



MADISONPARK
REAL ESTATE COMPANY LLC



November 23, 2011

RE: Update Letter; 

Dear Partner,

I hope this letter finds you well.

I am thrilled to report to you that we have received The New York City Landmarks Preservation Commission approval and also a New York City Department of Buildings Building Permit. As you know, this took more time than expected. The delay was mostly caused by the pace of the Commission's written approval. We received approval orally at a public meeting on June 21, 2011.

For those inclined to glean some interesting information about our property, I have enclosed the Landmarks Preservation Commission letter. While waiting for the permit, we were able to do work in the building under our already existing demolition permit, including new water, sewer and electrical connections to the public utilities in the street. Also enclosed is an updated construction schedule which shows where we are now and when we hope to finish. I believe there are six months left to the base schedule until completion (not including the model apartment, see below).

In addition, we will soon be filling for a construction permit for the fit out of the model apartment. As part of this update, there is an enclosed floor plan prepared by our architect Kevin Bergin. This layout has been developed with sales and marketing guidance from Prudential Douglas Elliman, our brokers. I believe it truly maximizes all the positive elements of the space.

I have included two articles that report on two separate properties very close to us. The Museum of Mathematics is 100 feet to the west of our front door on 26th street. I believe having such an important institution so close to us only enhances our immediate neighborhood. The second article is about the Metropolitan Life clock tower and its future use. Both projects confirm the vitality of Madison Park surrounding area.

At this time of thanksgiving I want to reiterate my appreciation for your trust.

Happy Thanksgiving,

A handwritten signature in black ink, appearing to read 'David Mitchell'.

David Mitchell





THE NEW YORK CITY LANDMARKS PRESERVATION COMMISSION
 1 CENTRE STREET 9TH FLOOR NORTH NEW YORK NY 10007
 TEL: 212 669-7700 FAX: 212 669-7780



PERMIT

CERTIFICATE OF APPROPRIATENESS

| | | | |
|--|--------------------------------|-----------------------|-----------------------|
| ISSUE DATE: 11/04/2011 | EXPIRATION DATE: 06/21/2017 | DOCKET #: 12-6007 | COFA #: [REDACTED] |
| ADDRESS [REDACTED] HISTORIC DISTRICT MADISON SQUARE NORTH | | BOROUGH: MANHATTAN | BLOCK/LOT: 856/14 |

Display This Permit While Work Is In Progress

ISSUED TO:

David Mitchell
Madison Park Real Estate Company LLC



Pursuant to Section 25-307 of the Administrative Code of the City of New York, the Landmarks Preservation Commission, at the Public Meeting of June 21, 2011, following the Public Meeting of the same date, voted to grant a Certificate of Appropriateness for the proposed work at the subject premises, as put forth in your application completed May 26, 2011, and as you were notified in Status Update Letter 12-1814. This approval will expire on June 21, 2017.

The proposed work, as approved, consisted of the construction of a rooftop addition; the installation of railings and lighting at the East 26th Street façade; the installation of railings at the East 27th Street façade; and the alterations of the ground floor infill at both the East 26th Street and East 27th Street facades; as shown in photographs and drawings LPC-1 through LPC-20, dated June 21, 2011, prepared by Crown Design & Consulting, submitted as components of the application and presented at the Public Hearing and Public Meeting.

In reviewing this proposal, the Commission noted that the Madison Square North Historic District designation report describes 21 East 26th Street, aka 16 East 27th Street, as a neo-Classical style office and showroom building designed by Treanor & Fatio and built in 1924; and that the building's style, scale, materials and details are among the features that contribute to the special architectural and historic character of the Madison Square North Historic District.

With regard to this proposal, the Commission found that the construction of the proposed one-story rooftop addition will not result in any damage to, or demolition of any significant architectural features of the roof; that the height and volume of the proposed rooftop addition, which will be set back substantially from the front and rear facades, will not overwhelm the scale of the building; that the proposed rooftop addition will be simple in design; that while the addition is visible from Madison Square Park, it will not call attention to itself; that the proposed alterations at the ground floor of the 26th Street façade maintain the historic symmetry and design of the

building's façade; that the proposed alterations at the ground floor of the 27th Street façade is in keeping with the secondary facades of other buildings in the district; and that the proposed work will not diminish the special architectural and historic character of the building or the district. Based on these findings, the Commission determined the proposed work to be appropriate to the building and the Madison Square North Historic District, and voted to approve this application.

