The mission of the Alliance for Downtown New York is to provide service, advocacy, research and information to advance Lower Manhattan as a global model of a 21st Century Central Business District for businesses, residents and visitors.
# Table of Contents

5  A Message from the Chair and President

8  Two Decades of Change & Accomplishment

12  1958-1994 The Founders

16  1994-1996 First Steps

20  1997-2000 Dramatic Progress

26  2001-2002 Lower Manhattan’s Darkest Day

32  2002-2004 Keeping the Promise

36  2004-2012 Big Strides, Despite New Challenges

43  2013-2014 A New Day

48  Meet “The Originals”

50  2014 Year in Review

61  Financials

62  Board of Directors
It has been 20 years since a small group of visionaries, partnering with the downtown business community and area residents, came together to reimagine what Lower Manhattan could be.

It took innovation and fortitude. It took tenacity and perseverance to make real progress. Together, we have transformed a weak retail landscape into a burgeoning shopping destination, attracted a robust residential population (which has more than quadrupled in the last two decades), kept buildings graffiti-free and the streets clean of trash, installed better lighting to overcome the perception of unsafe streets, turned a dilapidated Stone Street into a one-of-a-kind dining district, beautified open space and fostered a bustling nightlife in a place that once largely shut down at 5 P.M. All of this required an unprecedented, collaborative effort between the government and the private sector.

The ultimate result is a great urban success story. Despite extraordinary obstacles, including one of our nation’s gravest tragedies, we have seen the evolution of a forgotten, declining neighborhood into a flourishing, dynamic 24/7 community that has changed the fabric of New York City.

The last two decades have ushered in momentous progress in Lower Manhattan. Working with a wide range of partners, the Downtown Alliance has played a key role in nurturing this renaissance and changing the notion of what was possible.

In addition to providing supplemental core services, which include deploying over a hundred public safety and sanitation officers, running a free bus service, managing streetscape improvements and doing outreach to the homeless, the Alliance supplies research, markets the area and undertakes economic development initiatives. These efforts have helped attract new businesses, boost tourism and hospitality, support commercial tenancy, encourage diversification, stoke a retail revolution and keep the neighborhood safe, clean and welcoming for all.

And the work, investment, sweat and determination of many stakeholders have created a landscape that continues to change before our eyes.

In November of 2014, the gleaming, 1776-foot-tall One World Trade Center opened its doors to tenants, joining new World Trade Center Towers 4 and 7. That same month, the MTA officially unveiled its $1.4 billion state-of-the-art transportation hub, Fulton Center. Last May, the National September 11 Memorial Museum opened its doors and has already welcomed more than 1 million visitors. By 2015, Lower Manhattan will see a new observation deck atop One World Trade Center, and, by the end of 2016, more than 2 million square feet of new or repositioned retail space will be open or in development.

What we are seeing here is the marriage of imagination and muscle, of dreaming and hard work. None of it would have been possible without the abiding support of a broad coalition of property owners, tenants, businesses, elected officials at all levels of government, and many city and state agencies. Most important of all has been the devoted service of Downtown Alliance Board members, who donated their time and leveraged their relationships to advance Lower Manhattan. We were also deeply fortunate to have been served by a highly skilled and dedicated staff and by three strong former presidents — Carl Weisbrod, Eric Deutsch and Elizabeth H. Berger — all of whom made lasting contributions. During the interim periods between presidents, our Chief Operating Officer Bill Bernstein has ably presided as acting president.

We have seen two decades of a remarkable story, but it is by no means the end. Many chapters have been written, with many more to come. Please read on as we celebrate our history and look toward a vibrant future.

Jessica Lappin President
Robert R. Douglass Chairman
The story of Lower Manhattan and of the Downtown Alliance over the last two decades is one of audacity and victories, triumphs and tragedies, rebirths, setbacks – and remarkable resilience.

Lower Manhattan has faced a litany of daunting challenges since the days of the early settlers — the American Revolution, the Great Fires of 1835 and 1845, the Great Depression, terror attacks and even a super storm. Always, it has come back stronger than before.

In 1995, the year the Downtown Alliance was born, Lower Manhattan’s outlook was bleak. The city was losing 10,000 jobs a year, and billable assessed property value south of Chambers Street had declined more than three times the rate of the rest of Manhattan.

Office vacancies were at a post-WWII high, and Downtown was a veritable ghost town on nights and weekends. Company after company was looking for a way out of Lower Manhattan, and nearly one in four commercial floors in Downtown’s office towers stood forlornly vacant. Many shops shuttered on weekends and holidays, and graffiti blemished storefronts and sidewalks. Streets were dark, especially in winter. Just 14,000 people called Lower Manhattan home in 1993.

But the founding fathers of the Downtown Alliance had a mission: to create a safe, clean, 24-hour live/work community in the area roughly from City Hall to the Battery and from the East River to West Street.

In 1993, the Alliance’s parent organization, the Downtown-Lower Manhattan Association (D-LMA), worked with the New York City Planning Department to draft a blueprint for a new Lower Manhattan, which called for zoning changes, incentives for residential conversions and new commercial tenants, tax abatement programs and the establishment of a business improvement district. This and a subsequent D-LMA proposal outlining specific incentives led to the city’s Plan for the Revitalization of Lower Manhattan and to the creation of the Alliance itself.

In the early months of 1995, the newly formed Alliance dispatched squads of sanitation workers to scour every block and sent out safety officers to keep it safe. Fueled in part by new tax incentives and zoning changes, a wave of repurposing of old commercial stock led to new apartments and lofts, and major companies occupied new blocks of vacant space in commercial towers. New blood coursed through the veins of Lower Manhattan.

By the late 90s, Downtown’s economy soared due to a combination of a raging bull market, an expanding Information Technology District and a flood of tourists eager to take in the sights, shop in the growing number of stores and dine in the fine new restaurants. There were a couple of bumps in the road when the dotcom bubble burst and a recession bared its teeth. But Downtown’s momentum quickly recovered. To help it along, the Alliance’s $22 million streetscape program provided wayfinding signage throughout the district, beautified and restored lower Broadway and installed granite strips denoting each of the 206 ticker-tape parades held along the “Canyon of Heroes.” Commercial vacancy rates dropped to their lowest levels since 1987.

