

A. INTRODUCTION

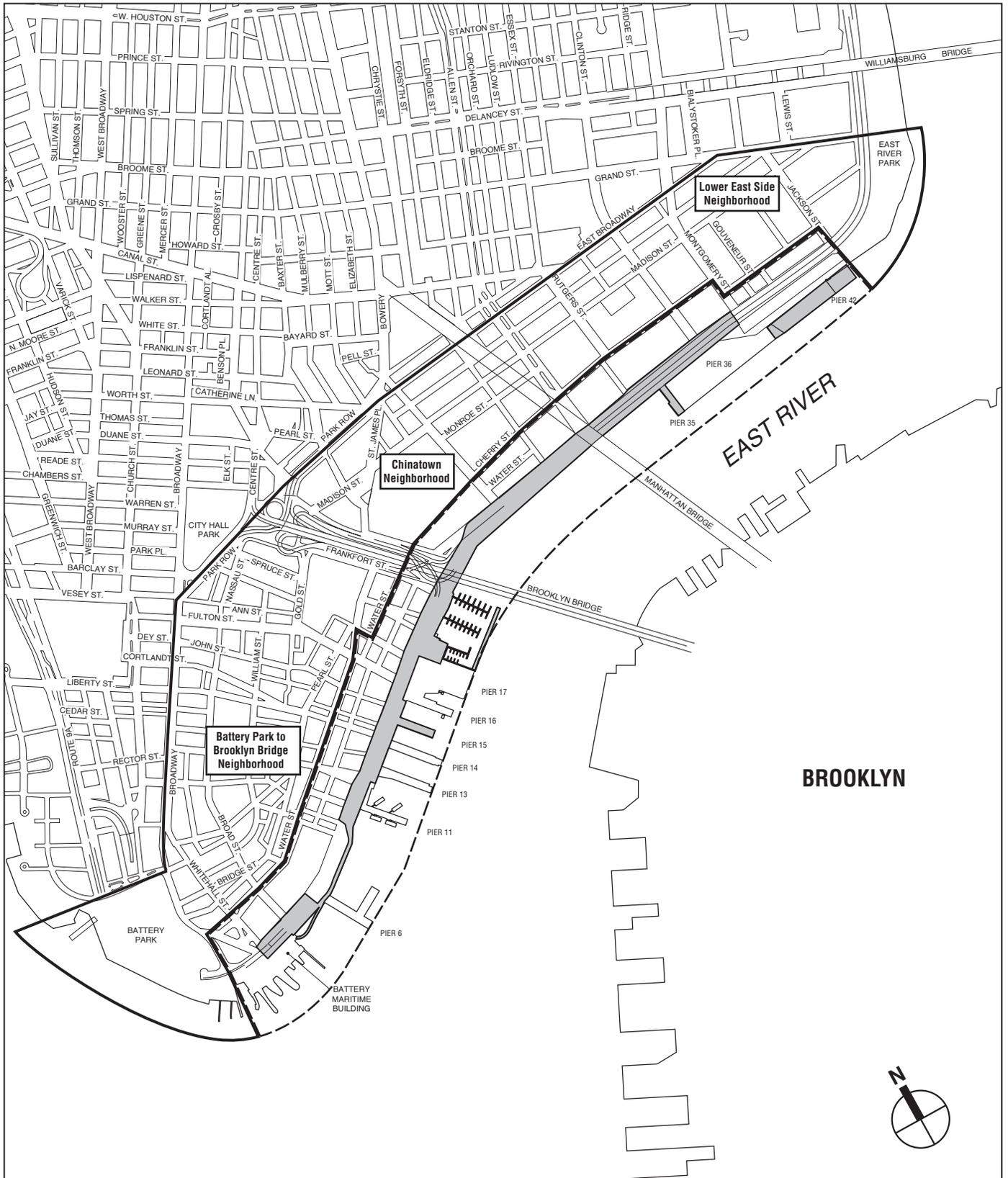
This chapter considers the consistency of the Proposed Action with land use and development trends, zoning regulations, and other applicable public policy within the area surrounding the project site. As described in Chapter 1, “Project Description,” the Proposed Action would improve a two-mile-long, City-owned public open space connecting Whitehall Ferry Terminal and Peter Minuit Plaza to the south to East River Park to the north. The 17-acre project site extends along the East River from the Whitehall Ferry Terminal and Peter Minuit Plaza on the south end to East River Park on the northeast end and includes the waterfront, the upland area adjacent to and under the elevated Franklin D. Roosevelt (FDR) Drive, and South Street. Piers 15, 35, and 42, a portion of Pier 36, and the New Market Building pier are included in the Proposed Action.

This analysis considers a primary study area, which extends roughly a block inland from the project site and represents the area most sensitive to potential land use impacts resulting from the Proposed Action, and a larger secondary study area where indirect effects may occur (see Figure 3-1). The secondary study area encompasses Battery Park at its southern edge and is bounded by Broadway and Park Row to the west, East Broadway and Grand Street to the north, and the East River to the south and east. For the purpose of this analysis, the secondary study area is divided into three neighborhoods: Brooklyn Bridge to Battery Park, Chinatown, and the Lower East Side.

Overall, the Proposed Action would be consistent with land use, zoning, and public policy for the project site and the surrounding study areas. The Proposed Action would have a substantial positive effect on land use by improving the design of and adding amenities to the esplanade and bikeway that runs through the project site. Additionally, it would transform vacant piers and underutilized land beneath the FDR Drive for recreational, cultural, and retail uses that would serve the surrounding communities. The development resulting from the Proposed Action would be consistent with zoning on the project site with the exception of the New Market Building, where a special permit would be needed to allow a building form with suitable flexibility to support cultural, community, and other non-traditional commercial uses. The project would be consistent with applicable public policies, which focus on waterfront access and the continued revitalization of Lower Manhattan. Therefore, the proposed project would not result in significant adverse impacts with respect to land use, zoning, and public policy.

B. DEVELOPMENT HISTORY

The East River waterfront was historically used for maritime industry and at its peak the two-mile stretch of waterfront along the project site housed as many as 40 piers in active industrial use. With changes in technology, shipping piers were relocated to the deeper waters of the Hudson River, and by the 1950s the only major industrial use remaining on this stretch of waterfront was the Fulton Fish Market. The Fulton Fish Market, which had occupied several



-  Project Site
-  Primary Study Area Boundary
-  Secondary Study Area Boundary

0 2000 FEET
SCALE

block frontages adjacent to Pier 17, was relocated to a new facility at Hunts Point in the Bronx in late 2005.

While the northern portion of the primary and secondary study areas has long been predominantly residential, the area south of the Brooklyn Bridge is best known for its role as the City's financial district. While the area remains home to the New York Stock Exchange and many financial institutions, there has been a trend over the past 25 years toward greater residential use. A number of office buildings, including 55 Wall Street, 67 Wall Street, the JP Morgan Building at 15 Broad Street, the Cocoa Exchange at 82 Beaver Street, and 20 Pine Street, have been converted to residential use, and the area is being transformed from a business district to a 24-hour mixed-use neighborhood.

C. EXISTING CONDITIONS

LAND USE

PROJECT SITE

Land uses on the project site, which extends along the waterfront from the Battery Maritime Building (BMB) Plaza at Whitehall Street to Pier 42 near Jackson Street, include parking lots, vacant land, vacant buildings, and a waterfront esplanade of varying width and quality.

At the southernmost end of the project site is the BMB and an area currently used primarily for traffic circulation. While there is a small paved pedestrian area just north and west of the BMB, most of this area is occupied by traffic lanes and the entrance to the tunnel linking the FDR Drive to West Street beneath Battery Park. North and east of the BMB Plaza, an approximately nine-foot-wide sidewalk extends along the bulkhead. There are several benches near the railway along the water's edge.