However, in voting to grant this approval, the Commission stipulated that the applicant work with staff to modify the light fixtures, the railing at the 5th floor parapet, and the East 27th Street façade, and that two final signed and sealed Department of Buildings filing drawings showing the approved proposal be submitted to the Landmarks Preservation Commission for review and approval.

Subsequently, on November 4, 2011, the Landmarks Preservation Commission received existing condition photographs, a cut sheet of the proposed light, and final drawings S-001.00, S-002.00, S-101.00, S-102.00, S-501.00, and S-502.00, dated revised October 12, 2011 and prepared by Matthew Coleman Abate, P.E.; M-001.00, M-002.00, M-101.00, M-500.00, M-501.00, M-601.00, M-701.00 and M-702.00, dated September 30, 2011; and M-102.00, dated revised October 21, 2011; and all prepared by James M. Kernan, P.E.; G-001.00 through G-005.00, Z-001.00, A-101.00, A-102.00, A-104.00, A-105.00, A-106.00, A-201.00, A-202.00, A-203.00, A-301.00, A-501.00, A-502.00, and A-601.00, dated revised October 31, 2011 and prepared by Richard Joseph Walsh, R.A.; and A-701.00 through A-726.00, dated revised November 3, 2011 and prepared by Crown Design and Consulting.

Accordingly, the staff of the Commission reviewed the drawings, and found that the proposal approved by the Commission has been maintained; that the light fixtures at the East 26th Street façade have been reduced to two (2) and the design revised; that the proposed railing at the 5th floor has been changed to a black metal railing; that the storefront on the East 27th Street façade has been revised to feature glass display windows and transoms with metal framing; that the design of the addition has been revised to feature an interior courtyard; exterior alterations at the roof, including the installation of mechanical equipment; exterior alterations at the East 26th Street façade, including the installation of two (2) security cameras; selective brick replacement and repointing; selective limestone patching; the replacement of three (3) six-over-six double-hung aluminum windows and three (3) one-over-one double-hung aluminum windows with six (6) six-over-six wood double-hung windows and new wood brick molds, in a black finish; the replacement of three (3) one-over-one double-hung aluminum windows and transoms with three (3) six-over nine double-hung wood windows and new wood brick molds, in a black finish; the replacement of three (3) pairs of multi-light wood doors and arched multi-light wood transoms; exterior alterations at the East 27th Street façade, including the replacement of eight (8) six-over-six double-hung wood windows, in a black finish; the replacement of four (4) tripartite windows featuring one six-over-six double-hung wood window flanked by two four-over-four double-hung wood windows, in a black finish; exterior alterations at the proposed interior courtyard, including the installation of through-wall louvers; and interior alterations.

With regard to the proposal, the Commission finds, in accordance with the provisions set forth in Title 63 of the Rules of the City of New York, Section 3-04 (c) (2) (i), that the historic windows have deteriorated to a point precluding reasonable repair, rehabilitation or restoration; and that the proposed replacement windows match the historic windows in terms of configuration, operation, details, material and finish; that in accordance with Section 2-19 (e) (1), the proposed rooftop addition consists solely of mechanical equipment; that the installation of the mechanical equipment will not result in damage to, or demolition of, a significant architectural feature of the roof of the building; that the installation of the mechanical equipment will not be visible from a public thoroughfare; and that the installation of the mechanical equipment will not adversely affect the significant architectural features of adjacent improvements; that the number and small size of the cameras will not call undue attention to themselves; that their installation will not result in damage to or loss of any significant historic material; and that the work will not detract from the special architectural or historic character of the building or district; that the stone patching, replacement brick and repointing will match the existing in terms of strength, color, texture, tooling, size, coursing, profiles and details; that in accordance with Section 2-11, the through-wall HVAC unit will not be visible from any public thoroughfare; that the grille will be mounted flush with the surrounding masonry; and that no decorative masonry or other significant features will be affected by the installation. Based

on these and the above findings, the drawings have been marked approved with a perforated seal, and Certificate of Appropriateness 12-6409 is being issued.