Then came September 11, 2001. Terror attacks crumbled the Twin Towers and sent thousands of residents, workers and tourists running for their lives through plumes of gray smoke and ash. Thousands perished, fires raged and parts of Downtown were irrevocably damaged. But New Yorkers responded with grit, selflessness and determination. The Alliance and its partners launched a multi-million-dollar program to help small neighborhood retailers reopen; a TV ad campaign narrated by Robert De Niro encouraged New Yorkers to eat and shop Downtown. Many companies did stay.

The distance traveled since that fateful time is remarkable. Today, the tech, advertising and media industries are helping to remake the commercial face of Lower Manhattan, the district has become a crossroads for a vast pool of talent, some 300,000 people work here, and the residential population has more than quadrupled since 1993. But post-9/11 progress has not been a straight line. New obstacles tested Lower Manhattan: a recession in 2008, and then the devastation of Hurricane Sandy in October 2012.

Challenges abounded, but none could derail the drive to renew this special neighborhood.
In 1995, Lower Manhattan was a case study in unfulfilled potential. During the last 20 years, that potential has been tapped in myriad ways as the district has dramatically evolved. This chart provides a window onto what has changed and documents a few of the Alliance’s achievements over the last two decades.
1958–1994

In 1958, David Rockefeller had an idea.

It was the year that NASA was formed, that hula hoops became a national craze, that “Cat on a Hot Tin Roof” lit up movie theaters and that Rockefeller’s brother Nelson was elected governor of New York.

It was also the year that David Rockefeller (pictured at right) merged two existing organizations to create the Downtown-Lower Manhattan Association (D-LMA). The D-LMA sought to reinvigorate Lower Manhattan by creating a mix of businesses, housing and parkland.

The need for change was stark. An early D-LMA report noted: “In June 1958, that confidence that Lower Manhattan should see its glory days, and that when our association was organized, the words that best described the fringes of Lower Manhattan were erosion, decay and exodus.”

Rockefeller dared to dream of — and lobby for — turning Downtown into a global model for a modern central business district with a vibrant mix of residential and commercial uses. This was a radical concept, as many municipalities around the globe were indeed striving to do just the opposite: segregate commercial and residential elements. But David Rockefeller knew Lower Manhattan needed to do something revolutionary. He showed “never-ending confidence that Lower Manhattan should see its glory days, and that there was no reason why it can’t,” recalls Rockefeller’s friend and Downtown Alliance Chair Robert R. Douglass.

That confidence led Rockefeller to make his own huge leap of faith, when he decided that Chase Manhattan Bank — the company he ran — would build its headquarters in Lower Manhattan. Construction on the iconic building began in 1957 on a lot between Pine, Liberty, Nassau and William streets.

Downtown had always been an integral part of Manhattan’s economy, from the days of the Native American Lenape tribe — who used the area for fishing, hunting and trade — through the Dutch settlers, and the British and American revolutionaries who fought, plotted and later thrived there.

But when the D-LMA was formed in 1958, Lower Manhattan seemed almost like a forgotten part of the city, with some 4,000 full-time residents. Chase Manhattan’s new headquarters would give the neighborhood a major boost, and in its early years, the D-LMA was able to make contributions that helped expand the working and residential populations. But several decades later, after the stock market crash of the late 1980s, some businesses left, the tax base shriveled and momentum stalled. The area was badly in need of resuscitation — it was largely a forbidding labyrinth of poorly lit, unused streets at night and on weekends.

In 1993, the D-LMA, led by Douglass, contributed to a city Planning Department plan calling for the revitalization of Lower Manhattan. The 96-page document, known as the “blue book,” recommended zoning changes, tax incentives and exemptions to encourage new commercial tenancies and the conversion of aging commercial buildings into apartments. It also called for the creation of a “business improvement district” to help spur the area’s renewal.

In the summer of 1994, after a change in mayoral administrations, Douglass formed a D-LMA committee to draft specific incentive proposals to jolt Lower Manhattan back to life. Among them was a recommendation by Cushman & Wakefield’s Richard Kennedy that tax exemptions not only benefit property owners but pass to tenants as well.

Kennedy, one of the authors of the D-LMA plan, says the organization’s proposals were a crucial catalyst — “the firing gun to kick off a revitalized Lower Manhattan.”

Douglass took the D-LMA proposal to stakeholders and key members of government and sold them on its provisions — “whoever he thought could help,” adds Kennedy.

The message was sobering and urgent, according to Kennedy: “Listen, if we don’t do this, you can just write off Downtown.”

A law authorizing a Lower Manhattan “business improvement district” was signed in October 1994. It would be another year before a downtown incentives plan would move forward. The plan faced legislative trouble and required a concerted lobbying effort. “Let’s act, let’s act now, let’s do some things that are bold and new and let’s stabilize and revitalize Lower Manhattan,” Mayor Rudolph Giuliani told the Association for a Better New York in December 1994.

Finally, in October 1995, the plan was passed by the State Senate. “I opened a bottle of champagne and celebrated,” William C. Rudin, one of the founding board members of the Alliance, told Real Estate Weekly. “We’re excited and elated, and it’s the start of the renaissance of … Downtown.”

The Downtown-Lower Manhattan Association was founded.

1958

World Trade Center South Tower was completed.

1971

During the stock market crash of 1987, the Dow Jones Industrial Average slipped more than 500 points, or 22% of its value.

1987

The Downtown-Lower Manhattan Association pushed for a plan to revitalize Lower Manhattan.

1993

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AUDACITY
FIRST STEPS

1994–1996
In early 1994, the odds looked long.

Lower Manhattan didn’t need to just be revitalized, says Douglass – it needed to be remade. “This neighborhood had been devoted primarily to business,” he says. “We wanted to build more than just a business community. We wanted to build a real neighborhood.”

With this grand ambition as its credo, the Alliance opened its doors in January 1995. To help carry out the city’s Plan for the Revitalization of Lower Manhattan, the nascent organization dispatched squads of sanitation workers to scour every block daily to make — and keep — the area graffiti-free. They painted light poles, gates, fire hydrants and mailboxes to create and vigilantly maintain a clean feel to the streetscape. In 1996, they shoveled and sanded sidewalks during the blizzard and helped city sanitation workers quickly clean up after the July 4th celebration and the ticker-tape parade for the World Champion New York Yankees. Over the course of 20 years, Alliance sanitation workers would collect a total of 28,000 tons of garbage.