At Old Slip, the FDR Drive becomes elevated. The esplanade continues along the bulkhead beneath the elevated highway structure, and a two-way bicycle path begins just inland of the esplanade. The remaining area beneath the FDR Drive is used for vehicle parking. Near Old Slip, there are approximately 12 parking spaces for Fire Department of New York (FDNY) employees. The esplanade continues past Pier 11, which houses commuter ferry terminals. At the foot of Pier 11, the area under the FDR Drive serves as a pedestrian plaza where disembarking ferry riders cross beneath the elevated highway to reach Wall Street.

North of Wall Street, the esplanade is widened outboard of the bulkhead on a platform supported by pilings. Benches and planters with shrubs are located near the water's edge. Chain link fencing runs along the bulkhead and the vacant Piers 13 and 14 adjacent to the project site. Large tour buses park beneath the FDR Drive in this area. Pier 15, located just north of Fletcher Street, consists only of four wooden piles in the water. North of Burling Slip, the esplanade narrows to approximately 12 feet as it approaches Pier 16. Inland of Piers 16 and 17, the area beneath the FDR Drive is largely open to pedestrians. There is a small structure housing restrooms and a storage area.

There is public parking in the area under the FDR Drive that formerly was part of the Fulton Fish Market. Until it was relocated in 2005, the Fulton Fish Market also occupied the New Market Building, which is now vacant. North of the New Market Building, the esplanade continues along the water's edge and has benches and plantings.

There is bus parking along the south side of South Street under the elevated FDR Drive structure from Catherine Slip under the Manhattan Bridge to Rutgers Slip. The bikeway/walkway runs on either side of the south columns of the FDR Drive structure. Approximately 15 parking spaces for New York City Department of Citywide Administrative Services (DCAS) employees are located under the FDR Drive in the area just north of the Brooklyn Bridge. The esplanade continues north along the water until it nearly reaches Pier 35. Pier 35 is vacant and access is blocked by a chain link fence. At Pier 35, the pedestrian and bike paths move inland alongside South Street. The bikeway/walkway in this area is narrow and has no amenities. The project site includes the easternmost portion of Pier 36. This portion of the pier houses equipment used by the New York City Department of Transportation (NYCDOT)'s Division of Roadway Repair and Maintenance for the resurfacing of streets in Manhattan. Pier 42 contains a vacant shed and an open storage area for construction materials.

PRIMARY STUDY AREA

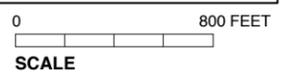
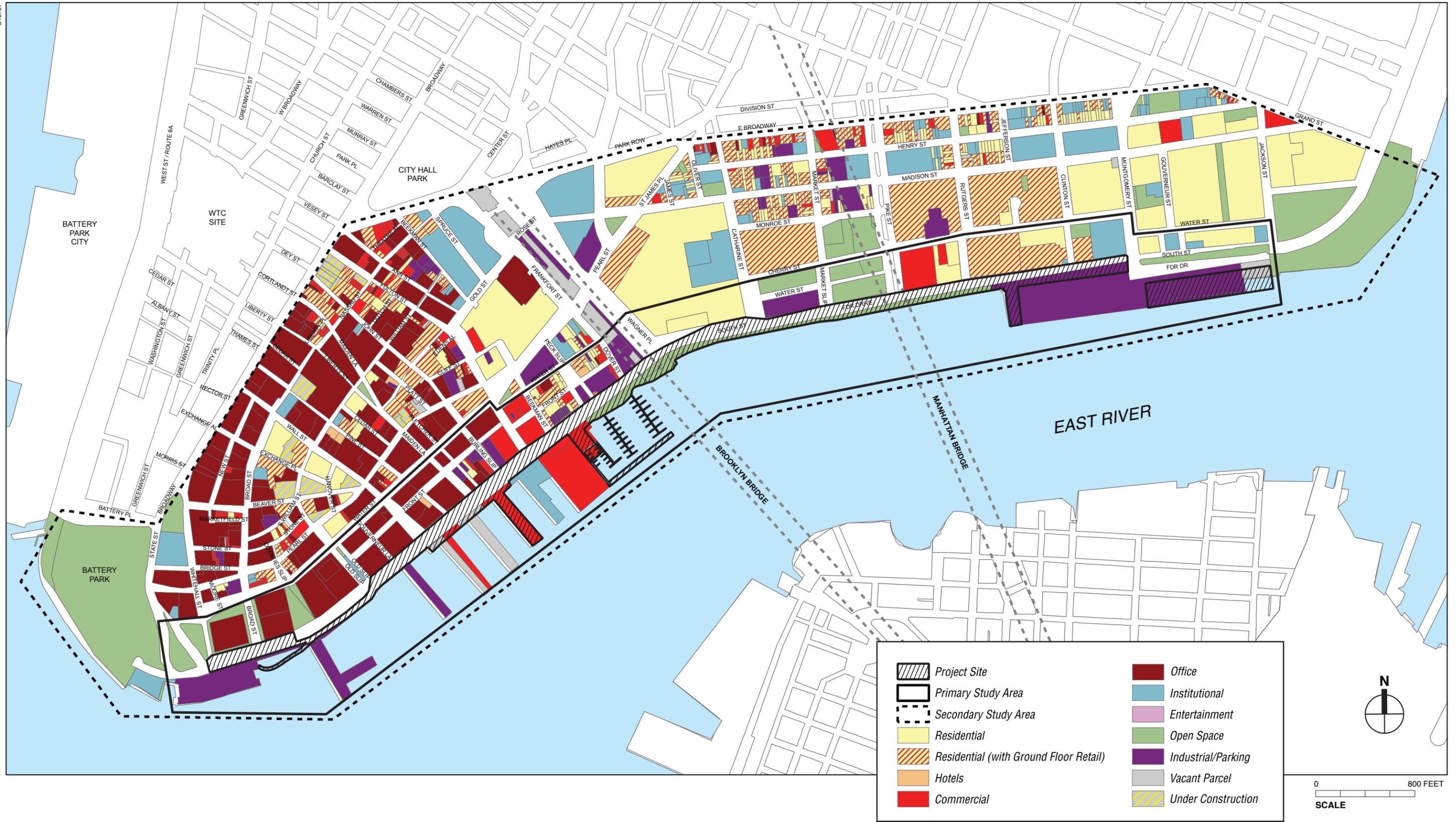
The primary study area, which encompasses the waterfront areas and piers that are not part of the project site and extends approximately one to two blocks inland from the project site, includes office, retail, residential, and institutional uses as well as open space (see Figure 3-2). Generally speaking, the primary study area is dominated by office uses at the southern end in the Financial District and becomes increasingly residential moving north and east to Chinatown and the Lower East Side.

The recently renovated and expanded Whitehall Ferry Terminal is located at the southern tip of Manhattan at the southernmost edge of the primary study area. At Peter Minuit Plaza, just north of the Whitehall Ferry Terminal, the reconfiguration and expansion of the South Ferry subway station is under way. The BMB, which is in the final stages of a major restoration project, is just east of the Whitehall Ferry Terminal along the waterfront. Completed in 1909, the BMB served as a terminal for commuter ferries and the Governors Island Preservation and Education Corporation currently uses Slip 7 of the BMB to ferry visitors to and from Governors Island.

The primary study area encompasses six entire piers and a portion of one pier. Piers 6, 11, 13, 14, 16, and 17 are adjacent to the project site and located entirely within the primary study area. Most of Pier 36 falls within the primary study area, although, as described above, the eastern edge of the pier is part of the project site

A heliport with a parking lot, landing pads, and a two-story building is located on the L-shaped Pier 6. Pier 11, located just south of Wall Street, serves as an arrival and departure point for five commuter ferry lines. Pier 13 is a long, vacant, pile-supported concrete pier that is fenced off from the esplanade. A chain link fence blocks off access to the vacant Pier 14, which is located just south of Maiden Lane. Just south of Fulton Street, historic ships are docked at Pier 16, which is part of the South Street Seaport Museum. The Tin Building and Pier 17 are outside the project site. The Tin Building is one of the buildings that used to house the Fulton Fish Market. Pier 17 is a large retail structure with restaurants and stores. Farther east, past both the Brooklyn and Manhattan Bridges, Pier 36 contains garages and parking areas used by the New York City Department of Sanitation (DSNY), the FDNY Rescue Units, and the New York Police Department (NYPD).

