



Essex Street Market Discussion, Part II

Manhattan Community Board 3

Land Use, Zoning, Public & Private Housing Committee Meeting

June 27th, 2011

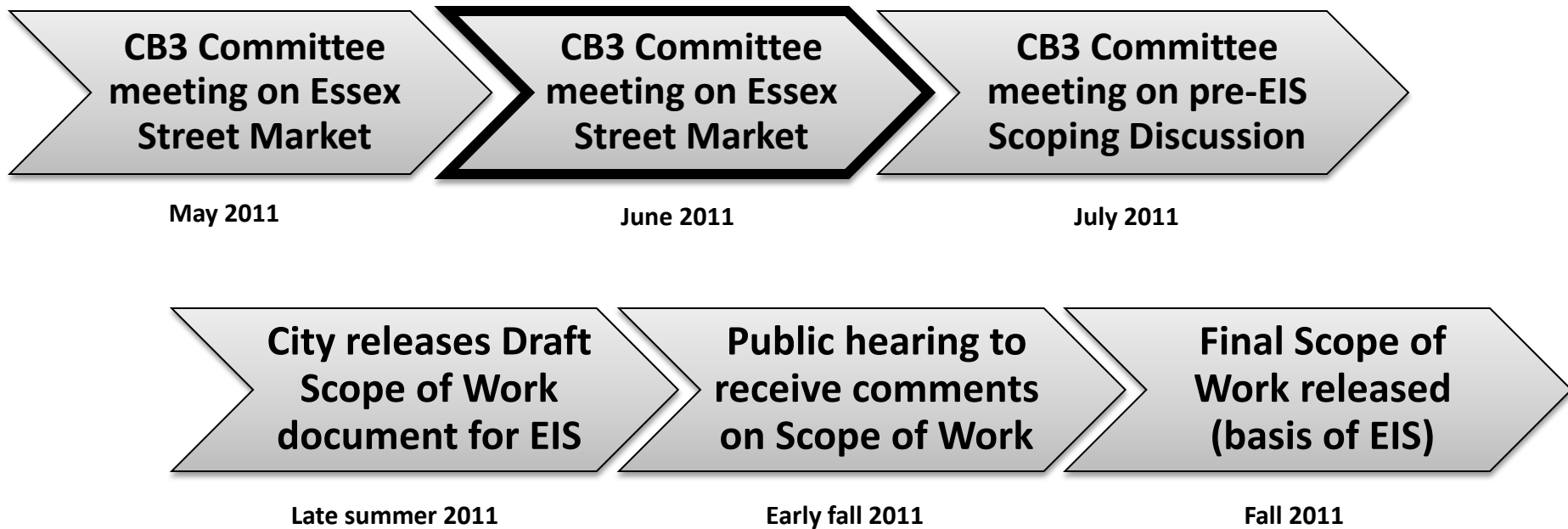
Introduction

- **Purpose of tonight's meeting:**
 - To respond to the committee's May 25th request for additional information on ideas for future market options

- **Agenda:**
 - Introduction
 - Existing conditions – Market layout
 - Ideas for future market options

Introduction

- **Timing for environmental review**



Introduction: History of the market

- **1939:** LaGuardia opens Essex Street Market to rid the streets of pushcart vendors
- **1995:** NYCEDC consolidates remaining vendors from 2 buildings into 1
- **2011:** the Essex Street Market has 21 vendors in 1 building

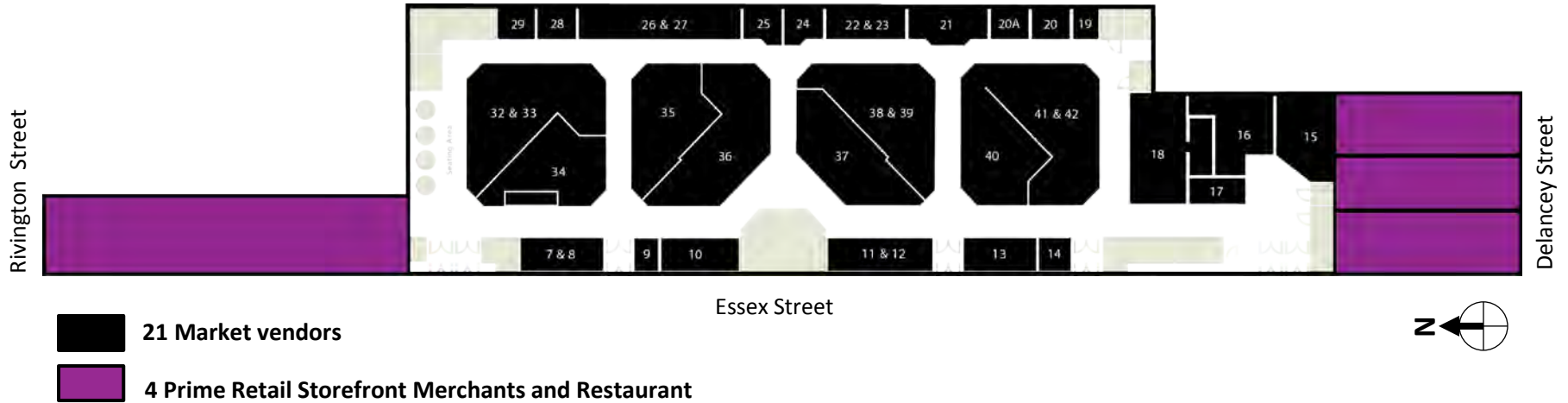
Introduction: Goals of the market

- **NYCEDC's policy goals for the Essex Street Market for all scenarios:**
 - Maintain a public market
 - Variety of vendors, products, price points and stall sizes
 - Local market for affordable everyday shopping and as a destination
 - Both fresh and prepared foods available for purchase
- **Our long-term ability to reach those goals may be shaped by choices we make on the market in the coming year**

