POTENTIAL ARCHITECTURE

our
TEAM

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ABSTRACT
Material equality, and thus the balance of social power, represents an inherently architectural problem. But architects do not yet possess the tools required to formulate a meaningful response.

Architects should be painfully aware that building - in a society that relies on capitalist principles - is almost always the product of some form of real estate exploitation. Georg Simmel, in his sociological analysis of money, emphasizes its objective spirit - money institutionalizes and structures the entire social terrain. In this formula the contemporary architect is not near a position of power in the world.

In an era of widening social and spatial inequality, what roles - if any - are available for an architect to play in addressing the difficulties of real estate as authored predominantly by architects?

Rather than impotently brooding, this project treads stubbornly towards a hopeful function for the architect as an agent of social injustice - even if that requires thinking through new temporalities of design.

If the influx of global capital into New York City property cannot be stopped perhaps architects should seek out opportunistic misadventures.

Potential Architecture plays by all the rules of late-late capitalism, but seeks new structures, patterns, and possible disturbances by fabricating the construction (and destruction) of a tower designed for a New York elite that exists beyond democracy, transparency, and justice.

From a conflicted semi-detached position, perhaps the architectural author has the potential to offer an embedded radicalism. Pushing beyond spectacular opposition architects would construct artifacts of contamination embedded with contradictions. Having the capacity to hold simultaneously opposing states - use and exchange value, resistance and cooperation, independence and regulation - is what at this moment grants architecture immense potential.

THEESIS ADVISOR:
WILLIAM O'BRIEN JR, MARCH
ASSOCIATE PROFESSOR OF ARCHITECTURE

SUBMITTED TO THE DEPARTMENT OF ARCHITECTURE ON MAY 24, 2018 IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE DEGREE OF MASTER OF ARCHITECTURE.
a warm WELCOME

It took an incredible collective effort to get to the finish line. Thank you to all the dedicated and supportive faculty at MIT, friends, and family who helped me get there.

Special thanks go out to:

LIAM. For your energy, intellect, and encouragement through the entire process. Our conversations consistently generated the motivation and desire to rush back to my desk and get back to work.

AZRA. For your imagination and superb feedback.

MARIANA IBANEZ and JOHN KLEIN. For exciting conversations and constructive criticism.

My thesis helpers. BUMSUK, for your incredible work starting on the model. The Core 2 superstars - CLARENCE, ETHAN, EMMA, and ISADORA - for finishing the model. And for all the help in setting up the presentation - CHARLOTTE and JAEHUN included. And LUISEL for sending a last minute zcorp over at NADLAB.

NICOLE and SOPHIA, for keeping our thesis space full of laughter.

CYNTHIA STEWART, who doesn't get enough credit for everything she does behind the scenes. OGE and JASON MCKNIGHT for assistance with funding, when things didn't go as planned.

My health care team. DR. LECKER, STACIA, and OLIVIA, for your consistent positivity and willingness to adapt to the irregular schedule of grad school.

Everyone in LA at Morphosis Architects, who were incredibly supportive during a year of health crises. I couldn't have made it back to MIT without THOM, BRANDON, and ARNE'S immense generosity, nor without TOM, NICOLE, JESSICA, JARED, NATALIA, and all the rest who were willing to lend a hand when I needed it.

My competition-mates from CRE - ALICE, RYAN, and TIM - for the invitation to design their CASE competition entry, introducing me to the DUMBO site, and jump-starting this thesis by running all the financial calculations.

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Family. MY GRANDMOTHER in particular, for her boundless encouragement and generosity. Perhaps the most crucial character in this story.

Best,

Signature redacted
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INTEREST RATES HAVE RISEN and are predicted to rise more this year. The current 30-year fixed rate for conforming and jumbo loans is 4.25% at some local lenders, but you can still get a 15-year or adjustable rate (ARM) loan below 4%. For those of us who remember double-digit interest rates of the 1980s, these rates still seem astonishingly low. The rise in rates has not dampened the enthusiasm of buyers looking for a new home, and sales continue to be brisk, not just in the DUMBO/Brooklyn/Manhattan markets, but also in the surrounding areas.

ONLY THROUGH AMBIGUITY AND THE NON-SOLUTION CAN ARCHITECTURE BECOME AN OPEN WORK. - SUPERSTUDIO, 1969

FIG 2: THE PROPERTY
new listings

FLOOR 64, UNIT 2A. Spacious, 4-level "bubble" unit with high ceilings, central air, access to private porte-cochere, and private deck. On the first level, open living/dining rooms separated by gas fireplace; kitchen with large dining area and sliders to deck; full bath; and door to large recreation room. Two bedrooms, full bath, and separate laundry room on the second floor. Master bedroom with full bath on suite and Manhattan views on the entire top floor.

