Collaborating to Deliver Results NEW YORK WORK FOR EVERYONE

INTRODUCTION

The COVID-19 pandemic upended how and where New Yorkers work, damaged business districts, and laid bare harmful inequities among the City's residents. By disrupting nearly every element of the City, the COVID-19 pandemic provided both the necessity and the opportunity to re-imagine New York as a City for the future. Previously, the "Rebuild, Renew, Reinvent: New York City's Economic Recovery" chapter recorded the City's efforts to recover economically. After three fiscal years, the economic recovery chapter is succeeded by this new chapter aimed at reporting on the efforts to re-imagine a healthy New York City economy.

New York's success over the centuries has been defined by its ability to adapt and convert crises into opportunities. However, as demonstrated by the economic success of the years following the financial crisis of 2009, these responses have failed to equitably distribute the benefits of success to all New Yorkers—and failed to give all the City's residents a real chance to participate.

Thus, the "New" New York Panel was convened, comprised of 59 civic and industry leaders. In the ethos of the "<u>Rebuild, Renew, Reinvent: A Blueprint for New York City's Economic Recovery</u>," the panel was charged with creating a collaborative City and State agenda for investments, legislation, development projects, infrastructure, and long-term, transformative initiatives. The panel's report "Making New York for Everyone," released on December 14, 2022, lays out a three-part formula to make New York the best place to work in the world:

- Reimagine the City's business districts as vibrant, 24/7 destinations anchored by spectacular new public spaces, transforming them into places where more people want to be—workers and companies, residents, locals, and tourists alike.
- Make it easier for New Yorkers to get to work—ensuring faster commutes into Manhattan, developing economic hubs across every borough, and creating new remote work options for New Yorkers whose homes are not equipped to take advantage of these new, more flexible opportunities.
- Generate inclusive, future-focused growth that positions New York to lead the emerging industries of the 21st century and to unlock the potential of all its residents by connecting them to jobs of the future, expanding access to child care, dramatically increasing the housing supply, investing in urban innovation, and ensuring access to opportunity is fair and equitable.

The goals encompass a <u>40-point action plan</u>. This effort relies on a broad and deep coalition of public and private sector leaders, organizations, and everyday New Yorkers to help push this plan forward. These efforts aim to ultimately ensure that NYC doesn't just recover but comes back stronger and better primed for the new challenges it faces.

Performance Indicators			Target		4-Month Actual			
	Agency	FY21	FY22	FY23	FY24	FY25	FY23	FY24
Manhattan office vacancy	EDC	15.80%	20.50%	22.20%	*	*	NA	22.10%
Average commute time for NY Metro area residents (minutes)	EDC	NA	NA	41	55	55	NA	NA
Average Commute Time for NYC Residents (minutes)	EDC	NA	NA	64	30	30	NA	NA
Gap between BIPOC and white commute times (minutes)	EDC	NA	NA	7:00	*	*	NA	NA
Black labor force participation (%)	EDC	54%	56%	59%	*	*	NA	61%
BIPOC labor force participation (%)	EDC	57%	58%	59%	*	*	NA	60%
Hispanic labor force participation (%)	EDC	56.7%	58.6%	57.4%	*	*	NA	59.1%
Male labor force participation (%)	EDC	65.4%	66.2%	66.8%	*	*	NA	68.5%
Gap in unemployment rate between disabled New Yorkers and overall population (%)	EDC	NA	NA	2.3%	*	*	NA	NA
★ Unemployment rate (%)	EDC	12.9%	7.2%	5.2%	Û	3.7%	6.0%	5.4%
Total private sector employment	EDC	3,532,475	3,808,392	4,056,800	*	*	3,974,471	4,128,400
Labor force participation rate (%)	EDC	58.5%	60.3%	61.4%	*	*	60.6%	62.7%
Female labor force participation (%)	EDC	52.4%	55.0%	56.6%	*	*	NA	57.4%

Labor force participation data is a result of EDC's analysis of the U.S. Bureau of Labor Statistics' Current Population Survey (CPS) Microdata and Local Area Unemployment Statistics (LAUS). Manhattan office vacancy metrics come are sourced from Cushman and Wakefield.

