

 CORENET
GLOBAL | New York City
Chapter

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insite

New York City Chapter of CoreNet Global/Newsletter

Like Nowhere Else: Design NYC



Contents



3 Chairperson's Message

Feature Articles

4-6 **Like Nowhere Else: Design NY**

7-22 **"The Future of Design NYC"**

23-30 **FUN FACTS**
top 25 Very Important Buildings

31 **CoreNet Global Executive of the Year:**
John M. Vazquez

32-33 **CoreNet project of the Year:**

Past Events

33-37 **Past Events**



2017 New Year's Party

Thursday, Jan. 12, 2017
6:00PM - 10:00PM
Rainbow Room



CoreNet NYC

38 **Calendar of Events**

39 **Student Profile**

40-41 **Sponsors Highlights**



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Chairperson's Message:

Dear Members,

We are fortunate to live and work in a City with abundant examples of cutting edge design. This is evident in our work places, public spaces, and new and renovated residential buildings arising in all five boroughs. Density, applications of new technologies, and creative design assures that our connectivity will continue to make New York a center for global innovation. This newsletter provides just a few outstanding examples of design innovation.

As you read this newsletter we think you will concur that "Place Matters". And, that will be the theme for the members only the eastern regional symposium. The Symposium returns to New York University this June 5th and 6th. The Place Matters theme will explore the interconnectivity between workplaces, technology, and community.

We were pleased to see 200 of you attend our program last week on the American Presidency featuring Bob Woodward, a Pulitzer Prize "winning investigative journalist from the Washington Post and author. This program is one of many examples of learning and ideas sharing, personal and professional development, and networking opportunities we offer for members each year. We hope to see you again in 2017. Now is a perfect time to renew your membership. Those who do so by December 23 will receive a reduced early-bird registration charge for our annual New Year's reception. That reception will be held January 12th at the Rainbow Room.

Stay posted for our special holiday edition of Insight which will be released later this month.

Dan Fishbein

Dan Fishbein
Director of Global Real Estate
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**RENEW your membership
by December 23 for a
early-bird registration!!!**

Like Nowhere Else: Design NYC



*A rendering of Tishman Speyer's proposal for Hudson Yards.
Image: Tishman Speyer Properties.*

One glance at the NYC skyline reveals to even a casual observer that many minds and much talent created this amazing island. Design plays a key role, and while styles have clearly evolved over the years, on occasion they've come full circle. We had the opportunity to talk this fall with two individuals who are intimately involved in New York's design community. Benjamin Prosky is the executive director of The Center for Architecture and AIA New York, which is the country's oldest and largest chapter of the American Institute of Architects; and Ginger Gilden is president of the New York Chapter of IIDA, the International Interior Design Association's 800-member chapter. She is senior designer and associate at IA Interior Architects.

Both interviewees relished the chance to talk about design in NYC and both

Rather than demolish them, New York architects are quenching their constant thirst for innovation in retrofitting and repurposing the city's older buildings for contemporary uses. And this innovative thirst, according to Prosky, is part of what makes New York's design globally competitive. "In fact, at The Center for Architecture we devoted our fall 2016 exhibit, Authenticity and Innovation, to exemplary projects that creatively adapt old buildings for new uses."

Gilden cited the need for flexibility in design because of density. "Everything is more expensive in New York, and that coupled with tight square footage requires designers to be more creative. Europe's been doing more with less for a long time, and New York is following Europe's example with the use of remedies like benching in office and commercial design."

the city to accelerate efforts to make buildings and vehicles significantly more energy efficient and to achieve the goal of zero waste to landfills. Most people assume that the majority of emissions come from automobiles, but in fact, three quarters of emissions come from buildings. "AIANY has created a task-force to work on guidelines, including tax credit proposals and new construction processes, to make net zero viable," said Prosky.

As the next generation considers career paths, do architecture and interior design hold promise for good-paying jobs?

In architecture, the educational costs can leave students \$200,000 in debt, with starting salaries ranging in the \$40,000 to \$50,000 range. "Starting salaries are sometimes less than entry-level teachers," said Prosky. But

“Everything is more expensive in New York, and that coupled with tight square footage requires designers to be more creative. Europe's been doing more with less for a long time, and New York is following Europe's example with the use of remedies like benching in office and commercial design.”

— Ginger Gilden

consider NYC a world leader in trends and innovation.

New York City's high density necessitates creative spatial solutions. "It requires a lot of designers to create transportation systems and comfortable places to live and work in such a densely developed urban core," said Prosky. Tearing down historic edifices is not always the answer. As many of New York's beloved older buildings become outdated, architects are seeking ways to revitalize and preserve them.

Prosky discussed the need for flexibility and cited work sharing as an example. He also stressed the need for efficiency in design. Architects are designing more spaces for multiple uses, a trend that clients are heartily embracing.

While green building is becoming an outdated buzz phrase, many older buildings are ideal for retrofit and can become quite sustainable, according to Prosky. "We took seriously Mayor de Blasio's 80 x 50 Challenge." This program encourages

there's an upside. "Our AIA New York Emerging New York Architects Committee is supporting a bill for reimbursement of student loans through community service, and we will also be working to increase scholarship funds."

Both careers have also stepped outside their traditional borders. "Interior designers have broadened their talents to offer new services like change management, workplace strategy, and project management,"

Feature Article

said Gilden. “It’s our job to get our clients to push the boundaries, to get them to think about flexible workspaces and ergonomics.”

During the recent economic downturn, many architects couldn’t get work and pursued other jobs. “Architects are great problem solvers, and those skills can be applied elsewhere,” said Prosky. In the early 2000’s, fabrication and architectural research started to become integrated into design practices. Some architects have even begun to design websites for their clients in order to promote the buildings they are also designing.

According to Prosky, with technology enabling the profession more every year, the skills of an architect will continue to expand. Though technology cannot design, it can enhance outcomes. 3-D printing, for example, has impacted how architects work through the design process and plan construction.

For Gilden, interior design is more than a career. It’s a way of living. “Designers are always researching their environments for new possibilities,” she said. “In today’s world, staying current is one of our biggest design issues.”

“Architects are optimists,” Prosky said. “They are up to the challenge of building a better world.” One of the biggest challenges for NYC is the coastline, where resiliency issues have transformed access and pushed designers to new heights. “We’re lining up realities with possibilities,” Prosky said. “The coastline has always been a primary asset, but it’s also now one of New York’s greatest dangers.”

In an effort to respond to rising sea levels and super storms, designers must create more adaptable designs. And resiliency has affected New York City’s building codes. After Hurricane Sandy, for example, flood-prone

neighborhoods now require HVAC and other systems to be placed on roofs where they won’t be impacted. “It’s our responsibility to consider resiliency on every project,” said Gilden. “I was working for a firm in the World Trade Center, and our servers were in the basement, so we obviously lost them all. Now, we’re building disaster recovery into our projects at the outset.”

Looking forward, one of the biggest questions is how to design, repair, and maintain the old structures like bridges, highways, and transit systems that comprise New York’s deteriorating infrastructure. But New York being New York will make the difference. The support of Governor Cuomo has been a big boon. Prosky concluded, “New York has always been a design leader, and the governor is looking to reinforce our infrastructure as an example for the rest of the country. Our design community has responded to say we are up for the challenge.”



The Future of Design NYC

We polled members of the NYC design community about the future of design for our great city. Their responses were as varied as the architecture in New York. Designers mentioned more than interiors, referencing the need for green space as well as inspiring work cultures, with an emphasis on the need for function driven design.



Much of the amazing design in New York City is hidden away from the public on the inside. How can we, as designers, help create an interplay between the exterior and interior and back again, while maintaining the privacy of functions required by businesses?

— Chris Swartout, Director - M Moser Associates, New York





“ The future of architecture and design, at least in the corporate world, will be ‘flexible inside out space for human well-being’ that allows for interiors that can continue to evolve within the term of a lease.

