



Vanderbilt Corridor

ULURP Certification – October 20, 2014

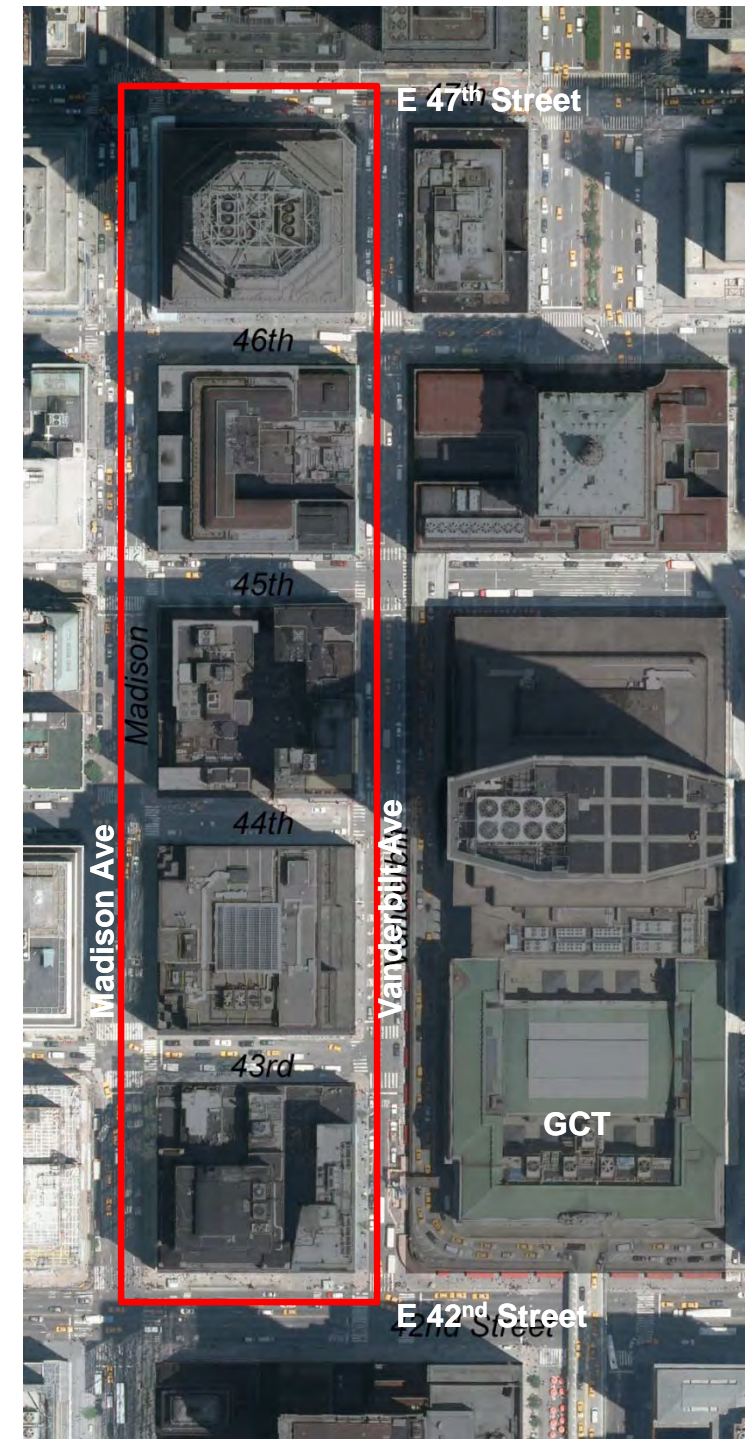
Vanderbilt Corridor Proposed Actions

Zoning Text Amendment

1. Create new special permit *Grand Central Public Realm Improvement Bonus* (ZR 81-64)
2. Modify existing special permit *Grand Central Subdistrict Landmark Transfer* (ZR 81-635)
3. Create new special permit for Hotel Use (ZR 81-65)

City Map Amendment

1. Designate portion of Vanderbilt Ave between 42nd and 43rd streets as a “public place” dedicated to pedestrian uses under the jurisdiction of DOT



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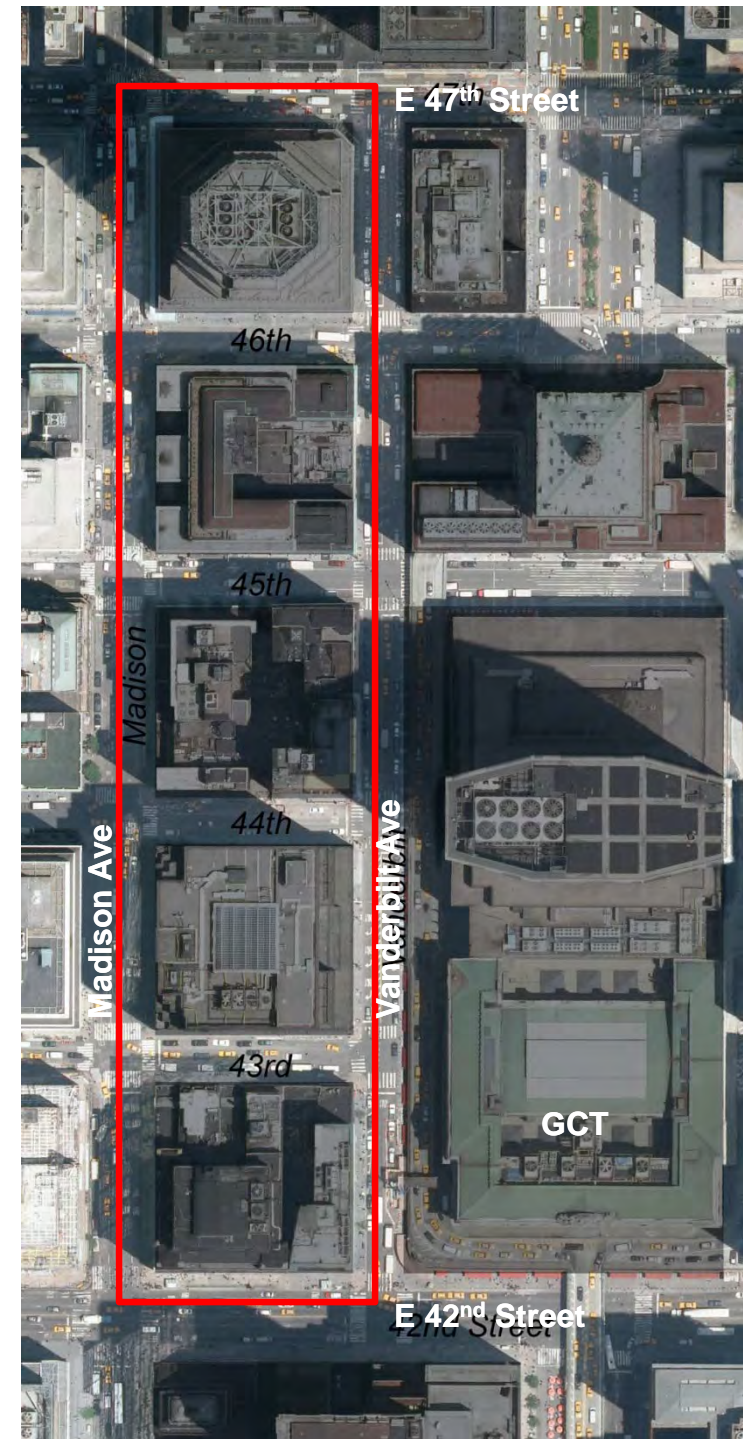
Vanderbilt Corridor Presentation Outline

Background

- Location
- East Midtown
- Need for Zoning Action
- 2013 City Proposal (Withdrawn)
- 2014 Renewed Effort