REIMAGINE NEW YORK'S COMMERCIAL DISTRICTS AS VIBRANT 24/7 DESTINATIONS

The work of reimagining commercial districts aims to shed old ideas about single-use business districts and support their evolution into great places where people live, work, and play. This includes making sure the City and State regulatory environments create enough flexibility for land use and building use to invest in beautiful public space, improve quality of life, and offering new reasons to go to business districts. Progress over the first four months of Fiscal 2024 include the following:

- In July 2023, the Department of Transportation (DOT) announced a more than \$40 million investment to deliver vibrant public spaces and street safety improvements along Fulton Street and across Downtown Brooklyn. This project will deliver streetscape improvements, transportation and public space upgrades including improved bus service and new public art, and pedestrian and roadway user safety enhancements. Between July and October 2023, DOT implemented 100+ public space programming events.
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- In July 2023, the Department of Buildings (DOB) unveiled "Get Sheds Down," a sweeping overhaul of rules governing sidewalk construction sheds and scaffolding, removing them from City streets more quickly while redesigning and reimagining those sheds that are needed. As of October 2023, there was a net reduction of 338 sheds, corresponding with 9.3 miles of shed length removed.
- In August 2023, the law "Dining Out NYC" was signed, New York's permanent outdoor dining program and the largest outdoor dining program in the nation. The temporary outdoor dining program which Dining Out NYC replaces helped save thousands of hospitality industry jobs during the height of the pandemic. The permanent program, Initiative 9 in the "New" New York report, will balance the needs of everyone using NYC streets and sidewalks, while ensuring the streets and sidewalks are safe and vibrant.
- In August 2023, the City launched an Office Conversion Accelerator to expedite complex office-to-housing conversion projects—speeding up the process of creating new housing while putting 136 million square feet of office space to better use for New Yorkers. The accelerator will convene representatives from City Hall, the Department of City Planning (DCP), DOB, the New York City Department of Housing Preservation and Development (HPD), the Board of Standards and Appeals, the Landmarks Preservation Commission (LPC), and others to assist owners with complex conversion projects—from analyzing the feasibility of individual projects to helping secure necessary permits.

- In August 2023, DOT announced the newest phase of the "Broadway Vision" plan to create vibrant, new public spaces and improved street safety from East 21st Street down to Union Square at East 17th on Broadway in Manhattan. DOT launched public outreach to design pedestrian, cyclist, and public space improvements.
- In September 2023, DOT celebrated five new murals inside the 191st street subway tunnel in upper Manhattan. The paintings were a culmination of a community-based process that included DOT's issuance of a request for proposal (RFP) seeking submissions of bold, colorful designs to beautify the walls of the tunnel.
- In September 2023, the Department of Small Business Services (SBS) announced that the City will award a total of \$4.8 million in a series of multi-year grants to 44 community-based development organizations (CBDOs) throughout the five boroughs to improve the City's commercial corridors. Grants include the first-ever funding for Commercial District Lighting projects that will help CBDOs invest in their key corridors through the design, production, and installation of creative lighting projects. These grants will address insufficient lighting concerns at night and improve public safety and vibrancy.
- In October 2023, DOT and SBS launched a public outreach and engagement campaign for the permanent outdoor program "Dining Out NYC" to solicit feedback from local restaurants, business organizations, trade associations, and community groups on new proposed rules. The proposed rules outline requirements for a safe, clean outdoor dining program, while providing restaurant owners with the flexibility to develop creative outdoor dining setups that are appropriate for their establishments. The agencies will continue to provide clear guidance for businesses on the program.
- In October 2023, DCP kicked off the "<u>Midtown South Mixed-Use Plan</u>." The plan is a community planning process that will update zoning rules that currently allow only manufacturing and office space to foster a vibrant, 24/7 live-work community with new homes and good job opportunities.
- In October 2023, DCP kicked off the public review process for the "City of Yes for Economic Opportunity" proposal, a set of citywide zoning changes that will further fuel the City's ongoing economic success and pave the way for a more inclusive future. Together, the 18 proposed changes will bolster the City's industrial sectors, revitalize commercial corridors, foster vibrant neighborhoods, and support growing industries, such as life sciences, nightlife, amusements, and urban agriculture.
- In October 2023, DOT Announced 107 car-free locations across all five boroughs for the Halloween season as part of the City's second annual "Trick-or-Streets" program.
- In October 2023, the Department of Sanitation (DSNY) launched a plan to containerize waste at approximately 95 percent of residential properties across the five boroughs. Beginning in the fall of 2024, buildings with nine or fewer residential units will be required to place all trash in secure containers, and in specific, official NYC Bins beginning in the summer of 2026. This will improve the quality of the public realm overall in the City and within commercial corridors.
- In October 2023, DOT transformed the Beverley Road Open Street into a permanent pedestrian plaza, improving traffic safety and adding about 5,600 square feet to the adjacent Kensington Plaza in Brooklyn. The new pedestrian space was also covered in an asphalt mural, making it the 65th DOT Art project to be implemented since the beginning of Calendar 2022, comprising 15 percent of all temporary public art projects since the program's inception in 2008. The project represents the Administration's effort to activate public space with programming, art, and tactical transformations, Initiative 16 of the "New" New York report."
- As of October 2023, the Department of Cultural Affairs (DCLA) has provided \$30.2 million (\$37.4 million with heat, light, and power) in total operational support to the Cultural Institutions Group. The 34 members of this group are each located on City-owned property and receive significant capital and operating support from the City to help meet basic security, administration, and energy costs. In return for this support, these institutions operate as publicly owned facilities whose mandate is to provide cultural services accessible to all New Yorkers.

