

# NEW YORK POST

## CHEERING UP CHELSEA

**W**HAT owners in the Grand Central, Bryant Park and 34th Street areas have learned over the years is now being retranslated on a smaller and more private basis in Chelsea.

Related Cos., Taconic Investment Partners, Jamestown, Belvedere Capital and Angelo-Gordon joined together just over a year ago to hire Dan Biederman as President of the Chelsea Improvement Company, and the neighborhood upgrading is well under way.

"It's already litter free and graffiti free and there is a little bit of security during the hours we need it," said Biederman.

Soon, new illuminated street signs, better lighting and new curbstones will enliven the unique district. "A lot of the elements [from other formal Business Improvement Districts] will be adapted for an entirely different look. Lighting is one of the critical aspects," added Biederman.



**The Caledonia condos are part of the area's gentrification.**

Buildings involved include the former factory and warehouse buildings centered on the western edge of lower Chelsea and

the Meatpacking District that have served as engines for the gentrification of the area. They include 85 Tenth Avenue, the Chelsea Market, 111 Eighth Avenue and 450 W. 14th Street as well as the new residential rental and condo, the Caledonia. Others may be added but it will all be on a voluntary basis with no plans to create a formal BID.

"It's a group of property owners with common interests who have come together to make sure our interests are aligned and we can carry out programs and budget for them," said Paul Pariser, a partner with Taconic Investment Partners.

Biederman, who founded but is no longer involved with the Grand Central Improvement District, and is still President of the 34th Street Partnership and the Bryant Park BID, is working on this with the approvals of those boards.

**Lois Weiss**