Safety officers worked around the clock to keep the district safe, helping police enforce a “zero-tolerance” drug enforcement program and drive out the three-card Monte dealers. Additional lighting was installed to brighten sidewalks at night and enhance the feeling of safety. In 1996 alone, safety officers made more than 400,000 public contacts. As part of a “Safe Corridor to the Subway” program started in 1995, the officers were assigned to priority streets at rush hour as area workers arrived for work and departed for home. Over the course of the Alliance’s history, public safety teams would make a total of 16 million contacts with the public.

But the mission was bigger than making the streets safe and clean, according to the Alliance’s founding president, Carl Weisbrod. The Alliance, he says, set out to “transform the economy of Lower Manhattan, to really do things that business improvement districts had never really focused on before.”

One of those things was economic development. To help fulfill Douglass’s ideal of a “mixed-use community,” the Alliance encouraged the development of new residential buildings and the conversion of older commercial stock into apartments. This, combined with tax incentives, helped lure new companies Downtown. Change was quickly apparent.

Slowly, the rest of the city began to “buzz” about Lower Manhattan as the Alliance developed and carried out an energetic marketing campaign. Working with Mayor Rudolph Giuliani, Governor George Pataki and others, developers began building the first 1,000 residential units from commercial space. Office vacancy rates dropped, and high-quality restaurants joined neighborhood staples like Delmonico’s and Fraunces Tavern®.

The exodus began to reverse, as new tenants flocked Downtown. Because rebirth is not just about the present but also about investing in a long-term future, in 1995, the Alliance also helped start the Futures and Options program, designed to connect city high school students to careers through paid, mentored internships at businesses and nonprofits.

In 1996, the Alliance began a major streetscape program aimed at animating and transforming streets and public spaces into a comfortable, user-friendly environment. The initiative called for lighting, paving, signage, street furniture and granite plaques to mark the “Canyon of Heroes” ticker-tape parades. Plans were put into place to transform the historic Stone Street district.

While nearly every major subway line crossed Downtown, they were not connected in a cohesive manner. To make getting around Lower Manhattan easier, the Alliance created a free jitney service in 1996 that served 8,000 riders each week.

The year ended with illumination — literally and figuratively — as an extravaganza of shopping and cultural events called “Lighting Up the World’s Downtown” brightened the streets of Lower Manhattan. The highlight was Starlight Toyland, which used 93,000 lights to create a dazzling display that celebrated the holidays and symbolized the neighborhood’s resurgence.

THE ALLIANCE LAUNCHED THE “SAFE CORRIDOR TO THE SUBWAY” PROGRAM.

The Alliance launched a free jitney service with routes serving 8,000 residents, commuters and shoppers a week.

1996

THE ALLIANCE LAUNCHED THE “SAFE CORRIDOR TO THE SUBWAY” PROGRAM.

Alliance sanitation workers cleared snow during the Blizzard of ’96.

1996

Alliance sanitation workers painted light poles, gates, fire hydrants and mailboxes and removed graffiti from storefronts.

1995

The Downtown Alliance was born.

1995

FIRST STEPS

1994–1996
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DRAMATIC PROGRESS

1997–2000

For the Downtown Alliance, 1997 was a banner year.

Lower Manhattan’s economy was taking off — and would continue growing during the 90’s and into 2000 through a combination of a historic bull market, a diversification of the tax base and an expanding residential population.

Commercial vacancy rates dropped by nearly half between December 1995 and December 1997 — to the lowest level since 1987. The Alliance, the Economic Development Corporation and several property owners collaborated to launch the Plug ‘n’ Go program, which offered pre-wired office space on short-term leases at below market rents for technology businesses and startups. Within a year, there were 92 Plug ‘n’ Go leases totaling more than 440,000 square feet. The program was part of the Alliance’s efforts to create a new “Information Technology District” in Lower Manhattan to encourage the growth of information technology companies and diversify the economy.

Between 1995 and 1998, some 500 institutions chose Lower Manhattan as their new home, including the American Civil Liberties Union, Guardian Life Insurance, the MTA and Empire Blue Cross and Blue Shield. The New York Stock Exchange signed a long-term deal to remain Downtown. In 1998, total leasing reached a record 10.1 million square feet.

More people started moving to Lower Manhattan (the residential population grew to 20,000 in 1998), and the area began attracting the attention of new retailers.

A welcome influx of tourists — more than 7.2 million in 1998 alone — came to sightsee, shop and take pictures of themselves against the backgrounds of Lower Manhattan’s historic buildings, the World Trade Center, the New York Stock Exchange and the vast splendor of New York Harbor.

Work began on the $2 million program to restore the dilapidated and neglected Stone Street district. When Carl Weisbrod first arrived at the Downtown Alliance, the historic area was “a back alley where drug
deals were taking place, where crime was taking place,” he recalls.

Collaborating with the city’s Landmarks Preservation Commission, the Alliance helped to completely overhaul Stone Street, creating what has become a vibrant enclaves of restaurants, stores and apartments along New York City’s first paved street. The effort included installing bluestone sidewalks, new light fixtures, bollards, signage and other streetscape elements. “To see Stone Street become itself a unique restaurant street in the city of New York,” says Weisbrod, “is something that makes me filled with pride.”

Also enlivening Lower Manhattan street life was the fabulous Dine Around Downtown community tasting event, born in 1997. Held on the World Trade Center plaza in September, the first Dine Around Downtown featured more than 20 restaurants offering signature sample dishes and included a participatory “wine stomp” to celebrate the New York State grape harvest.

In 1997, the Alliance worked with the city to create a pioneering public-private partnership called the NYPD Downtown Center. Alliance safety officers shared the space with officers from the New York City Police Department who helped keep Lower Manhattan one of the safest neighborhoods in the city. The Alliance also continued to offer free cultural events and concerts featuring top performers.

In 1998, the property owners and merchants of Fulton and John streets and the Nassau Street Mall joined the Downtown Alliance. Within a year, property crimes around the Nassau Street Mall dropped by 30%, and crimes against people plunged 50%.

