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Study: Housing Outperforms Stadium on Rail Yards

New report shows mixed-use development on rail yards is viable, would catalyze development throughout the district and provide better return on public investment

For Immediate Release
December 1, 2004

NEW YORK – A report released today by Regional Plan Association (RPA) shows that mixed-use development on the Hudson Rail Yards dramatically outperforms the proposed stadium on a number of key criteria. Completed in response to claims that the public's choice is between a stadium or an open rail yard on the Far West Side of Manhattan, the report, entitled "Urban Development Alternatives for the Hudson Rail Yards," reached the following conclusions:

- There is a strong market for residential construction on the site right now, assuming the public sector builds the platform as currently planned.
- A mixed-use alternative would offer vastly improved connections to the neighborhood and waterfront, helping to catalyze development throughout the district.
- Mixed-use development would provide a far greater public return on investment than the proposed stadium.

"This study confirms what we've always believed – the choice is not simply between a gargantuan stadium and a hole in the ground," said Robert D. Yaro, President of Regional Plan Association. "Not only would the market support housing on the stadium site, it would actually add hundreds of millions of dollars to the public coffers. The design alternatives show that the yards can become a wonderful urban space connecting the waterfront to the rest of the district."

The report follows the July release of an RPA position paper that supported much of the ambitious City/State proposal for remaking the underutilized area, but recommends a revised phasing strategy and alternative uses for the proposed stadium site on the Western Yards.

The basis for the RPA study was reached by formulating a development program and testing its market viability, producing a series of urban design alternatives, and calculating the public return on investment.

Development Program: A density of FAR (floor area ratio) 9 was selected for the entire site (Eastern and Western Yards) based on a combination of urban design considerations, engineering feasibility and market demand. The mix of uses was projected as approximately 75% residential and 25% commercial with one cultural facility. On the proposed stadium site, with its breathtaking riverfront views, an entirely residential development was proposed. The analysis shows that the market will support housing on the Western Yards as soon as a deck is built by the public sector.

Urban Design Alternatives: Three design alternatives were prepared based on this development program, with each centered around a different east-west axis – 32nd, 33rd or 34th Street. All of the design alternatives illustrate the value that would be added to the district by opening the site to the waterfront, connecting to the surrounding area and developing on a more human and pedestrian-friendly scale. They all feature breathtaking open spaces on the riverfront. Images are available online at www.rpa.org.

Public Return on Investment: In addition to the aforementioned benefits, the study shows that a mixed-use alternative would also generate significantly more income for City, State and MTA than the proposed stadium. A conservative estimate shows the mixed-use alternative ahead of the stadium by $436 million (present value in 2003 dollars), not including significant sales and income taxes that would be generated by new residents but that was beyond the scope of this report.

"The Rail Yards are a prime public asset that should be used to the greatest public benefit," said Robert D. Yaro, President of RPA. "Mixed-use development outperforms the proposed stadium across the board, and must be considered before we turn over this valuable public property."

The report was released after more than a year of research and analysis, including the organization's annual Regional Assembly in April and the release of three research papers and a position paper earlier in the year. All of these reports can be found online at www.rpa.org.

Regional Plan Association (RPA) *is an independent regional planning organization that improves the quality of life and the economic competitiveness of the 31-county New York-New Jersey-Connecticut region through research, planning, and advocacy. Since 1922, RPA has been shaping transportation systems, protecting open spaces, and promoting better community design for the region's continued growth. We anticipate the challenges the region will face in the years to come, and we mobilize the region's civic, business, and government sectors to take action. For more information about Regional Plan Association, please visit our website, www.rpa.org.*

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