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Damaged Offices to Reopen

Some will be available in two weeks

By Alan J. Wax
STAFF WRITER

The owner of four office towers close to the destroyed World Trade Center said yesterday that some tenants could move back in within two weeks, sooner than previously anticipated. However, some tenants said they won't be rushing to return.

Toronto-based Brookfield Properties Corp. said 1 Liberty Plaza will reopen Oct. 22 and 1 World Financial Center will open Nov. 19.

Two other buildings, 2 and 4 World Financial Center, which are net leased to Merrill Lynch & Co. are expected to be re-occupied about the same time, Brookfield said.

Under a net lease, Merrill is responsible for the cleanup and repairs to its buildings. Merrill spokeswoman Jessica Oppenheim said the firm anticipates returning to the properties during the same time frame.

Brookfield said all water, electricity and other service either had been restored or were expected to be restored shortly. The company also said most damaged windows had been replaced and all floors have been cleared with fine cleaning of tenant spaces continuing.

The buildings have been declared structurally sound by independent engineering reports done after they were damaged by the terrorist attacks that destroyed the Trade Center, Brookfield said.

Three World Financial Center, owned by Lehman Brothers Holdings Inc. and American Express Co., suffered more serious damage than the other buildings in the complex and no timetable for a return has been announced. Both companies have acquired other permanent sites since the Sept. 11 disaster.

Some tenants at the Brookfield buildings said that while they expect to return soon, they want to assure themselves first that the buildings are functional, clean and accessible.

"We can't move in Nov. 19 unless there's phone service and a complete infrastructure in place for our people. Right now, none of that exists," said Steven Goldstein, a spokesman for Dow Jones & Co., noting that yesterday, he was at 1 World Financial Center, two blocks south of the trade center. "We hope to return to the World Financial Center," he said.

Eric Morse, a spokesman for CIBC World Markets, said, "Probably, like every other tenant, we've got to get in there and assess what has happened and how long it's going to take us to restore everything." CIBC's brokerage operation, formerly Oppenheimer & Co., also was a major tenant in 1 World Financial Center.

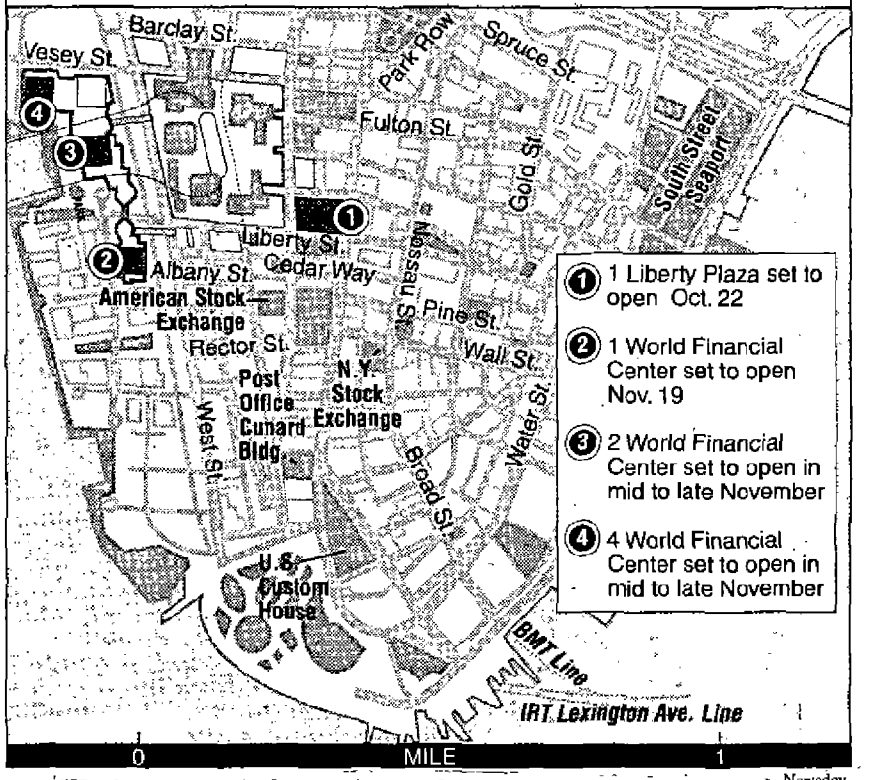
One Liberty Plaza, east of the World Trade Center on Church Street, housed the headquarters of the NASDAQ Stock Market. Scott Peterson, a NASDAQ spokesman, declined comment. Employees have been operating since Sept. 11 in the NASDAQ Market Site in Times Square and in borrowed space in East Rutherford, N.J.

"Having access to the building and ready access by our employees may be different issues," said Keith Owens, a spokesman for insurer Zurich North America. "Our timetable is based on, one, having the building ready, and, two, resolving some of the issues of access."

Cleary Gottlieb, Steen & Hamilton, a law firm that had 1,000 staffers at 1 Liberty Plaza, will move in "when we've made ourselves comfortable about every aspect of operation," managing partner Peter Karasz said. "It's clean. We've inspected it." The firm's staff is now spread among nine offices in Manhattan.

Set to Reopen

These four buildings owned by Brookfield Properties Inc., all damaged in the World Trade Center attacks, are scheduled to reopen within the next few weeks as repairs are completed.



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