FLOOR 36, UNIT 12B. This lovely, 2-level condominium offers lovely wood details, an updated kitchen, shared yard/patio, garage parking, and an exclusive gold-plated exterior cladding for the projection of ultimate luxury.

commercial

FLOOR 16. Class A office space in prime location with maximum visibility on facade. 30 dedicated parking spaces. Fully built-out, 4,000 sqft of open office space, two bathrooms, storage room and private reception. Partial use of 33'x121' conference room, with views of Manhattan. Easy access to MTA F-Train.

coming soon

FLOOR 34, UNIT 1A. 2 bedroom, 1 bath, with balcony and parking space.

FLOOR 93, UNIT 2. With parking spot and private garden.

FLOOR 66, UNIT 4A. Spacious
potential architecture

Architects should be painfully aware that building - in a society that relies on capitalist principles - is almost always the product of some form of real estate exploitation. In 2018 architects did not yet possess the tools required to formulate a meaningful response. Using the artifacts collected in this document, we may envision a different function for design as an agent of social injustice.

What's being constructed is an emotion about the future. But one that is ambiguous as to its pessimism or optimism. It produces mood and atmosphere.

The role of the representation is to produce an emotional reaction, not a finished solution, but the beginning...of a narrative through the understanding of certain contingencies: here, money, luxury, and excess.

While the immediate inhabitants of the building are perhaps only of minor interest to the architect, those bodies only have a limited future. However, the tower itself - perhaps architecture as prosthetic - survives much longer.

It is in that future potential where all the motivations for the project emerge.
USA WAGES

USA WAGES (Bottom 90%)

USA WAGES (Top 1%)

USA HOUSEHOLD DEBT

NYC HOME PRICES

USA SOCIAL INEQUALITY

US HOUSEHOLDS DEBT TO GDP, BANK FOR INTERNATIONAL SETTLEMENTS

S&P/CASE-SHILLER HOME PRICE INDEX

SHARE OF TOTAL INCOME TO THE TOP 1% / THE WORLD TOP INCOMES DATABASE

NATIONAL COMMISSION ON URBAN PROBLEMS, HUDS. NATIONAL COMMISSION ON URBAN PROBLEMS, HUD

FIG 5: TRENDS
some thoughts on 2018

winners

THE RICH. This is an era of massive social and economic inequality.

ARCHITECTUS INGENIO. In John Evelyn's terms, the dominance of Architectus Ingenio produces an elite class of celebrity architects who become quite famous. [6]

NEW YORK CITY PROPERTY OWNERS. In 2018, the influx of global capital into NYC property could not be stopped. Demand was high and rents were very high.

losers

THE OTHER 99%.

ARCHITECTUS INGENIO. The visionaries adequately satisfy the needs of the market, but are actually quite powerless.

THE BUILDING INDUSTRY. Though it was not directly responsible for the crises of real estate exploitation, the building industry slavishly followed in the post-industrial logic of the tech titans and the luxury real estate market.

NEW YORK CITY RENTERS

[6] EVELYN, "AN ACCOUNT OF ARCHITECTS AND ARCHITECTURE"
FEATURED HOMES FOR SALE
FIG 7: DUMBO DEMOGRAPHICS & SALES DATA
DUMBO, NYC

Products of design cannot be separated from their value as an asset. Georg Simmel, in his sociological analysis of money, emphasizes its objective spirit. The entire social terrain is institutionalized and structured through money.

Perhaps nowhere is this more obvious than New York City in the late twenty-teens.

The artifacts of this brochure document a speculative project for a property in DUMBO, Brooklyn, in New York City.

The DUMBO neighborhood had undergone a rapid transformation in the two decades prior to this proposal - from afterthought tenement buildings and factories to some of the most expensive and exclusive real estate in the world.

In 2018, DUMBO had a significantly higher average income than the income of its neighbors and the residential market was at its absolute peak (fig 4). Demand was high, rents were very high, and we can accurately say the building industry wasn’t producing enough housing. The booming DUMBO market designs and constructs only a very limited set of architectural projects - luxury condominiums, high-end retail & tech office space.

[7] CBRE MARKETVIEW BROOKLYN OFFICE Q1 2017
MNS BROOKLYN RENTAL MARKET REPORT MARCH 2017
THE ELLIMAN REPORT: MARCH 2017 MANHATTAN, BROOKLYN & QUEENS: Q1 BROOKLYN SALES

[8] SIMMEL, "MONEY AND THE MODERN MIND"
the site
85 JAY ST.

