

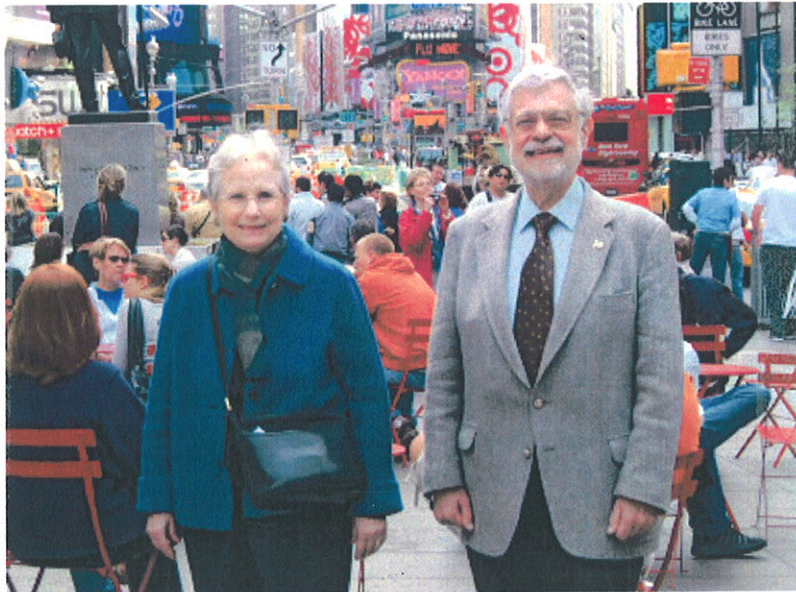
REAL ESTATE **BISNOW**

June 12, 2009

LIGHT RAIL VISION; ELEVEN TIMES SQUARE

*Don't forget: We're co-hosting a **Broker Bash** with retail mavens **Faith Consolo** and **Joe Aquino**, unveiling the newly restored **717 Madison Ave**, June 17, 6-8pm. Giving away a **MINI Cooper**, plus a great networking opp. It's **free**. Don't miss it! Register [here](#).*

With **335 presentations** to date, architect **Roxanne Warren** and transportation consultant **George Haikalis** are still keen on their vision for **light rail** down **42nd Street**, and are lobbying the real estate industry to back the idea. The benefits: a higher density of **visitors** and higher **property prices**, according to study results, they say.

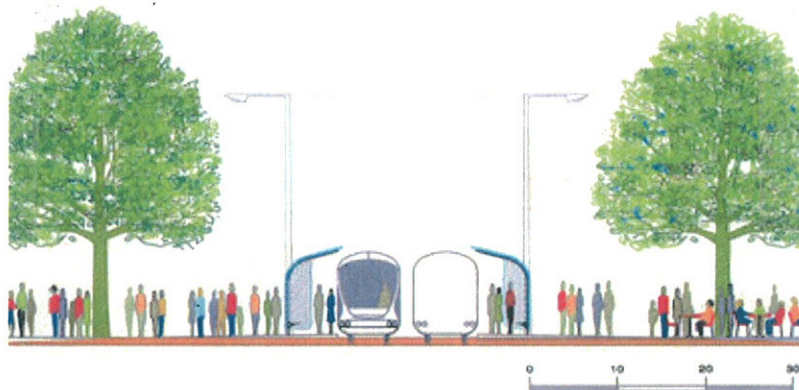


Vision42's plan calls for a light-rail line down the length of 42nd Street, from **river to river**, which would eventually loop to **34th Street**, connecting hubs like Penn Station, Grand Central, the Javits Center, Times Square, and Port Authority Bus Terminal. An original light rail plan was proposed back in the **early '90s**, and the City Council approved it **49-2**. However, the new **Giuliani administration** wasn't as enthusiastic, with the lack of Mayoral interest continuing to **this day**, they say.





Retail and restaurants on 42nd Street will see business increase 35%, **hotels** will have more occupancy, and **theater and ticket sales** will also go up, they note. The Durst Org.'s **Douglas Durst**, Cook+Fox's **Robert Fox Jr.**, Milstein Properties' **Howard Milstein**, and Newmark Knight Frank's **Jeff Gural** are already **on board** (pardon the pun). In the rendering above, the trains go zipping by Durst's **Bank of America Tower**, the **Grace Building** and **Bryant Park**.



VISION42 - TYPICAL CROSS SECTION

The concept has worked in **other cities**, they argue, and New York is one of the **last** to consider light rail. They said that such a system costs **one-tenth** as much per mile as a subway, and uses less **carbon footprint** to build. It would take **21 minutes** to get from river to river by light rail, versus **40** by bus, and would run every 3 to 4 minutes, depending on the time of day. They're trying to get a meeting with **Mayor Mike** to further discussions; and they say combined fiscal benefits, in '07 dollars, would be **\$880M**.