Good afternoon. Thank you Bill for hosting another Lower Manhattan luncheon, and for bestowing upon me the distinction of delivering the most ABNY speeches in a single year.

This is the third time ABNY has given me the opportunity to discuss the rebuilding and rebirth of Lower Manhattan and I want to thank you because I believe it is important that we continue to update and outline our plans for the work that remains ahead.

But first, let’s remind ourselves just how far we've come.

When we met in this room just over a year ago the memorial competition had not even begun, the temporary PATH station was still under construction, and the Legislature was battling over a late budget ... Well, some things don’t change.

But much has changed for the better in Lower Manhattan, and a great deal of it is owed to the people in this room.

It was you who helped feed the rescue workers at ground zero, you who kept government offices open at all hours to offer assistance, and you who made the decision to keep your businesses downtown.

You were here before September 11th, and you never left.

Thank you for believing in what we could accomplish by working together.

A year ago - and four months before the first day of school - we set out to prove the naysayers wrong and build a Lower Manhattan high school in record time.
And with us here today are students from downtown’s own Millennium High School and their principal, Robert Rhodes. These students are living proof of the powerful difference we can make by working together.

Principal Rhodes thank you for bringing your students here today and for helping us turn the impossible into the unstoppable.

We pledged to build that high school and we did. We promised to restore PATH service… and we did – a month ahead of schedule.

We pledged to work with Mayor Bloomberg - who has provided great leadership - to build more parks and already, eight are open or under construction, with more to come this year.

We committed ourselves to reinventing the Stock Exchange district – and today, police barricades have disappeared and pedestrian lanes are open.

We called on businesses to keep their faith in Lower Manhattan - and now Goldman Sachs, Cadwalader, Oppenheimer Funds, Fitch, and H.I.P. all have recommitted to downtown.

We have accomplished much. But there is more to do. Today I will outline plans that build upon the momentum we’ve created.

We’ll take steps to ensure that, even as we rebuild, construction does not come at the expense of the community.

We’ll continue our efforts to keep families and businesses downtown by enhancing and adding to our quality of life initiatives.

We’ll lay out our plans for a 21st Century transportation system that will strengthen Lower Manhattan’s position among the world’s great business districts.
We’ll outline steps to ensure we continue to care for the families that lost loved ones that tragic
day while creating a lasting tribute to those heroes we lost.

And we’ll set the date that New Yorkers will begin the process of reclaiming their skyline.

* * *

If you look at the rendering of the future World Trade Center site today, it appears as if it was
painted by one artist on a single canvas. But we know that the story’s been much more
complicated.

It’s a tale of many brilliant architects working on different elements of a single composition –
against the odds and, sometimes even, at odds.

But what they produced, guided by the vision of Daniel Libeskind, is the definition of synergy.
One magnificent plan that awaits implementation.

To the north, we will complete 7 World Trade Center and construct the tallest building in the
world – the Freedom Tower.

To the east – a spectacular new PATH station and a spiral of three office towers.

To the west, a new promenade along West Street and a premier investment bank’s headquarters.

To the south, a park and the last of the towers.

And in the heart of the site, cultural facilities – and a memorial that will capture the void left in
our hearts.

We have a plan. Now we are ready to build.

Building at the World Trade Center site will require strong and sustained resolve. It will demand
that we overcome traditional turf battles and parochial interests.
That we not be derailed or delayed by the uncertainty of litigation. And, of course, it will mean a lot of construction in a compact area.

In the coming years, there will be over 4,000 full time construction workers on the 16 acre site.

These workers will turn 60,000 tons of steel and over 100,000 cubic yards of concrete into 10 million square feet of new office space.

Just to give you a sense, that means, at the peak of construction activity, there will be more than 30 cranes lifting beams and slabs into place on the site.

As we enter this construction phase, we need to make sure that downtown is fully prepared.

Lower Manhattan’s workers and residents understand that, as we rebuild and rejuvenate their community, some disruption is inevitable.

But what they rightly expect is a way to minimize disruption and avoid inconvenience. That’s why I’ve called for the creation of the Lower Manhattan Construction Command Center. Next month, Mayor Bloomberg and I will sign executive orders to implement our joint Command Center.

These parallel executive orders will vest the Command Center with unprecedented authority from both the State and the City – enabling it to cut across bureaucratic lines and coordinate among the myriad agencies at work.

But we must go beyond coordination. Let’s turn the rebuilding process into an advantage for downtown businesses.

