

## Data Sheet for Make More Manhattan

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### Cost of New Land

Using estimated cost of [1700 hectares](#) for [Lantau of \\$81 billion](#), that gives \$19,282,083 per acre. New Mannahatta is 1760 acres, for a total estimated costs of \$33,936,465,775.

The PANYNJ [dredging project](#) from 2004 to 2018 produced 52 million cubic yards of material at a cost of \$2.1 billion, for a cost of \$40.38 per cubic yard.

Based on a nautical chart for New York harbor, I approximate the harbor is [about 40 feet deep on average](#), assume another 20 feet elevation, for sixty feet depth (20 yards). Since 1760 acres is 851,8400 yards, I estimate New Mannahatta would require 170,368,000 cubic yards of material. At \$40.38 per cubic yard that gives a total fill cost of \$6,880,246,154.

### Comparison of Upper West Side to New Mannahatta

	UWS	New Mannhatta
Pop	179,682	247,844
Land Area	1220	1760
Parks	300	491
Net Land area	920	1269
Housing Units	129,431	178,530.37
People per Housing	1.388	
Net Density (based on total land-parks)	195	

Sources: Population from Furman Center. Land Area CD fact sheet. Parks from PLUTO file. Housing Units from PLUTO file. New Mannahatta values estimated by “scaling up” UWS figures. Take UWS population density, then multiple density by net land area for NM. Housing units is based on UWS population per unit.

Sales prices per square foot for sales prices for 2019 were taken from the 2019 Annual Sales file for the Upper West Side from NYC Department of Finance website.

Construction costs of \$500 were from <https://therealdeal.com/2019/02/07/construction-costs-continue-to-climb-in-nyc/>

Real Estate Tax Income Estimates:

Total Net Assessed Value UWS (AV-Exempt): \$13.7 billion --this comes from the 2018 PLUTO FILE [https://www1.nyc.gov/site/planning/data-maps/open-data/bytes-archive.page?sorts\[year\]=0](https://www1.nyc.gov/site/planning/data-maps/open-data/bytes-archive.page?sorts[year]=0)

Total Property tax for UWS was estimated conservatively at about 10% of total net AV (or \$10 per 100 AV) (though city wide tax rate is higher, collections are usually less than 100%. Tax rates can be found in reports DOF <https://www1.nyc.gov/site/finance/taxes/property-reports/property-reports-annual-property-tax.page>

Here's dredged quantities from other ports from between 2014-2018.  
<https://www.everycrsreport.com/reports/IN11133.html>

<b>City</b>	<b>Dredged Material (Cubic Yards)</b>	<b>Cost per Cubic Yard</b>
San Francisco	5,398,939	\$24.27
New York	11,908,916	\$23.17
Philadelphia	6,037,757	\$19.93
Jacksonville	22,447,059	\$14.86
Los Angeles	1,283,153	\$13.20
Detroit	3,064,310	\$9.40
Alaska	5,550,057	\$8.58
Savannah	37,140,202	\$6.52
Portland (OR)	30,983,332	\$5.29
Galveston	76,646,189	\$3.80
New Orleans	105,894,803	\$2.62