The inland portion of the primary study area consists primarily of large office buildings from Peter Minuit Plaza to the South Street Seaport area. Vietnam Veterans Plaza, which includes benches, trees, a monument, steps, an amphitheater, and a fountain, is opposite the project site at Coenties Slip. Just north of the intersection of Wall and South Streets is the recently completed



East River Waterfront Esplanade and Piers

Wall Street Triangle Park, which includes benches, tables, and landscaping. The New York City Police Museum is located opposite the project site on Old Slip.

The South Street Seaport is centered around Fulton Street, where Schermerhorn Row and the Fulton Market building house retail and gallery space. From the South Street Seaport to the Brooklyn Bridge, residential buildings with stores or restaurants on the ground floor predominate in the primary study area. A public parking lot fills most of Peck Slip, and a large Con Ed substation occupies most of the block east of Peck Slip along South Street. The area beneath the Brooklyn Bridge to the north of South Street is used for NYCDOT truck parking.

The Governor Alfred E. Smith Houses, a housing complex run by the New York City Housing Authority (NYCHA), is adjacent to the project site just north of the Brooklyn Bridge. The block bounded by Catherine, Water, Market, and South Streets contains a six-story warehouse building used by Manhattan Mini-Storage and a public parking lot. A baseball/softball field with a six-lane track is adjacent to the project site just south of the Manhattan Bridge. This field, which serves as athletic facilities for the Murray Bergtraum High School, is maintained by Take the Field, a public-private partnership, and is known as the Verizon Field. Tannahey Playground, located a block inland from the project site along Market Street and operated by the New York City Department of Parks and Recreation (DPR), offers basketball courts, play equipment, and seating areas.

The remainder of the primary study area east of the Manhattan Bridge is predominantly residential. Housing complexes across the FDR Drive from the project site include the Two Bridges Houses, Gouverneur Gardens, and the Hamilton-Madison House. A Pathmark supermarket is located opposite the project site just east of the Manhattan Bridge at Pike Street. Community facilities in this segment of the primary study area include P.S. 137, the Saint Rose's Home nursing facility, and the historic Gouverneur Hospital, which has been renovated into temporary housing for the homeless. Cherry Clinton Playground is located next to P.S. 137.

SECONDARY STUDY AREA

For the purpose of this analysis, the secondary study area is divided into three neighborhoods: Battery Park to Brooklyn Bridge, which encompasses much of the Financial District; Chinatown, which encompasses the portion of the secondary study area between the Brooklyn and Manhattan Bridges; and the Lower East Side, which consists of the northeastern area between the Manhattan Bridge and Grand Street (see Figure 3-1).

Battery Park to Brooklyn Bridge

The Battery Park to Brooklyn Bridge neighborhood comprises the eastern section of the Financial District and is largely commercial, with pockets of residential, institutional, entertainment, and open space uses. Tall office towers housing financial service institutions, law firms, and insurance companies occupy the southern and western portions of this neighborhood. Large commercial buildings dating from the early 1930s include 70 Pine Street and 40 Wall Street. More modern office buildings include One Chase Manhattan Plaza, 55 Water Street, One New York Plaza, and Financial Square.

The largest residential use in the area is Southbridge Towers, located on the superblock bounded by Gold, Fulton, and Water Streets, and the Brooklyn Bridge. The area surrounding these towers, particularly along Fulton, Gold, and Front Streets, contains small concentrations of residential buildings, most with ground-floor commercial uses. In recent years, there has been an accelerating trend toward residential use in the neighborhood, including the conversion of many

commercial buildings for residential use and, more recently, new buildings, including the recently completed residential towers at 2 Gold Street and 10 Liberty Street. Two schools on Broad Street, including the public Millennium High School and the private Claremont Preparatory School, are located in this neighborhood.

Battery Park, located at the southern edge of the secondary study area, encompasses 23 acres along the waterfront and is the largest public open space in the entire land use study area. The park contains expansive lawns and landscaping, a waterfront promenade, playgrounds, several monuments and memorials, and space for cultural programs. The Sphere, a sculpture that originally stood in Austin J. Tobin Plaza on the World Trade Center site and was damaged on September 11, stands in Battery Park as an interim memorial.

This neighborhood includes the highest concentration of cultural institutions in the land use study area. Battery Park is home to Castle Clinton National Monument and provides ferry connections to the Statue of Liberty and Ellis Island Immigration Museum. Additional museums include the Fraunces Tavern Museum at Pearl and Broad Streets; and Federal Hall, with its well-known statue of George Washington taking the oath of office as the nation's first president, at Wall and Nassau Streets. The National Museum of the American Indian of the Smithsonian Institution is located in the U.S. Custom House at Bowling Green, which also houses the U.S. Bankruptcy Court. Additional major institutional uses include Pace University and NYU Downtown Hospital, located south of the Brooklyn Bridge.

Chinatown

The Chinatown neighborhood between the Manhattan and Brooklyn Bridges includes mainly commercial and residential uses in small, older buildings and large residential towers. High concentrations of commercial and mixed-use buildings exist throughout the neighborhood, concentrated along Canal Street, between Broadway and Pearl Street, and along the north-south streets throughout the neighborhood. Restaurants, fresh food markets, tea and rice shops, and garment factories are the main businesses in Chinatown. Large-scale residential developments in this neighborhood include the Governor Alfred E. Smith Houses and Knickerbocker Village.

Additional uses in the neighborhood include institutional, transportation, office, and open space. Schools include P.S. 1 and P.S./I.S. 126 along Catherine Street, the Murray Bertraum High School for Business Careers, and numerous religious institutions scattered throughout the area. The NYPD headquarters is located in this neighborhood at 1 Police Plaza. Open spaces include Coleman Playground near the Manhattan Bridge, Playground One adjacent to P.S. 1, St. James Square, Chatham Square, and Sophie Irene Loeb Playground.

Lower East Side

The Lower East Side neighborhood between the Manhattan Bridge and Grand Street south of East Broadway is predominantly residential with retail uses along several main commercial strips and institutional uses such as schools and houses of worship scattered throughout the area. Most of the housing in the area consists of large complexes, including the Rutgers Houses, the Fiorello LaGuardia Houses, the Gouverneur Houses, and the Vladeck Houses. Tenement-style housing in buildings ranging from four to six stories is found in the northern portion of this neighborhood along East Broadway, Henry Street, and Madison Street.

Institutional uses in this neighborhood include Gouverneur Hospital, several schools and religious institutions, and the Henry Street Settlement. The Henry Street Settlement, which was founded in 1893, offers community arts programs, shelter and supportive services, behavioral

East River Waterfront Esplanade and Piers

and health services, senior services, home care services, a workforce development center, day care centers, and after school and summer programs.

Several playgrounds, including the Sol Lain Playground at P.S. 134, the Lilian D. Wald Playground at the Vladeck Houses, and the Little Flower Playground at the LaGuardia Houses, are located within this neighborhood. At its eastern edge, this neighborhood includes Corlears Hook Park and the southernmost portion of East River Park.

