

## Adrift downtown

In a serious blow to the future of lower Manhattan, Goldman Sachs, the top-drawer investment bank, last week suspended plans to put up a \$2 billion headquarters across the street from Ground Zero. The firm pulled out not due to a lack of money or because it feared future terrorist attacks. It just couldn't get straight answers from the Pataki administration.

So, 3-1/2 years after 9/11, one of the few major investments in downtown redevelopment is about to evaporate because no one in the governor's circle has yet been able to tell Goldman what the street in front of its planned office tower would look like. That is both astonishing and unacceptable.

At issue is a proposal to run West St. through a tunnel along the edge of the World Trade Center site, sending most traffic underground and adding a measure of tranquility and security to Ground Zero. The northern entrance of this tunnel would be at the corner of West and Vesey Sts. - right outside Goldman's front door - and the firm wants to know exactly what the state has in mind before breaking ground. But after studying the tunnel for three years, state engineers still cannot say for sure where the entrances will be, what they will look like - or even whether the \$750 million project should be built at all.

The governor's aides say the administration is working as quickly as it can to resolve complex engineering issues. They are also, no doubt, wrestling with tangled politics. The decision makers include the state Transportation Department, which operates West St.; the Port Authority, which controls Ground Zero; Silverstein Properties, developer of the new World Trade Center, and the Lower Manhattan Development Corp., which is supposed to be in charge of planning.

Oh, and Gov. Pataki, of course.

Lacking a resolution, Goldman Sachs couldn't wait any longer because leases on its existing office space start expiring in 2008. So, after spending millions planning the downtown tower, it's scouting for a location elsewhere in Manhattan. Only the governor might head that off. He owes Goldman Sachs answers to two questions: Will the tunnel be built? And how will it be configured? After all this time and with so much at stake, the request is more than reasonable.

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***Originally published on April 11, 2005***