

Funding Agreement with the Alliance for Downtown NY – Renewal

WTC Redevelopment Subcommittee

June 30, 2011

Background



PA and SPI contribute toward the Business Improvement District (BID)

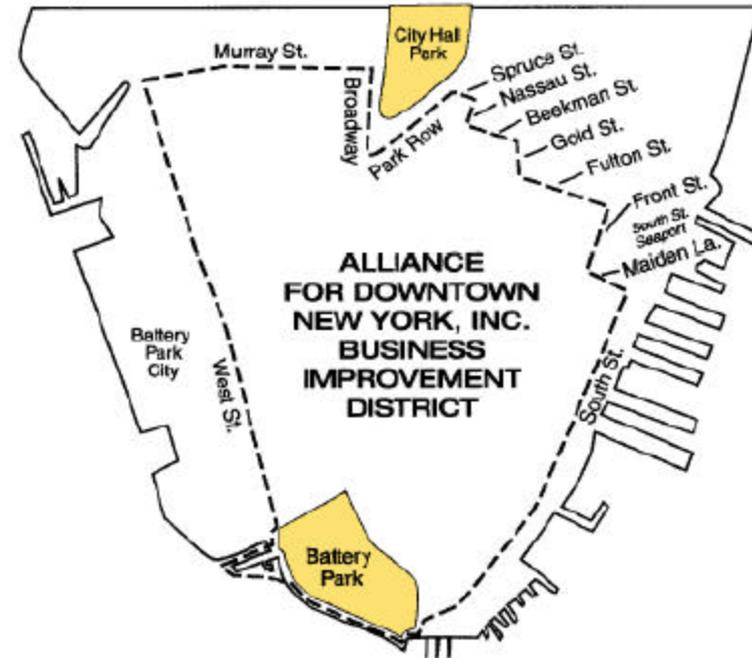
The Alliance for Downtown NY:

- enhances area security and sanitation
- works to improve streetscape appearance and signage
- promotes downtown economic development
- fosters community/cultural events

Agreement Structure

Agreement #1 covers a 6-month period:
\$485,400.

PA serves as a pass-through for \$72,603,
which represents Silverstein Properties,
Inc. contribution to be reimbursed by
Silverstein.



Agreement Structure

Agreement #2 covers a ten-year period:
\$4,715,174

Reduces the Port Authority's annual
obligation to the Alliance

Payments to be made in semi-annual
installments

