

Residential Development in Lieu of Fund-Raising

**In Congregation Shearith Israel's Application for
Zoning Variances**

My name is Mark Hartnett, and I'm a resident on West 70th Street.

At the heart of Congregation Shearith Israel's request for zoning variances is a claim of financial need.

“[F]loors 5 - 8 (plus penthouse) to be developed as a partial source of funding to remedy the programmatic religious, educational and cultural shortfalls on the other portions of the zoning lot.”

Statement in Support of Certain Variances from the Provisions of
The New York City Zoning Resolution
Congregation Shearith Israel, revised 9/7/2007

In rather curious wording, CSI says that revenue from its proposed five floors of condos are required to fund varied programmatic pursuits.

Of course, since CSI is a non-profit, religious institution, it is not required to make any financial disclosures to support this claim.

However, CSI’s own website provides a window onto its ability to raise money – and to raise it in very impressive amounts.

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MESSAGE FROM NORMAN S. BENZAQUEN, CAMPAIGN CHAIRMAN

In May 1999 we launched our first campaign. We all participated in this first effort of our community to invest in our historic Sanctuary. Donations came from congregants and friends alike. The campaign was successful and the funds were put to excellent use as we all witnessed with pride at the rededication of our Synagogue. As we went through the process of restoration, and in some cases salvation of essential elements of our building, we found that essentially all the funds raised were needed for that purpose.

The 350th Anniversary Campaign, with a \$10 million target, is devoted to maintaining and expanding the spiritual and communal work of Shearith Israel. For the Congregation to thrive in the coming years, we must have a strong endowment fund that will support our religious services, educational and cultural programs, youth work, outreach, synagogue archives, historic cemeteries and other services to our congregation and community. As for most religious institutions, the cost of our ongoing services and our expanding programs exceeds the funds generated by our regular income. It is therefore essential that our endowment fund be substantial enough to assure the ongoing vitality of Shearith Israel.

As you will see from the Dedication and Recognition page, we have established a program acknowledging and recognizing each contribution. Dedicating a Sefer Torah is a wonderful recognition of a loved one while participation as an Archives Founder is a great tribute to our history. Please consider this entire program as you decide on the level of your commitment and its purpose. For those of you who have already made a pledge, our sincere thanks. From all others we ask and hope that

“The 350th Anniversary Campaign, with a \$10 million target, is devoted to maintaining and expanding the spiritual and communal work of Shearith Israel.”

This is a page from CSI's own website, discussing the Congregation's "350th Anniversary Campaign." The effort was chaired by Norman Benzaquen, who states that the Campaign's goal was to reach \$10 million.

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"In May 1999, we launched our first campaign..... The campaign was successful and the funds were put to excellent use."

Mr. Benzaquen, who is a philanthropist and managing partner of the investment firm Gilder, Gagnon & Howe, reveals that the 350th Anniversary campaign comes on the heels of an earlier, 1999 fund-raising drive to preserve CSI's landmark building.

As for the 1999 campaign, he writes: "Donations came from congregants and friends alike. The campaign was successful and the funds were put to excellent use."

The screenshot shows a website page with a dark sidebar on the left containing navigation links: Home, General Information, Schedule of Prayer Services, Synagogue Happenings, Adult Education Learning Center, Life Cycle Events, Online Store, 350th Anniversary Celebration, 350th Anniversary Campaign, Links, Contact Us, and Site Map. The main content area has a light green background. At the top, it features a section titled "MESSAGE FROM NORMAN S. BENZAQUEN, CAMPAIGN CHAIRMAN". Below this, there are two paragraphs of text. The second paragraph is highlighted with a yellow box. To the right of the text is a yellow callout box containing a quote in bold, italicized black text.

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"We must have a strong endowment fund that will support our religious services, educational and cultural programs, youth work, outreach, synagogue archives, historic cemeteries and other services to our congregation and community."

Why the need for another drive?
Effectively, as a rainy day fund.

Chairman Benzaquen says:

"We must have a strong endowment fund that will support our religious services, educational and cultural programs, youth work, outreach, synagogue archives, historic cemeteries and other services to our congregation and community."

