

September 28, 2011

The Members of the Board of Directors of the
Hudson Yards Development Corporation

In planning and performing our audit of the financial statements of the Hudson Yards Development Corporation ("HYDC") as of and for the year ended June 30, 2011, in accordance with auditing standards generally accepted in the United States of America, we considered HYDC's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of HYDC's internal control. Accordingly, we do not express an opinion on the effectiveness of HYDC's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

As of the date of this letter, we did not identify any deficiencies in internal control that we consider to be material weaknesses. If matters do come to our attention during the period from this date to the audit report date, we will communicate them to you separately.

This report is intended solely for the information and use of HYDC's Board of Directors, Audit Committee, management and others within HYDC. This report is not intended to be and should not be used by anyone other than these specified parties, unless permission is granted.

Sincerely,



MARKS PANETH & SHRON LLP