85 Jay St: a site so expensive that it predetermines the program and the massing. It is a scenario which demands very little design imagination.

Owned by the Jehovah’s Witnesses for the past few decades, the parking lot sold in 2016 for $345m. An outrageous price for an empty parking lot with toxic soil from its previous instance as a lead factory.

The size of the parking lot is impressive - comprising one of the last significantly large tabula rasa sites in New York City (fig 10). Given New York’s strict zoning regulations - in which building height is regulated by lot size - this unusually large parking lot is significant for both architects and real estate developers.

Should it have been proposed a century earlier, the project may have been aligned with the mega-block projects proposed by Hugh Ferris or Francisco Mujica in the 1920’s after the New York city building code was implemented (fig 12, fig 13).

FIG 9: AERIAL VIEW OF SITE
FIG 10: DIMENSIONS OF SITE
the site
85 JAY ST.
the site

PRECEDEnts

FIG 13: (RIGHT) FRANCISCO MUJICA, 1929
SPACE FOR RENT Prime Location
For information, call 914.636.7400 x115

FIG 14: PHOTO BY - CHRISTOPHER MINOR
zoned: M1-2 / RB (Light Manufacturing & Medium Density Non-Contextual Residence District)

site area

site area - 133,000 sf
This proposal accepts the default position of “maximum massing”. Given the price of land, there is almost no way that a developer would not max-out FAR. Existing zoning constraints related to floor area, setbacks, sky exposure planes, and street walls were assumed to be pushed to their maximum.
A maximum of 813,002 SF

- Site area = 133,000 sf
- (Above) 796,440 sf = FAR 6.02
- (Below) 26,560 sf = FAR 2.0
- TOTAL: FAR 6.02
- Res: 6.62
- Other: 2.0
- Height: 807'
- Stories: 6
- Open space: 0 sf

**Total buildable area**
addl. buildable area
mixed-use options
A
ABOVE GROUND ZSF (6.02 FAR)

B
UNLIMITED BELOW GROUND ZSF

down

below ground FAR
A  INITIAL SETBACK FROM LOT LINE (NARROW STREET) = 20'

B  MAXIMUM STREET WALL HEIGHT (RD)

C  MINIMUM STREET WALL HEIGHT (GO)

---

initial setback
2.1

sky exposure planes
2.2

A MAXIMUM R8 HEIGHT (115')

typical R8 height limit
2.3

A MAXIMUM RO HEIGHT (115)
B BRIDGE PARK

VARIANCE GRANTED TO PREVIOUS OWNER UNDER CONDITION: IMPROVE THE PARK

height limit variance at 85 Jay St.
2.4

A OPEN PLAZA, GROUND LEVEL (87,000 SF) UNOBSTRUCTED TO THE SKY
B HEIGHT IS ONLY LIMITED BY CONVERGENT SKY EXPOSURE PLANES [918']

unlimited height (basic massing)
At 432 Park Avenue, three penthouses sell as a huge $91M combo unit

If combined, the adjoining units could have 12,000-square-feet of space

By Amy Paul, Updated Dec 19, 2017, 2:01 PM ET

Update, 12/19/17: The Real Deal reports that the sale of these three properties has now closed—and while it’s not going to beat One57’s record for the priciest NYC apartment ever sold, it came pretty damn close. The three units were sold to one buyer—432 Park Joy LLC—as a combo, and closed for precisely $92,254,989. (That does put it at the top of the list for NYC apartments that sold in 2017.)

The buyer, according to TRD, is a Chinese investor, though little else is known about them at this point.

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This Skyscraper Is a Perfect Illustration of the Trump Administration’s Intractable Conflicts of Interest

By Henry Grabar

The most expensive floor in the world.
Starchitect-designed Waterline Square unveils more of its plush amenities
All three towers, designed by various starchitects, have their own fancy perks
By Rachel Sugar | Oct 7, 2017 1:38pm EDT

Sales at the starchitect-designed Waterline Square development launched late this spring, the first of the three towers (Three Waterline Square, counterintuitively) topped out last week, and now—the moment we have all been waiting for—the buildings' over-the-top banana amenities, much rumored, have finally been unveiled.

And they are something: Each of the buildings has its own various common spaces, which boast "expansive views of the Hudson River, city skyline, and beyond," per the developers. Let's break it down, shall we?

