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WASHINGTON SQUARE SOUTH

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SLUM CLEARANCE PLAN  
UNDER TITLE I OF THE  
HOUSING ACT OF 1949

REDEVELOPMENT PLAN .....	6
EFFECT OF REDEVELOPMENT PLAN ON AREA.....	23
DEMONSTRATION OF SLUM CONDITIONS .....	45
APPENDICES.....	59

JANUARY 1951



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# REPORT TO MAYOR IMPELLITTERI AND THE BOARD OF ESTIMATE

## BY THE COMMITTEE ON SLUM CLEARANCE PLANS . . . . .

This Committee was appointed on December 17, 1948 to study and expedite specific slum clearance projects by private capital under anticipated Federal law, later known as Title I of the National Housing Act of 1949. Our Committee made a preliminary report on July 14, 1949 and was instructed to continue its studies and prepare a definite program for public discussion.

On January 23, 1950 a further interim report was made, outlining the problem and recommending eight specific projects for further investigation. Two resolutions were adopted by the Board of Estimate on January 26, 1950 Calendar No. 170, one requesting the reservation of \$16,000,000 in Federal funds — being the City's share of \$200 Million available nation-wide for 1950-51 — and the other directing the Committee to continue with its work. Subsequently the Federal Housing and Home Finance Agency reserved earmarked funds for this purpose and the City of New York set aside its share, \$8,000,000 in capital funds, to meet the proposed Federal grants.

This field is new, untried and experimental. The initial procedure therefore is necessarily slow and cumbersome. Neither Federal nor municipal funds are available in sufficient volume to do more than blaze the way for a larger future program. The size of New York's problem can be measured by the acres of recognized slums which cannot be eradicated by ordinary private, speculative building. This slum acreage is over 9,000. The present clearance program through public and quasi-public housing completed, under way and scheduled will be approximately 1,328 acres by 1955 — 15% of

the total. Obviously, private capital under a new Federal law must be brought into the picture on a large scale if we hope to escape a tremendously enlarged public housing program with all the implications which go with it.

Following is a review of the law and procedure and of progress made since the last report:

Title I of the National Housing Act of 1949 provides that any loss incurred by a City or local agency in acquiring and clearing slum sites and making them available for private redevelopment will be shared two-thirds by the Federal Government and one-third by the local government. To enable the City to proceed with this program, this Committee advanced, and the State Legislature, at the request of the City Administration, adopted Chapter 784 of the Laws of 1949. Local Law No. 104 of 1949, amending Section C41-1.0 of the Administrative Code, authorized the Mayor to execute Federal slum clearance contracts. To remove completely any further doubts of our authority to take advantage of the Federal law, at the request of the Federal Housing and Home Finance Agency the City Administration requested, and the State Legislature adopted, Chapter 799 of the Laws of 1950, which amended Section 72k of the General Municipal Law.

In the meantime, with the approval and by direction of the Board of Estimate, this Committee applied for Final Advance Planning funds for eight projects listed in our Second Report. The Housing and Home Finance Agency approved these funds in the amount of \$174,500 on June 30, 1950. Sufficient work had already been accomplished so that it was possible to by-pass an application for Pre-

liminary advance funds and go directly into the final investigation of these eight projects.

Subsequently, contracts were let to architects, engineers, real estate firms and relocation experts, and plans have proceeded. Briefly, the procedure under the Federal, State and local legislation is to present the data analyzing these slum areas to establish eligibility under the National Housing Act of 1947 for clearance and redevelopment by new private and public facilities mainly devoted to housing, but including also, if and where desirable, business and manufacture. A comprehensive plan for the redevelopment of each area must be prepared and approved by the City Planning Commission and Board of Estimate on behalf of the City, and by the Administrator of the Housing and Home Finance Agency of the Federal Government. This redevelopment will then be subject to an agreement between the City and Federal Government under which the Federal Government will absorb two-thirds of any loss incurred in acquiring and making a site available, and the City one-third.

Provisions of the Federal Law permit guaranteed loans for acquisition and site clearance, and construction of various site improvements such as utilities and public facilities, as well as the Planning Advances already provided. To induce private investors to redevelop these sites, losses will be incurred in offering the property for sale or lease. Normally it is anticipated that these losses would represent the value of the existing old buildings, cost of demolition and the expense of relocating tenants.

Tenant Relocation, the cost of which will be borne by the developers, will be under the control of the Board of Estimate through this Committee and the Bureau of Real Estate. Tenant Relocation Offices will be established on each site and site tenants will be interviewed as to their needs and preferences. Experienced and reliable real estate firms, such as the firm which made the Tenant Relocation studies on these projects, are available and will be employed by the Director of the Bureau of Real Estate. Low-income site tenants will have first priority in the 55,000 dwelling units of Federal Public Housing provided for New York City in the National Housing Act of 1949, and will be eligible also for other New York City Housing Authority Projects. Moderate-income site tenants will have priority in the 11,000 dwelling units constructed on the 7 sites included in the Slum Clearance Program. Further, they will receive special consideration for admission to tax-exempt developments throughout the City. Financial assistance will be given to tenants where necessary.

This Committee now submits for public consideration seven projects. An eighth project, in the Morningside section of Manhattan, will be the subject of a separate report at a later date.

Prices used in the estimates of the architects are current as of late Fall, and rental rates for the various projects are based upon them. In the light of

possible national emergency conditions, construction costs may need to be revised before completion of these projects. All projects could support somewhat higher rentals if necessary. It has been the aim of this Committee to keep rentals down.

Our Committee does not recommend that the Board of Estimate take action on any specific project until there is a bona fide offer from responsible private developers to purchase and redevelop the site in accordance with a plan acceptable to the City and Federal governments. Upon receipt of such offers, the Committee will make recommendations to the Board of Estimate. The matter must then go to the City Planning Commission for report upon the redevelopment plan. After this report, the Board may accept, reject or modify offers. Redevelopment plans and an application for capital grants from the Federal Government are then presented to the Housing and Home Finance Agency. Upon approval, the City may proceed with acquisition of property, presumably by condemnation, and sale to the developer, provided no higher offer is received at the public auction required by Law.

Following is an outline of the seven projects submitted at this time:

**1 WASHINGTON SQUARE SOUTH**

An area of approximately 40 acres south of Washington Sq. in the Borough of Manhattan, generally bounded by West Houston St., Avenue of the Americas, West Third St., and Mercer Street.

**2 SOUTH VILLAGE**

An area of approximately 14½ acres in the Borough of Manhattan, generally bounded by Avenue of the Americas, West Houston St., West Broadway, and Spring Street.

**3 DELANCEY STREET**

An area of approximately 11 acres in the Borough of Manhattan, generally bounded by East Houston St., Allen St., Delancey St., and Forsyth St.

**4 CORLEARS HOOK**

An area of approximately 12 acres in the Borough of Manhattan, generally bounded by Delancey St., Franklin D. Roosevelt Drive, Cherry St., Jackson St., Grand St. and Lewis St.

**5 HARLEM AREA**

An area of approximately 12 acres in the Borough of Manhattan, generally bounded by Fifth Ave., West 132nd St., Lenox Ave., and West 135th St.

**6 NORTH HARLEM**

An area of approximately 12 acres in the Borough of Manhattan, generally bounded by Lenox Ave., West 142nd St., Fifth Ave., and West 139th St.

**7 WILLIAMSBURG SECTION**

An area of approximately 45 acres in the Borough of Brooklyn, generally bounded by Wilson Ave., Division Ave., Marcy Ave., Hewes St. and Wythe Ave.

This report outlines a redevelopment plan recommended for the Washington Square South project. This area is broken into three main parts.

The first part is the area between West 3rd Street and West 4th, and it is proposed here to sell what is not reserved for playground expansion to New York University, for expansion of educational buildings. There is a definite understanding with the University that it will make an acceptable offer for this land.

Next is the area between West 3rd and Bleeker Streets, which will be redeveloped for residential use. In this area will be located some 13 apartment buildings of 19 stories each, with shopping and retail businesses along Fifth Avenue South (the widened present West Broadway) and also at the junction of Bleeker Street with Minetta Street, near the Avenue of the Americas. 1,956 apartments are contemplated for rental at approximately \$35 per room. There is definite understanding that an offer will be made for this part of the project by New York University with the aid of a group of life insurance companies.

Between Bleeker Street and West Houston Street a Federal public housing project of approximately 900 units, constructed by the New York City Housing Authority, has received tentative approval and will occupy all the area except two blocks between Wooster and Mercer Streets, which will be reserved for school and playground purposes.

It has been estimated by our real estate experts that at the rentals proposed the University and residential buildings, both public and private, could support a price of about \$5.00 per square foot and shopping facilities a price of \$8.00.

Negotiations for this project have been conducted for several months. Applications have been made to the F.H.A. The area includes old residential and commercial buildings, mainly old lofts, and as shown in the detailed analysis, is well suited to redevelopment.

We call particular attention to the several rental ranges proposed in this project and in the one to be known as South Village, immediately south of it below West Houston Street. These two areas should be considered as a whole and our redevelopment plan shows their inter-relationship. In the Washington Square South area there would continue to be a rental of about \$28 in an existing group of colonial dwellings excluded from the taking. There would continue to be a rental of approximately \$30 in another group of apartments excluded from the taking between Minetta Street, Minetta Lane and the Avenue of the Americas. There would be a \$35 rental in the new private development included in the project. There would be strictly public housing at roughly \$9 per room. In the South Village project there would be 792 units at a rental of \$20 per room. There would be about 3,700 new dwelling units in the combined projects, and we would eliminate about 4,200 present substandard dwelling units.

Since these negotiations are well along, we recommend that the Board of Estimate refer these two integrated projects to the City Planning Commission for approval of the redevelopment plan. As soon as negotiations are concluded, this Committee will make further recommendations to the Board of Estimate as to final approval.



Chairman

Robert Moses

Construction Co-ordinator and Planning Commissioner

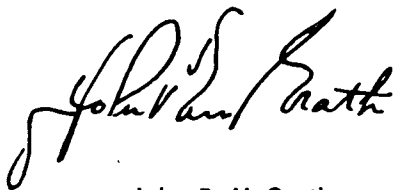


Philip J. Cruise

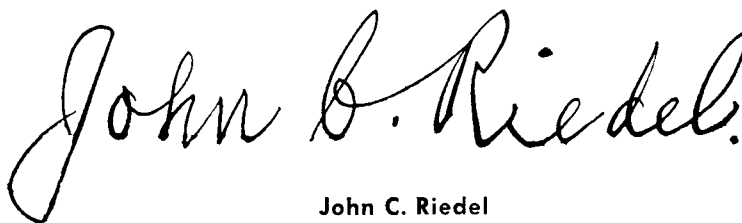
Chairman, New York City Housing Authority



Lazarus Joseph  
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John C. Riedel  
Chief Engineer, Board of Estimate

# **HOUSING AND HOME FINANCE AGENCY OF THE UNITED STATES**

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N. H. KEITH, *Director, Slum Clearance and Urban Redevelopment*

## **BOARD OF ESTIMATE OF THE CITY OF NEW YORK**

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LAZARUS JOSEPH, *Comptroller*

JOSEPH T. SHARKEY, *President, The Council*

ROBERT F. WAGNER, JR., *President, Borough of Manhattan*

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JOHN CASHMORE, *President, Borough of Brooklyn*

MAURICE A. FITZGERALD, *President, Borough of Queens*

CORNELIUS A. HALL, *President, Borough of Richmond*

## **COMMITTEE ON SLUM CLEARANCE PLANS**

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PHILIP J. CRUISE, *Chairman, New York City Housing Authority*

LAZARUS JOSEPH, *Comptroller*

JOHN P. McGRATH, *Corporation Counsel*

JOHN C. RIEDEL, *Chief Engineer, Board of Estimate*

GEORGE E. SPARGO, *Assistant to Chairman*

HARRY TAYLOR, *Director*

JOHN J. BEGGS, *Assistant Director*

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SKIDMORE, OWINGS & MERRILL, *Coordinating Architects*

CHARLES F. NOYES COMPANY, INC., *Real Estate Consultants*

WOOD, DOLSON COMPANY, INC., *Real Estate Consultants*

# REDEVELOPMENT PLAN

The site to be redeveloped has an area of approximately 40 acres, located directly south of historic Washington Square Park. It extends from Washington Square South to West Houston St., and is bounded from east to west by Mercer Street and the Avenue of the Americas, respectively.

It is proposed that the redeveloped site be divided into 4 sections, in use if not by physical barrier. These categories would be, land allocated to New York University, a middle income housing area, a low income housing area, and a public school and playgrounds.

Many streets within the site would be eliminated, and most of the remaining streets widened considerably.

Two small areas are proposed to be allocated to New York University to complete their ownership of the strip of land from Washington Square South to West 3rd Street, bordering on Washington Square Park. This land with that presently owned would be used by New York University for academic building expansion. A new Law School Building for New York University is presently under construction on a portion of this land, now owned by the University.

Washington Square Gardens, the middle income development, would be located in the area bounded by West 3rd Street, Mercer Street, Bleecker Street and Minetta Street. The coverage of this area of 16.36 acres would be as follows: apartment buildings 2.26 acres, shops .91 acres, playgrounds and landscaping 11.04 acres, off street parking 2.15 acres, and 2.85 acres of underground garages.

Thirteen dwelling units are planned, each one 19 stories in height, and providing a total of 1,956 apartments. A typical floor will have 8 apartments, divided into two each of 2½, 3, 4 and 5 room apartments. These dwelling units will house a total of 5,385 persons, which would give a population density of 328 persons per acre.

Parking would be provided for 587 automobiles, or for 30% of the families in residence. 263 automobiles would be accommodated in 2 underground garages and the remainder in 6 off street parking areas. These parking areas would be landscaped to eliminate the parking lot appearance as much as possible.

The plans also include 7 shopping areas. These would be low one-story buildings, most of them attached to the dwelling units. These shopping areas would contain small shops, rather than being a central shopping area.

The remainder of the area would be open community land, comprising 2 large playgrounds and general park area.

The other residential redevelopment would be Houston Houses, a New York City Housing Authority low income project, located on the southern side of the redevelopment site, in the area bounded by Bleecker Street, Wooster Street, West Houston Street, and Avenue of the Americas, with the exception of the block from MacDougal Street to Sullivan Street, where some well-kept multi-dwelling residences are being retained. In this area of 7.09 acres, apartment buildings will cover 1.33 acres, or 18.7% coverage of the area, .887 acres will be used for off-street parking, and the remaining 4.88 acres will be landscaped general park area.

Houston Houses will provide 884 apartments in 8 dwelling units, each of which will be 14 stories in height. Two different types of dwelling units are planned for this area — but each would have 8 apartments per floor. The difference will be in the proportion of the various sized apartments per floor. One unit would have four 4½ room apartments, two 3½ room apartments and two 5½ room apartments per floor, whereas the other unit would have six 4½ room apartments and two 5½ room apartments per floor. These apartments would provide living quarters for 3,448 people, for a population density of 486 persons per acre.

Community facilities would be located on the first floor of some of the dwelling units. These facilities would include Administration Offices, a Children's Center, a Community Center and a Health Center.

The landscaped off-street parking areas would accommodate 132 automobiles. This means that 15% of the families in the development would be able to park their car.

The large new public playground on the eastern edge of this area would be available for use by the residents of this project.

The final category in the redevelopment plan is a proposed new elementary school and playground, to be located in an area of 3.74 acres, bounded by Bleecker Street, Mercer Street, West Houston Street, and Wooster Street.

The elementary public school would have two sections; one to be used by the school solely, and one that would be shared with the community. The academic portion of the building would be 3 stories in height and contain approximately 29 classrooms, 2 kindergartens, a library and a suite of administrative offices. The section of the building for joint use by the school and community would be only 1½ stories and include the following facilities: an auditorium, with a seating capacity of 300 persons, with a stage and dressing rooms; a gymnasium with locker and shower rooms; a large lunch room, a smaller teachers' lunch room with an adjoining



kitchen; a play room with storage rooms and toilets; and a study hall.

The acreage not covered by the school building would be developed as a public playground. One enclosed section, adjacent to the school would be set aside as the school kindergarten play yard. Another area would be devoted to mothers with pre-school age children and be provided with benches and complete play equipment. The major portion of the playground would be planned for sports, and would include four handball courts, a softball diamond and a basketball and volley ball court. In the winter some of these courts would be flooded and turned into a large outdoor skating rink.

Four more city playgrounds are to be located in the redevelopment area. (These are in addition to the playgrounds provided in conjunction with the dwelling units.) Two of these playgrounds are now in operation, on the east side of the Avenue of the Americas, between West 4th Street and Minetta Lane. In the course of the redevelopment these two playgrounds would be enlarged and equipped with new play apparatus.

A new City Park and a city playground will be created on Bleecker Street and on West Houston Street, between MacDougal and Sullivan Streets, flanking a group of multi-dwelling residences, the only original buildings to remain in the redevelopment area.

Thus there will be a total of about 280,325 square feet of city playground distributed throughout the redevelopment area in five separate playgrounds.

The multiple dwellings known as the MacDougal-Sullivan Gardens that are to be kept in the site area are actually not a part of the redevelopment of the area, but have an influence upon the redevelopment planning. The MacDougal-Sullivan Garden Association, which was formed about 1925, consists of 21 buildings. The Association was formed by adjoining property owners to develop communal

backyard play space and gardens, supervision for children, economical visiting janitor service, etc., and has successfully done so.

These 21 buildings provide 68 dwelling units, 58 of which are registered with the New York State Rent Commission. Of these 58 apartments, there was no rent information available for 10 of them. In the remaining 48 apartments the rent varies from \$31 to \$200 a month for 1 to 8 room apartments, with an average rent of \$102 a month. All the apartments have complete private bathrooms and central heat.

Another portion of land, bounded on the south and east by Minetta St., on the west by the Avenue of the Americas, and on the north by Minetta Lane, lies just within the general area of the proposed redevelopment, but is not considered part of the site. This block contains two residential buildings each providing 65 apartments. These are comparatively new buildings, completed in 1940-1941, and have the usual conveniences such as buzzer to apartment telephones, self-operating elevators, complete baths and kitchens, etc. The apartments range in size from 1½ to 3½ rooms with an average monthly rental of about \$69.

The redevelopment plan will actually increase the number of people living in the site area, but will decrease the population density. At present there are 2751 families or 6828 persons living in 13 acres with an average population density of 500 persons per acre. The proposed redevelopment plan would house 2840 families or 8833 persons in an area of 23.45 acres (includes only the land devoted exclusively to Washington Square Gardens and to Houston Houses) with an average population density of 372 persons per acre. Thus in a planned redevelopment of the site area, more land could be allocated to residential use, more people could be housed and the population density would still be considerably below the present figure.

- I LOCATION**
- II SITE PLAN**
- III AERIAL VIEW**
- IV UNIT PLAN**
- V TENANT RELOCATION**
- VI COST ESTIMATES & FINANCIAL PLAN**

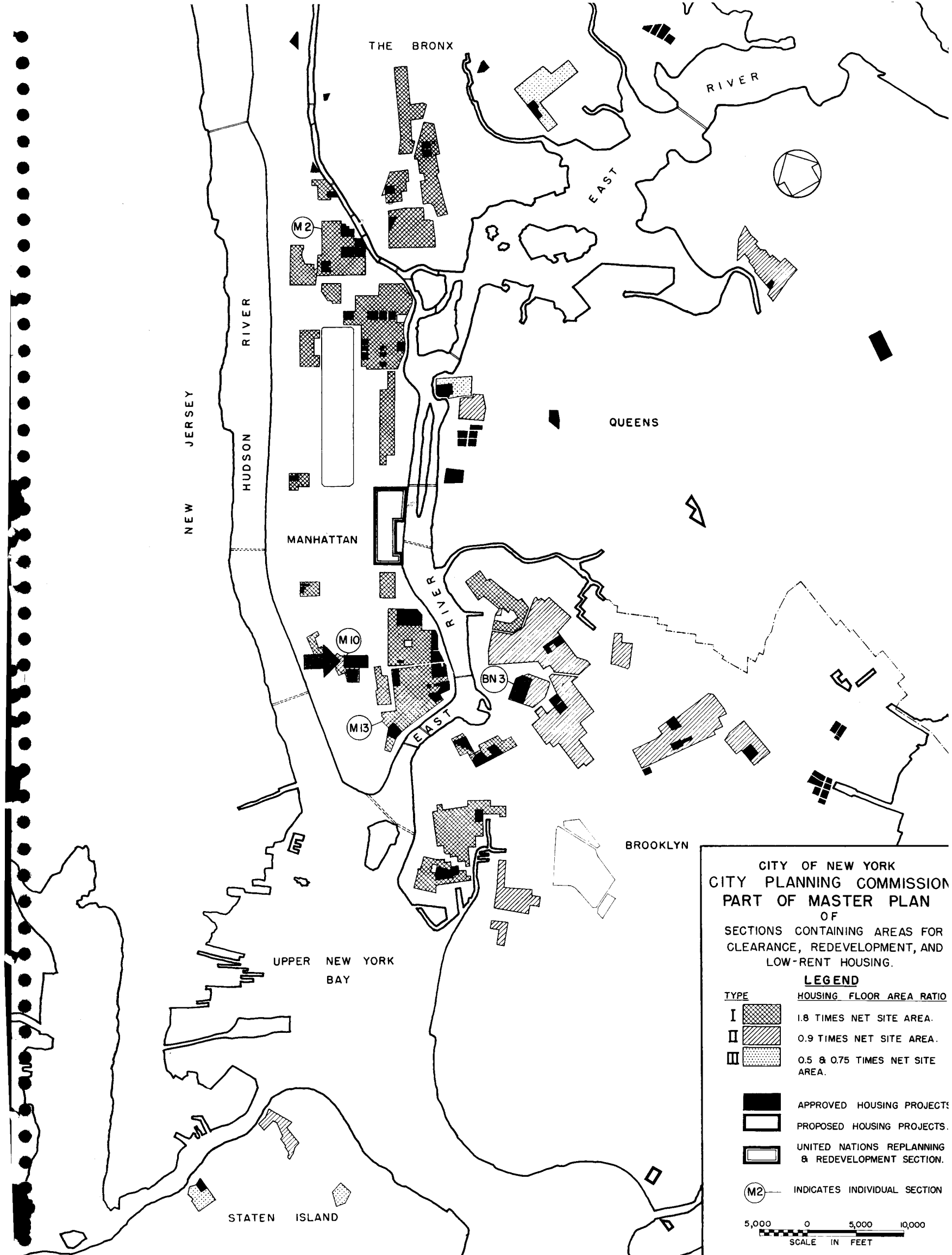
# LOCATION

The specific boundaries of the proposed redevelopment site are: West 4th Street on the north, Mercer Street on the east, West Houston Street on the south and the Avenue of the Americas on the west, Borough of Manhattan, New York City. The site is on the southern border of Washington Square Park (which is the starting point of Fifth Avenue) and is part of the Greenwich Village area.

