NYC 9/11 Public Portal Document

2001

Office of the Mayor

Rudolph W. Giuliani

Deputy Mayors

ROBERT M. HARDING

WORLD TRADE CENTER

0137

Folder

02/02/005

Box

ALPHA SYSTEMS

www.alpha-sys.com

NYC-WTC_000136196

NYC 9/11 Public Portal Document

Cabinet Meeting Agenda

Tuesday, October 16, 2001
Manhattan
Police Department Headquarters
One Police Plaza

1. Mayor Rudolph W. Giuliani - Opening Remarks
2. Commissioner Iris Weinshall, Department of Transportation
3. Dr. Neal Cohen, Department of Health
4. Mr. Michael Carey, President, NYC Economic Development Corporation
5. Commissioner Henry Stern, Department of Parks and Recreation
6. Deputy Mayor for Operations Joseph Lhota
7. Mayor Rudolph W. Giuliani - Closing Remarks

NYC 9/11 Public Portal Document

* Dan Keating:

* Ed. Wallace:

* Carey: 180 water st:

* RWP: teachers

* ~~Arafat~~:

* Cate Gentile.

NYC-WTC_000136198

NYC 9/11 Public Portal Document

DRAFT **FOR DISCUSSION PURPOSES ONLY**

Economic Stabilization Package for New York City

New York Business Retention Grant Program — $1.5 billion

The Retention Grant Program would help retain New York City businesses. Preliminary estimates place the number of displaced workers at over 100,000, and the number of threatened jobs at nearly 377,000.

The Program would reimburse the City for portions of economic development incentive packages granted to businesses that make long-term commitments to remain in New York City. The reimbursements would be made on a per-business basis with a maximum rate of $10,000 per employee, and only to bring businesses back to their September 10, 2001 employment figures.

Given the projected $3 billion in lost tax revenue over the next 18 months, this program would act as a backstop to these losses by helping the City to secure long-term commitments from major employers. The program would remain in effect for four years, and priority consideration would be given to those businesses physically displaced by the 9/11 attacks.

Office of New York Terrorist Attack Claims — $1 billion

The Claims Office would provide limited compensation for businesses and residents incurring losses and expenses resulting directly from the 9/11 attacks. Hundreds of small retailers and other businesses in and around Ground Zero are on the verge of losing their livelihoods because they either: (1) have been unable to regain access to their property, or; (2) are unable to receive foot or vehicle traffic due to the crime scene designation and limited access areas.

Modeled after, though significantly narrower than, the Office of Cerro Grand Fire Claims created following the New Mexico fires last year, this office would provide direct compensation for damages including: uninsured or underinsured property loss; business interruption losses for a specified period of time; temporary employee wages to prevent layoffs; temporary living or relocation expense. This would be compensation for qualifying companies and residents within a designated area and up to a specified limit. Any amounts received through this program shall be reduced by an amount equal to any insurance benefits or other payments or settlements.

NYC-WTC_000136199

NYC 9/11 Public Portal Document

9/22

DRAFT **FOR DISCUSSION PURPOSES ONLY**

New York Economic Recovery Tax Program

The goals of the New York Economic Recovery Program are to: 1) keep Manhattan businesses and residents committed to the city following the 9/11 terrorist attacks – current loss in tax revenue to the city and state is estimated at $12 billion, and 2) rebuild lower Manhattan. Preliminary estimates place the number of jobs lost at over 100,000.

Lower Manhattan Economic Recovery Zone Tax Credit: .....$2.5 billion

$3,000 annual per employee Federal tax credit to encourage employers to locate or remain located in the Lower Manhattan Recovery Zone (Manhattan south of Canal Street), which would last for five years. Employers could claim this credit only for employees with annual salaries at or below $150,000.

Rebuild New York City Bonding Authority: ..... $1.5 billion

Up to $15 billion in Federal tax-exempt bonding authority to enable the replacement of the 20+ million square feet of lost commercial and residential space in and around the Zone. The Federal government would guarantee all or a significant portion of the bonding authority to enable projects to secure more favorable terms. In addition, the bonding authority would not be subject to the qualified private activity bond caps that govern other issuances of municipal bonds in New York City.

Additional Advanced Refunding: ..... $200 million

Allowing municipal issuers in New York State – including the Port Authority of New York and New Jersey, New York City Hospitals, and the Metropolitan Transportation Authority – to raise much needed capital by permitting one additional advanced refunding of municipal and 501(c)3 bonds over the next three years. This refunding authority would allow municipal issuers in New York to take advantage of current low interest rates to lower their debt service payments, which are increasingly burdensome as a result of revenue losses resulting directly from terrorist attacks.

Residential Tax Credit for Zone Taxpayers: ..... $800 million

$3,000 annual Federal tax credit for each taxpayer who maintains a primary residence within the Zone (Manhattan South of Canal Street) for years 2002 and 2003.

Total Cost: **$5 billion**

NYC-WTC_000136200

NYC 9/11 Public Portal Document

REBNY

REAL ESTATE BOARD OF NEW YORK

FAX COVER SHEET

NAME: Robert Harding

TELECOPIER NO.: 518-0234

COMMENTS:

FROM: Steven Spinola, President **DATE:** 10/23/01

TOTAL NUMBER OF PAGES INCLUDING COVER SHEET: 6

570 Lexington Avenue, 2nd Floor
New York, NY 10022
(212) 532-3120
Fax: (212) 481-0122

NYC 9/11 Public Portal Document

New York Economic Recovery Program

The goals of the New York Economic Recovery Program are to 1) keep NY businesses committed to the City-- the current loss in taxes to the city and state is estimated at $12 billion, and 2) rebuild lower Manhattan.

Lower Manhattan Economic Recovery Zone Tax Credit: ..... **$3 billion (over ten)**

A $3,000 annual per employee Federal tax credit to encourage employers to locate or remain located in the Lower Manhattan Recovery Zone (Manhattan south of Chambers or Worth Streets) that would last for six years

Purpose: The tax credit is designed as an incentive to bring businesses back to lower Manhattan – in whole or in part – as soon as possible.
Program: The amount of this Federal tax credit would be $3,000 per year per employee. Could be altered by geography, structure, or duration to ensure cost remains approximately at $3 billion.
Eligibility: The credit would be available to all employers south of Chambers Street or Worth Streets in Manhattan for a period of six years.

Rebuild New York City Bonding Authority: ..... **$1.5-$2.0 billion (over ten)**

Up to $15 billion in Federal tax-exempt bonding authority to enable the replacement of the 15-20 million square feet of lost space.

Purpose: Preliminary estimates place the loss of space in excess of 25 million sq. ft. It is essential the Federal government provide a mechanism to lower the cost and expedite the timetables of the replacement of the commercial and residential space inventory if New York is to remain a vibrant economic center.
Program: Bonding authority of $15 billion would enable NY to rebuild the space lost due to the terrorist attacks by securing less costly debt financing for development projects. The Federal government would guarantee all or a significant portion of the bonding authority to enable projects to secure even more favorable terms.
Eligibility: Because of the uncertainty of the structural integrity or potential environmental problems with particular sites within the New York Recovery Zone, this bonding authority could be extended to office development projects in Midtown Manhattan, the West Side of Manhattan, Long Island City, Downtown Brooklyn, or other commercially zoned properties throughout the City of New York with the consent of the Mayor of New York City. (This bonding authority would not be subject to the 'qualified private activity' bond caps that govern other issuances of municipal bonds in the City of New York.)

Additional Advanced Refunding: ..... **$200-$300 million (over five)**

Allowing municipal issuers in New York State to raise much needed capital by permitting one additional advanced refunding of municipal and 501(c)3 bonds over the next three years.

Purpose: To allow municipal issuers in New York State to take advantage of the current low interest rates and lower their current debt service payments which are becoming extremely onerous as a result of revenue losses associated with the attack.

NYC 9/11 Public Portal Document

Eligibility: Any municipal or 501(c)3 bond issuer in the State of New York. Of great concern are the debt service problems facing the Port Authority, New York City Hospitals, and the Metropolitan Transportation Authority. A conforming amendment would be a two-year exemption for non-hospital 501(c)3's from the current $150 million.

$3,000 Tax Credit for Taxpayers who live within the Zone: ..... **$1.3-$1.5 billion (over two)**

A $3,000 Federal Tax Credit for 2002 and 2003 for each taxpayer who maintains primary residence within the Zone (Manhattan South of Chambers or Worth Streets).

Purpose: The tax credit is designed as an incentive to assist residents with increase costs, and challenges presented by living within the Recovery Zone.
Program: The amount of this Federal tax credit would be $3,000 per year per taxpayer. Joint filers would be eligible for $6,000. It would be in effect for filers in 2002 and 2003, and would be pro rated over bi-monthly basis.
Eligibility: The credit would be available to all taxpayers maintaining a primary residence south of Chambers Street or Worth Streets in Manhattan. Estimates place the total number of residents below of Chambers Street at 25,000, but that figure includes dependents.

NYC 9/11 Public Portal Document

Disaster Recovery and Assistance "Immediate Needs" Package for New York

Uniform and Civilian Employee Costs $1.8 billion

- Employee overtime costs for the New York Police and Fire Departments and other agencies directly involved in the rescue and recovery efforts.

Emergency Construction Costs and Agency Costs $3.9 billion

- Debris removal and stabilization contracts, building and equipment loss, road and infrastructure costs, and reimbursement for hospital, mental health and other services directly related to the terrorist attacks.

Economic Stabilization $4.2 billion

- Assistance for residents and businesses displaced by the attacks. See attached detail on grants to businesses.

Metropolitan Transit Authority $3.7 billion

- Infrastructure damage, disaster-related operating costs, and capital costs for safety, security and system compatibility resulting directly from the attacks.

Port Authority of NY/NJ $3.6 billion

- Reimbursement for hazardous material removal and structure remediation, additional security needs, and infrastructure, facility and equipment damage.

Utility Infrastructure $.5 billion

- Electricity and telephone substation, utility lines and building reconstruction.

Unemployment Insurance/COBRA $2.4 billion

- Administrative costs and benefits for workers displaced directly by the terrorist attacks.

Total $20.1 billion

NYC 9/11 Public Portal Document

Economic Stabilization Package

The two key components of the stabilization package are:

- Office of New York Terrorist Attack Claims (business/financial/property loss)
- New York Recovery Fund (employee retention grants)

Office of New York Terrorist Attack Claims to provide limited compensation for businesses and residents suffering from losses and expenses incurred directly from the terrorist attacks.

Purpose: An office of claims to provide compensation for a capped amount of property, financial and business losses for qualifying residents and businesses located in the declared disaster area. This would be modeled after, though significantly narrower than, the Office of Cerro Grande Fire Claims created following the New Mexico fires last year. The office would provide compensation for damages, including: uninsured or underinsured property loss; business interruption losses for a specified period of time; employee wages for work not performed; temporary living or relocation expense. This would be compensation for qualifying companies within a designated area and up to a specified limit.

New Mexico was indeed unique in that the Federal Government assumed responsibility for damages resulting from the fires. On the other hand, in cases like the salmon fisheries in Alaska and others, the Federal government has provided much needed assistance when an industry or a region has been hit by reduced demand, a weakened economy, or other uncontrollable market conditions. The case for assistance for New York retailers and residents is at least as strong – if not stronger. Not only is Manhattan's economy and vibrance central to the country's economy, but the attack New York suffered was an attack on the nation. The resources would be provided not because New York's economy is hurting, but for the small businesses and residents who were directly hit and displaced by the physical attacks.

Program: This office would provide resources to the thousands of small retail and other businesses located in or near Ground Zero, and who are on the verge of losing their businesses and livelihoods because they either: (1) have been unable to regain access to their property, or (2) because foot and vehicular traffic is completely closed off in a way that they can get no patrons. These businesses include hotels, florists, restaurants, and many other small businesses who are on the verge of shutting down or, in the case of residents, moving out.

Many of these companies have thus far delayed laying off employees in hope of the air quality returning, the physical damages being assessed, and their shops and streets opening up -- but time is running out. Small business loans have proven to be wholly inadequate given that these proprietors don't know if they'll be in or out of business

NYC 9/11 Public Portal Document

come November or December. Under the SBA loan programs, business owners are personally liable even if their business does not survive.

Any amounts received through this program shall be reduced by an amount equal to any insurance benefits or other payments or settlements.

Eligibility: The proposal would provide immediate grants to businesses in the declared disaster area so that they can survive during this immediate and defined period of time.

New York Recovery Fund to help retain NYC businesses that were severely impacted by the September 11th disaster.

Purpose: The New York City Recovery Fund, a $2 billion fund, would help retain New York City businesses. Preliminary estimates place the number of displaced workers at over 100,000 and the number of threatened jobs at nearly 377,000.

Program: The program would reimburse the City or State for portions of economic development incentive packages granted to businesses in New York City. The reimbursements would be made on a per-business basis with a maximum rate of $10,000 per employee up to the number of employees the company had in New York on September 11th.

Eligibility: All New York City businesses would be eligible to apply to the City or State, but priority consideration would be given to those businesses that were physically displaced by the September 11 attacks or located south of Chambers Street.

F
WR

J.P.

1999

4,600 People w/o 745

Midtown: No effect

WR - ~~800 @ Varick~~ - 3700

800 @ Varick →

650 Harborside NJ. / Asset Mgmt
Dean Witter -

650 Bklyn / Pierpont

300 3rd Ave.

(2400) Vacant sp. in midtown

Need space to replace or lease Varick -

Looking @ 195 Broadway.

Need space for 2500 → People stay home -
& 745 Bdway -

1,000 - @ Bklyn

1,000 - East Side Manh.



NYC 9/11 Public Portal Document

Funerals and Wakes for Uniformed Service Members

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*
PII					

10/18/01 6:19 PM

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136209

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

10/18/01 6:19 PM

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136210

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

W = Wake MV = Memorial Visitation

NYC-WTC_000136212

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136213

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

W = Wake MV = Memorial Visitation

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136215

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

W = Wake MV = Memorial Visitation

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136217

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136221

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*
PII					

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136222

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136223

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136224

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136225

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136226

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136227

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136228

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*
PII					

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136229

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136230

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*
PII					

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136233

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

W = Wake MV = Memorial Visitation

NYC-WTC_000136234

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136236

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*
PII					

F = Funeral M = Memorial Service
W = Wake MV = Memorial Visitation

NYC-WTC_000136238

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

NYC 9/11 Public Portal Document

Date of Funeral	*Date of Wake*	*Name*	*City Representative*	*House of Worship / Funeral Home Location, Phone Number*	*Family Name Phone Number*

PII

F = Funeral
W = Wake
M = Memorial Service
MV = Memorial Visitation

NYC-WTC_000136241

Fini, Gina

From: Jonathan Fair [jfair@nycedc.com]
Sent: Wednesday, October 17, 2001 3:03 PM
To: Gina Fini (E-mail)
Subject: FW:


World Trade Center.pdf


Non-World Trade Center.doc


Lost office Space.xls

Here's a start-but there is more information on more buildings (45 additional) that we will add as we put it into a better format.

-----Original Message-----
From: David Crotty
Sent: Wednesday, October 17, 2001 2:51 PM
To: Jonathan Fair
Subject:

Jon,
Here are the three files. Dave

Bob -
this went to
tons of them -
Gina

I told him
that w/ add'l
buildings, we would
be over 25 Mill.
sq. ft —

WTC

Destroyed or Uninhabitable Office Space

Non-World Trade Center	
130 Cedar	135,000
3 WFC	2,263,855
140 West	1,171,540
130 Liberty / 1 Bankers Trust	1,415,086
90 West	350,000
2 WFC	2,591,244
Non-World Trade Center Total	7,926,725

World Trade Center	
1 WTC	4,761,416
2 WTC	4,761,416
4 WTC	576,000
5 WTC	783,520
6 WTC	537,694
7 WTC	2,000,000
World Trade Center Total	13,420,046

Overall Total **21,346,771**

NYC 9/11 Public Portal Document

Downtown/World Trade Center

90 West St

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
Morgan Stanley	15,565	5	Financial Institutions		10/01/1999	10/01/2009	(212)392-5403	
Morton's of Chicago Steakhouse	12,766	GRND	Retailers/Wholesalers	55	11/10/1995	11/06/2010	(212)732-5665	Paul Adorno, General Manager
ING Bank	2,000	8		15	09/01/1998	09/01/2003	(212)385-4049	Bill Bongiorni, Branch Manager
IKON Office Solutions, Inc.	15,565	14	Personal Services	100	01/15/1997	01/01/2002	(212)608-6200	Gary McFelia, Vice President of Operations/Ron Race, Director of Real Estate
Gruzen Samton, L.L.P.	31,130	3,4			09/13/2000	09/30/2005	(212)477-0900	
Rand Financial Services, Inc.	900	21	Financial Institutions	4	06/01/1998	06/01/2005	(212)406-6200	Kevin Kilbane, Vice President
Edwards & Kelcey Engineers, Inc.	22,500	16,17	Engineers/Architects	55	01/01/1992	01/01/2002	(212)619-5300	Mark Schiffman, Vice President
Frost & Sullivan	8,503	13	Business Services	40	01/01/1992	09/01/2009	(212)964-7000	Barry Bartlett, Vice President
Hill Rivkins Loesberg O'Brien Mulroy & Hayden	22,930	9,10	Law Firms	50	01/01/1993	01/01/2005	(212)669-0600	Betty Halpin, Director of Administration
Polakoff & Michaelson	4,000	16	Accountants	20	01/01/1990	01/01/2005	(212)227-0634	Stephen Thaler, Office Manager
Sabin Commodities, Inc.	2,000	19	Financial Institutions	2	01/01/1979		(212)267-7800	Maria Durso, Manager
Vanguard Direct	7,924	18	Manufacturing	50	01/01/1990		(212)587-0770	Ralph Fucci, Vice President of Sales
Regan & Associates, Inc.	1,500	9,15	Financial Institutions	6	04/01/1999		(212)587-3005	Artie Regan, President
Rosner & Nocera	4,230	13	Law Firms	20	10/28/1999	02/28/2009	(212)528-3500	Randy Rosner, Senior Partner
Hudson River Club	1,000	8	Retailers/Wholesalers	3	12/16/1998		(212)786-1589	Claudia Dattona, Director of Banquet Sales
Angelo Mariani, Esq.	1,957	21	Law Firms	4	05/01/1998	05/01/2003	(212)233-6440	Angelo Mariani, Owner
Herbert S. Condell, CPA	957	21	Accountants	1	05/01/1998	05/01/2003	(212)233-6440	Herbert Condell, Owner
Westfalia Investments, Inc.	3,124	16	Financial Institutions	15			(212)693-1871	Carlos Penaloza, Chief Financial Officer
Hansen Shipping Agency	1,500	7	Transportation	6		01/01/2005	(212)513-1200	Bina Gettenberg, Office Manager/A. Hanson, President
Allen & Pierce Securities Inc.	3,665	6	Financial Institutions	3	04/01/1988		(212)385-3600	Robert Samila, President
GFD Courier Corp.	4,389	19	Transportation	6	06/15/2000	07/31/2010	(212)349-3644	Gary Demsak, President
Paragon Computer Professionals	3,381	12	Personal Services	12	09/01/1988	10/01/2008	(212)766-5822	Dan O'Connor, President
National Cargo Bureau; Inc.	8,372	20	Engineers/Architects	21	07/01/1999	01/31/2009	(212)571-5000	James Mc Namara, President/Ian Leonard, Manager
Office								
Faith Exchange Fellowship	7,076	18	Personal Services	33	01/01/1998	01/01/2002	(212)566-4085	Daniel Stratton, President
American Pacific Futures, Inc.	2,100	21	Financial Institutions	8	04/01/1998	04/01/2008	(212)962-1832	Eiki Matsumoto, President
Kepmen Capital Corp.	2,000	19	Financial Institutions	10	09/01/1994		(212)566-5520	Patrick Kelly, President

Copyright 2000 Cushman Realty Information, Inc. All Rights Reserved
Cushman makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data furnished herein. Cushman makes no guarantee as to the accuracy and reliability of the data contained herein.

NYC-WTC_000136244

NYC 9/11 Public Portal Document

90 West St

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
ICGB	3,600	15	Transportation	9	12/01/2000	12/01/2005	(212)267-4242	Charles Visconti, Chairman of the Board
AMR Shipping Ltd.	8,200	9	Transportation	35	08/01/1997	08/01/2002	(212)732-5700	Alberto Recca, President
GMR Capital, Inc.	1,524	8	Financial Institutions	35	05/14/1998	01/01/2010	(212)791-6840	Eric Lipusz, Office Administrator/Marc Friederig, Chief Executive Officer
Broadway Trading, LLC.	3,451	9	Financial Institutions	40	06/01/1999		(212)791-6840	Rob Walford, Regional Principal/Marc Friedfertig, Chief Executive Officer
Langan Engineering & Environmental	0	15	Engineers/Architects	30	02/05/1999		(212)964-7888	Andy Ciancia, Vice President/Bernard Langan, President
Plus One Holdings Inc.	2,981	12	Personal Services	12	05/01/1999	05/01/2009	(212)791-2300	Michael Motta, President
NexTech Information Technology Consulting	5,551	8	Business Services	15	11/13/1998	11/13/2003	(212)285-2300	Patrick Marra, Managing Partner
Cedar Deli	200	GRND					(212)964-3960	
Chapman Works	744	21	Business Services	6	01/31/2000	02/24/2010	(212)240-9191	Lisa Chapman, Managing Partner
Business Edge Solutions	11,104	6,7	Computers/Data Processing		09/01/2000			
Aegon Insurance	41,903	6,11,15,19	Insurance		08/14/2000			
Red Capital Markets	2,175	13			03/03/2001			
Diversified Builders	942	19			06/05/2001			
Garvin Interactive	2,495	22			03/03/2001			

Total Tenants for 90 West St: 40

Copyright 2000 CoStar Realty Information, Inc. All Rights Reserved.
Although CoStar makes efforts to ensure the accuracy and reliability of the data contained herein, CoStar makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data.

NYC 9/11 Public Portal Document

140 West St | **Barclay-Vesey Bldg** | **Downtown/World Trade Center**

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
Verizon Communications	1,171,540	1-32	Communications					

Total Tenants for 140 West St: 1

Copyright 2000 CoStar Realty Information, Inc. All Rights Reserved.
Although CoStar makes efforts to ensure the accuracy and reliability of the data contained herein, CoStar makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data.

10/17/2001

2 World Financial Center

Tower B

Downtown/World Trade Center

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
Deloitte & Touche LLP	679,610	1-3,7-9,13,14	Accountants	2,700			(212)436-2000	Alan Alpert, Managing Partner
American Express Travel Services	200	GRND	Transportation		02/24/2000	03/31/2010	(212)640-5130	Ellen Scherer, Vice President of Transactions
Commerzbank AG	160,000	31-34	Financial Institutions	400	02/07/1995	02/04/2005	(212)227-7200	Hermann Buerger, Executive Vice President
Tahari Ltd.	2,023	LBBY	Retailers/Wholesalers	12	01/01/1989	01/01/2009	(212)945-2450	Riberton Mandez, Store Manager/Robert Goldsmith, President of Business Development
Nomura Holding America, Inc.	350,000	2,17-22	Financial Institutions	1,400			(212)667-9300	Atsushi Yoshikawa, Chief Executive Officer
Fuji Securities	40,000	26	Financial Institutions	80		01/01/2013	(212)417-2400	Bernard Jensen, Chief Executive Officer
ABN-AMRO, Inc.	9,906	35	Financial Institutions	25	11/01/1997	07/31/2005	(212)209-5110	Allan Zavarro, Chief Operating Officer
American Reinsurance Company	40,000	29	Insurance	200	06/01/1998	01/01/2006	(212)312-6500	Frank D'Orazio, Vice President/Paul Lupica, Vice President of Facilities
ED & F Man International	40,000	27		300			(212)566-9000	Danny Rosenblum, President/Patrick Dumas, President
Yasuda Fire & Marine Insurance Co.	63,960	43,44	Insurance	200			(212)416-1200	Tervo Ishii, President/John McElroy, Vice President of Human Resources
Overseas Chinese Bank	10,000	36	Financial Institutions	16		12/01/2001	(212)587-0101	Eddie Lau, General Manager/Robert Ng, Assistant Manager
Diamond's Hallmark Cards	3,000	GRND		12			(212)766-1860	
Southwest NY	6,495	GRND	Retailers/Wholesalers		08/01/1999	01/25/2014	(212)945-0528	Daniel Carsavar, Manager/Abraham Merchant, Owner
Custard Beach	551	GRND			11/01/1998	10/31/2008	(212)786-4709	Alan Silberman, President
Mrs. Beasley's Shop	450	GRND	Retailers/Wholesalers	5	12/01/1998	01/31/2003	(212)945-4222	Cecilia Kherrovbi, Manager
Platypus	4,880	GRND	Retailers/Wholesalers	8		05/31/2010	(212)786-0577	Christine Gorbo, Manager
Bitwise Designs, Inc.	5,870	43			01/06/2001	04/30/2006		
Bond Book	24,650				07/01/2000	02/28/2010		

Total Tenants for 2 World Financial Center: 18

Copyright 2000 CoStar Realty Information, Inc. All Rights Reserved.
Although CoStar makes efforts to ensure the accuracy and reliability of the data contained herein, CoStar makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data.

NYC 9/11 Public Portal Document

3 World Financial Center | **American Express Tower** | **Downtown/World Trade Center**

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
Lehman Brothers, Inc.	0	2,4-21,24-26	Financial Institutions	3,600			(212)526-7000	Richard Fuld, Chief Executive Officer/Mark Macurci, Managing Director
Bridge Information Systems, Inc.	35,000	27,28	Financial Institutions	500	01/01/1993	01/01/2004	(212)372-7100	Thomas Wendel, Chief Executive Officer
Cosi Sandwich Bar	3,278	GRND	Retailers/Wholesalers	30			(212)571-2001	Tony Lesten, General Manager/Jay Wainwright, Chief Executive Officer
Barclay Rex	449	GRND	Retailers/Wholesalers	3	06/23/1998	07/31/2008	(212)385-4632	Pat Gargano, Branch Manager/Frank Pinto, Regional Manager
Watch Station	608	GRND	Retailers/Wholesalers	3			(212)786-4426	

Total Tenants for 3 World Financial Center: 5

Copyright 2000 CoStar Realty Information, Inc. All Rights Reserved.
Although CoStar makes efforts to ensure the accuracy and reliability of the data contained herein, CoStar makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data.

10/17/2001

Downtown/World Trade Center

130 Cedar St

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
Xerox Document Company	5,350	9	Manufacturing	26	10/25/1997		(212)328-2511	Claudio Urena, Partner/Tony Garcia, Partner
Spiral Binding Company	5,600	9			03/16/1998		(212)385-8157	
The Fitch Group	17,800	11,12	Manufacturing	60			(212)619-3800	John Fitch III, President
Servco Copy Center	2,000	12	Business Services	8	07/31/1996		(212)285-9245	Michael Costabile, President
Starbrite Press	7,700	10	Manufacturing	20	12/01/1988		(212)233-1123	Frank Pompliano, President/Carol Cicale, Office Manager
Vigilant Framing	1,500	10	Personal Services	5	12/01/1996	11/30/2001	(212)964-6266	Anthony Vassallo, President
Unz Group Inc.	10,700	7	Retailers/Wholesalers	25	09/01/1996	11/01/2017	(212)732-4000	Alan Stromfeld, President
Rosenbloom & Hofflich, Esq.	1,700	8	Law Firms	6	03/16/1998		(212)227-6262	Gerald Rosenbloom, Partner/Richard Hofflich, Partner
A.J. Goldstein & Company	10,700	8	Real Estate	25			(212)732-5055	Wiliam Goldstein, President
Stillwell & Gladding Inc.	5,000	8	Manufacturing	9		08/01/2002	(212)732-4033	Leonard Maltese, President
The Amish Market	7,500	GRND	Retailers/Wholesalers	8	05/25/1999		(212)571-4232	Janet Pena, Manager/Adam Arici, Manager
Burnham Services	10,700	6			03/29/1999		(212)267-7266	Fred Greenford, Office Manager

Total Tenants for 130 Cedar St: 12

Copyright 2000 CoStar Realty Information, Inc. All Rights Reserved.
Although CoStar makes efforts to ensure the accuracy and reliability of the data contained herein, CoStar makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data.

10/17/2001

1 Bankers Trust Plz **Downtown/World Trade Center**

Tenant	SF Leased	Floor	Industry	# Employ	Commenced	Expiration	Phone	Contacts
Deutsche Bank	1,365,000	2-32,34-41		6,000	01/01/1980	01/01/2005	(212)250-2500	Frank Newman, Chief Executive Officer/Bruce Block, Principal
BT Express	2,000	GRND					(212)250-2500	
Charles Hayden Foundation	3,000	27	Personal Services	6	01/01/1974	01/01/2004	(212)938-0790	Kenneth Merin, President
Plaza Chateau	500	GRND	Retailers/Wholesalers	3		04/01/2004	(212)466-1066	Joseph Sasso, President
Argent Executive Polish	400	GRND	Manufacturing	3			(212)775-0747	Jose Morales, Owner

Total Tenants for 1 Bankers Trust Plz: 5

Copyright 2000 CoStar Realty Information, Inc. All Rights Reserved.
Although CoStar makes efforts to ensure the accuracy and reliability of the data contained herein, CoStar makes no guarantee, representation or warranty regarding the quality, accuracy, timeliness or completeness of the data.

