

# REAL ESTATE WEEKLY

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## Swig swings \$1.3M for playground donation

Kent M. Swig, president of Swig Equities, LLC, has announced that he will make a \$1.3 million donation towards the endowment for David Rockwell's creative playground known as Imagination Playground – a rich and constantly transforming environment of diverse materials that encourages child-directed creative play. The donation is being made in memory of Kent Swig's twin brother Robert J. Swig. Scheduled to open in fall of 2008, the project will serve as a magnet for families from all the boroughs and a new community hub for the FiDi neighborhood in Lower Manhattan.

The majority of the operating endowment has been raised for the playground through a public/private partnership with the New York City Department of Parks and Recreation. Imagination Playground was initiated as a pro-bono project by architect David Rockwell and the Rockwell Group. Construction is anticipated to begin in late 2007 in the space at Burling Slip, which is located at John Street, between Front and South Streets in FiDi.

"We could not be more grateful to Kent Swig for helping to bring Imagination Playground so close to fruition," said David Rockwell, CEO of Rockwell Group. "It is our hope that the generosity of just a few others will complete the operating endowment and clear the way for a 'free play' environment that will give children an opportunity to exercise their imaginations in new and exciting ways."

Swig has a strong commitment to the growth and improvement of FiDi with numerous ongoing and completed commercial and residential projects in the area and specifically on William Street, Broad Street and Wall Street. The creation of a dynamic, new playground that complements more traditional play spaces is part of Swig's substantial investment to redevelop the area that



Swig's donation to the playground is another sign of his commitment to FiDi.

is proving to be Manhattan's most prestigious quarter.

Because of his increased presence downtown, Swig approached Julie Menin, president of Community Board 1, with the idea of donating something back to the community. At Menin's suggestion, Swig was directed to David Rockwell.

"David Rockwell's innovative concept and design for Imagination Playground, in conjunction with the vision and passion of Julie Menin and Community Board 1, is the core of the project that will enhance FiDi," said Kent Swig. "We're committed to giving back to the community that has been so supportive of our mission."

Since Lower Manhattan's residential population has swelled by more than 35% in the last decade and more than 15,000 apartments being added to the area, there is a real need for green spaces like this. The population boom has drawn a growing number of families with children under 9, the age group Imagination Playground is meant to serve.

that we are already exploring in other playgrounds and expand them across the city."

The playground has three key components: a multi-level landscape with large areas of sand and water; and "play props," including wheel barrows, different types of blocks and building materials. The raw materials of creativity and sensory exploration, such as sand and water, building blocks, buckets, shovels, wheelbarrows and other safe tools, will enable children to play in an intuitive way – build something, tear it down and start all over again.

"We are thrilled that Kent Swig's generous donation is helping make the playground a possibility and we are grateful for his continued investment in FiDi," said Julie Menin, president of Community Board 1. "When Kent came to us wanting to donate to the community, we thought an introduction to David Rockwell and the Imagination Playground was a great fit for Kent and Swig Equities. Obviously, that has proven to be the case."

"We are delighted to have David Rockwell and philanthropists like Kent Swig working together to create a playground that will show once again that private/public partnerships are a great model for enriching the lives of our children," remarked Adrian Benepe, commissioner of New York City Department of Parks & Recreation. "We look forward to getting this pilot project built, so that we can take the concepts