GANSEVOORT SQUARE

565 West Street New York, NY 10014

CB2 Land Use Committee Meeting December 11, 2024

New York City Economic Development Corporation



Agenda

- 1. Overall Vision
- 2. Site Plan
- 3. Milestones Moving Forward
- 4. Additional Public Engagement
- 5. Q+A

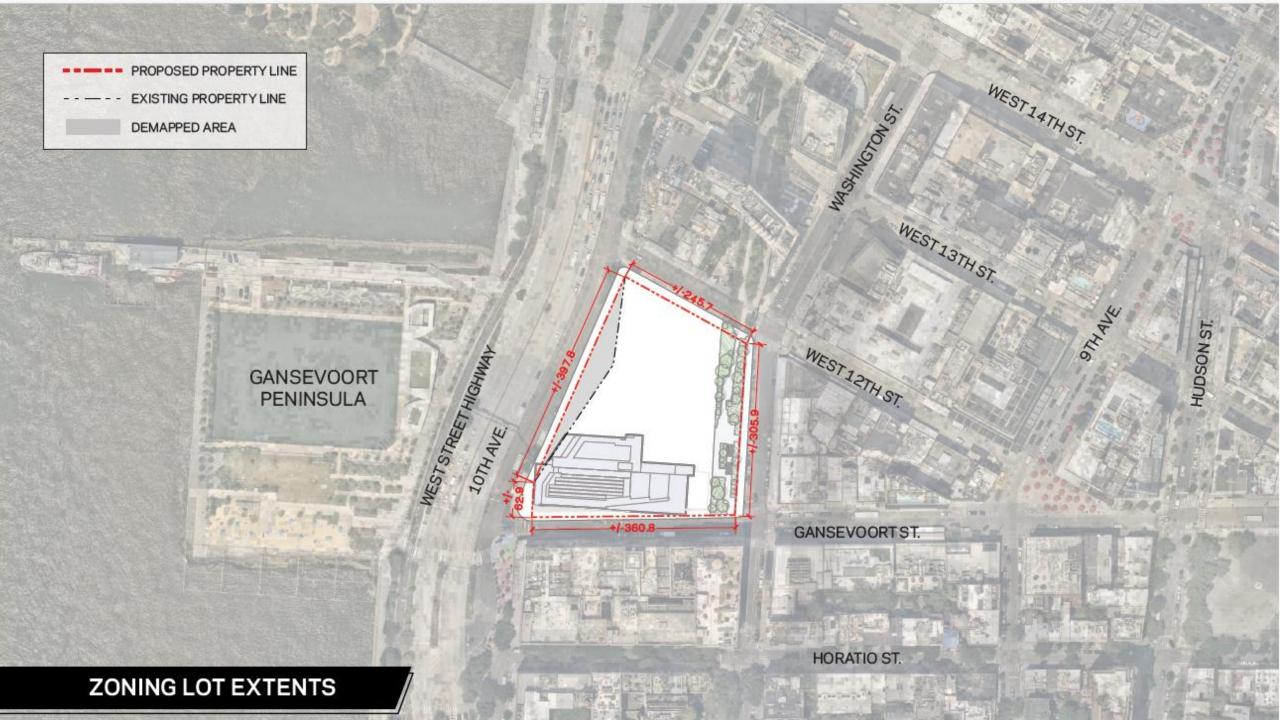
OVERALL VISION

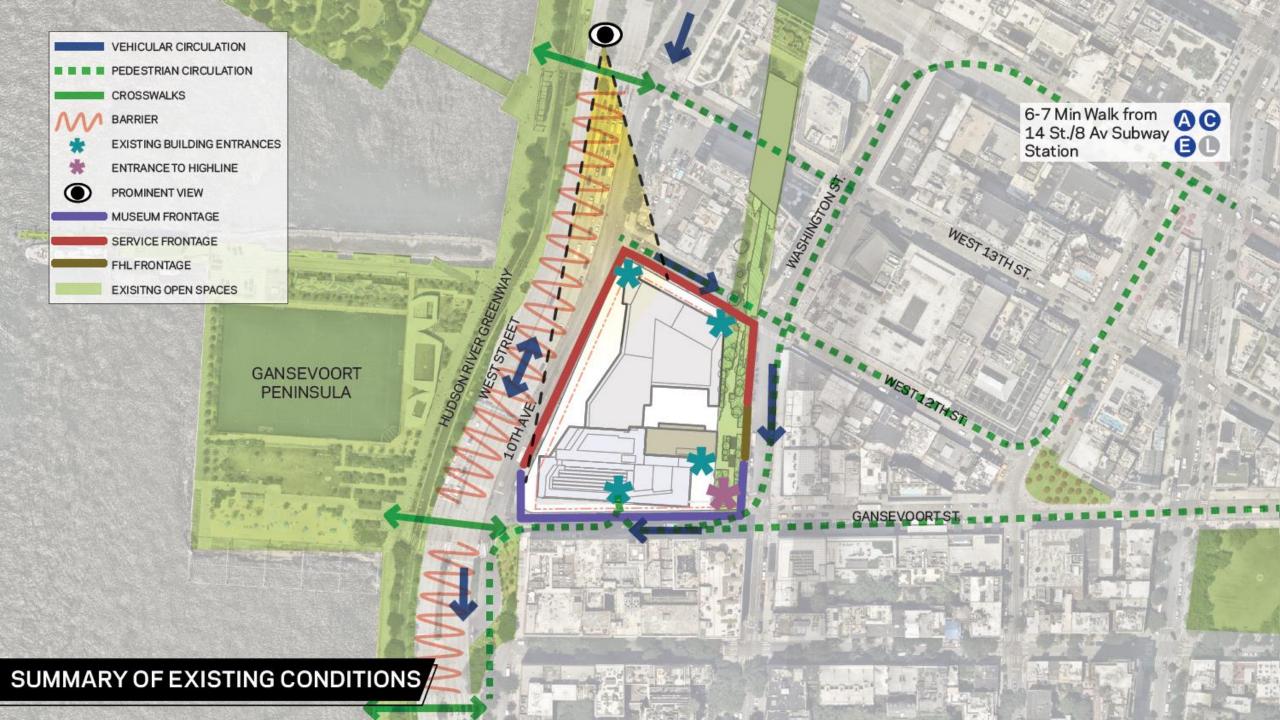
Unique opportunity to activate city owned land into a residential, educational and cultural destination

- City is delivering mixed-income housing
- Expansion of a world class cultural institution with an education hub
- Securing space for future needs for NYC Parks & High Line with a focus on providing year-round programming
- Supporting transition of Gansevoort Market co-op vendors
- Delivering public realm improvements to the neighborhood, cementing Meatpacking District as a 24/7 live, work, play community









HOUSING

- Project will achieve the goal of utilizing a high-value public site to meet City's ambitious housing policy goals without additional government subsidy
- Project will have a goal of 50% affordable housing units out of 600 total
- Project will comply with 485-x program which mandates 25% of units affordable at an average of 60% AMI. RFP proposals must exceed 485-x affordability requirements
- Between 2018-2023, CB2 permitted 887 units and started 30 affordable units – last among CBs in Manhattan for both categories



WHY CROSS-SUBSIDY MODEL?

A cross-subsidized approach will deliver much needed affordable housing without needing any city financing or subsidy

- 1. HPD has an oversubscribed pipeline. Delivery of a new HPD-funded project would be significantly delayed; projects are in the pipeline for up to 10 years after project approval (i.e. ULURP approval)
- 2. HPD is restricted in the amount of subsidy it can provide. Federal regulation imposes limits on funding allocation Citywide, annually
- 3. Strength of this neighborhood's housing market allows market-rate units to subsidize the required affordable units. No additional subsidy will be required

ACHIEVING OUR GOALS

Issuing an RFP for a residential developer is the first step for developing a well-rounded mixed income program

- 1. RFP selection criteria will require respondents to maximize the total number of affordable units at the lowest levels of affordability
- 2. Competitive nature of procurement will help determine maximum affordability
- 3. Proposals will be carefully reviewed and compared during the selection process
- 4. Selected proposal will undergo a further dialogue with the community during ULURP



WHITNEY: A VISION FOR THE FUTURE

- Expands gallery, education, and program spaces to meet public demand
- Supports initiatives to increase audience access to art and culture through more free hours and programming
- Enhances an existing program of affordable arts education for all ages
- Expands an art institution with deep roots in the community in the only space for viable growth



