629 West 54th Street
Discussion of Conditions
Project ID: 2023M0213

89-21

Transfer of Floor Area From Hudson River Park

The City Planning Commission may permit a transfer of #floor area# from a #granting site# to a #receiving site#, may permit distribution of total allowable #floor area# of a #receiving site# without regard for zoning district boundaries, may permit that such #receiving site# be treated as a single #zoning lot# for all purposes of this Resolution, and may modify #bulk# regulations, except #floor area# regulations, for a #development#, #enlargement# or #conversion# located on such #receiving site#. In addition, for #receiving sites# within Area B2 on the maps in the Appendix to this Chapter, the Commission may exempt floor space from the definition of #floor area# in a #building# that contains an ambulance station and may increase the maximum number of #accessory# off-street parking spaces permitted for such station.

This application seeks approval of the transfer of 84,348.6 square feet of floor area from one or more sites within Hudson River Park, "granting sites" as defined in ZR Section 89-02 (the "Granting Sites"), to Manhattan Block 1102, Lot 11 (the "Development Site") which has a lot area of 35,145.25 square feet. The Granting Sites will consist of Chelsea Piers (Manhattan Block 662, part of Lots 11, 16, and 19 and part of Marginal Street, Wharf or Place), Piers 81/83 (Manhattan Block 1107, part of Lots 5 and 14), and Pier 98 (Manhattan Block 1109, part of Lot 25) within Hudson River Park. The application also seeks approval of certain bulk regulations other than floor area regulations.

(a) Application requirements

All applications for a special permit pursuant to this Section shall include the following:

(1) a survey of the #granting site# illustrating existing #buildings# to remain on the #granting site# and zoning calculations indicating the #floor area# on the #granting site# and within such #buildings#;

A survey of the Granting Sites and zoning calculations, including the floor area generated by the Granting Sites and used thereon, is included with this application.

(2) a survey of the #receiving site# and a site plan illustrating the proposed #development#, #enlargement# or #conversion# on such lot, and associated zoning calculations demonstrating compliance with the conditions and limitations set forth in this special permit;

A survey of the Development Site, a site plan illustrating the proposed new mixed-use building thereon (the "Proposed Development"), and zoning calculations demonstrating compliance with the conditions and limitations set forth in this special permit are included with this application.

(3) drawings that illustrate any proposed #bulk# modifications for the proposed #development#, #enlargement# or #conversion# on the #receiving site#; and

Drawings that illustrate the proposed bulk modifications for the Proposed Development, relating to the base height and minimum setback are included with this application.

(4) a statement from the Hudson River Park Trust identifying improvements to be made to Hudson River Park, and indicating that payment of the #required funds# necessary to effectuate the transfer of #floor area# pursuant to this Section, in combination with any other available funding, would be sufficient, according to the Trust's estimate, to complete such identified improvements.

A letter from Hudson River Park Trust ("HRPT Letter") is being provided with this application to confirm that the proceeds generated by the transfer of development rights from the Granting Sites to the Development Site will fund improvements to Hudson River Park ("HRP"). Per the HRPT Letter, improvements will include the construction of a new pile-supported pier and related public park improvements at Pier 76, and any excess funds not needed for the Pier 76 project would be used toward other park improvements and/or future capital maintenance of existing park improvements within the Manhattan Community District 4 section of HRP. The HRPT Letter confirms that the funds generated by the transfer of development rights from the Granting Sites to the Development Site will be sufficient to complete the improvements identified therein.

