



3

Socioeconomic Conditions

This chapter considers the potential for the proposed actions to result in significant adverse impacts to the socioeconomic character of the surrounding area, which includes its population, housing and economic activity.

3.1 Introduction

According to the *2014 CEQR Technical Manual*, an analysis of socioeconomic conditions may be necessary when a project would directly or indirectly change an area's socioeconomic character (population, housing, and economic activity); the assessment usually considers the socioeconomic conditions of area residents separately from those of area businesses, although projects may affect both in similar ways. An assessment of socioeconomic conditions is warranted when a project would result in:

- › Direct displacement of residential population on a development site;
- › Direct displacement of existing businesses or institutions on a development site;
- › Indirect displacement of residential population in a study area;
- › Indirect displacement of businesses or institutions in as study area;
- › Indirect displacement of businesses due to retail market saturation; and
- › Adverse effects on specific industries.

For the GO Broome Street Development, a preliminary analysis of indirect residential displacement was warranted. The preliminary analysis determined the proposed development would not result in significant adverse impacts to socioeconomic conditions.

3.2 Principal Conclusions

This preliminary analysis finds that the proposed actions would not result in significant adverse impacts to the socioeconomic conditions of the study area. The proposed actions would not result in the direct displacement of any residents or businesses or in adverse effects on specific industries, and the incremental commercial uses would not represent a substantial new use warranting assessment of potential indirect business displacement.

With respect to potential indirect residential displacement, the proposed actions would spur development of market-rate housing units that would introduce incomes higher than the existing average income of the study area. However, the proposed actions would also facilitate development of up to approximately 208 affordable housing units, of which 93 units would be MIH and 115 units would be Affordable Independent Residence for Seniors (AIRS) (all affordable units were analyzed under the MIH program).¹ The new population generated by the proposed actions would not be significant enough to affect real estate market conditions in the study area. The proposed actions would not be expected to introduce or accelerate a trend that would potentially lead to the displacement of vulnerable populations or create a significant indirect residential displacement adverse impact. Therefore, no further analysis is warranted.

3.3 Methodology

Introduction

Under CEQR, the socioeconomic character of an area is defined by its population, housing and economic activities. The assessment of socioeconomic conditions usually distinguishes between the socioeconomic conditions of an area's residents and businesses. However, proposed action(s) may affect either or both segments in the same ways; they may directly displace residents or businesses, or they may alter one or more of the underlying forces that shape socioeconomic conditions in an area and thus may cause indirect displacement of residents or businesses.

Direct displacement is defined as the involuntary displacement of residents, businesses or institutions from the actual site of (or sites directly affected by) a proposed project. Indirect or secondary displacement is defined as the involuntary displacement of residents, businesses or employees in an area adjacent or close to a development site that results from changes in socioeconomic conditions created by a proposed project. Examples include rising rents in an area that result from a new concentration of higher-income housing introduced

¹ The current plan is to provide approximately 93 MIH units in the Suffolk Building and approximately 115 AIRS units in the Norfolk Building. The AIRS units are subject to City financing. If financing is unavailable, the Norfolk Building would be developed pursuant to MIH and include a set-aside of non-AIRS permanently affordable housing units.

by a project, which ultimately could make existing housing unaffordable to lower income residents.

The objective of the analysis is to disclose whether any potential changes created by the proposed actions would have a significant adverse impact compared with what would happen in the future without the proposed actions (i.e., the No-Action condition).

Analysis Format

Following *CEQR Technical Manual* guidelines, the analysis begins with an initial screen that considers threshold circumstances identified in the *CEQR Technical Manual* that can lead to socioeconomic changes warranting further assessment. If the initial screen determines that further assessment is warranted, a preliminary assessment is then undertaken. The purpose of the preliminary assessment is to learn enough about the effects of the proposed actions to either rule out the possibility of significant adverse impacts or determine that a more detailed analysis is required to resolve the issue. A detailed analysis, when required, is framed in the context of existing conditions and evaluations of the future No-Action and With-Action conditions by the project build year.

3.4 Initial Screening Assessment

According to the *CEQR Technical Manual*, a socioeconomic assessment should be conducted if a project may be reasonably expected to create substantial socioeconomic changes within the area affected by the project that would not be expected to occur without the project. The following screening assessment considers threshold circumstances identified in the *CEQR Technical Manual* and enumerated below that can lead to socioeconomic changes warranting further assessment.