ZONING

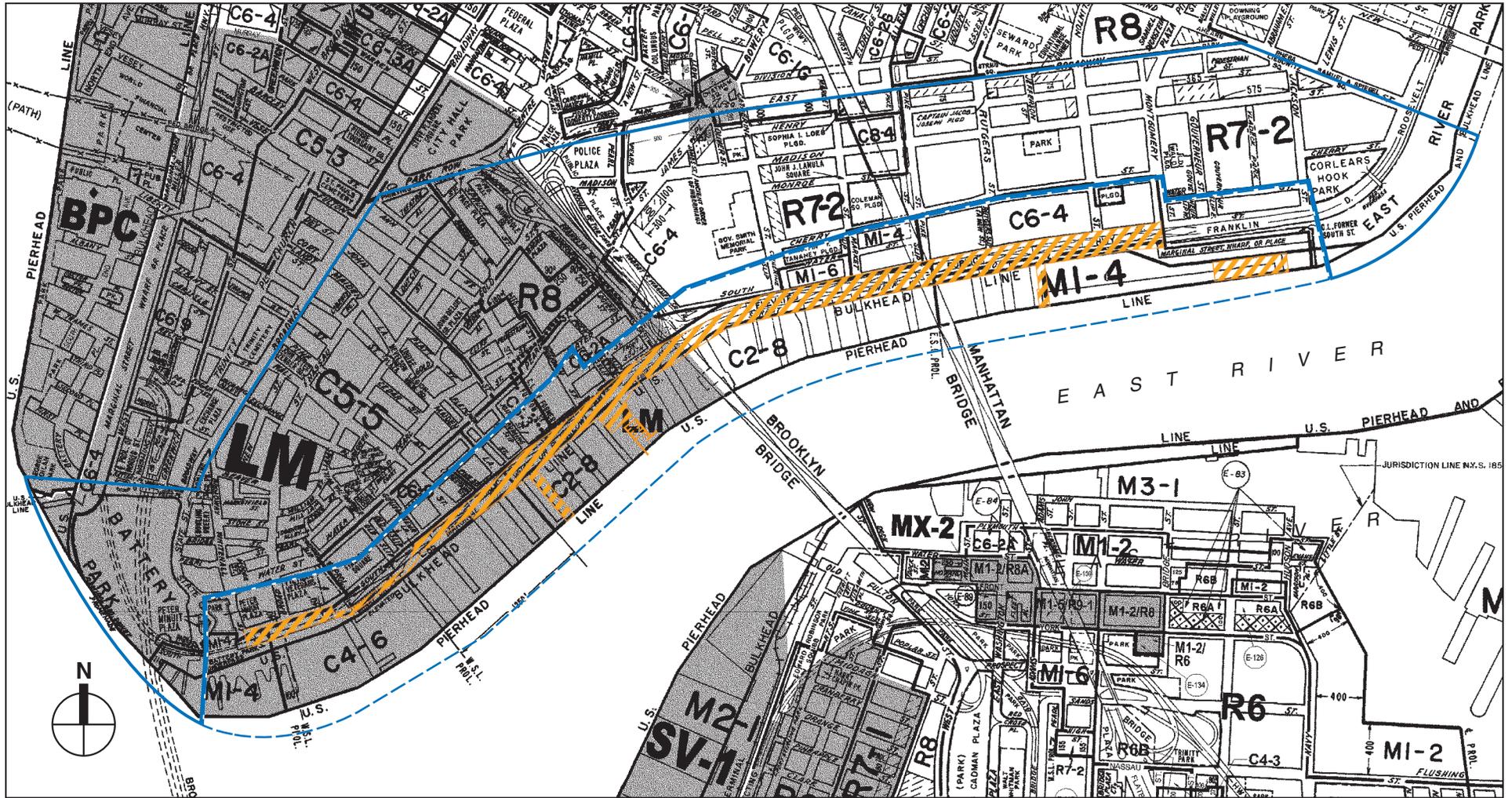
PROJECT SITE

As shown in Figure 3-3, the project site is zoned M1-4, C2-8, C4-6, and C6-4. Approximately half of the project site falls within the Special Lower Manhattan District, which extends from the Brooklyn Bridge south to Battery Park.

M1-4 districts are mapped at the southern end of the project site west of the BMB and at the northeastern end of the project site east of the Manhattan Bridge. As shown in Table 3-1, M1-4 is a light industrial district that permits most commercial uses, including retail, services, and light manufacturing. Certain community facility uses, including parks and recreational facilities, hospitals, and houses of worship are also allowed in M1-4 districts. The maximum permitted floor area ratio (FAR) is 2.0 for commercial and industrial uses and 6.5 for community facilities.

**Table 3-1
Existing Zoning Districts**

District	Type	Use Groups	Maximum FAR
<i>Project Site</i>			
M1-4	Light Industrial	4-14, 16-17	2.0 (M, C); 6.5 (CF)
C2-8	Local Service	1-9, 14	2.0 (C); 10.0 (R, CF)
C4-6	General Commercial	1-6, 8-10, 12	3.4 (C); 10.0 (R, CF)
C6-4	Central Commercial	1-12	10.0 (R, C, CF)
<i>Primary Study Area</i>			
M1-6	Light Industrial	4-14, 16-17	10.0 (M, C, CF)
C5-3	Central Commercial	1-6, 9-11	15.0 (C, CF); 10.0 (R)
C5-5	Central Commercial	1-6, 9-11	15.0 (C, CF); 10.0 (R)
C6-2A	Central Commercial	1-12	6.0 (C), 6.02 (R), 6.5 (CF)
C6-9	Central Commercial	1-12	15.0 (C, CF), 10.0 (R)
R7-2	Residential	1-4	3.44 (R), 6.5 (CF)
<i>Secondary Study Area</i>			
C1-5 overlay	Local Retail	1-6	2.0 (C)
C6-1G	Central Commercial	1-12	6.0 (C), 3.44 (R), 6.5 (CF)
C8-4	Heavy Commercial	4-14, 17	5.0 (C), 6.5 (CF)
R8	Residential	1-4	6.02 (R), 6.5 (CF)
Notes:	C = Commercial Use; M = Manufacturing; CF = Community Facility; R = Residential		
Sources:	New York City Zoning Resolution.		



- Project Site
- Zoning District Boundary
- C1-5 Overlay
- Special Purpose District
- C2-5 Overlay
- Primary Study Area Boundary
- Secondary Study Area Boundary

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SCALE

Between Maiden Lane and the Manhattan Bridge, the project site is zoned C2-8. C2-8 is a local service district that permits residential and community facility uses as well as a wide range of commercial uses, including local retail and service establishments, small amusement establishments, and services for boating and related activities. The maximum permitted FAR is 2.0 for commercial uses and 10.0 for residential and community facility uses. Community facility uses including parks and recreational facilities are allowed in C2-8 districts.

The project site is zoned C4-6 from Broad Street to Maiden Lane. C4-6 is a general commercial district that permits most retail and service uses as well as residential and community facility uses. This district permits a maximum FAR of 3.4 for commercial uses and 10.0 for residential and community facility uses. A C6-4 district encompasses the portion of the project site beneath the FDR Drive between Pike Slip and Montgomery Street. Both C4-6 and C6-4 districts permit parks and recreational uses.

The portion of the project site south of the Brooklyn Bridge is located within the Special Lower Manhattan District. Established in 1998, the Special Lower Manhattan District covers the country's third-largest central business district, including all of Lower Manhattan generally south of Murray Street and the Brooklyn Bridge. It was created to simplify and consolidate the overlapping complex regulations previously governing Lower Manhattan, to allow the area to grow while reinforcing its historic character and built fabric, and to facilitate the area's change to a mixed-use community. The zoning change relaxed strict use controls that had inhibited the retail, entertainment, and service establishments generally needed to support a 24-hour community. The special district's height and setback controls are intended to encourage new development that would be consistent with the historic character of Lower Manhattan while allowing design flexibility.

The portion of the project site extending roughly from Old Slip to Pier 17 falls within the South Street Seaport Subdistrict of the Special Lower Manhattan District. This subdistrict is an irregularly shaped area east of Water Street stretching from Dover Street on the north to just south of Old Slip on the south. The subdistrict was originally adopted as a special district by the New York City Planning Commission (CPC) in 1972 as a means of ensuring the historic character of the area, preserving Schermerhorn Row, and regulating the transfer development rights within the Seaport District.

Because it is located in the waterfront area, the project site is also governed by the waterfront zoning regulations set forth in Article VI, Chapter 2 of the New York City Zoning Resolution. Waterfront zoning governs uses on piers, platforms, and floating structures and includes special height and bulk regulations as well as visual corridor and public access requirements for most types of development. These regulations apply to most new residential and commercial development and govern bulk, yards, and provision of waterfront public access and visual corridors.