In 1999, the Amish Market opened its doors at Washington and Cedar streets. Subsidized by residential developers at the urging of the Downtown Alliance, the store became the neighborhood’s first full-service gourmet food market. Confidence in Lower Manhattan was surging. Nothing else signaled the area’s rising fortunes more clearly than a major deal that took place in the spring of 2001, when Silverstein Properties and Westfield America agreed to pay the Port Authority $3.2 billion for a 99-year net lease of the World Trade Center. It was a momentous announcement, marking the largest real estate transaction in city history.
TRAGEDY
LOWER MANHATTAN’S DARKEST DAY

2001–2002

The morning of September 11, 2001 dawned sunny, cool and crisp. The skies were a beautiful deep blue and the winds were calm on what was Primary Election Day in New York City. Downtown Alliance staff were busily preparing for the annual Dine Around Downtown event, which was scheduled to take place at the World Trade Center the next day. Then, without warning, at 8:46 a.m., hijacked American Airlines Flight 11 crashed into the North Tower. Seventeen minutes later, another hijacked plane, United Airlines Flight 175 slammed into the South Tower. That same day, hijacked American Airlines Flight 77 crashed into the Pentagon, and in a Pennsylvania field, United Airlines Flight 93 tragically crashed after passengers thwarted the hijackers’ plans to use the plane as a weapon of terror.

In Lower Manhattan, the sky suddenly went from brilliant blue to black and gray when the towers fell and filled the air with hellish plumes of smoke and ash. The World Trade Center had been attacked before, on February 26, 1993. But this time, the devastation was on an entirely different order of magnitude. Mayor Rudolph Giuliani said the preliminary death toll was “more than any of us can bear.” Nearly 3,000 men, women and children as young as two years old perished, including 343 firefighters, 60 city and Port Authority police officers and more than a dozen other first responders. Fires raged, five World Trade Center buildings were leveled and some 14 million square feet of commercial space was destroyed or damaged.

But, as always, New Yorkers responded with grit and selflessness. The Alliance turned its Downtown Center (just two blocks south of the demolished World Trade Center) into a triage ward. Safety officers tended to the wounded and gave refuge to those who needed it. “Anyone in need of first aid could walk in,” recalls Downtown Alliance Senior Vice President of Operations Joe Timpone, who was himself caught in the cloud of debris. “We let people take showers, we turned our conference room over to the first responders, we gave the fire department our radios.”

The city, the Alliance and countless utility workers and others rolled up their sleeves and got working to restore a sense of normality to Downtown. Facing adversity square in the eye wasn’t new to Lower Manhattan. The American Revolution, the Great Fire of 1835 and the stock market crash of 1929 had all challenged the neighborhood in dire and mortal ways. Realizing the symbolic power of showing the terrorists we would not be cowed, the New York Stock Exchange rang its opening bell less than a week after the attacks.

Larry Silverstein, CEO of Silverstein Properties (which had acquired the 10 million-square-foot World Trade Center leasehold just six weeks before it was destroyed), recalls the overwhelming sense of shock and unease that pervaded Lower Manhattan. “To see all of this destroyed,” he says, “and immediately thereafter, to watch the exodus take place — businesses started moving out en masse, and tenants picked up and just left, didn’t want any part of this place anymore… you got the sense with the last one out, ‘Please turn off the lights.’ It was a very tough time.”

The Alliance and its partners quickly launched a $10 million program to help small neighborhood retailers rebuild and reopen. A print ad campaign...
called “Remember. Rebuild” began, and a TV ad campaign narrated by Robert De Niro encouraged New Yorkers to help Lower Manhattan businesses by eating and shopping Downtown.

The Alliance also went ahead with some pre-September 11 initiatives, including continued Broadway improvements as part of the streetscape program.

Some critical institutions steeled themselves against rising uncertainty and remained Downtown, including American Express, the American Stock Exchange, Brown Brothers Harriman & Company, Deloitte & Touche, Deutsche Bank, the Federal Reserve Bank, Goldman Sachs, J.P. Morgan Chase, Merrill Lynch, the New York Stock Exchange, Standard and Poor’s, Sullivan & Cromwell and other top financial institutions, major retailers and longtime Lower Manhattan organizations.

The task ahead was almost too awesome to comprehend: Lower Manhattan had, by some estimates, a $54 billion hole in its economy, which had lost tens of thousands of jobs across all sectors, with the financial industry being the hardest-hit. With the loss of some major companies, the six-year trend of lowering commercial vacancy was suddenly reversed.

The city, state and federal governments were committed to rebuilding Lower Manhattan and to restoring Downtown’s transportation system, including plans to rebuild the PATH station and extend the burgeoning ferry system. The federal government ultimately provided a critical $21 billion to advance the rebuilding of Lower Manhattan, but as Weisbrod recalls, the funds were not immediately available.

In order to keep area small businesses afloat, the Alliance worked with another nonprofit, Seedco, to create a grant, loan and wage subsidy program “that was essentially giving character loans and grants to retailers,” says Weisbrod. “This was before any government aid was available at all. The government was extremely generous, ultimately, but it took a long time for the government to gear up… So the Downtown Alliance filled that gap.”

By early 2002, the Alliance had distributed more than $9 million in grants, low-interest loans and wage subsidies. All told, some $37.5 million in aid was distributed under the program to repair or rebuild small businesses crushed in the terror attack.

There were some who said Lower Manhattan would never regain its footing; would never come back as strong as it was. But time and the unique character of this resilient neighborhood once again proved them wrong.

For Larry Silverstein, the pall of doubt that enshrouded Lower Manhattan would not deter him from what would become a deeply personal mission. “It is an endeavor that I felt a long time ago had enormous importance, to be able to rebuild Lower Manhattan,” he says now. The World Trade Center and financial district area, he adds, was simply too important not to bring back. “At the end of the day, it was a locomotive for everything that happened... it drove the city.”
KEEPING THE PROMISE

The Downtown Alliance's River to River Festival in 2004.

2002 – 2004
After the September 11 attacks, a promise was made to the people of New York City and the United States: Lower Manhattan will be rebuilt. Over the next few years, the Downtown Alliance was among one of the most insistent voices working to ensure that that promise was kept.

Thanks to the diligent efforts of the city, state and federal governments, the Downtown Alliance and many others were able to help Lower Manhattan rise from the ashes of that dreadful day. We made great strides in the two years after the attack. Clearing the ruins of the World Trade Center was completed months ahead of schedule. By the end of 2002, pedestrians could again walk most streets and the wrecked subway lines and communication system were restored.

