



## Gift or Grift?

RESIDENTS QUESTION  
MOTIVES BEHIND BEEKMAN  
STREET SHELTER PLAN

By Matthew Fenton

Community Board 1 (CB1) has enacted a resolution calling upon the City to pause a plan for a new homeless shelter for 170 single men on Beekman Street until more information is disclosed to the community.

CB1's resolution was enacted after more than a dozen speakers at its January 23 meeting voiced reservations about the City's plan for a shelter at 41-43 Beekman, which is steps away from the Spruce Street School, where more than 400 kindergarten-through-eighth grade students attend classes.

At an earlier meeting of CB1's Quality of Life Committee, representatives from the Department of Homeless Services (DHS) and the Department of Social Services (DSS) revealed that the City had not yet signed a lease for the Beekman Street building, which is now being emptied of tenants and where construction for conversion to a shelter is slated to begin later this year. For this reason, the terms of the lease are not yet public. These officials promised that they would convene the kind of informational session demanded in CB1's subsequent resolution, but rebuffed calls for this meeting to take place before the lease was signed, and indicated that it might not be held until after the shelter has opened (a milestone scheduled for 2025).

At the same meeting, CB1 chair Tammy Meltzer disclosed that the 2021/2022 annual report from the developer who will operate the shelter on the City's behalf stated that it expected to open a facility at that location, meaning that such plans have been in development for several years. She raised questions about why the City had not notified

## Unconventional Wharf-fare

CITY SEEKS TO KICKSTART  
CARGO DELIVERIES AT TWO DOWNTOWN PIERS

By Matthew Fenton



This rendering of the Downtown Manhattan Heliport shows a new freight hub (in white) that will transfer cargo and packages from boats to bicycles for local delivery.

The Adams administration is expanding its Blue Highways initiative to move freight traffic off New York City streets and onto adjacent waterways, with two Lower Manhattan piers in the first round of sites selected to receive boats carrying cargo.

Building on a November announcement that a logistics center for marine freight deliveries would be built at the Downtown Manhattan Heliport at Pier 6 on the East River, the City issued a request for proposals (RFP) in early February to add a second Lower Manhattan facility for marine deliveries at Pier 36 on the East River.

The February RFP (which includes four other riverfront sites—two in Manhattan, and one each in Brooklyn and the Bronx), seeks consultants to design the facilities

CB1 until October 2023. These queries went unanswered.

At the January 23 CB1 meeting, Scott Hobart, a parent at the Spruce Street School, said, "this is a facility that is being placed right in the middle of 500 school children, who are some of the most vulnerable residents of the City. And they have not been taken into

continued on page 2

## Perception and Realty

DOWNTOWN RENTS SPIKE  
WHILE CONDO SALES LAG  
AND OFFICE VACANCIES  
APPROACH RECORD RATES

By Matthew Fenton

The annual Real Estate Year in Review report from the Downtown Alliance, which manages Lower Manhattan's Business Improvement District, offers a farrago of indicators for local property markets. The analysis notes that rents for apartments soared in 2023 to a record median of \$4,768 (15.6 percent higher than they were in late 2019, prior to the Covid pandemic), before tapering to \$4,612 in the fourth quarter.

Prospective homebuyers "have been forced back into the rental market as interest rates have increased over the course of the year," the report says, "which helps to explain the relatively low sales volume and prices." In the market for condominium and cooperative apartments, "Lower Manhattan ended the year with a \$1.17 million median sales price, 43.6 percent below last year's median." A total of 303 units were sold during 2023, which represents a 13.4 percent decline from 2022 and a 41.73 retrenchment from 2021.

Lower Manhattan currently has 34,831 residential units in 346 buildings, the Alliance documents, with another 5,188 apartments under construction or planned for development in 16 buildings. Of these, 56 percent are intended to be rentals and 44 percent are slated to be condos.

The Downtown office sector continues to exhibit acute distress. Leasing activity for the year totaled 2.83 million square feet, "a decline of 9.1 percent compared to 2022 and 22 percent below the five-year average," the report notes, adding, "this reverses a two-year trend of post-pandemic leasing growth in the area."