The shocking devastation of September 11th and the inspirational recovery effort that followed focused the world on New York.
The reconstruction of Lower Manhattan has that same potential.

People from across the globe will have the chance to see some of the finest, most innovative engineering ever undertaken. Visitors from near and far will bolster our retail and restaurant community.

America and the world will witness as our plans go from paper to steel.

And to ensure they do, ESDC and LMDC will join the Downtown Alliance and Wall Street Rising to develop a multi-million dollar marketing campaign – broadcasting New York's pride in our progress across the globe and attracting customers to our recovering retailers.

And to help them locate those retailers once they get here, we’ll create a wayfinding program for downtown – using attractive signage to highlight tourist destinations and flexible postings to explain traffic re-routings.

* * *

These steps will provide a measure of relief from the necessary effects of rebuilding.

But we must also expand quality-of-life projects that have already shown real results while launching some new initiatives to create a positive environment for businesses and residents.

Let’s start with parks.

Louise Nevelson Plaza is one of the Financial District’s precious open spaces. But it’s in disrepair – part of it’s collapsing. Let’s transform this plaza at the corner of William Street and Maiden Lane with new surfacing, a grove of trees, and an outdoor café.

Let’s work with Pace University to transform 30,000 square feet into a “green roof” for their students and the public.
And let’s finally transform Hudson River Park’s Pier 40 into a new recreational field – large enough to accommodate two games of baseball or soccer simultaneously – and renew our commitment to making Hudson River Park the world class park it must be.

And we must improve Lower Manhattan’s public spaces for our businesses as well as its residents.

Our Stock Exchange project has demonstrated that when we unleash our creativity, we can protect lives while improving our quality of life.

Today, I am asking the LMDC to work with the City and the private sector to fund and complete a second phase of the streetscape program by the end of next year – so that the financial district remains friendly to the area’s businesses and residences.

To further help businesses thrive in the post September 11th world, we must make Lower Manhattan into a commercial district with truly cutting-edge telecommunications infrastructure.

Let’s install a wireless data network that will enable downtown’s businesses to broadcast their data through secure channels to satellite locations.

Today, I’m directing the Empire State Development Corporation to dedicate $10 million for this purpose.

And we must work to strengthen downtown’s community outside of the workday.

Lower Manhattan’s residents have long championed a facility in which arts, culture, fitness, and recreation are all housed under one roof.

Today I’m proud to announce that the LMDC will fund a feasibility study for a “Downtown Y” – a top-notch community center to be operated by the 92nd Street Y in Lower Manhattan.
We will also proceed with initiatives to revitalize Chinatown. A feasibility study for the creation of an Asian-American Cultural Center is already moving forward.

And, this coming Monday, the LMDC, the September 11th Fund, and NYC & Company will launch a $2 million tourism and marketing campaign to let the world know about Chinatown’s cultural, culinary, and historic treasures.

And without a doubt, another treasure to the Lower Manhattan community and the world is the Tribeca Film Festival which kicked off Saturday to rave reviews.

In only its third year, the Festival features an impressive 55 world premier films. Jane Rosenthal and Craig Hatkoff, the Festival’s Co-Founders are here. And so is Ed Burns, whose film “Looking for Kitty,” will have its world premier tomorrow at the Festival.

Thank you all for making this year’s festival the best yet.

We can continue the momentum created by the Tribeca Film Festival – by boosting another high-quality festival that calls Lower Manhattan home.

This year, the LMDC will again provide support and funding to the River to River Festival that will fill downtown with live outdoor music and dance this summer.

* * *

We’ve outlined measures to improve the quality of life in Lower Manhattan during the construction. Now we must move forward with the construction itself.

Six months ago, the future of the shrouded Deutsche Bank building was in limbo, threatening the progress of the rebuilding effort.

We recruited Senator George Mitchell to negotiate an agreement to take the building down – and he did.
Thanks to these successful efforts, the dismantling of the Deutsche Bank building will begin this fall and – after careful, systematic deconstruction – it will be gone next year.

Across the site at 7 World Trade Center, the Con Ed power substation that was crushed on September 11th remains offline today – requiring half of downtown’s power supply to come from other areas – eliminating redundancy and reducing reliability.

I’m pleased to report that, by the end of this month, we will gather at 7 World Trade Center – and will throw the switch that brings the substation back on line. Congratulations, Gene McGrath and Dan Tishman for restoring us to full power.