DEDICATION AND RECOGNITION

The 350th Anniversary Campaign provides us the opportunity to celebrate the history and traditions of Shearith Israel, and to contribute towards the future growth of this historic congregation established by our forefathers in 1654.

All donors will be listed in a souvenir journal, in the appropriate category, at the conclusion of the Campaign. Contributions are being solicited in the following categories:

\$350,350 and above: Champion Sponsors. Will be listed on a dedication page of our forthcoming pictorial history of Shearith Israel; will receive a leather-bound, autographed copy of the book; and will be listed on a special 350th anniversary plaque. They will also be entitled to a name dedication of a Torah scroll.

\$250,350- 350,349: Dedication Sponsors. Will receive a leather-bound, autographed copy of our forthcoming pictorial history of Shearith Israel; will be listed on a special 350th anniversary plaque; and will be entitled to a name dedication of a Torah scroll.

\$150,350-250,349: Underwriters. Will receive a leather-bound copy of our forthcoming pictorial history of Shearith Israel, with an autographed appreciation on parchment; and will be listed on a special 350th anniversary plaque.

\$100,350-150,349: Archives Patrons. Will receive a leather-bound copy of our forthcoming pictorial history of Shearith Israel, with an autographed appreciation on parchment; and will be listed on a plaque of Archives Patrons in our future Archives Room.

\$50,350-100,349: Leadership Benefactors. Will receive a leather-bound copy of our forthcoming pictorial history of Shearith Israel, with an autographed

**“\$350,350 and above:
Champion Sponsors.”**

The 350th Anniversary Campaign isn't interested in donations of \$350. Rather, we see that "Champion Sponsors" would contribute \$350,350.

CAMPAIGN MEMBERS

Honorary Chairmen of the Campaign
Jack Rudin, Ronald Stanton

Honorary Committee
Chairman: Edgar J. Nathan, 3rd

Members
Henri Bengualid * Abraham Cohen
Emilia Cohenca * Romaine Efros
Simon Haberman * Leon Levy
Diane Recanati * Thomas Unterberg
Ezra Zilkha * Roy Zuckerberg

Campaign Cabinet:
Chairman: Norman S. Benzaquen

Cabinet
Rabbi Marc D. Angel
Angelo S. Abdela
Harriet Ainetchi
David Dangoor
Alvin Deutsch
Michael Katz
Edward Misrahi
David Nathan
Peter Neustadter
Carolyn Okin
Carla Schein
Alan Singer
Beth Solomon
Louis Solomon
Madelene Towne
Lloyd Zuckerberg

2 Honorary Chairmen
1 Honorary Committee
Chair
10 Members
1 Cabinet Chair
16 Cabinet Members
=
30 named individuals

Thirty 30 “campaign members” are listed, including wealthy and influential New Yorkers.

I personally serve on the Board of an admittedly more modest non-profit organization. And it is understood that if your name is listed – as these names are here – you are expected to either “give or get” – that is ‘give’ a substantial amount or ‘get’ others on your rolodex to do so.

350th Anniversary Celebration

[350th Anniversary Campaign](#)



News of the 350th Anniversary Campaign

The Campaign to build a \$10 million endowment for our congregation is advancing vigorously under the leadership of Norman Benzaquen and a group of volunteers. Contributions and commitments are exceeding \$5 million but we are still short of our goal. It is important that each one of our members and friends join in this effort.

For pledges, contributions or further information, please contact:

Angelo S. Abdela, Campaign Manager
Shearith Israel-350th Year Campaign
8 West 70th Street,
New York, NY 10023

Fax: 212-724-6165
Tel.: 212-873-0300

“The Campaign to build a \$10 million endowment for our congregation is advancing vigorously... Contributions and commitments are exceeding \$5 million, but we are still short of our goal.”

How did this prestigious list of fund-raisers do?

In an undated notice on CSI’s own site, we see that it at least got to half-way mark. Contributions reached \$5 million and they were “advancing vigorously.”

In case you are missing the point, here is why this information is so important:

This proposal seeks nothing short of a transfer of equity from a community of ordinary New Yorkers to an institution with a proven ability to raise funds from extremely wealthy donors.

It is unthinkable that this committee would put its stamp on that.

Thank you.