PLEASE NOTE, this permit is contingent upon the Commission's review and approval of samples of limestone patching, replacement brick, and repointing mortar prior to the commencement of work. Please contact Sandy Chung to schedule a site visit once samples are available for review. This permit is also contingent on the understanding that the work will be performed by hand and when the temperature remains a constant 45 degrees Fahrenheit or above for a 72 hour period from the commencement of the work.

This permit is issued on the basis of the building and site conditions described in the application and disclosed during the review process. By accepting this permit, the applicant agrees to notify the Commission if the actual building or site conditions vary or if original or historic building fabric is discovered. The Commission reserves the right to amend or revoke this permit, upon written notice to the applicant, in the event that the actual building or site conditions are materially different from those described in the application or disclosed during the review process.

All approved drawings are marked approved by the Commission with a perforated seal indicating the date of approval. The work is limited to what is contained in the perforated documents. Other work or amendments to this filing must be reviewed and approved separately. The applicant is hereby put on notice that performing or maintaining any work not explicitly authorized by this permit may make the applicant liable for criminal and/or civil penalties, including imprisonment and fines. This letter constitutes the permit; a copy must be prominently displayed at the site while work is in progress. Please direct inquiries to Sandy Chung.


Robert B. Tierney
Chair

**PLEASE NOTE: PERFORATED DRAWINGS AND A COPY OF THIS PERMIT HAVE BEEN SENT TO:
Michael Santora, Crown Design & Consulting**

cc: Sarah Carroll, Director of Preservation/LPC

| ID | Task Name | Duration | Start | Finish | pte | Octobe | Novem | Decem | Januar | Februa | March | April | May | June | July | Aug |
|----|--|----------|--------------|--------------|-----|--------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| | | | | | | M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E |
| 3 | Windows (Wood) & Exterior Doors | 205 days | Mon 8/1/11 | Fri 5/11/12 | | | | | | | | | | | | |
| 4 | Shop Drawings | 15 days | Mon 8/1/11 | Fri 8/19/11 | | | | | | | | | | | | |
| 5 | Approvals | 75 days | Mon 8/22/11 | Fri 12/2/11 | | | | | | | | | | | | |
| 6 | Fabrication | 85 days | Mon 12/5/11 | Fri 3/30/12 | | | | | | | | | | | | |
| 7 | Installation | 30 days | Mon 4/2/12 | Fri 5/11/12 | | | | | | | | | | | | |
| 1 | Bridge Scaffold Erection | 5 days | Thu 12/15/11 | Wed 12/21/11 | | | | | | | | | | | | |
| 2 | Demolition | 12 days | Mon 9/12/11 | Tue 9/27/11 | | | | | | | | | | | | |
| 13 | Steel | 75 days | Wed 11/30/11 | Tue 3/13/12 | | | | | | | | | | | | |
| 14 | Shop Drawings | 15 days | Wed 11/30/11 | Tue 12/20/11 | | | | | | | | | | | | |
| 15 | Approvals | 10 days | Wed 12/21/11 | Tue 1/3/12 | | | | | | | | | | | | |
| 16 | Fabrication | 30 days | Wed 1/4/12 | Tue 2/14/12 | | | | | | | | | | | | |
| 17 | Installation | 20 days | Wed 2/15/12 | Tue 3/13/12 | | | | | | | | | | | | |
| 56 | Sprinkler | 70 days | Wed 11/30/11 | Tue 3/6/12 | | | | | | | | | | | | |
| 57 | Service | 15 days | Wed 11/30/11 | Tue 12/20/11 | | | | | | | | | | | | |
| 58 | Roughing | 55 days | Wed 12/21/11 | Tue 3/6/12 | | | | | | | | | | | | |
| 59 | Plumbing | 100 days | Mon 10/31/11 | Fri 3/16/12 | | | | | | | | | | | | |
| 60 | Service | 15 days | Mon 10/31/11 | Fri 11/18/11 | | | | | | | | | | | | |
| 61 | Roughing | 80 days | Mon 11/21/11 | Fri 3/9/12 | | | | | | | | | | | | |
| 62 | Trim | 5 days | Mon 3/12/12 | Fri 3/16/12 | | | | | | | | | | | | |
| 72 | Electrical | 110 days | Mon 11/14/11 | Fri 4/13/12 | | | | | | | | | | | | |
| 73 | Service | 25 days | Mon 11/14/11 | Fri 12/16/11 | | | | | | | | | | | | |
| 74 | Roughing | 60 days | Mon 12/19/11 | Fri 3/9/12 | | | | | | | | | | | | |
| 75 | Trim | 15 days | Mon 3/26/12 | Fri 4/13/12 | | | | | | | | | | | | |
| 8 | Windows (Metal) | 95 days | Wed 11/30/11 | Tue 4/10/12 | | | | | | | | | | | | |
| 9 | Shop Drawings | 15 days | Wed 11/30/11 | Tue 12/20/11 | | | | | | | | | | | | |
| 10 | Approvals | 10 days | Wed 12/21/11 | Tue 1/3/12 | | | | | | | | | | | | |
| 11 | Fabrication | 45 days | Wed 1/4/12 | Tue 3/6/12 | | | | | | | | | | | | |
| 12 | Installation | 25 days | Wed 3/7/12 | Tue 4/10/12 | | | | | | | | | | | | |
| 23 | Concrete Bond Beam | 2 days | Thu 12/15/11 | Fri 12/16/11 | | | | | | | | | | | | |

