CRAIN'S
NEW YORK BUSINESS

September 17, 2017

http://www.crainsnewyork.com/article/20170917/OPINION/170919899

OPINION

OP-ED

Only one city checks all of Amazon's boxes

NY oddly missing from talk about retailer's next home

Photo: Bloomberg News

JUST BROWSING The internet giant is shopping for a second headquarters.

By Carlo A. Scissura

When Amazon announced last week its intent to build a second headquarters, in addition to Seattle, it set off a frenzied round of speculation regarding which city would ultimately land the tech behemoth and the 50,000 new jobs it is promising.

A number of articles were promptly published touting a wide range of North American cities, including Denver, Chicago, Boston and Austin, Texas.

Curiously, New York, the most diverse city in the country with more than 800 languages spoken as well as the home to more Fortune 500 companies than any city on the planet, has been an afterthought in these articles, despite meeting all of Amazon's criteria for a second home.

Amazon wants to be in a location with more than 1 million people? Check. It needs a diverse and highly educated workforce?

Not a problem in the Big Apple, which boasts half a million higher-ed students at more than 100 colleges and universities, including the new Cornell Tech on Roosevelt Island, NYU's Tandon School of Engineering in Brooklyn and Columbia's rapidly expanding Manhattanville campus.

What about proximity to mass transit, highways and international airports? Check, check and check. Arts and culture, entertainment and recreational resources? New York easily fulfills all of those requirements as well.

It is also worth considering why Amazon is in the market for a second home. The company recognizes the need to grow, while also understanding that its original home in Seattle cannot possibly accommodate another 50,000 jobs and $5 billion in new investment. Obviously there would be no such issues with New York, which has absorbed more than 100,000 new jobs during the past 12 months alone and constructed more than 90,000 units of housing over the past three years.

There are sites in each of the five boroughs that Amazon could comfortably call home—locations that could be developed immediately and at a comparable cost to other U.S. cities. Each already offers a multitude of transit and housing options, and could easily support Amazon's initial space requirements and future growth projections. One idea that has been discussed involves several developers joining forces in Brooklyn, and I'm confident there are similarly innovative concepts in the other four boroughs.

Amazon, which is building a massive warehouse on Staten Island and growing its office footprint in Manhattan, knows the unique advantages that this global city has to offer its employees, customers and community. Plus, its commitment to diversity and sustainability is in perfect harmony with New York's ethos.

It is for these very reasons that many of the world's most successful tech firms, including Google, Facebook and Spotify, are growing by leaps and bounds in New York. It is why United Technologies' new IT division is moving to Brooklyn and why more- traditional firms, such as Aetna, are moving their headquarters to the city.

These firms have determined that they can't afford not to have a foothold in a city that has become a magnet for the world's most creative, innovative and entrepreneurial minds. They also realize that no other location in America can match New York's combination of talent, culture, accessibility, diversity, mobility and business ecosystem.

At the end of the day, New York should be considered the odds-on favorite because it's the only place that checks all of Amazon's boxes.

Carlo A. Scissura is president and CEO of the New York Building Congress.