NYC 9/11 Public Portal Document

Tenant Summary

North Tower
1 World Trade Center

Tenant	Square Footage	Located on Floors	Industry	# of Empl.	Lease Begin	Lease Expiration	Contact (Primary / Secondary)
A I G Aviation Brokerage, Inc.	2,500	53	Insurance	4	06/01/1997	06/01/2002	Mr. Greg Dekker, Vice President (212)432-5233 Mr. Bill Eason, Executive Vice President (212)432-5233
ABS Inc.	0	33					(212)307-8891
ASTDC, Inc.	3,760	46	Personal Services	5	11/05/1999	08/01/2007	Mr. Fling Mao, President (212)466-1899
AT&T Corporation	11,612	51	Communications		12/20/2000		Mr. Cort Bishop, Director of Major Transactions (925)224-1513
Agricor Commodities Corp.	3,200	80	Financial Institutions	16	03/14/1997	12/31/2002	Mr. Keith Weithorn, President (212)432-6033
Airport Access Program	0	63	Financial Institutions	75	04/17/2000		Mr. Anthony Cracchiolo, Manager (212)435-3020
Alan Anthony	0		Business Services	15	04/11/2000		Mr. Robert Bell, Senior Partner (212)432-6285
Alliance Consulting	0	102	Business Services	24			Mr. Denny Sheftach, Manager (212)839-8066
American Bureau of Shipping	8,400	91	Engineers/Architects	22	10/01/1999	10/01/2008	Mr. Robert D. Somerville, President (212)839-5000 Mr. Frank Iarossi, Chief Executive Officer (281)887-6000
American Lota International	626	45	Transportation	3	12/01/1999	04/01/2003	Mr. Allan Wu, President (212)938-1380
American TCC Int'l Group, Inc.	5,736	47,90	Financial Institutions	4	10/13/1999	02/28/2005	Ms. Nancy Wong, President (212)938-0976

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136251

NYC 9/11 Public Portal Document

Tenant Summary

Amerson Group Co., Inc.	0	8	Personal Services	3	09/06/2000	08/01/2003	Mr. Sean Zhang, Vice President (212)524-9465
Ann Taylor Loft	7,200	CNCR			10/31/2000	11/01/2003	
Anne Pope, Law Offices of	0	35	Law Firms	18			Ms. Anne Pope, Owner (212)313-4300
Asahi Bank, Ltd.	29,556	60	Financial Institutions	100	02/01/1997	09/11/2001	Mr. Minoru Takahashi, General Manager (212)432-6400
Auto Imperial Co.	374	46	Retailers/Wholesalers	2	02/05/1999	02/01/2004	Mr. Rolan Sabet, President (212)432-1000
Avenir, Inc.	2,162	78	Computers/Data Processing	15	06/01/1998		Mr. James Jose, Chief Executive Officer (212)321-3000
Avesta Computer Services, Ltd.	1,464	21	Computers/Data Processing	4	12/01/1995		Mr. Cyrus Davierwalla, Chief Executive Officer (212)466-3609
Avis	0	LBBY					(212)593-8393
Baltic Oil Corporation	981	78			12/24/1998		
Banco LatinoAmericano de Exportaciones	3,000	32	Financial Institutions	10	12/01/2000	12/01/2010	Mr. Thomas Keresztes, General Manager (212)840-5400
Bank of America	32,586	81	Financial Institutions	200	11/24/2000	09/11/2001	Mr. Bob Rodriguez, President (212)390-2000 Mr. Richard Murrell, Senior Vice President (704)386-8084
Bank of Taiwan	7,500	53	Financial Institutions	17		01/01/2005	Mr. Remmi Lee, Manager (212)938-3470
Bank of Yokohama	1,632	46	Financial Institutions	35	02/06/1999		Mr. Yasuhiro Ohashi, Senior Vice President (212)321-1700
Barcley Dwyer	12,211	89		55	02/01/1999	02/01/2005	(212)321-2500
The Beast.Comm	21,000	80	Computers/Data Processing	30	01/01/2000	01/01/2003	Mr. Carl Carrie, President (212)208-5000

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136252

Tenant Summary

Berel & Mullen	2,786	33	Law Firms	6	03/01/1999	02/01/2004	Mr. Harold Berel, Partner (212)775-0900
Blue Sky Technologies, Inc.	350	46	Computers/Data Processing	15	12/01/1997	06/01/2004	Mr. Don Xioa, Owner (212)839-8911
Bramax Manufacturing (USA) Corp.	800	52	Retailers/Wholesalers	3	12/02/2000	12/05/2002	Mr. Seng Chang, President (212)938-1166
Bright China Capital, Ltd.	2,016	84	Financial Institutions	3	08/27/1998		Mr. Jeff Lo, Manager (212)432-8700
Broad USA, Inc.	0	89	Retailers/Wholesalers	7	04/29/2000		Mr. Sean Cheng, President (212)775-0665 Ms. Lilly Chu-Constable, Administrative Manager (212)775-0665
Brown & Wood, L.L.P.	223,100	54,56-59	Law Firms	600	08/01/1998	08/01/2013	Mr. Joseph W. Amburst, Jr. , Partner (212)839-5300 Mr. Edward P. Petrosky, Partner (212)839-5414
C & P Press	0	51	Personal Services	12	03/29/1999	03/29/2009	Mr. Edward Sabala, President (212)466-2400 Mr. Bron Zienkiewski, Director of Marketing (212)466-2400
CIIC Group (USA), Ltd.	2,500	89	Financial Institutions	5	02/24/2001		Mr. Tianyi Wang, President (212)488-6888 Mr. Nan Yang, Chief Financial Officer (212)488-6888
CNN	200						Mr. Larry Jacob (212)714-3346
California Bank & Trust	8,100	16	Financial Institutions	32	12/01/1999	12/01/2009	Mr. Shigeaki Terada, General Manager (212)488-0600
Can-Achieve	392	46	Business Services	2	08/01/1997	01/01/2003	(212)524-0750
Cantor Fitzgerald Securities	220,000	101-105	Financial Institutions	1200	03/03/2001		Mr. Howard Lutnick, President (212)938-5067 Mr. John Martinez, Controller (212)938-5000

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

Carr Futures	0	92					
Cedar Capital Management Associates, Inc.	909	78			03/13/1998		(212)938-9010
Cellar in the Sky	13,333	107					Mr. Michael Arnaud, Manager (212)524-7000
Chang HWA Commercial Bank	12,182	32	Financial Institutions	70	05/09/1997	05/01/2007	Mr. Walter Yeh, General Manager (212)390-7040
Channel 11 (WPIX)	400		Communications	2		02/01/2002	Mr. Vick Arnoe, Manager (212)210-2569
Channel 2 (WCBS)	400		Communications	3			Mr. J. Angus, Chief Engineer (212)975-7007
Channel 31 (WBIS)	1,400		Communications	2		01/01/2002	Mr. Greg Hubert, Engineer (212)775-7151
Channel 4 (NBC)	400		Communications	5			Mr. Jeff Birch, Director (212)664-6497 Mr. Robert Wright, President (212)664-4444
Channel 47 (WNJU)	800		Communications	1			Mr. Gene Pfeiffer, Transmitting Supervisor (212)775-1706
Channel 5 (WNYW)	200		Communications	1		02/01/2005	Mr. Harold Borth, General Manager (212)452-3646
Cheng Cheng Enterprises Holding Inc	4,073	78	Retailers/Wholesalers	8	03/05/1996	03/05/2006	Mr. Albert Chen, President (212)839-8005
Cheng Xiang Trading USA Inc.	1,900	22	Computers/Data Processing	5	02/03/2001	02/01/2006	Mr. Pu Chaen, Chief Executive Officer (212)938-0828
Chicago Options Exchange Corp.	3,608	22	Financial Institutions	8	12/07/1995	12/01/2005	Mr. Bill White, Vice President (212)803-1422
China Daily Distribution Corp.	800	33	Personal Services	4	10/01/1994	10/01/2004	Ms. LingLing Sun, General Manager (212)488-9677
China Patent & Trademark USA	400	29	Law Firms	3		01/01/2003	Ms. Jenny Wang, President (212)912-1870

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

China Resource Products USA Ltd.	0	53			10/01/2000		Mr. Daye Zhang, President (212)629-4343
The Chugoku Bank, Ltd.	1,500	90	Financial Institutions	10			Mr. Atsuo Kubotsu, General Manager (212)321-3111 Mr. Kozo Nakamora, General Manager (212)321-3111
Commodity Futures Trading Commission	35,000	37	Financial Institutions	90	01/01/1994	01/01/2009	Mr. Howard Bodenheimer, Regional Director (202)418-5170 Ms. Mary Washington, Administrative Manager (212)466-2061
The Company Store	800	45	Retailers/Wholesalers	4	06/01/1997	06/01/2002	Mr. Edgar Vargas, General Manager (212)432-4155
Consolidated Steelex Corp.	2,277	46	Manufacturing	3	02/01/1999	02/01/2004	Mr. Yuri Orlikov, President (212)912-0100
The Cultural Institutions Retirement Systems	5,416	39	Financial Institutions	12	06/20/1997	05/31/2007	Mr. Robert Fox, President (212)524-2477
Daehan International	1,200	84,89	Financial Institutions	1	04/01/2001	Month-to-Month	Mr. Jung Yul, President (212)775-1010
Dahao USA Corp	0	46	Retailers/Wholesalers	4	09/02/2000		Mr. Fei Wu, President (212)524-9363
Data Transmission Network Corp.	342	33			11/01/1998		(212)483-9727
David Peterson	1,863	84	Law Firms		12/01/1999		(212)775-7956
Daynard & Van Thunen Co.	4,750	79	Insurance	25	07/01/1993	07/01/2003	Ms. Carol Lavorino, President (212)432-1100 Mr. Warren Van Thunen, Vice President (212)432-1100
Delta Airlines	400	LBBY	Transportation	2			(800)221-1212
Dongwon Securities Co. Ltd.	1,171	21	Financial Institutions	3	12/31/1999	12/01/2001	Mr. James S. Lee, President (212)488-8944

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

Dun & Bradstreet, Inc.	22,750	14	Personal Services	70	04/15/1997	06/29/2007	Mr. Amanda Dandridge, Manager (212)432-0100
Dunavant Commodity Corp	1,437	45	Financial Institutions	3	02/01/1998	02/01/2003	Mr. Louis Canario, President (212)912-9044
Employee Merit	763	45	Business Services	5	08/10/1999	01/01/2003	Mr. Robert Allen, President (212)432-7186
Fertitta Enterprises	600	45		3			Mr. Tom Doyle (800)362-2844 Mr. Kevin Evans (800)362-2844
First Liberty Investment Group	1,000	79	Financial Institutions	4	04/02/2001		(212)432-9300
Fred Alger Management, Inc.	36,078	93	Financial Institutions	136	02/01/1999	02/01/2015	Mr. David Alger, President (212)806-8800
Friends Ivory & Sime, Inc.	13,262	21	Financial Institutions				(212)390-1895
Friends Villas Fischer Trust	0	21	Financial Institutions	14	08/05/1998		Mr. James Rouzee, Managing Partner (212)466-0710 Ms. Diane Byrne, Office Manager (212)466-0710
G. Z. Stephens, Inc.	1,200	47	Business Services	7	10/01/1995	10/01/2005	Mr. Howard Gabler, President (212)321-3040
GC Services	2,561	22	Financial Institutions	3	05/02/1997	05/01/2002	Ms. Anica Gyzman, Office Manager (212)775-9322
Garban-Intercapital	60,548	25,26	Financial Institutions	700	01/01/1998		Mr. Steven McDermott (212)571-8000
Gayer Shyu & Wiesel	0	52	Financial Institutions		01/01/1999		(212)488-8536
Gayer, Shyu & Wiesel	800	5	Accountants	5	06/02/2000	06/01/2002	Mr. Kevin Shyu, Owner (212)488-8536
Geiger & Geiger	1,588	4,25,78	Law Firms	4	02/06/1999		Mr. Ernest Geiger, Partner (212)466-1190

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

							Mr. Joe Canepa, Lawyer (212)466-1190
General Telecom, Inc.	8,994	83		45	03/15/1999	08/15/2007	Mr. Brain Metherell, President (212)321-9000
Global Crossings Holdings Ltd.	0	83	Computers/Data Processing	50	05/23/1997		Ms. Tammyra Jones, Office Manager (212)681-4402
Gold Sky Inc.	421	22	Manufacturing	7	05/23/1998		Mr. Ming Lee, Owner (212)321-1888
Golden King (USA) Limited	190	33	Transportation	10	12/01/1997		Ms. Francis Fun, President (212)466-0161
Government of Thailand	5,109	37			06/01/1999		(212)432-0433
Greatest Bar on Earth	13,333	107		50			(212)524-7000
Hal Roth Agency, Inc.	2,250	77	Insurance	12	01/01/1996		Mr. Greg Gross, President (212)233-1616
Howly (US) Corporation	1,150	52			10/27/1998		
Hu Tong International (USA) Co., Ltd.	583	33	Retailers/Wholesalers	5	12/01/1998	08/01/2003	Mr. Bing Hu, President (212)432-5646
Hyundai Securities Co., Ltd.	1,600	78	Financial Institutions	8	01/01/1996	01/01/2002	Mr. Richard Pak, Manager (212)912-9000
Infotech	1,400	21		7			Ms. Marjori Fitzgibbon, Training Manager (212)524-0803 Mr. Bob Michaels, Senior Vice President (212)524-0803
International Office Centers Corporation	26,367	79	Personal Services	15	12/01/1998	12/01/2003	Ms. Burdette Russo, President (212)524-0400
International Trade Center, Inc.	3,298	78	Business Services	4	08/15/1999	07/16/2002	Mr. Lucio Caputo, President (212)775-1050
Intrust Investment Realty, Inc.	3,320	80			10/01/1998		

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

J & X Tans International	338	46	Transportation	3	12/01/1997	12/01/2002	Ms. Tracey Shen, President (212)912-0149
Julien J. Studley, Inc.	6,372	86	Real Estate	15	01/31/2000	02/01/2010	Mr. Wayne La Gary, Executive Managing Director (212)943-4000
Jun He Law Office, LLC	894	77	Law Firms	5	10/18/1998	10/01/2006	Mr. Jun He, President (212)775-8610
Kaiser Overseas Inc.	265	22	Manufacturing	3	07/10/1997	07/09/2007	Mr. Vijay Vora, President (212)466-6000 Ms. Bernice Guevara, Office Manager (212)466-6000
Kanebo Information Systems Corp., U	800	46	Computers/Data Processing	3	01/01/1997	01/01/2002	Mr. Jiro Tetsuko, Manager (212)524-9582
Keenan Powers & Andrews	4,500	53	Law Firms	15			Mr. Edward Andrews, Senior Partner (212)432-5650
Kemper Insurance Companies	92,232	35,36	Insurance	275	06/06/1997		Mr. Byrd Gwinn, President (212)313-4000 Mr. David Mathis, President (847)320-2000
Kidder Peabody & Co.	0	101		20	12/02/1998		(212)488-2045
Korea Local Authorities Foundation for Internatiol	1,000	78	Government	5		10/01/2005	Mr. Yoomyoung Cho, Director (212)938-0546
Koudis International Inc.	600	33	Transportation	3	07/01/1994	07/01/2004	Mr. Michael Koulouroudis, President (212)912-9118
LG Insurance Company	0			3	06/01/1999		Ms. Janet Baek, Office Manager (212)321-3311
Landmark Education Corporation	44,407	15	Personal Services	15	03/24/1999	03/01/2014	Ms. Jill Burns, Sales & Marketing (212)321-2300
Lava Trading, LLC	7,589	83			11/29/1999		(212)432-4400
Law Offices of Roman V. Popik	586	21	Law Firms	2	04/18/1995	04/01/2005	Mr. Roman V. Popik, Attorney (212)432-5100

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC 9/11 Public Portal Document

Tenant Summary

Leeds & Morrelli	1,617	52	Law Firms		12/01/1998		(212)432-7761
Lehman Brothers	45,100	38-40			04/18/2001		(646)836-1200
Lief International USA	3,100	21	Manufacturing	8	01/01/1995	03/01/2005	Mr. Bin Liu, President (212)488-7586
LoCurto & Funk, Inc.	0	53	Financial Institutions		07/01/1998		Mr. Christopher Ursprung, President (212)233-7470
Lower Manhattan Cultural Council	0	91,92					
M.A. Katz, CPA	400	45	Accountants	2		01/01/2002	Mr. Marvin A. Katz, Principal (212)466-2497
MANAA Trading Group, Inc.	1,013	33	Financial Institutions	4	11/01/1997		Mr. Gaby Dakwar, President (212)432-0400
MIS Service Co.	2,000	33		10			(212)912-9200
MLU Investment	1,175	22			02/07/1998		(212)912-0862
May Davis Group	12,824	87	Financial Institutions	45	07/03/1997		Mr. Owen May, Chief Executive Officer (212)775-7400
Mechanical Floor	0	41-43					
Meganet Management Consultants, Inc	600	46	Computers/Data Processing	2	10/01/1996	10/01/2006	Ms. Sunitha Nair, President (212)524-9652
Meridian Ventures Holding, Inc.	3,315	78			04/01/1998		(212)432-7480
Metropolitan Life Insurance Co.	7,119	89	Insurance	52	05/20/1998	05/01/2008	Mr. Nathan Goldwasser, Managing Director (212)466-9222 Ms. Jeanne Lanning, Manager of Leasing (212)578-2211
Minghua Group International Holdings, Ltd.	0						Mr. Ronald Lui, President

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136259

Tenant Summary

Mutual International Forwarding	1,200	89	Transportation	6		01/01/2006	Mr. Albert Cohen, President (212)432-0340
N.Y. Society of Security Analysts	3,000	44	Government	15		01/01/2002	Mr. Wayne Whipple, Executive Director (212)912-9249
NFA/GGG, Inc.	2,053	47			01/01/2000		(212)321-3100
NY Coffee Station	0						Mr. Gary Cardany, Operations Manager (212)466-6500
NY Metro Transportation Council	7,000	82	Government	35		01/01/2005	Mr. Alan Borenstein, Deputy Director (212)938-3300
Network Plus	8,500	81	Communications	60	11/01/1998	11/01/2004	Mr. Paul Guzyk, Vice President (212)775-0730 Mr. Robert Hale, President (617)786-4000
New Continental Enterprises	2,055	81	Transportation	8	11/01/1997	05/01/2003	Mr. Guoquing Xing, President (212)524-0042
New-ey International Corp.	894	77	Personal Services	3	09/04/1998		Mr. Levant E. Euilik, President (212)432-0640
Nikko Securities	9,340	79	Financial Institutions	18	07/20/1999		Mr. Mafao Matsuda, President (212)323-6740
The Nishi-Nippon Bank, Ltd.	10,325	102	Financial Institutions	18	12/15/1999	12/01/2001	Mr. Misoru Tahara, Deputy General Manager (212)432-7100 Mr. Hiromi Uchio, General Manager (212)432-7100
Noga Commodities Overseas, Inc.	6,518	80	Financial Institutions	9	03/14/1997	10/17/2002	Mr. David Gaon, President (212)938-8800
Okasan International (American) Inc.	2,250	52	Financial Institutions	9		01/01/2003	Mr. Takashi Kusaki, Office Manager (212)524-0686
Okato Shoji Company, Ltd.	2,729	79	Computers/Data Processing	4	07/12/2000	07/01/2003	Mr. Yamazaki Kazutoshi, President (212)488-6846

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC 9/11 Public Portal Document

Tenant Summary

Olympia Airport Express	0	LBBY					(908)354-3330
Overseas Union Bank, Ltd.	3,750	39	Financial Institutions	13	06/02/2001		Mr. Bengbak Low, Vice President (212)432-9482
P. Wolfe Consultants	2,165	22	Business Services	6	11/21/1996	12/01/2001	Mr. Peter Lupassakis, Manager (212)938-8000
Pace University	45,943	55	Personal Services		07/20/1997	07/16/2012	Mr. Steve Bratsky, Counselor (212)346-1200
Pacific American Co.	4,753	47	Retailers/Wholesalers	20	03/25/1997	09/22/2003	Mr. Gou Cheng, President (212)466-9000
Pacrim Trading & Shipping, Inc.	1,200	53	Transportation	6	10/01/2000	10/01/2003	Mr. Xiangqun Fu, President (212)938-7566
Partner Reinsurance Corp.	0	77	Insurance	30	03/01/1999		Mr. John Adimari, Chief Financial Officer (212)416-5700 Mr. Scott Moore, President (212)432-3500
Pass Consulting Corp.	0	90					
Porcella Vicini & Co.	2,200	11	Transportation	4	06/02/1998	06/01/2005	Mr. Ramon Matias, President (212)432-1370
Port Authority of New York & New Jersey	22,411	3,14,19,24,28,31	Government	124	03/01/2000	03/31/2005	Mr. Robert E. Boyle, Executive Director (212)435-7000 Lewis Lacopra, Director of Human Resources (212)435-7000
Primarch Decision Economics	4,954	11	Business Services	18	06/01/1999		Mr. Allan Sinai, President (212)432-3000
Prospect International, Inc.	966	46			01/03/1999		
Pure Energy Corp.	5,935	45,53	Retailers/Wholesalers	15	01/01/1999	01/01/2002	Mr. Merrick Andlinger, President (212)938-6923
Quint Amasis, L.L.C.	1,000	47	Personal Services	3	07/22/1998	08/01/2005	Mr. Bruno G. Dellinger, President (212)839-0530

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136261

Tenant Summary

R.H. Wrightson & Associates, Inc.	0	25	Financial Institutions	8	10/02/2000	Mr. Richard Wrightson, President (212)344-8394
RGL Gallagher PC	984	52	Accountants	3	07/01/1998 07/01/2003	Ms. Danielle Delie, Partner (212)321-3200
RLI Insurance Company	3,900	80	Insurance	6	06/02/2000 06/01/2005	Mr. Skip Orza, Vice President (212)321-1111
Rachel & Associates, Inc.	814	33	Manufacturing	6	02/01/1999 01/01/2002	Ms. Rachel Wang, President (212)524-9074
Regional Alliance Small Contractors	1,692	38	Business Services	8	02/24/1998 02/01/2003	Mr. Earl Walker, Executive Director (212)435-6506 Mr. Robert Siedel, Director (212)435-6506
Rice Financial Products Company	0	52				Mr. J. Donald Rice, Chief Executive Officer
Richard A. Zimmerman, Esq.	1,150	52	Law Firms	1	08/19/1998 01/01/2002	Mr. Richard Zimmerman, President (212)321-3240
Royal Thai Embassy Office	0		Government		04/06/2000	Ms. Benjawin Ratanaprayul, Director (212)466-1777
The SCPIE Companies	2,582	22			02/01/2000 03/31/2005	(212)775-9340
SMW Trading Corp.	3,000	85	Financial Institutions	22	03/01/1999 03/01/2002	Mr. Mike Hull, Senior Trader (212)323-2400
SRA	1,000	45		5		Mr. Toru Kashima, President (212)432-7252
San-In Godo Bank Ltd.	2,000	84	Financial Institutions	10	05/01/1992 05/01/2002	Mr. Naomasa Ishibashi, General Manager (212)432-0111
Sassoons Inc.	1,000	45		5		Ms. Barbara Carroll (212)524-0100
Securant Technologies	2,729	79	Computers/Data Processing	11	09/18/2000 09/01/2005	Mr. Shawn McLaren, Chief Executive Officer (212)432-0138

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC 9/11 Public Portal Document

Tenant Summary

Security Traders Association, Inc.	1,520	45	Personal Services	4	03/15/1999	04/13/2004	Mr. Lee Korins, President (212)524-0484
Serko & Simon	8,605	33	Law Firms	20	09/19/1997	09/19/2002	Mr. David Serko, Senior Partner (212)775-0055 Mr. Joel Simon, Partner (212)775-0055
Shizuoka Bank Ltd.	2,200	80	Financial Institutions	10		01/01/2005	Mr. Hidetoshi Sakai, General Manager (212)466-0082
Sidley, Austin, Brown & Wood	0						
Sinopec USA, Inc.	4,584	46	Retailers/Wholesalers	10	06/27/1997		Mr. Qiang Kang, President (212)321-9460 Ms. Kelly Lopez, Office Manager (212)321-9460
Strategic Communications, Inc.	2,400	89	Communications	16	09/11/2000	09/01/2002	Ms. Shirley Dresius, President (212)912-1660
Strawberry	7,106	CNCR	Retailers/Wholesalers	29	11/01/1997		Ms. Mildred Ortiz, Manager (212)432-1142 Mr. Alan Ades, President (201)393-0600
Streamline Capital, LLC	2,024	45			09/27/1998		(212)432-2130
Suggested Open Systems, Inc.	600	46	Computers/Data Processing	4	06/01/2000	06/01/2010	Mr. Richard Lin, Manager (212)912-0638
Suntendy America, Inc.	1,000	46	Retailers/Wholesalers	5	06/14/2000	06/13/2005	Mr. Don Xiao, President (212)938-1256
T&T Enterprises International Inc	1,006	46	Financial Institutions	7	06/15/2001		Mr. Kun Li, President (212)775-9280
Tai Fook Securities	1,500	22	Financial Institutions	5	10/02/2000	10/25/2003	Mr. Kasey Poon, President (212)321-1929
Taipei Bank	12,111	83	Financial Institutions	13	05/01/1998	05/01/2004	Ms. Sofia Jing, Deputy General Manager (212)775-8080
Temenos USA, Inc.	6,000	52,84	Retailers/Wholesalers	22	05/02/1999	05/01/2004	Mr. George Koukis, President (212)432-0020

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136263

NYC 9/11 Public Portal Document

Tenant Summary

Tes USA, Inc.	400		Financial Institutions	2	11/01/1999	11/01/2004	Mr. Noritoski Kubo, President (212)775-0555
Thai Farmers Bank	4,512	7	Financial Institutions	16			Mr. Pipat Visuttiporn, General Manager (212)432-0890
Thermo Electron	2,289	85			02/28/2001		(212)912-3460
Thinkpath, Inc.	1,214	78	Business Services	3	03/01/1999		Ms. Grace Piscopo, General Manager (212)912-1169 Mr. Declan French, President (212)912-1169
Tower Computer Service	585	21,29	Retailers/Wholesalers	4	05/01/1997	05/01/2002	Mr. Mendel Ciment, Manager (212)432-1041 Mr. Michael Stone, Manager (212)432-1041
Traders Access Center	1,027	78	Financial Institutions		01/03/1999		(212)785-9085
Tradeweb, LLC	0	51		82			
Turner Construction Company	1,000	38	Agri/Mining/Utilities	5		Month-to-Month	Mr. Harold Parmelee, President (212)229-6000 Mr. Rick Salewaya, Project Manager (212)435-8531
Unicom Capital Advisors LLP	5,483	22,84	Financial Institutions	18	04/01/1998	04/01/2003	Mr. Jeff Diecidue, Chief Executive Officer (212)634-3210
United Hercules Inc.	10,000	21	Transportation	5	09/02/2000	09/01/2002	Mr. Lihong Dong, Deputy Director of Finance (212)466-0404 Mr. Mr. Lilee, President (212)466-0404
United Seamen's Service AMMLA	2,400	21	Personal Services	12		01/01/2004	Mr. Roger Korner, Executive Director (212)775-1036
W.J. Export-Import, Inc.	800	47	Retailers/Wholesalers	4		12/01/2003	Mr. Joseph Vays, President (212)938-5800 Ms. Blimie Scharf, Office Manager (212)938-5800

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136264

Tenant Summary

Wai Gao Qiao USA, Inc.	1,528	89	Business Services	5	05/20/1998	05/01/2003	Ms. Lily Tu, President (212)432-0002
Wall Street Planning Association	2,154	89		15	05/01/1998		Mr. Robert Sibarium, President (212)514-9222 Mr. Valentine Joseph, Office Manager (212)514-9222
The Williams Capital Group	578	52			03/01/1999		
Windows on the World	40,000	106,107	Retailers/Wholesalers	180			Ms. Brooke Harkavy, Manager (212)524-7107
World Trade Centers Association	5,400	77	Personal Services	27		04/01/2011	Mr. Guy Tozzoli, President (212)432-2626
World Trade Club	13,333	107		75			(212)524-7000
World Trade Institute	0	55		25			Mr. George Donahue, Assistant Manager (212)435-4074 Mr. Blair Nare (212)435-4074
World Travel	25,000	29	Transportation	100	01/30/2001		Mr. Jim Pagono, President (212)476-7000
Xcel Federal Credit Union	4,200	39	Financial Institutions	21	06/01/1993		Mr. Jim Wisnieski, President (212)284-8663 Ms. Isis Atewan, Manager (800)284-8663
Yong Ren America, Inc.	394	46			05/24/1998		(212)321-2514
Zim-American Israeli Shipping Co.	10,000	16	Transportation	150	03/01/1997	09/15/2006	Mr. Schul Cohen-Mintz, President (212)524-1600
eMeritus Communications	7,203	83	Communications	8	07/23/1997	07/23/2002	Mr. K.B. Singh, National Accounts Branch Manager (212)912-9180

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

South Tower
2 World Trade Center

Tenant	Square Footage	Located on Floors	Industry	# of Empl.	Lease Begin	Lease Expiration	Contact (Primary / Secondary)
AON Corporation	219,133	92,99,100	Insurance	1011	10/23/1997	10/24/2012	Mr. William Tvenstrup, President (212)441-1000
Adecco SA	2,000	21	Business Services	50	08/01/2000	08/18/2000	Ms. Delores Weeks, Manager (212)843-5400 Ms. Maurine Grippa, Senior Vice President of Finance (631)844-7800
Allstate Insurance Company	0	24	Insurance	5	01/02/1999		Mr. Patrick Egan, Branch Manager (212)321-6700
Antal International, Inc.	2,086	22	Business Services	10	12/01/1998	01/01/2002	Ms. Erin Brennan, Partner (212)432-6825
Atlantic Bank of New York	0	106	Financial Institutions	180	01/01/2000		Mr. Thomas O'Brien, Chief Executive Officer (212)967-7425 Mr. Peter Bennett, President (212)967-7425
Big A Travel Agency	0	28	Transportation	10	01/01/1975	01/01/2010	Mr. Herb Abbe, President (212)839-9211
CINDE	0			2	04/27/2000	03/01/2004	Mr. Pilar Madrigal, Office Manager (212)964-1774
Candia Shipping	1,600	15	Retailers/Wholesalers	2	06/01/1999	06/01/2004	Mr. Robert Eastment, Vice President (212)466-1510
Career Engine	7,183	21	Personal Services	40	08/30/1996	08/01/2006	Mr. George W. Benoit, Chief Executive Officer (212)775-0400 Mr. Roger J. Burns, Chief Financial Officer (212)775-0400
Caserta & Company	0	18		2			Mr. Joseph Paterek (212)966-3320

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC 9/11 Public Portal Document

Tenant Summary

Charles Chan	0	46					
Charna Chemicals, Inc.	0	14	Manufacturing	3	04/16/2000		Mr. Charles Fu, President (212)488-7228
Charoen Pokphand USA, Inc.	2,000	21	Transportation	10	01/01/1993	01/01/2003	Mr. Tom Girawong, Vice President (212)839-0902
Chen, Lin, Li, & Jiang, LLP	1,994	18	Financial Institutions	23	04/01/1999	04/01/2004	Mr. Xiaomin Chin, Partner (212)432-5525
China Chamber of Commerce, Inc.	0	24	Personal Services				(212)839-8051
Colortek Kodak Imaging Center	731	1	Personal Services	5	10/02/2000	12/01/2003	Mr. Peter Park, General Manager (212)945-0401 Mr. James Park, President (212)826-8268
Commerzbank Capital Markets	45,540	32	Financial Institutions	300	06/05/1996		Mr. Andreas Kleffel, Executive Vice President (212)266-7700
Continental Insurance Company	40,000						(212)440-3000
Corporation Service Company	22,916	87			07/01/1998		Mr. Don Butler, President (212)299-9100 Mr. Peter Malkin, Vice President (212)299-9100
December First Productions, LLC	821	24			08/22/1998		(212)873-4563
Dempsey Myers L.L.P.	0	28					
Dow Jones & Company, Inc.	72,133	57,58	Communications	390	08/01/1997	07/31/2007	Mr. Tom Wendell, President (212)521-6000 Mr. James DeLaurentis, Director Of General Services (609)520-4054
EuroBrokers, Inc.	32,104	12	Financial Institutions	300	05/12/2001		Mr. Gilbert Scharf, President (212)748-7000

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136267

NYC 9/11 Public Portal Document

Tenant Summary

First Commercial Bank	4,500	78	Financial Institutions	28	01/01/1989	04/01/2006	Mr. D Wong, General Manager (212)432-6590 Mr. Vincent Tzu-Chain Chen, Senior Vice President (212)432-6590
Frenkel & Company, Inc.	59,670	35,36	Insurance	300	11/10/1997	11/30/2014	Mr. Robert Shunk, President (212)488-0200
Fuji Bank	0		Financial Institutions	500	07/01/2000		Mr. Kenichiro Tanaka, General Manager (212)898-2000
Garban Intercapital	0	55					(212)306-0700
Gibbs & Hill	0	91	Engineers/Architects	170		01/01/2004	Mr. Lou Tormenta, General Manager (212)839-1200
Globe Tour & Travel	0	24	Transportation	2			Mr. Jim Manja, Manager (212)466-6338
Guy Carpenter	320,000	47-54	Insurance	500	05/19/1998	01/01/2012	Mr. Edmund R. Megna, President (212)323-1000 Mr. Salvatore D. Zaffino, Chairman of the Board (212)323-1000
Harris Beach & Wilcox, LLP	48,800	85	Law Firms	50	08/01/2000		Mr. William O'Connor, Managing Partner (212)687-0100
Hua Nan Commercial Bank Ltd.	12,500	28	Financial Institutions	16	11/01/1999	11/01/2009	Mr. Derek Chang, President (212)488-2345
IQ Financial Systems, Inc.	0	83					
Intera Group Inc.	1,180	18	Business Services	4	05/02/2000		Mr. Mark Feig, Office Manager (212)839-0125
Intl Cobal	0	21					
James T. Ratner, Law Office of	0	15	Law Firms	2			Mr. James Ratner, Principal (212)466-3362
John J. McMullen Associates, Inc.	15,000	15	Engineers/Architects	50	11/25/1995		Mr. P. T. Diamant, President (212)466-2291 Mr. Tony Polichetti, Office Manager

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136268

Tenant Summary

							(212)466-2291
John W. Loofbourrow Associates, Inc	1,807	15	Financial Institutions	4	05/01/1999		Mr. John W. Loofbourrow, President (212)466-1717
Johnston & Murphy	0	CNCR			07/01/1998		Mr. Fowler Lowe, President (212)321-3909
Keefe, Bruyette & Woods	97,600	85,88,89	Financial Institutions	150	12/01/1998	12/01/2014	Mr. Joseph Berry, Chairman of the Board (212)323-8300
Law Office of Joseph Bellard	3,400	28	Law Firms	15	03/01/2000	03/01/2009	Mr. Joseph Bellard, Managing Partner (212)466-6030
Law Offices of Abad, Castilla and Mallonga	0	18	Law Firms	8	09/01/1999		Mr. L A. Abad, Partner (212)321-1100
Mizuho Capital Markes Corporation	0						
Morgan Stanley	840,000	43-46,56,59-74	Financial Institutions				Mr. Edward Ciffone, Senior Vice President (212)392-6413
N.Y. Institute of Finance	24,539	17	Business Services	176	05/24/1998		Mr. Mark Malcomsom, President (212)398-5000
N.Y. Shipping Association	80,000	19,20	Transportation	130		03/01/2002	Mr. James Capo, President (212)323-6621
NY State Department of Taxation & Finance	73,982	86,87	Government	408	12/01/1998	11/30/2008	Mr. Sam Cohen, District Audit Manager (212)321-4760
National Development & Research Institute	44,325	16	Personal Services	120	07/08/1996	08/31/2011	Mr. Bob Hulse, President (212)845-4400
New York City Transit	0	30					
New York Stock Exchange, Inc.	10,853	28-30		260	11/20/1998		Mr. Eddie Hernandez, Manager (212)656-3811 William Donaldson (212)656-3811

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC 9/11 Public Portal Document

