

# Bond Case Briefs

*Municipal Finance Law Since 1971*

---

## The Hidden Horror of Hudson Yards Is How It Was Financed.

**Manhattan's new luxury mega-project was partially bankrolled by an investor visa program called EB-5, which was meant to help poverty-stricken areas.**

Since its official unveiling last month, critics have been teeing off on Hudson Yards, the \$25 billion office-and-apartment megaproject on Manhattan's West Side. The Guardian's Oliver Wainwright [calls it](#) "bargain-basement building-by-the-yard stuff that would feel more at home in the second-tier city of a developing economy." In Curbed, Alexandra Lange [writes](#) that it suffers from "no contrast. No weirdness, no wildness, nothing off book." The New York Times' Michael Kimmelman describes it as a "vast neoliberal Zion."

"New York politics and real estate are notoriously akin to Rashomon," [reads Kimmelman's review](#). "Any verdict on an undertaking as costly and complex as Hudson Yards depends on one's perspective."

[Continue reading.](#)

CITYLABS

KRISTON CAPPS APR 12, 2019