As we rebuild, we will be using the highest environmental standards. Lower Manhattan will be filled with model green building projects such as the Solaire, the Freedom Tower, and the Tribeca Green residential tower at Site 19B.

Goldman Sachs is now planning to build its new Lower Manhattan headquarters as a first-rate green building.

Pending finalization of an agreement with the Battery Park City Authority and the City, this new green facility will be constructed across West Street from the World Trade Center, keeping Goldman Sachs downtown and helping to insure Lower Manhattan remains the financial capital of the world.

* * *

To ensure the success of our rebuilt downtown, we need to construct a 21st Century transportation system.

At my address a year ago, we issued a Transportation Strategies report that, on behalf of the State and City, laid out a plan to restore the transit services and stations lost on September 11th.
It also proposed a set of improvements that would bring our outmoded system up to state-of-the-art standards.

Today I’m pleased to report that we’re on track with all of the major projects outlined in that strategic blueprint – from ferries, to West Street, to Fulton station, to commuter and airport access.

When PATH was out of service following September 11th, ferries took to the water -- pitching in to serve downtown’s commuters.

Now that PATH is back, we have the chance to deploy ferries in new ways and to serve new markets. Just last week, the Port Authority called for proposals to create a ferry route from Yonkers to Lower Manhattan and I’m proud to announce that this first-ever Westchester-to-downtown service will begin operation by the fall.

The Port Authority is also on schedule to provide ferry services between Lower Manhattan and both LaGuardia and JFK International airports. Starting this year, ferries will begin service to LaGuardia airport, with service to JFK beginning in the next.

To support downtown’s existing and future ferry services, the Port Authority has begun building a new and expanded Battery Park City Ferry Terminal.

The new terminal will provide us with the opportunity to launch new ferry lines and give passengers enhanced amenities - indoor seating and better lighting – and it will be complete and open for business by spring of 2006.

Let’s turn to West Street. From the earliest days of the downtown planning process, transforming West Street has been a compelling idea. Now, our promised new promenade is emerging.

Instead of a harsh, noisy highway, we will create a more tranquil, tree-lined boulevard adjacent to the memorial. On the east side of the new West Street, the sidewalks will be widened,
creating grand stretches with views to the Statue of Liberty to the south and the Freedom Tower to the north.

On the west side, adjacent to Battery Park City, residents and visitors will enjoy unique urban spaces, such as gardens, children’s playgrounds, and pocket parks.

I am proud to announce that we are ready to make the West Street vision a reality. This September, construction on the southern portion of the West Street promenade will begin.

The State Department of Transportation will complete this first section – from Washington to West Thames Street – by the end of next year.

To ensure that Lower Manhattan remains a world-class destination, it’s important that we build grand gateways to our downtown.

The PATH station designed by Santiago Calatrava is an inspirational start. However, hundreds of thousands of trips begin and end at two of the oldest transit facilities in the city: the South Ferry and Fulton subway stations. Our rebuilt Lower Manhattan deserves better.

At South Ferry, the Environmental Assessment for a new, expanded station has been completed and a new terminal is on track to open in 2007.

The station will allow for a modern 10-car train and provide more convenient transfers to the N and W lines as well as the Staten Island Ferry.

And at Fulton Street, a new hub will link 12 subway lines and unite all five boroughs while connecting to the PATH train.

Morning commuters will no longer step off trains into a dimly lit labyrinth of corridors, but instead into a broad and open concourse awash in sunlight.
New and more visible street entrances will be introduced and greater access will be provided for persons with disabilities. And, even as it is dramatically restructured, the new facility will preserve and incorporate one of downtown’s existing treasures – the Corbin building.

I’m pleased that the MTA will reveal the new station design on May 26 at a meeting hosted by the American Institute of Architects.

For the past year, a team of four State and City agencies have been engaged in a coordinated study to determine how we can create a new rail line between Lower Manhattan and both Long Island and JFK International Airport.

I am pleased to report that the agencies have completed their work – in tandem and on time.

They have confirmed the new rail line can be done within a decade. They have identified a pair of finalists. And they’ve made a single recommendation to the Mayor and myself.

The first option would employ an existing East River crossing known as the Montague tunnel, currently used by the M and R subway lines.

This approach would maximize the use of existing infrastructure and would serve a key employment corridor of the Financial District, making stops at Broad, Fulton, and Chambers streets. And it would operate without disrupting existing riders.

The second option involves the creation of a New Tunnel across the East River.