Introduction: Vendor outreach

- **NYCEDC held vendor meetings and open office hours at the market for vendors to have the opportunity to ask questions and provide feedback.**
- **Information that we shared with the vendors:**
 - If a new facility is built, existing vendors would be given the first opportunity to relocate their business into the new market building.
 - Rent schedules in a new market building would be commensurate with rents and planned increases at the time of the move.
 - If a new space were created, the existing market building would continue to operate until a new space is ready to accept vendors. NYCEDC would work with market tenants through any transition.
- **NYCEDC is committed to an ongoing dialogue with vendors about the market's future**

Existing conditions: Market layout



BUILDING SQUARE FOOTAGE

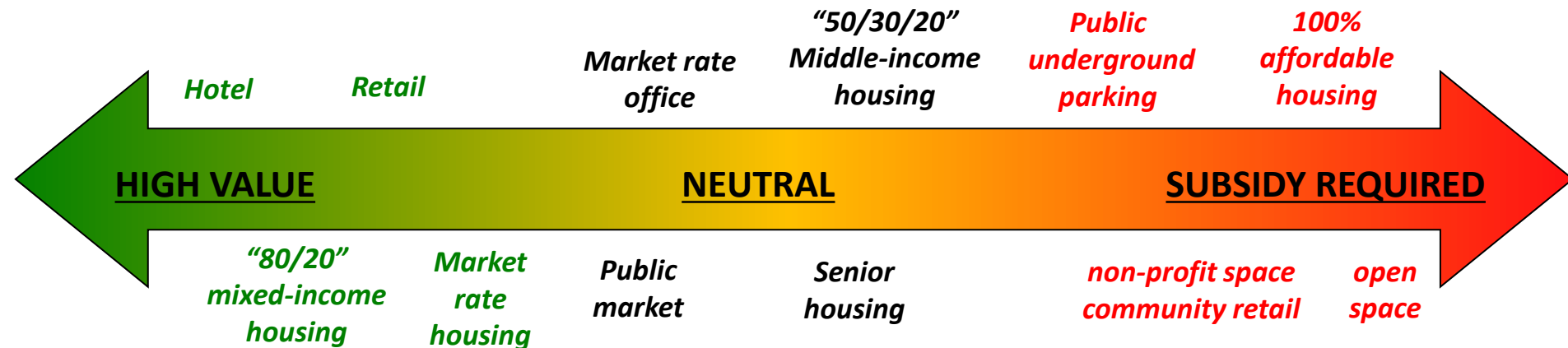
Market	15,000 GSF
<i>Leasable Stall Space</i>	9,000 SF
<i>Non-leasable Space</i>	6,000 SF
Prime retail storefront	4,050 GSF
Restaurant	1,700 GSF
TOTAL	20,750 GSF

MARKET VENDOR STALL SIZES

Average	400 SF
Minimum	50 SF
Maximum	1800 SF

Ideas for Future Market Options: Value Tradeoffs

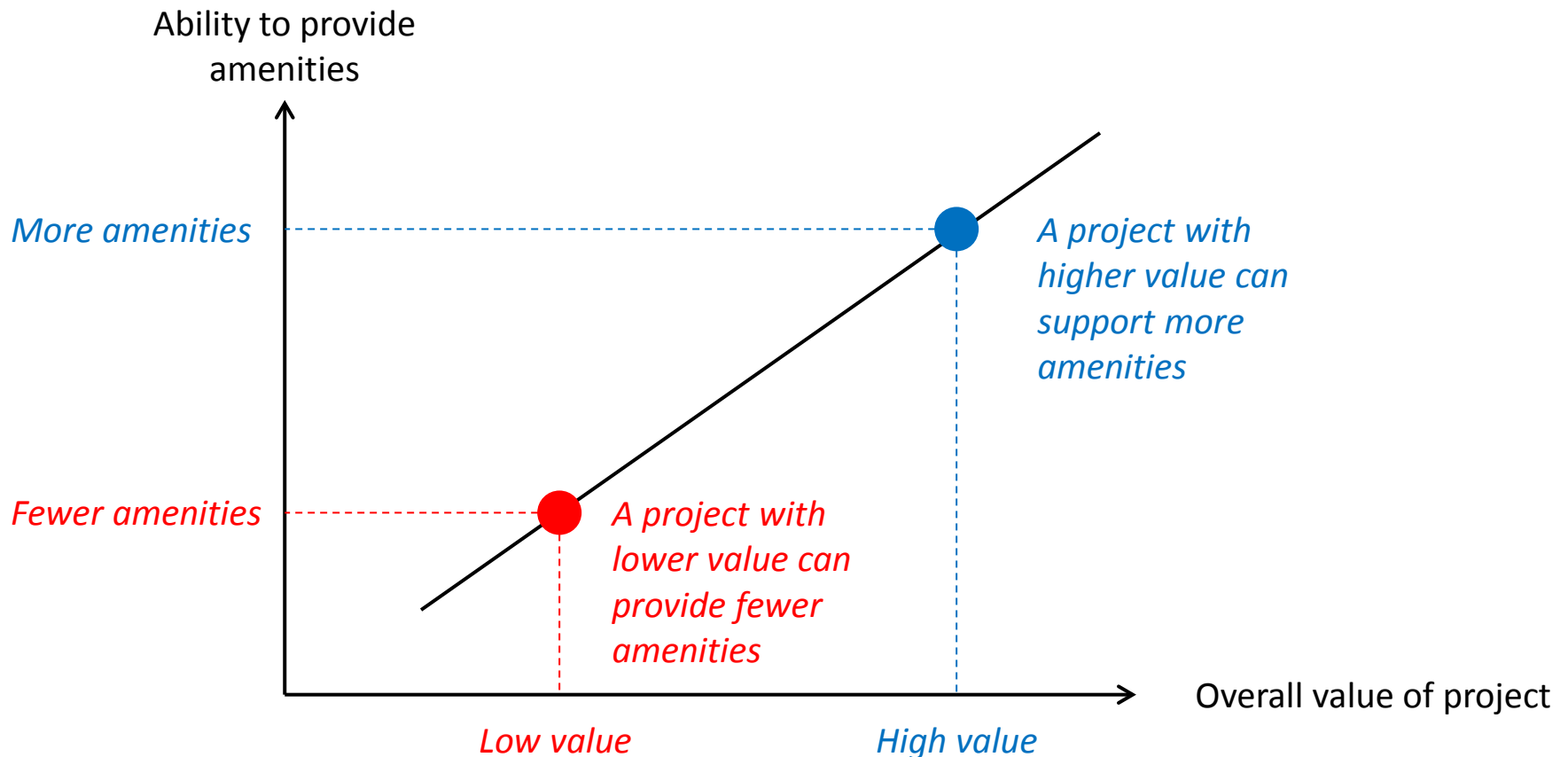
- The type of use and square feet dedicated to each use determines the overall value of a project
 - For market rate uses, more square feet yields higher value
 - For subsidized uses, more square feet requires more subsidy