Connecting Art and Audiences





Expanding Access





Free Second Sundays: Education and Families





A More Bilingual Whitney

RECURSOS EN ESPAÑOL





VISITAS GUIADAS

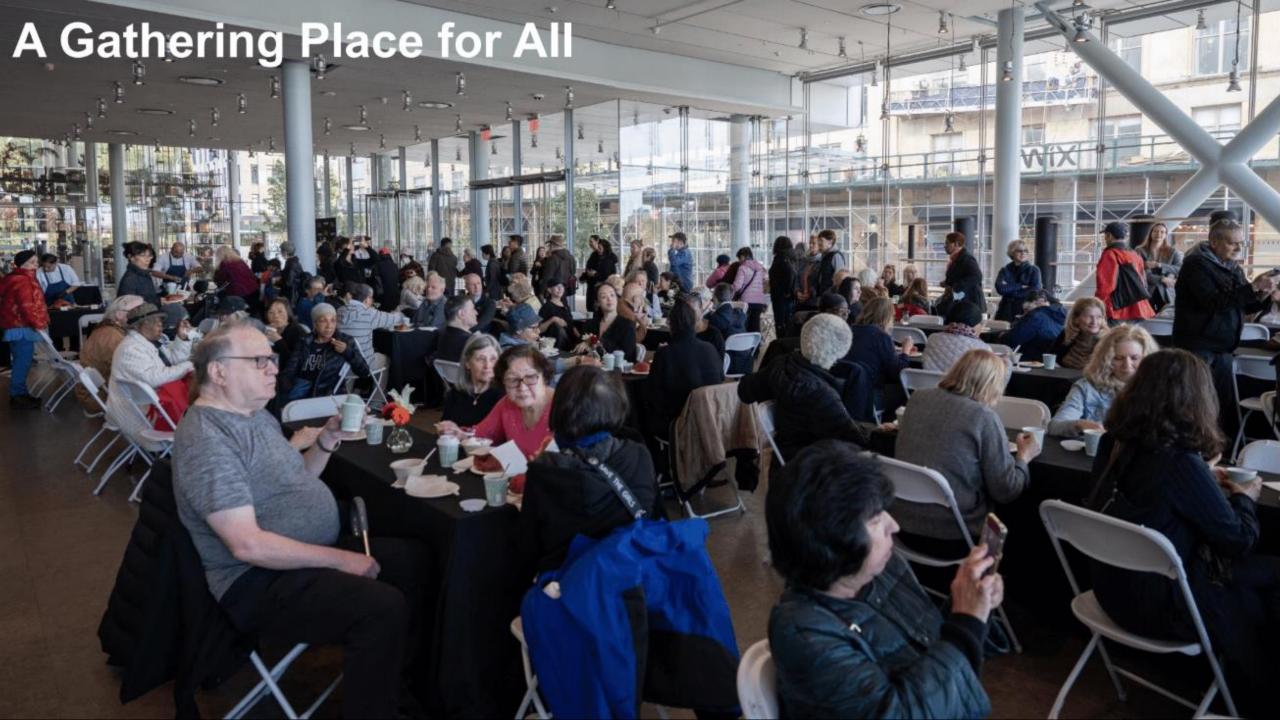
Nos complace ofrecer visitas guiadas de la exposición y visitas guiadas gratuitas para las escuelas públicas y "charter" de la Ciudad de Nueva York.

LA GUÍA MÓVIL

Profundiza tu experiencia de la exposición—escucha entrevistas con artistas, curadores y otros pensadores.









HIGH LINE

- Expansion of existing Maintenance and Operation building will enable Friends of the High Line to address constraints and opportunities of increased park visitation and programming
- Additional space will provide room for programming through all four seasons and for on-site public art fabrication
- Friends of the High Line views this project as an opportunity to dream bigger for the future and better serve New Yorkers



GANSEVOORT MEAT MARKET

- The Gansevoort Meat Market elected to leave their site early. This
 decision, negotiated between the Meat Market Co-Op and NYCEDC
 and the City, is beneficial to all parties
- Site currently houses 7 meat packers & coffee shop

