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New York Works guides city investments in job creation

Launched in Summer 2017, the New York Works jobs plan (‘the Plan’) aims to catalyze the creation of 100,000 good-paying jobs by 2027. This Plan is not just about job creation—it also strives to invest in an attainable middle class by making good-paying jobs even more accessible to New Yorkers. Since 2017, the city has:

» Invested in the Brooklyn Army Terminal and Brooklyn Navy Yard to help attract and grow companies that create accessible jobs across industrial, advanced manufacturing and creative sectors

» Launched CyberNYC, a plan to make New York City the cyber capital of the world and help New Yorkers get accessible, good-paying jobs

» Trained workers and connected them to jobs of the future through the Tech Talent Pipeline, ApprenticeNYC and CUNY2X Tech initiatives

» Rezoned Greater East Midtown in Manhattan, which allows for more efficient use of this important commercial space, and will create a large number of good-paying jobs for New Yorkers.

City actions taken since 2017 put us well on track to generate 100,000 good-paying jobs by 2027, having created over 3,000 good-paying jobs to date

After two years, city actions taken through the Plan, including those above, are collectively projected to generate a total of 35,875 good-paying jobs by 2027. Future actions will take us the rest of the way toward creating 100,000 jobs.

To date, we have directly created 3,725 full-time, private sector jobs, of which 3,072 (or 82%) are good-paying jobs, defined as jobs that pay $50,000 or more per year or are on a pathway to paying that wage.

City actions to facilitate job creation fall into four categories—outlined below:

<table>
<thead>
<tr>
<th>Categories of City Action</th>
<th>Projected Jobs from Actions to Date</th>
<th>Jobs Created to Date</th>
<th>Good-Paying Jobs Created to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sell, lease, or renovate city-owned property</td>
<td>6,725</td>
<td>2,103</td>
<td>1,827</td>
</tr>
<tr>
<td>Directly invest in and support growing industries through funding and programming</td>
<td>7,950</td>
<td>1,023</td>
<td>948</td>
</tr>
<tr>
<td>Offer financing and tax incentives to targeted sectors and businesses</td>
<td>1,075</td>
<td>599</td>
<td>297</td>
</tr>
<tr>
<td>Employ land-use tools, like zoning, to increase and develop space for jobs</td>
<td>20,125</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total Good-Paying Jobs</strong></td>
<td><strong>35,875</strong></td>
<td><strong>3,725</strong></td>
<td><strong>3,072</strong></td>
</tr>
</tbody>
</table>

The jobs created to date are held by a wide range of New Yorkers

The Plan fosters job growth across a range of occupations, including both those that tend to require advanced qualifications, and those that do not. We are pleased to report that at least 42 percent of good-paying jobs created to date are held by workers with qualifications below the Bachelor’s level.

Many of the jobs created through New York Works have shown strong initial results in terms of the diversity and equity of the workers benefitted. Overall, 46 percent of the jobs created to date are held by women and 54 percent are held by workers of color.

<table>
<thead>
<tr>
<th>Categories of City Action</th>
<th>Jobs Held by Workers Without a Bachelor’s Degree</th>
<th>Jobs Held by Women</th>
<th>Jobs Held by Workers of Color</th>
<th>Workers Living in NYC</th>
</tr>
</thead>
<tbody>
<tr>
<td>City-owned property</td>
<td>39%</td>
<td>42%</td>
<td>—</td>
<td>78%</td>
</tr>
<tr>
<td>Direct investment and support</td>
<td>49%</td>
<td>52%</td>
<td>69%</td>
<td>93%</td>
</tr>
<tr>
<td>Financing and incentives</td>
<td>37%</td>
<td>53%</td>
<td>55%</td>
<td>72%</td>
</tr>
</tbody>
</table>

Additional benefits are created from fiscal returns to the city and indirect job creation

While not counted toward our 100,000-job target, construction sector jobs are a vital part of New York City’s economy. City actions taken to date will spur the creation of at least 43,000 construction jobs.

They will also catalyze the creation of at least 5,000 indirect jobs (jobs created through business-to-business spending as a result of the Plan).

In addition to these direct and indirect job impacts, the good-paying jobs created as part of New York Works are estimated to generate at least $400 million in fiscal returns to the city through taxation revenue over the duration of the Plan.
Today, New York City’s economy is thriving. Our average unemployment rate in 2018 was 4.1 percent, the lowest year on record, and we are home to 4.6 million jobs, a record high. Our metro GDP is $1.7 trillion; if the New York City metropolitan area were a country, it would be among the 20 largest national economies in the world.

The city is the financial capital of the world and is home to more Fortune 500 companies than any other city in North America. Additionally, our tech sector continues to grow rapidly. In 2018, there was $13.3 billion worth of venture capital investment in New York City–based companies, almost triple the investment levels from five years prior.

While these statistics demonstrate an increased level of success, beneath the surface there are economic realities that must be addressed:

» Over the past 10 years, the percentage of New Yorkers earning middle-income wages has dropped from 46 percent to 43 percent, affecting a quarter-million people.1

» Since the 2008 recession, job growth has been concentrated in high- and low-paying occupations and, after adjusting for inflation, employees in low-income occupations earned less money in 2017 than in 2008.2

» Low-income workers are much more likely to be self-employed. The rise of the gig economy—while an advantage for some workers—also has the potential to create income instability and to leave workers without the type of job protections that they have historically enjoyed.3

The city is taking actions to ensure this strong growth continues, while making strategic investments needed to prepare all New Yorkers for the jobs of the future.

To achieve these goals, in 2017 the de Blasio administration released New York Works, a vision that outlines Mayor de Blasio’s commitment to use city tools to create 100,000 good-paying jobs by 2027. The Plan is not solely about job creation—it also supports the development of middle-class jobs by making them accessible for New Yorkers of all backgrounds. The overarching goal is simple: to make the city more equitable for all.

