

# BUSINESSMEN SEE CENTER A REALITY

## Port Authority Project Stirs Restrained Optimism

The Port of New York Authority's plans for a soaring twin-tower World Trade Center on the lower West Side were greeted yesterday with guarded enthusiasm by business and realty spokesmen with intimate knowledge of the downtown area.

The cautiousness stemmed from the awareness that the ambitious \$350 million project, which will have the world's tallest buildings, each 1,350 feet, still has a number of obstacles to overcome before it actually emerges.

The general feeling, however, is that the Port Authority has a good chance to succeed in the proposed undertaking, even if the center is modified in some respects.

The main reason for optimism about such a gigantic project is the nature of its sponsorship. In realty circles it is acknowledged that only a public agency such as the Port Authority could marshal the financial and other resources needed to build a center with 10 million square feet of office space together with a host of supporting facilities.

A second favorable element is the ardent interest of the Rockefeller family in the World Trade Center. The interest is multi-faceted — civil, political and commercial.

In that connection, some of the opposition to the center cites the Rockefeller interest in it.

Yesterday, for instance, State Senator Jack E. Bronston, Democrat of Queens, charged that Governor Rockefeller "is going to bail out the center."

"It's no secret," he said, "that the Chase Manhattan Bank is interested in it."

### Changes Sought for Years

David Rockefeller, a brother of the Governor and president of the Chase Manhattan Bank, is the moving spirit behind the Downtown-Lower Manhattan Association, which for many years has sought to revitalize the southern tip of the island. The association first proposed the center.

Although, like New York City, the city's private builders and realty men are comparative bystanders in the project, they generally wish it well: Several prominent real estate men commended the plan yesterday.

Robert S. Curtiss, president of Horace S. Ely & Co., a former director of real estate for the Port Authority, said the project was "sound" and "vitally needed."

Of the 10 million square feet, four million will be rented to private business, the rest to state and Federal agencies. Mr. Curtiss pointed out that not all of this space would be thrown on the market at once but over a period of years.

"The way it's planned," he said, "it will cause the least disruption of the realty market. Business concerns will move from older buildings, but they won't move all at once, and it should be possible for the space they vacate to be absorbed normally by business expansion."

### More Business Predicted

Gordon I. Kyle, president of the Cruikshank Company, pointed out that the new center was expected to bring 500,000 more people into the area each day. The project is planned for a 16-acre site bounded by Church, Vesey, Liberty and West Streets.

"This will mean a good deal more business for the banks, the merchants and the other business interests downtown," Mr. Kyle said.

Not all the businessmen in the area are happy about the project. The Downtown West Businessmen's Association says that 325 stores will have to be demolished to make way for the center, affecting the livelihoods of 30,000 owners and employees and their families.

Senator Bronston said he planned to raise the voice of opposition in the State Legislature "every day."

He contended that the state would be paying \$5 million to \$6 million a year for office space in the new center, in contrast to the \$1,375,000 it pays in maintenance costs for its buildings at 80 Centre Street and 270 Broadway.

### Expects Governor to Sell

"In order to be able to get money to balance his budget, the Governor will sell those buildings," Senator Bronston said, "and in order to help the trade center he'll rent space in it for the state."

The World Trade Center had originally been planned for the Lower East Side of Manhattan, but New Jersey refused to go along with the project unless it was transferred to the West Side. Under the compact setting up the bistate Port Authority, any of its undertakings must be approved by identical legislation of both New York and New Jersey.

The center project also incorporates the rehabilitation of the Hudson and Manhattan Railroad Company facilities linking the lower West Side with New Jersey.

Thus far the city's role in the project has been minimal; the Port Authority does not need prior approval by the city for its undertakings.

Although Mayor Wagner said Saturday that details of the plan had not yet been presented to him, a Port Authority spokesman said yesterday that the Mayor "has been most cooperative throughout."

One of the talking points of proponents of the center is that Federal agencies are expected to rent space in the buildings.

There have as yet been no specific commitments from Federal agencies.

It was reported unofficially yesterday, however, that the Customs Service was planning to move into the Center when it was built.



**BACKER OF PROJECT:**  
David Rockefeller, moving  
spirit for the trade center.