



CITY PLANNING COMMISSION
CITY OF NEW YORK

OFFICE OF THE CHAIR

REVISED NEGATIVE DECLARATION¹
(supercedes November 27, 2017 Negative Declaration)

Project Identification

CEQR No. 18DCP063M

ULURP No. 180063ZSM

SEQRA Classification: Type I

Lead Agency

City Planning Commission

120 Broadway, 31st Floor

New York, NY 10271

Contact: Robert Dobruskin

(212) 720-3423

Name, Description and Location of Proposal:

45 Broad Street

The Applicant, Madison 45 Broad Development LLC, is requesting approval of a Special Permit from the City Planning Commission (CPC), pursuant to New York City Zoning Resolution (ZR) Sections (§§) 74-634 and 91-251, for a floor area bonus in exchange for subway station improvements (the “Proposed Action”). The Proposed Action would permit additional Floor Area Ratio (FAR) of up to 3.00 (71,391 square feet) within a proposed mixed-use building to be developed at 45 Broad Street (Block 25, Lot 7) in the Special Lower Manhattan District of Borough of Manhattan, Community District 1 (the “Development Site”). The FAR bonus would apply to a single zoning lot that comprises two tax lots on Manhattan Block 25: Tax Lots 7 and 10 (the “Project Site”). There is an approximately 93,894-gsf community facility building on Lot 10, which would remain unchanged from existing conditions. The Project Site is located within the “Wall Street Historic District” (WSHD), which is listed on the State and National Register of Historic Places (S/NR), and is adjacent to the Broad Street portion of the “Street Plan of New Amsterdam and Colonial New York”, a designated New York City Individual Landmark; the Proposed Action is therefore classified as Type I under SEQRA.

Approval of the Proposed Action would facilitate a proposal by the Applicant to develop a 1,115-foot (80-floor), approximately 478,209-gross-square-foot (gsf) mixed-use building on the Development Site. The proposed mixed-use building would include approximately 407,477 gsf of residential floor area (206 market rate dwelling units) on floor 1 and floors 11 through 80;

¹ Since certification of the proposal on November 27, 2017, the Applicant has revised the Environmental Assessment Statement (EAS). As described in the supporting statement of this document, the Revised EAS concludes that the Proposed Action would not result in significant adverse impacts to any of the CEQR impact categories and would not alter the conclusions of the previous EAS, completed on November 27, 2017.

45 Broad Street

CEQR No. 17DCP063M

Revised Negative Declaration

approximately 62,006 gsf of commercial/office floor area on floors 1 through 10; and approximately 8,726 gsf of outdoor floor area on floors 12, 33, and 53. In connection with the Special Permit, the Applicant would also provide subway improvements to (i) the Broad Street station of the Nassau Street (J/Z) subway line (the “Broad Street Station”), and (ii) the Wall Street station of the Lexington Avenue (4/5) subway line (the “Wall Street Station”).

The Project Site is mapped with a C5-5 zoning district and is in the Historic and Commercial Core of the Special Lower Manhattan District (LM). The C5-5 zoning district permits development at a maximum FAR of 15.00 for commercial and community facility uses, which may be increased up to a total of 18.00 FAR via a special permit in exchange for the provision of subway station improvements (ZR §§74-634;91-251). Residential uses under the C5-5 zoning district regulations are limited to an FAR of 12.00, with the provision of recreation space. The Historic and Commercial Core of the Special Lower Manhattan District seeks to ensure that new development in the area bounded by Wall Street, Broadway, Water Street and Whitehall Street will be compatible with existing buildings that line the streets mapped in the Street Plan of New Amsterdam and Colonial New York, a street layout accorded landmark status by the New York City Landmarks Preservation Commission.

The Applicant obtained a new building permit from the Department of Building (DOB) in May 2017 (Job No. 121190772) for a 1,115-foot (66-floor), approximately 380,957-gsf, as-of-right mixed-use building on the Development Site, and intends to proceed with foundation work and perform other early stage construction pursuant to that permit. Upon approval of the Proposed Action, 2.99 FAR of bonus floor area would be incorporated into the as-of-right building during the course of construction, pursuant to an amended DOB building permit. The incorporation of bonus floor area in the proposed building would not result in any change to the building height or overall building dimensions. The Restrictive Declaration recorded against the Project Site that would accompany the proposed Special Permit provides that the height of any building that incorporates the bonus floor area would not exceed 1,115 feet.

