



February 4, 2016

**ONE NEW YORK: WORKING FOR OUR NEIGHBORHOODS
CULTURE, INNOVATION AND COMMERCE
ON GOVERNORS ISLAND**

Governors Island will be the site of a sweeping economic development project poised to turn the area into a center of culture, commerce, and innovation.

Details

- Since obtaining control of 150 acres of Governors Island in 2010, the City has invested \$307 million in the open space and infrastructure needed to make the land development-ready.
- Building on the success of Cornell-Tech, and advancing the City's efforts to redevelop our waterfront, the City will work with the Trust for Governors Island to issue an RFP for a comprehensive plan to develop up to 33 acres on two development zones situated on the southern end of the Island, and reactivate the 900,000 square feet of existing space in the Historic District on the northern end of the Island.
- The objective is to foster complementary uses that animate and support open space, accommodate the growth of the 21st century innovation economy, create economic opportunities for New Yorkers, and transform the Island into a year-round destination for the public for the first time in its history.
- It is anticipated that several millions of square feet of new development and adaptive reuse of the Historic District could create tens of thousands of permanent jobs and generate tens of billions of dollars of economic activity over the next 30 years.

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