PRIMARY STUDY AREA

The primary study area includes M1-4, M1-6, C5-3, C5-5, C6-2A, C6-4, C6-9, and R7-2 zoning districts. The portion of the primary study area south of Brooklyn Bridge falls within the Special Lower Manhattan District. As shown in Table 3-1, M1-4 and M1-6 are industrial districts that permit commercial and light manufacturing uses as well as certain community facility uses. As shown on Figure 3-3, M1 districts are mapped at the southern tip of the study area and just south of the Manhattan Bridge. C5 and C6 districts are mapped in the primary study area between Battery Park and the Brooklyn Bridge, and from the Manhattan Bridge to Montgomery Street.

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These are central commercial districts that permit a wide range of commercial uses in addition to residential and community facility uses. R7-2 is a medium-density residential district mapped at the northeastern edge of the primary study area between Montgomery and Jackson Streets. The portion of the primary study area south of the Brooklyn Bridge falls within the Special Lower Manhattan District.

SECONDARY STUDY AREA

The secondary study area includes C5-5, C6-4, C8-4, R7-2, and R8 districts, and C1-5 overlays. The Battery Park to Brooklyn Bridge neighborhood falls entirely within the Special Lower Manhattan District and includes C5-5, C6-4, and R8 zoning districts. As described above, C5 and C6 are central commercial districts that permit a mix of commercial, residential, and community facility uses. R8 is a residential district that typically includes mid- to high-rise apartment buildings. Within the Battery Park to Brooklyn Bridge neighborhood, the Special Lower Manhattan District also includes a Historic and Commercial Core area coterminous with the landmarked Street Plan of New Amsterdam and Colonial New York. This core area (which begins south of Wall Street) is governed by special height and setback controls to ensure that new development is in keeping with its unique character.

The Chinatown neighborhood between the Brooklyn and Manhattan Bridges is zoned C6-4 and R7-2 with C1-5 commercial overlays along Catherine Street. The C1-5 overlay permits up to 2.0 FAR of local retail use in an R7-2 district. A small portion of this neighborhood along East Broadway is zoned C6-1G, a commercial district that allows commercial, residential, and community facility uses but requires a special permit for the conversion of non-residential buildings to residential use.

The Lower East Side neighborhood is zoned predominantly R7-2 with C1-5 overlays along main retail strips. A C8-4 district is mapped across portions of two blocks along the Manhattan Bridge between Henry and Monroe Streets. C8-4 is a heavy commercial district that permits a range of commercial and light industrial uses as well as certain community facilities.

PUBLIC POLICY

Public policy initiatives applicable to the project site and surrounding study areas are generally aimed at promoting economic development, encouraging residential development and the amenities and services needed to support a residential neighborhood, recovering from the 2001 terrorist attack on the World Trade Center, and improving public access to the waterfront.

As early as the 1950s and 1960s, corporations had begun to leave Lower Manhattan in favor of more convenient and modern office space in Midtown. The World Trade Center was planned and constructed to reinforce Lower Manhattan's position as a financial center. Since office vacancy rates began to become more pronounced in Lower Manhattan in the early 1990s, public policy has been used to influence land use and has begun to bring about the transformation of the Financial District into a more diverse, 24-hour community. Policy initiatives were developed beginning in 1995 to offer economic and financial incentives intended to increase office occupancy as well as promote reinvestment and adaptive reuse of obsolete commercial buildings in Lower Manhattan. The policies were designed to lower the area's commercial vacancy rates, convert targeted commercial office buildings into residential space, help build a 24-hour, mixed-use neighborhood, invest in and upgrade Class B office space, and attract new retailers to the area. Since September 11, 2001, several public policy initiatives have been created to continue

the revitalization of Lower Manhattan. A discussion of the specific plans addressing the project site and surrounding study areas is presented below.

LOWER MANHATTAN DEVELOPMENT CORPORATION

Funding for the Proposed Action would be provided through the Lower Manhattan Development Corporation (LMDC). As discussed in Chapter 1, LMDC was created in November 2001 as a subsidiary of the Empire State Development Corporation (ESDC) to help plan and coordinate the rebuilding and revitalization of Lower Manhattan south of Houston Street so that it will re-emerge as a stronger and more vibrant community. LMDC is charged with assisting New York to recover from the terrorist attacks on the World Trade Center and creating a permanent memorial. Through consultation with its many advisory councils representing a cross-section of affected communities and direct communication with government officials, elected representatives, community organizations, affected individuals, and members of the public, LMDC has gathered information on issues critical to New York's recovery, including transportation and infrastructure, residential and commuter concerns, economic development, education, and tourism and the arts. LMDC has also funded several initiatives and studies relating to short-term and long-term solutions to the challenges facing Lower Manhattan neighborhoods in the wake of September 11. Among these efforts are open space, traffic, transportation, and streetscape improvements. LMDC receives federal funding through two Community Development Block Grants totaling \$2.783 billion from the U.S. Department of Housing and Urban Development (HUD). HUD's grant conditions recognize the need to address the effects of the attacks on the Twin Towers, symbols of the nation's premier business and historic district, and the area's businesses, residents, workers and visitors, as well as related effects on the City and State economy.

CITY VISION FOR A 21ST CENTURY LOWER MANHATTAN

On December 12, 2002, Mayor Michael Bloomberg released the *Vision for a 21st Century Lower Manhattan* with the stated purpose to connect Lower Manhattan to the world around it, build new neighborhoods, and create public places that make Lower Manhattan one of the most appealing places in the world. It was released in conjunction with LMDC's announcement of seven design proposals for the World Trade Center site. The plan describes various recommendations to help revitalize and improve Lower Manhattan as a global center of business by creating new regional transportation links and to strengthen and further develop the area's residential neighborhoods. To attract new investment in the neighborhoods south and east of the World Trade Center site, the *Vision* calls for improvements to streetscapes, the expansion and creation of public plazas and parks, and the continued revitalization of the waterfront with new recreational amenities and public open space. The *Vision* aims to spark private market reactions from these public investments to increase the number of businesses and residents in Lower Manhattan.

PLAN FOR THE MANHATTAN WATERFRONT

The *Plan for the Manhattan Waterfront*, issued by the New York City Department of City Planning (DCP) in 1993, is a detailed study of Manhattan's waterfront conducted in conjunction with the *New York City Comprehensive Waterfront Plan*. DCP's 1992 *Comprehensive Waterfront Plan* reviewed the state of the City's waterfront and articulated a long-range vision that includes increased public recreational use of the waterfront. The *Comprehensive Waterfront Plan* envisioned a public esplanade along the entire length of Manhattan's waterfront. The *Plan*

East River Waterfront Esplanade and Piers

for the Manhattan Waterfront included detailed recommendations for the creation of a continuous esplanade on the project site and around the rest of Manhattan.

MANHATTAN WATERFRONT GREENWAY PLAN

In 2002, the City announced that by August 2003 it would provide a mixed-use greenway circumnavigating Manhattan. To complete this goal, an interagency committee was formed to plan, design, and implement the plan. The agencies represented were DCP, NYCDOT, the New York State Department of Transportation (NYSDOT), the Economic Development Corporation (EDC), and DPR. The November 2004 *Manhattan Waterfront Greenway Plan* outlines future planned greenway developments and documents past plans for the greenway, recent improvements, and current conditions on the greenway and the waterfront. The plan calls for improvements to the temporary off street pedestrian and bike path that runs through the project site south of Old Slip.

