# PORTFOLIO

[2019-2020] MS. AAD GSAPP

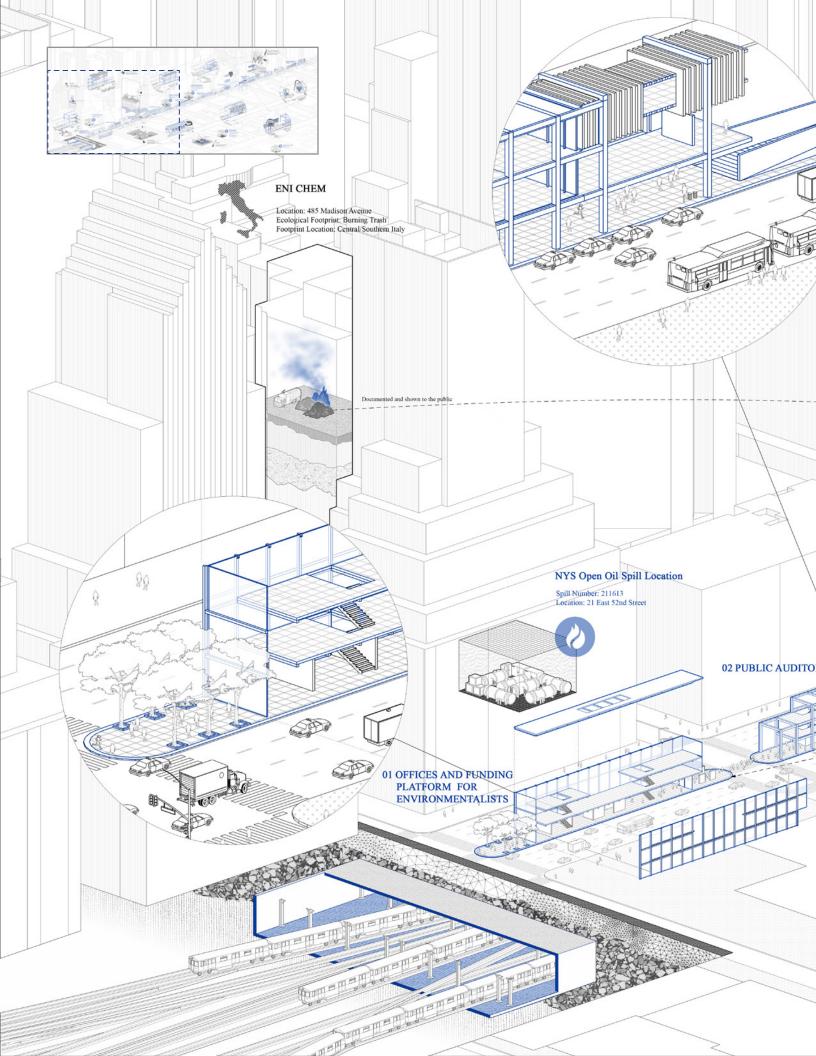
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Michael Vahrenwal Fall 2019



#### ALCOA GLOBAL CENTER

& GATHERING

RIUN

Location: Lever House/390 Park Avenue Ecological Footprint: Excessive Water Drawdown Footprint Location: Rockdale, Texas, USA

### **PROJECT 1**

NYS Resource Conservation

Recovery Act Facilities (RC

05 LAND U CENTER

Reg. ID: 1+0004566452 Facility Name: Quest Intl. Fragrances

## **CIVIC HOUSE AGAINST ECO-CRISES**

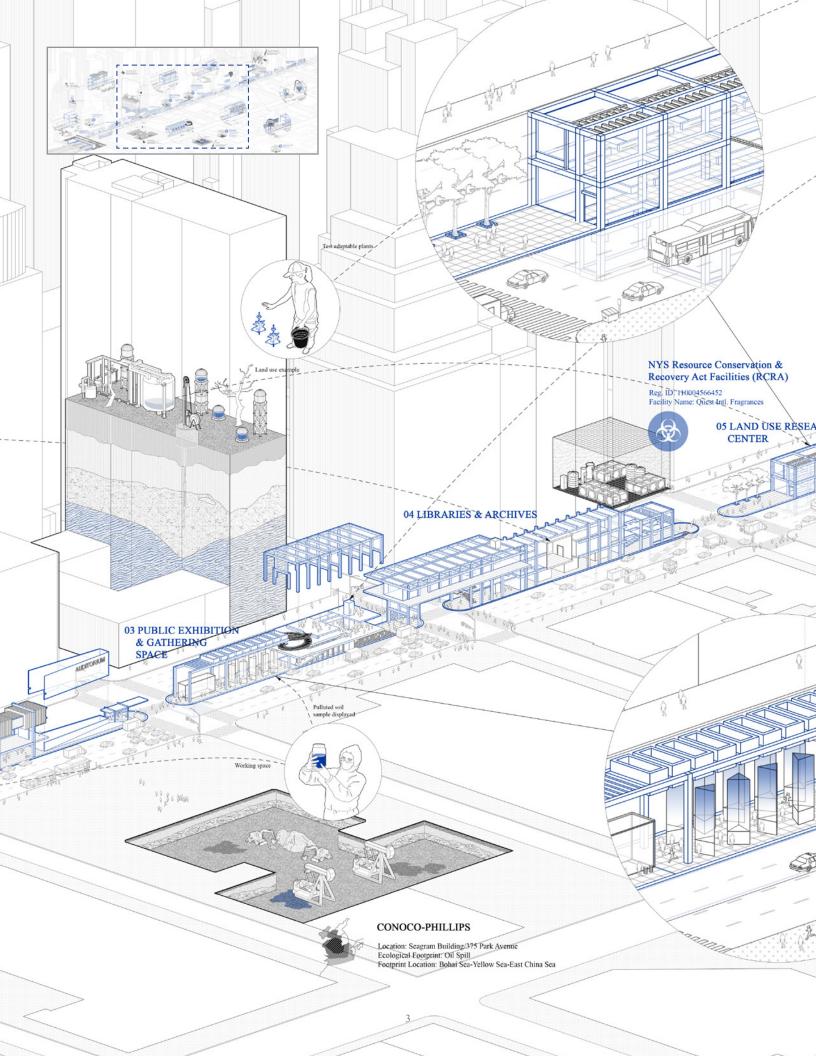
Park Avenue, New York, NY

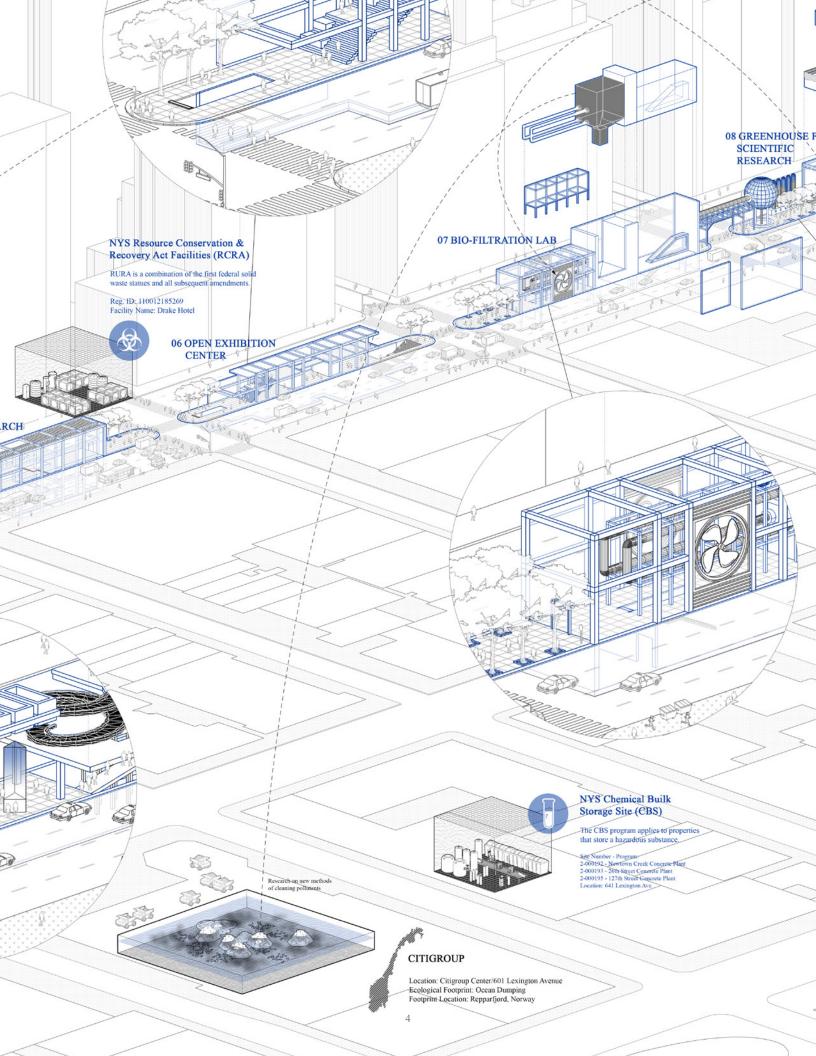
TIME Summer 2019 GSAPP **STUDIO** LINES X CITIES TEAMMATE Jose Vintimilla **INSTRUCTORS** Nahyun Hwang, David Eugin Moon

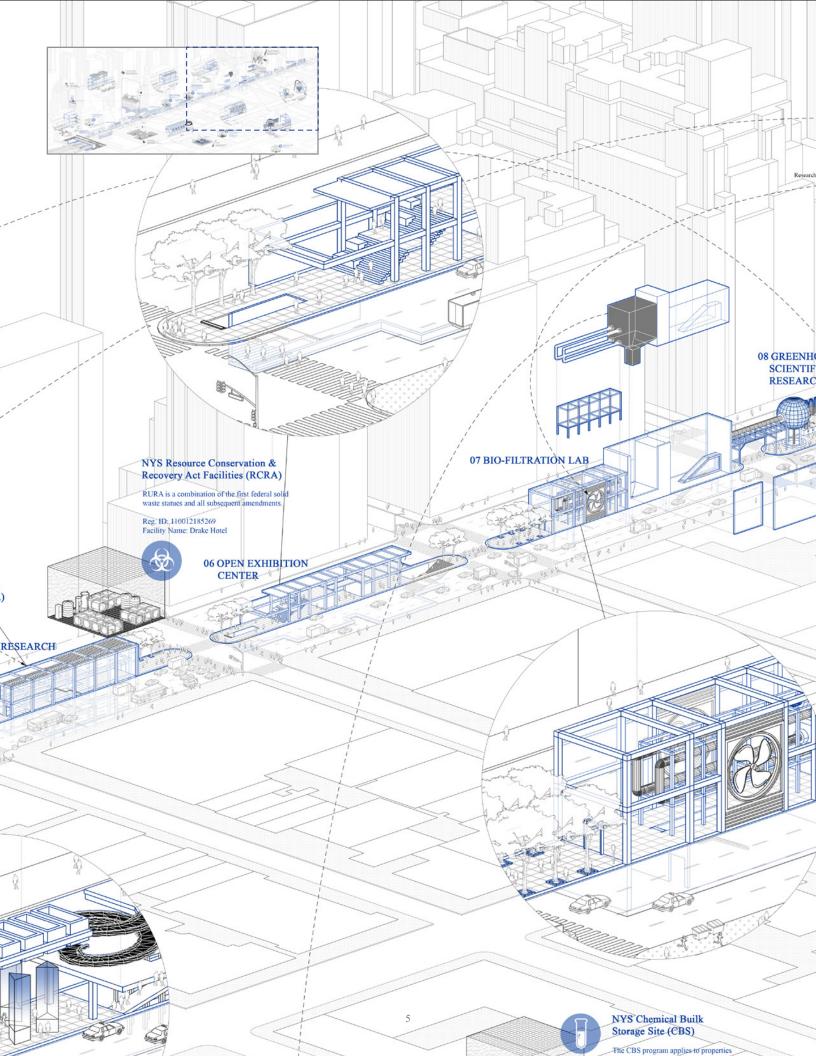
New York has experienced an architectural 03 PUBLIC EXHIBIT renaissance over the past decades. In Midtown East, breath-taking towers accommodate numerous large corporations; some have expanded their detrimental ecological footprints not only along Park Avenue but also worldwide. This design investigates these ecological crises and explores the possibility of utilizing the narrow, linear medians of Park Avenue to create spaces as a platform to raise public awareness and encourage civic engagement, and as a tool for citizens to tackle the environmental issues through joint efforts.