The site is ideally situated for transportation facilities. All subway lines pass the site and have stations within a block or two of the site, plus many buslines, with crosstown lines on 8th Street and Houston Street.

It is uniquely located in regard to the business and shopping districts, being midway between the two main business centers of Wall Street and 42nd Street, and just below the main shopping districts.





THE BRONX

RIVER

EAST

QUEENS

MANHATTAN

HUDSON RIVER

NEW JERSEY

RIVER

EAST

BROOKLYN

UPPER NEW YORK BAY

STATEN ISLAND

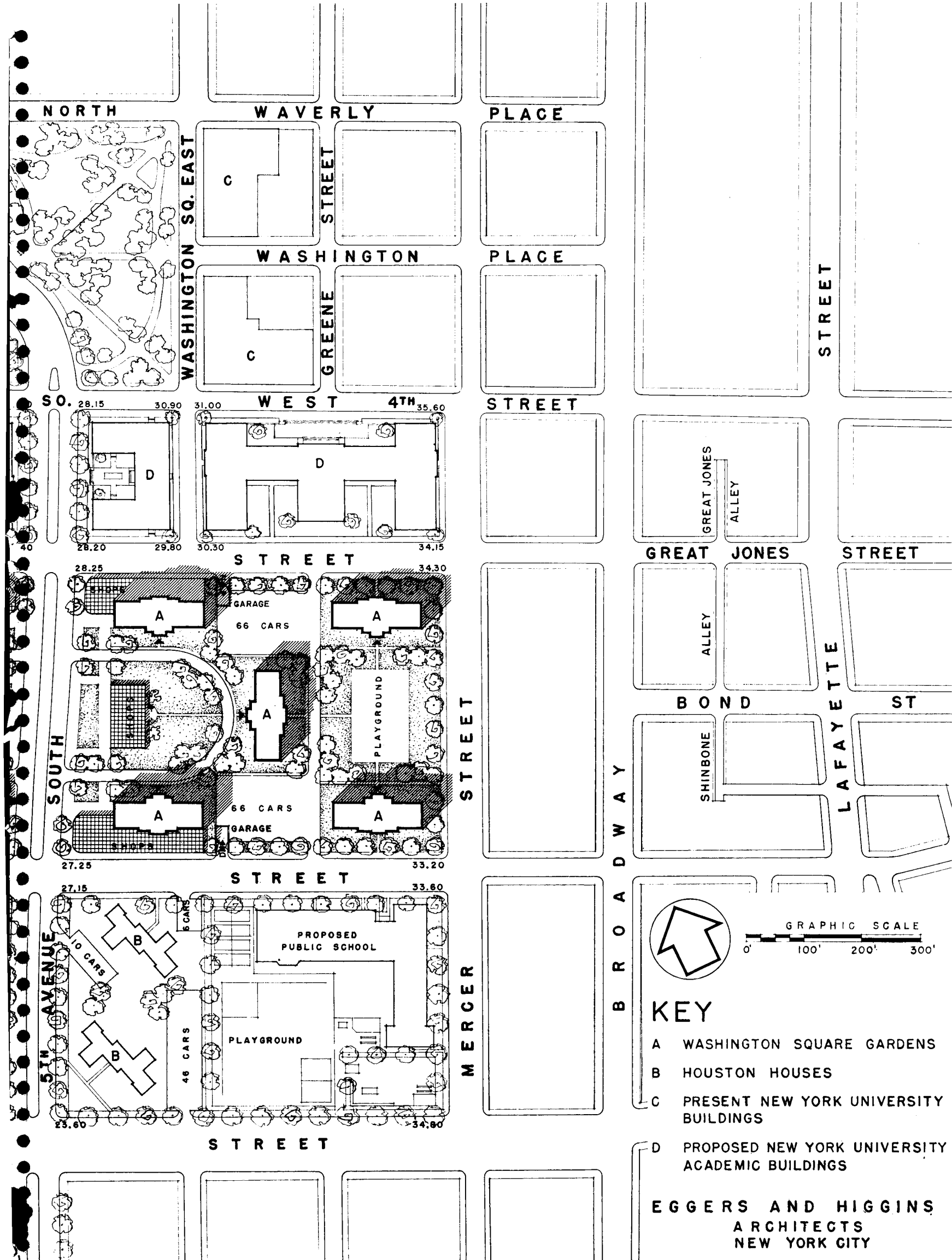
CITY OF NEW YORK  
CITY PLANNING COMMISSION  
PART OF MASTER PLAN  
OF  
SECTIONS CONTAINING AREAS FOR  
CLEARANCE, REDEVELOPMENT, AND  
LOW-RENT HOUSING.

LEGEND

- | TYPE | HOUSING FLOOR AREA RATIO        |
|------|---------------------------------|
| I    | 1.8 TIMES NET SITE AREA.        |
| II   | 0.9 TIMES NET SITE AREA.        |
| III  | 0.5 & 0.75 TIMES NET SITE AREA. |
- 
- |  |                                                    |
|--|----------------------------------------------------|
|  | APPROVED HOUSING PROJECTS                          |
|  | PROPOSED HOUSING PROJECTS.                         |
|  | UNITED NATIONS REPLANNING & REDEVELOPMENT SECTION. |
- 
- (M2) — INDICATES INDIVIDUAL SECTION

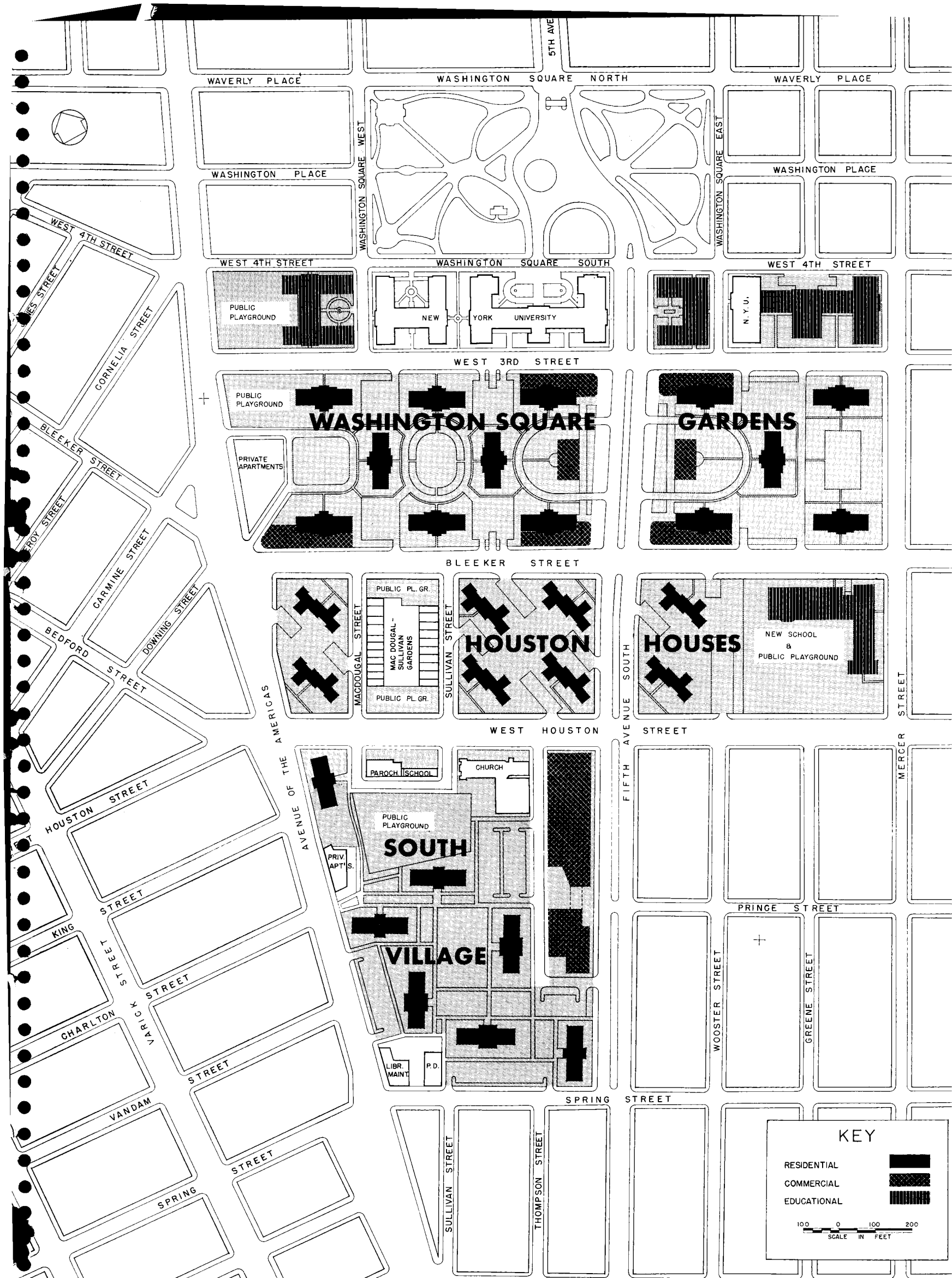
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SCALE IN FEET







## **COMPOSITE SITE PLAN**



# AERIAL VIEW



T. F. EGGER S.  
1960





EGGERS AND HIGGINS  
ARCHITECTS  
NEW YORK CITY

# IV UNIT PLAN

All 13 units shall be 19 stories high, with the necessary penthouses for elevator machinery, ventilating fans, and water tanks where required. They shall be of fireproof construction: reinforced concrete frames and floor slabs, faced with red face brick, limestone bases and band courses.

The basic shape of a unit plan will be a rectangle, protruding in the center to accommodate a pair of scissors stairs and two elevators in the middle of a spinal corridor. The protrusions in the unit plan (in addition to readily accommodating the service facilities) provide two more advantages: all apartments have some cross ventilation and the extra width in the center gives added wind bracing to the building.

The main floor of each unit will have an entrance and elevator lobby, with either shops or apartments, depending upon the location. Buildings with shops have one 1 1/2 room apartment, one 2 1/2 room apartment and two 5 room apartments. Units without shops will have one 1 1/2 room apartment, one 2 1/2 room apartment, two 3 room apartments, two 4 room apartments, two 5 room apartments. All units will have basements with facilities for laundries, trunk storage, perambulator storage rooms, children's play rooms, etc.

All remaining floors will be devoted to apartments and be similar. A typical floor contains 8 apartments providing a total of 29 rooms. Of the 8 apartments there are 2 each of 2 1/2, 3, 4 and 5-room apartments.

The construction outline of the units will be as follows: Reinforced concrete framing and floor slabs; exterior surfaces of red face brick, limestone bases and band courses; interior surfaces of walls to be plaster on 2" furring; steel window sash; corridor partitions of cinder block, plastered on both sides, apartment partitions 2" plaster on wire lath. Other interior finishes will be: Tile wainscot and floors in bath rooms; asphalt tile floors in Kitchens; wood floors in all other rooms. The kitchens will be fully equipped with wood cabinets, electric refrigerators and gas ranges.

## Apartment Distribution:

### Number of Buildings with Shops — 5

Apartments Per Floor				Apartment Totals	
Apt. Type	Bed Rooms	First Floor	2nd Thru 19th Fl.	Per Bldg.	Total Apts. For 5 Bldgs.
1 1/2 Room	1	1	0	1	5
2 1/2 "	1	1	2	37	185
3 1/2 "	1	0	2	36	180
4 "	1	0	2	36	180
5 "	2	2	2	38	190
		4	8	148	740

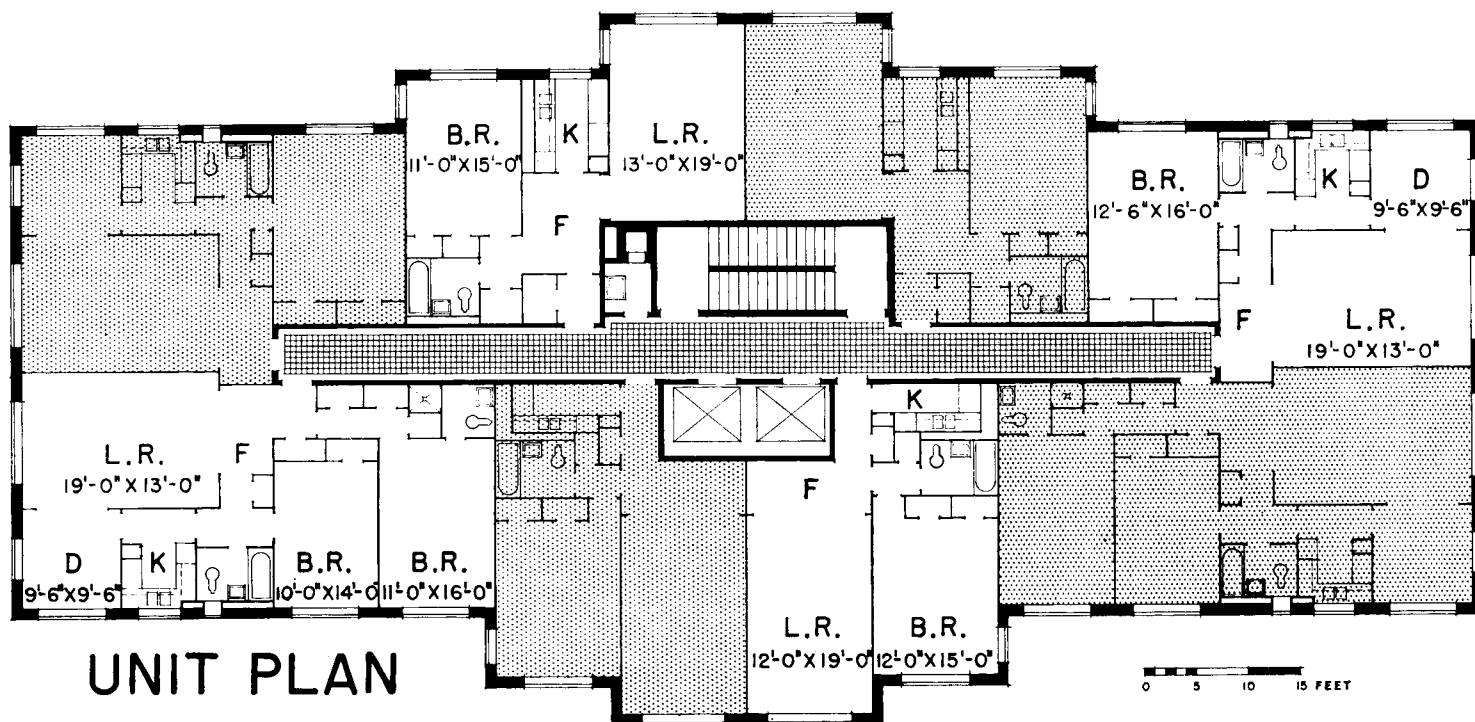
### Number of Buildings Without Shops — 8

Apartments Per Floor				Apartment Totals	
Apt. Type	Bed Rooms	First Floor	2nd Thru 19th Fl.	Per Bldg.	Total Apts. For 8 Bldgs.
1 1/2 Room	1	1	0	1	8
2 1/2 "	1	1	2	37	296
3 1/2 "	1	2	2	38	304
4 "	1	2	2	38	304
5 "	2	2	2	38	304
		8	8	152	1216

Apt. Type	Bed Rooms	Percentage	Total Construction Rooms	Total Rental Rooms
1 1/2	1	.7	19.5	19.5
2 1/2	1	24.6	1202.5	1202.5
3 1/2	1	24.7	1452.0	1694.0
4	1	24.7	1936.0	1936.0
5	2	25.3	2470.0	2470.0
		100.0	7080.0	7322.0

Land:	Sq. Ft. Area	Area in Acres
Total Area of Site, Excluding Streets:	679,839	15.60
Area of Streets to be Closed:	123,375	2.83
Total Area of Site, Including Streets:	803,214	18.43
Land Retained by City:		
Public Play Grounds — 25,575 Sq. Ft.		
Street Widening — 64,695 " "		
Total	90,270	2.07
Net Area of Land for Redevelopment:	712,944	16.36





Land Covered by Apartments:	98,631	2.26
Land Covered by Shops:	39,665	.91
Total Land Covered by Buildings:	138,296	2.97

**Percentage of Coverage of Land for Redevelopment:**

By Apartment Only —	13.8%
By Shops Only —	5.5%
By All Buildings —	19.3%

Parking Area (316 Cars)	93,400	2.15
Playground Area (6.2% of Site)	45,000	1.03
Landscape Area:	436,248	10.01

Total Land Area Per Apartment: 365 Sq. Ft.  
 Total Land Area Per Constructed Room: 100.8 Sq. Ft.  
 Land Cost as if Cleared: \$7.43 per Sq. Ft.  
 Land Cost in Present Condition: \$5.73 per Sq. Ft.

**Buildings:**

Number of Buildings: 13-19 Stories  
 Number of Apartments: 1956  
 Number of Constructed Rooms: 7080  
 Rental Rooms: 7322  
 Gross Area Per Construction Room: 275 Sq. Ft.  
 Estimated Population: 5385  
 Population Density:  
 328 Persons Per Redeveloped Acre (119 Families)  
 404 Persons Per Net Residential Acre (149 Families)

**Cubage:**

19,385,374 Cu. Ft. Total
16,656,004 Cu. Ft. Apartments (Minus Shop in Apt. Bldgs.)
1,214,200 Cu. Ft. Shops
1,515,170 Cu. Ft. Garages (Two Underground)

Total Sq. Ft. Floor Area:	2,178,205 Sq. Ft.
Total Sq. Ft. Residential Area:	
(19 Stories, Minus Area for Shops)	1,953,730 " "
(Includes Cellar Storage in Each)	
Total Sq. Ft. Shop Area	58,555 " "
(Cellar Area for Shops)	39,655 " "
Total Sq. Ft. of Garages:	126,265 " "
(Two Underground)	

# V TENANT RELOCATION

NEW YORK CITY HOUSING AUTHORITY  
63 Park Row New York 7, N. Y.

October 16, 1950

Title I of the Housing Act of 1949 fixes the conditions and responsibilities regarding relocation by a local public agency under Section 105 (C) as follows: "Contracts for financial aid . . . which require that . . . there be a feasible method for the temporary relocation of families displaced from the project area, and that there are or are being provided in the project area or in other areas not generally less desirable in regard to public utilities and public and commercial facilities and at rents or prices within the financial means of the families displaced from the project area, decent, safe, and sanitary dwellings equal in number to the number of and available to such displaced families and reasonably accessible to their places of employment."

Information of a social and economic nature was ascertained regarding the families to be relocated, complete reports of properties on the sites were verified through building by building field inspections, listed by block numbers, lot numbers, addresses, conditions, numbers of apartments, owner occupants, occupied and vacant stores in residential buildings, non-residential properties were designated and corresponding summaries were made. Apartment data was broken down according to numbers of rooms per units related to rents, and apartment facilities were broken down according to central heat, hot water and lack of heat, cold water and lack of heat and hot water, complete bathrooms and separate toilets. Estimates were made of family income brackets related to rental ranges. Further estimates were made of the numbers of persons occupying specific numbers of rooms and the relocation preferences of all families.

Site tenants who will have to be displaced in the Slum Clearance Program fall into two broad groups each of which requires different methods. One group, due to low earnings, consists of families ELIGIBLE for public housing. The other group, earning above applicable limits, is INELIGIBLE.

To cover families ELIGIBLE for publicly assisted housing an inquiry was directed by the Chairman of the Committee on Slum Clearance Plans to the Chairman of the New York City Housing Authority as to accommodations the Authority could offer these ELIGIBLE families. Under the Housing Act of 1949 priority is given ELIGIBLE site tenants on proposed Title I projects for admission to any Title III Federally aided local project. A reply to the letter of inquiry indicates that 50,000 to 55,000 units under Title III Federally aided housing will be preponderantly more than enough to take care of the estimated 3,911 families ELIGIBLE. A copy of the reply follows:

Honorable Robert Moses, Chairman  
Committee on Slum Clearance Plans  
Office of City Construction Co-Ordinator  
Randall's Island  
New York 35, New York

Dear Mr. Moses:

In accordance with your request of October 2nd, 1950, we have carefully reviewed the Tenant Relocation Surveys of the Title I Slum Clearance Projects. Our analysis indicates the following estimated relocation possibilities for low-rent housing.

Site	Total No. Families	Families Eligible for Low-Rent Housing (Est.)	
South Village	1680	587	35 %
Washington Square			
South	2464	370	15 %
Corlears Hook	718	172	24 %
Delancey Street	1569	581	37 %
North Harlem	920	368	40 %
Harlem	1683	1010	60 %
Williamsburg	3292	823	25 %
Totals:	12326	3911	31.7 %

The Authority's anticipated schedule of construction is estimated at 50,000 to 55,000 units under Title III of the Federal Housing Act, and an additional 24,000 units in the New York State Housing Program. It is the Authority's intention to have this program provide suitable dwellings for all Title I site families eligible for low-rent housing. The Authority expects that its construction schedule will be timed so that the necessary apartments are available as required during the site clearance process.

The above relocation analysis was based on the following factors which our experience has indicated to be most applicable to the problem:

Generally families earning up to \$2500 per annum were considered eligible for low-rent housing at present income limits for admission. Single person families, most of whom are estimated to earn less than \$2500, were treated as ineligible as such individuals may not be admitted to Federally-aided Housing Developments, and there are only a limited number of such units in State-aided Projects. Consideration was given to the fact that income limits for the smaller non-veteran families are less than \$2500, while income limits for non-veteran large families (five persons or more) range up to \$3024. In addition, income limits at State-aided Projects for veteran families of all sizes are higher than the income limits for non-veteran families.

The effect of each of these factors on eligibility with respect to each site studied were estimated to arrive at the result indicated.

Authority experience at our operating sites is that the proportion of families relocated to self-acquired accommodations in privately owned real estate ranges from 42 % to 81 % of those vacating; varying in accordance with differences in site occupancy and other site conditions.

Sincerely yours,

PHILIP J. CRUISE

Chairman

Of the tenants INELIGIBLE for admission to public housing more than half will receive preferential status and can be taken care of fully in the 11,000 dwelling units proposed to be built under Title I itself. The remaining INELIGIBLE tenants, according to the experience of the New York City Housing Authority as indicated by the following survey "Removal Experiences of the New York City Housing Authority in Tenant Relocation" indicates that this group of tenants will prefer to relocate themselves. Available to this group are approximately 20,000 annual vacancies occurring in the normal course of events through deaths, circulation within the City and removal from the City of other families. According to recent construction figures about 80,000 new dwelling units are being or will be built within the City of New York within the near future.