(b) Conditions and limitations

All applications for a special permit pursuant to this Section shall comply with the following conditions:

(1) the maximum #floor area# that may be transferred from the #granting site# shall be the maximum #floor area# permitted for the #granting site# under the applicable district regulations if it were undeveloped, less the #floor area# of all #buildings# on such #granting site#;

As shown on the zoning study prepared by Marvel Architects and dated as of July 29, 2025, the maximum floor area permitted on Chelsea Piers (Manhattan Block 662, part of Lots 11, 16, and 19 and part of Marginal Street, Wharf or Place; the "Chelsea Piers Granting Site") is 1,196,476 square feet and the existing buildings

thereon contain 749,322 square feet of floor area. There have been two previous transfers of development rights from the Chelsea Piers Granting Site pursuant to ZR Section 89-21: (i) a transfer of 123,437.5 square feet to 301 West 29th Street in 2018 (C 180129(A) ZSM) and (ii) a transfer of 34,562.5 square feet to 606 West 30th Street, also in 2018 (C 180152(A) ZSM). Accordingly, the Chelsea Piers Granting Site generates 289,154 square feet of floor area that is not incorporated into the existing buildings thereon and has not been transferred from the Chelsea Piers Granting Site, and is therefore available for transfer.

As shown on the zoning study prepared by Marvel Architects and dated as of July 29, 2025, the maximum floor area permitted on Piers 81/83 (Manhattan Block 1107, part of Lots 5 and 14; the "Piers 81/83 Granting Site") is 221,462 square feet and the existing buildings thereon contains 10,295 square feet of floor area. Accordingly, the Piers 81/83 Granting Site generates 211,167 square feet of floor area that is not incorporated into the existing buildings thereon and has not been transferred from the Piers 81/83 Granting Site, and is therefore available for transfer.

As shown on the zoning study prepared by Marvel Architects and dated as of July 29, 2025, the maximum floor area permitted on Pier 98 (Manhattan Block 1109, part of Lot 25; the "Pier 98 Granting Site") is 76,328 square feet and the existing building thereon contains 10,437 square feet of floor area. Accordingly, the Pier 98 Granting Site generates 65,891 square feet of floor area that is not incorporated into the existing buildings thereon and has not been transferred from the Pier 98 Granting Site, and is therefore available for transfer.

(2) the increase in #floor area# on the #receiving site# allowed by the transfer of #floor area# to such #receiving site# shall in no event exceed 20 percent of the maximum #floor area# permitted on such #receiving site# by the underlying district;

Pursuant to the C4-7 zoning district, the maximum permitted floor area at the Development Site is 421,743 square feet (12.0 FAR). The additional 84,348.6 square feet of floor area (2.4 FAR) transferred will increase the total floor area permitted at the Development Site to 506,091.6 square feet of floor area (14.4 FAR), increasing the maximum permitted floor area by 20%.

(3) the transfer, once completed, shall irrevocably reduce the amount of #floor area# that can be utilized by the #granting site# by the amount of #floor area# transferred;

Upon the acquisition of development rights from Hudson River Park Trust ("HRPT"), a Transfer Instrument and Notice of Restrictions pursuant to Section 89-21(d) of the Zoning Resolution and the City of New York will be recorded against both the Granting Sites and the Development Site, irrevocably reducing the development rights available to the Granting Sites and increasing the

development rights available to the Development Site by 84,348.6 square feet. Recordation of the Transfer Instrument and Notice of Restrictions will be a prerequisite to developing the Proposed Development pursuant to the special permit.

(4) the #granting site# and location of identified improvements to be made to the Hudson River Park in connection with the proposed transfer of #floor area# are located in the same Community District as the #receiving site#;

The Granting Sites and Development Site are in Manhattan Community District 4. The potential improvements to Hudson River Park that will be identified in the letter are also in Community District 4.

(5) if the proposed #development#, #enlargement# or #conversion# on the #receiving site# includes #residential# #floor area#, it shall provide #qualifying affordable housing#;

The Proposed Development includes residential floor area and will provide qualifying affordable housing. The unit types and affordability levels will be determined in consultation with the New York City Department of Housing Preservation and Development, consistent with the City's Mandatory Inclusionary Housing program.

(6) for the #receiving site# within Area A2 on the map in the Appendix to this Chapter:

(i) the portion of the #receiving site# located over West Houston Street shall not generate #floor area# for the proposed special permit #development#, and no #floor area# shall be located directly above West Houston Street;

(ii) the height and setback requirements of the applicable district shall apply to the portions of the #receiving site# located on each side of the mapped #street lines# of West Houston Street; and

N/A - Receiving Site is not in Area A2.