The Alliance began advocating for the creation of direct rail links to the suburbs and major airports, enhancement of PATH lines, a permanent PATH station and a new Fulton Street Transit Center—all of which could help rationalize the jumble of transportation connections in Lower Manhattan. We also avidly supported Mayor Michael Bloomberg’s proposal to establish a tax-free zone for international businesses that relocated to Lower Manhattan.

The Alliance and Manhattan’s Community Board 1 developed plans to create a spectacular East River waterfront with new walkways, recreational areas and tourist attractions.

Residents began returning to their homes, spurred in part by a federally funded subsidy program, and the tourists came back to enjoy new hotels, free concerts and cultural events. Dine Around Downtown came back in June 2002, now at Chase Manhattan Plaza, and the Alliance began a new promotion, Downtown for Dinner, where restaurants offered fixed-price dinners for $20.02. We also published the first of our restaurant directories to help eateries get back on track and flourish.

Much of the momentum to rebuild came from local businesses that committed to stay, including Brooks Brothers, J&R Music and Computer World and the pillar of Lower Manhattan’s retail community, Century 21 Department Store.

Century 21 co-owner Eddie Gindi recalls the uncertainty over the future of Lower Manhattan’s iconic flagship department store, located directly across from the Trade Center site. “What are we going to do? How are we going to survive? Where are we going to go?” Gindi says, characterizing the questions that faced his and other firms. “Our CEO, Al Gindi, finally, after listening to all of the debates for 2–3 weeks, said: ‘Listen, that’s it, I made my decision. We’re rebuilding and we’re staying Downtown. New York will persevere, Lower Manhattan will be redeveloped and we are going to be part of the redevelopment.”

The Alliance paid special attention to small businesses. By the end of 2002, it had provided 575 businesses with a combination of grants, wage subsidies, low-interest loans and other forms of assistance. New businesses began flowing to Lower Manhattan as our hard-working sanitation and security teams continued their jobs of keeping the area clean and safe. To keep the area better connected, the Alliance pioneered an extensive, free public WiFi initiative in 2003.

The Downtown River to River Festival began in 2002, bringing more than 500 free concerts, performances and art exhibits to Lower Manhattan during the summer months. Generous support from American Express helped draw A-list talent like James Brown, Sheryl Crow, Savion Glover and Wynton Marsalis.

The Alliance’s bus service was expanded and rechristened the “Downtown Connection,” launching in November 2003. It provided free service connecting the entire Downtown district for residents, commuters and tourists alike and would ultimately serve up to 800,000 riders per year.

More and more signs of new promise emerged from the fog of September 11, as vacant storefronts began to morph into bistros and cafés and a cautious, yet determined, optimism began to take root.

David Rockefeller said at the time: “I think it is inevitable that Downtown will reinvent itself once again. The process is already underway, and I am very optimistic about its future.”
RENEWAL
BIG STRIDES DESPITE NEW CHALLENGES

2004-2012
Lower Manhattan continued its dramatic transformation through the mid-to late-2000s, despite new challenges. Some $10 billion worth of construction projects were in the pipeline by 2006, over $3 billion of that spent on Downtown transportation projects. New retail businesses — like Tiffany’s & Co., Sephora and Hermès — came in, along with about 200 new businesses between 2005 and 2008. The once dramatic difference between Midtown and Downtown retail rents was narrowed, and vacancy rates continued to fall.

Downtown had become a magnet for young professionals who wanted to live near where they worked or were just attracted to all that Lower Manhattan had to offer. Twelve residential developments opened in 2006, and the residential population ballooned to 40,000.

The mid-2000s brought mushrooming hotel occupancy rates and an influx of tourists. By 2006, it was clear that the post-9/11 exodus of companies had ended and that the tide had turned in Lower Manhattan’s office market — that year saw the highest volume of leasing in a decade as a whopping 4.8 million square feet of office leases were signed. Over the summer of 2006, the annual River to River Festival attracted scores of visitors who were encouraged to shop and eat Downtown. Heralding the comeback of Lower Manhattan, the 741-foot 7 World Trade Center opened in May 2006.

During the term of the Alliance’s second president, Eric Deutsch, from 2005 to 2007, the organization bolstered recovery efforts and focused on business attraction and retention. Deutsch advocated for incentive programs and created a construction mitigation group that would spawn the “Re:Construction” initiative which turned unsightly barriers into works of art.

The Great Recession of 2008 took some wind out of Lower Manhattan’s sails, resulting in job losses and reduced revenues on Wall Street. It also reduced tourism and slowed some business growth. But, once again, Lower Manhattan rebounded. Tourists returned in droves — more than 9 million visitors alone in 2010, a 26% increase from 2008. Then and now, the Alliance has worked to bolster tourism, manning information kiosks, promoting hotels and tourist attractions and marketing directly to international tourism conventions.

Lower Manhattan’s ongoing revival was also strengthened by the loyalty of many companies in the area. Goldman Sach’s decision to build its new

The World Trade Center transit hub broke ground.

IN 2006, $10 BILLION WORTH OF CONSTRUCTION PROJECTS WERE IN THE PIPELINE.

AS OF 2006, 40,000 RESIDENTS LIVED IN LOWER MANHATTAN.

The Alliance unveiled an innovative co-working space called the Hive at 55.

More than 9 million tourists visited Lower Manhattan.

2006
headquarters in Battery Park City (the building opened in 2009) helped buoy Downtown’s reputation. In another vote of confidence, media titan Condé Nast signed a deal for 1 million square feet at One World Trade Center in May 2011.

A major milestone came in September 2011, when the National September 11 Memorial opened to the public. It was a profoundly moving tribute on the 10th anniversary of the attacks.

Playing a pivotal role in the ongoing 9/11 recovery was the Alliance’s third president, Elizabeth H. Berger, who started in 2007. She was a tenacious advocate for the neighborhood, whose influence “shaped Lower Manhattan as surely as any skyscraper or bulldozer,” says Bob Douglass.

During her tenure, the Alliance opened an innovative co-working space and tech and small business incubator called the Hive at 55 in 2009 and released two groundbreaking studies on how to maximize untapped potential in two key Lower Manhattan areas: the Water Street corridor and Greenwich South. Berger’s accomplishments helped define the Alliance’s present-day structure and ambitions. Her life was tragically cut short on August 5, 2013, when she lost a long fight with cancer.

