

THE SHED

THE BLOOMBERG BUILDING
545 West 30th Street
New York, NY 10001

October 4, 2023

Mr. Jeff Blau
Chief Executive Officer
Related Companies
30 Hudson Yards
New York, NY 10018

Dear Jeff:

On behalf of The Shed, the leading cultural institution at Hudson Yards, I am writing to you in support of Related Companies' and Wynn Resort's efforts to develop a world-class resort on the Western Railyards on the Far West Side of Manhattan. Based on the years of personal experience of partnership between Related Companies and The Shed, we are confident that you would bring to life a project that will expand the quality and dynamism of the community that we have experienced and contributed to as a constituent of Hudson Yards.

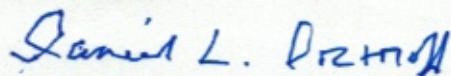
Despite the success of the Eastern Railyards, there is still a huge gash that exists on the Far West Side that is unlikely to be filled in the current real estate market without a bold leap forward. Related Companies' \$10 billion proposal for the Western Railyards which is multi-faceted and includes a school, over five and a half acres of public open green space, and much needed affordable housing, will contribute greatly to our ever-evolving urban neighborhood. Tourism and its economic impact are critical to our city and the taxes it generates help support essential services for all New Yorkers. This development will enhance Hudson Yards not just for the people who live and work in New York but also for visitors from around the world.

We believe The Shed would specifically benefit from the increased activities and energy in the Western Railyards, providing an opportunity to grow our audience as well as our roster of donors, sponsors and members. The Shed's reputation as an open, welcoming, innovative and respected art and cultural center would be magnified and inspire a whole range of alliances and opportunities that would support our institution and the surrounding neighborhood. The Shed is deeply committed to the diverse community in which we are located and believe with the right structure and intention, the success of our growing neighborhood can and should also provide more resources to those in our community who are underserved. The Shed encourages Related Companies and Wynn Resorts to continue the meaningful conversations you have been having with local stakeholders which will only strengthen the current plan.

In short, the proposed development by Related Companies and Wynn Resorts in Hudson Yards would be a huge win for New York and The Shed supports your efforts.

Sincerely,

Daniel Doctoroff



Founding Chair
