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For Immediate Release

7 WORLD TRADE CENTER OFFICIALLY CERTIFIED AS NEW YORK CITY'S FIRST 'GREEN' OFFICE TOWER

***The Last to Fall on 9/11 and the First to Rise Again, 7WTC Achieves Gold Rating
for Environmental Sustainability by U.S. Green Building Council***

NEW YORK, March 8, 2006 – World Trade Center Developer Larry A. Silverstein was joined today by U.S. Green Building Council (USGBC) President, CEO and Founding Chair Rick Fedrizzi and Governor Pataki's Chief of Staff John Cahill to announce that 7 World Trade Center has achieved official USGBC "green" status, a first for a New York City office tower.

The U.S. Green Building Council, which has developed the nation's only common standard of measurement for a "green" building and is recognized as the leading accrediting body for the industry, certified 7 World Trade Center at Gold status under its Leadership in Energy and Environmental Design (LEED) rating system. As the first certified "green" office building in City history, 7 World Trade Center is being recognized for its pioneering approach to providing occupants with cleaner air and more natural light, while conserving energy and other natural resources.

Governor George E. Pataki said, "The rebuilt World Trade Center site will reflect a new model of a business district – one that breaks new ground in environmental standards and creates a true mixed-use diverse community. The certification of World Trade Center 7 as LEED Gold is confirmation that economic development and environmental responsibility can work hand in hand. Building a 21st century central business district requires environmental consciousness and commitment by both the private and public sectors and I congratulate Silverstein Properties and Skidmore Owings and Merrill for creating a tremendous building that is not only elegant but environmentally sensitive."

"This award is in keeping with our commitment to rebuild in a way that reflects the magnificent spirit of the people of Lower Manhattan," said Assembly Speaker Sheldon Silver, who has lived his entire life in and represents the World Trade Center area. "Our recovery from the terrorists' attacks must send a message to the world that we are pledged to creating a better and stronger community that offers the best quality of life. I commend Larry Silverstein for working to ensure the future of Lower Manhattan embraces the best in modern technology, planning and design to achieve a healthy, clean, inviting environment for all who live, work, shop and visit in this vibrant and exciting community."

"As part of our response to 9/11, we at Silverstein Properties pledged to conserve New York's most precious resources, including water and energy. We pledged to create a healthy, enjoyable and productive environment for the people who work here. And we pledged to safeguard the health of the people who live, work, visit and go to school in Lower Manhattan," said Mr. Silverstein. "That is why the LEED Gold designation is so important. It confirms that we are on the right track, and that with 7 World Trade Center, we have raised the bar for green construction in New York City."

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7 World Trade Center/LEED Gold/page two

Added Mr. Fredrizzi of the U.S. Green Building Council, “The world looks to New York for innovation, ideas, validation and a skyline that's unlike any other. This new LEED Gold building – the first in this complex – will help us use the language of architecture to build a very different kind of skyline, one whose value is measured not just in beauty but also in operational efficiency, in environmental sensitivity, and in improved health for those lucky enough to occupy the space.”

The LEED Gold designation was based on a number of green design and construction features at 7 WTC that positively impact future tenants and the broader community. These benefits include:

- *More open space*, through the creation of a public park on a 15,000 square feet parcel of land which was created when Mr. Silverstein elected to make 7 World Trade Center sleeker than its predecessor in order to reintroduce Greenwich St. through the WTC site;
- *More natural light* achieved through the use of state-of-the-art ultra-clear glass technology that also conserves energy;
- *Improved indoor air quality* through the installation of outside-air ventilation treated with a high-efficiency filtration system;
- *Increased energy conservation* achieved via a host of new technologies, including steam-to-electricity turbine generators, variable speed fans and natural daylighting;
- *Water conservation* achieved by harvesting rainwater for reuse in cooling the building and irrigating the park;
- *Waste reduction* through diversion of more than 75 percent of construction waste and use of recycled-content materials
- *Cleaner air* due to use of ultra-low sulfur fuels and particulate filters on construction vehicles, a program which earned Silverstein Properties an EPA Environmental Quality Award.

“We knew from the beginning that, since it would be the first of the World Trade Center buildings to be rebuilt, 7 World Trade Center had to set a standard in every way,” said David Childs, Skidmore, Owings & Merrill’s Consulting Partner in Charge of Design for 7 WTC. “We believe that, in terms of urban design, architectural design, public amenities, and safety, this building surpasses so many buildings around the world. Today we celebrate the fact that 7 WTC is also the standard bearer in terms of environmental design. SOM has been committed to research in green building for years and today, with the support of Larry Silverstein, that commitment has been rewarded with the first Gold LEED rating in New York City.”

Said Daniel R. Tishman, Chairman & CEO of Tishman Construction Corporation, the Construction Manager for 7 WTC, “Together with our enlightened partners, we’ve successfully created a case-study for environmentally responsible design, energy and materials conservation, water use and air quality in high-rise construction. With this building, we have set a new standard and will apply even greater standards to Freedom Tower.”

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7 World Trade Center/LEED Gold/page three

7 World Trade Center was one of the first projects accepted as part of the USGBC's Core and Shell Development program, a category of LEED that evaluates and recognizes environmentally sustainable building projects where the owner does not control the interior design and fit-out. It is for designers, builders, developers and new building owners who address sustainable design for new core and shell construction. Broadly defined, core and shell construction covers base building elements, such as the structure, envelope and building-level systems.

"Everything we do at 7 World Trade Center, we will do at the Freedom Tower, and at the office tower that Norman Foster is now designing, and at all subsequent World Trade Center buildings," added Mr. Silverstein. "In fact, given the speed at which new technologies are emerging and given the relationships we have built with pioneering organizations such as the Natural Resources Defense Council and Clean Air Communities, we expect that we will continue to raise the bar from an environmental standpoint as we move forward."

The USBG's LEED program provides a complete framework for assessing building performance and meeting sustainability goals. Based on well-founded scientific standards, LEED emphasizes state of the art strategies for sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality. LEED recognizes achievements and promotes expertise in green building through a comprehensive system offering project certification, professional accreditation, training and practical resources.

About Silverstein Properties

Silverstein Properties is a Manhattan-based real estate development and investment firm that has developed, owns and manages more than twenty million square feet of office, residential and retail space. In July 2001, Silverstein completed the largest real estate transaction in New York history by acquiring the 10 million sq. ft. World Trade Center, only to see it destroyed by terrorist attacks six weeks later on September 11, 2001. Silverstein has committed to the redevelopment of the World Trade Center site. In May 2006, Silverstein Properties will open 7 World Trade Center, a 52-story, 1.7 million square foot office tower, at 250 Greenwich Street, just north of the World Trade Center site. For more information, visit www.wtc.com.

About the U.S. Green Building Council

The U.S. Green Building Council is the nation's foremost coalition of leaders from across the building industry working to promote buildings that are environmentally responsible, profitable and healthy places to live and work.

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