

Low-key funder's big boro boost

Long Island City and Astoria reap rewards of targeted giving

BY JUDITH MESSINA

High-school senior Chelsea Bueno credits the I Have a Dream program in the sprawling Ravenswood public-housing complex in Queens with introducing her to a wider world. An aspiring occupational therapist, Ms. Bueno recently toured upstate colleges with the program.

"It was eye-opening because I was going somewhere different, out of my neighborhood," she said.

At 17, Ms. Bueno already ranks as a longtime participant in the program, which not only exposes young people in low-income communities to life beyond their everyday world, but also provides them with tutoring, mentoring and other services, courtesy of an unusual benefactor: the Thomas and Jeanne Elmezzzi Foundation.

This year, the foundation will invest \$3.7 million in medical research to improve the lives of low-income residents in Queens, many of them under the age of 18. It does so partly through funding for programs such as I Have a Dream, as well as for schools, hospitals

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TONY NAJJAR:
Hired to help entice shoppers back to Gristedes

Can Gristedes clean up its act?

John Catsimatidis orders overhaul of grimy stores amid tight competition

BY AARON ELSTEIN

Tony Najjar squeezed down the narrow aisle at a Gristedes supermarket in Battery Park City to investigate the blue-and-white floor tiles scuffed and stained by years of traffic and spills.

"Mmmm," said Mr. Najjar, whose job as assistant to the chairman is to breathe life back into aging Gristedes stores. "Ugly, isn't it?"

Mr. Najjar has one of the toughest jobs in New York retailing: persuading shoppers to take another look at Gristedes, the supermarket chain owned by billionaire and former mayoral candidate John Catsimatidis. To lure back New Yorkers who swore off the stores years ago for the more appealing confines of Fairway or Whole Foods, Mr. Najjar is spending \$10 million of Mr. Catsimatidis' \$3 billion fortune to renovate Gristedes' 30 stores.

"John said he wants the stores to have some blossom," said Mr. Najjar.

Market experts say the fact Mr. Catsimatidis is finally getting around to shoring up his stores illustrates just how desperate times have gotten at Gristedes, which is steadily losing customers to a host of competitors that offer wider aisles and shopping carts that don't wobble.

Even Mr. Catsimatidis agreed times are tough for old-line grocers like his. "There's got to be some re-engineering in our industry," he complained. Does he even shop at Gristedes?

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Citadel to pay priciest rent in city history, if not the world

At \$300 a square foot, the deal marks the new vanguard of the office elite

BY DANIEL GEIGER

A new king has been crowned at the top of Manhattan's office market.

The developer of 425 Park Ave., a 900-foot-tall luxury office tower under construction between East 55th and 56th streets, has signed a deal with the hedge fund Citadel to take over 200,000 square feet at the property for a record-breaking sum. The lease includes the building's penthouse, which Citadel has agreed to pay \$300 per square foot to rent. That's about 50% more than previous peak rents in the city, which had topped out at about \$200

per square foot.

By comparison, rent in a Class A midtown office building averages about \$80 per square foot.

"This is the highest standard of building in the 21st century on the

Meditation rooms and a lounge for chauffeurs

grand boulevard of America," said David Levinson, chairman and CEO of L&L Holding Co., the developer of 425 Park Ave. "It's blue on the Monopoly board. No one has created something like this."

But others are hoping to at least come close. A growing pack of landlords are chasing the elusive \$200 barrier—a threshold that, before 425 Park Ave., had only ever been crossed by three other properties: 9 W. 57th St., the General Motors Building and 667 Madison Ave.

Six other properties could triple that list. They include the Time Warner Center, Park Avenue Tower, 1 Vanderbilt and an office cube being built at the foot of the luxury condo super-tower at 432 Park Ave.

Even landlords of buildings outside midtown, the city's priciest office neighborhood, believe they too can command \$200 per square foot. One of them is 860 Washington St., a boutique property under construction next to the High Line in the meatpacking district.

In order to get there, these own-

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STATS AND THE CITY

by Gerald Schifman

FINDING SHELTER

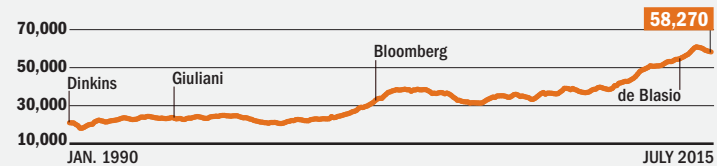
THE CITY'S INCREASINGLY VISIBLE HOMELESS POPULATION is plaguing Mayor Bill de Blasio, who responded to criticism from former Mayor Rudy Giuliani and others by noting the problem has been getting worse for years. Indeed it has:

150% INCREASE in NYC shelter population, 1995-2015, versus a 16% rise in the overall city population

The shelter population grew fastest early in the tenure of Mayor Michael Bloomberg, who said that improved shelters led more people to use them. The rise continued under Mr. de Blasio.