One of the most critical moments Lower Manhattan faced during her tenure came in October 2012, when Hurricane Sandy blew in. The hurricane caused immense havoc, flooding Downtown with millions of gallons of water, submerging tunnels, businesses and homes and knocking out electricity, telecommunications and subway lines.

After the storm hit, the Alliance led a major response that included a “Back to Business” program, which provided a total of $1,588,913 to 105 small businesses that had been affected. Of this amount, $1 million came from our own reserves. The rest was contributed by large local companies assisting their neighbors. This program provided grants, not loans, and did so quickly and efficiently. Our website also became a critical source of storm-related and recovery information for businesses and residents.

One of the first programs launched by the Alliance was the BigBelly solar-powered recycling program. In early 2012, New York City’s Economic Development Corporation kicked off its Take the H.E.L.M. (Hire + Expand in Lower Manhattan) program, which awarded $1.25 million in lease subsidies to “innovation companies” relocating or expanding in Lower Manhattan. The first winners included SiSense, Startup Institute, HWKN (Hollwich Kushner)/Architizer and SumAll.

As 2013 dawned, Lower Manhattan was regaining its footing after two storms — financial and natural — and was poised to continue its emergence as the model of a 21st century business district.
RENAISSANCE
A NEW DAY

2013 – 2014
Lower Manhattan got back on track quickly after Hurricane Sandy thanks to the drive and tenacity of property owners, entrepreneurs and the millions of tourists who kept coming to see, eat and shop in an ever-growing neighborhood. Many property owners spent untold millions to restore and upgrade their operations and make them more sustainable.

By February 2013, virtually all office, residential and hotel space was open, and nine out of every 10 retailers were back in business.

The years 2013 and 2014 saw many significant developments: the dazzling and successful openings of One and 4 World Trade Center, the unveiling of Fulton Center, the continued reimagining and reinvention of Brookfield Place (including the opening of the Hudson Eats dining terrace) and the completion of the much-anticipated National September 11 Memorial Museum. Much of this progress has grown out of more than $30 billion of public and private investment that has helped transform Lower Manhattan since 2001 into the thriving, modern, 24/7 central business district that it is today. The Port Authority’s 2014 10-year capital spending plan brought more auspicious news: a $1.5 billion allocation to extend the PATH train to Newark Liberty International Airport.

The diversification of the district’s economy is best illustrated by the growth in tech leasing that nearly tripled between 2011 and 2013, as detailed by the Alliance’s research report, A Surge of Bits and Bytes: The State of Tech and Innovation in Lower Manhattan. In recognition of the fact that Wall Street was becoming Wired Street, the Alliance partnered with a group of tech, finance, planning and real estate experts in 2013 to develop an initiative called LaunchLM to connect and support our burgeoning tech community.

Also buttressing the growth of Lower Manhattan’s emerging tech hub was the Alliance’s free WiFi program, which significantly expanded in 2013, with a grant from the New York City Economic Development Corporation. The program now provides more than 1.2 million square feet of free wireless coverage. We plan to further increase coverage starting at Bowling Green Park and extending north along Broadway.

Since relocating to 7 World Trade Center in 2012, the law firm of Wilmer Cutler Pickering Hale and Dorr LLP (WilmerHale) has been
a generous sponsor of this program and has been instrumental to its growth.

To promote sustainability and efficiency, the Alliance also expanded its BigBelly solar-powered trash and recycling program in 2013; altogether Alliance staff now service 348 solar-powered receptacles.

2013 also saw ground broken on the new Pier 17 at the South Street Seaport and the reuse of the Battery Maritime Building, as well as the opening of a significant portion of the East River Waterfront Esplanade. These new destinations are joining a storied array of attractions and landmarks, including the Statue of Liberty, the National September 11 Memorial and Museum, nine other fantastic museums, the Stock Exchange, Federal Hall and the Brooklyn Bridge — all these draw visitors and New Yorkers alike to explore the wonders of the city’s oldest neighborhood. 2015 will add the One World Trade Center observation deck to this compelling list, along with numerous new retail and dining destinations.

Lower Manhattan now boasts more than 310,000 employees in some 86 million square feet of office space. It has the most comprehensive, multi-modal transportation network in New York City, with 12 subway lines, 30 bus routes, 2 PATH routes, 6 ferry terminals, 7 Downtown Connection buses and 25 Citi Bike stations.

By the end of 2016, more than 2 million square feet of new or repositioned retail space will be open or in development. Hotel rooms are expected to top 8,000 in 2016, compared to just about 2,500 in 2006.

And through it all, the Downtown Alliance and its partners have encouraged and spurred residential and commercial development, tourism and growth in the number and diversity of businesses — large and small — that now dot our landscape. We have helped nurture a retail revolution; increased and maintained green spaces; advocated for improved parks; kept streets clean and safe; held a panoply of engaging events; provided a free, seven-day-a-week bus service; and stoked a vigorous discussion about reimagining critical areas such as Water Street and Greenwich South. In the years to come, we will continue to provide support, information and inspiration as Lower Manhattan becomes even more crucial and even more dynamic.

Looking back on the last two decades, what amazes the Alliance’s first and only chair, Robert Douglass, is not only how much has changed — but how fast it has all happened. “I have been surprised by how quickly we got ourselves to where we are, by the speed at which we have made the turnaround.”

In 2013, former New York City Council Member Jessica Lappin became the Alliance’s fourth president. Bringing a wealth of legislative and political experience to the position, Lappin says that Lower Manhattan is at a critical crossroads and vows to build on the Alliance’s remarkable 20-year history in the years ahead.

“It’s an incredible moment in the history of Lower Manhattan,” she says. “The Alliance for Downtown New York was just that — an alliance, a group of people who came together because they had a very strong vision for what this neighborhood could be and stuck with it when times were tough and when times were good. They never gave up.”

And Lappin adds, neither will she. “We have a lot left to do,” she says. “So let’s get to work.”
“We are the Rocky of Manhattan neighborhoods. We were beaten up, written off and forgotten...and we came back and won.”

