



THE CITY OF NEW YORK
OFFICE OF THE MAYOR
NEW YORK, NY 10007

FOR IMMEDIATE RELEASE

October 30, 2008

No. 427

www.nyc.gov

**MAYOR BLOOMBERG ANNOUNCES 18 INITIATIVES TO HELP
NEW YORKERS FACE CURRENT ECONOMIC CHALLENGES**

*Initiatives Are Designed to Create Jobs; Support New York City's Workforce,
Small Businesses and Homeowners; and Provide Targeted Relief*

Relies on Federal, State and Existing City Dollars, Limited New Funds

Mayor Michael R. Bloomberg today announced 18 initiatives to help New Yorkers weather the increasing challenges brought on by the economic downturn in the global, national and local economies. The initiatives are designed to create jobs, support the City's workforce, small businesses and homeowners, and provide targeted relief to the City's most vulnerable populations. The initiatives are a result of Mayor Bloomberg pressing City agencies to respond to emerging needs primarily with Federal, State and existing City resources. The Mayor was joined at the announcement, which took place in the Blue Room of City Hall, by City Council Speaker Christine Quinn, Deputy Mayor for Economic Development Robert C. Lieber, Deputy Mayor for Health and Human Services Linda Gibbs, Small Business Services Commissioner Robert W. Walsh, Economic Development Corporation President Seth Pinsky, Human Resources Administration Commissioner Robert Doar, Department of Consumer Affairs Commissioner Jonathan Mintz, and Council Members Gail Brewer, Mathieu Eugene, Lew Fidler, Miguel Martinez, Albert Vann and David Yassky.

"In all likelihood, the current economic downturn will not end quickly," said Mayor Bloomberg. "The best thing that we can do for the long haul is to continue to do what makes New York a great place to live and do business: continue to reduce crime to historic lows, make our schools the best in any big city in the nation, enhance our already great quality of life and diversify our economy. But many New Yorkers face harsh short-term problems right now. The initiatives we're announcing today are designed to help New Yorkers tackle them. We can't eliminate the burden many will feel and we can't act as a substitute for failing or missing federal assistance in every case, but by creating real jobs and providing targeted assistance to small businesses, homeowners and vulnerable New Yorkers, we can provide meaningful help to those who need it most. To do it at a time when we've directed City agencies to tighten their belts in response to looming budget deficits, we've leveraged Federal, State, and private dollars, along

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with a significant refocusing of City spending. These are preliminary steps – as economic conditions and needs change, we’ll adjust what we’re doing to expand what is working, remove what isn’t and find ways to address problems we couldn’t anticipate. But the initiatives we are embarking on today, with the cooperation of Council Speaker Christine Quinn and our partners in the City Council, will provide meaningful assistance to many New Yorkers who need it now, as we continue to tackle our challenges together as a City.”

“Today's announcement will offer real assistance to New Yorkers who are feeling the impact of the economic crisis,” said Speaker Quinn. “These are smart initiatives that reach out to a range of New Yorkers in challenging circumstances. From New Yorkers who’ve recently lost their jobs in the financial industry, to homeowners who are facing foreclosure, to the most vulnerable New Yorkers who are eligible for federal food stamp assistance but who are not enrolled; these targeted proposals will help homeowners, small business owners, and working people – the very same people who make New York City the greatest and most resilient city in the world. I want to thank Mayor Bloomberg for working closely with the Council on these initiatives. We in the Council stand ready to help New Yorkers weather the global economic crisis. Getting ahead of this storm won't be easy, but with all of the people here today stepping up to the challenge together; I'm confident we'll help New Yorkers deal with this economic downturn, in tangible ways that can make an immediate impact.”

The 18 initiatives are:

JOB CREATION

- **Implement Largest Capital Infrastructure Plan in New York City History:** Although ongoing pressure on the budget required the City to stretch the capital plan from four years to five, the total capital spending will be greater than at any time in the City’s history. This year alone, the City will spend \$10.4 billion, creating roughly 25,000 jobs.
- **Create Green Jobs through Building Upgrades and Incentives:** The City will work with the City Council to promote green buildings and with Con Ed and the New York State Energy Research and Development Authority to persuade the Public Service Commission to further expand its energy retrofit incentive program. Combined, the programs will create thousands of jobs.
- **Expedite Local Brownfield Development Program:** The Mayor’s Office of Environmental Remediation will work with the City Council to further develop and administer a new brownfield cleanup program that will shorten the time required to develop contaminated property and expedite the creation of development-related jobs on as many as 100 sites.

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SMALL BUSINESS SUPPORT

- **Expand NYC Capital Access Revolving Loan Guarantee:** The City will leverage its resources to expand the program to include small businesses and not-for-profits – in addition to the micro businesses it already covers – that need loans to help them meet payrolls or other pressing expenses. Initially, the City will use \$5 million to guarantee at least \$10 million in qualifying loans from approved lenders, and will seek additional support to increase the fund going forward. The expansion is expected to affect roughly 400 businesses.
- **Expand Workforce Training Grant Program:** Through \$500,000 in State funds, the Department of Small Business Services will expand the program to help small businesses train or re-train existing employees for new, more efficient or advanced functions to help the companies remain competitive.

