



The current problem: *Within the largely-residential 3rd & 4th Avenue corridors, new large-scale commercial developments will negatively impact the surrounding community, and eliminates the opportunity to include affordable housing in new developments.*

Why?: *Inadequate zoning.*

The 2010 3rd & 4th Avenue rezoning, pushed by GVSHP, CB 3, Councilmember Mendez and neighbors, as approved by the City, was a compromise. It put in place reasonable height limits for new development and incentives for the inclusion of affordable housing. BUT it left in place a high allowable density for new commercial developments – higher than the base for residential developments. Therefore there is an incentive to build commercial developments which do not fall under the inclusionary housing program (new residential developments in the area have generated new affordable housing).



The New Problem: *Under current conditions, the Tech Hub will make this situation much worse.*

By encouraging the extension of 'Silicon Alley' from Union Square down to Astor Place, the Tech Hub will greatly increase the desirability of commercial development in the 3rd & 4th Avenue corridor, bringing in more undesirable uses to these largely residential blocks, and foreclosing on the possibility of affordable housing being created with any new developments in this area.

The Solution: *Adjusting the 3rd & 4th Avenue zoning to reduce the allowable FAR for commercial developments from 6 to 2.*

This would be consistent with existing developments which have commercial uses on the first and second floors. But it would make new entirely commercial developments (hotels, office buildings), which we are seeing more of in the area and will likely see many more of with the Tech Hub, highly unlikely. Instead, new development would almost always be residential, and with the existing affordable housing incentives, would likely continue to generate new affordable housing.



Demolition resulted in loss of rent-regulated, affordable units for long-term tenants

Under proposed rezoning:

- New development would have been residential, not hotel
- could have included 14,422 sq. ft. of affordable housing

