



NEW YORK STATE SENATOR

Gustavo Rivera

Senator Rivera's Statement on the selection of the Kingsbridge Armory's New Developer

GUSTAVO RIVERA January 7, 2025

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"The Kingsbridge Armory represents a once-in-a-generation opportunity to transform the Kingsbridge area and The Bronx overall. That's why I'm cautiously optimistic about the recent selection of 8th Regiment Partners LLC as the Armory's new developer. While this is an overdue step given how long this site has been vacant, I'm committed to maintaining a watchful eye on the new developer to ensure that the new project fosters economic growth, leads in sustainability, and generates good-paying union jobs. Further, our community's aspirations, needs, and concerns must be thoroughly reflected with a legally binding Community Benefits Agreement.

"The project must include enforceable anti-displacement measures to protect small businesses by ensuring that any retail activity within the Armory complements existing commercial corridors. This also means that we need to establish clear frameworks for community ownership and revenue-sharing mechanisms that directly benefit local residents.

"The Armory is a beacon of hope for small business owners and families in our borough and beyond. Therefore, the selected proposal must take into consideration the vision of this neighborhood and the Bronx Community Land Trust (CLT). We cannot afford to repeat past

mistakes where selected developers prioritized profit while undermining and displacing our community.

"I would like to once again extend my gratitude to the dedicated community leaders who have worked for decades to ensure that the Armory is transformed by the Bronx and for the Bronx. I will continue working with them and all local stakeholders to make sure that this project finally fulfills its potential and prioritize the prosperity of our neighbors and our borough."