The Richard Meier-designed One Waterline Square (with interiors and amenities by Champalimaud) offers residents a private 20-seat dining room with an enclosed catering kitchen, a media room, two landscaped sun decks with outdoor kitchen capabilities, a

https://ny.curbed.com/2017/10/17/16109713/first-waterline-square-crowns-last-tower-amenities

Kushner JV buys 85 Jay Street parking lot in Brooklyn for $345M
By ISKX | DEC 20, 2016

A joint venture of CIM Group, Kushner and LIVWRK has acquired 85 Jay Street in Brooklyn from Watermark Real Estate for a reported $345 million.

The parcel is currently a 195,000-square foot parking lot in the Dumbo neighborhood, and the partnership is planning a mixed-use project.

"This is a rare opportunity to acquire a substantial property that has high upside development opportunity for a variety of uses," said Shaul Kuba, co-founder and principal, CIM Group.

"The site is well-located near transportation, thriving neighborhoods and desirable amenities, making it attractive for a variety of uses to residents, businesses, retailers and the needs of the community."

"85 Jay has tremendous upside, and we're eager to begin its transformation into a dynamic project just steps from the Dumbo Heights office campus and Brooklyn Bridge Park," said Laurent Manel, president of Kushner. "We're excited to continue our work in Brooklyn with the CIM/LIVWRK team."
FIG 16: PROJECT TIMELINES, SYNCED WITH PROJECTED ECONOMIC CYCLES
Ultimately this is a project perhaps most interested in producing a futurability – here constructed external motivations (issues contingent to architecture in the late 2010s including widening social and spatial inequalities, the slow-ness of construction & the random-ness and instability of an late-late capitalism, and cruelly rapid obsolescence).

Like many products of its time, the project responded to these multiple externalities by drawing multiple states of the same architecture. It considered two separate but connected timelines (fig 16), each synced with projected economic cycles (which were projected to be short and extreme).

A construction timeline (fig 17) drove the form of the building. This approximately 10-year period was anticipated to be extremely instable.

Multiple economic booms in which investment into the tower might surge, as well as multiple busts where perhaps ownership changes hands.

Consideration of these contingencies produce a geometric coding which is adaptable to this instability –

The construction of a permanent scaffold, core, and crane.

Options for immensely Large Investments (Bubbles)

Options for Smaller Investments (Apartments) on a typical developer grid of 30' x 30' producing the average size of New York apartment: 900 square feet.
FIG 17: BACKGROUND & CONSTRUCTION TIMELINE
FIG 18: CONSTRUCTION STARTS
FIG 20: CONSTRUCTION NEAR COMPLETION
Consideration of economic and political contingencies produce a geometric coding which is adaptable to this instability:

1. The construction of a permanent scaffold, core, and crane.

2. Options for immensely large investments (Bubbles)

3. Options for smaller investments (Apartments) on a typical developer grid of 30' x 30' producing the average size of a New York apartment: 900 square feet.
1. CONSTRUCT A PERMANENT SCAFFOLD
(AVGL. NYC APARTMENT • 900 SF)

2. SPACE SOLD BY VOLUME
3. AN EXTERNAL IDENTITY

4. AN INTERNAL USABLE SPACE
FIG 22: POST-CONSTRUCTION TIMELINE
FIG 23: SECTION PERSPECTIVE DRAWINGS AT MULTIPLE MOMENTS OF TIMELINE

A FUTURABILITY | 57
FIG 24: OPPULANCE - "HABERMAS-IAN COMPROMISE" & CONTOLLED PROTEST
FIG 25: OPPULENCE - THE T-TRAIN DEPOT
FIG 25: OPPULENCE - THE TOWER LOBBY
FIG 27: OPPULENCE - THE ONE WITH THE THROW PILLOWS
FIG 28: OPPULENCE - THE DOUBLE-BUBBLE SHARK TANK
FIG 30: OBSOLESCENCE - THE GOLD ONE IN DISASSEMBLY
FIG 33: RE-INHABITATION - THE GOLD ONE DISAPPEARS
FIG 34: RE-INHABITATION - NYC'S PREMIER CLIMBING WALL
FIG 35: RE-INHABITATION - THE MIDWAY POINT
FIG 36: RE-INHABITATION - THE TOWER LOBBY
supporting ARTIFACTS
FIG 37: PHYSICAL MODEL OF TOWER LOBBY. 1/8" = 1'-0", MATERIALS: 3D PRINT, RESIN, & ACRYLIC
FIG 38: PHYSICAL MODEL OF TOWER LOBBY, 1/8" - 1'-0", MATERIALS: 3D PRINT, RESIN, & ACRYLIC
FIG 39: PHYSICAL MODEL OF TOWER LOBBY, 1/8" x 1'-0". MATERIALS: 3D PRINT, RESIN, & ACRYLIC

SUPPORTING ARTIFACTS | 93
FIG 40: PHYSICAL MODEL OF DOUBLE BUBBLE 1/32" = 1'-0". MATERIALS: PLAYING CARDS & ACRYLIC
FIG 41: FRAGMENTS OF PHYSICAL MODELS, 1/16" x 1'-0", MATERIALS: POWDER 3D PRINT WITH POST-PROCESSING
BIBLIOGRAPHY


AN ACCOUNT OF ARCHITECTS AND ARCHITECTURE, TOGETHER,
With an Historical, Etymological Explanation of certain TERMS, particularly Affected by ARCHITECTS.