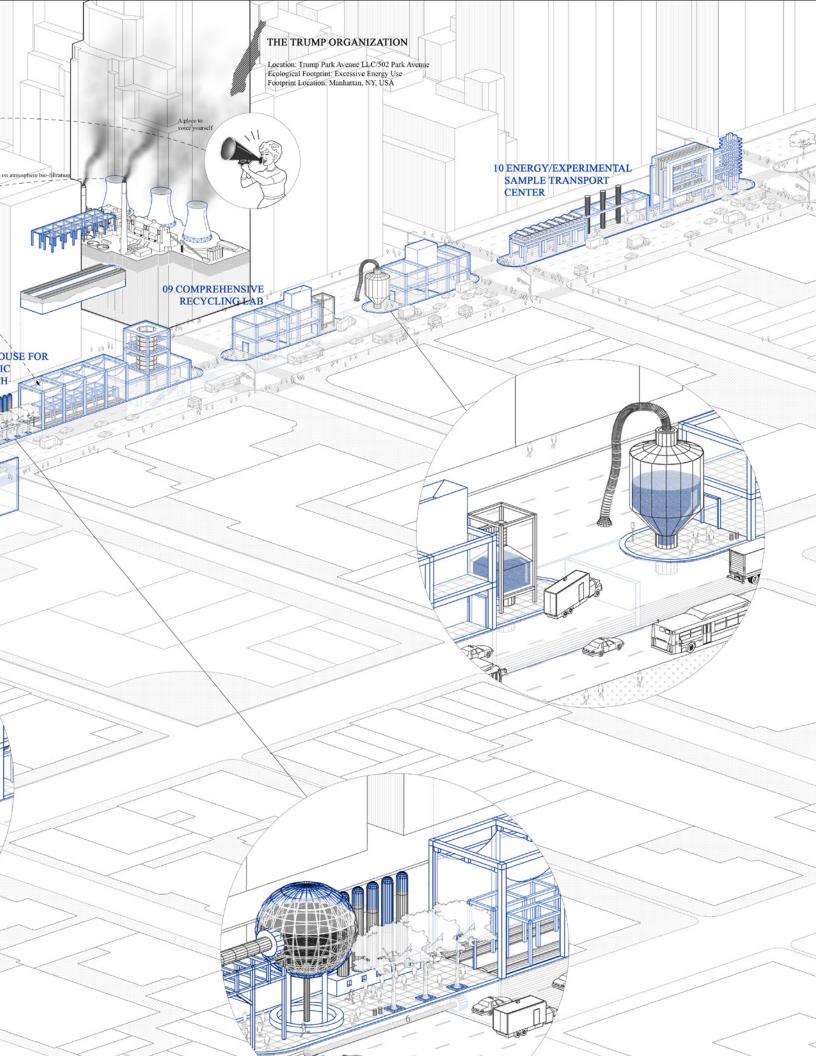
#### CONOCO-PHILLIPS

Location: Seagram Building/375 Park Avenue Ecological Footprint: Oil Spill Footprint Location: Bohai Sea-Yellow Sea-East China Sea









#### **TRUMP PARK AVENUE LLC** [Excessive Energy Use]

#### **ALCOA GLOBAL CENTER** [Excessive Drawdown]

CALCESSIVE UT&W00WII) Sandow kgrie produces the more than 104,000 self-reported tons of pollutint that Alcoas facility dumps into the air over Rocksile each year. Almost all of the pollution enjoys grandialteed exemption from the 1971 Taxas Clean Ar Act, melling Alcoas Rocksile faces I sergest unregulated stationary source of air pollution.

Marshall Is

Tuvalu

• R

Among all the txxxy buildings in Mictown with excessive energy use, Turnp buildings are top on the list. One of the most well known one is the Turnp Park Avenue at 502 Park Ave. — a prewar building, completely renovated in 2004, where residents enjoy valets and Bundhy service as well as daily maid service.



The paim oil sector is rife with corporate social responsibility issues and is linked to deforestation, where its land-intensive farms denuce the indonesian jungle and deny rare encice

w York

**ENI CHEM** ["Triangle of Death"]

From 1991 to 2013, around 10 million tonnes of waste of all types have been disposed of, dumped in the Land of Fires, in the provinces of Naples and Caserta, "Triangle of Death" is used to described high rates of cancer in the area, which resulted from the polition.

on River

#### JP MORGAN CHASE [Sinking Islands]

For banks that have been invested most heavily in fossil fuel projects, JPMorgan Chase is on the top of the list. The use of fossil fuels leads to eignificant amount of CO2 emission and cause global warming and sea level rising.

8

PARK AVENUE

**CONOCO-PHILLIPS** [Oil Spill]

ConocoPhilips has said more than 2,100 berrels of oil and oil-based mud – a substance used as a lubricant in undersea drilling – have leaked from two platforms, reportedly polluting beaches and killing marine life in the area.

#### DUPONT CORPORATION [Death of Marshall Islands]

Dupoint were involved in the Manhattan Project. Castle Bravo test, one of the inst atomic bomb tests, was lauched on Marshall Islands which was about exposing Marshalles people to nuclear radiation for metical studies without getting their consent or even explaining to them

### **ECOLOGICAL FOOTPRINTS OF MULTINATIONAL CORPORATIONS**

#### BOEING CO. [Taste of Cancer]

Boeing's facility discharges industrial atormwater to the Duvanish River. Records show discharge of canoe-causing PGB throuands of times above the human health oriters as by state water custly standards. The facility is also violating a number of other permit provisions, and discharging excessive amounts of anc, copper, and total supervised solats to the new.

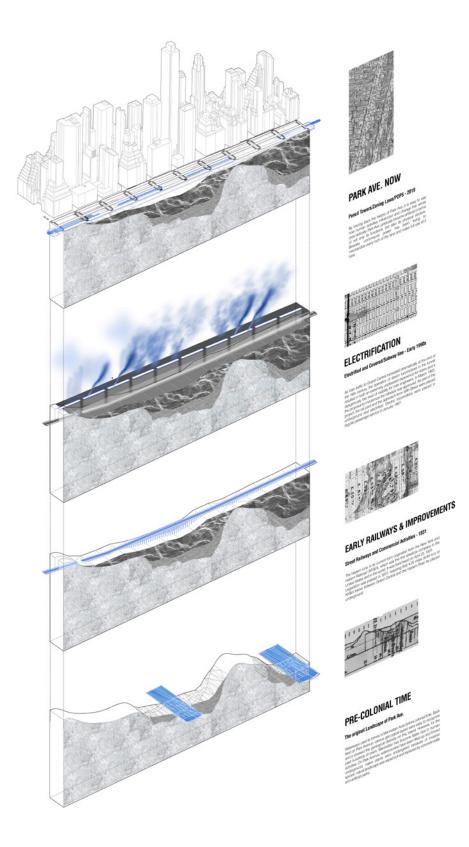
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CITIGROUP [Ocean Dumping]

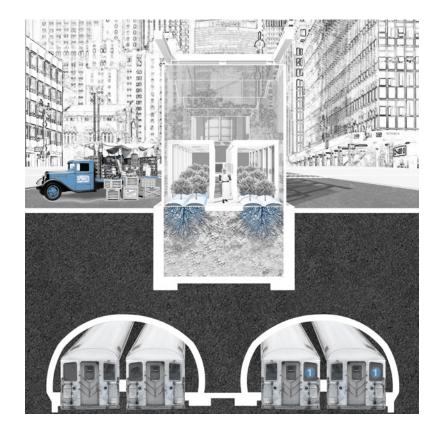
Ctigroup limits financing for mines that dump tailings at sea, which contains toxic chemicals that contaminate drinking water and ecosystems.

**GENERAL ELECTRIC** [PCB Contamination]

General Electrics best-known legacy of environmental contamination is the estimated 13. million pounds of PCBs the company discharged for decades into the Hudson River from its Fort Edward and Hudson Falls capacitor plants.

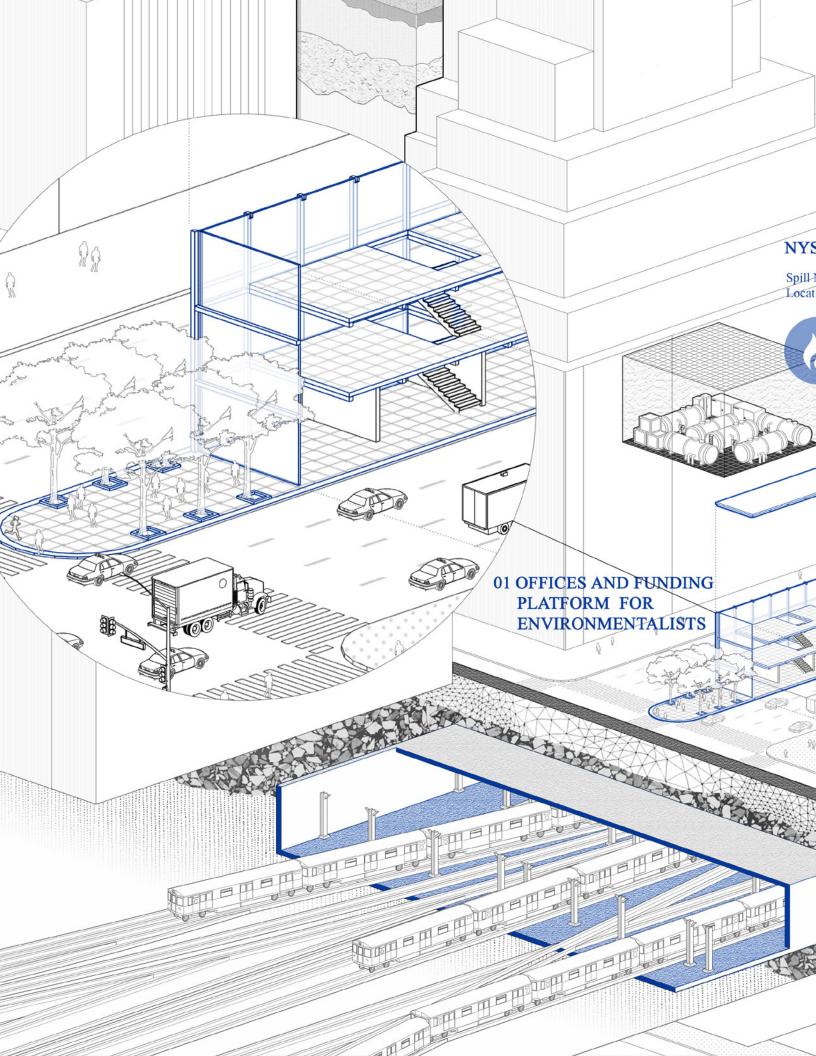


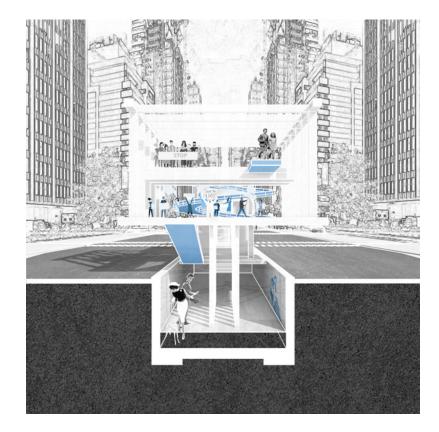
### ECOLOGICAL TRANSFORMATION OF PARK AVENUE



#### **ARTIFICIALITY OF PARK AVENUE**

After centuries of urban development, the original ecology at Park Avenue no longer exists--the lanscape on the ground has been replaced with pavestone and decorative greening; its undergound part has been filled with concrete, tunnels and mechanical void.