Tenant Summary

Nichols Foundation, Inc.	1,000	GRND	Government	1	10/02/2000	Month-to-Month	Mr. David H. Nichols, President (212)581-1160
Oppenheimer Funds, Inc.	12,850	31-34	Financial Institutions	270	12/05/1998	09/11/2001	Ms. Bridgett Macaskill, President (212)323-0200
Orient International	0	15					
Patinka International (USA) Inc.	0	14	Personal Services	2	03/01/2001		Mr. Dennis Liu, Manager (212)775-1738
Pines Investment, Inc.	0	18		3			Mr. Frank Duan (212)938-0930
Professional Assistance & Consultng	1,163	18	Business Services	10	06/27/1997	07/01/2005	Mr. Frank Otero, President (212)432-9520
Raytheon Company	48,800	91	Manufacturing	140	01/01/1981	01/01/2005	Mr. Kurt Goddard, Vice President (212)839-1000
Regus Business Centres	49,028	93	Business Services		05/01/2001		
SCOR U.S. Corporation	59,000	23,24	Insurance	150	05/28/1995	05/24/2010	Mr. Jerome Faure, President (212)390-5200 Mr. Jerome Karter, President (212)390-5200
Sandler O'Neill & Partners	30,000	104	Financial Institutions	150	12/01/1993		Mr. Herman Sandler, Senior Partner (888)583-8900
Seabury & Smith	40,000	49	Insurance	120	12/01/1996	12/01/2006	Mr. Claude Mercier, President (212)345-4412
Shipping Services Italia	0	46					
Showtime Pictures	5,470	18,107	Business Services	6	10/01/1998		Mr. Sunny E. Kong, Operations Manager (212)321-2475
Sinochem American Holdings, Inc.	0	22	Financial Institutions	10	03/02/1999	03/01/2004	Mr. KeKiang Wang, President (212)488-8060
Sinolion (USA)	694	24			06/12/1998		(212)466-1701

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC-WTC_000136270

Tenant Summary

Sitailong International USA, Inc.	0	40			04/26/2000		(212)321-1917
Sun Microsystems, Inc.	89,162	25,26	Computers/Data Processing		05/01/1999	05/01/2009	Ms. Christine Braham, Facilities Coordinator (212)432-6283
TD Waterhouse Group, Inc.	18,591	24	Financial Institutions		04/01/2000	04/01/2005	Mr. Andre Aekins, Facilities Manager (212)806-3500
Thomson Financial Services	0						
Union Bank of California International	25,146	14	Financial Institutions	120	05/23/1997	04/30/2007	Mr. Larry Fitzgerald, Branch Manager (212)323-9534 Mr. Jim Wilis, President (415)705-7000
Unistrat Corporation of America	10,000	23	Business Services	5		06/01/2003	Mr. Bernard Lebadie, President (212)390-5400
Usem Bergstrand Capital Management	0	18	Financial Institutions				Mr. Marc Usem, Managing Partner (971)349-1903
Verizon Communications	155,490	LL,9-12	Communications	10	04/01/2001		Mr. Tony Dimino, Manager (212)938-0800 Mr. Frederick V. Salerno, Chief Financial Officer (212)395-2121
Washington Mutual, Inc.	1,117	22			05/23/2000	05/31/2002	Mr. Panos Kelaidis, Manager (212)488-1080
Waterfront Commission of New York Harbor	2,000	19	Government	6			Mr. William Shavo, Manager (212)390-7528
Weatherly Securities Corp.	18,801	29	Financial Institutions	60	11/01/1998	11/01/2002	Mr. Bill Oventhal, President (212)809-2920 Ms. Theresa Geronimo, Office Manager (212)809-2920
Weiland International	1,000	18	Financial Institutions	3	11/01/1998		Mr. Wen Wang, President (212)839-0778
Westfield Corporation	0	17		10			

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

Xerox Document Company	5,400	BSMT	Manufacturing	27		Mr. Austin Johnson, Manager (212)313-4701 Mr. David Pierson, Corporate Real Estate (203)968-3000

Commodities Exchange Center
4 World Trade Center

Tenant	Square Footage	Located on Floors	Industry	# of Empl.	Lease Begin	Lease Expiration	Contact (Primary / Secondary)
Deutsche Bank	273,991	4-6	Financial Institutions	1000	04/17/1998		Mr. Ken Davis, Supervising Manager (212)250-2500 Mr. Bruce Block, Vice President (212)250-2500
Gelderman, Inc.	4,000	7	Personal Services	10	07/08/2000	Month-to-Month	Mr. Frank Gelderman, President (212)938-1600 Mr. Stanley Meinfeld, Chief Executive Officer (212)938-1600
New York Board of Trade	125,000	7-9	Financial Institutions	300	10/15/1999	01/01/2014	Mr. Mark Fichtel, President (212)742-6000
Overseas-Chinese Banking Corp.	6,516	7	Financial Institutions		05/28/2001		
Tony May's Gemelli Restaurant & Bar	10,000	GRND	Retailers/Wholesalers	20			Mr. Tony May, Owner (212)488-2100

Northeast Plaza
5 World Trade Center

Tenant	Square Footage	Located on Floors	Industry	# of Empl.	Lease Begin	Lease Expiration	Contact (Primary / Secondary)
American Airlines	0	CNCR,PL AZ	Transportation	5	05/01/2000		Ms. Evenlynn Reyes, District Manager (212)321-1135

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

DHL Courier Services	0	1		5	01/01/2001		Ms. Susan Berna, Manager (212)775-0845
Express Mail	0		Government	3	10/19/2000		Ms. Evelyn Carter, Supervisor (212)466-9076
FedEx Corporation	0	1	Transportation	5	07/01/2000	01/01/2005	Ms. Lisa Lawrence, Manager (212)938-5700 Ms. Mary Rogers, Manager of Office Real Estate (901)434-9175
US Airways	400		Transportation	2	01/10/2001		Mr. Phil Carlucci, Manager (212)938-5735

U.S. Customs House
6 World Trade Center

Tenant	Square Footage	Located on Floors	Industry	# of Empl.	Lease Begin	Lease Expiration	Contact (Primary / Secondary)
BATF (Alcohol Tobacco & Firearms)	1,200	2,6	Government	60			Mr. Edgar Domenech, Division Director (212)264-2328
Eastco Building Services	0						(212)466-1758
Export-Import Bank of the U.S.	0	6	Financial Institutions	4			Mr. John Louella, Regional Director (212)466-2950
Peace Corps	0	6					(212)264-6981
U.S. Department of Agriculture - AAPHIS	0	2	Government	1			Mr. Gregorio Perez, PPQ Officer (212)466-5620
U.S. Department of Commerce	4,500	6	Government	14	11/02/1998	11/01/2018	Mr. John LaVelle, Director (212)466-5222

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

Tenant Summary

7 World Trade Center

Tenant	Square Footage	Located on Floors	Industry	# of Empl.	Lease Begin	Lease Expiration	Contact (Primary / Secondary)
Federal Home Loan Bank	47,490	22	Financial Institutions	150	01/01/1993	01/01/2013	Mr. Alfred A. Dellibovi, President (212)912-4600 Mr. Edwin Artuse, Real Estate Contact (212)441-6685
First State Management Group, Inc.	4,000	21	Insurance	40	08/02/2000		Mr. William F. Bryan III, Vice President (212)553-8111 Mr. Peter Coghlan, Chief Executive Officer (617)526-7600
Internal Revenue Service Regional Council	90,430	24,25	Government	140	12/01/1999	12/01/2009	Ms. Linda Steffek, Administrative Officer (212)264-5564
Mayor's Office of Emergency Mgmt.	45,815	23	Government	75	08/01/1998	08/01/2018	Mr. Richard Sheirer, Director (212)442-9260
NAIC Securities	22,500	19	Insurance	40	06/01/1996	06/01/2006	Mr. Chris Evongel, Executive Director (212)285-0010
Salomon Smith Barney	9,683	13	Financial Institutions	2100	10/01/1997	09/11/2001	Mr. Michael Carpenter, Chairman (212)783-7000 Mr. William Cusick, Senior Vice President (212)816-3663
Standard Chartered Bank	111,398	10,13,26, 27	Financial Institutions	450	10/23/2000		Ms. Nina Woodard, Director (212)269-3100 Mr. Thomas Johnson, Senior VP of Human Resource (212)667-0700
U.S. Equal Employment Opportunity Commission	0	18					
U.S. Secret Service	85,343	9,10	Government	350	08/20/2000	09/30/2010	Mr. Nick Zhandrani, Supervisor (212)637-4500

This copyrighted report is for the exclusive use of CoStar Group customers and has been provided under license agreement. The unauthorized use, distribution or duplication of this report is strictly prohibited.

NYC 9/11 Public Portal Document

800 8th Ave FF

UBS|PaineWebber

UBS PaineWebber Inc.
1285 Avenue of the Americas
New York, NY 10019-6028
212 713 4177
212 713 1018 fax

Joseph J. Grano, Jr.
Chairman and Chief Executive Officer

October 5, 2001

The Honorable Rudolph W. Giuliani
Mayor of the City of New York
City Hall
New York, NY 10007

Dear Rudy,

I have been focusing on what additional actions we could initiate as a corporate citizen to bring our city back to normalcy. Some of the recent news accounts have been disturbing in that several companies are re-assessing their commitment to being domiciled within New York City. In that light I have made an executive decision to move a two-day all branch managers meeting from the west-coast to New York City. I believe it will send a powerful message to our 22,000 employees. The meeting will be held on November 5th & 6th at the Waldorf. If there is any possible way that you could stop by on Monday evening the 5th to welcome the group (approximately 300 managers from throughout the U.S.) it would reinforce the intended message.

Respectful of your immense responsibility and schedule, I certainly will understand if you cannot accommodate this request. If you can be there however, I can assure you it will re-affirm UBS PaineWebber's commitment to New York City and the City's commitment to us.

Warmest regards,

JJG

NEDA
NORTHEASTERN ECONOMIC DEVELOPERS ASSOCIATION

9436 Carousel Center • Syracuse, NY 13290-9381
Phone: 315.453.8846 • Fax: 315.453.9425
Email: foconnor@nedaonline.org • www.nedaonline.org



WTC

October 10, 2001

Mayor Rudolph W. Giuliani
City Hall
New York, NY 10007

RECEIVED
OCT 17 2001
Deputy Mayor for
Economic Development and Fi

Re: NEDA Support...$1,000

Dear Mayor Giuliani:

On behalf of the Northeastern Economic Developers Association (NEDA), enclosed please find a contribution of *one thousand dollars ($1,000)* that is intended to evidence our support toward the economic recovery of New York City. The NEDA membership represents a cross-section of economic disciplines from 11 states...Maryland-to-Maine and the District of Columbia. Our members are available as resources and if we can be of assistance, individually or collectively, please do not hesitate to contact us.

As economic development colleagues we appreciate the challenges that lie ahead and at the same time realize that our strength is converting challenges to opportunities. We are confident that, through your efforts, the City will be rebuilt and reflect more character than ever before.

Again, on behalf of NEDA we extend our heartfelt best wishes for success.

Sincerely,

L. Michael Ross
President

Enclosure

C: Robert M. Harding, Deputy Mayor for Finance & Economic Development
NEDA Board of Directors

L. Michael Ross
President
President
Franklin County Area Dev. Corp.
1900 Wayne Road
Chambersburg, PA 17201
(717) 263-8282
Fax (717) 263-0662

John J. Shemo
President - Elect
Executive Vice President
CT Capitol Region Growth Council
99 Pratt Street, 5th Floor
Hartford, CT 06103
(860) 524-7700
Fax (860) 493-7499

Janet Raymond
Vice President
Senior Vice President/Economic Development
Greater Providence Chamber of Commerce
30 Exchange Terrace
Providence, RI 02903
(401) 521-5000
Fax (401) 751-2434

Kenneth G. Lurvey, CED
Treasurer
Business Development Coordinator
City of Concord
City Hall, 41 Green Street
Concord, NH 03301
(603) 225-8595
Fax (603) 228-2701

James B. Stewart
Secretary
Executive Director
Addison County Economic Dev. Corp.
1590 Rte. 7 South, Suite 3
Middlebury, VT 05753-8997
(802) 388-7953
Fax (802) 388-0119

Timothy R. Comerford
Immediate Past President
Manager - Area Development
PSEG Area Development, LLC
80 Park Plaza, T-10-C, P.O. Box 570
Newark, NJ 07101
(973) 430-6458
Fax (973) 643-8069

Francis J. O'Connor, CED
Executive Director
NEDA
9436 Carousel Center
Syracuse, NY 13290-9381
(315) 453-8846
Fax (315) 453-9425

American Red Cross
in Greater New York

Robert M. Bender, Jr., CEO
Executive Office
150 Amsterdam Avenue
New York, NY 10023

Deputy Mayor for Economic Development and Finance
Robert Harding
Office of the Mayor
City Hall
New York, NY 10007

RECEIVED
OCT 17 2001
Deputy Mayor for
Economic Development and

October 10, 2001

Dear Friend of the Red Cross in Greater New York,

To help individuals and families cope with the traumatic effects of September 11, the Red Cross has assembled an unprecedented and comprehensive relief effort. While you are probably aware of the Red Cross, you may not realize that our efforts go far beyond the feeding and sheltering of rescue workers at Ground Zero.

I want to keep you abreast of the variety of services that we are providing in the Greater New York area, and I ask for your help in spreading the word to all of your colleagues and neighbors. Help us ensure that no individual or family goes without resources during these trying times.

The American Red Cross is directing its relief efforts to:

- Surviving families of the deceased
- Physically or emotionally affected individuals and their families
- Displaced households
- Unemployed individuals
- Rescue workers and
- Stranded travelers

Assistance takes on a variety of forms, from the spiritual to the financial. **Emergency assistance** to families of the deceased, and those physically or emotionally affected by the tragedy, includes the means to cover funeral and burial costs, and to obtain rent, food, clothing and other essentials.

Update 4 of 4
October 10, 2001

Counseling services are provided for survivors, families, rescue workers, witnesses to the tragedy, and all individuals who feel threatened or victimized by this traumatic event. The Red Cross provides crisis counseling, spiritual counseling, access to long-term counseling, and medical care for those seeking assistance. Since September 11, Red Cross mental health professionals have had more than **50,000** one-on-one meetings with people impacted by the tragedy.

People who lived or worked near the World Trade Center, whose homes or offices were damaged, are eligible on a case-by-case basis for temporary housing, financial assistance for basic essentials, or help with clean up of hazardous soot and debris. The Red Cross can also help to cover moving and storage expenses, replace home furnishings, and assist in replacing documentation.

Rescue workers have access to all Red Cross services, as well as hot meals and snacks 24 hours a day. To date, more than **5,200,000** meals and snacks – over 175,000 per day – have been served at Red Cross sites, giving emergency workers the sustenance to continue their difficult task, and affected families a brief respite from the stress in their lives.

Lastly, I want to inform you of a very special first-ever **$100-million Red Cross Gift Program**, created to provide immediate financial help to families of people lost in the World Trade Center. These tax-free gifts will help families of victims cover near-term financial needs such as mortgage or rent payments, utilities, food, clothing and other time-sensitive and uncovered expenses. To date, more than $19,000,000 in gifts has been distributed to 837 families.

Anyone impacted by this disaster is encouraged to contact the American Red Cross to find out about available assistance. Red Cross service centers are operating at the **City of New York Family Assistance Center** on Pier 94; **Carmine Street Recreation Center**, 7th Avenue and Clarkson Street; **CWA Local 1180**, 6 Harrison St., all in Manhattan; 106 N. Broadway in **White Plains**, N.Y.; in the **Garden City Hotel**, 45 7th St. in Garden City, N.Y.; 239 Fingerboard Rd. in **Staten Island**, N.Y.; and 55 Main St. in **Goshen**, N.Y.

More information on Red Cross services is available by calling the HELP LINE at **212-219-6200** in Manhattan, and **1-877-746-4987** outside of Manhattan.

Thank you for your continued support.

Sincerely,

Robert M. Bender, Jr., CEO

Update 4 of 4
October 10, 2001

NYC 9/11 Public Portal Document

NEW YORK CITY DEPARTMENT OF RECORDS AND INFORMATION SERVICES
OFFICE OF THE COMMISSIONER

31 Chambers Street, Suite 305
New York, NY 10007
(212) 788-8607
FAX Number: (212) 788-8614
Website: http://nyc.gov/html/doris

George J. Rios, *Commissioner*

RECEIVED
OCT 17 2001
Economic Development and Finance

MEMORANDUM

TO: Agency Heads and City Records Managers

FROM: Commissioner George J. Rios G.J.R.

SUBJECT: Disaster Recovery & Record Grants Workshop

DATE: October 10, 2001

We are pleased to inform you that this agency will conduct a workshop on the Disaster Recovery and Record Grants following the World Trade Center Disaster. It will provide technical advice and solutions to the problems stemming from the September 11, 2001 disaster. This workshop will discuss damage assessment, recovery services, funding, records disposal, and records retention schedules. It will be held on

Thursday, October 25, 2001
Surrogate Court Building
31 Chambers Street, Room 503
New York, N.Y. 10007
9:00 A.M. – 1:00 P.M.

As space is limited, we ask that your register by filling out the attached registration form and mail or fax it to Ms. Sharon Jones, Grants Supervisor at DORIS 31 Chambers Street, Room 105 New York, N.Y. 10007. Should you have any questions or comments you may reach Ms. Jones at (212) 788-8550. Fax number# (212) 788-8614. You can email her at SJONES@DORIS. nyc.gov.

Directions: Take the No. 4,5,6 trains to Brooklyn Bridge Subway station. Walk to corner of Chambers Street and Centre Street.

I look forward to seeing you at the workshop

NEW YORK CITY DEPARTMENT OF RECORDS AND INFORMATION SERVICES
MUNICIPAL RECORDS MANAGEMENT DIVISION

DISASTER RECOVERY & RECORDS GRANTS WORKSHOP

Surrogate Court Building
31 Chambers Street, Room 503
New York, N.Y. 10007

Time/Date:
Thursday, October 25, 2001, 9:00A.M. – 1:00 P.M. Space is limited, so apply early.
You will receive a confirmation letter one week before the workshop.

Topic: Disaster Recovery &Records Grants

Description: This workshop will provide assistance to agencies that need help with their records as a result from the World Trade Center Disaster. It will provide technical advice and discuss how agencies can apply for Disaster Recovery grants. Disaster recovery type projects would focus on damage caused by fire, water, a man-made or natural phenomena where immediate response is necessary to prevent the irretrievable loss of vital, permanent, or archival records.

Intended Audience: This workshop is appropriate for records managers having problems resulting from the World Trade Disaster. **This workshop is free.**

PRE-REGISTRATION IS REQUIRED

Please share this flyer with others!

Participant's Name:	
Name of Agency:	
Department/Unit	
Address (include room/floor number)	
Borough	Zip Code:
Office Phone	Fax #:

Fax or mail this registration to:

Ms. Sharon Jones
Department of Records and Information Services
31 Chambers Street, Room 105
New York, New York 10007
Email Address: SJONES@DORIS. nyc.gov
Telephone #: (212) 788-8550
Fax Number # (212) 788-8614

NYC 9/11 Public Portal Document

City-State Immediate Assistance Plan ($975 Million)

WTC Disaster Recovery Loan Program

- 20 percent loan guarantee fund to support bridge loans to small businesses affected by the attack, most of which will eventually qualify for SBA Disaster Loans.
- Participating banks will approve loans within 2 days of application, unlike SBA loans, which can take weeks to process.
- With a guarantee fund of $125 million, banks will be able to lend up to $625 million to affected businesses.

Enhancement of SBA Disaster Loan Program

- Expanded eligibility and enhanced benefits for entities receiving SBA loans.

Uninsured Physical Damage Assistance

- Up to $60 million in grants to firms which have suffered uninsured physical damages.
- Assistance will cover the first $10,000 of uninsured losses and 10% of the amount thereafter, up to a maximum amount of $100,000 per firm.

Per-Employee Relocation Assistance for Displaced Businesses

- Up to $750 million in grants to ensure that displaced office tenants are not burdened by dramatically increased operating costs as a result of the attack.
- The maximum provided to any business will be $10,000 per employee over three years.
- To qualify, businesses must (i) have been located within the commercial office space that was destroyed or rendered uninhabitable by the attack and relocate anywhere within New York City or (ii) relocate into Lower Manhattan as new tenants.

Tax-exempt Reconstruction Bonds

- Authorize up to $15 billion in tax-exempt bonds on behalf of private developers.
- The bonds would finance the construction and/or renovation of the approximately 25 million square feet of commercial space lost or seriously damaged in the attack.
- Reducing interest costs will make construction at competitive rents financially feasible
- Priority will be given to projects in or around the area impacted by the attack.
- The total space financed with these bonds will not exceed 25 million square feet.

Federal Guarantees for Reconstruction Bonds

- The combination of a federal guarantee with tax-exempt reconstruction bonds could result in interest rates as low as 4%.
- This cost reduction would make replacement office space with offers reasonable occupancy costs far more likely.
- The federal guarantee on the tax-exempt debt would be available only for office space redeveloped in Lower Manhattan.

Tourism Marketing and Promotion Assistance Program

- To ensure the recovery and ongoing health of the City's tourism industry, federal funds should be made available to fund market research and special promotional activities.
- The estimated cost of this assistance is $40 million.

NYC 9/11 Public Portal Document

Office of Management and Budget
News Release

FOR IMMEDIATE RELEASE **2001-51**

President Bush Proposes $20 Billion Emergency Spending Measure to Provide for the Disaster Recovery and Security Needs Related to the Attack on America

This Release Brings Total Spending for New York to Nearly $9 Billion

Washington, DC, October 17, 2001 -- President George W. Bush submitted to Congress today legislation to allocate $20 billion for the disaster recovery and security needs related to the September 11th terrorist attack on America. On September 18, the President signed into law legislation providing $40 billion in emergency appropriations to respond to the attacks. For $20 billion of this amount, the Congress gave the President the authority to spend the funds on activities directly related to responding to the attacks without additional congressional action. To date, the Administration has made three such transfers of spending totaling $7.2 billion to the Department of Defense, the Federal Emergency Management Administration, the Department of Justice, and other agencies.

This fourth installment brings the total amount released from the $40 billion emergency fund to $27.2 billion. Approximately $9 billion of these funds are for New York, $9 billion are for defense and international affairs, and $9 billion are for disaster recovery in other states and homeland security, including aviation security, bio-terrorism treatment and law enforcement initiatives. For this funding to be released, Congress must pass legislation for the President's signature.

"This funding installment aggressively addresses the nation's most critical, immediate problems: fighting terrorism abroad, defending Americans in our homeland, and repairing the damage evil has done in New York and elsewhere," said Office of Management and Budget Director Mitchell E. Daniels, Jr.

This $20 billion funding request consists of: $6.3 billion for New York's recovery needs, $7 billion for waging war on terrorism, and $6.9 billion for all other disaster response and homeland security needs.

It is not the Administration's intention to seek additional supplemental funding for either domestic or defense needs for the remainder of this session of Congress. The Administration will continue to work with the agencies to determine additional funding needs during the second session of the 107th Congress. However, this process is complicated by the scope of the undertaking and the many unknowns at this time, including the amount of private insurer liability, cost of debris removal, and infrastructure repair.

--30--

NYC 9/11 Public Portal Document

Total Federal Assistance to New York

Funding Provided from the $40 Billion Emergency Supplemental Appropriation

Amount Released to Date ($2.5 billion)

- $2.0 billion to FEMA for emergency response and debris removal.
- $500 million for SBA loans, medical services, and dislocated worker assistance.

Amount in Congressional Request ($6.3 billion)

- $4.9 billion in additional FEMA assistance (includes $2.1 billion for debris removal, $1.75 billion for subway and road repair, and $1 billion for building repairs,)
- $600 million in additional SBA disaster loans,
- $500 million in additional dislocated worker assistance.

Amount Reserved for Additional Assistance ($1 billion)

Subtotal = $9.8 billion in New York Assistance in the Emergency Supplemental Appropriations law

Funding Provided in Other Laws and Presidential Proposals

- Victim's compensation (estimates cannot be determined at this time)
- President's economic stimulus plan ($1.7 billion)
- President's back to work assistance plan ($1.1 billion)
- Other (FEMA hazard mitigation, airline compensation)

Subtotal = $3.2 billion in New York assistance provided in other laws and Presidential proposals

TOTAL PROPOSED TO DATE = $13 BILLION

PRELIMINARY ESTIMATES OF POTENTIAL FUTURE FUNDING REQUIREMENTS = AT LEAST $7 BILLION.

GRAND TOTAL = AT LEAST $20 BILLION (plus victim's compensation)

NYC 9/11 Public Portal Document

NEW YORK CITY FEDERAL AGENDA

	CITY IMPACT	
	CFY02	CFY03
Full Reimbursement for Protection of Government Officials and Foreign Dignitaries	$76 million	$50 million
Extension of COPS Funding	$66 million	$88 million
Federalization of New York City Housing Authority Units	$44 million	$44 million
Unlimited Refunding of Bonds	$120 million	TBD
TANF MOE Relief	$275 million	$275 million
Equity in Medicaid Funding (4 percent)	$207 million	$276 million
Restore Formula Cuts to Medicare Rates	$ 30 million	$41 million
TOTAL	$818 million	$874 million

NYC 9/11 Public Portal Document

Federal Overview

As the latest census figures show, vast improvements made in public safety and quality of life have helped the City of New York's population grow to over 8 million for the first time in history. Our strong economy over the past several years has driven business to the City and has stimulated economic development throughout the five boroughs. Although we have demonstrated a record of success, as a direct result of the World Trade Center disaster the City's anticipated tax revenues have been substantially diminished. For this reason, the City is requesting Federal assistance in areas that are critical to the continuation of our many accomplishments.

The New York City Federal agenda is designed to control the growth of costly mandated programs and produce savings for the City and State governments. New York City continues to send more tax dollars to Washington than it receives in Federal spending. According to "The Federal Budget and the States," a report released annually by the John F. Kennedy School of Government at Harvard University, New York State's balance of payments deficit with Washington was estimated to be approximately $16 billion in 1999, with New York City the source of half of that deficit. Due to the recent tragedy and the accompanying fiscal implications to New York City, it is time for the Federal government to address this long-standing imbalance of payments.

NYC 9/11 Public Portal Document

Full Reimbursement for Protection of Government Officials and Foreign Dignitaries

The City provides extraordinary security measures for the protection of dignitaries and officials year-round, in addition to providing security for special international events held in the City. In September 2000, the City hosted both the 55th General Assembly for the United Nations and the Millennium Summit of Heads of State and Heads of Government. Thousands of heads of state and dignitaries from around the world were in New York City for these events, costing the City an estimated $26 million for added security and logistical support.

The heightened awareness in the wake of the terrorist attacks and the current military efforts overseas increase the possibility of further attacks on American soil. Therefore, the security provided at foreign missions, the United Nations, and for visiting officials will need to be greatly intensified. Although the State department reimburses the City a minimal amount for police overtime, there are numerous other costs associated with these security activities for which the City should be reimbursed. For example, the State Department does not reimburse the City for Emergency Medical Services personnel and equipment, even when they are requested by the Secret Service. Furthermore, the City bears additional costs for security measures provided by the Fire Department, the Department of Sanitation and the Department of Transportation that are not reimbursed by the Federal government. The distinctions made by the State Department when denying reimbursement do not reflect the actual cost to New York City of providing extraordinary security in connection with hosting these international events.

Under the State Department Basic Authorities Act of 1956, the Foreign Missions Act (P.L. 97-241) and Executive Order No. 12478 of May 1984, the Secretary of State is authorized to reimburse localities for extraordinary security costs incurred for the protection of foreign missions, dignitaries and Heads of State. In the past two fiscal years Congress has appropriated approximately $8 million for this purpose nationwide each year. Of this appropriation, the City receives $4 million annually. This amount is clearly inadequate to address the special security needs that arise for protection of these individuals in New York City every year. The City strongly urges Congress to provide a full reimbursement of $26 million for the costs associated with last year's historic events and also requests an additional $50 million be appropriated annually to the City as a reimbursement for special security measures that are necessary each year.

Extension of COPS Funding

Through the COPS Universal Hiring Program (UHP) the New York City Police Department (NYPD) has been able to supplement its current forces through three-year Federal grants. Since the program was established in 1994, the NYPD has been able to hire an additional 4,000 police officers. As the majority of these Federal grants have expired, the City is currently funding approximately 3,500 of the 4,000 police officer positions, while 500 remain Federally funded. These additional hires, made possible by the UHP, have significantly contributed to the City's historic reductions in crime over the past several years.

NYC 9/11 Public Portal Document

In light of the World Trade Center disaster, New York City is requesting additional financial assistance over a three-year period and a waiver of the COPS guidelines. This financial assistance will enable New York City to mitigate any financial hardship created as a result of the terrorist attack. Furthermore, this relief is a savings of approximately $260 million over three years (or an estimated $88 million per year) to the City and will assure the retention of officers hired under the COPS program for a number of years.

Federalization of New York City Housing Authority Units

As part of the Quality Housing and Work Responsibility Act (QHWRA) of 1998 Congress authorized the Department of Housing and Urban Development (HUD) to federalize up to 7,000 locally developed public housing units in New York State. In the three years since the passage of the legislation, HUD has failed to designate the units as Federal ones, making them ineligible for federal operating and capital funding.

NYCHA is the largest public housing authority in the United States and operates over 180,000 units providing housing to over 535,00 low income residents throughout the City's five boroughs. The Authority manages hundreds of community, senior and day care centers, in addition to a number of health care clinics, head start centers and resource centers. Last year, the City provided over $34 million operating subsidies to the locally developed units. Additionally, the City's capital contributions to NYCHA developments, which include both Federal and locally developed units, is approximately $60 million annually. As a result of the QHWRA provision, NYCHA would become eligible for $28 million in new operating assistance and $16 million in modernization funds. Eligibility for these additional funds will assist both the City and NYCHA in providing necessary services to public housing residents. The City requests that HUD federalize the requisite units as required by Federal law.

Unlimited Refunding of Bonds

The ability to refinance tax-exempt debt to lower debt service costs is an important tool for State and local governments to use in managing and reducing their costs. In 1986, the Internal Revenue Code was amended to prohibit more than one advance refunding of tax-exempt debt. (An advance refunding is a refunding of tax-exempt debt with new debt issued more than 90 days prior to the maturity date or first call date of the existing debt.) This prohibition has unnecessarily limited the City's ability to respond to declining interest rates by lowering its debt service costs through refunding of existing debt. The proposed bill would permit unlimited advance refundings of tax-exempt debt issued for governmental purposes, so long as the refundings resulted in present value savings. This would result in savings for the City of up to $120 million in the City's 2002 fiscal year.

TANF MOE Relief

Pursuant to the 1996 Welfare Reform Act, states are required to spend a certain level of local funds in order to receive Federal Temporary Assistance for Needy Families (TANF)

NYC 9/11 Public Portal Document

funds. This Maintenance of Effort (MOE) prohibits the City from decreasing its own welfare spending by more than 25% of the amount it was spending in 1994. However, since 1995, New York City has reduced its welfare rolls by 59%, creating a surplus of federal funds available to the City. A reduction in New York State's MOE requirement for FY 2002, particularly targeted to relief for New York City, will provide relief for the City of New York in the amount of up to $275 million. The Federal government should recognize New York's great efforts in reducing its Public Assistance caseload and should allow the state to reduce its own spending in this area. Since New York City does not access all of the TANF funding made available due to this MOE requirement, this proposal would not require an increased Federal appropriation.

Equity in Medicaid Funding (4 percent)

New York City, which has 58 percent of the statewide Medicaid population, will spend more than $16 billion on this program in FY 2002. Since September 11, new Medicaid applications in the City have increased substantially. In addition, the City has undertaken efforts to decrease the number of uninsured children and families through its Health Stat program. The City is seeking financial relief from the Federal government in the form of an increased Federal Medical Assistance Percentage (FMAP) for the Medicaid program. This proposal builds on the findings of a General Accounting Office study that examined the fairness of the current FMAP formula. A major recommendation of the study is to substitute the FMAP per capita income calculation with a total taxable resources (TTR) assessment. TTR measures a state's ability to finance program services from the total income produced or received within a state. Per-capita income can, and in the case of New York State does, fail to capture the extent of poverty within a state. When examining total Medicaid spending across the country as a percent of total state budget expenditures, New York State ranks highest in the nation.

Under the current FMAP formula, New York and 11 other states are reimbursed at the floor level of 50 percent. New York (along with four states) spends twice the national average on Medicaid per low-income individual. Furthermore, New York spends more than double the average spending for acute services. The only other states spending at this level are those for which the average FMAP exceeds 70 percent.

If the Federal government were to increase the FMAP rate for the State of New York from 50 percent to 54 percent, the City and State could each save $276 million annually. This would help to rectify the State's unfair low matching percentage as a result of the current FMAP formula.

Restore Formula Cuts to Inpatient Rates

Since 1997, Congress enacted several changes to the Medicare and Medicaid programs that have resulted in a loss of revenue to voluntary and public hospitals in New York City, which in turn has had an adverse affect on the fiscal vitality of these institutions. The Balanced Budget Amendment (BBA) enacted formula cuts to hospital rates, which were only partially restored by the Balanced Budget Refinement Act of 1999 (BBRA)

NYC 9/11 Public Portal Document

and Benefits Improvement and Protection Act of 2000 (BPA). Prior to the BBA, hospital rates were adjusted annually to reflect inflation. However, as a result of the BBA, no increase was given in 1998 and increases below the rate of inflation were given in subsequent periods.

