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## **Moynihan Train Hall and East End Gateway Open to the Public; Agreements Signed for Further Penn Station Improvements**

**New York - January 5, 2021** - Since the project's inception, Fried Frank has acted as counsel to a joint venture of Vornado Realty Trust (Vornado) and Related Companies in connection with the acquisition, development, and financing of the approximately US\$2.1 billion mixed-use development of the Farley Building, the former 1912 James A. Farley Post Office that was designed by McKim, Mead, and White (architects of the former Penn Station).

On January 1, after nearly three years of construction, the new Moynihan Train Hall within the Farley Building opened to the public as a grand entrance for Amtrak and Long Island Rail Road (LIRR) passengers. Moynihan Train Hall is the culmination of a plan originally conceived 30 years ago by the late New York Senator Daniel Patrick Moynihan to revive the architectural grandeur of the former Penn Station. The train hall will include a ground floor retail concourse, connecting Penn Station to 9th Avenue and Hudson Yards to the west. The balance of the Farley Building consists of over 600,000 square feet of new office space that will be occupied by Facebook.

Additionally, Fried Frank is acting as counsel to Vornado in connection with a number of public-private initiatives with the Metropolitan Transportation Authority (MTA) to revitalize Penn Station. The first phase of this initiative consists of the East End Gateway, a major new entrance to Penn Station located at 33rd Street and 7th Avenue, which also opened to the public on January 1. The next phase is a more than US\$400 million reconstruction of Penn Station's LIRR corridor, connecting 7th and 8th Avenues and the adjoining subway lines, and the relocation of MTA's back-of-house lease within Vornado's 1 Penn Plaza. This project will triple the width of the highly-trafficked LIRR corridor, raise ceiling heights, and improve the retail experience on the north and south sides of the corridor.

The Firm will continue to counsel Vornado on the even more ambitious Empire Station Complex project announced by Governor Cuomo in 2020. This project would include up to 20 million

square feet of new development in the blocks surrounding Penn Station, including several sites owned by Vornado. This transit-oriented development would include significant transit and public realm improvements and generate revenues to more fully refurbish Penn Station, including a proposed expansion to the south. The Empire Station Complex project is in the initial stages of the public review process.

The Fried Frank team on the Farley Building project includes real estate partners Tal Golomb and Robert Sorin; real estate associates Julianne E. Befeler, Melissa M. Brown, Michael E. Hofer, Eleanor Hughes, Nicholas Mayer, and Wenxi Zhang; and real estate legal assistants Allegra Kahn and Anna Rich.

The Fried Frank team on the Penn Station initiatives include real estate partners Tal Golomb and Michael J. Werner and real estate associates David E. Firestone, Michael A. Turo, and Tyler Dash.

The Fried Frank team on the Empire Station Complex project includes real estate partners Tal Golomb, Zachary Bernstein, and David Karnovsky; real estate associates Jeremy Kozin and Nicholas R. Williams; and zoning and land use specialist Elizabeth Lee.