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LOWER MANHATTAN

It All Starts Here | *Spring 2013*



SCENES FROM
SPRING COMMUNITY
DAY 2012



FROM THE PRESIDENT {dear neighbor}



Spring is in the air in Lower Manhattan! It's a time for shedding any winter blues and winter clothes and stepping outside to a crisp breeze and a warming sun to enjoy a walk around the neighborhood.

Spring is a time of renewal and surprise—and sometimes the surprises take root close to home. Over the last years, despite my ambitions for impatiens and nasturtiums, my very tiny terrace has been happily overrun with the colorful begonias and geraniums my son and his friends have taken home from our annual Spring Community Day. Nurtured inside by my husband during the colder months, they are our lovely spring

flowers of not really my choice for many years.

As my little garden has flourished over the years, so too has the residential community in Lower Manhattan. I've watched as countless families have moved into the district and made this a growing, vibrant neighborhood in which to live and work.

As more have put down roots, families have clamored for outdoor activities in our parks, and Lower Manhattan has responded. Every day now, and especially with the onset of warmer weather, one can see more baby carriages, bikes, athletic teams, and blooming flowers throughout the district and its parks and open spaces.

Our Spring Community Day not only ends up filling my terrace with color, it's an activity that brings many of my friends and neighbors together—old and new alike. The Downtown Alliance hosts this annual opportunity for volunteers to spruce up Mannhatta Park, at the tip of Wall Street between South and Water streets.

What began as a day to plant and clean up the park has become a festive community gathering. This season, I will head over to the park on Saturday, May 18th at 10 AM, and you should, too. (And don't worry—we provide the gloves, tools, plantings, activities for the, kids and refreshments!)

There truly is no place like Lower Manhattan this time of year. So afterwards, I encourage you to take some time for the short walk over to the East River Esplanade and the grassy top of Pier 15 to take in the season with some beautiful views.

Six months after last year's storm, this spring will be a time when you will be able to witness the resilience and growth of the neighborhood even more clearly than usual; the majority of restaurants, museums, and businesses hurt by the storm are flourishing again. And, wonderfully, a bunch of new ones have opened their doors as well.

In this issue's Spotlight on Business section [Pages 7-8], you can see a selection of our latest openings, and learn how one of our major, internationally known department stores has expanded and brought a popular west coast coffeehouse to the east coast.

I'm sure that coffee will be popular with our students. Did you know Lower Manhattan is home to more than 50,000 students (from grade school to college)? The area's appeal is global, and growing. In this issue, we talk with Pace University President Stephen J. Friedman about the institution's past and future [Page 12].

You also will learn about our new Vice President of Communications and Marketing, Andrew Breslau, the driving force behind all of our efforts to showcase the growth and amenities in Lower Manhattan [Page 11].

As spring unfolds, I recommend you take in our majestic skyline while you walk across the Brooklyn Bridge, enjoy a meal al fresco on Stone Street, go to the newly renovated and expanded Century 21 on Broadway for designer deals, and then rest your weary feet while riding our free Downtown Connection buses.

Step outside into a world of wonder and please remember to join us on May 18th to help add a little more color to our marvelous neighborhood.

Elizabeth H. Berger



Scan this 2-D barcode
for information on all things
Lower Manhattan



KEEPING LOWER MANHATTAN GREEN

As part of its fifth annual MulchFest and Electronic Waste Recycling Event, the Alliance for Downtown New York collected 319 holiday trees and several tons of unwanted electronic goods at Bowling Green Park on January 12. Participants, including Downtown Alliance President Liz Berger and Council Member Margaret Chin, mulched their holiday trees, took home free bags of tree mulch, and enjoyed warm cider! The Downtown Alliance works year-round to keep our area green. In addition to Mulchfest each fall, we host a Fall Planting Day and an Adopt-a-Geranium event, and we expect to see everyone at Spring Community Day on May 18th. To view photos from Mulchfest, visit www.flickr.com/photos/downtownny.

