



THE CITY OF NEW YORK MANHATTAN COMMUNITY BOARD 7

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DRAFT

— RESOLUTION —

Date: March 18, 2026

Housing & Land Use Committee: Seema Reddy, and John Schochet, Co-Chairpersons

Re: Negotiation with Extell Development for Affordable Housing at the former ABC Site

*Housing & Land Use Committee: x-x-x-x.*¹

The following facts were taken into consideration:

- **Background.**
 - Manhattan Community Board 7 (MCB7) has consistently advocated for the maximization of affordable housing at the former ABC Site (West 66th-67th Streets, between Columbus Avenue and Central Park West). On [May 6, 2025, MCB7 passed a resolution](#) calling on Extell Development (Extell) to provide for the maximum possible amount of affordable housing on this site. This was followed by a [resolution on October 7, 2025](#), which established a firm position that the project must include affordable housing equal to **30% of the site's residential floor area**, with a priority for family-sized units (two bedrooms or greater).
 - The site, currently zoned C4-7 (R8 equivalent), allows for a significant mixed-use project, including a proposed 1,200-foot tall tower along Columbus Avenue, as-of-right. A previous proposal from Extell offered 121 units (approx. 88,000sf in zoning floor area; 85% studios), which MCB7 found insufficient in both total square footage and unit mix.
- **The Proposal.** Representatives of MCB7 have received a formal affordable housing proposal from Extell presenting three options for the delivery of affordable units. The options are compared using Option A (All On Site) as the baseline. The comparison highlights the trade-offs between physical location, total square footage, and the diversity of the unit mix. Here are the proposed options:

Option	Zoning Floor Area		Unit Count		Unit Mix
	sf	+	#	+	
A (On Site)	85,000	-	120	-	Predominantly studios (~85%); limited 1BR/2BR
B (Combo)	106,000	+25%	135	+12.5%	On-site: mostly studios (50% studios / 20% 1BR / 30% 2BR). Off-site: larger mix (~25% studios / 45% 1BR / 30% 2BR)
C (Off Site)	120,000	+41%	188	+57%	Better mix (~25% studios / 45% 1BR / 30% 2BR)

**Note: Unit count and square footage ratios diverge in Option C because off-site units are projected to be larger (fewer studios, more family-sized units).*

¹ Resolution to be adopted at the Full Board Meeting on April 7, 2026.

- **Committee Deliberation and Priorities.** In evaluating these options, the Committee has reached consensus on the following negotiation priorities:
 1. **Option Preference:** The Committee prefers Option ??? I choose
 2. **Acceptability of Off-Site Units:** The Committee finds off-site units are acceptable/unacceptable...
 3. **Income Targeting (AMI):** While previous discussions with Extell did not finalize Area Median Income (AMI) levels, the Committee now prioritizes a mix that ???

THEREFORE, BE IT RESOLVED THAT Community Board 7 / Manhattan directs the Chair to enter negotiations with Extell Development based on the following priorities:

- **[INSERT OPTION PREFERENCE];**
- **[INSERT OFF-SITE POLICY PREFERENCE];**
- **[INSERT AMI TARGETS];**
- **[INSERT OTHER CONSIDERATIONS].**

Reso - want

Option B

Net new

No double-counting

30% of sf

Tie completion to main project

Extell to pay for lawyer (of CB7's choice) for CB7

12-0-1-1