

Demolition: New Gaps in the Wall St. Smile

By ROBERTA B. GRATZ

Demolition of four Wall Street buildings owned by the Cities Service Co. was begun this week despite appeals for a postponement from Mayor Beame and Gov. Wilson.

Clearance of the six buildings—at 54-62 Wall St. and 69 Pine St.—ranging in height from two to 26 stories will leave more than an acre vacant in the heart of the financial district.

Cities Service, one of the nation's largest oil companies, moved its corporate

headquarters and 135 employees from here to Tulsa, Okla., this summer. In August the company announced that it had been unable to sell the Wall Street properties and planned to clear the land at an approximate cost of \$1 million to make it more attractive for sale and development.

Since that announcement, the city, through its Office of Lower Manhattan Development, has been seeking alternatives that would be economically acceptable to Cities Service and would avoid demolition for the time being.

"There is great concern," Claude Shostal, director of the Office of Lower Manhattan Development, "that demolition will focus on the plight of the whole economy and on the condition of lower Manhattan. The psychological impact will be great. Such a gaping hole in the canyon of Wall Street that is world famous can't help but have a negative impact. Wall Street is a symbol of the downtown of every American city."

Telegrams from the Mayor and Governor were sent to the Tulsa headquarters early this week, in the hope, Shostal says, of gaining time to negotiate alternatives. Demolition permits, however, were issued on Wednesday.

Robert Spann, Cities Service general manager for pub-

lic relations, said yesterday that replies to the telegrams were being written but that demolition had begun. The properties have been of the market, he said, since July, 1973.

At one point in the 1960s, he added, the company considered redeveloping the land but "it didn't work out. The World Trade Center really hit the market hard and there's just no demand for new office space."

The 11 per cent vacancy rate is the highest in years for office space in the financial district.

"We have analyzed the city's suggestions," Spann added, "but none of them are economically sufficient."

According to Shostal, the city is offering to work out an arrangement whereby the Wall Street buildings could be donated to a charitable institution that would manage and maintain them for temporary use. The land would be retained by Cities Service, which could sell it when development potential picks up.

Although Spann claims this is not an economically viable alternative, Cities Service is not revealing the financial details.

The four buildings currently being demolished were built between 1860 and 1905 and, although not considered of landmark quality, they are an integral and important

segment of the Wall Street cityscape. The two remaining buildings at 64 and 68 Wall St. for which demolition permits have not yet been issued were designed by McKim, Mead and White and built in 1917.

"They may not all be of historical value," Shostal says, "but they are part of the total image of the Wall Street canyon. When a model's two front teeth are removed, the smile is never the same."

Shostal expressed concern for the lack of economic incentive provided by the city to encourage the renovation and reuse of such structurally sound buildings. "We have to think about this," he said, "because we will face this again and probably with buildings of greater historic value."

Cities Service, for example, also owns and is trying to sell 70 Pine St., a 66-story tower directly behind 60 Wall St. This half-empty 1932 structure has long been considered a landmark in the area, although never officially designated by the Landmark Preservation Commission.

The AIA Guide to New York City says of 70 Pine St.: "This is a skyline building, with a Gothic crown to be appreciated as part of the skyline from a great distance."

At this time, Spann says,

there is no plan to demolish know what our plan will be it, but he adds, "we don't in the future."

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