



## Hudson River Park Trust

**NOTICE OF PUBLIC HEARING  
and  
PUBLIC REVIEW AND COMMENT PERIOD  
regarding a  
PROPOSED TRANSFER BY SALE OF UNUSED DEVELOPMENT RIGHTS  
by  
HUDSON RIVER PARK TRUST  
from  
Piers 59, 60 and 61 and the Associated Headhouse in the  
Chelsea Section of Hudson River Park**

Pursuant to the Hudson River Park Act, the Hudson River Park Trust (“Trust”) hereby gives notice of a public hearing and public comment period regarding the following two separate and distinct significant actions under the Hudson River Park Act, each as set forth below: (1) the proposed transfer by sale of 123,437.5 sf of unused development rights from Piers 59, 60 and 61 and the associated headhouse in the Chelsea Section of Hudson River Park and related actions and (2) the proposed transfer by sale of 29,625 sf of unused development rights, or in the alternate, 34,562.5 sf of unused development rights from Piers 59, 60 and 61 and the associated headhouse in the Chelsea Section of Hudson River Park and related actions.

- Date and Time:** March 14, 2018  
To be held concurrently with the New York City Planning Commission’s public hearing on the Special Hudson River Park District and (1) 601 West 29<sup>th</sup> Street and (2) 606 West 30<sup>th</sup> Street, or in the alternate, 604-606 West 30<sup>th</sup> Street. The City Planning Commission public meeting begins at 10:00 AM. The public hearing on this matter is expected to begin at approximately 11:00 A.M.
- Place:** Department of City Planning  
120 Broadway, Concourse Level  
New York, New York
- Purpose:** To allow the public an opportunity to review and comment on a proposed significant action within the Park pursuant to the Hudson River Park Act.

Pursuant to the Hudson River Park Act, Chapter 592 of the Laws of 1998 of the State of New York, as amended (the "Act"), the Trust is responsible for the planning, design, development, construction, operation and maintenance of the Hudson River Park and the improvements therein (collectively, the "Park"), which is located along West Street in the Borough of Manhattan, City and State of New York and includes the property known as Piers 59, 60 and 61 and the associated headhouse in the Chelsea Section of the Park (the "Granting Site") generally situated between West 17<sup>th</sup> Street to West 21<sup>st</sup> Street at Twelfth Avenue in the Borough of Manhattan, City and State of New York. The Act defines the Granting Site as a "park/commercial use." As such, it is eligible to transfer unused floor area subject to local zoning.

Pursuant to a 2013 amendment to the Act, the Trust is authorized:

"to transfer by sale any unused development rights as may be available for transfer to properties located up to one block east of the boundaries of the [P]ark along the west side of Manhattan, if and to the extent designated and permitted under local zoning ordinances."

In 2016, the City Planning Commission and the New York City Council adopted a zoning change to establish the Special Hudson River Park District. The intent of the special district is to facilitate the repair, rehabilitation, maintenance and development of the Park, through the transfer of development rights within the Special Hudson River Park District, as well as to promote appropriate uses on the receiving sites that complement the Park and provide housing to residents of varied income levels, to the extent residential use is included.

New York City is currently considering several land use actions related to proposed private developments at (1) 601 29<sup>th</sup> Street, the Borough of Manhattan, City and State of New York and having a tax lot designation as Block 675, Lots 12, 29 and 36 (the "Douglaston Receiving Site") and (2) 606 30<sup>th</sup> Street, the Borough of Manhattan, City and State of New York and having a tax lot designation as Block 675, Lot 39 (the "Lalezarian Receiving Site") or in the alternate, 604-606 30<sup>th</sup> Street, the Borough of Manhattan, City and State of New York and having a tax lot designation as Block 675, Lots 38 and 39 (the "Lalezarian

Alternate Receiving Site”) each currently being reviewed through New York City’s Uniform Land Use Review Procedure (“ULURP”) and the City Environmental Quality Review process. Among these are separate Special Permit applications that would, if approved subsequently by the Trust’s Board of Directors, allow the Trust to transfer (1) 123,437.5 sf of unused development rights from the Granting Site to the Douglaston Receiving Site (the “Douglaston Transfer”) and (2) 29,625 sf of unused development rights from the Granting Site to the Lalezarian Receiving Site (the “Lalezarian Transfer”), or in the alternate, 34,562.5 sf of unused development rights from the Granting Site to the Lalezarian Alternate Receiving Site (the “Lalezarian Alternate Transfer”). The Lalezarian Alternate Transfer would only become effective if the New York City Planning Commission approved a Supplemental TDR Special Permit Application with respect to the Lalezarian Alternate Receiving Site and Lalezarian, as developer, acquired Block 675, Lot 38 (also known as 604 30<sup>th</sup> Street).

In connection with the Special Permit applications, the Trust submitted a statement to the New York City Department of City Planning (“DCP”) identifying potential construction projects to be made to the Park within the boundaries of Community Board 4, and confirming the sufficiency of funding to complete such identified improvements as required by the Act. Community Board 4 has subsequently identified its priorities for such potential construction projects. In addition, the Trust has also (1) negotiated a draft Purchase and Sale Agreement (the “Douglaston PSA”) with the developer of the Douglaston Receiving Site for the Douglaston Transfer pursuant to which the developer would pay the Trust \$37,000,000, and (2) negotiated a draft Purchase and Sale Agreement (the “Lalezarian PSA”) with the developer of the Lalezarian Receiving Site for the Lalezarian Transfer pursuant to which the developer would pay the Trust \$9,570,000. Should the Lalezarian Alternate Transfer proceed, the Trust would negotiate a draft Purchase and Sale Agreement (the Lalezarian Alternate PSA”) with the developer of the Lalezarian Alternate Receiving Site for the Lalezarian Alternate Transfer pursuant to which the developer would pay the Trust \$11,164,812.50. For all such draft agreements, the Trust has retained an independent appraiser to conduct an appraisal of the unused development rights in connection with each proposed transfer.

Copies of the proposed Douglaston PSA and Lalezarian PSA, the Trust's statements to DCP regarding the identification of Community Board 4 improvements, and the appraisals in connection therewith can be found on the Trust's website at [www.hudsonriverpark.org](http://www.hudsonriverpark.org).

DCP, on behalf of the City Planning Commission as lead agency, has issued a Notice of Completion for a Draft Environmental Impact Statement ("DEIS") for the Block 675/Special Hudson River Park District Proposal. A copy of that document is available at <http://www1.nyc.gov/site/planning/applicants/env-review/block-675-east.page>. The Douglaston Transfer and the Lalezarian Transfer (or in the alternate, the Lalezarian Alternate Transfer) are being considered together for the purposes of environmental review due to their adjacency, similarity of the land use actions being proposed, and concurrent development schedules.

In addition to the public hearing, the public will have an opportunity to provide written comments to the Trust. Written and verbal comments will be accorded the same weight. The public comment period extends from February 13, 2018 to April 16, 2018. Comments may be sent by regular mail to Petra Maxwell, Esq., Hudson River Park Trust, Pier 40, 2nd Floor, 353 West Street, New York, N.Y. 10014 or by email to [Block675Transfers@hrpt.ny.gov](mailto:Block675Transfers@hrpt.ny.gov). The public hearing is being held in compliance with the requirements of the Hudson River Park Act regarding significant actions.