

Critical Milestone Advances Governor's Proposal to Renovate and Potentially Expand Penn and Fund Public Realm and Transit Improvements Without Raising Taxes or Fares on New Yorkers

Project Components Include Station Reconstruction and Potential Expansion; Up to 708 Units of Affordable and Supportive Housing; Vibrant Open Space; and Enhancements to Streets, Sidewalks, and Transit Infrastructure

Vote Follows ESD Board Approval of Penn Station General Project Plan

Information on Project Financing, Costs, and Cost-Sharing Available <u>Here</u>

Governor Kathy Hochul today applauded the Public Authorities Control Board's vote to approve a financial framework supporting her proposal to rebuild and potentially expand Penn Station and reactivate the surrounding area. The unanimous vote marks a major step toward actualizing the Governor's plan, which includes the construction of a new, modern train station; up to 1,800 units of housing - including hundreds of affordable and supportive housing units - brand-new, state-of-the-art office space; 8 acres of open space; and enhancements to the streets, sidewalks, and local transit infrastructure. It also affirms the State's commitment to delivering the project without raising taxes on New Yorkers or fares on transit riders.

Last week, Empire State Development's Board of Directors voted to approve the Pennsylvania Station Area Civic and Land Use Improvement Project's General Project Plan, Governor Hochul's vision to reimagine Penn Station and the surrounding area.

"For far too long, Penn Station has been an overcrowded, cramped, and neglected mess. This vote is a major milestone in our plan to fix Penn Station and transform the surrounding neighborhood," **Governor Hochul said.** "New Yorkers deserve a station they can be proud of, quality affordable housing to call home, walkable streets and sidewalks, and easy access to transit. This plan will provide all of that and more. I thank the Public Authorities Control Board for their approval, and I look forward to continued engagement with elected partners, community leaders, and other stakeholders as we move this project forward and deliver a station worthy of New York."

"For decades there has been talk of building a new Penn Station, but now we have a once-in-ageneration opportunity to deliver a station worthy of the greatest city in the world," **said New York City Eric Adams**. "Future generations of New Yorkers will see the new Penn Station as proof that New York City can achieve big things, even during challenging times. I applaud the PACB for this historic vote, which will bring a world-class transit hub, quality jobs, and much-needed affordable housing to our city. I also want to thank Governor Hochul, as well as Governor Murphy and our partners at the MTA, Amtrak, and NJ Transit, for demonstrating that government can work quickly and collaboratively to 'Get Stuff Done.'"

Empire State Development President, CEO, and Commissioner Hope Knight said, "Governor Hochul's vision for a world-class Penn Station and revitalized surrounding neighborhood is the positive, long overdue transformation that New Yorkers deserve. Not only is the plan a win-win for riders, residents, and commuters, it is also a forceful catalyst for New York's long-term economic development. Transit-oriented development is a model of sustainable growth, and we are proud of the open, public process this project has gone through over the last two years,

strengthened by the input of civic groups and community members who made their voices heard and helped improve the plan."

The PACB vote locks in an <u>agreement (https://www.governor.ny.gov/news/governor-hochul-and-mayor-adams-announce-agreement-financial-framework-support-reconstruction)</u> between Governor Hochul and New York City Mayor Eric Adams on a financial framework to fund the station reconstruction and potential expansion, public realm improvements, and enhancements to transit infrastructure. The framework ensures that the City maintains a current and consistent level of property tax revenue while requiring that the project funding come in part from private development. As part of the agreement, the City and State have committed to establishing a joint city-state development corporation to oversee public realm improvements in coordination with the Penn Station Public Realm Task Force.

Last November, Governor Hochul announced a <u>comprehensive vision</u> (https://www.governor.ny.gov/news/governor-hochul-unveils-commuter-first-vision-penn-station-and-revitalized-surrounding) for a new commuter-first, world-class Penn Station and revitalized surrounding neighborhood that reflects the community's needs and focuses on public transit and public realm improvements. The Governor's plan prioritizes the reconstruction of the existing station while the station expansion and the Gateway Hudson Tunnel Project - both of which the Governor supports - continue to advance. Under the plan, New Yorkers can expect:

- A modern, single-level, double-height train station that doubles passenger circulation space on the new public level from approximately 123,000 square feet to approximately 250,000 square feet.
- Up to 1800 residential units, (of which up to 708, or nearly 40 percent of units, would be
 affordable or supportive housing);
- 8 acres of vibrant open space.
- Wider sidewalks, pedestrian-friendly shared streets, brand-new pedestrian plazas, and protected bike lanes.
- Nearly twice as many entrances to Penn Station with new underground corridors connecting 34th Street-Herald Square to Penn.
- A suite of social services to support people experiencing homelessness and those with substance use disorders and co-occurring disorders.