*Note: Examples on the scale are illustrative and depend on specific site circumstances

Ideas for Future Market Options: Value Tradeoffs

- The overall value of the project determines its ability to provide desired community attributes, such as affordable housing, open space, community space or underground parking



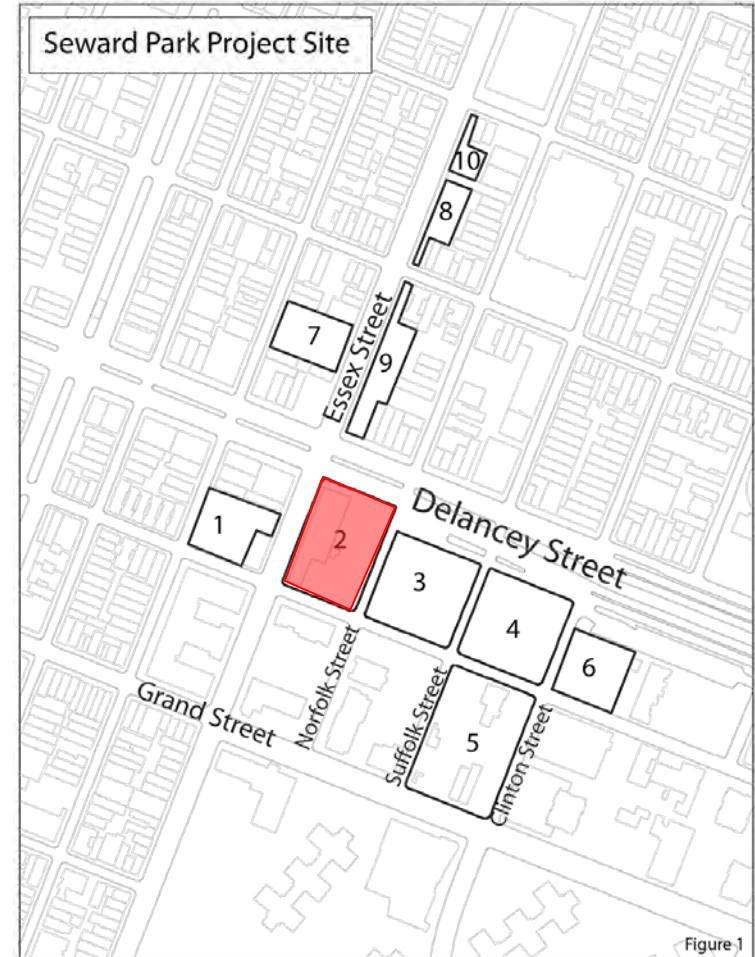
Ideas for Future Market Options: Overview

At the May 25th, 2011 community meeting, the committee asked NYCEDC to evaluate and compare ideas for the future of the Essex Street Market

- Idea 1: “New facility” scenario
 - Idea 2: “Status quo” scenario
 - Idea 3: “Save façade” scenario
 - Idea 4: “Two market buildings” scenario
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- **Each of the 4 ideas for the future of the market has a different impact on the overall value of the project and the level of amenities the project can support**

Idea 1: “New facility” scenario

- New market facility on Site 2, redevelopment of Site 9 for non-market use



Market	25,500 GSF
<i>Leasable Space</i>	<i>14,000 SF</i>
➤ A new market could hold <u>35 to 65</u> vendors, depending on the size of each vendor's shop	
<i>Non-leasable Space</i>	<i>11,500 SF</i>

Figure 1

Idea 1: “New facility” scenario

New market facility on Site 2, redevelopment of Site 9 for non-market use

Merits of “new facility”

- Best opportunity to preserve the existing vendors and mix of price points
- New market facility, guaranteeing stability for the market in future administrations
- Create entrepreneurship opportunities for additional vendors in a larger market
- Better connections with internal and external public spaces
- Bring the vendors to an updated, energy efficient facility
- Improved storage, temperature control, and garbage handling

Constraints of “new facility”

- Original market building is replaced with new structure

Tradeoffs of “new facility”

