

FOR IMMEDIATE RELEASE

## **Redefining Higher Education in Lower Manhattan, Pace University Announces \$190 Million Repositioning Plan for New York City Campus**

*Capitalizing on Growth of On-Campus Student Body and Rise of Surrounding Downtown Community, Repositioning Plan Promotes Campus Cohesion, Student Connectivity, Experiential Learning*

**February 9, 2017 (New York, NY)**—Pace University today announced, as part of its 2015-2020 Strategic Plan: *Opportunitas: Embracing the Future*, the University's intention to embark on a long-term, \$190 million plan to modernize and expand its Lower Manhattan campus. The New York City Master Plan, which will be advanced in three phases, represents a signature statement for Pace—the culmination of the evolution the University has undergone in the century since its founding and its ongoing commitment to innovation in the future. Over the past decade, enrollment at Pace in New York City has grown significantly, with an expanding world-class faculty, thriving programs in business, the performing arts, the arts and sciences, technology, health care and much more.

Phase One of the comprehensive modernization plan is a \$45 million investment to transform over 55,000 square feet at One Pace Plaza and 41 Park Row, the University's main academic buildings at the Lower Manhattan Campus. Phase One is the first step of a long-term campus revitalization plan that will directly address the need for additional student space.

“Pace University is proud to be a longtime anchor of the Lower Manhattan community. Channeling our consistent growth and the transformation of the dynamic Lower Manhattan community, we are advancing an exciting plan that invests in our future by re-creating our campus to reflect the aspirations of our students,” said **University President Stephen J. Friedman**. “Our new plan embodies our enduring commitment to *Opportunitas*—educating the aspiring heart of America to thrive at Pace and in their professional lives.”

Pace is shaped by its enduring traditions of opportunity and innovation. More than 100 years after its founding, Pace continues its commitment to providing access to a diverse population while innovating to meet the needs of the global economy. Last month, the Equality of Opportunity Project identified Pace University as the most effective higher education institution in New York—and second in the nation—at catapulting students from families in the bottom fifth of income distribution into the top 20% of earners in their early 30s.

The creation of a new student landscape in Phase 1 at Pace's New York City campus will be the realization of a visionary drive to foster opportunity and innovation for students in Lower Manhattan. Through the New York City Master Plan, Pace is embracing the changing physical, financial, technological, and cultural nature of downtown New York City to position current and future generations of graduates for achievement and success. The new campus will foster a true living and learning community and present the face of the new Pace to the world.

The first phase of the Pace University master plan will transform One Pace Plaza, the University's flagship academic building adjacent to City Hall, and the landmarked 41 Park Row, the home of The New York Times from 1889 to 1903.

Specifically, Phase One will involve a full redesign of One Pace Plaza's first floor, lower level and courtyard entrance. The redesigned first floor will include a new welcome center, a new student center for hosting events, new student commons, collaborative learning spaces, and quiet study area. The new lower level will feature a branded entrance for the Lubin School of Business with dedicated student lounges, a student meeting room and a Lubin Learning Lab which will house innovative teaching and learning technologies.

Phase One will also involve a modernization of the lower levels of the landmarked 41 Park Row. The original entrance along Spruce Street, facing One Pace Plaza, will be restored. The first floor will house a new art gallery and new student commons. The second floor will have an advising center, and new collaboration space for faculty and students.

The construction work on both buildings' lower levels is scheduled to begin this summer and projected to finish in Fall 2018. FXFOWLE developed the master plan, guided by the principles of connecting Pace students to light and air, to the city, streets and views and to each other.

"Our goal was to create a master plan that matches the clarity and aspirations of *Opportunitas: Embracing the Future*," stated **Sylvia Smith, Senior Partner, FXFOWLE**. "The plan responds to the needs of today's learners, fosters an increased sense of community, and encourages engagement. We focused on student-centric solutions to activate, reveal and connect spaces and places at Pace."

Sciame is construction manager for the project.

**About Pace University:** Since 1906, Pace has educated thinking professionals by providing high quality education for the professions on a firm base of liberal learning amid the advantages of the New York metropolitan area. A private university, Pace has campuses in Lower Manhattan and Westchester County, NY, enrolling nearly 13,000 students in bachelor's, master's, and doctoral programs in its Lubin School of Business, Dyson College of Arts and Sciences, College of Health Professions, School of Education, Elisabeth Haub School of Law, and Seidenberg School of Computer Science and Information Systems. [www.pace.edu](http://www.pace.edu).

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