

RIVERSIDE CENTER

Presentation to Community Board 7



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Riverside South



Completed Buildings

Parcels J and
K*

Riverside Center

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* Parcel J is under construction. Parcel K is in the design phase.

Project Changes to Address Public & Neighborhood Concerns

- Dropped proposal to include a Costco or other big box retailer in the project
- Reduced the number of parking spaces from 2,300 to 1,800
- Reduced the proposed floor area by 150,000 SF
- Reduced the heights of Building 1 by 130 feet, of Building 3 by 127 feet and of Building 4 by 45 feet
- Committed to provide substantial funding towards construction of core and shell for new K-8 school in Building 2
- Modified the site plan to increase distances between buildings in order to increase light and reduce shadows on public open space
- Relocated and reconfigured Building 4 to strengthen the 59th Street street wall, improve the 59th Street streetscape and minimize the circular drive
- Improved the landscaping of open space, including the creation of a variety of different types of open spaces, the addition of more and more varied types of seating, and an increase in the number and variety of plantings
- Improved streetscapes by widening all sidewalks in and around the project site to 15 feet

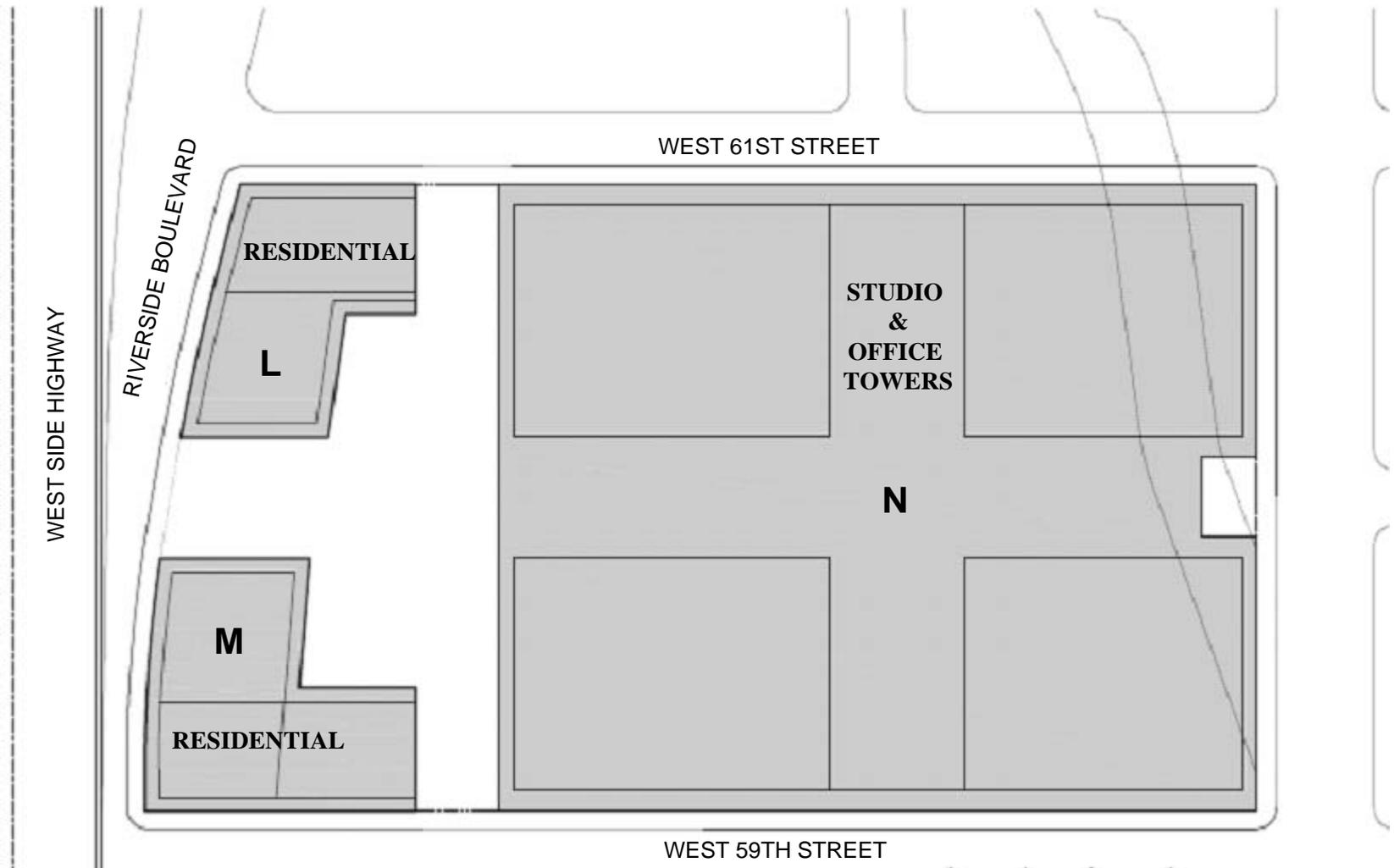
Project Site Existing Conditions



Project Site Existing Conditions



Original Site Plan for L, M, N



Project Highlights / Benefits

- Active mixed-use neighborhood with approx. 3 million GSF in a suite of 5 buildings
 - 2,500 residential units
 - 140,000 GSF of retail, including a cinema
 - Up to 150,000 GSF for a K-8 school
 - 250-room hotel
 - Over 3 acres of public space with connections to Riverside Park South
 - 1,800 below grade parking spaces
 - Below grade auto service with street level showroom
- Significant improvement over existing conditions
 - Redevelops underutilized eyesore now principally used for parking
- Significant improvement over 1992 restrictive declaration design
 - Super block studio / industrial space blocked view and access to Riverside Park South and Hudson River, provided no school, retail or open space
- World-class building and landscape architecture
- \$314 million tax revenue during construction period
- Job creation
 - Total direct & indirect construction employment of 12,485 person years in NY State
 - Total direct & indirect permanent employment of 2,549 person years in NY State

Summary of Economic Benefits During Construction

- Will directly generate approximately 8,159 person-years of construction employment
- Estimated total direct and indirect construction employment
 - 11,298 person-years in New York City
 - 12,485 person-years in New York State
- Estimated direct construction wages and salaries of \$616 million
- Estimated total direct and indirect construction wages and salaries
 - \$898 million in New York City
 - \$1.1 billion in New York State
- Total effect on the local economy, measured as economic output or demand, estimated at \$3.1 billion in New York City and \$3.6 billion in New York State

World Class Architecture



LVMH Tower

19 East 57th Street,
between Fifth and Madison
avenues

- Master Plan and suite of 5 buildings by Pritzker Prize-winning architect Christian de Portzamparc
 - Other notable projects:
 - LVMH Tower, NYC
 - 400 Park Avenue South, NYC
 - Academy Museum of Motion Pictures, Los Angeles
 - The Societe Generale Headquarters Tower, La Defense, Paris
 - The Philharmonie, Luxembourg
 - Participant in President Sarkozy's "Grand Paris" project



The Cidade da Musica

Rio de Janeiro, Brazil

Landscape & Open Space Design by Award-Winning Landscape Architects Mathews Nielsen

- Notable designs include:
 - Hudson River Park
 - Lincoln Center
 - The 72nd Street Subway Station Plaza



Hudson River Park



Hudson River Park

New Site Plan

