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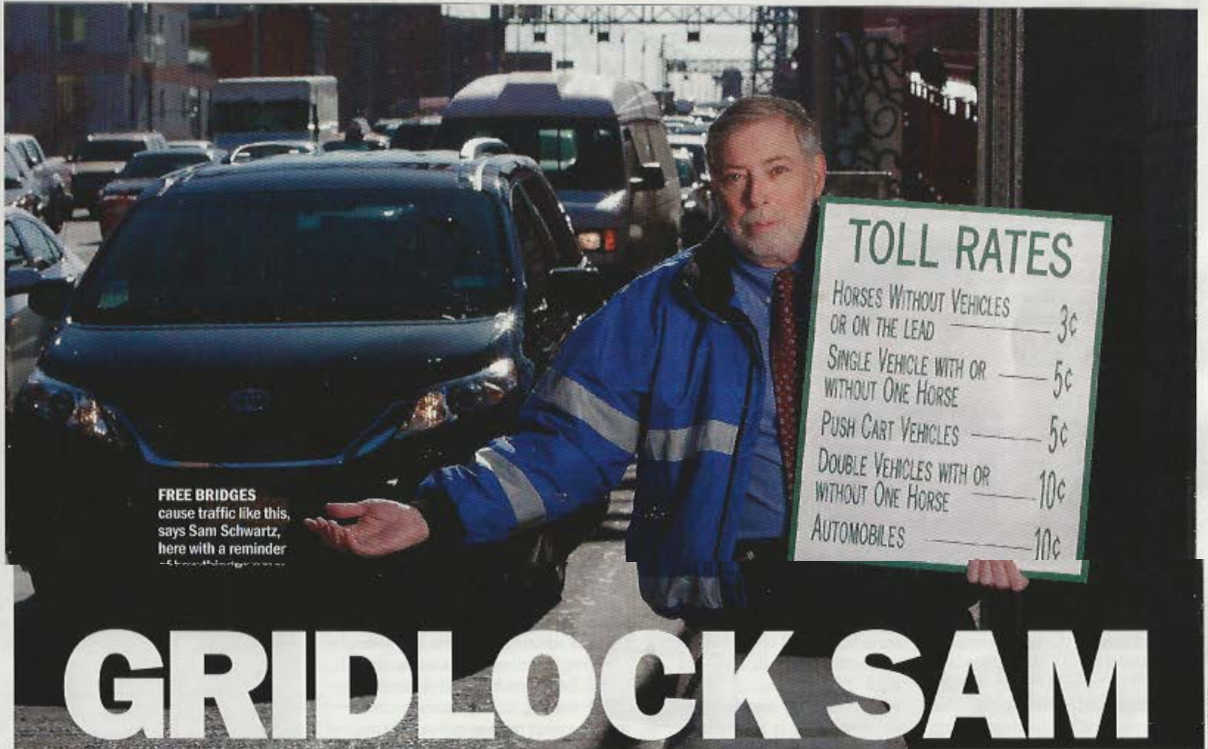
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EMPLOYERS**
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FREE BRIDGES cause traffic like this, says Sam Schwartz, here with a reminder

GRIDLOCK SAM

The man who coined the term 'gridlock' has a plan to cure it. It just might work

BY JEREMY SMERD

Sam Schwartz folded his long frame into a Volvo, started the car and merged onto Broadway. "I must warn you," he said with a toothy grin and a twinkle in his blue eyes. "I learned to drive as a cabbie."

The transportation engineer actually prefers mass transit because, as a driver, he knows too

much. Mr. Schwartz has spent a lifetime studying, managing and fixing the roads and bridges of New York. And what he knows torments him.

To drive the city with the man New Yorkers known as Gridlock Sam is to behold a mess of potholed pavement and backward policy. New Jersey-bound trucks are charged up to \$70 to take expressways but nothing if they plow through lower Manhattan. Free East River crossings pull

See GRIDLOCK on Page 23

Banks profiting by losing

Accounting quirk allows massively odd gains, but benefits are typically short-lived

BY AARON ELSTEIN

Last year, Bank of America eked its way back to profitability with net income of \$1.4 billion, or one thin penny a share. Returning to the black after a \$2.2 billion loss in 2010 topped the list of accomplishments cited by management in a

report to its board. In the report, management trumpeted its success in strengthening "the solid foundation of our company with a focus on long-term sustainable growth."

As it turns out, those profits and those at several other big banks aren't what they're cracked up to be. In another sign of just how fragile banks still are, 70% of

BofA's earnings were a mirage that will almost surely disappear when the bank reports first-quarter results next week.

It works like this: \$1 billion of BofA's profits stems from a quirky accounting rule that allowed the bank to record gains when the value of its own publicly traded debt fell. In other words, as financial crises in Europe and the U.S. last summer caused some investors to question BofA's ability to make

See BANKS on Page 7

Owning trumping leasing

Rising rents, cheap mortgages ignite sales of small apts.