In addition, it is contemplated that a private local relocation service be engaged to establish an office at each slum clearance site. This private agency is to be directed, supervised and controlled by the City of New York Bureau of Real Estate to assure compliance with the intent of local and Federal laws and regulations, eviction procedures, and management policies and the encouragement of speed in clearing the sites for eventual Title I redevelopment. Listings of vacancies will be solicited and, if necessary, purchased from local real estate brokers. The cooperation of local welfare agencies, newspapers, radio and television stations, real estate boards and agencies, civic organizations, and religious groups will also be enlisted.

In stimulating independent relocation, emphasis must be placed upon site families making every reasonable effort to relocate themselves in apartments of their own choosing. Where such tenants are not able to relocate themselves the relocation service will assist them. Obviously the work of site clearance will be relieved and accelerated if a great number of tenants relocate themselves. Self-relocation also reduces to a great extent the difficult relations arising out of urging on families a choice which is not their own. Useful in expediting such relocation is piece-meal demolition of buildings as vacated and financial contribution to the site families who relocate themselves.

Provisions of Title I also require a feasible method

for the Temporary Relocation of families living in a project area. This provision is intended to meet a situation in which it may not be possible in undertaking a project to fulfill immediately all the standards specified for the permanent rehousing of such families. Temporary rehousing is required to be at rents comparable to those paid by displaced families to be relocated and generally no less desirable as to standards. These requisites are met by progressing the construction in sections through rearranging the tenants in partially vacated buildings combined with the use of vacant land and business and commercial properties. The conditions will vary in each project.

In order to set at rest any fears, families are assured that relocation help will be readily available and there is a frank desire to be of maximum assistance in carrying out the individual wishes of each family. Emphasis is placed on the preferential eligibility of site tenants to return to the project when completed, or if eligible, to be admitted to publicly aided housing. Letters in simple understandable language will be circulated to the site tenants advising them of relocation policy, and their rights to admission in the proposed projects or in existing dwelling units. Consistent with a policy of keeping the site occupants well informed, personal interviews will be conducted to help and encourage occupants to move.

The total number of families break down as follows:

	Total Families	Eligible for Public Housing	Will Relocate in Project	Will Relocate Outside of Project
South Village	1,680	587	546	547
Washington Square	2,464	370	1,047	1,047
Corlears Hook	718	172	273	273
Delancey Street	1,569	581	494	494
North Harlem	920	368	276	276
Harlem	1,683	1,010	336	337
Williamsburg	3,292	823	1,234	1,235

#### Removal Experiences of the New York City Housing Authority in Tenant Relocation — as of 9/1/50

Site	Date of Acquisition	Total Relocated No. %	Self-Relocated No. %
Smith	7/25/46	1,716 100%	748 44%
Melrose	8/3/46	1,213 100%	504 42%
Foster	8/2/46	1,433 100%	676 47%
Flushing	10/18/49	220 100%	103 47%
St. John's	3/15/50	126 100%	69 55%
St. Nicholas	10/1/49	1,339 100%	1,080 81%

Included in "A Guide to Slum Clearance and Urban Redevelopment Under Title I of the Housing Act of 1949" as revised July 1950, on page 27 is a requirement that the local agency describe the adequacy of the relocation service established or utilized by the local public agency. Typical of firms adequate for relocation service is Wood, Dolson Company, Inc., which has prepared this tenant relocation report. It is a real estate service organization established for more than half a century. It maintains fully staffed departments in listing and renting apartments, tenant relations, management, brokerage, maintenance engineering, accounting, appraising and insurance. It has available trained personnel, exhaustive records and up to date tax maps. It will be advantageous to combine the functions of tenant relocation, management and demolition in a single office. The types of properties such companies currently deal with cover the types found on the slum sites and those proposed to be erected.

In redeveloping an area such as the Washington Square site, it is feasible to carry out both demolition and new construction in at least two progressive stages. By demolishing only one section of the site it is possible to leave the other residences undisturbed until the first section of new apartment buildings is completed. Where possible the first section is chosen to include vacant land and a large proportion of industrial and commercial buildings. The last section to be demolished can be that where future stores, school, or parking areas will be situated.

The first step in tenant relocation is to ascertain which tenants are eligible for public housing and to help them move into existing projects. Of the 2464 families on the Washington Square site it is estimated that 370 or 15% will be eligible for public low rent housing and can move as soon as vacancies are available. This will leave empty apartments on the site for the temporary use of those families who are waiting to move into the first of the new apartments in the redevelopment.

Of the tenants not eligible for public housing there will be an estimated 1047 families or 42 1/2 % who will prefer to relocate themselves and who will be given all possible assistance. It is estimated that an equal number will choose to move into the redevelopment itself and will be given preferential status. These families may need only temporary accommodations until the project is completed. There will be more apartments available for site tenants if more than the number we have estimated do prefer to stay within the project. In the Washington Square South and South Village projects combined there will be approximately 2750 new apartments other than public housing, whereas we have only estimated approximately 1600 families will wish to relocate in the combined projects. They will also be given preference in other Title I projects.

# VI COST ESTIMATES & FINANCIAL PLAN

## ESTIMATED COST TO PRIVATE REDEVELOPER

### LAND:

Appraised Resale Value as if Cleared: 712,944 sq. ft.	\$ 5,347,080
Less: Estimated Cost of Obtaining Possession: (Demolition and tenant relocation)	1,392,080
Resale Value of Land in its Present Condition	<u>\$ 3,955,000</u>

### BUILDING:

Field Cost of Structures	\$19,581,620
Architects' Fee (3.5 %)	685,357
Total Structural Cost	<u>\$20,266,977</u>
Cost of Landscaping and Site Improvements	382,428
Total Cost of Buildings and Site Improvements	<u>\$20,649,405</u>

### PROJECT:

Interest on Land during Construction	\$ 320,825
Interest on Building during Construction	619,482
Total Interest on Working Capital	<u>\$ 940,307</u>
Real Estate Taxes on Land during Construction	270,000
Finance, Legal and Organization Expense	412,988
Total Interest, Taxes and Financing during Construction	<u>\$ 1,623,295</u>
Total Estimated Cost of Building	<u>\$22,272,700</u>
<b>TOTAL ESTIMATED COST OF PROJECT</b>	<u><b>\$27,619,780</b></u>

## FINANCIAL PLAN FOR PRIVATE REDEVELOPER

Cost of Land at Appraised Resale Value as if Cleared	\$ 5,347,080
Estimated Cost of Buildings as of Date of Completion, including all fees, taxes and financing	22,272,700
Total Estimated Cost of Project	<u>\$27,619,780</u>
Estimated Rental Value:	
Apartments: 7,322 rental rooms @ \$35 per room per month, or \$420 per room per annum	\$ 3,075,240
Stores: 77,300 sq. ft. basement @ 50c	38,650
77,300 sq. ft. grade fl. @ \$4.50	347,850
Garage: 126,265 sq. ft. @ \$1.00	126,265
Parking Space: 316 cars @ \$120	37,920
Total Estimated Rental Value	<u>\$ 3,625,925</u>
Less: Vacancy Reserve of 7%	253,815
Effective Rental Value	<u>\$ 3,372,110</u>
Operating Expenses:	
Apartments: 7,322 rental rooms @ \$100	\$ 732,200
Stores: 154,600 sq. ft. @ 20c	30,920
Garage: 126,265 sq. ft. @ 15c	18,940
Total Operating Expenses	<u>\$ 782,060</u>
Real Estate Taxes	660,000
Total Operating Expenses and Taxes	<u>\$ 1,442,060</u>
Net Return on a Free and Clear Basis	\$ 1,930,050
Percentage of Net Return on Investment	6.99 %



# **EFFECT OF REDEVELOPMENT PLAN ON AREA**

- I    TRANSPORTATION**
- II   STREETS & LOCAL  
     TRANSPORTATION**
- III  COMMUNITY FACILITIES**
- IV   EXISTING ZONING**
- V    PROPOSED ZONING**
- VI   UTILITIES**
  - 1   SEWER**
  - 2   WATER**
  - 3   GAS**
  - 4   ELECTRIC AND  
     TELEPHONE**

# TRANSPORTATION

The site is ideally situated for transportation facilities. There are subway lines under the west and near the east boundaries and again one block east and west of these. Buses run on the Avenues above these subways, plus the 5th Avenue Buses, which start at Washington Square and go north or uptown. On Houston Street, the southern boundary, a bus line runs crosstown, from the Hudson to the East Rivers. These facilities, with their various transfer points, make all portions of Manhattan readily accessible, plus providing direct transportation to the Bronx, Brooklyn and Queens.

The IND Subway line is the most conveniently located for access from the site, with 2 express stations directly adjacent to it. The major one is the West 4th Street station under the Avenue of the Americas, with the two nearest entrances at the intersection of this Avenue and West 3rd Street, or at the N.W. corner of the site. This is a very large multi-level station, handling both the 6th and 8th Avenue branches of the IND line, since at this point the 2 branches converge and run one above the other for a few blocks. The 6th Avenue subway uptown (north) goes up to 53rd Street then turns east and goes out to Jamaica, Queens, or west to join the 8th Avenue branch. The downtown train from West 4th Street goes east under Houston Street, then south under the River and into Brooklyn. The other previously mentioned station, of the IND, which is convenient to the site, is on this portion of the line, at the intersection of E. Houston Street and Broadway. The 8th Avenue uptown trains go all the way up Manhattan to Broadway and 207th Street, with some trains going east to Queens at 33rd Street and still others branching east after 145th Street for the Bronx. The 8th Avenue downtown (south) trains from the site run down to Fulton Street, where some of them continue east and out into Brooklyn.

The west side IRT subway line (Broadway-7th

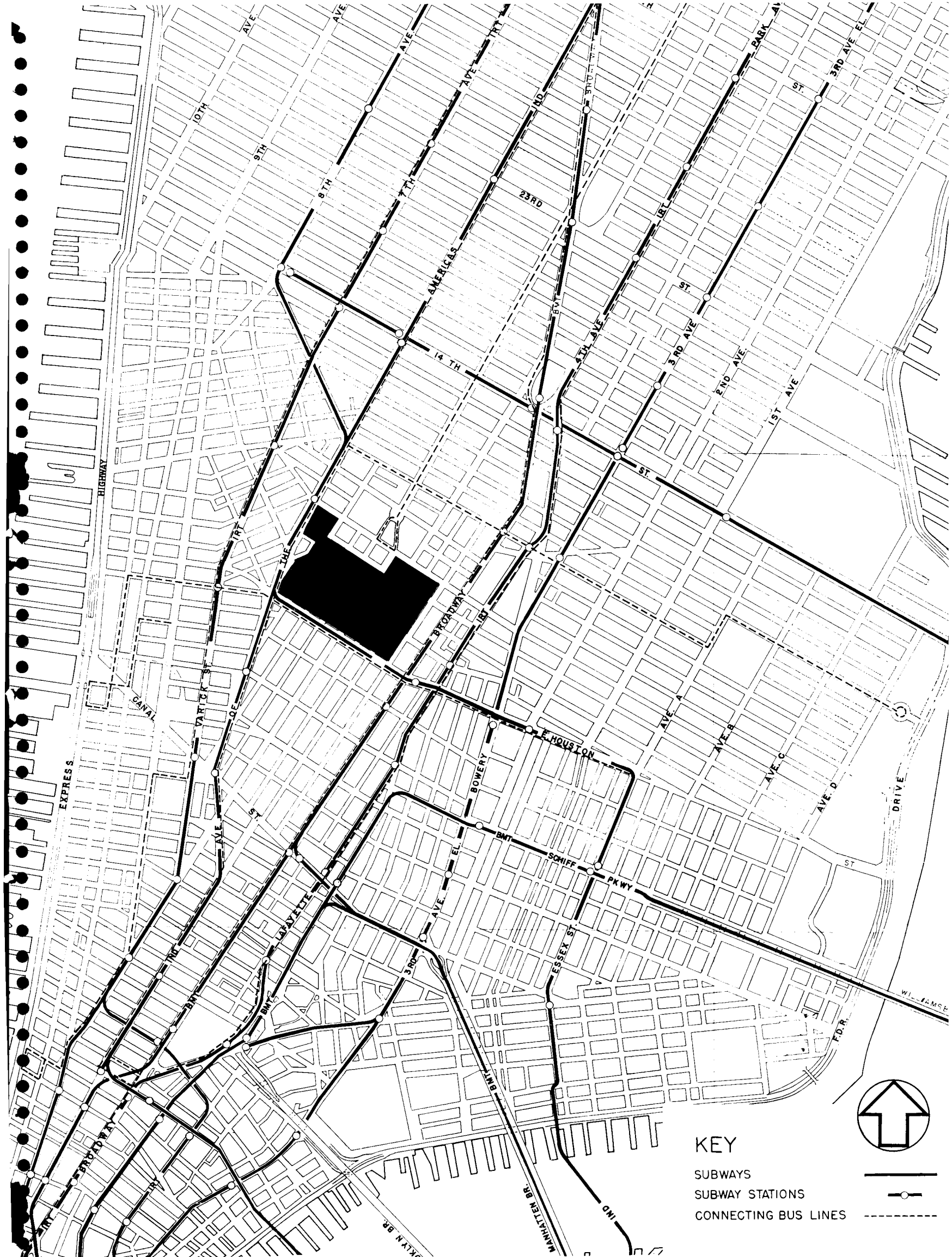
Avenue) passes one crosstown-city block to the west of the site. The two nearest stations, both local train stations, are at the intersections of 7th Avenue and West Houston Street and 7th Avenue and Christopher Street. This line, with branches to the Bronx and Brooklyn, covers the west side of Manhattan from top to bottom (Baker Field to Battery Park).

There are 2 more subway lines to the east of the site. The BMT line passes directly under Broadway, but the two nearest stations are above (Broadway and 8th Street) and below (Broadway and Prince Street) the site. This line goes uptown to 7th Avenue and 59th Street and then East to Queens, downtown to the lower end of Manhattan with 3 branches going to Brooklyn.

Two blocks east of the site, there is the east side IRT (Lexington-4th Avenue Line) with a convenient station at the intersection of Bleecker and Lafayette Streets. This is the only east side subway above 14th Street. Its route is from the Battery straight up Manhattan, crossing into the Bronx at about 132nd Street and Lexington Avenue. At the Battery a branch goes over to Brooklyn.

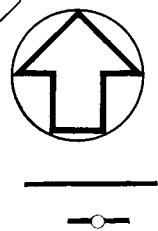
Bus facilities past the site are excellent. One bus line runs north and south on the Avenue of the Americas with stops at Houston Street and West 3rd Street. There is another north-south line that passes to the east of the site, on Broadway, with stops at Houston Street and West 3rd Street. In between these two there is another north-south bus route on 5th Avenue, which starts in Washington Square. There are further bus lines on 7th Avenue and Lafayette Street, west and east of the site, respectively.

One east-west (crosstown) bus route is in operation on Houston Street from the Hudson River to the East River. These buses presently stop at every second corner; Greene Street, West Broadway, Sullivan Street and Avenue of the Americas.



KEY

- SUBWAYS
- SUBWAY STATIONS
- CONNECTING BUS LINES



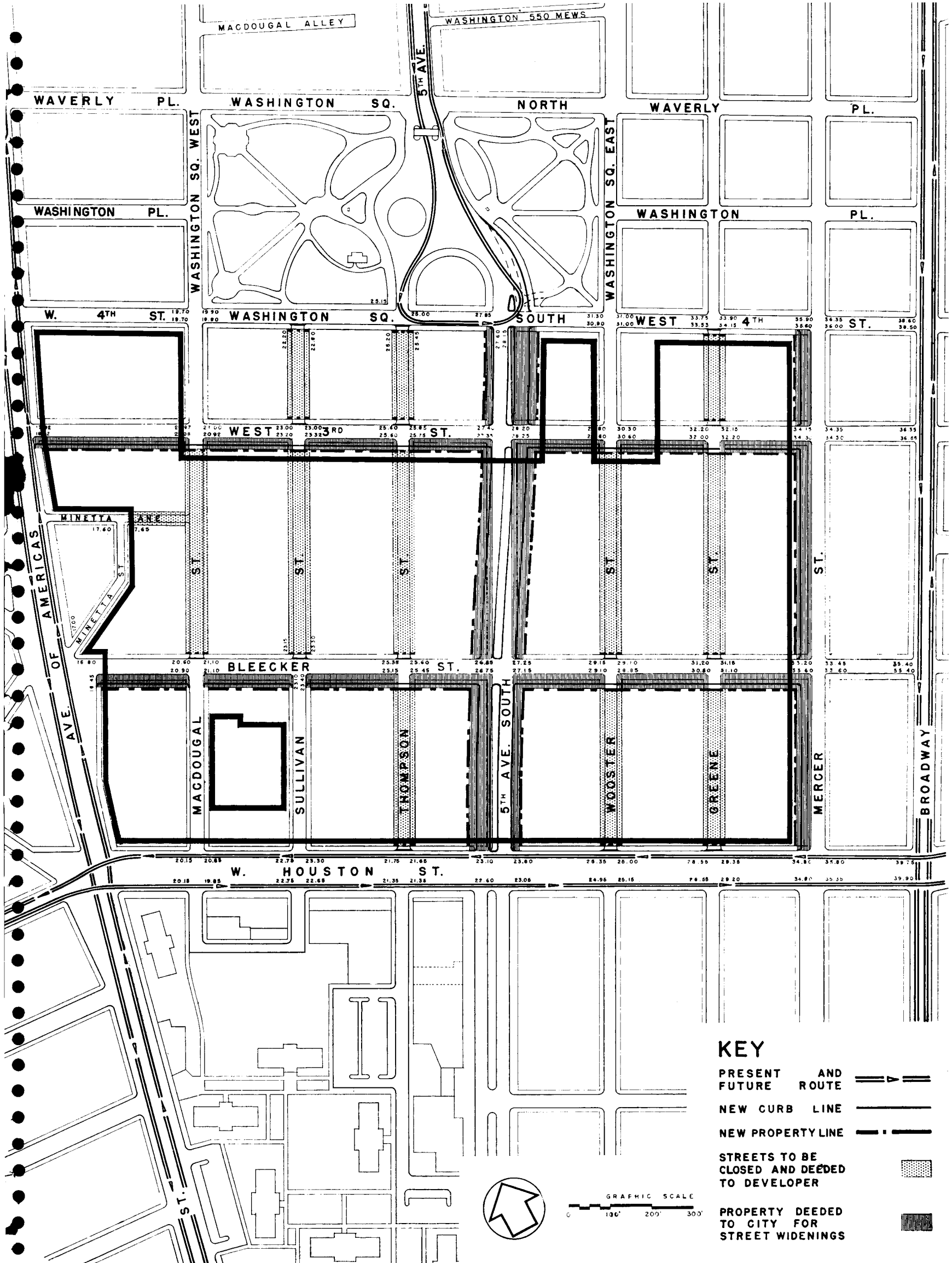
# STREETS & LOCAL TRANSPORTATION

Of the bounding streets, West 4th Street and Avenue of the Americas would remain unchanged. West Houston Street would be increased in width from 80' to 125' by widening on the south side, in accordance with established city plans. Mercer Street would be increased in width from 50' to 80' as part of the project.

Three streets would continue through the site; however, since all the housing units are south of West 3rd Street, only two streets actually would cross the dwelling area. West 3rd Street and Bleecker Street would traverse the site from East to West and be increased in width from 50' to 70' and 60' to 80' respectively. In both cases the widening will be on the south side of the street. The only through north-south street to remain would be West Broadway, renamed Fifth Avenue South. It would be widened from 75' to 120', with a continuous landscaped island in the center.

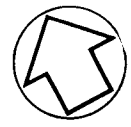
The only other streets to remain would be the portions of MacDougal and Sullivan Streets, between Bleecker and West Houston Streets. This is required to provide access to MacDougal-Sullivan Gardens, a group of multiple dwellings which are to remain.

All other north-south streets are considered local in character and unnecessary under the proposed redevelopment: accordingly, their elimination is recommended.



# KEY

- PRESENT AND FUTURE ROUTE
- NEW CURB LINE
- NEW PROPERTY LINE
- STREETS TO BE CLOSED AND DEDED TO DEVELOPER
- PROPERTY DEDED TO CITY FOR STREET WIDENINGS





# COMMUNITY FACILITIES

## A. FACILITIES IN SITE AREA TO BE REMOVED

The following facilities would be removed from the site area:

1 A city playground on the North side of West Houston Street, between the Avenue of the Americas and MacDougal Street. No playground area would be lost, however, since the proposed redevelopment plan would provide much more playground area than that in this playground.

2 The Fire Patrol Station on the South side of West 3rd Street, between Sullivan and Thompson Streets. This old station and equipment would probably not be required in the redeveloped area since all the proposed new buildings would be fireproof and have their own standpipes. Demolition will be delayed until the new needs of this and the South Village are provided for.

3 The Children's Aid Society, a playground and the Morosini Boys Club, a very old structure on the East side of Sullivan Street, between West 3rd Street and Bleecker Street. These facilities should probably be relocated in the surrounding blighted or partially blighted areas where they will better serve congested underprivileged sections. The community facilities planned for the redevelopment project will make these facilities unnecessary.

4 The Judson Neighborhood House, on Sullivan Street between Bleecker and West Houston Streets. This could be relocated as in the previous instance.

5 Mills House No. 1, a hotel, on the South side of Bleecker Street between Sullivan Street and Thompson Street. This is a hotel providing sleeping accommodations and rooms to almost destitute men. It would be unsuited to the redeveloped area.

6 The 8th Precinct Police Station on the west side of Mercer Street between West 4th Street and West 3rd Street. The demolition of this station could be delayed until it could be conveniently relocated, either on the site or adjacent to it in accordance with the new needs of the redeveloped area.

7 Consolidated Edison Sub-station on Greene Street off Houston on the proposed playground site. Since this redevelopment, and other contemplated developments to the south would eliminate a major portion of the direct current requirement in the area which is supplied by this station, it may be possible to abandon it either now or in the near future. Study by the Consolidated Edison Company will determine this and the station will occupy a portion of the playground site until agreement is reached.

## B. FACILITIES WITHIN 1/2 MILE OF THE SITE

Facilities to the North of the Site include:

New York University, Public School No. 3, Public School No. 41, St. Joseph's Parochial School, St. Ann's Parochial School, Public Library, St. Luke's Protestant Episcopal Chapel, St. John's German Lutheran Church, St. Joseph's Roman Catholic Church, Washington Square South Methodist Episcopal Church, Church of Christ Scientist, First Presbyterian Church, Protestant Episcopal Church of the Ascension, University Place Presbyterian Church, Grace Protestant Episcopal Chapel, St. Ann's Roman Catholic Church and Shrine, Municipal Court, St. Vincent's Hospital, Salvation Army Headquarters, Greenwich Community House, Wanamaker's Department Store.

