

As seen in...

REAL ESTATE WEEKLY

Wednesday December 8, 2010

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President, Real Estate Board of New York

Anyone should be allowed to live in SoHo.

It is now time to address the substantial character changes that are occurring in the SoHo area and change zoning text that only allows certified artists to occupy converted loft space.

Real Estate Board of New York residential broker members have noted that their clients often contact them asking to see listings specifically located in SoHo.

It's pretty clear that SoHo is no longer a real manufacturing district and has taken on a more diverse character including retail, office and residential uses.

In recent years the City has recognized the evolution of certain neighborhoods and has responded to that transformation with sound rezoning initiatives— just like TriBeCa, Chelsea and West Chelsea which once were industrial areas that have now become attractive residential neighborhoods.

However, unlike other areas, SoHo's unique zoning laws have hindered the ongoing residential evolution.

The SoHo neighborhood has come a long way from the time in the late 1960's when artists were occupying loft space illegally to today when it's illegal for non-artists to live in most buildings in the neighborhood.

In 2003, the Planning Commission recognized the changing context of the neighborhood when it approved a procedure to allow new residential buildings on vacant lots in the SoHo Historic District.

A recent *New York Times* article highlighted some of the practical problems that the zoning rules are causing in the marketplace.

REBNY recently sent a letter to Hon. Amanda Burden, Chair, NYC Planning Commission recommending a zoning text amendment that would alter regulation in the SoHo area.

In the letter, REBNY recommended the following steps going forward: 1) remove the requirement that only certified artists may occupy converted loft space; 2) undertake a comprehensive planning study of SoHo (and later NoHo) to identify other zoning changes that will recognize the mixed-use character of the neighborhood.

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Certified artists are those that have received recognition from the Department of Cultural Affairs after proving that their artistic endeavors meet certain criteria. This condition of occupancy will always be difficult to enforce and creates genuine problems when certified artists want to relocate and sell their lofts. An immediate solution to this difficulty would be a zoning text amendment removing the requirement for certified artists and changing Joint Live-Work Quarters for Artists to something akin to “loft dwellings” with some minimum unit size.

Let’s move forward with the changing character of SoHo and change zoning text to allow more people to call this chic neighborhood home.

In other REBNY news:

Don’t miss the festivities at the Commercial Brokerage Division’s annual Holiday Luncheon noon to 2 pm on Tuesday, Dec. 14, 2010 at the Waldorf Astoria Hotel, Hilton Room, 301 Park Avenue. “New York City’s Present and Future Challenges: Strategic Action” is the topic for discussion by guest speaker Stephen Goldsmith, Deputy Mayor of the City of New York. Event sponsors are The New York Times and greenpearlevents.com. Only members can purchase tickets. Cost is \$90 and seating is limited. Visit REBNY.com to register.

Order your tickets today for the real estate industry’s most anticipated event of the year, REBNY’s 115th annual Banquet on Thursday, Jan. 20, 2011 at the New York Hilton. More than 2,000 of the industry’s leading professionals will attend to honor six great New Yorkers. You don’t want to be left out. For more information, visit REBNY.com or contact the Banquet Department at 212-532-3100.