



DANIEL SQUADRON
SENATOR, 25TH DISTRICT

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TRANSPORTATION

May 15, 2012

Seth Pinsky
President
New York City Economic Development Corporation
110 William Street
New York, NY 10038

Dear Mr. Pinsky:

As you are aware, Lower Manhattan and the South Street Seaport are undergoing a dramatic transformation. The development of the East River Esplanade, a revitalized South Street Seaport Museum, and a plan for a new Pier 17 will bring more people than ever to this dynamic neighborhood. Amid all these improvements, the future of the Tin Building and New Market Building remain uncertain. Without capital investment to secure the piers on which these buildings rest, as well as programming for the buildings, the revitalization of the east side will be incomplete.

We have seen the potential of the site with the New Amsterdam Market, currently operating in the parking lot in front of the Tin Building and New Market Building. New Amsterdam Market brings regional wholesale and retail food vendors to the site once a week, several months a year. Thousands of people purchase food and attend special events at New Amsterdam Market, demonstrating the promise of a fully developed market.

The development of a market in the Tin Building and New Market Building would also preserve the rich history of the site as one of the most iconic food markets in the world. From early colonization to the establishment of the Fulton Fish Market in the early 1800's, the market has always been an international destination for buyers and sellers of food. A market will be an important continuation of the South Street Seaport's place in New York City.

In addition, there is significant incentive to restore the buildings and stabilize the piers as soon as possible. The cost of doing so will only increase with time. I realize the cost will be high even today, and I will be happy to work with your agency on strategies to identify the necessary funds to restore the piers and the buildings.

Thank you for your consideration of this important issue. As always, you may contact me with any questions at squadron@nysenate.gov or (212) 298-5565.

Sincerely,

Daniel Squadron
State Senator
25th District

