

Bloomberg Philanthropies gives \$100M to Cornell NYC campus

June 16 2015, by Michael Balsamo



Renderings of the Cornell Tech campus stand in front of the ongoing construction on Roosevelt Island in New York, Tuesday, June 16, 2015. Bloomberg Philanthropies is donating \$100 million to a Cornell University graduate school for a new high-tech New York City campus breaking ground Tuesday. (AP Photo/Seth Wenig)

Announcing a \$100 million donation, former New York City Mayor Michael Bloomberg joined his successor Tuesday to break ground for

Cornell University's new high-tech campus in New York City.

Bloomberg and Mayor Bill de Blasio toured the Cornell Tech site before announcing the gift from Bloomberg Philanthropies that will help fund the construction of the new campus on Roosevelt Island.

The first academic building will be known as the Bloomberg Center in honor of Bloomberg's daughters, Emma and Georgina.

Bloomberg, an engineering major in college, said building a high-tech college campus in the heart of New York City was a long-term vision he had while in office that will bring "thousands of jobs."

"New York became the greatest city in the world because we dare to dream bigger than anyone else and this project, I think, is part of that tradition," he told the crowd.

Cornell Tech was founded in December 2011 when it was selected as the winner of an applied sciences initiative by the New York City Economic Development Corporation, which sought proposals to build a campus that would spur the growth of the tech industry in partnership with the city. Classes began in January 2013 at a temporary location in Manhattan donated by Google.

"This is how you build a future and its happening right before our eyes," de Blasio said.

Cornell Tech Dean Dan Huttenlocher said nearly 100 students have already graduated in the last two years, including 75 students last month.

De Blasio said New York City's tech reputation has grown quickly in recent years.

"More and more leaders came here and found it the indispensable place to be and that trend is growing," he said.

The groundbreaking was the first time the two mayors have appeared together in public since de Blasio took office in January 2014.

The Cornell Tech campus, which will span 12 acres, will include academic buildings, offices and a residential housing complex. Students will be housed in the first residential high-rise in the world that meets "passive house sustainability standards" that consumes 60 to 70 percent less energy than typical building of the same size, de Blasio said.

The campus is expected to open in 2017.

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