



Legislation Details (With Text)

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Title: Resolution calling upon the New York State Legislature to introduce, and the Governor to sign, legislation which would provide tax relief to business owners and their customers in the Flushing Commons area.

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Res. No. 475

Resolution calling upon the New York State Legislature to introduce, and the Governor to sign, legislation which would provide tax relief to business owners and their customers in the Flushing Commons area.

By Council Members Halloran, Koo, Comrie, Palma and Weprin

On July 29, 2010, the City Council voted on legislation that would significantly increase public and community space by developing a five-acre municipal parking lot in downtown Flushing, Queens, New York City, now known as Flushing Commons; and

Whereas, Once completed, Flushing Commons will contain eleven buildings, comprising a total of 1.2 million square feet of residential, retail, cultural/community and office space, 760 apartments, as well as open park and cultural space comparable to the size of Rockefeller Center; and

Whereas, This development is expected to generate \$850 million in economic output from construction and an estimated \$720 million in annual economic output; and

Whereas, Specifically, the Flushing Commons development will bring the following long term benefits

for the Flushing community: 1) approximately 2,600 construction and 1,900 permanent jobs; 2) 1.5 acres of public outdoor open space to support community sponsored cultural events and performances; 3) a 62,000-square foot, state-of-the-art YMCA which will include a full size gym/basketball court, running track, two pools, daycare and a significant youth center; 4) 36,000 additional square feet of community space; 5) the creation and implementation of a comprehensive strategy to identify local businesses and residents to

work on the project during and after construction; 6) a 1,600 space parking garage sized to meet parking demand and priced at below-market rate; 7) parking capacity at Muni Lot 2 increased from 87 spaces to 275 spaces; and 8) 1,144 additional interim parking spaces within four blocks of Muni Lot 1 during construction; and

Whereas, At the request of the City Council, the Administration has secured \$6 million to support local Flushing businesses during the construction period; and

Whereas, Specifically, the City will provide: 1) \$2,250,000 for marketing and advertising support for small businesses impacted by the project construction through the Flushing Small Business Assistance Plan (FSBAP); 2) \$200,000 in services for the Flushing businesses including pro-bono legal assistance, guidance for loan applications, employee hiring and training services, business courses, guidance in accessing government services and assistance in understanding government regulations and access to government contracts; 3) \$500,000 for loan guarantees for Flushing businesses through NYCEDC's Capital Access program which could leverage up to 1.5 million dollars; 4) \$3,000,000 for additional parking relief for merchants during construction through an extended parking rate cap; and 5) \$50,000 for additional wayfaring signage on streets around the construction and at the interim lots directing shoppers and customers to the Union Street area; and

Whereas, While Flushing Commons will undoubtedly spur economic growth, many Flushing business owners voiced concerns that the broad scope of the project and construction would hinder their business; and

Whereas, Admittedly, while much has been accomplished, much remains to be done; and

Whereas, However, additional relief is beyond the authority of the City of New York, and must be accomplished with authorization from the State of New York; and Whereas, Providing additional relief to property owners and tenants within the boundaries of the Flushing Commons area would ensure that businesses located in Downtown Flushing will continue to thrive as the area undergoes construction for the betterment of its future; and

Whereas, Providing tax relief in the form of a sales tax amnesty for business customers in the area, and repealing the newly established metropolitan commuter transportation mobility tax, which subjects employers with wages in excess of \$2,500 in any calendar quarter for services rendered in the metropolitan commuter transportation district, as well as individuals, including partners in partnerships and members of limited liability companies, who have net earnings from self-employment in the MCTD in excess of \$10,000, to a rate of 0.34% of the total payroll expense, would allow business owners to continue to attract customers during development of Flushing Commons, as well as provide business owners with much needed tax relief; now, therefore, be it; Resolved, That the Council of the City of New York calls upon the New York State Legislature to introduce, and the Governor to sign, legislation which would provide tax relief to business owners and their customers in the Flushing Commons area.

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