Improving accessibility to the middle class in New York City has been a generational challenge. As such, the Plan is undoubtedly ambitious. The Plan has been designed to both accelerate job growth in the near-term and lay the foundations for the longer-term.

Two years into New York Works, the city remains deeply committed to spurring job creation and ensuring that all New Yorkers have the opportunity to access the new jobs that are created. The investments made in that time are projected to create 36,000 jobs and have already created over 3,000. This puts us on track to facilitate creation of 100,000 accessible, good-paying jobs in the remaining eight years of this plan.

We are proud of all that the Plan has accomplished since its launch two years ago, but we know that there is more to be done. This administration is excited to continue making bold and innovative investments that ensure the city continues its upward economic trajectory, and that these gains directly result in fulfilling job opportunities for all New Yorkers.
New York Works has three objectives:

» **Invest in the creation of jobs for the middle class.** Today, a middle-class lifestyle is 30 percent more expensive than it was 20 years ago, and many new jobs do not offer a reliable pathway to the middle class. Raising a family, paying rent, and taking personal time off all become harder when one is financially constrained.

» **Prepare for the jobs of the future.** As technology brings new roles and careers online and as the New York City economy continues to diversify into new sectors and jobs, most occupations today require greater digital proficiency than ever before. In that context, there must be pipelines developed to ensure access to new industries with long and sustainable career ladders.

» **Ensure these jobs are accessible to all New Yorkers.** Too many New Yorkers feel that higher-paying jobs are not for them, often because they perceive the training required to access them as out of reach. With that in mind, the city is investing deeply in education—including 3K for All, Universal Pre-K, and the CUNY system. Additionally, the city is seeking to grow jobs in occupations that do not always require four-year college education, including jobs in the industrial, manufacturing, and transportation sectors.

**New York Works is a roadmap for job creation.**

New York Works is a roadmap for job creation developed in close collaboration with city, academic, industry, and non-profit workforce development stakeholders. This includes the workforce development activities of the Department of Small Business Services (SBS) and the Mayor’s Office of Workforce Development (WKDEV), and the job-creating activities of New York City Economic Development Corporation (NYCEDC) and the Brooklyn Navy Yard Development Corporation (BNYDC), among others.

The city supports the creation of jobs in various ways, from unlocking spaces for businesses to grow, to directly training workers for their next career change. Many of the city actions in the Plan are long-term by design—intended to support large-scale and ongoing job creation efforts, grow whole sectors, and strengthen neighborhoods. New York Works is a framework used to communicate the city’s objectives, set goals, and guide the efforts of multiple agencies in creating jobs while connecting New Yorkers to them.

For more information, please visit our website at newyorkworks.cityofnewyork.us
New York Works is an ambitious plan, both in its targets and the criteria used to assess success. The city intends to invest in and track the creation of good-paying jobs generated by the private sector through this Plan.

We only count permanent, good-paying jobs toward the 100,000 goal. While recognizing that time-limited jobs, like those in the construction sector, are incredibly important to New Yorkers, we only count permanent jobs created through the Plan. The permanent jobs must have annual salaries of $50,000 per year or more, or put workers on a path to earning $50,000. This is a significant threshold for affordability, based on public data about incomes:

- Pew Research defines the middle class as earning two thirds to double the median income. Earnings of $50,000 land well within that range for New York City. While there are many definitions of “middle class,” a pre-tax salary of $50K is one good proxy.
- Further, individuals who are “Near Poverty” are those who are on the brink of poverty and can’t afford an unexpected misfortune like missing a paycheck, their car breaking down, or a medical emergency. In New York City, this is defined as $23,332. An annual income of $50,000 puts a New Yorker well above this threshold.

When projecting good-paying jobs created by our projects and programs, the city estimated earnings through a two-step process:

- For the sector in question, we used publicly available data to identify the share of workers in such jobs earning $50,000 a year or more.
- We added the share of workers 'on a path' to a good-paying job. This is the share of workers not yet earning $50,000 per year but working in an occupation in the industry in question with a median wage above $50,000.

Recognizing that these are estimates, projected job numbers are rounded to the nearest 25 jobs for ease of reading.

We only count permanent, good-paying jobs toward the 100,000 goal.
How We Count Projected Jobs

We project jobs when the city completes the last major action needed to spur private sector job creation. This is defined as:

- **City-managed assets:** opening of city-operated building, facility, or service
- **Sale/lease of city land:** deal closing with real estate developer
- **Industry program:** contract signing with program operator
- **Financing deal:** deal closing with business applicant
- **Land-use changes (rezonings):** final City Council approval of land-use change.

Job creation projections use industry-standard assumptions and are evidence-based. For almost all city actions, the exact jobs to be created cannot be known until after the project is completed and businesses start operating. Therefore, the city projects jobs to be created under the Plan using estimates tailored to the specific city action:

- **City-managed assets or sale/lease of city land:** apply a industry-standard “square feet per job” multiplier (which varies by the type of use) to the total square feet to be occupied.
- **Industry program:** apply different assumptions based on industry practice for each type of program. For city-supported incubators, for example, we generated assumptions about job growth associated with participation in incubators based on peer-reviewed studies of the impact of such services on businesses.
- **Financing and tax incentives:** use applicant estimates of jobs.
- **Land-use action (rezonings):** use job growth estimates included in the rezoning’s Final Environmental Impact Statement. Where these are not yet available, projections are based on a “square feet per job” multiplier for incremental space added.

How We Count Jobs Created to Date

Jobs created to date are tracked through program operators, real estate partners, and tenants. Once the city action is complete, we track jobs created to date through our partners. The methodology differs based on the type of action used:

- **Assets directly managed by the city or sale/lease of city land:** provided by tenants/developers via survey as part of annual reporting processes. Where this is not possible, NYC Department of Buildings data will be used to determine when space comes online, and the industry-standard “square feet per job” ratio for the relevant uses of space will be used to estimate.
- **Industry program:** provided by program operators. For programs creating community-accessible spaces, peer-reviewed research into job growth impacts used to estimate job creation.
- **Financing and tax incentives:** collected through ongoing compliance surveys (as currently reported to City Council annually).

