

May 23, 2012

New York City Department of Buildings
280 Broadway
New York, NY 10007
Attn: Shauqat Shaikh

Re: 625 West 57th Street - Proposed Modification to Basement

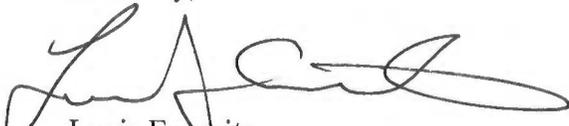
Dear Mr. Shaikh;

As you are aware, on May 14, 2012, Durst Development L.L.C. submitted a request to amend the plans for our approved building at 625 West 57th Street. The requested modification is to remove the majority of the below-grade space, and instead construct the building primarily slab-on-grade, with a minimal amount of cellar space in order to accommodate mechanical and building operations needs. The previously submitted and approved foundation design contained a full basement, with the below-grade space for parking.

After careful analysis of the value of this space, including careful consideration of construction costs, schedule impacts and future revenue, we have decided not to build this element into the building. As a consequence, most of the basement area is now removed from the design and the structure reflects this redesign. I trust this explanation satisfactorily explains the rationale behind the requested modification.

Should you have any questions, please do not hesitate to contact me at 212-257-6600.

Sincerely,



Louis Esposito
Durst Development L.L.C.