(7) no more than 200,000 square feet of #floor area#, in the aggregate, shall be transferred to #receiving sites# located within the boundaries of Manhattan Community District 2.

N/A - Receiving Site is not in Manhattan Community District 2.

* * *

(d) Additional requirements

The City Planning Commission shall receive a copy of a transfer instrument legally sufficient in both form and content to effect such a transfer of #floor area#. Notices of the restriction upon further #development#, #enlargement# or #conversion# of the #granting site# and the #receiving site# shall be filed by the owners of the respective #zoning lots# in the Office of the Register of the City of New York (County of New York). Proof of recordation of the notices shall be submitted to the Chairperson of the City Planning Commission, in a form acceptable to the Chairperson.

Both the transfer instrument and the notices of restriction shall specify the total amount of #floor area# transferred and shall specify, by lot and block numbers, the #granting site# and the #receiving site# that are a party to such transfer.

On a #receiving site#, for any #development#, #enlargement# or #conversion# that is the subject of a special permit granted by the Commission pursuant to this Section, the Department of Buildings shall not:

(1) issue a building permit until the Chairperson has certified that the owner of the #receiving site# and the Hudson River Park Trust have jointly executed a Purchase and Sale Agreement for the amount of the #required funds#, specified in paragraph (a)(4) of this Section, associated with the transfer of #floor area#, and that all of such #required funds# have either been irrevocably paid to Hudson River Park Trust or will be paid in accordance with a payment schedule and secured by a cash equivalent, such as a letter of credit, in accordance with such Purchase and Sale Agreement; or

Pursuant to a Letter of Intent between 760 12th LLC (the "Applicant") and HRPT dated as of June 16, 2025, the parties will execute a memorandum of understanding, attaching a proposed purchase and sale agreement, which sets forth the payment terms and schedule for the transfer of development rights from HRP.

(2) issue a temporary or final certificate of occupancy until the Chairperson has certified that the Hudson River Park Trust has submitted a letter to the Chairperson confirming that payment of all of the #required funds# specified in paragraph (a)(4) of this Section, associated with the transfer of #floor area#, has been irrevocably made by the owner of such #receiving site# to the Hudson River Park Trust, or that the Hudson River Park Trust has drawn down on the security such that no portion of the #required funds# is outstanding.

The Applicant will not seek a temporary or final certificate of occupancy until the Chairperson has certified that HRPT has submitted a letter to the Chairperson confirming that payment of all required funds associated with the transfer of floor area have been irrevocably made by the Applicant to HRPT.

Any modification of a special permit previously issued pursuant to this Section which proposes a change to the amount of #required funds# shall be referred to the affected Community Board for a period of at least 45 days. The Commission shall not act upon the modification application until the completion of the Community Board review period.

The Commission may prescribe additional appropriate conditions and safeguards to improve the quality of the #development#, #enlargement# or #conversion# and to minimize adverse effects on the character of the surrounding area.

Following approval of the special permit pursuant to the Uniform Land Use Review Procedure, the Applicant will record a restrictive declaration (the "Restrictive Declaration") that shall, in part, limit the uses and bulk permitted on an as-of-right basis to the manufacturing zoning district that was in effect prior to the date of the rezoning, pursuant to ZR Section 89-11, until such time that the Transfer Instrument and Notice of Restrictions are recorded that demonstrate the Applicant has purchased the excess development rights from the Granting Sites, or portions thereof . Such Restrictive Declaration shall also include a condition that should the Applicant seek to amend or modify the Restrictive Declaration or terminate the Restrictive Declaration, the Applicant shall provide written notice of such to Hudson River Park Trust within three business days of seeking such amendment/modification or termination.

