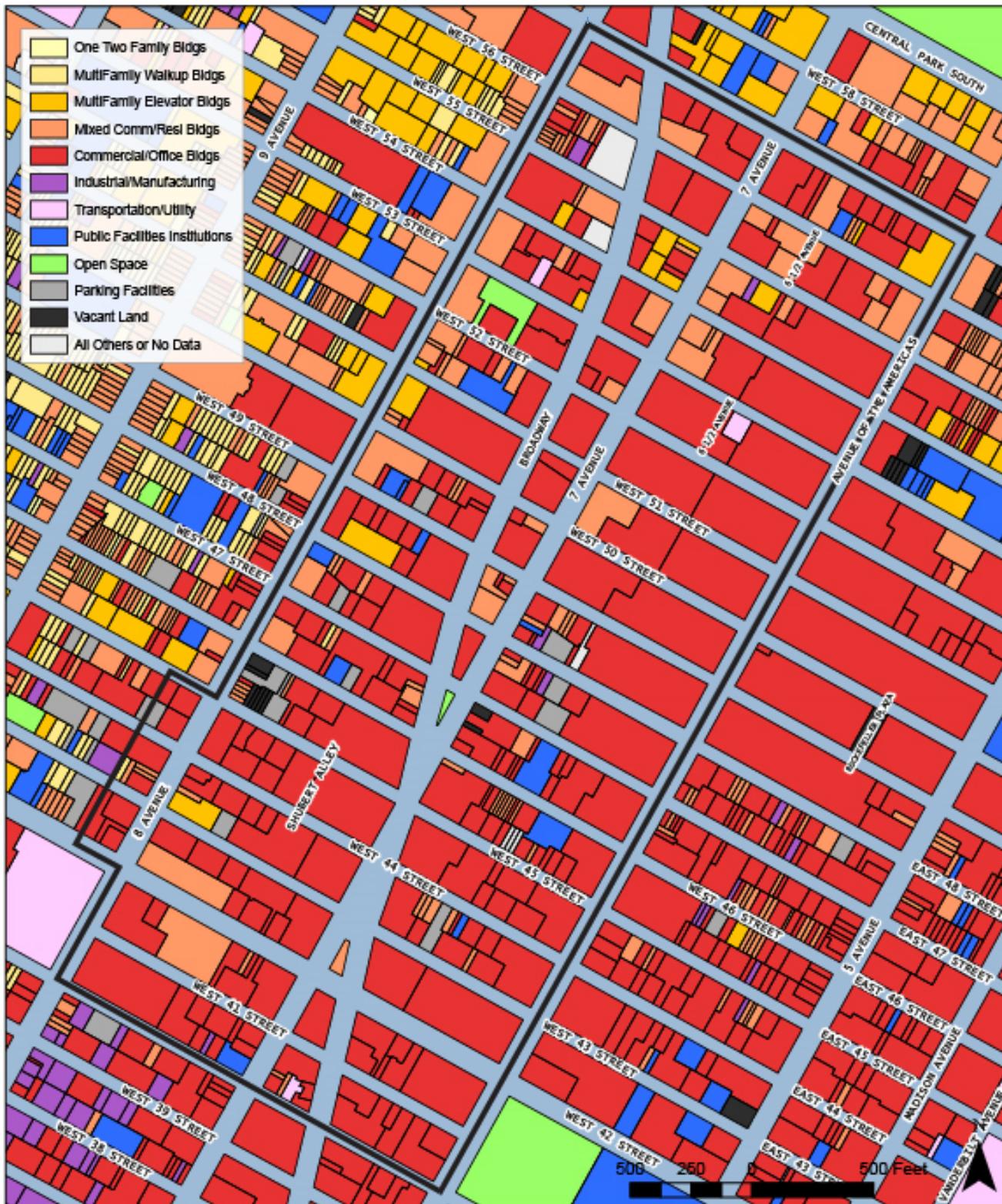




# **THEATER SUBDISTRICT FUND TEXT AMENDMENT**

New York City Department of City Planning March 28, 2016

## THEATER SUBDISTRICT Land Use Map



- Dense, Central Commercial District
- Central Business District (Special Midtown District)
- Residential west of 8<sup>th</sup> Ave (Special Clinton District)
- Manufacturing & Commercial south (Special Garment Center District)

