

## **A. INTRODUCTION**

The Proposed Action would permit and support the improvement of a two-mile-long, City-owned public open space connecting Whitehall Ferry Terminal and Peter Minuit Plaza on the south to the East River Park to the north. This chapter considers whether the Proposed Action would result in significant adverse impacts by directly or indirectly changing population, housing stock, or economic activities in the surrounding area.

According to the 2001 *City Environmental Quality Review (CEQR) Technical Manual*, significant adverse socioeconomic impacts can occur when a project meets one or more of the following criteria: (1) a project leads to the direct displacement of residents such that the socioeconomic profile of the neighborhood is substantially altered; (2) a project leads to the displacement of substantial numbers of businesses or employees, or displaces a business that plays a critical role in the community; (3) a project results in substantial new development that is markedly different from existing uses in a neighborhood; (4) a project affects conditions in the real estate market not only on the site anticipated to be developed, but in a larger area; or (5) a project adversely affects economic conditions in a specific industry.

The analysis below finds that the Proposed Action would not result in significant adverse socioeconomic impacts due to direct or indirect changes in residential and economic activity. The Proposed Action would not result in the direct displacement of any residents. The parking facilities that would be directly displaced from the project site do not play a critical role in the community and do not have substantial economic value to the City or regional area. The Proposed Action would not result in the indirect displacement of residents or businesses.

## **B. METHODOLOGY**

The *CEQR Technical Manual* sets forth guidelines to help determine if a socioeconomic impact analysis is appropriate. It suggests that a socioeconomic assessment should be conducted if an action may be reasonably expected to create substantial socioeconomic changes within the area affected by the action that would not be expected to occur absent the action. Circumstances that would typically require a socioeconomic assessment include an action that would (1) directly displace a residential population; (2) directly displace substantial numbers of businesses and employees; or directly displaces a business or institution that is uniquely important; or (3) result in new residential development over 200 units or commercial development in excess of 200,000 square feet. The Proposed Action would not directly displace any residents and would not introduce more than 200 residential units or 200,000 square feet of commercial development; therefore analyses of direct and indirect residential displacement and indirect business displacement are not required. However, since the Proposed Action would directly displace public parking facilities, a preliminary assessment of direct business displacement is appropriate. The goal of a preliminary assessment is to discern the effects of the Proposed Action for the

purposes of either eliminating the potential for significant impacts or determining that a more detailed analysis is necessary to answer the question regarding potential impacts.

In accordance with the guidelines presented in the *CEQR Technical Manual*, this chapter evaluates the five specific factors that could create substantial socioeconomic impacts in an area: (1) direct displacement of residential population on the project site; (2) direct displacement of existing businesses or institutions on the project site; (3) indirect displacement of residential population in the study area; (4) indirect displacement of businesses or institutions in the study area; or (5) adverse effects on specific industries not necessarily tied to the project site or to the study area.

Information used in the preliminary assessment was gathered from field visits to the study area. The study area used for the various components of the socioeconomic preliminary assessment mirrors the secondary study area used in Chapter 3, “Land Use, Zoning, and Public Policy.”

## **C. PRELIMINARY ASSESSMENT**

### **DIRECT RESIDENTIAL DISPLACEMENT**

The area of the Proposed Action currently contains no residential units. Therefore, the Proposed Action would not directly displace any residential population, and no further analysis of this issue is necessary.

### **DIRECT BUSINESS AND INSTITUTIONAL DISPLACEMENT**

Portions of the proposed project site are currently occupied by Propark America, LLC, a private business with several scattered parking lots located under the Franklin Delano Roosevelt (FDR) Drive that have a total capacity of 617 parking spaces. These spaces are divided among four attended parking lots with one attendant at each location. At all of these locations, parking uses would be displaced by the Proposed Action.

The preliminary assessment of direct business and institutional displacement examines the employment and business value characteristics of the affected businesses to determine the significance of the potential impact. As part of the CEQR preliminary assessment, the following circumstances (numbered in *italics* below) are considered to determine the potential for significant adverse impacts:

- 1. If the businesses in question have a substantial economic value to the City or regional area and it can only be relocated with great difficulty or not at all.*

The 617 parking spaces that would be lost represent approximately 17 percent of the 3,699 parking spaces available (28 parking lots and garages) within a ¼-mile of the project site, and approximately 8 percent of the 8,001<sup>1</sup> parking spaces (67 parking garages) located within Lower Manhattan south of Canal Street. As described in Chapter 13, “Traffic and Transportation,” the Proposed Action would result in parking shortfalls during the AM, midday, and Saturday analysis periods. However, this would not constitute a significant adverse impact, as the unmet demand for parking would either (1) use facilities outside the study area with excess capacity or (2) shift their mode of travel in the future. Given the availability of alternative parking garage facilities in close proximity to the project site as well as south of Canal Street, the parking

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<sup>1</sup> World Trade Center FGEIS, Traffic and Alternatives, 2004.

facilities that would be displaced do not have a substantial economic value to the City or regional area.

2. *If a category of businesses is the subject of other regulations or publicly adopted plans to preserve, enhance, or otherwise protect it.*

The parking businesses that would be directly displaced are not subject to regulations or publicly adopted plans to preserve, enhance, or protect them. As described in Chapter 3, “Land Use, Zoning, and Public Policy,” the general public policy for the project site and the surrounding study area has focused more on promoting economic development, encouraging residential development and the amenities and services needed to support a residential neighborhood. The goals of the Lower Manhattan Development Corporation, the City’s *Vision for a 21st Century Lower Manhattan*, the *Plan for the Manhattan Waterfront*, issued by DCP, the Downtown Alliance, and the Manhattan Waterfront Greenway Plan have been to transform Lower Manhattan into a diverse, vibrant, 24-hour community with residential, commercial, and public waterfront access.

3. *If the businesses define or contribute substantially to a defining element of neighborhood character (or a substantial number of businesses or employees would be displaced that collectively define the character of the neighborhood).*

The existing parking facilities do not contribute to the character of the neighborhood nor do they define or substantially contribute to defining the neighborhood. There are many other institutional and commercial uses within the secondary study area that make more of an imprint on the neighborhood character. For example, the Financial District located west of the project site contributes more to defining the character of the study area than the parking facility located on the project site. No significant impact would result from the loss of the existing parking businesses, and no further analysis of direct business displacement is necessary.

For the reasons outlined above, it is concluded that the Proposed Action would not result in any significant adverse impacts related to direct business or institutional displacement.

## **INDIRECT RESIDENTIAL AND BUSINESS DISPLACEMENT**

The Proposed Action does not include a residential component that would introduce more than 200 residential units, nor does it include more than 200,000 square feet of commercial development—the CEQR thresholds for projects that may have the potential to lead to indirect business or indirect residential displacement. Therefore, no significant adverse impacts would result from indirect residential or business displacement, and no further analysis of indirect displacement is required.

## **ADVERSE EFFECTS ON SPECIFIC INDUSTRIES**

The Proposed Action would not have an adverse effect on a specific industry. According to Section 323 of the *CEQR Technical Manual*, an adverse impact may occur when an action significantly affects business conditions in any industry or category of businesses within or outside the study area, or it indirectly substantially reduces employment or impairs the economic viability in the industry or category of business. The Proposed Action would have neither of these effects. The displaced parking business is not critical to any industry or category of business. \*