The total amount of office space leased for the year is dwarfed by the square footage that remains vacant. The Alliance report notes that the ten largest blocks of unrented office space total almost five million square feet. This tabulation does not include empty office buildings that have given up trying to rent space, such as the vacant tower at 111 Wall

continued on page 2



A new analysis prepared by New York State scientists, "Understanding and Preparing for Our Changing Climate," predicts that flooding at the Battery may top out at more than seven feet by the middle of the next century. These photographs were taken on January 13, 2024, when "sunny day" flooding unexpectedly inundated Lower Manhattan.

## Flood Pressure

STATE ANALYSIS POINTS TO EVENTUAL  
SEVEN FEET OF SEA LEVEL RISE AT THE BATTERY

By Matthew Fenton

A new report from the New York State Climate Impacts Assessment, a science-based investigation into how global warming is affecting New York's local communities, ecosystems,

same models peg local sea level rise at 30 to 50 inches higher than the comparison point, with a rise of 47 to 89 inches by 2150.

These increases translate into



January 13, 2024: East River waves reach toward the FDR Drive.



January 13, 2024: The Hudson River claims the North Cove breakwater.

notes that the rate of increase is accelerating, and from 1920 to 2022 was double the global average.

Projecting these trends forward, while factoring in global drivers of climate change such as glacial melt and sea level rise, the team predicts that in the next decade, water levels at the coastline of the Battery could rise nearly as much as they did in the previous 100 years, increasing seven to 11 inches by the 2030s.

Longer term, the report predicts that by mid-century, sea levels surrounding Lower Manhattan could reach levels 14 to 19 inches higher than the study's baseline (an average of the years 1995 through 2014) and then jump 25 to 39 inches in the 2080s. By the end of this century, the

new moons, often exacerbated by wind and shifts of ocean currents.

"While New York City currently experiences approximately ten high-tide floods per year as measured at the Battery, that number could rise to 60-85 days by the 2040s," the report notes. "This projection means chronic flooding could affect low-lying coastal neighborhoods once a week or more."

The \$169-million Battery Coastal Resilience project, which completed its design process last year and is expected to break ground shortly, aims to address these concerns. But if the worst-case predictions contained in the Climate Impacts Assessment prove accurate, the five feet of elevation envisioned in the Battery's resilience plan may offer only a limited reprieve. The seven feet of additional water predicted by this report for the mid-22nd century would overtop these barriers by more than two feet several times each week.

## NEWS & COMMENT

Up from the sea, the wild north wind is blowing  
Under the sky's gray arch;  
Smiling I watch the shaken elm boughs,  
knowing  
It is the wind of March.  
— John Greenleaf Whittier

### The Tipping Point

The September 11th Victims Compensation Fund (VCF) annual report for 2023 documents that it awarded \$1.8 billion in claims last year, divided among 10,764 beneficiaries, indicating that the average payout was approximately \$167,000. This comes to more than 14 percent of the total of \$12.8 billion that the VCF has awarded over its lifetime, which may imply that both the pace of claims and the amount of awards is quickening. The VCF's annual report notes that the program spends less than four percent of its total budget on administrative costs. In a trend that began in 2017, claims by survivors (those who lived, worked, or attended school or day care facilities within the eligibility zone during the specified time period) once again outnumbered claims by first responders (such as fire and police personnel) last year, with 4,155 claims from the former group, and 2,852 from the latter. For details about the VCF, go to [www.vcf.gov/](http://www.vcf.gov/).

### Prosody in View

Poets House, a literary repository and poetry library at 10 River Terrace, has reopened its doors after a 30-month hiatus. "To see and feel the space come alive with people reading and writing poetry brings a warmth into our home," executive director Rob Arnold said at the ribbon cutting on January 27. "It's so wonderful to finally get back to the heart of our mission: being a home for poetry and the discovery of poetry." In August 2021, the space was inundated by a flood from an apartment above. This setback came on heels of a prior shutdown, during the Covid pandemic. After \$2.7 million in renovations (which include hardening against future floods, either from above or from the nearby Hudson River), Poets House is once again welcoming visitors and sharing its 80,000-book library. Admission is free.