BY AMANDA FUNG

Last week, Michelle Lynn and her husband went into contract on a \$360,000 alcove studio apartment on East 57th Street, near the river. The couple, who live upstate, had originally planned to rent a place in town as they did years ago, but when they started looking late last year, they couldn't find anything in

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REPORT SMALL BUSINESS

Manufacturing makes a comeback in New York, as government lends a hand

PLUS: Factories fear defense cuts PAGE 13

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BUSINESS LIVES

10.2%
Gain in hiring
of 2012 college
graduates, compared
with 2011

Source: National Association of Colleges and Employers

HOT JOBS

DIRECTOR OF DEVELOPMENT

ORGANIZATION Birch Family Services

JOB DESCRIPTION Plan and implement the agency's major gifts, corporate and foundation fundraising strategy

MOST IMPORTANT TASK Increase and develop donor base

CREDENTIALS NEEDED B.A. degree; five years' fundraising experience, preferably in education/social services

SALARY \$110,000-\$140,000

RECRUITER Internal

DOWNSIDE Developing new fundraising streams in a difficult economic climate

UPSIDE Enabling children and adults to live to their fullest potential

Birch Family Services provides education, habilitation and residential services to people with autism and other developmental disabilities.

—SUZANNE PANARA



NO TIME TO VEGETATE: Ms. Lambrou works closely with the executive chef on Rouge Tomate's menu.

BUCKE ENNIS

EXECUTIVE INBOX

Anne Fisher

Playing ball on fields of dreams

IF THERE WERE a Hall of Fame for baseball fans, Livio Forte would probably make the cut. Mr. Forte is co-owner of A&L Recycling, the Long Island City company his father started in 1975, but his **real passion is Mets memorabilia**, which he started collecting in 1998 when his mother gave him some vintage baseball cards she found in an antique store.

Mr. Forte now owns more than 1,500 items, like a 1985 Keith Hernandez jersey and Richie Ashburn's 1962 team MVP trophy; 21 of them are currently on loan to the Mets Hall of Fame & Museum at Citi Field.

For Mr. Forte, the high point of the 2012 baseball season will arrive on June 25, when **he'll play ball—as part of a team of other amateurs—at PNC Park**, home of the Pittsburgh Pirates. It won't be his first at-bat on a field of dreams: Over the past nine years, Mr. Forte has already stepped to the plate at Wrigley Field and other big-league ballparks.

Only 17,734 players have taken the field in the long history of the big leagues. But a few thousand amateurs have run the bases on the same fields as the pros since 2004, when Long Island entrepreneur Scott Green started Play at the Plate, which organizes games in ballparks across the U.S., Canada and Japan. For a fee ranging from \$500 to \$825 per person, plus air fare and hotel, **the players get clubhouse perks** like laundry service and catering, and the chance to use the stadium's bullpens and batting cages.

"It's very low-key. We're not trying to win the Series," Mr. Forte said. "This is really for anyone who loves the game."

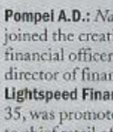
ARE YOU PLANNING A SPECIAL GET-AWAY THIS SUMMER?

Tell us at www.crainnewyork.com/execinbox. Also: Are you an entrepreneur or non-profit executive with a question about hiring, firing or motivating employees, or another workplace issue? Starting soon, Executive Inbox will help you get answers. Send questions to crnb-execinbox@crain.com. We'll keep you anonymous, if you wish.

EXECUTIVE MOVES



Uazon Corp.: Kent Jarvi, 56, joined the health insurance exchange as chief financial officer. He was previously chief financial officer at GridApp Systems.



Pompei A.D.: Nathaniel Manapat, 45, joined the creative agency as chief financial officer. He was previously director of finance at Foundry9.

Lightspeed Financial Inc.: Michael Sedek, 35, was promoted by the brokerage firm to chief retail officer, a newly created position. He was previously a managing director.



NetSeer Inc.: Peter Horn, 44, joined the advertising technology firm as chief revenue officer. He was previously vice president and chief revenue officer at

HealthCentral.

HVS Executive Search: David Mansbach, 42, was promoted to president, the Americas. He was previously partner, North America.

Andrew Hazelton, 31, was promoted to senior vice president in the company's partnership track program. He was previously vice president.

Studley: Daniel O. Horowitz, 46, was promoted to executive vice president at the real estate services firm. He was previously executive managing director.

Greg Taubin, 39, was promoted to

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GOTHAM GIGS

Getting Her Freekeh On

Kristy Lambrou aims to ensure that every dish is full of nutrients

Kristy Lambrou was determined to get freekeh, a whole grain made from green wheat, on Rouge Tomate's menu. Chefs at the Michelin-starred eatery had never heard of the North African grain. But that didn't matter. As the restaurant's full-time culinary nutritionist, her job is to ensure that every dish on the menu is rich with nutrients and focused on plant-based food. So, does Ms. Lambrou, 28, have battle scars from daring to suggest which ingredients executive chef Jeremy Bearman might use in his culinary creations? "Oh, no," she said. "We are a team. I never say, 'You can't use this or that.'" A foodie at heart, the Salisbury, Md., native traveled to Greece every summer with her family, eating octopus and sea urchins at age 6. A graduate of the Institute of Culinary Education, she has a Master of Science in clinical nutrition from New York University. Ms. Lambrou, a Jersey City resident, weighs every ingredient that goes into a dish, entering them into a nutrition analysis database; she suggests pairing iron-rich beans with vitamin-C-rich foods for better absorption; and she informs servers about potential allergens. "I definitely give them more than they actually need," she said.

—LISA FICKENSCHER