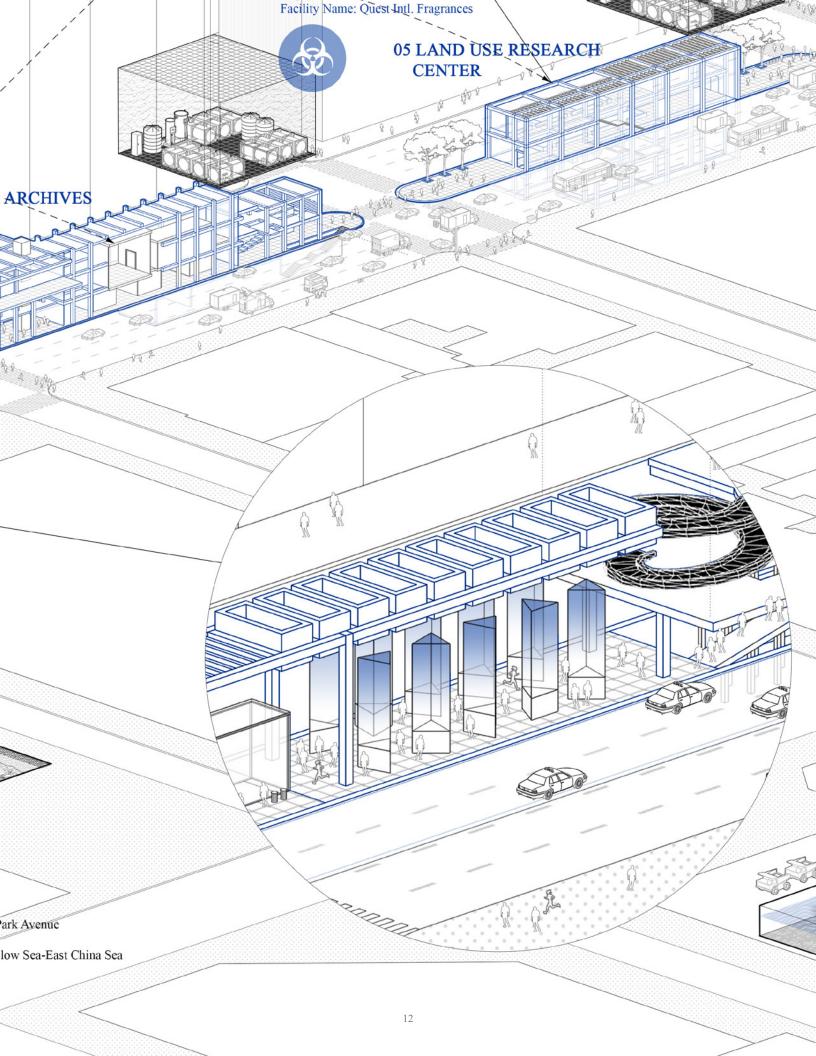


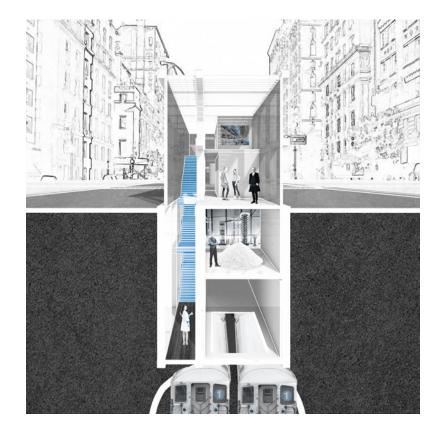


### **OFFICES & PLATFORMS**

01 Offices and funding platforms for environmentalists

This medium provides environmentalists and environmentalist lawyer with a place where they can meet, work together and raise funding.

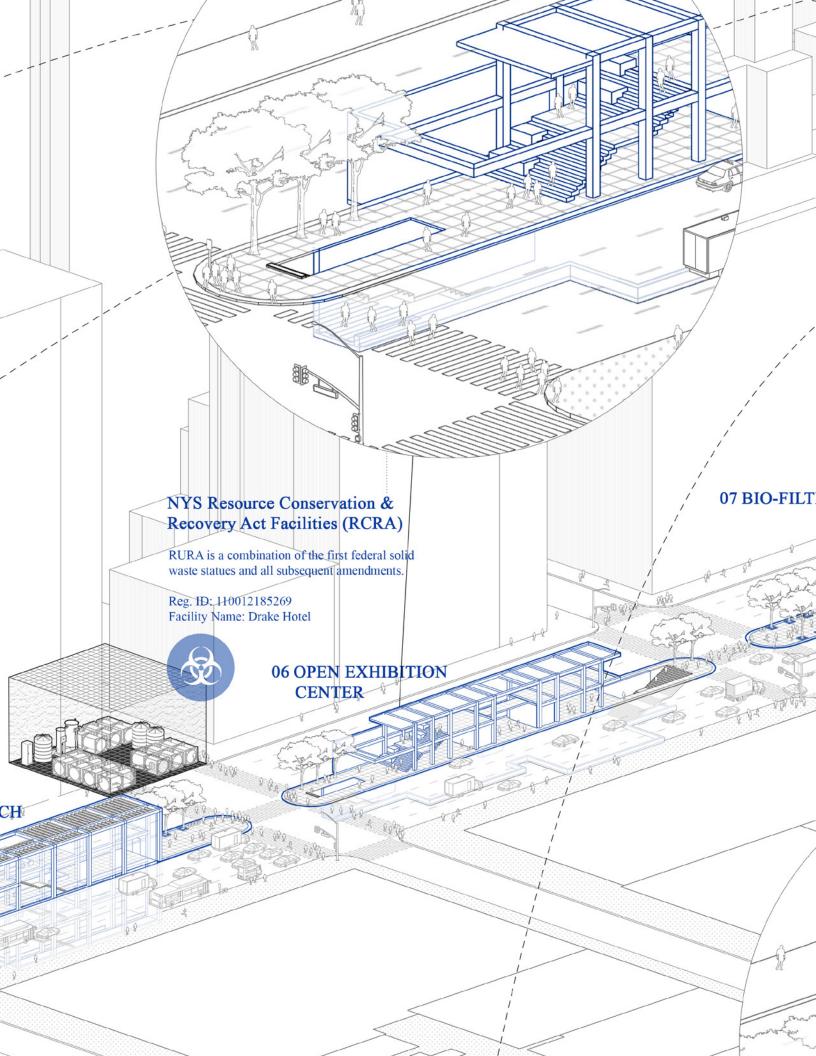


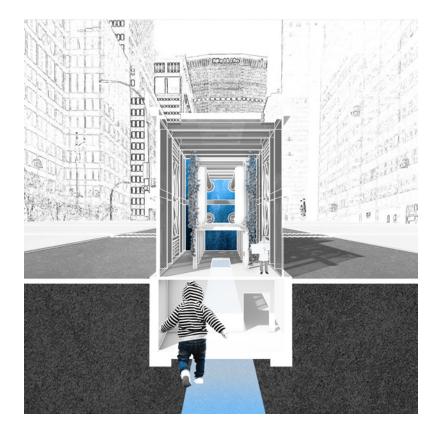


#### **PUBLIC SERVICES**

02 Public auditorium 03 Public exhibition & gathering space 04 Libraries & archives

This zone provides opportunities for the public to learn about the history of Park Avenue's (and beyond) ecology, express their opinions/ideas and exchange information concerning environmental issues.

