



## CITY PLANNING COMMISSION

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June 7, 2006/Calendar No. 8

N 060454 HKM

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**IN THE MATTER** OF a communication dated April 21, 2006, from the Executive Director of the Landmarks Preservation Commission regarding the landmark designation of the Stewart & Company Building by the Landmarks Preservation Commission on April 18, 2006, (List No. 372, LP 2185), located at 402-404 Fifth Avenue (Block 838, Lot 48), Borough of Manhattan, Community District 5.

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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.

The Stewart & Company Building is an eight-story commercial loft building designed by Warren & Wetmore, located at the southwest corner of Fifth Avenue and 37<sup>th</sup> Street. The structure displays an unusual combination of Chicago and English neo-Classical design features. Its tripartite scheme with large tripartite “Chicago windows,” steel frame and masonry cladding are characteristic of the Chicago style. The blue and white ornamentation of the decorative polychrome terra cotta cladding is reminiscent of the 18<sup>th</sup> century English neo-Classical movement. While the building’s storefronts were replaced around 1936, the bulk of the Stewart & Company Building’s primary façade elements have remained substantially intact for almost 100 years and contribute to its significance as an example of early 20<sup>th</sup> century Fifth Avenue commercial loft architecture.

Warren & Wetmore designed the Stewart & Company Building for Robert Walton Goelet, a member of one of New York’s wealthiest and best-known real estate families. The building was constructed by the George A. Fuller Company, and its decorative terra cotta was manufactured by

the New York Terra Cotta Company, New York's only major manufacturer of terra cotta. The 1914 building contributed to the expansion of commercial use in what was largely a residential neighborhood north of 34<sup>th</sup> Street along Fifth Avenue in the early 20<sup>th</sup> century. Construction of the Tiffany and Company Building directly across Fifth Avenue, the Gorham Building one block to the south and the Stewart & Company Building, changed the atmosphere of this section of Fifth Avenue from residential to commercial.

The landmark site is located in a C5-3 district within the Special Midtown District. The allowable floor area ratio (FAR) in C5-3 districts is 16.0 for the purpose of development rights transfers from landmarks, which equates to 159,440 square feet at the Stewart and Company Building. The site contains approximately 83,278 square feet of floor area. Therefore, there are approximately 76,162 square feet of floor area theoretically available for transfer.

Pursuant to Section 74-79 of the Zoning Resolution, a landmark building may transfer 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 building, 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 C5-3 districts, floor area may also be transferred to a lot that is across a street and opposite to another lot or lots that, except for the intervention of streets or street intersections, form a series extending to the lot occupied by the landmark building or other structure. All such lots shall be in the same ownership.

There are approximately seven potential receiving sites available for the 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.

**AMANDA M. BURDEN, AICP, CHAIR**

**KENNETH J. KNUCKLES, Esq., VICE CHAIR**

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**ALFRED C. CERULLO, III, COMMISSIONER, RECUSED**