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Manhattan's Battery Park City Tries to Protect Itself From Flooding a Decade After Hurricane Sandy.

- **Sale of $744 million of debt planned for waterfront community**
- **Half of lower Manhattan seen at risk from storm surges by 2100**

Over ten years after Hurricane Sandy flooded lower Manhattan, the Battery Park City Authority is set to sell about $744 million of debt with nearly half being used for sustainability projects like helping shore up the riverside community against climate change.

The group is raising funds for projects to fortify the community along the Hudson River, which is at risk from storm surges, including funding the construction seawalls and waterproofing a community center. The municipal bond sale of about $735 million in tax-exempt and $9 million in taxable bonds will also go toward restoring the Rockefeller Park House and playground, improving information technology as well as repairs to Pier A and its plaza, according to bond documents. Proceeds will also be used to refinance existing debt.

During the 2012 superstorm, floodwaters gushed into lower Manhattan from the Hudson River, damaging the Pier A Harbor House, Battery Park City Ball Fields and Asphalt Green. By 2100 — a year many young New Yorkers alive now may see — storm surges could leave nearly $14 billion or half of lower Manhattan's properties in peril, according to a 2019 report from the New York City Economic Development Commission and the Mayor's office.

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Bloomberg Green

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