As the corporate real estate market shops more and more for buildings that are conducive to open office environments, the flexibility to evolve office space with furniture systems that cater to multi-generational work forces will be very important. Those embracing this new architecture and design will rise to the top....the others will follow. ”

— Annie Lee and David Rush, Environetics





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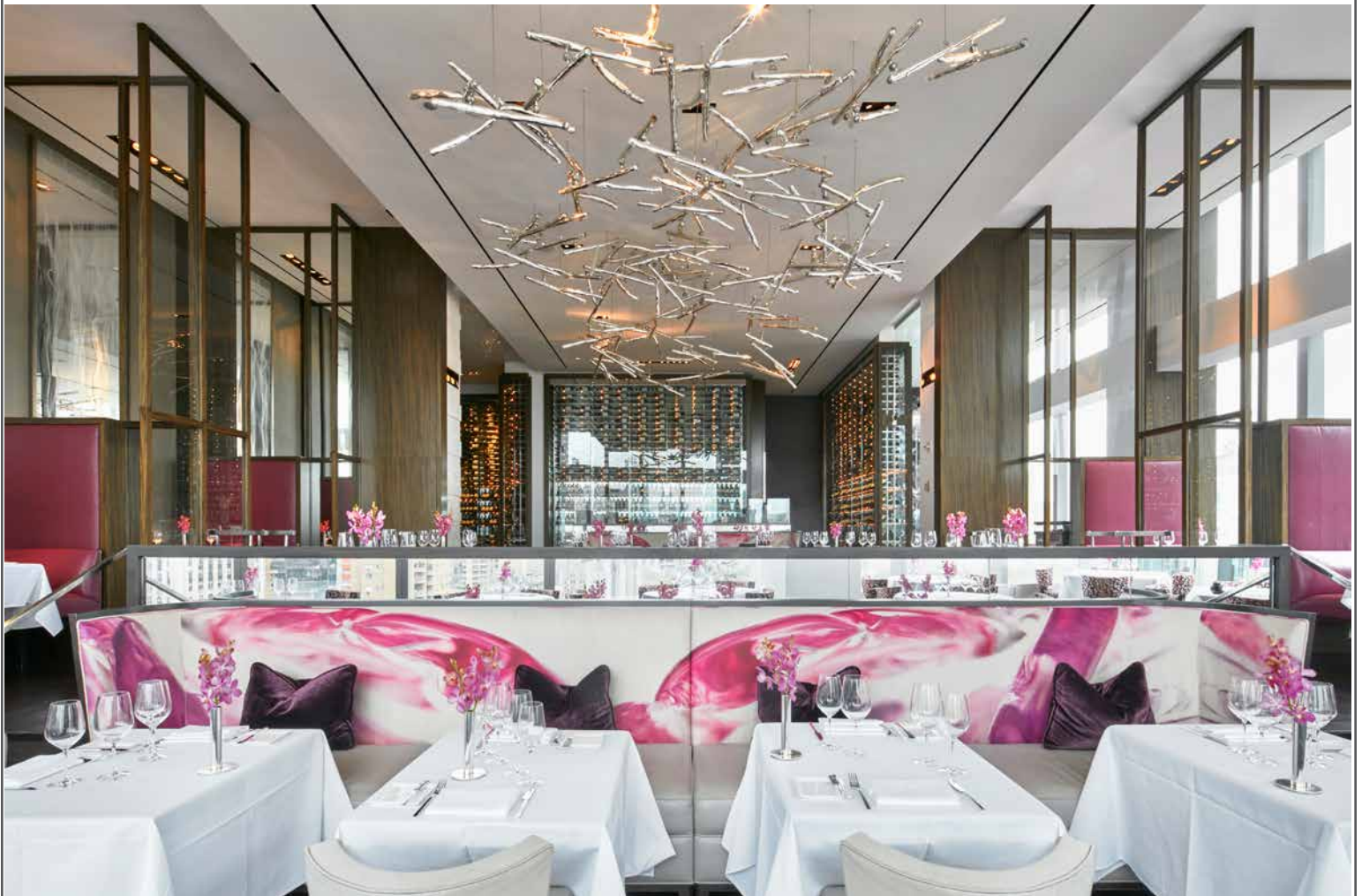
“ New York City will return to a common-sense sensibility of design that not only emphasizes the creative will to lift the human experience, but will seek to answer the age-old question of what happens to architecture after the glossy publications have faded and the realities of function and endurance are the ultimate measures of success.

Unlike one’s clothing that can be easily changed, architecture must be enduring, or risk having to be endured. ”

— Michael Carlton, Carlton Architecture

“ The future of design in New York City will be less about the many fine layers of the expected design elements and more about the immersion into the unexpected emotional essence evoked by the location manifested in a sweeping larger creative statement engaging the guest in a sense of place on a micro-scale, perhaps as small as one city block. ”

— Christina Hart, HOK





Photographer Garrett Rowland.

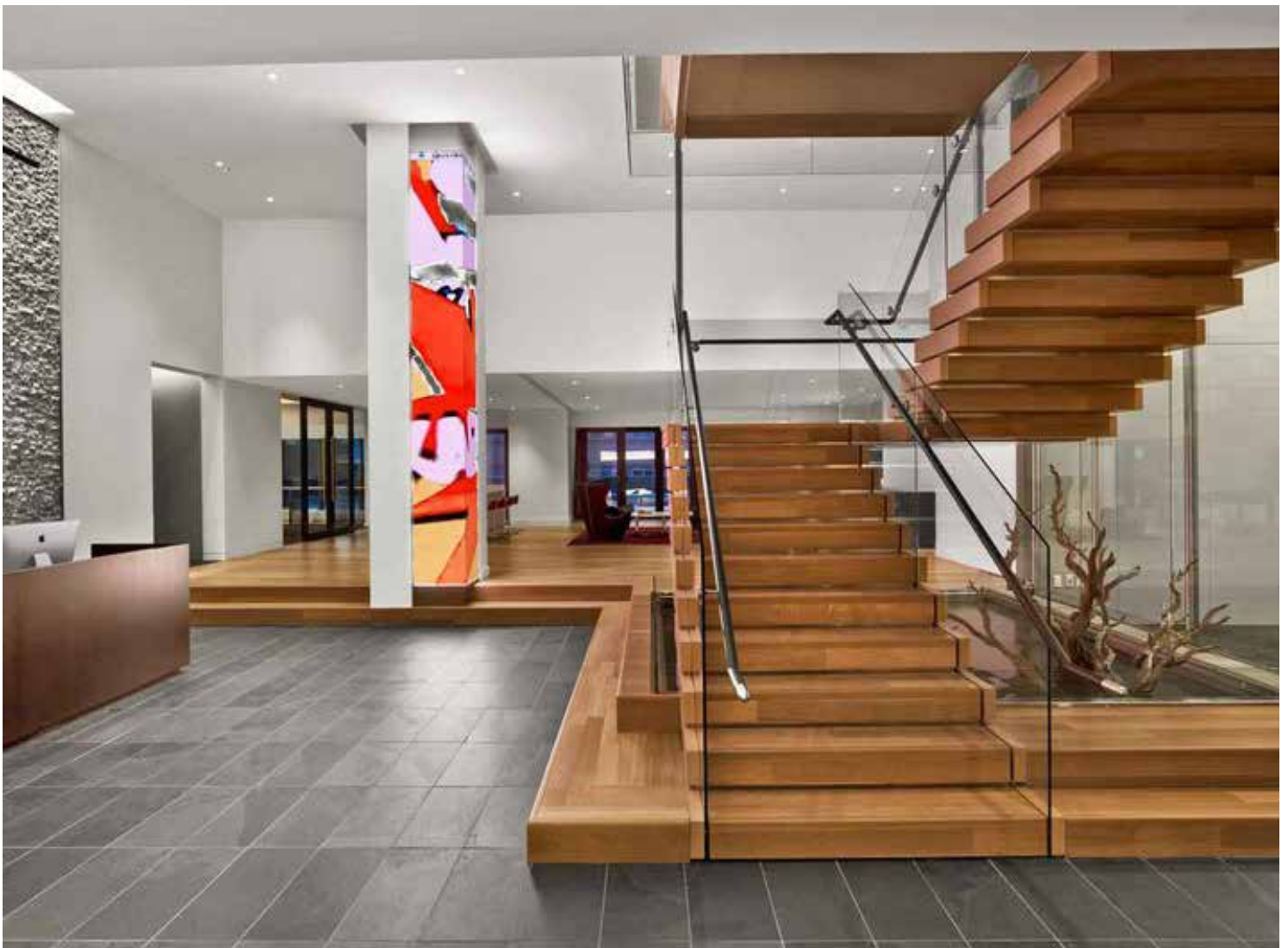
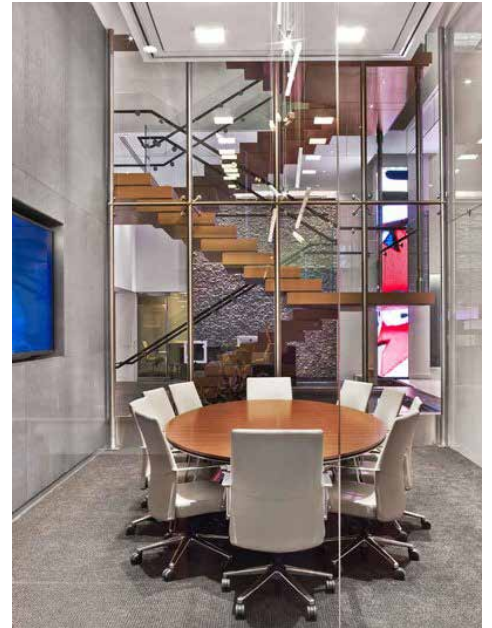