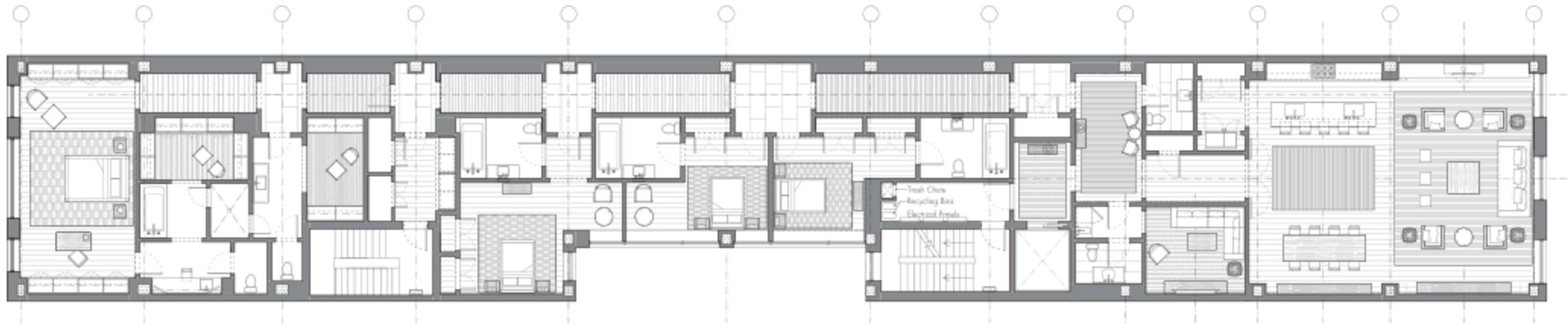
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|---|-----------|--|---------------------|--|------------------|--|
| Project: 11-11-23 Chapman Date: Wed 11/23/11 | Task | | Rolled Up Task | | External Tasks | |
| | Progress | | Rolled Up Milestone | | Project Summary | |
| | Milestone | | Rolled Up Progress | | Group By Summary | |
| | Summary | | Split | | Deadline | |