East of the Site:

Cooper Union Institute of Arts and Sciences, Hebrew Technical Institute, LaSalle Academy, Public School No. 25, Public School No. 79, Public Library, Hebrew Aid Society, Greek Roman Catholic Church, Middle Collegiate Church, St. Mark's German Lutheran Church, Roman Catholic Church of the Nativity, St. Barnabas Church, Traffic Court, Y.M.C.A. Bowery Branch, Fire Station No. 33.

South of the Site:

Public School No. 8, Public School No. 38, Public School No. 106, Public School No. 21, Public School No. 130, St. Anthony's Parochial School, St. Patrick Parochial School, St. Anthony's Roman Catholic Church, St. Patrick's Roman Catholic Church, St. Augustine Chapel, Fire Station No. 20, Fire Station No. 13.

West of Site:

Public School No. 95, Parochial School of Our Lady of Pompei and Church.



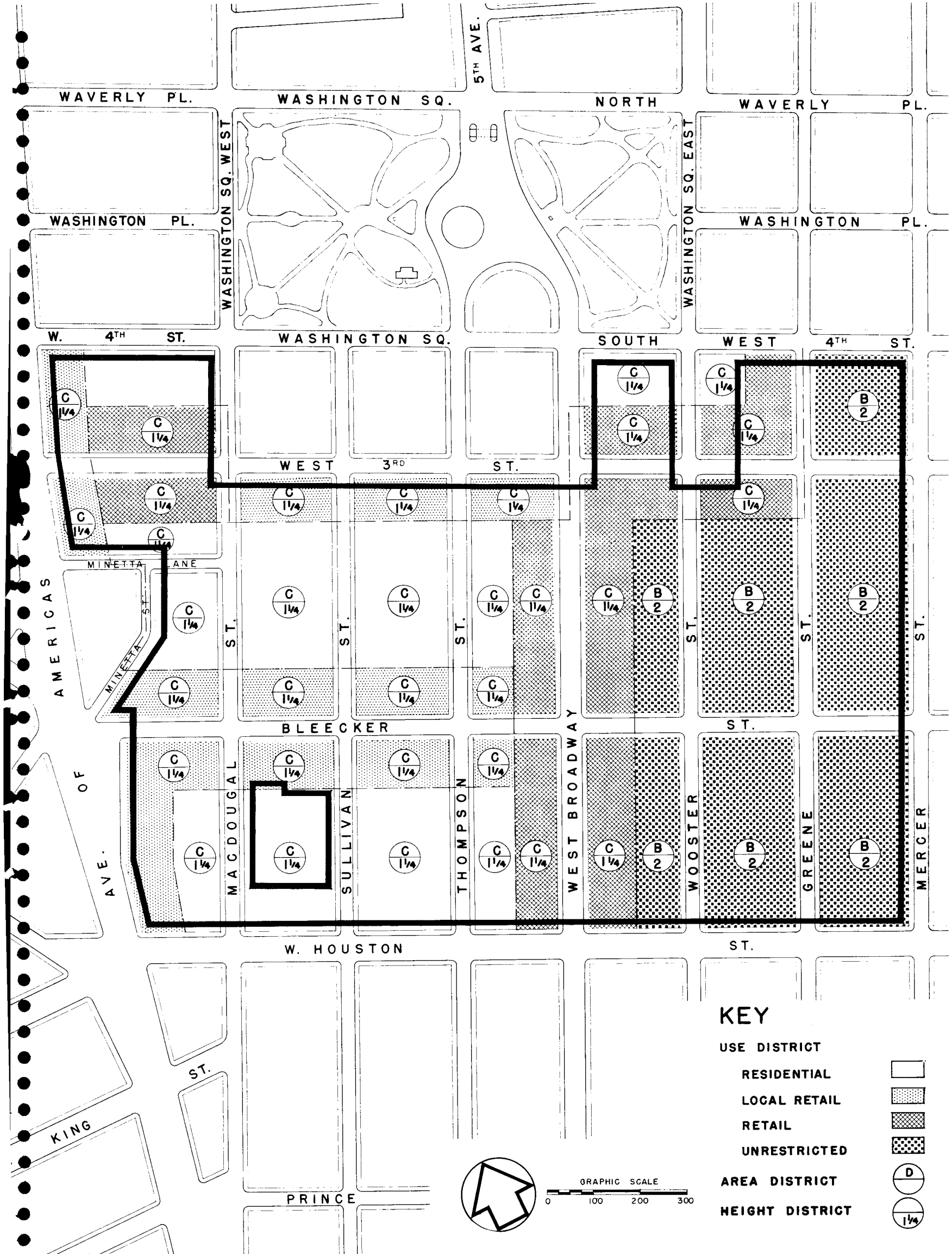
## **IV EXISTING ZONING**

The site as now zoned is divided into the following districts: residential, local retail, retail and unrestricted areas, in "B" and "C" Area Districts.

The residential, local retail and retail areas cover approximately 60% of the site area. Local retail shops are located on the east side of the Avenue of the Americas between West 4th Street and West Houston Street; on the south side of West 3rd Street between MacDougal Street and West Broadway; on both sides of Bleecker Street between Avenue of the Americas and the east side of Thompson Street.

Retail shops are located on both sides of West 3rd Street from MacDougal Street west; on both sides of West Broadway from West Houston Street to West 3rd Street; on both sides of West Third Street between West Broadway and west side of Greene Street and on the west side of Greene Street to West 4th Street.

The remaining unrestricted area includes the west side of Wooster Street to Mercer Street and from West Houston Street along Mercer Street to West 4th Street.



# **V** **PROPOSED ZONING**

The proposed new zoning for the redevelopment area shall be Residential "C" Area District, and a 1 ¼ Height District. The "B" Area Districts would be eliminated, and the existing "C" Area Districts retained.

A "C" Area District limits the land coverage of an interior lot to 60% of the area, and to 75% of the area for corner lots. In the redevelopment plan the dwelling units proposed for Washington Square Gardens would cover only 13.93% of the area, and the Houston Housing would cover 18% of the area.

All of the Unrestricted Area, Retail and Local Retail Districts shall be eliminated, with two exceptions. The Local Retail Area, on the north side of Bleecker Street, between Minetta Street and MacDougal Street, shall remain, and both sides of Fifth Avenue South between West 3rd Street and Bleecker Street, extending to Wooster Street on the East, and Thompson Street on the West, shall be changed from Retail to Local Retail Districts.

The shops shall be one story in height, and shall occupy 8.21% of the area of Washington Square Gardens.

The Two-Times Height District at the east end of the site area, shall be eliminated, restricting the entire site area to a 1 ¼ Times Height District.

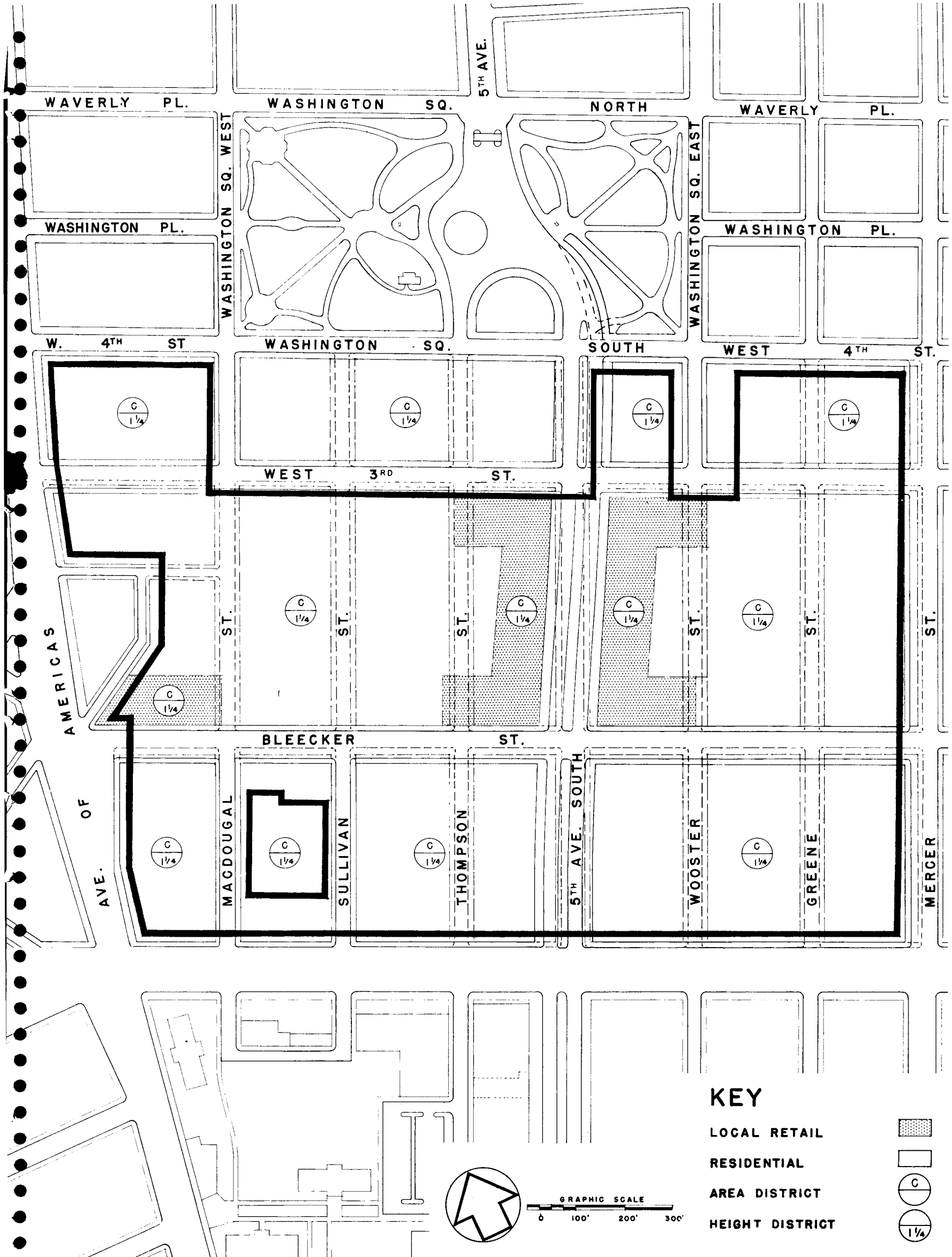
# **VI** **UTILITIES**

The following systems of utilities services exist in the site area: a combined sanitary and storm drainage system, a high pressure water system, a low pressure water system, a low pressure gas system, a system of electrical power distribution, a system of electrical signal distribution, a system of mail tubes.

At present there is no steam system in the area, but the New York Steam Corporation is interested and willing to consider extending their services to this area.

Based on a survey made by competent engineers the opinion is that the existing utility systems can be altered to accommodate the proposed redevelopment.





## KEY

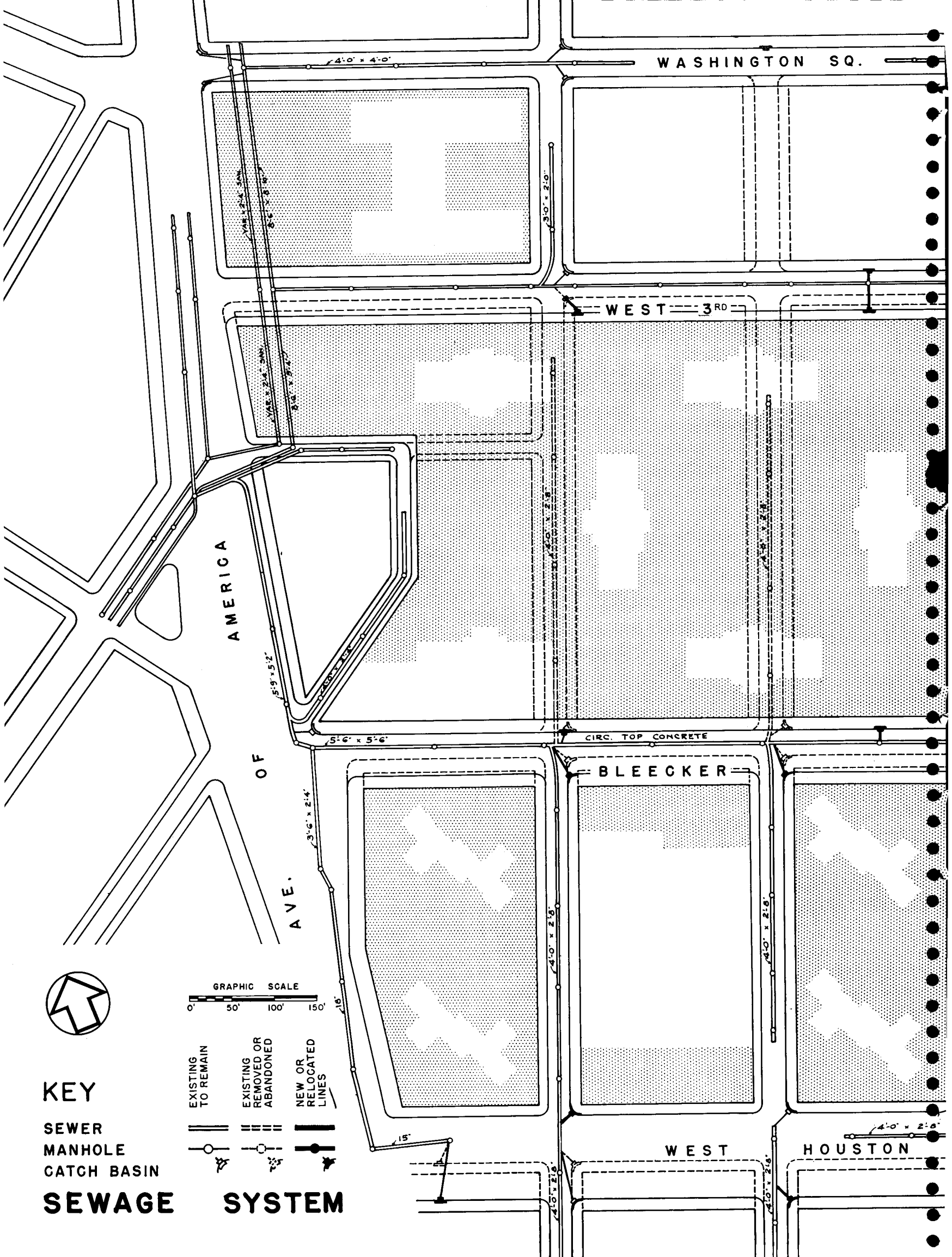
LOCAL RETAIL

RESIDENTIAL

AREA DISTRICT

HEIGHT DISTRICT





WASHINGTON SQ.

WEST 3<sup>RD</sup>

AMERICA

OF

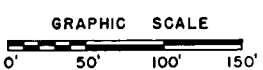
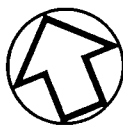
AVE.

CIRC. TOP CONCRETE

BLEECKER

WEST

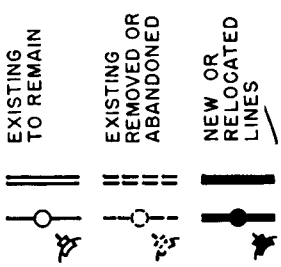
HOUSTON

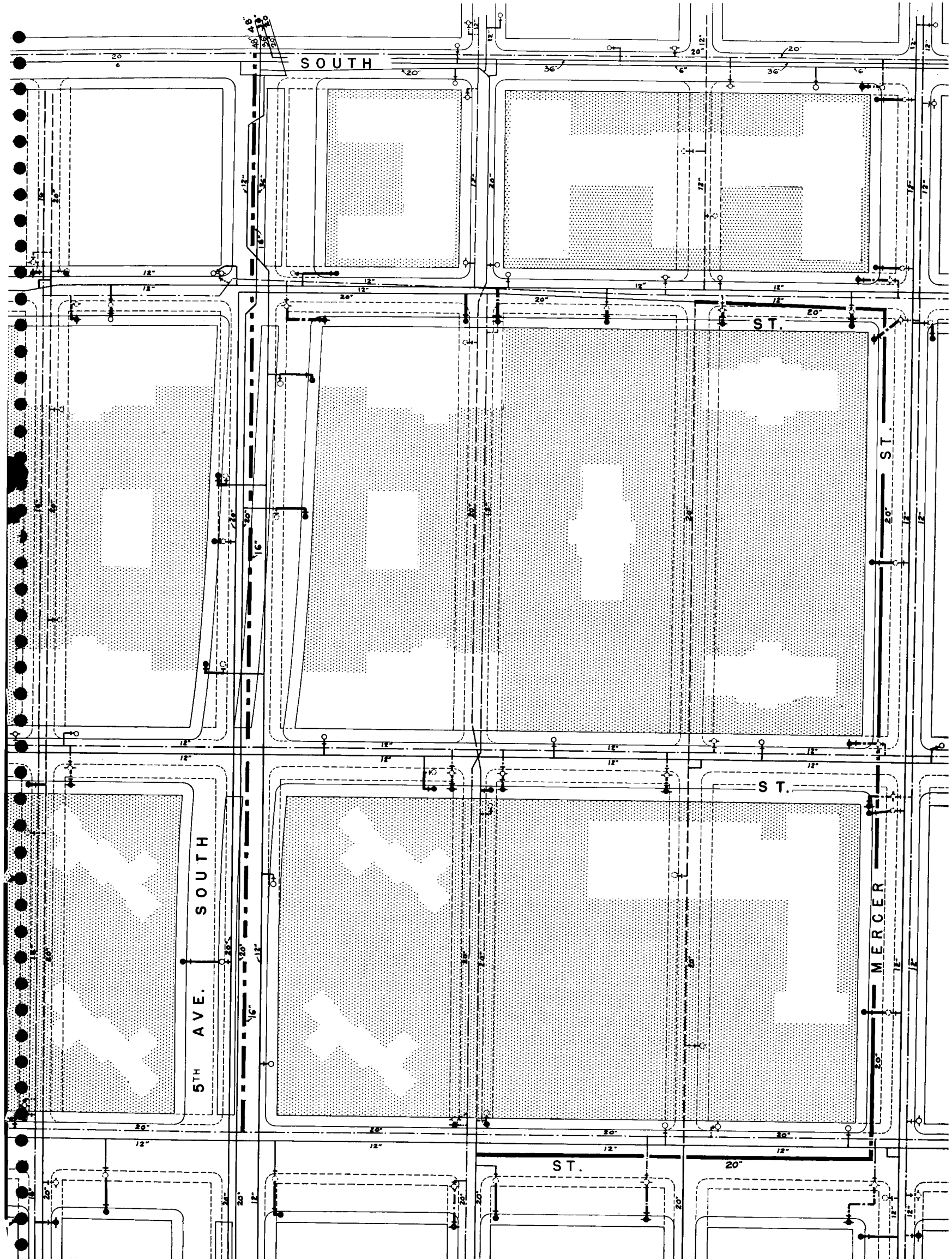


KEY

SEWER  
MANHOLE  
CATCH BASIN

SEWAGE SYSTEM





WASHINGTON SQ.

WEST 3RD

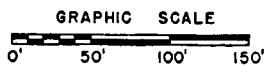
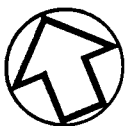
BLEECKER

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HOUSTON

AMERICA

OF  
AVE.



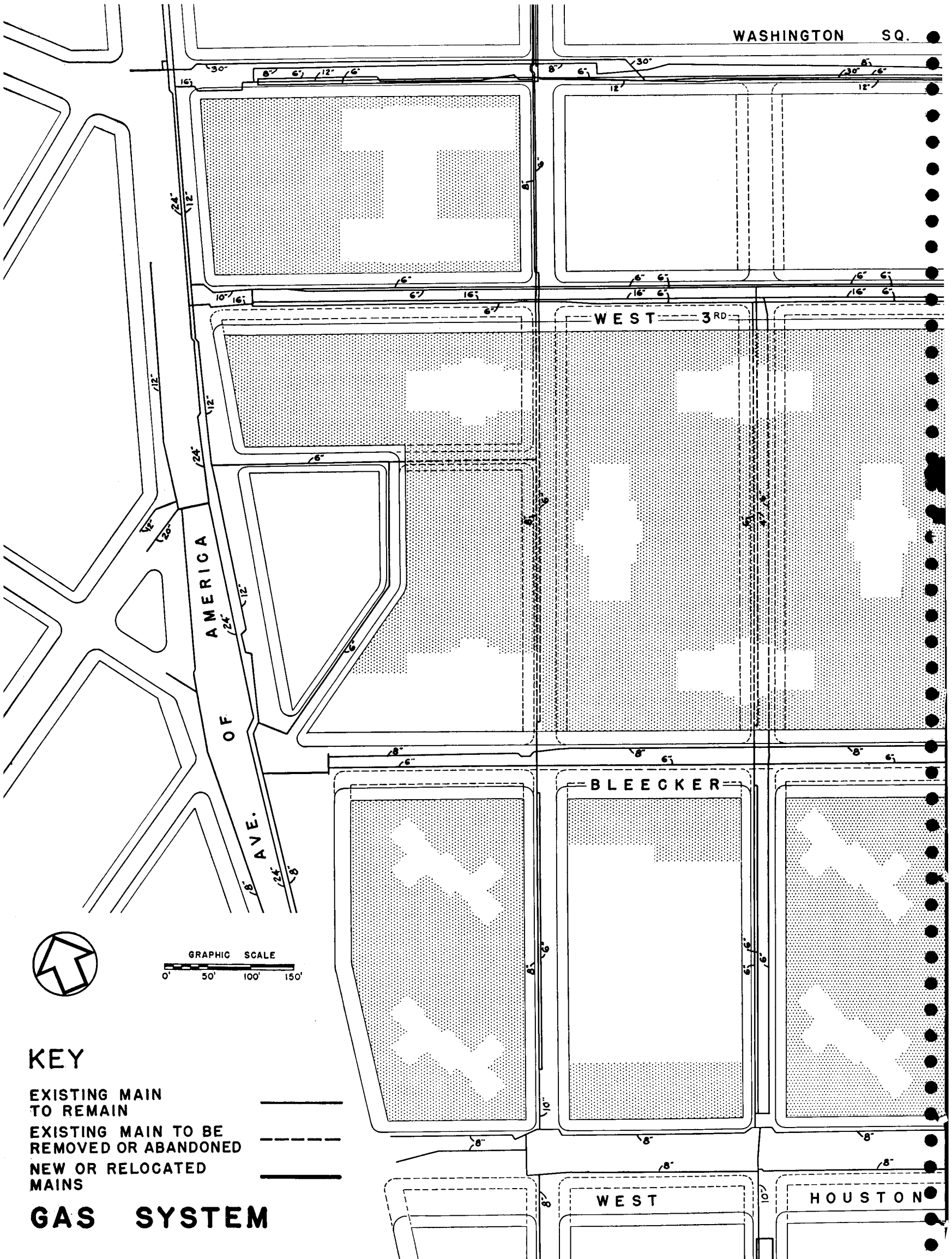
## KEY

EXISTING MAIN  
TO REMAIN

EXISTING MAIN TO BE  
REMOVED OR ABANDONED

NEW OR RELOCATED  
MAINS

## GAS SYSTEM



SOUTH

4'-0" x 3'-0"

2'-6" x 2'-0"

4'-0" x 2'-4"

12"

4'-0" x 2'-4"

ST.