Performance Indicators	Agency	Actual			Target		4-Month Actual	
		FY21	FY22	FY23	FY24	FY25	FY23	FY24
Value of all financial awards to community-based development organizations (\$)	SBS	\$4,444,350	\$5,834,796	\$13,181,864	*	*	NA	NA
Private investment leveraged on closed NYCIDA projects (\$000,000)	EDC	\$31.0	\$83.2	\$95.0	*	*	\$55.2	\$250.3
★ Consumer spend levels in business districts (%)*	NNY	51.2%	70.2%	79.0%	Ŷ	Û	NA	87.8%
Dollar value of financial awards to businesses (facilitated or disbursed) (\$000)	SBS	\$83,333	\$261,123	\$109,277	*	*	\$8,957	\$21,374
Financial awards to businesses (facilitated or disbursed)	SBS	1,624	10,942	1,313	740	740	111	265
Community-based development organizations receiving financial awards	SBS	55	62	96	*	*	NA	NA

*This metric includes Midtown, Midtown South, Lower Manhattan, Downtown Brooklyn, and Long Island City. FY are benchmarked to CY 2019. The most recent numbers for July to October 2023 and is benchmarked to July to October 2019. CBD Consumer Spend: NYCEDC analysis of data from Replica.

MAKE IT EASIER FOR NEW YORKERS TO GET TO WORK

New York City's vast public transportation network has been integral to the City's economic success and the strength of New York's business districts. Thus, making commutes more seamless, creating new outer-borough job clusters, and supporting work-from-home are essential objectives for the City to maintain its global competitiveness and build an equitable future. The efforts in this section lay out actions and efforts to improve commutes, reduce traffic and bring jobs closer to where people live. Efforts over the first four months of Fiscal 2024 include the following:

- In the first four months of Fiscal 2024, DOT completed 170 pedestrian safety and infrastructure improvement projects, activated 76 leading pedestrian intervals, and installed 14.9 miles of protected bike lanes.
- In September 2023, DOT unveiled "Curb Management Action Plan," outlining concrete steps to better design and manage the curb lane to make the City's limited space work better for New York City residents, businesses, and visitors. One of the concrete steps includes the "Smart Curbs" Pilot. Kicking off with the Columbus Avenue Business Improvement District (BID) in Manhattan, DOT will select neighborhoods in which to reimagine curb space from scratch. In pilot neighborhoods, DOT will evaluate current curb regulations, identify community needs at the curb, and test new uses and technologies that make sidewalks access easier—mitigating traffic congestion and double parking.
- In September 2023, DOT completed safety improvements along Sheridan Boulevard in the Bronx. The improvements included making safety adjustments on local streets, adding bike lane mileage, improving local vehicle access to and from Sheridan Boulevard, and providing multi-modal connections to and from the new Sheridan Boulevard as well as Starlight Park, Starlight Park Bridge and Bronx River Avenue. DOT also completed a redesign of Soundview Avenue in the Bronx with 1.5 miles of new parking-protected bike lanes and a redesign that enhances safety for all roads.
- In August 2023, the Metropolitan Transportation Authority (MTA) announced the accelerated pace of completion of accessibility projects across the New York City subway system with the opening of another fully accessible station, the Grand Street L station in Williamsburg, Brooklyn. In July, the MTA celebrated Disability Pride Month with a wide array of events and announcements including the opening of three fully accessible stations: the Court Square G line train stations in Queens, the Dyckman Street 1 line train station in upper Manhattan, and the 8th Avenue N line train station in Brooklyn.
- In August 2023, DOT completed a five-mile bus lane installation along Northern Boulevard in Queens, delivering the longest bus lane installation for the Department of Transportation this year to serve 17,000 weekday riders in central Queens.

