

Mr. Schatz and Councilmember Stark,

Has anyone bothered to investigate how John N. Allen managed to become the preferred bidder on the property at 650 Pelham? According to the Daily Planet article, the Port Authority plans to sell Mr. Allen the property for less than the \$2.6 million it paid for the property in 2009. According to the article, the Port Authority also poured another million dollars into the property to clean up contamination. Why would the Port Authority take more than a million-dollar loss on a property in order to build another highway-oriented, suburban-style parking lot project?

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