- Old home traded in for new home
- Transitional period for vendor operations

Idea 1: "New facility" – Conceptual market layout

For illustrative purposes only



ESSEX STREET MARKET



Potential Market Entrance –
for illustrative purposes only



**Potential Market Interior –
for illustrative purposes only**



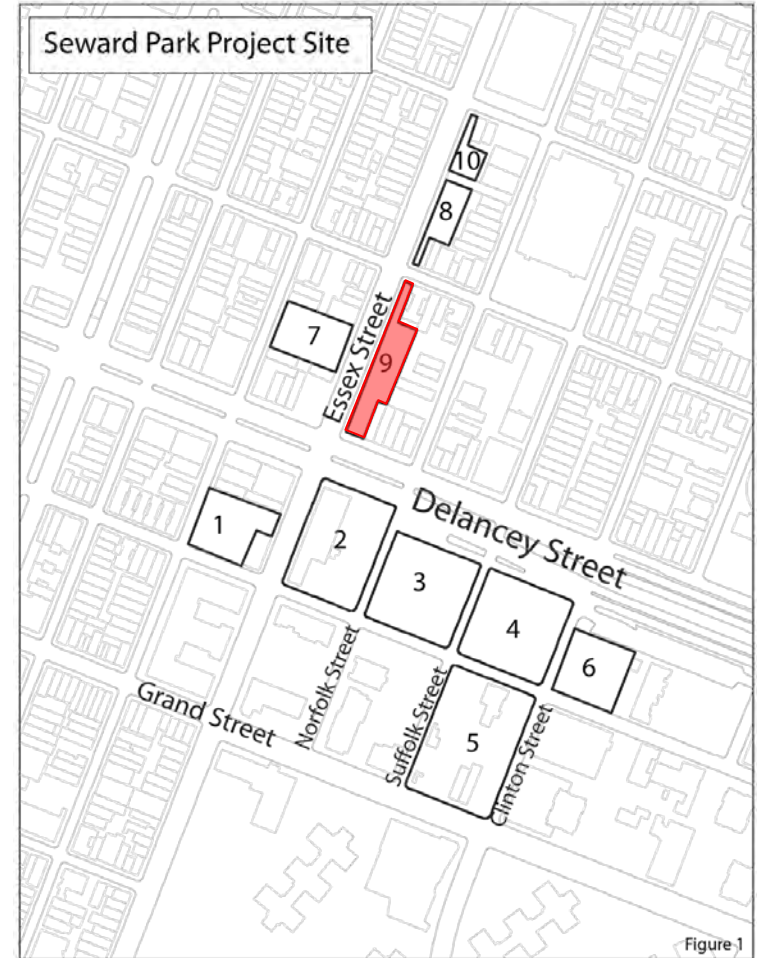
Potential Outdoor Space - for illustrative purposes only

Idea 2: “Status quo” scenario

- Essex Street Market remains in current location, with no redevelopment on Site 9



Market	15,000 GSF
<i>Leasable Space</i>	<i>8,650 SF</i>
<i>Non-leasable Space</i>	<i>6,350 SF</i>



Idea 2: “Status quo” scenario

Leave market on Site 9, with no redevelopment

Merits of “status quo”

- Market program stays as is for the foreseeable future
- Market building stays as is
- Preserve continuous market operation in historic and culturally significant building

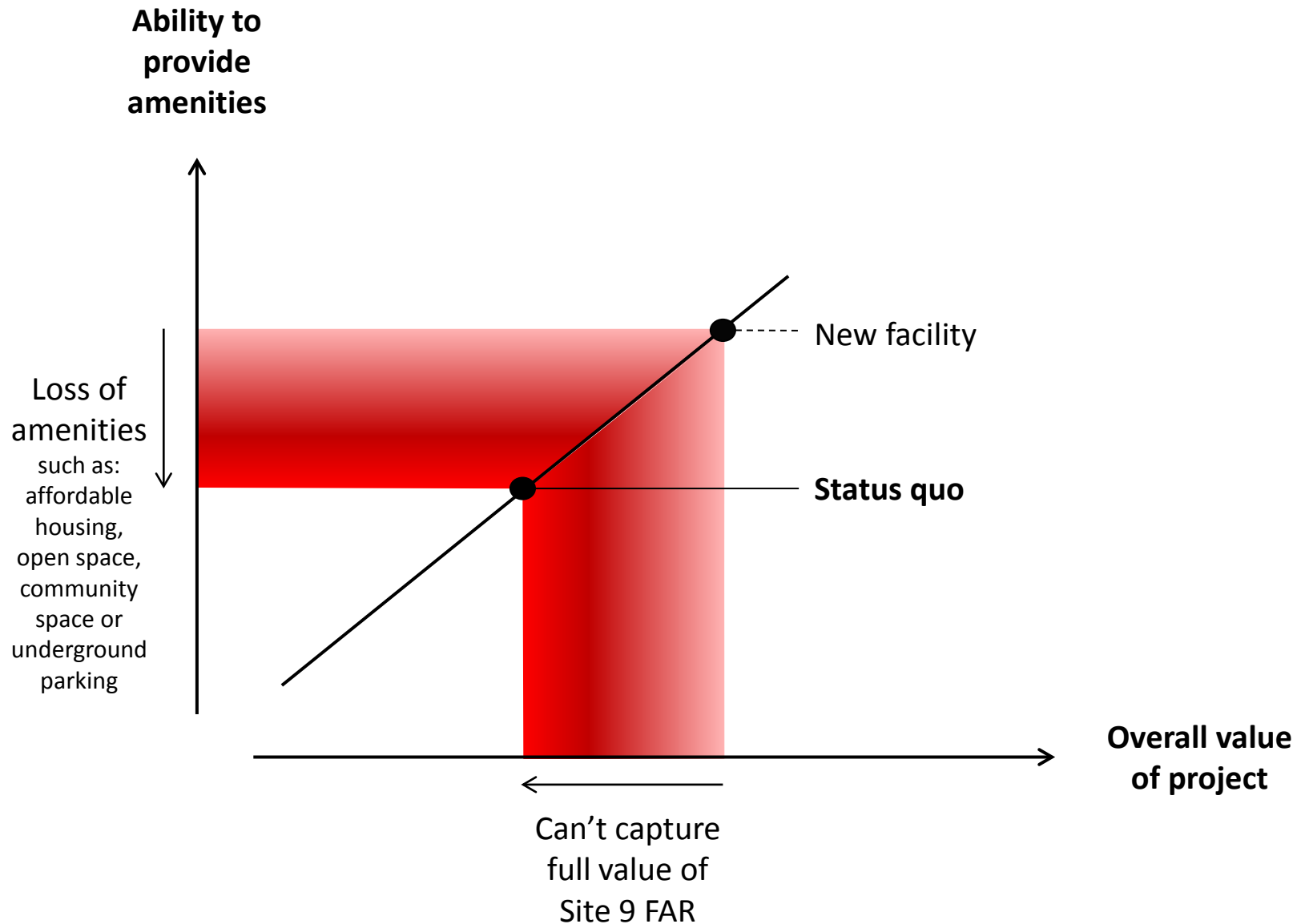
Constraints of “status quo”

