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Attn: Robert Dobruskin
Department of City Planning
22 Reade Street
New York, NY 10007

September 27, 2012

Re: East Midtown Rezoning EIS Scoping Hearing

To Whom it May Concern:

The New York Building Congress supports the Department of City Planning's proposed rezoning for the East Midtown neighborhood. The zoning amendments will permit responsible growth in New York City's central business district and encourage expansion of the City's tax base.

The East Midtown neighborhood is anchored by Grand Central Terminal, which will soon house an east side terminus for the Long Island Rail Road. East Side Access is a transformative project for the City, providing direct access from Long Island to the east side of Manhattan for the first time. Tens of thousands of additional commuters will flow out of Grand Central at peak hours, creating a real incentive for property owners to upgrade their building stock to accommodate this potential new workforce.

Failure to accommodate a new workforce will be a missed opportunity for the City to capitalize on this multi-billion dollar infrastructure investment. Right now, high redevelopment costs in Midtown East discourage truly transformative, area-wide change without new incentives. Rezoning would add substantially to the value of these sites, creating a financial interest for private owners to assemble sites, tear down existing large structures, and erect larger, modern buildings.

Moreover, because of their age and quality the building stock around Grand Central is simply inadequate to accommodate new demand. The average building age is 70 years old and does not offer the amenities and floor plans that attract Class A tenants.

The Building Congress notes that further investment in pedestrian improvements in and around Grand Central Terminal must be incorporated to accommodate the new foot traffic created by East Side Access at Grand Central. Train platforms, station stairways, entries and nearby sidewalks are already at capacity. The rezoning includes a development incentive bonus (DIB) that must be purchased by developers wishing to maximize their developable square footage. The DIB has the potential to fund hundreds of millions of dollars of infrastructure projects as sites are redeveloped. The DIB must be included in the final proposal to ensure adequate

infrastructure for a denser neighborhood. We applaud the City for including this in their proposal.

The East Midtown rezoning will facilitate development of modern office space that will help attract and retain the world class businesses that drive the City's economy. The MTA has made an enormous investment in East Side Access to help anchor new growth. The Department of City Planning's proposal creates the conditions for development of new commercial space to capitalize on this investment.

The Building Congress endorses the scope of the East Midtown Rezoning and urges timely completion of the environmental review process. We look forward to reviewing the detailed proposal at a later date.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard T. Anderson", with a long horizontal flourish extending to the right.

Richard T. Anderson
President