The BPA ameliorated the affect of this cut, but did not bring hospital rates back up to a level that reflects changes in costs. Between 1998 and 2001 hospital inflation was 11.4 percent, but adjustments for inflation totaled only 5 percent. Had full inflation been added to the Medicare rates each year, the New York City Health and Hospitals Corporation (HHC) would have received an additional $26 million in 2002.

Other formula changes included in the BPA have also affected the levels of reimbursement for indirect medical education, bad debt, and indigent care. On an annual basis these cuts have resulted in an annual reduction in Medicare revenue to HHC of nearly $15 million.

NYC-WTC_000136289

NYC 9/11 Public Portal Document

HERRICK, FEINSTEIN LLP

Two Park Avenue
New York, New York 10016

Telephone #: (212) 592-1400

Fax #: (212) 592-1500

FAX COVER MEMO

PLEASE DELIVER 5 PAGES (INCLUDING COVER MEMO)

TO:	Hon. Robert Harding
FIRM NAME:	Deputy Mayor
FAX #:	(212) 518-0234
TELEPHONE #:	(646) 328-7365

FROM:	Bernard Ruggieri
DIRECT DIAL #:	(212) 592-1521
CLIENT/MATTER #:	02970-0000
DATE:	October 16, 2001
COMMENTS:	

IF THERE ARE ANY PROBLEMS CONCERNING THE TRANSMISSION OF THIS MATERIAL, PLEASE CALL (212) 592-6158.

CONFIDENTIALITY NOTE

This facsimile contains privileged information intended only for the use of the individual or entity named above. If the reader of this facsimile is not the intended recipient or the employee or agent responsible for delivering it to the intended recipient, you are hereby notified that any dissemination or copying of the facsimile is strictly prohibited. If you have received this facsimile in error, please notify us immediately by telephone and return the original facsimile to us at the above address via the U.S. Postal Service. Thank you.

NYC 9/11 Public Portal Document

HERRICK, FEINSTEIN LLP
Two Park Avenue
New York, New York 10016
Telephone #: (212) 592-1400
Fax #: (212) 889-7577

MEMORANDUM

VIA FEDERAL EXPRESS

TO: Robert M. Harding

FROM: Carl F. Schwartz

CC: Michael G. Carey

DATE: October 15, 2001

RE: Proposal to Deal with the Crisis in the Downtown Manhattan Residential Sector Caused by the Events of September 11th

---

As a direct result of the events of September 11th, a crisis has been created in the residential sector of Downtown Manhattan.

A substantial number of residents of Downtown Manhattan have abandoned or are contemplating abandoning the area. To cause residents to remain or return and to cause others to take the place of those who leave will require, in the short term, an active program of incentives and subsidy.

There are certain environmental conditions that make it very difficult for residents to remain, and these conditions must be remedied immediately, so that basic living standards are re-established, as follows:

1. Clean Air. There is still an acrid smell in the area. We are informed that the smell is due in part to the semi-controlled burn that is still occurring at Ground Zero and that will be extinguished over the coming four- to six-week period. Although according to the environmental

NYC-WTC_000136291

NYC 9/11 Public Portal Document

authorities, environmental testing indicates that air quality satisfies OSHA standards, tenants do not believe that the air is safe. Some tenants are reporting adverse physical reactions.

2. Noise. There is a great deal of noise emanating from the clean-up efforts, including noise from trucks, generators, machinery and other equipment. Residents are complaining about the noise.

3. Retail Stores for food and other necessities. The only supermarket open for business is located in Battery Park City. Many of the food shops, drug stores and other retail businesses supporting the residential community are closed. Many of those are not likely to reopen.

4. Access. As a result of the loss of subways and street closings, access to the area has been dramatically impaired. The presence of members of the National Guard on each corner and moving checkpoints create an atmosphere not unlike that of a police state. Although, in a sense, this should create an aura of security, it instead creates a feeling of insecurity and has become a source of frustration to the remaining residents in the area. It is suggested that once freer access is granted to residents, this issue may be resolved.

5. Tourists. There are significant numbers of tourists visiting the neighborhood to view and photograph Ground Zero. Residents are disturbed by the presence of these people.

Thanks in large part to the Section 421-g program, prior to September 11th, Downtown Manhattan had established an identity as a residential neighborhood and a "24/7" community. More than 25,000 people lived downtown, and the residential population was continuing to grow. The City cannot permit the neighborhood, created in large part at taxpayer expense, to be abandoned. Incentives must be provided to induce residents to remain in Downtown Manhattan and to induce others to move into the area. In addition, owners of residential properties must be given some relief

NYC-WTC_000136292

NYC 9/11 Public Portal Document

so that they can retain and maintain their buildings during a period in which they are experiencing rent strikes and extraordinary vacancy rates.

Set forth below are a number of proposals for government subsidies and incentives to deal with the problems outlined above.

1. Move-in Fix-up Allowance. Using something like the "SCRIE" certificate program, tenants who remain in or move into Downtown Manhattan would be entitled to certificates worth somewhere between $5,000 and $10,000 that can be used to pay rent and the landlord would then use such certificates to obtain a credit against real estate taxes in an equivalent sum. Because most of the residential buildings in the area benefit from Section 421-g, it would be better if these real estate tax credit certificates could be transferrable to other buildings owned by the landlord or its affiliates or to other owners.

2. City and State Income Tax Incentives. Residents of buildings in Downtown Manhattan who are enjoying Section 421-g benefits would be entitled to a reduction in City and State income taxes.

3. Downtown Economic Incentive Zone. Create an economic incentive zone for a portion of Downtown Manhattan by granting an exemption from sales tax on retail sales, food and beverages sold in restaurants, cleaning, repairs, improvements, rehabilitation and construction (including sales taxes on labor, materials and services) for a period of at least two years.

4. Commercial Rent Tax Exemption. Exempt retail businesses and restaurants located in Downtown Manhattan from commercial rent tax for a two-year period.

5. PASNY Power. Make available low cost PASNY electric power to Downtown Manhattan so that residents can benefit from PASNY-power at much lower prices than otherwise commercially available. PASNY Power is limited and therefore targeting residential properties, a

NYC-WTC_000136293

NYC 9/11 Public Portal Document

small sector, the requirements of which may be able to be fully satisfied by what is available, makes a great deal of sense.

5. Section 421-g. All of the benefits under Section 421-g should be extended for a period of ten years, *nunc pro tunc*. In addition, projects under construction that were scheduled to be completed in 2001 should be permitted to qualify for Section 421-g benefits in the 2002-2003 tax year if they have obtained a temporary certificate of occupancy within a number of days after the end of 2001 that is twice the number of days on which construction was stopped owing to inaccessibility.

7. Tax Abatement. A further tax abatement should be granted to Section 421-g properties fully abating all existing real estate taxes for a period of five years.

NYC-WTC_000136294

NYC 9/11 Public Portal Document

PAUL, WEISS, RIFKIND, WHARTON & GARRISON

1285 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019-6064
TELEPHONE (212) 373-3000
FACSIMILE (212) 757-3990

LLOYD K. GARRISON (1946-1991)
RANDOLPH E. PAUL (1946-1956)
SIMON H. RIFKIND (1950-1995)
LOUIS S. WEISS (1927-1950)
JOHN F. WHARTON (1927-1977)

WRITER'S DIRECT DIAL NUMBER
212-373-3391
WRITER'S DIRECT FACSIMILE
212-373-2092
WRITER'S DIRECT E-MAIL ADDRESS
jbreglio@paulweiss.com

1615 L STREET, NW
WASHINGTON, DC 20036-5694
TELEPHONE (202) 223-7300
FACSIMILE (202) 223-7420

82, RUE DU FAUBOURG SAINT-HONORÉ
75008 PARIS, FRANCE
TELEPHONE (33 1) 53 43 14 14
FACSIMILE (33 1) 53 43 00 63

FUKOKU SEIMEI BUILDING
2-2 UCHISAIWAICHO 2-CHOME
CHIYODA-KU, TOKYO 100-0011, JAPAN
TELEPHONE (81-3) 3597-8101
FACSIMILE (81-3) 3597-8120

2918 CHINA WORLD TOWER II
NO. 1 JIANGUOMENWAI DAJIE
BEIJING, 100004
PEOPLE'S REPUBLIC OF CHINA
TELEPHONE (86-10) 6505-6822
FACSIMILE (86-10) 6505-6830

12TH FLOOR, HONG KONG CLUB BUILDING
3A CHATER ROAD, CENTRAL
HONG KONG
TELEPHONE (852) 2536-9933
FACSIMILE (852) 2536-9622

October 9, 2001

NEALE M. ALBERT
MARK M. ALCOTT
ALLAN J. ARFFA
ROBERT A. ATKINS
DANIEL J. BELLER
MITCHELL L. BERG
MARK S. BERGMAN
BRUCE BIRENBOIM
RICHARD S. BORISOFF
JOHN F. BREGLIO
RICHARD J. BRONSTEIN
JEANETTE K. CHAN
YVONNE Y.F. CHAN
DOUGLAS A. CIFU
LEWIS R. CLAYTON
JAY COHEN
RUSSELL E. COLWELL
DOUGLAS R. DAVIS
ROBERT D. DRAIN
JAMES M. DUBIN
LESLIE GORDON FAGEN
DOMINIQUE FARQUE*
PETER L. FELCHER
PETER E. FISCH
ROBERT C. FLEDER
MARTIN FLUMENBAUM
TERRENCE J. FORTUNE
HARRIS B. FREIDUS
MICHAEL E. GERTZMAN
PAUL D. GINSBERG
ERIC S. GOLDSTEIN
ERIC GOODISON
CHARLES H. GOOGE, JR.
BRUCE A. GUTENPLAN
DANIEL S. HATHEWAY, III
CHERYL E. HAGER
CLAUDIA HAMMERMAN
ALBERT P. HANO
GERARD E. HARPER
ROBERT M. HIRSH
STEVEN R. HOWARD
NICHOLAS C. HOWSON
JEH CHARLES JOHNSON
MEREDITH J. KANE
ROBERTA A. KAPLAN
BRAD S. KARP
JOHN C. KENNEDY
FRED KUNSHNIR
ALAN W. KORNBERG
RUBEN KRAIDEN
DAVID K. LAKHDHIR

STEVEN E. LANDERS
JOHN E. LANGE
DANIEL J. LEFFELL
MARTIN LONDON
MARCO V. MASOTTI
EDWIN S. MAYNARD
ROBERT E. MONTGOMERY, JR.
TOBY S. MYERSON
KEVIN J. O'BRIEN
LIONEL H. OLMER*
JOHN J. O'NEIL
ROBERT P. PARKER*
MARC E. PERLMUTTER
MARK F. POMERANTZ
LEONARD V. QUIGLEY
WALEERIA E. RADWANER
CAREY R. RAMOS
MICHAEL O. REDDY
CARL L. REISNER
WALTER RIEMAN
SIDNEY S. ROSDEITCHER
RICHARD A. ROSEN
ANDREW N. ROSENBERG
STEVEN B. ROSENFELD
PETER J. ROTHENBERG
WARREN B. RUDMAN*
JEFFREY D. SAFERSTEIN
JEFFREY B. SAMUELS
CARL M. SAPIRO
TERRY E. SCHIMEK
KENNETH M. SCHNEIDER
ROBERT B. SCHUMER
MICHAEL J. SEGAL
STEPHEN J. SHIMSHAK
DAVID R. SICULAR
MOSES SILVERMAN
STEVEN SIMKIN
ROBERT S. SMITH
MARILYN SOBEL
PHILLIP L. SPECTOR*
STUART O. STEINDLER
AIDAN SYNNOTT
JUDITH R. THOYER
MARK A. UNDERBERG
MARIA T. VULLO
THEODORE V. WELLS, JR.
STEVEN L. WOLFRAM
LISA YANG
JORDAN E. YARETT
ALFRED D. YOUNGWOOD

*NOT ADMITTED TO NEW YORK BAR.
**ADMITTED IN FRANCE ONLY.

Via Facsimile **URGENT**

Dan Klores
President
Dan Klores Associates, Inc.
386 Park Avenue South, 10th Floor
New York, New York 10016

Dear Dan:

Here's an update. We have now succeeded in arranging for the reopening of the downtown TKTS discount booth near the Federal Customs House by the ferries. The booth will open on Thursday of this week and then we will have an "official" opening, which we hope the Mayor will attend, a few days later.

There is another more urgent matter we now need to address. Through a lot of hard work on my tax partner's part, my associates and yours truly, we have developed a very powerful tax proposal to help the theatre business throughout the city. We have on board Chuck Schumer and Charlie Rangel. In brief, it is based on the Empowerment Zone tax legislation which was spearheaded by Rangel and Robert Ruben several years ago. Both Schumer and Rangel and their respective staff are very enthusiastic about the idea and are giving it their full support. HOWEVER, we need to make sure the Mayor also is in support of the proposal. I cannot believe he would not be in full support. Can you give someone a call, perhaps Bruce, to let him know that we need the Mayor to sign off on this? This is motherhood. I know the Mayor will be thrilled to endorse it.

NYC-WTC_000136295

NYC 9/11 Public Portal Document

This has taken on extreme urgency since a package of relief proposals will be going to Congress within the next several days. Your help would be greatly appreciated.

Sincerely,

John E. Breglio

Doc#: NY6: 47800.1

** TOTAL PAGE.03 **

NYC-WTC_000136296

NYC 9/11 Public Portal Document

PAUL, WEISS, RIFKIND, WHARTON & GARRISON

1285 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019-6064
TELEPHONE (212) 373-3000
FACSIMILE (212) 757-3990

LLOYD K. GARRISON (1946-1991)
RANDOLPH E. PAUL (1946-1956)
SIMON H. RIFKIND (1950-1995)
LOUIS S. WEISS (1927-1950)
JOHN F. WHARTON (1927-1977)

WRITER'S DIRECT DIAL NUMBER
212-373-3391
WRITER'S DIRECT FACSIMILE
212-373-2092
WRITER'S DIRECT E-MAIL ADDRESS
jbreglio@paulweiss.com

1615 L STREET, NW
WASHINGTON, DC 20036-5694
TELEPHONE (202) 223-7300
FACSIMILE (202) 223-7420

66, RUE DU FAUBOURG SAINT HONORÉ
75008 PARIS, FRANCE
TELEPHONE (33 1) 53 43 14 14
FACSIMILE (33 1) 53 43 00 33

FUKOKU SEIMEI BUILDING
2-2 UCHISAIWAICHO 2-CHOME
CHIYODA-KU, TOKYO 100-0011, JAPAN
TELEPHONE (81-3) 3597-8101
FACSIMILE (81-3) 3597-8120

2918 CHINA WORLD TOWER II
NO. 1 JIANGUOMENWAI DAJIE
BEIJING, 100004
PEOPLE'S REPUBLIC OF CHINA
TELEPHONE (86-10) 6505-6822
FACSIMILE (86-10) 6505-6830

12TH FLOOR, HONG KONG CLUB BUILDING
3A CHATER ROAD, CENTRAL
HONG KONG
TELEPHONE (852) 2536-9933
FACSIMILE (852) 2536-9622

October 9, 2001

NEALE M. ALBERT
MARK H. ALCOTT
ALLAN J. ARFFA
ROBERT A. ATKINS
DANIEL J. BELLER
MITCHELL L. BERG
MARK S. BERGMAN
BRUCE BIRENBOIM
RICHARD D. BOBROFF
JOHN F. BREGLIO
RICHARD J. BRONSTEIN
JEANETTE K. CHAN
YVONNE Y. F. CHAN
DOUGLAS A. CIFU
LEWIS R. CLAYTON
JAY COHEN
RUSSELL E. COLWELL
DOUGLAS R. DAVIS
ROBERT D. DRAIN
JAMES M. DUBIN
LESLIE GORDON FAGEN
DOMINIQUE FARNOUX**
PETER L. FELCHER
PETER E. FISCH
ROBERT C. FLEDER
MARTIN FLUMENBAUM
TERENCE J. FORTUNE
HARRIS B. FREIDUS
MICHAEL E. GERTZMAN
PAUL D. GINSBERG
ERIC S. GOLDSTEIN
ERIC GOODISON
CHARLES H. GOOGE, JR.
BRUCE A. GUTENPLAN
BAINES GWATHMEY, III
CHERYL E. HADER
CLAUDIA HAMMERMAN
ALBERT P. HANG
BERNARD E. HARPER
ROBERT M. HIRSH
STEVEN A. HOBBARD
NICHOLAS C. HOWSON
JEH CHARLES JOHNSON
MEREDITH J. KANE
ROBERTA A. KAPLAN
BRAD S. KARP
JOHN C. KENNEDY*
FRED S. KNIGHTLY*
ALAN W. KORNBERG
SUSAN KRAVER
DAVID K. LAKHDHIR
STEVEN E. LANDERS
JOHN E. LANGE
DANIEL J. LEFFELL
MARTIN LONDON
MARCO V. MASOTTI
EDWIN S. MAYNARD
ROBERT E. MONTGOMERY, JR.
TOBY S. MYERSON
KEVIN J. O'BRIEN
LYONEL H. OLMER*
JOHN J. O'NEIL
ROBERT P. PARKER*
MARC E. PERLMUTTER
MARK F. POMERANTZ
LEONARD V. QUIGLEY
VALERIE E. RADWANER
CAREY R. RAMOS
MICHAEL B. REEDE*
CARL L. REISNER
WALTER RIEMAN
SIDNEY S. ROSDEITCHER
RICHARD A. ROSEN
ANDREW N. ROSENBERG
STEVEN B. ROSENFELD
PETER J. ROTHENBERG
WARREN B. RUDMAN*
JEFFREY D. SAFERSTEIN
JEFFREY B. SAMUELS
DALE M. SARRO
TERRY E. SCHIMEK
KENNETH M. SCHNEIDER
ROBERT B. SCHUMER
MICHAEL J. SEGAL
STEPHEN J. SHIMSHAK
DAVID R. SICULAR
MOSES SILVERMAN
STEVEN SIMKIN
ROBERT S. SMITH
MARILYN SOBEL
PHILLIP L. SPECTOR*
STUART G. STEINGOLD
ADAM SYNNOTT
JUDITH R. THOYER
MARK A. UNDERBERG
MARIA T. VULLO
THEODORE V. WELLS, JR.
STEVEN L. WOLFRAM
LISA YANG
JORDAN E. YARETT
ALFRED D. YOUNGWOOD

*NOT ADMITTED TO NEW YORK BAR.
**ADMITTED IN FRANCE ONLY.

Via Facsimile

Dan Klores
President
Dan Klores Associates, Inc.
386 Park Avenue South, 10th Floor
New York, New York 10016

Dear Dan:

Herewith the bullet point memo summarizing the tax proposal which has been endorsed by Schumer and Rangel.

With best wishes,

Sincerely,

John F. Breglio

Attachment

NYC-WTC_000136297

NYC 9/11 Public Portal Document

Paul, Weiss, Rifkind, Wharton & Garrison
10/3/01

NYC Theater Empowerment Credit

The proposal outlined below is a temporary relief measure designed to encourage continued investment in Broadway and Off-Broadway theater. Always a risky proposition, theater investment has become too risky for many investors with the severe decline in tourism, and the attendant drop in theater attendance, following September 11. Because the credit is jobs based, in not only encourages investment, but specifically investment that saves and creates jobs.

Proposal: Make Broadway and Off-Broadway theaters empowerment zones eligible for a 20% credit on wages paid to eligible employees.

- The purpose of the credit is to encourage new productions, and thus the principal beneficiaries would be producers and their investors.
- Eligible employees would include cast and crew compensated on a fixed basis, as well as other service providers, such as directors, choreographers and designers, compensated on a royalty basis. It would also include theater employees, such as ushers and ticket booth personnel, employed by the theater but compensated, indirectly, by the producer.
- Eligibility would depend on working in the theater and associated rehearsal and production space. There would be no residency requirement or minimum period of employment as under the existing Empowerment Zone credit provision.
- Eligible wages would be the first [$50,000] per employee per year (as compared to $15,000 under the existing credit provision.).
- The credit would phase out following recoupment of a production's capital investment.
- The credit would apply to productions that have their official New York opening after September 11, 2001 and before December 31, 2003.
- Deductions for wages would be reduced by the amount claimed as a credit, consistent with the current provisions of the Empowerment Zone Credit.

Jeffrey B. Samuels (212) 373-3112

John F. Breglio (212) 373-3391

C:\WINDOWS\TEMP\Manage\VW01.wpp

** TOTAL PAGE.03 **

NYC-WTC_000136298

NYC 9/11 Public Portal Document

ATTN: CARMEN

3 @ 3 PM Blue Rm

Dear Carmen:

Here is the name list of those participating with H.I.S. International Tours and Continental Airlines for today at 3:00 with Mr. Harding.

1. Mr. Hideo Sawada, H. I. S. International Tours
2. Mr. Katsumi Hine, H. I. S. International Tours
3. Mr. Keiji Suzuki, H. I. S. International Tours
4. Mr. Hideo Hatano, H. I. S. International Tours
5. Ms. Miyoko Oishi, Interpreter
6. Mr. Paul Stevens, Continental Airlines
7. Mr. Brian J. Litten, Continental Airlines
8. Mr. Mitsunori Takahashi, Continental Airlines
9. Mr. David Brackbill, Continental Airlines
10. Ms. Yoshimi Otsuka, Yomiuri America
11. Ms. Julie Gresham, Dr. Carl Figliola's Office

THANK YOU SO MUCH FOR YOUR HELP, CARMEN. IF THERE ARE ANY PROBLEMS OR CHANGES PLEASE CALL ME AT: (917) 368-8189.

KINDEST REGARDS,

Julie Gres

NYC-WTC_000136299

NYC 9/11 Public Portal Document

H.I.S.
WITH YOU, AROUND THE WORLD

Cino 海外ツアー

2001年10月～12月出発

We love New York 特別企画

アメリカ・ハワイ



あなたの旅行が、ニューヨーカーの励みです

あなたの一歩がN.Y.の輝きを取り戻す

掲載のパッケージツアーの売上5%をツイン・タワーズ・ファンド（Twin Towers Fund）に寄付いたします。

※ツイン・タワーズ・ファンド（Twin Towers Fund）は、ジュリアーニ ニューヨーク市長によって“愛する者を失った家族”（特に救済活動に参加された方）のために開設された基金です。

NYC-WTC_000136300

NYC 9/11 Public Portal Document

The League of American Theatres and Producers — Broadway Statistics for the week ending 10/07/01 (Week 19)

For show information, call the Broadway Line at (212) 302-4111 or (888)-BROADWAY

Show	Type	Theatre	Gross	Gross Previous wk	Change	Attendance	Attendance Previous wk	Change	Previews	Perfs	Seats	% of Capacity	Avg Paid Admission	Top Ticket
42ND STREET	Musical	FORD CENTER	$799,305	$722,844	$76,461	12818	12029	789	0	8	1839	87.13%	$62.36	$91.05
AIDA	Musical	PALACE	$798,085	$642,989	$155,096	12257	10547	1,710	0	8	1695	90.39%	$65.11	$90.00
BEAUTY AND THE BEAST	Musical	LUNT-FONTANNE	$543,381	$436,954	$106,427	10283	8624	1,659	0	8	1509	85.18%	$52.84	$85.00
CABARET	Musical	STUDIO 54	$407,686	$372,742	$34,944	6962	7218	-256	0	8	920	94.59%	$58.56	$90.00
CHICAGO	Musical	SHUBERT	$487,331	$419,645	$67,686	8858	7915	943	0	8	1460	75.84%	$55.02	$90.00
CONTACT	Musical	VIVIAN BEAUMONT	$401,340	$349,718	$52,122	7653	6552	1,101	0	8	1067	89.66%	$52.51	$85.00
DANCE OF DEATH	Play	BROADHURST	$419,840	$419,245	$595	9060	8890	170	8	0	1204	94.06%	$46.34	$71.25
HEDDA GABLER	Play	AMBASSADOR	$197,188	$148,078	$49,110	5486	4248	1,238	5	5	1095	63.20%	$35.94	$71.25
KISS ME, KATE	Musical	MARTIN BECK	$516,118	$434,856	$81,262	9741	7898	1,843	0	8	1422	85.63%	$52.98	$85.00
LES MISERABLES	Musical	IMPERIAL	$328,026	$305,838	$22,188	6766	6331	435	0	8	1417	59.69%	$48.48	$85.00
MAMMA MIA!	Musical	WINTER GARDEN	$470,275			5984			4	0	1493	99.87%	$78.59	$100.00
PROOF	Play	WALTER KERR	$351,842	$315,666	$36,176	6728	6068	660	0	8	924	91.02%	$52.30	$70.00
RENT	Musical	NEDERLANDER	$381,265	$316,585	$64,680	8193	7053	1,140	0	8	1181	86.72%	$46.54	$80.00
THE FULL MONTY	Musical	EUGENE O'NEILL	$523,477	$463,037	$60,440	8079	7336	743	0	8	1068	92.62%	$64.79	$86.00
THE LION KING	Musical	NEW AMSTERDAM	$1,024,209	$1,032,522	($8,313)	14524	14524	0	0	8	1793	101.25%	$70.52	$90.00
THE MUSIC MAN	Musical	NEIL SIMON	$437,184	$393,128	$44,056	8600	8037	563	0	8	1330	80.68%	$50.80	$90.00
THE PHANTOM OF THE OPERA	Musical	MAJESTIC	$437,562	$406,686	$31,176	8007	6937	1,070	0	8	1607	62.28%	$54.68	$85.00
THE PRODUCERS	Musical	ST. JAMES	$1,085,488	$1,088,567	($3,079)	13688	13792	-104	0	8	1706	100.29%	$79.30	$100.00

10/09/2001 18:02 2127194389 THEATRE LEAGUE PAGE 01/02

NYC-WTC_000136301

NYC 9/11 Public Portal Document

Show	Type	Theatre	Gross	Gross Previous wk	Change	Attendance	Attendance Previous wk	Change	Previews	Perfs	Seats	% of Capacity	Avg Paid Admission	Top Ticket
THE TALE OF THE ALLERGIST'S WIFE	Play	ETHEL BARRYMORE	$362,699	$319,155	$43,543	7595	6776	819	0	9	1048	90.76%	$47.75	$70.00
THOU SHALT NOT	Musical	PLYMOUTH	$320,430	$236,994	$83,436	7642	5311	2,331	8	0	1033	92.47%	$41.93	$86.25
URINETOWN	Musical	HENRY MILLER	$240,664	$220,875	$19,789	5036	4591	445	0	8	631	99.76%	$47.79	$85.00

This week:	$10,534,195	183,966	23	141
This week last season:	Gross = $11,567,123	Attendance = 202,789		
Season to date:	Gross = $222,152,513	Attendance = 3,908,820		
Last season to date:	Gross = $230,604,056	Attendance = 4,166,836		

DANCE OF DEATH is in previews at the Broadhurst and will open October 11. THOU SHALT NOT is in previews at the Plymouth and will open October 25. MAMMA MIA! is in previews at the Winter Garden and will open October 18.

10/09/2001 18:02 2127943383 THEATRE LEAGUE PAGE 02/02

NYC-WTC_000136302

CONFIDENTIAL: Not for Public Dissemination

NYC & Company

NYC Hotel Occupancy, Average Daily Rate and RevPAR

[UPDATED 10/9/01] Source: Hotel RevMax

Date	2001 Occupanc	2000 Occupancy	2001 Ave. Daily Rate	2001 RevPAR
Sat, 9/1/01	86.0%		$ 187.90	$ 161.68
Sun, 9/2/01	71.9%		$ 183.05	$ 131.66
Mon, 9/3/01	54.1%		$ 197.09	$ 106.71
Tue, 9/4/01	72.4%		$ 226.06	$ 163.64
Wed, 9/5/01	86.0%		$ 238.93	$ 205.40
Thu, 9/6/01	86.7%		$ 240.67	$ 208.59
Fri, 9/7/01	81.6%		$ 232.54	$ 189.67
Sat, 9/8/01	88.8%		$ 230.33	$ 204.50
Sun, 9/9/01	77.6%		$ 243.12	$ 188.64
Mon, 9/10/01	90.3%		$ 263.96	$ 238.48
Tue, 9/11/01	91.8%		$ 264.67	$ 243.01
Wed, 9/12/01	71.5%		$ 254.83	$ 182.33
Thu, 9/13/01	60.9%		$ 242.87	$ 147.91
Fri, 9/14/01	50.3%		$ 221.03	$ 111.19
Sat, 9/15/01	41.1%		$ 206.58	$ 84.85
Weekly (9/11-9/15)	*63.1%*		*$ 243.72*	*$ 153.86*
Sun, 9/16/01	37.1%		$ 204.40	$ 75.83
Mon, 9/17/01	41.3%		$ 199.13	$ 82.20
Tue, 9/18/01	43.6%		$ 199.87	$ 87.15
Wed, 9/19/01	48.1%		$ 201.35	$ 96.75
Thu, 9/20/01	49.8%		$ 199.60	$ 99.30
Fri, 9/21/01	47.7%		$ 187.22	$ 89.27
Sat, 9/22/01	50.6%		$ 187.00	$ 94.54
Weekly (9/16-9/22)	*45.4%*		*$ 196.89*	*$ 89.47*
Sun, 9/23/01	48.17%	81.55%	$ 192.24	$ 92.61
Mon, 9/24/01	59.09%	95.74%	$ 204.69	$ 120.96
Tue, 9/25/01	60.27%	96.58%	$ 203.47	$ 122.64
Wed, 9/26/01	56.85%	95.29%	$ 198.00	$ 112.55
Thu, 9/27/01	57.94%	85.11%		
Fri, 9/28/01	63.38%	72.59%		
Sat, 9/29/01	69.70%	76.65%		
	59%			
Sun, 9/30/01		64%		
Mon, 10/1/01	63.9%	82%	$ 209.83	$ 134.08
Tue, 10/2/01	68.5%	91%	$ 211.84	$ 145.21
Wed, 10/3/01	70.8%	92%	$ 210.44	$ 149.07
Thu, 10/4/01	68.3%	84%	$ 205.46	$ 140.25
Fri, 10/5/01	68.4%	83%	$ 192.60	$ 131.68
Sat, 10/6/01	76.9%	90%	$ 190.91	$ 146.72

NYS Rest. Assn. Surveyed mbrs report a 47% decline in receipts from 9/10–9/30

MEMORANDUM FROM

BARBARA FLYNN
Chief of Staff
Office of the Deputy Mayor for Economic Development and Finance

10-10

Bob fyi

Ingrid sent down this list of Executive Orders since 9/11.

BARB



NYC 9/11 Public Portal Document

Executive Orders

No. 113 **Declaring A Disaster Emergency in the State of New York**

- Effective September 11, 2001, the State Disaster Preparedness Plan is implemented and State agencies are authorized to take all appropriate actions to provide assistance.

- Designates the Director of the State Emergency Management Office (SEMO), Edward F. Jacoby, Jr., as the State Coordinating Officer.

No. 113.1 **Temporary Suspension of Election Law Provisions As the Result of a State Disaster Emergency**

- Suspends § 8-100 of the Election Law, from September 11, 2001 until further notice, the date and hours of voting for primary elections throughout the State of New York.

No. 113.2 **Directing that the Adjutant General Order into Active Service the Organized Militia to Assist Civil Agencies and Authorities in the State of New York in Disaster Recovery Efforts**

- Appoints Major General Thomas P. Maguire, the Adjutant General, commander of all personnel ordered into the active service of the State.

- Units and members of the military who shall perform state active duty will immediately assemble at their local armories when so ordered.

- All enlistments, re-enlistments or voluntary extension of enlistments which expire after September 11, 2001, or during the period for which the members are currently ordered into the active service of State are hereby extended for the duration of such duty in the active service of the state.

NYC 9/11 Public Portal Document

No. 113.3 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 11, 2001, Banking organizations may, at their discretion, close any or all of their places of business affected by the emergency (Section 24-a of the General Construction Law).

No. 113.4 Temporary Suspension and Modification of Statutory Provisions Relating to the Geographical Area of Employment for Police Officers and Peace Officers as the Result of a State Disaster Emergency.

- Suspends, until further notice, Criminal Procedure Law § 34-a (b) to allow police officers, outside of New York City, to perform duties within the City during the disaster emergency.

- Suspends, until further notice, Criminal Procedure Law § 140.25 (5) (b) to allow peace officers, outside of New York City, to perform duties within the City during the disaster emergency.

No. 113.5 Temporary Suspension of Provisions Relating to Payment of Crime Victims Awards as the Result of a State Disaster Emergency.

- Suspends, until further notice, § 630 of the Executive Law, so far as it limits the amount of each such emergency award to $500 and the total amount of such emergency awards to $1500.

- Suspends § 631 (2) of the Executive Law, so far as it limits the amount of an award for burial expenses to $6,000.

- Suspends Article 22 of the Executive Law, so far as it limits the ability of the Crime Victims Board to pay cost of counseling, including any restriction on the Board's ability to pay such cost to persons other than those set forth in Section 626 of the Executive Law.

