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May 18, 2026

Hon. Shampa Chanda, Chair
NYC Board of Standards and Appeals
22 Reade Street, 1st Floor
New York, New York 10007

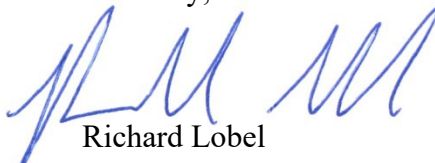
Re: 51 Little West 12th Street, Manhattan | BSA Cal. No. 2025-22-BZ

Dear Chair Chanda and Commissioners:

Reference is made to the above-referenced variance application. Enclosed please find a revised Financial Analysis prepared by Barbara J. Cohen which has been revised to reflect the revised Proposed Plans (submitted to the Board on May 15, 2026). As per the revised Financial Analysis, for an as-of-right development the return would be -5.1%, while the return for the proposed development would be 6.9%. The Financial Analysis thus provides support for the finding required pursuant to Zoning Resolution Section 72-21(b).

We are hopeful that the revised submission addresses the Board's concerns and comments. We thank the Board for its careful consideration of this matter and look forward to discussing this case with the Board at the next hearing scheduled for June 1st and 2nd, 2026.

Sincerely,



Richard Lobel

RL:rd

cc: Carlo Costanza, Executive Director
Jessica Morris, Project Manager
Manhattan Community District 2
Hon. Carl Wilson, Council Member
Hon. Brad Hoylman-Sigal, Brooklyn Borough President
Manhattan Department of City Planning