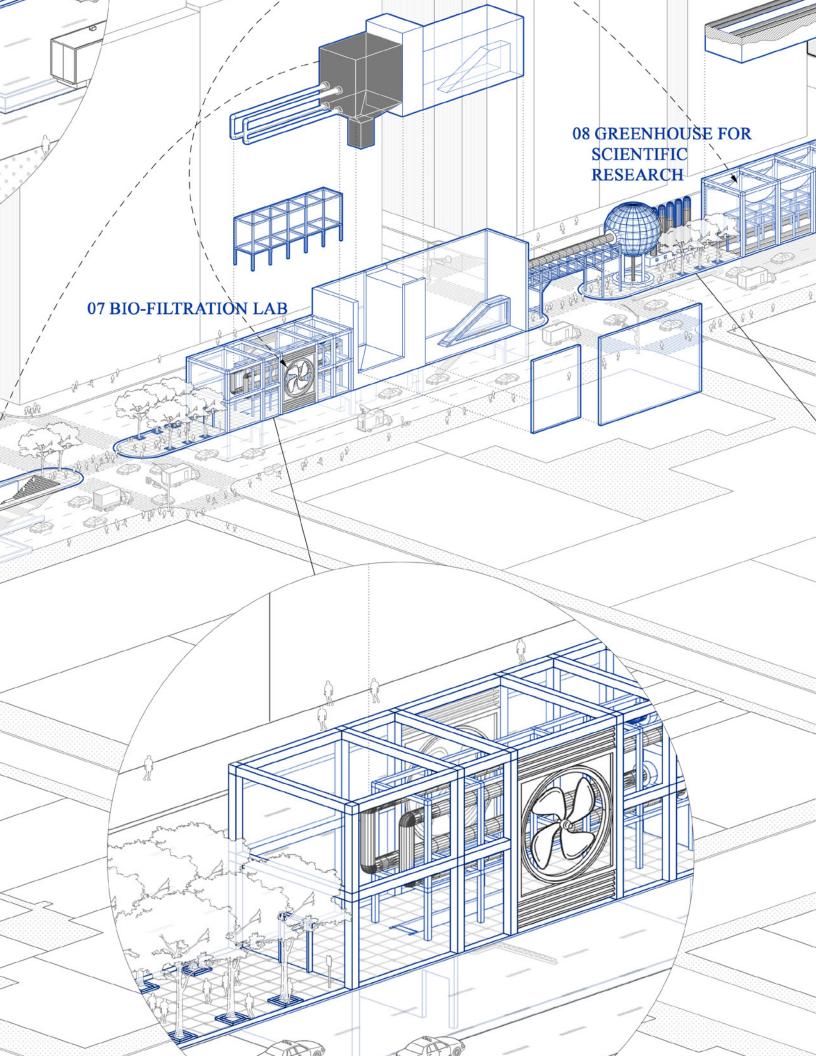


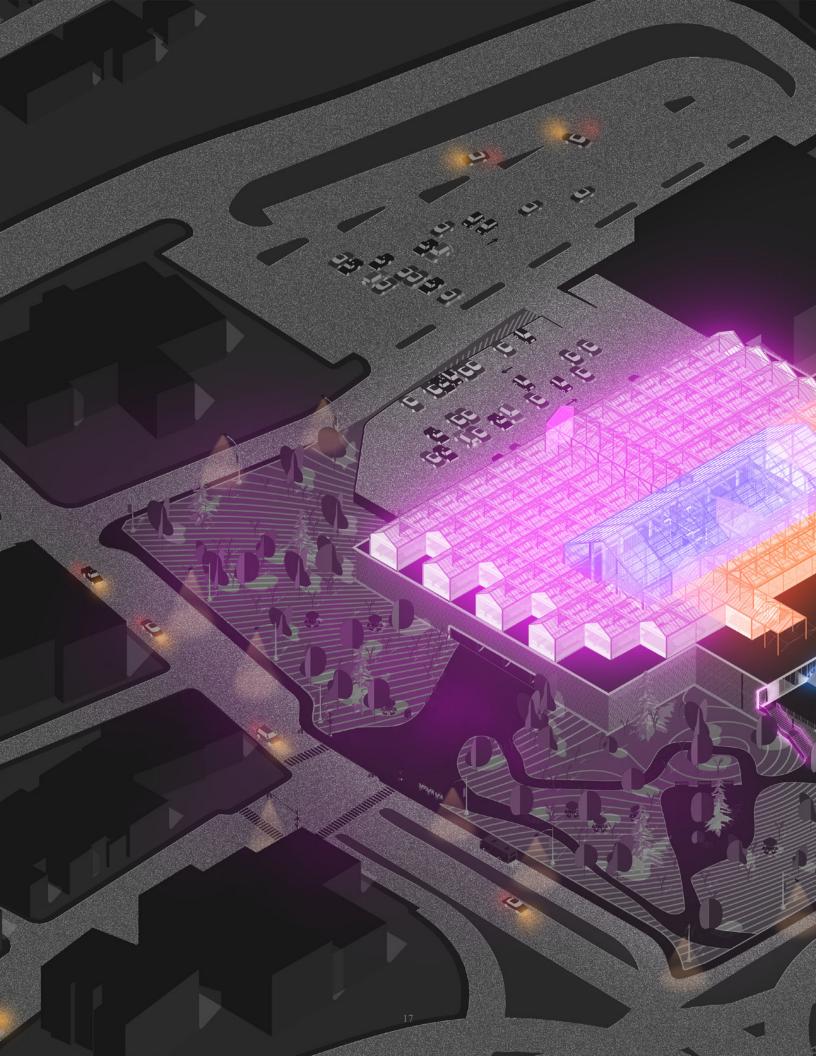


#### **RESEARCH CENTER & LABS**

- 05 Land use research center
- 06 Open exhibition center
- 07 Bio-filtration lab
- 08 Greenhouse for scientific research
- 09 Comprehensive recycling lab
- 10 Energy/experimental sample transport center

By allowing and even encouraging the passers-by/ citizens to take a look at the scientists' most up-todate research projects as well as a range of labs for various ecological fields, these interventions can help people better understand the eco-crises around us and how ordinary people can do to make a difference.





**PROJECT 2** 

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## RIVERFRONT CANNABIS CAMPUS

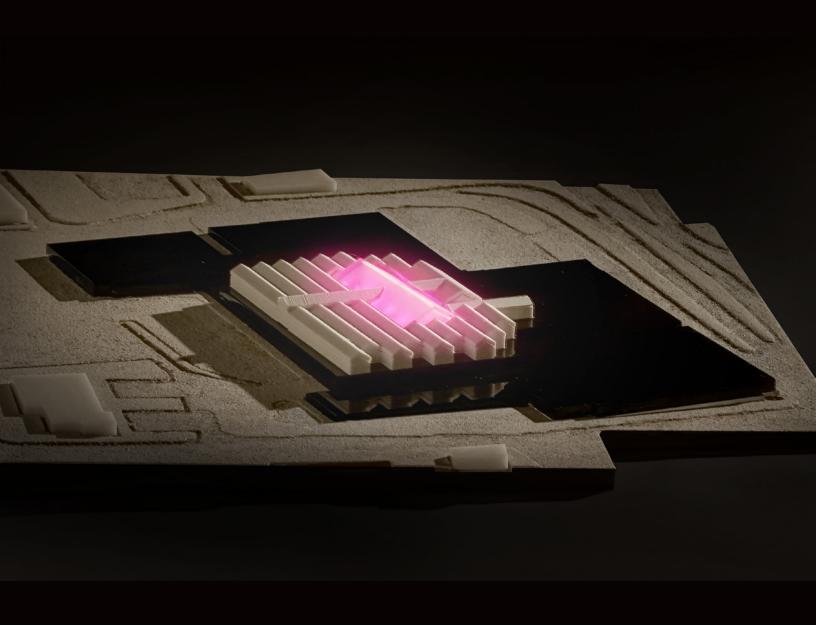
Riverfront Center, Amsterdam, New York

TIME Fall 2019 GSAPP STUDIO A[X]\*2 TEAMMATE Daniel Mauricio Bernal INSTRUCTORS Kate Ascher, Christoph Kumpusch

Our project originates in Amsterdam's geography within New York State. Our vision assumes that New York State laws will be amended in line with the Governor's desire to legalize cannabis. The site itself will be transformed into a place where cannabis is grown, processed and sold. The goal is to quite literally "put Amsterdam on the map", through name recognition (and association with its Dutch counterpart) and through adaptive reuse of a structure that today draws few if any visitors from beyond the borders of the town.





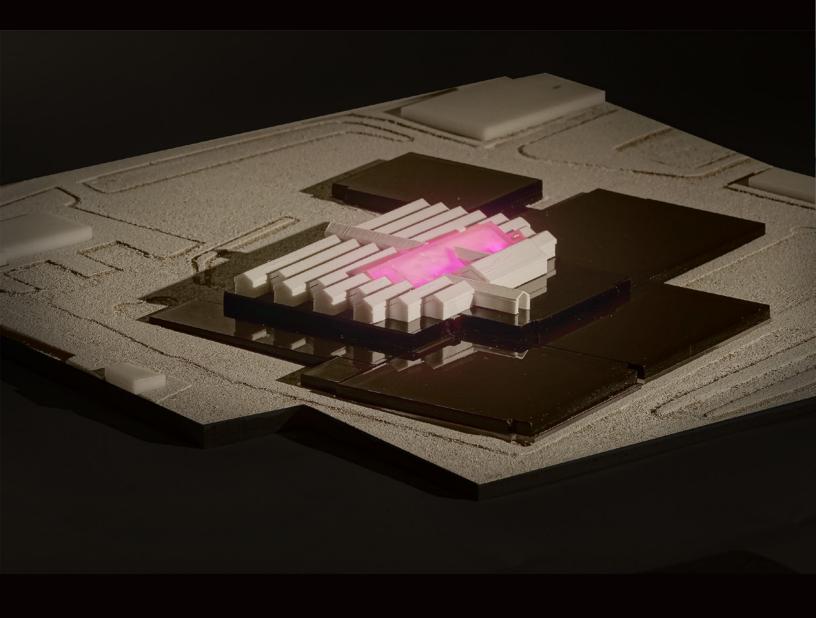






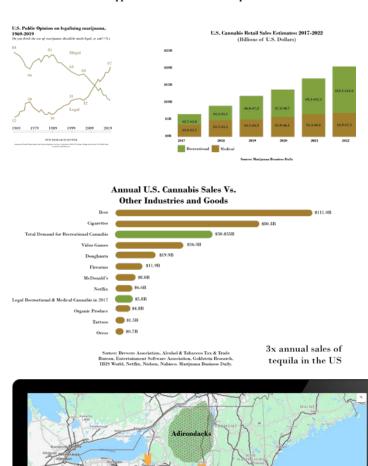
Address:	2000 Riverfront Ctr, Amsterdam NY
Owner:	Cranesville Properties LLC
Fair Market Value:	\$2,399,880.00

Fair Market Value comes from Municipality of City of Amsterdam official Tax Map ID/Property Data\*





Recreational cannabis use in the US is extensive and the opportunities associated are exponential

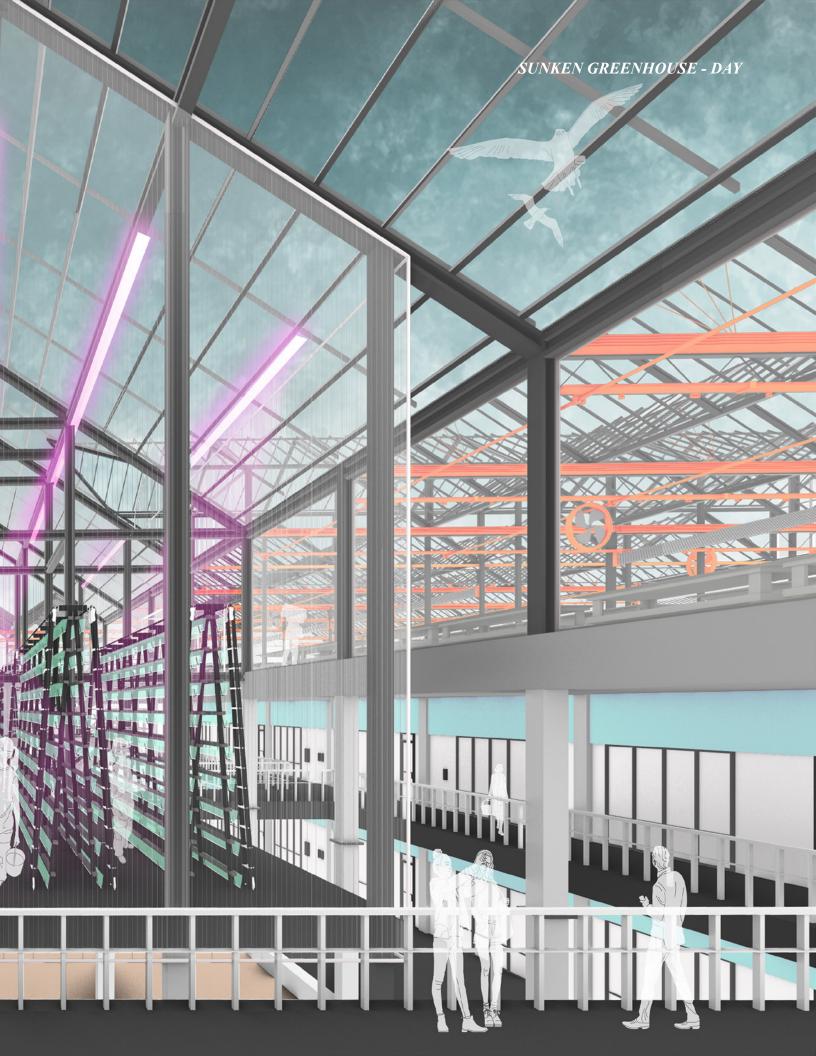


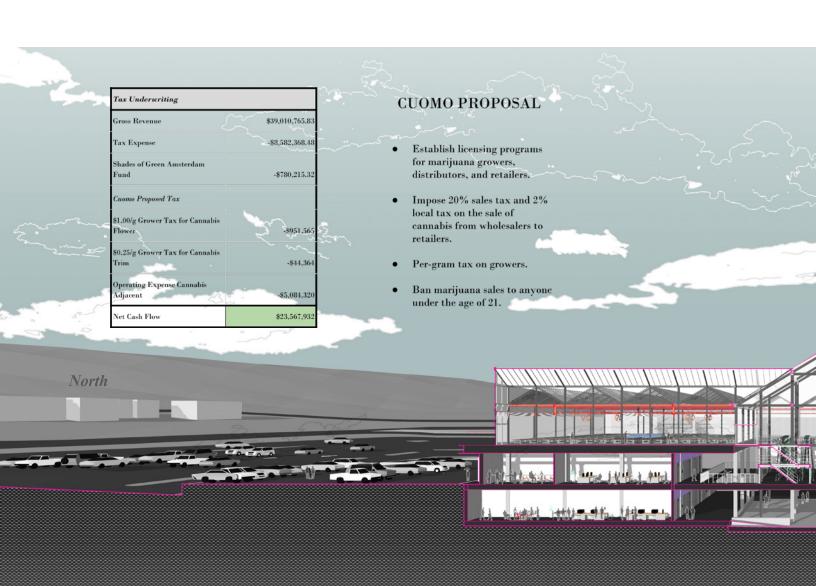
Val Ca

Wedged between the Catskill and Adirondack Mountains, Amsterdam boasts not only the Erie Canal but more importantly a series of highways and rail lines that connect it to population centers and vacation destinations. Roughly 1.6 million visitors come to the Capital region each year, under an hour away; another 10 million visit the Adirondacks - immediately to Amsterdam's north. Local destinations such as Saratoga, Troy and Rome are roughly an hour away.