- In October 2023, DOT completed the redesign of East Gun Hill Road in the Bronx to enhance bus speed and public safety. Redesigns included shorter crossings, traffic calming at 25 intersections, concrete, block-long bus boarding islands to allow passengers to safely and quickly board buses, and improvements to three miles of bus lanes to better connect New Yorkers to subways, jobs, and health care.
- In August 2023, the Department of Design and Construction (DDC) and DOT announced the completion of pedestrian safety and infrastructure improvements on Parsons Boulevard between Jamaica Avenue and Archer Avenue in Queens. The improvements greatly expand sidewalk space, reduce the distance to cross Parsons Boulevard, and feature a new pedestrian island. The project targets a corridor with a high number of vehicle crashes resulting in fatalities and serious injuries.
- In August 2023, the "Together for Kingsbridge Vision Plan" was released. Backed by a \$200 million investment from the City and State (\$100 million each), the plan outlines both guiding principles to support future development in the Bronx responsive to the Kingsbridge community's strengths and needs and identifies priority uses to address the community's economic development priorities for a range of industries. In September 2023, NYCEDC released the RFP for a developer to lease, redevelop, and operate the Kingsbridge Armory in the Bronx, one of the largest armory buildings in the world and a landmarked structure that contains approximately 570,000 square feet of space.
- In September 2023, the NYC Department of Environmental Protection (DEP), DDC, and DOT completed a Grand Concourse Reconstruction Project in the Bronx to rebuild the entire boulevard with safety features, improved pedestrian access and additional enhancements such as bike lanes, bollards, wider medians, and better street lighting. The project added separated bike lanes along medians, curb extensions to enhance pedestrian safety, high-efficiency lighting, 388,00 square feet of new sidewalk with new curbs, 299 new Americans for Disabilities Act (ACT) compliant pedestrian ramps, 83 new trees, and 2,000 feet of new water mains and sewer. The redesign added parking-protected bicycle lanes, pedestrian islands, and increased visibility at intersections—known as daylighting—by repurposing a travel lane in each direction. This north/south bicycle route connects cyclists and micromobility users between the NYC Ferry and Bronx E-Scooter Program area to new bike lanes under implementation in the area.
- In October 2023, DOT launched a public outreach campaign to expand e-scooter sharing into eastern Queens in 2024 with the launch of a new online feedback portal and forthcoming on-street surveying in the proposed service zone.

Performance Indicators		Actual			Target		4-Month Actual	
	Agency	FY21	FY22	FY23	FY24	FY25	FY23	FY24
Citi Bike trips (000)	DOT	23,080	28,487	32,151	*	*	13,177	14,585
Bicycle lane miles installed — Total	DOT	65.3	62.3	47.7	50.0	50.0	19.9	22.4
Bicycle lane miles installed — Protected	DOT	29.2	33.2	25.9	*	*	9.0	14.9
Bicycle parking spaces added	DOT	4,350	7,442	3,734	*	*	334	1,804
Bus lane miles installed	DOT	20.5	12.9	7.8	*	*	6.8	8.6
★ Staten Island Ferry ridership (000)	DOT	7,561	12,119	14,715	企	Û	5,155	5,865

GENERATE INCLUSIVE, FUTURE-FOCUSED GROWTH

New York City needs to grow, but that growth needs to be more inclusive than it has been in the past. The City's efforts toward advancing this has been driven by a commitment to manifest a kind of growth in which all New Yorkers have an equity stake in the City's investment in its people, potential, and future. Progress over the first four months of Fiscal 2024 include the following.

