

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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November 12, 2025

Start: 10:08 AM

Recess: 10:45 AM

HELD AT: 250 Broadway - 8th Floor - Hearing
Room 1

B E F O R E: Justin L. Brannan,
Chairperson

COUNCIL MEMBERS:

Diana I. Ayala
Gale A. Brewer
Selvena N. Brooks-Powers
David M. Carr
Amanada Farias
Kamillah Hanks
Crystal Hudson
Farah N. Louis
Francisco P. Moya
Chi A. Ossé
Keith Powers
Yusef Salaam
Pierina Ana Sanchez
Althea V. Stevens
Nantasha M. Williams
Julie Won

A P P E A R A N C E S (CONTINUED)

Matthew Washington
Phipps Houses

Daniel Murphy
Alliance for Coney Island

Allen Newman
Seaside Park

Dennis Vourderis
Deno's Wonder Wheel Park

Gregory Holman
Dorchester Apt Condo

Calvin Brown
SBS

Monica Blum
Lincoln Square BID

SERGEANT AT ARMS: This is a sound check for the New York City Council hearing from the Committee on Finance recorded by Sergeant Ben Levy (SP?). Today's date is November 12, 2025. We are located in Hearing Room 1 of 250 Broadway.

SERGEANT AT ARMS: Good morning. Welcome to the New York City Hearing on the Committee on Finance. At this time, please silence all electronics and do not approach the dais. I repeat, please do not approach the dais. Chair Brannan, you may begin.

CHAIRPERSON BRANNAN: Good morning. [GAVEL] Okay, welcome to today's Finance Committee Meeting. I'm Council Member Brannan and I Chair the Committee on Finance. We've been joined this morning by - is this - where's my thing? Council Members on Zoom, Council Member Sanchez. In person, Faris, Ossé, Williams, Carr and Hudson.

Today the Committee will be voting on the following the legislation: Proposed Intro. 740 of 2024, sponsored by Council Member Carr. It's a Local Law to amend the Administrative Code of the City of New York, in relation to establishing a real property tax exemption for Cold War veterans.

We're also hearing two - voting on two BID related bills, Intro. 1410, which is my bill. It's in relation to authorizing an increase in the amount to be expended annually in seven business improvements and one special assessment district and Intro. 1428 of 2025, also sponsored by me, which is in relation to amending the district plan of the Lincoln Square Business Improvement District to change the method of assessment upon which the District charge is based and authorized additional services for the district.

We also have two Preconsidered Resolutions also carried by me that would approve real property tax exemption under Article 11. The Henry Phipps Plaza East in Council Member Powers District and the BK Cluster 1 in Council Member Salamanca's district. Additionally, the Committee will consider the following BID legislation, which I'm very excited about, Intro. 1427 of 2025 in relation to the establishment of the mighty Coney Island Business Improvement District.

With respect to Intro. 1427, we'll hear from any witnesses who wish to testify on the Coney Island BID. Once we've heard testimony, we'll then adjourn

the hearing for at least 30 days to allow any property owner within the proposed area of the BID. To file an objection to the BID's establishment with the City Clerk.

We're now going to hear testimony from the Department of Small Business Services on Intro.'s 1410 and 1428 in relation to authorizing an increase in the amount to be expended annually in the seven aforementioned business improvement districts and the one special assessment district as well as amending the district plan in Lincoln Square Business Improvement District to change the method of assessment and to authorize additional services. I'm now going to turn it over to my Committee Counsel Brian Sarfo to swear in the witnesses and we can get started.

CHAIRPERSON BRANNAN: Good morning Commissioner.

COMMITTEE COUNSEL: Good morning. Do you affirm that your testimony will be truthful to the best of your knowledge, information and belief?

CALVIN BROWN: I do.

COMMITTEE COUNSEL: You may begin.

CALVIN BROWN: Good morning Chair Brannan and members of the Finance Committee. I'm testifying in

support of the law provided an increased amount to be expended in seven business improvement districts and one special assessment district, and an amendment to the Lincoln Square District Plan.

As part of our role of overseeing and supporting the city's existing networks of the 77 BIDs, includes guiding them through the legislative process, including increasing assessment caps and changes to their district plans.