629 West 54th Street
Statement of Findings
Project ID: 2023M0213

89-21

Transfer of Floor Area From Hudson River Park

(c) Findings

The Commission may grant the transfer of #floor area# and any associated #bulk# modifications, provided that:

(1) such transfer of #floor area# will facilitate the repair, rehabilitation, maintenance and development of Hudson River Park, including its piers, bulkheads and infrastructure;

The proposed transfer of floor area from Chelsea Piers (Manhattan Block 662, part of Lots 11, 16, and 19 and part of Marginal Street, Wharf or Place), Piers 81/83 (Manhattan Block 1107, part of Lots 5 and 14), and Pier 98 (Manhattan Block 1109, part of Lot 25) (the "Granting Sites") within the Hudson River Park ("HRP") to 629 West 54th Street (Manhattan Block 1102, Lot 11; the "Development Site") is in accordance with the Hudson River Park Act, which provides for a source of funds to repair, rehabilitate, maintain, and develop HRP through the transfer of development rights to certain sites within one block east of the park. As part of this application, HRPT is providing a letter (the "HRPT Letter") identifying improvements to the portion of HRP within Community District 4 that will be assisted by the funds generated by the transfer of floor area proposed by this application.

The HRPT Letter provides that the proceeds generated by the transfer of development rights from the Granting Sites to the Development Site will fund improvements to Hudson River Park ("HRP"). Per the HRPT Letter, improvements will include the construction of a new pile-supported pier and related public park improvements at Pier 76, and any excess funds not needed for the Pier 76 project would be used toward other park improvements and/or future capital maintenance of existing park improvements within the Manhattan Community District 4 section of HRP.

(2) the transfer of #floor area# will support the completion of improvements to Hudson River Park as identified in the statement submitted to the Commission by the Trust as part of this application; and

The HRPT Letter provides that the proceeds generated by the transfer of development rights from the Granting Sites to the Development Site will fund

improvements to HRP. Per the HRPT Letter, improvements will include the construction of a new pile-supported pier and related public park improvements at Pier 76, and any excess funds not needed for the Pier 76 project would be used toward other park improvements and/or future capital maintenance of existing park improvements within the Manhattan Community District 4 section of HRP.

(3) for the #receiving site#:

(i) the proposed configuration and design of #buildings#, including any associated structures and open areas, will result in a superior site plan, and such #buildings# and open areas will relate harmoniously with one another and with adjacent #buildings# and open areas;

The bulk of the building at the Development Site under the two proposed development scenarios (the "Proposed Developments") is configured and designed to result in a superior site plan and relate harmoniously with adjacent buildings and open areas.

Proposed Development

Under the proposed development scenario, the building at the Development Site (the "Proposed Development") will include a total of 506,091.6 square feet (14.4 FAR), including 421,743 square feet of residential floor area (12 FAR) and 84,348.6 square feet of commercial floor area (2.4 FAR). The commercial base of the Proposed Development is built to the street line, and extends the entire street frontages of the Development Site, with a minimum base height of 58 feet.

Alternate Development

Under an alternative development scenario (the "Alternate Development"), the proposed building at the Development Site would include 483,489.6 square feet of residential floor area (13.76 FAR) and 22,602 square feet of commercial floor area (0.64 FAR) within the total 506,091.6 square feet of floor area. The Alternate Development would provide a commercial base of one story and a minimum base height of 20 feet.

Both Developments

The midportion of the Proposed Developments rises to a maximum height of 177 feet along West 55th Street and 155 feet along West 54th Street. Above the residential base, the residential tower sets back 10 feet from West 54th Street and 15 feet from West 55th Street, and rises up to a maximum height of 550 feet (i.e., 590 feet inclusive of a bulkhead).

The height of the tower is appropriate given the Proposed Developments' prominent frontage on 12th Avenue, a wide street, which borders HRP, and the frontage facing DeWitt Clinton Park located across West 54th Street. The relatively high height of the midportion would allow more floor area to be located lower to the ground, resulting in an overall shorter building.

The Proposed Developments will relate harmoniously with adjacent buildings and open areas. The height of the tower will relate well to the surrounding context which has recently been built with tall residential buildings, including the 37-story 611 West 56th Street, the 42-story 606 West 57th Street, the 42-story 614 West 57th Street, and the 43-story 625 West 57th Street, in addition to the proposed new development at 801 11th Avenue.