SOUTH

ST.

PNEUMATIC TUBES  
2" - 3" I.D. CAST IRON PIPES

4'-0" x 2'-8"

4'-0" x 2'-8"

4'-0" x 2'-8"

4'-0" x 2'-4"

5'-0" x 5'-0"

CIRC. TOP CONCRETE

ST.

5TH AVE.

MERCER

4'-0" x 2'-8"

4'-0" x 2'-8"

4'-0" x 2'-8"

3'-6" x 2'-4"

ST.

4'-0" x 2'-8"

3'-9" x 2'-4"

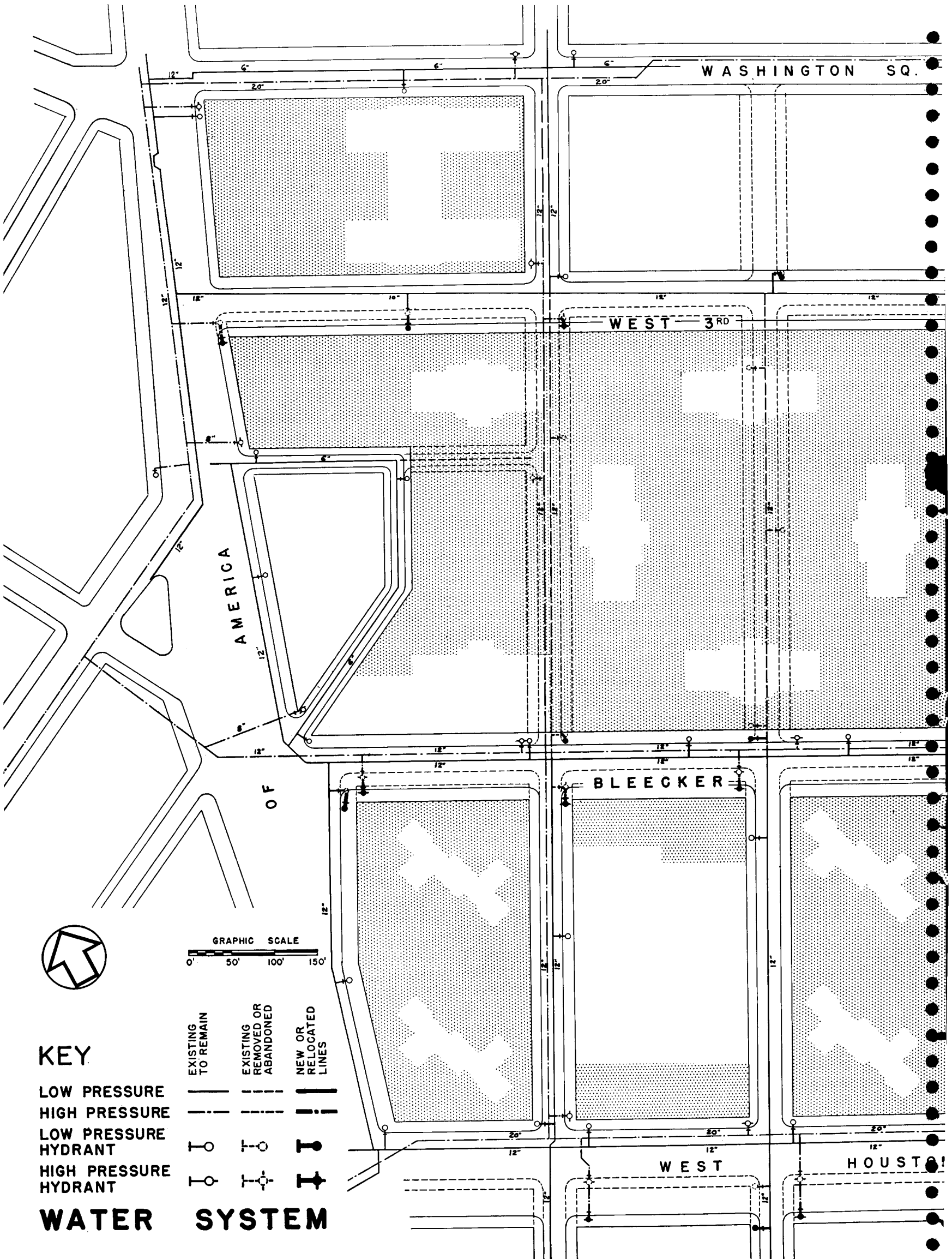
12"

4'-0" x 2'-8"

3'-6" x 2'-4"

4'-0" x 2'-8"





WASHINGTON SQ.

WEST 3<sup>RD</sup>

BLECKER

WEST

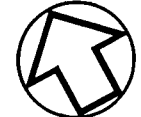
HOUSTON

AMERICA

OF

GRAPHIC SCALE

0' 50' 100' 150'



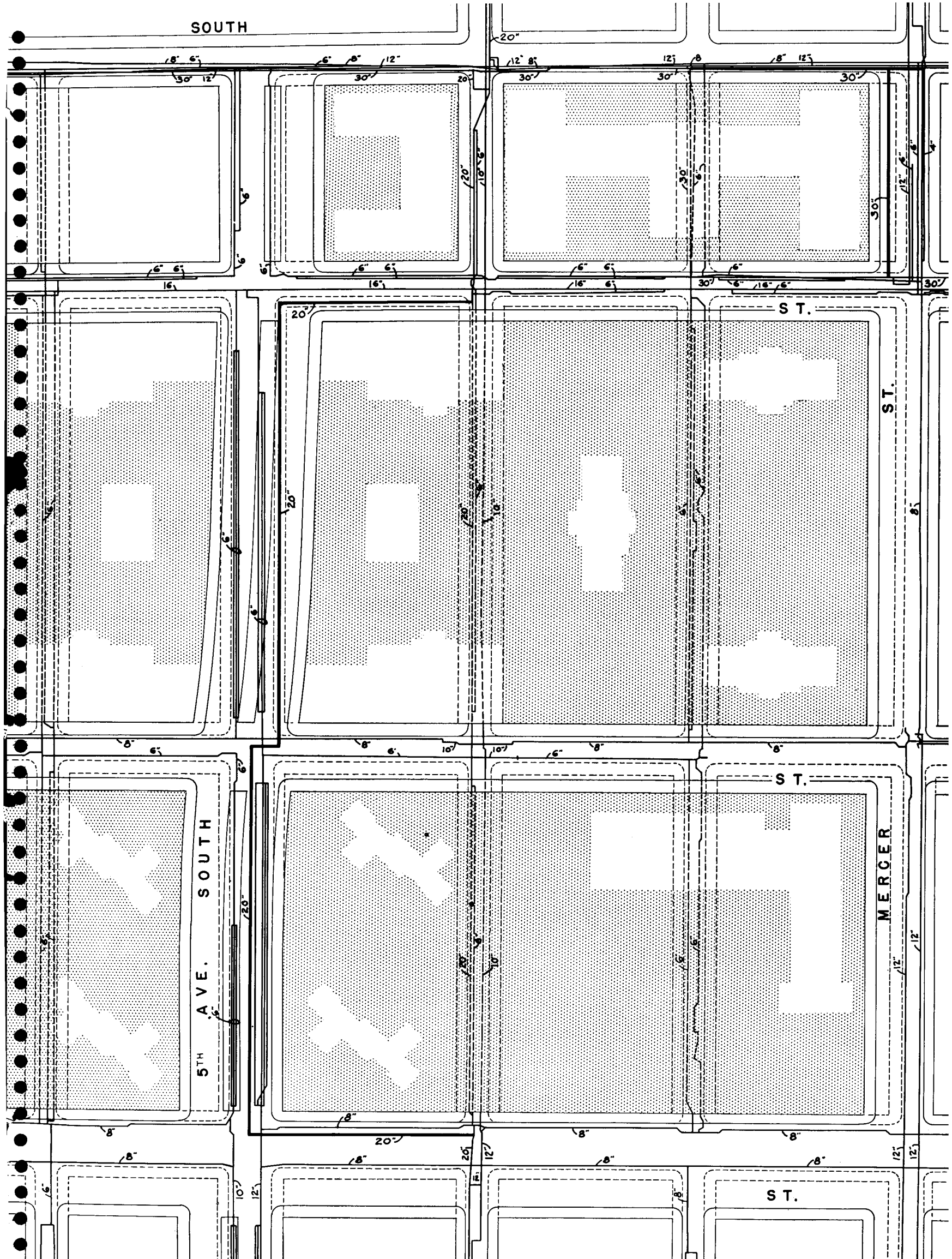
KEY

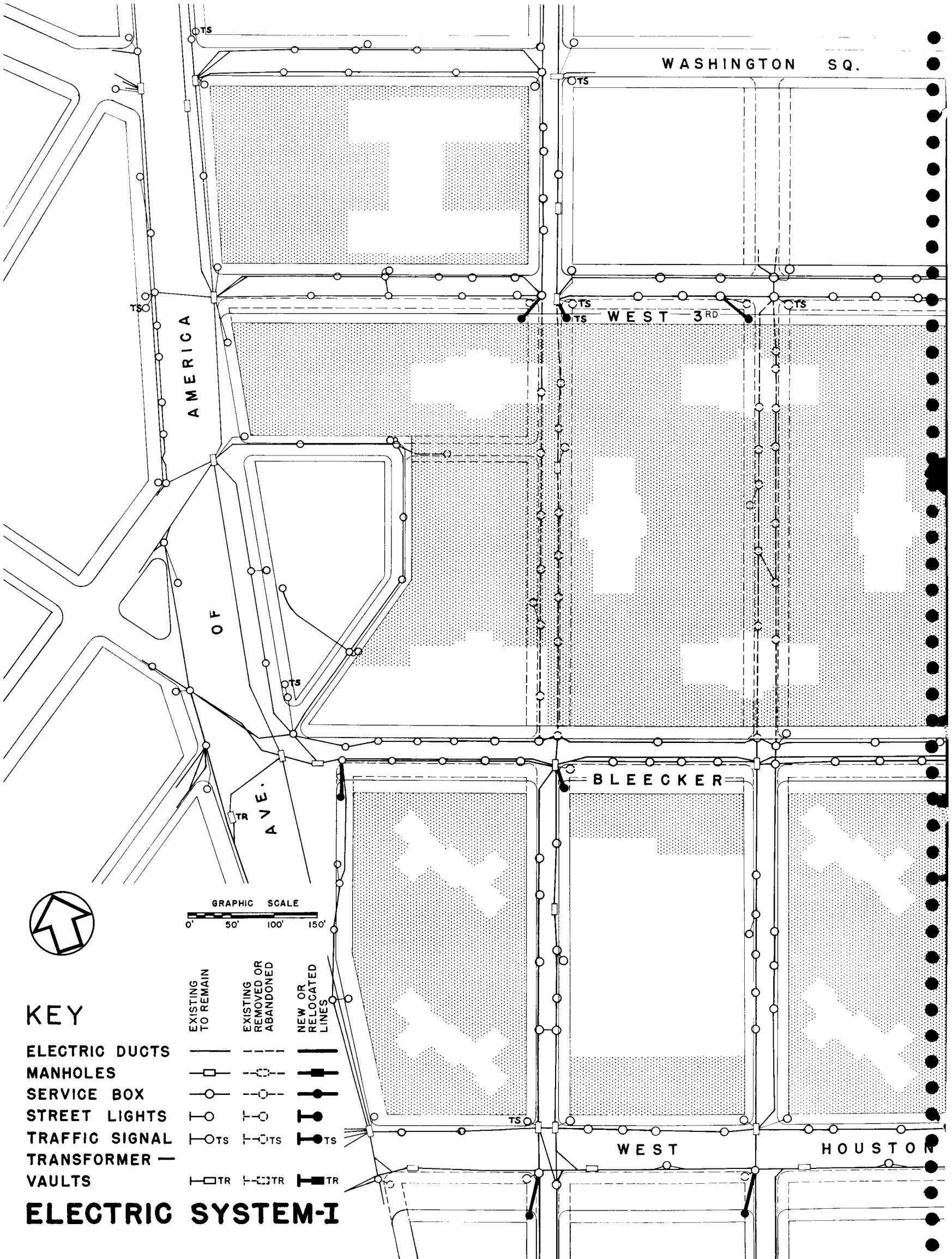
- LOW PRESSURE
- HIGH PRESSURE
- LOW PRESSURE HYDRANT
- HIGH PRESSURE HYDRANT

EXISTING TO REMAIN	EXISTING REMOVED OR ABANDONED	NEW OR RELOCATED LINES
—	- - -	—
—	- - -	—
○	○	●
○	○	●

WATER SYSTEM

SOUTH





SOUTH

SOUTH

5<sup>TH</sup> AVE.

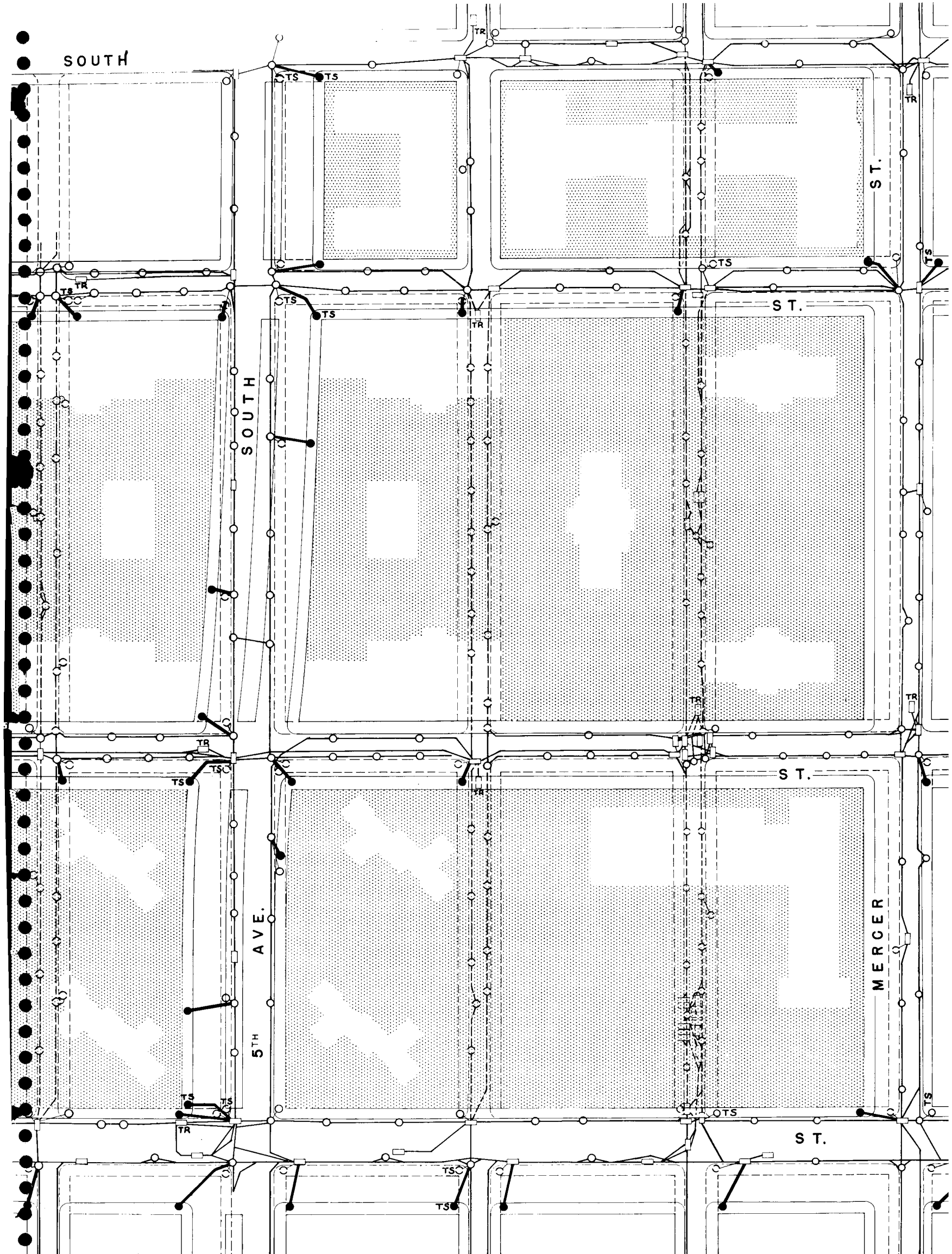
S T.

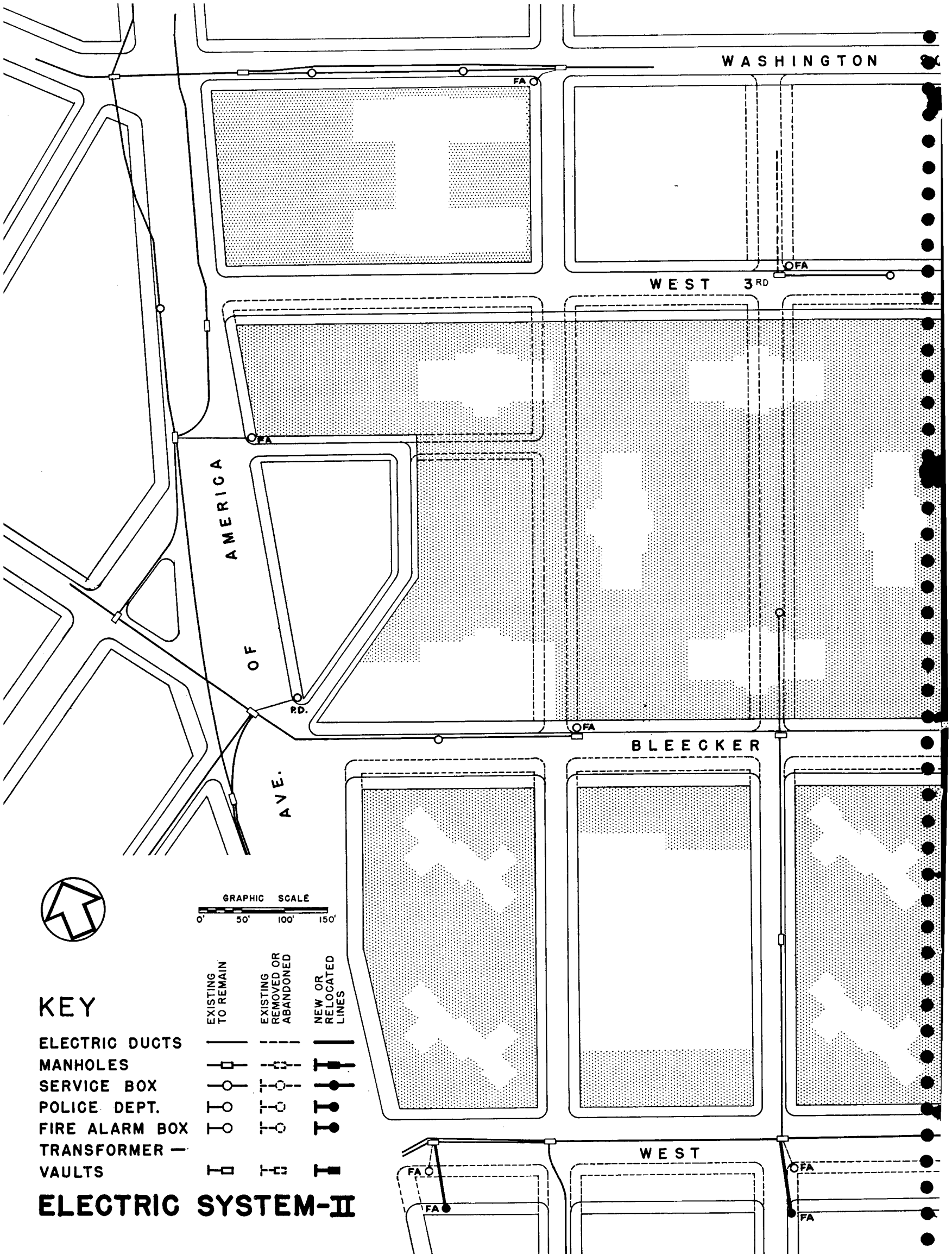
S T.

S T.

MERCER

S T.





WASHINGTON

WEST 3<sup>RD</sup>

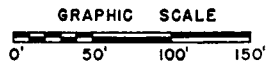
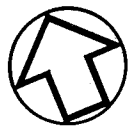
AMERICA

OF

AVE.