We envision the Riverfront Center mall in downtown Amsterdam transformed as a new "cannabis campus". Our vision assumes that New York State laws will be amended in line with the Governor's desire to legalize cannabis, as has been done in Massachusetts and a variety of other states. Once this occurs, demand for cannabis products will no longer be funneled into invisible markets but can serve to jumpstart a new economy for the state.









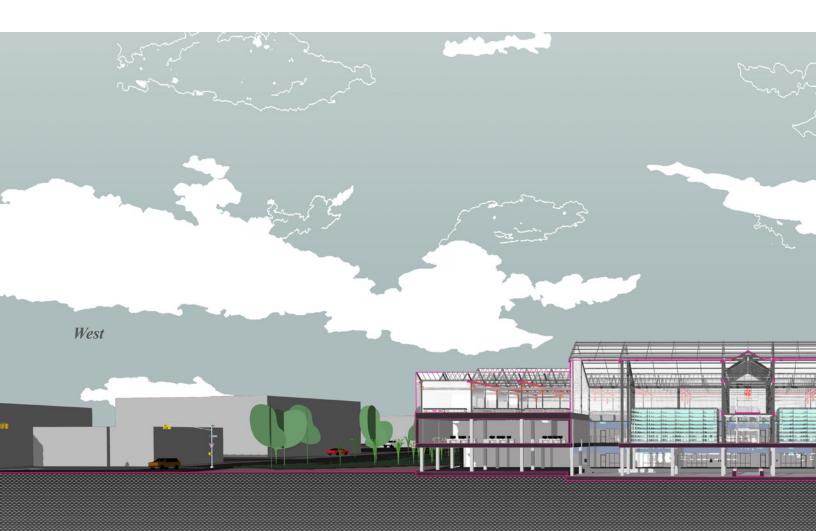
RCC Construction Costs									
Use		PSF	Total \$						
Hard Costs									
Renovation		\$200	\$24,000,000						
Greenhouse		\$300	\$12,000,000						
Park		\$100	\$5,000,000						
Demo		\$30	\$6,000,000						
Soft Costs									
Renovation	25%	850	\$6,000,000						
Greenhouse	15%	\$45	\$1,800,000						
Park	10%	\$10	\$500,000						
Demo	5%	\$2	\$300,000						
Construction Subtotal			\$55,600,000						
Contingency	10%		\$5,560,000						
Total Construction Costs			\$61,160,000						



Growth Rate	3%
Discount Rate	10.5%
Cap Rate	10.0%
Potential Sales Price	\$432,778,907
Valuation	\$375,216,493

LP IRR	29.05%
Levered IRR	34.78%
LP Equity Multiple	4.97 x

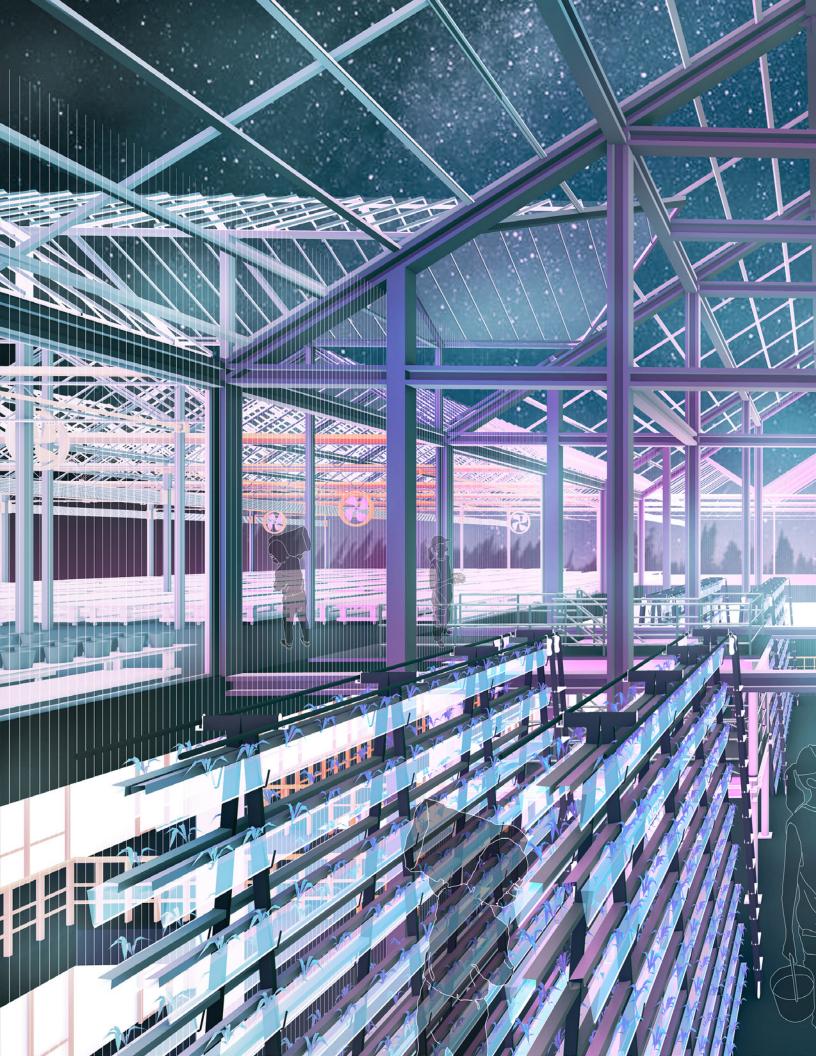
Riverfro	Riverfront Cannabis Center Revenue										
Source	Output	Distribution	Comp Units*	Measure	Underwrit ten Comp Unit Ratio	Units	Price/Unit	Revenue/Annum			
Flower	0.5	Wholesale	1,680	lbs	0.37	2800	<u>\$1.130</u>	\$3,164,000.00			
Flower	0.5	Retail	53,760	1/8 oz	11.95	89600	\$45.00	\$4,032,000.00			
Extract	30% to Extract Product	Wholesale	137,166	g	30.48	228610	\$22.50	\$5,143,725.00			
Extract	30% to Extract Product	Retail	34,291	g	7.62	57152	\$45.00	\$2,571,825.00			
Extract	10% to 5mg Edible	Wholesale	4,572,187	mg	1,016.04	7620312	\$1.50	\$11,430,467.50			
Extract	10% to 5mg Edible	Retail	1,143,047	mg	254.01	1905078	\$3.00	\$5,715,235.00			
Extract	10% to 100 mg Edible	Wholesale	228,609	mg	50.80	381015	\$12.00	\$4,572,180.00			
Extract	10% to 100 mg Edible	Retail	57,152	mg	12.70	95253	\$25.00	\$2,381,333.33			
*Number of units produced from 4,500lb/annum comp set used to understand unit distribution of product, The High End.											



Projected Valuation	2	3	4	5	6	7	8	9	10	11	12
Gross Revenue Cannabis Adjacent	\$39,010,766	\$40,181,089	\$41,386,521	\$42,628,117	\$43,906,961	\$45,224,169	\$46,580,895	847,978,321	\$49,417,671	\$50,900,201	\$52,427,207
Gross Revenue Non-cannabis Adjacent	\$823,650	\$848,360	\$873,810	\$900,025	\$927,025	\$954,836	\$983,481	\$1,012,986	\$1,043,375	\$1,074,676	\$1,106,917
A Better Amsterdam Fund	-\$780,215	-\$803,622	-\$827,730	-\$852,562	-\$878,139	-\$904,483	-\$931,618	-\$959,566	-\$988,353	-\$1,018,004	-\$1,048,544
Grower Tax Flower Cuomo	-8951,565	-\$951,565	-\$951,565	-\$951,565	-\$951,565	-\$951,565	-\$951,565	-\$951,565	-8951,565	-8951,565	-8951,565
Grower Tax Trim Cuomo	-\$44,364	-844,364	-\$44,364	-\$44,364	-\$44,364	-\$44,364	-\$44,364	-\$44,364	-\$44,364	-\$44,364	-\$44,364
Operating Expenses Non-cannabis Adjacent	-\$1,026,000	-\$1,056,780	-\$1,088,483	-\$1,121,138	-\$1,154,772	-\$1,189,415	-\$1,225,098	-\$1,261,851	-\$1,299,706	-\$1,338,697	-\$1,378,858
Operating Expenses Cannabis Adjacent	-\$5,084,320	-\$5,236,850	-\$5,393,955	-\$5,555,774	-\$5,722,447	-\$5,894,120	-\$6,070,944	-\$6,253,072	-\$6,440,664	-\$6,633,884	-\$6,832,901
NET OPERATING INCOME	\$31,947,951	\$32,936,267	\$33,954,233	\$35,002,738	\$36,082,698	\$37,195,057	\$38,340,786	\$39,520,888	\$40,736,392	\$41,988,362	\$43,277,891



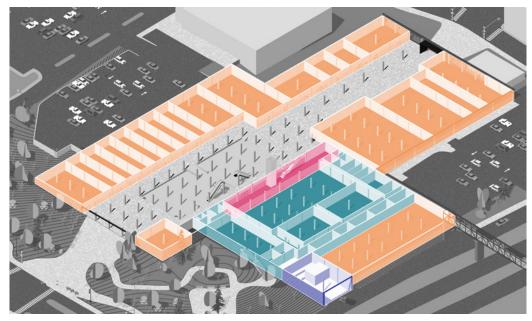
TOTAL NET REVENUES (Operating & Sale)	-\$37,289,940	-\$37,289,940	\$33,724,096	\$34,735,819	\$35,809,597	\$36,915,588	\$38,054,759	\$39,228,105	\$40,436,652	841,681,455	\$42,963,602	\$477,063,120
IRR	44%											
<u>AFTER TAX</u> <u>RETURNS:</u>												
Federal Tax Expense			-\$8,582,368	-\$8,839,840	-\$9,105,035	-\$9,378,186	-\$9,659,531	-\$9,949,317	-\$10,247,797	-\$10,555,231	-\$10,871,888	-\$11,198,044
Capital Gains Tax												-\$ 59,110,459
NET AFTER TAX REVENUES	-\$37,289,940	-\$37,289,940	\$25,141,727	\$25,895,979	\$26,704,562	\$27,537,402	\$28,395,228	\$29,278,788	\$30,188,855	\$31,126,224	\$32,091,714	\$406,754,617
After Tax IRR	36%											