- › **Direct Residential Displacement:** *Would the project directly displace residential population to the extent that the socioeconomic character of the neighborhood would be substantially altered? Displacement of fewer than 500 residents would not typically be expected to alter the socioeconomic character of a neighborhood.*

Projected Development Site 1 contains a parking lot designated as accessory parking for the adjacent Hong Ning senior housing development, but it is not actively used for that purpose. [Until October 2019, when a structural collapse necessitated their removal,](#) the site also ~~contained~~ contains the remnants of the former Beth Hamedrash Hagodol (BHH) synagogue. Therefore, no residents would be directly displaced due to the proposed development; in addition, the commercial development on Projected Development Site 2 would not displace the existing mixed-use building on that lot. Therefore, no analysis of direct residential displacement is warranted.

- › **Direct Business Displacement:** *Would the project directly displace more than 100 employees, or would the project directly displace a business whose products or services are uniquely dependent on its location, are the subject of policies or plans aimed at its preservation or serve a population uniquely dependent on its services in its present location? If so, assessments of direct business displacement and indirect business displacement are appropriate.*

The proposed development and the small commercial space would not directly displace any employees or businesses. Therefore, further assessment of direct business displacement is not warranted.

- › **Indirect Displacement due to Increased Rents:** *Would the project result in substantial new development that is markedly different from existing uses, development and activities within the neighborhood? Residential development of 200 units or less or commercial development of 200,000 square feet or less would typically not result in significant socioeconomic impacts. For projects exceeding these thresholds, assessments of indirect residential displacement and indirect business displacement are appropriate.*

The proposed actions would result in the introduction of more than 200 residential units; therefore, an assessment of potential indirect residential displacement is warranted.

The proposed actions would not result in an addition of more than 200,000 square feet of commercial space. Therefore, there is no potential for indirect business displacement, and further assessment of this concern is not warranted.

- › **Indirect Business Displacement due to Retail Market Saturation:** *Would the project result in a total of 200,000 sf or more of retail on a single development site or 200,000 sf or more of region-serving retail across multiple sites?*

The proposed development's neighborhood retail space and the small commercial space on Projected Development Site 2 would not result in retail space exceeding 200,000 square feet. The proposed development is not large enough to introduce a new trend that would result in existing businesses, particularly retail businesses, being displaced. Existing trends for neighborhood businesses in the study area are likely to continue with or without the proposed actions. Thus, an assessment of potential indirect business displacement due to retail market saturation is not warranted.

- › **Adverse Effects on Specific Industries:** *Is the project expected to affect conditions within a specific industry?*

The proposed development and the small commercial space on Projected Development Site 2 would not be expected to affect conditions within a specific industry, affect a substantial number of workers or residents who depend on the goods or services provided by affected businesses, or result in the loss or substantial diminishment of a particularly important product or service within the City; therefore, an assessment of adverse effects on specific industries is not warranted.

Based on the screening assessment presented above, the proposed actions warrant an analysis of indirect residential displacement but do not warrant additional analysis for the

potential for direct residential displacement, direct business displacement, indirect business displacement due to retail market saturation or adverse effects on specific industries.

3.5 Preliminary Assessment of Indirect Residential Displacement

Indirect Residential Displacement Methodology

Per *CEQR Technical Manual* guidelines, a preliminary assessment of a project's potential to cause indirect residential displacement is necessary to determine whether the proposed project may either introduce a trend or accelerate a trend of changing socioeconomic conditions that may potentially displace a vulnerable population to the extent that the socioeconomic character of a neighborhood would change.

The first step of the preliminary analysis is to determine if the proposed project would add new population with higher average incomes compared to the average incomes of the existing populations and any new population expected to reside in the study area without the project. If the project would introduce a costlier type of housing compared to existing housing and the housing expected to be built in the future No-Action condition, then the new population may be expected to have higher incomes. If the expected average incomes of the new population would exceed the average incomes of the study area populations, then the next step of the analysis is conducted. This preliminary assessment follows the step-by-step preliminary assessment guidelines described in Section 322.1 of the *CEQR Technical Manual*.

