



*THE COUNCIL OF THE CITY OF NEW YORK
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****FOR IMMEDIATE RELEASE****

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**COUNCIL MEMBER CHIN REACHES AGREEMENT
ON FUTURE OF WATER STREET ARCADE AND
PLAZA SPACES**

CITY HALL - Council Member Margaret Chin released the following statement after a unanimous vote today by the Council's Land Use Committee to approve a significantly modified version of the Water Street Text Amendment:

"After considering all of the viewpoints expressed at numerous Community Board meetings, City Council hearings and, most recently, at last week's Town Hall at Hanover Square, I have reached an agreement with the applicants that I believe meets the goal of enlivening the Water Street corridor while preserving vital community and City Council oversight.

This wasn't an easy decision to make. There have been many passionate voices that wanted this proposal to be rejected outright, or conversely, wanted the Text Amendment passed as is. After much deliberation, I came to the conclusion that neither option would give our community what it desperately needs and deserves: Improved public spaces in plazas and arcades, small-scale neighborhood retail, and innovative indoor public spaces.

The modified proposal seeks to strike a balance of community input and public oversight with regard to the infill of arcades while providing flexibility to achieve the desired goals of improved public space, neighborhood retail, and pedestrian experience.

I thank everyone that has expressed their concerns about this proposal. Their voices have helped guide me in this important decision. Though some may not agree on the outcome of this process, I hope that all will understand that my decision is based on what is best for our community."

Today's vote comes one day after a unanimous vote by the Council's Subcommittee on Zoning and Franchises to approve changes to the Text. A final vote on the proposal is expected at the Council's next scheduled Stated Meeting on June 21.

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