The Proposed Developments will provide a 30-foot distance between the tower and the adjacent building at 619 West 54th Street, a 10-story research building, ensuring that each building will receive sufficient light and air. The adjacent building serves as a transition for the larger base of the Proposed Developments, which has more access to light and air due to their frontage on both 12th Avenue and DeWitt Clinton Park.

(ii) the location and quantity of the proposed mix of #uses# will complement the site plan;

The location and quantity of the mix of uses in the Proposed Developments will complement the site plan.

The Proposed Development will contain 506,091.6 square feet (14.4 FAR) of floor area, including 421,743 square feet of residential floor area (12 FAR) and 84,348.6 square feet of commercial floor area (2.4 FAR). The commercial uses would be located within the first three stories, and the residential uses would be located on a residential base and tower above.

The Alternate Development would include 483,489.6 square feet of residential floor area (13.76 FAR) and 22,602 square feet of commercial floor area (0.64 FAR) within the total 506,091.6 square feet of floor area. Commercial uses would be located on the first floor, and residential uses would be located on the residential base and tower above.

In the Proposed Developments, the first-floor frontage along 12th Avenue would feature an auto showroom use, which would extend along portions of the West 54th Street and West 55th Street frontages. The residential lobby entrance would be located on the West 54th Street frontage, across from the DeWitt Clinton Park. The loading berth would be located on the West 55th Street frontage, which has less foot traffic.

A large portion of the ground floor as well as the cellar, and in the case of the Proposed Development only, second, and third floors is anticipated to be used as an auto showroom, which would complement existing uses in the area. There are BMW, Audi, and Mercedes dealerships located on 11th Avenue. By adding to the concentration of auto uses, the Development bolsters the unique character of the area as a destination for auto uses.

The Proposed Development will contain approximately 617 dwelling units, of which 25-30% would be set aside as affordable pursuant to the Mandatory Inclusionary Housing program. The Alternate Development would contain approximately 701 dwelling units. The quantity of residential floor area in the Proposed Developments will extend the residential presence of the area to the Development Site. The location of the residential lobby at 54th Street takes advantage of the direct access to public open space and enhances the prominence of the residential component of the building. Together, the mix of residential and commercial uses in the Proposed Developments will enhance the mixed-use character of the area.

(iii) the proposed transfer of #floor area# and any modification to #bulk# regulations will not unduly increase the #bulk# of any #building# on the #receiving site# or unduly obstruct access of adequate light and air to the detriment of the occupants or users of #buildings# on the #block# or nearby #blocks#, or of people using the public #streets# and other public spaces;

The special permit requested pursuant to ZR Section 89-21 is to:

a. Permit the transfer of 84,348.6 square feet of floor area from the Granting Sites to the Development Site;

b. Grant the following bulk waivers to ensure a superior site plan at the Development Site:

    a. A base height waiver to permit a minimum base height of 20 feet, which is lower than the permitted 60 feet, and a maximum base height of 177 feet along West 55th Street, which is greater than the permitted 155 feet; and

    b. A minimum setback waiver to allow a setback of 10 feet from West 54th Street, less than the required 15-foot setback.

The floor area transfer will increase the maximum FAR of the Development Site by 20%, from 12.0 FAR to 14.4 FAR. This floor area is consistent with the bulk of the recently developed predominantly residential buildings in the surrounding area.

The floor area transfer will not obstruct access to adequate light and air. The Development Site is located on the full block frontage of 12th Avenue, a 150+-foot wide street, across from which is located the Hudson River Park and the East River. To the south of the Development Site is the DeWitt Clinton Park, which is sufficient to ensure adequate light and air for occupants or users of buildings on the block and nearby blocks, and for people using public streets and other public spaces.

The base height waivers will permit a minimum base height of 58 feet (in the Proposed Development) or 20 feet (in the Alternate Development), both of which are lower than the permitted 60 feet. The base height waivers will also permit a maximum base height of 177 feet in the Proposed Developments along West 55th Street, which is greater than the permitted 155 feet. The higher base height will allow for articulation of the tower and allow the tower to rise to a lower total height, ensuring the overall envelope is appropriate to the surrounding uses.