**112-120 E. 11th Street
(3rd / 4th Avenues)
120 foot tall
Hotel
Demolition underway**



SCHEMATIC BULK DIAGRAM, PROPOSED C6-2A DISTRICT



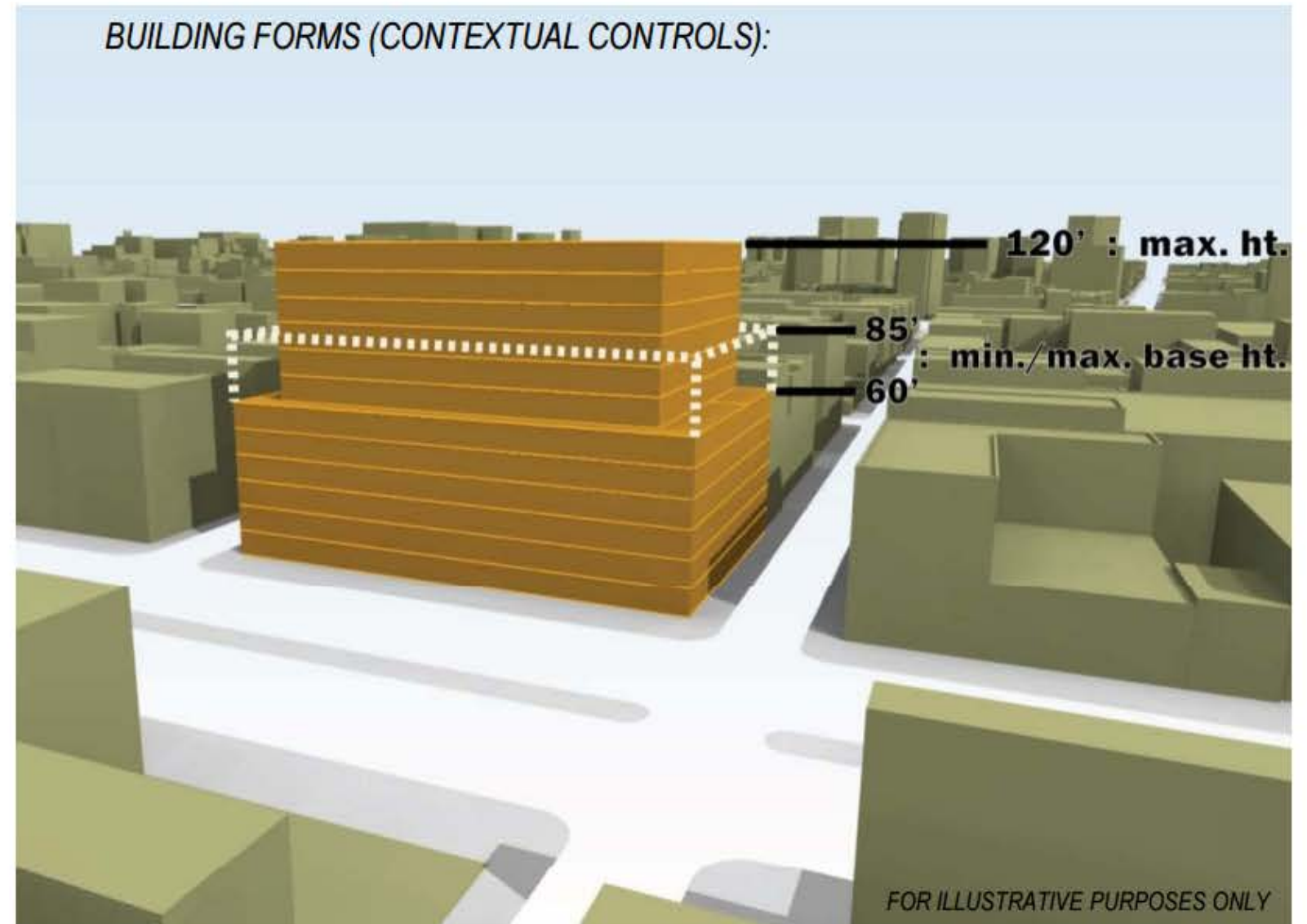
Proposed Zoning

C6-2A DISTRICTS (with Inclusionary Housing Program)

ALLOWED DENSITY:

RESIDENTIAL	COMMUNITY FACILITY	COMMERCIAL
base FAR: 5.4	max FAR: 6.5	max FAR: 6.0
I.H. bonus: 1.6		
max FAR: 7.2		