Much Inlarg'd and Iprov'd, since the former Impression.

By ___________, Esq;
Fellow of MASSACHUSSETS INSTITUTE OF TECHNOLOGY

TOGETHER, With LEON BAPTIST ALBERTI, OF STATUES.

CAMBRIDGE: Printed in the Year, 2018
on

AUTHORSHIP
catalog b.
MASSING OPTIONS
3.0

OPEN SPACE CONCEPT
TWO COURTS AT SHORT EDGES

A

SIZE OF EACH PLAZA:
42,000 SF

A

tower in middle @10.7 OSR
OPEN SPACE CONCEPT
TWO COURTS AT LONG EDGES

SIZE OF EACH PLAZA:
42,000 SF

HEIGHT: 200
STORIES: 20
OPEN SPACE: 87,000 SF

"wall" @10.7 OSR
3.2

OPEN SPACE CONCEPT
INTERNAL COURTYARD

SIZE OF EACH PLAZA:
42,000 SF

"courtyard" @10.7 OSR
3.3

OPEN SPACE CONCEPT
INTERNAL COURTYARD &
RENOVATION OF BRIDGE PARK
[+ PRESERVATION AS OPEN SPACE]

A
SIZE OF COURTYARD
42,000 SF

B
SIZE OF BRIDGE PARK
45,000 SF

acquisition & transfer option
3.4

STREET WALL MUST MAINTAIN:
MINIMUM 70% OF LENGTH OF EACH SIDE OF.Parcel.

A
MAXIMUM PENETRATION ON LONG SIDE:
145.5'

B
MAXIMUM PENETRATION ON LONG SIDE:
82.5'

OPEN SPACE CONCEPT
TWO COURTS AT CORNERS

street wall
3.5

A MAXIMUM PENETRATION ON LONG SIDE (x2)
145.5'

B MAXIMUM PENETRATION ON LONG SIDE (x2)
82.5'

OPEN SPACE CONCEPT
INTERNAL COURTYARD

A

B

TOTAL NON-STREET WALL: 456'

site area - 133,200 sf
256,440 sf - FAR 6.02
TOTAL FAR 5.02
rest - 6.02
other - 2.0

HEIGHT REDUCED
STORIES: 14
OPEN SPACE: 45,000 sf

street wall & courtyard
with acquisition & transfer

APPENDIX: MASSING OPTIONS | 113
OPEN SPACE CONCEPT
INTERNAL COURTYARD & WITH SPILL AT CORNER

TRADE OPEN SPACE ON BRIDGE & FRONT FOR OPEN SPACE ON YORK & JAY ST.

A PENETRATION ON JAY ST. 166'
B PENETRATION ON YORK ST. 290'
C POSSIBLE ROOF TERRACE

edge consolidation & courtyard
OPEN SPACE CONCEPT
INTERNAL COURTYARD & WITH SPILL AT CORNER

A PENETRATION ON JAY ST. 276'
B PENETRATION ON YORK ST. 100'
C PENETRATION ON FRONT ST. 80'
D POSSIBLE ROOF TERRACE

site area = 133,000 sf
[above] 790,440 sf + FAR 6.02
[below] 250,000 sf + FAR 2.0
TOTAL FAR 6.02
resi 6.02 other 2.0

edge consolidation & courtyard
with acquisition & transfer

APPENDIX: MASSING OPTIONS | 115
3.8

OPEN SPACE CONCEPT
THICK PATHS

A SM. PENETRATION ON YORK / FRONT ST. 30'
B LG. PENETRATION ON YORK / FRONT ST. 55.5'
C LG. PENETRATION ON JAY / BRIDGE ST. 52.5'
D SM. PENETRATION ON YORK ST. 30'
E SHORT TOWER 305'
F TALL TOWER 605'

site area = 133,000 sf

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<tr>
<th></th>
<th>(adjusted)</th>
<th>FAR #.02</th>
<th>(actual)</th>
<th>360,000 sf + FAR 2.0</th>
<th>TOTAL FAR #.02</th>
<th>rev: 5.02</th>
<th>other: 2.0</th>
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<tr>
<td>A</td>
<td>766,040 sf</td>
<td>1.02</td>
<td>766,000 sf + 1.02</td>
<td>766,000 sf + 1.02</td>
<td>TOTAL FAR 6.02</td>
<td>rev: 5.02</td>
<td>other: 2.0</td>
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HEIGHT: 305' - 625'
STORIES: 26 - 50
OPEN SPACE: 56,000 sf (10.0 FAR)

(path cuts, two towers)

with acquisition & transfer
catalog c.
NEW POLICIES / PERFORMANCES
5.0

Current York St. platform is south of the site, includes only one exit.