- Can’t expand entrepreneurial opportunities to additional vendors
- No guarantee of funds for capital investment in future administrations

Tradeoffs for “status quo”

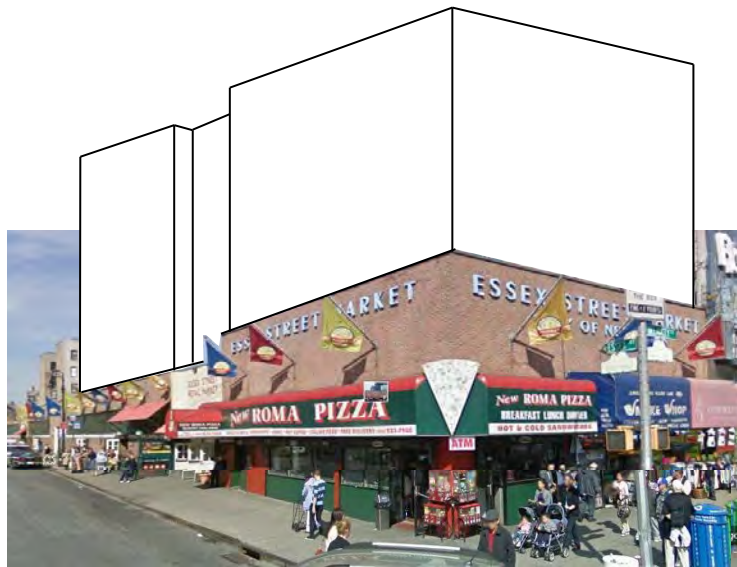
- Two vendor stalls near the loading entrance in the market building would need to be eliminated to create a new garbage storage room, once Site 8 is redeveloped

Idea 2: “Status quo” scenario – Value tradeoff



Idea 3: “Save façade” scenario

- Essex Street Market remains in current location, existing façade remains, and a new structure is built behind façade



Market	10,000 GSF
<i>Leasable Space</i>	<i>6,000 SF</i>
<i>Non-leasable Space</i>	<i>4,000 SF</i>

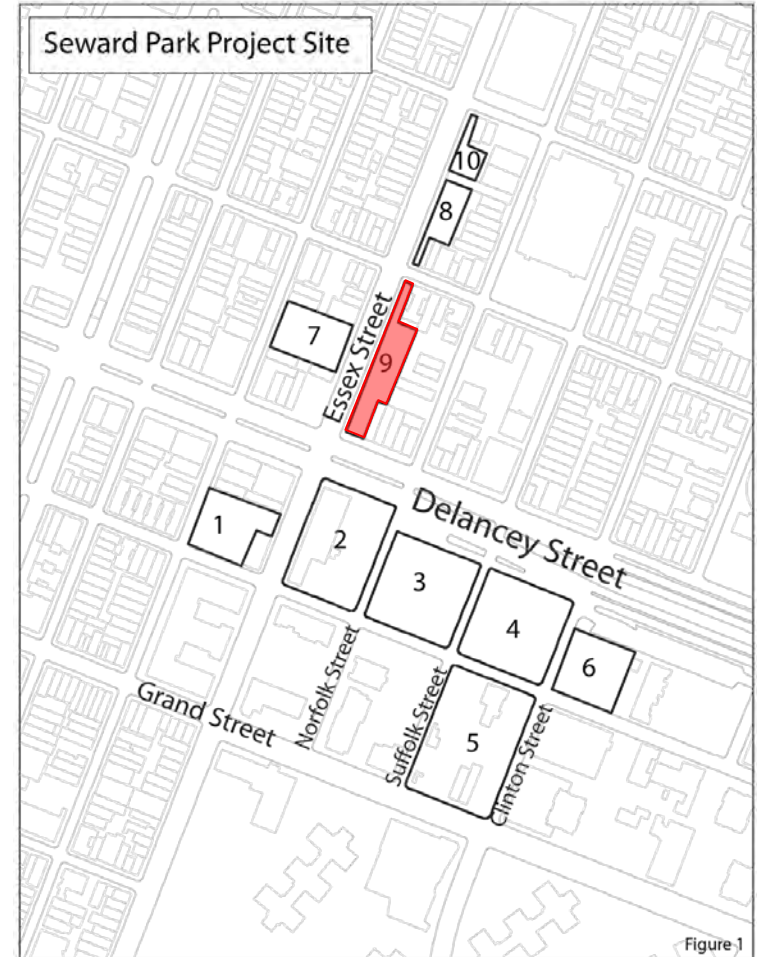


Figure 1

Idea 3: “Save façade” scenario

Leave market on Site 9, save façade, and build new structure behind façade

Merits of “save façade” option

- Market building façade is maintained
- Renovated market would be on same site as existing market

