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ANALYSIS OF BATTERY PARK CITY'S COASTAL RESILIENCY PROJECTS SHOWS BENEFITS OF A RESILIENT LOWER MANHATTAN FAR OUTWEIGH COSTS

BPCA's Resiliency Projects Generate More than $2 in Benefit for Every Dollar Invested

The Battery Park City Authority (BPCA) today released *The Case for Resiliency: A Benefit-Cost Analysis for Battery Park City Resiliency Projects* for its coastal resiliency work, showing that the benefits of the Battery Park City resiliency projects far outweigh the costs. When considering the total avoided impact on human health and well-being, economic productivity, parks, traffic, building and infrastructural damage, property value losses, and debris removal, the benefit-cost analysis (BCA) demonstrates that for each dollar invested, these projects generate more than $2 in project benefit. The findings show that for a net present value of $1.6 billion[1] in project costs – across the North/West Battery Park City Resiliency Project (NWBPCR), South Battery Park City Resiliency Project (SBPCR), and the BPC Ball Fields & Community Center Project – there will be $3.5 billion generated in economic and fiscal benefit, or a 2.16 benefit-cost ratio. Following the loss of life and millions of dollars in flood-related damages from Superstorm Sandy across downtown alone, and the outsized impact Lower Manhattan has on the city's economy, the BCA demonstrates the clear value of undertaking this resiliency work despite construction disruption and related inconveniences.

"More severe and more frequent storms are an unfortunate reality, and we must act with increased urgency in the face of our changing climate," said **BPCA President & CEO Raju Mann**. "*The Case for Resiliency* provides the clearest evidence yet that all of what we're protecting with our coastal resiliency projects – residents' health and well-being, jobs, parks, infrastructure, property value, and more – is well worth the years of planning, design, and construction impacts required for implementation. Simply put: Resiliency is a smart, and urgently necessary, investment in New York City's future."

Battery Park City and the inland area of Lower Manhattan protected by NWBPCR and SBPCR (together, Battery Park City Resiliency, or BPCR) contain approximately 25,000 residents, approximately 61,000 jobs, and $16 billion in property value. When complete, BPCR will feature a contiguous flood barrier system over 7,900 feet in length, stretching from the Battery, north along the Esplanade of Battery Park City, and terminating at a high point at Greenwich Street in Tribeca.

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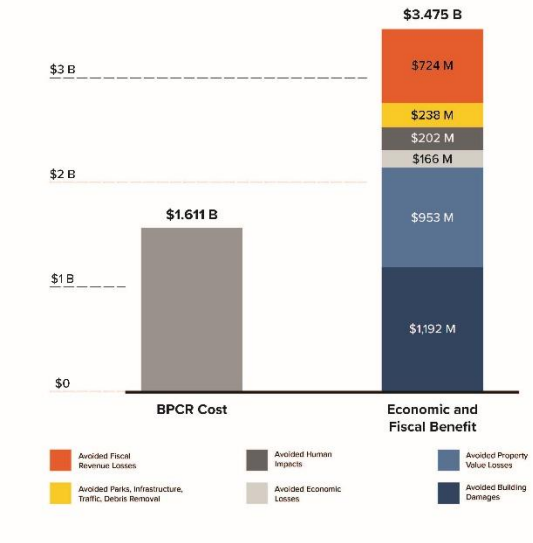
[1] Like with other Benefit Cost Analyses performed for such projects, the costs and benefits are calculated on a net present basis using a x% discount rate.

In addition to providing risk reduction from coastal flooding, stormwater runoff, and heavy rains, BPCR will also bring the following benefits:

- Protection from 2.5 feet of projected sea level rise, help cool neighborhood during heat events, and prevent ponding of more than 1' depth during rain events;
- Avoided or minimized disruption to existing below and above-ground infrastructure (i.e., water and sewer infrastructure, subways, tunnels, utilities, etc.) from flood events;
- Reduced Homeownership Costs – FEMA's removal of Battery Park City from the current flood zone will eliminate homeowners' need to purchase flood insurance for federally-backed mortgagees. Private property owners within the study area should collectively expect to save $1.2 million annually in premiums associated with FEMA's National Flood Insurance Program;
- Enhanced Public Space – with universal accessibility, remediated circulation pinch points, and increased and improved seating;
- Improved In-Water Habitats – approximately 1,200 linear feet of reconstructed bulkhead designed to provide environments that support marine life.