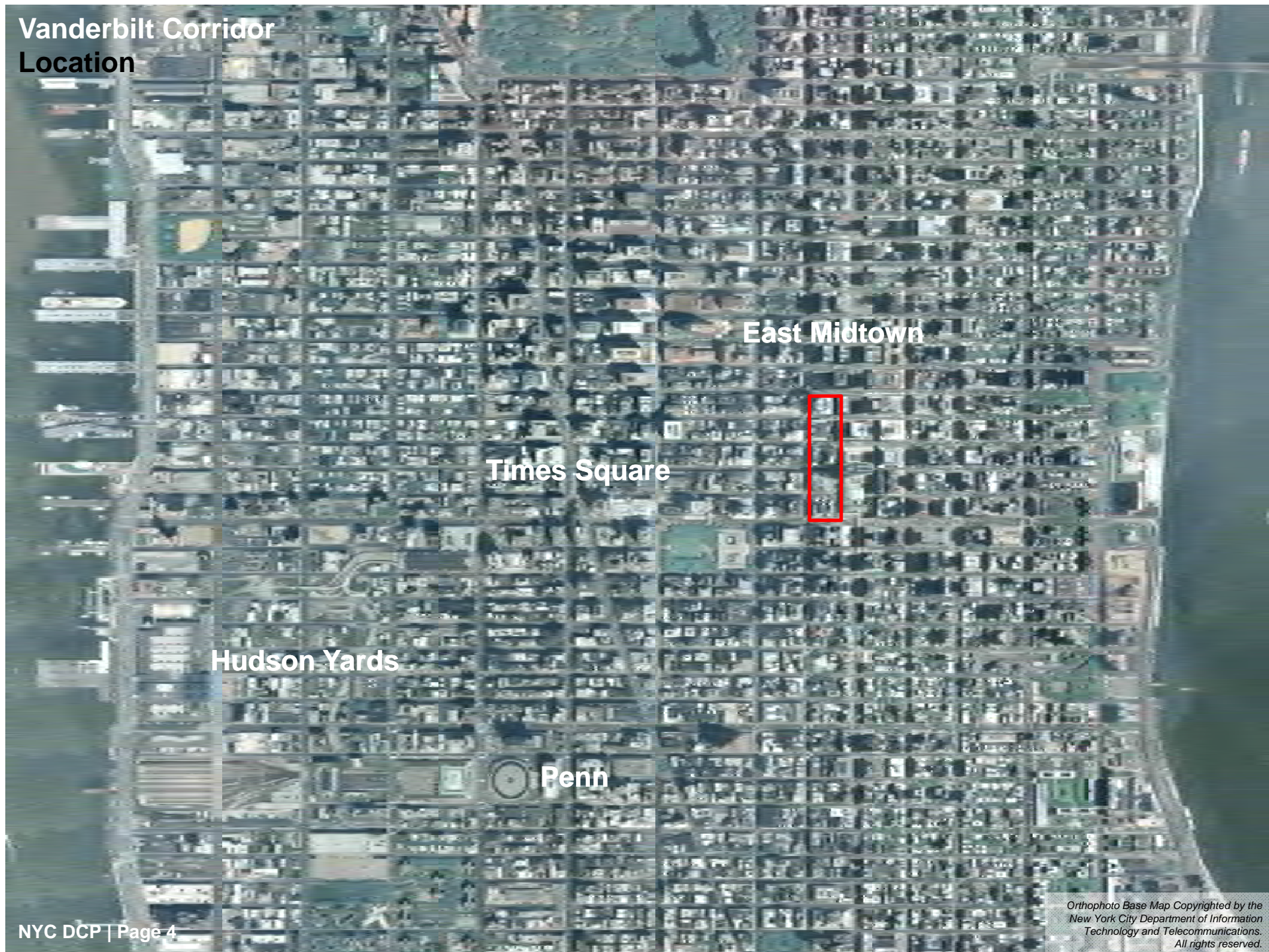
Proposed City Actions

- Zoning Text Amendment
- City Map Amendment



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Vanderbilt Corridor Location



Vanderbilt Corridor Area Profile

East Midtown

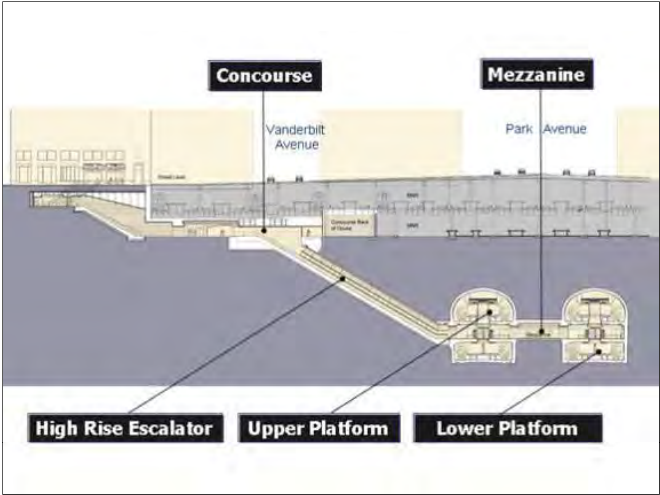
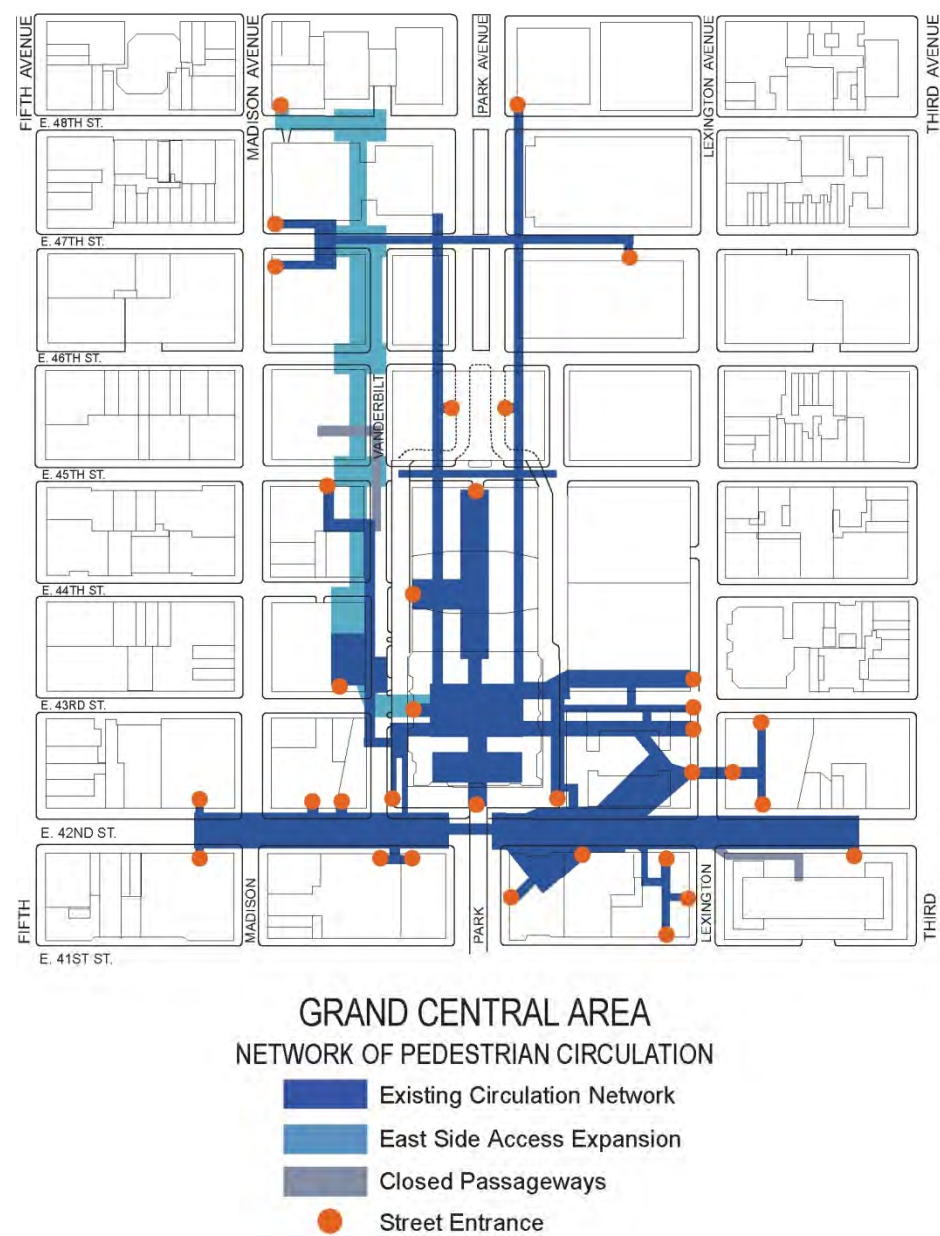
- 70 million sf office space
- 250,000 jobs
- NYC financial core
- Major Tax Base
- Regional Transit Hub



