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Press Release

March 21, 2005

MTA Headquarters

IMMEDIATE

Statement On West Side Rail Yard Bids

The Metropolitan Transportation Authority announced that it has received five bids as final offers for the development rights to the western portion of the LIRR West Side Rail Yard. Two of the bids were deemed as non-responsive. The bids were submitted by TransGas Energy System, the New York Jets, LLC, Cablevision, and the two non- responsive bids were from Missak Financial Group, and World Network International.

The non-responsive bids were a result of failure to include the \$25,000 proposal deposit.