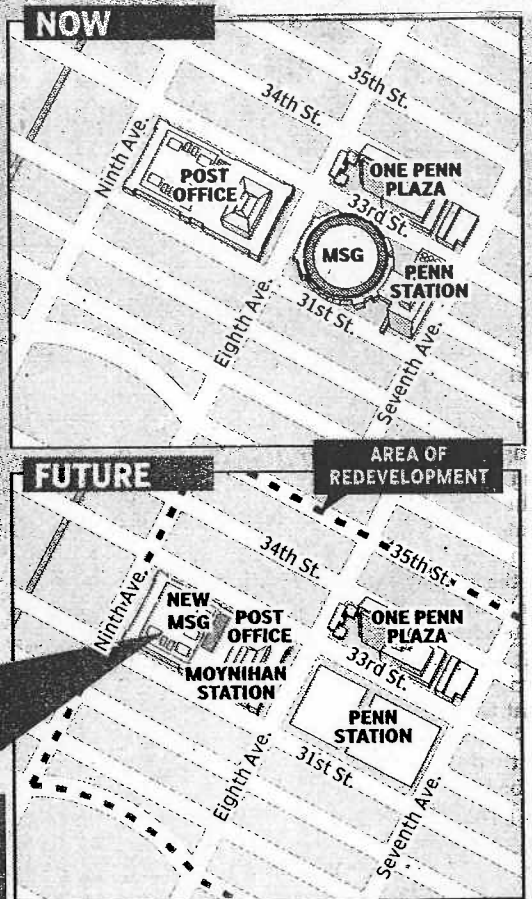
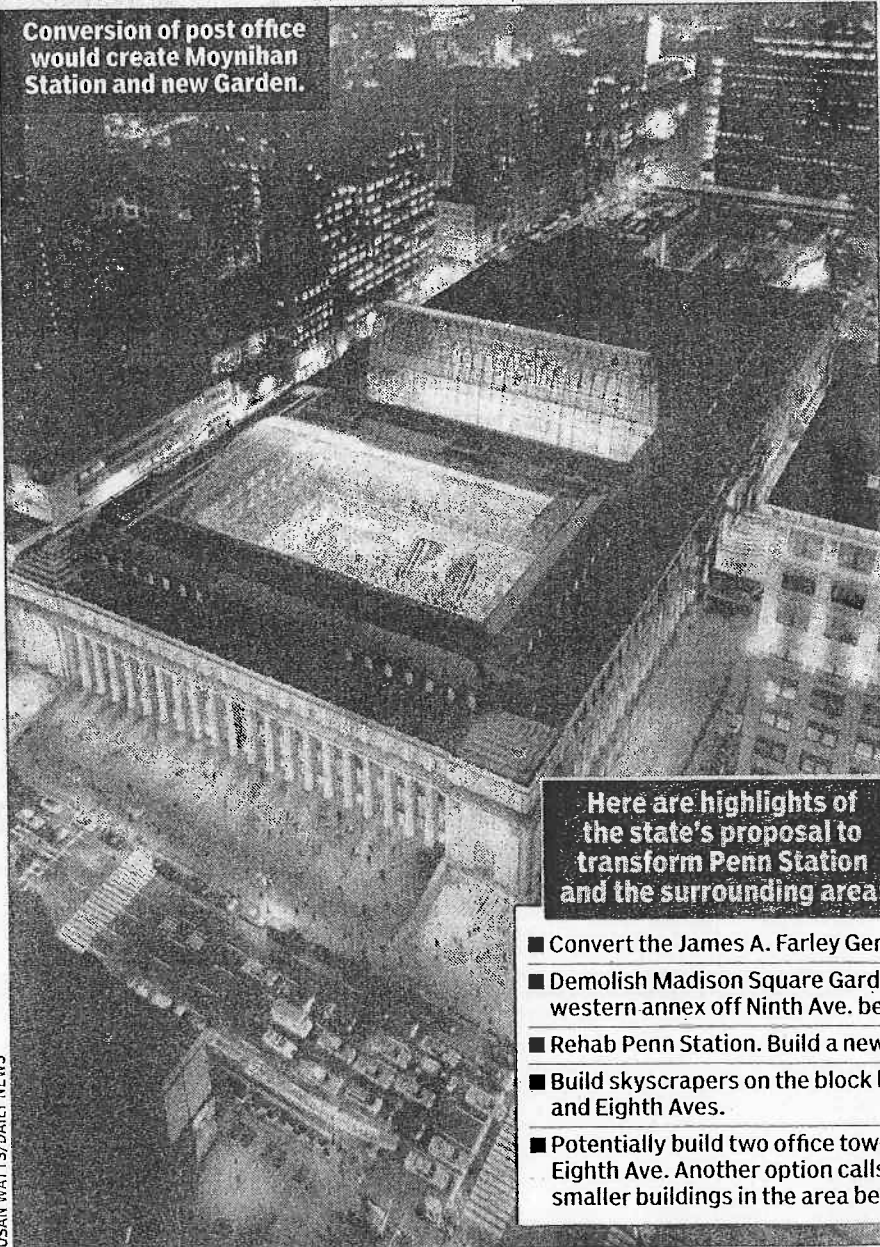


