



September 29, 2023

Chair Dan Garodnick  
City Planning Commission  
120 Broadway  
New York, NY 10271

Re: City of Yes for Economic Opportunity

Chair Garodnick,

On behalf of the Association for A Better New York (ABNY), I express our support for the Adams administration's proposed City of Yes for Economic Opportunity (CoYEO) text amendment.

ABNY is a nonprofit organization representing 265 member organizations, including corporations, nonprofits, unions, government authorities, and educational, cultural, and health institutions dedicated to the advancement and support of New York City's people, communities, and businesses. Our mission is to promote connections between the public and private sectors to make New York City a better place to live, work, and visit for all.

As New York City experiences uneven recovery from a pandemic that shuttered many businesses and adversely impacted the City's economy, new zoning regulations are needed to maintain and expand economic opportunities for businesses that vary in scale and need. Thriving businesses are at the crux of any city's economy, and this fact is certainly true for New York City. According to the [State Comptroller's Office](#), New York City accounts for one-third of all jobs and two-thirds of economic output. This data point underscores the importance of the commercial sector as a driver of the City's economy—the sector also contributes significantly to the City's tax revenues, providing \$6.4 billion in property tax, real estate transaction tax, mortgage tax, and commercial rent tax revenues in FY 2022. The significance of our business sector warrants intentional investments in them, referring to the importance of the 'City of Yes' proposal. Current zoning regulations as they exist impede economic progress and expansion.

Additionally, the text amendment takes into account the unique needs of smaller businesses, specifically various home businesses and companies located within local commercial corridors. This proposal allows more types of home businesses and creates pathways for corner stores in areas where they're currently not allowed.

If approved, these modifications would be a welcome regulatory change for New York City's commercial corridors and home businesses. As consumers' preferences shift in a post-pandemic economy, local businesses must have the flexibility to adjust to market changes and customer demands. This proposal promotes this flexibility, allowing businesses to maximize their space needs.



In closing, ABNY supports the City of Yes Economic Initiative because of its strategic investment in New York City's businesses and commercial corridors.

Sincerely,

A handwritten signature in black ink, appearing to read "AS", with a long horizontal flourish extending to the right.

**Aaron Sanders**  
Public Policy Director  
Association for a Better New York