

# city of yes for housing opportunity

## helps landmarked buildings

*City of Yes for Housing Opportunity* is a plan to tackle our housing shortage by making it possible to build a little more housing in every neighborhood.

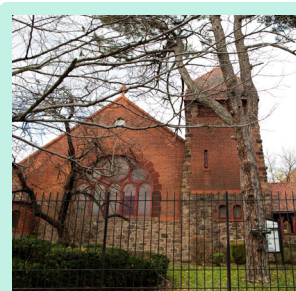
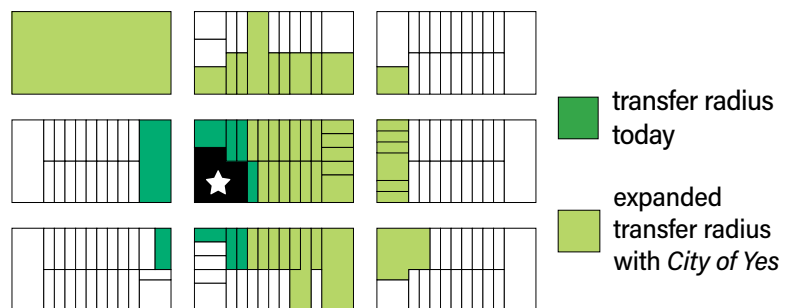
*City of Yes* would make it easier for landmarked buildings to sell their development rights, while keeping all historic preservation rules in place. This would allow landmarked buildings to bring in urgently-needed funds and create more housing for New Yorkers.

Across New York City, many landmarked buildings like churches financially struggle because they have high maintenance costs, and can't develop their properties to raise revenue. That's why landmarks have been allowed to sell their development rights to adjacent lots since the 1960s.

However, selling development rights is complicated and not allowed in lower-density and historic districts. As a result, less than 15 landmarks have been able to sell their development rights in the past 50 years, and almost all of them are in central areas of Manhattan.

***City of Yes* updates these rules so landmarked buildings get the money they need to stay afloat, and New Yorkers get more housing!**

- ➔ Today, landmarks can only transfer development rights to adjacent lots. *City of Yes* allows them to transfer rights to any lots on the same block, across the street, or at the next intersection.
- ➔ Receiving sites can only increase density by 20%, ensuring new development is reasonably scaled.
- ➔ *City of Yes* simplifies transfer approval process for landmarks.
- ➔ *City of Yes* allows transfers in lower-density and historic districts, so all landmarks have the same opportunities.
- ➔ Crucially, *City of Yes* maintains all landmarks & historic district protections and keeps all Landmark Preservation Commission processes intact.



Like many landmarked buildings, St. Bartholomew's Church in Crown Heights needs major repairs. *City of Yes* would allow the church to raise funds it needs to fix the roof and maintain the building into the future.