



July 25, 2005

On Thursday, July 14, 2005, LMDC selected a joint venture composed of Regional Scaffolding & Hoisting Co., Inc. and Safeway Environmental Corporation for the installation of the exterior scaffolding system for 130 Liberty Street. This team was selected through the New York State competitive bidding procurement process.

Regional Scaffolding and Hoisting, one of the largest and most experienced hoisting companies in the Metropolitan New York area, will be responsible for the engineering and structural work including installation of sidewalk bridges, catch platforms, scaffolding tie-ins and the dual car hoist. Safeway Environmental Corp., a well established company with extensive experience in environmental remediation, will provide all the environmental remediation necessary for Regional Scaffolding and Hoisting's installations. Safeway's role in the scaffolding installation will include environmental work only, such as controlled netting removal, and cleaning and removal of materials from tie-in locations, while all structural work is being performed by Regional.

LMDC requires all work at 130 Liberty to include a safety plan and site safety manager. The contract with Regional Scaffolding and Safeway Environmental requires an independent site safety consultant to provide an added layer of site safety personnel, ensuring the scaffolding erection meets the highest safety standards. In addition, LMDC's construction manager has a site safety manager on-site full-time to ensure compliance on a daily basis.

Information regarding the scaffolding installation, including the project approach and methodology, will be posted to the 130 Liberty Street section of the LMDC website at www.renewnyc.com/130Liberty.

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