• In October 2023, the City began the Uniform Land Use Review Process (ULURP) for the Willets Point Phase 2 development in Queens, which will bring 1,400 units of 100 percent affordable housing, a new public school, 40,000 square feet of new public open space, retail space, a 250-key hotel and the City's first soccer-specific stadium that will be privately financed.

- In August 2023, HPD selected a M/WBE-Led Development team to transform a 17,145 square-foot City-owned parking lot at 542 Dean Street in Prospect Heights, Brooklyn into affordable housing for older New Yorkers, low-income seniors, and those who formerly experienced homelessness.
- In October 2023, HPD and the Housing Development Corporation (HDC) announced that New York City households with housing vouchers will no longer undergo credit checks when selected for affordable housing, a change which will immediately accelerate the process of entering new, affordable homes for over 4,000 families every year. The credit checks change took effect immediate through an update to HPD marketing guidelines.
- In October 2023, HDC, the Economic Development Corporation (EDC), and private partners celebrated the
 opening of phase one of Bronx Point, the much-anticipated \$349 million mixed-use development on the Harlem
 River waterfront in the South Bronx. Bronx Point opened a new waterfront public park, is the home of The Hip
 Hop Museum, and provides new units of 100 percent affordable housing, which were mostly available through
 the lottery for families earning between 30 percent to 120 percent of Area Median Income, and apartments for
 the formerly homeless.
- In October 2023, HPD announced an RFP for the extension of the HomeFix 2.0 program. The Agency is seeking a partner organization to launch the expansion that helps low- and moderate-income homeowners pay for repairs and upgrades to their properties—including improvements to protect their homes from extreme weather and flooding events. In doing so, HomeFix 2.0 will support the long-term preservation of the City's housing stock, promote the health and safety of residents, and provide critical stability for approximately 150 homeowners each year.
- In July 2023, the City announced a new, two-part investment to support the career success of people with disabilities and expand access to financial counseling, internships, jobs, and future careers. The announcement includes launching a Center for Workplace Accessibility and Inclusion that will address the structural challenges many people with disabilities face when pursuing a career. It will also increase the City's investment in direct employment services that help people with disabilities prepare for and connect to jobs and careers. The more than \$8 million plan will help 2,500 New Yorkers with disabilities find career-track employment over the next three years.
- In September 2023, SBS, in partnership with the Mastercard Center for Inclusive Growth and Next Street, launched NYC Funds Finder, a new platform that will connect business owners with resources to review available loans and grants, and with a free advisor if they need help navigating or applying for capital. NYC Funds Finder aggregates funding options from many of SBS and Next Street's trusted partners.
- In September 2023, EDC launched the Climate Innovation Pilot Program at Brooklyn Army Terminal in Sunset Park for companies to pioneer groundbreaking technology and solve City challenges around energy, transportation, and building decarbonization.
- In October 2023, EDC and Cornell Tech announced the launch of Pilot: New York City to advance New York City as a global hub for urban innovation. Pilot: New York City aims to streamline processes, collaborate with the private sector, nonprofits, and academia, and tap into the creativity of New Yorkers, to enable the City to become one of the world's most important places to pilot and scale urban innovation ranging from curbside electric vehicle charging to building decarbonization technology.
- In September 2023, EDC released the Staten Island North Shore Action Plan. The plan details strategic investments to the North Shore of Staten Island that will unlock 20 acres of public open space, create over 7,500 family-sustaining jobs, generate an estimated economic impact of \$3.8 billion, and accelerate the completion of over 2,400 units of housing.
- In September 2023, DCP released the Atlantic Avenue Mixed-Use Plan draft zoning framework to deliver approximately 4,000 new homes—including up to 1,550 income-restricted homes and homes for seniors—to a roughly 13-block stretch of Atlantic Avenue and the surrounding area where restrictive zoning regulations have prevented the creation of new homes and job opportunities. The City is making a significant investment of \$23.5 million in St. Andrew's Playground, a popular open space and valuable community asset adjacent to Atlantic Avenue.