### Pool Position

In the wake of the January 5 announcement by Governor Kathy Hochul and Mayor Eric Adams that the State and City will jointly fund a \$16-million floating pool in New York waterways, Lower Manhattan leaders are renewing their call to site the facility alongside the Brooklyn Bridge (rendering above). The proposal consists of a floating dock surrounding a cross-shaped swimming pool, the branches of which can be combined, or designated separately for children, adults, competitive sports, or recreation.

January 28 - March 6, 2024

# Domino Effect

by Ingrid Ingrid

A cascading experience of lights and music

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my MANHATTAN YOUTH

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Gift or Grift?

continued from front page

account whatsoever.”

“When I first heard of the shelter,” he continued, “I came together with other concerned parents, and we drafted a petition. We now have 1,400 signatures in support of that petition.” The online petition requests a family shelter rather than an adult single men’s shelter.

He added that the answers provided by DHS representatives at the earlier Quality of Life Committee meeting “were frankly pathetic and in no way satisfactory. We are engaging legal support, a range of consultants, and a ten-year veteran of DHS to give us guidance. This is just the beginning of what we see as a very long battle and one that really is worth all of us coming together to join and support.”

Another Spruce Street parent, Carlo Colabro, said, “we were told several times by DSS that it was complicated to understand why the shelter needed to be a single men’s shelter. This is fundamentally untrue. It’s not complicated; it’s tragically simple. We’re pitting an incredibly wealthy real estate investor against the vulnerable. And the vulnerable are both the children



41-43 Beekman Street is at left with the green facade. The tan-colored building at right houses the Spruce Street School.

and the homeless.”

“If you divide the square footage of that building by the 170 people they want to cram in there,” he continued, “you get conditions that would be borderline illegal for prisons. There is absolutely nothing in this shelter that is about helping the weak. It is about making a wealthy real estate investor even wealthier.”

Mr. Colabro’s point bears analysis. The building at 41-43 Beekman Street contains 13,840 square feet of interior space, according to Besen Partners, which represented

the building when it was for sale in 2020. This means that each of the 170 single men sheltered there have access to no more than 81 square feet. But this per-person footprint actually will be much smaller, owing to the space needed for bathing facilities; office, security, and administrative spaces; and a kitchen and dining area.

If these uses take up just 20 percent of the building (slightly more than 500 square feet on each of the building’s five stories, or an area no larger than 20 feet by 25 feet), the remaining available space shrinks to 11,072 feet, which means that each man sheltered there would have 65 square feet.

According to the City’s Department of Corrections website, this exceeds by just eight percent the legally required minimum space of 60 square feet per prisoner in dormitory-style detention facilities.



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Perception and Realty

continued from front page

Street, which contains one million square feet and went into foreclosure last summer after a \$100-million renovation. Adding this parcel to the previous total means there are at least six million square feet of empty offices in Lower Manhattan, or the equivalent of more than two Empire State Buildings.

For Downtown as a whole, office vacancies are in near-record territory, at 23.7 percent of square footage. This ties with Midtown South,

and is slightly worse than Midtown (which is struggling with a 22.3 percent office vacancy rate), in spite of the fact that Lower Manhattan rents, at \$55.74 per square foot, are almost 30 percent cheaper than either of the other markets.

More encouragingly, the local economy continues to recover from the Covid pandemic. The Alliance report notes that 81 retail businesses opened in Lower Manhattan last year, almost double the 42 that

closed. Other upbeat metrics include pedestrian counts (up by 7.85 percent), return-to-office tallies (reaching a midweek high of 71.5 percent of pre-Covid occupancy in the fourth quarter), and hotel occupancy (peaking at 85 percent in the fourth quarter). Local hotels also posted their highest-ever average daily room rate (of \$345) in the fourth quarter of last year.



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Feb. 25	MSC Meraviglia	6:30 am	3:30 pm	Brooklyn	Bahamas
Feb. 26	Norwegian Getaway	6:15 am	4:45 pm	Manhattan	Eastern Caribbean
Mar. 3	Anthem of the Seas	5:30 am	3:30 pm	Bayonne	Bahamas
Mar. 3	Carnival Venezia	7:15 am	4:45 pm	Manhattan	Southern Caribbean
Mar. 3	MSC Meraviglia	6:30 am	3:30 pm	Brooklyn	Bahamas

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