To propose an assessment increase or an amendment to the district plan, BIDs must complete MOT step review process that is overseen by SBS. The BID Board of directors, which include local property owners, merchants, residents as well as representatives from the City Comptroller's Office, the Borough President, City Council, and SBS must review and approve the proposed change.

For assessment increases, SBS requires all BIDs to review and approve the proposed change and submit in depth written proof that the Board approved and in most cases, a letter of support from all the City Council members that represent the BIDs boundaries. SBS then reviews these justifications and determine whether they are sufficient to bring to City Council.

The District Plan Amendment goes through a similar process to the assessment increase but requires a public meeting to present the plan to the following stakeholders for comments.

As required by law, each BID and SAD published a notice today - today's public hearing and at least once in the local newspaper having given circulation in the district specifying the time and place of today's hearing and stating the change to their assessment amount.

SBS collected record of these notices and confirmed that they are complete, on time, at least ten days before the hearing. It is SBS priority that assessment increase proposals focus on enhancing programs and services provided to the district. Each BID and SAD proposing an assessment increase today is doing so to address vital needs and changing conditions on the ground. The increases will further expand, reinforce, and strengthen the core services currently provided in the business district.

This may include funds for additional streetscape improvement, greening and beautification, new public events, and/or staff added capacity. Additionally, proportions of these increases will be used to

sustain or increase current levels of sanitation, public safety services impacted by the rising costs related to inflation and minimum wage increases.

Increased funding will ensure that these BIDs are sustainable, and not reliant on the unpredictable grant funding. The proposed increases vary according to the budget size, district size, and proposed changes in programs and services. The proposed increases are Queens, Myrtle Avenue BID from \$507,676 to \$660,000, Wood Haven BID from \$270,000 to \$425,000. In Manhattan, we have Bryant Park BID from \$2.5 million to \$4 million, the Hub 3rd Avenue BID from \$450,927 to \$700,000. Brooklyn Pitkin Avenue \$225,000 to \$500,000, Kings Highway BID \$400,000 to \$650,000, Court-Livingston-Schermerhorn BID from \$1.8 million to \$2.4 million, Fulton Mall SAD from \$3,006,750.00 to \$4.4 million.

A District Plan Amendment is most often used to revise the assessment formula to assess properties more equitably within a district. The Lincoln Square BID District Plan Amendment will adjust, I mean adjust the changes to the districts landscape, assessed in each property at an appropriate rate.

The BID will be using an updated three tier assessment formula that classifies total square footage into three categories: commercial retail; garage and vacant land; and residential. Each category has its own initial rate based on the initial budget of \$3 million and the existing square footage of the district \$0.48 per square foot for commercial and retail, \$0.26 for a garage and vacant land, and \$0.06 for residential. If there are changes in square footage in future years, such as new development, demolition or conversion, the assessment rate will be adjusted to account for the change and square footage in each category. This is done by following the formula and using the initial rates and new square footage to calculate the percentage of change. Then assessment rates are adjusted proportionately to calculate the new rates to generate the desired total assessment amount.

Representatives from each BID named in this law are present today to answer any questions pertaining to their specific requests and I'm happy to address any questions that you all may have.

CHAIRPERSON BRANNAN: Thank you Commissioner.

Any questions from my colleagues. Oh okay, thank you

very much as always. We're now going to hear testimony from Monica Blum from the Lincoln Square BID.

MONICA BLUM: You did a good job.

CHAIRPERSON BRANNAN: Don't let it - it gets to his head though. It gets to his head when you say he did a good job. Just turn your mic on.

COMMITTEE COUNSEL: And we'll swear you in quickly.

MONICA BLUM: Good morning.

CHAIRPERSON BRANNAN: Hang on Monica, we got to swear you in.

MONICA BLUM: Oh yes, right?

COMMITTEE COUNSEL: Do you affirm that your testimony will be truthful to the best of your knowledge, information and belief?

MONICA BLUM: Yes.

COMMITTEE COUNSEL: You may begin.

MONICA BLUM: Thank you. Good morning Chair Brannan, my own Council Member Gale Brewer, and other members of the Finance Committee.

