



NEW YORK STATE SENATOR

Brian Kavanaugh

Governor Hochul Announces Chinatown as \$20 Million New York City Region Winner of Fifth-Round Downtown Revitalization Initiative

BRIAN KAVANAGH November 10, 2021



Governor Kathy Hochul today announced that Chinatown will receive \$20 million in funding as the New York City Region winner of the fifth round of the Downtown Revitalization Initiative (DRI). As part of DRI Round 5, each of the state's 10 regional economic development regions are being awarded \$20 million, to make for a total state commitment of \$200 million in funding and investments to help communities boost their post COVID-19 economies by transforming downtowns into vibrant neighborhoods.

"Chinatown serves as a beacon of cultural richness and diversity, not just for New Yorkers, but for the entire world," **Governor Hochul said**. "With this award, Chinatown will shine even brighter and reach its fullest potential as a vibrant community and an international arts and cultural destination. Strategic public investments like this spark an upward cycle of revitalization that takes on a life of its own by enhancing community pride, creating a positive buzz and attracting private sector investments."

Lieutenant Governor Brian Benjamin said, "Chinatown now joins a growing list of motivated communities throughout the State that have transformed their downtowns through this innovative and nation-leading program. This award will help ensure an equitable recovery for this vital community, and will further bolster the renaissance in downtown redevelopment that is spreading and flourishing throughout New York State."

The DRI serves as a cornerstone of the state's economic development policy by transforming downtown neighborhoods into vibrant centers of activity that offer a high quality of life and attract redevelopment, businesses, jobs, and economic and housing diversity. In this round, Governor Hochul doubled funding from \$100 million to \$200 million and allowed each Regional Economic Development Council to decide whether to nominate two \$10 million awardees or one \$20 million awardee for transformative and catalytic downtown redevelopment projects. Like past DRI rounds, each selected community will develop a strategic plan through a bottom-up, community-based planning process that articulates a vision for the revitalization of its downtown and identifies a list of signature projects that have the potential to transform the downtown and leverage further private and public investments. DRI funds will then be awarded for selected projects that have the greatest potential to jumpstart revitalization and realize the community's vision for the downtown.

Chinatown

Chinatown will use the \$20 million DRI award to build on its history as a cultural destination in order to preserve and return the neighborhood to a vibrant downtown area. Chinatown already launched several ongoing and planned projects that have created excitement and momentum for further revitalization, including restoration of the Kimlau Memorial Monument, multiple affordable and senior housing projects, and multiple resiliency projects at NYCHA properties. Chinatown's DRI will build on this progress by creating new arts and cultural space, improving connectivity, increasing housing, and expanding green space to achieve its goals of building an arts and culture economic engine, attracting tourists and regional visitors, solidifying the neighborhood as a cultural home for the 1.2 million Asian American Pacific Islanders living in the NY metro area, and improving the quality of life in the neighborhood.

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Governor Hochul

The New York City Region Economic Development Council conducted a thorough and competitive review process of proposals submitted from communities throughout the region and considered all seven criteria below before recommending Chinatown as its nominee for winner:

- The downtown should be compact, with well-defined boundaries;

- The downtown is able to capitalize on prior or catalyze future private and public investment in the neighborhood and its surrounding areas;
- There should be recent or impending job growth within, or in close proximity to the downtown that can attract workers to the downtown, support redevelopment and make growth sustainable;
- The downtown must be an attractive and livable community for diverse populations of all ages, income, gender, identity, ability, mobility and cultural background;
- The municipality should already embrace or have the ability to create and implement policies that increase livability and quality of life, including the use of local land banks, modern zoning codes and parking standards, complete streets plans, energy efficient projects, green jobs, and transit-oriented development;
- The municipality should have conducted an open and robust community engagement process resulting in a vision for downtown revitalization and a preliminary list of projects and initiatives that may be included in a DRI strategic investment plan;
- The municipality has the local capacity to manage the DRI process; and
- The municipality has identified transformative projects that will be ready for near-term implementation with an infusion of DRI funds.