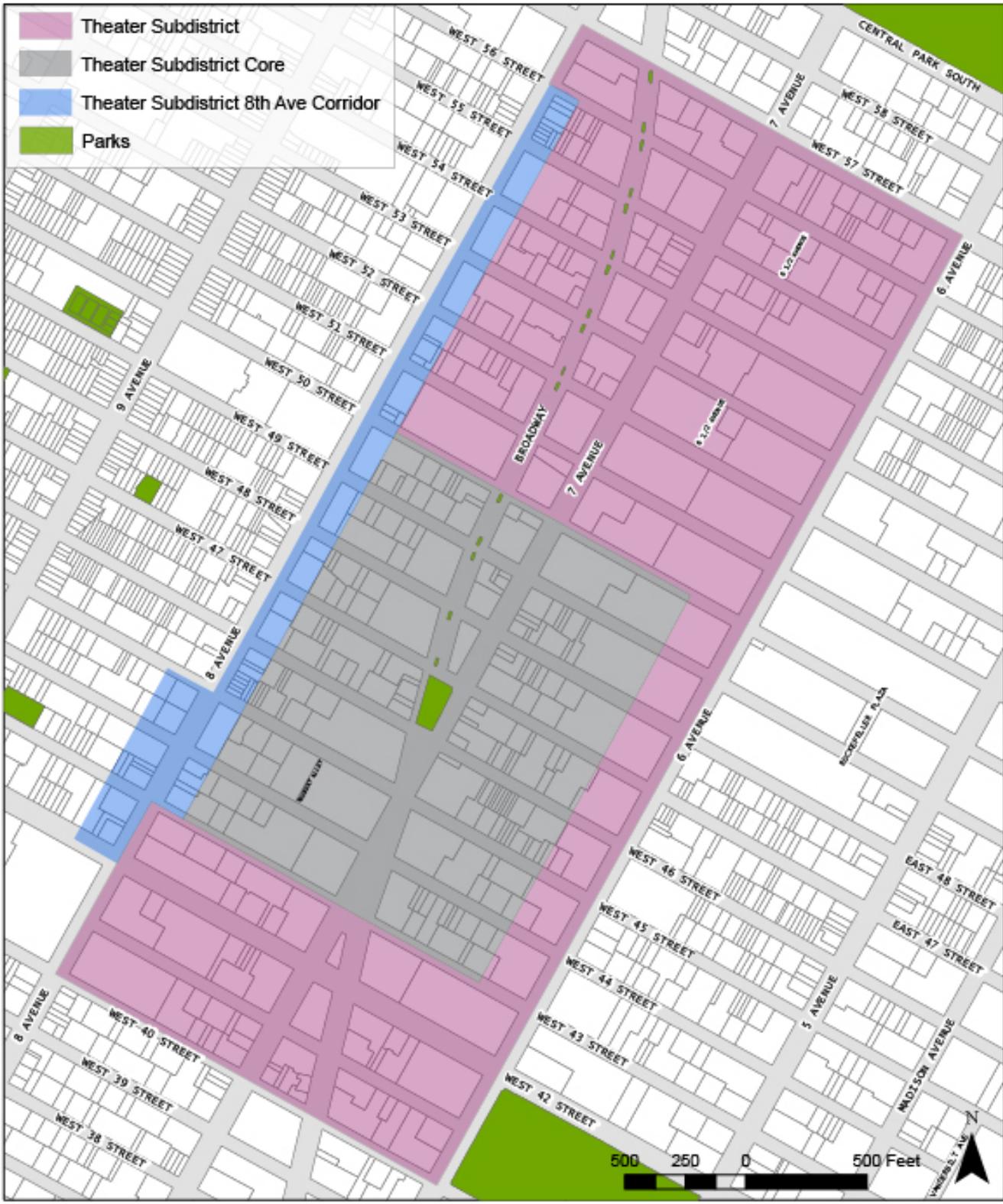
Theater Subdistrict

# THEATER SUBDISTRICT Zoning Map

- Districts: C5-3, C5-2.5, C6-4, C6-5, C6-5.5, C6-6, C6-6.5, C6-7, C6-7T, M1-6.
- High bulk commercial development
- Base FARs from 10.0 or 15.0
- Increase via a public plaza bonus and/or an Inclusionary Housing bonus.
- C6-7T district permits base FAR of 14.0 for commercial & mixed uses, 12.0 for residential use