B: York St. station exit

C: Proposed new F-train platform would be constructed under Jay St. and exit into our site.

Open space concept courtyard with Jay St. plaza facing subway station.

Subway improvement bonus with acquisitions & transfer.
5.1

OPEN SPACE CONCEPT COURTYARD WITH JAY ST. PLAZA FACING SUBWAY STATION

PROMENADE CONNECTING FARRAGUT HOUSING (NYCHA) WITH THE REST OF DUMBO

maintain a farragut through-line with acquisition & transfer

APPENDIX: POLICIES & PERFORMANCES | 119
5.2

OPEN SPACE CONCEPT
COURTYARD WITH JAY ST. PLAZA FACING SUBWAY STATION

preserve a view of manhattan bridge
5.3

A PENTHOUSE CONDOMINIUM
10,000 SF OVER 3-LEVELS

B OPEN SPACE
2,500 SF / TRIPLE HEIGHT VOLUME

one articulate public space : one articulate condo

APPENDIX: POLICIES & PERFORMANCES | 121
additional condo with sro-intersection with acquisition & transfer
### PENTHOUSE CONDOMINIUM

10,000 SF OVER 3-LEVELS

### OPEN SPACE

2,500 SF / TRIPLE HEIGHT VOLUME

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<thead>
<tr>
<th>A</th>
<th>PENTHOUSE CONDOMINIUM</th>
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<tbody>
<tr>
<td>B</td>
<td>OPEN SPACE</td>
</tr>
</tbody>
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**Solar penetration**

with acquisition & transfer

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<tr>
<th>Site area</th>
<th>133,300 sf</th>
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<tr>
<td>Above</td>
<td>790,440 sf</td>
</tr>
<tr>
<td>Below</td>
<td>206,000 sf</td>
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TOTAL FAR 6.02  rem. 6.02  other 2.0

HEIGHT: 360
STORES: 24
OPEN SPACE: 44,000 sf [5.40 SF/ft²]

[+43,000 sf [5.50 SF/ft²]]
A PENTHOUSE CONDOMINIUM
10,000 SF OVER 3 LEVELS

B SRO "Bar"
8 UNITS @ 450 SF
3,650 SF TOTAL

C SHARED CORE

additional sky exposure
with acquisition & transfer
6.2

LEAD-INFESTED SUPER-FUND SITE
PREVIOUS EXISTENCE AS
BROOKLYN LEAD FACTORY

soil remediation
with acquisition & transfer

APPENDIX: POLICIES & PERFORMANCES | 125
design

ITERATIONS
Fig.: Initial "Courtyard" scheme. Z-Corp 3D print. Scale: 1/64" = 1'-0"
FIG. 2: PLANS FOR A PERFORMANCE, LONG LOUNGE, MIT

APPENDIX: DESIGN ITERATIONS | 129
A competition entry (2nd Place Award), presented June 1, 2017 at the CASE Real Estate Competition hosted by MIT Center for Real Estate Alumni Association.

Team Members: Jason Minor (MIT MArch, 2018), Ryan Stroud, Alice Chen, and Timothy Graham (MIT MSRED, 2017)
CONNECTIONS

The 85 Jay St. parcel is an incredibly connected piece of real estate sitting directly on top of the York St. station. The F-Train is one stop away from Manhattan and 1 stop away from downtown Brooklyn, 2-3 min in both directions.

Given this incredible connectivity, we propose one big piece of infrastructure: a tunnel that links the lower levels of our complex to the station. This physical link provides a much needed second exit to the station and increases the value to our tenants through physical connection and convenience.

Above ground, the project provides double the open space than required by zoning. Our primary open space is made by moving the buildings back from the street at Jay & York and creating a public plaza and pedestrian street that connects all the way through to Front St. This plaza draws people into our site from the subway station, and from across the street - the York St. stop for the Navy Yards bus shuttle.

On the opposite corner, you can see the footprint for our optional phase two tower. Phase one is built completely as of right, with phase two being an optional addition of 2.9 FAR.