NYC 9/11 Public Portal Document

- Suspends Article 22 of the Executive Law, so far as it would prevent action necessary by the Crime Victims Board in reviewing a claim or paying a claim in a reasonably expeditious manner, including but not limited to Section 631, subdivision 6 of the Executive Law so far as it requires a finding of financial difficulty before awards over $5,000 can be made.

No. 113.6 Temporary Suspension of Provisions Relating to the Waiting Period for Unemployment Insurance Claimants Whose Claim for Unemployment Arises Directly out of the Terrorist Attack on the World Trade Center.

- Suspends, until further notice, § 590 (7) of the Labor Law, relating to the waiting period of unemployment claims which arise directly from the terrorist attack.

No.113.7 Temporary Suspension and Modification of Statutory Provisions Establishing Time Limitations on Actions and Time in which to Take an Appeal

- Suspends, until further notice, § 201 of Civil Practice Law and Rules, so far as it bars actions whose limitation period concludes during the period commencing from September 11, 2001.

- Suspends § 5513 of the Civil Practice Law and Rules, so far as it relates to a limitation period that concludes during the disaster emergency period.

- Suspends § 30.10 and 30.30 of the Criminal Procedure Law, so far as it bars criminal prosecutions whose limitation concludes during the disaster emergency period.

- Suspends § 460.10, 460.30, 460.50 and Article 460 of the Criminal Procedure Law, so far as it relates to a limitation of time to appeal in which a limitation period concludes during the disaster emergency period.

NYC 9/11 Public Portal Document

No. 113.8 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 12, 2001 (Refer to No. 113.3).

No. 113.9 Temporary Suspension of Provisions Relating to Transportation for the State Disaster Emergency

- Suspends, until further notice, Highway Law § 38 (1), (2), and (3) and Article 4-C of the Economic Development Law to the extent that the Commissioner of Transportation determines it necessary to authorize the award of emergency contracts, to combine the design and construction services in contracts, and to use such services where needed.

- Suspends State Finance Law § 112, to the extent that the Commissioner of Transportation determines it necessary to add additional work and sites to state contracts.

- Suspends State Finance Law § 136-a, to the extent that the Commissioner of Transportation determines that it necessary to combine design and construction services in one contract, and/or to obtain design or construction inspection services.

- Suspends Vehicle and Traffic Law § 375, 385 and 401 and Vehicle and Traffic Law Articles 19 and 19-B to the extent that the Commissioner of Transportation determines it necessary to authorize the movement of oversize and/or overweight vehicles to carry divisible and non-divisible loads exceeding the dimensions and weights.

- Suspends Transportation Law § 14-f and Part 507 of Title 17 of the NYCRR, to the extent that the Commissioner determines it necessary to accomplish the safe transportation of hazardous materials for emergency purposes.

- Suspends Transportation Law § 221-222 and Parts 723 and 824 of the NYCRR that pertain to hours of labor of truck and bus operations.

NYC 9/11 Public Portal Document

- Suspends Highway Law § 349-c and Part 415 of Title 9 and Parts 182, 185, and 190 of Title 17 of the NYCRR to the extent that the Commissioner of Transportation or of Parks, Recreation and Historic Preservation determines it necessary to accomplish the safe transportation of property and passengers for emergency services or towers without contracts.

No. 113.10 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 13, 2001 (Refer to No. 113.3).

No. 113.11 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 14, 2001 (Refer to No. 113.3).

No. 113.12 Temporary Suspension and Modification of Statutory Provisions Establishing Time in which to Take an Appeal in Family Court and Court of Claims Actions

- Suspends § 1113 of the Family Court Act, so far as it relates to a limitation of time to appeal in which a limitation period concludes during the disaster emergency until further notice.

- Suspends § 25 of the Court of Claims Act, so far as it relates to a limitation of time to appeal in which a limitation period concludes during the disaster emergency until further notice.

No. 113.13 Temporary Suspension of Provisions Relating to Highway Construction Contracts for the State Disaster Emergency

- Suspends, until further notice, Highway Law §10, 38, 40 and 349-c and Transportation Law §14 to the extent necessary for the Commissioner of Transportation to stop work on all highway construction contracts with the State Dept. of Transportation in the City of New York.

NYC 9/11 Public Portal Document

- Such contracts should not be deemed terminated by virtue of any stop work order issued by the Commissioner pursuant to this Executive Order.

- The Commissioner is authorized to have contractors undertake such work pursuant to any such construction contracts as may be necessary to maintain the safe movement of traffic or otherwise protect the safety of the public and to assist in any emergency work.

- The Order should not affect the authority of the Commissioner to order the continuation of any emergency work as may be necessary to address emergency conditions in the disaster area.

No. 113.14 Temporary Suspension of Provisions Regarding Threshold for Review of State Contracts

- Suspends, until further notice, State Finance Law §112 (2)(a) insofar, as this subsection provides for Comptroller review of any contract in an amount exceeding $15,000 made for or by any state agency, dept., board, officer, commission, or institution before any such contract shall be executed or become effective; provided that Comptroller review of any such State contract should be required if such contract is in an amount exceeding $50,000.

- Suspends, until further notice, State Finance Law §112 (3) insofar as this subsection provides for Comptroller review of any contract or other instrument wherein the state or any of its officers, agencies, boards or commissions agrees to give a consideration other than the payment of money, when the value of reasonably estimated value of such consideration exceeds $10,000; provided that the Comptroller review of any such State contract or other instrument shall be required if the consideration supporting such contract or instrument had a value or reasonable estimated value exceeding $50,000.

- Suspends, until further notice, State Finance Law §163 (6-a) insofar as this subsection authorizes the Commissioner of General Services to make purchases or enter into contracts for the acquisition of commodities and services having a value not exceeding $30,000 without prior approval by any other state officer or agency; provided

NYC 9/11 Public Portal Document

that the Commissioner of General Services shall have the authority to make purchases or enter into contracts for the acquisition of commodities and services having a value not exceeding $50,000 without prior approval by any other state officer or agency.

No. 113.15 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 17, 2001 (Refer to No. 113.3).

No. 113.16 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 18, 2001 (Refer to No. 113.3).

No. 113.17 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 19, 2001 (Refer to No. 113.3).

No. 113.18 Temporary Suspension of Provisions Relating to Design and Construction and Procurement of Commodities, Technology and Services for the State Disaster Emergency

- Suspends, until further notice, § 9 subd. 2 of the Public Buildings Law, to the extent of the $200,000 limitation on the value of a construction emergency contract, for emergency contracts necessitated by the State Disaster Emergency.

- Suspends § 112 subd. 2 (a) of the State Finance Law, to the extent that the Commissioner of General Services determines it necessary to remedy or ameliorate emergency requirements for commodities, services or technology.

NYC 9/11 Public Portal Document

No. 113.19 Temporary Suspension and Modification of Statutory and Regulatory Provisions Relating to Forensic Identification Testing

- Suspends, until further notice, § 574, 575 and 576 of the Public Health Law and Part 19 and subparts 58-1 and 58-3 of Title 10 of the NYCRR, so far as the Commissioner of Health in consultation with the Commissioner of the Division of Criminal Justice Services, determines that such suspension is necessary to authorize specific laboratories to perform forensic identity testing as expeditiously as possible to assist in the identification of the remains of decedents found at or near the site of the World Trade Center.

- § 79-1 subd. 2 and 3 of the Civil Rights Law and § 995-d of the Executive Law, to the extent necessary to permit forensic identity testing and disclosure of test results without the prior written consent of the subject or other person authorized to consent for the subject, provided that any information obtained shall be used solely for the purposes of: (a) assisting in the identification of the remains of decedents and (b) expediting the notification process to assist the families of the victims.

No. 113.20 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 20, 2001 (Refer to No. 113.3).

No.113.21 Finding of an Emergency and Determination that the State University of New York and the City University of New York Shall, Immediately and to the Fullest Extent Possible, Establish Scholarship Programs to Provide the Innocent Victims and the Spouses and Children of Innocent Victims Who Have Died or Have Become Severely Disabled as a Result of the September 11, 2001 Terrorist Attack on the United States of America, with Financial Support to Pay the Cost of Tuition, Room and Board, Fees, Books, Supplies and Transportation

- The Boards of Trustees of the State University of New York and the City University are directed to provide such relief.

NYC 9/11 Public Portal Document

No. 113.22 Finding of Emergency and Determination that Banking Organizations May, at their Discretion, Close Any or All of their Places of Business Affected by the Emergency

- Effective September 21, 2001 (Refer to No. 113.3).

No. 113.23 Rescinding Executive Order 113.13, which Authorized the Commissioner of Transportation to Stop Work on Certain Highway Construction Contracts in the City of New York

- On September 16, 2001, Executive Order No. 113.13 was issued. Executive Order 113.13 is no longer necessary to address emergency conditions in the disaster area in Lower Manhattan.

No. 113.24 Temporary Suspension and Modification of Provisions Relating to Access to Proceedings in Surrogate's Court and to Bank Accounts and Money Market Accounts by Certain Individuals as the Result of Terrorist Acts of September 11, 2001

- Suspends, until further notice, sections 2401 and 2402 of the Surrogate's Court Procedure Act, so far as those sections require the payment of filing fees in any matter relating to the estates or affairs of persons missing or deceased.

- Suspends section 205 of the Surrogate's Court Procedure Act, so far as it provides that the next of kin of persons missing or deceased are required to file Surrogate's Court proceedings in the county of the decedent's domicile at the time of death; and section 205 is modified and altered to allow the next of kin to file in any county of their own choosing.

- Suspends Section 902 of the Surrogate's Court Procedure Act, so far as it requires service of process to persons missing or deceased.

- Suspends Section 4-104 (e) (1) of the New York Uniform Commercial Code, so far as it relates to a customer that was either employed in the World Trade Center or the Pentagon, or was in such buildings, or in the immediate vicinity, when the terrorist attacks occurred, or was a crew member or passenger on any of the airline

NYC 9/11 Public Portal Document

flights involved in the disasters on that date, or was a police officer, fire fighter, emergency medical service provider, or rescue volunteer at one of those buildings sites on that date who is missing or deceased; and for such a customer, the definition of "customer" in 4-104 (e) (1) of the New York Uniform Commercial Code is modified and altered to include within such definition any person who has presented an affidavit (in a form to be determined by the Superintendent of Banks) by which such person states:

(i) that he or she is the spouse of such customer, or if there shall be no spouse, the legal guardian of such customer's minor children, or if there shall be no spouse and no legal guardian shall have been appointed, the person with whom such customer's minor children shall reside; and

(ii) that he or she has not sought payment of an item or items, together with any redemption of money market mutual fund shares, with respect to accounts held solely in the name of such customer, in excess of $15,000 in the aggregate.

- Suspends Section 4-405 of the New York Uniform Commercial Code, to the extent that the death of a customer would revoke the authority of a bank to pay the item or items on the order of the person who presents an affidavit by which such person states that he or she is the spouse of a customer, the legal guardian of such customer's minor children, or the person with whom such customer's minor children shall reside, as provided for in the suspension and modification of 4-104 (e) (1).

- Suspends Section 8-107 of the New York Uniform Commercial Code in order to modify the definition of "appropriate person" for the purpose of redemption of money market mutual fund shares of a person that was either employed in the World Trade Center or the Pentagon, or was in such buildings, or in the immediate vicinity, or was a crew member or passenger on any of the airline flights involved, or was a police officer, fire fighter, emergency medical service provider, or rescue volunteer at one of those building sites on that date who is missing or deceased, to the extent New York Law applies, in order to include, with respect to an indorsement,

NYC 9/11 Public Portal Document

instruction or entitlement order, any person who had presented an affidavit (in a form to be determined by the superintendent of Banks) by which such person states:

(i) that he or she is the spouse of the person specified by a security certificate, the registered owner of an uncertified security, or the entitlement holder, as applicable, or if there shall be no spouse of such person, the legal guardian of such person's minor children, or if there shall be no spouse and no legal guardian shall have been appointed, the person with whom such person's minor children shall reside; and

(ii) that such indorsement, instruction or entitlement order, as applicable, and all such indorsements, instructions and entitlement orders, together with any items paid as provided for in the suspension and modifications of paragraph 4-104 (e) (1) of the New York Uniform Commercial Code, with respect to accounts held solely in the name of such person, shall be for a sum or sums not in excess of $15,000 in the aggregate.

No. 113.25 Extension of Real Property Tax Deadlines Until October 15, 2001 as the Result of a State Disaster Emergency

- Suspends, until further notice, Section 1328 of the Real Property Tax Law, section 283.221 of the Westchester County Tax Law, and section 6-111 of the Code of the City of Rochester, so far as such laws impose interest or penalties upon unpaid real property taxes or unpaid installments of real property taxes that were payable without interest or penalty until a date occurring on or after September 11, 2001 and before October 15, 2001, so that such taxes or installments may be paid without interest until October 15, 2001; provided that

(1) this extension shall apply only to the eligible persons and business organizations described in the following paragraph of this order, and

(2) this extension shall apply only where the tax collecting officer has been furnished with a written statement setting forth

NYC 9/11 Public Portal Document

the specific facts which render such person or business organization eligible for such extension.

- The following persons and business organizations are eligible:

  1) victims of the terrorist attack;
  2) spouses and children of victims;
  3) persons directly involved in recovery, rescue, debris removal or repair relating to the efforts of federal, state and local authorities to respond to the terrorists attack, including police, fire, emergency medical services, military personnel, clerical, health, telecommunication and utility personnel;
  4) persons who are eligible to file a claim for unemployment insurance on an expedited basis pursuant to Executive Order No. 113.6;
  5) persons whose taxes are to be paid by or through a financial institution or a tax service organization whose operations were seriously disrupted by the terrorist attack;
  6) businesses directly involved in recovery, rescue, debris removal or repair relating to the efforts of federal, state and local authorities to respond to the terrorist attack; or
  7) any persons or business organizations demonstrating that they could not pay their taxes by the applicable deadlines because of the terrorist attack.

- If any taxes are not paid by such date, they shall be subject to the same interest and penalties that would have applied if no extension had been granted.

- To the extent funds are available for this purpose, the State shall provide aid to each affected municipal or district corporation, whichever is appropriate, to compensate it for the loss of interest or other investment income reasonably attributable to the extension of the period for paying taxes and installments without interest by eligible persons and business organizations.

NYC 9/11 Public Portal Document

NYS Department of Taxation and Finance

Extension of Certain Tax Filing and Payment Deadlines for Taxpayers both Within and Outside New York State who were Afflicted by this Atrocity

- § 171 of the Tax Law authorizes the Commissioner to extend, for a period of up to 90 days, certain tax filing and payment deadlines.
- The relief afforded by § 171 is available to any taxpayer who was afflicted by the tragedy at the World Trade Center, at the Pentagon, and in Western Pennsylvania.
- The Commissioner has postponed the deadlines from September 11, 2001 through December 10, 2001, for:

  1) filing any returns;
  2) paying any tax or installment of tax;
  3) filing a petition for credit or refund, or for redetermination of a deficiency, or application for review of a decision;
  4) allowing a credit or a refund;
  5) assessing tax;
  6) giving or making a notice or demand for payment of tax;
  7) collection tax by levy or otherwise;
  8) bringing suit by New York State for any tax liability; and
  9) any other act required or permitted under the Tax Law or specified in New York State Regulations.

Came
file for
RMH in WTC
file.
thanks.
D 10-10-01

NYC 9/11 Public Portal Document

C Arvew: (F) WTC

THE WHITE HOUSE
WASHINGTON

The Office of The Senior Advisor to the President

TO: Mr. Bob Harding FROM: C. Menick

RECEIVING PH: _____ SENDER PH: 202-456-2542

RECEIVING FX: _____ SENDER FX: _____

NUMBER OF PAGES (inc. cover sheet): 8

NOTES: _____

Nick Kaligeorgis

NYC-WTC_000136319

NYC 9/11 Public Portal Document

THE WHITE HOUSE

WASHINGTON

September 21, 2001

Dear Mr. Speaker:

In accordance with provisions of Public Law 107-38, the Emergency Supplemental Appropriations Act for Recovery from and Response to Terrorist Attacks on the United States, FY 2001, today I have authorized transfers from the Emergency Response Fund totaling $5.1 billion for emergency recovery and response and national security activities listed in the enclosed letter from the Deputy Director of the Office of Management and Budget.

Our country mourns for the loss of life and for those whose lives have been so deeply affected by this despicable act of terror. None of us could have envisioned the barbaric acts of these terrorists. These funds will allow Federal agencies to continue providing immediate assistance to victims of the deliberate and deadly attacks against our country.

The details of this action are set forth in the enclosed letter from the Deputy Director of Management and Budget. I concur with his comments and observations.

Sincerely,

The Honorable J. Dennis Hastert
Speaker of the
House of Representatives
Washington, D.C. 20515

Enclosure

NYC 9/11 Public Portal Document

Estimate No. 15
107th Congress, 1st Session

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DEPUTY DIRECTOR

SEP 21 2001

The President

The White House

Submitted for your consideration are requests to make available by transfer previously appropriated funds provided in P.L. 107-38, the Emergency Supplemental Appropriations Act for Recovery from and Response to Terrorist Attacks on the United States, FY 2001. As required by that Act, on September 18th you designated the $40 billion provided as an emergency funding requirement.

Your approval of these requests would transfer $5.1 billion from the Emergency Response Fund to the Departments of Commerce, Defense, Energy, Health and Human Services, the Interior, Justice, Labor, State, Transportation, and the Treasury; the Federal Emergency Management Agency (FEMA); General Services Administration; International Assistance Programs; Small Business Administration; Commodity Futures Trading Commission; District of Columbia; Export-Import Bank of the United States; National Transportation Safety Board; the Executive Office of the President; and the Legislative and Judicial Branches. The funding would provide assistance to the victims of the attacks and would address other consequences of the attacks, including funding for: debris removal, search and rescue efforts, and victim assistance efforts of FEMA; emergency grants to disaster-affected metropolitan area health providers; investigative expenses of the FBI; increased airport security and sky marshals; initial repair of the Pentagon; evacuation of high threat embassies abroad; additional funding for the Small Business Administration disaster loan program; and initial crisis and recovery operations of the Department of Defense and other national security operations.

These requests represent the initial transfers from the Emergency Response Fund to respond swiftly to urgent requirements and to alleviate human endangerment and suffering. We will continue to work with the agencies to determine additional needs. No further congressional action is required for these initial transfers.

I have carefully reviewed these proposals and am satisfied that they are necessary at this time. Therefore, I join the heads of the affected Departments and agencies in recommending your approval of the transfers described in the enclosure.

Cordially,

Sean O'Keefe
Deputy Director

Enclosure

NYC-WTC_000136321

NYC 9/11 Public Portal Document

EMERGENCY APPROPRIATIONS: AMOUNTS PREVIOUSLY APPROPRIATED NOW BEING TRANSFERRED BY THE PRESIDENT FROM THE EMERGENCY RESPONSE FUND

Department of Commerce
International Trade Administration (ITA)
Operations and Administration $100,000

These funds will enable ITA to relocate six Foreign and Commercial Service officers who were located in 6 World Trade Center, which was damaged beyond repair, and purchase new equipment and furniture.

Department of Defense -- Military $2,548,000,000

These funds will provide the Department of Defense with the funds necessary to begin the following activities: upgrading intelligence and security, enhancing force protection, improving command and control, increasing full readiness, supporting initial crisis response, repairing the Pentagon, and providing for other needs.

Department of Energy
National Nuclear Security Administration
Weapons Activities $5,000,000

These funds will support the heightened security needs at the Department of Energy's national laboratories.

Department of Health and Human Services
Departmental Management
Public Health and Social Services Emergency Fund $126,150,000

These funds will provide assistance for the health-related needs of the disaster-affected areas of the New York metropolitan area, Virginia, Maryland, and the District of Columbia. Activities that would be supported include: emergency grants for health care providers; community health centers; mental health and substance abuse services; assessments and services related to environmental hazards, enhancements to the physical security of pathogenic agents and toxins in Centers for Disease Control and Prevention and Food and Drug Administration facilities; and social services including services for the disabled, home-delivered meals and transportation for senior citizens in affected areas.

Department of the Interior
National Park Service (NPS)
Operation of the National Park System $1,713,000
United States Park Police $1,400,000

NYC-WTC_000136322

NYC 9/11 Public Portal Document

These amounts will provide funding for NPS and U.S. Park Police emergency response costs in New York City and Washington D.C., as well as increased security patrols in both cities.

Department of Justice
- Legal Activities and U.S. Marshals (USMS)
  - Salaries and Expenses, U.S. Marshals Service $3,900,000
- Federal Bureau of Investigation (FBI)
  - Salaries and Expenses $36,900,000

These funds will support the FBI's extraordinary expenses incurred in investigating the attacks and will provide assistance to the USMS for increased airport and courthouse security and other activities.

Department of Labor (DOL)
- Employment and Training Administration
  - Training and Employment Services $25,000,000
  - State Unemployment Insurance and Employment Service Operations $3,500,000
- Occupational Safety and Health Administration (OSHA)
  - Salaries and Expenses $500,000

These amounts will provide funding for: DOL's Dislocated Workers program to provide temporary jobs to assist in clean-up and restoration efforts in New York; assistance to cover immediate information technology and other costs of disaster recovery for unemployment insurance claims taking that need to be relocated; and OSHA's monitoring of health and safety at the disaster sites.

Department of State
- Administration of Foreign Affairs
  - Diplomatic and Consular Programs $390,000
  - Capital Investment Fund $7,500,000
  - Emergencies in the Diplomatic and Consular Service $41,000,000

Approximately half of these funds will be used to provide rewards for information to help apprehend terrorists. The State Department will also use these funds to improve emergency communications at domestic facilities and embassies abroad and to have funding available to evacuate personnel at high-threat embassies, should it be required.

Department of Transportation
- Coast Guard
  - Operating Expenses $18,000,000
- Federal Aviation Administration
  - Operations $123,000,000

These funds will support increased airport security measures and expenses for additional Federal law enforcement officials to perform Sky Marshal functions and increased Coast Guard New York Harbor patrols and the related recall of Coast Guard reservists.

NYC 9/11 Public Portal Document

Department of the Treasury
- Departmental Offices
  - Salaries and Expenses $6,100,000
  - Financial Crimes Enforcement Network $60,000
- Financial Management Service
  - Salaries and Expenses $110,000
- Bureau of Alcohol, Tobacco, and Firearms
  - Salaries and Expenses $1,530,000
- United States Customs Service
  - Salaries and Expenses $21,000,000
  - Operation, Maintenance, and Procurement
    - Air and Marine Interdiction Programs $14,700,000
- Internal Revenue Service
  - Processing, Assistance, and Management $1,920,000
  - Tax Law Enforcement $2,170,000
  - Information Systems $450,000

These funds will support the immediate response and recovery needs of the approximately 1,000 Treasury employees who were located in or near the World Trade Center complex, most of whose offices were destroyed. These funds will also be used to establish a Foreign Terrorist Assets Tracking Center, as well as fund Customs Service air support for counterterrorism activities.

Executive Office of the President
- Office of Administration, Salaries and Expenses $500,000

These funds will be used to install protective window film for the Executive Office of the President.

Federal Emergency Management Agency
- Disaster Relief $2,000,000,000

These funds will support overall emergency assistance in New York and other affected jurisdictions. This includes costs associated with debris removal and emergency protective measures, as well as individual and family assistance, search and rescue, and other disaster assistance efforts.

General Services Administration
- Real Property Activities
  - Federal Buildings Fund $8,600,000

These funds will support increased security coverage of Federal buildings; purchase of security equipment; structural studies of seven Federal locations affected by the New York City disaster; overtime and travel costs for law enforcement personnel; and other security costs.

NYC 9/11 Public Portal Document

International Assistance Programs
U.S. Agency for International Development (USAID)
Operating Expenses $2,400,000
Peace Corps $2,600,000

These funds are primarily to cover the costs of the evacuation of Peace Corps volunteers in nine Peace Corps posts; improved overseas emergency communications; and the potential evacuation for high-risk USAID and Peace Corps posts.

Small Business Administration
Disaster Loans Program $100,000,000

These funds will support $400 million in low interest disaster loans for renters, homeowners, and businesses in designated disaster areas.

Commodity Futures Trading Commission (CFTC)
Commodity Futures Trading Commission $200,000

The CFTC's New York office, which was located in the World Trade Center, will use these funds to purchase computers and office equipment for its temporary space.

District of Columbia
District of Columbia General and Special Payments
Federal Support for Economic Development and Management
Reform in the District $5,988,000

These funds will be used for short-term response activities, including personnel and overtime costs of the Metropolitan Police Department, Fire Department, and the Public Works Department of the District of Columbia.

Export-Import Bank of the United States
Export-Import Bank Loans Program Account,
Administrative Expenses $75,000

These funds will be used to relocate the office of the Export-Import Bank previously located at the World Trade Center.

National Transportation Safety Board
Salaries and Expenses $150,000

The National Transportation Safety Board will use these funds for the recovery of flight recorders for the four planes and for assistance to the plane crashes victims' families.

NYC 9/11 Public Portal Document

Legislative Branch

Joint Items

Salaries, Capitol Police $2,500,000

Architect of the Capitol

Capitol Buildings, Salaries and Expenses $750,000

These funds will support increased security measures, including overtime compensation for the U.S. Capitol Police and the installation of protective window film for the U.S. Capitol.

Judicial Branch

Supreme Court of the United States

Care of Buildings and Grounds $1,250,000

These funds will be used to install protective window film for the U.S. Supreme Court.

NYC 9/11 Public Portal Document

Getting between the wall and the wallpaper

Forbes; New York; Oct 20, 1997; Thomas Jaffe;

*Duns:*04-310-6376*Duns:*04-310-6376
Volume: 160
Issue: 9
Start Page: 66-76+
ISSN: 00156914

Subject Terms:
Personal profiles
Investment companies
Investment banking
Success
Fraud
Litigation
Financial performance
Managerial skills
Personal profiles
Investment companies
Investment banking
Success
Fraud
Litigation
Financial performance
Managerial skills
Personal profiles
Investment companies
Investment banking
Success
Fraud
Litigation
Financial performance
Managerial skills

Classification Codes:
9160: *Biographical treatment*
9190: *US*
8130: *Investment services*
3100: *Capital & debt management*
2200: *Managerial skills*
4330: *Litigation*
9160: *Biographical treatment*
9190: *US*
8130: *Investment services*
3100: *Capital & debt management*
2200: *Managerial skills*
4330: *Litigation*

Geographic Names:
US
US
US

Companies:
Cantor Fitzgerald & Co Inc*Duns:***04-310-6376**
Cantor Fitzgerald & Co Inc
Cantor Fitzgerald & Co Inc*Duns:***04-310-6376**

Abstract:
A profile is presented of Howard Lutnick, the managing partner of Cantor Fitzgerald LP. Though the Cantor partnership's capital of $185 million may not seem like much, Lutnick is expanding Cantor into a supermarket of wholesale brokerage services in all kinds of fixed-income paper, foreign

NYC-WTC_000136327

exchange, derivatives, futures, and interest rate swaps. Cantor already employs over 2,300 people. Lutnick boasts membership on the executive board of the NASDAQ stock market and sits on the board of managers of his alma mater, Haverford College. Lutnick's critics say he has not always been scrupulous. German investors are suing Cantor Fitzgerald & Co. for fraud and asking more than $7 million, plus 3 times that in punitive damages. Net profits rose during Lutnick's first years in charge, but from 1994 to 1996 they dropped from around $80 million to under $60 million. Howard Lutnick's ambitions are huge, but thinly capitalized.

Full Text:

Copyright Forbes Oct 20, 1997

[Photograph]

Caption: Cantor Fitzgerald Chief Howard Lutnick A master of the universe-for now.

AT 36, HOWARD LUTNICK is the youngest chief executive of a major Wall Street firm. From his lofty perch on the 105th floor of New York's One World Trade Center, the managing general partner of Cantor Fitzgerald, L.P., can peer down on the lesser skyscrapers that house far bigger and better-known brokerages. Though it dominates the brokering of U.S. government bonds, Cantor is no Merrill Lynch or Morgan Stanley, Dean Witter Discover or Goldman, Sachs. But never mind-Lutnick has ambitions as towering as the aerie he occupies.

Cantor has come up as a niche player. In a single day, on average, $100 billion in U.S. government debt is traded through brokers like Cantor, which reigns supreme in brokering long bonds-30-year maturities. It also is a major broker for other segments of the Treasury market. Not least, it supplies the Treasury bond pricing data that are the bread and butter of Dow Jones & Co.'s electronic information service.

Though the Cantor partnership's capital of $185 million is only a pittance compared with Morgan's $13 billion or Goldman's $5.8 billion or, soon, the $9 billion of Travelers' Salomon Smith Barney, Lutnick is expanding Cantor into a supermarket of wholesale brokerage services in all kinds of fixed-income paper, foreign exchange, derivatives, futures and interest rate swaps. And it is in equities with institutional sales and trading. Cantor already employs over 2,300 people-more than half of them at its New York headquarters, about 675 in London.

[Photograph]

Caption: Cantor Fitzgerald Chief Howard Lutnick A master of the universe-for now.

A nondescript man of average height with thinning black hair, Howard Lutnick has come a long way from the modest home on Long Island, where he grew up as one of three children of a college professor. With his 40th birthday still nearly four years away, Lutnick already boasts membership on the executive board of the Nasdaq stock market and sits on the board of managers of his alma mater, Haverford College. Lutnick, his lawyer wife and their 18-month-old son live in Manhattan's showy Trump Palace, where they are served by an English butler.

His social ambitions match his business ambitions. This summer the Lutnicks vacationed at the ritzy Grand Hotel du Cap Ferrat on the French Riviera, in a $42,000-aweek villa.

His mentor

Lutnick bootstrapped himself from obscurity by being useful to now-legendary Wall Streeter B. Gerald Cantor. When Bernie Cantor died last summer, at 79, he was buried in the small Los Angeles cemetery in which Marilyn Monroe lies. His fortune was estimated at $500 million, and his art collection was world-famous for its hundreds of Rodin sculptures.

Cantor's was a classic rags-to-riches tale. As a poor teenager in the Bronx he hawked hot dogs at Yankee Stadium. He quit New York University to become a broker, served as a paratrooper during World War II and in 1945 founded his own securities firm in New York. But it was in Los Angeles, the entertainment capital of the world, that he made his mark, numbering Kirk Douglas and Zsa Zsa Gabor among the clients of his Cantor Fitzgerald & Co. (Fitzgerald, long gone, was an early associate.) Long term wasn't Cantor's style. He kept moving around, looking for an edge. Arbitrage was his real love-small, quick

profits with little or no risk. Cantor knew his way around the convoluted tax code, and his interpretation of its finer points made him a master of tax shelters, straddles and other such schemes. Besides collecting Rodins, Cantor collected politicians. He and his wife, Iris, were among those to rent a room for the night at the Clinton White House.

[Photograph]

Caption: Iris and Bernie Cantor The Park AvenueBeverly Hills high life.

Many in the securities industry are like Bernie Cantor, prowling about for an edge, but Cantor broke from the pack of edge-seekers in 1972. The equities business was crowded, and, save for the Nifty Fifty, equities were drooping. The government bond market was less crowded and-handily-less tightly regulated.

Sensing opportunity, Cantor invested about $3 million in Telerate, an electronic data service that disseminated commercial paper interest-rate information. He also opened Cantor Fitzgerald Securities Corp., a wholesale broker-dealer of government securities now registered separately from his Cantor Fitzgerald & Co.

The way the government securities market had worked until that point was that wholesale brokers like Cantor arranged trades between primary dealers. The primary dealers dealt with retail customers-retail being in this case not the general public but big institutions, financial houses, large hedge funds and the like.

There are currently around 35 primary dealers, mostly huge firms like Salomon, Merrill Lynch and Lehman Brothers. Why do they need wholesale brokers? To cover their tracks. The lion's share of the volume in government securities comes from the primary dealers trading amongst themselves. If a primary dealer is liquidating a huge position, it doesn't want that fact known, lest others, smelling a huge sell order, try to crowd ahead of it. By going through a wholesale broker, the primary dealer expects anonymity.

Enter Cantor. As a wholesale broker, Bernie did what his rivals hadn't thought of: He made the market more efficient by putting the bids and offers from primary dealers on Telerate's screen network. This made the market more transparent but preserved anonymity.

Today there are plenty of other bond quote screens. But when Cantor first got into it, Telerate was an innovation. It filled a gap. Through the Telerate network of screens everyone could see-more or less in real time-what was going on in the Treasury market, though they couldn't see the names of the players. Cantor's timing was exquisite. Stocks were soon to turn dull, and they were to remain so for a decade. But as the federal deficit swelled, the government bond market boomed. Cantor moved in deeper, soon doing business directly with larger retail customers as well. He sold his controlling stake in Telerate for a huge profit in the early 1980s, but continued to milk it by charging it for the data Cantor supplied. Though the operation turned into a disaster for Dow Jones, it was one of the best things that ever happened to Cantor.

Bernie's boy

Into this lucrative setup stepped young Howard Lutnick in 1983. Whereas Bernie had dropped out of college, Lutnick had a degree in economics from prestigious Haverford. But just a bit underneath the patina the young man and the old man were much alike. Cantor liked the kid. When he was just 24, an age when many young people are still in graduate school, Lutnick was trading for some of Cantor's personal clients. That was in 1985.

