



## Legislation Details (With Text)

<b>File #:</b>	Res 1936-2009	<b>Version:</b>	*	<b>Name:</b>	Funding for capital projects under the Restore New York Community Initiative.
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Adopted</b>	
		<b>In control:</b>		Committee on Economic Development	
<b>On agenda:</b>	4/22/2009				
<b>Enactment date:</b>		<b>Enactment #:</b>			
<b>Title:</b>	Resolution supporting New York City's application for funding for capital projects under the Restore New York Community Initiative pursuant to the New York State Urban Development Act, for Arverne East, in the borough of Queens, and Bush Terminal, in the borough of Brooklyn.				
<b>Sponsors:</b>	Thomas White, Jr., Sara M. Gonzalez, John C. Liu, David I. Weprin, Leroy G. Comrie, Jr.				
<b>Indexes:</b>					
<b>Attachments:</b>	1. Committee Report, 2. Hearing Transcript, 3. Hearing Testimony, 4. Press Release, 5. Committee Report - Stated Meeting 4/22/09, 6. Hearing Transcript - Stated Meeting 4/22/09				

Date	Ver.	Action By	Action	Result
4/21/2009	*	Committee on Economic Development	Hearing on P-C Item by Comm	
4/21/2009	*	Committee on Economic Development	P-C Item Approved by Comm	Pass
4/22/2009	*	City Council	Introduced by Council	
4/22/2009	*	City Council	Referred to Comm by Council	
4/22/2009	*	City Council	Approved, by Council	Pass

### Preconsidered Res. No. 1936

Resolution supporting New York City's application for funding for capital projects under the Restore New York Community Initiative pursuant to the New York State Urban Development Act, for Arverne East, in the borough of Queens, and Bush Terminal, in the borough of Brooklyn.

By Council Member White, Jr, Gonzalez , Li, Weprin and Comrie

Whereas, The 2006-07 New York State Budget enacted the Restore New York's Communities Initiative (Restore NY), which is implemented by the New York State Empire State Development Corporation (ESDC) and intended to provide funding for capital projects under the New York State Urban Development Corporation Act; and

Whereas, Under Round 3 of Restore NY funding, New York City is permitted to submit applications for the funding of two capital projects, receiving up to \$10 million per project; and

Whereas, New York City has submitted a notice of intent to apply to ESDC for funding Arverne East, in the borough of Queens, and Bush Terminal, in the borough of Brooklyn; and

Whereas, \$10 million is being sought by New York City in connection with the site for infrastructure, site work and reconstruction of 103 2-family homes, each with an owner-occupied unit and a rental unit, as part of Arverne East Phase 1A; and

Whereas, Arverne East Phase 1A is located on portions of Blocks 15859, 15860, and 15861, located on the Rockaway Peninsula, in Queens; and

Whereas, Arverne East Phase 1A will be developed within and in accordance with the Arverne Urban Area/Plan (URA/URP) and is located in a New York State Empire Zone; and

Whereas, The first 206 dwelling units are expected to begin construction in fiscal year 2010; and

Whereas, Arverne East Phase 1A has a total projected budget of \$55 million, and the developers, Arverne East (a joint-venture), are applying for Affordable Housing Corporation Funds, and will secure private bank financing, and will commit owner equity to the project; and

Whereas, Once completed, the homes will be offered through a lottery process to individuals and families as affordable in accordance with the New York State Affordable Housing Corporation income restrictions and a Homeowners Association will be formed; and

Whereas, The Bush Terminal Industrial Campus (The Campus) is located in Sunset Park, Brooklyn, and bounded by 41<sup>st</sup> Street, First Avenue, 52<sup>nd</sup> Street, and the Gowanus Bay; and

Whereas, The Campus has played a role as a sanctuary for industrial businesses that have been forced out of higher priced locations; and

Whereas, The Campus falls within several federal, state, and local zones that make it eligible for a variety of financial incentives; and

Whereas, The Campus is in New York State Brownfield Opportunity Area and is located in a New York State Empire Zone, and is in Federal New Market Tax Credit eligible area, as well as part of the local South

West Brooklyn Industrial Business Zone; and

Whereas, Since 2001, the New York City Economic Development Corporation has directly managed the 10 properties within the Campus totaling 1.2 million square feet on 32 acres of land; and

Whereas, These properties currently support almost 600 industrial-related jobs; and

Whereas, Buildings 39/40 and 45 are largely obsolete industrial buildings totaling 37,100 square feet; and

Whereas, Buildings 39/40, and 45 are situated on a 130,000 square foot site in the center of the Campus (the Site); and

Whereas, The Site is zoned to accommodate 260,000 square feet of light industrial space, which provides an opportunity to bring a new modern industrial building to the campus; and

Whereas, \$10 million is being sought by New York City in connection with the Site, and the funds will be put towards the demolition of existing buildings and asbestos removal, as well as upgrades of power, water, and sewer infrastructure and construction of a new building at the Site; and

Whereas, The Council finds that the proposed Arverne East and Bush Terminal projects are consistent with New York City's long-term sustainability plan (known as "PlaNYC") and with the City's Zoning Resolution, and, in addition, the Arverne East project is consistent with the Arverne Urban Renewal Plan, and the Bush Terminal Site project is consistent with the New York City Industrial Policy and the City's Waterfront Revitalization Plan; and

Whereas, The Council finds that the proposed financing is appropriate for the Arverne East and Bush Terminal projects; and

Whereas, The Council finds the Arverne East and Bush Terminal projects facilitate effective and efficient use of existing and future public resources so as to promote both economic development and the preservation of community resources; and

Whereas, The Council also finds that the Arverne East and Bush Terminal projects develop and enhance infrastructure and other facilities in a manner that will attract, create, and sustain employment opportunities; now, therefore, be it

Resolved, That the Council of the City of New York supports New York City's application for funding for capital projects under the Restore New York Community Initiative pursuant to the New York State Urban Development Act, for Arverne East, in the borough of Queens, and Bush Terminal, in the borough of Brooklyn.

JPS

LS

04/17/09 4:20 p.m.