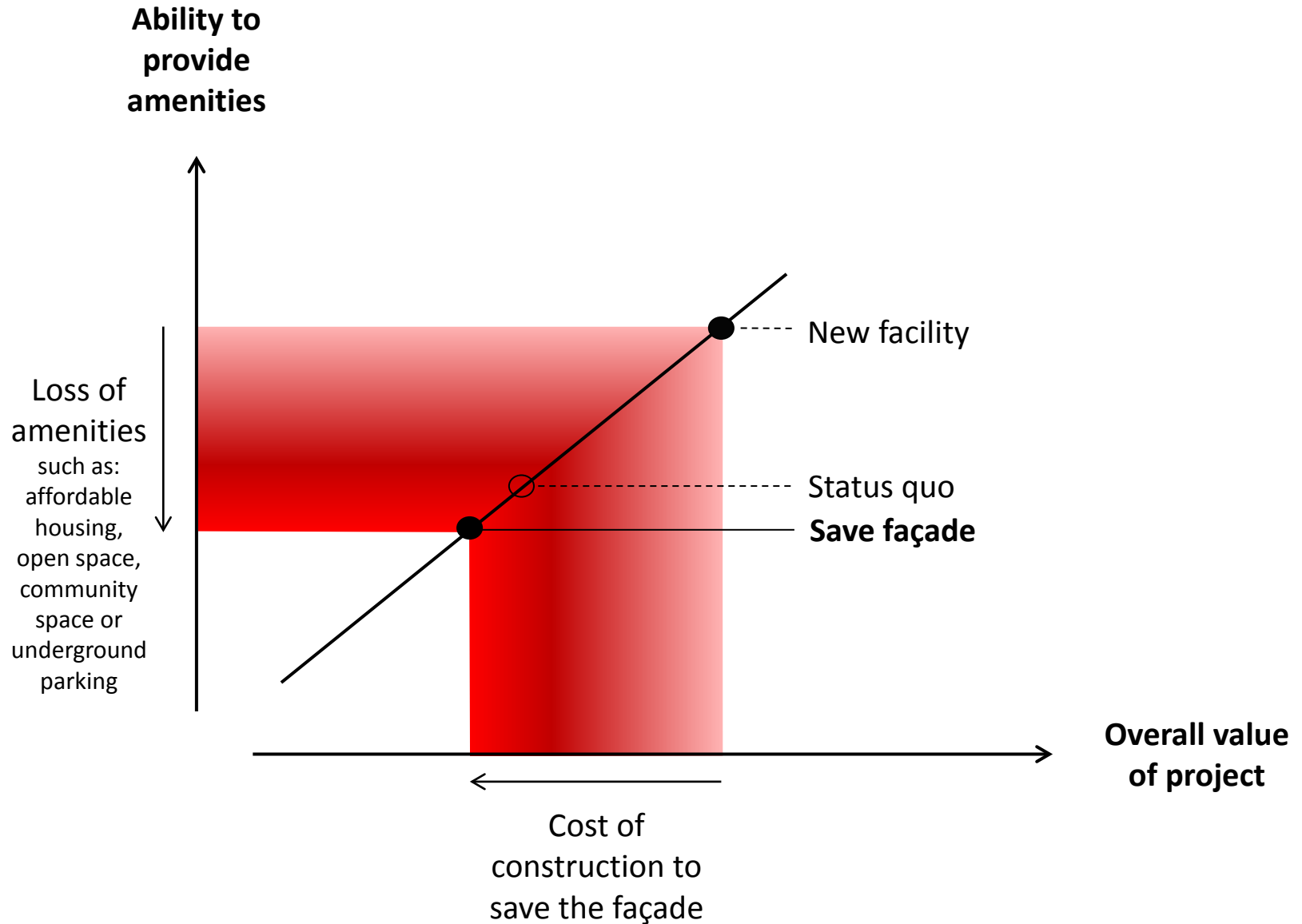
Constraints of “save façade” option

- Interior of building completely gutted for transformational column and foundation work—only façade could be saved
- Market would need to close or relocate for duration of construction; Two moves required for relocation could be big burden on vendors (into temporary space, back into market)

Tradeoffs of “save façade”

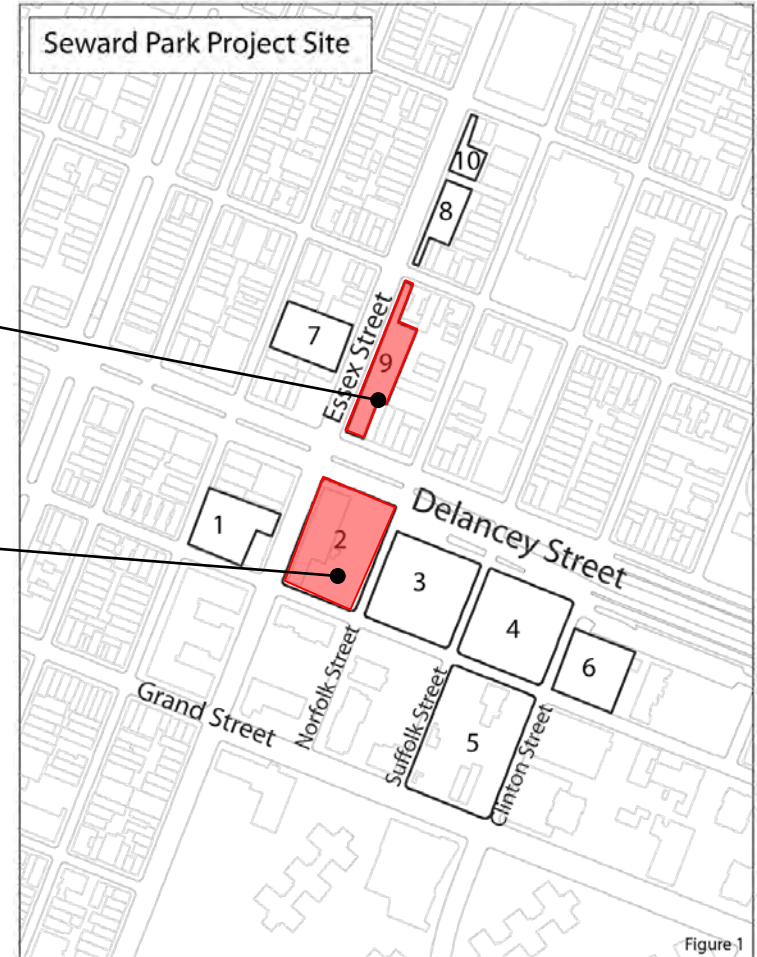
- Market footprint and number of vendor stalls would be reduced to meet ADA requirements for vendor stalls, and to accommodate lobby for new building above, subway entrance and garbage storage

