

243-13-BZ

APPLICANT – Greenberg Traurig, LLP, for VS 125 LLC, owner.

SUBJECT – Application November 14, 2017 – Extension of Time to Complete Construction of a previously approved Variance (§72-21) permitting the construction of a mixed-use building, contrary to setback requirements (ZR §91-32), which expires on February. C5-5 (LM) zoning district.

PREMISES AFFECTED – 125 Greenwich Street aka 22 Thames Street, Block 51, Lot 14, Borough of Manhattan.

COMMUNITY BOARD #14M

ACTION OF THE BOARD – Application granted on condition.

THE VOTE TO GRANT –

Affirmative: Chair Perlmutter, Vice-Chair Chanda and Commissioner Ottley-Brown.....3

Negative:0

Abstain: Commissioner Sheta.....1

THE RESOLUTION –

WHEREAS, this is an application for an extension of time to complete construction, which expires February 4, 2018; and

WHEREAS, a public hearing was held on this application on January 9, 2018, after due notice by publication in *The City Record*, and then to decision on the same date; and

WHEREAS, Vice-Chair Chanda and Commissioner Ottley-Brown performed inspections of the site and surrounding neighborhood; and

WHEREAS, the subject site is located on the southeast corner of Greenwich Street and Thames Street, in a C5-5 zoning district and the Special Lower Manhattan District, in Manhattan; and

WHEREAS, the site has approximately 261 feet of frontage along Greenwich Street, 119 feet frontage along Thames Street, 125 feet of frontage along Trinity Place, 35,814 square feet of lot area and is occupied by a mixed-use building currently under construction; and

WHEREAS, the Board has exercised jurisdiction over the subject site since 1957, when, under BSA Calendar Number 847-56-A, the Board granted a variance of Section 271 of the Labor Law to permit a fire escape located on the north side of the existing building on Lot 14 to serve as a required second means of egress; and

WHEREAS, on February 4, 2014, under the subject calendar number, the Board granted a variance to permit a 70-story mixed-use commercial and residential building with 439 dwelling units and commercial use on the first and second floors, contrary to setback regulations, on condition that the bulk parameters of the proposed building be as follows: a maximum floor area of 536,835.5 square feet (14.99 FAR), 70 stories, 956.78 feet building height and minimum setback of 10 feet on Greenwich Street and 13 feet on Thames Street; and

WHEREAS, by letter dated August 3, 2016, under the subject calendar, the Board allowed minor modifications to the Board-approved plans to permit a reduction in the total building height above curb level from 960.28 feet to 898.83 feet, a reduction in the

highest residential floor above curb level from 815.28 feet to 814.72 feet, an adjustment in the floor area reflecting an increase in zoning floor area and a reduction in gross floor area reflecting a change in the building configuration and reduction in floor area deductions and a decrease in the number of dwelling units from 439 to 275; and

WHEREAS, the time to complete construction on the eve of expiration, the applicant seeks an extension; and

WHEREAS, the applicant represents that delays were caused by change in ownership, redesign of the building's program from rental to condominium and changed market conditions during the early stage of the development; and

WHEREAS, the applicant submitted evidence that construction at the subject site has been ongoing and that construction financing is secured to ensure continued work on the subject building; and

WHEREAS, based upon its review of the record, the Board finds that the requested extension of time to complete construction is appropriate with certain conditions set forth below and that the applicant had warranted a basis for exercise of discretion.

Therefore it is Resolved, that the Board of Standards and Appeals does hereby *reopen* and *amend* the resolution, dated February 4, 2014, so that as amended this portion of the resolution shall read: “to grant an extension of time to complete construction for four (4) years, expiring February 4, 2022; on condition that all work and site conditions shall substantially conform to the Board-approved plans; and on further condition:

THAT the bulk parameters of the proposed building shall be as follows: a maximum floor area of 536,835.5 square feet (14.99 FAR), 70 stories, 956.78 feet building height and minimum setback of 10 feet on Greenwich Street and 13 feet on Thames Street, all as illustrated on the Board-approved plans;

THAT the above conditions shall appear on the certificate of occupancy;

THAT a certificate of occupancy shall be obtained within four (4) years, by February 4, 2022;

THAT construction shall be completed within four (4) years, by February 4, 2022;

THAT all conditions from prior resolutions not specifically waived by the Board remain in effect;

THAT this approval is limited to the relief granted by the Board in response to objections cited and filed by the Department of Buildings;

THAT the approved plans shall be considered approved only for the portions related to the specific relief granted; and

THAT the Department of Buildings must ensure compliance with all other applicable provisions of the Zoning Resolution, the Administrative Code and any other relevant laws under its jurisdiction irrespective of plans or configurations not related to the relief granted.”

Adopted by the Board of Standards and Appeals, January 9, 2018.

A true copy of resolution adopted by the Board of Standards and Appeals, January 9, 2018.

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Copies Sent

To Applicant

Fire Com'r.

Borough Com'r.

