

Speculation

Studio Critic: Charles Eldred

Space: Space in New York comes packaged in one square foot increments. The Market tracks each of these square feet to create a fluid, constantly readjusting three-dimensional field of value over time, permeated with nested competition at all scales, and in all directions. Horizontally, along the ground plane, neighborhoods broadcast their own strengths and whisper rumors of their rivals' weaknesses, East Side vs. West Side, Uptown vs. Downtown, Manhattan vs. Brooklyn, East Harlem vs. South Bronx. The market adjusts each block of the grid in relation to all others, rewarding or punishing it for its views of natural features or man-made landmarks, its proximity to services, cultural monuments, transportation, or recreation, and the physical condition of its assets. Vertically, from ground to sky, stratum competes against stratum, streetwall base vs. tower shaft vs. rooftop penthouse, for access to light and air, and refuge from noise.

Competition: The contest continues inside each block of the grid. Address eyes Address to see who is being upgraded and who is deteriorating. Building type monitors building type to see which lifestyles are the most marketable: apartment block vs. brownstone, doorman building vs. walk-up, pre-war vs. post-war vs. loft. Inside the building, the "A-line" competes against the "B-line" and "C-line", the street side against the rear yard, the upper floors against the lower floors, studios against one-, two-, three- or more bedrooms. Even inside the Unit, it is room against room, size vs. view.

Betrayal: The streams of surplus wealth that emanate from within the City, and that flow into it from the outside, slowly turn Building away from its bond with Architecture, and toward a new bond with Real Estate; from Domesticity to *Speculation*. This occurs when the worth of a property rises to a level where it becomes more important for its value as an investment than its value as a home. When all decisions regarding the shape and configuration of a residence are made with an eye toward the resale value of an asset in the future, rather than toward the quality of inhabitation in the present, then domesticity has surrendered to development. When inhabitation is left stranded after the asset has been serviced, and is no longer the primary purpose of the home, then people have leased themselves into being their own tenants, and their *performance* as owners supplants their *condition* as dwellers.

Choice: Who is "the Market"? Who decides what something is worth, what spaces or things are "of value"? How does this change over time, and why? What places, building types, amenities are more or less economically durable over time? The framework for our studio will be the intertwined negotiations between *value* and *values*, between what someone believes to be important, and how much they are willing to pay for it. When one thing is chosen, what gets left behind? What do we want as voters, as consumers, as inhabitants? How can we be sure? And what is Architecture's role in the creation and sustenance of value at the scale of the City, the Building, and the Individual?