My name is Monica Blum and I'm the Founding President of the Lincoln Square BID. It was founded more than 30 years ago. I respectfully request that

you approve this Intro., which will amend the District Plan of the Lincoln Square BID to change its method of assessment and authorize additional services.

Our district, which includes Lincoln Center and many others, has changed since its formation in 1996. The District Plan that was written in 1995 said there were 23 mixed use and residential buildings. Today, we have 44. We have 18 million square feet of real property but only 5, a little over 5 million is assessed. 71 percent of the property in the district is not assessed. Almost 10 million of that, 55 percent is residential. Nonprofits are also not assessed and the number of nonprofits has almost doubled since we formed.

New nonprofits are moving into vacant retail space. To address the changes in the district, three years ago, we retained the services of HR and A advisors to come up with some solutions. After many meetings and extensive review over the last two years, our board approved a change in our assessment formula and a revised district plan to include a modest residential assessment of \$0.06 a square foot. We combined retail and commercial into one category

to be assessed at approximately \$0.48 and kept garage and vacant land at approximately \$0.26. As square footage changes, as Calvin mentioned, the rates will change, which is how our current three tier formula works.

We will maintain our current assessment at \$3 million, although in 2018, the City Council did approve an increase to \$3.2 but we have not implemented that. We provide comprehensive supplemental sanitation and public safety throughout the entire district. We have - oops, I thought it was three minutes. Can I keep going or should I stop?

CHAIRPERSON BRANNAN: Yeah, just conclude.

MONICA BLUM: Conclude, okay. Anyhow, we service the entire district. We offer marketing and support to all our businesses and residents, and nonprofits. Our outreach, I'll just conclude with that. We did two first class mailings; 10,000 to all property owners and residents. That was the first one that went out before our annual meeting. We presented the proposal at the annual meeting on April 30th. We then, the Board again voted on June 25th, to support this plan and then, we sent out another first class

mailing on October 30th to 10,000 residents and property owners and we posted something in the - you know an announcement in the Daily News on October 31st.

So, I think we've done extensive outreach. I just want to thank Council Member Brewer, who's been unbelievably supportive over all these years and of course SBS Dynishal Gross, Calvin, Emily and the rest of the team. Thank you very much.

CHAIRPERSON BRANNAN: Thank you Monica.

MONICA BLUM: Thank you.

CHAIRPERSON BRANNAN: Okay, we've also been joined by Council Members Louis, Powers, Won, Salamanca, and Moya on Zoom. We're now going to hear testimony from SBS on Intro. 1427 for the Coney Island BID.

Commissioner, I will remind you, this is my District.

CALVIN BROWN: Duly noted. Good morning Chair Brannan and members of the Finance Committee. I am here again. This time we are here to testify in support of the Proposed Coney Island Business Improvement District.

At SBS, we are committed to unlocking the economic potential and creating economic security for New Yorkers through business services, workforce opportunities, and neighborhood development. We partner with community based organizations such as business improvement districts to build thriving neighborhoods across the five boroughs.

During the current Administration, we have awarded over \$1.8 million in grant funding to incentivize the creation of new BIDs and nearly \$11 million to support small BIDs. For more than 40 years, BIDs have been valuable, proven partners in commercial revitalization and economic development across the city.

SBS supervisors all active BID formation and expansion efforts serving as an advisor and resource for communities interested in developing or expanding BIDs. We are careful to ensure that each steering committee we work with adheres to our planning process and policy, robust community input, and perform extensive outreach to collect and demonstrate broad based support across all stakeholders.

Moreover, we are cognizant of the unique nature of each community we assist and aim to empower local

stakeholders to determine - in their determination are proposed services, boundaries, and budget size that best fit and suit the needs and the communities appetite to apay the assessments.

While we always in part strong planning principals and share data and best practices when working with any BID formation effort, we recognize that the power and the effectiveness of BIDs, rests in their unmatched understanding of the local needs and issues.

SBS has invested in the Coney Island neighborhood since 2017 when the commercial district needs assessment was done, which is a CDNA and it was conducted in this area. For nearly a decade now, we have funded the Coney Island Alliance to undertake commercial revitalization and BID development work to address the unique challenges of the neighborhoods, two distinct commercial corridors, the Amusement District and Mermaid Avenue. We are cognizant of the changes and the challenges in this neighborhood, which is why we are especially excited for this work to come for fruition, a new BID, the 78th BID in New York City.