Idea 3: “Save façade” scenario – Value tradeoff



Idea 4: “Two market buildings” scenario

- New market facility on Site 2, keep existing market on Site 9, no redevelopment of 9



Market – Site 2	25,500 GSF
Leasable Space	14,000 SF
Non-leasable Space	11,500 SF
Market – Site 9	15,000 GSF
Leasable Space	9,000 SF
Non-leasable Space	6,000 SF

Idea 4: “Two market buildings” scenario

New market facility on Site 2, existing market on Site 9, no redevelopment of 9

Merits of “two market buildings”

- Existing market building stays as is
- Create new entrepreneurship opportunities for additional vendors in a second market
- Site 9 garbage can be stored in Site 2 garbage room

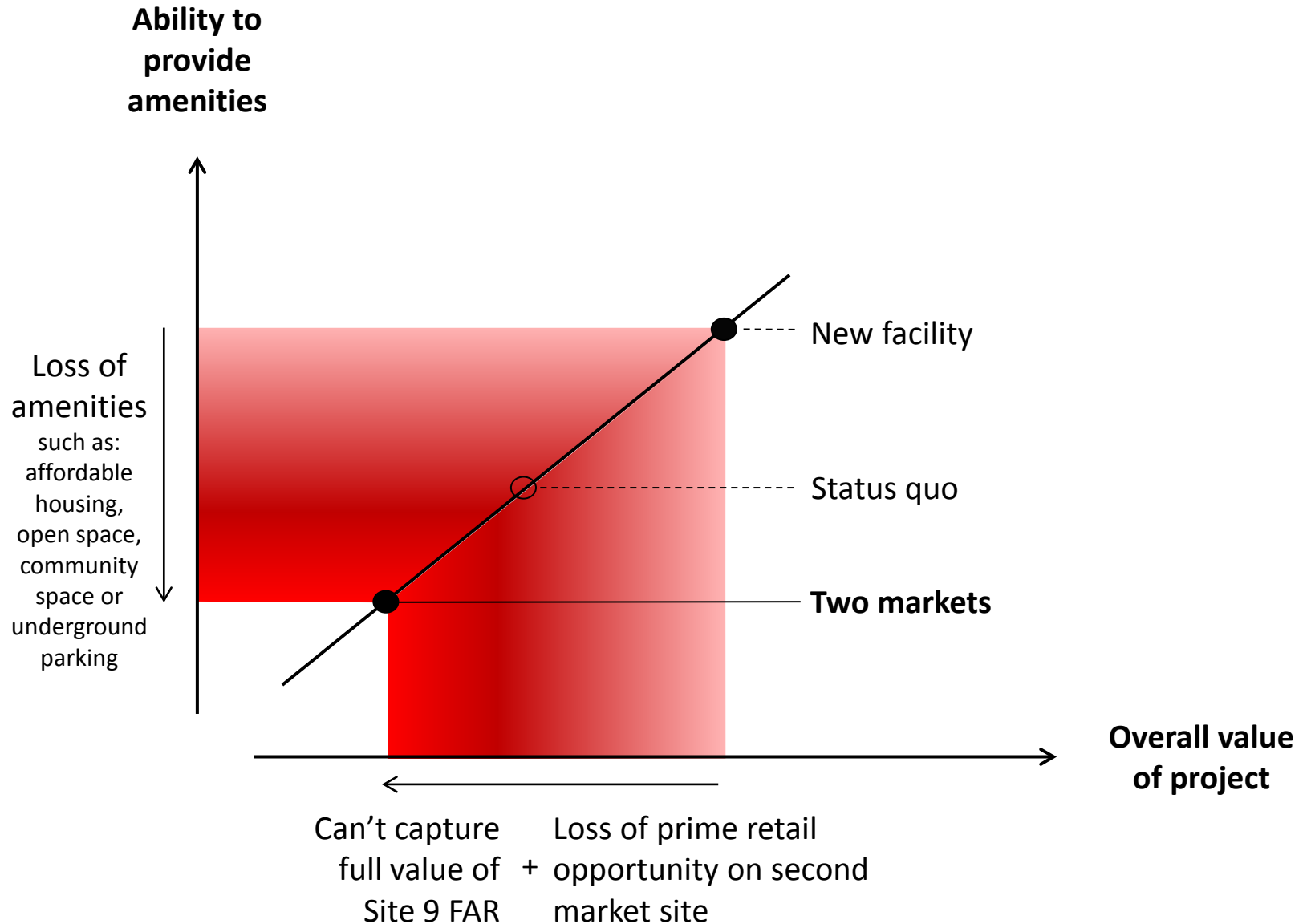
Constraints of “two market buildings”

- No guarantee of funds for capital investment in Site 9 in future administrations