That same year Cantor let Lutnick start the Investment Strategies Group division of Cantor Fitzgerald & Co. Cantor was moving further down the distribution chain in the Treasury market, now dealing directly with retail customers such as regional banks, medium-size businesses, wealthy individuals and others.

In December 1990, when Lutnick was only 29, Cantor named him his second-incommand and

designated successor. "Bernie wouldn't hear a bad word about the kid," says an ex-Cantor executive. "If you presented him with evidence that Howard had crossed the line, he'd say, `Don't worry. He's young. He'll learn."'

If he himself had not been the victim, Bernie Cantor might well have admired the way Lutnick grabbed control of Cantor Fitzgerald as his mentor lay dying.

[Photograph]
Caption: Howard Lutnick and Bernie Cantor
Cut from the same cloth?

In 1990 Cantor, in his 70s, went on dialysis. By 1994 he had been declared legally blind. Lutnick convinced him to change the firm from a corporation into a partnership, to avoid double taxation. The deal closed in September 1992.

Cantor had started with a 73% stake, but he and his stylish wife, Iris, took out profits to finance their high living. (By the time Cantor died, he owned just 47%.) The partnership structure still gave him absolute power; though Bernie's days were numbered, Lutnick apparently was getting antsy. He made an ally of Stuart Fraser, Iris Cantor's nephew, naming him head of the firm's government securities brokerage. In 1995 Lutnick, Fraser and a third partner tried to buy out the Cantors, but Bernie was still able to say no.

But on Jan. 2, 1996, when Bernie Cantor had been put on life support, Lutnick made his move. He activated the five-member incapacity committee provided for in the partnership agreement. Three members voted to take the reins from Cantor's failing hands; Iris Cantor and the fifth member abstained. Howard Lutnick, though he held just 14% of the partnership, was now the boss.

Iris Cantor, newly in charge of the holding company through which Bernie owned his partnership units, was furious. Lutnick has claimed she wanted. to sell the firm. Iris claimed that she merely wanted a say in operating it. In May 1996 they went to Chancery Court in Delaware to have it out. After two days they settled. Lutnick won: Iris Cantor would get a lot of money but have no voice in running the firm. When Bernie was buried two months later, Iris barred Lutnick from the cemetery.

A master of the universe

If Lutnick grieved, it wasn't for long. The weekend after his mentor's death, Lutnick and a crowd of guests celebrated his 35th birthday by gambling for charity at New York's Metropolitan Club.

Lutnick was by nowin novelist Tom Wolfe's felicitous phrase-a master of the universe.

What gives Lutnick and the firm clout in an investment world dominated by far bigger and more respected firms? Certainly not prestige. Its clout derives from its highly specialized position. This is a business in which margins are so thin that it takes real expertise to make money on them. Lutnick likes to refer to it as "getting between the wall and the wallpaper.

The wholesale market in government securities operates in price increments as small as 1-256 of a point, which translates to $39.06 on $1 million worth of bonds. In the retail market, increments typically are in 1/32 of a point, translating to $312.50 per million. Commissions? A primary dealer that trades through Cantor's wholesale government securities brokerage operation normally pays a commission of $30 per $1 million. The customers of Cantor's retail arm would pay a minimum commission on their trades of $39 per million. There's not a lot of paste between that wallpaper and that wall.

There is, however, a hell of a lot of wall and wallpaper. These tiny margins are worth pursuing because the market is so huge. In a market where $100 billion a day is traded, even $30 per $1 million comes to $3 million.

If you can wring a few extra pennies on a business in the billions, you've got real money. Think of it as

highly sophisticated coin-clipping-a clip here, a clip there, often so tiny as to be unnoticed across trillions of coins.

Lutnick's critics say he has not always been scrupulous in getting between the wall and the wallpaper. Here's one episode about which FORBES has seen the relevant documents: In the late 1980s a U.S./German outfit, International Participation Corp., was running investment money for 6,000 European investors, mainly Germans. Indianapolis-based Vancorp Financial Services took on the management of $29 million of the capital. Vancorp opened an account at, among others, Cantor Fitzgerald & Co., trading mostly in Treasury bonds and over-the-counter options on Treasurys.

[Photograph]
Caption: Home at the Cantors Where Lutnick climbed and climbed.

From late May to September 1989 the Cantor account lost $3.1 million and, elsewhere, futures accounts lost $1.1 million, yet Vancorp collected over $4 million in commissions and fees. When Vancorp returned the ipc funds to Germany that fall, only about $17 million of the $29 million was left.

So complex was the bookkeeping-and so convoluted the trail-that it took until May 1994 for the Commodity Futures Trading Commission to file a complaint. In January 1997 Cantor agreed to pay a $500,000 fine to settle CFTC charges that it had assisted in fraud.

But the German investors are still suing Cantor Fitzgerald & Co. for fraud and asking for more than $7 million in damages, plus three times that in punitive damages. The case is scheduled to go to trial Nov. 18 in federal district court in Los Angeles.

Extracurricular gains?

Where was the alleged fraud? The suit alleges Cantor agreed to broker Vancorp's trades for $156.25 per $1 million face value of Treasury bonds but in most cases collected almost three times that. It also alleges that Cantor acted not as a broker but as a dealer, without disclosing it to the client. Cantor denies the charges.

Howard Lutnick personally executed Vancorp's orders. His trading was conducted through three inventories-H, W and Lthe initials for Howard William Lutnick.

FORBES has reviewed trading records relevant to the case. On Aug. 4, 1989 for instance, Cantor made a $150,000 profit (before commission) on a trade involving $20 million of long bonds that it purchased from Vancorp on the same day. In a trade this size the straight brokerage commission due Cantor at the agreed-upon $156.25-permillion rate would have been just $3,125. Did Vancorp's customers get full value for their bonds?

FORBEs examined hundreds of transactions in which securities were traded between Vancorp and Cantor Fitzgerald & Co.'s Investment Strategies Group, and between ISG and other entities, most typically Cantor Fitzgerald Securities' government securities brokerage. They involved some $4.75 billion worth of positions and included over 80% of Vancorp's trades with Cantor.

Cantor defends its outsized gains on these transactions as simple rewardfor-risk. But in the transactions reviewed by FORBEs Lutnick lost money only about one time in ten. Cantor's take from the trades we examined was around $2.8 million. Close to half of that was rung up in four house inventories, almost all of it by H, W and L. Lutnick has admitted to a 30%-to-40% interest in the trading profits of those inventories. The other $1.5 million or so was credited as gross commissions to the salesman who covered the Vancorp account. After the salesman took his cut of that $1.5 million, Lutnick got a big chunk of what was left over.

The Vancorp account yielded profits in other ways. Cantor collected over $1.2 million of net interest. There were foreign exchange consulting fees. Commissions were rung up when house inventories sold positions acquired from Vancorp. Getting between the wallpaper and the wall? Cantor seems to have

made quite a bit of space for itself in these transactions.

There are many, many ways to play the Treasury bond market. Howard Lutnick was well-versed in "rolls." What are rolls? A roll trade takes place between the day the Treasury announces it will auction off a new issue of a government security and the day the auction occurs.

Bond traders thrive on playing the spreads between existing securities of comparable yield and maturity and the forthcoming issues. Lutnick needed to figure out how to use Cantor's edge. According to a number of ex-Cantorites, for a time Lutnick and his Investment Strategies Group traders had access to the internal screens that the wholesale brokers used in Cantor's government securities brokerage rooms. At the bottom of those screens is a data crawl known as a waterfall that shows, by account number, which customers have been the buyers and sellers in the last few trades in a given security.

[Photograph]
Caption: Howard Lutnick and Iris Cantor Smiles no more.

The brokers use the waterfall to keep track of the order flow. But knowing who is doing the trading is a clue to how big or well-informed the buying may be. Is it a primary dealer like Lehman? Is it a smart hedge fund like George Soros' Quantum? Or just a large company investing surplus cash? The customers are not supposed to have this information.

Cantor denies that the traders in Investment Strategies Group ever had access to the waterfall, but that is flatly contradicted by several former Cantorites. James Avena is now the president of New York-based Tullett & Tokyo Securities, but from 1982 to 1990 he ran Cantor Fitzgerald Securities. Avena says he told Bernie Cantor that Lutnick and his crew were peeking at the waterfall while trading. Cantor put a stop to it, Avena says.

First Nevada first

Howard Lutnick kept looking for other ways to leverage the franchise. In the late 1980s Bernie Cantor did not want to use his firm's scarce capital for trading, but he was willing to let Lutnick trade on his own. So Lutnick set up Solomon Partners, a private trading partnership named for his father. It was open from 1988 to 1990. He must have done well, because Cantor soon wanted a bigger piece of the action. In 1990 Lutnick created a better-capitalized private partnership, First Nevada Associates, with most of the capital coming from Bernie Cantor.

Though in theory First Nevada was a separate entity, it functioned like a house inventory for Cantor Fitzgerald & Co.'s Investment Strategies Group. When it was inconvenient for Cantor Fitzgerald to carry a position on Cantor's books, it might be carried on First Nevada's. Or First Nevada might be used to process a transaction or book a profit. First Nevada was active from October 1990 through December 1992. Between its founding and midMarch 1992, the account generated over 1,000 pages of transactions, nearly all of them in U.S. government securities.

Was First Nevada a sham account, a way for the house at times to covertly trade for itself against customers? Cantor Fitzgerald has always maintained that First Nevada was an independent customer of the firm. Yet several times in January and February 1992 First Nevada's profit-and-loss position was noted in the margin of Cantor Fitzgerald & Co. blotters exactly the same way that such notations were regularly made for the house's alphabetical inventories. On many days First Nevada's trading easily made it Investment Strategies Group's biggest customer.

On Mar. 11, 1992 the Wall Street Journal broke the story that the Securities & Exchange Commission was investigating Cantor. A month earlier the brokerage statement covering First Nevada's trading was a record 191 pages long. The day after the story broke, First Nevada abruptly stopped trading on margin. Over the rest of 1992 the account was wound down.

In 1994 the SEC made Cantor Fitzgerald & Co. cough up $90,000 in profits and interest and fined it $100,000 for poor record-keeping in connection with a complex scheme to accumulate risk-free

positions at Treasury bond auctions.

Gary Lutnick, 32, Howard's younger brother, joined the firm in 1991. He has run the trading team of Cantor's Global Trading Strategies group, the renamed Investment Strategies Group. According to people who worked with him over the years, Gary developed a clever way of squeezing a bit extra for the franchise. A retail customer would make an offer to buy long bonds. If there was a flurry of buying in the bond, Gary would sometimes grab bonds on the screen in front of the customer and then sell the customer his newly purchased bonds at a slightly higher price-again getting between the wall and the wallpaper. He could do that because customers see the trading screen, but don't see who bought the bonds ahead of them.

[Photograph]

Caption: Gary Lutnick Following in his brother's footsteps.

Anxious to dispel rumors that Cantor's government securities brokerage was giving Gary Lutnick better execution for his trading than it gave to its other wholesale customers, the firm this year hired Richard Breeden, a former chairman of the SEC, to investigate. Breeden told FORBES that the electronic trade-matching system Cantor installed in its government securities brokerage rooms last year made the possibility of such preferential treatment remote.

But Breeden admits his inquiry was "fairly narrowly focused." He says: "We came in and looked at the way things run today. We did not go back and look at the last two years, five years, ten years, to inquire."

All that Breeden's "fairly narrowly focused" probing proves is that nothing fishy was going on while he was looking. A halfdozen former staffers of Cantor's renamed Global Trading Strategies Group have told FORBES that over the years the firm frequently traded ahead of its retail customers.

A Japanese bank gets a hosing

Howard Lutnick's efforts to win respect for Cantor Fitzgerald keep hitting the wall. In early 1996 there was the case of Cantor and Tokyo-based Norinchukin Bank, Japan's leading financial institution for agricultural cooperatives. The Japanese bank took a real hosing on some overnight orders it left with Cantor to fill. Did Gary Lutnick wield the hose? Sources tell us he did.

In its trading of U.S. Treasurys, Norinchukin favored what is called a scale trade. This means you buy a bit at a time, hoping that the market will be temporarily weak and let you lower your average cost. You can do this by putting in an overnight buy order on a descending scale. That can be dangerous on a volatile day.

Apr. 5, 1996 was such a day. It was Good Friday, when the market was open only half a day, and unemployment numbers were due out that morning. As it turned out, unemployment had dropped, which was bad for bonds. The long bond slumped sharply, losing around two points.

Gary Lutnick, our source says, had an order to buy nearly $1 billion worth of long bonds for Norinchukin on scale-down. Instead of filling the order as the price fell, the source says, Gary waited until the bond had dropped considerably, then bought bonds and sold them to Norinchukin at the higher prices specified in the scale order. Our source says he made the house roughly $800,000 in a matter of hours.

The Norinchukin Bank won't say much about the April 5th episode, but in mid-1996 it quit trading Treasurys in limit ordersand sharply cut back its business with Cantor.

Cantor Fitzgerald won't comment on the Norinchukin trading, but it did provide FORBEs with a copy of an interoffice memo on its trade execution policy for customer level/limit orders. It was dated May 9, 1996, just a month after the alleged Good Friday incident. Personnel of the then Investment Strategies Group were instructed to explain the policy to their customers.

In the letter, after the usual boilerplate Cantor clearly warned: ". . . while holding your unexecuted order, we may trade for our own account at prices that are equal to, or better than, your level/limit." Isn't that a frank admission that it reserved the right to front-run customers? Front-running is of course illegal in stocks: In Treasury bonds it's a gray area.

Has Cantor Fitzgerald cleaned up its act, as Richard Breeden's findings would suggest? In a June 24, 1997 letter to FORBES, Cantor said that its policies and procedures forbid brokers in its government securities brokerage to take positions. Yet on June 6 of this year, according to sources, Timothy Coughlin, a star Cantor broker of ten-year notes, took a large position on which Cantor wound up losing an estimated $1.5 million.

We could go on and on with examples of transgressions and alleged transgressions we have uncovered in more than a year of research on Cantor Fitzgerald.

Since Lutnick took over Cantor's daily management in 1991, its revenues have tripled, to nearly $600 million last year, due in part to all the new businesses he's gone into. Keep this in mind, however: The growth was financed from profits from government bond brokerage, the equities business and income received from the sale of pricing data (a revenue flow the firm shares with an outfit now controlled by Iris Cantor). Many of those new businesses lose money or don't make much. European operations, led by the huge London office, gush red ink.

[Photograph]

Caption: Howard Lutnick Hobnobbing with fellow masters of the universe.

In short, Lutnick has yet to prove that he can turn Bernie Cantor's specialized money machine into a profitable full-service Wall Street house.

Skating on thin equity

Net profits rose during Lutnick's first years in charge, but from 1994 to 1996 they dropped from around $80 million to under $60 million. This year so far has seen another drop in profits, in part because of Lutnick's breakneck expansion.

Howard Lutnick's ambitions are huge but thinly capitalized. As of Mar. 27, 1997, there were $7.9 billion of assets but only $185 million of partners' capital.

The equity base looks even thinner when you realize that much of it is borrowed money. Last year the partnership retired a big chunk of Iris Cantor's partnership units and then it reoffered units to Lutnick and other partners; Lutnick's share is now 25%. Financing for the deal was provided by a Chase Manhattan-led syndicate. Thus Lutnick's partnership units-as well as those belonging to many other partners-are pledged as security for the loan.

Just as we were preparing to go to press, after months of reporting on the story, we received a press release from Cantor Fitzgerald. It announced the firm was, among other changes, shutting its fixedincome trading unit, Global Trading Strategies, Howard Lutnick's old stamping ground and more recently Gary Lutnick's. The announcement said the firm would concentrate on executing trades for customers. We note the irony without comment.

Reproduced with permission of the copyright owner. Further reproduction or distribution is prohibited without permission.

Subj: **<ProQuest> Order<356529939>**
Date: 9/18/2001 1:34:47 PM Eastern Daylight Time
From: proquestmail@bellhowell.infolearning.com (ProQuest)
To: rg1b@aol.com

The following article has been sent by a user at NEW YORK PUBLIC LIBRARY via Proquest, an information service of the ProQuest Company

Cantor Fitzgerald battle spills over into courts
The Investment Dealers' Digest : IDD
New York
Apr 15, 1996

Authors: Willoughby, Jack

Volume: 62

Issue: 16

Start Page: 5

ISSN: 00210080

Subject Terms: Succession planning
Powers of attorney
Investment companies
Corporate governance

Classification Codes: 9190: US
8130: Investment services
2110: Boards of directors

Geographic Names: US

Abstract:

The battle for control of Cantor Fitzgerald turned ugly last week, as two groups accused each other of fraud and interference. The contest now appears headed for a May 6, 1996 court appearance to establish who is really in charge of the country's largest inter-dealer brokerage firm. The fight for control is between Iris Cantor, wife of founder G. Bernard Cantor, and his hand-picked successor, Howard Lutnick, who triggered succession clauses in the firm's partnership agreement after Iris Cantor obtained power of attorney rights over her husband's estate after her husband fell gravely ill.
Copyright Investment Dealers' Digest, Inc. Apr 15, 1996

Full Text:

The contest for control of Cantor Fitzgerald turned nasty last week, with two groups accusing each other of fraud and interference. The battle, which had been kept under a tight lid of secrecy, now appears headed for a court appearance, May 6, to establish once and for all who is really in charge of the country's largest inter-dealer brokerage firm.

The fight for control is between Iris Cantor, wife of founder G. Bernard Cantor, and his hand-picked successor, Howard Lutnick, who has effectively run the firm since 1991. At the center of the battle lies Bernie Cantor, a frail old diabetic deemed legally blind. He may yet suffer the ignominy of having to appear in a Delaware Court to show he isn't addle-brained. His mental capacities form the basis of Lutnick's recent installation as chief of Cantor Fitzgerald.

Iris Cantor, herself a former institutional stockbroker, has been trying to insert herself into Cantor's management ever since her husband fell gravely ill in January. Her act of obtaining power of attorney rights over her husband's estate triggered Lutnick's move to take control of the firm. He used Cantor's supposed incapacity to trigger succession clauses in the firm's partnership agreement.

Iris and a group of managers who sup port her accuse Lutnick of engaging in cynical machinations to seize control of the firm. She has "fired" Lutnick in the name of herself and her husband. But Lutnick has refused to step down and plans to contest the action in court. Lutnick and his supporters accuse Iris in court papers of threatening to "bring Cantor down" if she does not get what she wants.

The letters

Iris Cantor and her supporters have engaged in a letter-writing campaign to inform the partners of her position.

"We believe that Mr. Lutnick has carefully orchestrated a long-term strategy to seize control of Cantor Fitzgerald through a series of self-serving amendments to the Partnership Agreement," said Iris Cantor in a letter to partners dated April 4, 1996, obtained by Investment Dealers Digest. Lutnick, the letter says, diminished (the Cantors') role to "merely having a voice on a sale of the business or the issuance of long term debt."

Iris and her supporters failed in an attempt to remove Lutnick last month, around the time Lutnick exercised the provisions that cemented his control over Cantor Fitzgerald. Nonetheless, they maintain they have fired Lutnick "and others in their capacities as officers and directors" on March 17, 1996, telling Lutnick to redeem the units of the firm he was running.

Another letter, dated April 2, was sent to partners with the very shaky signature of Bernie Cantor. "Howard Lutnick has betrayed the trust I had placed in him and in doing so has betrayed you as well," said the letter. "He attempted to declare himself the sole managing general partner of Cantor Fitzgerald without authority by taking advantage of my current medical condition. I am actively reclaiming our company and ask for your support now, as you had given me in the past and which Iris and I will provide to you in the future."

From Iris Cantor's perspective, Lutnick basically buttonholed the members of a special incapacity committee in January without convening a formal meeting and fully explaining the situation to them. The committee signed in favor of declaring B. Gerald Cantor incapacitated, and that formed the basis of Lutnick's ascension to power.

"We're not saying that Lutnick wasn't looked upon very favorably or that he didn't have a great interest in day-to-day operations," said a press spokesman representing the Cantors. "But this changes as a result of his

actions. We don't view this as having to do with Bernie's medical condition or Iris. We feel that Lutnick has breached his fiduciary responsibility to the family." engaging in such acts as barring the Cantors from access to records, and changing the nature of the partnership they control.

The other side

Lutnick, for his part, views his actions as being responsible in light of Bernie's declining medical condition. He contends that the partnership places him in incontestable control of the brokerage firm, and that Iris is using her sick husband to obtain an undeserved voice in management by virtue of her discretion over Bernie's financial affairs.

Lutnick supporters contend that his supremacy remains incontestable by virtue of amendments to Cantor's partnership agreement signed by Iris Cantor and Bernie back in 1993 and 1994.

Some observers believe that Lutnick's pronouncements have a hollow ring, however. Lately Lutnick has taken to pressing top managers for oaths of loyalty in the form of irrevocable proxies.

Lutnick sought Delaware court sanctions for his interpretation of the incapacity arrangement to protect the stability of the firm, his supporters say. But court suits, particularly regarding partnership interests, have a way of taking unpredictable turns.

Most of the senior officers of Cantor wish the ownership issue could be resolved without the ugliness and the infighting. 'This is just ridiculous," said one broker, who refused to be named. "It's draining too much of the time and attention of the senior managers of this firm. They want it to end--go away."

But some observers believe it's a fitting end to the firm's management style, in place for years. The firm was ruled as Bernie Cantor's personal empire--right up to his illness--and a succession plan was bound to be contentious. Even though Lutnick was "running" the firm under a succession plan, Bernie never ceded control to anyone. Hence the lines of authority never developed enough to ensure a smooth succession.

Stoical attitudes

At the firm's offices in New York and Los Angeles, top executives maintain a stoic outward appearance, while batteries of lawyers and hangers-on buttonhole key executives in the hallways to obtain support for their various positions. Partners are distributing an irrevocable proxy to Lutnick to resolve the issue. The company contends it represents a groundswell of support for him.

"The only place where there is instability in this situation is with Mrs. Cantor," said the Cantor spokesperson.

Some senior executives have become so disheartened at the situation that they refuse to discuss it over the telephone in the office. A gallows humor pervades at the firm. Brokers describe the letters circulating as "Weekend at Bernie" memos, naming them after a sophomoric movie depicting a weekend spent with a dead man. There are even reports of scuffles with armed guards in the Los Angeles office.

Reproduced with permission of the copyright owner.
Further reproduction or distribution is prohibited without permission.

========== End of Document ==========

---------- Headers ----------

Return-Path: <proquestmail@bellhowell.infolearning.com>
Received: from rly-yc05.mx.aol.com (rly-yc05.mail.aol.com [172.18.149.37]) by air-yc05.mail.aol.com (v80.17) with ESMTP id MAILINYC55-0918133447; Tue, 18 Sep 2001 13:34:47 -0400
Received: from pqdmail1.umi.com (pqdmail1.umi.com [192.195.245.151]) by rly-yc05.mx.aol.com (v80.21) with ESMTP id MAILRELAYINYC55-0918133426; Tue, 18 Sep 2001 13:34:26 -0400
Received: from msub1 (msub1.umi.bhowell.com [165.215.65.94])
by pqdmail1.umi.com (SGI-8.9.3/8.9.1) with SMTP id NAA38524
for <rg1b@aol.com>; Tue, 18 Sep 2001 13:34:13 -0400 (EDT)
Message-Id: <200109181734.NAA38524@pqdmail1.umi.com>
Date: Tue, 18 Sep 2001 13:33:40 -0400 (EDT)
From: ProQuest <proquestmail@bellhowell.infolearning.com>
To: rg1b@aol.com
Subject: <ProQuest> Order<356529939>

Subj: **<ProQuest> Order<356529329>**
Date: 9/18/2001 1:33:53 PM Eastern Daylight Time
From: proquestmail@bellhowell.infolearning.com (ProQuest)
To: rg1b@aol.com

The following article has been sent by a user at NEW YORK PUBLIC LIBRARY via Proquest, an information service of the ProQuest Company

Behind the scenes wrangling preceded Cantor court fight
The Investment Dealers' Digest : IDD
New York
May 13, 1996

- he said/she said
- partial article

Authors: Willoughby, Jack

Volume: 62

Issue: 20

Start Page: 5

ISSN: 00210080

Subject Terms: Settlements & damages
Investment bankers
Executives
Corporate governance
Case studies

Classification Codes: 9190: US
9110: Company specific/case studies
8130: Investment services
4330: Litigation
2400: Public relations

Geographic Names: US
Companies:
Company Name: Cantor Fitzgerald & Co Inc
DUNS: 04-310-6376

Abstract:

In the few hours of court hearings that preceded a quickly-negotiated settlement on the ownership of Cantor Fitzgerald last week, the warring parties shed light on internal maneuvering that led up to the court battle. Howard Lutnick, president and now managing general partner, revealed an aborted attempt to buy out the Cantor family's stake in mid-1995. The attempt was called Project Omega, and it would have bought out the majority stake owned by B. Gerald Cantor and his wife Iris. Lutnick testified that he and 2 other partners joined in negotiations to buy control of the firm in mid-1995 when Bernie Cantor was not yet critically ill. The 3 partners were willing to pay between $150 million and $175 million to the Cantors and as much as $300 million for control of the firm over time. The terms of the settlement announced Tuesday, stem from the Omega negotiations.

Copyright Investment Dealers' Digest, Inc. May 13, 1996

Full Text:

In the few hours of court hearings that preceded a quickly-negotiated settlement on the ownership of Cantor Fitzgerald last week, the warring parties shed light on internal maneuvering that led up to the court battle. In particular, Howard Lutnick, president and now-undisputed managing general partner, revealed an aborted attempt to buy out the Cantor family's stake in mid-1995.

The attempt, called Project Omega, would have bought out the majority stake owned by the company's founder, B. Gerald (Bernie) Cantor and his wife Iris. The plan fell apart however, at first over price, and finally because the founder was unable to sign. Ironically, the final settlement resembles closely the planned buyout. But it took a messy court battle to get it done.

Lutnick testified that he and two other partners, Stuart Fraser and Rod Fisher, joined in negotiations to buy control of the firm in mid-1995 when Bernie Cantor was not Vet critically ill. The three partners were prepared to pay between $150 million and $175 million to the Cantors, and as much as $300 million for control of the firm over time. Lutnick had a right of first refusal if the Cantors decided to sell their majority stake. In subsequent months he transferred that right to all his partners.

Lutnick testified that Iris Cantor could have obtained three or four times $150 million if she found an outside buyer. But tax problems presented a major hurdle for a third party sale, said Lutnick.

In addition, a sale to another firm would not guarantee the perpetuation of the Cantor name And the one thing Bernie Cantor did make abundantly clear was his desire to keep the Cantor name alive on Wall Street–in perpetuity.

The 34-year-old president of Cantor said that several times his mentor, Bernie, had referred to the disappearance from Wall Street of all traces of Carl Loeb, the man who originally gave him his start in the business. The Loeb family became very wealthy after selling out, but they are not remembered as the Wall Street force they once were. Bernie wanted above all, said Lutnick, to maintain his name on the firm.

"Bernie made me promise him that I would keep the firm independent ...His name was his immortality," said a tearful Lutnick, rubbing his cheeks in a forceful attempt to choke back tears before an audience of almost 20 hard-bitten courtroom lawyers.

But, according to Lutnick, Iris Cantor wanted more money than the insider trio could offer. Rod Fisher flew to Los Angeles to talk Iris down from her $175 million position, Lutnick told the court last Monday. Presumably he came armed with arguments such as the tax advantages of an insider sale, and certain outstanding potential liabilities, such as a large lawsuit from Reuters. Iris eventually hired Wasserstein Perella to advise her in valuing the firm for the negotiations.

Lutnick said that Fisher succeeded, but at high personal cost--Iris wanted him written out of the final deal, Lutnick told the court. And by this point, Bernie Cantor was unable to sign the documents. (Fisher was the man who earlier this year deemed Bernie Cantor incompetent, but then reversed his position, under pressure from Iris in the months preceding the court

hearing.)

All of the individuals involved in Omega held membership in the committee that declared the 79-year-old Cantor incapacitated in early January. The declaration allowed the 34-year-old Lutnick to assume the full powers of Managing General Partner, over the objections of Iris Cantor.

The terms of the settlement, announced Tuesday, stem from the Omega negotiations. The Cantors have agreed to convert a portion of their ownership in Cantor Fitzgerald into a new limited partner interest that will eventually be redeemed by the partnership.

The ownership situation sits like this: Both Iris Cantor and Howard Lutnick control about 20 percent of the firm. The remaining amount of the Cantor controlling block was converted into a limited status and will be paid out over time. Meanwhile Iris Cantor, who stands to receive an annual consulting fee of $5 million a year upon Bernie's death, has agreed to take the position of vice-chairman of Cantor in charge of charitable activities.

As part of the agreement, Cantor Fitzgerald has agreed to provide the Iris and B. Gerald Cantor Foundation with 5% of the firm's annual profits–an amount the firm traditionally had provided. Iris manages the foundation.

Laying the firm out

Both Iris Cantor and Lutnick came to court prepared to lay the inner workings of Cantor Fitzgerald bare, with dozens of boxes of prepared exhibits and videotaped testimony of the doctors' examinations of the ailing founder.

In the moments before testifying, Lutnick sat calmly talking with his wife, sipping a bottle of Pure Spring water. Iris Cantor, dressed in a dark striped suit, grimly conferred with eight corporate attorneys huddled around her. Her attorneys unsuccessfully attempted to have the courtroom cleared for testimony about her husband's condition.

Lutnick's testimony made clear the difficulty of operating the company with Bernie Cantor in failing health. He described a birthday party last December 17 at the Cantors' Park Avenue apartment, where the Cantor relatives assembled to celebrate the founder's birthday. The ailing bond maven sat with arms crossed and head drooping, oblivious to the proceedings.

Lutnick told the court that since 1995, Bernie had lost most of his interest in the business, and often had difficulty recognizing people, even those closest to him.

Lutnick also told the court about liabilities that failed to show up on the balance sheet, issues that would undoubtedly affect the purchase price of the firm for a third party. For example, Lutnick said Reuters Inc. has sued for repayment of $45 million from obligations involving European operations.

Why did Iris settle?

The secret sale proceedings became public in open court last Monday, just before the afternoon break. But the court proceedings amounted to background music for the negotiations on a settlement. The court proceedings halted at the break, and the two sides started negotiating through the night, arriving at a settlement early Tuesday morning.

Despite the problems at Cantor that Lutnick mentioned, some observers thought these events should not have been enough to force Iris Cantor to withdraw his late in the game.

Why then did she? Jeffrey Taufield, a spokesman for Iris, offered the following statement: "At the end of the day Iris felt very strongly that the risks associated with a prolonged and potentially disruptive battle for control were not in the best interest of the firm, its customers or the Cantor family.

In a pre-approved press statement, Iris Cantor was magnanimous in her praise of Lutnick, the man she only moments ago accused of betraying her husband, and fraudulently seizing control of the firm: "Despite past disagreements, let me say that Howard Lutnick has always been devoted to Bernie and the firm: I am confident that Howard will successfully lead the firm going forward...This will ensure the perpetuation of the firm and its name, both of which are consistent with Bernie's wishes."

Reproduced with permission of the copyright owner.
Further reproduction or distribution is prohibited without permission.

========== End of Document ==========

---------- Headers ----------
Return-Path: <proquestmail@bellhowell.infolearning.com>
Received: from rly-xb01.mx.aol.com (rly-xb01.mail.aol.com [172.20.105.102]) by air-xb03.mail.aol.com (v80.17) with ESMTP id MAILINXB33-0918133353; Tue, 18 Sep 2001 13:33:53 -0400
Received: from pqdmail1.umi.com (pqdmail1.umi.com [192.195.245.151]) by rly-xb01.mx.aol.com (v80.21) with ESMTP id MAILRELAYINXB12-0918133309; Tue, 18 Sep 2001 13:33:09 -0400
Received: from msub1 (msub1.umi.bhowell.com [165.215.65.94])
    by pqdmail1.umi.com (SGI-8.9.3/8.9.1) with SMTP id NAA52405
    for <rg1b@aol.com>; Tue, 18 Sep 2001 13:33:08 -0400 (EDT)
Message-Id: <200109181733.NAA52405@pqdmail1.umi.com>
Date: Tue, 18 Sep 2001 13:32:36 -0400 (EDT)
From: ProQuest <proquestmail@bellhowell.infolearning.com>
To: rg1b@aol.com
Subject: <ProQuest> Order<356529329>

NYC 9/11 Public Portal Document

F WTC

LEHMAN BROTHERS

TO: Deputy Mayor Robert Harding
(212) 518-0234
(212) 259-9802

DATE: September 20, 2001

PAGES: 4 pages including cover

Coffee
Tea

Coffee Cookie Pizza

NYC 9/11 Public Portal Document

LEHMAN BROTHERS

VIA FACSIMILE

September 20, 2001

The Honorable Robert Harding
Deputy Mayor of the City of New York
City Hall
New York, New York 10007

Dear Deputy Mayor Harding:

The tragic events of the last ten days have deeply challenged us all. On behalf of Lehman Brothers, I am writing to reaffirm our commitment to the City's rebuilding process by keeping New York City as the global headquarters of our company. Our intention is to put all of our New York City based employees back to work in New York City as quickly as possible. In order to do so, we need help from the City to secure the real estate we need to operate our business.