DAILY NEWS

October 24, 2007

1 STATION - 2 NAMES?

Conversion of post office would create Moynihan Station and new Garden.



Here are highlights of the state's proposal to transform Penn Station and the surrounding area:

- Convert the James A. Farley General Post Office into the Moynihan Station.
- Demolish Madison Square Garden and build a new Garden in the post office's western annex off Ninth Ave. between 31st and 33rd Sts.
- Rehab Penn Station. Build a new aboveground hall at the current site.
- Build skyscrapers on the block bounded by 33rd and 34th Sts. between Seventh and Eighth Aves.
- Potentially build two office towers alongside Penn Station on the east side of Eighth Ave. Another option calls for office space to be created by building several smaller buildings in the area between Fifth and Ninth Aves. and 28th and 35th Sts.

14B plan to build hub honoring Pat and revamp Penn

BY JONATHAN LEMIRE
DAILY NEWS STAFF WRITERS

THE STATE unveiled a revised \$14 billion plan for the Penn Station area yesterday, featuring a new Madison Square Garden and a pair of grand transit hubs — but only one named after the senator who championed the project.

The concept, on the drawing board for more than a decade, calls for converting the stately James A. Farley General Post Office building on the west side of Eighth Ave. into a new train station named for the late Sen. Daniel Moynihan.

Penn Station, just across the street, would be completely redone to address an issue raised earlier by Assembly Speaker Sheldon Silver (D-Manhattan).

The plan's third component would mean the end of the current incarnation of the World's Most Famous Arena: The existing Madison Square Garden would be razed, and a new one would be built along Ninth Ave.

More than 7 million square feet of commercial space would be created, either within two towers above the new Penn Station or — more likely — dispersed throughout the midtown neighborhood.

Because Amtrak, which owns Penn Station, is reluctant to relinquish its busy hub's name, the planning document released by the Empire State Development Corp. yesterday refers to the train stations by different monikers.

However, a development agency official expressed confidence that Amtrak would soften its stance, allowing both stations — which will be connected by tunnels under Eighth Ave. — to be named after Moynihan.

"Today we can be more hopeful than at any time for the fulfillment of my father's vision," said the senator's daughter Maura Moynihan, co-chairwoman of Friends of Moynihan Station. "After years of false starts and delays, we cannot let optimism slip."

The Assembly speaker had blocked a previous version of the plan because it did not include improvements to Penn Station, which serves 550,000 passengers daily.

Silver did not yet have a comment on the new proposal, his spokesman said yesterday.

The original plan called for two skyscrapers — one taller than the Empire State Building — to be built above the new Penn Station, a design that drew fire from preservationists.

A development agency official said yesterday that the organization was leaning toward a new proposal to spread the office space throughout a special sub-district that could be created by the City Planning Commission. The district would run from W. 29th to W. 35th Sts. and Fifth to Ninth Aves.

"This is one of the most significant . . . civic and infrastructure projects of our generation," said Robert Yaro, president of the Regional Plan Association.

The combined cost of the public train stations and the private commercial space could exceed \$14 billion, said Empire State Development Corp. spokesman Errol Cockfield.

Financing was still being worked out. Although state, city and federal dollars would be involved, no estimates were released. Some post office windows would remain in the Farley building.

The proposal's first phase, construction of the Moynihan Station and the new Garden, would be completed by 2011. The second part, demolition of the current arena and the Penn Station rehab, would be finished by 2018.

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