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Growth-Inducing Aspects of the Proposed Project

The term “growth-inducing aspects” generally refers to the potential for a proposed project to trigger additional development in areas outside of the project site (i.e., directly affected area) that would not experience such development without the proposed project.

Introduction

The *2020 City Environmental Quality Review (CEQR) Technical Manual* indicates that an analysis of the growth-inducing aspects of a proposed project is appropriate when the project:

- › Adds substantial new land use, new residents, or new employment that could induce additional development of a similar kind or of support uses, such as retail establishments to serve new residential uses; and/or
- › Introduces or greatly expands infrastructure capacity (e.g., sewers, central water supply).

BP 347 Madison Associates, LLC, (BP) and the Metropolitan Transportation Authority (MTA) are seeking from the City Planning Commission (CPC) two Vanderbilt Corridor Subarea special permits, pursuant to Zoning Resolution § 81-633 (Grand Central public realm improvements) and 81-634 (modifications to bulk regulations and mandatory district plan elements), in order to redevelop the property located at 341-347 Madison Avenue (the Project Site).

Located within the Vanderbilt Corridor and Grand Central Core Area of the Special Midtown District’s East Midtown Subdistrict, the Project Site is owned by the Metropolitan Transportation Authority (MTA), from whom BP is seeking approval of a net lease on the

property. These actions (issuance of the special permits and approval of the net lease) together comprise the Proposed Action, and MTA and BP are referred to, collectively, as the Applicant.

The Proposed Action would facilitate the redevelopment of the Project Site with the Proposed Project, a new, approximately 925,630-gross-square-foot (gsf) commercial office building up to 1,050 feet tall (including the bulkhead), with ground floor retail uses and below-grade space (i.e., mechanical and back-of-house space). The project would provide transportation improvements on-site that create new pedestrian access to, and egress from, the Long Island Rail Road (LIRR) East Side Access (ESA) concourse (the existing connection from 45th Street to the Grand Central Terminal (GCT) Roosevelt Passageway would remain adjacent to the site at 52 Vanderbilt). It would also provide off-site improvements that would improve passenger circulation at the Grand Central – 42nd Street Subway Station, including improvements to passenger connections to the IRT Flushing Line (#7 Train) platform.

Principal Conclusions

The Proposed Action would permit an increase in the maximum floor area ratio, and modifications to certain bulk regulations and mandatory district plan elements, in order to facilitate the development of a first-class office and retail building on the site of the former MTA Headquarters on Madison Avenue. It is intended to further the City's economic development goals for the Vanderbilt Corridor within the Special Midtown District, a transit-accessible area, and the principal commercial business district in Manhattan. The Proposed Action would provide for commercial development in an area that is well-served by mass transit and create an opportunity for significant revenue generation for the MTA.

The Proposed Project would provide transportation improvements at the GCT complex, including (i) the creation of new pedestrian access to, and egress from, the LIRR ESA concourse (the existing connection from 45th Street to the GCT Roosevelt Passageway would remain adjacent to the site at 52 Vanderbilt); (ii) improvements to the 45th Street pedestrian connection to GCT; and (iii) improvements to passenger connections to the Flushing Line platform of the Grand Central – 42nd Street Subway Station. Overall, these improvements would substantially improve the accessibility of the overall pedestrian circulation network, reduce points of pedestrian congestion, and extend and provide more direct and generous connections to the existing below-grade pedestrian circulation network serving GCT.

These transportation, planning, and economic development goals would be realized in connection with the development of a first-class office and retail building. As described in **Chapter 2, Land Use, Zoning, and Public Policy**, several developments, occurring independently of the Proposed Project, would bring substantial commercial growth to the neighborhood surrounding the Project Site. This would collectively result in approximately 4 million square feet of commercial office space—growth that will occur in the future without the Proposed Action. Although the Proposed Action would result in increased development in a transit-rich area of Manhattan, with denser development focused around the intermodal GCT, it is not anticipated that the Proposed Action would generate significant secondary impacts resulting in substantial new development in nearby areas.

While the Proposed Action would provide transportation improvements, the infrastructure in the study area is already well developed such that improvements associated with the Proposed Action would not induce additional growth. Therefore, the Proposed Action would not induce significant new growth in the surrounding area.