“ The future is strong for New York City to be a global leader of design quality. The structure of the design services market will continue to evolve. Large firms will get larger through acquisition and mergers. Traditionally blue-chip name firms are being replaced by small startups. Small and mid-size firms will need to develop new business models to stay competitive. How we deliver will continue to be influenced by technology; designing in 3D is standard practice. ”

—Doug West, TPG Architecture

“ Rising real estate costs and decreased space within Manhattan will expand New York City to total integration of all five boroughs. Repurposed buildings and underdeveloped neighborhoods will become hot beds for new design. Faster paced project expectations will require the industry to continue to rely on technological advances. Urban landscapes will incorporate elevated parks and paths to accommodate pedestrians/bikes off the congested automobile streetscape. ”

—Mavis Wiggins, TPG Architecture





”Technology is, by far, the main positive disruptor in architecture today, as it is with most industries. Specifically, virtual reality has emerged as a key tool for developers and brokers, and it brings collaboration during design to a different level.”

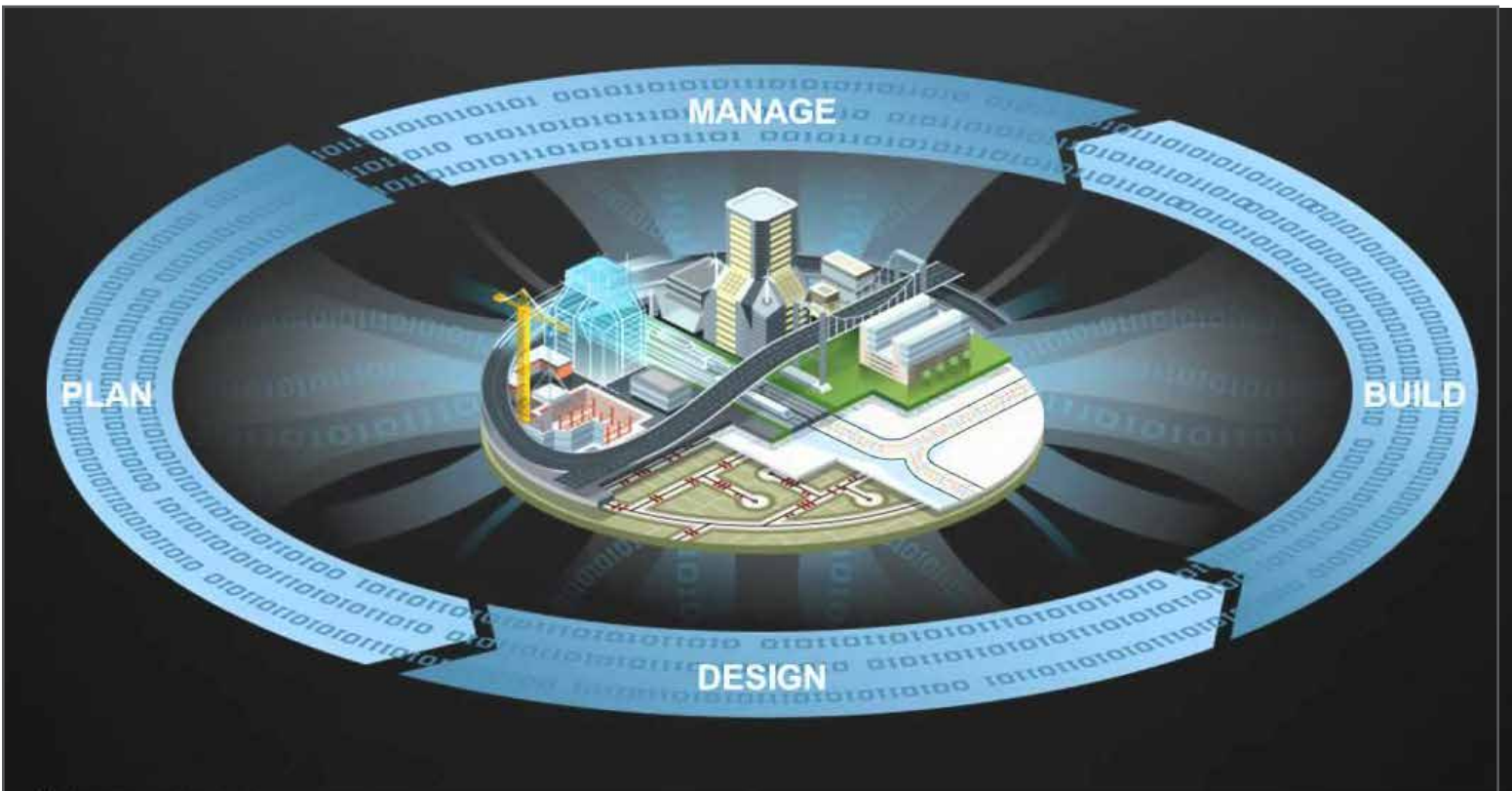
— Christian Giordano, Mancini Duffy





“The office as we know it needs to evolve to stay relevant. As we shift from a ‘commodity based’ to an ‘experience based’ society, place takes on new importance. Organizations are looking to create ‘curated experience’ that offer employees a better engagement. Work environments will have to transform into engagement centers, becoming the energizing hub of the company and their workforce, where people gather, share and connect, while work often happens elsewhere. We need to embrace that living in a time of change means we must change the way we design space.”

— Kay Sargent, Senior Principal, HOK



“ New materials and technologies have expanded the boundaries of design. Many buildings today could not have been built 20 years ago without the advances in CAD and parametric modeling. Advances in the ability to utilize these tools to create new design typologies will continue. The challenge for architects in the future is to utilize these digital technologies to also advance project delivery and value added services; harnessing the power of analytics to improve the design process and increase value to clients. ”

— Jane Smith, Partner, Spacesmith

“ The future of design in New York City faces the onslaught of technologies that infiltrate every aspect of our work and home lives. To balance out the real and the virtual, as the architecture we inhabit becomes ever more kinetic, we will start craving a respite from the bombardment of information and connectivity. We will design into our spaces the ability to dial down or amplify technology; to customize personalized experiences. Distinctions between work, home and recreational environments will continue to diminish. Specialized, high performance spaces will only be tasked with additional programmatic aspirations. Misappropriating the architecture, and exploring new limits is something New Yorkers are especially inclined to exploit, because we are always motivated by ideas that make us more creative and competitive. ”

— Angie Lee, Principal, FXFOWLE



The Future of Design NYC



“ For the past 30 years I’ve had a front-row seat to the progression of New York City. How does this city—an island that can’t physically expand its borders—not just adapt, but continue to flourish?

