



Roosevelt Island Operating Corporation

ANDREW M. CUOMO
Governor

SUSAN G. ROSENTHAL
President & CEO

BOARD OF DIRECTORS

RuthAnne Visnauskas, Chair, Commissioner of NYSHCR
Robert F. Mujica Jr., Director of BUDGET
Conway S. Ekpo
Jeffrey R. Escobar
David Kapell
David Kraut
Howard Polivy
Michael Shinozaki

Agenda Item V, 2. October 17, 2019

PROPOSED RESOLUTION

AUTHORIZATION OF SOUTHTOWN BUILDING 9 LOT REAPPORTIONMENT

RESOLVED by the Board of Directors of the Roosevelt Island Operating Corporation of the State of New York, as follows:

- Section 1. that the Southtown Building 9 lot reapportionment, upon such terms and conditions substantially similar to those outlined in the Memorandum from Jonna Carmona-Graf to Susan G. Rosenthal/RIOC Board of Directors dated October 2, 2019, attached hereto, is hereby authorized;
- Section 2. that the President/Chief Executive Officer or her designee is hereby authorized to take such actions and execute such instruments as she deems necessary to effectuate the foregoing; and
- Section 3. that this resolution shall take effect immediately.



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MEMO

TO: Susan G. Rosenthal, President/CEO and the Board of Directors
FROM: Jonna Carmona-Graf, AVP Capital Planning and Projects
DATE: October 2, 2019
RE: Southtown Development – Lot Reapportionment Building 9

Background: The Southtown Plan and Project approved by the Board of Directors on September 22, 1999 included general requirements for the development of Building #9. Additional conditions of the development were outlined in five separate amendments to the development agreement. Hudson Companies Incorporated & the Related Companies L.P. (Hudson/Related) is responsible to execute design and construction work associated with the Southtown Plan of which, building #9 is the last structure to be developed.

Issue: Most of the land parcels on the island fall under a single block and lot number recognized by the NYC Department of Buildings (NYC DOB). Roosevelt Island Operating Corporation (RIOC) is the steward of these parcels. Any development proposed of a new structure on the island, requires the creation of a separate block and lot number for each building for tax and permit purposes. These were created for the Southtown development prior to the architect's design for the building.

Hudson/Related hired Handel Architects to prepare construction documents for Building #9. The proposed building design meets the design criteria outlined in the original development agreement and subsequent amendments. It will stand 28 stories high and has approximately 268,000 SF of floor area. However, in order to meet the targeted number of units within the approved floor area, the building footprint must be "L- shaped" in plan which puts part of the building on the lot under RIOC's stewardship. This condition is problematic since property assessment and taxes are calculated by the block and lot number. To rectify this issue, Hudson/Related proposes a lot reapportionment to realign the property boundary in a way that will have the entire building footprint within lot 10. We reviewed the documents provided and confirmed

that the area of lot 10 with the new boundary lines, is equal in value to the current lot size.

Recommendation: Since the area of Lot 10 subsequent to the reapportionment remains unchanged and the proposed building design adheres to the requirements of the development agreement and subsequent amendments, we recommend moving forward with the lot reapportionment to allow for planned development of Southtown Building #9.