Vanderbilt Corridor Transit Hub



Vanderbilt Corridor Transit & Pedestrian Network



East Side Access LIRR



Second Avenue Subway NYCT

Courtesy of MTA

Vanderbilt Corridor

East Midtown Long-Term Challenges

Limited New Office Development

- Less than 5% of office stock constructed within last two decades
- Only two mid-sized buildings in last decade

Aging Building Stock

- Average age 75 years old
- 80% over 50 years old
- Outdated structural features

Pedestrian and Transit Network

- At-grade and below-grade challenges

Zoning Issues

- Current regulations limiting development



Vanderbilt Corridor

Current Zoning: Special Midtown District, est. 1982

Basic Maximum FAR, generally:

15 FAR on Avenues (C5-3, C6-6)

12 FAR in Midblock (C5-2.5, C6-4.5)

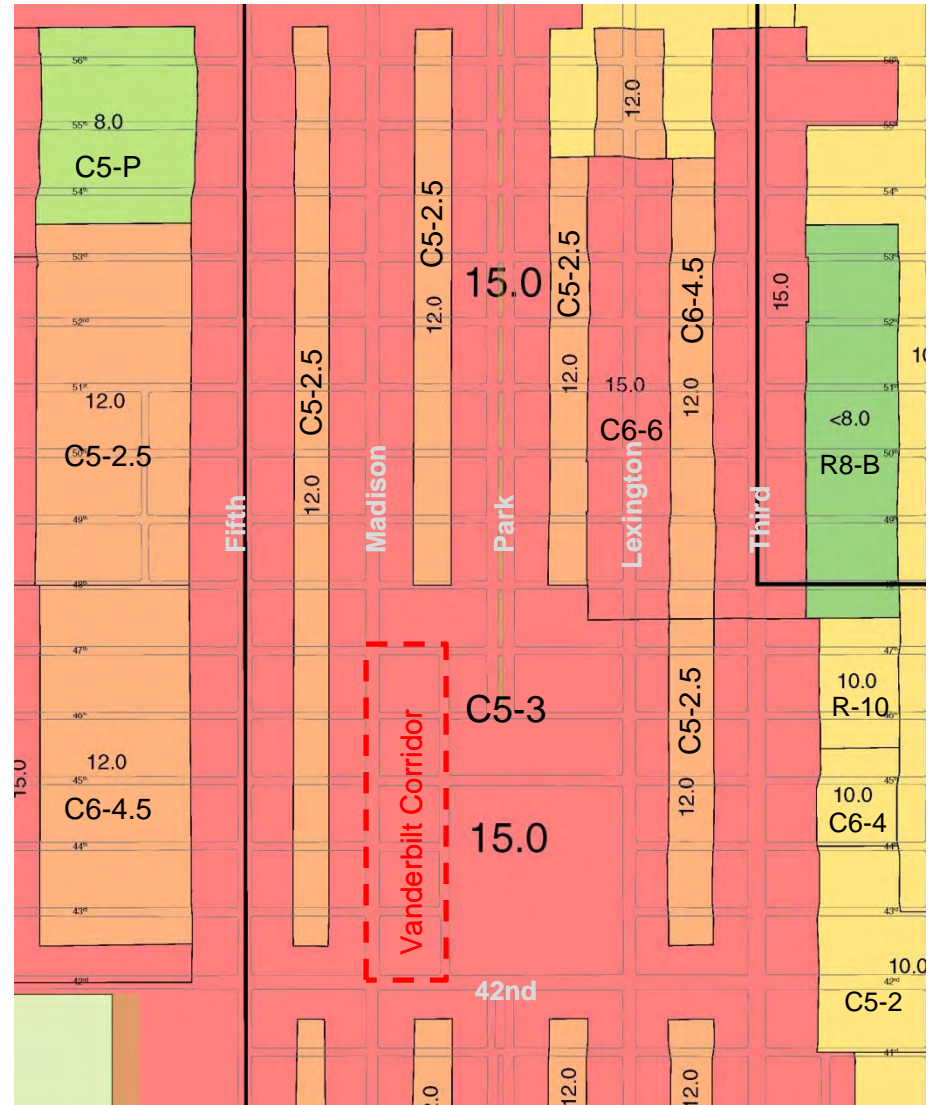
Additional FAR permitted via:

As-of-Right

- 1 FAR Plaza Bonus
- 1 FAR Landmark Transfer in Grand Central Subdistrict

Special Permit

- 6.6 FAR Landmark Transfer in Grand Central Subdistrict (§81-635)
- 20%+ Landmark Transfer (§74-79)
- 20% Subway Improvement Bonus



Basic Maximum FAR

Vanderbilt Corridor

Current Zoning: Grand Central Subdistrict, est. 1992

GC Landmark Transfer Special Permit (§81-635)

- Meant to facilitate TDR from GCT and other landmarks
- Allows 21.6 FAR development in GC Core
- Requires pedestrian/transit related improvement
- Used only once in 20+ years (383 Madison)

Landmark Transfer Special Permit (§74-79)

- Permits unlimited FAR transfer to adjacent sites in high-density commercial districts

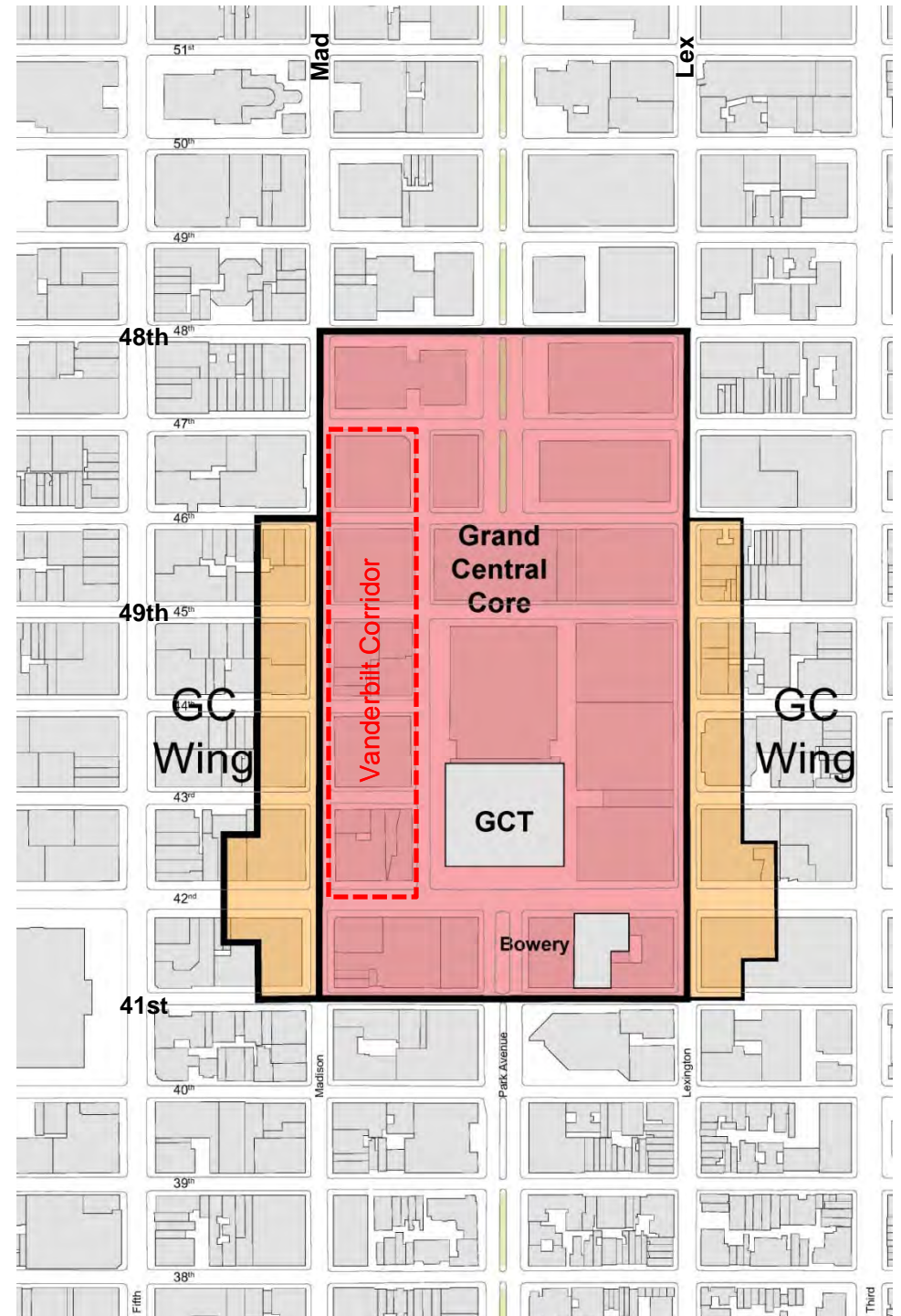
GC Landmark TDRs

Transferred: 488,036 sf

Remaining: ~1,500,000 sf

Subway Station Improvement Bonus (§74-634)