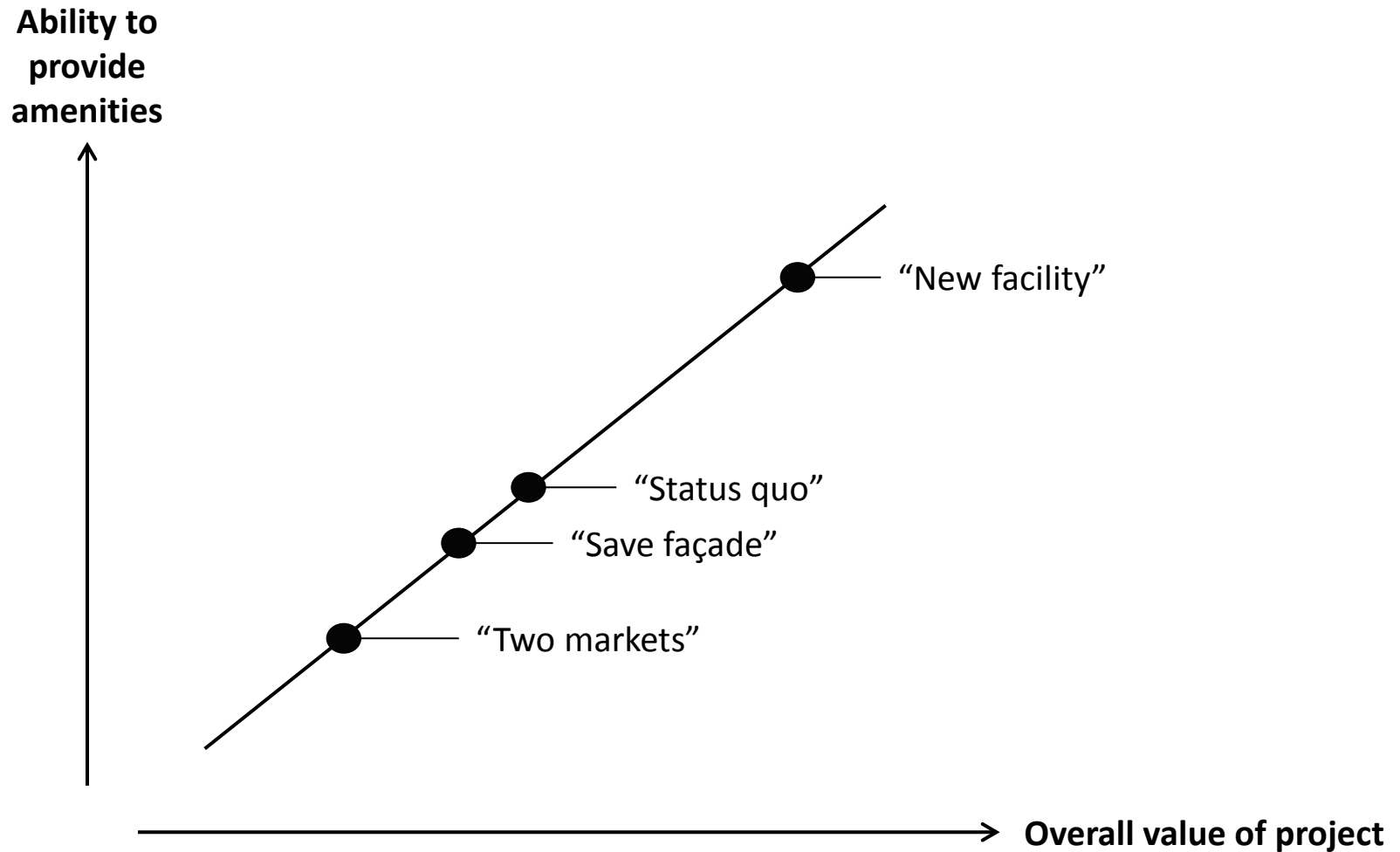
Tradeoffs of “two market buildings”

- Site 9 market vendors would have to compete with new vendors in Site 2 market building who have improved facilities, newer equipment and updated technologies

Idea 4: “Two market buildings” scenario – Value tradeoff



Comparison of ideas: Value tradeoffs

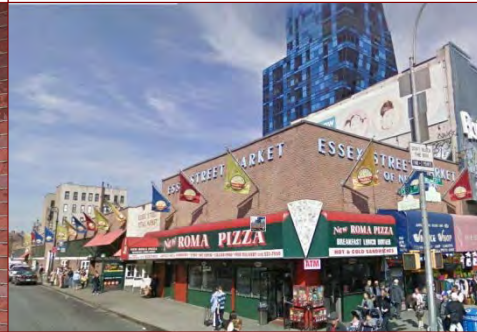


Comparison of ideas

#1: "New Facility"



#2: "Status Quo"



#3: "Save façade"



#4: "Two Market Buildings"



Vendor space: 14,000SF
(35 – 65 vendors)

Merits

- Best opportunity to preserve vendors and price point mix
- New facility guarantees stability for the market in future administrations
- Create entrepreneurship opportunities for add'l vendors
- Better public space connection
- Updated energy efficient facility
- Improved storage, temperature control, and garbage handling

Constraints

- Original market building is replaced by new structure

Tradeoffs

- Old home traded in for new
- Transitional period for vendors

Vendor space: 8,650 SF

Merits

- Market program stays as is for the foreseeable future
- Market building stays as is
- Preserve continuous market operation in historic and culturally significant building

Constraints

- Can't expand entrepreneurial opportunities to additional vendors
- No guarantee of funds for capital investment in future administrations

Tradeoffs

- Two vendor stalls would need to be eliminated to create a new garbage storage room

Vendor space: 6,000 SF

Merits

- Building façade is saved
- Renovated market on same site as existing market

Constraints

- Interior of building completely gutted for transformational column and foundation work
- Market would need to close or relocate for construction

Tradeoffs

- Space reduced to meet ADA requirements, accommodate lobby, subway entrance and garbage

Vendor space: 9,000 + 14,000 SF

Merits

- Existing market stays as is
- Create new entrepreneurship opportunities for vendors
- Site 9 garbage can be stored in Site 2 garbage room

Constraints

- No guarantee of funds for capital investment in future administrations

Tradeoffs

- Site 9 vendors would have to compete with Site 2 vendors' new facilities, new equipment and updated technologies

Next Steps

- Environmental review

