

## **Gansevoort Square Project FAQs**

### **General project FAQs/Timeline**

#### **What is the timeline for the separate components of the project? Housing? High Line? And Whitney Expansion?**

The City and NYCEDC are looking forward to issuing a request for proposals seeking a developer for the residential component in Q1 2025. NYCEDC is targeting developer selection by the end of that year.

We anticipate beginning the public approval process for the project (also known as “certifying into ULURP”) in Q4 2026.

Construction can only start after a housing developer is selected and all required land use approvals are obtained through the Uniform Land Use Review Process (ULURP), which we anticipate to be around the second half of 2027. After ULURP, each element of the project will be on its own timeline.

#### **How is the project being funded?**

All components of this project (Whitney expansion, High Line maintenance and operations facility expansion, and the residential building) are anticipated to be privately funded. The Whitney and High Line are fundraising for their respective expansions.

### **Housing Site**

#### **Why does there need to be any market rate housing at all? Can it be all affordable?**

The housing program is structured utilizing a cross-subsidy model, which leverages the value of the market rate component to generate affordable residential units without requiring HPD subsidy, which is severely constrained, and could delay delivery of the housing. We are eager to find creative ways to get more housing online as quickly as possible.

#### **How tall will the housing building be?**

The building height will be a function of developer responses to the RFP and will be subject to public review through the ULURP process. It is important to the City that we realize the full potential for this site and we are eager to see future proposals and engage the community in future plans for the residential development.

#### **What will the affordability level be on the housing?**

We anticipate a range of affordability levels in the new housing building. The range will be reflective of the needs of the community and New York City in general.

#### **How much of the housing will be affordable?**

The request for proposals will require prospective developers to maximize the total number of affordable units within a mixed-income building. Competitive responses will be evaluated on the affordability level proposed.

**Meat-Market Co-Op**

**Why kick out the last meatpacker in the meatpacking district?**

The Gansevoort Market Co-op elected to leave their site prior to the expiration of their lease and was not forced out. The Co-op has been involved in public engagement to date and will remain a part of the process going forward.

**What is the timing for the Meat Market vacating?**

The Meat Market Co-op, in cooperation with EDC and the City, will determine the timing of vacating the site.

**How much was the buyout price?**

The City and the Gansevoort Meat Market Co-op negotiated terms that were beneficial to all parties involved.