AXONOMETRIC VIEW - DAY

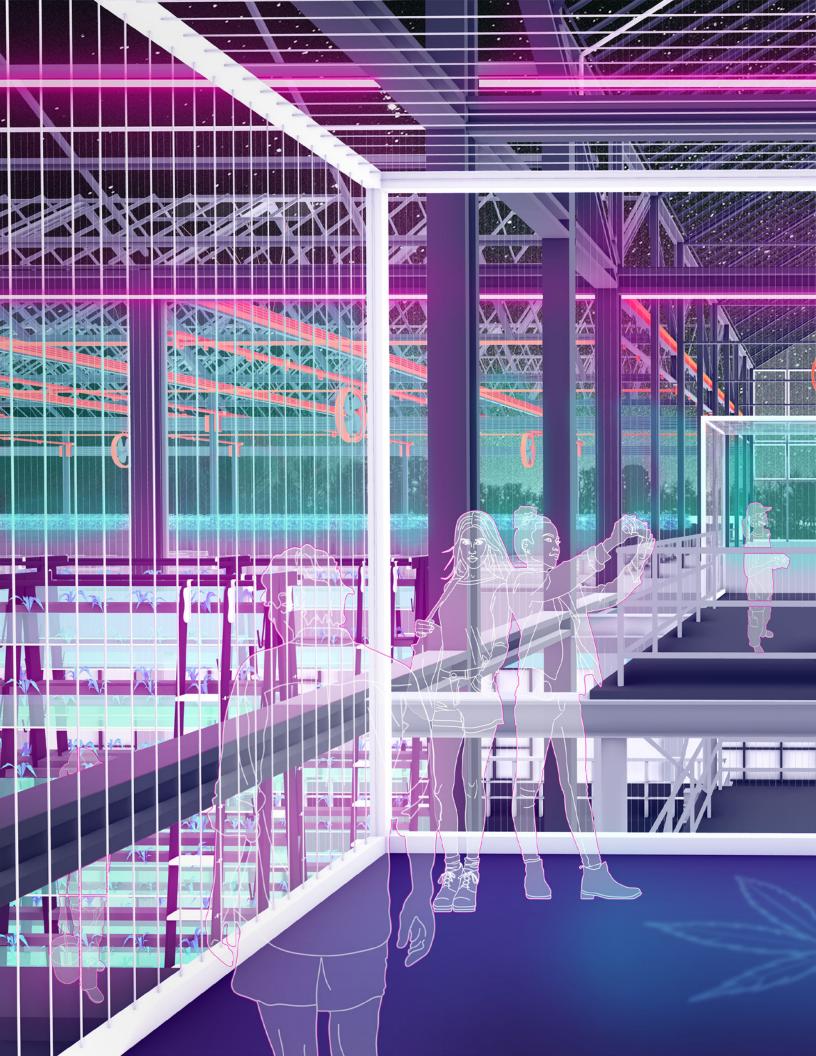


FIRST FLOOR Yellow - Existing tenants Green - Process/abstraction/packaging Purple - Existing loading dock Pink - Dispensary storefront

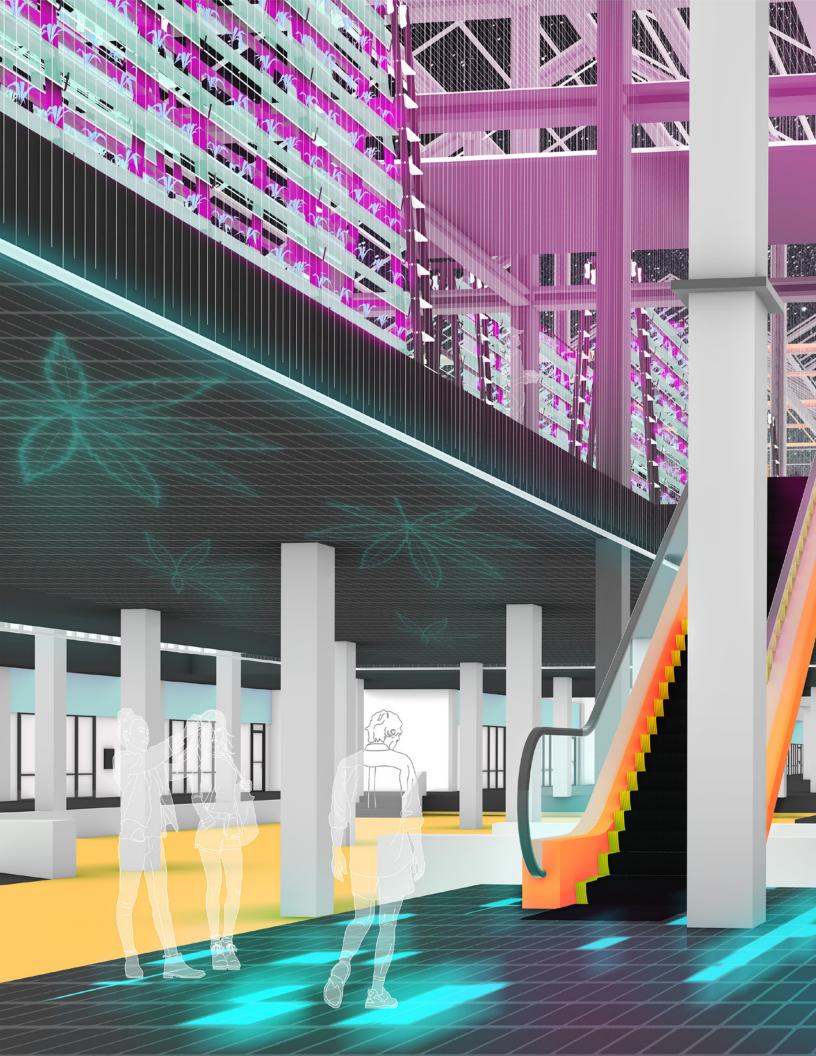


SECOND FLOOR Yellow - Existing tenants Green - Sunken greenhouse Purple - Lobby Garnet - Security/pickup Pink - Dispensary Red - Offices/BOH

FUNTIONAL AREAS









## AQUA-WALK

PROJECT 3

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Fulton Street, Brooklyn, New York

Indivisual Work TIME Spring 2020 GSAPP STUDIO The Street Studio INSTRUCTOR Jing Liu

Aquawalk explores the possibility of combining infrastructure with urban experience on Fulton Street and beyond. By holding and releasing stormwater runoff, it can effectively prevent combined sewer overflow pollution by accommodating 6,000,000 gallons past CSO capacity. The elastic hydrogel canopy provides pedestrians with a new visual, kinesthetic and pedagogic experience.

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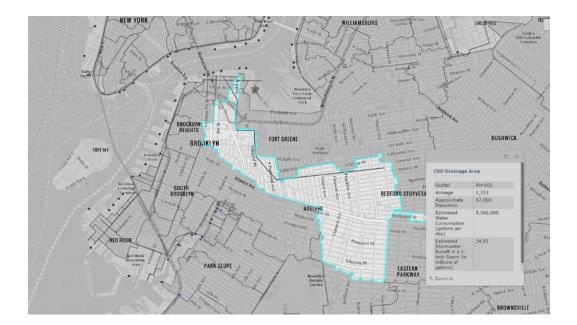


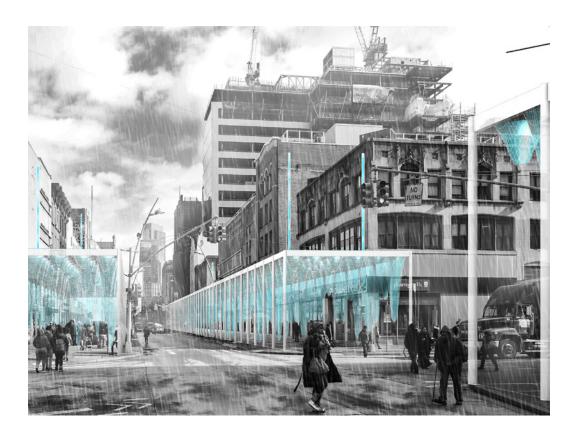






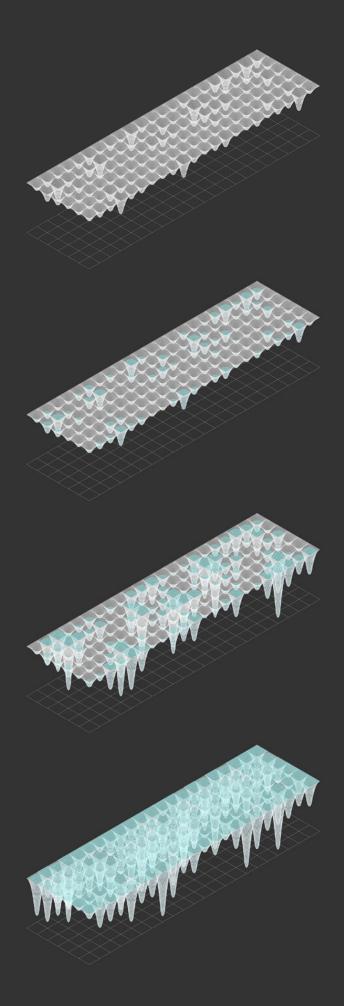






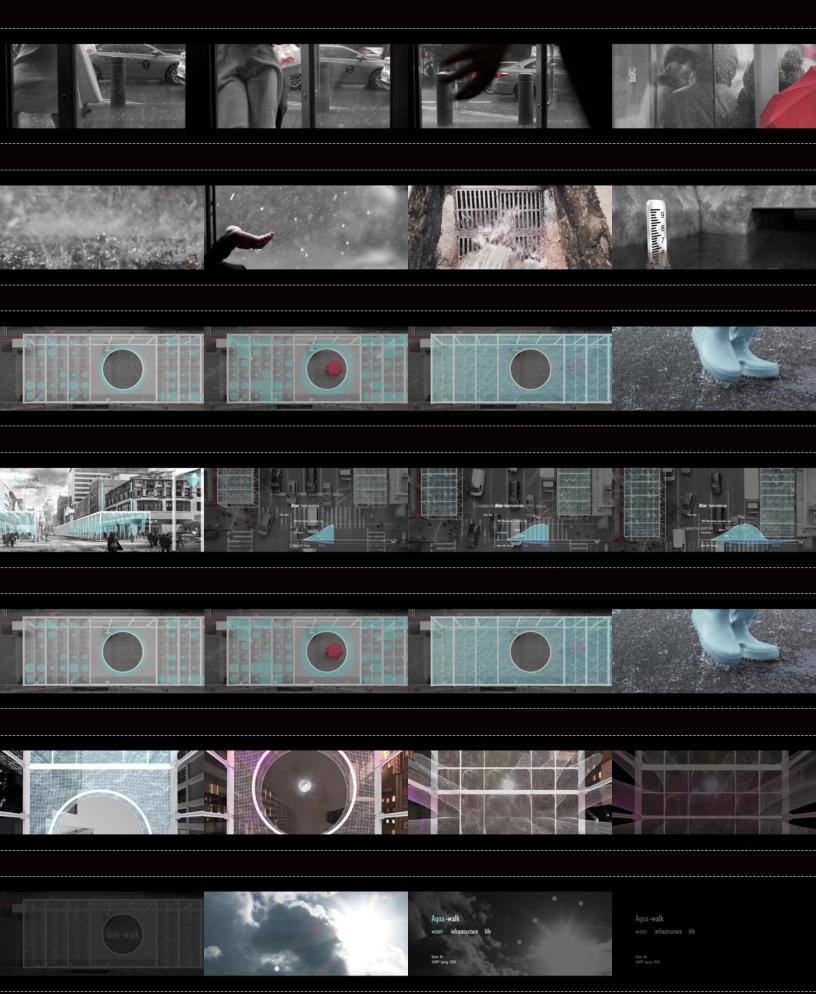
Although the temporal and spatial distribution of rainfall remains uneven, CSOs can still be avoided if we can delay and even diminish the peak of stormwater runoff by holding an amount of rainfall for a period of time. Based on the most recent CSO statistics in this drainage area(RH-005), we can calculate the average CSO volume per event, which is 5.8 million gallons.