| ID | Task Name | Duration | Start | Finish | pte | Octobe | Novem | Decem | Januar | Februa | March | April | May | June | July | Aug |
|----|--|----------------|---------------------|---------------------|-----|--------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| | | | | | | M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E |
| 35 | Doors, Frames & Hardware | 62 days | Thu 12/1/11 | Fri 2/24/12 | | | | | | | | | | | | |
| 36 | Order & Delivery | 20 days | Thu 12/1/11 | Wed 12/28/11 | | | | | | | | | | | | |
| 37 | Installation | 15 days | Thu 12/29/11 | Wed 1/18/12 | | | | | | | | | | | | |
| 38 | Frames by Mason | 15 days | Thu 12/29/11 | Wed 1/18/12 | | | | | | | | | | | | |
| 39 | Doors by Carpenter | 5 days | Thu 12/29/11 | Wed 1/4/12 | | | | | | | | | | | | |
| 40 | Store Front 27th Street | 30 days | Mon 1/16/12 | Fri 2/24/12 | | | | | | | | | | | | |
| 41 | Shop Drawings | 10 days | Mon 1/16/12 | Fri 1/27/12 | | | | | | | | | | | | |
| 42 | Fabrication | 15 days | Mon 1/30/12 | Fri 2/17/12 | | | | | | | | | | | | |
| 43 | Installation | 5 days | Mon 2/20/12 | Fri 2/24/12 | | | | | | | | | | | | |
| 32 | 5th Floor Roof Concrete Infills | 10 days | Thu 12/15/11 | Wed 12/28/11 | | | | | | | | | | | | |
| 63 | HVAC | 85 days | Mon 1/16/12 | Fri 5/11/12 | | | | | | | | | | | | |
| 64 | Shop Drawings | 15 days | Mon 1/16/12 | Fri 2/3/12 | | | | | | | | | | | | |
| 65 | Approvals | 10 days | Mon 2/6/12 | Fri 2/17/12 | | | | | | | | | | | | |
| 66 | Equipment Ordering & Delivery | 60 days | Mon 2/20/12 | Fri 5/11/12 | | | | | | | | | | | | |
| 67 | Duct Fabrication | 20 days | Mon 4/16/12 | Fri 5/11/12 | | | | | | | | | | | | |
| 68 | Installation | 22 days | Mon 2/20/12 | Tue 3/20/12 | | | | | | | | | | | | |
| 70 | Units | 15 days | Mon 2/20/12 | Fri 3/9/12 | | | | | | | | | | | | |
| 69 | Duct | 20 days | Mon 2/20/12 | Fri 3/16/12 | | | | | | | | | | | | |
| 71 | Start-up | 2 days | Mon 3/19/12 | Tue 3/20/12 | | | | | | | | | | | | |
| 18 | Steel Stairs | 55 days | Thu 1/5/12 | Wed 3/21/12 | | | | | | | | | | | | |
| 19 | Shop Drawings | 10 days | Thu 1/5/12 | Wed 1/18/12 | | | | | | | | | | | | |
| 20 | Approvals | 5 days | Thu 1/19/12 | Wed 1/25/12 | | | | | | | | | | | | |
| 21 | Fabrication | 25 days | Thu 1/26/12 | Wed 2/29/12 | | | | | | | | | | | | |
| 22 | Installation | 15 days | Thu 3/1/12 | Wed 3/21/12 | | | | | | | | | | | | |
| 24 | Masonry | 60 days | Thu 12/15/11 | Wed 3/7/12 | | | | | | | | | | | | |
| 25 | Brick and Block Work at Roof | 60 days | Thu 12/15/11 | Wed 3/7/12 | | | | | | | | | | | | |
| 26 | Misc. Brick and Block Infills | 25 days | Thu 12/15/11 | Wed 1/18/12 | | | | | | | | | | | | |
| 27 | Misc. Masonry 1st Floor | 10 days | Mon 1/2/12 | Fri 1/13/12 | | | | | | | | | | | | |
| 44 | Framing | 68 days | Wed 12/7/11 | Fri 3/9/12 | | | | | | | | | | | | |