Note: pursuant to City Council law, data from financial incentive deals in the preceding fiscal year is captured and confirmed by January. Accordingly, we will issue an update in January 2020 to include data on jobs created in FY19 for all NYCIDA, Build NYC, FRESH, and NMTC deals.

- **Rezoning:** job creation information sourced from developers, where possible. Otherwise, industry-standard “square feet per job” multipliers for the relevant uses of space will be used to estimate.
Average Time Taken for Job Creation

While we project jobs when the city takes the final qualifying step to creating the job (see “How We Count Projected Jobs” section), that is only the start of the process, as many projects and programs necessarily involve significant effort over time before the projected jobs are actually created. For example, once a real estate deal is signed, it takes up to four to six years on average for approvals, construction, build-out, and commencement of tenanting—and then to hire employees.

Below are average lengths of time for different kinds of projects and programs to be completed to the point that they start generating full-time, good-paying jobs:

### Ongoing Reporting Plan

NYCEDC currently provides Fiscal Impact Statements and Job Estimates to the City Council Speaker on financial assistance projects; bimonthly compliance reports to the Speaker on active projects; notice of public hearings for all NYCIDA and Build NYC deals; inputs to the monthly Mayor’s Management Report, and annual public reporting on financial assistance, tax revenues, active leases, and sales and employment arising through those deals.

We are pleased to also provide this annual update on the progress and impact of New York Works. The city has taken steps to enhance its reporting—improving data collection about jobs created to date, and putting in place processes and requirements to ensure that we can continue to publicly report our impact.

This update does not include data on jobs created to date within the “financing and tax incentives” city action since June 30, 2018. This is because information on these deals—including employment impacts—is collected at the end of each fiscal year and reported to the City Council the following January, pursuant to city law, along with NYCEDC’s inputs to the Preliminary Mayor’s Management Report and the Living Wage Report.

In order to ensure that the public and City Council are provided with the most rigorous and timely data available, we will issue a separate update on these actions in January 2020.

Then, from January 2021, we will report on the progress of New York Works—including “financing and tax incentives”—annually every January, in line with other City Council reporting timelines.
This update identifies the jobs projected to be created, and the jobs created to date, through the four types of city actions: City-owned Property; Direct Investment and Support; Financing and Incentives; and Land-Use Tools.

Each city action has its own section, and job information is presented in charts at the end of each section. Each column in the chart provides different information on the impact of the actions:

<table>
<thead>
<tr>
<th>Job Catalysts</th>
<th>Projected Good-Paying Jobs</th>
<th>Anticipated Date for Achieving Projection</th>
<th>Jobs Created to Date</th>
<th>Good-Paying Jobs Created to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brief description of city action taken to generate good-paying jobs</td>
<td>Total number of good-paying jobs projected to be created by the action</td>
<td>The year by which we expect that total number of jobs to be created</td>
<td>The number of jobs created to date through the action, at the time of publication of this update</td>
<td>The number of good-paying jobs (paying at least $50,000 per year) created to date—this is the number we count toward our goal of 100,000 jobs</td>
</tr>
</tbody>
</table>
City-Owned Property

Redeveloping underutilized sites into job-creating spaces

The city supports job growth in neighborhoods across the five boroughs by activating city-owned land for public benefit. To do so, the city either works with private and non-profit developers to unlock the potential of these sites, or directly develops and tenants the sites. These properties support businesses and industries that contribute to the city’s job creation, as well as workforce development programs that place New Yorkers in good-paying jobs and open career development opportunities. For the period of January 1, 2017 to June 30, 2019, the city’s activation of city-owned properties created 1,827 good-paying jobs and is projected to create 6,725 good-paying jobs.

Union Square Tech Training Center

In late 2018, NYCEDC filed permits to construct the 21-story Tech Training Center at 14th Street near Union Square. The Tech Training Center will be a 240,000-square-foot facility with affordable office space for startups, market-rate office space for tech companies, and a retail and market area run by Urbanspace. It is expected to open in 2021 and will support the creation of 525 good-paying jobs in emerging tech sectors. It also will feature a new digital skills training center run by non-profits Civic Hall and Per Scholas. Together, they will activate at least 15 classrooms in the new building and when fully operational they expect to produce between 5,000 and 10,000 graduates per year.

Bedford Union Armory

In FY19, NYCEDC closed on the redevelopment of the Bedford Union Armory site in Crown Heights, Brooklyn. In partnership with the Department of Housing Preservation and Development, NYCEDC will convert this severely underutilized space into an affordable recreation center with basketball courts, space for non-profit organizations to operate, and 250 units of affordable housing. In addition to activating a critical community space, this project will yield at least 125 good-paying jobs in the local community.

Staten Island Teleport

The Staten Island Teleport is a 100-acre business campus in the Bulls Head neighborhood of Staten Island. NYCEDC is developing a 330,000-square-foot building containing office space, a social enterprise restaurant, and an organic rooftop farm. The project closed in early 2018 and is projected to create 750 good-paying jobs once complete.

The Brooklyn Army Terminal

NYCEDC’s redevelopment of the Brooklyn Army Terminal continues to attract small business to lease space, creating economic opportunity that will result in 1,000 good-paying jobs.

JOB ACCESSIBILITY AND EQUITY

Of the good-paying jobs created to date at the Brooklyn Army Terminal, 45 percent have gone to workers with less than a Bachelor’s degree. In addition, we know that 40 percent of jobs created to date under New York Works have gone to women. While this is not yet parity, it is a promising result given that the site is primarily home to sectors like manufacturing that are historically male-dominated.

