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**IN THE MATTER OF** a communication dated August 19, 2016 from the Executive Director of the Landmarks Preservation Commission regarding the landmark designation of the Williamsburgh Trust Company Building, 177-185 South 5<sup>th</sup> Street (Block 2446, Lot 63) by the Landmark Preservation Commission on August 9, 2016 (List No. 489/LP No. 0163), Borough of Brooklyn, Community District 1.

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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.

On August 9, 2016, the Landmarks Preservation Commission (LPC) designated the Williamsburgh Trust Company Building as a city landmark. The landmark designation affect property located at 177-185 South 5<sup>th</sup> Street (Block 2446, Lot 63) in the Williamsburg neighborhood of Community District 1, Brooklyn.

The Williamsburgh Trust Company Building is located at the corner of South 5<sup>th</sup> Street and South 5<sup>th</sup> Place in Williamsburg Brooklyn. It is a Neoclassical style bank building recalling Williamsburg's industrial prosperity of the 19th and early 20th centuries and the historic role of the building's surrounding area as a commercial and financial hub serving Williamsburg, Greenpoint, and Bushwick. Completed in 1906, the building was designed by Helmle, Huberty & Hudswell, major Brooklyn architects who designed some of the borough's most significant early-20th century banks and park structures. It initially served as headquarters of the Williamsburgh Trust Company.

The building features classical porticos with acroteria on its two street facades, as well as a saucer dome recalling that of the Pantheon. Originally intended to stand in isolation, the building is remarkable for its four fully developed classical facades as well as its unusual facing material of white terra cotta. The building's opulent design and prominent location at the entrance of the then-

new Williamsburg Bridge drew admiration from the press, which described it as a “superb new edifice” that was both “extravagant and palatial.” Shortly after the building’s opening, the Williamsburgh Trust Company was rocked by the Panic of 1907, and it served its last customer in 1910. Five years later, the building was acquired by the City of New York as part of a broad effort to reform the city’s court system and improve Brooklyn’s courthouses, and from 1916 to 1958, it served as Magistrates’ Court for the Fifth District of Brooklyn. The building’s cross-shaped plan and central dome made it attractive for conversion to an Orthodox church, and in 1961, it was acquired by the Holy Ukrainian Autocephalic Orthodox Church in Exile, which renovated it to serve as its Holy Trinity Cathedral.

The building is located in Williamsburg’s Southside neighborhood, directly north of the Williamsburg Bridge. Uses on the block and in the surrounding neighborhood are characterized by five- to six-story apartment buildings and attached three- to four-story rowhouses, with ground-floor commercial uses located along major corridors.

The site is located in Special Mixed Use District (MX-8), and mapped with an M1-2/R6 district, which allows a maximum FAR of 2.0 for industrial and commercial uses, 4.8 for community facility uses, and between 3.0 and 3.6 FAR for residential uses, depending upon participation within the voluntary Inclusionary Housing program. Maximum building heights are allowed to rise up to 110 feet after a 10- to 15-foot setback at a maximum base height of 60 feet.

An R6 district is mapped across South 4th Street to the north of the site, which is governed by Height Factor regulations or optional Quality Housing regulations, allowing a maximum residential FAR of 2.43 and 3.0, respectively, and up to 4.8 FAR for community facility uses. R6 Height Factor has no maximum building height limits, and R6 Quality Housing allows a maximum building height of between 55- to 70-feet depending on street-width.

A C4-3 district is mapped across South 5th Street to the south of the site, which has an R6 residential equivalent, and allows a maximum FAR of 3.4 for commercial uses, 3.0 FAR for residential uses, and 4.8 FAR for community facility uses. Across the street from the site directly to the east is the Continental Army Plaza and La Guardia Playground, a combined 1-acre of public

open space. While these open spaces are not mapped-parkland, they are controlled by the NYC Department of Transportation as part of the Williamsburg Bridge landing (Block 2446, Lot 56) and are managed and maintained by the NYC Department of Parks and Recreation.

The Williamsburgh Trust Company Building is situated on an approximately 6,000 square foot lot located within a Special Mixed Use District (MX-8) mapped with an M1-2/R6 district mapped as well as Inclusionary Housing which permits a maximum residential FAR of 3.6, a maximum community FAR of 4.8, and a maximum industrial and commercial FAR of 2.0. The existing building is approximately 4,495 square feet, leaving approximately 17,105 square feet of unused development rights available on the site.

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 building or one which is across the street and opposite to the zoning lot occupied by the landmark building, or in the case of a corner lot, one which fronts on the same street intersections as the lot occupied by the landmark. There are five zoning lots that are eligible as transfer sites (Block 2446, Lot 68, 71, 77, 78, and 80). The site is also contiguous to Block 2446, Lot 56, however this lot is controlled by the NYC Department of Transportation and includes the Continental Army Plaza as well as the Williamsburg Bridge landing across the street from the site. .

As stated in 74-79 of the Zoning Resolution, the increase in floor area may not exceed the maximum allowable floor area by more than 20%. Under existing zoning, all of the potential receiving sites are eligible to receive a transfer.

Pursuant to Section 74-711 of the Zoning Resolution, landmark buildings or buildings within Historic Districts are eligible to apply for use and bulk waivers upon application to the Landmarks Preservation Commission.

The subject landmark does not conflict with the Zoning Resolution. In addition, the Commission is not aware of any conflicts between the subject landmark designation and projected public improvements or any plans for development, growth, improvement, or renewal in the vicinity of the landmark building.

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