

Scale-backs, delays and cost overruns impact NYC's mega-projects

1. The revised height of the planned Miss Brooklyn tower at the Atlantic Yards site, which was supposed to become the borough's tallest building at 620 feet:

511 feet

2. The date by which Bruce Ratner plans to break ground on his \$4 billion Atlantic Yards project in Brooklyn, which has encountered many delays:

December 2008

3. The date by which Ratner must close on his land acquisition and secure financing for the planned arena to comply with Barclays' naming rights deal, valued at \$20 million per year:

November 2008

4. The total number of lawsuits brought against Ratner by opponents of the planned project:

6

5. The number of lawsuits and appeals that the opponents have won, out of the cases that have been decided so far:

0

6. The approximate amount in late fees the Port Authority incurred as of mid-September for failing to hand over on time Towers 2, 3 and 4 at the World Trade Center site to Larry Silverstein:

\$37 million

7. The estimated amount of the cost overruns at the World Trade Center site, which was initially projected to cost \$15 billion:

up to \$3 billion

8. The estimated cost of demolishing the former Deutsche Bank tower on the Ground Zero site, double the original budget drafted before a fatal fire broke out there:

\$150 million

9. The number of years it took to top out the new 739-foot Goldman Sachs building, a private project under construction in the Ground Zero area at 200 West Street:

3

10. The number of years it took for construction to reach street level for the Freedom Tower, a public project led by the Port Authority:

2

11. The year in which the Freedom Tower was originally supposed to be completed:

2008

12. The year by which the Freedom Tower is now scheduled to be completed, though that date could be pushed back further:

2013

13. The estimated cost of the planned No. 7 subway station at 10th Avenue and 41st Street, which was cancelled due to budget concerns:

\$450 million

14. The cost of extending the No. 7 subway line to 34th Street and 11th Avenue, based on a contract the MTA signed last year:

\$1.14 billion

15. The estimated cost of digging the Second Avenue subway next year alone on a per-minute basis:

\$3,000

16. The number of mayors and governors that have held office in New York since the Second Avenue subway first hit the drawing boards:

16

17. The amount of office space held in the city by Lehman Brothers, Merrill Lynch and American International Group, firms whose real estate will likely be affected by the Wall Street crisis:

11.3 million sq.ft.

18. The amount of additional office space that would come online if the Freedom Tower and Towers 2, 3 and 4 were to open in today's market:

8.8 million sq.ft.

19. The cost estimate presented recently by state officials for a scaled-back version of the Jacob K. Javits Convention Center renovation, down from \$5 billion under the Spitzer administration:

\$1 billion

20. The amount raised as of the first quarter by a hotel tax conceived in 2005 to fund the Javits Center expansion:

\$103.3 million