The Brooklyn Army Terminal supports workforce development through its onsite Workforce Industrial & Transportation Career Center, which connects local workers to on-campus job opportunities, including priority services for veterans. In addition, NYCEDC facilitates the use of the Brooklyn Army Terminal for training and education, such as programs operated by the Fashion Institute of Technology, to equip residents and employees with modern skills.
Brooklyn Navy Yard

Development at the Brooklyn Navy Yard (BNY) has generated exciting opportunities for industrial and creative businesses through new developments.

» Building 77: This one-million-square-foot high-rise building opened in late 2017 and is home to a variety of manufacturing companies in industries ranging from food manufacturing to 3D printing to cabinetmaking. Building 77 has created 900 good-paying jobs to date and is projected to create 2,250 good-paying jobs overall.

» Steiner Studios: A recently closed deal for the expansion of Steiner Studios has created 690 good-paying jobs and is projected to bring in 925 good-paying jobs overall. The complete expansion will add five new soundstages, totaling 180,000 square feet, to the existing Steiner Studios media campus.

JOB ACCESSIBILITY AND EQUITY
At the Brooklyn Navy Yard’s Building 77, 52 percent of the 900 good-paying jobs created to date have gone to workers with qualifications below the Bachelor’s degree level, and 21 percent of jobs at Steiner Studios are filled by workers with less than Bachelor’s qualifications. In addition, Building 77 shows 44 percent of jobs filled by women, and Steiner Studio shows 41 percent of jobs filled by women.11

The Brooklyn Navy Yard is also home to the Albert C. Wiltshire Employment Center, which helps tenants fill existing positions and develop a talent pipeline. In FY18, the Employment Center made 459 job placements. Of those placements, over 85 percent were at BNY businesses, and 34 percent were New York City Housing Authority (NYCHA) residents. To date in FY19, the Employment Center has made 448 job placements, of which 86 percent have been at BNY businesses, and 36 percent have been NYCHA residents. BNY also funds a summer internship program for college-bound and college-attending students and helps local residents continue their career development. BNY places an average of 100 summer interns annually.

BUSINESS SPOTLIGHT
Revivn, a certified B Corporation, moved into Building 77 in 2018. Revivn is a hardware remanufacturing company that re-purposes used and/or outdated office electronics for functional re-use. Revivn began working with the Employment Center almost immediately after its move into BNY, seeking placements for a range of positions including concierge drivers and repair technicians. Revivn has hosted multiple interns and is hiring its fourth Employment Center referral on a permanent basis.

JOB SPOTLIGHTS
The Brooklyn Navy Yard Employment Center helped James M. obtain a job at Russ & Daughters at Building 77. James was introduced to the Employment Center through the Whitman Houses Tenant Association and was hired at Russ & Daughters as a junior baker.

Ferra Designs employee Josue B. obtained an internship at Ferra Designs, a custom architectural metalworker. A year later, Josue is employed at Ferra as a fabricator while finishing his engineering degree at New York City College of Technology.

An employee of Revivn working at the Brooklyn Navy Yard
### Good-paying jobs projected and created to date

<table>
<thead>
<tr>
<th>Job Catalysts</th>
<th>Projected Good-Paying Jobs</th>
<th>Anticipated Date for Achieving Projection</th>
<th>Jobs Created to Date</th>
<th>Good-Paying Jobs Created to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opened 1-million-square-foot manufacturing facility at the <strong>Brooklyn Navy Yard</strong></td>
<td>2,250</td>
<td>By 2021</td>
<td>1,000</td>
<td>900</td>
</tr>
<tr>
<td>Opened 500,000 square feet of space at the <strong>Brooklyn Army Terminal</strong></td>
<td>1,000</td>
<td>By 2020</td>
<td>253</td>
<td>151</td>
</tr>
<tr>
<td>Opened the first phase of the <strong>Steiner Studios</strong> expansion</td>
<td>925</td>
<td>By 2021</td>
<td>750</td>
<td>688</td>
</tr>
<tr>
<td>Closed real estate deal to create office building on <strong>Staten Island Teleport</strong> campus</td>
<td>750</td>
<td>By 2027</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Closed real estate deal at the <strong>Taystee Create</strong> site in Harlem</td>
<td>575</td>
<td>By 2027</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Closed real estate deal to develop the 23-story <strong>Union Square Tech Training Center</strong></td>
<td>525</td>
<td>By 2023</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Closed real estate deal to bring office jobs to the <strong>South Street Seaport</strong></td>
<td>375</td>
<td>By 2020</td>
<td>100</td>
<td>88</td>
</tr>
<tr>
<td>Closed real estate deal for new community + non-profit office space at <strong>Bedford Union Armory</strong></td>
<td>125</td>
<td>By 2022</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Created space for jobs through other real estate deals on city-owned sites</td>
<td>100</td>
<td>By 2021</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Closed real estate deal to develop retail space at the <strong>Times Square Theater</strong>¹</td>
<td>50</td>
<td>By 2022</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Operational improvements and business development efforts resulting in increased vessel activity at the <strong>NYCruise terminals</strong>⁴</td>
<td>50</td>
<td>By 2027</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,725</strong></td>
<td><strong>2,103</strong></td>
<td><strong>1,827</strong></td>
<td></td>
</tr>
</tbody>
</table>

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Note: The above table and the tables in the following sections include initiatives and job counts reported in the 2018 update, as well as new initiatives in this update.
Direct Investment and Support

Programs to grow and attract industries for jobs of the future

The city operates a variety of business development and support programs, particularly in industries with high growth potential but significant barriers to success, like tech and manufacturing. These support programs provide seed funding, business management education, connections to customers, and branding and marketing benefits. For the period of January 1, 2017 to June 30, 2019, the city’s direct investment and support programs created 948 good-paying jobs and are projected to create 7,950 good-paying jobs.