LOCAL WATERFRONT REVITALIZATION PROGRAM

The project site is located within the boundaries of the coastal zone. Pursuant to federal legislation, New York State and City have adopted policies aimed at protecting resources in the coastal zone. New York City's Waterfront Revitalization Program (WRP) contains 10 major policies, each with several objectives focused on improving public access to the waterfront; reducing damage from flooding and other water-related disasters; protecting water quality, sensitive habitats, such as wetlands, and the aquatic ecosystem; reusing abandoned waterfront structures; and promoting development with appropriate land uses. The New York State Department of State (NYSDOS) or the applicable state agency has this responsibility on the state level. Chapter 11, "Waterfront Revitalization Program," provides a detailed analysis of the compatibility of the Proposed Action with the 10 WRP policies.

LOWER MANHATTAN ECONOMIC REVITALIZATION PLAN

The Lower Manhattan Economic Revitalization Plan (LMERP) was enacted into law in 1995 and has been extended until June 30, 2007. The plan includes benefits for commercial tenants and residential conversions, as well as other cost-savings programs. Commercial tenant benefits under the plan include a five-year real estate tax abatement and a commercial rent tax special reduction. Both programs are applicable for pre-1975 commercial buildings with leases executed prior to March 31, 2001. The program requires that benefits be passed through to the commercial tenants. A residential conversion program is also available in Lower Manhattan for a 100 percent exemption of the increased assessed value due to residential conversion for eight years (nine years for landmarked buildings) and phased in at 20 percent every year for four years thereafter, for a total of 12 years. In addition to tax incentive benefits, LMERP includes a 12-year energy program consisting of a reduction of electricity costs. In conjunction with this energy program, the Industrial and Commercial Incentive program (ICIP) is another tax savings program available to property owners for up to 12 years in Lower Manhattan.

THE ALLIANCE FOR DOWNTOWN NEW YORK

The Downtown Alliance, the City's largest business improvement district (BID), was established in 1995. The Downtown Alliance's mission is to transform portions of Lower Manhattan into a 24-hour neighborhood and to create a safe, clean, live-work, wired community for the 21st

century. The BID covers the area from City Hall to the Battery, and from the East River to Route 9A, and includes approximately 100 million square feet of office space and over 100 city blocks.

421-G PROGRAM

The 421-g program provides a real estate tax exemption and abatement incentive for developers to convert commercial buildings, generally south of Murray and Frankfort Streets, into residential dwellings. A partial exemption and abatement is given for the conversion of nonresidential buildings to residential use in the eligible Lower Manhattan revitalization area, for a maximum of 12 years. Since 1998, more than 50 buildings in the study area have been converted from office to residential use under the 421-g program.

BROOKLYN BRIDGE SOUTHEAST URBAN RENEWAL AREA

The Brooklyn Bridge Southeast Urban Renewal Area, which was created in 1969, is bounded generally by the Manhattan Bridge to the north, the East River to the east, Battery Park to the south, and Water Street south of Maiden Lane and South Street to the west. Properties within the urban renewal area boundary, with the exception of two exempt parcels, were designated for acquisition by the City for redevelopment pursuant to the plan. The plan's objective was to develop the area in a manner consistent with the prevailing neighborhood pattern and to reinforce the existing urban form. Parcels within the urban renewal area are designated for development as commercial, commercial/public, transportation, and restricted street uses.

TWO BRIDGES URBAN RENEWAL AREA

The Two Bridges Urban Renewal Area was adopted in 1969 and covers the blocks bounded by South, Montgomery, Cherry, and Market Streets. Development in this area is governed by the Two Bridges Urban Renewal Plan, the goals of which include eliminating blight and restoring the residential character of the area, providing well-designed low, moderate, and middle income housing, providing convenient recreational, retail, and community facility uses, and strengthening the City's tax base by encouraging development and employment opportunities in the area.

OTHER PUBLIC POLICIES RESPONDING TO EVENTS OF SEPTEMBER 11

Federal Policies

In recognition of the disastrous impact of the 2001 attack on the World Trade Center, President George W. Bush declared Lower Manhattan a national disaster area, and \$21 billion in aid was approved by the United States Congress for the repair, restoration, and recovery efforts. These funds were allocated to the Federal Emergency Management Agency (FEMA), the Federal Transit Administration (FTA), and HUD for specific objectives and grants to be separately administered by each of the agencies and local project sponsors. (See Defense Appropriations Act of 2002, Public Law 107-117, and Supplemental Appropriations Act of 2002 for Further Recovery From and Response to Terrorist Attacks on the United States, Public Law 107-206.) The U.S. Small Business Administration (SBA) offered low-interest loans to eligible individuals to repair or replace damaged property and personal belongings not covered by insurance. In addition to emergency response efforts, FEMA's Disaster Housing Program also made funds and services available to individuals whose homes were uninhabitable and also provided cash grants to those who did not qualify for the SBA loans.

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New York Liberty Bond Program

As part of the efforts toward rebuilding and revitalizing New York City in the wake of September 11, the New York Liberty Bond Program was introduced as a cooperative program between New York Liberty Development Corporation (NYLDC), New York City Industrial Development Agency (IDA), New York State Housing Finance Agency (HFA), and New York City Housing Development Corporation (HDC). These agencies offer tax-exempt financing for the construction and renovation of commercial and residential properties that lie primarily within the Liberty Zone, which is the area of Manhattan south of Canal Street, East Broadway, and Grand Street. The goal of the program is to create a seven-day-a-week, 24-hour mixed-use, diversified community in Lower Manhattan by repairing and replacing damaged and destroyed commercial space; creating additional multifamily residential and neighborhood retail development; providing modern office space for displaced and decentralized businesses; attracting new residents and employers to New York City; and encouraging environmentally responsible design and construction. Residential developments in the study area funded through this program include 10 Liberty Street, 2 Gold Street, and 63 Wall Street.

Additional Policies

In addition to the policies discussed above, Lower Manhattan has been the subject of scores of studies and proposed development and revitalization plans since September 11. New federal, State, and City government-led initiatives have also been established to provide financial assistance to the Lower Manhattan population. These programs are set up to help retain existing and attract new residents, retail store owners, small businesses, and large corporations by providing grants, tax benefits, and other incentive packages. Some of these include:

- Discretionary grants—State and City awards to organizations with over 200 employees that remain in or relocate to Lower Manhattan;
- Residential grant program—financial incentives for retaining and attracting residents to Lower Manhattan; and
- Storefront improvement programs—matching funds for the cost of architectural design services and physical improvements of stores.

Resources are being offered through government entities and nonprofit organizations such as LMDC, ESDC, EDC, SBA, New York City Partnership, Seedco, the Downtown Alliance, and the Wall Street Rising coalition.

D. THE FUTURE WITHOUT THE PROPOSED ACTION

LAND USE

PROJECT SITE

Absent the Proposed Action, there would be no changes to land use on the project site. Pier 15 would not be rebuilt, Pier 35 would remain standing and vacant, and a vacant shed would remain on Pier 42. Piers 35 and 42 would continue to be inaccessible to the public. The New Market Building north of Pier 17 would remain standing and vacant. No enhancements to or widening of the existing esplanade would be made. The area beneath the elevated FDR Drive would remain unimproved and underutilized. The entrance to the BPU would remain directly in front of the BMB, and no pedestrian plaza would be created at the entrance to this building.

PRIMARY STUDY AREA

In areas adjacent to the project site, a number of improvements to streetscapes, open spaces, and the historic BMB are planned or under way. EDC has issued a request for proposals for the reuse of the BMB, and it is currently contemplated that the building will be transformed into restaurants and a food market. Ferries to the planned Fresh Kills Park on Staten Island and to the redeveloped Governors Island will depart from the BMB. Known development projects expected to occur in the primary and secondary study areas in the future without the Proposed Action are shown in Table 2-3 and in Figure 2-1 of Chapter 2, “Methodology.”

DPR’s planned East River Waterfront Access Projects will include improvements to Peck, Catherine, Rutgers, and Montgomery Slips and the upland portion of Pier 42, which will significantly improve the pedestrian connections between the East River waterfront and its neighboring Lower Manhattan areas. As part of the project, a new public open space appropriate to the South Street Seaport Historic District will be created at Peck Slip. Catherine, Rutgers, and Montgomery Slips will be enhanced with streetscape improvements such as benches, lighting, new paving, riparian trees, and vegetation. On the upland portion of Pier 42, an improved pedestrian and bike path would be created to connect the existing East River waterfront esplanade to East River Park. The project is being funded by LMDC.