PROGRAMS

The Link proposes a new mixed-use neighborhood: conceived as a residential, commercial, and cultural nucleus. Organized in three pieces.

Underground - and connected to the new tunnel - a retail corridor includes a grocery anchor with parking for the full thousand spots required by zoning.

Above ground is a four-level podium composed of lower level retail with grocery and our community center facilities, and upper level office program which includes what we’re calling the “quantum accelerator” - which is a glass-enclosed data center which cantilevers over the main entry at the Jay/York corner. Ryan will be detailing this for you more later.

Our residential program includes 454 units in our base plan (as of right). This is a mixture of affordable, market rate, and temporary units. With rentals offered in low and mid-rise, and ultra-luxury condos in the high rise tower. The tower tops out at 620’. While that is significantly taller than its immediate neighbors, it’s still shorter than The Hub in dt Brooklyn and other towers in the Brooklyn pipeline are even taller. Additionally, we feel there are advantages to a taller but slender tower - including minimizing shadow width, increasing available
open space at the ground, and increasing value for our penthouse apartments - making their view more in-line with the high end of the market for Manhattan. This allows us enough income to offset costs of the extensive community benefits below.

We set the project FAR at the maximum as of right for the base plan: 2.0 for commercial, 4.02 for residential, and .48 for community center which we build because we include over 11% open space.

LUXURY AND ULTRA-LUXURY

The architect Rafael Vinoly has been quoted as saying New York has only two residential markets right now: The "Ultra-Luxury" and the subsidized.

We challenge that assumption, we believe there is a middle to the market that we can target. And so we provide three types of units.

First - Affordable and Temporary rentals in the low-rise. We target these to a base of young, entrepreneurial college grads who are attracted to the start-up culture Brooklyn and our quantum accelerator.

In the mid-rise we provide affordable and market-rate studio, 1BR and 2BR condos that are targeted towards the more established and stable tech workers of the area that would be attracted to the transit options and the retail amenities of the project.

Finally, the high-rise appeals to the ultra-luxury market. With condos going for rates at the top of the market due to the spectacular views and the green features of the building.

The base plan provides 455 units total, with phase two providing an additional 172 units, which would be mostly high-end condo units.

CONCLUSIONS

The 85 Jay St. property is perhaps the most visible piece of real estate in Brooklyn, and maybe the most politically charged. So the project has the potential to be what new Brooklyn says to the world, and what Kushner says to the world.

We hope you find that we've designed a proposal with the importance this site deserves - with high points that make a statement on the brooklyn skyline, a mid-range that meets the needs of the community, and a site strategy that speaks to the incredible connectivity of the site and its surrounding neighborhood. Manifesting the character, culture, and vibrancy of a truly connected community nucleus.
**Demographics**

**DUMBO**
- 79% have a Bachelor's or Graduate degree
- Median household income: $203,000
- Average age: 34.8 years
- Walk to work or use the subway: 76%

**ALL BROOKLYN**
- 33% have a Bachelor's or Graduate degree
- Median household income: $51,140
- Average age: 34.7 years
- Walk to work or use the subway: 71%

Source: www.census.gov
PHASE TWO: OPTIONAL TOWER

NEW UNDERGROUND CONNECTION TO YORK ST. STATION

SIT O RIENTED DE VELOPMENT
<table>
<thead>
<tr>
<th>UNDERGROUND (B1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>grocery</td>
</tr>
<tr>
<td>40,000 gsf</td>
</tr>
<tr>
<td>other retail</td>
</tr>
<tr>
<td>40,000 gsf</td>
</tr>
<tr>
<td>parking (1000 spots, 5 levels)</td>
</tr>
<tr>
<td>380,000 gsf</td>
</tr>
</tbody>
</table>

TEAM 21 PROGRAM
PODIUM (G, L1-3)
- Grocery: 15,000 gsf
- Retail: 45,000 gsf
- Community center (G-L1): 30,000 gsf
- Office (L2-L3): 200,000 gsf
- Quantum accelerator (L2-L3): 10,000 gsf
Total commercial FAR: 2.0

TOWERS
- Apartments: 160,000 gsf
- Mid-rise condos: 240,000 gsf
- Hi-rise condos: 152,000 gsf
Total residential FAR: 4.02
NIGHTLIFE IN SUPPORT OF THE NEIGHBORHOOD
VC FLOW TO EQUITY SHAREHOLDERS

85 JAY ST. LLC

BASE
RENT

% RENT

MASTER
LEASE

ACCELERATOR LLC
(SUBSIDIARY OF 85 JAY PROJECT LLC)