Study Area Definition

The *CEQR Technical Manual* states that a quarter-mile socioeconomic study area is appropriate unless the project could increase the population by more than five percent as compared with the population expected to reside in a quarter-mile study area in the future No-Action condition.

Projected Development Site 1 is located within Manhattan Census Tract 14.02. The quarter-mile study area contains Manhattan Census Tracts 2.01, 2.02, 6, 12, 14.01, 14.02, 16, 18, 22.01, and 30.01. Combined, these census tracts have a population of 57,201². Several new development projects are anticipated in the future No-Action condition, including the construction of 1,646 new residential units within a quarter-mile of the Project Area. Using an average household size of 2.08 persons (based on the 2012-2016 American Community Survey average household size of Manhattan Community District 3), the new residential units will generate approximately 3,424 new residents for a total population of 60,625 in the future No-Action condition of the quarter-mile study area. The proposed development on Projected Development Site 1 would generate an additional 1,015 new residents³ to the study area and is estimated to result in a residential population increase of 1.67 percent within the study area. Therefore, as shown in **Figure 3-1**, the quarter-mile study area is appropriate for the analysis. This study area is generally bounded by East Houston Street to

² 2012-2016 American Community Survey (ACS), compiled through the NYC Population FactFinder.

³ Calculated using the average household size of 2.08 persons for Manhattan Community District 3 as per 2012-2016 ACS.

the north, Columbia Street and Lewis Street to the east, the East River to the east and south, and Pike Street, the Bowery and First Avenue to the west.

Data Sources

Information used in the socioeconomic analysis includes data from the U.S. Census Bureau’s 2006-2010 ACS and 2012-2016 ACS, compiled through the NYC Population FactFinder. The 2012-2016 data reflects five-year averages of income distribution, mean income and median rent for the trailing 12 months in 2016 inflation-adjusted dollars. The mean income and median gross rent of each census tract were compiled by the NYC Population FactFinder.

All income and rent data were adjusted to 2017 dollars to account for inflation based on New York-Northern New Jersey-Long Island, NY-NJ-CT-PT Consumer Price Index for All Urban Consumers so that income and rent trends were observed to change based on normalized figures.

Real estate property listing data was obtained from Streeteasy.com, an online property database. Area Median Income (AMI) for the New York City region was obtained from the U.S. Department of Housing and Urban Development.

Existing Conditions

The existing population of the socioeconomic study area is 57,201 as per the 2012-2016 ACS 5-year Estimate. There are 26,444 housing units in the study area, of which approximately 5.7 percent were estimated to be vacant in 2016. Approximately 13.1 percent of housing units are vacant in Manhattan and approximately 9.0 percent of housing units are vacant in New York City as a whole. Approximately 84.6 percent of occupied units in the study area are rental units, compared to 76.9 percent rental units in Manhattan and 68.0 percent in New York City (see **Table 3-1**).