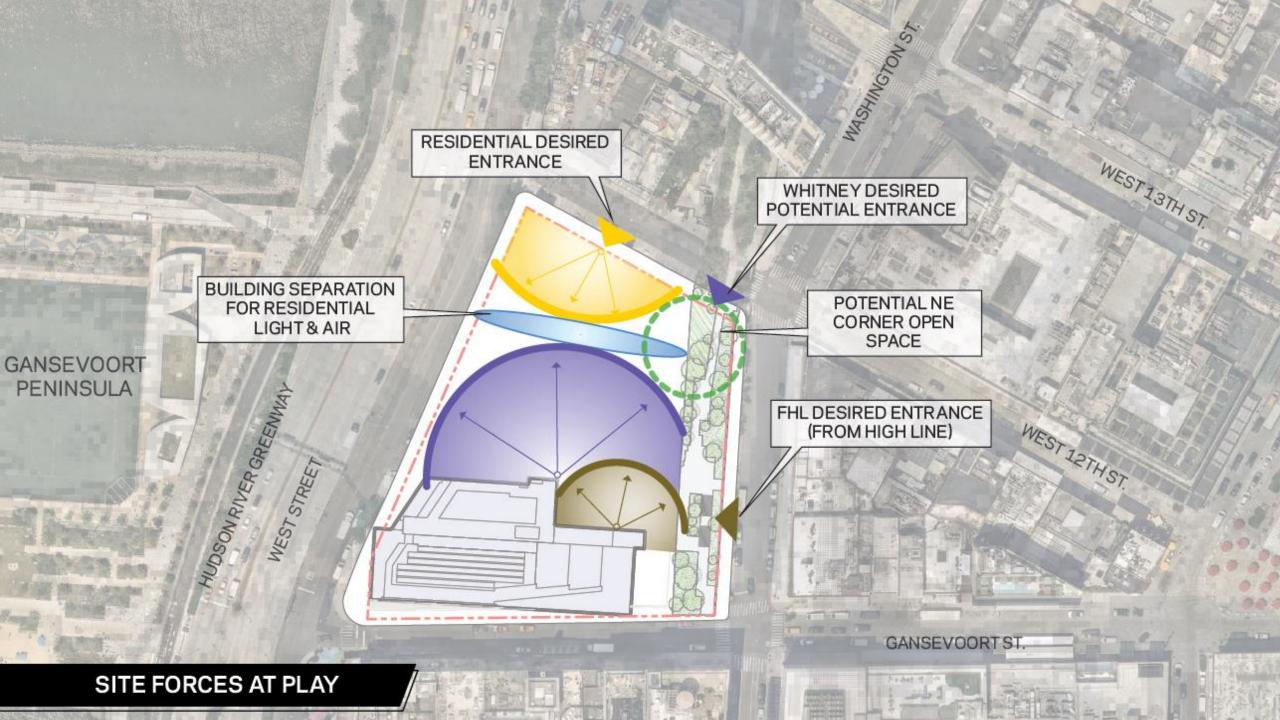
PUBLIC REALM

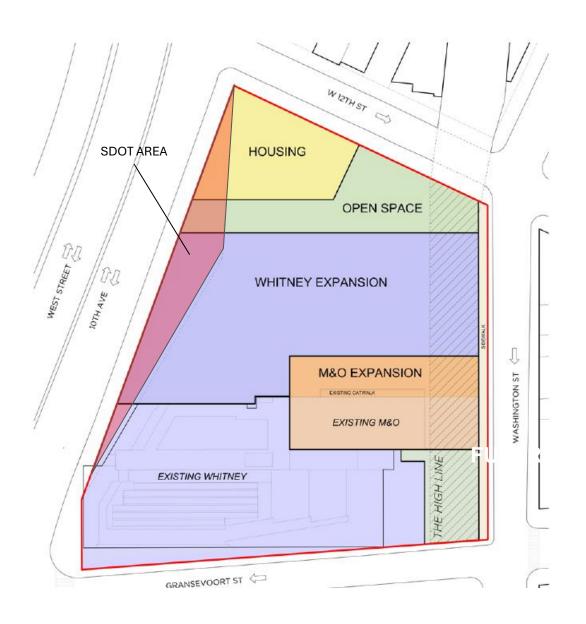
- Transform 10th Ave. drawing from BID's Western Gateway Public Realm Vision
- Modernizing corridor for current needs
- Prioritizing pedestrian experience
- Improving sidewalk experience
- EDC in conversation with DOT