CyberNYC

In FY19, NYCEDC launched CyberNYC to transform New York City into a global leader of cybersecurity innovation and talent. CyberNYC is a multi-pronged initiative that combines city funding with private investment to grow New York City’s cybersecurity workforce, help companies drive innovation, and build networks and community spaces.

» Inventors to Founders: A joint program with the tech transfer office of Columbia University and Columbia Technology Ventures, Investors to Founders will help launch new cybersecurity startups, sourced from university campuses, to commercialize IP research.

» Cyber Boot Camp: Industry-leading software development school Fullstack Academy and CUNY’s LaGuardia Community College (LAGCC) are leading efforts to help prepare New Yorkers for good-paying cybersecurity jobs through an intensive boot camp teaching industry-specific competencies.

Collectively, these initiatives will generate 1,025 good-paying jobs in this critically important global sector.

JOB ACCESSIBILITY AND EQUITY

Overall, NYCEDC-supported programs have been accessible for workers without Bachelor’s degrees. Of 154 good-paying jobs created to date, we know that 70 percent went to workers without Bachelor’s degrees. For example, the Fashion Manufacturing Initiative—a program that supports a key part of the city’s fashion ecosystem—created 61 jobs to date, of which 89 percent have gone to workers without Bachelor’s degrees.

These programs also represent the city’s diversity. We know that 66 percent of jobs created through these programs have gone to people of color and 51 percent went to women, demonstrating the success of these programs at promoting equity and opportunity.

SBS-supported programs have created at least 743 jobs to date. Accessibility depends heavily on the specific program in question. Of the 377 good-paying jobs created to date through the Tech Talent Pipeline, 66 percent have gone to workers without a Bachelor’s degree. The ApprenticeNYC Industrial program has created at least 41 jobs to date, of which 86 percent were obtained by workers without Bachelor’s degrees. By contrast, the ApprenticeNYC Health program focuses on nurses—nearly all of whom (87%) have college degrees.

Programs supported and operated by SBS have also shown strong outcomes for all New Yorkers. Of the jobs created to date through these programs, 48 percent have gone to women and 68 percent were filled by people of color.

Finally, programs supported by the Mayor’s Office of Media and Entertainment (MOME) have created at least 48 good-paying jobs to date—66 percent of which were filled by people without Bachelor’s degrees. Further, a majority of the jobs created by MOME-supported programs were filled by women (52% of jobs) and people of color (89%).

Students of a Fullstack Academy program
LifeSci NYC Internship Program

The LifeSci NYC Internship Program is an innovative, paid summer internship program focused on developing the city’s next generation of life sciences leaders. The program provides quality internships for undergraduate and graduate students, while offering curriculum and training support in both “hard” and “soft” skills. The FY18 cohort of the program included 82 students from all five boroughs. Of these interns, 47 percent were women, 75 percent were from minority groups, 36 percent were first-generation college and 59 percent were Pell and/or TAP grant eligible.

The internship program and other investments made through the LifeSci NYC initiative have created 42 good-paying jobs and are projected to create 925 good-paying jobs.

Futureworks NYC

Futureworks NYC is a key component of New York City’s Industrial Action Plan to help emerging and existing manufacturers adopt advanced technologies and increase local production. Futureworks NYC is focused on partner networks and programs to increase access to advanced manufacturing technology, support startups, and help traditional manufacturing companies implement new technologies to help them remain competitive.

» Futureworks Makerspace: The Brooklyn Army Terminal is now home to the 20,000-square-foot Futureworks Makerspace that provides access to equipment, education, and training programming. The goal for the center is to serve as the launch pad for new manufacturing businesses, as well as a job creator in the manufacturing sector, generating over 775 good-paying jobs over the next 10 years. Additionally, since March 1, 2019, the Futureworks Makerspace has given local businesses affordable access to industrial and advanced manufacturing equipment—including through 50 free memberships per year to local community cohorts.

» Futureworks Shops: Futureworks Shops is the city’s collaborative network of prototyping and innovation spaces where hardware startups turn their ideas into reality. SecondMuse, Staten Island Makerspace, CUNY’s Advanced Science Research Center, and Pursuit are partnering to provide increased, affordable access to networks of existing fabrication and innovation spaces across the city. To date, this program has created 25 good-paying jobs.

Program Spotlight

Eighty percent of the participants in Future Shops are accessing the tools and spaces for the first time. Of participants accessing the Shops space operated by Pursuit in Long Island City, 59 percent have been women, 42 percent have not had a college degree and 36 percent have been immigrants.
Blockchain Center

In January 2019, NYCEDC announced it had selected FuturePerfect Labs and Global Blockchain Business Council Future to launch and operate the city’s first public-private NYC Blockchain Center. The Center will provide entrepreneurs and other innovators with shared space, business support, and mentorship as well as provide public education about blockchain technology across the five boroughs. This is projected to generate 125 good-paying jobs in this emerging sector.

NYC Tech Talent Pipeline

The NYC Tech Talent Pipeline (TTP) is a first-of-its-kind public-private partnership designed to support the growth of the city’s tech ecosystem and prepare New Yorkers for 21st century jobs. The Tech Talent Pipeline works with 225 companies, 17 local colleges, and additional public and private partners to define employer needs, develop training and education models to meet these needs, and scale solutions throughout the city.

The Associate Engineer program creates a pathway for companies to fill the demand for entry-level talent from nontraditional sources. Companies like Foursquare, MediaMath, StackOverflow, Spotify, and Betterment have recently committed to either launching or expanding their Associate Engineer programs.

The Tech Talent Pipeline’s activities undertaken through New York Works have created 377 good-paying jobs and are projected to create 850 good-paying jobs.

CUNY 2X Tech

Designed and delivered together with NYC Tech Talent’s Pipeline industry and academic partners, the CUNY 2x Tech initiative provides support to CUNY staff and students in order to double the number of students receiving Bachelor’s degrees in tech from 1,000 to 2,000 by 2022. The initiative kicked off with inaugural campuses Hunter College and Lehman College and expanded to City College late last year. The CUNY 2x Tech initiative is projected to generate 2,450 good-paying jobs.