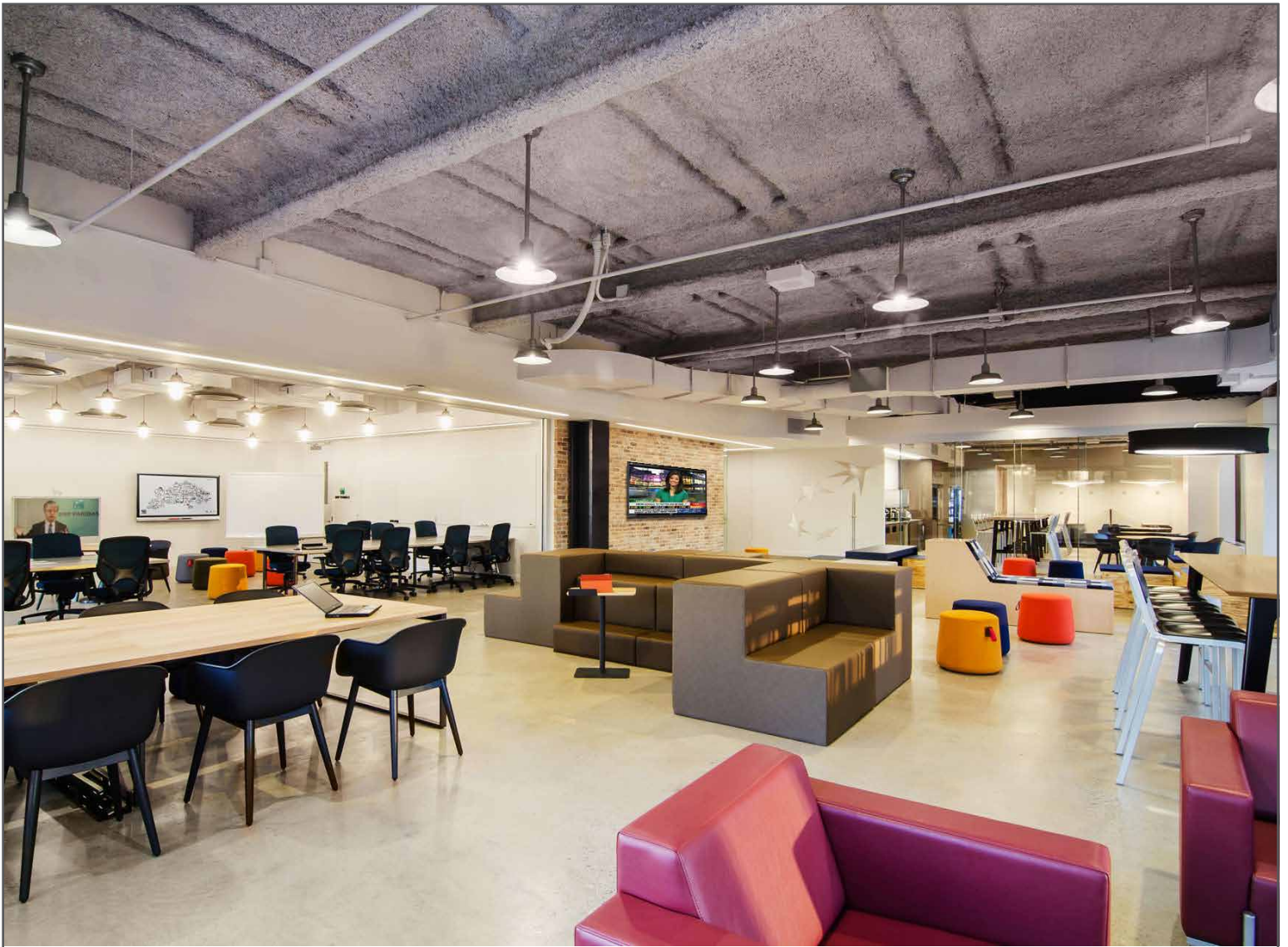
Because city leaders have the foresight and vision to look not just in the vertical plane for further expansion upward with skyscrapers and high-rises but to take stock of unexploited potential in the horizontal plane as well. As a result, the elements that are the most significant contributors to quality of life—**walkability, efficient transit, green spaces**—are in balance with the densification of the city.

As architects and designers we do not just witness the change and growth of cities, we impact them. We design new buildings and develop master plans, but much of our work in urban areas focuses on transforming neighborhoods and repositioning existing buildings that have lost some of their relevance. ”

— Joe Brancato, Gensler



© Gensler



“ The Future of Design? We expect it will need to be like the sports car of tomorrow, exhibiting ever-increasing, pulse-pounding acceleration, being even more responsive to whatever twisting paths it may encounter, and especially enhancing the brand of both the designer and the owner, while effortlessly engaging challenges with greater and greater fuel economy. ”

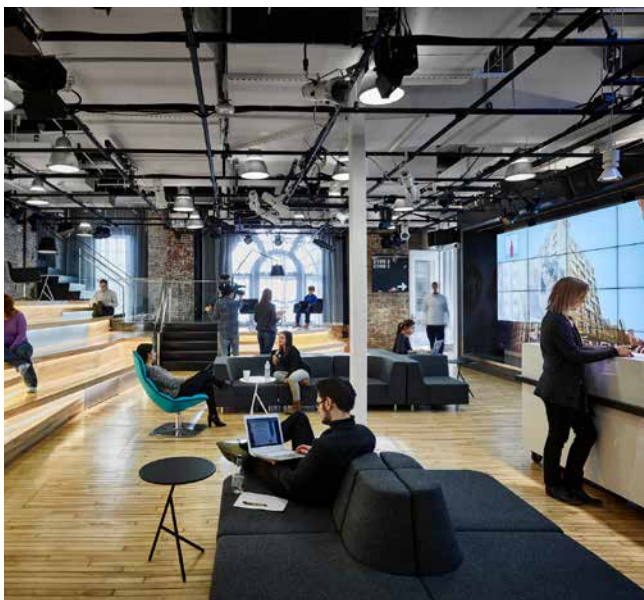
— Peter Jensen, G3 Architecture



“ New York will continue to be a world capital of Finance, Media, Art and Fashion. These sectors, along with every other facet of city life, are subject to the transformational effect of Technology and the growing presence of people and companies whose advances are accelerating change. Virtual and augmented reality are influencing how we design the physical environment and the deployment of countless connected devices is altering how buildings and cities are designed and managed.



The evolution of society and business will further blur the boundaries between home and office, health care and hospitality, public and private. Design will have a critical role in mediating and supporting change at all scales.



Architecture and technology will still drive the ever-increasing density and livability of New York. However, the city itself could cease to exist if larger forces fail to reverse rising sea levels and the design of unprecedented works of civil engineering arrive too late.

As our lives in the physical world become more enmeshed with our individual digital experience, one thing will not change: design will always be about people and the enhancement of life and the places we live it.

- Richard Brennan,
Partner, HLW International



“First Impressions are Everything.

When people enter your workspace, it is the first opportunity to form a positive, memorable impression. In the future of architecture and design, reception areas are no longer just about a statement desk and signage, they are unmistakably being influenced by experiential and hospitality design. The idea is to create an instant snapshot and memorable experience of our client’s culture, brand, and focus.”

- Morgan Gorospe, Director, Business Development, Corgan

“Virtually, all demographic trends point to our escalated war for talent. As such, organizations will continue to locate in interesting, 24/7 locations. Rather than building hermetically sealed offices, these organizations will, in a new pact, become neighbors, inviting the community into their facilities as well as supporting local businesses, affordable housing, public education, and more. You can see this in our work with Time Inc. at Brookfield Place and Sony at 11 Madison Avenue—both have vibrant communities they interact with.”