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|---|-----------|--|---------------------|--|------------------|--|
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|----|-------------------------------------|----------------|---------------------|--------------------|-----|--------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| | | | | | | M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E | B M E |
| 45 | 2nd-4th Floors | 20 days | Wed 12/7/11 | Tue 1/3/12 | | | | | | | | | | | | |
| 46 | 5th Floor | 5 days | Wed 1/4/12 | Tue 1/10/12 | | | | | | | | | | | | |
| 47 | Penthouse | 5 days | Mon 1/2/12 | Fri 1/6/12 | | | | | | | | | | | | |
| 48 | Cellar | 5 days | Mon 1/9/12 | Fri 1/13/12 | | | | | | | | | | | | |
| 49 | Lobby | 10 days | Mon 2/27/12 | Fri 3/9/12 | | | | | | | | | | | | |
| 29 | Roofing | 20 days | Thu 3/8/12 | Wed 4/4/12 | | | | | | | | | | | | |
| 31 | Install 5th Floor Roof Pavers | 5 days | Thu 3/8/12 | Wed 3/14/12 | | | | | | | | | | | | |
| 30 | Install Roofing Membrane | 20 days | Thu 3/8/12 | Wed 4/4/12 | | | | | | | | | | | | |
| 50 | Drywall | 72 days | Thu 12/15/11 | Fri 3/23/12 | | | | | | | | | | | | |
| 51 | 2nd-4th Floors | 25 days | Thu 12/15/11 | Wed 1/18/12 | | | | | | | | | | | | |
| 52 | 5th Floor | 7 days | Thu 1/19/12 | Fri 1/27/12 | | | | | | | | | | | | |
| 53 | Penthouse | 5 days | Mon 1/30/12 | Fri 2/3/12 | | | | | | | | | | | | |
| 54 | Cellar | 7 days | Mon 2/6/12 | Tue 2/14/12 | | | | | | | | | | | | |
| 55 | Lobby | 10 days | Mon 3/12/12 | Fri 3/23/12 | | | | | | | | | | | | |
| 79 | Stone & Tile | 57 days | Thu 1/19/12 | Fri 4/6/12 | | | | | | | | | | | | |
| 80 | Install Tile at Baths 2nd-5th Floor | 12 days | Thu 1/19/12 | Fri 2/3/12 | | | | | | | | | | | | |
| 81 | Install Stone at Lobby | 10 days | Mon 3/26/12 | Fri 4/6/12 | | | | | | | | | | | | |
| 28 | Concrete Roof | 1 day | Wed 3/14/12 | Wed 3/14/12 | | | | | | | | | | | | |
| 34 | Fire Proofing | 10 days | Wed 3/14/12 | Tue 3/27/12 | | | | | | | | | | | | |
| 76 | Fire Alarm | 20 days | Mon 1/9/12 | Fri 2/3/12 | | | | | | | | | | | | |
| 77 | Façade Restoration | 10 days | Thu 4/12/12 | Wed 4/25/12 | | | | | | | | | | | | |
| 82 | Carpentry | 20 days | Thu 4/5/12 | Wed 5/2/12 | | | | | | | | | | | | |
| 78 | Painting | 45 days | Thu 3/22/12 | Wed 5/23/12 | | | | | | | | | | | | |
| 33 | Sidewalks | 10 days | Mon 2/27/12 | Fri 3/9/12 | | | | | | | | | | | | |
| 85 | Millwork | 11 days | Thu 4/5/12 | Thu 4/19/12 | | | | | | | | | | | | |
| 86 | Kitchen Cabinets Installed | 10 days | Thu 4/5/12 | Wed 4/18/12 | | | | | | | | | | | | |
| 87 | Lobby Desk | 1 day | Thu 4/19/12 | Thu 4/19/12 | | | | | | | | | | | | |
| 83 | Punchlist | 30 days | Thu 5/24/12 | Wed 7/4/12 | | | | | | | | | | | | |
| 84 | Substantial Completion | 1 day | Thu 7/5/12 | Thu 7/5/12 | | | | | | | | | | | | |

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|---|-----------|--|---------------------|--|------------------|--|
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| | Summary | | Split | | Deadline | |



3 Floor Finish Plan: Fourth Floor
Scale 1/8"=1'-0"



THE WALL STREET JOURNAL.
ONLINE

Saving the Clock Tower

By [CRAIG KARMIN](#)

October 26th, 2011

Marriott International Inc. has agreed to buy Manhattan's famous Clock Tower building, raising the prospect that the company will use the historic property to revive a struggling new hotel brand.

