



# DOWNTOWN DIALOGUE

## THE CUTTING EDGE AT THE WATER'S EDGE

BY LIZ BERGER

Which Lower Manhattan landfill project has had the greatest commercial impact on New York City? There are good cases to be made for Battery Park City and the World Trade Center, but a quadricentennial review reveals that the answer may be Water Street. Our community's "Avenue of the Americas," this half-mile arterial linking the Financial District to New York harbor runs from Whitehall to Fulton Streets and is flanked by almost 20 million square feet of Class A and Class B+ office space. It is home to many of the city's largest companies, small signature firms and 70,000 employees, and is easy to reach by subway, bus, ferry and, via Pier 6, helicopter!

To rethink Water Street as the spine of a 21st century central business district, the Downtown Alliance has convened an ad hoc committee of Downtown property owners, real estate brokers, arts presenters, small business people, preservationists and other opinion leaders, and chosen an award-winning design team, led by local firm Starr Whitehouse and FXFOWLE Architects, to undertake a planning and design study. Their job is to recommend specific actions to establish a new Water Street paradigm for commercial, retail and visitor engagement.

Originally only one block long, Water Street was first extended in 1692 as part of an early public works project and quickly became the center of New York's maritime industry. As trade and commerce grew, so did Water Street: During the construction of 175 Water Street in 1981, the remains of a merchant ship that was sunk and used to hold in new landfill sometime between 1749 and 1755 were unearthed. An analysis of the ship's wood revealed a worm infestation showing that the vessel was active in Caribbean trade, an important part of colonial New York's economy.

After the Revolutionary War, New York City became the premier port of the United States. Water Street was its hub. In fact, the first ship to carry the "new" American flag around the world, the merchant brig *Betsy*, sailed out of Water Street's Old Slip in 1792.

Four hundred years have transformed Water Street from shipyard to skyscrapers, but it remains Lower Manhattan's most important commercial corridor. As Joseph Mitchell chronicled the last days of Water Street as a working port for *The New Yorker*, later collected in *Up in the Old Hotel*, the 1966 Plan for Lower Manhattan prophesied its robust future as a thriving, diversified business district with new housing in the core area, an expanded, accessible waterfront for residences and recreation, improved working environment and public amenities and improved mass transit access to the region.

But to some, Water Street is a textbook example of what's wrong with America's downtowns: windswept, empty after business hours, with too few stores and restaurants. And, Water Street may boast more publicly owned private spaces, or POPS, than any other city address. POPS were invented in the 1960's as a public benefit, but too many are uninviting, unattractive, indifferently programmed and, as a result, under used. At best, POPS are Downtown's secret delights, but too often they are a previous generation's problematic legacy, deterrents to active street life. We need more POPS like the Elevated Acre at 55 Water Street and the Vietnam Veterans Memorial, unique public places to spend a summer evening watching a movie with the East River sunset as a backdrop or pay tribute to our nation's fallen soldiers.

What's next for Water Street? A powerful history of growth, adaption and change may offer clues to recapturing the street-level vitality that animated its wharves, slips and piers for almost four centuries. And, from Fulton to Beaver Streets, Water Street intersects the bustling shopping, dining and residential cross streets of the Financial District.

Or, maybe it's all in a name. After decades of land use decisions that kept New Yorkers way from the Hudson and East Rivers, City and State government are choosing to reconnect the city to the waterfront. Three ambitious public/private partnership projects frame Water Street: East River Waterfront Park and the redevelopment of both the South Street Seaport and the Battery Maritime Building. New parks, retail, restaurants, hotels and other public spaces will all reinforce Water Street as an enduring commercial location of choice.

But, they are not enough. Water Street was once on the water's edge, and must stay on the cutting edge of how people work, live and play in Lower Manhattan. To paraphrase the physician-poet William Carlos Williams, so much depends on Water Street. It represents the past, present and future of the nation's fourth largest central business district: historic ships, glass-sheathed office towers and, if we start dreaming and planning now, 21st century icons of a global commercial center.

- Liz Berger is President of the Downtown Alliance