



IN THE MATTER OF a communication dated December 2, 2016, from the Executive Director of the Landmarks Preservation Commission regarding the landmark designation of the Pershing Square Building (Block 1296, Lot 1), by the Landmarks Preservation Commission on November 22, 2016 (Designation List No. 490/LP-2556), Borough of Manhattan, Community District 5.

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 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 November 22, 2016, the Landmarks Preservation Commission (LPC) designated the Pershing Square Building as a City landmark. The landmark site at 125 Park Avenue (Block 1296, Lot 1), is located on the east side of Park Avenue, between East 41st and East 42nd Streets, within the East Midtown neighborhood of Manhattan Community District Five.

The Pershing Square Building was constructed between 1921 and 1923 and was designed by architect John Sloan with staff from York & Sawyer. The Pershing Square Building and the Bowery Savings Bank replaced the Grand Union Hotel, which was acquired by the Public Services Commission in 1914 to create a new diagonal station that would link the older portions of the IRT line running beneath Park Avenue with the new extension of the line beneath Lexington Avenue. Engineers from the Public Services Commission provided exceptionally strong foundations that could support a 25-story building, while constructing the new station so that after the station was completed, the site could be marketed as a development site. The site was not ready for development until 1920 due to wartime shortages that slowed subway construction. The site was acquired by a syndicate headed by developer Henry Mandel who received financing from Bowery Savings Bank in exchange for releasing a portion of the site to the bank for a new branch. Sloan's design for the Pershing Square Building incorporated Renaissance and Romanesque elements to complement the William Louis Ayers of York & Sawyer's Romanesque Revival design for the Bowery Saving Bank, which shares a party wall and interlocking framing. The Pershing Square Building received a variance from the 1916 Zoning Resolution's setback requirements as the site was sold by the City as being developable

with a 25-story building and since the building utilized subway footings that were in place prior to the adoption of the Zoning Resolution, making it the last tall building to be erected in New York City without setbacks.

The Pershing Square Building is faced with granite, colorful terra cotta and textured brickwork and features Northern Italian motifs including round-arched buildings and tile hipped roofs. The design of the Pershing Square Building set a precedent for the colorful designs of architects Ely Jacques Kahn and Ralph Walker later in the decade.

The Pershing Square Building has direct access to Grand Central Terminal and several subway entrances.

The landmark site is located in a C5-3 zoning district within the Grand Central Subdistrict of the Special Midtown District, which allows a maximum FAR of 15. The 24,786 square foot zoning lot could be developed with 371,790 square feet of floor area. The Pershing Square Building contains approximately 247,876 square feet of floor area (10 FAR). The site, therefore, has approximately 123,914 square feet of unused development rights.

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 intersection as the lot occupied by the landmark. There are four potential receiving sites for the transfer of the landmark's unused floor area.

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 Pershing Square Building is located within the proposed East Midtown Subdistrict. If the proposed East Midtown Subdistrict text amendment, (N 170186 ZRM) is approved, landmarks located within the proposed subdistrict will be permitted to transfer their unused development rights to any eligible building similarly located within the proposed subdistrict. The landmark designation of the Pershing Square Building does not conflict with the proposed East Midtown Subdistrict text amendment.

The subject landmark does not conflict with the Zoning Resolution. Furthermore, 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.

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