BLEECKER

WEST



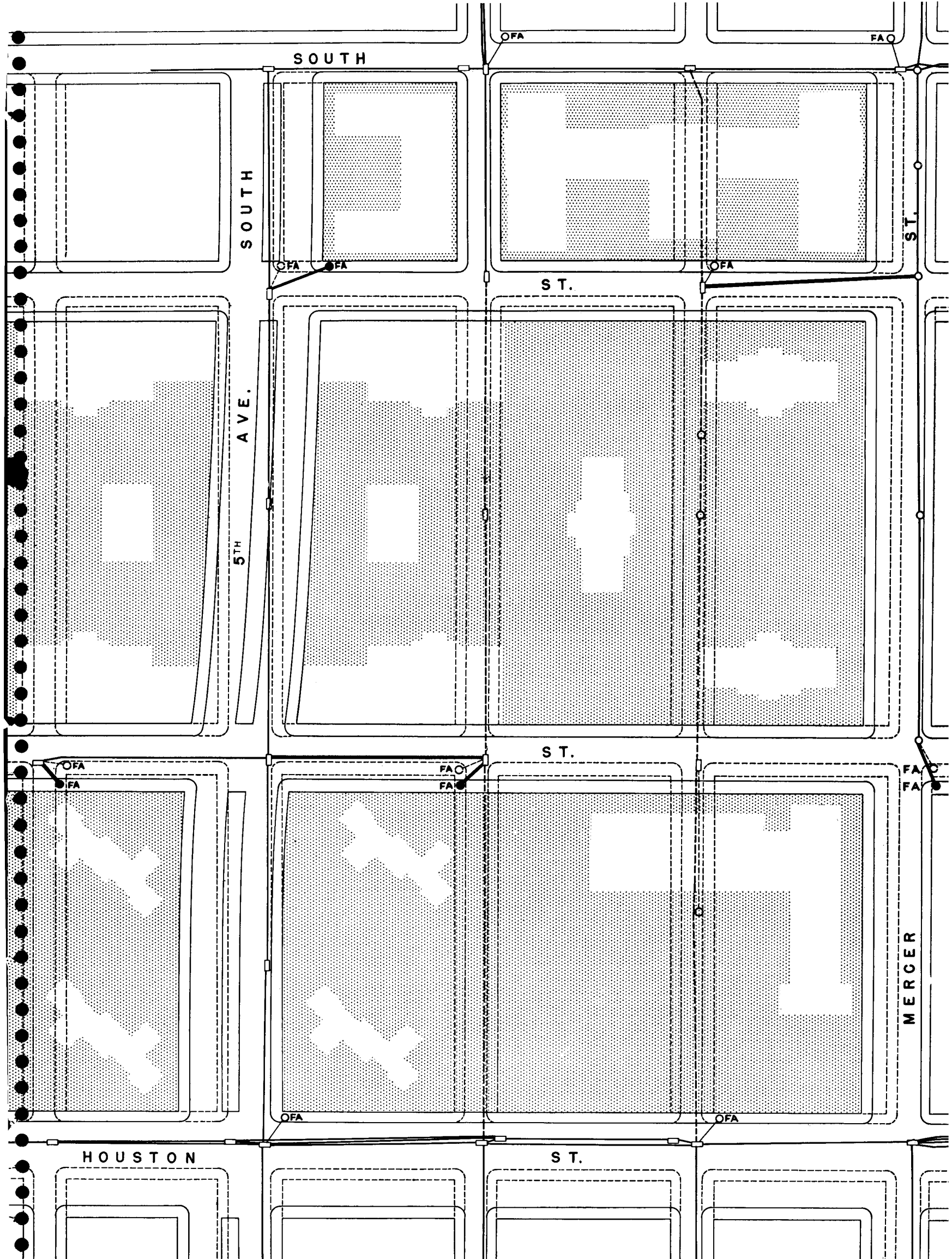
# KEY

- ELECTRIC DUCTS
- MANHOLES
- SERVICE BOX
- POLICE DEPT.
- FIRE ALARM BOX
- TRANSFORMER —
- VAULTS

EXISTING TO REMAIN	EXISTING REMOVED OR ABANDONED	NEW OR RELOCATED LINES

## ELECTRIC SYSTEM-II





# **DEMONSTRATION OF SLUM CONDITIONS**

- I LAND USE**
- II CONDITION OF  
EXISTING STRUCTURES**
- III AGE OF  
EXISTING STRUCTURES**
- IV LAND COVERAGE**
- V POPULATION DENSITY**
- VI TENANT DATA**
  - 1 FAMILY COMPOSITION IN  
RELATION TO SIZE OF  
DWELLING UNIT**
  - 2 FAMILY INCOME IN RELATION  
TO RENTALS**
  - 3 RENTALS**
  - 4 TYPES OF DWELLING UNITS**
  - 5 HEATING AND SANITARY  
FACILITIES**

# LAND USE

The redevelopment area is now about equally divided between commercial and residential use. The eastern portion of the site is mainly commercial, whereas the western portion is predominantly residential.

There are 190 residential buildings in the area, the vast majority (181) of which are walk-up tenements of 4, 5, 6 and even 7 stories. These buildings provide 2751 apartments, of which only about 38% have central heating and complete bathrooms. Only 6% of the apartments rent for more than \$50 a month, and 78% of them rent from \$35 a month to below \$15 a month. Most of these buildings are old but in fair condition, described as moderately clean and tidy, and perhaps requiring painting and minor repairs.

There are 203 commercial buildings, most of which are 5 to 8 story loft and store buildings, plus a few garages and machine shops. Many of the lofts are used for manufacturing, and most of the buildings have elevators.

The streets in the area are many and narrow.

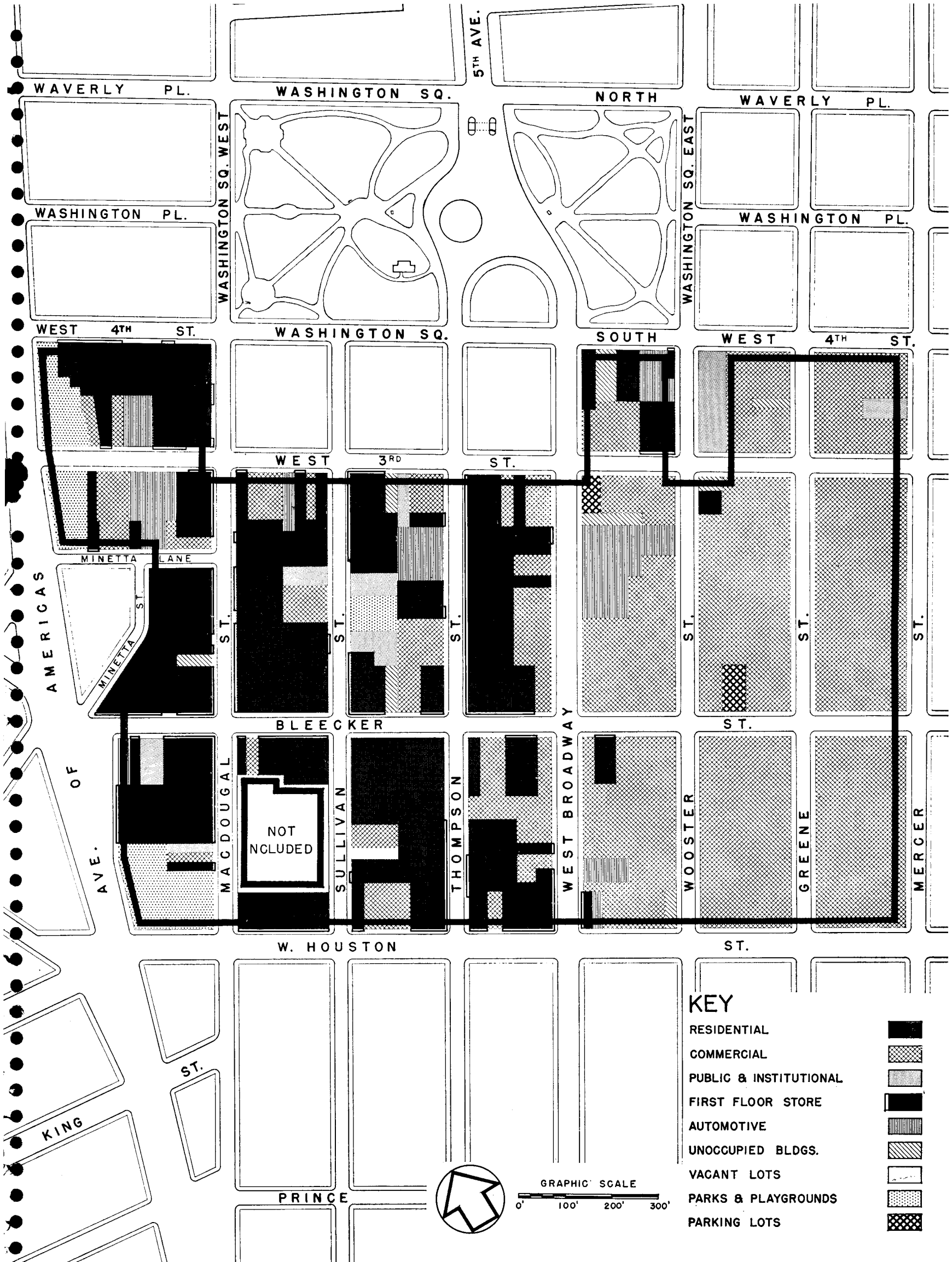
For lack of community facilities, the residents tend to congregate on the sidewalks, the children using the streets as playgrounds. During business hours, the streets and sidewalks in the commercial area are practically impassable due to the loading and unloading of trucks.

There are three playgrounds in the site area, which are small and inadequate for the population served.

One of the better known features of the area is the large number of restaurants and nightclubs. These are concentrated in the western or residential section of the site, and are located in the basements and ground floors of many of the buildings. They vary in size from small holes-in-the-wall to larger more pretentious nightclubs.

Greenwich Village is known as a center for art students and practicing artists. The new open development proposed should provide a more wholesome and healthy background for both aspiring and practicing artists.



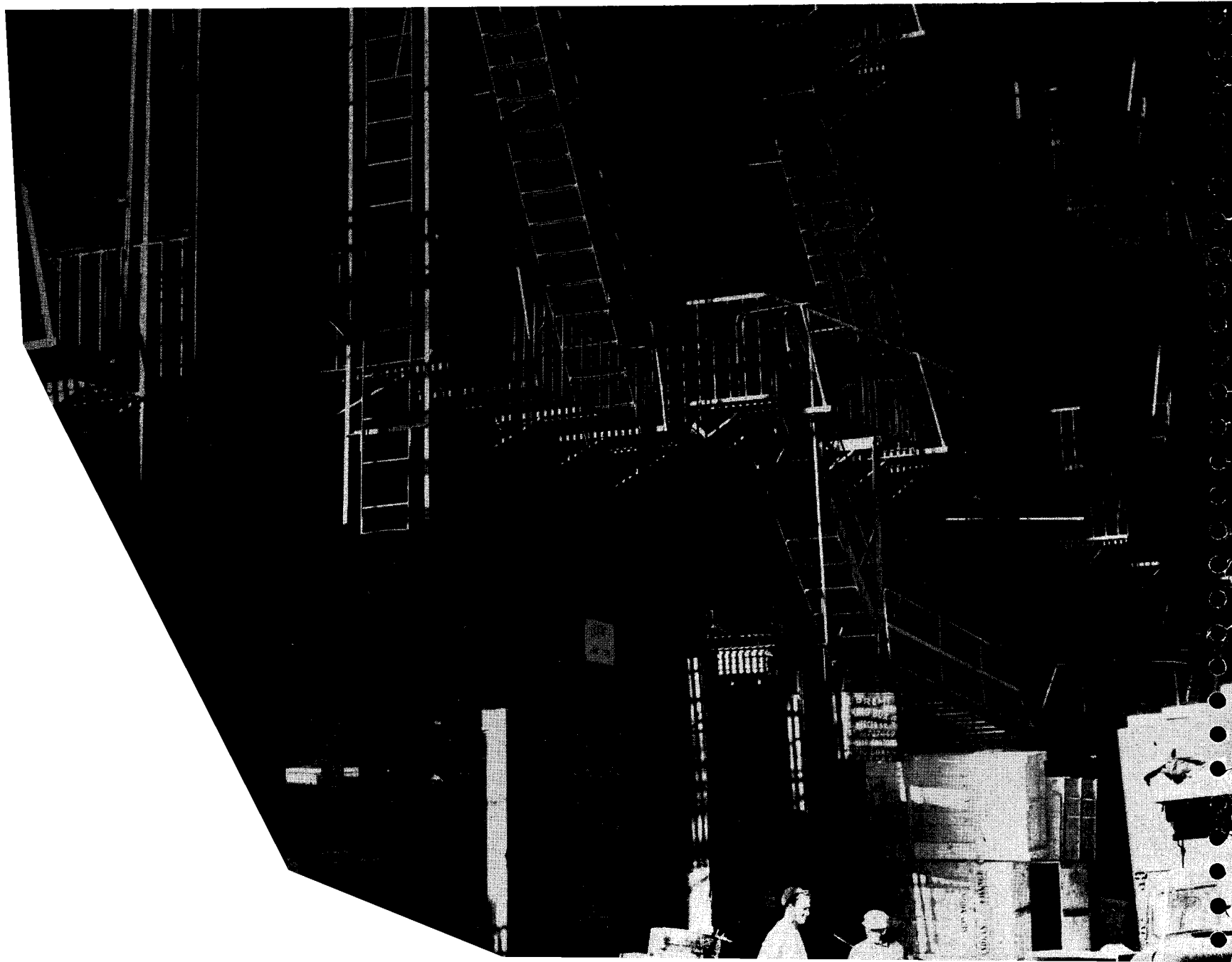


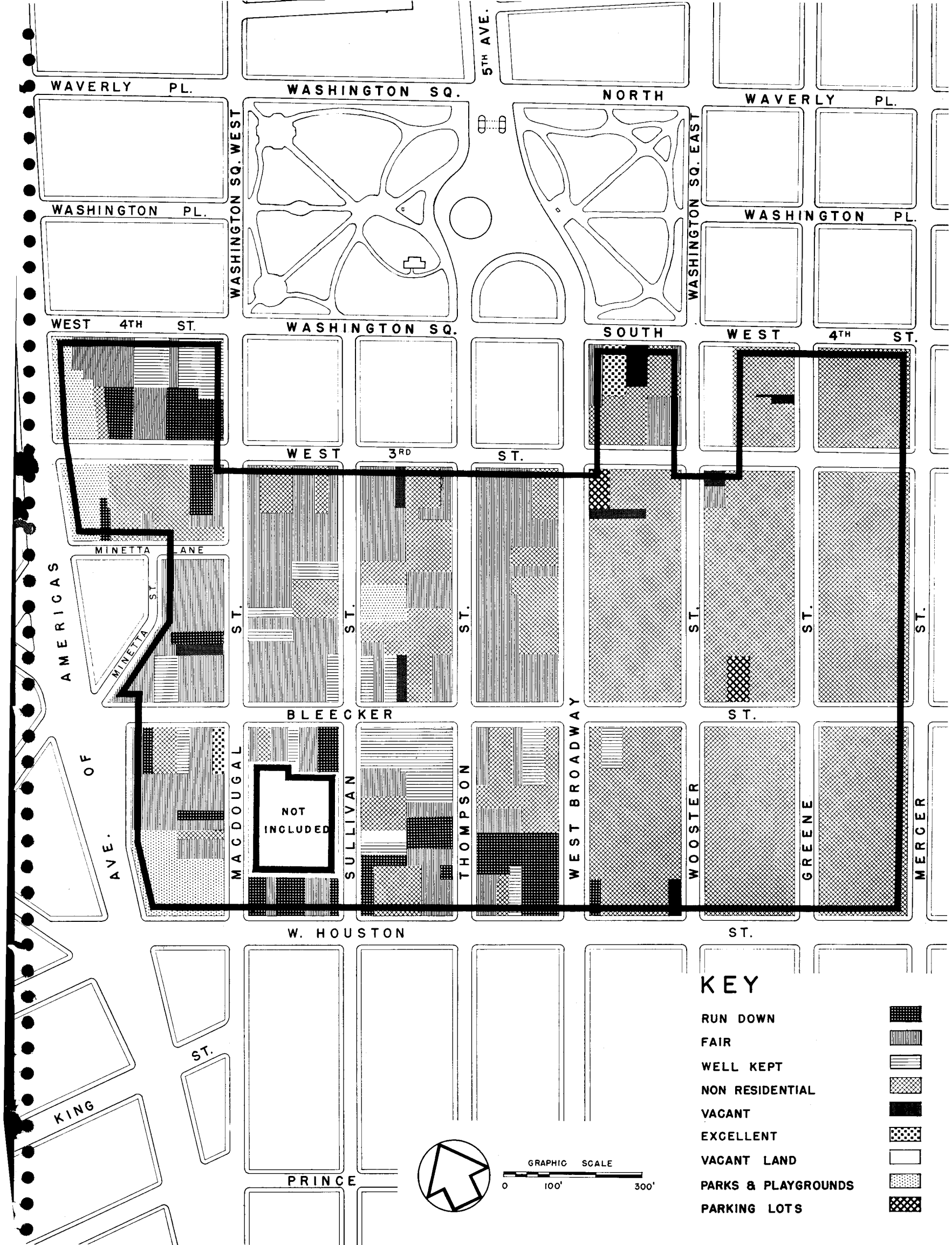
# CONDITION OF EXISTING STRUCTURES

In the tenant relocation survey, each building was inspected and all residential buildings given a classification of "Excellent," "Well-kept," "Fair," or "Run-down."

An "Excellent" building would have to be new or recently renovated — maintained in good condition. A "Well-kept" building had to be a very clean older building, "requiring no major repairs or painting." A "Fair" building was one that was moderately clean and tidy, perhaps requiring painting and minor repairs. To be classified as "Run-down" a building had to "need drastic restoration" or "have deteriorated to the stage of being an object for demolition."

The breakdown of the 190 residential buildings was: 1 Excellent, 23 Well-kept, 137 Fair, and 29 Run-down. These classifications are from the viewpoint of the tenant and do not refer to the adequacy of the dwellings. Generally all except the "excellent" and a few of the "well-kept" are inadequate, unhealthy firetrap tenements, tenanted only because better accommodations can not be afforded.







# AGE OF EXISTING STRUCTURES

The site area is one of the oldest sections of New York City and is a conglomeration of aged residential and commercial buildings.

The earliest complete records of buildings kept by the city started about 1870, and some of the early entries in these records were for alterations or additions to existing buildings. From this and other sources it is known that some of the buildings are over 100 years old.

The following is a resume of the number, land coverage and zoning ordinances of the structures within the site area:

1. Up to and including 1901, 112 residences had been built under the building code and old law

tenement provisions. These buildings covered approximately 25% of the site.

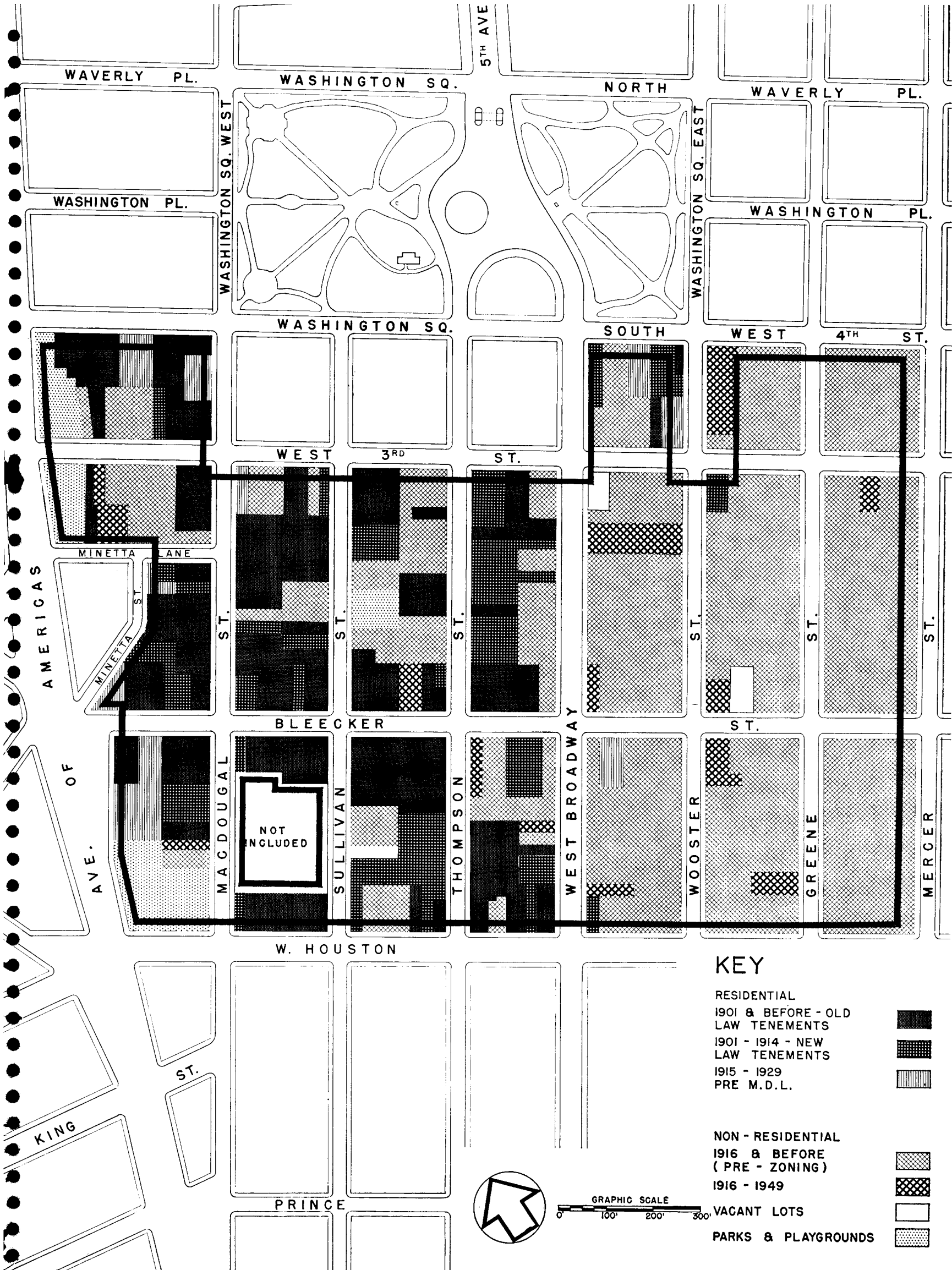
2. Between 1901 and 1914, 50 residential buildings were erected, under the new tenement law provisions, covering about 9% of the site.

3. Five residences were built between 1915 and 1929 with pre-multiple dwelling law provisions.

4. There are about 197 non-residential or commercial buildings, completed before 1916, which occupy about 42% of the site area. These were built before there were zoning laws in the city.

5. About 22 non-residential or commercial buildings were built between 1916 and 1949, under the zoning laws. They cover about 4% of the site.





# IV LAND COVERAGE

With the exception of streets, sidewalks, three small playgrounds, and a vacant lot or two, the proposed redevelopment site area is solidly built up. The only openings in this dense maze are the catch-all "light and air" shafts, inevitable with such complete coverage.