Lehman Brothers is a 150 year old investment bank - - in fact, Mayor Giuliani presided over our 150th anniversary celebration a few months ago at the Museum of the City of New York. We are proud of our Firm's long history as part of New York City. We have been headquartered here for most of the past 150 years, with our first office established here in 1858. Since the Firm's beginning, the founding Lehman brothers and partners have always been committed to the City. Over the years, they imparted to all employees of the Firm a sense of citizenship and responsibility that we continue to value today. Lehman Brothers is a strong supporter of many local charities, particularly in the areas of health care and youth services, including Mt. Sinai Hospital, New York Downtown Hospital, New York City's Ronald McDonald House and Women in Need. To commemorate our anniversary earlier this year, the Firm became a major supporter of the City's beacon programs on the Lower East Side, which provide an array of services to young people in school-based community centers.

NYC 9/11 Public Portal Document

Over many years, the Firm has also developed a long-term client relationship with the City of New York. Since 1990, Lehman Brothers has senior managed 39 debt financings for New York City, totaling more than $17 billion to fund the rebuilding of the City's infrastructure.

Since becoming a public company in 1994, Lehman Brothers has emerged as one of the most successful financial services firms in the world. From 1996 to 2000, our net revenues have grown from $3.4 billion to $7.7 billion, our return on equity has increased from 12% to 27%, and the number of Lehman Brothers employees has grown from 7,500 to 13,000 today.

New York City has been at the heart of Lehman Brothers' growth. Of our 45 global locations in 20 countries, Lehman Brothers has by far the greatest concentration of its people in New York City. In fact, approximately 50% of our 13,000 employees were based in Manhattan, including 5,600 employees at World Financial Centers 1 and 3, and 650 employees at the World Trade Center. It is our hope to put all of these employees back to work in Manhattan, and we urgently need your help to secure suitable Manhattan real estate to allow us to run our business.

In the ten days since the attack on New York, the real estate group at Lehman Brothers has worked around the clock to locate the space critical to our business. After examining a number of properties, we have come to the conclusion that there is one – and only one – solution that will enable us to keep all our employees in Manhattan. To do so, we would immediately lease 500,000 square feet of long term space at 180 Water Street (which would seat 2,400 employees) for our trading support function, a property controlled by the City that is being made available because of the extraordinary business retention efforts of Mayor Giuliani. We would also immediately lease 430,000 square feet of long term space in mid-town Manhattan (which would seat about 1,400 employees) for our investment banking business. Our two trading floors are currently functioning at our disaster recovery site in Jersey City, where we have had to add an additional 150,000 square feet in a nearby building. We will move our two trading floors into the World Financial Center as soon as it becomes available for re-occupancy (this will require about 3,000 seats at the World Financial Center).

The reason we so badly need the help of the City in securing the 180 Water Street space is simple – we have to keep our trading support functions in one location, reasonably proximate to trading, and there is no other 500,000 square foot block of space available for immediate occupancy in downtown Manhattan that is suitable for our business requirements. If we succeed in obtaining this space, Lehman Brothers will be able to firmly commit to returning all of our New York based employees to Manhattan, as well as locating our future New York City area employee growth in Manhattan. Since we have been growing our New York City based employee population by about 500 employees per year – the balance of the World Financial Center space we previously occupied will provide sufficient expansion space for another few years. Jersey City will then return to its former role as our primary disaster recovery center.

NYC 9/11 Public Portal Document

Recognizing the almost surreal environment in which we have been functioning for the last several days, I hope this letter serves its intended purpose of providing more insight into the needs and hopes of Lehman Brothers to make New York City its home again. If I can provide any further information that would be helpful, please do not hesitate to call me. I look forward to your response.

Very truly yours,

Joe Gregory

Joseph M. Gregory
Chief Administrative Officer

cc: Richard S. Fuld, Jr.

NYC 9/11 Public Portal Document

EXECUTIVE ORDER NO. ___

REBUILDING NEW YORK TASK FORCE

October ___, 2001

WHEREAS, the terrorist attack on the City of New York on September 11, 2001 and the resulting destruction have created an immediate need for coordinated short-term and long-term planning to promote the future development of the World Trade Center site, including an appropriate memorial to the victims of the attack, and the economic viability of lower Manhattan generally; and

WHEREAS, both the State of New York and the City of New York have a critical interest in the future of the World Trader Center and all of lower Manhattan, and in the expedited preparation of recommendations to promote redevelopment by identifying options for creating a memorial, as well as costs and available revenues, development sites and procedures, transportation needs and legal relationships more generally; and

WHEREAS, such recommendations will foster the coordination of public and private resources that will be necessary for the recovery of lower Manhattan; and

WHEREAS, this Order is being issued concurrently with a substantially identical Executive Order of the Governor of the State of New York;

NOW, THEREFORE, by the power vested in me as Mayor of the City of New York, it is hereby ordered that:

Section 1. Establishment of Rebuilding New York Task Force. The Rebuilding New York Task Force (the "Task Force") is hereby established. The Task Force shall be comprised of two co-chairs, one of whom shall be appointed by the Governor and the other by the Mayor, and members to be appointed by the Mayor and the Governor. Such members shall include, but not be limited to, representatives of the Port Authority, the Metropolitan Transportation Authority, the Battery Park City Authority, New York City Police Department, the New York City Fire Department, the New York City Department of City Planning, the New York State Empire State Development Corporation, the New York City Economic Development Corporation, the New York City Law Department, the New York State Division of the Budget, and the New York City Office of Management and Budget. Families of victims of the September 11 terrorist attack shall be given an appropriate opportunity to participate in the task force. Other members shall represent the financial, real estate, labor and consulting sectors, including but not limited to the Real Estate Board of New York and the Downtown Alliance

Section 2. Powers and Duties. The Task Force shall advise and assist the Governor and the Mayor in identifying issues and options regarding the redevelopment of

NYC 9/11 Public Portal Document

the World Trade Center site and lower Manhattan generally, including an appropriate memorial to the victims of the September 11 terrorist attack. In furtherance of such purpose, it shall have the following powers and duties:

a. Recommend a structure and process for designing and establishing an appropriate memorial at the site of the attack on the World Trade Center, which shall include extensive participation by the families of victims;
b. Identify and recommend various means for obtaining public and private sector financing, including but not limited to federal, State and City funding and potential insurance recoveries, for redevelopment of the World Trade Center site and lower Manhattan generally;
c. Identify in broad terms the areas other than the World Trade Center site itself in which development may be appropriate, as well as options with respect to the amount and type of development that would be appropriate both at such site and throughout lower Manhattan;
d. Identify legislative and regulatory changes that would be necessary or desirable to promote appropriate development of such site and elsewhere in lower Manhattan;
e. Identify and evaluate options with respect to enhancing transportation to and from any new development at such site and elsewhere in lower Manhattan, and sources of available financing for such enhancements; and
f. Identify and evaluate options for current or proposed governance structures that would be appropriate to coordinate and direct development at such site and elsewhere in lower Manhattan, including but not limited to one or more public benefit corporations and/or local development corporations.

Section 3. Submission of Report. The Task Force shall submit its report and recommendations on the matters set forth in section 2 of this Order to the Governor and Mayor within sixty days from the execution of this order and the concurrent execution of a substantially identical order by the Governor.

Section 4. Public and Private Assistance and Cooperation. All City agencies shall cooperate in providing to the Task Force personnel, facilities, information and other Assistance as may be necessary and appropriate to assist the Task Force in carrying out its responsibilities. In addition, the Task Force shall seek and utilize, as appropriate, the assistance of other governmental agencies and the pro bono services of private sector firms.

Section 5. Effective Date. This Order shall take effect immediately.

NYC 9/11 Public Portal Document

LEGAL COUNSEL DIVISION

New York Law Department
Temporary Offices c/o
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
38th Floor
New York, NY 10036-2080
Telephone (212) 735-2820
Facsimile (917) 510-1151

Facsimile Transmittal Sheet

To: Dennison Young, Jr.

From: Steve Ackerman

Date: 9/27/01

- **Number of pgs including cover** 6
- **As Requested**
- **Urgent**
- **For your Review** ✓
- **Reply ASAP**
- **Please comment**

NYC 9/11 Public Portal Document

DRAFT 9/27/01

PUBLIC AUTHORITY – OPTIONS OUTLINE

I. Structure of the board
- A. Mayoral and gubernatorial appointees
  1. Authorize Mayor to appoint majority of members
  2. Authorize Governor to appoint majority of members
  3. Authorize Mayor and Governor to appoint equal number of members
  4. Authorize mayoral and/or gubernatorial appointment of chair, vice chair
- B. Ex officio members
  1. Authorize State ex officio members to serve on board
  2. Authorize City ex officio members to serve on board
- C. Vote
  1. Require Board action by affirmative vote of simple majority
  2. Require Board action by affirmative vote of supermajority
- D. Governor could appoint Mayor and/or other public officials to the board; Mayor and/or other public officials could serve without forfeiture of public office
- E. Length of term
  1. Staggered terms
  2. Uniform terms

II. Geographical jurisdiction
- A. World Trade Center site and lower Manhattan
- B. World Trade Center site and lower Manhattan, with flexibility to extend the Authority's jurisdiction and power to other areas of the City, without specifying such areas, in order to facilitate the economic revitalization necessitated by the terrorist attack of September 11

III. Purposes
- A. To develop projects itself
  1. Limited to development of commercial office space
  2. Include some or all of the following kinds of projects: commercial, industrial, residential, transportation, recreational and cultural, infrastructure, public parks and memorials
- B. To assist private entities and other public entities to develop projects
  1. Limited to development of commercial office space
  2. Include some or all of the following kinds of projects: commercial, industrial, residential, transportation, recreational and cultural, infrastructure, public parks and memorials
- C. To provide relocation assistance to displaced businesses

IV. Exercise of powers and redevelopment plan

NYC 9/11 Public Portal Document

A. Authority to adopt a redevelopment plan and implement projects pursuant to the plan
B. Allow Authority to proceed immediately on a project by project basis
C. Allow Authority to review, and approve, approve with modifications, or disapprove, projects proposed by private entities and other public entities

V. Land use review, environmental review, building code and certain other requirements
A. Authorize exemption for projects developed by the Authority itself from certain State and City requirements that would impede the expeditious development of commercial office space and other projects that are necessary to promote the economic vitality of the City. These exemptions could include:
1. Exemption from State and local procedures governing the use of land and the improvements thereon in the city
a. zoning resolution
b. ULURP and other land use planning reviews and approvals
c. Landmarks Preservation Commission
d. Art Commission
e. Franchises, revocable consents and concessions
f. Other State and local review and approval procedures governing the use of land and the improvements thereon
2. Exemption from environmental review
a. exempt from State and City environmental review where federal environmental review applies
b. exempt from State and City environmental review regardless of whether federal environmental review applies
c. exempt from State and City environmental review, except certain core environmental issues, such as air quality, hazardous materials and traffic
d. exempt from State and City environmental review before development of a project, but require review and mitigation during and after development
3. Exemption from City building code
a. exempt from City building code where compliance with code is not feasible or practicable, require instead compliance with State Uniform Fire Prevention and Building Code
b. exempt from certain requirements of City building code where compliance is not feasible or practicable, require instead compliance with alternate requirements no less protective of public safety
4. Exemption from competitive bidding requirements
5. Exemption from Wicks Law requirements
B. Authorize exemption for projects developed by private entities and other public entities, which projects have been approved by the Authority
1. Apply same exemptions as would apply to projects developed by the Authority itself

NYC 9/11 Public Portal Document

2. Allow Authority to confer such exemptions as it deems necessary, convenient or desirable

VI. Eminent domain

Provide condemnation power similar to Empire State Development Corporation's condemnation power, which allows condemnation for economic development purposes, Unconsolidated Law, sections 6260, 6263

VII. Financing

A. Provide Authority with the power to accept gifts, grants, loans or financial or other aid in any form from the federal, State or City government or any agency or instrumentality thereof, or from any other source and to expend the proceeds in accordance with its powers and purposes; Authority could be designated the primary recipient of federal relief funding

B. Authority could be designated as exclusive recipient and appropriating authority for federal relief funding (as opposed to monies flowing to City or State treasury)

C. Provide Authority with IDA-type bonding authority or broader bonding authority with dedicated revenue source

VIII. Sunset

A. Sunset for the Authority or for specific powers of the Authority

NYC 9/11 Public Portal Document

EXECUTIVE ORDER NO. ___

REBUILDING NEW YORK TASK FORCE

October ___, 2001

WHEREAS, the terrorist attack on the City of New York on September 11, 2001 and the resulting destruction have created an immediate need for coordinated short-term and long-term planning to promote the future development of the World Trade Center site, including an appropriate memorial to the victims of the attack, and the economic viability of lower Manhattan generally; and

WHEREAS, both the State of New York and the City of New York have a critical interest in the future of the World Trader Center site and all of lower Manhattan, and in the expedited preparation of recommendations to promote redevelopment by identifying options for creating a memorial, as well as costs and available revenues, development sites and procedures, transportation needs and legal relationships more generally; and

WHEREAS, such recommendations will foster the coordination of public and private resources that will be necessary for the recovery of lower Manhattan; and

WHEREAS, this Order is being issued concurrently with a substantially identical Executive Order of the Governor of the State of New York;

NOW, THEREFORE, by the power vested in me as Mayor of the City of New York, it is hereby ordered that:

Section 1. Establishment of Rebuilding New York Task Force. The Rebuilding New York Task Force (the "Task Force") is hereby established. The Task Force shall be comprised of two co-chairs, one of whom shall be appointed by the Governor and the other by the Mayor, and members to be appointed by the Mayor and the Governor. Such members shall include, but not be limited to, representatives of the Port Authority, the Metropolitan Transportation Authority, the Battery Park City Authority, New York City Police Department, the New York City Fire Department, the New York City Department of City Planning, the New York State Empire State Development Corporation, the New York City Economic Development Corporation, the New York City Law Department, the New York State Division of the Budget, and the New York City Office of Management and Budget. Families of victims of the September 11 terrorist attack shall be given an appropriate opportunity to participate in the task force. Other members shall represent the financial, real estate, labor and consulting sectors, including but not limited to the Real Estate Board of New York and the Downtown Alliance.

Section 2. Powers and Duties. The Task Force shall advise and assist the Governor and the Mayor in identifying issues and options regarding the redevelopment of

NYC 9/11 Public Portal Document

the World Trade Center site and lower Manhattan generally, including an appropriate memorial to the victims of the September 11 terrorist attack. In furtherance of such purpose, it shall have the following powers and duties:

a. Recommend a structure and process for designing and establishing an appropriate memorial at the site of the attack on the World Trade Center, which shall include extensive participation by the families of victims;
b. Identify and recommend various means for obtaining public and private sector financing, including but not limited to federal, State and City funding and potential insurance recoveries, for redevelopment of the World Trade Center site and lower Manhattan generally;
c. Identify in broad terms the areas other than the World Trade Center site itself in which development may be appropriate, as well as options with respect to the amount and type of development that would be appropriate both at such site and throughout lower Manhattan;
d. Identify legislative and regulatory changes that would be necessary or desirable to promote appropriate development of such site and elsewhere in lower Manhattan;
e. Identify and evaluate options with respect to enhancing transportation to and from any new development at such site and elsewhere in lower Manhattan, and sources of available financing for such enhancements; and
f. Identify and evaluate options for current or proposed governance structures that would be appropriate to coordinate and direct development at such site and elsewhere in lower Manhattan, including but not limited to one or more public benefit corporations and/or local development corporations.

Section 3. Submission of Report. The Task Force shall submit its report and recommendations on the matters set forth in section 2 of this Order to the Governor and Mayor within thirty days from the execution of this order and the concurrent execution of a substantially identical order by the Governor.

Section 4. Public and Private Assistance and Cooperation. All City agencies shall cooperate in providing to the Task Force personnel, facilities, information and other assistance as may be necessary and appropriate to assist the Task Force in carrying out its responsibilities. In addition, the Task Force shall seek and utilize, as appropriate, the assistance of other governmental agencies and the pro bono services of private sector firms.

Section 5. Effective Date. This Order shall take effect immediately.

NYC 9/11 Public Portal Document

Short Term:

6th Ave

- Relocation below canal:
  year 1 - 100% diff newlold
  Plus $ 15 Sq ft offset Relocation costs.

- Relocation Anywhere in City Above Canal. 100% diff. Newlocs And $ 7.50 SQ' offset Relocation

- 2nd / 3rd Yr → 50% / 25%.

Long Term:

Current downtown Rents @ $70' Ft.
Subsidize (Federal) to get it to $ 45-55 Sq'

What About Retention

→ $ 10,000 cash per ee → Plus Retention →

Ee Guarant

Rx Job!!

Recoup tax loss

W. 10th Ave up to 42nd St

→ Fed tax Exemption S. 34th St.

NYC-WTC_000136355

NYC 9/11 Public Portal Document

THE CITY OF NEW YORK
OFFICE OF THE MAYOR
NEW YORK, N.Y. 10007

ROBERT M. HARDING
DEPUTY MAYOR
ECONOMIC DEVELOPMENT AND FINANCE

FAX COVER SHEET

Return Fax # 212-788-0074

DATE: 10/4/2001

TO: Deputy Mayor Robert M. Harding

FAX#: 212-956-4732

FROM: Deputy Mayor Robert M. Harding / Barbara Flynn

TEL: 212-788-3106

No. of pages to follow 42

Action to be taken:

( ) Urgent /Immediate attention
( ) Awaiting your comments
( ) As you requested
(X) For your information and/or files
( ) Please call upon receipt
( ) Per our conversation
( ) Other (Please see below)

Encl.

This facsimile transmission may contain confidential or privileged information which is intended only for use by the individuals or entity to which the transmission is addressed. If you are not the intended recipient, you are hereby notified that any disclosure, dissemination, copying or distribution of these transmissions strictly prohibited. If you have received this transmission in error, please notify us by telephone immediately so that we can arrange for the return of the documents to us at no cost to you.

Fax:7880074 Oct 4 2001 16:58 P.01

NYC-WTC_000136356

NYC 9/11 Public Portal Document

REBNY
REAL ESTATE BOARD OF NEW YORK

October 3, 2001

Steven Spinola
President

Mr. Richard Sheirer
Director
Mayor's Office of Emergency Management
21 South End Avenue
New York, NY 10280

Dear Richard,

Thank you for your efforts to deal with our issues concerning Battery Park City. We appreciate all that you have done and the progress that has been made to date. As much as possible, we have to try to convince the residents that things have returned to normal.

In that regard, a number of critical issues remain:

1) **Access**
We don't understand why there is a continued need for numerous checkpoints throughout Battery Park City. We applaud your decisions to open up lower Manhattan East of Broadway and ask that you do the same for Battery Park City.

(a) Open up Esplanade.
This will permit residents to travel north and south within Battery Park City.
(b) Unlimited Pedestrian Access
Permit visitors and deliveries total access without going through any checkpoints.
(c) Vehicle Access
Permit cabs, black car services and permit residents to bring their cars in and out of Battery Park City.

2) **Air Quality**
Although all tests by Battery Park City, the City and the owners are negative, DEP and Department of Health flyers and staff have given the perception of danger and have given conflicting directions on how to handle the situation. We need to clarify the procedures and change the message.

3) **Procedures for Contractors**
The procedures continues to change and are overly complex. If we satisfy the access issue, this problem goes away.

NYC-WTC_000136357

NYC 9/11 Public Portal Document

REBNY

4) **Services**
Mail, retail, and food deliveries all need to be addressed.

5) **Time Table**
We need a timetable for all of these issues and a plan to bring Battery Park City back to the wonderful place it has always been.

Thank you again for your understanding and help in this difficult time.

Sincerely yours.

Steven Spinola

cc: Bob Harding
Tim Carey
Kevin Corbett
Joel Miele

NYC-WTC_000136358

NYC 9/11 Public Portal Document

Preliminary Financial Plan Update

	2002	2003	2004	2005
Gaps at FY 2002 Budget Adoption	-	(2,778)	(2,611)	(2,236)
Revenue Changes				
Tax Revenues	(1,000)	(1,000)	(750)	(500)
OTB Sale	(250)			
Omnibus Tax Reduction Bill	100	200	200	200
Stock Transfer Incentive Fund	(114)	(114)	(114)	(114)
Total Revenue Changes	**(1,264)**	**(914)**	**(664)**	**(414)**
Other Spending Changes				
State and Federal Program	(150)	(150)	(150)	(150)
Pensions	79	(82)	(232)	(309)
Labor (Uniforms 5,5,1.5)/ DC 37 A)	(150)	(160)	(174)	(175)
Medicare Part B	(33)	(51)	(62)	(73)
Total Baseline Spending Changes	**(254)**	**(443)**	**(618)**	**(707)**
Preliminary Gap to be Closed November Plan	**(1,518)**	**(4,135)**	**(3,893)**	**(3,357)**
November Gap Closing Program				
Agency Program	1,311	1,000	1,000	1,000
General Reserve	100			
FY 2002 Budget Stabilization Account	150	(150)		
November Plan Remaining Gap	**43**	**(3,285)**	**(2,893)**	**(2,357)**
General Reserve	**100**			
Budget Stabilization Account	**195**			

Alternative Gap Closing Plan	2002	2003	2004	2005
Agency Program	500	400	400	400
Federal Aid / Mandate Relief	1,000	1,000	1,000	1,000
State Approval of OTB Sale	250			
Stock Transfer Incentive Fund	115	115	115	115
Budget Stabilization Account	(347)	347		
Total Alternative Plan	**1,518**	**1,862**	**1,515**	**1,515**
Remaing Gaps	**-**	**(2,273)**	**(2,378)**	**(1,842)**
General Reserve	**200**			
Budget Stabilization Account	**692**			



10/5/01

NYC 9/11 Public Portal Document

INTERNATIONAL BROTHERHOOD OF TEAMSTERS

AFL-CIO



September 27, 2001

Mr. Richard Yates, Assistant Commissioner
of Labor Relations
The Mayor's Office
Office of Labor Relations
33 Beaver Street
New York, NY 10004

Dear Mr. Yates:

It was a pleasure to speak with you regarding our request to measure, with area and personal monitors, a selected number of potential contaminants that Teamster members, employed with the New York City Department of Sanitation, may be exposed to during clean up activities following the World Trade Center Disaster. To our knowledge, the exposure of this work group has not been studied by any other federal or state agencies as of yet.

As we discussed, Peter Scarlatos, President, Teamsters Local Union 831 wishes to participate in this study, pending the approval of the NYC Department of Sanitation. Chief Bill Jelley, NYC Department of Sanitation, however, has requested that the Mayor's Office of Emergency Management inform them verbally of your approval of this effort. Chief Jelley may be reached at (212) 941-2102

NIEHS is Federal Agency that gives grants to groups

NIEHS is part of the National Institute of Health

The sampling work will be performed by Johns Hopkins University (JHU) Center for Urban Environmental Health, which recently received emergency funds from the National Institute for Environmental Health Sciences (NIEHS) to participate in a coordinated environmental health response to the clean up. In this effort, Johns Hopkins University is collaborating with investigators from Mount Sinai University, New York Universty, and Rugters. For obvious reasons, time is of the essence, and they would like to begin this effort on Monday October 1, 2001 and continue through early November 2001. Intensive air monitoring efforts are needed to evaluate future health risks and to help determine immediate worker personal protection needs. The JHU sampling will involve four (4) to five (5) weeklong sampling campaigns. They would like to place personal monitors on workers with potential exposure to dust and debris during clean-up. These monitors are lightweight, can be easily carried by the workers, and will be placed on workers at the beginning of the shift and removed at the completion of the shift. Participation will be entirely voluntary and JHU will share all monitoring results with the worker and with us. They will perform this service at no cost to us.

25 LOUISIANA AVENUE, N.W. • WASHINGTON, D.C. 20001-2198 • (202) 624-6800

NYC-WTC_000136360

NYC 9/11 Public Portal Document

To make this happen we would need your cooperation to identify potentially exposed workers and to help JHU contact them (as many as five (5) workers per day can be sampled) before a work shift. At that time JHU will explain the purpose of the study to workers, obtain his or her consent and place the monitors on the workers. At the end of the shift, JHU will retrieve the samples and submit them for analysis. Current plans are to analyze the samplers for a variety of contaminants (asbestos, lead, silica, and general dust levels). If any of our members from the NYC Sanitation Department are stationed at any of the landfill sites dedicated to the World Trade Center debris, we would like to include them in the study as well.

I hope this letter satisfies your request. You may reach me at (202) 624-6960. In addition, if you need to talk to a member of the JHU team please call Dr. Patrick Breysse at (410)-955-3608. Thank you for assisting us in safeguarding the well being of our members.

Sincerely yours,

Azita Mashayekhi
Staff Industrial Hygienist
Safety and Health Department

AM/bad

cc: Peter Scarlatos, President, Teamsters Local Union 831
Patrick Breysse, Professor, John Hopkins University
LaMont Byrd, Director, IBT Safety and Health Department

NYC 9/11 Public Portal Document

MAYOR'S OFFICE

State Legislative Affairs
66 John Street - 3rd Floor
New York, NY 10038
212-361-0836

(F) WTC

Fax

To: RMH From: SLA/P

Fax: 212-518-0234 Pages: 10

Phone: (redacted) Date: 10/9/01

Re: Death Benefit Bill cc:

☐ Urgent ☐ For Review ☐ Please Comment ☐ Please Reply ☐ As You Requested

• Comments:

Bob - waiting for FISCAL Note from NORTH.

S

P.S. Jerry made changes per our mtg. of last wk.

Please Note: This facsimile transmission may contain confidential or privileged information which is intended only for use by the individuals or entity to which the transmission is addressed. If you are not the intended recipient, you are hereby notified that any disclosure dissemination, copying or distribution of these transmissions strictly prohibited.. If you have received this transmission in error, please notify us by telephone immediately so that we can arrange for the return of the documents to us at no cost to you.

P.P.S. Should we try for Mon. in Albany, assuming we get Fiscal Note?

NYC 9/11 Public Portal Document

RMH
212-518-023

MEMORANDUM

TO: AL SCHLESINGER 212-361-8054
MARTHA MANN 917-510-1151
BOB NORTH
SKIP PISCITELLI 212-857-1004

FROM: JAMES J. DWYER 347-643-3525

DATE: October 5, 2001

Attached is the latest draft of the WTC bill. As per our meeting we have placed a posthumous salary offset in § 3-401 and amended 208-f so that posthumous overtime is pensionable.

NYC 9/11 Public Portal Document

AN ACT to amend the general municipal law, the retirement and social security law and the administrative code of the city of New York to provide benefits on behalf of public employees who died or suffered disabling injuries in the line of duty as a result of the attack on the World Trade Center on September eleventh, two thousand one or the aftermath of such attack

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision d of section 208-f of the general municipal law, as amended by chapter 561 of the laws of 1996, is amended to read as follows:

d. For the purpose of this section, salary shall be the regular compensation earned during the member's last twelve months of service in full pay status as a member, or, if he had not completed twelve months of service prior to the date of death, the compensation he would have earned had he worked for the twelve months prior to such date, provided that the term salary shall include any overtime payments made pursuant to subdivision c of section 3-401 of the administrative code of the city of New York, and provided further, that for the purpose of any payment on or after July first, nineteen hundred ninety-five the term salary shall in no case be less than the full salary payable to a first grade police officer (in the case of a deceased police officer) or a first grade firefighter (in the case of a deceased firefighter) employed by a department or uniformed force described in subdivision c of this section on the date of such employee's death. Provided further, that for the purpose of any payment on or after July first, nineteen hundred ninety-six the term salary shall in no case be less than the earnings that would have been payable to a police superior officer were he or she in the highest grade of a supervisory position (in the case of a police superior officer deceased on or after July

NYC 9/11 Public Portal Document

first, nineteen hundred ninety-five who had been appointed to and was serving in such a supervisory position) or payable to a fire officer were he or she in the highest grade of a supervisory position (in the case of a fire officer deceased on or after July first, nineteen hundred ninety-five who had been appointed to and was serving in such a supervisory position) employed by a department or uniformed force described in subdivision c of this section on the date of such employee's death.

§ 2. Section 208-f of the general municipal law is amended by adding a new subdivision g to read as follows:

g. Notwithstanding any other provision of law, the special accidental death benefit provided by this section shall be paid to the persons named in subdivision f of this section who are the survivors of any public employee who was a member of a public retirement system of the state as described in subdivision six of section one hundred fifty-two of the retirement and social security law, or would have been eligible to join such a retirement system, and who, in the judgment of such employee's employer, died in the line of duty in connection with the attack on the World Trade Center on September eleventh, two thousand one or the aftermath of such attack. For purposes of this subdivision, the terms "widow" and "widower" as used in this section two hundred eight-f shall be deemed to include the employee's domestic partner as defined in section 1-112 of the administrative code of the city of New York. The benefit paid hereunder shall be in lieu of any other benefit pursuant to this section or section three hundred sixty-one-a of the retirement and social security law.

NYC-WTC_000136365

NYC 9/11 Public Portal Document

§ 3. Section 605 of the retirement and social security law is amended by adding a new subdivision f to read as follows:

f. (1). Notwithstanding any other provisions of law, in the event that a member or a person who would have been eligible to become a member is disabled as the natural and proximate result of an accident sustained in the line of duty while such member or person was in the immediate vicinity of the attack on the World Trade Center on September eleventh, two thousand one or the aftermath of such attack, then such person shall receive a disability retirement equal to three quarters of final average salary, subject to the provisions of section sixty-four of this chapter and section 13-176 of the administrative code of the city of New York.

(2) The benefit paid hereunder shall be in lieu of any other disability or performance of duty benefit.

(3) For the purpose of applying for benefits pursuant to this subdivision f, an individual who would have been eligible to join a public retirement system of the state on September eleventh, two thousand one shall be entitled to join such a public retirement system by filing an application for membership with such retirement system on or before March twenty-ninth, two thousand two and such application shall, for the purposes of this subdivision f, be deemed to have been filed on September eleventh, two thousand one.

§ 4. Section 3-401 of the administrative code of the city of New York, as amended by local law number 27 of the city of New York for the year 1998, is amended to read as follows:

NYC-WTC_000136366

NYC 9/11 Public Portal Document

§ 3-401 Awards to spouses of killed firefighters, police officers and transit police officers. a. The mayor is authorized and empowered to make an award to the spouse or domestic partner of a member of the uniformed force of the police department, fire department or uniformed transit police force, maintained by the New York city transit authority, killed while engaged in the discharge of duty. [Such] Subject to the provisions of subdivision c of this section, such award shall equal the annual salary of such member at the time of death, but in no case less than the full salary payable to a first grade police officer, firefighter or transit police officer at the date of death of such employee.

b. In case there shall be no spouse or domestic partner surviving such member, the award shall be made to the minor child or children surviving such member. In case there shall be no spouse or domestic partner nor child nor children so surviving the award may be made to the dependent mother, father, or other dependents of such member. [Such] Subject to the provisions of subdivision c of this section, such award shall be made in one payment as soon after the death of such member as may be possible and shall be in addition to any pension, award or other allowances authorized by law.

c. The mayor, in his discretion, may authorize the continuance of salary payments, including appropriate overtime payments, to any member of such uniformed force who died in the line of duty in connection with the attack on the World Trade Center on September eleventh, two thousand one or the aftermath of such attack or who is missing in the line of duty in connection with such attack or its aftermath. Any such payments pursuant to this subdivision shall be offset against and subtracted from any payments made pursuant to subdivision a or b of this section.

NYC-WTC_000136367

NYC 9/11 Public Portal Document

§ 5. The administrative code of the city of New York is amended by adding a new section 3-405.1 to read as follows:

§3-405.1 The mayor shall make an award to the surviving spouse or domestic partner of any employee of the city of New York who, as determined by the mayor, died in the discharge of duty in connection with the attack on the World Trade Center of September eleventh, two thousand one or the aftermath of such attack.

a. Such award shall be in the amount of the annual salary of such employee at the time of death of such employee.

b. Such award shall be made in one payment as soon after the death of such employee as may be possible and shall be in addition to any pension, award or other allowance authorized by law, except that such award shall be made in lieu of any other award authorized pursuant to this chapter.

c. In case there shall be no spouse or domestic partner surviving such member, the award shall be made to the minor child or children surviving such employee.

d. In case there shall be no spouse or domestic partner or child so surviving, the award shall be made to the mother, father or other dependents of such member.

§ 6. Section 12-126 of the administrative code of the city of New York is amended by adding a new subdivision e to read as follows:

e. Notwithstanding any provision of law to the contrary, the health insurance coverage provided for survivors of certain employees under paragraph two of subdivision b of this section 12-126 shall be provided to the following survivors of any employee of the city of New York whose death, as determined by the mayor, was the

NYC-WTC_000136368

NYC 9/11 Public Portal Document

natural and proximate result of an accident or injury sustained while in the performance of duty in connection with the attack on the World Trade Center on September eleventh, two thousand one, or the aftermath of such attack: the surviving spouse or domestic partner, until he or she dies and children under the age of nineteen years and any such child who is enrolled on a full-time basis in a program of undergraduate study in an accredited degree-granting institution of higher education until such child completes his or her educational program or reaches the age of twenty-three years, whichever comes first.

