

Fact Sheet

# Transfer of Development Rights

Recent zoning changes have made it easier for landmark buildings to sell their unused development rights to neighboring sites. In late 2024, the New York City Zoning Resolution was amended as part of the City of Yes for Housing Opportunity initiative to include [Section 75-42](#), aiming to balance preservation and citywide housing goals, giving landmarks new ways to bring in funds through more flexible development rights transfers.

The changes make it easier and less expensive to transfer development rights from individual landmarks, including in lower-density areas. The benefit of these changes for property owners includes financial assistance to help repair and ensure long-term maintenance of their landmark buildings. This program can also help with the creation of new housing.

## Changes under the zoning amendment

- Expanded transfer radius.** Previously, landmarks could only transfer development rights to directly adjacent lots. Now, receiving sites can be any lots on the same tax block, across the street from the tax block, or at the next intersection of the tax block. Receiving sites can increase density by 20% -30%, depending on the zoning district.



- Streamlined process** Proposed transfers of development rights from landmarks can now be approved by a City Planning Commission (CPC) Chair’s Certification and are no longer required to go through the city’s Unified Land Use Procedure (ULURP) process, which allows for much faster outcomes.
- New eligibility** Individual landmarks located within historic districts are now eligible to transfer their development rights.

## The role of the Landmarks Preservation Commission

- As part of CPC's process, LPC must issue a report confirming the existence of a **Continuing Maintenance Program**.
- Applications for transfer of development rights require a public hearing. The Commission will determine whether the application meets the requirements of a continuing maintenance program (outlined below).
- If the receiving site is in a historic district, the Commission will still review the proposed new building.
- However, in most applications, the receiving site will **not** be under LPC jurisdiction.

## Application requirements

There are three primary requirements of applicants:

- **Sound condition** The individual landmark transferring its rights must be in sound condition, or there must be a plan to return it to a sound condition. An existing conditions report is required as part of the application.
- **Continuing maintenance plan** There must be a continuing maintenance plan, which is a plan for periodic inspection, identification of work, and the obligation to perform the work. The continuing maintenance plan requires periodic inspections every 7 to 10 years, depending on the type of building.
- **Assurances for future maintenance** In most cases, 10% of the value of the transfer will be placed into a maintenance fund to help cover the cost of future maintenance of the landmark.

Wondering if your property is a landmark? Look it up on the [Discover NYC Landmarks Map!](#)