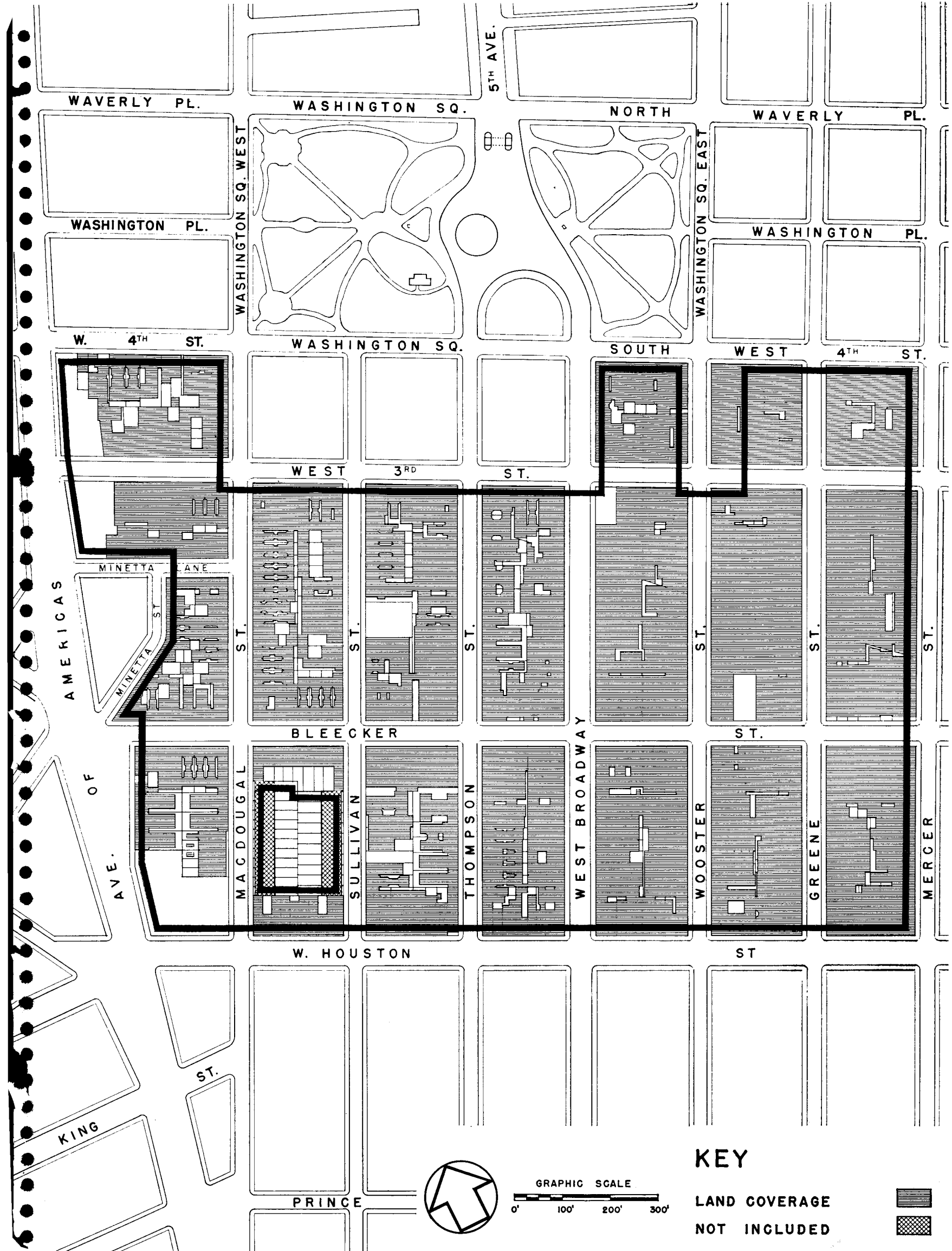
The area contains 190 residential buildings, almost exclusively 4 to 6 story walk-up tenements, and 203 commercial buildings, most of which are 5 to 8 story lofts. The residential buildings cover about 35% of the site area, while the commercial buildings cover about 46% of the area. Thus the total land coverage is 81%, or 32.4 acres out of an available 40 acres. Allowing for streets, sidewalks

and the three playgrounds, this means that the individual lots are just short of 100% covered.

The proposed redevelopment plan would just about reverse these existing conditions. The present 393 buildings would be replaced by only 25 buildings. In the area devoted to Washington Square Gardens the land coverage by all buildings would be only 19.3%. In the area devoted to Houston Houses the land coverage would be only 18.7%. This would account for 21 of the buildings: the others are, an elementary school building, and 3 New York University buildings.

Thus an area that is now over 80% built-up (just about the maximum possible) would be converted into an area which would be about 80% open land.







# V POPULATION DENSITY

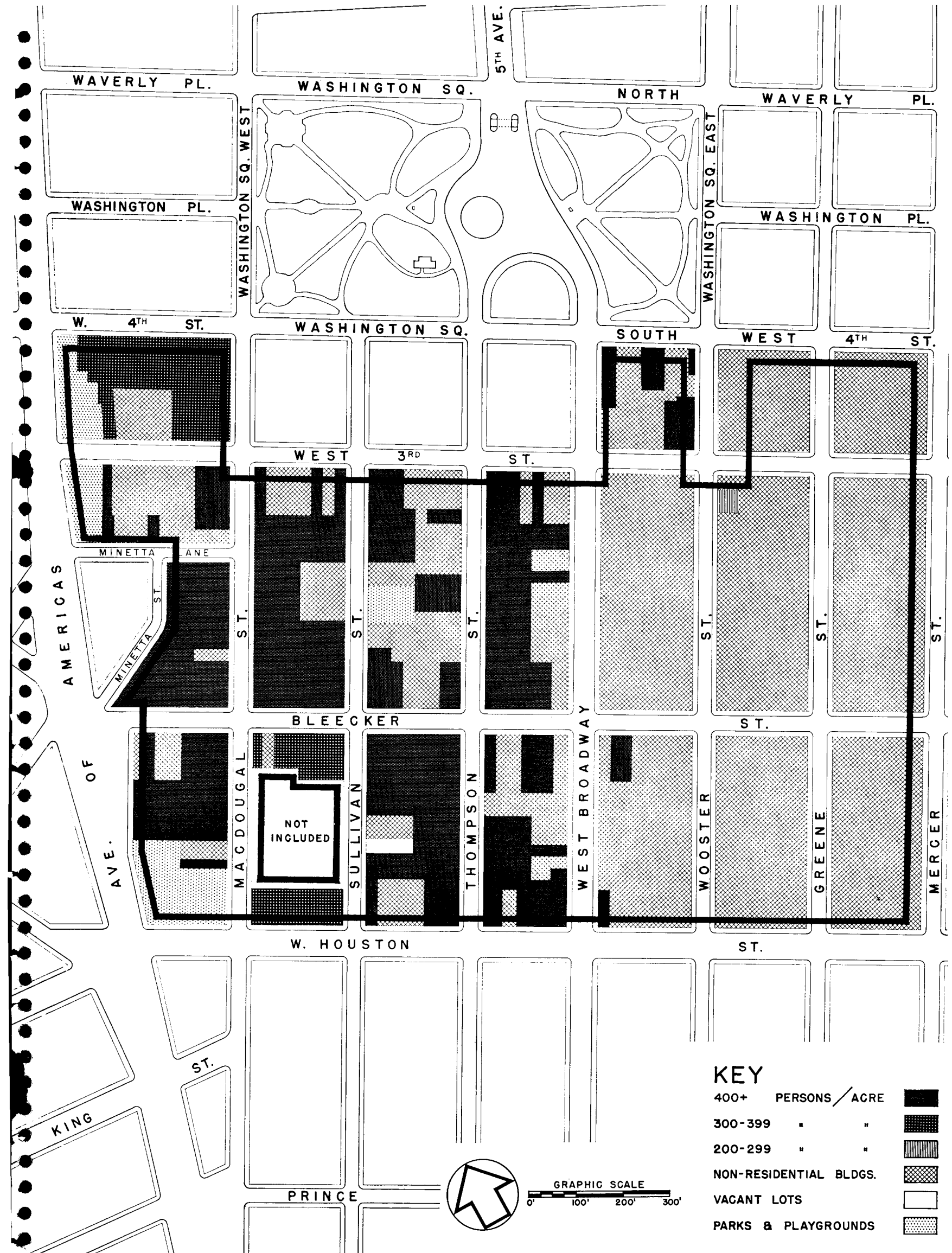
The site area is clearly divided by West Broadway into predominantly residential and commercial sections, with the latter section east of West Broadway.

In the western residential section, bounded by West Broadway, West Houston Street, Avenue of the Americas and West 4th Street, there are 2464 apartments occupied by a total of 6828 persons. The average population density, based on the area of the residential section only, is 500 persons per acre. In specific blocks the density is considerably higher, or lower, than this average density for the whole section.

The following is a breakdown of the number and sizes of the tenant families:

- (1) 625 apartments, 23.7% of the total number, are occupied by individuals. Many of these apartments serve as studios for painters, writers, or sculptors.
- (2) 954 apartments, or 34.7%, are occupied by two persons per apartment.
- (3) 594, or 21.6% of the apartments, are inhabited by 3 people per apartment.
- (4) 369 apartments, 13.4%, are occupied by families of four.
- (5) 182 apartments, or 6.6% are occupied by families of five or more persons.







# VI TENANT DATA

The tenants in the area are a predominantly low income group. 69% of the families in this area have a yearly income of less than \$3,000, and only 3% of the families have an income of \$5,000 a year and over.

The tenants are attracted to the neighborhood by the low rentals. 12% of the families pay \$15 a month rent or less, and 76.6% of them pay \$35 a month or less for rent.

These low rentals are occasioned by the extreme age of the buildings and the poor facilities provided in the apartments. Only 42.7% of the apartments have complete private bathrooms, and some of these have no heat and some neither heat nor hot water.

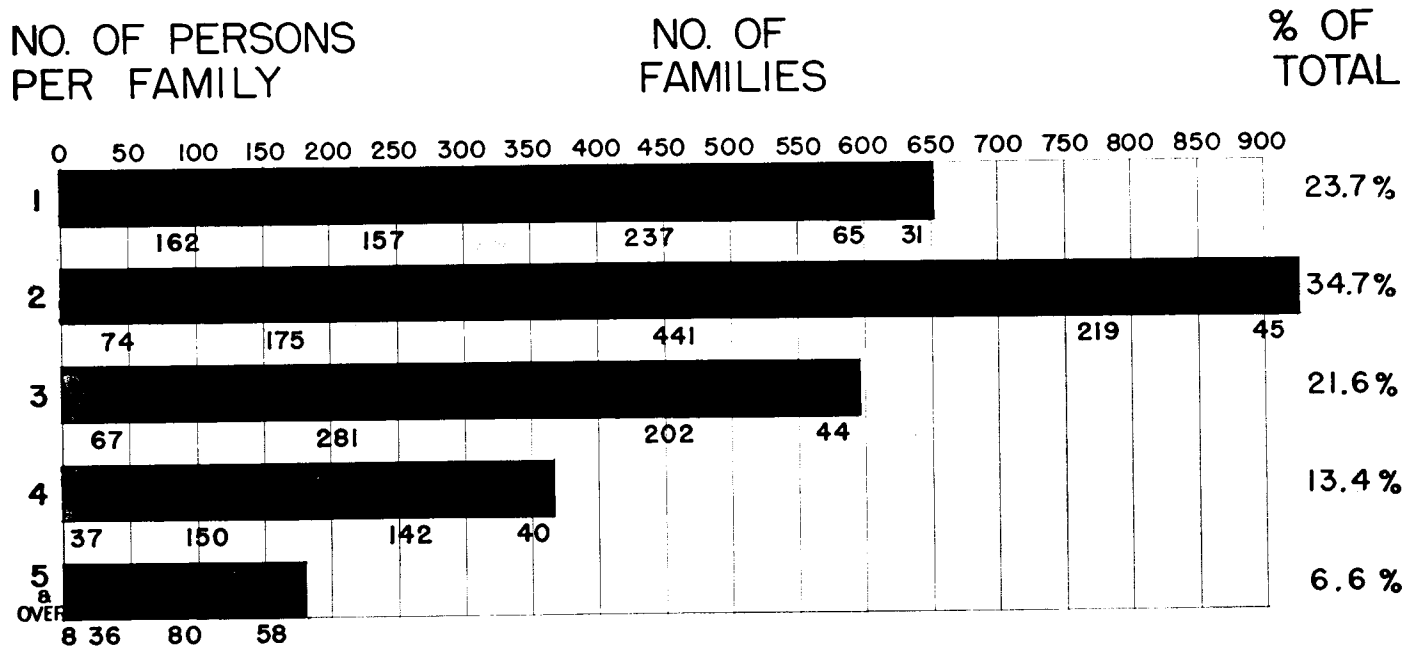
39.1% of the apartments have a private separate toilet only and 18.2% share a toilet with another family.

41.9% of the apartments have hot water and no heat, and 4.2% have neither. This leaves only a little over half of the apartments, 53.9%, with both heat and hot water.

The majority of the tenants in the area do not have children, since 58.4% of the apartments are occupied by only one or two persons.

The majority of them, 68.6%, would, also, prefer to remain in the same neighborhood. 16.6% would prefer to live in other sections of New York City, 11.6% had no preference and 3.2% would prefer to live somewhere else.

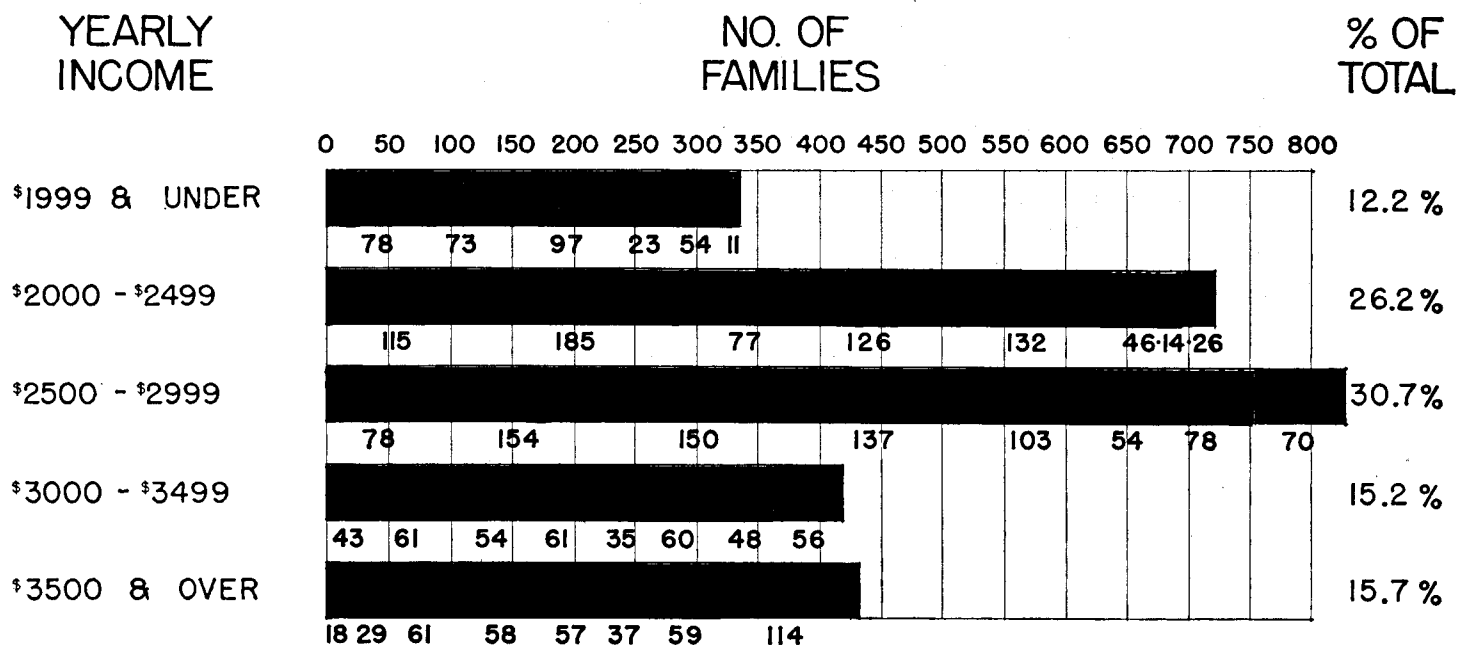
## FAMILY COMPOSITION IN RELATION TO SIZE OF DWELLING UNIT



KEY TO SIZE OF DWELLING UNIT AS SHOWN IN GRAPH ABOVE

1½ ROOMS 2½ ROOMS 3½ ROOMS 4½ ROOMS 5 & OVER  
NO. OF DWELLING UNITS OF GIVEN SIZE SHOWN BY NUMBERS BELOW BAR

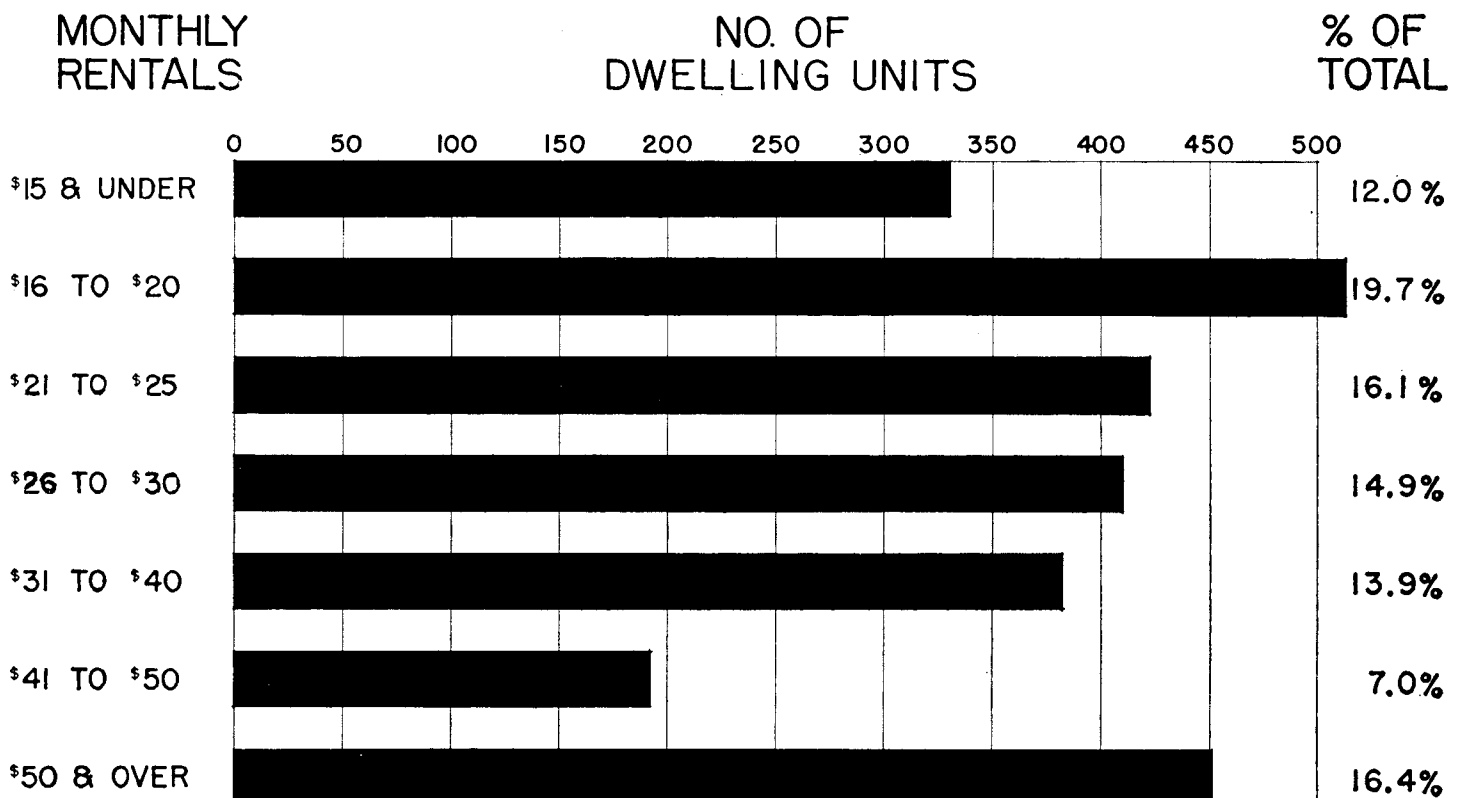
# FAMILY INCOME IN RELATION TO RENTALS



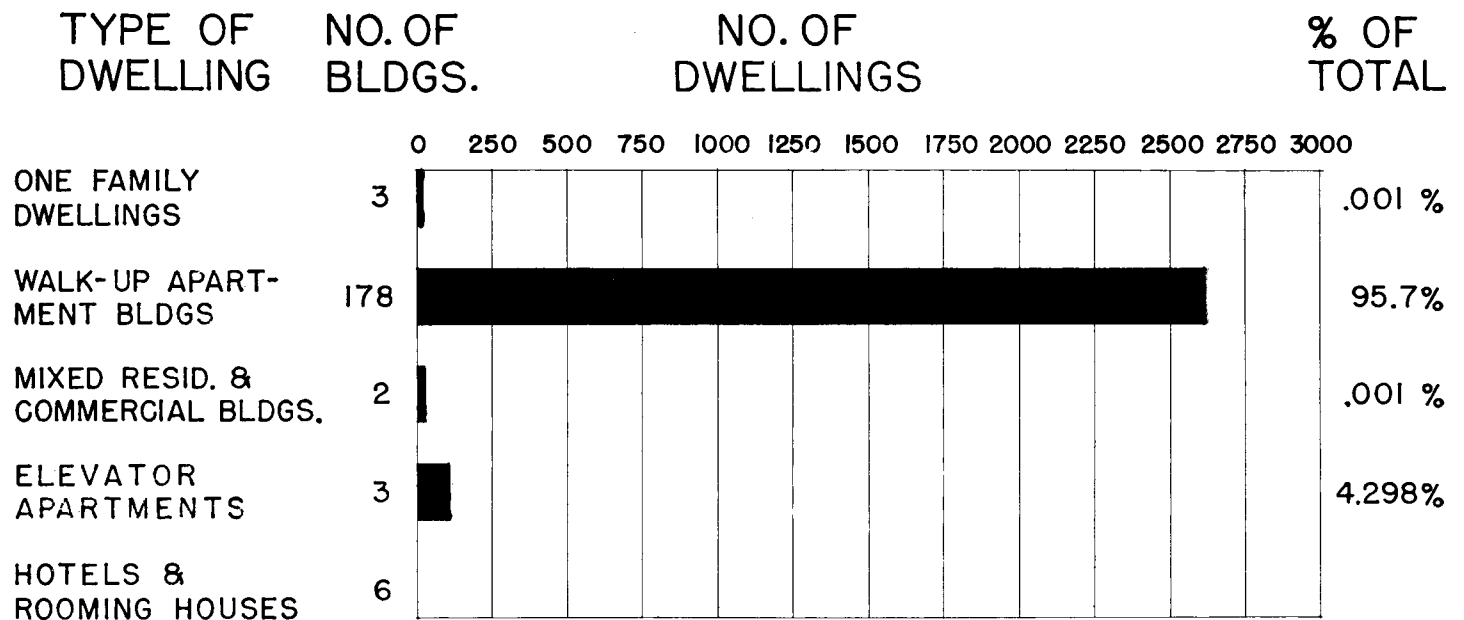
KEY TO AMOUNT OF  
MONTHLY RENTALS  
AS SHOWN IN GRAPH ABOVE

\$15 & UNDER \$16-\$20 \$21-\$25 \$26-\$30 \$31-\$35 \$36-\$40 \$41-\$50 \$50 & OVER  
NO OF APTS. OF GIVEN RENTALS ARE SHOWN BY NUMBERS BELOW BAR

