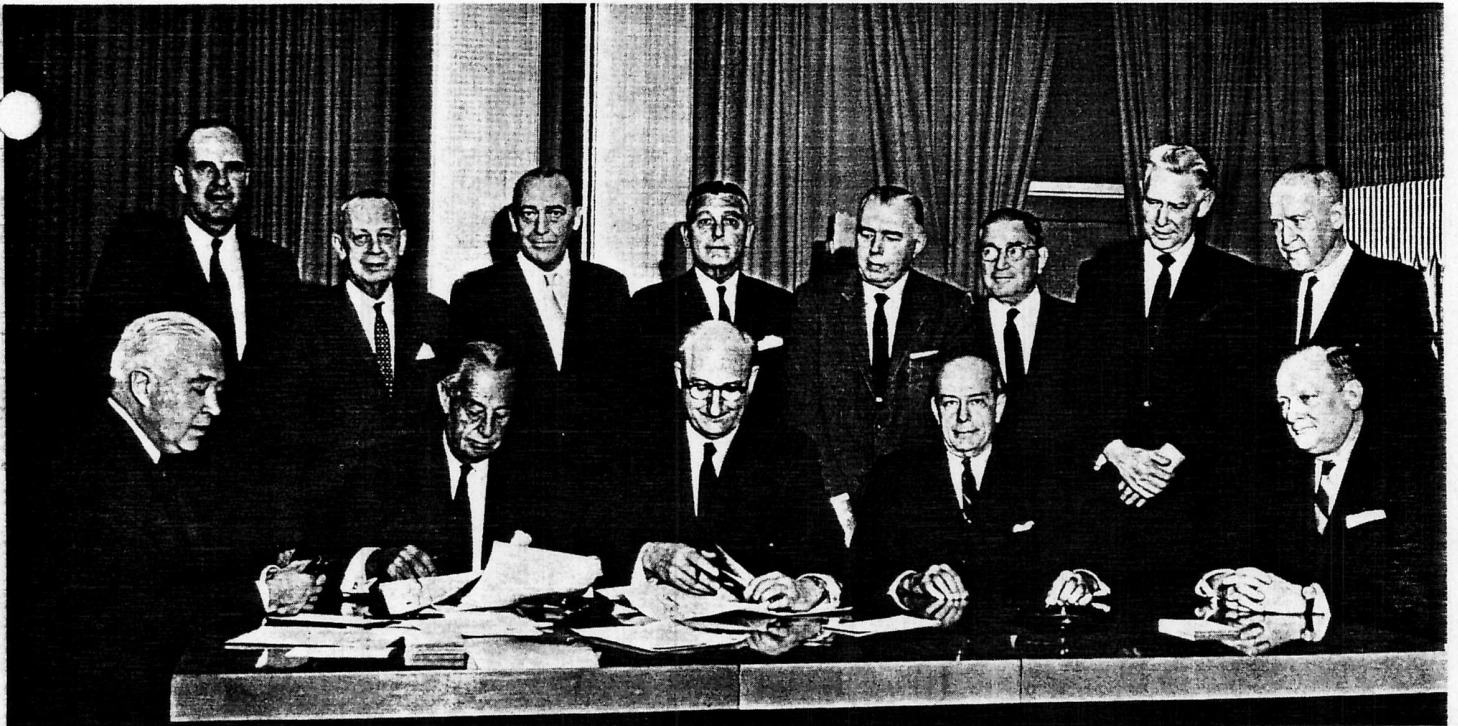


The World Trade Center in the Port of New York

FIRST AGREEMENT SIGNED FOR WORLD TRADE CENTER SPACE Franklin National Bank to Occupy Tower and Concourse Areas



Present at signing ceremony are (seated left to right) Port Authority Executive Director, Austin J. Tobin; Authority's Honorary Chairman Howard S. Cullman; Arthur T. Roth, Chairman of the Board, Franklin National Bank; Hanford Twitchell of Brett, Wyckoff, Potter & Hamilton, Inc., broker in the transaction; and Patrick J. Clifford, President of the Bank's Metropolitan Division. Standing (left to right) are C. McKim Norton, Executive Vice President, Regional Plan Association; James Danahy, Executive Vice President, West Side Association of Commerce; Thomas F. Troy, Past President, West Side Association of Commerce; Walter R. Miller, President, Brooklyn Chamber of Commerce; Mark E. Richardson, Executive Vice President, New York Chamber of Commerce; Ralph T. Reed, Member of the Board of Directors and Member of the Executive Committee, Downtown-Lower Manhattan Association and Chairman of the Executive Committee of American Express Company; Ralph G. Gross, Executive Vice President, Commerce and Industry Association of New York; and Howard A. Swain, Executive Vice President, Brooklyn Chamber of Commerce.

