Zoning Resolution

THE CITY OF NEW YORK
Zohran K. Mamdani, Mayor

CITY PLANNING COMMISSION
Sideya Sherman, Chair

98-26 - Affordable Housing Fund

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LAST AMENDED
12/5/2024

Where the Chairperson of the Department of City Planning has certified that at least 90 percent of the total development rights within the #High Line Transfer Corridor# have been transferred pursuant to Section 98-30, no transfer of #floor area# pursuant to Section 98-30 shall be required, and the basic maximum #floor area ratio# of a #zoning lot# containing the #development# or #enlargement# may be increased by up to 2.5 in Subareas B, C and D and on any #zoning lot# located in Subarea I over which the #High Line# does not pass, and up to 5.5 in Subarea A, in accordance with the provisions of paragraph (a) of this Section.

(a) #Affordable Housing Fund#

Where the Chairperson of the City Planning Commission determines that more than 90 percent of the #floor area# eligible for transfer through the provisions of Section 98-30 have been transferred in accordance with such provisions, the Chairperson shall allow, by certification, an increase in #floor area# on any receiving site as specified in Section 98-33 (Transfer of Development Rights From the High Line Transfer Corridor), up to the amount permitted in Table 1 of Section 98-22, that otherwise would have been permitted for such receiving site pursuant to Section 98-30, provided that instruments in a form acceptable to the City are executed ensuring that a contribution be deposited in the West Chelsea Affordable Housing Fund. Such fund shall be administered by the Department of Housing Preservation and Development and all contributions to such fund shall be used for the development, acquisition or rehabilitation of #affordable housing# located in Community District 4 in the Borough of Manhattan. The execution of such instruments shall be a precondition to the filing for or issuing of any building permit for any #development# or #enlargement# utilizing such

#floor area# increase. Such contribution amount, by square foot of #floor area# increase, shall be determined, at the time of such Chairperson's certification, by the Commission by rule, and may be adjusted by rule not more than once a year.