Chinatown's fifth-round DRI win entitles the city to receive \$20 million in state funding and investments to revitalize its downtown neighborhoods and generate new opportunities for long-term growth. Chinatown now joins Jamaica, the Bronx, Downtown Brooklyn and

Staten Island, which were the New York City Region's winners in the first four DRI rounds, respectively.

Empire State Development Chief Operating Officer and Executive Deputy Commissioner Kevin Younis said, "Targeted investments designed to reinvigorate and transform downtown neighborhoods are crucial to the state's economic development strategy. The \$20 million Downtown Revitalization Initiative award will catalyze redevelopment projects in Chinatown that will encourage business growth, promote tourism, create jobs, and strengthen the neighborhood's economic resilience."

Secretary of State Rossana Rosado said, "Chinatown is a cultural destination for many visitors from around the globe. With this landmark investment through the Downtown Revitalization Initiative, Chinatown will build upon its already dynamic arts and cultural offerings, create new housing opportunities and foster a stronger sense of community for those who call Chinatown home."

New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said , "Chinatown has fought so hard and so successfully to maintain its unique identity, and this \$20 million investment will make this iconic and vibrant neighborhood even more culturally rich and economically strong. This is a great day for Chinatown and the people who treasure it and make their living there--as a neighborhood and a home, and as an authentic, energetic community. As we begin our recovery from the COVID pandemic, Governor Hochul's leadership has taken the Regional Economic Development Council to the next level by doubling its funding and assuring it has an immediate and transformative impact on neighborhoods across this state."

Representative Nydia Velázquez said, "I am so proud to represent much of Manhattan's Lower East Side and Chinatown in Congress, and I know this funding from the State will go a long way towards ensuring Chinatown remains the vibrant, cultural community that it is so

famous for around the world. From promoting green spaces, to housing, transportation, and other key community projects, this award will help to revitalize Chinatown for locals and visitors alike."

Senator Brian Kavanagh said, "Perhaps no community has seen a more negative impact on small businesses over the past two years than Chinatown, as the pandemic wreaked havoc, forcing many storefronts and restaurants to close. These Downtown Revitalization Initiative funds will boost this community's efforts to rebuild and recover. I was happy to join Borough President Gale Brewer and our colleagues in supporting the application for these funds, and I thank Governor Kathy Hochul for her ongoing commitment to ensuring that New Yorkers get the relief they need and deserve."

Assemblymember Yuh-Line Niou said, "The Chinatown community has long suffered disproportionately from a historic lack of state funding and the ravages of our ongoing pandemic. This \$20 million investment will supercharge our community's vision for economic revitalization. Chinatown is a core part of who we are as New Yorkers, and I am thrilled to see our community given the respect and acknowledgement it is too often denied. I thank Governor Hocu, the incredible community organizations who advocated for this funding, and my elected colleagues who fought with me who made this moment possible."

New York City Regional Economic Development Council Co-Chairs Winston Fisher, Partner at Fisher Brothers, and Félix V. Matos Rodríguez, CUNY Chancellor, said, "The NYCREDC is proud to support the rebirth of Chinatown for residents and visitors alike through the fifth round of the Downtown Revitalization Initiative. This funding will encourage projects that fuel economic growth and bolster the existing vibrant downtown where people can live, work, and play."

Manhattan Borough President Gale A. Brewer said, "Thanks to Governor Hochul, Chinatown, the first and hardest hit economically before and during the pandemic will lead our city's economic recovery thanks to a \$20 million dollar grant I championed and submitted. Chinatown is a cultural and historical anchor that is important to the present and future of the Chinese American and Asian American community not just in New York but for the entire Northeast region. When you say Chinatown, you think of the one in New York City. My commitment to the economic recovery of this Borough and this city is unwavering, whether it's uptown or downtown. I am grateful to Governor Hochul for being with Chinatown and the AAPI community today and for her efforts to revitalize this cultural and economic gem."

Council Member Margaret Chin said, "Working closely with Manhattan Borough President Gale Brewer's office, and the Coalition to Revitalize Chinatown, we submitted a comprehensive and visionary proposal that will bring much needed investments to Chinatown. One of the three anchor projects, improving KimlauSquare is particularly close to my heart. In June, the Kimlau War Memorial became NYC's first landmark related to Chinese American history. Chinatown, and theChinese-American community have been greatly impacted by COVID and the rise of anti-Asian sentiment. This \$20 million investment, made possible under the leadership of Governor Hochul, represents a new chapter for Chinatown - the three anchor projects honors our history while building our future, jump starts the economic engine while investing in arts programming for residents, and improves quality of life by re-imagining open space and pedestrian safety."