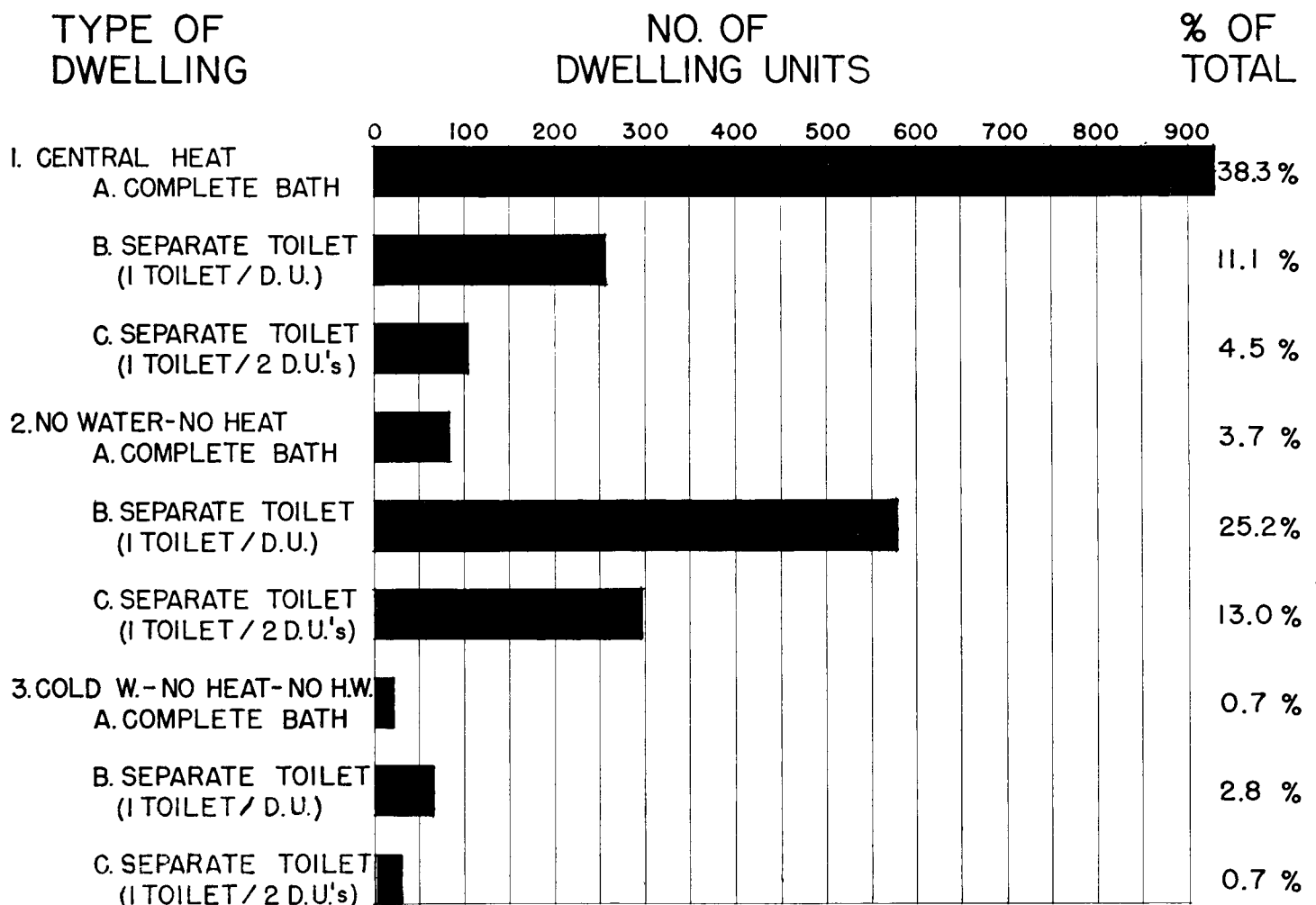
## RENTALS



## TYPES OF DWELLING UNITS

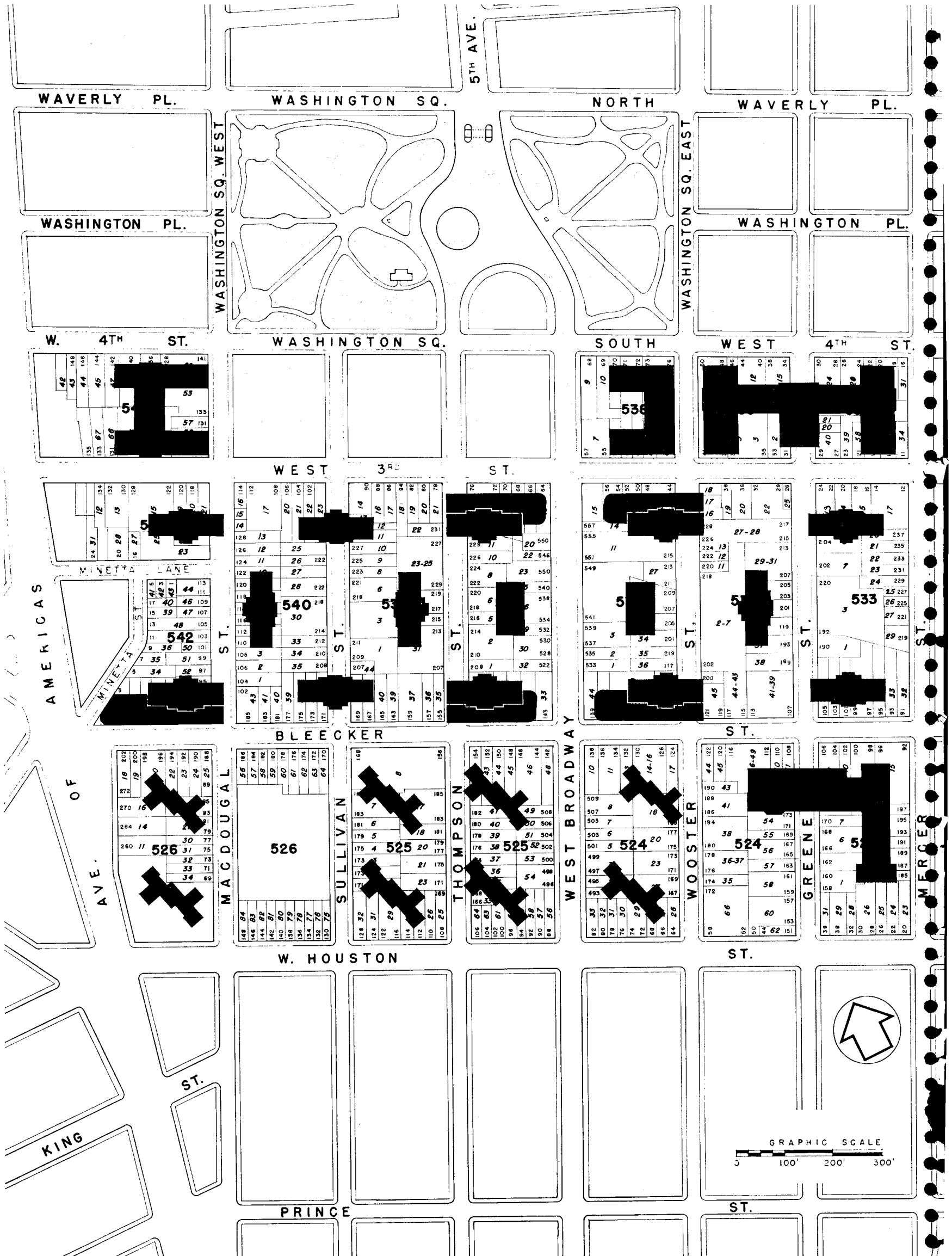


## HEATING AND SANITARY FACILITIES



# **APPENDICES**

- I     BLOCK, LOT &  
      HOUSE NUMBER MAP**
- II    ACQUISITION APPRAISAL**
- III   RESALE APPRAISAL**



WAVERLY PL.

WASHINGTON SQ.

NORTH

WAVERLY PL.

WASHINGTON PL.

WASHINGTON PL.

W. 4TH ST.

WASHINGTON SQ.

SOUTH

WEST

4TH ST.

WEST

3

ST.

BLEEKER

W. HOUSTON

PRINCE

ST.

ST.

ST.

GRAPHIC SCALE

0 100' 200' 300'

# BLOCK, LOT & HOUSE NUMBER MAP

## ACQUISITION APPRAISAL

Within the boundaries of this site there are 421 separate parcels of real estate held in private ownership, in addition to 4 parcels owned by the City of New York. It is estimated that as of this date it would cost \$25,800,000 to acquire that portion of the site in private ownership, in addition to an assessed valuation of \$595,000 on the parcels now owned by the City, or a total of \$26,395,000. On a square foot basis, this works out to a cost of \$19.54 per square foot of property acquired.

In arriving at this estimate as to the probable cost of acquisition, the realtor was concerned with the method of acquisition, and also took into account all of the many factors affecting the value of the properties under consideration, such as the present use and condition of the improvements on the site, the general neighborhood including transportation, educational, cultural and religious facilities, prevailing rentals, value as evidenced by recent sales of properties within the site, and decisions of the Court in condemnation proceedings.

As to the method of acquisition, it is considered probable that by far the larger portion of this land will have to be acquired by the City of New York through the exercise of its right of eminent domain. Extensive study of the assemblage of substantial plots within the City during the recent past leads to the conclusion that it is virtually impossible to assemble a site more sizeable than two acres without resorting to condemnation.

No doubt it will be possible to acquire individual parcels within the site through purchase or option at an amount somewhat below the assessed valuation; however, it is impossible to predict how successful such activity will be, or to what extent the savings so effected may be offset by higher awards on the condemned portion than are now foreseen.

### Present Use and Condition of Buildings on Site:

This area is divided almost equally between residential and commercial uses. The residential buildings are generally in the westerly section of the site, and the commercial buildings in the easterly section.

The residential construction consists of 4, 5, 6, and even 7 story walk-up tenements. Although the majority of these buildings are kept in fair condition, they are very old, and only 38% of them provide central heating and complete bathrooms. Most of the apartments rent for less than \$50 per month, with only 6% commanding higher rentals.

The commercial improvements consist for the most part of 5 to 8 story loft and store buildings, the majority of which have elevators. Many of these lofts are used for manufacturing. There are also a

number of large garages, and several smaller garages and machine shops.

### Surrounding Neighborhood:

Between the northerly boundary of this site and Washington Square Park there are several square blocks of property now being used for the expansion of New York University; to the northeast are the present buildings of the Washington Square division of the University.

To the east and southeast the entire area is improved with old loft buildings. The area directly south of this site consists of small old loft and tenement buildings, and is under consideration as a separate site in this program.

The area to the west is primarily residential, with a preponderance of tenements, along with some more modern apartment buildings. Most of the blocks within this site, together with the area to the north and west, comprise the Greenwich Village section of the city. The property to the northeast consists largely of the holdings of the Trustees of Sailor's Snug Harbor.

Transportation facilities are excellent. There is a station of the Sixth Avenue Independent subway at West 4th Street; a station of the Seventh Avenue I. R. T. at Sheridan Square; and there are stations of the B. M. T. at Prince Street and at 8th Street. Many of the Fifth Avenue Bus line routes start at Washington Square, and there are other north-south bus lines on the Avenue of the Americas and on Broadway. There are cross-town bus lines on Houston Street and on 8th Street.

There is a parochial school at MacDougal Street near West Houston Street, and another on Bleecker Street running from Carmine Street to Leroy Street. There are several Catholic Churches in the neighborhood. However, churches of other denominations, as well as public schools, are at some distance from the site.

### Prevailing Rentals:

The existing rentals in the neighborhood of this property for apartments in tenement buildings and for stores and lofts in commercial properties, although showing a rather satisfactory yield based upon the depressed value of these old buildings, would nevertheless be insufficient to return a reasonable profit upon the reconstruction value of the various structures. In other words, the rentals are on a very low level which reflects a satisfactory yield for sub-normal properties. This unique condition is one of the factors preventing the elimination of slums by the investment of private capital with-



out the intervention of the municipality charged with the well-being of its citizens.

#### Value as Evidenced by Sales:

A search of recorded conveyances revealed that since January 1, 1947 there were 63 bona fide sales of properties within the boundaries of this site in addition to 1 foreclosure of a mortgage and 1 deed surrendered in lieu of foreclosure. These sales were analyzed in detail and revealed the following indications of value:

The sales were made at considerations averaging 99% of the assessed valuation at the time of conveyance, and 92% of the 1950/51 assessed valuation of properties conveyed.

There was a total area of 253,226 square feet involved in these sales; the total consideration applicable to land was \$1,331,165, showing an average land price of \$5.26 per square foot. It might be well at this point to explain the method used in deciding what proportion of the consideration was attributable to land value. The consideration was allocated to land and building in the ratio existing between the land and building assessments at the time of the sales. While it might be argued that this method of analysis presumes too heavily upon the correctness of the assessed valuation, there is no other objective approach to a proration of the consideration. It would be fallacious for the appraiser to estimate the replacement cost of the building and deduct it from the total consideration, thereby finding a residual land value, since (a) the building may well be worth substantially more or less than its replacement cost, from an economic standpoint, and (b) the appraiser cannot project himself into the minds of both parties to each transaction in order to ascertain the opinion of the parties as to the relative worth of land and building in establishing the consideration to be paid by the buyer and accepted by the seller.

In a further study designed to determine the extent, nature, and trend of the market, the following figures were disclosed:

The sales covered 21% of the area of the site, and 19% of the 1950/51 assessed valuations of the site. The 63 sales covered 60 tax lots; there are 421 privately owned tax lots in the site, therefore the market covered 14% of the total number of tax lots in the site.

The distribution of sales with respect to type of improvement was as follows:

Type of Improvement	No. of Sales	% of Total
Residential, no stores	6	9.5%
Residential, stores on grade	34	54.0%
Commercial properties	23	36.5%
	63	100.0%

In 1947 there were 26 transactions averaging 109% of assessed valuation; in 1948 there were 23

transactions averaging 107% of assessed valuation; in 1949 there were 8 transactions averaging 84% of assessed valuation; in 1950 there were 6 transactions averaging 88% of assessed valuation; a total of 63 transactions averaging 99% of assessed valuation.

#### Decisions in Condemnation Proceedings:

Since it is deemed probable that virtually all of the land for the proposed development will have to be acquired through condemnation, particular study was made of the relationship between awards made by the New York State Supreme Court in the First Judicial District and the assessed valuation of properties condemned in the recent past. The appraiser consulted with members of the Corporation Counsel's staff, and studied the awards made in condemnation proceedings for the acquisition of land for public use, both for housing and other purposes, such as street widening, and for the acquisition of land to be resold to private investors for use in the public interest in the creation of new housing.

Statistical data in connection with the most pertinent of these awards has been made available to the Committee. It is sufficient to note here that during the past decade such awards have ranged from 83% of the assessed valuation to 128%, and that since the general improvement in the real estate market in 1947, in no instance have awards been lower than the assessed valuation.

#### Assessed Valuation:

In connection with this site, detailed studies were made of the assessed valuation of each tax lot for the tax years 1949/50 and 1950/51. A brief summary of the 1950/51 assessed valuations involved follows:

	No.	Land	Building	Total
Unimproved Lots:				
Private				
Ownership	12	\$ 134,600	----	\$ 134,600
N.Y. City Owned	3	470,000	----	470,000
	15	\$ 604,600	----	\$ 604,600
Improved Properties:				
Private				
Ownership	409	\$7,812,500	\$13,293,000	\$21,105,500
N.Y. City Owned	1	19,000	106,000	125,000
	410	\$7,831,500	\$13,399,000	\$21,230,500
Totals for Site:				
Private				
Ownership	421	\$7,947,100	\$13,293,000	\$21,240,100
N.Y. City Owned	4	489,000	106,000	595,000
	425	\$8,436,100	\$13,399,000	\$21,835,100

Detailed studies upon which we have based our opinion as to the probable cost of acquisition of this site, and from which the foregoing information has been abstracted, have been made available to the Committee.

CHARLES F. NOYES CO., INC.  
George A. Hammer,  
Vice President

# RESALE APPRAISAL

In order to estimate the resale value of the land within this site, we have made an analysis of the proposed redevelopment plans for this area, and have made a careful study of all factors affecting the value of the land in this site for the proposed redevelopment. We have come to the conclusion that the over-all reuse value of the land as if cleared is \$7.50 per square foot, or \$326,700 per acre. Since the area to be developed for middle cost housing consists of 712,944 square feet, the total resale value as if cleared, of this portion of the site, would be \$5,347,080. It should be borne in mind that since it is intended to sell this site encumbered with the present improvements, it will be necessary to apply a discount to the above value in order to compensate the purchaser for the attendant cost of obtaining possession from the present occupants of the buildings, and for the cost of demolition. It has been estimated that the resale value of the land in its present condition would amount to \$4,083,627 or approximately \$5.73 per square foot.

It has been planned by the Committee to develop an area of approximately 16.4 acres as a housing project, with a two-fold purpose.

- (1) The elimination of a slum area.
- (2) The alleviation of the shortage of residential space in the middle income brackets within the Borough of Manhattan in the City of New York.

We, as realtors, have been asked to exercise our judgment as to (a) the suitability of this area for housing of the desired type, (b) the economic feasibility of such an undertaking, and (c) the price which could be realized by the City of New York for the site if offered at public auction to private investors after its acquisition by the Committee through the use of its right of eminent domain.

Before reaching a conclusion in relation to the above points, we made a careful survey of the site and its surrounding neighborhood. The results of this survey as to the site and the surrounding neighborhood have been incorporated in our report relative to the probable acquisition cost of the property. Another factor to which we gave considerable study before reaching our conclusions was the present market value of the land as used today, through an analysis of all sales of property within the site occurring since January 1, 1947. The data relating to these sales was also fully discussed in our report concerning acquisition cost, and it would seem unnecessary to develop the point further herein.

Additional factors considered before reaching our final conclusions included a study of the cost attendant to the construction of the project, the rentals which could be obtained upon completion of the improvement, the expenses attendant to the operation of the completed structures, the yield that could reasonably be anticipated by a private investor on

the over-all investment, and the potential value inherent in this land for the projected use.

## Construction Costs:

Estimates as to the cost of constructing the proposed buildings, including all professional fees, as well as the cost of landscaping and site improvements, were supplied to us by the architects for the project. To these figures were added allowances for costs involved in the completion of the projected buildings, such as interest on land and on capital invested in the building during construction, real estate taxes on land (based on the present assessed valuation of the land), and finance, legal and organization expenses involved in a project of this size. This latter item includes inspection and examination fees, and title and recording charges.

## Rental Values:

In connection with the estimation of the rental value of the projected apartments, intensive study was made of the prevailing rentals in other large apartment developments both within the Borough of Manhattan and in the New York metropolitan area generally. Particular attention was given to rentals in new buildings which are not subject to rent controls. Within Manhattan, almost all new apartment construction, other than subsidized and tax exempt housing, is in the luxury class, with very few rentals at less than \$50 per room per month, and a large number of rentals ranging up to \$100 per room per month. However, in suburban New York, there are a large number of apartments renting at between \$30 and \$40 per room.

The apartments within the projected development for this site can be rented very readily for \$35.00 per room per month. In fact, on the present rental market, they could undoubtedly be rented at higher rates. However, since one of the objectives of the Committee is to provide housing at the lowest possible rental consistent with sound financial planning, and since the approach to value through the capitalization of a stream of income presumes the continuance of that income on a reasonably steady plane, we have used this minimum rental of \$35.00 per room per month as a basis for our calculations as to the capitalized value of this projected development.

It was also necessary to determine the rental value of certain other space in the projected buildings, including stores, garage and parking facilities. The rental values of this commercial space were established after a consideration of all pertinent factors such as the nature of the space, the market for such space created by the projected housing, and rental value of similar space in the vicinity.

## Operating Expenses:

We estimate that the proposed improvement for

this site could be operated at a cost of approximately \$100 per room per annum by a private investor. This figure is based on current rates for labor, materials and utilities and includes the following items:

Payroll, Payroll Taxes, Fuel, Water, Insurance, Repairs, Gas and Electricity including tenants' consumption, Painting and Decorating, Reserve for Replacements, Supplies, Management and Brokerage, and Miscellaneous Expenses. Payroll estimates are predicated on the use of automatic rather than manually controlled elevators.

The figure of \$100 per room does not include real estate taxes or amortization of the investment, which have received consideration in the projection of the net return applicable to the proposed development.

This estimate was made after extensive study as to the cost of operating somewhat comparable buildings in the recent past, including a number of large projects within the City operated by such investors as insurance companies.

#### Anticipated Yield:

Based on the foregoing estimates of rental value and operating costs and computing real estate taxes on the basis of a reasonable approximation of the assessable value of the proposed project, the estimated net return on a free and clear basis shows a yield of approximately 7% on the total investment involved. We believe that this represents an adequate return on an investment of this character. Since it will probably be possible for a potential investor to secure a substantial mortgage at considerably lower interest than 7%, the percentage of return on the equity would be proportionately higher than 7%.

#### Projected Use:

We concur with the Committee that this site is suitable for a diversity of uses, encompassing plans for commercial and cultural development as well as provision for new housing in both the low and the moderate rental fields.

Detailed analysis of the economic aspects of the development projected for that portion of the site to be used for moderate cost housing reveals that such use is financially sound.

#### Comparative Approach to Value:

Another type of appraisal procedure usually applied in determining the valuation of land is the comparative method, through which analogies are drawn between the assets and benefits inherent in the site being appraised and those found in similar sites suitable for the same purpose and offered concurrently for sale or lease.

This method of appraisal could not be applied in this manner in the instant case due to the fact that no similar assemblage of land presently improved with sub-standard housing, is to be found on Manhattan Island, which is susceptible to private negotiation as distinguished from acquisition through the use of the right of eminent domain.

It was possible, however, to ascertain the acquisition cost of other housing projects, both private and public, and to compare the assets and benefits of those sites (as to their relative location, transportation facilities, neighborhood conditions, and desirability) with those of the subject site.

In order to establish a value on this site for resale purposes, at a level consistent with its market value for the use envisioned by the Committee on Slum Clearance, the comparative method was applied to this extent. In the application thereof, the records and statistics of many private and public projects were studied and analyzed to determine (a) acquisition cost, (b) construction cost, (c) operating expenses incurred, (d) rentals obtained, and (e) the resultant monetary yield.

All of the foregoing study is reflected in the resale value which we have placed upon this site.

CHARLES F. NOYES CO., INC.  
George A. Hammer,  
Vice President