In June, <u>Governor Hochul announced (https://www.governor.ny.gov/news/governor-hochul-and-governor-murphy-announce-major-step-toward-modernization-penn-station)</u> that the Penn Station Reconstruction project had entered the design phase and launched a request for proposals for the design of the new Penn Station. Awards are expected to be announced in the fall.

Governor Hochul's plan comes after more than two years of community engagement, including more than 100 public meetings held by Empire State Development (ESD) and a year of public

comment to solicit neighborhood input and recommendations. The final plan is a direct response to public feedback from local officials, community members, civic organizations, and other stakeholders.

Additional information about the project, including project financing, anticipated costs, costsharing, and revenues from private development, is available on ESD's website (https://esd.ny.gov/penn-station-area-gpp-and-related-documents).

President and Chief Executive Officer of the Regional Plan Association Tom Wright said, "For far too long, the region's commuters and New Yorkers have suffered the humiliation of Penn Station - a symbol of everything that was wrong with 20th century planning: disinvestment, apathy and poor urban design. As both Penn Access and Gateway move forward, bringing more passengers, energy and connectivity to the district, we are pleased to see the renovation and expansion of Penn Station take a major step forward thanks to Governor Hochul's strong leadership and partnership with Mayor Adams. With input from elected officials, community members and stakeholders, the public won significant improvements to the plan including over 700 new units of affordable housing, commitments to improve the public realm, and reduced commercial density. We still have a long way to go, but this plan sets in motion significant improvements to Penn Station and the surrounding district which will benefit commuters, businesses and residents for decades to come."

President and Chief Executive Officer of the Partnership for New York City Kathryn Wylde said, "Approval of the first phase of the long-awaited plan for rebuilding Penn Station is a critical step toward New York's post-pandemic resurgence. Cooperation between the Governor, Mayor and state Legislature have made this breakthrough possible and is a promising precedent for continued modernization of our transportation infrastructure and growth of our economy."

Chief Executive Officer at the Association for a Better New York Melva M. Miller said, "We are committed to moving New York forward and Governor Hochul's plan for a revitalized Penn Station moves us closer to accomplishing just that. The General Project Plan will not only improve commutes for hundreds of thousands of people - delivering a better quality of life for New Yorkers - it will also expand the city's affordable housing inventory and create new opportunities for economic and inclusive growth. Through thoughtful input from the public and private sectors, this plan aligns with our vision of making New York a better place to live, work, and visit for all."

President of the Building and Construction Trades Council of Greater New York Gary LaBarbera said, "Today represents yet another crucial step forward in modernizing and revitalizing Penn Station, a project that will create thousands of middle-class careers with benefits for hardworking New Yorkers and serve as a catalyst for the city's long overdue social and economic comeback. We applaud Governor Hochul and Mayor Eric Adams for their steadfast dedication to this project and are grateful for their leadership as this key initiative moves forward. Our members look forward to working with stakeholders and our partners across the industry to finally transform Penn Station into an exemplary and functional transit hub that New Yorkers deserve and can truly take pride in."

President and Chief Executive Officer at the New York Building Congress Carlo A. Scissura said, "With today's vote, a whole new generation of New Yorkers will reap the benefits of a revitalized Penn Station. This is one of the most important infrastructure priorities of our lifetime no hyperbole. And thanks to robust community input, the plan provides even more benefits for the public, including more affordable housing, more public realm improvements, more services and less density. Not to mention the thousands of new jobs created and the economic boost a reimagined Penn Station and surrounding community will deliver for the entire region. Now let's get shovels in the ground and build for the future."

Business Manager and Secretary Treasurer of District Council 9 of the International Union of Painters and Allied Trades Joseph Azzopardi said, "We applaud Governor Hochul for her leadership in moving New York forward with the upgrade of Penn Station and redevelopment of its surrounding area. These plans will not only build up this prominent area of New York City but will create good-paying and career-sustaining union jobs. District Council 9 looks forward to our work together as we continue to revitalize New York and construct a pathway to the middle class for many New Yorkers."

President of 32BJ Kyle Bragg said, "If New Yorkers can agree on one thing, it's that the current Penn Station is a mess. Today starts a new chapter for Penn Station and brings New York one step closer to the station it deserves. I thank Governor Hochul for bringing her vision to the Penn Station project and for always ensuring that labor has a seat at the table."

Executive Secretary-Treasurer of the New York City and Vicinity District Council of Carpenters

Joseph Geiger said, "More than ever, New York City needs a once-in-a-generation investment in
infrastructure to make up for decades of neglect. Governor Hochul's plan meets that obligation
and more. Most importantly, it will create thousands of good-paying union jobs and even more
apprenticeship opportunities during a time when we need it most. Years from now, when people
ask, 'How did New York begin to rebuild its middle class?' This will be the moment they point to."