The first agreement for space in The World Trade Center has just been signed by The Port of New York Authority and the Franklin National Bank of Franklin Square, Long Island, at a ceremony held in the Port Authority Board Room at 111 Eighth Avenue. Howard S. Cullman, Honorary Chairman of the bi-state agency, and Arthur T. Roth, Chairman of the Board of the bank, executed a commitment of 23,500 square feet of space in The World Trade Center to be occupied by Franklin National on or about July 1, 1968. Hanford Twitchell of Brett, Wyckoff, Potter & Hamilton, Inc. of 15 East 47th Street was the broker in the transaction.

The signing was witnessed by representatives of the Commerce and Industry Association of New York, the New York State Chamber of Commerce, the Regional Plan Association, the West Side Association of Commerce, the Downtown-Lower Manhattan Association, and the Brooklyn Chamber of Commerce.

Headquarters for Franklin National's international operations will be established in 18,300 square feet on the 47th floor of the Center's North Tower. In addition, 5,200 square feet in the Concourse will provide space for a facility to serve the bank's clients among the tenants and the 50,000 people expected to work in The World Trade Center. Franklin National will lease the space for twenty years, at a basic rental of \$212,556 a year, with an escalation clause to cover increased costs.

Similar agreements have been reached with other companies in the field of international trade and service. Formal agreements with these companies are in the course of preparation and will be announced within the next few weeks. In all, agreements are in preparation with companies in world trade involving about 450,000 square feet of the 4,000,000 square feet available to such firms. These commitments represent the demand that has materialized in the first three weeks since The World Trade Center space has been on the market.

Prospective public occupancies of the Center include the United States Bureau of Customs and other Federal agencies, the State of New York, the Port Authority, and the Center's service areas. To date, almost 60 per cent of the total rentable square footage of the Trade Center has either been committed or is in active negotiation.

It is estimated that demolition and excavation of the site will start early in 1965 and that the first stage of construction will be completed in 1968 and the balance of the project will be completed in stages during 1969 and 1970.

The 16-acre site of The World Trade Center is bounded by West Street on the west, Barclay and Vesey Streets on the north, Church Street on the east, and Liberty Street on the south. The Trade Center will include a new and spacious Manhattan Terminal for the Port Authority Trans-Hudson (PATH) system, the former Hudson and Manhattan Railroad, to replace the existing terminal of that interstate system in the present Hudson Terminal Buildings on Church Street.



“Not many persons are privileged to participate in the birth of a landmark. And that is precisely what The World Trade Center will be. It will physically become an integral part and one of the distinguishing features of the New York skyline, one that has been reproduced in almost every pictorial manner imaginable. It will add to this skyline a new symbol of international commerce, of expanded and closer economic relationships between the peoples of every land.

“On May 18, Franklin National will launch its expansion into New York City with three major offices. Among the many more to follow will be our concourse level banking office here at The World Trade Center, as well as space for headquarters of our international department in an upper floor tower location.

“Therefore, this occasion marks a new chapter and a more exciting future for the Bank and The Port of New York Authority. For this reason, I derive personal satisfaction from participation here today in the birth of a landmark, a new symbol of international commerce, The World Trade Center in New York City.”

. . . *Arthur T. Roth, Chairman and Chief Executive Officer
Franklin National Bank, at signing ceremony.*



The Port of New York Authority

Commissioners

S. Sloan Colt,
Chairman

James C. Kellogg, III,
Vice Chairman

Howard S. Cullman
Honorary Chairman

John J. Clancy

Charles W. Engelhard

Alexander Halpern

Donald V. Lowe

Robert F. McAlevy, Jr.

Joseph A. Martino

Bayard F. Pope

Ben Regan

W. Paul Stillman

Austin J. Tobin
Executive Director