Table 3-1 Population and Housing Data

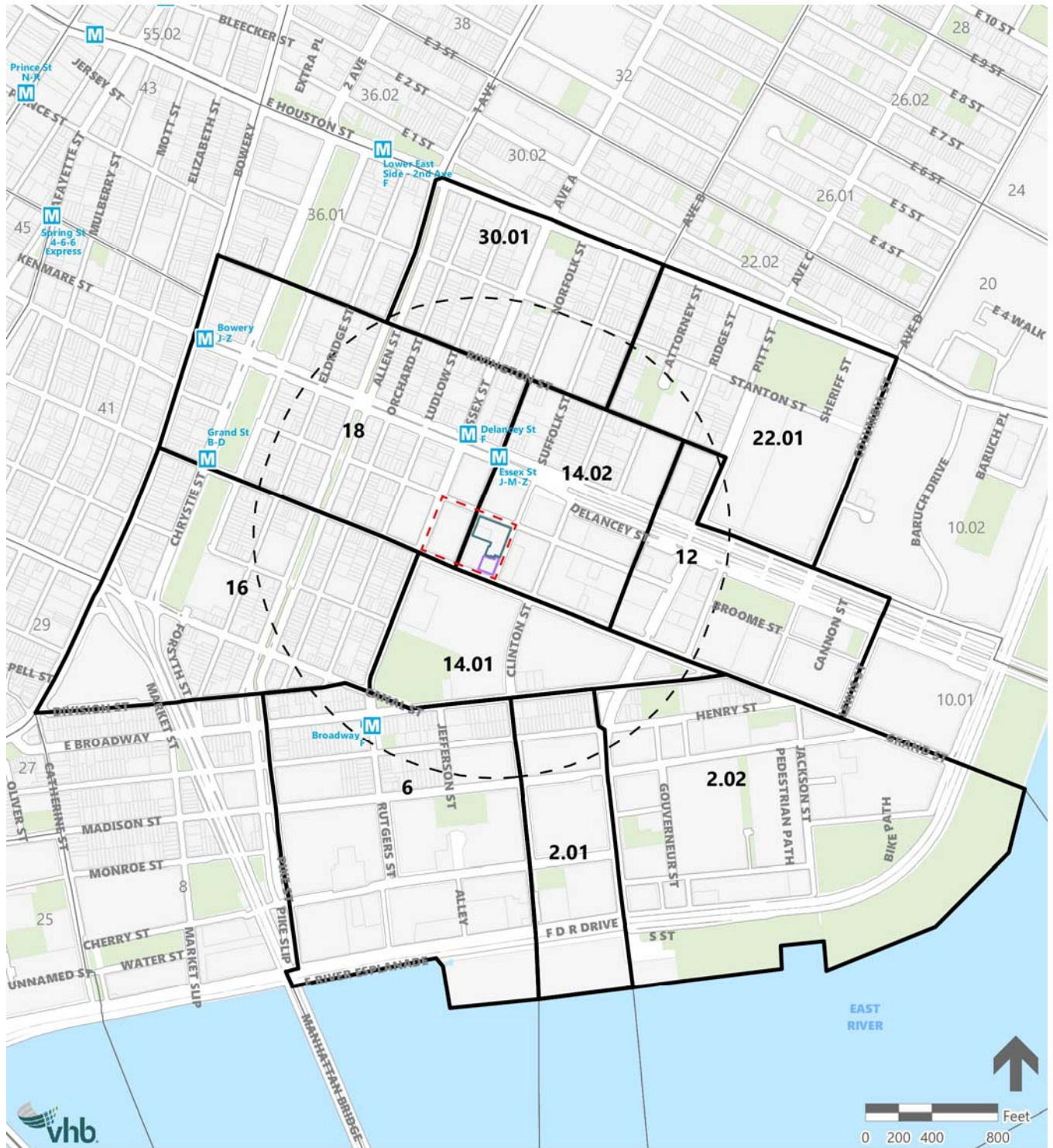
Geography	Population	Housing Units	% Vacant	% Rental Units
Study Area	57,201	26,444	5.7%	84.6%
Manhattan	1,634,989	866,644	13.1%	76.9%
New York City	8,461,961	3,436,084	9.0%	68.0%

Source: 2012-2016 U.S. American Community Survey (ACS) 5-year Estimate.

Notes: % Vacant, as defined by the U.S. Census, includes vacant housing units for rent or sale, units that are occupied by persons who have a usual residence elsewhere, and vacant units held off the market.

The study area has a lower average household income than Manhattan and New York City as a whole. As shown in **Table 3-2** below, after inflation adjustment, average household income declined throughout New York City by 5.6 percent since 2010. Average household incomes in the study area and Manhattan as a whole fell by 1.3 percent and 6.0 percent, respectively. The average household income of the study area is \$68,535, however, there is a significant difference in household income across the ten census tracts included in the study area. Average household income in the study area ranges from \$32,518 in Census Tract 2.01 to \$123,503 in Census Tract 14.01. The census tracts with the lowest average household income (Census Tracts 2.01, 2.02, 6, and 22.01) all contain public housing developments.