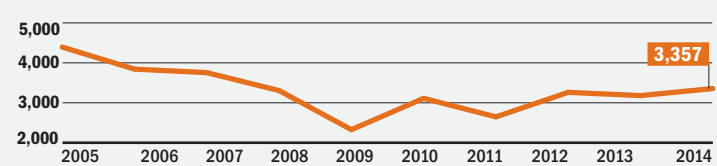


DAILY SHELTER POPULATION



New Yorkers who gauge the homelessness problem by what they see are missing the iceberg. Only a fraction of the city's homeless live outside of shelters.

NYC'S UNSHELTERED HOMELESS



Sources: Coalition for the Homeless, NYC Department of Homeless Services, NYC Human Resources Administration

ADDICTED TO NUMBERS? GET A DAILY DOSE AT @STATSANDTHECITY

Foundation's focus

Continued from Page 4

and other organizations in Astoria and Long Island City—neighborhoods where Mr. Elmezzi spent much of his youth. From there, he went on to a 43-year career at Pepsi, where he rose to head of global production and accumulated company stock that he and his wife wanted to put to good use.

“Mr. Elmezzi felt that giving young people tools at an early age to

1996

YEAR Elmezzi Foundation was established

\$40M

TOTAL endowment

3

ZIP CODES targeted in Queens

maintained a low profile, unlike many wealthy donors who trumpet their largesse. Even more unusual is its narrow geographical focus for much of its work and the steep increase in its giving in Queens—up 40% last year, with a projected 16% gain this year. The money comes from an endowment that originally consisted solely of Pepsi shares. Today, 10 years after Thomas Elmezzi's death, those assets total about \$40 million.

Concerned in 2009 that its efforts were too dispersed, the foundation's board launched Project 126,

an effort to focus on the needs of residents in the ZIP codes 11101, 11102 and 11106 in Astoria and Long Island City.

'Cradle to career'

To determine what was needed most, the foundation spent 18 months polling 3,000 residents, many of whom reside in the 82 buildings that make up the three enormous Ravenswood, Queensbridge and Astoria public-housing developments. The foundation asked them about their daily lives, needs and frustrations, as well as their hopes for themselves and their children. Education, it turned out, was a top priority.

The result was a 64-page report that has guided a major chunk of the foundation's giving ever since. This year, Elmezzi will invest \$1.8 million in such areas as youth development, libraries and health care in Astoria and Long Island City.

One of them is Zone 126—a separate, nonprofit offshoot of Project 126 formed in 2011 to work with other organizations outside the Elmezzi Foundation to build “cradle to career” community school programs for kids in the three ZIP codes. According to Zone 126, less than 60% of students in those neighborhoods graduate from high school, and only 10% earn bachelor's degrees.

This year alone, the foundation will pour \$750,000 into Zone 126. Some of it will go to programs at Long Island City High School and P.S./I.S. 111Q. Zone 126, in fact,



CHELSEA BUENO was able to tour upstate colleges through an Elmezzi Foundation program.

was recently tapped to be the lead agency in Mayor Bill de Blasio's Renewal Community Schools initiative at the two schools. The effort aims to close achievement gaps by providing students with more learning opportunities inside and outside the classroom. Zone 126's involvement with the high school dates back several years, and continued even as the Bloomberg administration sought to close down the underperforming institution.

“When everyone was walking away from the school, the Elmezzi Foundation was supporting students there,” said Queens City Council member Costas Constantinides.

Another funding effort is the

\$190,000 that Elmezzi has put into the Ravenswood I Have a Dream program, which has served two cohorts of young people since they were in third grade. This year, the first group of 25 all graduated from high school, and all will start college in September. After taking account of scholarships, loans and parents' contributions, Elmezzi will make up the difference in the students' tuition costs while they are in college.

Health pilot program

In health care, meanwhile, the foundation has funded a health management pilot program at Mount Sinai Queens in Astoria. The project aims to keep patients in the commu-

nity who have chronic conditions, such as diabetes, out of the hospital. Mount Sinai predicts enrollment in the initiative will hit 500 by the end of the year. Judy Trilivas, Mount Sinai Queens' chief operating officer noted that this year, in the first three months of the program, hospital readmissions dropped 5%, and ER visits were down by 1%.

“Instead of waiting for [patients] to come to the hospital, we're going out to the community and trying to assess their health care needs,” said Thomas O'Brien, director of development

at Mount Sinai Queens.

Even with nearly \$2 million devoted to a relatively small area, Elmezzi's Ms. O'Hanlon acknowledged that there are limits to what the foundation can do. Zone 126, for example, gets a lot of credit for its cradle-to-career model in neighborhood schools, but it's challenging to find partners for the work.

“Being a place-based funder, you get a strong handle on needs, but you quickly realize that some needs are systemic and long-term in nature,” Ms. O'Hanlon said. “And while we can use our resources to fund proven, effective programs, we need more philanthropic and government partners.” ■



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