§ 7. Subdivision c of section 448 of the retirement and social security law, as amended by chapter 510 of the laws of 1974, is amended to read as follows:

c. For the purpose of this section, salary shall be the regular compensation earned during the member's last twelve months of service in full pay status as a member or, if he had not completed twelve months of service prior to the date of death, but was subject to the provisions of subdivision b of the section, the compensation he would have earned had he worked for the twelve months prior to such date; provided, however, for the purpose of this section salary shall exclude any form of termination pay (which shall include any compensation in anticipation retirement), or any lump sum payment for deferred compensation sick leave, or accumulated vacation credit or any other payment for time not worked (other than compensation received while on sick leave or authorized leave of absence) and in no event shall it exceed the maximum salary specified in section one hundred thirty of the civil service, provided further that for a member of the New York city police pension fund, the term salary shall in no case be less than the full salary payable to a first grade police officer, and that for a member of the

NYC-WTC_000136369

NYC 9/11 Public Portal Document

New York city fire department pension fund, the term salary shall in no case be less than the full salary payable to a first grade firefighter.

§ 8. The retirement and social security law is amended by adding a new article 21 to read as follows:

ARTICLE 21—DEATH BENEFIT ENHANCEMENT FOR EMPLOYEES OF NEW YORK STATE, PUBLIC AUTHORITIES, COMMISSIONS OR PUBLIC BENEFIT CORPORATIONS WHO DIED AS A RESULT OF THE TERRORIST ATTACK ON NEW YORK CITY ON SEPTEMBER ELEVENTH, TWO THOUSAND ONE

Section

1101. Definitions.

1102. Supplemental death benefit.

§ 1101. Definitions

The following words and phrases as used in this article shall have the following meanings unless a different meaning is plainly required by the context:

a. "Surviving spouse" shall be deemed to include the employee's domestic partner if a named beneficiary under the retirement system, or a covered dependent under group health benefits made available from the state benefits chosen by the employee or has been duly registered as a domestic partner on a registry maintained by the locality where the employee resided.

b. "Eligible member" shall mean an individual in public service as defined in subdivision e of section two hundred ten of this chapter who, in the performance of his or her duties on September eleventh, two thousand one at or near the

NYC-WTC_000136370

NYC 9/11 Public Portal Document

site of the terrorist attack on New York city died as a result of their presence at the work site or died in a rescue or relief effort required as a result of such terrorist act, provided, however, that the term "eligible member" shall not include an individual who is eligible to receive an award pursuant to chapter four of title three of the administrative code of the city of New York.

§ 1102. Supplemental death benefit

Notwithstanding any other provision of law, the comptroller shall make an award to the surviving spouse of an eligible member after determining such employee died in the discharge of duty in connection with the attack on the World Trade Center on September eleventh, two thousand one or the aftermath of such attack.

a. Such award shall be in the amount of the annual salary of such employee at the time of death of such employee or twenty-five thousand dollars, whichever is greater.

b. Such award shall be made in one payment as soon after the death of such employee as may be possible and shall be in addition to any pension, award or other allowances authorized by law.

c. In case there shall be no surviving spouse, the award shall be made to the minor child or children surviving such employee.

d. In case there shall be no surviving spouse or child surviving the eligible member, the award shall be made to the mother, father or other dependents of such member.

§ 9. This act shall take effect immediately.

FISCAL NOTE:

NYC-WTC_000136371

NYC 9/11 Public Portal Document

Office of Tax Policy
10/02/01

Preliminary Estimate of Impact of WTC Disaster on City Tax Revenues

($ Millions)

	Tax Revenue Lost FY02	FY03
Property Tax (a)	$100	$200-225
Employment-Related (b)	$ 75	$ 75
Sales Tax related to Tourism (c)	$ 75	$100
Hotel Tax (d)	$ 50	$ 50
MRT/RPTT (e)	$125	$160
Total	$425	$585-610

Assumptions:

(a) Assumes lost of WTC property taxes and taxes on hotel and other buildings in WTC area.
(b) Non-property tax revenue for every 10,000 employees the City loses based on DOF taxes-per-worker analysis (includes business income taxes, PIT, sales tax, CRT and utility tax).
(c) Assumes 20 percent reduction in tourists' spending on taxable items.
(d) Assumes 20 percent reduction in hotel tax receipts.
(e) Assumes 20 percent reduction in property-transfer taxes.

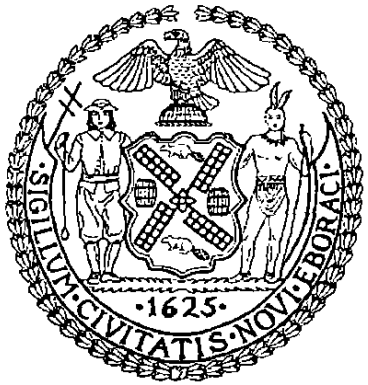
NYC 9/11 Public Portal Document

Financial Plan Update

Fiscal Implications of the September 11, 2001 Terrorist Attack

F

WR



DRAFT
10/9/01
9:00 AM

The City of New York

Rudolph W. Giuliani

Mayor

October 9, 2001

NYC-WTC_000136373

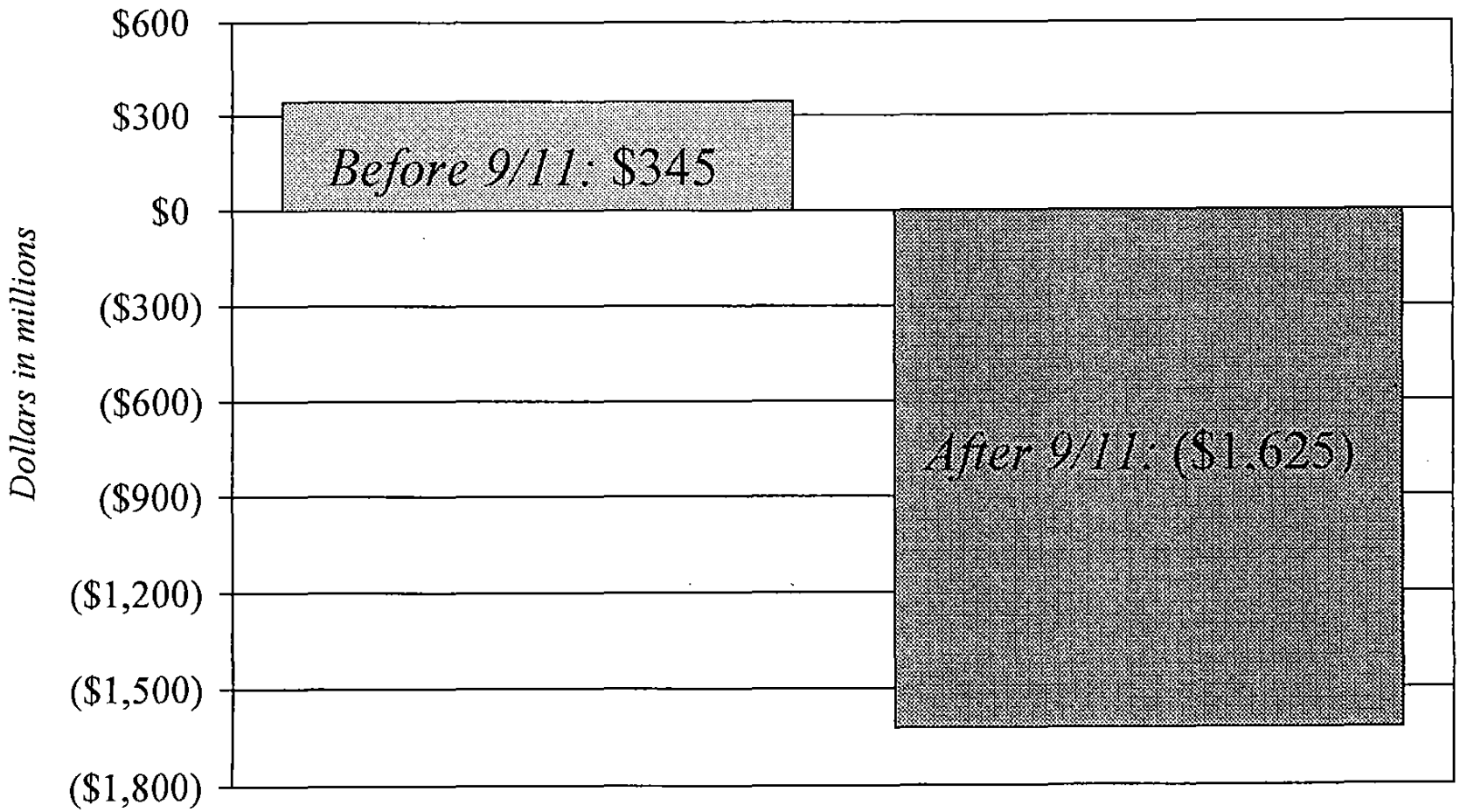
NYC 9/11 Public Portal Document

Sound Budget Practices

- Adopted Conservative Revenue Estimates
- Targeted Tax Reductions to Spur Economic Growth
- Controlled Government Spending
- Created Budget Stabilization Account
- Used Surplus to Prepay Debt
- Consolidated Agencies and Reduced Headcount
- Privatized and Out-sourced Services to Reduce Costs and Increase Efficiency
- Implemented Strict Budgetary Controls and New Financial Management System
- Created City's First Debt Policy
- Initiated E-Government
- Diversified Credit *(Creation of TFA, Tobacco Securitization)*
- Upgraded Credit

NYC 9/11 Public Portal Document

The City's Budget Was In Surplus Prior to September 11th



NYC 9/11 Public Portal Document

Preliminary FY 2002 Financial Plan Update

	FY 2002
	(Dollars in millions)
Changes Prior to September 11	
State and Federal Budget Actions	(145)
Uniformed Coalition Labor Settlement	(150)
Other Spending Change	34
Total Changes to Plan Prior to September 11	**(261)**
Risks Within Financial Plan	
OTB Sale	(250)
Stock Transfer Incentive Fund	(114)
Total Risks Within Financial Plan	**(364)**
Preliminary Revenue Impact of September 11	**(1,000)**
Potential Gap to be Closed	**(1,625)**
Gap Closing Program	
Spending Reduction*	1,000
Stock Transfer Incentive Fund Restoration	228
State Approval of OTB Sale	250
Debt Service Savings	147
Subtotal	**(1,625)**
Gap	---

Budgeted Reserves	**FY 2002**
Adopted Budget Stabilization Account	345
General Reserve	200
Total Budgeted Reserves	**545**

** Reserves established pursuant to Section 106(b) of the Charter*

NYC-WTC_000136376

NYC 9/11 Public Portal Document

Economic and Tax Revenue Forecasts Underpinning the FY 2002 Budget Were Conservative

ADOPTED BUDGET FORECAST

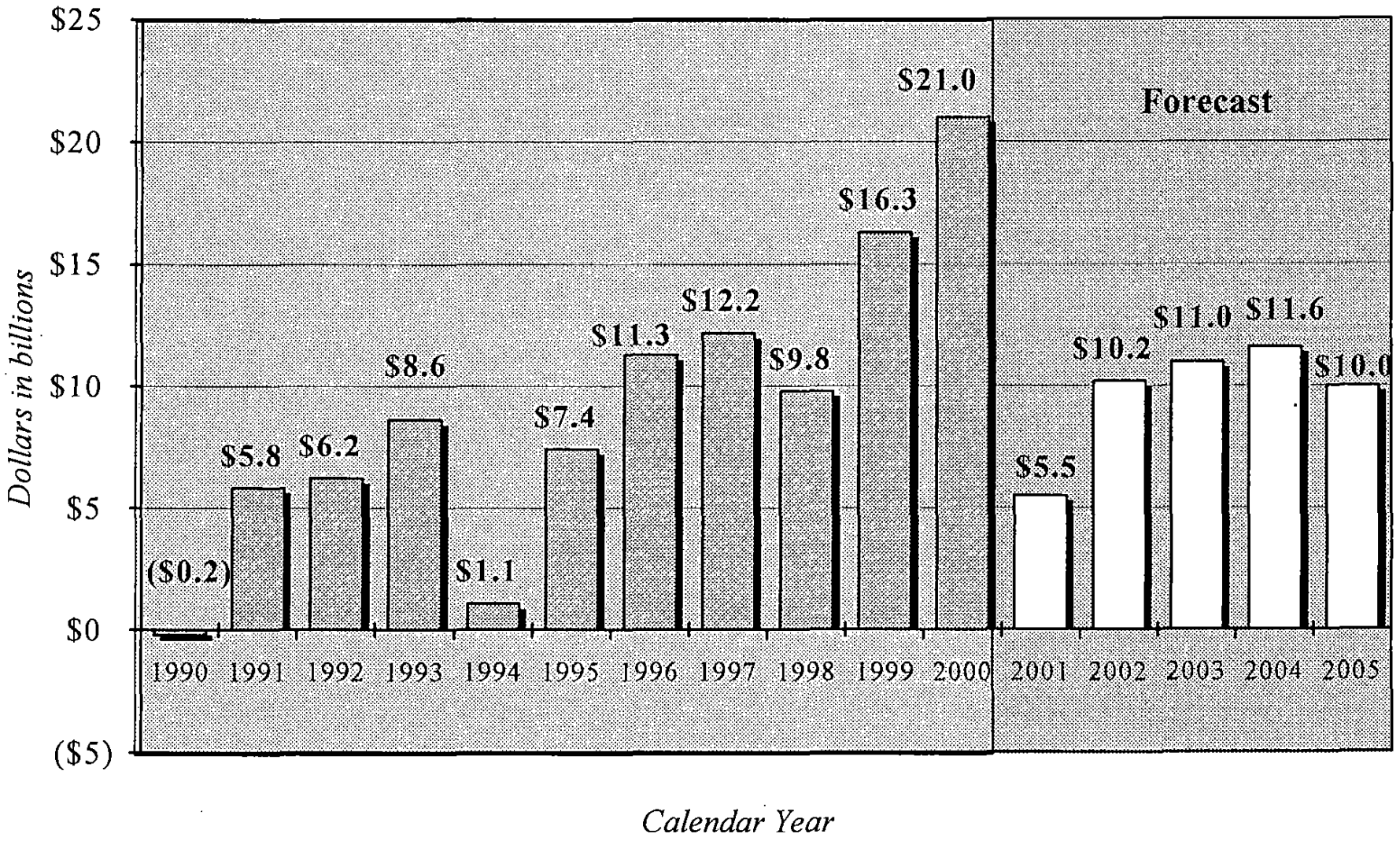
- Securities industry profits were forecast to fall from $21 billion in 2000 to $5.5 billion in 2001 and bonuses were forecast to decline by almost two-thirds.
- Corporate profits were forecast to decline 6% in 2001 compared to double-digit growth in 2000 as a result of a slowing US economy.
- Capital gains realizations were forecast to fall 28% in 2001 due to the weaker stock market.

Because of these assumptions, FY2002 non-property taxes in the Adopted Budget (adjusted for tax law changes) were forecast to fall $500 million below the FY2001 level.

As a result of the events of September 11th, steeper declines in US GDP and corporate profits, further drops in capital gains realizations, local job losses of over 100,000 and a temporary disruption in tourism and related spending could reduce tax revenue this year by an additional $1 billion.

NYC 9/11 Public Portal Document

Anticipated Wall Street Profitability



NYC 9/11 Public Portal Document

Tax Revenue Forecast

($ in millions)

Tax	Actual 2000	Actual 2001	% Change	Adopted 2002	9/11 Revenue Impact	Projected 2002	Projected % Change
Property	$7,790	$8,156	4.7%	$8,478	-	$8,478	3.9%
Personal Income	5,153	5,331	3.5%	4,514	(276)	4,238	-20.5%
General Corporation	1,779	1,735	-2.5%	1,475	(54)	1,421	-18.1%
Bank	347	424	22.2%	359	-	359	-15.3%
Unincorporated Business	805	820	1.9%	802	(20)	782	-4.6%
Sales	3,509	3,662	4.4%	3,710	(272)	3,438	-6.1%
Commercial Rent	344	377	9.6%	356	(11)	345	-8.5%
Mortgage Recording	483	407	-15.7%	340	(68)	272	-33.2%
Real Property Transfer	403	473	17.4%	418	(88)	330	-30.2%
Utility	247	300	21.5%	276	-	276	-8.0%
Hotel	219	242	10.5%	246	(86)	160	-33.9%
All Other	504	413	-18.1%	563	(74)	489	18.4%
Audits	416	401	-3.6%	487	(51)	436	8.7%
Total	$21,999	$22,741	3.4%	$22,024	(1,000)	$21,024	-7.6%

NYC 9/11 Public Portal Document

Tax Reductions – Already Enacted

Dollars in millions

Program Enacted	1998	1999	2000	2001	2002	2003	2004	2005
• Expiration of PIT 12.5% Surcharge	-	($192)	($772)	($795)	($796)	($845)	($897)	($957)
• Resident UBT/PIT Credit	(25)	(31)	(37)	(43)	(49)	(55)	(55)	(55)
• College Tuition Deduction /Credit (PIT)	-	-	-	-	(5)	(9)	(14)	(18)
• Marriage Penalty Reduction (PIT)	-	-	-	-	(7)	(21)	(28)	(29)
• Reduction in PIT 14% Surcharge	-	-	-	(91)	(365)	(387)	(415)	(453)
• STAR (Personal Income Tax)	-	(85)	(200)	(415)	(560)	(600)	(629)	(652)
• Hotel Tax Cut	(20)	(22)	(24)	(26)	(27)	(28)	(29)	(30)
• Commercial Rent Tax Reductions	(376)	(422)	(447)	(460)	(500)	(508)	(515)	(523)
• Unincorporated Business Tax Reforms and Credits	(50)	(52)	(53)	(54)	(56)	(57)	(58)	(58)
• Commercial Revitalization Program	(15)	(22)	(30)	(44)	(49)	(51)	(54)	(45)
• SCRIE/SCHE Enhancements	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)
• Co-op/Condo Property Tax Relief	(92)	(152)	(163)	(173)	(185)	(194)	(204)	(214)
• Business Tax Reform	(66)	(90)	(110)	(130)	(133)	(137)	(141)	(145)
• Sales Tax - Miscellaneous Exemptions	(22)	(41)	(44)	(45)	(47)	(47)	(47)	(47)
• Sales Tax - Clothing Exemptions	(17)	(20)	(99)	(244)	(250)	(256)	(263)	(270)
• Real Property Transfer Tax Exemption for Assumable Mortgages	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
• Elimination of Vault Charge and the Tax on Coin-Operated Amusement Devices	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)
• Commuter Tax Repeal	-	-	(520)	(528)	(430)	(498)	(514)	(543)
• Sales Tax Exemption on Utility Transmission & Distribution	-	-	-	(2)	(5)	(19)	(54)	(139)
• Sales Tax Exemption on Web Hosting & HDTV Equipment	-	-	-	(11)	(13)	(13)	(13)	(13)
• Bank Mutual Fund Companies (BCT)	-	-	-	(1)	(1)	(1)	(1)	(1)
• Borough Development Program	-	-	-	-	(10)	(11)	(14)	(13)
• STAR (Property Tax)	-	(32)	(60)	(89)	(112)	(132)	(135)	(135)
Subtotal	**($699)**	**($1,177)**	**($2,575)**	**($3,167)**	**($3,616)**	**($3,885)**	**($4,096)**	**($4,356)**

NYC 9/11 Public Portal Document

Tax Reductions–Proposed

PROPOSED ***(Dollars in millions)***

Omnibus Bill Components	***2002***	***2003***	***2004***	***2005***
• Elimination of Entire Sales Tax on Clothing and Footwear	(27)	(101)	(102)	(105)
• Earned Income Tax Credit*	(8)	(8)	(8)	(8)
• Repeal Hotel Tax $2 Flat Fee (With Bed and Breakfast Reform)	(18)	(38)	(39)	(40)
• Mortgage Recording Tax Exemption for First-Time Home Buyers	(10)	(20)	(20)	(20)
• Dependent Care Credit	(23)	(23)	(24)	(24)
• Co-op / Condo Enhanced Relief	(37)	(39)	(41)	(43)
• Green Building Property Tax Abatement	---	(1)	(2)	(2)
Total	(123)	(230)	(236)	(242)

**Refundable EITC net of TANF expense offset*

NYC 9/11 Public Portal Document

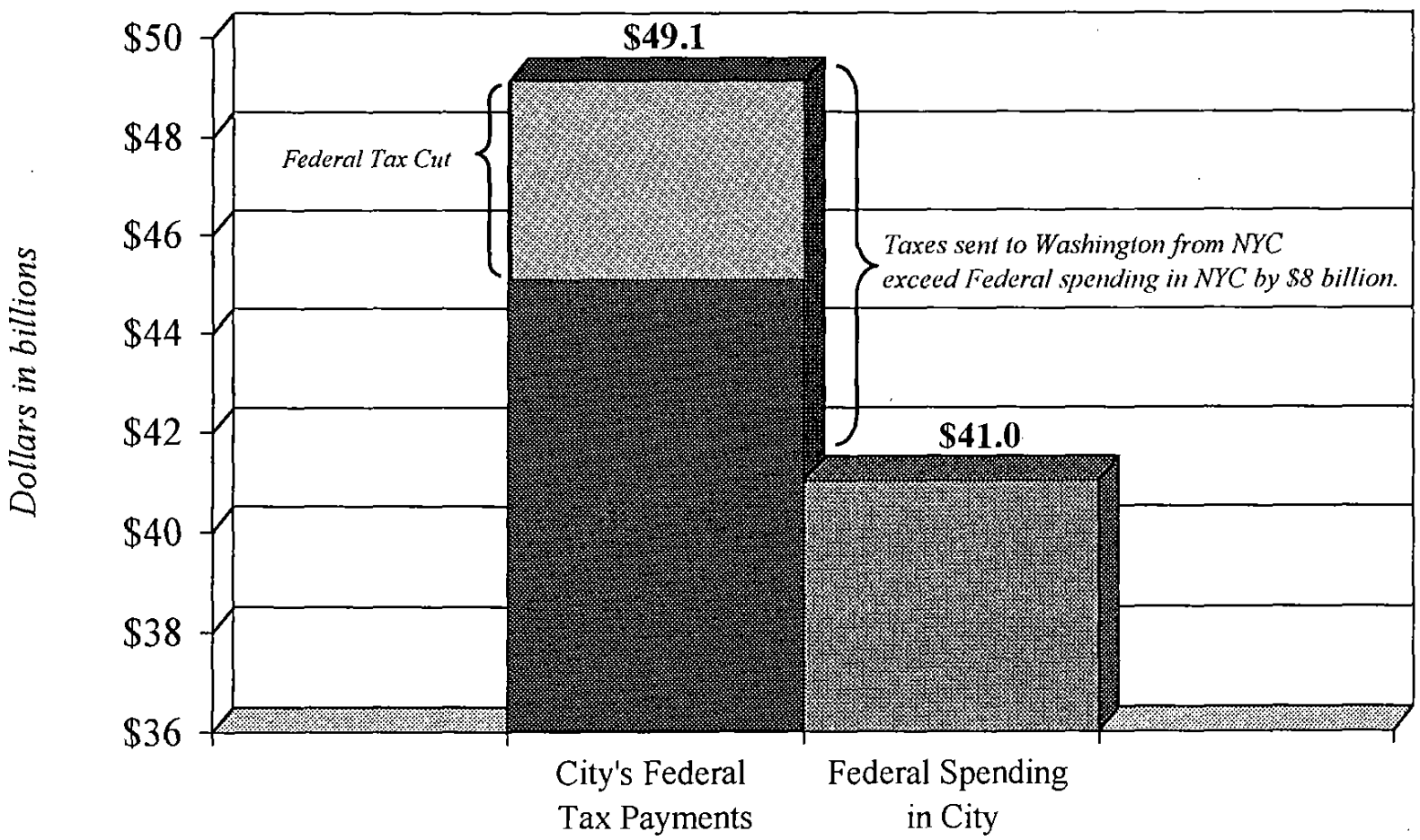
Citywide Crime Statistics

Comparisons of Crime Complaints Year to Date Through October 7

	2000	2001	% change
Murder	531	471	-11%
Rape	1,636	1,517	-7%
Robbery	24,757	20,659	-17%
Felony Assault	20,520	18,410	-10%
Burglary	29,590	24,293	-18%
Grand Larceny	37,284	34,553	-7%
Grand Larceny Auto	27,504	22,310	-19%
Total	**141,822**	**122,213**	**-14%**

NYC 9/11 Public Portal Document

The Federal Tax Cut Could Improve the City's "Balance of Payments" Deficit with the U.S. By Almost $4 Billion



Source: "The Federal Budget and the States" for Federal FY1999.

NYC 9/11 Public Portal Document

Federal Share of Medicaid Funding

STATE	Percent
Mississippi	76.1
West Virginia	75.3
New Mexico	73.0
Montana	72.8
Arkansas	72.6
Idaho	71.0
Texas	60.2
Georgia	59.0
Florida	56.4
Pennsylvania	54.7
New York	**50.0**

NYC 9/11 Public Portal Document

State and Federal Agenda

FEDERAL PROGRAM	2002	2003	2004	2005
	($ millions)			
Equity in Medicaid Funding (4% Increase)	$207	$276	$276	$276
Extension of COPS Funding	66	88	88	22
Funding for Public Health Protective Measures	30	30	30	30
Full Reimbursement for Protection of Government Officials and Foreign Dignitaries	76	50	50	50
TANF MOE Relief*	175	175	175	175
Funding for Child Care and Supportive Services (Title XX)	54	54	54	54
Federal Subtotal	$608	$673	$673	$607
STATE PROGRAM				
Reinstate the Stock Transfer Incentive Fund Payment	$228	$114	$114	$114
Restore SFY02 Budget Cuts, including Aid to Local Law Enforcement	24	24	24	24
Medicaid Fraud Prevention Initiatives*	16	36	36	36
Funding for PINS Mandate / Delay of Implementation*	10	20	20	20
TANF Income Eligibility Relief*	30	30	30	30
Tort Reform*	25	150	150	150
Fair Share of State Emergency Assistance Administration Fee*	50	0	0	0
Bond Act Funds for Recycling and Fresh Kills	55	0	0	0
State Subtotal	$438	$374	$374	$374
Grand Total	$1,046	$1,047	$1,047	$981

** No Cost Mandate Relief*

NYC 9/11 Public Portal Document

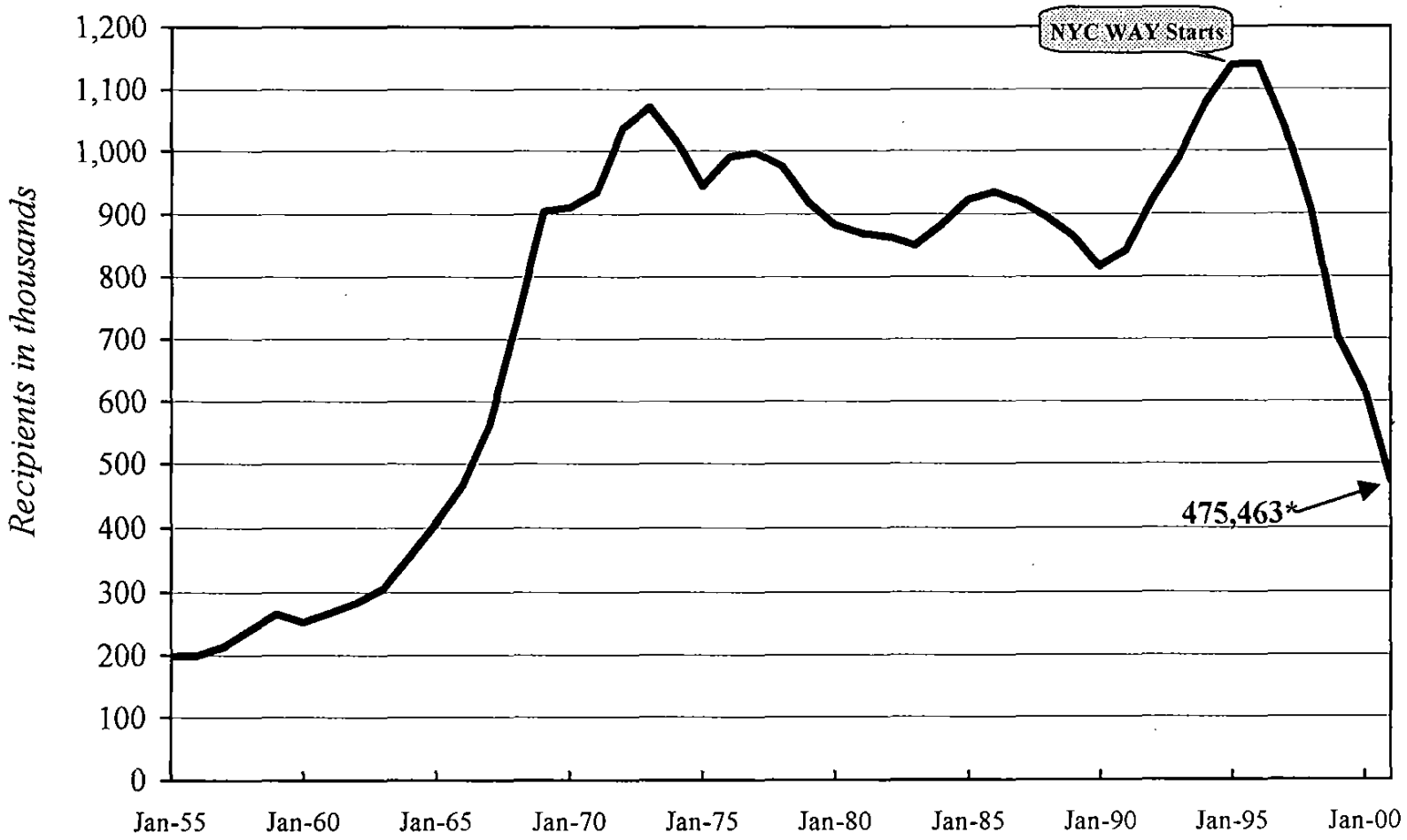
TANF MOE Reduction Will Free $175 Million for Critical Services

- The 1996 TANF Block Grant allowed states to reduce Maintenance of Effort (MOE) spending by 25% for lowering caseloads and meeting 50% work participation requirement.
- To date, NYC WAY has reduced caseloads by 59% and achieved 100% Participation in Work Activities and Substance Abuse Treatment.
- Lowering the MOE commensurate with the reduced caseload will provide $100 million for support services and leave $175 million for other critical services.
- Federal funds will replace tax levy spending without impacting services and at no additional cost to the Federal Government.

NYC 9/11 Public Portal Document

New York City Public Assistance Recipients at Lowest Level Since 1966

January 1955 to August 2001



* as of August 2001

NYC 9/11 Public Portal Document

Financial Impact of Recent State Actions

	Dollars in millions			
	2002	*2003*	*2004*	*2005*
Repeal of Commuter Tax	$430	$498	$514	$543
Permanent Pension COLA Increases	236	363	480	586
SFY00-01 Budget Actions*	88	88	88	88
State Imposed Tax Reduction **	31	63	110	200
Subtotal: Recent State Actions	$785	$1,012	$1,192	$1,417
Elimination of Stock Transfer Incentive Fund Payment	$228 ***	$114	$114	$114
Grand Total:	$1,013	$1,126	$1,306	$1,531

* Includes Increase in Rent Stabilization Fees, Loss of Revenue Sharing Increase and PIT Administration.
** Includes Cost of Phase Out of Sales Tax on Utility Transmission and Distribution.
*** Includes Impact of 2001 Reduction.

NYC 9/11 Public Portal Document

Immediate Expenditures Related to World Trade Center Attack

Agency Expenditures	*(Dollars in millions)*
Police Department	$1,922
Fire Department	395
Sanitation Department	420
Health and Social Services	321
All Other Agencies	720
Subtotal Agency Expenditures	**$3,778**
Anti-terrorist Preparedness Funding	**$1,360**
Emergency Construction Contracts (Demolition, Debris Removal, Stabilization and Remediation of WTC site)	**$5,000**
Economic Stabilization and Recovery Program (Immediate Business Retention Initiatives; Rebuilding and Reconstruction Initiatives)	**$975**
Roads and Other Infrastructure	**$250**
Burial Costs	**$50**
Immediate Disaster Relief Expenditure	**$11,413**

Note: Does Not Include Costs Incurred by NYS Agencies, MTA or Port Authority

NYC 9/11 Public Portal Document

2001

Office of the Mayor

Rudolph W. Giuliani

Deputy Mayors

ROBERT M. HARDING

WORLD TRADE CENTER

0138

Folder

02/02/005

Box

ALPHA SYSTEMS

www.alpha-sys.com

NYC-WTC_000136390