Figure 3-1 Socioeconomic Study Area



- 0.25-Mile Study Area
- Projected Development Site 1
- Study Area Census Tracts
- Project Area
- Projected Development Site 2

Table 3-2 Average Household Income

Area/Census Tract (CT)	Years 2006-2010	Years 2012-2016	Percent Change
Study Area	\$69,428	\$68,535	-1.3%
CT 2.01	\$35,574	\$32,518	-8.6%
CT 2.02	\$60,210	\$61,859	2.7%
CT 6	\$43,760	\$33,770	-22.8%
CT 12	\$83,570	\$84,243	0.8%
CT 14.01	\$142,027	\$123,503	-13.0%
CT 14.02	\$69,541	\$70,353	1.2%
CT 16	\$54,914	\$65,601	19.5%
CT 18	\$79,499	\$82,349	3.6%
CT 22.01	\$64,555	\$54,078	-16.2%
CT 30.01	\$93,112	\$106,546	14.4%
Manhattan	\$150,435	\$141,464	-6.0%
New York City	\$95,558	\$90,168	-5.6%

Source: 2006-2010 American Community Survey (ACS) 5-year Estimate for Years 2006-2010 data and 2012-2016 American Community Survey (ACS) 5-year Estimate for Years 2012-2016 data.

Notes: Income levels presented in inflation-adjusted 2017 dollars. Income levels are statistically significant per the ACS, however, data for the individual census tracts are collected from a small sample size and are therefore, less statistically reliable.

The distribution of average household income within the study area indicates the presence of both market-rate and rent-protected housing. As shown in **Table 3-3**, in the study area 39.2 percent of households earned less than \$25,000 annually in 2016 and 18.2 percent earned between \$25,000 and \$49,999. The study area has a higher percentage of lower-income households than Manhattan (22.6 percent earn less than \$25,000 and 14.6 percent earn between \$25,000 and \$49,999 annually). In New York City as whole, 26.4 percent earn less than \$25,000 and 19.8 percent earn between \$25,000 and \$49,999 annually.

Table 3-3 Household Income Distribution

Area	<\$25,000	\$25,000- \$49,999	\$50,000- \$99,999	\$100,000- \$149,999	\$150,000+
Study Area	39.2%	18.2%	21.4%	10.2%	11.0%
Manhattan	22.6%	14.6%	22.3%	13.7%	26.9%
New York City	26.4%	19.8%	26.2%	13.1%	14.4%

Source: 2012-2016 American Community Survey (ACS) 5-year Estimate for Years 2012-2016 data.

The prevalence of these two lower income brackets in the study area is indicative of rent-protected housing within the study area. As shown in **Table 3-4** below, the study area contains 11 public housing developments, with a total of 5,129 units, owned and operated by the New York City Housing Authority (NYCHA). According to the 2012-2016 ACS, there are 26,444 total housing units in the study area, therefore, public housing makes up approximately 19.4 percent of the housing stock in the study area. The study area may also contain other types of rent-protected housing, including rent-controlled and rent-stabilized

apartments, and other privately or non-profit owned affordable housing units, such as the Hong Ning Housing for the Elderly located on the project block.

Table 3-4 NYCHA Developments in the Study Area

Development	Address	Units
Seward Park Extension	64 Essex Street	360
45 Allen Street	45 Allen Street	107
Rutgers	54 Rutgers Street	721
La Guardia	300 Cherry Street	1,094
La Guardia Addition (senior)	282 Cherry Street	150
Two Bridges URA (Site 7)	286 South Street	250
Vladeck	70 Gouverneur Street	1,531
Vladeck II	32 Jackson Street	240
Gompers	70 Pitt Street	474
Stanton Street	189 Stanton Street	13
Lower East Side I Infill	175 Eldridge Street	189

Source: New York City Housing Authority (NYCHA)

The study area also contains market-rate housing units. Approximately 21.2 percent of households in the study area earn more than \$100,000 per year. Although this is a lower percentage than Manhattan (40.6 percent) and New York City overall (27.5 percent), the presence of higher income households indicates the presence of market-rate housing in the study area.

While average household income declined between 2010 and 2016, median gross rent slightly increased in New York City by \$5 or 0.4 percent from the year 2010, as shown in **Table 3-5**. Median gross rent increased by 6.1 percent in Manhattan and by 4.0 percent in the study area. As with average household income, there is a wide range of median gross rent across the census tracts in the study area. Median gross rent ranges from \$640 in Census Tract 2.01 to \$2,096 in Census Tract 30.01. Median gross rents are lowest in the census tracts that contain public housing.