The agencies conducting the study concluded that this option is the best. I agree. The New Tunnel would carry as many as 100,000 Long Island commuters to Lower Manhattan 15 minutes faster than existing rail services – that’s a 40% savings in travel time from Jamaica.

It would offer the most comfortable and reliable ride. And it would provide airport passengers with the long-desired one seat ride to JFK in just thirty-six minutes.
Given these advantages, the New Tunnel is the approach that Mayor Bloomberg and I will pursue as our mutual first choice.

Whatever tunnel the new service takes, it will offer *multiple* advantages to the *entire* city and region.

For starters, Long Islanders – as well as Queens and Brooklyn commuters – will experience a more direct and more comfortable trip to Lower Manhattan.

And by offering this attractive approach instead of the circuitous route many Long Island riders currently take via Penn Station, our new service will help reduce congestion on midtown-to-downtown subway lines such as the 2,3 – benefiting passengers throughout Manhattan.

The rail line will attract riders to mass transit, removing traffic from our area’s roadways and pollution from our air.

By offering a one seat-ride to JFK, this line will offer a convenient, no-transfer rail route for Manhattan’s airport-bound passengers – businesspeople, residents, and visitors – taking them all the way to their terminal.

In so doing, it will position New York alongside the other world-class cities that already have such seamless global access.

This improved air-rail service will strengthen the competitiveness of JFK, our region’s premier international airport and an important economic engine for our area.

The New Tunnel option in particular will offer yet another opportunity. The boring of this tunnel will create the capacity to extend additional rail lines – such as the Second Avenue Subway and existing services such as the E train – across the East River from their endpoints in Lower Manhattan to Brooklyn and beyond.
Our new project will thus enable us to create a better transit system for several communities simultaneously.

The economic value of our new service will likewise extend beyond downtown to benefit the entire city and broader region. This rail project will cost up to $6 billion.

But it will produce more than that amount in region-wide economic output every year. And it will help to create more than 56,000 jobs in Lower Manhattan and downtown Brooklyn – jobs that are accessible to the metropolitan area and will contribute to the regional economy.

My commitment to this project is strong.

As I stated a year ago, as I reiterated in October, and as I reaffirmed in my State of the State address in January, we are going to make this dream into a reality. We will begin the required environmental process this summer.

Both of the options I’ve discussed will be thoroughly analyzed and the optimal solution will be developed. And, by the time the environmental review is done, we will have secured the financing necessary to begin construction.

We’ve got a number of sources to draw upon.

The Port Authority has already committed $560 million for the project – and now I’ve asked them to review the capital plan and to explore dedicating even more financing to this worthy project.

The LMDC and the MTA will each allocate significant funding for this purpose. And we’ll work closely with the White House and Congress to garner additional federal support and tap into still-available portions of the President’s $21 billion relief package for New York.
And we won’t stop there. Key leaders in the Lower Manhattan business community have agreed to join the Mayor and me in securing the funds I’ve mentioned and pursuing additional sources towards the total required.

Tom Renyi, Ken Chenault, Stan O’Neal and Bill Rudin, thank you for your leadership on this critical issue.

We have chosen the route. From Downtown Manhattan to Atlantic Avenue, Brooklyn to Jamaica, Queens and on to Long Island and JFK – we WILL build this new line.

We will get it done so that, when the new World Trade Center is built … our entire region can share the benefits of downtown’s resurgence. And we will get it done so our renewed Lower Manhattan will be accessible to the people of the world.

* * *

A year ago, we invited architects from around the nation and world – amateurs and professionals alike – to submit their best, most inspiring ideas for a memorial at the World Trade Center.

We had faith – but no guarantee – that an open call would yield a design of which we would be proud. But we kept our faith … we adhered to our democratic principles … we stood behind our jury of distinguished citizens … and we succeeded in selecting a great design.

At the start of the new year, a single winner was chosen from among the 5,201 creative submissions: Michael Arad and Peter Walker’s “Reflecting Absence.”

This design’s combination of two voids and verdant surroundings will create a setting where, as we look back with heavy hearts, we look forward with open minds.

Today we set out a timeline for the development of the memorial.
An important evolution of the memorial concept – a full schematic design, executed by Arad and Walker with associate architect Max Bond – will be complete by the end of this year.

Construction drawings will be done by the end of next year. And construction will begin the following year.

As Michael Arad said at the unveiling of his design, “My own sense of loss is insignificant in comparison to what … family members feel.”

For family members, the memorial process itself has been a sometimes cathartic and sometimes painful experience. It has been filled with honest differences of opinion and powerful streams of emotion.

