



Hudson River Park Trust
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hudsonriverpark.org

January 30, 2026

Leslie Boghosian Murphy, Chair
Manhattan Community Board 4
424 W. 33rd Street, Suite 580
New York, NY 10001

Re: Dewitt Clinton Park North

Dear Chair Boghosian Murphy,

At the January 14 meeting of Manhattan Community Board 4's ("CB4") Clinton/Hell's Kitchen Land Use Committee, the Hudson River Park Trust ("the Trust") was asked to respond to several questions regarding the proposed DeWitt Clinton Park North ULURP. We appreciate the opportunity to provide this information and thank CB4 for including the Trust in its review of the ULURP applications.

As discussed at the meeting, Friedland Properties and Chapman Group, the ULURP applicants and owners of the proposed receiving sites, have indicated that they cannot commit at this time to closing dates for the contemplated purchases of development rights. Accordingly, the Trust has worked with the developers to establish a process that protects the Trust's financial interests while ensuring meaningful community input on the use of any sales proceeds. This process is consistent with the Hudson River Park Act and the requirements of the Special Hudson River Park District and is summarized below.

Following successful completion of the ULURP and prior to the expiration of the approved special permit (including any extension, for up to ten years), the developers must notify the Trust of their intent to proceed. Upon receipt of such notice, and the Trust's concurrence that it is willing to proceed on a conditional basis, the Trust will commission independent appraisals to determine the then-current fair market value of the development rights. Purchase prices will be based primarily on these appraisals, subject to a protective floor price of \$200 per square foot, adjusted for inflation from the ULURP certification date (December 2025). Based on the currently proposed transfer of 148,741 square feet, this establishes a minimum of approximately \$29.7 million for park improvements and capital maintenance, assuming the transactions proceed and the applications are not modified during ULURP.

Given uncertainty around timing, the Trust has negotiated a separate protective agreement with the developers, supplementing the Department of City Planning restrictive declaration that will condition access to approved FAR and use rights on payment to the Trust. Under this agreement, if during the term of the special permit (including potential extensions) the City approves zoning

changes affecting the receiving sites, or if transferable development rights from other sources become available that would allow additional development beyond what was permitted as-of-right prior to ULURP approval, the developers would nonetheless remain obligated to proceed under the ULURP special permit and to purchase the authorized quantity of development rights from the Trust. This provision ensures that payment supporting critical park improvements cannot be avoided if the developers elect to proceed during this ten-year period.

Once the developers accept purchase prices based on the greater of fair market value and the price floor, the Trust will prepare contracts of sale and other documents that commit the developers to the transactions and fully protect the interests of the Trust. Since the amount of proceeds will then be known, the Trust will consult again with CB4's Clinton/Hell's Kitchen Land Use Committee and Waterfront, Parks, and Environment Committee regarding the use of the funds. If public infrastructure and park improvements at Pier 76 have not yet been funded, at least 80 percent of the proceeds will be allocated to Pier 76, which remains the top priority of both CB4 and the Trust. If Pier 76 is fully or substantially funded through other sources, the Trust will work with CB4 committees, elected officials, and community organizations to identify alternative park improvements within the CB4 portion of Hudson River Park, with an initial focus on the Hell's Kitchen neighborhood. On the recommendation of the CB4 committees, improvements may be undertaken exclusively within the Hell's Kitchen area. As with the Block 675 transactions, the Trust may reserve up to 20 percent of the proceeds for necessary capital maintenance and/or reconstruction of existing park assets within CB4.

Following these consultations, and additional discussions with community stakeholders and elected officials, the Trust will initiate its statutorily required Significant Action process. This includes public notice; publication of appraisals and proposed contracts of sale on the Trust's website; presentations to CB4 and the Park's Advisory Council; an advertised public hearing; solicitation and response to public comments; and final review and approval by the Trust's Board of Directors at an open public meeting, together with the required New York State environmental findings.

The Trust believes this process presents an important opportunity to secure scarce resources for critical Park needs. We appreciate CB4's longstanding support of Hudson River Park and its thoughtful review of this application.

Please do not hesitate to contact us if you have any questions or require additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Noreen Doyle", with a long horizontal flourish extending to the right.

Noreen Doyle
President & CEO

