

TECHNICAL MEMORANDUM 001

250 WATER STREET

CEQR No. 21DCP084M

ULURP Nos. C210438ZSM, C210439ZRM, N210441ZAM,

M130053(B)ZSM, C210445ZAM, C210438(A)ZSM

August 17, 2021

The 250 Water Street project is the subject of a Uniform Land Use Review Procedure (ULURP) application currently under consideration by the New York City Planning Commission (CPC). On May 17, 2021, a Draft Environmental Impact Statement (DEIS) was completed, and a Notice of Completion was issued. The DEIS analyzed a proposal by the Applicant, 250 Seaport District, LLC, to develop an up to approximately 680,500-gross square foot (gsf), up to 395-foot tall mixed-use building (the Proposed Project) containing market-rate and affordable housing, retail, office, and community facility spaces as well as parking at 250 Water Street (Block 98, Lot 1; the Development Site). The Proposed Project would also facilitate the restoration, reopening, and potential expansion of the South Street Seaport Museum (the Museum) at 89-93 South Street, 2-4 Fulton Street, 167-175 John Street (Block 74, a portion of Lot 1; the Museum Site). The Proposed Project would additionally include operational changes to facilitate passenger drop off on the Pier 17 access drive as well as minor improvements to the Pier 17 access drive area and building, and may include streetscape, open space, or other improvements (e.g., planters) under the Proposed Actions within the Project Area. The Project Area is located in the South Street Seaport neighborhood in Lower Manhattan, Community District 1. The Project Area is located within the NYCL South Street Seaport Historic District, and therefore the construction and design of the proposed buildings on the Development Site and Museum Site are subject to LPC review.

Shortly before the completion of the DEIS, On May 4, 2021, LPC voted to issue Certificates of Appropriateness for a modified design of the proposed building on the Development Site (Docket #: LPC-21-03235; Document #: COFA-21-03235) and the potential expansion of the Museum (Docket # LPC-21-04480, Document # SUL-21-04480). On May 13, 2021, LPC issued a Certificate of Appropriateness (Design Approval) with respect to the modified design of the proposed building on the Development Site. The program and bulk of the approved designs are within the Reasonable Worst Case Development Scenario that is analyzed in the DEIS for the proposed building on the Development Site and the potential expansion of the Museum.

On August 2, 2021, the Applicant filed an amended ULURP application (C 210438(A) ZSM) incorporating these project revisions. This Technical Memorandum considers whether those modifications would alter the conclusions of the DEIS. The conclusion of the Technical Memorandum is that the modifications would not alter the conclusions of the DEIS. Consideration of the amended application and its corresponding project modifications will be incorporated into the Final Environmental Impact Statement (FEIS).

Project Modifications

The amended application would facilitate the development of an approximately 616,483 gsf mixed-use building that would include approximately 432,253 gsf of residential uses, 161,969 gsf of office uses, 17,261 gsf of retail uses, 5,000 gsf of community facility uses, and 108 parking spaces. The Proposed Project would include up to 432 units (DUs), of which approximately 25 percent (up to 108 DUs) would be affordable. The building would consist of a seven-story, full-block base occupying the entire Development

Site with mixed uses (up to approximately 75 feet in height, 80 feet including permitted obstructions) on which a tower would be set. The tower, containing residential uses, would rise from the base to a total height of up to approximately 324 feet (329) feet including permitted obstructions.

Assessment and Conclusions

The DEIS identified potential significant adverse impacts in the technical areas of open space (from new shadows), shadows, historic and cultural resources, transportation (traffic and pedestrians), and construction (construction noise and traffic). The amended Land Use Application proposes a smaller building, in both height and floor area, than the building contemplated in the DEIS, consistent with the design approved by LPC. The Project Area, mix of uses, and proposed actions remain the same, except that the special permit that was requested pursuant to ZR Section 74-743(a) would additionally modify the minimum required base height in order to accommodate the lower street walls. As a result of these changes and additional analysis, it is anticipated that the impacts to historic and cultural resources and construction traffic identified in the DEIS will be eliminated or fully mitigated. The impacts to open space and shadows identified in DEIS would be reduced as a result of the changes, but the significant adverse impacts would remain. The significant adverse impacts to transportation identified in the DEIS would remain. *