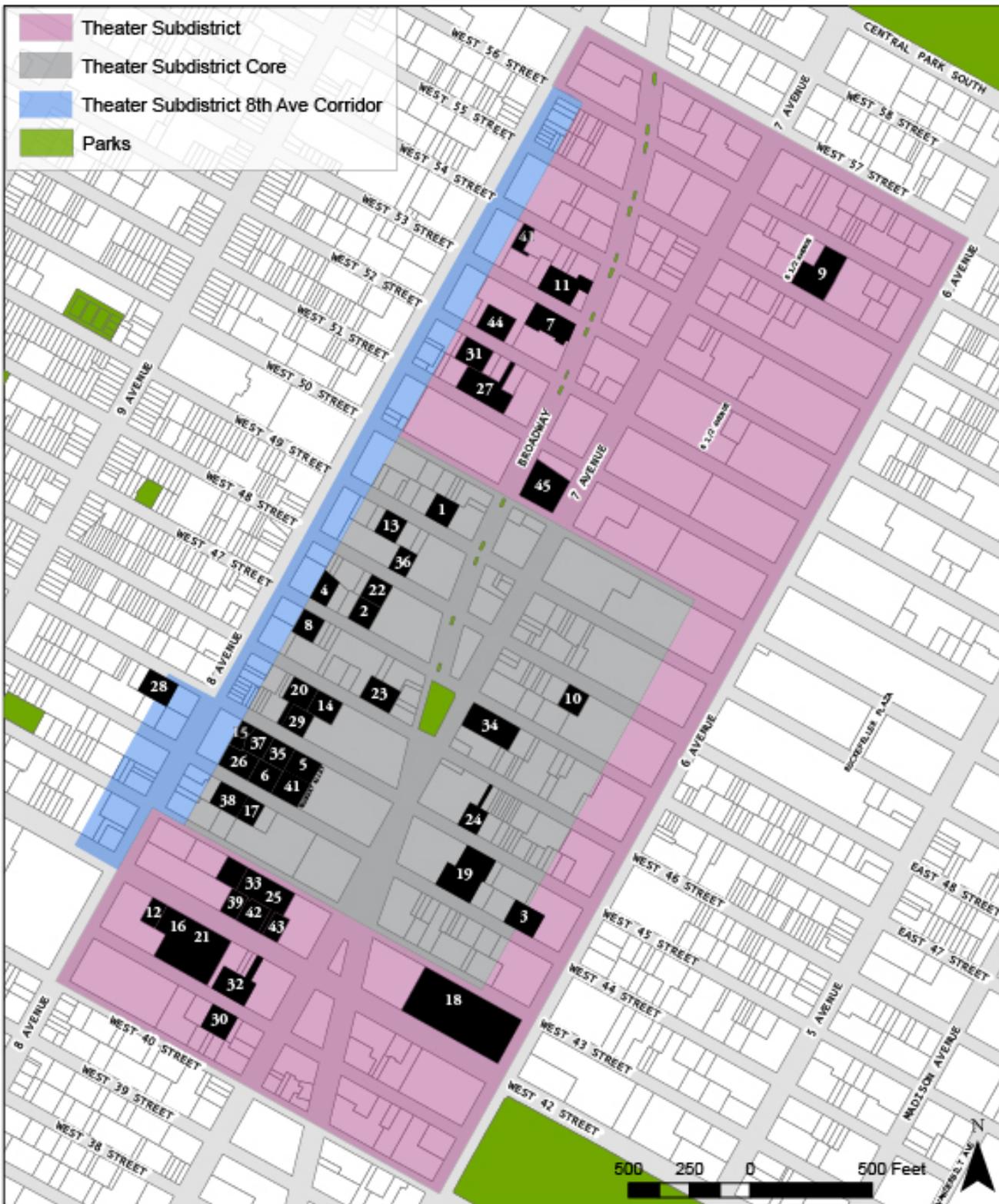
# THEATER SUBDISTRICT Zoning Map



- Special Theater District (1967)
- Special Midtown District (1982)
- Theater Subdistrict Text (1998)

# THEATER SUBDISTRICT

## Listed Theaters



- |                     |                     |
|---------------------|---------------------|
| 1. Ambassador       | 24. Lyceum          |
| 2. Barrymore        | 25. Lyric           |
| 3. Belasco          | 26. Majestic        |
| 4. Biltmore         | 27. Mark Hellinger  |
| 5. Booth            | 28. Martin Beck     |
| 6. Broadhurst       | 29. Music Box       |
| 7. Broadway         | 30. Nederlander     |
| 8. Brooks Atkinson  | 31. Neil Simon      |
| 9. City Center      | 32. New Amsterdam   |
| 10. Cort            | 32a. New Amst. roof |
| 11. Ed Sullivan     | 33. New Apollo      |
| 12. Empire          | 34. Palace          |
| 13. Eugene O'Neill  | 35. Plymouth        |
| 14. Forty-Sixth St. | 36. Ritz            |
| 15. Golden          | 37. Royale          |
| 16. Harris          | 38. Saint James     |
| 17. Helen Hayes     | 39. Selwyn          |
| 18. Henry Miller    | 40. Shubert         |
| 19. Hudson          | 41. Studio 54       |
| 20. Imperial        | 42. Times Square    |
| 21. Liberty         | 43. Victory         |
| 22. Longacre        | 44. Virginia        |
| 23. Lunt Fontaine   | 45. Winter Garden   |