Table 3-5 Median Gross Rent

Area	Years 2006-2016	Years 2012-2016	Change	Percent Change
Study Area	\$938	\$975	+\$37	4.0%
CT 2.01	\$528	\$640	+\$112	21.2%
CT 2.02	\$612	\$734	+\$122	19.9%
CT 6	\$748	\$665	-\$83	-11.1%
CT 12	\$874	\$932	+\$58	6.6%
CT 14.01	\$909	n/a	n/a	n/a
CT 14.02	\$935	\$1,034	+\$99	10.5%
CT 16	\$1,055	\$1,077	+\$22	2.1%
CT 18	\$1,345	\$1,344	-\$1	-0.1%
CT 22.01	\$1,020	\$975	-\$45	-4.4%
CT 30.01	\$1,854	\$2,096	+\$242	13.1%
Manhattan	\$1,514	\$1,606	+\$92	6.1%
New York City	\$1,314	\$1,319	+\$5	0.4%

Source: 2006-2010 American Community Survey (ACS) 5-year Estimate for Years 2006-2010 data and 2012-2016 American Community Survey (ACS) 5-year Estimate for Years 2012-2016 data.

Notes: Median gross rent presented in inflation-adjusted 2017 dollars.

A review of currently listed apartments for rent in the study area also indicates the presence of market-rate housing units. The review concluded that the median monthly asking rent is approximately \$2,250 for studio units, \$2,750 for one-bedroom units, \$3,400 for two-bedroom units, \$4,450 for three-bedroom units, and \$5,950 for four-bedroom units.⁴ The significant disparity in rents for currently listed apartments and the median gross rent in the study area is explained, in part, by the presence of public housing and other types of low income and rent protected housing.

No-Action Condition

Under the No-Action condition, there would be no new development on either Projected Development Site 1 or 2. Within the surrounding area, a number of new developments are currently planned or under construction, including Essex Crossing. Combined, these new developments are expected to add 1,646 new residential units to the quarter-mile study area. **Table 3-6** below lists the residential projects (see **Chapter 2, "Land Use, Zoning and Public Policy,"** for additional information and non-residential projects).

⁴ Median rent was calculated based on on-line listings on www.streeteasy.com (accessed on April 24, 2018)

Table 3-6 No-Action Condition Residential Development

Location	Description	Residential Units	Build Year
242 Broome Street (Essex Crossing Site 1)	Mixed Use	55	2018
115 Delancey Street (Essex Crossing Site 2)	Mixed Use	195	2018
202 Broome Street (Essex Crossing Site 3)	Mixed Use	83	2021
180 Broome Street (Essex Crossing Site 4)	Mixed Use	263	2020
145 Clinton Street (Essex Crossing Site 5)	Mixed Use	211	2018
Grand Street Guild (151 Broome Street; Broome and Clinton Street)	Residential	480	2023
86 Delancey Street	Mixed Use Conversion	24	2018
48 Allen Street	Residential	19	Pending
355 Grand Street	Mixed Use	2	2019
201 East Broadway	Mixed Use	10	
61 Pitt Street	Residential	1	Pending
225 East Broadway	Residential Conversion	22	
150 Rivington Street	Residential	45	2018
282 Grand Street	Mixed Use	20	Pending
193 Henry Street	Mixed Use	5	2018
140 Essex Street (Essex Crossing Site 8)	Mixed Use	93	2019
330 Grand Street	Residential	12	Under Construction
208 Delancey Street	Mixed Use	69	Under Construction
50 Clinton Street	Mixed Use	37	Under Construction
Total Residential Units		1,646	

The largest of these developments is Essex Crossing, which is planned to generate 900 new residential units along with commercial and community facility uses. Half of the residential units, or 450 units, will be affordable units. The Grand Street Guild project, with a proposed 480 units, is planned to be an affordable development. It is unknown at this time whether the other No-Action developments will contain affordable or market-rate residential units. It is assumed that the remaining development projects contain only market-rate units.

Of the 1,646 planned new residential units in the study area in the No-Action condition, at least 930 units, or 57 percent, will be affordable units. Therefore, it is assumed that average income levels within the quarter-mile study area under the No-Action condition would not significantly differ from existing conditions.

With-Action Condition

The proposed actions would facilitate the construction of 488 residential units, composed of approximately 208 permanently affordable housing units and 280 market-rate units.