Like other recent formations that SBS overseen, the Coney Island formation effort involved numerous meetings, consultations with local stakeholders throughout the planning and outreach phase. After an extensive outreach effort and close coordination with all key parties, the effort was able to garnish support from 64 percent of the areas commercial assessed value, exceeding the 51 percent threshold required by the BID legislation to establish a Business Improvement District. The levels of outreach achieved by the Coney Island BID effort meets the broad based support that SBS requires before any effort goes into the legislative phase.

As required by the law, Coney Island Steering Committee mailed the summary of the City Council Resolution no less than 10 days and no more than 30 days before today's hearing to the following parties. Each own a real property within the proposed district at the address shown at the latest city assessment role. Such other persons as are registered with the city to receive tax bills concerning real property within the district and tenants of each building within the proposed district.

The Steering Committee also published notice of this hearing in newspapers and general circulation in the city per the legal requirement. I would like to acknowledge the Council Member for your ongoing support for the Coney Island BID formation effort. SBS believes this BID will provide the much needed services and support to the businesses within the proposed district.

Lastly, I would like to acknowledge the representative of the BID formation effort, which are present here today to testify and to address any questions that you all may have.

CHAIRPERSON BRANNAN: Thank you Commissioner. I appreciate your partnership on this one. It's important to me. Thank you.

Okay, we are going to turn over now to - you have to swear everybody in right?

COMMITTEE COUNSEL: Yup.

CHAIRPERSON BRANNAN: Let me call everybody up now, members of the public who want to testify starting with Daniel Murphy, Allen Newman, Dennis Vourderis. Pained by Council Member Salaam and Majority Whip Brooks-Powers. You go first. We just got to swear you guys in.

COMMITTEE COUNSEL: Good morning. Do you affirm that your testimony will be truthful to the best of your knowledge, information and belief?

PANEL: I do.

COMMITTEE COUNSEL: You may begin.

CHAIRPERSON BRANNAN: Dennis, you want to start?

DENNIS VOORDERIS: Yes, I'll start. Thank you. Good morning Chairperson Brannan and members of the Finance Committee. My name is Dennis Voorderis and I am the co-owner of Deno's Wonder Wheel Amusement Park in Coney Island.

I am a founding member of the Board of Directors at the Alliance for Coney Island and currently serve on the Steering Committee for the Coney Island BID. My family has been part of the Coney Island boardwalk community since 1970.

As a Board Member of the Alliance for 12 years, I have seen how valuable the activities of the organization have been for the neighborhood. I also understand how easily it could all go away. Without sustainable funding for supplemental services and events, like Flix on the Beach, and my favorite, the Friday Night Fireworks, these are things that are essential to the fabric of the neighborhood and a BID

would provide sustainable funding for these programs to continue and grow.

The Coney Island BID Formation is an effort driven by a Steering Committee of long time local property owners, business owners, residents, and community members. Many of them are also active participants, like myself in the Alliance for Coney Island.

The people who created this proposal are people who care about the neighborhood and have been working to make Coney Island a better place for decades. This BID proposal is the result of years of community surveying, thoughtful deliberation, and was created with equity as a top priority ensuring that everyone pays their fair share without overly taxing our local small businesses such as those on Mermaid Avenue.

Coney Island is ripe for revitalization and with all the new investment in housing in the neighborhood, there needs to be comparable investment in our small businesses and shared public space. Otherwise, we will continue to see residents leave the neighborhood to go shopping and eating.

We see a bright future ahead for Coney Island and a Coney Island BID is essential to achieving that future. Thank you.

CHAIRPERSON BRANNAN: Thanks Dennis.

DENNIS VOURDERIS: And thank you Council Member Brannan for your support as well. I know it's your district. We love you. We hope you could stay another two years but yeah.