-Todd DeGarmo, FAIA; CEO and Principal, STUDIOS Architecture”





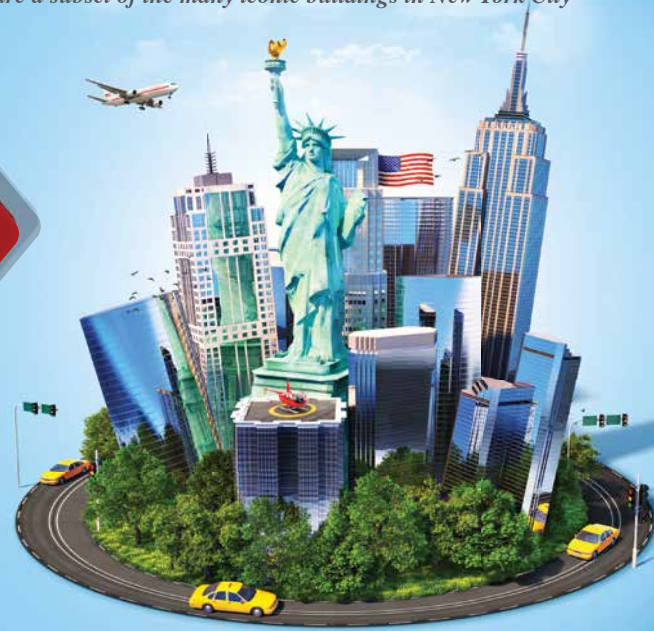
“The Power of Space is hard to quantify yet paramount today in attracting and retaining the best talent. On this ever-changing journey to provide best in class environments and heightened user experiences, the importance of place is key. As designers, we must dive deeper into our client’s culture, their aspirations and what it’s going to take to make them more successful. We are turning these new environments from passive assets to active ones, through the use of situational awareness software and data visualization tools, all helping to provide opportunities that aid in decision making, foster innovation and really up the ante.....space can do that. ”

- Jacqueline Barr, Principal of Design,
Ted Moudis Associates



TOP 25 VIBs

Very Important Buildings



NYC is known for its stunning skyline, comprised of iconic buildings. In this issue, we delve a bit deeper into these buildings, as well as a few you might have never heard of. While this list isn't comprehensive of all New York has to offer, we invite you to explore and discover the diverse stories behind 25 of our most unique architectural gems.



New York Stock Exchange

*11 Wall Street, Manhattan
(Trowbridge & Livingston and George B. Post - 1903)*

The New York Stock Exchange features a neoclassical design with the main façade featuring six Corinthian columns. John Quincy Adams Ward designed the statues found in the pediment which is entitled “Integrity Protecting the Works of Man,” which featured Integrity standing between Agriculture and Mining to her left and Science, Industry and Invention to her right. By 1936, the statues’ combined weight of 90 tons had to be replaced due to pollution and imperfections in the marble. Integrity and her friends were replaced by leaded-coated replicas weighting merely 10 tons.



Statue of Liberty

*Liberty Island, New York
(Frederic Aguste Bartholdi – 1886)*

The Statue of Liberty was created by sculptor Frederic Auguste Bartholdi, with engineering design by Gustave Eiffel, to commemorate the centennial of the Declaration of Independence. While the statue itself was a gift from France, the pedestal was expected to be built by the United States. Lack of funds plagued both the French and Americans. Joseph Pulitzer, a newspaper publisher, got involved in the fund-raising efforts, criticizing the rich who failed to finance the project as well as the middle class who were willing to rely on the wealthy. His efforts motivated the American people to donate to the cause, bringing it to completion. After ten years of delays, the Statue was reassembled on the pedestal from 350 individual pieces and dedicated on October 28, 1886.



TOP 25 VIBs

Very Important Buildings

FunFacts



Radio City Music Hall

*1260 Avenue of the Americas, Manhattan
(Edward Durell Stone and Donald Deskey – 1932)*

Built in 1932, Radio City Music Hall was part of John D. Rockefeller, Jr.'s master plan to gentrify an area of Manhattan called the “speakeasy belt.” His plan was especially risky as the stock market had crashed, but with the combined power of the Radio Corporation of America (RCA), Radio City was born. Meant to be a place ordinary people could afford, Radio City has hosted over 300 million people and is the largest indoor theater in the world.



Guggenheim

*1071 5th Avenue, Manhattan
(Frank Lloyd Wright – 1959)*

The Guggenheim was commissioned by Frank Lloyd Wright in 1943 but was not built until 1959 because of the rising cost of building materials after World War II, the death of Solomon R. Guggenheim, and modifications to the design. Wright produced 6 separate sets of plans and 749 drawings for the project that would ultimately open six months after his death to immediate acclaim.



Grand Central Station

*89 East 42nd Street, Manhattan
(Reed and Stem; Warren and Wetmore – 1913)*

Grand Central Terminal took 10 years to build and was opened in 1913. The 47 acre station was built upon the previous, smaller terminal as well as 120 houses, three churches, two hospitals and an orphan asylum, stables, warehouses and other ancillary structures. Grand Central cost \$2 billion in today's dollars and ushered in the age of electric trains over the dirtier and less efficient steam locomotives. Its concave ceiling features a view of the heavens in an October sky, complete with 2,500 stars — 59 of which are illuminated.



Woolworth Building

*233 Broadway, Manhattan
(Cass Gilbert – 1913)*

Built in 1913, the Woolworth Building, also known as the Cathedral of Commerce, held the title of tallest building in the world for 17 years. The Neo-Gothic, Art Deco building is 792 feet tall and spans 57 stories of office space and condos. In 2014, plans for a staggering \$110 million penthouse were revealed for the 50th through 58th floors, set to be completed in 2017.



432 Park Avenue

*432 Park Avenue, Manhattan
(Rafael Vinoly Architects ; SLCE – 2015)*

432 Park Avenue is the tallest residential tower in the western hemisphere. Originally proposed to be 1,300 ft. in 2011, the structure topped out at 1,396 ft. Featuring 104 condominium apartments, the most expensive at \$95 million, the Rafael Vinoly designed tower was completed in 2015. Controversy has followed the supertall building, prompting many to reconsider the impact of such structures.



One World Trade

*285 Fulton Street, Manhattan
(Skidmore, Owings, & Merrill – 2015)*

After the September 11th terrorist attack, the New York City skyline was changed forever. Rising from the site of the previous World Trade Towers, One World Trade is the tallest building in the city at 1,776 feet or 104 stories. Designed by David M. Childs of Skidmore, Owings & Merrill, the building boasts 54 high speed passenger elevators and 3 million square feet of rentable space. The “One World Observatory,” which opened in 2015, is an enclosed observation deck 1,250 dizzying feet above the street. The spire that tops One WTC is 408 feet tall and doubles as a communication platform ring and a beacon at night.



New Museum of Contemporary Art

*235 Bowery, Manhattan
(SANAA; Gensler – 2007)*

This post-modernist building was designed as a stack of boxes with offsets and overhangs that create a dynamic interaction with the streetscape. The gallery spaces are large open volumes that are column free and have heights up to 25 ft. Designed by Pritzker Prize winners, Sejima and Nishizawa of SANAA, the building has re-energized its neighborhood. Currently, it has an external exhibition of Chris Burden’s the “Ghost Ship” suspended from the fourth floor setback and his “Quasi-legal Skyscrapers” positioned on the roof.



TOP 25 VIBs

Very Important Buildings

FunFacts



Williamsburgh Savings Bank Tower

*One Hanson Place, Brooklyn
(Halsey, McCormack & Helmer – 1927)*

The Williamsburgh Savings Bank Tower is one of the largest clock towers in the world. (No, we didn't misspell it. This is the original way "Williamsburg" was spelled!) The building was influenced by Art Deco, Byzantine, and Romanesque styles and has been called the "Empire State Building of Brooklyn." The interior is equally stunning with a vast, limestone banking hall that resembles a cathedral with gold-leaf on the ceiling, colored inlay marble floors, and a large mosaic depicting the bank on a sunny day. During the winter, the bank is home to the popular market, Brooklyn Flea, where shoppers can hunt for vintage items in the hall upstairs and inside the enormous bank vault below.



American Radiator Building

*40 West 40th Street, Manhattan
(Raymond Hood; Andre Fouilhoux – 1924)*

The American Radiator Building might not be well known, but its stunning black and gold façade is unlike any other building in New York. Created by Raymond Hood, who got his start designing radiator covers, the 23-story office tower stood out among the brownstones in the area.