OUR BELLIES ARE EXPANDING

No, we don't need to go on a diet, but following the success of the Downtown Alliance's on-street trash-compaction pilot program, 16 BigBelly Solar Stations are now collecting Lower Manhattan litter at highly trafficked intersections around the district. Able to hold five times more than regular receptacles, BigBelly Solar Stations provide on-site trash compaction driven by solar power and remotely monitored via wireless technology.



FOLLOW THE DOWNTOWN ALLIANCE ON INSTAGRAM

Have an Instagram account? Start following the Downtown Alliance Instagram feed—DowntownNYC—to see all the fun and exciting things going on below Chambers Street. You can also share your favorite Lower Manhattan pictures by sending them to ContactUs@downtownny.com and we'll "re-gram" them to the DowntownNYC account.

DOWNTOWN NYC APP NOW AVAILABLE FOR ANDROID

The Downtown Alliance's free "Downtown NYC" mobile application, which provides information on all of Lower Manhattan's renowned cultural institutions, retailers, restaurants, hotels, and local resources, is now available for Android platforms. Android mobile users can access the free app by searching "Downtown NYC" in the Google Play store.



FIND OUT WHAT'S GOING ON IN LOWER MANHATTAN

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RECOVERY FROM SUPERSTORM SANDY

In February, four months after Hurricane Sandy disrupted America's fourth largest central business district, the Downtown Alliance published comprehensive, post-Sandy research data. The report demonstrated that while isolated restoration work continued, the vast majority of Lower Manhattan—the area below Chambers Street—was back to business by February:

- 99 percent of residential inventory was open;
- 99 percent of commercial office space was open;
- 96 percent of hotel inventory was open; and since the report, and
- 90 percent of retailers were open.

In the months since the report, these numbers have only improved.

Residential Recovery and Leasing Activity



While Lower Manhattan was spared the loss of life and widespread property damage inflicted elsewhere in the region, Hurricane Sandy caused disruptions for 60,000 residents who experienced days without power, heat, or telecommunications. Those living in the minority of buildings that took on floodwater faced even greater challenges.

Immediately after the storm, Downtown Alliance data showed that 5,950 units (20 percent) of the district's residential inventory was inaccessible. By mid-November, 3,400 of those closed units were back online, and by year-end, 4,914 of the original closed units were back online. Four months after the storm, 99 percent of Lower Manhattan's 30,500 residential units were back online, including 839 units at 2 Gold Street and 203 Pearl Street, which reopened ahead of schedule in mid-February.

In the fourth quarter of 2012, Citi Habitats data showed a continuingly tight rental market with vacancy at just 1.21 percent, down slightly from 1.37 percent in the fourth quarter of last year. Rents also increased, with average rent up 7 percent over the previous quarter to \$4,273, maintaining a consistent 10-percent premium over the citywide average rent. According to data from Miller Samuel/Prudential Douglas Elliman, the market for owner-occupied

units also remained strong post-storm, with fourth quarter sales volume increasing 10 percent since Q4 2011.

Commercial Office Recovery and Leasing Activity

In the weeks following the storm, property owners invested hundreds of millions of dollars to bring damaged buildings back online and to get tenants back into their offices. Landlords replaced damaged floors and walls, fanned dry air ducts, repaired electrical equipment and switch gear, and restored life-safety systems.

Undeterred by the effects of the storm, tenants continued to lease office space in Lower Manhattan. In fact, according to CBRE data, tenants signed leases for 1.23 million square feet of office space in Q4 2012, on par with the prior quarter, and 16 percent more than Q4 2011.

Impact on Hotel and Tourism Markets



Lower Manhattan's tourist attractions and hotel properties also experienced storm-related damage and closures. One week after the storm, 36 percent of Lower Manhattan's hotel inventory, a total of 1,473 hotel rooms, were closed. Today, 99 percent of hotel inventory is open, and just one small hotel remains closed.

A week after the storm, 21 of 38 Lower Manhattan attractions reopened, including the National September 11 Memorial. By year end, 31 attractions reopened, but prolonged closures caused a 22-percent drop in tourist traffic in the fourth quarter of 2012. Yet the quick recovery of most of the Lower Manhattan tourist market helped close out the year with a record 11.5 million visitors. Today, 32 of Lower Manhattan's 38 tourist attractions are back in operation.

