

# The SoHo/NoHo Rezoning: Free Developer Handouts

The SoHo/NoHo rezoning, which is supposed to create affordable housing, will in fact probably result in its net loss and in the displacement of low and moderate income residents. This would decrease the socio-economic and racial diversity of the neighborhood.

See the full analysis at  
[villagepreservation.org/  
sohostudy](http://villagepreservation.org/sohostudy)

## Loss of Affordable Units

- There are about 600 rent-stabilized units within the rezoning area (as well as thousands more within the quarter-mile secondary displacement zone), 30% of which are located in the 10% of the area that lacks landmark protection.
- The current zoning creates little incentive for their demolition, because they cannot be replaced with new residential development or larger commercial development.
- The proposed zoning creates an incentive for their demolition by allowing new residential development and by increasing the allowable floor area ratio by up to 140%.
- No potential demolitions or loss of affordable housing has been studied in the environmental impact statement.

## Lack of New Affordable Housing

- The structure of the proposed upzoning incentivizes development that avoids the affordable housing requirement.
- Highly profitable, available development alternatives with no affordable housing requirement include:
  - Commercial/office
  - Hotel
  - Retail
  - Community facility (including any NYU space in the area)
  - Market-rate residential of 25,000 sq ft or less per zoning lot
- In every case where the city predicts affordable housing will be built, the plan allows the development of as much or more market-rate space without affordable housing.
- See a full analysis of how developers can avoid the affordability requirement here: [villagepreservation.org/nothing-affordable](http://villagepreservation.org/nothing-affordable)

## The Progressive Alternative

*An alternative plan supported by 14 community groups would create affordable housing without displacement. It calls for:*

- Affordability mandates for as-of-right residential development under the current zoning and for residential conversions.
- Deeper and broader affordability requirements than proposed by the City.
- The legalization of current residential occupancies and the relaxation of residential conversion restrictions.
- The reinforcement of the neighborhood's artistic character with set-asides in new developments and conversions.
- Restrictions on the size of allowable retail and eating establishments so as to deter big box chains and oversized restaurants.

**VILLAGE PRESERVATION** GREENWICH VILLAGE SOCIETY FOR HISTORIC PRESERVATION

 [villagepreservation](http://villagepreservation.org)

   [gvshp](https://www.youtube.com/gvshp)

 [gvshp\\_nyc](https://www.instagram.com/gvshp_nyc)

[www.villagepreservation.org](http://www.villagepreservation.org)