2014 | Richard Kennedy, Cushman & Wakefield, Inc., Alliance Board member (1995-present)
When the Downtown Alliance first opened its doors 20 years ago, no one knew quite what to expect. Would it survive? Would it make any difference? Or would it fall flat on its face? The task ahead was immense, but so were the possibilities. More than anything, the mood in January of 1995 was marked by palpable excitement.

“It was very optimistic, very upbeat,” recalls Joe Timpone, who is now the Alliance’s Senior Vice President for Operations. He joined the nascent operation after a 30-year career with the New York City Department of Sanitation. Timpone is one of four Alliance employees — known by colleagues as “the originals” — who were here when the organization took its first steps. The other remaining “originals” are Renee Braunstein, Eddie Hudson and Maria Tirado-Quinones. Each is staunchly dedicated to the Alliance and to the neighborhood it serves, and each has experienced the jolting ups and downs — the tumult, the tragedy and the triumphs of the last two decades.

Hudson, who is the Assistant Director of Sanitation, remembers how daunting the challenges first seemed.

“It was such a lost space at the time,” he recalls. “It was a little overwhelming. There was graffiti everywhere, filth, dirt, dark and gloomy streets. I thought this was going to be quite an undertaking.”

The neighborhood, he adds, “really needed a shot in the arm... and we gave it one.”

The Alliance’s sanitation crews hit the streets in March, cleaning up trash and removing graffiti. The Alliance installed hundreds of lights, illuminating what had been dark, forbidding corners.

The difference, says Timpone, was immediately “eye-opening.”

Hudson has a collection of “before and after” photos that show storefronts and blocks transformed, reclaimed from neglect.

The Alliance’s services began to encompass far more than sanitation and public safety, as the organization forged partnerships with local companies, government agencies, residents and other stakeholders. The effort to remake Lower Manhattan became a bold, collaborative endeavor.

But it was not, recalls Tirado-Quinones, without its lighter moments. During one of the Alliance’s early Dine Around Downtown annual community tasting events, a reporter from a local television station asked to speak with Downtown Alliance President Carl Weisbrod. But it wasn’t a typical interview. The reporter asked Weisbrod to climb into a barrel of grapes and to stomp on them to make wine. The activity was open to anyone attending the event.

“They conducted the interview while he was stepping in these grapes!” Tirado-Quinones says. “What I loved about it was that... I don’t know if it was the feel of the grapes on his feet... but as Carl did the interview, he kept giggling on live TV.”

What intrigues Braunstein most about working for the Alliance is that the job never gets old. “You don’t know what’s going to happen next,” she says. “There’s always something new, so it never gets boring to work here.”

All four originals share a profound sense of pride. The Alliance “does a lot to improve the area,” says Braunstein. “I feel we really serve an important purpose.”

The Alliance’s mission has spawned a special camaraderie, says Tirado-Quinones. “I don’t spend my day with co-workers,” she says. “I spend my day with extended family.”
OPERATIONS

Perhaps the best way to grasp the impact of the Downtown Alliance operations team is to imagine a Lower Manhattan without them: store fronts blemished with graffiti, sidewalks buried under snow, piles of garbage teetering on street corners, no free bus service and no red-coated officers to call upon when a crisis erupts or a child is lost or a homeless person needs help or basic directions are required.

The men and women who comprise the sanitation and public safety crews work quietly and assiduously, but their influence on this neighborhood is immeasurable.

Every day, at 6 a.m., our 58 sanitation officers start servicing the district. They empty 348 trash and recycling receptacles. They clean up graffiti and repair street furniture.

The Alliance’s 60-member public safety crew works closely with the New York City Police Department to keep crime rates in Lower Manhattan among the lowest in the city. They provide helpful advice and directions to residents and visitors alike, return misplaced electronic devices and intervene when someone is in harm’s way.

They are also the Alliance’s public ambassadors, known throughout New York City for being helpful and friendly and for performing a vital service that makes this district a better and brighter place every day. Each year, at three outdoor mobile kiosks throughout Lower Manhattan, operations staff help more than 1 million residents, workers and tourists with basic information.

In Fiscal Year 2014, Alliance sanitation officers removed 150,000 bags of garbage and cleaned up 2,135 incidents of graffiti. Operations staff also made 794,748 public safety contacts.

Operations also oversaw the Alliance’s annual “Green Around” events, which help build an environmentally sustainable community and which, last year, drew hundreds of attendees. The Alliance gave out more than 4,000 free geraniums to workers and residents during our annual “Adopt-a-Geranium” event. At our fall community planting, residents helped plant thousands of tulips at Bowling Green Park. In the spring, volunteers planted more than 300 annuals and painted park benches and large planters in Elizabeth H. Berger Park and Trinity Park. At an e-waste recycling event in January, held in collaboration with the Lower East Side Ecology Center, residents discarded 1,600 pounds of old and unwanted electronic devices.

The operations team does not just serve the business community, says the Alliance’s Assistant Director of Sanitation, Eddie Hudson. “We are there to help and provide for everybody,” he says.
By conducting rigorous market analysis, tracking vacancy rates, recruiting new commercial and retail tenants, carrying out programming and planning and producing a series of incisive, original research reports on a variety of real estate and other trends, the Alliance’s Economic Development team provides the foundation for the organization’s advocacy efforts. It highlights positive developments and encourages investment and growth in the area.

The team’s robust research program analyzes real estate and economic trends in Lower Manhattan on a quarterly basis. It tracks retail vacancies and maintains a list of available space on the Alliance website. Staff members also work closely with brokers to market Lower Manhattan as a retail and commercial destination. Every year, the Alliance participates in the International Council of Shopping Center’s Deal Making event, meets with tenants considering relocating to Lower Manhattan and participates in Manhattan Chamber of Commerce events.

Last year, the division unveiled plans for a first-of-its-kind endeavor — a collaboration and innovation incubator inside 150 Broadway. The Alliance’s Lower Manhattan HQ (LMHQ) will feature 12,500 square feet of limitless possibilities. The event, meeting and social gathering space will allow area technology and creative companies to share ideas and accelerate their growth. Assembly Speaker Sheldon Silver secured $2.5 million in state economic development funds to cover LMHQ’s capital costs.

The division also worked with several governmental partners, including the Federal Reserve and Small Business Administration, to promote events focused on small business financing. We also regularly refer small businesses to support centers, including the city’s Business Solutions Center.

