

The Port Authority of New York and New Jersey
WTC Redevelopment Subcommittee Meeting Transcripts
February 6, 2013

[Chair A. Sartor] WTC Redevelopment Subcommittee public session. The first portion of today's meeting of the World Trade Center Redevelopment Subcommittee is being held in public session, after which the subcommittee will meet in executive session to discuss matters involving ongoing negotiations or reviews of contracts or proposals, and matters related to the purchase, sale, or lease of real property, or securities where disclosure would affect the value thereof or the public interest. In addition, the public portion of this meeting is being broadcast live on the Port Authority's website for those interested in reviewing today's proceedings via the Internet. Steve, you've got an easy two items today. Mr Plate?

[S. Plate] Good morning Commissioners. First item- This is Super Bowl event. [Laughter] Hey, I've got to be flexible on this job. I'm down to only 300 items. [P. Visser] Is this where you do your Beyonce imitation? [S. Plate] I don't do Beyonce. Okay, so the first slide- [Laughter] It's no problem. This really involves the final streets and sidewalk surfaces around One World Trade Center. It's a contract that had 5 bidders--2 we know, very competitive. As you can see in the Board Item, the reason for the urgency associated with this we're driving to the finish line with One World Trade. We have outlined in red is the area we're talking about, immediately adjacent to One World Trade. We're actually installing the podium wall as we speak. It literally started this week. And this will follow soon thereafter. We have a very intricate staging plan associated with it. It's included in the budget. We're offering that Oliveira Contracting be the winning bidder.

[Chair A. Sartor] Any questions on this item? Commissioners? What was your estimate, Steve?

[S. Plate] The estimate was \$10.3 million on the base. Compared to an \$8 million bid with some--we took some options to deal with some other issues.

[Chair A. Sartor] Okay. I will entertain a motion to move this to the full Board. [Comm.] So moved. [Chair A. Sartor] Done. Steve, next item.

[S. Plate] The next item concerns Sandy and its approval of World Trade Center contract actions and expenditure commitments for the initial project recovery efforts and trues us up relative to where we are today. What's included in this, from October 29 of last year to present and ultimately through March Board, so we get into more of a forward-looking process as opposed to looking in the review mirror. This will true us up. We're in the process and have ordered approximately 1,600 pieces of equipment. We've actually jumped all over that. We were very aggressive with our contractors, and they've been very responsive. We want to make sure we stay timely with the payments to support them in being that responsive. So in this number is a series of different numbers and different components. It includes the initial recovery, the pumping that we thought would take 2-4 weeks which was done in 3-5 days, and it also includes the cleaning, the monitoring. It also includes all the equipment through February as well as looking forward through March. So this brings us current with all the different payments that are due. Also, we'll be back to you each month to project the following month. If we can do that and wrap that up a little easier, we will attempt to do that. Any questions?

[Chair A. Sartor] So the total you're looking for through March is? [S. Plate] \$100 million.

[Chair A. Sartor] I thought it was \$125--we've already authorized \$25. [S. Plate] The \$25 is covered in another item, which is one for the whole Corporation.

[Chair A. Sartor] Okay. First of all, I just want to commend you for a job well done in terms of being able to get yourselves to the point where you are functioning very, very rapidly down there and back to construction. You did a great job on that. Any questions on this item? I entertain a motion to move this to the whole Board. Done. That concludes the public session of our meeting. We will now move into executive session.