



New Hudson Yards / Hell's Kitchen BID launched

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As Manhattan's 60-block Hudson Yards neighborhood continues to rapidly rise from the ground, the Hudson Yards / Hell's Kitchen Business Improvement District (HYHK BID) has taken a step toward becoming fully operational by establishing an interim board of directors. The 29-member interim board has elected Kevin Singleton, executive vice president of TF Cornerstone as chairman, and both Oskar Brecher, executive vice president of Development at The Moinian Group, and Andrew Cantor, vice president of development at Related Companies, as vice chairmen.

Singleton, who has been with TF Cornerstone for 29 years, brings extensive knowledge of the Hudson Yards district to the executive board. TF Cornerstone developed the first residential building in Hudson Yards, the 43 floor tower at 505 West 37th St., on the corner of 10th Ave., completed in 2010, as well as Plaza West, a full-service rental building at 444 West 35th St., completed in 1990. TF Cornerstone, along with The Moinian Group, Related Companies and a select handful of additional developers with interest in the district contributed the majority of the financing for the HYHK's initial \$1.2 million budget. That budget will ultimately increase to \$3 million annually.

"It's a great privilege to be able to play a role in making the HYHK BID a fully operational reality," said Singleton. "With the No. 7 Subway Extension coming on-line, the development of several world-class, mixed-use commercial and residential projects underway, and Hudson Park & Blvd. near completion, it is clearly a transformative time for the Far West Side. There will be tremendous economic growth in the area, and the HYHK BID is committed to enhancing the quality of life for all neighborhood stakeholders."

The HYHK BID was signed into legislation by former mayor Michael Bloomberg in December 2013, after a broad swath of constituencies on the Far West Side spent over a year advocating passionately for the establishment of a local business improvement district. A BID Planning Committee was formed in May 2012, which required a high level of involvement from commercial property owners and tenants, residential owners, neighborhood association leaders, Community Board 4 members, and government representatives - all of whom recognized the area's emergence as one of the most booming and highly desirable locations for new development in the city. The New York City Department of Small Business Services then oversaw the process of making the BID a reality, seamlessly guiding the planning committee and submitting the BID legislation.

The Moinian Group's Oskar Brecher and Related Companies' Andrew Cantor will work alongside Singleton as the BID's co-vice chairmen. Brecher is responsible for the master planning and execution of new ground-up development projects in the Moinian Group's diverse portfolio, including the company's most noteworthy commercial project to date, 3 Hudson Blvd. - a 1.8 million s/f, LEED Platinum office building - located in the Hudson Yards District at West 34th St. and 11th Ave. with direct access to the No. 7 Subway. The Moinian Group is the largest private land owner on 11th Avenue, owning over five acres of property and nearly four million buildable square feet in the area,

including 605 West 42nd St., a 60-story, 1,174-unit residential building currently under construction on the corner of West 42nd St. and 11th Ave.

Andrew Cantor is vice president of development for Related Hudson Yards, the division of Related Companies responsible for the development of the 28-acre Hudson Yards site on Manhattan's west side. Cantor joined Related in 2011 and has since played a critical role in the leasing of the first two commercial towers and the development of the inaugural residential tower at Hudson Yards. He is currently responsible for the development of 55 Hudson Yards, a 1.4 million s/f, 50-story building.

The BID's overarching tasks include:

1. Maintaining and programming Hudson Park & Boulevard, an approximately 4 acre system of broad tree-lined parks and open space that will run between 10th and 11th Aves. from West 33rd to West 39th Sts. Phase one of the Park & Blvd., extending from West 33rd to West 36th Sts. in the mid-blocks between 10th and 11th Aves., is nearing completion and the entire project is expected to be complete by 2015.
2. Implementing district-wide services and improvements, including initiatives geared toward open space and greening, such as increased traffic, transportation and pedestrian safety, targeted sanitation services, increased capital and technical assistance and increased capital improvement.
3. Serving as a dedicated advocate for all constituents of the Hudson Yards / Hell's Kitchen area by working closely with Community Board 4, neighborhood groups, city agencies, and government representatives.

Since the city rezoned Hudson Yards in 2005, with the ultimate vision of the once-industrial area evolving into a new mixed-use neighborhood in the heart of Manhattan, more than 6,000 apartments and 3,200 hotel rooms have been built in the Hudson Yards District. Now, with the imminent completion of the No. 7 Subway Extension and Hudson Park & Blvd., it's estimated that public investment in infrastructure has already spurred more than \$7 billion of investment by several of the city's leading developers. The HYHK BID will cover more than 450 businesses between West 30th St. and West 42nd St., and from Ninth Ave. to the east side of 11th Ave.

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