

E.E. Cruz to deliver \$251 million Hudson River Resiliency Project

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Complex resiliency project will use comprehensive urban stormwater management strategy to address impacts from coastal storm surge flooding and recurring inland rainfall flooding — safeguarding vulnerable communities in highly developed urban areas of northern New Jersey.

The New Jersey Department of Property Management and Construction has awarded Flatiron's affiliated company E.E. Cruz \$251 million of resiliency work as part of the *Rebuild by Design - Hudson River Project*, overseen by the New Jersey Department of Environmental Protection.

"We are excited for this opportunity to help protect Hoboken and parts of the surrounding communities in Weehawken and Jersey City and local residents," said Joe Sheehan, E.E. Cruz President. "This major flood protection project will address storm surges, rising sea level and the increasing effects of climate change as we work with clients, stakeholders and partners to enhance this vibrant community."

Construction will include 9,600 linear feet of reinforced concrete floodwalls, installation of 28 floodgates and landscaping modifications at Harborside Park, which borders the Hudson River. The floodgates and other barrier structures will be incorporated into Harborside Park and the community via seating, lighting, planters and artistic murals — creating aesthetically appealing and highly functional protection.

"Record storm surge from Superstorm Sandy left extensive portions of the Hudson waterfront and Meadowlands under water, disrupting many thousands of lives and causing extensive damage to businesses, homes and infrastructure," said New Jersey Governor Phil Murphy, in comments for the October 25 groundbreaking. "Today, thanks to the collaborative efforts that grew out of the U.S. Department of Housing and Urban Development's Rebuild by Design competition, these areas are becoming national models for resilience projects that will better protect lives, property and infrastructure from the worsening impacts of climate change."

Once completed, the project will:

- improve community resiliency,
- reduce risk to public health,
- lower FEMA flood insurance rates by removing 80% of the city from flood zones, and
- improve public access to the waterfront.

Jointly owned by Flatiron and Turner Construction, E.E. Cruz is a leader in complex infrastructure projects in the New York / New Jersey area.

The Hudson River project is E.E. Cruz's second major water resiliency project — adding to the Battery Park City Authority North/West Resiliency project awarded in 2022 to a joint venture of E.E. Cruz and Turner. In addition to resiliency projects, E.E. Cruz currently is delivering numerous high-profile projects throughout the New York metropolitan area including the MTA Forsyth Street Emergency Ventilation Plant and the Bronx River Parkway Bridge Replacement.

In line with environmental, social and governance principles that are the foundation of the group's sustainability plan, this project leverages the group's capabilities in delivering essential resiliency projects that address impacts of climate change. Further, it is consistent with the strategy to secure contracts that offer balanced risk profiles and opportunities for enhanced collaboration with clients.

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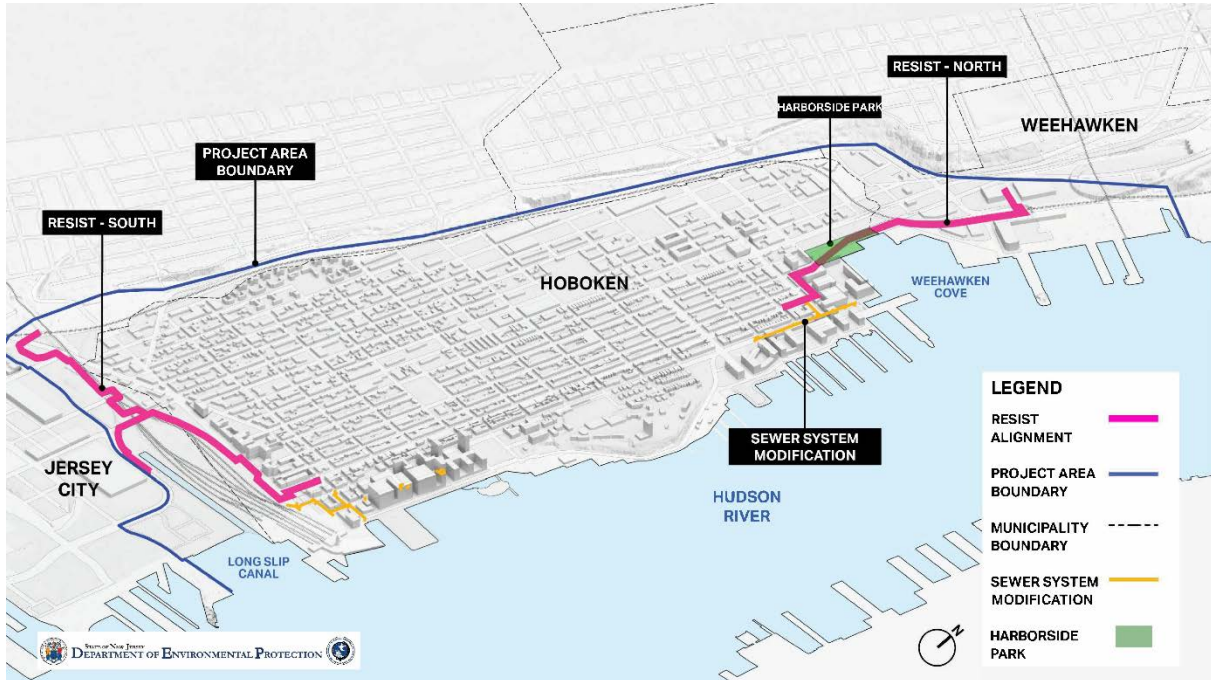
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11/09/2023



E.E. Cruz & Co. Inc. is a leader in delivering innovative heavy civil construction solutions throughout the New York / New Jersey metropolitan area. E.E. Cruz is jointly owned by Flatiron and Turner Construction and has grown steadily from a focus on utility and highway projects to completing complex transportation, infrastructure, deep foundation, bridge and geotechnical resiliency projects.

Flatiron is the trusted partner to deliver innovative solutions to infrastructure challenges across the U.S. and Canada. Flatiron collaborates with public and private clients to deliver heavy civil infrastructure – including highways and bridges; aviation, rail and transit; dams and water treatment facilities; and underground projects. For more on how Flatiron is transforming infrastructure, visit www.flatironcorp.com. Flatiron is a subsidiary of HOCHTIEF, an engineering-led global infrastructure group.