ApprenticeNYC

Operated by SBS, ApprenticeNYC is a program which recasts a traditional workforce development approach to address the 21st century skills that New York City employers need. Initiatives are led and developed by the city’s Industry Partnerships teams and work to establish new systems of onboarding talent to meet the skills shortage in several sectors. The program has created 366 good-paying jobs and is projected to create 450 good-paying jobs.

Program Spotlights

The Computer Numerical Control Machinist (CNC) Program is an 18-month apprenticeship program to address an industry shortage of skilled CNC operators. Thus far, two cohorts of apprentices have been supported in May and November 2018, with a third cohort having started in May 2019.

A student of the CNC Machinist Program

The nation’s first city-led program of its kind, the Citywide Nurse Residency Program provides newly-hired nurses—primarily working at the city’s public and safety net hospitals—with specialized training that promotes job retention and career development. The program has the double benefit of empowering new nurses to grow in their roles while supporting city hospitals to deliver high-quality and efficient healthcare.

Job Spotlight

When he arrived in the U.S. from Ecuador at age 11 as an undocumented immigrant, Luis C. found it hard to adapt to a new lifestyle and language. After college, he found himself underprepared, uncertain, and lacking the confidence to land a job as a software engineer. Unwilling to let go of his dream, Luis was connected to TTP’s Talent Team, which partnered with Spotify to surface emerging talent like Luis for their 2018 NYC Technology Fellowship. Today, Luis is an iOS associate engineer at Spotify.

Job Spotlight

Formerly a member of the military reserves, Rebecca R., worked at a nursing home prior to being deployed for a humanitarian mission. When she returned, her grandfather was sick, and she decided to leave her position at the nursing home to change into a career that would allow her to take care of him. A friend connected her to the ApprenticeNYC Industrial program, which allowed her to develop a skillset in advanced manufacturing. Today, she works for Linda Tool, a CNC-focused manufacturer in Brooklyn, providing services to aerospace, defense, and industrial firms.
<table>
<thead>
<tr>
<th>Job Catalysts</th>
<th>Projected Good-Paying Jobs</th>
<th>Anticipated Date for Achieving Projection</th>
<th>Jobs Created to Date</th>
<th>Good-Paying Jobs Created to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Launched CUNY 2X Tech initiative&lt;sup&gt;15&lt;/sup&gt;</td>
<td>2,450</td>
<td>By 2022</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Selected operators for CyberNYC training programs</td>
<td>1,025</td>
<td>By 2023</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Selected operator of LifeSci NYC incubator and launched internship program</td>
<td>925</td>
<td>By 2026</td>
<td>50</td>
<td>42</td>
</tr>
<tr>
<td>Trained New Yorkers and connected them to tech jobs through direct training investments informed by Tech Talent Pipeline&lt;sup&gt;16&lt;/sup&gt;</td>
<td>850</td>
<td>By 2022</td>
<td>377</td>
<td>377</td>
</tr>
<tr>
<td>Supported small advanced manufacturing firms through Futureworks Makerspace</td>
<td>775</td>
<td>By 2024</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Selected operator and location of VR/AR lab</td>
<td>525</td>
<td>By 2022</td>
<td>27</td>
<td>26</td>
</tr>
<tr>
<td>Launched ApprenticeNYC program</td>
<td>450</td>
<td>By 2020</td>
<td>366</td>
<td>366</td>
</tr>
<tr>
<td>Supported opening new community health centers&lt;sup&gt;17&lt;/sup&gt;</td>
<td>275</td>
<td>By 2021</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Boosted small advanced manufacturing firms through the Futureworks Shops and Ops21 programs&lt;sup&gt;18&lt;/sup&gt;</td>
<td>200</td>
<td>By 2027</td>
<td>45</td>
<td>25</td>
</tr>
<tr>
<td>Assisted set up of new small businesses and entrepreneurs&lt;sup&gt;19&lt;/sup&gt;</td>
<td>175</td>
<td>By 2027</td>
<td>104</td>
<td>65</td>
</tr>
<tr>
<td>Selected operator and location for Blockchain Center</td>
<td>125</td>
<td>By 2022</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Trained New Yorkers across a variety of media and arts workforce programs</td>
<td>100</td>
<td>By 2027</td>
<td>54</td>
<td>48</td>
</tr>
<tr>
<td>Selected operators and locations for CyberNYC business incubation programs</td>
<td>75</td>
<td>By 2029</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total</td>
<td>7,950</td>
<td>1,023</td>
<td>948</td>
<td></td>
</tr>
</tbody>
</table>

New York Works 2019 Update Page 16
Financing and Incentives

Supporting small businesses and non-profits to stay and grow in the five boroughs

The city offers many financing tools to help businesses acquire property, construct and renovate facilities, and invest in equipment. For the period of January 1, 2017 to June 30, 2019, the city’s use of financing and tax incentives created 297 good-paying jobs and is projected to create 1,075 good-paying jobs.

JOB ACCESSIBILITY AND EQUITY

Overall, of the good-paying jobs created to date through Financing and Incentive actions, 41 percent are held by workers with qualifications below the Bachelor’s level. Further, a majority of these jobs are held by minority workers (56%) and by women (58%). These figures vary significantly based on the specific project. For example, many Build NYC projects involve supporting the construction or expansion of schools, and most employees of schools have Bachelor’s degrees or more advanced qualifications.

New York City Industrial Development Agency (NYCIDA)

NYCIDA administers discretionary programs that allow the city to support companies that advance the administration’s policy goals, including the creation of good-paying jobs.