ALLEN NEWMAN: Good morning everyone. My name is Allen Newman. Chair, good morning. I am Vice Chair of the Alliance for Coney Island. I am Co-Chair of the BID Steering Committee. I'm a member of Community Board 13. I was on the Design and Development and Management for the Coney Island amphitheater, Seaside Park Community Arts Center and the Child's buildings renovation. And I'm here today just to add a couple things to what my colleague and friend Dennis has said. Coney Island right now is building strong. Just within the last 18 months and with the next six months to a year, we will have 3,400 new apartments in Coney Island.

There's more development that's going out in RFP's. There will be more buildings beyond that 3,400 and I just want to make sure that all of our

existing residents, all of our new residents, are able to take advantage of the additional security that we can provide with a BID, as well as the additional fun stuff that we can offer, such as the Friday Night Fireworks, the Polar Bear - the Polar Bear Plunge, and all of the things that really make Coney Island special, which is serving the people who live there, the people of Brooklyn, and the people of New York City as a whole. And all of the international visitors who come through the turn styles and get off the buses and hopefully the ferry. That's another topic.

Thank you all for listening. Have a good day.

DANIEL MURPHY: Chair Barron, thank you very much for this opportunity. Thank you Council Members for being here and listening to our testimony. My name is Daniel Murphy. I'm the Executive Director of the Alliance for Coney Island and I've been working with the Steering Committee for Coney Island BID for nearly three years uhm, through outreach and through planning and now through legislation. We can see the benefits of a BID in the consistency of services. Sanitation - consistent sanitation throughout the year, which we have not had for our existence,

1 security lighting, which we put up on Mermaid and
2 Surf Avenues, which we could do more with with a BID.
3 Holiday lights, which would be consistent instead of
4 looking for the funding to do it every year. Place
5 making events on Mermaid and Surf Avenues. The
6 retail attraction efforts that we've been carrying
7 out, which we'll carry out with more consistency
8 through Brokers Breakfast and bringing in the retail
9 that the neighborhood desires and needs and advocacy
10 and technical assistance for our small businesses.
11

12 But perhaps the greatest gift we can give our
13 small businesses with a BID, which are the ground
14 level live keepers of any central business district
15 or downtown, is through a BID, a true sense of agency
16 and autonomy in deciding what happens to their
17 neighborhood.

18 Members of the Coney Island BID - Oh my God, I
19 just lost my space. Oh wait. I'll just wing it from
20 here. Like members of the Coney Island BID, will
21 have something that they haven't had before. They
22 will know where their tax- that special assessment
23 goes to. They'll know what it's going for when they
24 see the lights, when they see the Sanitation, they'll
25 be able to say that's me. I done that.

Mermaid Avenue businesses can't do that right now. They will and they willingly signed up to do this. And what's more, when they see what's happening with their money, they'll know what it's going for and if they have any ideas about what else, should else is for, they'll know who to call.

As a BID Director for ten years, I can attest to that truthfully. Okay, thank you very much for your time.

CHAIRPERSON BRANNAN: Thank you. Thank you all very much. Thank you.

Okay, we're going to hear testimony now from Matthew Washington.

MATTHEW WASHINGTON: Yup.

CHAIRPERSON BRANNAN: If it's about Gale, we'll give you 20 minutes. We got to make you street legal first, right? Swear him in?

COMMITTEE COUNSEL: Yes. Do you affirm that your testimony - thank you. Do you affirm that your testimony will be truthful to the best of your knowledge, information and belief?

MATTHEW WASHINGTON: I do so help me God.

COMMITTEE COUNSEL: You may begin.

MATTHEW WASHINGTON: Thank you very much. Chair Brannan, Council Member Powers is not here and members of the Finance Committee. Thank you for the opportunity to speak today. My name is Matthew Washington; I'm also joined by my colleague Iasic Gutman. We're with Phipps Houses and we just came because we wanted to thank you for your Preconsideration of the Article 11 for Phipps Plaza East. We're excited for the opportunity to continue affordable housing through this opportunity to preserve this building and make sure that it's financially stable for the future and for the families that live here. So, I just wanted to come in person to say thank you.

CHAIRPERSON BRANNAN: Wow, we're shocked. This never happens. Thank you. Gale, you got anything.

COUNCIL MEMBER BREWER: No, Matthew's okay.