- Permits 20% increase in FAR for transit improvements



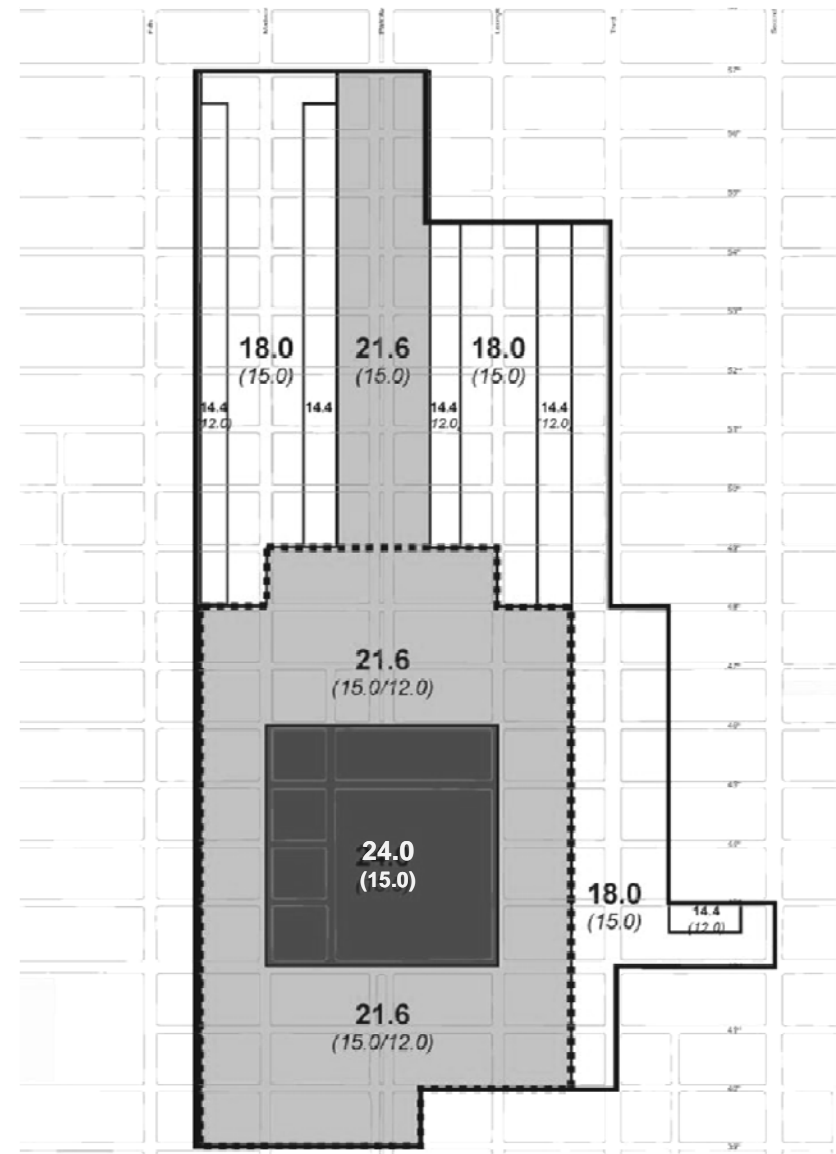
Vanderbilt Corridor 2013 East Midtown Proposal (Withdrawn)

Proposal

- Encouraged new development on large sites through as-of-right increase in FAR
- Required contribution to District Improvement Fund to fund transit and public realm improvements
- Focused highest density around GCT: 24 FAR as-of-right, 30 FAR by special permit
- Created broader transfer for landmark TDRs

Concerns Raised During Public Review

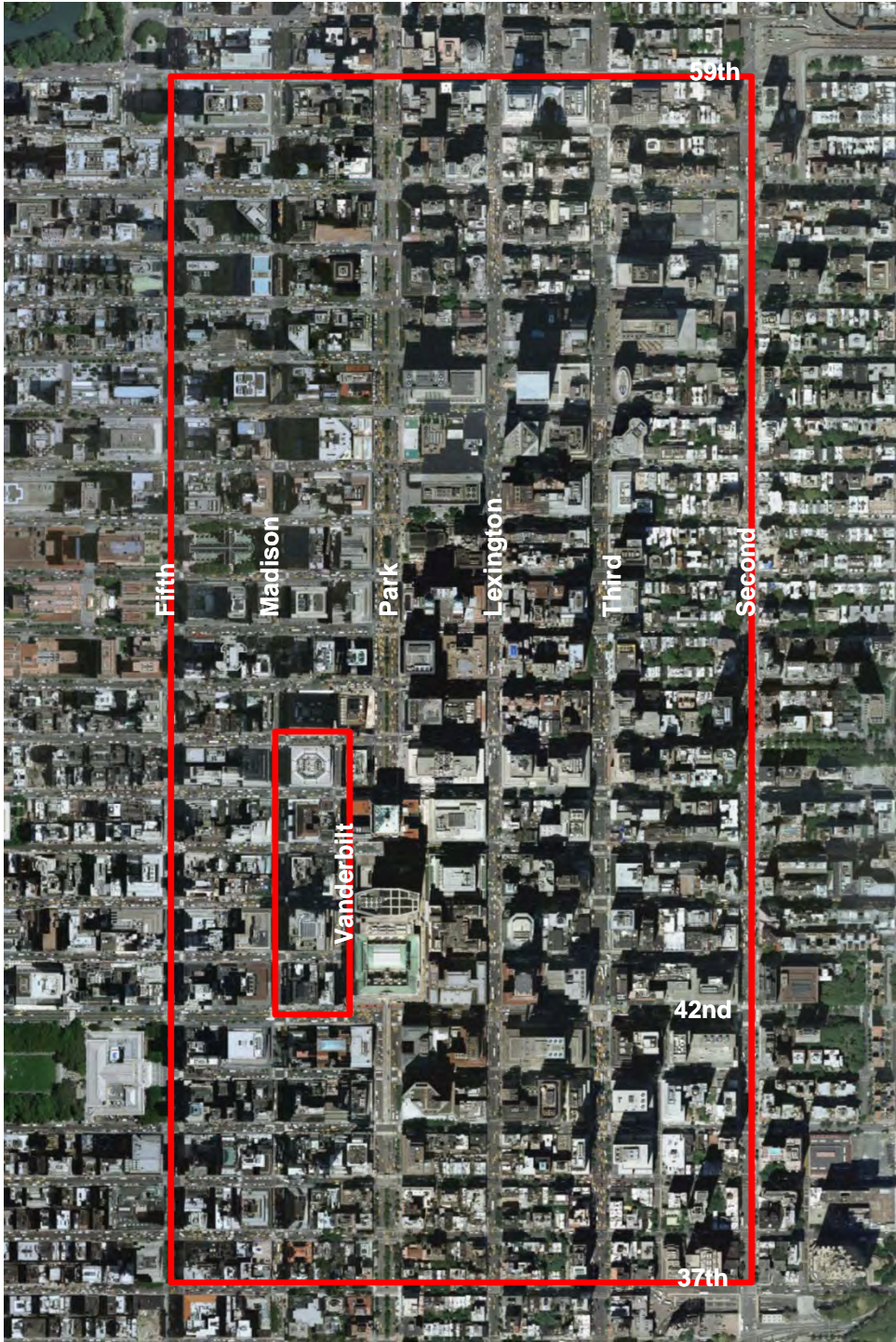
- Extent of as-of-right development
- Administration of District Improvement Fund
- Specificity and Timing of infrastructure improvements
- Historic Resources
- As-of-right Hotel Use



2013 East Midtown As-of-Right Maximum FAR
(Proposal Withdrawn)

Vanderbilt Corridor
2014 Renewed Effort

Vanderbilt Corridor
Greater East Midtown



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Vanderbilt Corridor 2014 Renewed Effort

Greater East Midtown (GEM)

