

West Side glory: Welcome to New York, Hudson Yards

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Towering over now-silenced naysayers and what had been an empty gash near the heart of Manhattan, the first building to be completed in Hudson Yards opens Tuesday, birthing a grand new neighborhood.

While New York celebrates the arrival, let us pause to appreciate the engineering ingenuity that's turning the air above the Long Island Rail Road's West Side train yards into space for New York's necessary growth.

And let us applaud former Deputy Mayor Dan Doctoroff, and the mayor he served, Michael Bloomberg, for conceiving that Hudson Yards was not only doable but could wildly succeed.

Cradling the High Line park at 30th St. and Tenth Ave., and rising 52 stories atop a deck built over train tracks, the building known as 10 Hudson Yards welcomes as its first tenant the leather-goods merchant Coach.

The firm is to be followed this summer by cosmetics powerhouse L'Oreal and then numerous media and consulting companies.

Workers, the first of a projected 50,000, can commute via the No. 7 subway extension opened last September, its \$2.4 billion construction to be funded by payments from tenants moving into Hudson Yards and neighboring real estate.

If the forest of cranes at work along 10th Ave. could talk, they'd say: "You ain't seen nothing yet."

Related Companies and Oxford Properties Group are well on the way to completing four office towers, two residential buildings, a cultural center, and a retail and food complex to include New York City's first Neiman Marcus.

Come next year, crews are slated to cross 11th Ave. for construction of Hudson Yards' second phase: residential towers, offices, a school and acres of green space open to the public.

Affordable housing nearby and more to come fulfill promises in the 2005 deal struck between Bloomberg and the City Council.

The city has since fronted more than \$200 million to bondholders who funded the subway project while awaiting the first of 17 million square feet of real estate — including more office space than in all of down-

town San Diego — to come online.

The arrival of Coach and other area tenants will bring that bumpy episode to a close, because their real estate taxes will pay off the debt.

Meanwhile, the Metropolitan Transportation Authority, which owns the site, will reap an estimated \$1.8 billion through 2025, much of it rent paid by Related and Oxford and from the expected sale of development rights.

The lesson well learned in the future now present at Hudson Yards is that bringing dead urban space to life pays huge dividends.