

GRAND CENTRAL PARTNERSHIP

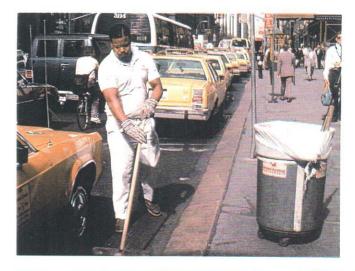


50-block business improvement district representing 51 million square feet of office space, the Grand Central Partnership (GCP) has successfully attacked an array of problems besetting midtown Manhattan's workers and shoppers. The private partnership's efforts have made for a safer, cleaner, more harmonious, and thus more economically stable community.

Among the initiatives GCP has undertaken are anticrime patrols, street cleaning and graffiti removal, setting up taxi stands and information booths, and assistance to homeless people in finding jobs and apartments.

GCP has a master plan that envisions the district as the hub of Manhattan, recapturing Pershing Square as a public park and forecourt to the Grand Central Terminal. The plan includes redesign of traffic and directional signs, significant upgrade of retail facades, and new standards for sidewalks, street lamps, signal lights, and traffic signs.

Midtown street crime has declined 33 percent since GCP began operating. Drug dealers have deserted the area, hustlers are fewer, and streets are cleaner. Grand Central Terminal's sculpted exterior is brightly illuminated at night. One of the many payoffs of these improvements is the stability of office lease rates in the district at a time when leasing has dropped significantly in other Manhattan office markets.





Official Statement of Award

"A testament to the potential of true public/private cooperation, the Grand Central Partnership has spearheaded the effort to reclaim one of the nation's most vital business districts. By combining physical improvements with humanitarian programs, the partnership has proven an effective and creative forum for carrying out downtown renewal."

PROJECT DATA

Location: New York, New York Developer: Grand Central Partnership Architect: Benjamin Thompson & Associates

Size: 80 acres

Date of Completion: Ongoing