Business Manager of Laborers' Local 79 Michael Prohaska said, "This plan to fix Penn Station is a plan for all New Yorkers, and we're thrilled to see it move forward. Thanks to Governor Hochul, this project will finally give commuters a new and improved Penn Station and breathe life into the surrounding neighborhood - all with the help of union labor. We look forward to working with the Governor, local and state officials, and our brothers and sisters in labor to deliver a Penn Station that New Yorkers can be proud of."

President of the 34th Street Partnership Dan Biederman said, "The 34thStreet Partnership is thrilled by the approval of the City and State PILOT Agreement. The slated improvements made possible by the Governor's plan will transform the commuter experience in and around the station by increasing accessibility and improving street conditions, a once-in-a-lifetime chance to

give New York the modern transportation hub that it deserves. With recent improvements at Moynihan Train Hall, Manhattan West, Penn 1, and Penn 2, the area around Penn Station is already transforming and we applaud Governor Hochul and the PACB for their leadership in moving this project forward as part of that bold vision."

President of the Real Estate Board of New York James Whelan said, "This plan will give New Yorkers the modern Penn Station they deserve - and it will deliver the right mix of high-quality office space, much-needed housing, and public realm improvements to support a dynamic, livework-play district that keeps New York City competitive. We applaud Governor Hochul and the Public Authorities Control Board for taking another key step to turn this vision into reality and we look forward to seeing New Yorkers enjoy the expanded transit hub, new affordable and supportive housing, and the many family-sustaining jobs that will come with it."

President of the New Bronx Chamber of Commerce Lisa Sorin said, "Today's vote is an important step toward improving the lives of working New Yorkers. For years, Bronxites have faced overcrowded trains, delays and lost wages because of Penn Station's inadequacies. With the GPP, that all changes with less congestion, improved accessibility, new intermodal connections and a transformed surrounding neighborhood to greatly enhance the commuting experience. The new Penn will center equity, access and improve quality of life for the thousands of Bronxites who rely on it every day."

President and Chief Executive Officer at the Queens Chamber of Commerce Thomas Grech said, "On behalf of the oldest and largest business association in Queens, I applaud Governor Kathy Hochul and the team at Empire State Development for their vision to transform Penn Station into a commuter-first, world-class transit hub. Today's vote by the Public Authorities Control Board is an important step towards making this vision a reality. Ensuring that our workforce has access to reliable public transportation is vital to the future of our city, state and regional economies. We look forward to continuing to work with Governor Hochul to ensure that businesses in New York can continue to grow, thrive and create jobs for New Yorkers."

President and Chief Executive Officer at the Greater Jamaica Development Corporation Justin Rodgers said, "For commuters in Downtown Jamaica and Southeast Queens, Penn Station has always been an obstacle for any trip to Midtown. Today's vote to adopt Governor Hochul's transformative GPP - a commuter-first vision carefully crafted with input from community groups and elected officials to create a more sustainable and efficient station and district. These improvements will directly benefit our communities in Southeast Queens by slashing commute times, enhancing our quality of life and helping to revitalize the entire city's economy."

Chief Executive Officer at the Health and Welfare Council of Long Island Rebecca Sanin said, "Today, New Yorkers are one step closer to receiving a transformative investment in our nation's busiest transit hub. Penn Station has long been woefully inadequate when it comes to accessibility, especially for the elderly and people with disabilities. I am excited about the long-needed upgrades that Governor Hochul has proposed for Penn Station to improve accessibility

and better the mutual economy between Long Island and NYC for all who travel for work, recreation, access to medical care, education and opportunity."

Executive Director of the Association for a Better Long Island Kyle Strober said, "The Governor is engaged in what can only be described as a historic effort to rebuild and revive Penn Station into something that commuters, travelers, and all New Yorkers can be proud of. The region will reap the benefits for literally generations to come. It is critical that Penn Station be modernized and reconfigured efficiently so that it can accommodate the needs of a 21st Century city that needs to remain the economic capital of the world. Long Islanders will obviously benefit from this project but so too will our shared future as New Yorkers."

Chairman of the Long Island Regional Planning Council John Cameron said, "This vote is a major win for the thousands of Long Islanders who commute to Penn Station every day. A revitalized Penn Station, coupled with a new LIRR concourse, will ensure Long Islanders have a more seamless commute. Thanks to the significant input from stakeholders, the surrounding district will also be a safer, more vibrant and commuter-friendly transit hub than ever before. This is the future that Long Islanders deserve."

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