



CITY OF NEW YORK

**MANHATTAN COMMUNITY BOARD FOUR**

330 West 42<sup>nd</sup> Street, 26<sup>th</sup> floor New York, NY 10036  
tel: 212-736-4536 fax: 212-947-9512  
[www.nyc.gov/mcb4](http://www.nyc.gov/mcb4)

**COREY JOHNSON**  
Chair

**ROBERT J. BENFATTO, JR., ESQ.**  
District Manager

June 21, 2013

Mathew Wambua  
Commissioner  
Dept. of Housing Preservation and Development  
100 Gold Street  
New York, NY 10007

**Re: 605 West 42<sup>nd</sup> Street  
Inclusionary Housing—Lower Income Housing Plan Application**

Dear Commissioner Wambua:

The Lower Income Housing Plan Application (the “Application”) for The Moinian Group’s (the “Applicant”) development at 605 West 42<sup>nd</sup> Street (the “Project”) was discussed at the March 19, 2013 meeting of Manhattan Community Board 4’s (CB4) Housing Health and Human Services (HH&HS) Committee. CB4 voted to recommend **approval** of the Application **with conditions**, some of which have already been agreed to by the Applicant (see attached letter dated March 27, 2013).

**The Project: An Overview**

The project site is located at the northwest corner of West 42<sup>nd</sup> Street and Eleventh Avenue and runs through block between West 42<sup>nd</sup> Street and West 43<sup>rd</sup> Streets. This site is located within the Special Clinton District (SCD) and is zoned C6-4 with a maximum Floor Area Ratio (FAR) of 10 which is bonusable to 12 via the construction of Inclusionary Housing. The Applicant has elected to pursue this inclusionary housing bonus.

The Project will be a 61-story building with approximately 1.1 million gross square feet of floor area. The Project includes 1,191 units of which 238 are reserved for low income individuals and families. Those 238 units include 71 studios, 121 one-bedrooms, and 46 two-bedrooms. The building is also includes both cellar and ground floor retail spaces and an accessory parking garage on the cellar, ground and second floors.

**Parking**

Under the Hudson Yards Parking Zoning, the Project is currently allowed 114 parking spaces. However, accessory parking regulations allow for a total of 394 spaces. The Applicant is

building out all 394 spaces on the assumption these spaces will become available during the course of the development.

## **Housing Program**

The Project is an 80/20 rental building financed with both taxable and tax-exempt bonds from the New York State Housing Finance Agency. Additional equity is provided via Brownfield Tax Credits and Low-Income Housing Tax Credits. The 80/20 Program requires that 20% of the apartments, 238 units, be affordable to low income individuals and families. Those same 20% low income units are made permanently affordable through a deed restriction under the New York City Inclusionary Housing Program. The Application, submitted to the New York City Department of Housing Preservation and Development (HPD) by the Applicant will govern the 238 apartments which will be created under the Inclusionary Housing program and made available to those at or below 60% of Area Median Income (AMI). The Applicant has stated they will enter into a deed restriction with HPD that requires 202 units to be available to families and individuals at up to 50% of AMI and the remaining 36 units to be available to families and individuals at up to 40% of AMI. CB4 is pleased that all of the inclusionary units for the Project will be developed on-site. CB4 celebrates its diversity and the Project, if fully integrated, will celebrate that diversity.

## **Amenities**

The Project features amenities including a basketball court, a health club with fitness center, spa and indoor pool, outdoor amenity space with a putting green, a bowling alley, nail salon, golf simulator, game room, lounges, a breakfast room, and children's play room and play yard. All of these amenity spaces will either be free and open to all residents of the building or will be available to the low-income tenants of the building at 90% of the cost to the market-rate tenants. Additionally, there is a washer and dryer in every unit in the building).

**NOW, therefore, be it resolved** that Manhattan Community Board 4 recommends approval of the Application for 605 West 42<sup>nd</sup> Street, ***provided the following conditions, which have been agreed to by the Applicant, are included in the Lower Income Housing Plan executed by HPD:***

## **Permanent Affordability**

- A Restrictive Declaration be filed that requires development of 238 units of housing in the Project, affordable *in perpetuity*, to those earning less than 50% of AMI.

## **Marketing**

- The Inclusionary units will be subject to a 50% community preference.

## Apartment Distribution

### *Among Floors*

- Affordable units shall be distributed throughout 80% of the floors with at least one unit on each floor and no more than 33% of the total units on each floor being affordable. CB4 acknowledges that HPD only requires apartment distribution throughout 65% of the floors and appreciates that the Applicant has met that minimum. However, CB4 reiterates its longstanding position that apartment distribution should be among 100% of the floors.

### *Within Floors*

- The Applicant stated at the HH&HS Committee Meeting that the units will be distributed amongst all of the building exposures. CB4 requests that the Applicant confirm this in writing.

## Apartment Finishes

- CB4 requested that the apartment finishes for the low income units be the same as the finishes in the market rate units in the building. The Applicant has agreed to provide the same finishes for cabinets, hardware, flooring, paint, and wall tile. CB4 understands that the materials for countertops and appliances may differ between the affordable and market-rate units. The Board appreciates the compromise the Applicant has made in regards to the other finishes and encourages the Applicant to provide the *all the same finishes* in upcoming projects.

## Jobs

- Applicant will apprise CB4 of job opportunities that can be filled by community residents so that CB4 may post those opportunities on its website.

**NOW, therefore, be it further resolved** that Manhattan Community Board 4 recommends approval of the Application for 605 West 42<sup>nd</sup> Street, ***provided the following conditions, which have been not yet been agreed to by the Applicant, are included in the Lower Income Housing Plan executed by HPD:***

## Amenities

- The Applicant has agreed that if the amenities are free, all residents will have equal access to those spaces. However, if the Applicant elects to charge a fee for any or all of the amenities, the Applicant is proposing to charge to low-income tenants 90% of the cost to the market-rate tenants. CB4 request the Applicant charge the low-income tenants 50% of the market-rate cost.

## *Zoning Enforcement by HPD and DCP*

## **Street Wall, Retail Continuity and Residential Driveway**

The Applicant has stated that the zoning requirements for the residential driveway, street wall and retail continuity are all being met. CB4 requests that the Department of Buildings (DOB) confirm this is correct.

## **Parking**

Under the Hudson Yards Parking Zoning, the Project is currently allowed 114 parking spaces. However, accessory parking regulations allow for a total of 394 spaces. The Applicant is building out all 394 spaces on the assumption these spaces will become available during the course of the development. CB4 requests that the Department of City Planning (DCP) provide feedback on whether full build-out of the parking spaces without an allocation for those spaces is allowable.

Thank you for the opportunity to provide comments and submit recommendations on this important Application.

Sincerely,



Corey Johnson  
Chair

[signed 6/21/13]  
Barbara Davis, Co-Chair  
Housing, Health &  
Human Services Committee



Joe Restuccia, Co-Chair  
Housing, Health &  
Human Services Committee

cc: All Local Electeds  
RuthAnne Visnauskas – HPD  
Beatriz de la Torre – HPD  
Thehbia Walters – HPD  
Alisha Ozeri - HPD  
Sara Levenson - HPD  
The Moinian Group  
Settlement Housing Fund  
DCP