Longer-term process to develop framework for East Midtown area

Steering Committee

- Manhattan Borough President Brewer (Co-Chair)
- Council Member Garodnick (Co-Chair)
- Build Up NY
- East Midtown Partnership
- Grand Central Partnership
- Historic Districts Council/Landmarks Conservancy
- Manhattan Community Board 5
- Manhattan Community Board 6
- Multi-Board Task Force
- Municipal Art Society
- Real Estate Board of New York
- Regional Plan Association

Recommendations expected Spring 2015

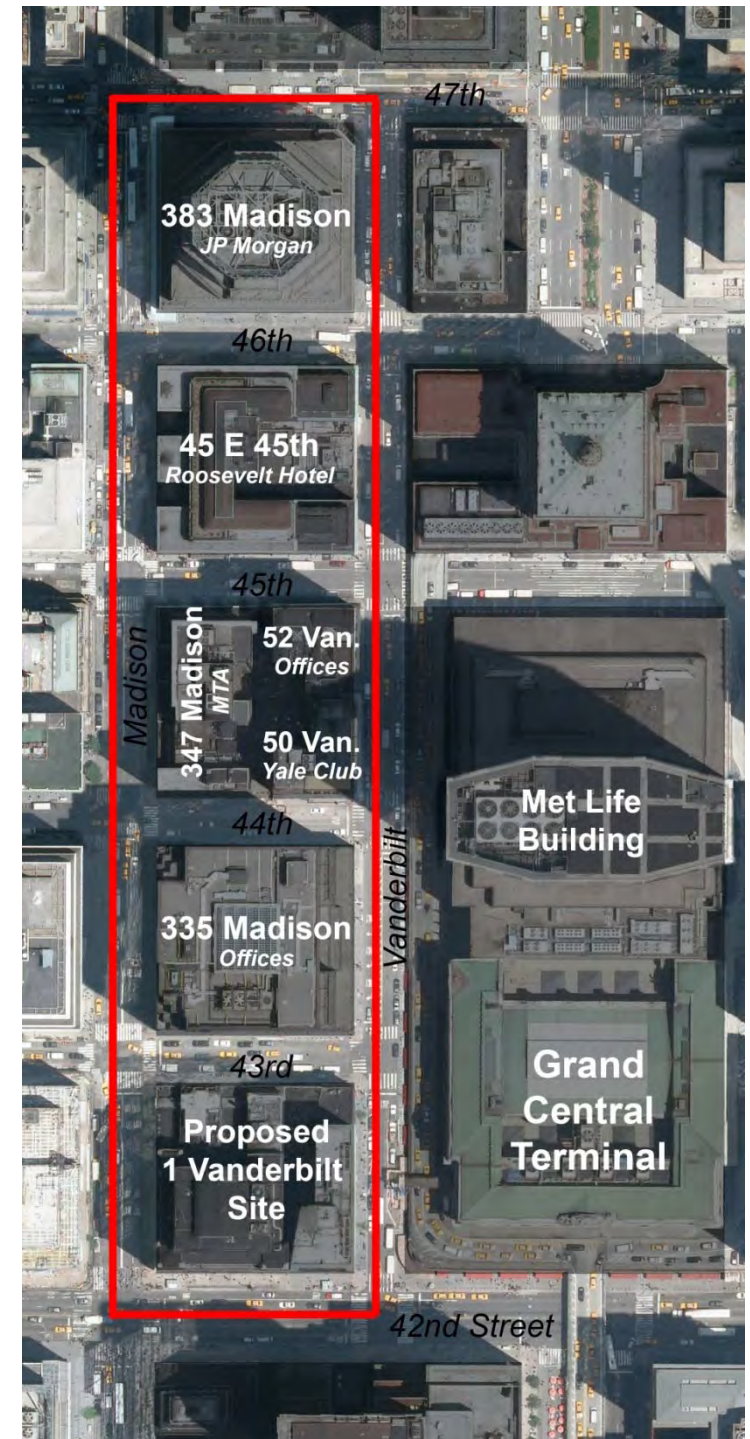


Vanderbilt Corridor 2014 Renewed Effort

Vanderbilt Corridor

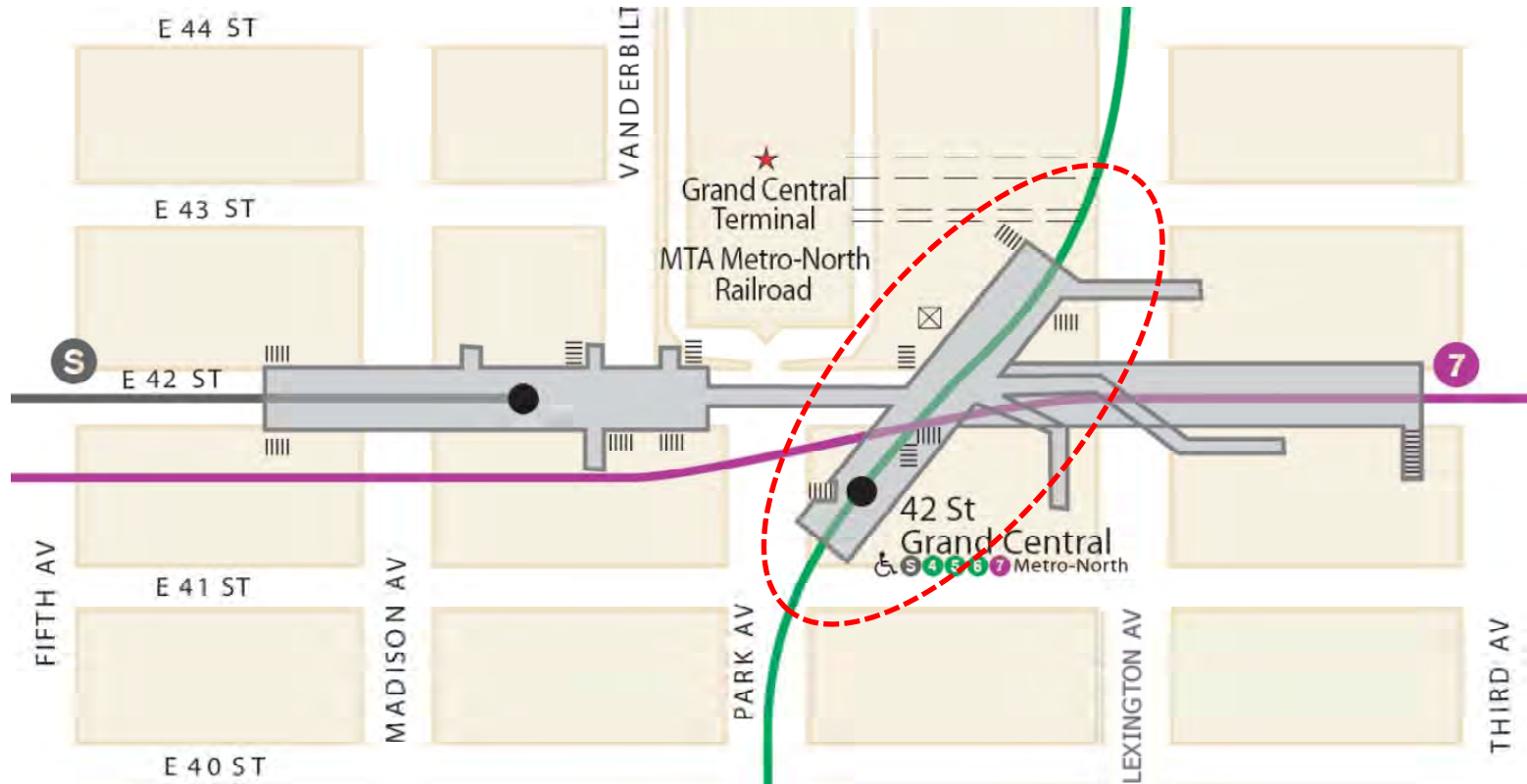
Addresses:

- Near-term development sites
- Limited ability for landmarks to transfer unused floor area
- Transit and Public Realm challenges
 - Grand Central subway station
 - Sidewalk widths
 - Public open space
 - Vanderbilt Ave pedestrian experience



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Vanderbilt Corridor Public Realm Challenge: Transit Network