PLEDGE
EQUITY
SOME
MONTHLY
RENT

STARTUP 1

STARTUP 2

STARTUP 3

TEAM 21

QUANTUM ACCELERATOR
### Residential Unit Mix

<table>
<thead>
<tr>
<th>Studio</th>
<th>1 BR</th>
<th>2 BR</th>
<th>3 BR</th>
<th>4 BR</th>
<th>RENTAL AFFORDABLE</th>
<th>RENTAL MARKET</th>
<th>CONDOS AFFORDABLE</th>
<th>CONDOS MARKET</th>
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</thead>
<tbody>
<tr>
<td>30</td>
<td>25</td>
<td>15</td>
<td>5</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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</table>

<table>
<thead>
<tr>
<th>Studio</th>
<th>1 BR</th>
<th>2 BR</th>
<th>3 BR</th>
<th>4 BR</th>
<th>RENTS PSF</th>
<th>SALE PRICES PSF</th>
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</thead>
<tbody>
<tr>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
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<td>15</td>
<td>15</td>
<td>15</td>
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</tbody>
</table>

### Residential Concept
PHASE ONE

HI-RISE CONDOS
2BR / 4BR
4000 SF / FLOOR
L31 - 49

MID-RISE CONDOS
STUDIO / 1BR / 2BR
10,000 SF / FLOOR
L10 - 30

LOW-RISE RENTALS
STUDIO / 1BR / 2BR
28,000 SF / FLOOR
L4 - 17

PHASE TWO

HI-RISE CONDOS
3BR / 4BR
4000 SF / FLOOR
L1 - 89
400,000 GSF
A BUIDLING THAT CLEANS

AIR QUALITY:

GOOD
MEDIUM
BAD

Given its location underneath the Manhattan Bridge, the Brooklyn Bridge, and the GIE, DUMBO has BAD AIR QUALITY and experiences SIGNIFICANT NOISE POLLUTION on a bad traffic day.

TEAM 21

A - Bosco Verticale / Stefano Boeri Architects / barchitects
b - www.prossive79c.com
c - www.rawlight.com
PHASE TWO OPTION
**FINANCIAL OVERVIEW**

**SOURCES**
- $23,000,000 BROWNFIELD TAX CREDIT
- $620,000,000 CONSTRUCTION LOAN
- $427,000,000 CONDO LOAN
- $212,000,000 EQUITY PARTNER 1
- $127,000,000 LAND OWNER (KUSHNER)
- $85,000,000 SPONSOR

**USES**
- $74,000,000 FINANCING COSTS
- $167,000,000 SOFT COSTS
- $830,000,000 HARD COSTS
- $425,000,000 SITE ACQUISITION COSTS
HURDLE RATE

SHARING RATIO

REQUITY PARTNER
LAND OWNER (KUSHNER)
SPONSOR

HURDLE RATE

UNLEVERED CASH FLOW

DECREASE INCREASE
**BASE PLAN**

**PHASE 2 OPTION**

**RETURN SUMMARY PHASE ONE ONLY**

<table>
<thead>
<tr>
<th>PARTY</th>
<th>EQUITY INVESTED</th>
<th>EQUITY</th>
<th>IRR</th>
<th>MULTIPLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPONSOR</td>
<td>84,979,000</td>
<td>20%</td>
<td>11.4%</td>
<td>2.43X</td>
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<tr>
<td>LAND OWNER (KUSHNER)</td>
<td>127,462,500</td>
<td>30%</td>
<td>11.2%</td>
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<tr>
<td>EQUITY PARTNER 1</td>
<td>217,437,500</td>
<td>50%</td>
<td>11.1%</td>
<td>2.39X</td>
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<tr>
<td>OVERALL (LEVERED)</td>
<td>421,875,000</td>
<td>100%</td>
<td>11.2%</td>
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**TIMELINE & RETURNS**

YR 3: PRE-SALE & PRE-LEASE
YR 4: LEED INITIATION
### RETURN SUMMARY WITH PHASE TWO

<table>
<thead>
<tr>
<th>PARTY</th>
<th>EQUITY INVESTED</th>
<th>EQUITY</th>
<th>IRR</th>
<th>MULTIPLE</th>
</tr>
</thead>
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<td>15.0%</td>
<td>3.32X</td>
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<td>LAND OWNER (McMINN)</td>
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<td>EQUITY PARTNER 1</td>
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<td>50%</td>
<td>13.4%</td>
<td>2.77X</td>
</tr>
<tr>
<td>OVERALL (LEVERED)</td>
<td>424,875,000</td>
<td>100%</td>
<td>13.4%</td>
<td>2.90X</td>
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