



NEW YORK STATE SENATOR

Daniel L. Squadron

Schumer, Squadron Announce Funding Secured for Pier 42 Redevelopment, Completion of East River Waterfront Park

DANIEL L. SQUADRON November 18, 2011

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SCHUMER, SQUADRON ANNOUNCE FUNDING SECURED FOR REDEVELOPMENT OF PIER 42 AND COMPLETION OF EAST RIVER WATERFRONT PARK; SENATORS LAUNCHED EFFORT TO COMPLETE PARK ALMOST ONE-YEAR AGO TODAY

In November of Last year, Schumer and Squadron Began Major Push for LMDC to Invest Portion of Remaining Federal Dollars to Complete East River Waterfront Park and Create 'Continuous Green Ribbon' Around Lower Manhattan

Approvals in Place to Jump-Start First Phase of Project; Abandoned Shed on Pier 42 Would be Removed to Create Public Space

Schumer, Squadron: This is the Final Link Connecting East Side and West Side Parks That Will Unleash Untold Potential for Lower Manhattan

NEW YORK -- United States Senator Charles E. Schumer and New York State Senator Daniel Squadron announced that they have secured funding commitments to use a portion of the remaining Lower Manhattan Development Corporation (LMDC) federal dollars to begin the completion of the East River Waterfront Park, redevelopment of Pier 42, and completion the

continuous green ribbon park around Lower Manhattan, connecting the Hudson River Park to the East River Park and beyond. Schumer and Squadron urged the Lower Manhattan Development Corporation (LMDC) in November of last year to fund the development of Pier 42 and complete the park, using a portion of the \$20.4 billion in funding Schumer secured for lower Manhattan in the aftermath of the September 11th attacks. Agreement between the LMDC, Port Authority of New York and New Jersey, and the City of New York to make an initial investment of \$14 million will begin the process of redeveloping Pier 42 into parkland and could include the demolishing of the existing shed.

"The redevelopment of Pier 42 and the completion of the East River Waterfront Park will be both a literal and figurative green ribbon that nicely wraps around a booming and bustling lower Manhattan that has risen from the ashes of September 11th," said Schumer. "These federal funds were always meant to ensure that lower Manhattan continues to be a desirable place for New Yorkers to live and work, and the redevelopment of Pier 42 is a key piece of that effort. I want to thank Governor Cuomo, Mayor Bloomberg, and the LMDC for supporting our efforts."

"A redeveloped Pier 42 will give our community the world-class waterfront green space we've fought for and fully connect the waterfront parks around Lower Manhattan and the harbor," said Senator Squadron. "This funding will continue the revitalization of Lower Manhattan and is a big step toward a Harbor Park, a central park for the center of our City. I'd like to thank Senator Schumer, the community board and the community leaders who worked tirelessly as we fought to make this funding a reality, as well as LMDC, Mayor Bloomberg, Governor Cuomo, my local colleagues and the many agencies who supported this funding."

"The closer you get to finishing a puzzle, the more every last piece you put in place matters. I want to thank Chuck and Dan and everyone else whose work has been so crucial in directing

these dollars to help complete the East River Waterfront Park and the transformation of Pier 42," said Mayor Michael R. Bloomberg.

Pier 42 is currently used for public parking and parking for movie productions. It is situated directly between Gouverneur and Jackson Streets, creating a major gap in the East River Waterfront park plans. The land was scheduled to be redeveloped by the City, but the plans were put on hold last year when the City announced it did not have the funds to finance the project. In November 2010, Schumer, Squadron, and local community leaders called on the LMDC to use federal redevelopment dollars to see the East River Waterfront Park completed.

The LMDC is slated to sign-off on the agreement at their next board meeting which will allow for the funds to be transferred to an operating account dedicated to the project. The initial funding commitment of \$14 million will be used to begin a master planning process for the project and can be used to demolish the shed on Pier 42. According to LMDC estimates, the entire project would be possible for a total of \$40 million. The remaining funds to complete the park could potentially come from additional LMDC financing if it becomes available, or from the City. The initial \$14 million investment will allow the creation of open space and comprehensive planning to move forward now.

"One of the hallmarks of this administration has been the citywide effort to provide New Yorkers with increased access to the waterfront," said Parks & Recreation Commissioner Adrian Benepe. "Thanks to this essential funding from the LMDC, this abandoned pier – once an active maritime commercial site – will once again spring to life. East River Park has long needed a more beautiful and expansive southern entry. I am grateful to Senator Schumer and Senator Squadron for advocating and expediting this important step towards the creation of a new addition to East River Park with a dramatic entryway, making even more waterfront available for the public to use and enjoy, with sweeping views across the

river to Brooklyn and the New York Harbor."

Assembly Speaker Sheldon Silver said, "Our community has been fighting for years for better access to our East River waterfront. Today's announcement marks a critical milestone in realizing our vision of a public, open green space along the river that will connect the east and west sides of Lower Manhattan. The transformation of Pier 42 into a vibrant waterfront park will improve the quality of life for Downtown residents and give my neighbors on the Lower East Side new recreational space that we urgently need. I applaud Senator Schumer and Senator Squadron for their efforts in making this possible."

City Councilwoman Rosie Mendez said, "Now our community can put forward a comprehensive plan for Pier 42 that will be accessible and green. I am thankful for State Senator Daniel Squadron's leadership and U.S. Senator Charles Schumer's assistance in securing LMDC funding and making a new Pier 42 a reality."

City Councilwoman Margaret Chin said, "I am so excited to hear that funding has been secured to aid in the revitalization of Pier 42. This is an important amenity for our community and one that will go a long way towards increasing green space on the Lower East Side. I want to thank Senator Schumer and State Senator Squadron for their hard work to secure funds for this project. This is truly a victory for the L.E.S."

Community Board 3 Chair Dominic Pisciotta said, "Community Board 3 and the entire community is delighted and very excited to hear about this funding allocation for Pier 42 to demolish the shed. It has been a long-time desire for our community to have Pier 42 reconstructed for waterfront access and community use. Just this October Community Board 3 voted to have funding to remove the shed and maintain the pier as the number 1 capital priority for the board. We had no expectations that we would be hearing this funding announcement so soon. State Senator Squadron and Senator Schumer have been

extraordinary in their efforts to obtain funding to reclaim Pier 42 for the community. Their response to community priorities and their remarkable work for our community is enormously appreciated. Demolishing the shed will be our first step and will allow us to start planning for design and reconstruction of the pier.”

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Media Contact: Amy Spitalnick 212.298.5565