Vanderbilt Corridor

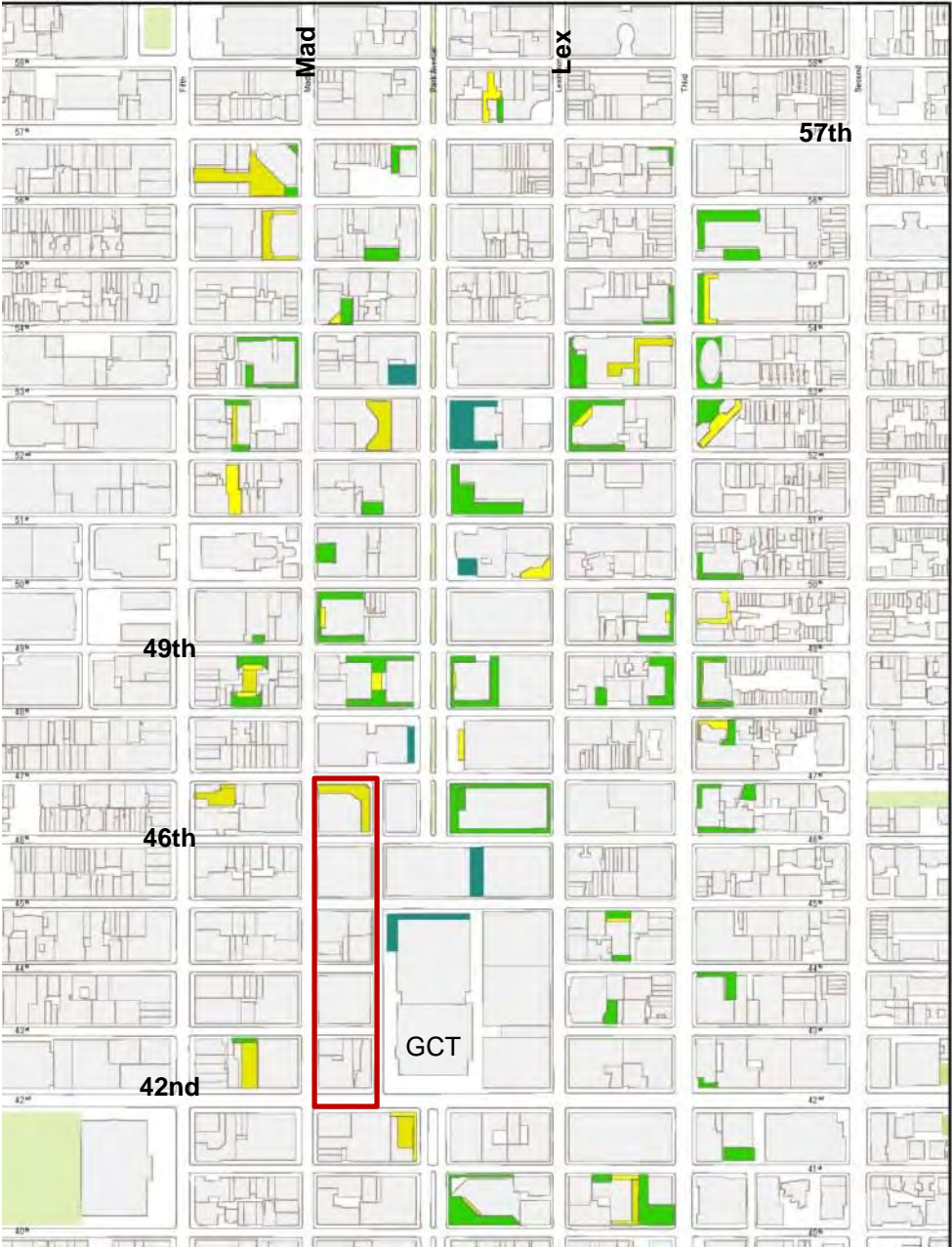
Public Realm Challenge: Pedestrian Network



Madison Ave Sidewalk – 13 feet



Vanderbilt Avenue



- Outdoor POPS
- Other Spaces
- Indoor/Covered POPS

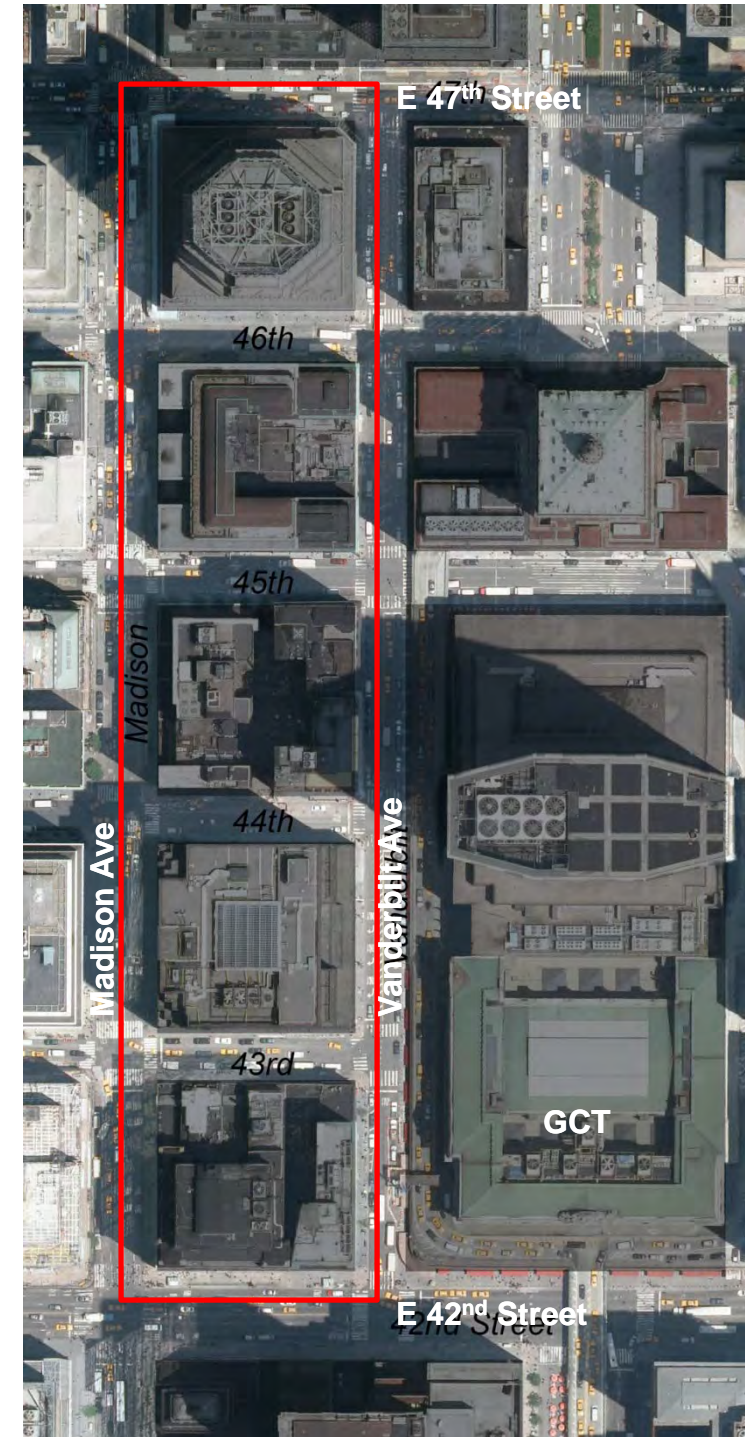
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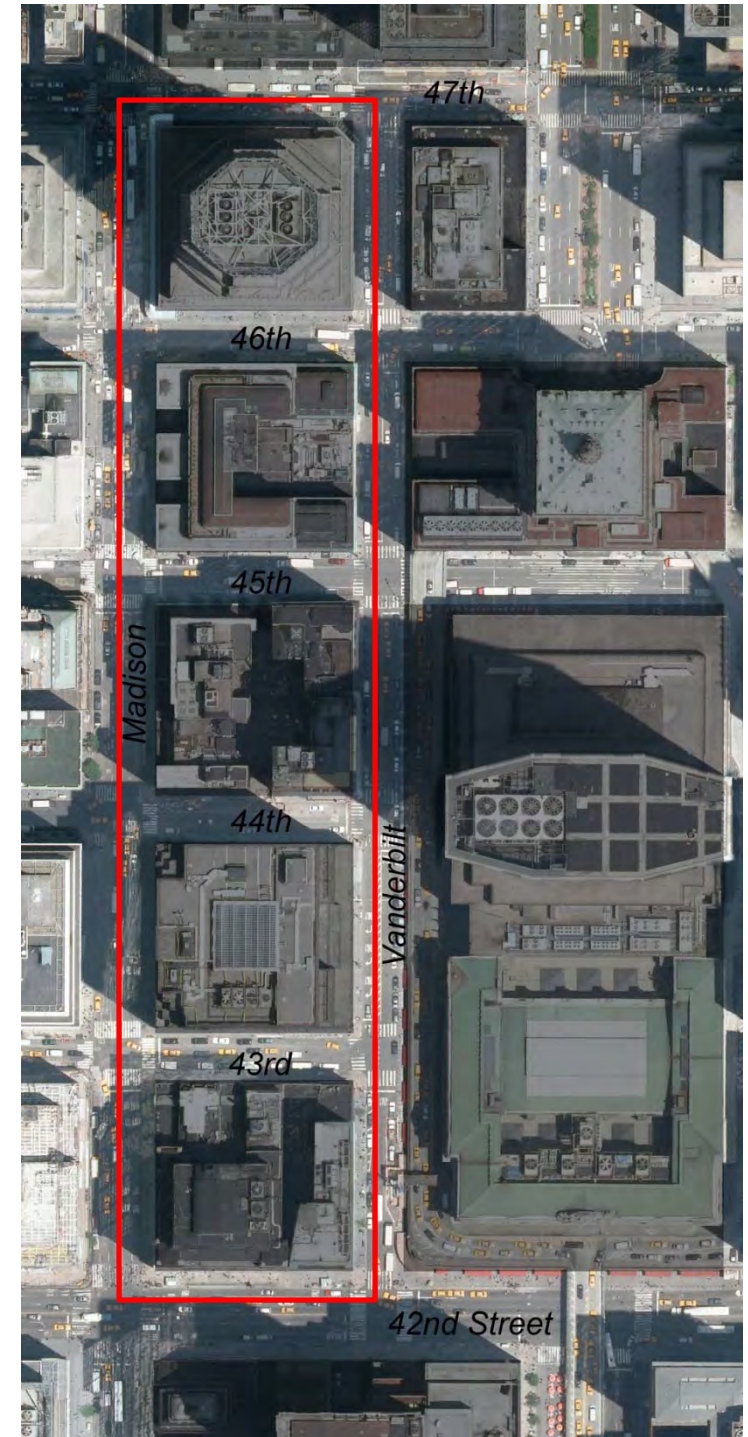