As illustrated in the following charts, the report quantifies BPCR's benefits by considering avoided expenditures as a result of the resiliency work. [The full report is available here](#).



PROJECT COSTS	
Nominal Resiliency Project Cost	**$1,921,000,000**
Discount Rate	3.1%
NPV of Resiliency Project Cost	**$1,611,000,000**
PROJECT ECONOMIC BENEFITS	
NPV Avoided Structural, Content Losses	**$1,191,700,000**
Avoided Property Value Loss	**$953,100,000**
NPV Avoided Economic Losses	**$165,900,000**
NPV avoided residential displacement	*$37,000,000*
NPV avoided commercial displacement	*$62,000,000*
NPV avoided indirect/induced impact of commercial displacement	*$35,900,000*
NPV NFIP premium savings[15]	*$31,000,000*
NPV Avoided Human Losses	**$202,300,000**
Mental health and lost productivity costs	*$200,000,000*
Injuries and emergency medical service delays	*$2,300,000*
NPV Avoided Park, Infrastructure Damages, and Other Impacts	**$238,000,000**
NPV avoided park damages	*$227,000,000*
Traffic impacts	*$2,000,000*
Debris removal and cleanup	*$9,000,000*
Total Economic Benefits	**$2,751,000,000**
Economic Benefits: Benefit-Cost Ratio (BCR)	**1.71**
PROJECT FISCAL BENEFITS	
NPV Avoided Fiscal Losses due to Property Value Losses	**$716,500,000**
NPV Avoided Sales Tax Losses due to Commercial Displacement	**$4,000,000**
NPV Other Avoided Fiscal Losses due to Commercial Displacement	**$3,000,000**
Total Fiscal Benefits	**$723,500,000**
TOTAL ECONOMIC AND FISCAL BENEFITS	**$3,474,500,000**
Economic + Fiscal Benefits: Benefit-Cost Ratio (BCR)	**2.16**

"Here is the evidence that while these projects can cause initial sticker-shock, they are smart investments that double in pay-back in broader economic benefits, including saving critical housing, jobs, and keeping our communities safe for the next generation," said **Mayor's Office of Climate & Environmental Justice Executive Director Elijah Hutchinson**. "State and federal support for advancing projects like these are critical for the entire New York harbor and regional economy."

“The Battery Park City Authority’s ongoing and tireless work to protect our Lower Manhattan communities from severe flooding is once again delivering extensive benefits to the area,” said **Congressman Dan Goldman**. “In addition to the protection and risk reduction these projects provide New Yorkers, they are projected to yield exceptional financial returns for our city and its residents. The coastal resiliency work being executed by BPCA, under the leadership of CEO Raju Mann, is the gold standard for any climate and resiliency project, and I look forward to continuing to work alongside them in order to protect our city from flooding hazards.”

“Superstorm Sandy showed us firsthand the devastating impact of climate change on our communities, and the path forward is clear: we must act now to protect what matters most,” said **Assemblyman Charles Fall**. “The findings of this report reaffirm that investing in resiliency is not just necessary but deeply worthwhile – preserving lives, homes, and vital infrastructure for generations to come. This work is about ensuring a safer, stronger, and more sustainable future for every New Yorker.”

“Lower Manhattan has faced the devastating impacts of climate change firsthand, and this analysis makes it clear: investing in resiliency is not just about protecting our neighborhoods today, but securing a sustainable and thriving future for generations to come,” said **Council Member Christopher Marte**. “These projects are a testament to the power of smart planning and a commitment to safeguarding our city’s residents, economy, and environment.”