Edgar Allan Poe Cottage

*3309 Bainbridge Avenue, The Bronx
(John Wheeler – 1816)*

The Edgar Allan Poe Cottage is the borough's third oldest building. Poe spent the last years of his life, 1846 to 1849, in the wooden farmhouse writing the classics "Annabel Lee," "The Bells," and "The Cask of Amontillado." His yearly rent was \$100. The cottage was moved across the street to its current site in 1913. It was purchased by the City of New York, turned into a museum, and declared a New York City Landmark in 1974.



The Lent-Riker-Smith Homestead

*7803 19th Road, Queens
(Abraham Riker – 1654)*

The oldest home in NYC (and possibly America) that is still a private dwelling is the Lent-Riker-Smith Homestead in Queens. The original one room farmhouse was built around 1654 by Abraham Riker in what is now East Elmhurst. Over time, the Rikers (whose nearby island holds the famous prison) eventually came to be known as the Lents, after their hometown in the Netherlands. The homestead has only had three owners since it was built: the Riker-Lent family, William Gooth and the current owners, Michael and Marion Duckworth Smith.



Wyckoff House

*5816 Clarendon Road, Brooklyn
(Pieter Claessen Wyckoff – 1652)*

New York City's oldest building can be found in Brooklyn. The Wyckoff House was built by an indentured farm hand named Pieter Claesen, who later changed his last name to Wyckoff after his hometown in modern-day Germany. The original house was a simple one room structure with a packed earth floor and unglazed windows, with doors at both ends and a large open hearth. Today the house has six rooms, three fireplaces, an attic and a root cellar. Generations of the Wyckoff family occupied the house until 1901 when it was sold to developers.



US Custom House

*1 Bowling Green, Manhattan
(Cass Gilbert – 1907)*

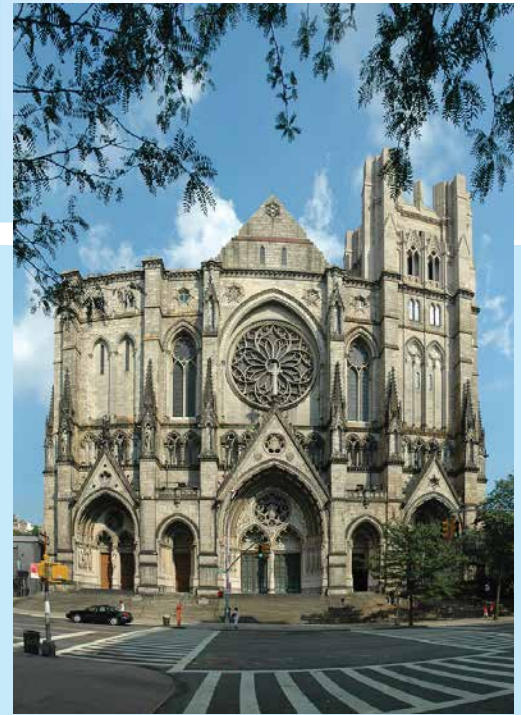
Often overlooked by those enticed by the view of the Statue of Liberty, the Alexander Hamilton US Custom House was built on the same spot as the first settlement on the island of Manhattan. Designed by architect Cass Gilbert, the main draw of this building is the amazing Beaux Arts architecture both inside and out.



Cathedral of Saint John the Divine

*1047 Amsterdam Avenue, Manhattan
(George Lewis Heins, Christopher Grant LaFarge, and Ralph Adams Cram
– 1892 to present)*

While many know of St. Patrick’s Cathedral and Trinity Church, Saint John the Divine boasts a very long and unique history that is unlike any building in New York. It is the fourth largest Christian church in the world and is most famous for the fact that while the building of the church began in 1892, it still remains unfinished to this day.



New York Historical Society

*170 Central Park West, Manhattan
(York and Sawyer – 1908)*

The New York Historical Society is located across the street from the well-known National History Museum and it might be the best place to learn about specific time periods in New York City’s past. This museum was actually New York’s first, founded in 1804 and is the primary resource for anyone wishing to know the history of this great city.



Federal Hall National Memorial

*26 Wall Street, Manhattan
(Ithiel Town, Alexander Jackson Davis, and John Frazee - 1842)*

While torn down in 1812, the original Federal Hall was America’s first capital building, the site of George Washington’s inauguration, and the location where the Bill of Rights was first presented to Congress. The current structure was built as a customs building and then housed the US Sub-Treasury, before it became a national memorial.



Morris Jumel Mansion

*65 Jumel Terrace, Brooklyn
(Rodger Morris – 1765)*

Built by Rodger Morris, a British military officer, this house is one of the hidden crown jewels of New York history. Over the course of its almost 250 years, it has drawn many famous residents like Aaron Burr (most famous for his duel with Alexander Hamilton) and was also George Washington's temporary headquarters after his defeat at the battle of Brooklyn.

Trinity Church

75 Broadway, Manhattan (Richard Upjohn – 1846)

Trinity Church on Broadway in lower Manhattan, which rose heavenward at its Gothic spire to 284 feet, was the tallest building in the city until the completion of Joseph Pulitzer's New York World building in 1890.



Flatiron Building

*175 5th Avenue, Manhattan
(Daniel Burnham – 1902)*

Never the tallest, but among the most iconic of New York City skyscrapers, the Flatiron Building rises 21 stories to 285 feet and narrows to 6 feet at its corner. It was originally built on a triangular patch of Manhattan to house the headquarters of the Fuller Construction Co.

New York Public Library Main Branch

*Stephen A. Schwarzman Building 476 5th Avenue,
Manhattan (Carrere and Hastings – 1911)*

The New York Public Library's crown jewel — the Stephen A. Schwarzman Building — was built upon the Croton Reservoir. It took two years to dismantle the reservoir and prepare the site for construction but remains of the reservoir can still be seen in the red, rough bricks in the lower levels of South Court. The building's exterior is 12 inches thick and the building itself used 530,000 cubic feet of white, Vermont marble, which was over six times the amount used in the New York Stock Exchange and the New York Chamber of Commerce combined. Inside, the library houses 125 miles of shelving that double as structural elements of the building.





Empire State Building

*350 5th Avenue, Manhattan
(Shreve, Lamb, & Harmon – 1931)*

The Empire State Building was the world’s tallest building until 1972 when it was eclipsed by the former World Trade Center. With a peak work force of 3,000 men, the 102-story Empire State Building took only 14 months to complete and contains 10 million bricks and 5 acres of windows.



Chrysler Building

*405 Lexington Ave, Manhattan
(William Van Alen – 1930)*

At 1046 feet, the Chrysler Building was the tallest building in the world at completion in 1930, only to have the title taken by the Empire State Building just one year later. The Art Deco style of the building has cemented it as a jewel in the New York City skyline. The spire, which was a surprise addition, weighs 27 tons and took 90 minutes to erect. While iconic, the Chrysler Building fell on hard times during the recession in the early 1970’s when only 17% of the building was occupied.



The Dakota

*1 West 72nd Street, Manhattan
(Henry J. Hardenbergh – 1884)*

The Dakota apartment building was commissioned by the founder of Singer Sewing Machine Company. Touted as one of New York’s most mysterious and exclusive residences, the building has been home to the Steinway family, Peter Tchaikovsky, Lauren Bacall, Bono, Leonard Bernstein, John Lennon, Yoko Ono and many more. The building has a few unique quirks, including a lack of fire escapes due to structural fireproofing, a ban on throwing away original doors and fireplace mantels and a sterling silver floor found in the original owner’s apartment. Most people will remember the Dakota as the location where John Lennon was shot as he walked outside on December 8, 1980.



Congratulations to the CoreNet Global 2016 Corporate Real Estate Executive of the Year: CoreNet NYC's very own John M. Vazquez, SVP, Global Real Estate.

John's work at Verizon has been described as truly transformational for the Global Real Estate organization, the people at Verizon and the real estate industry. John transformed the workplace for employees while monetizing and optimizing the Verizon portfolio (over 110M SF with over 6,000 buildings). The employee experience created a frictionless workplace that supports productivity

and attracts talent. This cultural change for the employees and executive team has elevated Verizon's stature as a forward-thinking change agent with the employees and a good corporate citizen with the C-suite. John has also received recognition in the industry as a thought leader with partners JLL, Gensler, Cushman & Wakefield, CoreNet Global, CEB.