The proposed subway improvements to the Broad Street Station and the Wall Street Station would consist of (i) the installation of two Americans with Disabilities Act (ADA) compliant elevators at the Broad Street Station that would provide access from Broad Street to the southbound and northbound subway platforms, and (ii) improvements to the ingress and egress at two control areas at the connecting Wall Street Station.

Absent the Proposed Action, the Development Site would be developed with an as-of-right 1,115-foot (66-floor) mixed used building, in accordance with the approved DOB plans.

The analysis year for the proposed project is 2020.

Statement of No Significant Effect:

The Environmental Assessment and Review Division of the Department of City Planning, on behalf of the City Planning Commission, has completed its technical review of the Environmental Assessment Statement, dated November 24, 2017, prepared in connection with the ULURP Application (No. 180063ZSM). The City Planning Commission has determined that

the proposed action will have no significant effect on the quality of the environment.

Supporting Statement:

The Project Site is located within the “Wall Street Historic District” (WSHD), which is listed on the State and National Register of Historic Places (S/NR), and is adjacent to the Broad Street portion of the “Street Plan of New Amsterdam and Colonial New York”, a designated New York City Individual Landmark. As such, the Proposed Action is classified as a Type I action pursuant to SEQRA.

1. The Proposed Action would not result in any significant adverse impacts on historic and cultural resources or hazardous materials. The Applicant obtained a new building permit from the Department of Building (DOB) in May 2017 (Job No. 121190772) for a 1,115-foot (66-floor), approximately 380,957-gsf, as-of-right mixed-use building on the Development Site, and intends to proceed with foundation work and perform other early stage construction pursuant to that permit. Upon approval of the Proposed Action, 2.99 FAR of bonus floor area would be incorporated into the as-of-right building during the course of construction, pursuant to an amended DOB building permit. The incorporation of bonus floor area in the proposed building would not result in any incremental ground disturbance, nor any changes to the building height or overall building dimensions. The Restrictive Declaration recorded against the Project Site that would accompany the proposed Special Permit provides that the height of any building that incorporates the bonus floor area would not exceed 1,115 feet.
2. The Proposed Action would not result in any significant adverse impacts on urban design and visual resources, or shadows. As discussed above, the incorporation of bonus floor area in the proposed building would not result in any changes to the building height or overall building dimensions. The Restrictive Declaration recorded against the Project Site that would accompany the proposed Special Permit provides that the height of any building that incorporates the bonus floor area would not exceed 1,115 feet. The Proposed Action is facilitating an internal reconfiguration of a building allowed as a matter of right and there would not be any changes in the building's exterior that would result from the Proposed Action.
3. The Proposed Action would not result in any significant adverse impacts on the transportation network. Based on the results of the Transportation Screening Assessment, the Proposed Action would not exceed CEQR thresholds for undertaking detailed traffic, parking, pedestrian, and transit analyses during any of the given peak hours. Therefore, the Proposed Action would not result in significant adverse impacts on the traffic, parking, pedestrian, and transit conditions in the study area.
4. The Revised EAS considers the potential environmental effects of modifications considered by the New York City Council. It further considers the potential environmental effects of a correction to the location of subway station improvements in the Wall Street Station of the 4/5 Lexington Avenue line that results in a modification to the 2017 EAS Study Area boundaries. As disclosed in the Revised EAS, these changes would not alter the conclusions of the 2017 EAS or associated Negative Declaration.

45 Broad Street
CEQR No. 17DCP063M
Revised Negative Declaration

5. No other significant effects on the environment which would require an Environmental Impact Statement are foreseeable.

This Negative Declaration has been prepared in accordance with Article 8 of the Environmental Conservation Law 6NYCRR part 617.

Should you have any questions pertaining to this Negative Declaration, you may contact Evan Lemonides at (212) 720-3509.

Robert Dobruskin

Date: June 8, 2018

Robert Dobruskin, Director
Environmental Assessment & Review Division
Department of City Planning

Date: June 11, 2018

Marisa Lago, Chair
City Planning Commission