Several projects are planned on piers adjacent to the project site:

- Piers 13 and 14: These piers will be demolished in 2007. Beyond the Proposed Action’s 2009 Build year, it is expected that the currently vacant Piers 13 and 14 could be reconstructed and developed with open space, retail, and maritime uses.
- Pier 17: On Pier 17, an additional 25,000 square feet of retail space is expected to be added to the Tin Building.
- Pier 36: Basketball City plans to construct a recreational facility on a portion of Pier 36 with six indoor basketball courts, a workout room, a locker room, and administrative offices. The proposed facility will also include a parking area and an outdoor basketball court, and will provide access and improvements to the waterfront on the portion of Pier 36 that it occupies.

The City’s proposed Fulton Corridor Revitalization Program will include an array of improvements along Fulton Street between Church and South Streets. The eastern end of this corridor is within the primary study area, while the portion from Water Street to Broadway is in the secondary study area. At its eastern edge, this corridor will connect with the project site. The Fulton Corridor Revitalization project is expected to include public investment in streetscape improvements, public open spaces, and incentives to spur private rehabilitation, renovation, and development of mixed-use properties. Open space improvements will include the renovation of the approximately 3,500-square-foot Titanic Memorial Park at the corner of Fulton and Water Streets, creating an improved gateway to the South Street Seaport; and the renovation of the 5,200 square foot Pearl Street Tot Lot, bounded by Fulton, Pearl, and Water Streets, making a more welcoming area for children and families. The existing DeLury Square at Fulton and Gold Streets would be expanded to become a 10,000-square-foot park, and a new 22,000-square-foot children’s playground would be created at Burling Slip. The program will also include design guidelines, grants and technical assistance to property and business owners to restore building facades and improve commercial storefronts and interiors, and targeted streetwall improvements. Funds will be provided for comprehensive streetscape improvements to enhance the pedestrian and vehicular conditions in the portals leading to Fulton Street, including John Street from

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William Street to South Street to enhance the connection to Burling Slip. This project will likely be completed beyond the Proposed Action's 2009 Build year.

Inland of the FDR Drive, the development expected to occur in the primary study area south of the Brooklyn Bridge represents a continuation of the trend toward increased residential use in Lower Manhattan. Major residential projects in the area adjacent to the project site include a proposed residential tower designed by Santiago Calatrava at 80 South Street. Between the Brooklyn and Manhattan Bridges, the development of approximately 650 housing units is proposed on the site of the six-story New York Post building, which occupies an entire block bounded by Water, Catherine, South, and Market Streets. East of the Manhattan Bridge, at South and Clinton Streets, up to approximately 250 units of infill housing are proposed directly opposite the project site within the Two Bridges Urban Renewal Area. Also within the Two Bridges Urban Renewal Area, 85 units of housing are under construction at 80 Rutgers Slip under the New Housing Opportunities Program.

SECONDARY STUDY AREA

Within the Battery Park to Brooklyn Bridge neighborhood, it is expected that the financial district will continue to evolve into a mixed residential and commercial neighborhood. The conversion of several large office buildings in the Wall Street area to residential use is under way or planned. Commercial buildings at 45 and 63 Wall Street and 20 Exchange Place are being converted for residential use. A new residential building is under construction at 15 William Street, and a new 74-story building with an elementary school is planned on the site of the NYU Downtown Hospital parking lot on Beekman Street. A few residential developments in the Chinatown and Lower East Side neighborhoods are under construction or have been recently completed.

ZONING

PROJECT SITE

No changes to zoning would occur on the project site in the future without the Proposed Action.

PRIMARY STUDY AREA

A rezoning from M1-6 to C6-4 would be required to facilitate the abovementioned proposed development of 650 housing units on the site of the New York Post building. No other changes to zoning in the primary study area are expected in the future without the Proposed Action.

SECONDARY STUDY AREA

No changes to zoning in the secondary study area are anticipated in the future without the Proposed Action.

PUBLIC POLICY

In the future without the Proposed Action, it is anticipated that public policies applicable to the project site and study areas will continue to focus on neighborhood and economic revitalization and the improvement of access to the waterfront for public use. The revitalization and rebuilding of Lower Manhattan, particularly along the waterfront, will be part of the City's long-range vision to create a Harbor District in the heart of the city. Other future projects in the New York Harbor,

including Brooklyn Bridge Park and the redeveloped Governors Island, would be linked by ferry to the Lower Manhattan waterfront and would provide recreational and cultural amenities.

NYCDOT is conducting a Lower Manhattan Street Management study that includes a study for Bus Management in Lower Manhattan from Canal Street to the Battery. It will entail conducting a market analysis and possibly selecting alternative site(s) for commuter and tour buses that currently park beneath the FDR Drive on the project site. It will also propose possible bus management strategies.

E. PROBABLE IMPACTS OF THE PROPOSED ACTION

As described in Chapter 1, the Proposed Action would involve land use actions subject to the City's Uniform Land Use Review Procedure (ULURP). These may include disposition for the lease of marginal streets for pavilions and possible dispositions or concessions related to other program elements of the Proposed Action; a special permit for bulk and use changes on New Market Building pier and Pier 15; changes to the City Map related to the creation of the BMB Plaza; and a waterfront zoning certification pursuant to ZR 62-711.

LAND USE

PROJECT SITE

As described in Chapter 1, the Proposed Action would improve existing public open space on the project site and capture the area under the FDR Drive and on Piers 35 and 42 for recreational use. The Proposed Action would enhance and expand the existing greenway that runs through the project site. A uniform sidewalk and bikeway would be created along South Street. In addition, the Proposed Action analyzed in this EIS would include the construction of a new pedestrian plaza in front of the BMB, and improvements to Piers 15, 35, 36, and 42 as well as the New Market Building and pier.

The Proposed Action would include a Program Zone under the FDR Drive with indoor structures and spaces for temporary outdoor activities, and a Recreation Zone along the edge of the water with seating, play spaces, and plantings. Pavilions housing community, cultural, and commercial uses would be constructed at some locations beneath the FDR Drive. The pavilions would be located so as not to block view corridors to the water from the upland.

The Recreation Zone would extend the length of the project site. The existing esplanade in this area would be enhanced with a variety of amenities that would improve opportunities for recreational use, and new recreational space would be created on Piers 15 and 35. Along the esplanade, new benches and planters would be provided, and the railing at the water's edge would be enhanced with lighting, fishing pole holders, and brackets for attaching historic placards and viewfinders for sights of interest. The existing esplanade would be widened with a pile-supported structure extending over the water between the BMB and Old Slip. A new BMB Plaza would be created to improve access to the BMB and Governors Island as well as to serve as the southern gateway to the new esplanade. The entrance to the BPU would be moved approximately 350 feet to the northeast, creating the space for a new ¾-acre pedestrian plaza at the entrance of the BMB above the sunken roadway. The plaza would connect the bikeway from the esplanade to Peter Minuit Plaza. A pedestrian bridge over the tunnel entrance in front of the BMB may be constructed as an interim condition until the BMB Pedestrian Plaza is completed.

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Pier 15 would be reconstructed to provide recreational space and a docking area for vessels. It is envisioned that the pier could be a deep truss structure with two levels and enclosed uses. The existing vacant structure at Pier 35 would be renovated to provide open space opportunities for family gatherings. It is anticipated that a multilevel landscape could be created, and a gently sloping path could rise to an elevated platform at the southeastern end of the pier.

Public open space would be created at the northern end of Pier 36. The Pier 36 open space would require the relocation of the facility used by NYCDOT's Division of Roadway Repair and Maintenance for the storage of equipment used for resurfacing Manhattan's roadways. While a new site has not yet been identified, the facility would not be relocated until a suitable new location for NYCDOT's roadway resurfacing operations is secured.

