

FOR IMMEDIATE RELEASE
November 15, 2004

BATTERY PARK CITY HOUSING CAMPAIGN

CONTACT:

Robbie Silverman: 718/246-5656 x344, 347/392-1064, rsilverman@habitatnyc.org

Joe Weisbord: 718/388-6551, 917/885-0222, jwbord@earthlink.net

**FEDERAL, STATE AND LOCAL OFFICIALS
JOIN CALL FOR ACTION
ON AFFORDABLE HOUSING**

**Appeal to Governor, Mayor and City Comptroller to use Battery Park City
money for affordable housing as originally intended**

Housing crisis grows worse, says former HUD Secretary Cuomo

NEW YORK CITY - November 15, 2004 -- Federal, state and local elected officials, along with former HUD Secretary Andrew Cuomo, and former officials of the Battery Park City Authority joined housing developers, advocates and policy experts in lower Manhattan today to draw attention to the opportunity to expand the city's affordable housing efforts by investing surplus revenues generated by the Battery Park City Authority (BPCA). They called on the Governor, Mayor and City Comptroller to secure future revenues from the BPCA to augment and expand the city's efforts to build and preserve affordable housing.

In opening remarks, **Congressman Jerrold Nadler** called attention to the importance of affordable housing to the city's future. Nadler said, "We know that affordable housing is essential to maintaining the quality of life needed to attract and retain the talented workforce that businesses need to compete and thrive. We know that quality affordable housing is essential to ensuring that children grow up healthy, succeed in school and never endure the tragedy of homelessness."

"The longer we wait to fulfill the commitment made to affordable housing in Battery Park City, the greater the risks to low-income families seeking a decent place to call home," said **Congresswoman Nydia Velázquez** reflecting on the history of Battery Park City. "We have the resources - and we need to make this happen," she said.

"Our city and our nation face a worsening crisis marked by excessive housing cost burdens, overcrowding and rising homelessness," said former HUD Secretary **Andrew Cuomo**. Referring to federal government measures that cut housing aid to states and cities Cuomo said, "People down in Washington may think they can walk away from this crisis, but here in New York City, we know we can't."

Sandy Frucher, President and CEO of the Battery Park City Authority during the mid-1980s described the efforts of City and State officials to ensure that the original intent of Battery Park City was fulfilled by creating mechanisms to use surplus revenue from the Authority to finance tens of thousands of units of affordable housing off-site. "Tragically, neither the intent nor the spirit of these agreements has been honored," said Frucher.

- over -

Margaret Chin of Asian Americans for Equality reiterated the appeal to Governor Pataki, Mayor Bloomberg and City Comptroller Thompson to exercise their control of funds from the Authority to increase the City's investments in affordable housing. "You hold the key to creating new homes and opportunities for our hard working immigrant households, for our seniors living on fixed incomes, and for families struggling to make the transition from welfare to work," she said.

The Master Plan for Battery Park City called for 2/3 of the planned 14,100 units of housing to be affordable to low- and middle-income households. In 1986 the state provided the BPCA with the authority to issue \$400 million in bonds for housing development. \$143 million was spent to rehabilitate 1,557 units of affordable housing in the Bronx and Harlem. No other housing has been created or rehabilitated with Battery Park City funds. A recent report by the New York City Independent Budget Office found that "little, if any" of \$600 million paid to the City of New York by the Battery Park City Authority between 1992 and 2004 intended to augment the city's housing programs was spent for that purpose.

The **Battery Park City Housing Campaign** is a coalition of leading developers, advocates and policy experts committed to fulfilling the promise of Battery Park City to expand the city's efforts to provide affordable housing for low and moderate income households. The Campaign estimates that future surplus revenue from Battery Park City could, at a minimum, build and preserve 12,000 to 16,000 affordable homes for low- and moderate-income households.

More information is available at www.batteryparkcityhousing.org.

###