

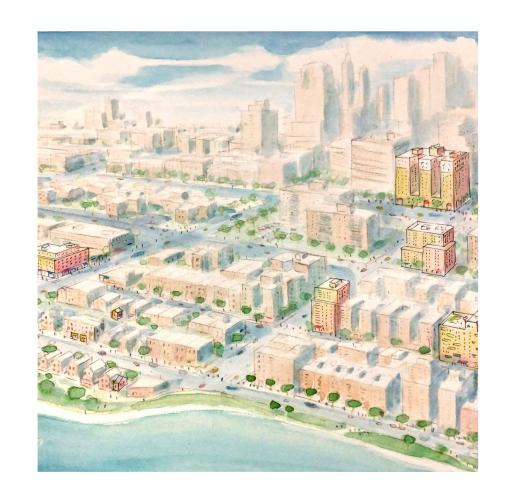
City's Commitment to Housing Production

Mayoral Executive Order 43 (EO43)

- Directs the City to identify public land suitable for new housing development to address the housing crisis
- Goal to build 500,000 homes over the next decade
- This RFP released in alignment with these policy goals

City of Yes

- Zoning reforms estimated to create 82,000+ new homes
- Established R11 and R12 zoning districts, which can be mapped through ULURP





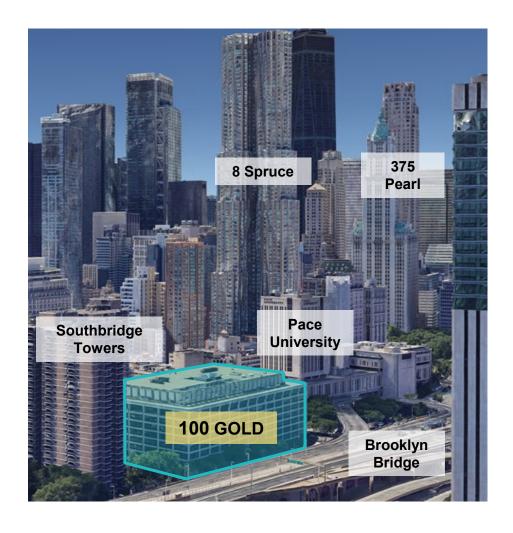
100 Gold Vision

- Deliver mixed-income housing in a tested market positioned for continued growth
- Design a prominent architectural gateway into Lower Manhattan
- Capitalize on **prized location** and views of the Brooklyn Bridge
- Utilize the site's full potential to make a positive impact on the housing crisis
- Leverage the neighborhood's thriving commercial and civic activity
- Create an activated ground floor and streetscape





100 Gold Site Overview



- **BBL:** Manhattan, Block 94, Lot 25
- Neighborhood: Financial District
- Lot Size: Approx. 95,000 SF, rectangular
- Existing Building Size: Approx. 650,000 SF
- Zoning: C6-4 / R8 (12.0 FAR, with bonus) and part of the Special Lower Manhattan District; Respondents may propose to rezone the Site
- Current Use: Nine-story office building for City agencies, including HPD, Mayor's Office, DOE, DCAS, and others
- Context: Excellent access to transportation and sweeping views of the Brooklyn Bridge and East River



Lower Manhattan: A Thriving Neighborhood

The east side of Lower Manhattan has benefited from over two decades of substantial public and private investment, bolstering its position a noteworthy hub for entertainment, hospitality, and retail.

In addition to its proximity to a high concentration of offices, the neighborhood has **absorbed a number of new housing developments** while maintaining a **strong market position** poised for continued growth.

- \$5.6K avg. market rents vs. \$3.2K metro
- 3.7% annual rent growth
- 3.5% vacancy vs. 4.2% historical avg.
- 350 residential buildings with 19 buildings under construction, including office-to-residential conversions







Project Goals



Housing Production

Create high-quality
housing, including
affordable housing,
maximizing the
development
potential of the Site



Public Realm Enhancement

Integrate new development into neighborhood context, providing a thoughtful groundfloor activation



Advance Sustainability

Make progress toward the City's sustainability, energy efficiency, carbon neutrality, and resiliency goals



Support Employment Goals

Advance goals of creating quality construction and building service jobs by adhering to 485x wage standards and labor protections



Support City Services

Sale proceeds must provide sufficient funding to relocate City agencies tenanting the existing building



Housing Opportunity

Proposals to include two or three housing scenarios

Comply with 485-x, existing zoning requirements, provide rental housing

Comply with 485-x, Mandatory Inclusionary Housing (MIH), assume 18 FAR, provide rental housing

(Optional): Submit any residential program, including homeownership as appropriate, that achieves the Project Goals of the RFP

- √ 485-x Tax Incentive Eligibility
- Assume no housing subsidies or any discretionary housing tax credits or financing