2016 PROJECT OF THE YEAR

The 2016 Project of the Year award honors excellence in design. It recognizes outstanding projects, substantially complete within the 2015 calendar year, that are creative, innovative, and true to company mission. Based on this year's submissions, two award categories were established, one for commercial interiors of smaller spaces (under 150,000 sq. ft.) and one for commercial interiors of larger spaces (over 150,000 sq. ft.).

The six short-listed projects were evaluated by an eight-person committee of seasoned industry professionals, including real-estate brokers, architects, project managers, engineers, administrators, and facilities managers, among others. For each short-listed projects, the committee toured the site with representatives from the design firm.

2016 Commercial Interiors Under 150,000 Square Feet

Nominees:

- Marshall Wace – Ted Moudis Associates
- Compass – Ted Moudis Associates

WINNER: Teach for America – HOK

COMMERCIAL INTERIORS – Smaller Spaces

For the smaller interiors category, the nominees include Marshall Wace, Compass, and Teach for America. Marshall Wace, the wealth management firm, has meticulously crafted collaborative space with a wraparound exterior terrace in Midtown. Compass, the tech-based brokerage firm, has an eclectic arrangement of open bullpens, conference spaces, and loft décor near Union Square. Teach for America, the non-profit teaching organization, has a themed, interactive space for their headquarters in Lower Manhattan.

The winning project is Teach for America. Their national headquarters promotes and inspires their mission “to enlist, develop, and mobilize as many as possible of our nation’s most promising future leaders to grow and strengthen the movement for

educational equity and excellence.” The 132,000 square foot space in an office building in Lower Manhattan spans three floors and accommodates up to 600 staff members. It provides collaborative spaces for visiting members, alumni, administrative staff, donors, and organizational leadership.

HOK incorporated an education-inspired theme for the building materials and fixtures to emphasize Teach for America’s brand and purpose. As you step into the space, you notice a collage of photos of teachers and students from their classrooms across the nation, slogans such as, “Together We Rise,” and a decorative wall with niches that house globes, books, building blocks, and other teaching materials. The interior transitions into a double-height space with bleacher seats and conference-sized tables, used for

brainstorming sessions and for visiting members to use while they visit the headquarters. The multi-purpose space can be reconfigured to serve as an auditorium with a two-story screen that is used for gatherings of donors and for office-wide presentations.

The flexible back office space serves both administrative staff for the organization and teachers who are assigned to New York City schools. For the teachers, the office space is divided into neighborhoods, such as Bushwick and East New York, with statistics such as number of schools, corps members, and students listed. The workplace is an open plan with low glass dividers and lots of natural light. The nearby pantry has “word wall” that allows staff members to display inspirational quotes that remind them of their cause.



2016 Commercial Interiors Over 150,000 Square Feet

Nominees:

CME / NYMEX Group – Cannon Design

Conde Nast – Gensler

WINNER: TIME Inc. – Studios Architecture

COMMERCIAL INTERIORS – Larger Spaces

For the larger interiors category, the nominees include CME / NYMEX Group, Time Inc., and Conde Nast. CME / NYMEX Group, the Chicago and New York mercantile exchanges, has a state-of-the-art, double-height trading floor at its location near Battery Park City. Time Inc., a mass media company, has a unified space for all twenty-seven brands at their headquarters in Brookfield Place. Conde Nast, also a mass media corporation, has a collaborative, high-performance workplace at One World Trade Center.

The winning project is Time Inc. They moved to Lower Manhattan to be part of what is now the new

destination for creative companies. They wanted a new modern workspace that would foster a greater sense of community. The larger floor plates at their new location allow brands with similar interests to share the same space, promoting greater interaction and engagement. The workspace for each individual brand maintains a consistent look, such that the entire interior is perceived as one overall brand of Time Inc.

To create inter-brand connectivity and cross-communication, Studios created a central circulation space called the Boulevard. All six floors of the 700,000 square foot interior are interconnected with open stairs that lend visual interest and promote physical movement. Furthermore, their use

of building finishes such as terrazzo flooring, exposed, riveted columns, and oak accents interplay with strategically placed furniture that promote impromptu gatherings and full-height iconic photographs create a dynamic experience for staff members and visitors alike.

The office areas are open plan with accent colors aiding in wayfinding and they only have six percent of private offices. As a result, staff members are more engaged with each other and can easily connect with other brands throughout the organization. They have several amenity spaces including a 345 seat auditorium, conference center, cafeteria, and outdoor terrace.

CoreNet NYC Past Events

Young Leader Tour of BuzzFeed

Tuesday, August 30, 2016

Buzzfeed

The Young Leaders Group got an exclusive look at the innovative and modern office space of social media giant, BuzzFeed. The tour was led by Gabrielle Ruben Devaux, Senior Director of Global Real Estate & Facilities at BuzzFeed. Following the tour, the group gathered for a Labor Day happy hour at Ainsworth Park for drinks and networking.



Mentor Kickoff Breakfast

Tuesday, September 13, 2016

Allsteel

The CoreNet NY Women's Committee was pleased to kick-off the 2016-2017 mentorship program on September 13. This year's class has 15 mentors and 15 mentees encompassing all areas of the real estate industry. The program will run until the end of May and will include monthly informal gatherings and quarterly formal meetings. Additionally the mentor-mentee pairs will meet individually throughout the year. Once again the Pat Hildebrandt, Lisa Speltz and Ellen Herman are leading the program.



CoreNet NYC Panel: Re-Inventing 6th Avenue

Wednesday, September 14, 2016

NYU

As part of the NYU Schack Institute of Real Estate's "Affiliations Week", the External Relations Committee hosts an event each year to highlight the New York Chapter and share the mission of CoreNet with the NYU graduate students. Held in September, this year's dynamic panel discussed the "reinvention of 6th Ave", featuring Andy Gottesman of Gottesman Real Estate Partners, Jennifer Stein of the Rockefeller Group, and Andrew Braver of Cushman & Wakefield, moderated by Brian Schwagerl. The event was very well received by a packed lecture hall, leading to several new student members and further strengthening our partnership with the NYU Schack community.



SPP's "AUTUMN IN NEW YORK" FEATURES DOUBLE HEADER

CoreNet Global New York City Chapter

SPP kicked off autumn in New York with a double header, two back to back programs hosted by The Rockefeller Group, with a Meet Up at Hurley's in between the two events.

Program 1, FASB: IT'S HERE; WHAT NOW?

on September 14th was moderated by SPP's Greg Kraut of Avison Young, with an esteemed panel comprised of Marc Betesh, KBA Lease Services; Erik Lange, KPMG; Christopher McKenna, JPMorgan Chase; Richard Podos, Lance Capital; Alan Scott, Deutsche Bank.



In discussing how the new Financial Accounting Standards Board (FASB) standards are affecting their respective real estate decisions, the panel opined that the new regulations will result in an increased need for lease administration

services as tens of thousands of managerial contracts may now be brought into scope due to their "embedded leases", and subsequently added to the balance sheet. All agreed that in the short term the transition will be onerous, but once completed the new FASB financial reporting offers benefits for everyone. Costs that were once considered expenses now have the option of being amortized, or alternatively, operating costs (like cleaning and maintenance) that were once part of the rent – can be separated, thus reducing one's rent obligation and, in turn, the liabilities on the company balance sheet. The new standards can also benefit a single tenant at lease renewal time. With the lease now appearing as a liability on the balance sheet, an existing tenant has more leverage to negotiate a new contract with the landlord. Ultimately, financial positions will now be much more transparent, and companies will now have much more control over their assets.

As evidenced by Michael A. Bell's excellent article, Preparing for FASB's New Lease Accounting Standard – Effective Early 2019, in CoreNet New York's previous newsletter, FASB is an important and timely topic. SPP plans additional FASB workshops in the coming months. The panel's presentation can be seen here:

Program 2, GE'S RELOCATION, What, Why, How?

on September 15 featured Harri Singh, Global Operations – Properties, Shared Services Leader for General Electric, sharing insights into General Electric's motivation to move its headquarters from suburban Connecticut to downtown Boston.

