

Honorable New York City Council Members:

Good morning.

Thank you for agreeing to postpone this matter to today and even so, my father, the owner of 31 Canal St. apologizes that he was unable to rearrange his flight schedule in order to be able to appear before you today. He asked me, his daughter to appear on his behalf.

Approximately a year ago, we were informed by the Landmarks Preservation Commission that our building at 31 Canal St. was being considered for landmark designation. Our family has owned the building for more than thirty years. It has been largely vacant since its acquisition. Therefore, the costs to carry the property have been substantial. Naturally, we were concerned that the landmark designation would reduce the value of our investment because of the restrictions.

However, with the information and assistance from the very able staff of the Commission, we learned about the historical value of our building and the need to preserve the façade. We have since cooperated fully with the Commission.

Knowing the growth of the Chinese American population, the transformation of the downtown community and Lower East Side, and the lack of suitable facilities for the performing arts downtown, we hope to restore the building as a performing arts center to enrich the cultural and ethnic diversity of this City. Development of the project will entail substantial loss of economic benefit to us but the social value to be gained by all will be even more substantial. As the project proceeds we will need to seek private and public funding and the cooperation of other City Agencies. We hope that we will have your support.

I serve as a member of CB1 and am a long time resident of the South Street Seaport. My sister Jill is a resident of Tribeca and my other sister Chanterelle is a resident of Battery Park City. We all have a keen interest in seeing this project to its fruition.

Thank you for your kind attention.

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