

Tale of Two Buildings

New York Times (1923-Current file); Dec 21, 1976; ProQuest Historical Newspapers: The New York Times
pg. 32

Tale of Two Buildings

Something seems awry when the Federal Government will not invest in the city but private business will: one expects the reticent, hard-nosed decisions from the private sector. But in the last two weeks, New York has seen the Federal Reserve Bank withdraw plans for a long-awaited building in lower Manhattan and the International Business Machines Corporation signal a cautious willingness to go ahead with a major midtown structure.

These buildings are among the most important construction projects ever proposed for New York. They are also among the best-designed—a rarity itself in a city dedicated to speculative mediocrity at huge scale. Although jobs and capital investment are undeniably a prime concern at this time, both structures have very positive and long-term urban design and planning implications.

The Federal Reserve Bank would have added both symbol and substance to the downtown area. The building's unusual design raised it above the narrow streets and provided underground facilities for trucking, loading and currency processing that do not exist in the banks' original landmark structure or its rented quarters. There would have been vast improvements both in operational efficiency and the congested area around it.

The IBM Building is also a superior architectural product, and with the excellent small plant that IBM is completing in Bedford-Stuyvesant now, it is a welcome vote for New York. The proposal has still to negotiate the shoals of city planners and community boards, because it is to be built under incentive zoning, which permits a larger structure in return for public features.

The Madison Avenue site is a prime commercial area that can take this fifty-story tower. At street level, it would bloom with a kind of greenhouse, or public conservatory, used as open and shopping space planted by the New York Botanical Garden.

Because the Federal Reserve Bank Building seems to

be a casualty of Washington-New York jurisdictional differences rather than of cost, its loss is all the more regrettable. If Washington wants to help New York, a revival of this superior structure would be an appropriate gesture of enlightened self-interest and urban first aid.

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.