In contrast to many corporations, GE's decision was primarily motivated not by potential real estate cost savings or tax incentives, but by a desire to follow the talent. As General Electric re-invents itself as a world class developer of cloud technology and related services, Boston represents the physical manifestation of what the 124 year old company is trying to accomplish. With 250,000 students engaged in higher learning in the Boston area, the city is matched only by London as a knowledge center and a magnet for venture capitalists.



New York was off the table. Mr. Singh explained how with the sale of GE Capital, the company is no longer financially focused. And Silicon Valley was not considered for two reasons: 1) the Pacific Time Zone makes doing business with the Middle East difficult and 2) it doesn't have enough people with digital cloud expertise (for which only Seattle and Israel rival Boston). Additionally, Mr. Singh shared that it was important for GE to be a big talent draw and an important part of the local economy. This occasioned GE to perform labor analytics to determine the longevity of the labor force over time. Leaving Six Sigma at the turn of the century, the company now engages in Fast Fail: try it out; analyze the outcome and move on. As such, GE is looking for big thinkers and Boston has plenty of them. And to further evidence its focus on talent, GE has just hired an Employee Experience executive.

SPP's "double header" was planned to offer CoreNet members from the Tri-State area who might not attend a single event, a chance to plan business in the city around the back to back programs on two successive days. With two well-attended programs and a meet up, the strategy was deemed successful.

Young Leaders: Level Up Series Dale Carnegie

Tuesday, September 20, 2016

Adelhardt Construction

On Tuesday, September 20, 2016 the Young Leaders Committee hosted a public speaking workshop with Master Instructors from Dale Carnegie. Those in attendance learned how to develop their professional and personal brands, how to “work a room” and how to best engage their audiences when presenting or pitching to a new client.



Finance SIG Panel Discussion:

Challenges Associated with Non-Territorial Workspaces

Tuesday, September 27, 2016

Convene

CoreNet NYC’s Finance Special Industry Group was joined by panelists, Paul Darrah, former Director of Development at Building and Land Technology,

Simon Davis, VP of Business Development at

Serraview, Saeid Garebaglow, VP of Corporate Real Estate at Faithful & Gould, Chris Kelly, President at Convene, and Adam Stoltz, SVP Workplace Strategy at Transwestern.

The speakers discussed the challenges associated with the implementation and management of non-territorial workspaces.

The Disruption of the CBD - The Convergence of New Markets, Economies and the Quest for Talent

Thursday, September 29, 2016
Hyatt Grand Central

CoreNet NYC hosted “Disruption of the CBD – The Convergence of New Markets, Economies and the Quest for Talent” on Thursday, September 29, 2016 at the Hyatt Grand Hotel in New York City. Max Gross, Editor-in-Chief at The Commercial Observer, moderated a panel of leading executives, including:

- **Sean Black**, Former Executive Vice President of WeWork
- **Donna Clark**, Senior Vice President of Real Estate at Time Inc.
- **Michael Ippolito**, Chairman of Global Corporate Services at Newmark Grubb Knight Frank

During this program, panelists examined how not since the 1970s’ wave of suburbanization has there been a significant shift in the landscape of job location in the New York region until now. Over the last five years, there has been a change led not by state incentive deals, but by demographics, life choices and new types of entrepreneurship.

This shift is creating new markets across our region, outside traditional corridors. “Urban verses suburban is over and urban won,” said Gross. “Change management is a large factor in moving to emerging markets,” he continued.

Competitive companies must consider this shift when developing new office space. “When WeWork looks for potential space, we look for high IQ populated cities that value community. Community creates innovation and excitement, which creates connections,” said Black.

Not only is location important, but work environment and design have shifted gears as well. “When talking about competition of talent, attractive amenities are important,” said Gross. “Rooftop space, event space, health clubs and food service are just a few examples factored into decision making.”

The panel was available to answer questions from the audience at the conclusion of the discussion. One guest asked, “What is going to happen to the suburban market?” Ippolito explained it as cyclical, suggesting demand will come back. Black continued, “There are lots of opportunities for change in the suburbs.”



calendar

20

Please continue to check CoreNet NYC website's event tab for more information and to register.

of events

17



2017 New Year's Party

Thursday, Jan. 12, 2017

6:00PM – 10:00PM Rainbow Room

Join CoreNet NYC as we toast to 2017 at the Rainbow Room. Celebrate the New Year with CoreNet colleagues while enjoying cocktails and hors d'oeuvres at this iconic New York City venue.

This event is open to members and sponsors only. We encourage you to sign up as a member prior to the New Year's Party to confirm admission into the event. New member registration and admission will be taken at the door.



Student Profile

Fredrik Rydland Hansen



I am Norwegian, and prior to moving to New York, I spent more than two years in a commercial real estate brokerage in Oslo. I've spent the past year volunteering for a non-profit developer of low income housing in New York. This winter I did a ten-week internship with the Real Estate Institute. In pursuit of stronger technical skills in finance, I decided to enter a full time MBA program. Fordham's strong faculty in finance, along with their Manhattan campus, made it a good fit for me. In my free time, I enjoy cooking sailing, and architecture.

1. How did you get involved with CoreNet?

Serge Reda, an adjunct professor at Fordham University, invited me to attend the CoreNet event at the new Coach headquarters. There, I had the pleasure of meeting Sara Francini, who introduced me to members of the New York City Chapter of CoreNet. I really liked the diversity of the members and decided to join the organization.

2. What events/programs have you been involved with since you joined?

Attending the Annual Meeting was a very good introduction to the organization as a whole. The panel discussion on Sustainability and Water was very interesting, considering my new job with one of the world leaders in sustainable investments. I just signed up for the Mentorship Program, and look forward to receiving guidance from an experienced professional on navigating my future career path.

3. How has your involvement with CoreNet helped you with your education/career?

Through networking at CoreNet events I have made several valuable connections. Architects and suppliers have offered pro-bono services for a non-profit housing developer, for whom I volunteer. These are connections I surely will bring along on our current and upcoming projects. Even more notably, I received invaluable help and guidance while interviewing for my current position. Part of the interview included a case study on an eleven-building downtown Manhattan portfolio and being able to talk to a CoreNet connection, who I had worked on the project, was very helpful..

4. What do you hope to gain from CoreNet in the long term?

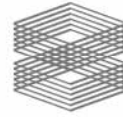
I plan to continue my involvement with CoreNet and hope that it will continue to contribute to my professional career. Having recently graduated from the real estate development program at Columbia University, my first aim will be to seek a full-time position in development.

5. What advice would you have for current students seeking a career in real estate?

Navigating the industry can sometimes be daunting, and, in my experience, there is nothing more effective than networking with people. Having a mentor, with whom I can discuss challenges and strategies, has helped me a lot in the past, and I would strongly encourage students to participate in a mentorship program.

Sponsor Highlights

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WB Wood

WB Wood, founded in 1905, is recognized as a prominent furniture dealership and management company in the United States. In addition to being one of the leading distributors of Herman Miller — an innovator in design, ergonomics and environmental commitment — we represent 300 other manufacturers with products spanning the design and budget spectrum. We provide a full range of procurement, furniture and project management services to organizations while working alongside their architects, design firms and consultants.



Savills Studley

Savills Studley is the leading commercial real estate services firm specializing in tenant representation. Founded in 1954, the firm pioneered the conflict-free business model of representing only tenants in their commercial real estate transactions, and remains the industry leader. Today, supported by high quality market research and in-depth analysis, Savills Studley provides real estate solutions to organizations across all industries. Our professionals are tenacious client advocates that provide innovative, strategic advisory services that support the client's business objectives. The firm's comprehensive commercial real estate platform includes office brokerage, project management, capital markets.



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Founded by G.W. Haworth in 1948, Haworth is a privately held, global leader in the contract furnishings industry. What began from humble roots — crafting wood furnishings in a Midwestern town on the shores of Lake Michigan — has evolved into a global company with a focus on Organic Workspace that helps people perform their best. We partner with our customers, our dealers, and relevant influencers in redefining the way interiors are designed, built and maintained over time, resulting in more efficient real estate utilization and contributing to a more effective and innovative workforce.

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