## THEATER SUBDISTRICT

### Current Zoning Regulations for 81-744

A Listed Theater (granting) can transfer development rights to a site (receiving) within Subdistrict:

- Basic maximum floor area permitted less the existing buildings and any previous TDRs
- Each transfer reduces the amount on granting site
- Maximum floor area transferred to a receiving site is no more than 20% of the base FAR of receiving site
- Continuation of legitimate theater use
- **Appropriate funds are deposited into the Theater Subdistrict Fund**



## THEATER SUBDISTRICT

### Current Fund Methodology

- Based on a dollar value multiplied by the total amount of transferred square feet
- Adjusted every 3-5 years using assessed property values of all properties within the Subdistrict
- Adjusted twice
  - \$10.00 PSF original rate
  - \$14.91 PSF in 2006
  - \$17.60 PSF in 2011
- Details
  - 23 actions
  - 9 granting theaters
  - 15 receiving sites
  - 600,000 SF transferred
  - \$8.6 Million to the Fund

## THEATER SUBDISTRICT Fund Grants



- Four Rounds of Grantmaking by the Theater Subdistrict Council
- Total \$5.7M distributed (approximately)
- 37 Grants to 25 Groups
- New Round of Funding announced March 16, 2016 for \$2M
- Focus on access to professional positions in the theater and to promote and develop diversity in the field

# THEATER SUBDISTRICT

## Proposed Fund Methodology

- 20% of TDRs ~ Based on actual value
- Floor Price ~ Market Study valuation adjusted every 3-5 years
- Chairperson Certification for 81-744(a) ~ ministerial

