

# Selling New York Short

The current controversy over the location of the Convention Center reflects, we believe, something more significant than kicking a corpse around. Pronounced dead, the center shows surprising vitality. Its specter has now been raised at Battery Park City and at 34th Street; whether funds can be raised is another matter. But the fact remains that the Convention Center is an essential reinforcement for New York. It would build on one of the city's unique strengths—its service industries and cultural and entertainment resources—to create jobs and an improved economy. That it has refused to die is a hopeful sign.

The Portman Times Square hotel is another project that must not be allowed to die. It is, currently, conventional investment wisdom to stay out of New York. But while the city is in deep fiscal trouble it is flourishing in theater and the arts; it is a vital center of creativity, commerce and culture; it is a continuing magnet. The museums are setting attendance records. Fifth Avenue in this season is a visual spectacular. The Portman hotel would be singularly adapted to serve and draw on some of New York's special, enduring features. This is another project that must not be lost either through pragmatism or fear—or a kind of investment “red-lining” of New York. This city is in danger of being sold short even in the many areas where it is very much alive.