Retail Impact and Recovery

The district's 1,082 shops, restaurants and storefront services may have felt the greatest impact of Hurricane Sandy, as some 30 percent of businesses were closed for more than a week after the storm. Hit particularly hard was the Seaport, where all 111 retailers were closed for a week or more. Just two weeks after the storm, however, 50 of the total 320 closed stores had already reopened across the district. By the end of December, 87 percent of retailers were open south of Chambers Street. Today, more than 90 percent of retailers are open.

Back to Business Grant Program

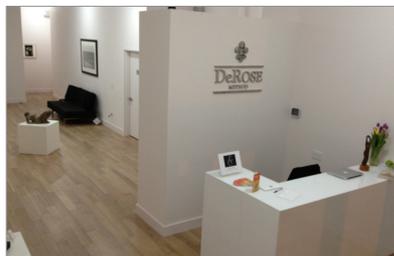
Offering immediate assistance after the storm, the Downtown Alliance created a Back to Business small-business grant program for retailers located in Flood Zone A. Through the Back to Business program, the Downtown Alliance gave \$1,588,913 in grants to 105 Lower Manhattan businesses.



THE BLACK HOUND

301 South End Avenue | 212.945.0562
www.blackhoundbar.com

Next door to SouthWest NY is The Black Hound, a handsome bar that adds a welcome dash of nightlife to Battery Park City. Operated, by Merchants Hospitality, like SouthWest NY, the bar bills itself a “contemporary speakeasy” and offers a variety of cocktails created by mixologist Jeremy Strawn, in addition to a selection of wines, spirits and local beers. Menu favorites include tuna tartare, Kobe beef burgers, flatbread pizza, truffle mac and cheese and a lobster club sandwich. The Black Hound is a great spot to unwind after work or host an event, and can accommodate parties of up to 75 guests.



DEROSE METHOD TRIBECA

55 Murray Street | 646.535.5057
www.derosetribeca.org

This new holistic health studio aims to treat the whole person, says Ricardo Soares, who moved here from Portugal to open a branch on Murray Street.

Originally founded by Sergio DeRose, the practice combines flexibility and strength exercises with nutrition, focus and concentration techniques. Practitioners have since opened studios throughout the world.

Soares said the method seeks both to enhance an individual’s performance in day-to-day tasks and improve overall quality of life. Beginners can start with an introductory course and then move on as their ability and schedule allow.



THE DEAD RABBIT

30 Water Street | 646.422.7906
www.deadrabbitnyc.com

One moment, Sean Muldoon was creating cocktails at a hotel in Northern Ireland. The next, he was standing over an unmarked grave in Green-Wood Cemetery toasting one of bartending’s forefathers, and soon after, he was opening up Lower Manhattan’s newest cocktail bar.

It seems a bit of a whirlwind now, but the story of how The Dead Rabbit came to be is as New York as it gets.

Water Street’s new hotspot is high-concept-meets-rough-Irish-roots, and speaks of a day in the mid-19th century when gangs (including its namesake) roamed New York City streets and stole everything from pocket-watches to elections. The bar also earned a prestigious nod recently when *New York Magazine* named it “Best Everyman Bar” in its “Best Of” series.



EL TORO

69 New Street | 212.363.3900

Why did Mike Tempera, owner of the Grotto Pizzeria, decide to open a Mexican restaurant right next door to his Italian eatery?

“Straight-up challenge,” he said. “I’m an Italian guy running a Mexican joint.”

Tempera joined forces with Carlos Correa, a MarkJoseph Steakhouse alum, and together, they’re creating Mexican specialties such as quesadillas, burritos, and tortas. A selection of various hamburgers is available for the occasional customer who wanders in and discovers he’s not in the mood for south-of-the-border cuisine.

And, he said, everything is being made from scratch, because people know the difference between fresh and frozen.



SOUTHWEST NY

301 South End Avenue | 212.945.0528
www.southwestny.com

SouthWest NY is back and better than ever.