The lodging giant signed a contract earlier this month to pay \$165 million to Africa Israel USA for the property, according to people familiar with the matter.

Marriott is likely targeting the site for its stylish Edition Hotel line, hoping to build fresh momentum for Edition after the brand stumbled coming out of the gate, some people in the hotel industry say.



Natalie Keyssar for The Wall Street Journal

Marriott may brand Manhattan's Clock Tower building as one of its fledgling Edition hotels.

The Bethesda, Md., company announced Edition in 2007 with hotelier Ian Schrager as a partner. It predicted then it would open 100 Edition hotels over 10 years. So far, there is one in Istanbul and one in Honolulu.

After a dispute with Marriott, the owners of the Waikiki Edition took back the property and rebranded it. A New York state court ordered the owners to return the property to Marriott's control. The owners then declared bankruptcy, which halted the New York judge's order.

If Marriott does convert the Clock Tower to an Edition Hotel, it would continue the company's trend for spending significant sums of cash on new hotels to support the fledgling Edition brand. Marriott has already said it will spend about \$400 million to open Editions in Miami Beach and London.

Marriott also joins a long list of big names in the real-estate industry that either owned or agreed to buy the Clock Tower with dreams of converting the 1909 office building into a hotel or luxury residence. The roster includes SL Green Realty Corp., Mr. Schrager, property developer Aby Rosen, and fashion designer Tommy Hilfiger.

But for a variety of reasons, none of them stayed around long enough to make it work.

People familiar with the property say there are several challenges to converting it into hotel, from the small lobby to limited room for a restaurant and other amenities.

The clock tower was completed 102 years ago for insurer MetLife Inc. and was modeled after the Campanile di San Marco in Venice. At 700 feet high, it was the world's tallest building until 1913, when it was surpassed by the Woolworth building in lower Manhattan.

During the recent boom years, the tower's storied pedigree and enviable location near Madison Square Park attracted several prominent suitors who had visions of turning the Gothic-style building into an exclusive place to live or stay on visits.

SL Green bought the building from MetLife in 2005 for \$150 million, and the next year sold a controlling stake to Messrs. Schrager and Rosen.

In 2007, Africa Israel USA, part of diamond-industry billionaire Lev Leviev's empire, acquired it for \$200 million.

Africa Israel spent tens of millions of additional dollars on financing fees and preparing the building for conversion to a luxury condos that were going to be designed by Versace.

Earlier this year, Mr. Hilfiger and a partner signed a contract to buy the building for \$170 million. The partners planned to transform it into the designer's first hotel, with luxury condos, too.

But Mr. Hilfiger walked away from the project last month. An executive at his private office said "there simply are other projects that may make more sense for us."

One Math Museum, Many Variables

By [KENNETH CHANG](#)

July 27th, 2011

For every one who finds mathematics incomprehensible, boring, pointless, or all of the above, Glen Whitney wants to prove you wrong.

He believes that tens of thousands of visitors will flock to his Museum of Mathematics, to open in Manhattan next year, and leave invigorated about geometry, numbers and many more mathematical notions.

“We want to expose the breadth and the beauty of mathematics,” said Mr. Whitney, a former math professor who parlayed his quantitative skills into a job at a Long Island hedge fund. He quit in late 2008 with connections to deep pockets and a quest to make math fun and cool.

Two years ago, he and his team built a carnival-like traveling exhibit called the Math Midway, a proof-of-concept for the coming museum. It includes a tricycle with square wheels of different sizes that visitors can ride smoothly around a circular path ridged like a flower’s petals. An accompanying sign explains why: The undulating circular surface rises and falls exactly to offset the odd shape of the wheels, so that the tricycle’s axles — and the rider — remain at the same height as they move.