WORKFORCE SUPPORT

- **Expand Capacity at Existing Workforce1 Career Centers:** Through \$4.25 million in State funds, the City will provide additional training grants and expand Workforce1 staff and hours of operation, including more time on weekends.
- **Expand Capacity at Jamaica Sector-based Career Center:** By redirecting existing City funds, the City will expand the capacity of the Workforce1 NYC Transportation Center in Jamaica, Queens, which provides job training and placement services in the fast-growing transportation industry.
- **Open Two New Sector-Based Career Centers:** The City will open two new sector-specific centers in the Spring of 2009. The new centers will focus on the healthcare industry and other fast-growing sectors. The sector-based career center model was developed as part of Mayor Bloomberg's ambitious anti-poverty agenda implemented by the Center for Economic Opportunity.
- **Upgrade Workforce1 Career Center Technology Infrastructure:** The City will invest nearly \$3 million to upgrade and expand the Workforce1 technology infrastructure to enhance the process of matching jobseekers to job opportunities. The upgrade is expected to help lead to an additional 2,000 to 4,000 placements per year.
- **Create Comprehensive Online Resource to Assist Laid-Off Workers in Financial Services and IT Industries:** The City will work with the Partnership for New York City and private sector partners to create a website targeted to entry- and mid-level workers who recently lost their jobs. The site will provide information on job listings, independent consulting opportunities, continuing education and training resources, access to health and unemployment insurance options, and upcoming events.

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HOMEOWNER SUPPORT

- **Prevent Foreclosures and Provide Targeted Outreach Advocacy:** With new private funds that will be raised through the Mayor's Fund to Advance New York City, the Department of Housing Preservation and Development, in partnership with the Center for NYC Neighborhoods, will extend its capacity to provide counseling and referral services, legal assistance, loan remediation, preventive outreach and education, training, research and advocacy around sub-prime lending and mortgage foreclosures. The Center for NYC Neighborhoods – created by Mayor Bloomberg and Council Speaker Quinn in December 2007 – is already the largest, most comprehensive program of its kind in the nation.
- **Provide Cash Flow Relief to Property Owners:** The City will work with the City Council on local legislation that adjusts the property tax payment schedules for more than 65,000 small businesses and homeowners across the City to significantly ease the cash flow crunch on tens of thousands of New Yorkers. The legislation would affect properties that the Department of Finance values at a quarter-million dollars or less, allowing property owners now required to pay taxes twice a year to stretch those payments out to four times a year, providing cash flow relief.
- **Buy and Transform Distressed Properties to Create Affordable Housing:** With \$24 million in funding from the U.S. Department of Housing and Urban Development, the Department of Housing Preservation and Development, in partnership with the Center for NYC Neighborhoods, will fund the acquisition and redevelopment of properties already foreclosed that might otherwise become sources of abandonment and blight in communities. It is expected the City will fund the purchase of up to 115 buildings, creating between 250 and 300 affordable housing units.

TARGETED RELIEF

- **Open Five New Financial Empowerment Centers in Targeted Communities:** In an effort to address increasing needs resulting from the economic downturn, the Department of Consumer Affairs' Office of Financial Empowerment – one of 40 anti-poverty strategies under the Center for Economic Opportunity – will use private funds to open five new Financial Empowerment Centers throughout the City by early next year. Like the already successful center in the Melrose section of the Bronx, the new centers will provide families free financial counseling services in English and Spanish, including assistance with money management, managing credit and debt, and negotiation with creditors. The private funds to pay for the new centers will be raised through the Mayor's Fund to Advance New York City.
- **Increase Resources for Soup Kitchens and Food Pantries:** Through the Human Resources Administration, the City and City Council will allocate \$1.3 million to provide additional frozen vegetables in 142 soup kitchens and food pantries that serve 300,000 people per month.

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- **Expand In-Class Breakfast Pilot Program for Disadvantaged Students:** The Department of Education will expand its pilot project which provides breakfast in the classroom to help ensure students eat a healthy breakfast. The program will be available to 300 schools whose student populations experience high poverty rates in addition to the roughly 50 schools currently serving children breakfasts in their classrooms.
- **Provide Targeted Food Assistance to Seniors:** The Human Resources Administration, working with the Department for the Aging, the New York City Food Policy Coordinator and Food Bank will use a new Federal grant of \$677,000 to create an automated food stamp benefit assessment and simplified application process for over 40,000 seniors who may be eligible.
- **Launch Debt Management Awareness Campaign:** The Department of Consumer Affairs' Office of Financial Empowerment Office of Financial Empowerment will launch a year-long public awareness campaign to inform New Yorkers about how the City can help them take control of their finances. The first phase of the campaign will focus on helping New Yorkers deal with debt. The advertisements encourage New Yorkers to call 311 or visit NYC.gov to find free or low-cost financial education classes, counseling and workshops available through the City's Financial Education Network directory.

-30-

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