Even while Arad’s memorial is in development, we will offer family members a place to remember their loved ones in peace – and a place to come together in unity.

I am calling upon the LMDC to offer funding and assistance to family groups for the creation of an interim space near Ground Zero that serves as a welcoming center for family members – as well as survivors, residents, and visitors – who come to the site.

In this new space, families will also be able to preserve their memories through audio recordings, writings, and archives. And once the Memorial is built, these memories will endure as part of the Memorial Center’s permanent collection.

* * *

Building the memorial and cultural complex is enormously important not only to New York but to communities around the world.

Constructing the complex will require resolve and resources that are equal to the enormity of the task.
Very soon, Mayor Bloomberg and I will announce the leadership of the World Trade Center Site Memorial Foundation, the nonprofit entity that will coordinate the fundraising effort.

The Foundation will also oversee the development of the memorial and cultural facilities themselves.

I want to thank the search committee of business and civic leaders and family members, chaired by John Whitehead with the wise counsel of Ira Millstein, who are assembling the Foundation’s leadership team.

* * * *

Over 41,000 fans were at Shea Stadium for the first major league baseball game played in New York after September 11th. Quiet filled the park for a moment of silence at the beginning of the game.

The silence was followed by the singing of “God Bless America,” and, as our Mets took the field ... chants of “U-S-A” filled the stadium. New York was back.

That night the Mets gave our city a victory and the entire team donated their salaries to support the families of New York’s fallen firefighters and police officers.

Today, baseball gives New York and America another gift.

I’m pleased to announce that Major League Baseball, the Baseball Players Association, and the Baseball Tomorrow Fund are jointly contributing the first million dollar donation to the World Trade Center Memorial Foundation.

I’d like to ask the representatives of those organizations – including Players Association head Don Fehr, Deputy Baseball Commissioner Bob DuPuy and our own Mets players...
… [John Franco, Tom Glavine and Al Leiter] – to stand and be recognized. Thank you, for making yet another major league contribution today.

* * *

This entire process – building the memorial and rebuilding Lower Manhattan – is about more than bricks and mortar – more than dollars and deadlines.

It’s about people.

It’s about the people who have had to rebuild in the most profound sense – the families who have had to reassemble their lives after suffering unimaginable loss.

Last week, a soft-spoken woman pulled me aside to tell me about her husband, who she lost on September 11th. She told me how she and her family were coping – how they were somehow making it through – still taking it day by day.

She recounted the generosity of friends and strangers who, from September 11th to the present, have offered her solace and support.

And she was grateful to the people of New York for the tuition assistance her daughters have received so they can afford a college education.

This courageous woman – and thousands of family members like her – show us how to rebuild.

With the support of their community and the strength of their humanity, they manage to get up each morning and, in the course of each day, make meaning of tragedy.

Just as they have found the way to rise from their trauma and persevere – so shall Lower Manhattan rise from the rubble and rebuild.

* * *
And make no mistake – we WILL rebuild.

We will not be hindered by court battles or dissuaded by naysayers.

We will marshall the resources and press forward with our task.

With the continued guidance of the LMDC, which has been and remains critical to the success of this effort, in partnership with the Port Authority, Larry Silverstein, Daniel Libeskind, David Childs, Santiago Calatrava, Michael Arad, and Peter Walker…

… – and with the commitment of President Bush and, of course, the strong leadership of Mayor Bloomberg – we will fulfill the mandate from the citizens of New York and the nation.

We will do whatever it takes – and we WILL rebuild.

When the founders of our nation gathered together on July 4, 1776, they sought to construct a single nation out of 13 seemingly incongruous colonies.

They did so in the face of tyranny and despite the guarantee of conflict. When they put pen to paper to declare the independence of these United States, they proclaimed certain self-evident truths that, to this day, guide our democracy.

Each year since, we have celebrated our nation’s declaration through festivities, family, and fireworks.

But this year we will do something different – something even more meaningful.

On July 4th, as we celebrate the birth of our democracy, we will also celebrate the rebirth of our city.

On July 4th, as we commemorate the founding of our nation, we will lay the foundation for our resurgence.
On July 4th, as fireworks burst in the sky – ephemeral reminders of our liberty – we will begin to reclaim our skyline with a permanent symbol of our freedom.

On July 4th, 2004, we will break ground on the Freedom Tower.

I hope you will join me that day – as together, with unstoppable resolve, we rise to reaffirm our freedom. Thank you.

###