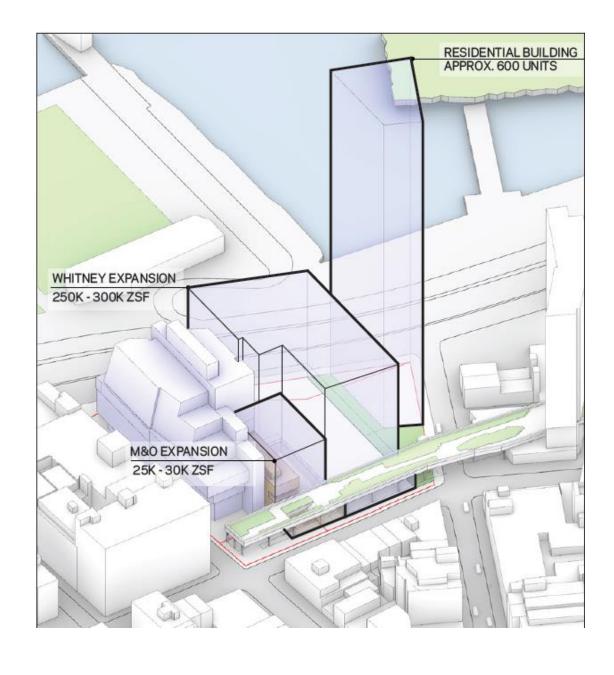


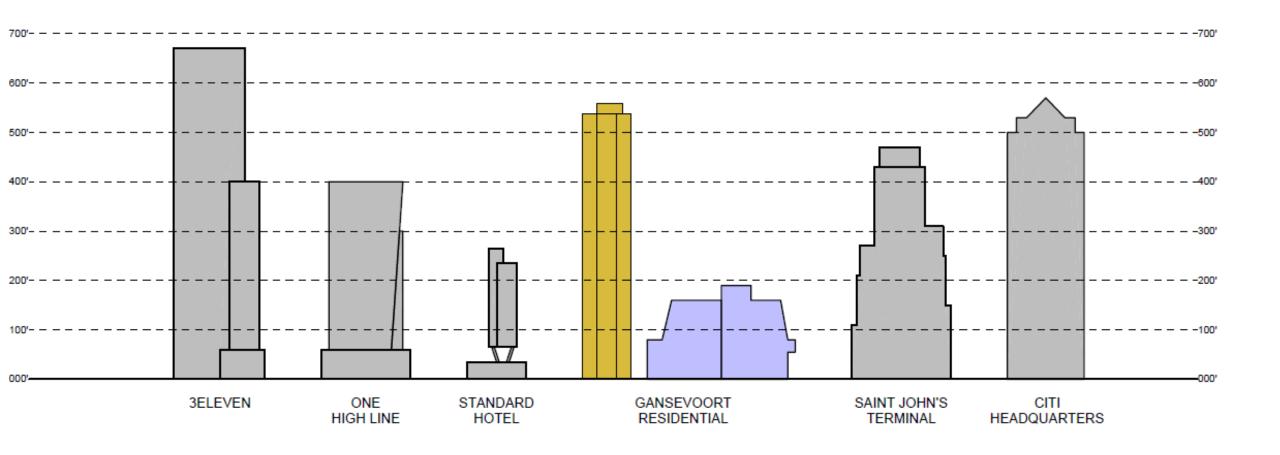










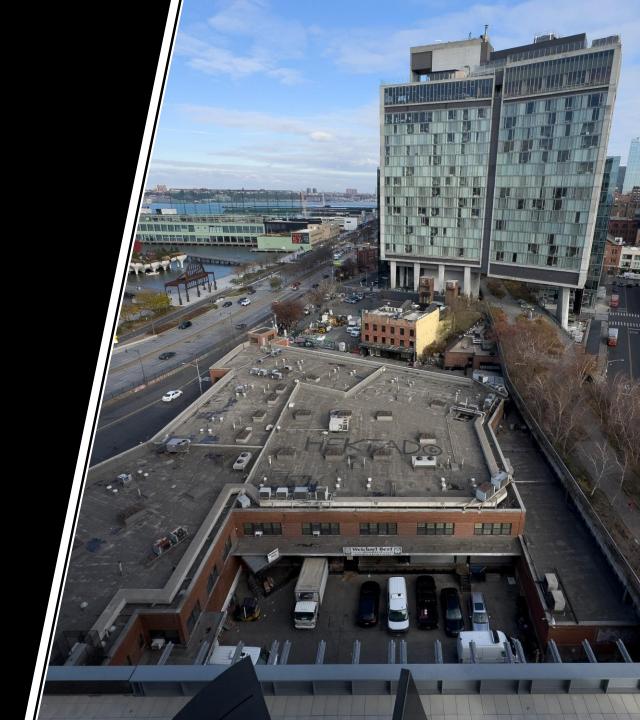


NEIGHBORHOOD HEIGHTS



KEY MILESTONES MOVING FORWARD

- Commence key stakeholder engagement: fall 2024
- RFP release for housing developer: January 2025
- Target ULURP certification: 2026



Pre-RFP Engagement Sessions

Both sessions will feature the same presentation

Public Engagement Session #1

December 19th, 6:30-8:00PM; Hybrid; *Pier 57 Oyster Classroom* + *via Zoom*

(25 11th Ave New York, NY 10011)

Public Engagement Session #2

January 7th, 6:30-8:00PM; Hybrid; *Pier 57 Daffodil Classroom* + *via Zoom*

(25 11th Ave New York, NY 10011)

Key Areas for Public Input

- 1. Affordability goals
- 2. Ground floor retail programming
- 3. Public realm and street life
- 4. Design



Q+A

- We look forward to answering your questions
- For questions after tonight, please reach out to:
 <u>GansevoortSquare@edc.nyc</u> or visit our project landing page:
 <u>edc.nyc/project/gansevoort-square</u>