- In September 2023, the City launched the "City of Yes for Housing Opportunity" proposal, the third of three citywide zoning changes that will eliminate mandates that parking spaces be constructed with new homes, create additional affordable and supportive housing, and enable conversions of empty office buildings into homes for New Yorkers. The proposal will create an additional 100,000 homes.
- In October 2023, EDC launched the Venture Access Alliance. The Alliance will be a coalition of more than 70 New York City startup investors committed to developing diverse workforce, sourcing deals from Black, Indigenous, People of Color (BIPOC) and female founders, rethinking due diligence practices, tracking improvement in diversity data each year, and directly mentoring founders.
- In October 2023, EDC, the New York State Empire State Development, and the Chan Zuckerberg Initiative (CZI) Announced plans to develop the Chan Zuckerberg Biohub New York– a new biomedical research hub that will leverage a nearly \$300 million public-private investment (\$10 million for the City and State each) to drive collaboration between leading research institutions and solve significant scientific challenges like early disease prevention, detection, and treatment.
- In October 2023, OTI and SBS launched the new MyCity Business site, which features a pilot for New York City's first citywide artificial intelligence (AI) chatbot. MyCity Business will connect business owners and aspiring entrepreneurs to content to help them start, operate, and grow businesses and with the AI chatbot, business owners will more easily be able to access trusted information from more than 2,000 MyCity Business site web pages.

Performance Indicators	Agency	Actual			Target		4-Month Actual	
		FY21	FY22	FY23	FY24	FY25	FY23	FY24
Total affordable housing unit starts	HPD	29,447	16,767	24,090	20,000	20,000	3,012	3,838
Participants in Summer Youth Employment Program	DYCD	35,198	74,884	91,270	90,000	90,000	91,270	95,563
Participants in Learn & Earn (In-School Youth) programs	DYCD	1,460	1,486	1,408	1,056	1,056	NA	NA
Participants in Advance & Earn training and intern- ship programs	DYCD	957	948	997	900	900	NA	NA
Participants in Train & Earn (Out-of-School Youth) programs	DYCD	1,270	1,506	1,600	1,472	1,472	NA	NA
Workforce1 systemwide hires and promotions	SBS	18,889	25,098	23,599	*	*	9,049	6,620
Total M/WBEs certified	SBS	10,665	10,768	10,799	10,800	10,800	10,864	10,824
Annual M/WBE recertification rate (%)	SBS	66.7%	61.3%	60.6%	60.0%	60.0%	NA	NA
Businesses receiving financial awards (facilitated or disbursed)	SBS	1,424	10,627	1,232	570	570	98	227
Citywide proposals and studies advanced	DCP	9	9	26	*	*	11	39
New seats created by eligible property owners receiving an abatement	DOF	NA	NA	1,791	*	*	0	0

NOTEWORTHY CHANGES, ADDITIONS OR DELETIONS 🖋

None.

ADDITIONAL RESOURCES

For additional information on items referenced in the narrative, go to:

- "New" New York: Making New York Work for Everyone Action Plan: https://edc.nyc/sites/default/files/2023-02/New-NY-Action-Plan_Making_New_York_Work_for_Everyone.pdf
- Rebuild, Renew, Reinvest: A Blueprint for New York City's Economic Recovery: nyc.gov/assets/home/downloads/pdf/office-of-the-mayor/2022/Mayor-Adams-Economic-Recovery-Blueprint.pdf
- Complete Streets: https://www.transportation.gov/mission/health/complete-streets
- Broadway Vision Plan: <u>https://www.nyc.gov/office-of-the-mayor/news/171-23/mayor-adams-dot-commissioner-rodriguez-kick-off-new-</u> <u>phase-broadway-vision-plan-create-new#/0</u>
- Midtown South Mixed-Use Plan: https://www.nyc.gov/site/planning/plans/midtown-south-mixed-use/midtown-south-mixed-use-overview.page
- City of Yes for Economic Opportunity: https://www.nyc.gov/site/planning/plans/city-of-yes/city-of-yes-economic-opportunity.page
- "Trick-or-Streets: https://www.nyc.gov/html/dot/html/pr2022/trick-or-streets-adams-administration-announce-queens.shtml
- Curb Management Action Plan: https://www.nyc.gov/html/dot/downloads/pdf/curb-management-action-plan.pdf
- Together for Kingsbridge Vision Plan: https://kingsbridgetogether.com/
- City of Yes for Housing Opportunity: https://www.nyc.gov/site/planning/plans/city-of-yes/city-of-yes-housing-opportunity.page?ftag=MSF0951a18
- Pilot: New York City https://edc.nyc/program/pilot-new-york-cit