



CITY PLANNING COMMISSION

June 11th, 2007 / Calendar No. 17

N 070488 HKM

IN THE MATTER OF a communication dated May 25, 2007, from the Executive Director of the **Landmarks Preservation Commission regarding the landmark designation of 63 Nassau Street Building** (Block 65, Lot 2) by the Landmarks Preservation Commission on May 15, 2007 (List No. 392/LP-2213) Borough of Manhattan, Community District 1.

Pursuant to Section 3020.8(b) of the City Charter, the City Planning Commission shall submit to the City Council a report with respect to the relation of any designation by the Landmarks Preservation Commission, whether of a historic district or a landmark, to the Zoning Resolution, projected public improvements, and any plans for the development, growth, improvement or renewal of the area involved.

The 63 Nassau Street Building is an early and significant surviving commercial building dating from the 1840's, when a major commercial jewelry district was in bloom on Maiden Lane and adjacent streets, including Nassau Street.

The landmark site is located in a C5-5 zoning district within the Special Lower Manhattan District. With an allowable floor area ratio (FAR) of 15.0, the zoning lot could be developed with approximately 16,000 square feet of floor area. The 63 Nassau Street Building contains approximately 5,000 square feet of floor area.

In certain zoning districts, including C5-5, the Zoning Resolution provides that the maximum amount of transferable floor area shall be calculated at 18 FAR. Therefore, there are approximately 11,065 square feet theoretically available for transfer.

Pursuant to Section 74-79 of the Zoning Resolution, a landmark building may transfer its unused

development rights to a lot contiguous to the zoning lot occupied by the landmark or one which is across the street and opposite to the lot occupied by the landmark buildings, or in the case of a corner lot, one which fronts on the same street intersection as the lot occupied by the landmark building. In the case of lots located in C5-5 districts, a landmark may transfer unused development rights to a lot contiguous or one which is across the street and opposite to another lot or lots except for the intervention of streets or street intersections, for a series of extending to the lot occupied by the landmark building or other structure. All such lots shall be in the same ownership.

There are approximately four potential receiving sites available for transfer of the landmark's unused floor area.

All landmark buildings or buildings within Historic Districts are eligible to apply for use and bulk waivers pursuant to Section 74-711 of the Zoning Resolution.

There are no projected public improvements or plans for development, growth, improvement or renewal in the vicinity of the landmark building.

The subject landmark designation does not conflict with the Zoning Resolution, projected public improvements or any plans for development, growth, improvement or renewal in the vicinity of the landmark.

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