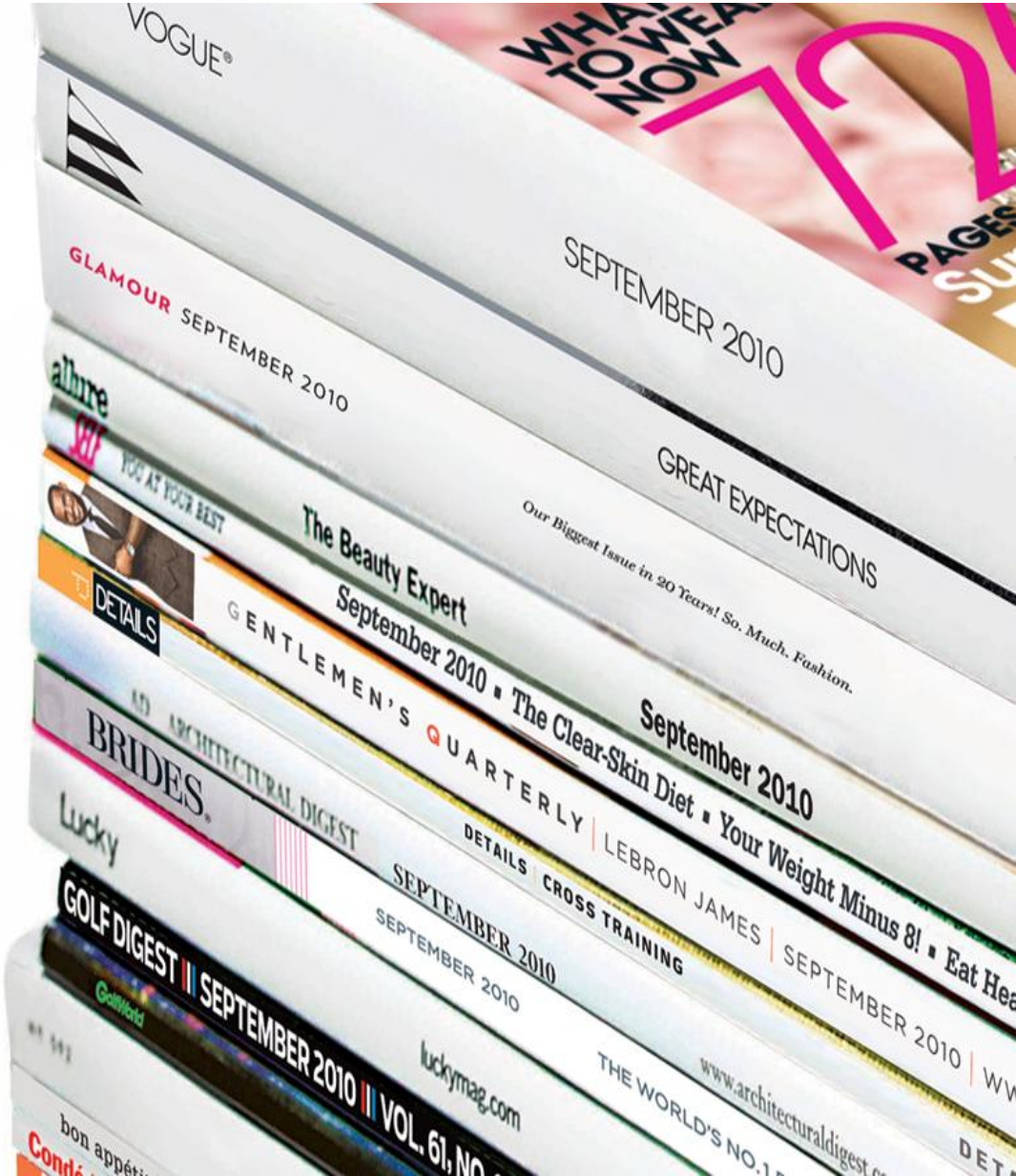
World Trade Center Update

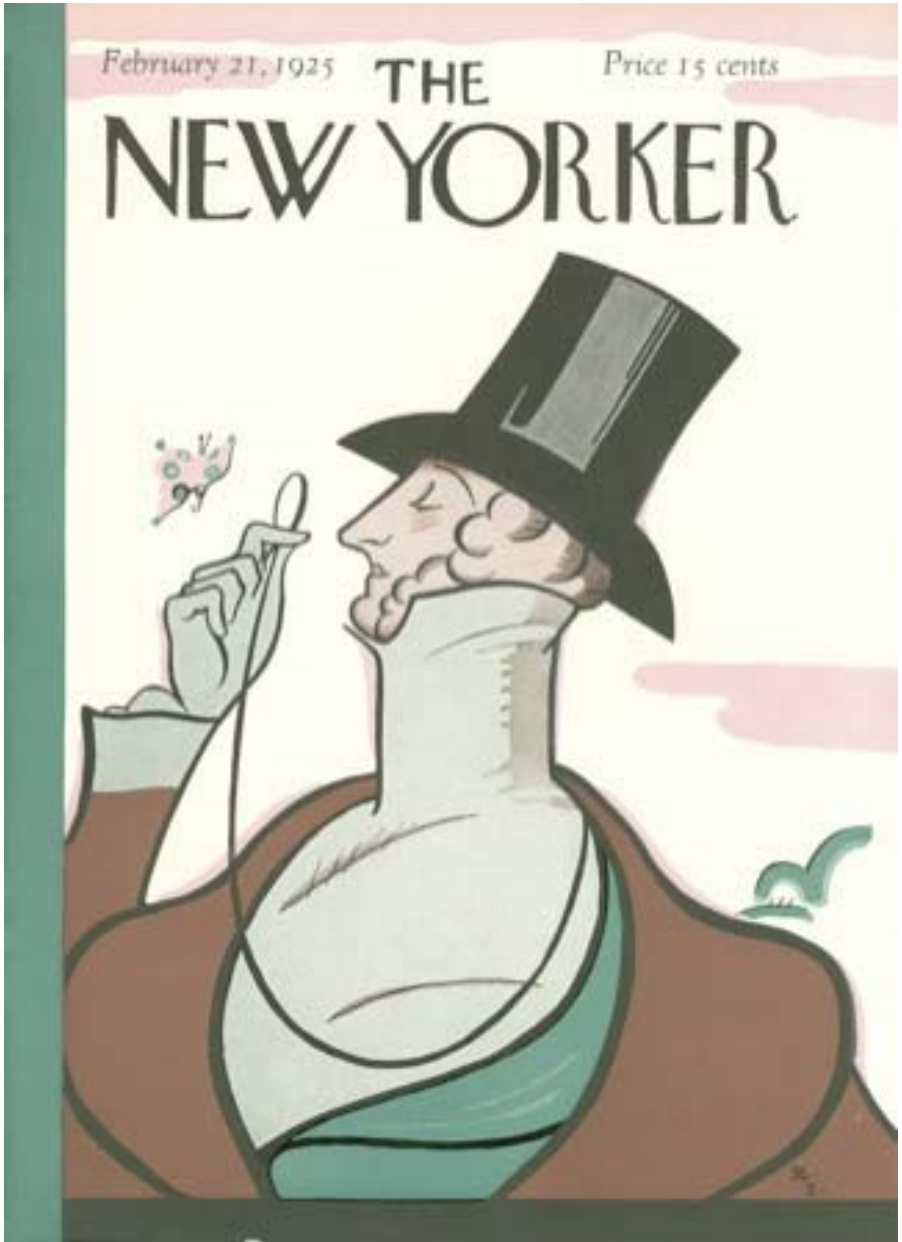
May 25, 2011

Condé Nast Lease is a Game Changer

CONDÉ NAST



Condé Nast Signals an Exciting New Era for Downtown



Condé Nast Deal Terms

- 25-year initial term (plus up to two 10-year renewal options)
- 1 million square feet of Class A office space located on floors 20-41.
- Total aggregate rent revenue over initial term of lease is $1.91 billion.
- Lease commencement on January 1, 2014 with first occupancy later that year

Durst Partnership Brings Private Market Expertise to 1WTC

THE PORT AUTHORITY OF NY & NJ

The Durst Organization

One World Trade Center is at 66th Floor and Rising

Curtain Wall Rises to 38th Floor

Progress Accelerates on Every Acre of the WTC Site

A New Reality Downtown