» Industrial Program: This program focuses on reducing the cost of constructing, renovating, and owning industrial spaces. Over the past year, NYCIDA has executed deals with several industrial companies. Collectively, the industrial deals closed since the beginning of this plan will create at least 450 good-paying jobs.

» Food Retail Expansion to Support Health (FRESH): This program promotes the establishment and retention of neighborhood grocery stores in underserved communities by providing zoning and financial incentives to eligible grocery store operators and developers. To date, the program supported small businesses that will create 39 good-paying jobs and offer much-needed nutritional food options to historically underserved communities.

BUSINESS SPOTLIGHT

NYCIDA helped C. Kenneth Imports, an importer and distributor of tropical produce and African, Caribbean, and Latin foods renovate its Hunts Point warehouse. The project costs roughly $5.6 million and will allow its facility to expand to 40,000 square feet to meet growing business demands. The additional space will also allow the company to increase its headcount by 11 good-paying jobs.

New Markets Tax Credits (NMTC)

Building on its own financing tools, the city also leverages the federally-supported New Markets Tax Credits program that incentivizes business and real estate investment in low-income communities. The tax credit deals supported through this program will create at least 150 good-paying jobs.

Inwood Academy supported through the Build NYC program

Build NYC

Build NYC is the city’s program to support non-profit organizations through low-cost bond financing. Over the past year, Build NYC has executed over 10 transactions. These will create at least 400 good-paying jobs and support the growth of a variety of organizations.

PROJECT SPOTLIGHT

Build NYC transactions across FY19 included approval of $132 million in tax-exempt bonds to help fuel the modernization of Richmond University Medical Center. The project will include the addition of a 21st century emergency department and further positions the medical center to meet the growing healthcare needs of Staten Island residents. Importantly, the medical center is already one of the largest employers in the borough and this deal will help them to expand good-paying jobs.
# Good-paying jobs projected and created to date

<table>
<thead>
<tr>
<th>Job Catalysts</th>
<th>Projected Good-Paying Jobs</th>
<th>Anticipated Date forAchieving Projection(^\text{20})</th>
<th>Jobs Created to Date</th>
<th>Good-Paying Jobs Created to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Build NYC real estate deals with non-profits</td>
<td>400</td>
<td>By 2024</td>
<td>265</td>
<td>177</td>
</tr>
<tr>
<td>NYCIDA industrial and commercial deals with businesses</td>
<td>450</td>
<td>By 2024</td>
<td>112</td>
<td>67</td>
</tr>
<tr>
<td>New Markets Tax Credits for real estate investments</td>
<td>150</td>
<td>By 2020</td>
<td>24</td>
<td>14</td>
</tr>
<tr>
<td>NYCIDA FRESH deals to support new grocery stores</td>
<td>75</td>
<td>By 2022</td>
<td>198</td>
<td>39</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,075</strong></td>
<td><strong>599</strong></td>
<td><strong>297</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Note: the chart above contains projected good-paying jobs arising from city actions taken across FY18 and FY19, but only contains total jobs and total good-paying jobs created to date for actions taken in FY18. Additional data for FY19 and updated counts for FY18 is being collected and will be released separately.*
Garment Center Rezoning
In December 2018, the City Council approved a comprehensive plan to support fashion production and commercial office conversion in the Garment Center, an area from 35th to 40th Streets and Broadway to Ninth Avenue in Midtown Manhattan. The new plan removes a decades-long ineffective zoning mechanism and will enable the area to achieve its potential as both the historic home of fashion and a burgeoning office hub—creating 4,550 new jobs in diverse sectors as a result.

The rezoning was accompanied by a custom tax incentive program through NYCIDA, which provides property owners tax abatements in exchange for offering long-term, affordable leases to fashion manufacturers. In addition, the citywide strategy to support the industry includes the creation of a 200,000-square-foot garment production hub at the Made in NY Campus in Sunset Park, Brooklyn as well as funding from the city, Council of Fashion Designers of America (CFDA), and the Garment District Alliance to provide a comprehensive suite of programs to support garment manufacturing and fashion businesses.

Updating Zoning for Job Growth
The NYC Department of City Planning (DCP) is actively exploring the creation of new zoning tools to better support the creation of space to meet the needs of a broad range of industries. Through a range of site-specific and more broadly applicable actions, zoning can better support transit-friendly growth that brings more jobs closer to New Yorkers. These updates will seek to enable the creation of flexible space that meets the needs of today’s diverse economy, supports businesses’ ability to adapt and the economy’s ability to evolve, and levels the playing field for small businesses by making it easier to find suitable space. Recognizing that many existing industries provide valuable services and support jobs, this initiative will identify solutions to help businesses grow and expand in place. Across FY19, DCP has conducted research and analysis on business needs to promote diverse job growth in future zoning proposals.

Inwood Rezoning
In August 2018, the City Council approved a rezoning for the northern Manhattan neighborhood of Inwood. The rezoning was one component of the Inwood NYC Action Plan, which aims to ensure Inwood remains an affordable, attractive neighborhood for working families. In addition to creating at least 1,600 new affordable homes and preserving and protecting another 2,500 affordable homes, the plan also unlocks opportunities for commercial and institutional development that would bring 800 good-paying jobs to the neighborhood.

Additionally, the Inwood rezoning and comprehensive plan comprises over $200 million in city capital investments and programmatic initiatives, many of which are focused on building a talent pipeline for careers in growing industries like healthcare and tech. These include creating STEM education hubs at two local high schools, investing $50 million in public-school infrastructure and expanded programming, and creating a new, state-of-the-art Inwood Library with a Pre-K for All facility, a youth STEM center focused on robotics, and a cultural and job training center.

Ensuring New York City’s built environment supports inclusive economic growth
Zoning sets rules for the use and development of land, which in turn shapes what investment can occur in certain neighborhoods and business districts. The city is committed to ensuring that rules are carefully designed to meet a range of work space needs and to provide capacity for commercial growth in appropriate areas. Through neighborhood planning and rezonings, the city creates the conditions to support new jobs and business growth in an environment of evolving economic conditions. For the period of January 1, 2017 to June 30, 2019, land-use tools are projected to create 20,125 good-paying jobs.