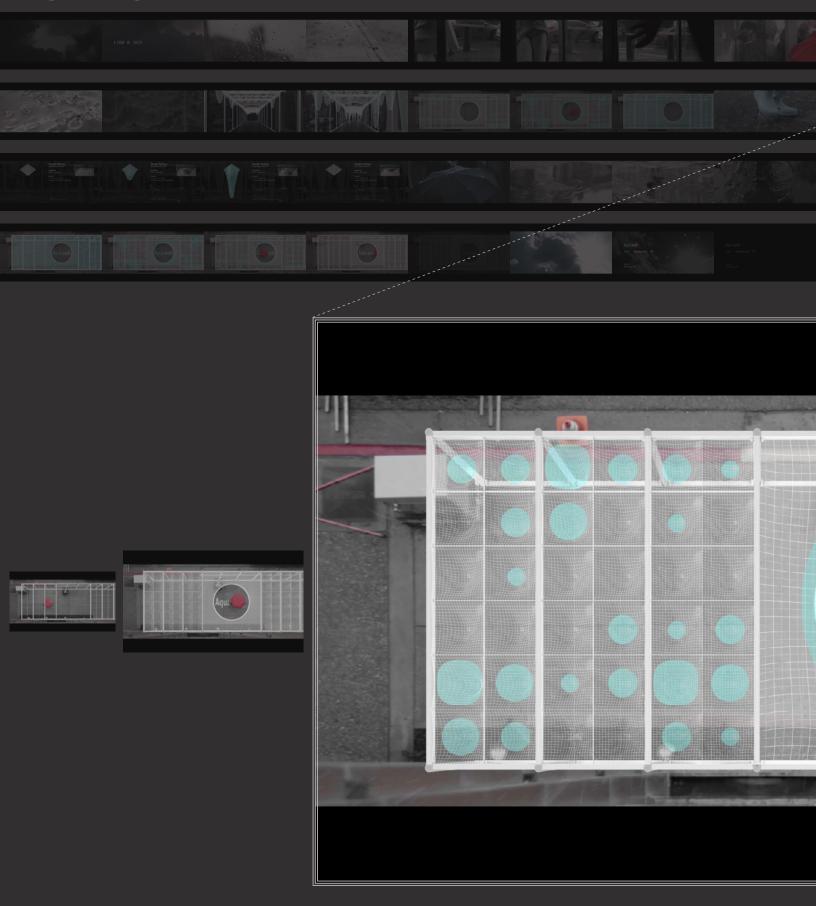
Supposing the intervention is to be installed on both sides of Fulton Street. The estimated maximum water storage capacity is 6 million gallons, which is more than the average CSO volume 5.8 million gallons.



The installation has a canopy that conprises a number of stretchy hydrogel sacks. Each unit is 1m\*1m and Fulton Street sidewalk is about 6 units wide.