At the south end of Pier 42, a cove would be created for public enjoyment and temporary mooring of small boats. A protected open water area with a small craft launch area would be created at the northern end of Pier 42.

The existing warehouse on Pier 42 would be demolished and replaced with recreational space. The City would remove the Pier 42 shed and reinforce the existing pier. The shed would be replaced by a new "urban beach" above the East River, with berms reminiscent of dunes separating the promenade and the beach.

Approximately 14 pavilions totaling up to 150,000 square feet would be built under the FDR Drive in areas that are currently vacant or used for parking. Programs housed in each pavilion would correspond to the unique local needs of its location and surrounding community and could include a flower market, dance studio, martial arts studio, day care center, and community center. Although their exact locations have not been determined, the pavilions would be positioned to avoid blocking view corridors. In addition to the pavilions, the open space under the FDR Drive could be programmed for temporary uses, such as farmers' markets, performances, exhibitions, skateboarding, and community gatherings. Approximately 617 public parking spaces and 65 bus parking spaces would be displaced in the area beneath the FDR Drive. Additionally, parking spaces for DCAS and FDNY employees would be displaced. The FDNY parking would not be removed until new parking spaces for these vehicles are found.

Directly north and west of Pier 17, the New Market Building would be demolished to allow for a new structure with retail and cultural space. The New Market Building pier would be reconstructed. A new transient boat marina would be created to provide opportunities to temporarily moor small- to mid-sized vessels.

The Proposed Action would narrow South Street between Old Slip and Montgomery Street and create a uniform sidewalk and bikeway along the south side of the street. The South Street improvements would remove on-street public automobile parking south of the Brooklyn Bridge and would create additional on-street automobile parking spaces north of the Brooklyn Bridge. Bus parking along South Street and under the elevated FDR Drive between Old Slip and Burling Slip and in the vicinity of the Manhattan Bridge would be displaced as a result of the Proposed Action.

The changes associated with the Proposed Action would greatly improve land use on the project site. The proposed improvements to the existing esplanade and bikeway on the project site would create new opportunities for recreational use in addition to making the area more attractive visually. New recreational space created on piers and cultural and retail space created in pavilions under the FDR Drive would draw visitors to the area and add activity to this section of the Lower Manhattan waterfront, which is currently underutilized despite its dramatic views

and recreational potential. Therefore, the Proposed Action would result in no significant adverse impacts on land use on the project site.

PRIMARY STUDY AREA

The Proposed Action would be consistent with land uses and trends in the adjacent areas and would complement existing and planned open space and recreational uses. Two major open spaces, Battery Park and East River Park, are located at either end of the project site, and the Proposed Action would result in the creation of a continuous esplanade and bikeway between them. The recreational opportunities provided by the Proposed Action would support the residential and office uses in the primary study area. The improved esplanade and piers would serve as an amenity not only for downtown office workers, but for the area's growing residential population.

Additionally, the Proposed Action would complement other planned open space and recreational projects including the proposed Basketball City facility on Pier 36 and the East River Waterfront Access Projects, which would help to link the adjacent neighborhoods to a functionally and aesthetically improved waterfront. The restored BMB, which will house commercial uses and serve as a departure point for ferries to other open spaces in the harbor area, would be enhanced by the improved esplanade and the new BMB Plaza. The Proposed Action would maintain the current access to the heliport on Pier 6 and would therefore be compatible with this land use. The Proposed Action would improve City-owned public open spaces surrounding the heliport, which is owned by the City and operated by the Port Authority of New York and New Jersey.

Therefore, the Proposed Action would not result in any significant adverse impacts on land use in the primary study area.

SECONDARY STUDY AREA

The Proposed Action would complement land uses in the neighborhoods of the secondary study area. The dense population of office workers and the increasing residential population in the Financial District would benefit from the new and improved passive and active recreational opportunities that the Proposed Action would provide. The Proposed Action would also provide needed recreational space for the residential neighborhoods of Chinatown and the Lower East Side, which include dense, tenement-style housing.

The Proposed Action would create an open space that would function as part of a broader Harbor District that will include new waterfront parks in Brooklyn and on Governors Island. Just across the East River from the project site, Brooklyn Bridge Park will be developed along a 1.3-mile stretch of the Brooklyn waterfront. Governors Island, which is located opposite the southernmost portion of the project site in the New York Harbor, will be redeveloped to include cultural, recreational, and other public uses. It is envisioned that these two projects would be linked to each other and to the East River Waterfront Esplanade and Piers by ferry and/or other means of transport. Though the Brooklyn Bridge Park and Governors Island projects will be completed beyond the Proposed Action's 2009 Build year, they are all integral components of the City's vision for the revitalization of the New York Harbor for recreational use. Overall, the Proposed Action would result in no significant adverse impacts on land use in the secondary study area.

ZONING AND CITY MAP

PROJECT SITE

The Proposed Action would not result in any changes to zoning districts on the project site. The construction of a new building on the site of the New Market Building would require a special permit to modify the height and bulk provisions of the waterfront zoning regulations that govern the site. The proposed special permit would allow the construction of a building that has the flexibility to support cultural, community, and other non-traditional commercial uses while providing public access to the waterfront. A special permit may also be required for use and bulk changes on the reconstructed Pier 15. Because the project site is located on waterfront blocks, a waterfront zoning certification pursuant to ZR 62-711 is required. In order to create the proposed pedestrian plaza in front of the BMB, the Proposed Action would require a change to the City Map.

PRIMARY STUDY AREA

No changes to zoning in the primary study area are expected to result from the Proposed Action. The Proposed Action would introduce land uses compatible with the primary study area's zoning districts, which permit a mix of commercial, residential, and light industrial uses. Therefore, the Proposed Action would not result in any significant adverse impacts on zoning in the primary study area.

SECONDARY STUDY AREA

The Proposed Action would not result in changes to zoning in the secondary study area.

PUBLIC POLICY

The Proposed Action would be consistent with the public policies that apply to the project site and the surrounding areas and would help to achieve longstanding policy goals relating to waterfront access and open space. Since the early 1990s, a number of public policy documents have recognized the need to redevelop the City's underutilized, historically industrial waterfront areas for recreational and public use where feasible. The Proposed Action would improve access to an underutilized waterfront and create new recreational, cultural, and retail spaces that would draw activity to the waterfront area. The Proposed Action would therefore be consistent with waterfront policies as outlined in the *New York City Comprehensive Waterfront Plan*, the *Plan for the Manhattan Waterfront*, the *Manhattan Waterfront Greenway Plan*, and the *City Vision for a 21st Century Lower Manhattan*. In addition, as described in Chapter 11, the Proposed Action is consistent with the City's policies focused on improving public access to the waterfront. Additionally, the Proposed Action is consistent with the Brooklyn Bridge Southeast Urban Renewal Plan, which governs the East River waterfront area from Whitehall Ferry Terminal to the Manhattan Bridge.

As described above under "Existing Conditions," many of the public policies applicable to the project site and study areas are intended to further the transition of Lower Manhattan into a 24-hour mixed use neighborhood and to support the ongoing recovery from the 2001 terrorist attack on the World Trade Center. With its improvements to the existing esplanade and new recreational, cultural, and retail uses, the Proposed Action would contribute to the revitalization of Lower Manhattan and would provide amenities needed to sustain a growing mixed-use neighborhood. The user population drawn by the Proposed Action would catalyze economic activity in this part of Lower Manhattan.

Furthermore, as described above, the Proposed Action would help to fulfill the City's long-range vision of a revitalized Harbor District. The Proposed Action, along with the new Brooklyn Bridge Park and a redeveloped Governors Island, would be part of a triumvirate of projects intended to transform New York Harbor for recreational and cultural use.

Overall, the Proposed Action represents an important step in achieving the public policy goals relating to the revitalization of Lower Manhattan and the reclamation of the City's waterfront for public use. Therefore, the Proposed Action would result in no significant adverse impacts with respect to public policy. *