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Vanderbilt Corridor Text Amendment

1. Create New Special Permit: *Grand Central Public Realm Improvement Bonus* (§81-64)

- Permits floor area bonuses for developments in Vanderbilt Corridor that provide significant pedestrian and transit network improvements
- Permits increase in max density from 15 to 30 FAR
- Allows range of improvements to qualify for bonus, including off-site transit improvements and above-grade public spaces
- Requires completion of improvements before temporary certificate occupancy for bonus floor area
- Based on existing Subway Improvement Bonus Mechanism

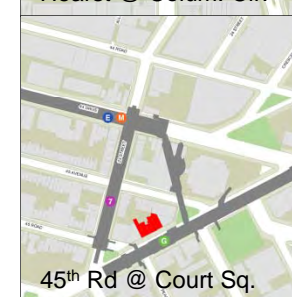
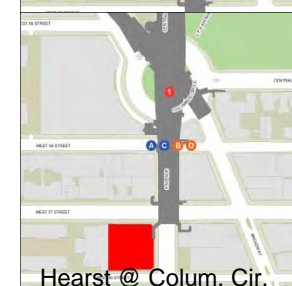
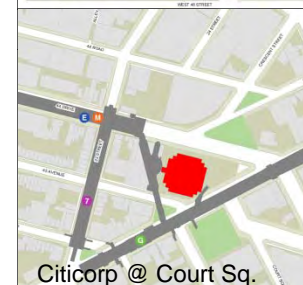
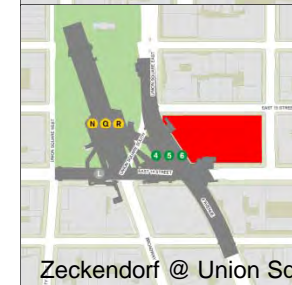
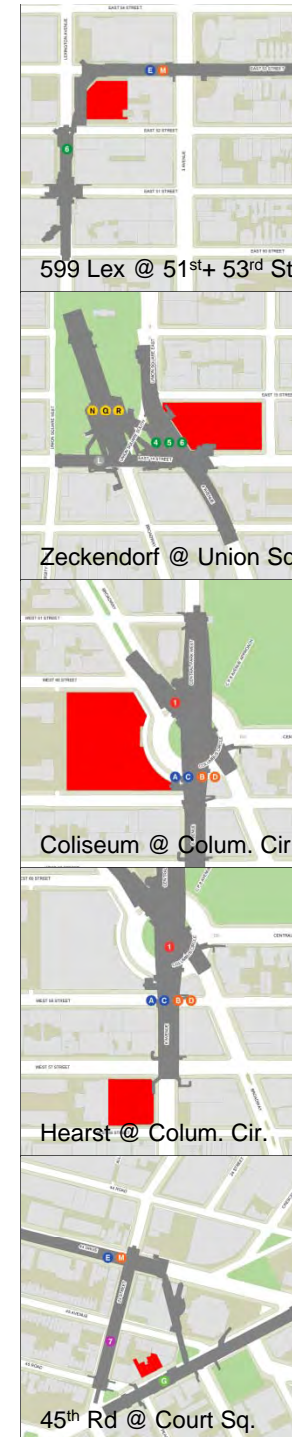
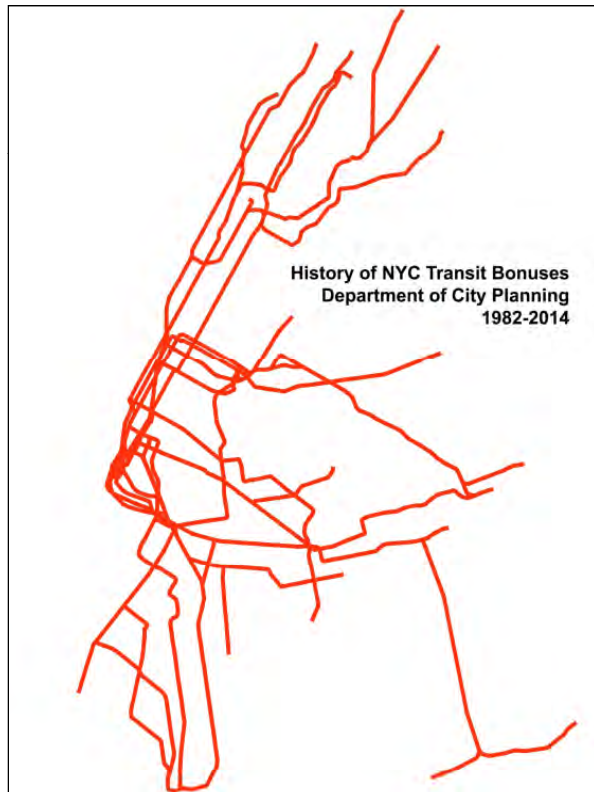


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Vanderbilt Corridor Text Amendment

New Special Permit *Grand Central Public Realm Improvement Bonus* (§81-64) *cont'd*

