



May 22, 2023

Andrew Kimball
President & CEO
New York City Economic Development Corporation
One Liberty Plaza, 165 Broadway
New York, New York 10006

Dear President Kimball:

As the elected officials who represent the West Side of Manhattan, we are providing feedback on the draft lease renewal between New York City Economic Development Corporation (EDC) and Vornado Realty Trust, Blackstone and Hudson Pacific to develop Pier 94 into a new movie studio.

While we are in favor of the use that has been selected for this Pier and believe that developing film studio space would be a strong investment in a critical industry for the City, we have concerns about several terms of the draft lease.

We have questions about the cost per square foot for which the City has offered to lease the space at Pier 94. Given its prime location on Manhattan's West Side waterfront, it is unclear whether or not the cost per square foot is sufficient, and we are concerned that EDC may be missing an opportunity to further capitalize on the full value of the pier. While we understand that the lessees have agreed to commit \$250 million to address significant capital needs at Pier 94, EDC remains responsible for the long term maintenance of the pier deck and piles until 2060. EDC must provide us with comparables to other waterfront projects to provide context about the value of the deal and explain why a new RFP was not issued despite the change in use and scope.

Additionally, we echo the points raised by Manhattan Community Board 4 as it relates to the number of parking spots provided, the public walkway connectivity, and the long-promised greenway and pedestrian improvements. Vehicle traffic will create conflict with pedestrians as they cross the greenway and interrupt connectivity to the Pier 94 promenade. The long-promised greenway and pedestrian improvements east of the headhouse must be a required deliverable, and they must be included in the substantial completion and final completion checklists. The lease must explicitly require completion of these improvements, as opposed to requiring them to be delivered in a "good workmanlike manner."

Given that Piers 92 and 94 were not developed after many years during a lease agreement with Vornado, it is critical that any future project have much more rigorous oversight and ironclad lease terms that ensure it is developed as agreed upon and in the agreed upon timeframe.

We thank you for your attention to these matters and request our concerns be addressed before the final execution of the lease. Please reach out to our offices to discuss these matters in further detail.

Sincerely,



Jerrold Nadler
Congress Member, 12th District



Erik Bottcher
Council Member, District 3



Mark Levine
Manhattan Borough President



Brad Hoylman-Sigal
State Senator, District 47



Linda Rosenthal
Assembly Member, District 67

Cc: Jesse Bodine, District Manager, Manhattan Community Board 4