The MIH program allows the option to set-aside a minimum between 20 and 30 percent of dwelling units as affordable. The set-aside percentage is determined by which level of affordability is chosen. The applicant intends to comply with MIH Option 1, which requires at least 25 percent of residential floor area be affordable housing units for residents with incomes averaging 60 percent AMI. The current plan would exceed MIH Option 1 requirements with 208 affordable units (composed of 93 MIH and 115 AIRS residences), which is 43 percent of the total units. Overall, AMI levels for MIH and AIRS units would average to 53 percent of AMI.

The levels of affordability are established by the U.S. Department of Housing and Urban Development (HUD) and are subject to change. **Table 3-7** presents the 2018 AMI levels by family size for the New York City region.

Table 3-7 2018 New York City Area Median Income (AMI)

Family Size	30% AMI	40% AMI	50% AMI	60% AMI	80% AMI	100% AMI
1	\$21,930	\$29,240	\$36,550	\$43,860	\$58,480	\$73,100
2	\$25,050	\$33,400	\$41,750	\$50,100	\$66,800	\$83,500
3	\$28,170	\$37,560	\$46,950	\$56,340	\$75,120	\$93,900
4	\$31,290	\$41,720	\$52,150	\$62,580	\$83,440	\$104,300
5	\$33,810	\$45,080	\$56,350	\$67,620	\$90,160	\$112,700

Source: U.S. Department of Housing and Urban Development (HUD)

As described in the Existing Conditions section above, average market-rate listed rents for the study area range from \$2,254 for a studio apartment to \$5,950 for four-bedroom units. The market-rate unit mix for the proposed development is not yet known, however, a range of average incomes for the new tenants can be estimated by assuming that the new households would pay 30 percent of their income on housing. This ratio is based on the U.S. Department of Housing and Urban Development definition of cost-burdened families which states that those paying more than 30 percent of their income on housing may have difficulty affording other necessities. Using these assumptions, it is estimated that households in the market-rate units would have average annual incomes ranging from \$90,173 to \$238,000 (see **Table 3-8**).

Table 3-8 Estimated Income for Market-Rate Units

Unit Type	Average Rent	Estimated Average Monthly Income	Estimated Average Annual Income
Studio	\$2,254	\$7,514	\$90,173
1-Bedroom	\$2,762	\$9,206	\$110,470
2-Bedroom	\$3,401	\$11,336	\$136,032
3-Bedroom	\$4,460	\$14,868	\$178,411
4-bedroom	\$5,950	\$19,833	\$238,000

Notes: Average rent is based on rental listings on www.streeteasy.com, accessed on April 24, 2018. Estimated average monthly income and annual income assumes that the household pays 30 percent of income on rent.

The proposed actions would facilitate the development of an increment of 488 residential units, including 208 affordable units and 280 market-rate units. Of the 208 affordable units, it is currently projected that 93 units would be MIH at 40 percent, 60 percent, and 100 percent AMI (averaging at 60 percent of AMI) and 115 units would be AIRS units at income levels ranging from 30 percent to 60 percent AMI. For the purposes of analysis all affordable units are analyzed as MIH, which, on average would be affordable to households with income averaging 60 percent AMI. Therefore, it is estimated that household incomes would range from \$29,240 to \$112,700 (40 to 100 percent AMI) for the MIH units with an average income ranging from \$43,860 to \$67,620 (60 percent AMI). Household income for the market-rate units would average \$90,173 to \$238,000. The average household income for the study area is \$68,535, therefore, the proposed development would introduce a range of new household incomes above and below the existing average household income. It is anticipated that the range of incomes would be similar to the existing range of incomes in the study area and the range of incomes expected in the area once the Essex Crossing and other No-Action condition developments are complete. However, because the development is proposed to contain more market-rate units than affordable units, the average incomes of the new households may be higher than the existing average household income of the study area.

According to the *CEQR Technical Manual*, if the proposed project is expected to introduce new population with higher average incomes than the existing average income of the study area, Step 2 of the preliminary assessment should be conducted.

Step 2 of a preliminary assessment of indirect residential displacement, as outlined in the *CEQR Technical Manual*, is to determine the proposed project's increase in population relative to the study area. The proposed development would generate approximately 1,015 residents, resulting in a population increase of 1.67 percent in the study area. The guidance set forth in the *CEQR Technical Manual* indicates that a population increase less than 5 percent would not be expected to affect real estate market conditions. Therefore, no further analysis is warranted.