Zoning Resolution

THE CITY OF NEW YORK
Zohran K. Mamdani, Mayor

CITY PLANNING COMMISSION
Sideya Sherman, Chair

91-64 - Transfer of Development Rights From Granting Lots

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LAST AMENDED
2/2/2011

Within the South Street Seaport Subdistrict, #development rights# from each of the #granting lots# may be conveyed or otherwise disposed of:

(a) directly to a #receiving lot#; or

(b) to a #person# for subsequent disposition to a #receiving lot#, all in accordance with the provisions of this Subdistrict, except that with respect to #zoning lots# located on Parcels 6, 7 and 9, as identified on Map 6 (South Street Seaport Subdistrict) in Appendix A, only those #development rights# in excess of the larger of the following conditions may be so conveyed or otherwise disposed of:

(1) an amount equal to the product of the #lot area# of each of such #zoning lots# multiplied by 5.0; or

(2) the total #floor area# of all existing #buildings# on any such #zoning lots#.

The City Planning Commission shall certify such initial transfer from the #granting lots#. Any #person# may convey its interest in all or a portion of such #development rights# to another #person# but such #development rights# may only be used on a #receiving lot#.