Remaining Development Program

Proposals should thoughtfully include other potential components



Ground floor retail

Ancillary parking, as necessary

Community facility

Quality design + sustainable development

Public-realm improvements

Construction impact plan

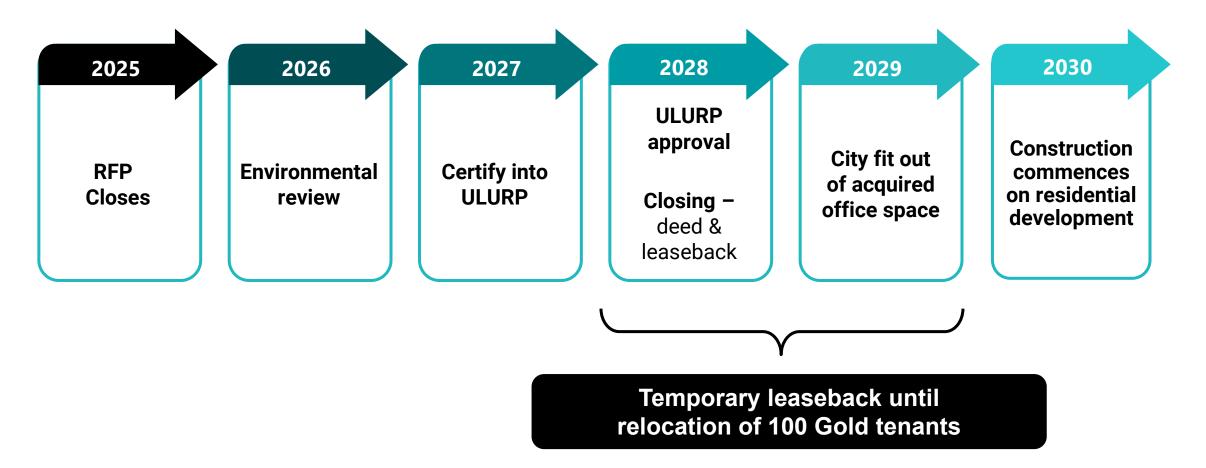


Transaction Process

Developer selected after negotiating **RFP Process** a term sheet, then PSA Developer will lead CEQR and **Public Approvals ULURP** processes Balance of proceeds due; execute deed Closing Leaseback cost will and leaseback agreement be priced into the purchase price City agencies relocate during Leaseback 24-month lease of \$1/year, absolute net City responsible for operations/ maintenance of 100 Gold during leaseback Demolition of existing office building and Construction and execution of relocation development of new housing



Transaction Timeline





RFP Selection Criteria

Program and Design

Achievement of Project Goals

Thoughtfulness of design

Overall quality of the proposal

Financial and Schedule Feasibility

Maximizing purchase price while achieving public policy objectives

Feasibility of business plan and financial structure

Feasibility of proposed project schedule

Respondent Qualifications and Experience

Respondent's record of accomplishment

Ability to execute similar projects

Financial condition and capacity to secure financing

Economic Impact

Number and quality of new construction and building service jobs

Proposal for engaging MWBE enterprises

City real estate taxes generation



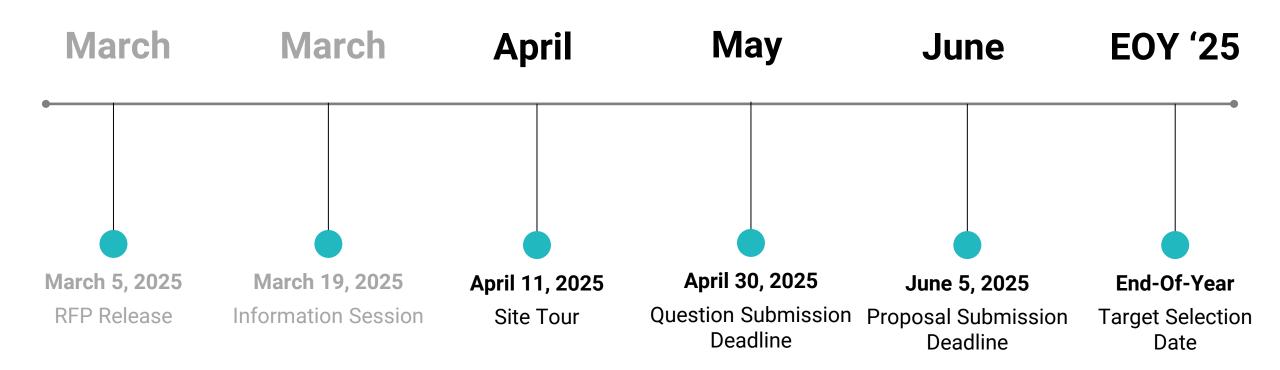
M/WBE

- Minority and Women-Owned Business Enterprises ("M/WBE")
- M/WBEs are certified by the Department of Small Business Services
- RFP has a target participation goal of a minimum of 25%
- Respondents must submit a M/WBE Participation Plan as part of their Proposal indicating their proposed level of M/WBE participation and a plan for achieving this goal
- Final M/WBE goals will be incorporated into the transaction documents
- Use SBS directories to find M/WBEs in a specific field
- NYCEDC can assist in identifying M/WBEs
- Link to NYC Certified Businesses: NYC Online Directory





RFP Timeline: 2025









100 GOLD STREET RFP INFORMATION SIGN-IN SHEET

DATE: <u>3/19/2025</u> TIME: <u>11:00AM ET</u> PROJECT: <u>100 Gold Street</u>

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