

Annual Update to the Concept Plan

December 28, 2021

Projects in the Concept Plan (to date)

The Concept Plan includes a list of projects that were identified through the Greater East Midtown rezoning effort. It includes projects in three categories: Thoroughfare Improvements, Shared Streets and Plazas. Each of these project types is intended to enhance the public realm by providing additional space for pedestrians and to improve safety by redesigning the streets where appropriate.

Thoroughfare Improvements

- 53rd Street, Fifth Ave to Third Ave
- Madison Avenue, 40th to 57th St
- Park Avenue, 46th to 57th St
- Lexington Avenue, 41st to 57th St
- Third Avenue, 41st to 57th St

Shared Streets

- 41st Street, Fifth Ave to Lex Ave
- 43rd Street, Lex Ave to Third Ave
- 44th Street, Lex Ave to Third Ave
- Vanderbilt Avenue, 43rd to 47th St

Plazas

- Pershing Square East, 41st to 42nd St
- Park Ave East, 40th to 41st St
- Park Ave West, 40th to 41st St

Projects Added and Removed in the Past Year

There are no changes to the list of projects identified in the Concept Plan. NYC DOT continues to coordinate with Metro-North Railroad on Park Avenue improvements that overlap with the train shed rehabilitation project. Over the last year, the City has confirmed the Governing Group's ability to fund landscape design consultant services for Park Avenue from 46th to 57th Streets. NYC DOT will lead the procurement and the City will keep the Governing Group informed throughout the process.

Dollar Amount of Funds Designated to Each Project in the Concept Plan

Capital funds have been designated for three projects in the Concept Plan. Two projects have been funded in full - 43rd Street Shared Street and Pershing Square East Plaza, while one project has been funded in part – Lexington Avenue Thoroughfare Improvements.

The funding levels from both City capital funds as well as the City capital funds allocated by the Governing Group are provided in the below table.

Project Title	City Funding Allocated by Governing Group	Other City Capital Funding	Total
43rd Street Shared Street	\$ 6,250,000	\$ 11,000,000	\$ 17,250,000
Lexington Avenue Thoroughfare Improvements ¹	\$ 12,800,000	\$ -	\$ 12,800,000
Pershing Square East Plaza	\$ 14,950,000	\$ -	\$ 14,950,000
	\$ 34,000,000	\$ 11,000,000	\$ 45,000,000

Estimated Cost of Each Project in the Concept Plan² (to the extent available)

	Estimate (per block)	Deeper Dive Estimate
Thoroughfare Improvements		
53rd Street, Fifth Ave to Third Ave	\$5M	\$29.5M (as of 2/15/18)
Madison Avenue, 40th to 57th St	\$5M	N/A
Park Avenue, 46th to 57th St	\$5M	N/A
Lexington Avenue, 41st to 57th St	\$5M	\$51.6M (as of 2/15/18)
Third Avenue, 41st to 57th St	\$5M	N/A
Shared Streets		
41st Street, Fifth Ave to Lex Ave	\$15M	N/A
43rd Street, Lex Ave to Third Ave	\$15M	\$17.2M (as of 2/15/18)
44th Street, Lex Ave to Third Ave	\$15M	\$14.9M (as of 2/15/18)
Vanderbilt Avenue, 43rd to 47th St	\$15M	\$61.9M (as of 2/15/18)
Plazas		
Pershing Square East, 41st to 42nd St	\$15M	\$15M (as of 2/15/18)
Park Ave East, 40th to 41st St	\$15M	N/A
Park Ave West, 40th to 41st St	\$15M	N/A

Schedule of Projects with a Designation of Funding by the Governing Group

	43rd Street Shared Street	Lexington Ave Improvements	Pershing Square East Plaza
Design Start	Fall 2018	Fall 2018	Beginning 2019
Design End	Spring 2023	Fall 2020	End of 2020
Construction Start	Fall 2023	Early 2023	Fall 2021
Construction End	Fall 2025	Spring 2025	Fall 2023

¹ The Concept Plan included Lexington Avenue between 41st St and 57th St, but there was an opportunity to move a portion of this project forward quickly and cost effectively by adding the section between 41st St and 48th St to the already funded Shared Street project at 43rd St.

² Some projects may require additional funding for associated water and sewer work.

PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP, INC.

DIRECTORS' MEETING

Resolution

A. Concept Plan

RESOLVED, that the Board of Directors adopts the Annual Update to the Concept Plan in the form attached to this resolution.