

**The Port Authority of New York and New Jersey  
WTC Redevelopment Subcommittee Meeting Transcripts  
October 18, 2012**

[Comm. A. Sartor] The World Trade Center Redevelopment Subcommittee met in executive session prior to the public portion of today's meeting to discuss matters involving ongoing negotiations or reviews of contracts or proposals. The Subcommittee will now meet in public session. In addition, the public portion of this meeting is being broadcast live on the Port Authority website to those interested in viewing today's proceedings via the internet. And I just turned it on. Okay. Steve? World Trade Center construction trade contracts.

[S. Plate] Yes, good morning Commissioners. Today, I'd like to have one award and a number of background authorizations, the first of which involves Cortlandt Way Fit-out, which is adjacent to Tower 3 and Tower 4. We went out for bid, and we had five qualified bidders. Five qualified bidders--our estimate was \$10.1 million. They were all clustered in that range. The lowest qualified bidder was Penick at \$10,365,500. So, they're going to be working--what's this all about? Because Tower 4 is going to be completed by Fall of next year, we have to finish the sidewalk adjacent to it in this area, and as Tower 3 gets finished, we do the portion adjacent to Tower 3. That's why it's time critical. Very good bids. Very good bidders. This bidder does work throughout the country, does work in New York, has done a number of projects for the MTA, New York City, knows the New York market and is-- [Comm. A. Sartor] New to the agency though--we haven't-- [S. Plate] New to the agency, yes, yes. New to the agency, sir. He actually did work as a subcontractor to Skanska on the Hub, but not direct. So, he's familiar with the site. >> [Comm. A. Sartor] Okay. I'll entertain a motion that this be moved to the full-- So moved. >> Seconded. [Comm. A. Sartor] Okay. Next item, Steve.

[S. Plate] Okay. Next item is consistent with the Navigant report. I wanted to just have a formal recognition for this Board of the project reauthorization for the Hub, which ranges from \$3.74 to \$3.995 billion. We're looking to get--as you know--as part of the new agreement with the FTA of \$2.872 billion and then a request for an increase in financial expense of \$95 million. We just recently are in the process of drawing down on this since it was signed almost towards the latter part of the middle of last month. So, that's it.

[Comm. A. Sartor] Any questions on the signing? Okay, move to the full Board. Steve, what else? [S. Plate] I think that's it, right? >>[Comm. A. Sartor] That's it? [S. Plate] That's it. >>[Comm. A. Sartor] Okay. Okay, if there are no other questions, I'll entertain a motion that this meeting be closed. >>So moved. >>Seconded. >>Thank you.