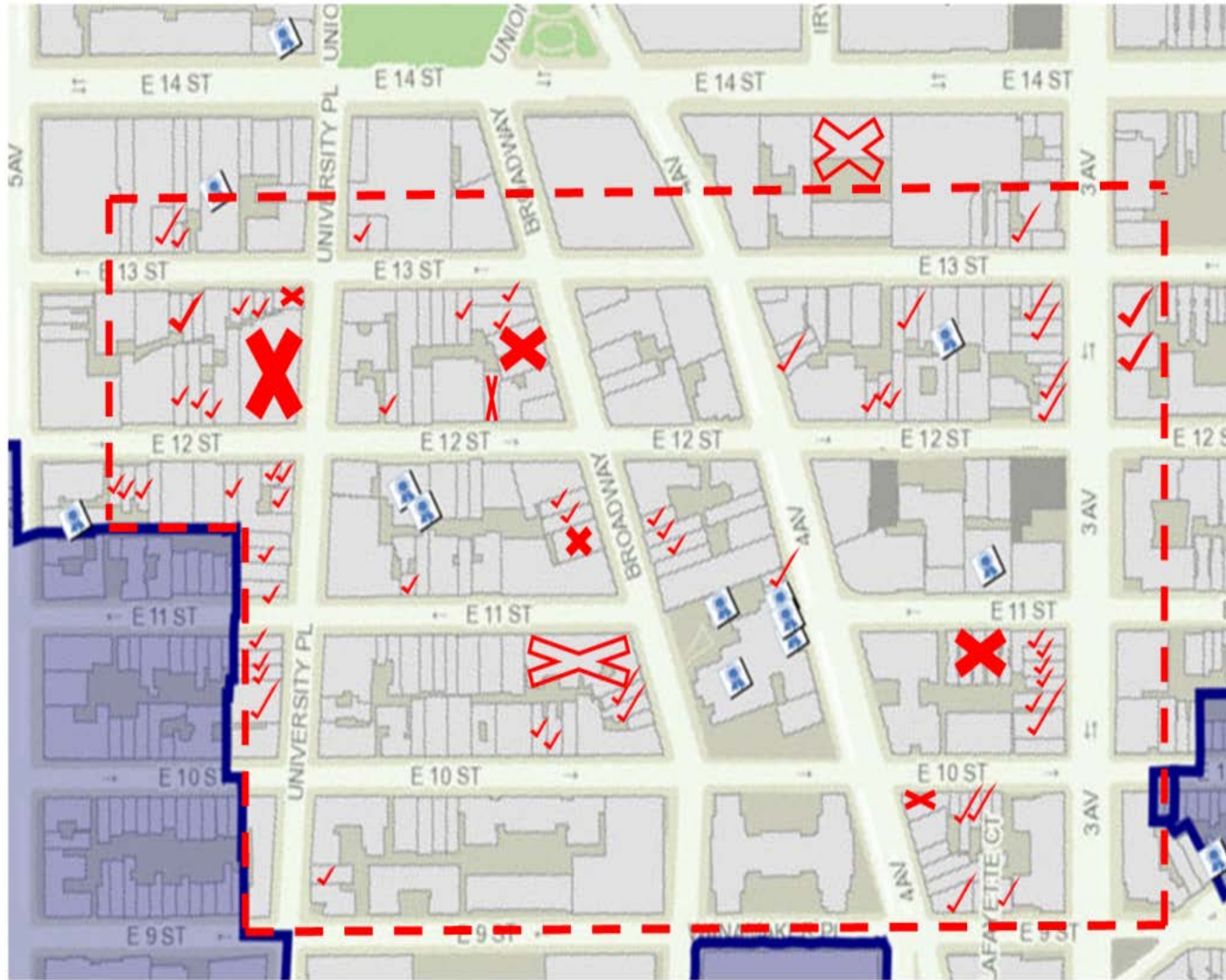
BUILDING FORMS (CONTEXTUAL CONTROLS):



3rd/4th Avenues Rezoning Proposal

Zoning District	Residential FAR	Commercial FAR	Community Facility FAR	Streetwall Height	Height Limit After Setbacks
C6-2A <i>(existing)</i>	5.4 > 7.2 <i>(Incl. Hsng.)</i>	6.0	6.5	60-85 ft.	120 ft. > 145 ft. <i>(Incl. Hsng.)</i>
C1-7A <i>(proposed)</i>	5.4 > 7.2 <i>(Incl. Hsng.)</i>	6.0 2.0	6.5	60-85 ft.	120 ft. > 145 ft. <i>(Incl. Hsng.)</i>

Development Sites – current and potential



X - Underway **X** - Being Planned **✓** - Potential

GVSHIP, CB 2, Neighbors, and Councilmember Mendez are also fighting for a rezoning of the adjacent area in CB 2 from 4th Avenue to 5th Avenue, seeking height limits and affordable housing incentives (that area currently has neither).

Tech Hub would affect both CB 2 and 3; adjacent areas in both boards have inadequate zoning, and both are currently experiencing inappropriate development.

Under these two proposed rezonings, several hundred thousand square feet of affordable housing could be built.

**Traditional Silicon Alley--
Flatiron District/
Broadway**



The New 'Silicon Alley'?



**Proposed 'Tech Hub'
(P.C. Richards site)**

- Requires City Council Approval
- Larger than zoning allows
- Commercial rather than residential use
- No affordable housing
- Will accelerate undesirable development to the south

770 Broadway
(Facebook)

51 Astor Pl.
(IBM)

**New Tech
Concentration--
SoHo/Lower
Broadway** ↓