President of the Board of Think!Chinatown Amy Chin said, "Chinatown is a cultural and economic treasure for AAPI communities and we need to do everything we can to help Chinatown come back from this pandemic stronger than ever. Thank you Governor Hochul for this tremendous investment in Chinatown's revitalization and for your

leadership in supporting our community. I look forward to working with the Governor and local leaders to bring Chinatown to new heights as a global destination. Chinatown is a jewel of New York State and is here to stay!"

President of the Chinese American Planning Council Wayne Ho said, "Government leaders and community organizations coming together to uplift the AAPI community with this revitalization is an extraordinary step toward undoing years of injustice. We commend Governor Hochul for today's announcement and look forward to all this will bring to Chinatown."

Executive Director of the Asian American Federation Jo-Ann Yoo said, "Asian American New Yorkers deserve to feel safe and supported by the people elected to represent them. With today's announcement, Governor Hochul is taking steps to bring that safety and support to the Chinatown community. This revitalization will go a long way to show visitors the beauty of Chinatown and allow it to flourish."

President of CCBA Justin Yu said, "For too long Chinatown and its impact on the New York economy have been overlooked. Thank you, Governor Hochul, for finally making sure this cultural hub gets the attention and support it deserves from our government. We look forward to all this will bring to this community."

Executive Director of the AAFE Thomas Yu said, "I applaud Governor Hochul for recognizing the pain that the Chinatown community has endured through the pandemic, and for recognizing its great potential to bring back the exceptional cultural experience that it is known for worldwide. With this critical funding, businesses and families here have a unique chance to rise up again."

Chinatown will now begin the process of developing a Strategic Investment Plan to revitalize its downtown with up to \$400,000 in planning funds from the \$20 million DRI grant. A Local Planning Committee made up of municipal representatives, community leaders, and other stakeholders will lead the effort, supported by a team of private sector experts and state planners. The Strategic Investment Plan for Chinatown will examine local assets and opportunities and identify economic development, transportation, housing, and community projects that align with the community's vision for downtown revitalization and that are poised for implementation. The downtown Chinatown Strategic Investment Plan will guide the investment of DRI grant funds in revitalization projects that will advance the community's vision for its downtown and that can leverage and expand upon the state's \$20 million investment. Plans for the DRI's fifth round will be complete in 2022.

About the Downtown Revitalization Initiative

The **Downtown Revitalization Initiative** launched in 2016 to accelerate and expand the revitalization of downtowns and neighborhoods in all ten regions of the state to serve as centers of activity and catalysts for investment. The initiative represents an unprecedented and innovative plan-to-act strategy that couples strategic planning with immediate implementation.

In the first four years of the program, the state committed \$400 million to invest in downtowns that are ripe for revitalization and have the potential to become magnets for redevelopment, business, job creation, greater economic and housing diversity, and opportunity. The fifth round of the DRI will have an additional \$200 million commitment. Participating communities are nominated by the state's 10 Regional Economic Development Councils based on the downtown's potential for transformation. Each community is awarded at least \$10 million to develop a downtown strategic investment plan and implement key catalytic projects that advance the community's vision for revitalization and

leverage additional private and public investments.

Downtown redevelopment plays a critical role in the State's nation-leading efforts to reverse climate change and promote climate justice by creating walkable, bikeable and transit-accessible communities that significantly reduce automobile use and greenhouse gas emissions. The DRI also supports the State's Health Across All Policies/Age-Friendly NY initiative by creating more opportunities for outside recreation and exercise; offering safe, accessible public spaces for social interaction, which improves mental health; and expanding access to fresh, nutritious food, particularly in underserved communities.

The initiative is headed by New York Secretary of State Rossana Rosado. Communities receive support from private sector experts and a team of state agency staff led by the Department of State in close partnership with Empire State Development, and state Homes and Community Renewal.