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Mayoral Press Release #394-01
Wednesday, December 12, 2001

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MAYOR GIULIANI UNVEILS PLAN FOR DEVELOPMENT OF FAR WEST SIDE IN MANHATTAN

Study Presents a Revitalized West Side as an Opportunity to Expand the Central Business District

Mayor Rudolph W. Giuliani and Department of City Planning (DCP) Director Joseph Rose today announced the completion of a study titled "*Far West Midtown: A Framework for Development*." The report presents a comprehensive plan for the revitalization of a critical but long-neglected area of Manhattan, calling for zoning changes, investments in infrastructure, open space and urban design guidelines, and a financing strategy for the plan's implementation.

Mayor Giuliani said, "For decades this area has remained economically stagnant, despite being bordered by some of Manhattan's most vibrant neighborhoods, namely Midtown, Chelsea and Clinton. This study, undertaken long before the tragic events of September 11th, has now taken on more significance. '*Far West Midtown*' effectively demonstrates how City businesses and residents will benefit from the redevelopment of this long-overlooked neighborhood."

Director Rose said, "This plan anticipates the continued growth of an efficient and dynamic City of unparalleled prosperity. It will take time and perseverance to carry out, but we must remember that earlier generations were able to carry out such plans, and we can as well."

Deputy Mayor Tony Coles said, "I congratulate the Department of City Planning for doing an excellent job of presenting a vision so crucial to the City's economic future."

For purposes of this report, "Far West Midtown" is bordered by 8th Avenue and the Hudson River east to west; and West 42nd Street to West 24th Street north to south. The study designates six distinct areas within those borders, allowing for commercial use, open space, and a potential expansion of the Jacob Javits Convention Center.

The plan also envisions the development of up to 40 million square feet of new office and retail space, sports and entertainment facilities, and much-needed hotel space. Opportunities for additional housing and access to the waterfront are also laid out.

This area is where the City's central business district can expand without intruding on densely built-up residential communities. Together, with the reconstruction of Lower Manhattan, Far West Midtown can accommodate job expansion in the City's economy over the next 20 years.

The key to this expansion, as the Mayor called for in his 1999 State of the City Address, is the extension of the #7 subway line to the Far West Side, ensuring that new development connects with the City and region's transportation network. The plan is also consistent with both New York City's bid for the 2012 Olympic Games, and the New York Jets' proposal for a football stadium, although the plan is not contingent on the successful outcomes of these possibilities.

The Far West Midtown plan is designed to pay for itself. It anticipates that infrastructure improvements will be financed and built as redevelopment proceeds and proposes financing mechanisms, including a system of tax-based initiatives and zoning bonuses whereby the value of new development would fund infrastructure investments, without competing for funding with existing public capital agency programs.

The issuing of this report is a critical step in enabling the Metropolitan Transportation Authority (MTA) to proceed with the extension of the #7 subway line. The City and the MTA have agreed to coordinate their planning efforts, a major step in the implementation of this plan. Construction on critical elements of the plan could be completed within a decade.

The study was authored by the New York City Department of City Planning and was funded by a matching grant from the Federal Highway Administration.

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