The minimum setback waiver will allow a setback of 10 feet from West 54th Street, less than the required 15-foot setback. This waiver is appropriate because across the street from the Development Site on the West 54th Street frontage is DeWitt Clinton Park, which effectively provides access to more light and air than a wide street frontage (which would allow for a shorter setback requirement). This waiver would mimic ZR Section 33-473, which, although inapplicable here, provides that zoning lots adjoining a public park with an area of between one and 15 acres may consider the public park as a wide street for the purpose of some height and setback regulations. Therefore, this waiver would not unduly increase the bulk of the Proposed Developments.

If these waivers were not granted, the Proposed Developments would be required to locate more floor area in the tower portion of the building, leading to a less efficient layout for the residences and a taller building. The waivers would not unduly increase the bulk of the Proposed Developments considering their frontage on 12th Avenue and DeWitt Clinton Park. The waivers would not result in light and air impacts on DeWitt Clinton Park because the park is located to the south of the Proposed Developments Additionally, the light and air of neighboring buildings would also be protected, as the Development Site has frontages facing two open spaces and the New York City Department of Sanitation building. As such, these waivers will allow for better site planning and layouts of the building.

(iv) such transferred #floor area# and any proposed modifications to #bulk# are appropriate in relation to the identified improvements to Hudson River Park;

The transferred floor area and proposed bulk modifications are appropriate in relation to the identified improvements to Hudson River Park.

The 84,348.6 square feet of floor area transferred pursuant to the floor area transfer will not unduly increase the bulk of the Proposed Developments as the proposed 14.4 FAR is consistent with the bulk of recently developed predominantly-residential buildings in the surrounding area.

The requested waivers of base height and minimum setback will result in a form that is appropriate to the context of the Proposed Developments. The base height waiver will enable additional light and air to reach surrounding streets by locating more floor area within the base and the lower portion of the tower and will articulate the tower of the Proposed Developments. The minimum setback waiver will also allow the tower portion to be located within 10 feet of West 54th Street, acknowledging the condition of the park across the street from the Development Site. The base height and minimum setback waivers will result in a better site plan and layout for the Proposed Developments by allowing for larger floor plates.

The HRPT Letter provides that the proceeds generated by the transfer of development rights from the Granting Sites to the Development Site will fund improvements to HRP. Per the HRPT Letter, improvements will include the construction of a new pile-supported pier and related public park improvements at Pier 76, and any excess funds not needed for the Pier 76 project would be used toward other park improvements and/or future capital maintenance of existing park improvements within the Manhattan Community District 4 section of HRP.

(v) any #qualifying affordable housing# that is provided as part of the project will enhance neighborhood economic diversity by broadening the range of housing choices for residents at varied incomes; and

The Proposed Developments will provide affordable housing pursuant to the Mandatory Inclusionary Housing ("MIH") program, enhancing economic diversity by broadening the income levels able to afford housing in the area.

On the Development Site, affordable housing would be required in compliance with the requirements of Option 1 or Option 2, as set forth below:

- Pursuant to MIH Option 1, at least 25% of residential floor area must be provided as housing affordable to households earning an average of 60% of the income index ("AMI") and at least 10% of residential floor area must be provided as housing affordable to households earning an average of 40% of AMI, with no unit targeted to households with incomes exceeding 130% of AMI.

- Pursuant to MIH Option 2, at least 30% of residential floor area must be provided as housing affordable to households earning an average of 80% of AMI, with no unit targeted to households with incomes exceeding 130% of AMI. The Deep Affordability Option and the Workforce Option will not be available in the Development Site.

The Proposed Development would provide between 154 and 185 units of permanently affordable housing and the Alternate Development would provide between 175 and 210 units of permanently affordable housing.

(vi) the Commission, in consultation with the Fire Department, determines that the amount of proposed floor space and the number of proposed parking spaces in such ambulance station is reasonable in order to provide a necessary service to the surrounding area.

N/A - No ambulance station is proposed.