The restaurant moved just around the corner to its new home, a space that features an earth-toned color palette, a large open bar where patrons can enjoy margaritas and cocktails, and a fresh menu with items such as cedar-plank salmon, Mahi Mahi and New York Strip Steak.

And, this Battery Park City oasis can accommodate private parties from 10 to 300 guests!



ROSIE POPE MATERNITY

55 Warren Street | 212.608.2036
www.rosiepope.com

Rosie Pope, the star of the Bravo television series “Pregnant in Heels,” has opened a new shop in Lower Manhattan catering to the expectant mom who wants to look stylish.

The London-born Pope currently lives in New York City, and her shops include an expansive array of sophisticated clothing and accessories. She offers a full line of basics, dresses and accessories.

upcoming
EVENT HIGHLIGHTS



JOIN US AND MAKE
WALL STREET PARK BLOOM!

Saturday, May 18

10AM–Noon | Wall Street Park

BETWEEN WATER AND SOUTH STREETS

The Downtown Alliance invites you to join us and your neighbors as we plant new flowers and spruce up Wall Street Park. In addition to gardening for all, there will be kid-friendly activities like face-painting and balloon-making. There will also be a surprise "golden ticket" hidden in one of the flower pots amongst those you'll be planting. This ticket will entitle the finder to an amazing array of gifts from downtown retailers, courtesy of our friends at the FiDi Association.

We'll provide the plantings, the tools, and the topsoil; you bring some elbow grease. Together we'll make Wall Street Park bloom, and the kids will have a blast too. Light refreshments will be available, provided by Whole Foods.

GLUTTONY: DECONSTRUCTING DINNER

The New York Academy of Sciences
7 World Trade Center
250 Greenwich Street – 40th Floor
nyas.org/Events | 212.298.8636
Thursday, May 23 | 7:00 PM - 8:30 PM

Remember the old adage "you are what you eat?" At this event, the Academy of Sciences will explore the origins of ingredients in some of our favorite guilty pleasures—specifically, the ones filled with processed ingredients. Come find out just where those ingredients come from and how they've made their way into your diet. Writers Steve Ettlinger and Dwight Eschliman will share some of their findings, and debate whether or not something is edible means we should be eating it. The cost is \$15 for members, \$20 for nonmember students, and \$25 for nonmembers.

BODY BUILDINGS: WOOLWORTH

The Skyscraper Museum
39 Battery Place
skyscraper.org | 212.945.6324
Saturday, May 25 | 10:30 - 11:45 AM

The Skyscraper Museum hosts a rotating series of family programs on Saturday mornings in which children engage with an educator to explore the principles of urbanism, architecture, and engineering through hands-on activities. At Body Buildings, kids will work together to make a New York City skyline with their silhouettes. Come learn about all different skyscraper shapes and designs by using poster paper to turn your "skeleton frame" into a drawing of your very own building! Admission is \$5 per child. Registration is requested by the Friday before hand at 5 PM. This event is suggested for children ages 3 to 9.

NEW FISH CITY: A SEAFOOD FEAST ON THE WATERFRONT

Brookfield Place Plaza
220 Vesey Street between West Street & the Hudson River
brookfieldplaceny.com/newfishcity | 212.417.2414
Thursday, June 13 (Lunch: 11:30 AM – 2:00 PM, Dinner: 5:00 PM – 9:00 PM)

Savor a bounty of tastes from New York City's finest seafood eateries on the spectacular Hudson River Waterfront! Presented by Brookfield and curated by *Edible Manhattan* magazine, New Fish City will showcase a mouth-watering roster of restaurants. A pop-up beer garden will also host some of the city's most renowned craft breweries during the dinner portion. Individual menu items will be \$10 and under, and admission is free.



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blog.downtowennj.com.



Andrew Breslau

ANDREW BRESLAU, VICE PRESIDENT, COMMUNICATIONS AND MARKETING, ALLIANCE FOR DOWNTOWN NEW YORK

You started with the Downtown Alliance recently. What does it mean to you to serve in this position?