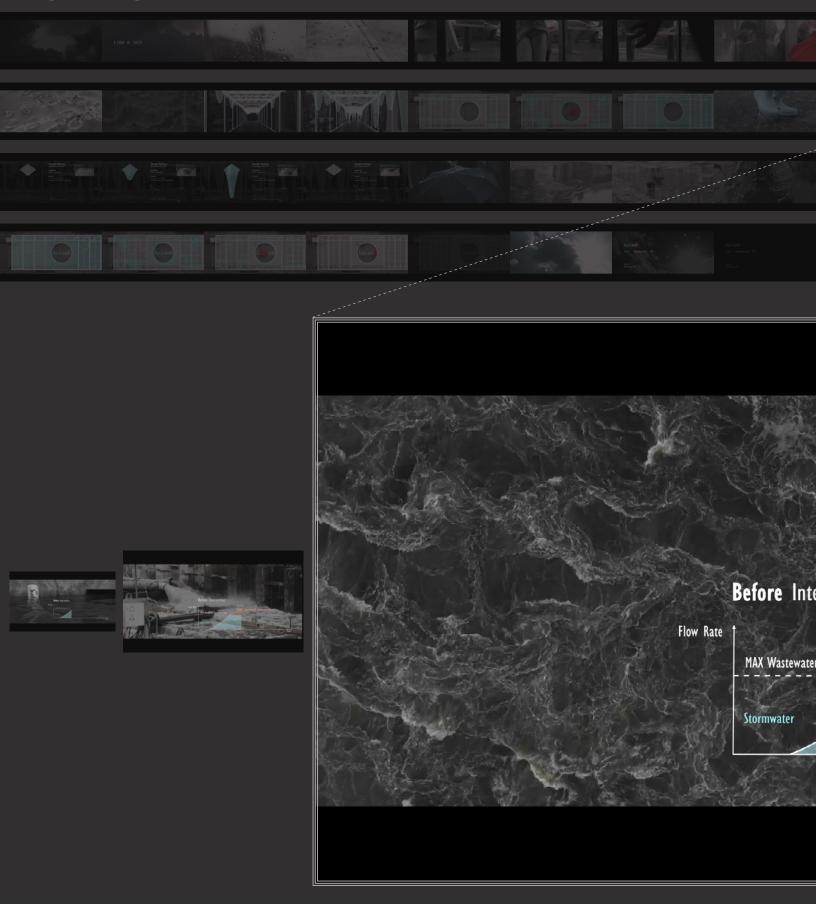


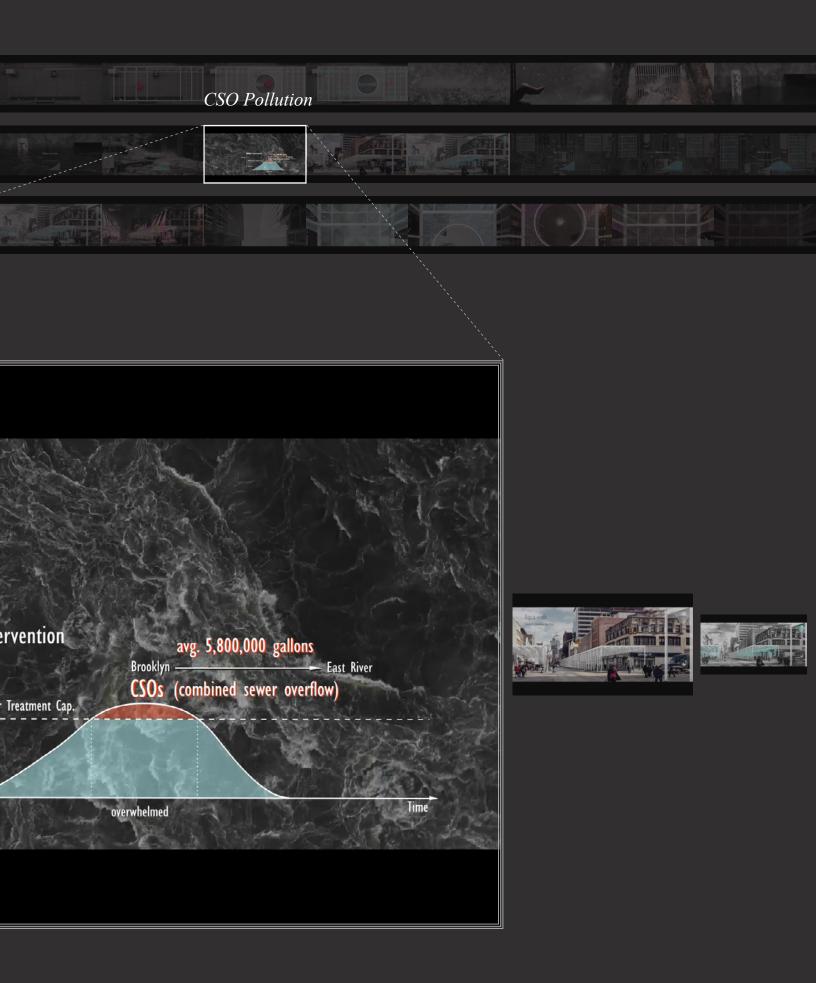


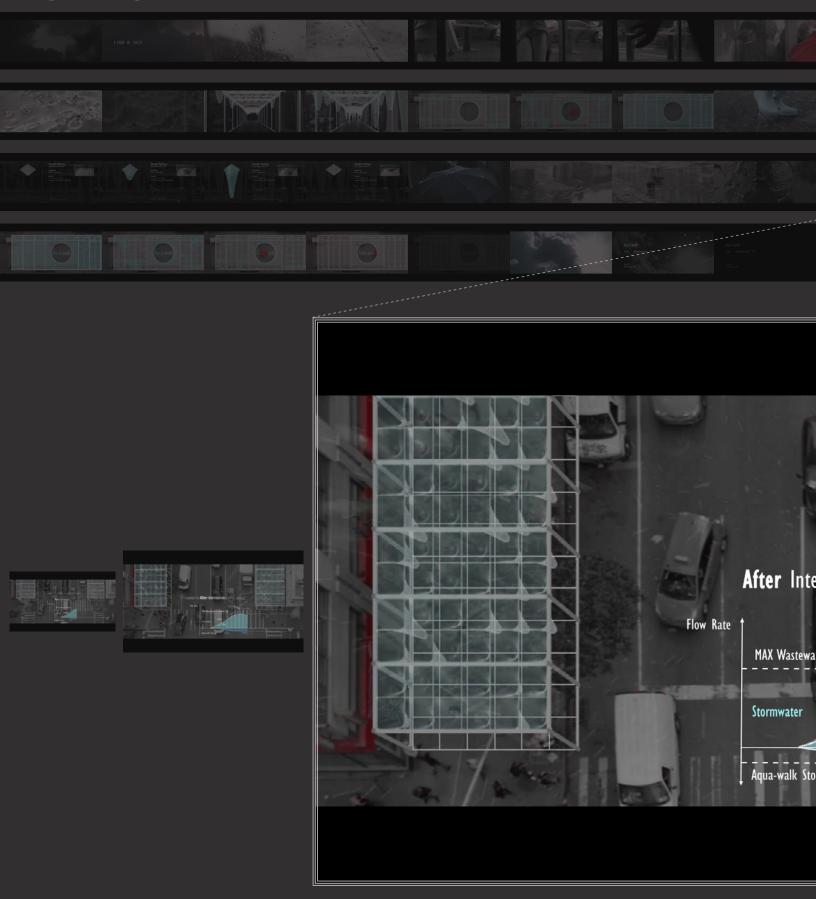


## Storm Approaching





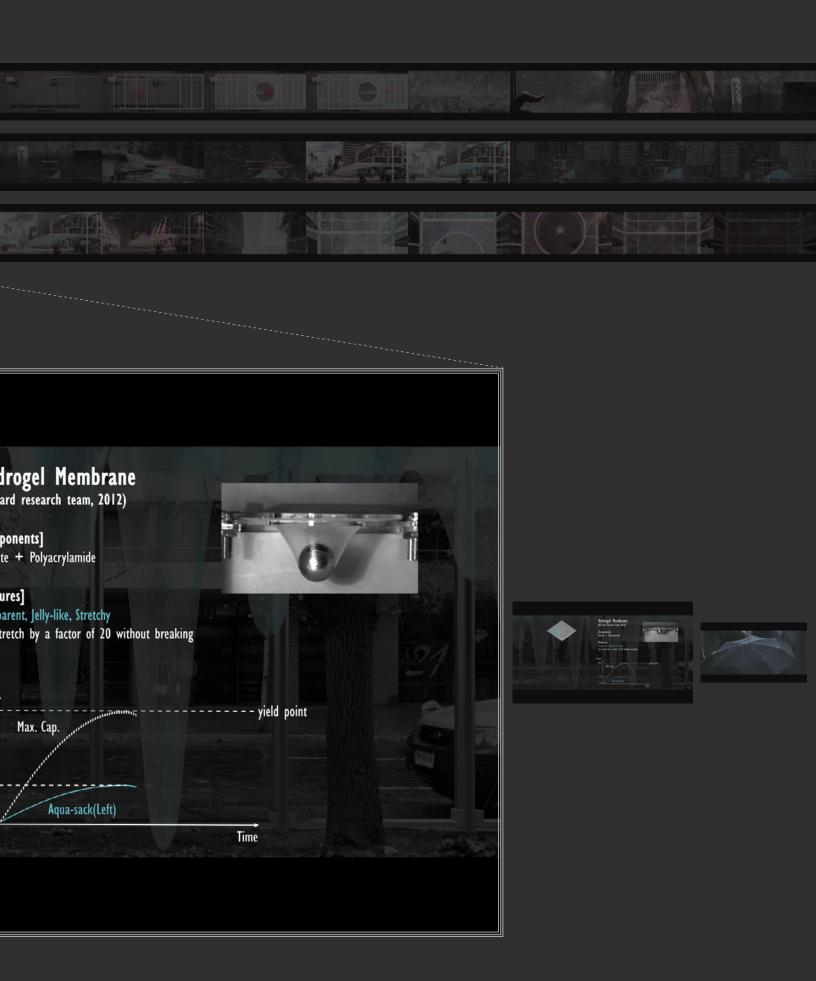


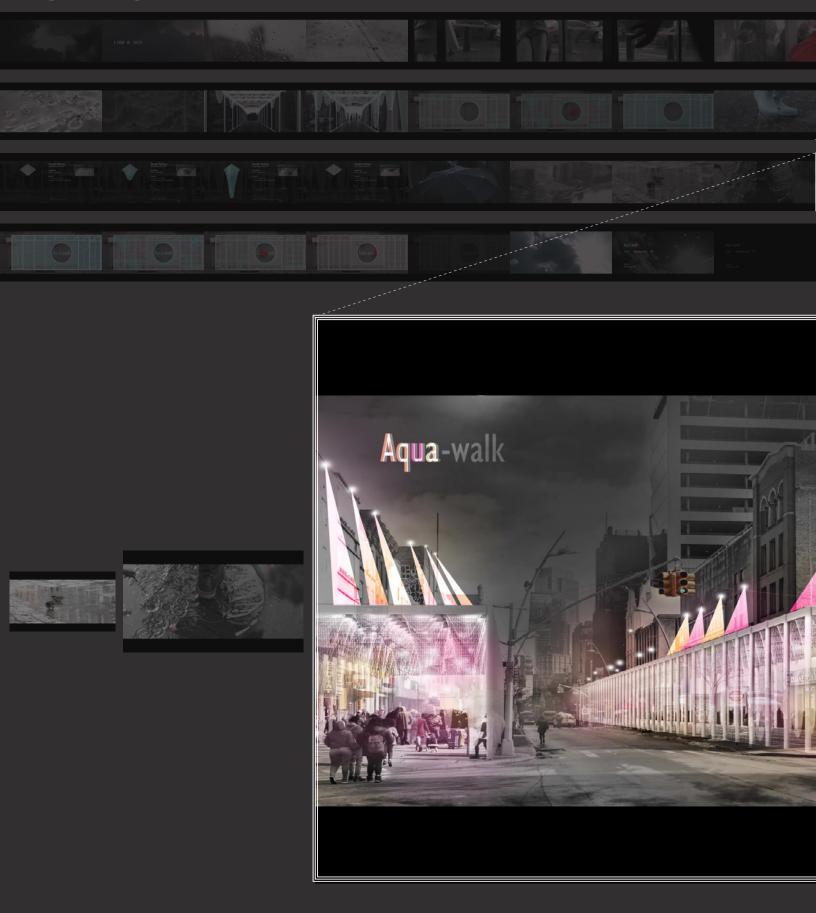


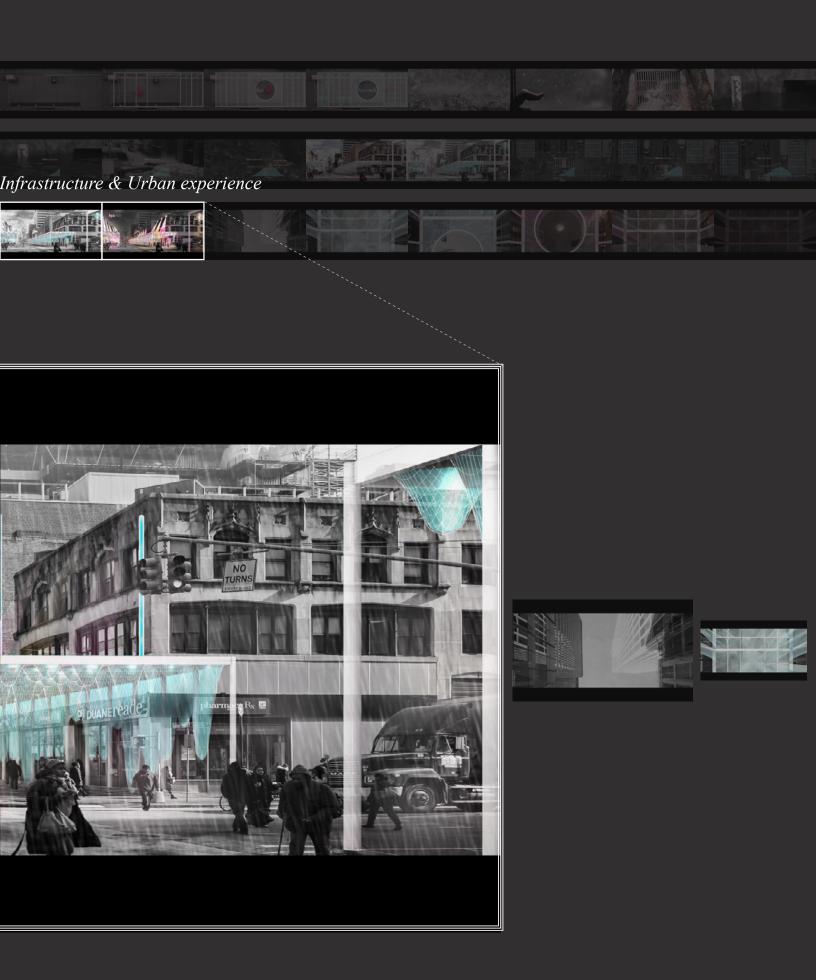


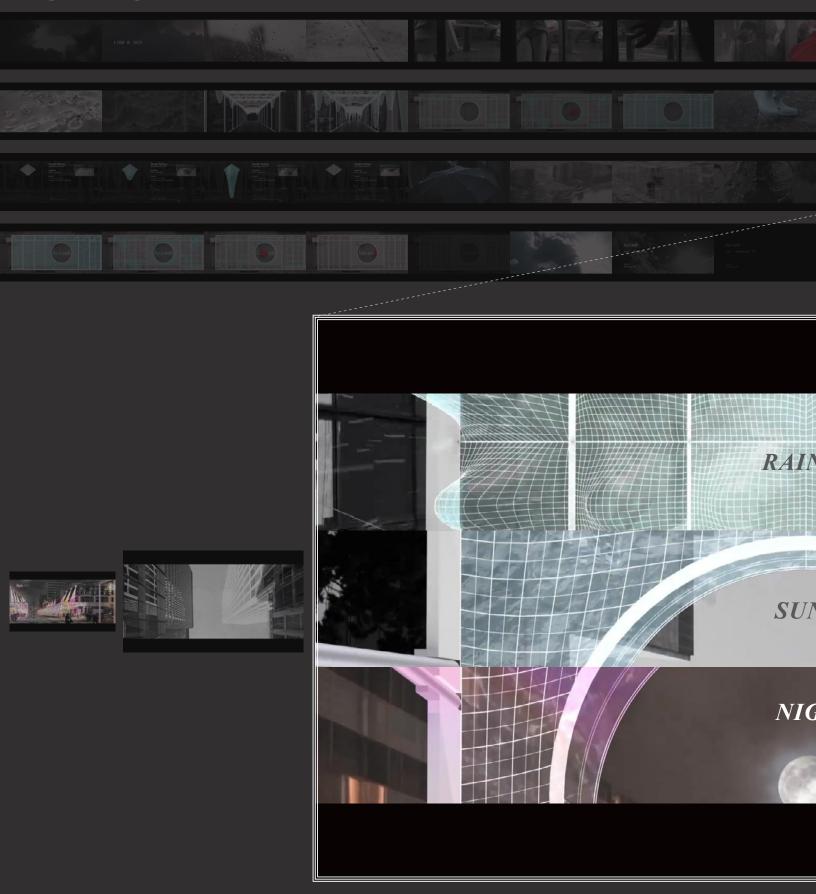
[Short Film] A STORY OF WATER <u>https://vimeo.com/413629315</u>

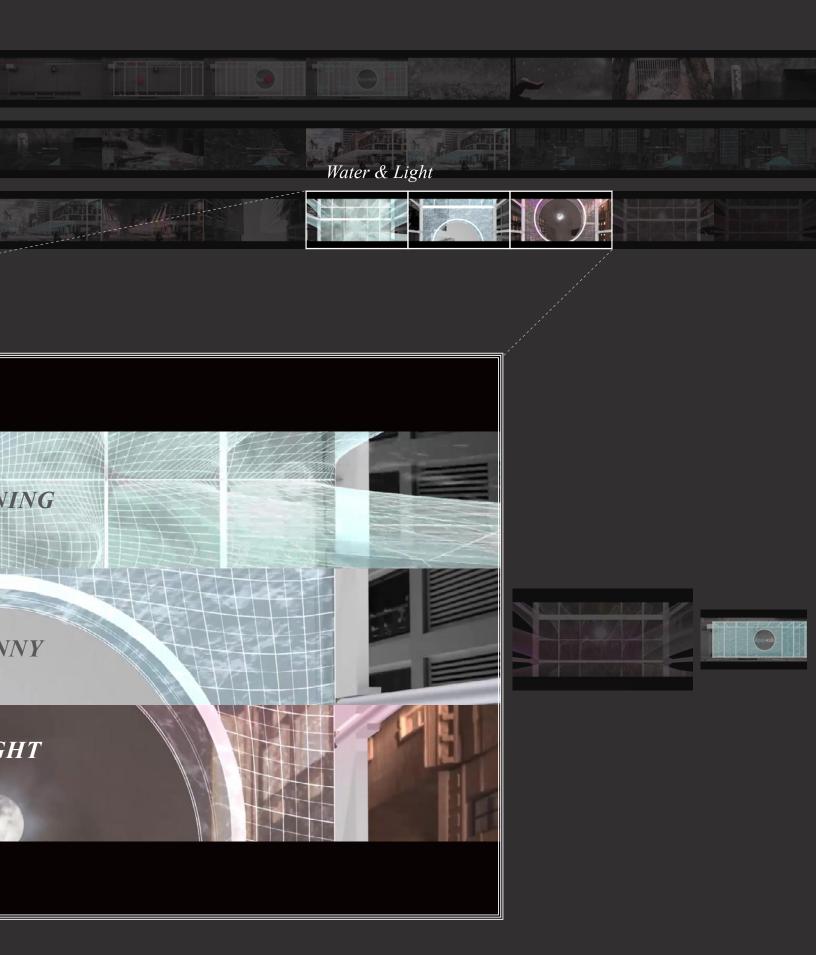
















Grand Central Station

ELECTIVE

## ARCHITECTURAL PHOTOGRAPHY

New York City

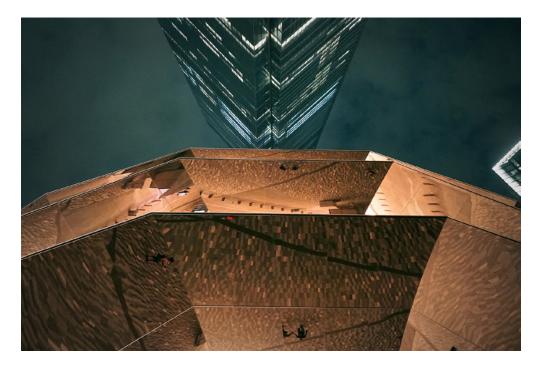
TIME Fall 2019 GSAPP INSTRUCTOR Michael Vahrenwald



Firescape, 5th Avenue



The High Line



The Vessel

