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Community Board 1 Embraces Principles of Downtown Alliance’s Plan to Strengthen Water Street

July 29, 2010 (New York, NY) – The Alliance for Downtown New York today thanked Community Board 1 for supporting its proposal to strengthen the Water Street corridor through capital improvements, land use changes and place-making and programmatic incentives so that Water Street can remain competitive destination.

“Community Board 1 understands that strengthening Water Street will help the corridor remain an economic engine for Lower Manhattan,’ said Elizabeth H. Berger, President of the Alliance for Downtown New York. “With the New York Daily News and American Media poised to open up shop on Water Street, it’s clear that top-flight tenants want to be where the action is. Thanks to CB1 for endorsing our plan to continue that success long into the future.”

On Tuesday night, members of the Community Board unanimously supported a resolution embracing the four key principles of the recently released study, “Water Street: A New Approach - Transforming Lower Manhattan’s Modern Commercial Boulevard.”

“Community Board #1 finds much that is attractive in Downtown Alliance’s vision for Water Street,” the resolution reads. “CB 1 “commends the Downtown Alliance for its comprehensive study and analysis of the Water Street commercial corridor, and concurs that this corridor merits re-thinking, and almost certainly merits a transformation along the lines advocated by Downtown Alliance, and that the four principles put forth by Downtown Alliance are consistent with a vision for vastly improving the Water Street commercial corridor.”

Water Street runs more than a half mile from Whitehall to Fulton streets and accounts for more than 20 percent of Downtown’s commercial real estate, flanked by more than 19 million square feet of Class A and Class B+ commercial office space housing some 70,000 workers.

The study involved 18 months of intense collaboration with a wide range of Downtown stakeholders, under the direction of its Chairman, Robert R. Douglass and an ad hoc

Board Committee led by Harry Bridgwood, Executive Vice President of the New Water Street Corporation and owner of 55 Water Street.

The charge to the study team, led by Starr Whitehouse Landscape Architects and Planners in collaboration with FXFOWLE Architects and Sam Schwartz Engineering, was to facilitate a new vision for Water Street and provide recommendations for an action plan to achieve real change in the short term.

The study – which you can view at www.DowntownNY.com/waterstreet - has received support from the Association for a Better New York and the Real Estate Board of New York. It proposes four significant changes: rescaling the street to create an iconic boulevard; strengthening connections to the historic core and waterfront; realigning public and ground floor spaces to enhance street life; and, extending the hours of activity along Water Street.

“It has wonderful views, great office space, and significant access to public transportation,” Berger said. “Our goals would improve amenities for retailers and pedestrians, and make Water Street a destination in and of itself.”

By generating new activity and building on the improvements being made in the surrounding areas, a coordinated framework for art and events will extend the presence of people, and enhance the value of open space so that Water Street can remain a competitive, commercial corridor. The study’s specifics include:

Rescale the Street to Create an Iconic Boulevard

- Maintain appropriate traffic flow and prioritize commercial curb access
- Mark gateways at the street’s northern and southern limits
- Create a pedestrian-oriented environment and facilitate north-south movement
- Reinforce connections from adjacent transportation modes

The creation of a median in Water Street will enable better use of space, including a sidewalk extension that will create an amenity strip for café seating, benches, bike racks, and additional soil zones for planting of trees and flowers.

Create Gateways and Gathering Places

- Improve site-lines between historic slips and the East River
- Expand central open space to create an active, programmable destination
- Integrate sustainable design into site improvements

The Downtown Alliance proposed a pedestrian seating plaza at the intersection of Whitehall and Water streets and the NYC Department of Transportation recently announced that it will move ahead with those plans. It’s an important first step of creating a welcoming gateway to Water Street.

Redesigning Mannahatta Park (Wall Street Park) will create a grand entrance to the waterfront while maintaining vehicular access. This space can be used to host events during weekends and off-hours and to support daytime amenities such as a temporary market.

Realign Public and Ground Floor Spaces to Enhance Street Life

- Facilitate redesign of private plazas and arcades
- Reconfigure ground floor spaces to enable new uses
- Entice retail uses that target workers and extend to residents and tourists
- Accelerate transformation by incentivizing capital reinvestment

Making improvements to plazas and arcades will create opportunities for retail spaces, new seating, and space for gatherings such as markets and outdoor concerts. Blank walls can be modified into more attractive facades and ground floor lobby spaces can be used for retail.

Extend the Hours of Activity Along Water Street

- Program open spaces with regular and seasonal events and public art
- Illuminate pedestrian space and building facades
- Provide publicly accessible WiFi and other information technology

Pedestrian lighting will create an exciting urban environment that extends programming beyond work hours, creating an attractive pathway for pedestrians while reinforcing visual interest along the street.

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