

COMMITTEE ON ECONOMIC DEVELOPMENT

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CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

OF THE

COMMITTEE ON ECONOMIC DEVELOPMENT

*VOTE

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Monday, July 14, 2025

Start: 12:09 P.M.

Recess: 12:13 P.M.

HELD AT: Committee Room - City Hall

B E F O R E: Hon. Majority Leader Amanda
Farías, Chair

COUNCIL MEMBERS:

Alexa Avilés

Erik D. Bottcher

Jennifer Gutiérrez

Kevin C. Riley

Rafael Salamanca, Jr.

Inna Vernikov

COMMITTEE ON ECONOMIC DEVELOPMENT
A P P E A R A N C E S (CONTINUED)
(NONE)

SERGEANT MARINO: This is a microphone check for the Committee on Economic Development, recorded by James Marino on July 14, 2025, in the Committee Room.

SERGEANT AT ARMS: Good morning, and welcome to today's New York City Council vote for the Committee on Economic Development. At this time, we ask that you please silence all electronic devices, and at no time are you to approach the dais.

Chair Farías, we are ready to begin.

MAJORITY LEADER FARÍAS: [GAVEL] Good afternoon, welcome to this Committee vote of the New York City Council's Committee on Economic Development. Today is July 14, 2025. I am Majority Leader Amanda Farías, Chair of the Committee. I would like to thank the Council Members who are present today: Council Member Salamanca, Council Member Vernikov, and Council Member Gutiérrez.

Today, we will be voting on three pieces of legislation that advance transparency in economic development and create new opportunities for entrepreneurship in our public housing communities. These bills represent months of collaboration with stakeholders, including the Economic Development

Corporation, the New York City Housing Authority, community advocates, and public housing residents.

First, we have Proposed Introduction Number 164-A, which I am proud to sponsor. This legislation would require community impact reports for major economic development projects receiving \$4 million or more in City subsidies.

These reports would provide critical information on potential displacement, job creation, and community impacts before final project agreements are executed. This bill ensures that New Yorkers have transparency when their tax dollars are used to subsidize development, and that communities understand how these projects will affect them.

Second, we have Proposed Introduction Number 810-A, which I am also sponsoring. This bill would require a feasibility study on using vacant commercial space at NYCHA developments for businesses owned by public housing residents.

For too long, we have had empty commercial spaces sitting unused while residents struggle to find affordable places to start businesses. This study will examine how we can

connect these opportunities and create pathways for wealth-building in our public housing communities.

Third, we have Proposed Introduction Number 844-A, sponsored by Council Member Kevin Riley. This legislation would expand the NYCHA feasibility study to include examination of potential grant funding up to \$10,000.00 per business, to help residents establish and grow their enterprises.

Starting a business requires capital, and this bill recognizes that modest seed funding could make a difference between success and failure for aspiring NYCHA entrepreneurs.

Together, these three bills reflect our commitment to community-centered economic development, ensuring transparency in major projects, while creating real opportunities for economic empowerment in communities that have been historically excluded from development benefits. By voting in favor of this legislation, we are taking significant steps towards ensuring that economic development works for all New Yorkers, not just the developers and corporations.

We are also recognizing that public housing residents are entrepreneurs who deserve

support and opportunities to build businesses in their own communities.

I want to thank Council Member Riley for his partnership on the NYCHA Entrepreneurship legislation and for his dedication to supporting small business development.

I also want to express my gratitude to our counterparts at EDC and NYCHA, and to the community stakeholders who have engaged us throughout this process.

Finally, I would like to thank the Economic Development team here at the Council, Alex Paulenoff, Senior Counsel; William Hongach, Senior Policy Analyst; and Glenn Martelloni, Financial Analyst, for all of their hard work in preparing for this vote.

I would also like to thank my Legislative Associate, Daniel Curtin, and my Chief of Staff, Rebecca Nieves.

I will now ask the Clerk to call the roll.

COMMITTEE CLERK: Matthew Distefano, Committee Clerk, Committee on Economic Development, roll call vote, all items are coupled.

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2 Chair Farías?

3 MAJORITY LEADER FARÍAS: (BACKGROUND
4 NOISE) (INAUDIBLE) thank you.

5 COMMITTEE CLERK: Council Member
6 Salamanca?

7 COUNCIL MEMBER SALAMANCA: Aye on all.

8 COMMITTEE CLERK: Council Member Riley?

9 COUNCIL MEMBER RILEY: (MEDICAL)

10 COMMITTEE CLERK: Council Member Avilés?

11 COUNCIL MEMBER AVILÉS: (ABSENT)

12 COMMITTEE CLERK: Council Member Bottcher?

13 COUNCIL MEMBER BOTTCHER: (ABSENT)

14 COMMITTEE CLERK: Council Member

15 Gutiérrez?

16 COUNCIL MEMBER GUTIÉRREZ: Aye.

17 COMMITTEE CLERK: Council Member Vernikov?

18 COUNCIL MEMBER VERNIKOV: Aye.

19 COMMITTEE CLERK: Thank you.

20 By a vote of 4 in the affirmative, 0 in
21 the negative, and no abstentions, the items have been
22 adopted.

23 MAJORITY LEADER FARÍAS: Thank you. This
24 Committee vote is now closed. [GAVEL]

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C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is no interest in the outcome of this matter.



Date September 4, 2025