MATTHEW WASHINGTON: Oh man, what else could I ask for?

CHAIRPERSON BRANNAN: We appreciate your partnership. We can't do this without you guys, so thank you.

MATTHEW WASHINGTON: Thank you so much.

CHAIRPERSON BRANNAN: Okay, uh there's no additional registered witnesses to testify, so this concludes the public testimony portion of the hearing. Before we will proceed to vote on today's items, are there any questions or comments from my colleagues? Council Member Carr.

COUNCIL MEMBER CARR: Thank you Chair. Good morning everyone and yesterday we spent celebrating our veterans in this city and around the country honoring their service and today, we get to do it again by hopefully passing today's Cold War Real Estate Property Tax Exemption into law.

This is a long time coming. The New York state legislature and the Governor created this opt in program for localities in New York State many years ago. We are the - I believe the only locality in the state that had yet to opt in and we're finally doing right by our Cold War vets by passing this today.

Basically, closing a big loop hole in our eligibility program for folks who served between World War II and Operation Desert Shield, Desert Storm but not in conflicts that are already eligible like Vietnam, Korea and Lebanon.

And so, I want to thank everyone who make this possible, our Finance Chair Justin Brannan, who's been a long time champion of this, Joe Borelli, who was the original sponsor introduced it in 2018. Our Veterans Chair Bob Holden, a long time advocate for our vets. The commonsense caucus. Everyone on the budget negotiating team this year who agreed to make it a priority in this years budget cycle and of course our Speaker for having it included in the Council's response to the Preliminary Budget, and our Mayor who subsequently came in favor of it as well.

COUNCIL MEMBER BREWER: Thank you very much. I just want to congratulate the Lincoln Square BID. I know that ABC was their commercial tenant and biggest supporter in terms of financial support for the BID. They have moved unfortunately to Hudson Square, leaving me a headache and a half in terms of the space. But in terms of the need to continue the wonderful work that the BID is doing, they've come up with a creative way to work very, hopefully not much burden on the residents that are there but certainly a way to keep the place as beautiful as it is now with many fewer vacancies, cleanliness, safety, etc.. So, thank you to Monica and Ralph and to your amazing team. So, very supportive. Thank you.

CHAIRPERSON BRANNAN: Thank you. Okay, we're going to ask Committee Clerk, Billy Martin, to call the roll.

COMMITTEE CLERK: Good morning. William Martin, Committee Clerk, roll call vote Committee on Finance. All items are coupled. We're not voting on Intro. 1427. Chair Brannan?

CHAIRPERSON BRANNAN: I vote aye.

COMMITTEE CLERK: Ayala? Moya?

COUNCIL MEMBER MOYA: I vote aye.

COMMITTEE CLERK: Thank you. Powers? Louis?

COUNCIL MEMBER LOUIS: I vote aye.

COMMITTEE CLERK: Brooks-Powers?

COUNCIL MEMBER BROOKS-POWERS: I vote aye.

COMMITTEE CLERK: Brewer?

COUNCIL MEMBER BREWER: Yes.

COMMITTEE CLERK: Farias?

COUNCIL MEMBER FARIAS: I vote aye.

COMMITTEE CLERK: Hanks? Hudson?

COUNCIL MEMBER HUDSON: Aye.

COMMITTEE CLERK: Ossé?

COUNCIL MEMBER OSSÉ: I vote aye.

COMMITTEE CLERK: Sanchez?

COUNCIL MEMBER SANCHEZ: Aye.

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COMMITTEE ON FINANCE

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COMMITTEE CLERK: Thank you. Stevens? Williams?

COUNCIL MEMBER WILLIAMS: I vote aye.

COMMITTEE CLERK: Won?

COUNCIL MEMBER WON: Aye.

COMMITTEE CLERK: Salaam? Carr?

COUNCIL MEMBER CARR: Aye on all.

COMMITTEE CLERK: With a vote of 12 in the
affirmative, 0 in the negative, and no abstentions,
all items have been adopted by the Committee as
described by the Chair.

CHAIRPERSON BRANNAN: Thank you. Thank you
Billy. Alright, with that, this meeting is
adjourned. Thank you. [GAVEL]

C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date November 17, 2025