Over the past year, the economic development team has helped strengthen the business environment in Lower Manhattan and has continued to chronicle the district’s ongoing development and transformation. They have made strides to implement our vision for a revitalized Water Street corridor and worked closely with city agency partners to pursue a zoning action that would allow for enhanced retail on this important commercial thoroughfare.

The Alliance is regarded as the go-to authority for information on Lower Manhattan. That information comes from the economic development’s meticulous research team. In addition to producing regular quarterly and annual reports on the Lower Manhattan real estate market, the research staff created numerous original reports last year. Among them: “Going to the Head of the Class: The Growth of Higher Education in Lower Manhattan,” ”Everything Old Is New Again: Conversions of Historic Properties in Lower Manhattan” and “The Golden Age of Transit in Lower Manhattan.”
MARKETING & COMMUNICATIONS

Lower Manhattan has a lot of rooftops. And the Alliance shouts from all of them.

The Alliance’s communications and marketing team is part cheerleader, part champion, part storyteller and part organizer. In the last year, the division brought a rich array of initiatives and events to Lower Manhattan to promote this bustling, evolving neighborhood. It produced and oversaw the distribution of a wide range of collateral, including both a print and online newsletter and more than 1 million guides and maps. Our public affairs arm engaged journalists and helped drive the conversation about the neighborhood’s continuing transformation.

To keep pace with the district’s rapidly growing digital life, it oversaw the expansion of the Alliance’s free public WiFi program (which now offers 1.2 million square feet of coverage) and made plans to extend the service along Broadway. At the new Albany Street Plaza, the communications team unveiled the first-ever “selfie kiosk” that features the glinting glory of One World Trade Center in the background and allows visitors to create a new “Kodak moment” for the 21st century by sharing their selfies across email, Twitter and Facebook. The team also brought back the wildly popular community tasting event, Dine Around Downtown, that featured more than 40 restaurants. Co-presented by Fosun International, the food fair took place at Chase Manhattan Plaza on September 30, 2014, and drew 15,000 attendees.

As part of the Alliance’s LaunchLM initiative to nurture Lower Manhattan’s tech and creative communities, the effort produced 21 events that brought together a diverse spectrum of innovators and entrepreneurs and catalyzed discussions about collaboration and the digital future of Lower Manhattan.

To showcase the district’s growing plethora of offerings, the communications team created “#LMT: Lower Manhattan Tuesdays,” a marketing and incentive program to introduce New Yorkers to a wide variety of experiences at over 60 participating restaurants, retailers, museums and more. A cornerstone of the program was its association with the National September 11 Memorial Museum. Customers were able to redeem the deals with partners by showing a Tuesday admission ticket for the museum or by registering an email address. The total number of National September 11 Memorial Museum tickets printed and confirmation emails generated with #LMT info was over 300,000.

During the winter months, the communications team ran the Alliance’s annual holiday campaign, highlighting Lower Manhattan businesses on newsstands, bus shelters, MTA subway displays, over 100 PATH trains, Downtown Connection buses, Big Belly trash receptacles and in print and digital advertisements. As part of the campaign, 55,000 copies of the Lower Manhattan Shop Dine Guide were distributed to homes and businesses south of Chambers Street.

The Downtown Alliance website was a digital showcase for Lower Manhattan last year, offering a vast array of information on news, events and deals; featuring regular posts on our revamped blog; exhibiting Alliance original research reports; providing resources for local businesses; promoting new openings and cultural programming; spotlighting seasonal promotional campaigns, such as New York City Restaurant Week; linking to various social media outlets; and publishing photos that capture the compelling and quirky character of life in Lower Manhattan. Our mobile apps, which help residents, workers and visitors alike figure out what to do and where to go in Lower Manhattan (and include a helpful link to our free Downtown Connection bus service), have surpassed 36,000 downloads since they were created. We also launched a new “Canyon of Heroes” app which offers a guided, historical tour of New York’s famed ticker-tape parades.

Working with the operations division, the communications division promoted four annual “Green Around Lower Manhattan” seasonal community gatherings and helped kick off our summer programming series called “Game On!” which featured a variety of outdoor games and activities in Water Street’s public spaces.
The Alliance for Downtown New York Financial Statements

**STATEMENTS OF ACTIVITIES**

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<thead>
<tr>
<th></th>
<th>June 30, 2014</th>
<th>June 30, 2013</th>
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<tbody>
<tr>
<td><strong>Support and Revenues</strong></td>
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<td><strong>19,524,974</strong></td>
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| **Expenses**             |               |               |
| Public Safety            | 3,699,667     | 3,404,653     |
| Sanitation                | 4,960,936     | 4,229,156     |
| Promotion and Marketing  | 3,204,491     | 2,354,837     |
| Economic Development      | 2,336,673     | 3,323,308     |
| Transportation           | 2,032,649     | 1,912,887     |
| Social Services           | 452,972       | 696,765       |
| Management and General   | 1,729,669     | 1,539,883     |
| Fundraising               | 21,776        | 21,891        |
| **Total Expenses**        | **18,438,833**| **17,483,180**|

| **Excess Revenues over Expenses** | 506,905 | 2,041,794 |

**STATEMENTS OF FINANCIAL POSITION**

| **Assets**                        |               |               |
| Cash and Cash Equivalents         | 8,600,449     | 7,542,921     |
| Accounts Receivable               | 347,610       | 895,627       |
| Investments                        | 0             | 0             |
| Property and Equipment            | 122,932       | 151,884       |
| Other Assets                       | 424,842       | 400,233       |
| **Total Assets**                   | **9,495,833** | **8,990,965** |

| **Liabilities and Net Assets**    |               |               |
| Liabilities                       | 947,755       | 949,792       |
| Total Net Assets                  | 8,548,078     | 8,041,173     |
| **Total Liabilities and Net Assets** | **$9,495,833** | **$8,990,965** |

Amounts are summarized from the audited financial statements provided by Skody Scot & Company, CPAs, dated November 4, 2014.
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New York City Department of City Planning
New York State Department of Labor
Port Authority of New York and New Jersey
The Rockefeller Archive Center
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Andrew Breslau & Adam Fifield – the Alliance for Downtown New York, Inc.

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“WALL STREET, NO LONGER FINANCIAL EPICENTER, STRUGGLES TO CLING TO CACHET”
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