Mr. Whitney hopes that colorful, interactive props will help his cause. “If we just pluck people in the street — ‘What adjectives would you use to describe math?’ — very few of them would say, ‘beautiful,’ ” Mr. Whitney said.

His vision has enticed large contributions. The museum, which will be at 11 East 26th Street, has raised \$22 million, including \$2 million from Google and a lot from individual donors (yes, there’s some hedge fund money in there).

It remains to be seen whether a math museum can succeed. There are currently zero math museums in the United States, and the one small one that did exist, on Long Island, closed in 2006. There are plenty of science museums that cover math topics, but Mr. Whitney’s museum, nicknamed MoMath, will be devoid of dinosaurs and planetarium shows and will instead focus on the abstract.

“They’re a dedicated bunch of idealists,” Sylvain E. Cappell, a New York University mathematician on the museum advisory council, said of Mr. Whitney and his staff.

Without a museum yet, Mr. Whitney periodically gives walking tours to point out the mathematical wonders that can be seen around Manhattan. At 42, he exudes a boyish, geeky enthusiasm as he talks about how the branches of ginkgo trees intersect at right angles more often than those of other trees, or points out that the bolts that open and close New York fire hydrants are pentagonal, rather than the usual six-sided variety.

Three years ago, he was working with algorithms at Renaissance Technologies, a private investment firm that uses mathematical models to figure out where to put money. But after a decade there, he was looking for a new career path with a “more direct socially redeeming value,” he said.

Then, he heard that the math museum on Long Island, Goudreau, had closed. He started thinking that there should be a math museum and that he should be the one to build it.

“I really felt that I found my calling,” Mr. Whitney said. “I don’t mean to be grandiose, but it was something that felt like it really fit with my lifetime of experiences and abilities and likes and so on.”

Under his vision, MoMath will be one small way to bolster mathematics education in the United States. For years, American students have performed in the middle range on international comparisons of math skills, and an oft-heard worry is that the United States might lose its technological prowess.

While Mr. Whitney cites these dynamics as a reason for his quest, he is also a realist. Yes, the museum could serve as an intellectual catalyst and teaching resource, but it alone is not going to raise math scores. “I’m certainly not holding my breath for that,” he said.

Rather, he said, the museum’s mission is to shape cultural attitudes and dispel the bad rap that most people give math. “It’s the only field you can go to a cocktail party and talk to people with pride about how lousy you are,” Mr. Whitney said.

He hopes the museum can inspire at least a few to plunge into math more deeply. He imagines breaking down a piece of cutting-edge math research into pieces that enthusiastic visitors could help solve. “We want to be a place where that spark can ignite,” he said.

For Mr. Whitney, the spark came after a broken collarbone. When he was 14, he attended a math camp at Ohio State University — he saw it as a chance to get away from home for the summer, he said, not to learn math, a tedious subject that he found easy. During a soccer game, he collided with someone bigger, leaving him injured. With nothing else to do, he looked over the problem sets he had been ignoring.

The problems were different from the ones from school, spanning different branches of math and highlighting the connections among them. “I fell in love with mathematics that summer, and I’ve had a lifetime love affair with it ever since,” he said.

After majoring in math at Harvard and earning a Ph.D. at the University of California, Los Angeles, he taught at the University of Michigan before joining Renaissance Technologies.

He commutes to a modest office in Midtown scattered with math puzzles and sculptures, where he and a team of about 20 brainstorm about exhibits for the museum, which right now is 19,000 empty square feet.

One idea is a large cube with square holes punched through each side, a structure known as a Menger sponge. When a visitor pulls the cube apart diagonally, the holes turn into six-sided stars. "It's like a 'gosh, that's really cool' kind of emotion people have," said George Hart, the museum's chief of content. "It's a very nice example of how mathematics can give you these big surprises."

The opening is more than a year away, but Mr. Whitney is already dreaming bigger: a larger museum, a palpable cultural impact.

"There are all sorts of myths about mathematics out there," he said — math is hard, math is boring, math is for boys, math doesn't matter in real life. "All these are cultural myths that we want to blow apart."