“This analysis reinforces what we’ve long known: investing in Lower Manhattan’s coastal resiliency is both cost-beneficial and an urgent regional priority,” said **Josh DeFlorio, Chief of Resilience & Sustainability at the Port Authority of New York and New Jersey**. “In addition to safeguarding the homes, businesses, and parks that make Battery Park City so vibrant, this project will serve as a welcomed supplement to the Port Authority’s own robust resiliency investments at the World Trade Center campus and PATH, providing even more peace of mind to users of our iconic facilities. The Port Authority is proud to support this important initiative and looks forward to continuing our collaboration with the BPCA to secure a resilient, revitalized Lower Manhattan for generations to come.”

“The Downtown Alliance supports Battery Park City Authority's leadership in climate resiliency and the crucial role it will play in the future of Lower Manhattan as we face the uncertainties of a warming planet,” said **Jessica Lappin, President of the Downtown Alliance**. “*The Case for Resiliency* shows the many long term benefits of this project for our neighborhood.”

“The results are clear: Battery Park City’s Coastal Resiliency project pay huge dividends. It is outstanding to see such a rigorous analysis give even more proof that investing in climate resilience pays off,” said **Cortney Koenig Worrall, President and CEO of the Waterfront Alliance**. “A WEDG® (Waterfront Edge Design Guidelines) verified project, the Waterfront Alliance is thrilled and we call for similar analyses to be conducted by public and private entities for current and future investments. We must make the case for resilience and this is a huge step in that direction.”

“The vitality of Stuyvesant High School is deeply connected with the health and sustainability of the neighborhood surrounding its campus,” said **Dr. Seung Yu, Principal, Stuyvesant High School**. “The Battery Park City resiliency projects will help ensure that Stuyvesant High School remains a prominent and permanent center for excellence in lower Manhattan. BPCA’s commitment to preserving and enhancing the local environment enables the school to focus on its mission of providing an exemplary education for young people across New York City.”

“In addition to saving taxpayers substantial sums, the South Battery Park City Resiliency Project will provide outstanding opportunities for cultural programming on climate change to spark civic awareness and engagement,” said **Miranda Massie, Founder and Director of The Climate Museum**. “We are delighted by the release of this benefit-cost analysis and look forward to collaborating with the Battery Park City Authority to create rich shared experiences for the Battery Park and broader New York City communities."

“The Benefit Cost Analysis of the Battery Park City Resiliency projects spotlights the indisputable benefits for communities that undertake climate adaptation work, setting an economic benchmark and precedent that is likely to have an impact across the tri-state area and beyond,” said **David Erdman, Founding Director, Center for Climate Adaptation**. “By coupling the urban vitality, health and wellness of its residents (human and non-human) for dense, vibrant, coastal living within a sound financial framework, the BPCA has demonstrated the social, economic and ecological wisdom of their resilience projects.”

“Congratulations to the BPCA on the delivery of the 2025 Benefit-Cost Analysis for its resiliency project work,” said **Lance Jay Brown, FAIA, DPACSA, Co-Founder and Past President, Consortium for Sustainable Urbanization**. “In pre-Sandy 2011, when we founded the AIA New York Chapter’ Design for Risk and Reconstruction Committee, our first speaker was the highly respected geophysicist, Klaus Jacob. He was chosen for his early work on SLR sea level rise and when he finished his presentation, he estimated that funds spent on disaster preparedness would have up to a 6:1 ratio of return against future damage. Since then, estimates have ranged from between 2:1 and 7:1 based on circumstances. It is totally gratifying to read the BPCA BCA report and the careful and what may well be conservative conclusion presented. This well-designed project and precedent analysis, so professional and detailed, should serve to encourage others contemplating similar investments to proceed with their projects both expeditiously and with confidence.”

“As the Museum of Jewish Heritage continues our mission to preserve memory and inspire action, we are proud to partner in the efforts to safeguard our community and cultural spaces from the increasing threats of climate change,” said **Jack Kliger, President and CEO of the Museum of Jewish Heritage**. “The findings of this benefit-cost analysis underscore the critical value of Battery Park City’s resiliency projects – not only for their economic and environmental benefits but for their role in protecting the well-being of future generations. Together, we are building a more resilient Lower Manhattan that honors the past while safeguarding the future.”

