

## **Chapter 21: Growth-Inducing Aspects of the Proposed Actions**

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The term “growth-inducing aspects” generally refers to the potential for a proposed action to trigger additional development in areas outside of the project site (i.e., directly affected area) that would not experience such development without the proposed action. The 2014 *City Environmental Quality Review (CEQR) Technical Manual* indicates that an analysis of the growth-inducing aspects of a proposed action is appropriate when the action: (1) adds substantial new land use, new residents, or new employment that could induce additional development of a similar kind or of support uses, such as retail establishments to serve new residential uses; and/or (2) introduces or greatly expands infrastructure capacity (e.g., sewers, central water supply).

As noted in Chapter 1, “Project Description,” the purpose of the Vanderbilt Corridor text amendment, as proposed by the New York City Department of City Planning (DCP), is to address the number of development sites along Vanderbilt Avenue that offer the opportunity to provide modern commercial space in the immediate vicinity of Grand Central in the near term, to create a mechanism for linking new commercial development to significant infrastructure improvements in the overall Grand Central area, and to provide greater options for the transfer of unused landmark development rights. The proposal builds on the more extensive 2013 East Midtown proposal, while addressing specific concerns raised during the public review process for that proposal.

The proposed actions would facilitate the development of an approximately 1.8 million-gross-square-foot (gsf), (1,299,390-zoning-square-foot [zsf]), 30.0 floor area ratio (FAR) building (the proposed One Vanderbilt development) on a site owned by Green 317 Madison LLC (317 Madison). The proposed One Vanderbilt development would contain a mix of uses including office, trading floors, retail, restaurant, transit access, an enclosed public space at ground level, and rooftop amenity space, and would utilize floor area bonuses pursuant to the Grand Central Public Realm Improvement and landmark transfer special permits. As part of the proposed One Vanderbilt development, 317 Madison would provide the improvements to the Vanderbilt Avenue public place dedicated to pedestrian uses.

It is also possible that further development would occur in the Vanderbilt Corridor in 2021 or the foreseeable future (defined as 2033) as a direct result of the text amendments. As detailed in the Chapter 19, “Conceptual Analysis,” it is assumed that by 2033 Block 1281 and the Metropolitan Transportation Authority (MTA)-owned portion of Block 1279 would each be redeveloped with a commercial building of 30 FAR. The 43,313-square-foot Block 1281 could be redeveloped with 1,299,390 zsf of commercial space (1,624,237 gsf, assuming a standard gross factor of 1.25), and the 25,051-square-foot MTA-owned portion of Block 1279 could be redeveloped with 751,530 zsf of commercial space (939,412 gsf). In addition, it is assumed that the 162,330-square-foot building at 52 Vanderbilt Avenue on Block 1279 (Lot 45) would remain at its current built form but would utilize the special permit for hotel use to allow the conversion of the structure from predominantly office use. Chapter 19 also considers a scenario in which the MTA site is developed with a 30 FAR commercial building by 2021, in advance of the other projected development sites.

## **Vanderbilt Corridor and One Vanderbilt**

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The zoning text amendment is applicable to a relatively small area—the portions of five blocks between East 42nd and East 47th Streets located east of Madison Avenue. The benefits of the zoning text amendment are not applicable beyond the Vanderbilt Corridor. Located in Midtown Manhattan, the area is already densely developed and very well-served by mass transit, so that the potential for the text amendment or the construction of three buildings to induce further growth is limited in the absence of further zoning changes. As noted in Chapter 1, “Project Description,” it is anticipated that the City of New York will be proposing a new plan to guide development of the area of Midtown surrounding the Vanderbilt Corridor. Shortly after taking office in January 2014, Mayor Bill de Blasio committed the City to taking a fresh look at the overall area and developing a new plan to ensure the area’s long-term success as a business district. In May, the City announced a multi-part approach to developing a new plan for East Midtown. This included a longer-term stakeholder-driven process to determine a new framework for the overall area.

Due to the limited area covered by the text amendment, the density of development in the surrounding area, and the likelihood of further text amendments applicable to the surrounding area, the proposed actions are unlikely to induce significant new growth beyond the Vanderbilt Corridor. \*