

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members  
One World Financial Center, 24th Floor  
New York, NY 10281  
March 8, 2012

Members Present

William C. Thompson, Jr., Chairman  
Frank J. Branchini, Member  
Donald A. Capoccia, Jr., Member  
David B. Cornstein, Member  
Robert J. Mueller, Member

Authority Staff in Attendance: Gayle M. Horwitz, President and Chief Executive Officer  
Lauren Bruggess, Administrative Assistant  
Megan Churnetski, Assistant General Counsel and Assistant  
Corporate Secretary  
Gwen Dawson, Senior Vice President, Asset Management  
Sydney Druckman, Director, Special Projects  
Anne Fenton, Senior Research Analyst  
Allyson Ford, Special Counsel  
Matthew Monahan, Senior Vice President, Public Information  
Robert M. Serpico, Senior Vice President, Finance and  
Treasurer/Chief Financial Officer  
Phyllis Taylor, Executive Vice President/General Counsel and  
Chief Administrative Officer

Others in Attendance: Tessa Huxley, Battery Park City Parks Conservancy  
Vincent McGowan, Battery Park City Parks Conservancy  
Therese Loeb Kreuger, Downtown Express  
Mark Godfrey, CB Richard Ellis  
Tim Sheehan, CB Richard Ellis  
Dan McElwee, Marks Paneth & Shron LLP  
Rob Lyons, Marks Paneth & Shron LLP

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 3:15 p.m.

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The first item on the agenda was the approval of the minutes of the January 31, 2012 meeting.

Upon a motion made by Mr. Mueller and seconded by Mr. Branchini, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES OF THE JANUARY 31, 2012 MEETING**

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on January 31, 2012 are hereby approved.

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As an addition to the agenda, the next presentation was the President's Report, by Ms. Horwitz.

Ms. Horwitz reminded the Members that on February 7<sup>th</sup>, Battery Park City was the launching ground for the New York Giants' ticker tape parade. "We were very happy to be part of this very exciting celebration in New York City," she stated.

On February 6th, Brookfield Office Properties and the New York City Food Truck Association, in collaboration with the Authority, celebrated the opening of the World Financial Center Food Truck Court, located directly outside the World Financial Center on North End Avenue and Vesey Street, she said. "Battery Park City continues to evolve as a vibrant neighborhood in which to live, work, study, shop and socialize and the addition of these new gourmet lunch options further serves our area's diverse community," she declared.

The Authority has also issued several RFP's in the past few weeks, Ms. Horwitz continued, for Murray Street pavement reconstruction, Pier A sewer connection, concert sound and staging for a summer concert series, a concert production coordinator, an insurance broker of record and an employee benefits insurance broker.

Next, she reported that, for the third quarter, the Authority's M/WBE rate was 21% of the \$6.7 million in total expenditures for the quarter, exceeding its 20% goal. \$1.4 million dollars was paid to M/WBE firms, she said.

The next Town Hall Meeting is scheduled to take place on March 29th at 6 River Terrace at 6 p.m., she noted. She reminded the Members that at the last Town Hall Meeting the issues of rats and canine waste were discussed. Since then, the Authority coordinated a rat seminar on January 19th with Dr. Steven Franz, who gave a presentation on the ways that the entire community can help in preventing rats in the neighborhood. As for the canine waste problem, she continued, as today's Daily News article highlights, canine waste is a citywide issue. In December, the Authority launched an education campaign and posted fliers to help encourage residents to take responsibility for their canine waste. "Anecdotal reports as well as local media reports indicate that the eye-catching fliers are having a positive impact," she said.

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Next, upon a motion by Mr. Thompson and seconded by Mr. Capoccia, the Members voted unanimously to conduct an executive session pursuant to Section 105.1 of the Public Officers Law for the purpose of discussing matters regarding litigation, ground lease amendments and personnel. No actions were taken by formal vote at the executive session, and the meeting of the Members thereupon resumed after the conclusion of the executive session.

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The next item, presented by Ms. Horwitz, was a request to authorize amendments to the retail percentage rent provisions of the World Financial Center Towers B, C, and D Severance Leases.

Upon a motion made by Mr. Capoccia and seconded by Mr. Branchini, the following resolution was unanimously adopted:

**AUTHORIZATION OF AMENDMENTS TO THE TOWERS B, C AND D SEVERANCE LEASES**

RESOLVED, that the President of the Authority or her designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver amendments, between the Authority as Landlord and WFP Tower B Co. L. P., WFP Tower D Co. L. P. and the American Express Company (Tower C) to the Lease Agreements on behalf of the Authority to reflect the terms presented to this Meeting, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusively evidenced by the execution and delivery of the WFP Tower B, C and D Lease Amendments; and be it further

RESOLVED, that the President of the Authority or her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transaction contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item, presented by Ms. Horwitz, was a request to authorize the adoption of an Amended Negative Declaration pursuant to the State Environmental Quality Review Act, which formalizes the finding that changes to the Pier A project and the Pier A project as a whole will not have any significant adverse impacts on the environment.

Upon a motion made by Mr. Cornstein and seconded by Mr. Capoccia, the following resolution was unanimously adopted:

**AUTHORIZATION TO ADOPT AMENDED NEGATIVE DECLARATION PURSUANT TO SEQRA WITH RESPECT TO THE USE AND REDEVELOPMENT OF PIER A**

BE IT RESOLVED, that, based upon the updated environmental analysis results documented by the 2012 Environmental Assessment Form and Environmental Studies, and in accordance with the information presented at the meeting, the Authority hereby approves the Supplemental Environmental Assessment Form and Environmental Studies for the use and redevelopment of Pier A, which has been prepared pursuant to the State Environmental Quality Review Act ("SEQRA"); and be it further

RESOLVED, that, on the basis of the materials presented at this meeting, the Authority determines that the proposed uses of Pier A would not, individually or cumulatively, have a significant adverse environmental impacts; and, accordingly, that no environmental impact statement is required for the Pier A project under SEQRA; and be it further

RESOLVED, that the President of the Authority, or her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transaction contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item, presented by Ms. Horwitz, was a request to authorize an amendment to the ground lease with the condominium known as One Rector Park. In response to inquiry by the Members, Ms. Horwitz confirmed that this modification would be consistent with the other eleven amendments to ground leases in the south neighborhood.

Upon a motion made by Mr. Capoccia and seconded by Mr. Branchini, the following resolution was unanimously adopted:

**MODIFICATION TO AUTHORIZATION OF AMENDMENT TO GROUND LEASE  
FOR ONE RECTOR PARK CONDOMINIUM**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or her designee(s) be, each of them hereby is, authorized and empowered to execute an amendment to the ground lease with the condominium known as One Rector Park ( the "Amendment") providing for reductions in ground rent for all condominium units in the building; and be it further

RESOLVED, that the President of the Authority or her designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the Amendments; and be it further

RESOLVED, that the President of the Authority or her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved

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There being no further business, the meeting thereupon adjourned at 4:45 p.m.

Respectfully submitted,



Megan Churnetski  
Assistant Corporate Secretary