It's a compelling opportunity. Lower Manhattan has a rich, complex history but is at the cusp of a transformative moment. It's a fascinating and exciting time to be here; I hope I can communicate some of that excitement and draw attention to the incredible things unfolding here.

Who's your mentor?

I would have to say former Manhattan Borough President Ruth Messinger. I spent six years as

her press secretary. Ruth is a person of remarkable energy, intellect and integrity. During my time in government, it was an enormous pleasure getting to know Manhattan from the Battery to Inwood. Learning from her how the hard work of government is a high art has always stayed with me.

As a journalist, what was the most memorable story you covered and why?

9/11. That day and the days and nights afterward remain deeply etched in me. I was at CNN and our bureau was at 5 Penn Plaza on an upper floor; our window provided an unobstructed view of the towers. Everything from the first scanner calls alerting us to a crash at the towers to so many awful, fearful sights that day to gathering moving stories of heroism and community, it's hard to put into words how demanding and unrelenting those first days after the attacks were.

What's something about the Downtown Alliance most people don't realize?

The breadth of our activities; from sanitation to research, urban planning to security, transportation services to promotion and marketing, the scope of work that comes out of the Alliance is really impressive (and I'm not just saying that 'cause it's my job!)

What's your favorite dining spot in Lower Manhattan?

Force me to pick and I'd have to go with Les Halles. I've been going there forever—even back in the day when Anthony Bourdain was in the kitchen.

How do you see Lower Manhattan changing over the next decade?

It's going to flourish. With Fulton Center, a finished World Trade Center, Westfield World Trade, Brookfield Place and the new Seaport all coming online over the next few years, all of those centers of activity are going to combine with all that's already here—the harbor, the robust evolving mix of business, tourist destinations and a growing resident population—to make for a vibrant, exciting downtown.

What do you do in your free time?

All the stuff that is best when shared with family and friends. Play and listen to music, go to movies and theater and try as many different cuisines as New York has to offer. Because of the last, I have to figure out how to find the time to get to a gym!

Q&A WITH STEPHEN J. FRIEDMAN, PRESIDENT, PACE UNIVERSITY

How has Pace changed since you took the helm in 2007?

Pace has increased enrollment, built a stronger financial foundation, and opened a new Performing Arts Center. A new residence hall will open at 182 Broadway in the fall and another at 33 Beekman will open in fall 2015. We are seeing more and more young people from across the country reaching for the kind of education we offer.

Why do students of today select Pace?

Students and their families choose Pace because we provide them with an education of great value and we do it in the most exciting city in the world; Lower Manhattan is a uniquely beautiful and exciting part of the city. We are also a place where young people from all backgrounds can accomplish great things when they find their passion, work hard, and have the guidance of expert, dedicated faculty. Let me give you just one example. This fall, a team of Pace economics students earned first place in the 2012 New York Federal Reserve College Challenge, beating 33 other colleges from the mid-Atlantic region, including Princeton, Cornell, Hamilton, and NYU. They went on to place third at the national Federal Reserve Board competition in Washington, DC.

What does it mean to lead Pace?

I am deeply proud to be a part of a university whose mission is to transform lives and generate ideas that can help solve some of the world's most pressing problems. Leading Pace has brought me more joy, challenge, and satisfaction than I have ever experienced in my professional life.

How has Pace changed Lower Manhattan?

In many ways, Pace and Lower Manhattan have evolved together. Over the past century, as Pace has grown from one classroom into a comprehensive university, we have helped to make Lower Manhattan a wonderful place to work and live. At the same time, Lower Manhattan has made Pace a wonderful place to live and learn. We derive so much energy and excellence from being located in this remarkable corner of the world.

Pace also has built up its cultural offerings over the years.

We launched the *Pace Presents* performing arts series, bringing world-class music, theater, and dance to the public. We host renowned theater companies, along with our excellent student productions. We've not only become a cultural hub for Lower Manhattan, but one of the city's premier destination schools for all aspects of the performing arts.

question AND ANSWER



STEPHEN J. FRIEDMAN

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