“As a longtime member of the Battery Park City community, Asphalt Green remembers well the devastating effects Hurricane Sandy had on our facilities and our neighbors,” said **Jordan Brackett, CEO of Asphalt Green**. “We are grateful for the BPCA's dedication to safeguarding the long-term sustainability of our vibrant downtown community.”

“BPCA’s efforts to quantify the costs and benefits of these coastal resilience projects can inspire proactive investment into the future,” said **Anne Baker, Chief Program Officer at the American Flood Coalition**, a nonpartisan organization with over 450 coalition members across the country advancing solutions to the country’s toughest flood adaptation challenges. “As communities across the country – from big cities to small towns – seek to make smart investments in flood solutions, every local example of measurable costs and benefits can help inform those important decisions.”

METHODOLOGY

Since the project costs and benefits do not occur simultaneously, the report adjusts both to a common point in time to determine the BCA, a combined economic and fiscal benefit-to-cost ratio. The $1.6 billion in costs includes initial construction costs, ongoing maintenance and operations and long-term rehabilitation and replacement costs. The $3.5 billion in benefits includes $2.8 billion in economic benefits and $724 million in fiscal benefits. This nets to a combined economic and fiscal benefit-to-cost ratio of 2.16; or, for each $1 invested, the BPCR generates more than $2 in benefit.

ABOUT BATTERY PARK CITY’S RESILIENCY PROJECTS

South Battery Park City Resiliency – Currently under construction at a cost of $296 million, the **South Battery Park City Resiliency Project (SBPCR)** will create an integrated coastal flood risk management system extending along the northern border of Battery Park, across Pier A Plaza, through a rebuilt Wagner Park, and to the Museum of Jewish Heritage. The centerpiece of SBPCR is an elevated, resilient, and universally accessible Wagner Park, scheduled to re-open to the public in summer 2025. In 2024, SBPCR earned prestigious Waterfront Edge Design Guidelines (WEDG) Verification from the Waterfront Alliance. The gold standard for waterfront design, WEDG is an award-winning national rating system and set of guidelines for resilient, ecological, and accessible waterfront design.

North/West Battery Park City Resiliency – Tying into the northernmost section of SBPCR, behind the Museum of Jewish Heritage, the **North/West Battery Park City Resiliency Project (NWBPR)**, now in design, will provide risk reduction to property, residents, and assets within the vicinity of Battery Park City and western Tribeca. This integrated coastal flood risk management system will run from just above the Museum at First Place, north along the Battery Park City Esplanade, across to the east side of West Street/Route 9A, and terminate above Chambers Street at a high point on Greenwich Street. In addition to providing risk reduction from coastal flooding, stormwater runoff, and heavy rains, NWBPCR will also bring with it more landscape – over 30% increase in total planting coverage within the project area; and an 85% increase in native plantings – better supporting birds and pollinators with new planted areas that shorten existing gaps in habitat corridors. Construction is scheduled to begin in late 2025 take approximately five years to complete.

The Battery Park City Ball Fields sustained significant damage as a result of during Hurricane Sandy. The now complete **BPC Ball Fields & Community Center Resiliency Project** consists of an 800-linear foot barrier system to protect the 80,000-square-foot playing surface – used by some 50,000 local youth annually – as well as the adjacent community center from the risks associated with storm surge and sea level rise. The BPC Ball Fields and Community Center Resiliency Project is the 2023 recipient of the American Society of Civil Engineers Metropolitan Section's **Sustainability Project of the Year** award. This award is presented in recognition of a project which exhibits innovative environmentally sustainable aspects that benefit its users and the public.

About BPCA: Established in 1968, The Hugh L. Carey Battery Park City Authority is a New York State Public Benefit Corporation charged with developing and maintaining a well-balanced, 92-acre community of commercial, residential, retail and open space, including more than 30 acres of public parks, on Manhattan's Lower West Side. Through execution of its strategic plan, BPCA works daily toward being an inclusive community, a safe and climate resilient place, and a vibrant public space, all while demonstrating leadership for the future with a team dedicated to improving service and project delivery. For more info visit: bpca.ny.gov.

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