

# **FY 2018 Borough Budget Consultations**

## **Manhattan - Economic Development Corporation**

**Meeting Date 9/19/2016**

### **AGENDA ITEM 1 : Housing New York Plan**

What funds were allocated in FY17 for potential affordable housing projects on city land as part of the Housing New York Plan? What amount of this funding does EDC anticipate will be used for sites in Manhattan? Will there be funding available for community engagement related to these projects in FY18? Please provide a list of projects by community district.

#### **AGENCY RESPONSE:**

#### **MEETING NOTES:**

##### **COMMENTS:**

Funding will go through HPD instead; please direct question to HPD.

##### **NOTES:**

### **AGENDA ITEM 2 : Diversity and Entrepreneurship**

What EDC programs are being applied by EDC to provide incentives for diverse business investments and entrepreneurship? What is the funding for these programs in FY17 and planned for FY18?

#### **AGENCY RESPONSE:**

#### **MEETING NOTES:**

##### **COMMENTS:**

Request corresponds to EDC mission. EDC will prioritize via Strategic Investment Group (SIG)--Build NYC and IDA offer incentives, tax benefits, etc. Also with programs such as Industrial Business Fund (in partnership with Goldman Sachs), Community Health Expansion Program (\$8.45 million), Two community health centers in Manhattan--Harlem and Lower East Side. Solarize NYC (via One City)--diversify investment; FRESH with financial zoning incentives to promote supermarkets (2 in East Harlem).

##### **NOTES:**

### **AGENDA ITEM 3 : Incubator and Workspace Plans**

What efforts are being made by the EDC to develop Incubator and Workspaces programs in Manhattan neighborhoods outside of the current office hubs? What funding did EDC have to support these efforts in FY17 and what is projected for FY18?

#### **AGENCY RESPONSE:**

## **MEETING NOTES:**

### **COMMENTS:**

A network of 17 incubators support over 650 companies, with over 1,000 employees. Within Manhattan, the funds have gone out as IDA grants for Harlem Biospace. To set up step-out incubator for Harlem Biospace graduates by the end of 2016. Food manufacturing shared space at La Marqueta as well. Will continue allocating funding in FY 2018--set funding TBD.

### **NOTES:**

## **AGENDA ITEM 4 : Hire + Expand in Lower Manhattan**

How much funding for Hire + Expand in Lower Manhattan was in place in the F 17 budget and what projects are planned for FY18? How much is the increase over FY16?

### **AGENCY RESPONSE:**

## **MEETING NOTES:**

### **COMMENTS:**

Program is an umbrella under "Take the Helm", an LMDC-funded, CDBG-supported grant. Timing for the one remaining iteration of the program is uncertain.

### **NOTES:**

## **AGENDA ITEM 5 : Citywide Ferry Service Routes**

What is the funding for the Citywide Ferry System How many routes and landings are planned and what capital infrastructure funding is required. What funding is being sought for FY18 and future years to support expansion of the system?

### **AGENCY RESPONSE:**

## **MEETING NOTES:**

### **COMMENTS:**

City has \$55 million for capital funding for the next two fiscal years to construct 15 landings; \$15 million for operating costs and upgrades; \$30 million City subsidy annually. Item is on six-year contract up to 2023, with a five-year extension. Hope for per-trip subsidy decrease.

### **NOTES:**

EDC will provide CBs with locations for new and upgraded landings in Manhattan

## **AGENDA ITEM 6 : Citywide Ferry Service DEIS**

The City has dedicated \$55 million in City capital funding for infrastructure needs required to construct the the Citywide Ferry Service ferry terminal landings. The Draft Environmental Impact Statement identified negative impacts

(noise, air quality, etc). Is any additional funding being sought for FY18 and future years in order to mitigate the negative impacts identified in the Draft Environmental Impact Statement?

**AGENCY RESPONSE:**

**MEETING NOTES:**

**COMMENTS:**

EDC does not plan to pursue additional funding in FY 2018 to address potential impacts and study additional infrastructure needs. EDC wants to see how the program rolls out first before it decides whether or not to conduct additional studies.

**NOTES:**

**AGENDA ITEM 7 : Training**

What programs are funded to link economic development projects to training and earning opportunities for low-income New Yorkers?

**AGENCY RESPONSE:**

**MEETING NOTES:**

**COMMENTS:**

EDC runs Hire NYC (with SBS) to connect real estate projects to the workforce, for 50% local hiring, 40% nine-month retention and 30% one-year hiring. Also with a new set of M/W/DBE programs. Construct NYC will allow smaller contractors to apply and compete for EDC RFPs; goal is to award \$25 million to 45 pre-qualified firms this year. Also with training for pre-qualified M/W/DBEs. Emerging Developer Loan Fund, with \$10 million available via EDC operating funds. Many other programs with SBS and NYCHA.

**NOTES:**

**AGENDA ITEM 8 : EDC Priorities**

What budget priorities would EDC want community boards to support?

**AGENCY RESPONSE:**

**MEETING NOTES:**

**COMMENTS:**

EDC mission is job creation and neighborhood strengthening. OMB asks about particular items and priorities; response is to "know your priorities" and pass along information on development sites and initiatives in the community. There is no guarantee on funding, though.

**NOTES:**

Please pass along information on sites, projects and ideas via EDC Community Affairs.

## **AGENDA ITEM 9 : Budgeting Process**

Please explain any particular features of your budgeting process that CB's should take into account when formulating their requests.

### **AGENCY RESPONSE:**

### **MEETING NOTES:**

#### **COMMENTS:**

#### **NOTES:**

### **ADDITIONAL NOTES:**

Stetzer (CB): Boundary of Hire + Expand? Is EDC meeting its own Hire NYC goals? Will additional funding make a difference on Hire NYC?

Guey (EDC): Follow-up required for Hire + Expand boundary (start-up applying to move into Lower Manhattan). Hire NYC on track, but EDC tends to target long-term projects, with many still in early stages (EX: Seward Park, Essex Crossing). Additional funding--not really qualified to speak on it and not a factor yet.

Glazer (CB): NYCHA always intends to hire locally and within. Is EDC intending to find other means to help it moving along and addressing backlogs?

Guey (EDC): It is a NYCHA program. It is mostly help to allow NYCHA residents to start food business, with SBS conducting the training. Top participants receive space upon program completion.