

# Where is the money for NYCHA?

Time and again, we are told by public officials that there is no public money to fix NYCHA. Private investment is the only option. But that's a lie. We know because the City has invested time, money, and resources on project's just next door. →

All of the projects on the back-side have required the efforts of the employees of entire city agencies, including the Department of City Planning (DCP) and the NYC Economic Development Corporation (EDC), as well as our Council Members, Borough President, and Mayor, often for multiple years. We pay their salaries.

\*Imagine\* what state NYCHA could be in, if all that were dedicated to making apts safe and healthy for residents.

\*Imagine\* what state our communities could be in if all that were dedicated to fixing our infrastructure, supporting good economic opportunities, and building truly affordable housing.



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We are calling for a moratorium on new major development in Queens, and asking that city officials dedicate time, money, and resources to making NYCHA buildings livable for tenants.

## 1 - Anable Basin Lux Dev, Pub land giveaway

In 2018, after a year of back-door negotiations, the City tried to give this land, including our public land, to Amazon, along with \$3-4B in tax breaks. The community came together to say no. Now, the City is trying to turn the land over to a group of developers calling themselves “YourLIC” so they can build \$12 million sq ft (2x’s the size of Hunter’s Pt) of luxury residential and commercial towers.

This land is in a flood zone and is dangerous to build on. Our neighborhood is already overcrowded and overpriced. Good-paying, stable manufacturing jobs will be replaced by low-wage service jobs. That public land is needed for public use, not profiteering by private equity.

## 3 - BQX \$1-2B+

The “BQX” is a slow-moving trolley that the City wants spend \$1-2B to build along the Brooklyn-Queens coast, from Astoria Houses to Red Hook.

They say this trolley will provide vital transit needs to public housing tenants along the route, yet it was the brainchild of billionaire-developer Jed Walentas, who owns property along the route.

To put in the tracks, the road needs to be ripped up, and when completed, the privately-operated trolley will be accompanied by a higher fare than MTA transit, just like the Ferry they put in Hallet’s Cove. Moreover, other forms of transit along the route, and parking spaces, will be eliminated.

## 5 - Hallet’s Cove \$11M

Hallet’s Cove is getting a publicly-funded makeover: \$11M has been allocated for playgrounds, security, and community facilities.

These contributions by Melinda Katz, Costa Constantinides and Mayor De Blasio coincide with the Durst Organization’s decision to build 7 buildings and 2,400 housing units on the peninsula.

This \$11M is the same amount needed to replace the boilers in Astoria Houses, and provide reliable heat and hot water to tenants. Instead it is being used to increase land values and prop up the profits of private developers. Durst also refused to move forward without 421-a tax breaks.

## 2 - Sunnyside Yards \$14.4B

Just before the outbreak of COVID-19, the City released their master plan for development over Sunnyside Yards. The process of decking over the yards and building a new neighborhood will cost taxpayers at least \$14.4B.

The City says they need to do this because we are running out of public land to build affordable housing. However, since De Blasio took office in 2014, NYC has sold more than 202 city-owned lots for \$1.

Also, they say this will bring 12,000 units of affordable housing, but only 25% of these new units would be affordable to households earning less than \$30,000 per year. Meanwhile, this new enclave will drive up land values and rents for the surrounding communities.

## 4 - Hunter’s Pt Library \$41M

By some estimates, this \$41M library took 15-20 years of the City’s time, resources and manpower to plan and build.

Upon completion, the library’s design is noted as a “masterpiece”, meanwhile, the building has serious infrastructure issues. First, with only one elevator that does not stop at each floor, some of the library is inaccessible. At least one resident is suing on this basis. Additionally, the roof leaks each time it rains.

This raises the question of whether this library was built to serve the community or enhance land values for surrounding private development.

## 6 - Innovation Qns High rent, Bad jobs

The first week of July brought the announcement of another new development project. Developers Kaufman Astoria Studios, Silverstein Properties and Bedrock Real Estate Partners want to replace a 5-block stretch of parking lots and 1-story manufacturing buildings with mixed-use development - up to 26 stories tall in some places.

Developers say 700 of the 2,700 mixed-income housing units will be “affordable”, but for who? In conjunction with 250,000 sq ft of office space and 200,000 sq ft of retail, this project will raise land values and rents. Meanwhile, it eliminates the possibility of good-paying stable manufacturing jobs; instead offering low-paying service jobs.