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Press Release

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IMMEDIATE

### Colliseum Proposals On Public Display At Columbus Circle

E. Virgil Conway, Chairman of the Metropolitan Transportation Authority (MTA) and Charles A. Gargano, Chairman of the Empire State Development Corporation (ESD), today unveiled the nine plans submitted for the purchase and redevelopment of the New York Coliseum, the MTA-owned property at Columbus Circle. Artist renderings of the proposals and descriptions will be available for public inspection in the lobby at 10 Columbus Circle throughout January.

"The redevelopment of the Coliseum site is essential to the renaissance of Columbus Circle, one of the City's great public spaces and gateway to Central Park," said MTA Chairman Conway. "By selling the Coliseum to the private sector for redevelopment, we will be able to pay for improvements to the transit system while at the same time contributing to the revitalization of the neighborhood."

ESD Chairman Gargano, who is spearheading the State's privatization initiatives, said, "We are encouraged by the creativity and vision of the private sector in response to the Request for Proposals. I believe this reflects the renewed confidence business leaders now have in New York's economy. This development will create jobs and economic opportunity, as well as rebuild one of the most important intersections in New York City. The redevelopment of Columbus Circle is another example of New York's continuing economic renewal." ESD is economic development and privatization advisor to the MTA on the Coliseum sale.

The MTA is also coordinating its activities with the City's Departments of Planning, Finance and Economic Development.

Nine potential developers of the site responded to a Request for Proposals last fall, submitting plans for various uses at the site within specified guidelines.

Responding were: The Trump Organization; Coliseum Partners; Silverstein Properties; Columbus Circle Associates; Kalikow & Co.; Discovery Circle Partners; Columbus Circle Partners; Tishman-Speyer/Mirage/Morgan Stanley Partners; and the Coliseum development Partners.

Design guidelines for the 3.43 acre site limit any new building height to 750 feet and a floor area not to exceed 2.1 million square feet. The size limits and design guidelines were developed in consultation with community representatives, elected officials and civic organizations including the Municipal Arts Society.

The guidelines also required the proposers to be sensitive to the Coliseum's unique location at the southwest corner of Central Park. This includes the requirement that there be a "view corridor" looking west along Central Park South and that the base facade be curved to conform to Columbus Circle and create an inviting public space. Ground floor spaces must be devoted to retail and service businesses or other active uses.

The MTA is scheduled to designate a development team in the spring.