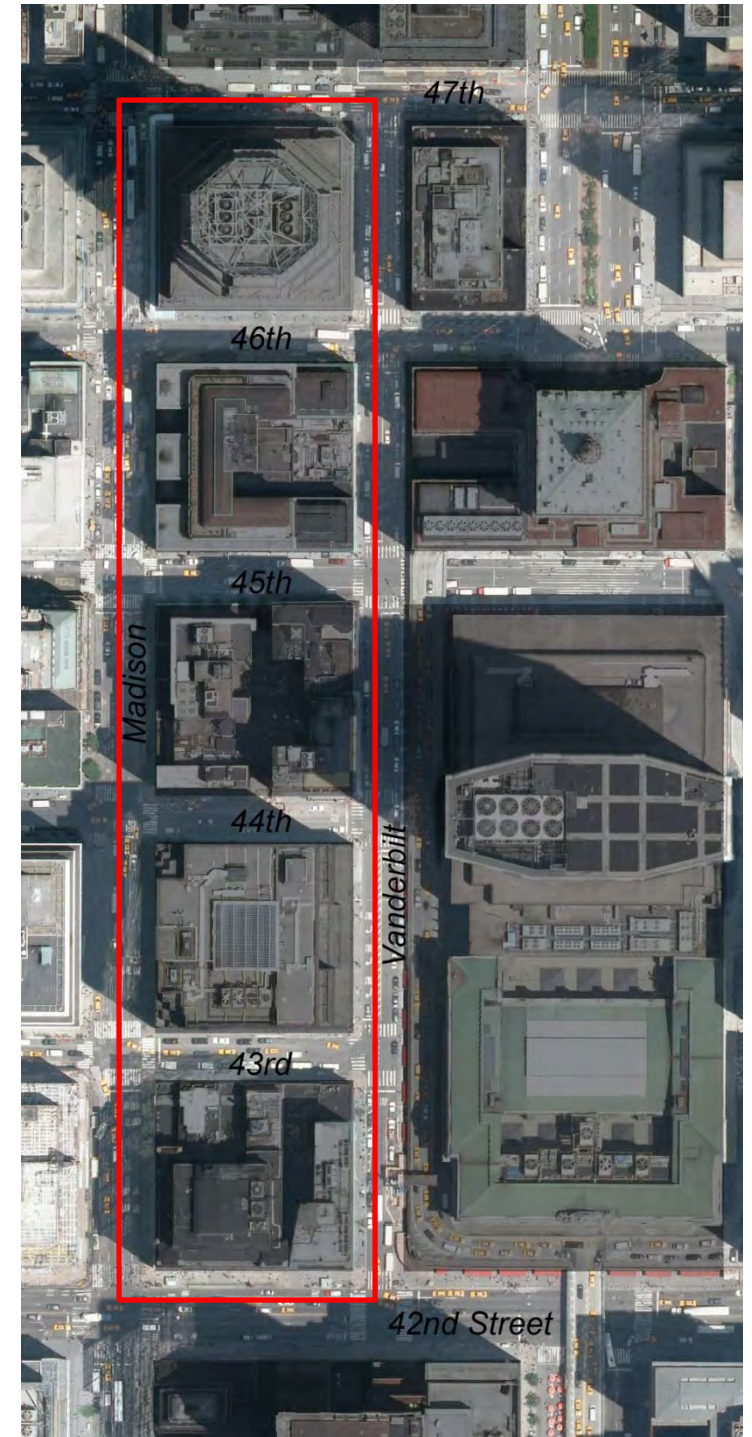
- Proposed special permit based on existing Subway Improvement Bonus Mechanism



Vanderbilt Corridor Text Amendment

New Special Permit Grand Central Public Realm Improvement Bonus (§81-64) cont'd

- Proposals must meet site planning, building massing, sustainable design requirements
- Through an associated special permit, bulk and urban design requirements can be modified in order to allow development of the proposed building



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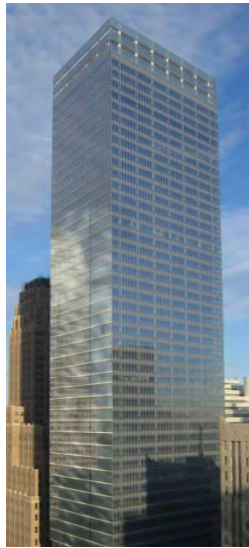
Vanderbilt Corridor Manhattan CBD Density

Vanderbilt Corridor Anticipated Density

- Block Size ~ 43,000 SF
- 15 - 30 FAR ~ 645,000 - 1.29M ZSF



383 Madison
21.6 FAR
1.2M GSF
950,000 ZSF



7 WTC
~27 FAR
1.8M GSF



200 West
~24 FAR
2.1M GSF



One Bryant Park
~23 FAR
2.2M GSF



1 WTC
~52 FAR
3.5M GSF

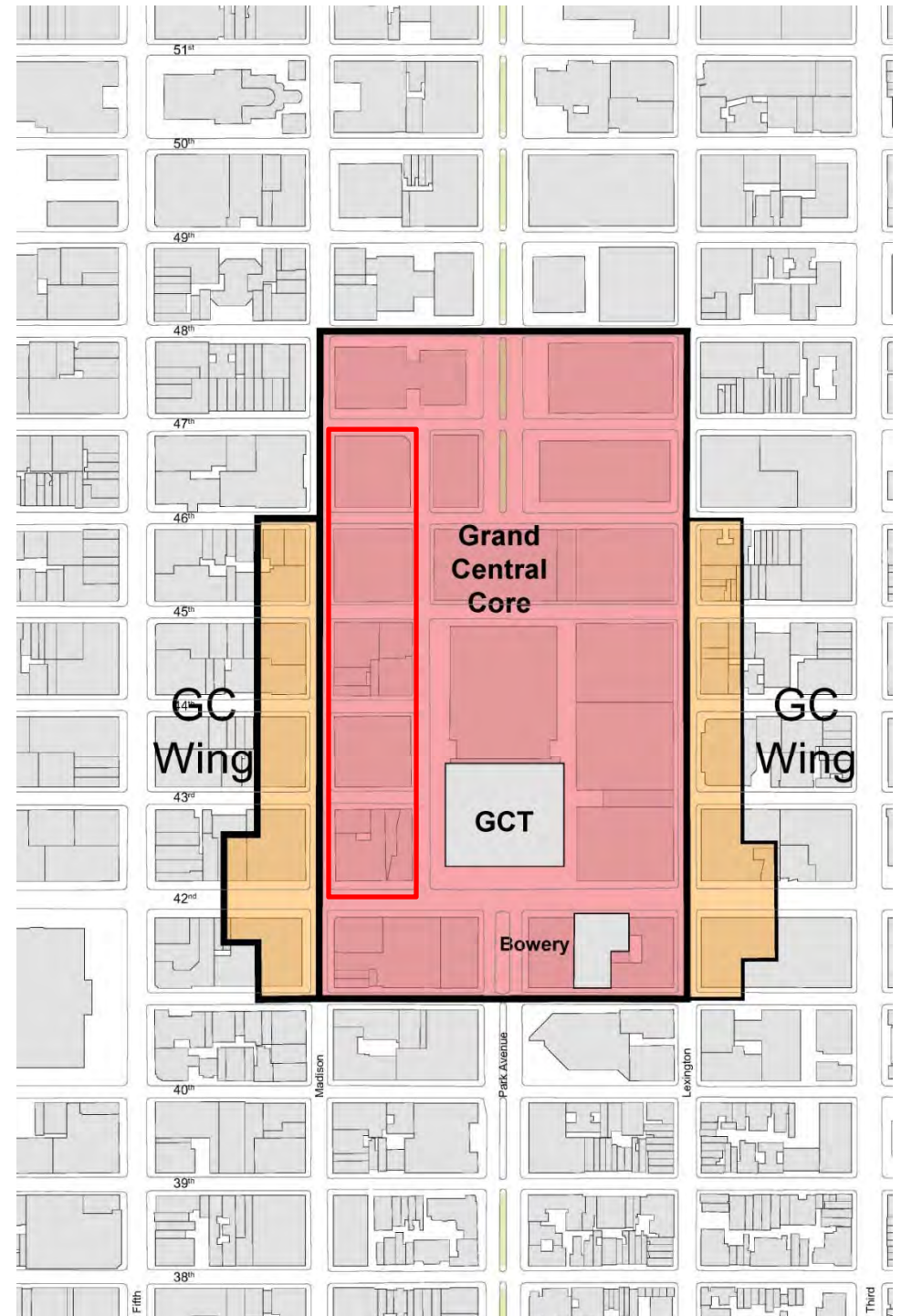


15 Penn (Approved)
18 FAR
2.8M GSF
2.05M ZSF

Vanderbilt Corridor Text Amendment

2. Modify Existing Special Permit *Landmark Transfers in Grand Central Subdistrict (§81-635)*

- Facilitate floor area transfers from landmarks
- Raise maximum FAR in Vanderbilt Corridor from 21.6 to 30 FAR
- Change requirement for infrastructure improvements to be waived or required at CPC's discretion



Vanderbilt Corridor Proposed Text Amendment

3. Restrict Hotel Use in Vanderbilt Corridor except by Special Permit (§81-65)

- Ensures that new hotels are full-service to support and strengthen East Midtown as business district
- Applies to new development, conversion, or enlargement



Vanderbilt Corridor Proposed City Map Amendment

1. Designate “Public Place” on Vanderbilt Avenue between 42nd and 43rd Streets

- Allows permanent improvement as a public space under the jurisdiction of DOT