Community members participating in engagement opportunities for the Inwood rezoning

Land-Use Tools
Good-paying jobs projected and created to date

<table>
<thead>
<tr>
<th>Job Catalysts</th>
<th>Projected Good-Paying Jobs</th>
<th>Anticipated Date for Achieving Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater East Midtown rezoning</td>
<td>9,550</td>
<td>By 2027</td>
</tr>
<tr>
<td>Garment Center rezoning and industry support</td>
<td>4,550</td>
<td>By 2027</td>
</tr>
<tr>
<td>Other site rezonings to support growth of office space</td>
<td>1,425</td>
<td>By 2027</td>
</tr>
<tr>
<td>Real estate deal at One Willoughby Square</td>
<td>1,075</td>
<td>By 2022</td>
</tr>
<tr>
<td>Bay Street Rezoning</td>
<td>800</td>
<td>By 2027</td>
</tr>
<tr>
<td>Inwood rezoning and community development</td>
<td>800</td>
<td>By 2027</td>
</tr>
<tr>
<td>Real estate deal at 141 Willoughby</td>
<td>750</td>
<td>By 2025</td>
</tr>
<tr>
<td>Jerome Avenue rezoning</td>
<td>550</td>
<td>By 2027</td>
</tr>
<tr>
<td>East Harlem rezoning</td>
<td>450</td>
<td>By 2027</td>
</tr>
<tr>
<td>Downtown Far Rockaway rezoning</td>
<td>175</td>
<td>By 2027</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>20,125</strong></td>
<td></td>
</tr>
</tbody>
</table>

City actions involving land-use changes necessarily take the longest to be completed. Therefore, there are no jobs created to date for any of these actions. In future New York Works updates, as these projects are completed, the number of jobs created will be identified.
In addition to the direct job impacts described above, the initiatives undertaken as part of New York Works will also generate:

**At least $400 million in fiscal returns to the city**

The investments made with these public funds will directly benefit the city’s financial position through increased tax revenues. Under current tax rules, each individual securing a $50,000-a-year job can be expected to generate $2,019 in tax revenues for the city annually in the form of:

- $1,507 in city income tax payments
- $512 in annual city sales tax payments

At this rate, the programs supported will generate at least $400 million worth of tax revenue for the city over the life of this plan.

**At least 43,000 construction jobs**

Construction jobs are vital to New York City, and the investments made by city actions taken so far as part of New York Works are expected to spur the creation of at least 43,500 construction sector jobs.

Construction job impacts are estimated based on construction costs and the Regional Input-Output Modeling System (RIMS II) 2016 multipliers prepared by Bureau of Economic Analysis, U.S. Department of Commerce. Construction costs are assumed to reflect the year corresponding with the midpoint of the construction period and are deflated to 2016 dollars (corresponding with RIMS Regional Data). RIMS II multipliers for construction are then applied. Given the temporary nature, job estimates for construction are person years of employment that should not be automatically translated into numbers of new jobs created.

**At least 5,000 indirect jobs**

This plan is focused on creating 100,000 direct jobs, but the investments made under this strategy will also have broader, economy-wide impacts leading to additional jobs for New Yorkers. Business-to-business spending spurred by actions taken to create direct jobs, will also lead to an additional 5,000 indirectly created jobs from actions taken to date.

Indirect job impacts are calculated based on direct job projections and the RIMS II multipliers. These are selected based on a project’s expected use (e.g., Industrial and Manufacturing), or project type (e.g., Build NYC). The minimum multiplier within each group was applied to ensure conservative estimates.
4. This includes workforce programs operated by the Mayor’s Office of Media and Entertainment, and local workforce development activities at the Brooklyn Navy Yard.
7. Note: where the city is the developer/operator of a site it is classed as a city asset and thus the last major ‘city action’ is the opening of the building/facility.
8. For example, the Bedford Union Armory is expected to have 35,600 net sf of office space. Taking the assumption that office space usually accommodates 1 job per 250 square feet, this results in an estimate of 145 jobs.
9. Pursuant to Section 22-823 of the NYC Administrative Code, formerly reported under Local Law 62.
10. As above.
11. Note: Steiner Studios is not the employer of workers who use the space – they are employed by production companies. Therefore, obtaining demographic data on these workers was not possible, so publicly available data for the Film and TV sectors in NYC was used.
12. The New York Aquarium real estate deal was accidentally included in these calculations for the FY18 New York Works Update. This has been corrected, reducing project jobs from 175 to 125.
13. An incorrect square footage was assumed for this project in producing the projected job estimate in the FY18 New York Works update. This has been corrected, reducing projected good paying jobs from 150 to 50.
14. Accidentally counted 16 jobs post 2027 so have removed those.
15. CUNY students supported through CUNY 2X Tech have not yet graduated, hence no jobs to date have been recorded.
16. In 2018, the city reported on job projections for 1.5 years worth of Tech Talent Pipeline programming. In this report, we have extended the projection to 2022.
17. Community health centers opened before the start of the New York Works period were accidentally included in calculations. This has been corrected, lowering projected jobs from 500 to 250.
18. The 2018 report accidentally reported actual jobs to date instead of projected jobs, and also included part-time jobs. Correcting to capture projected good-paying jobs, this has been updated to 200 jobs.
19. Projected jobs from Jamaica FEASTS were accidentally included in calculations, however contracts for this program were signed before January 1, 2017. This has been corrected, lowering projected jobs from 250 to 200.
20. Each project supported through a Financing and Incentives deal has its own timeline. The anticipated date for achieving projection captures the latest known timeline for projects in each category.
21. This rezoning is projected to create 10,850 overall jobs across the 10-year window for New York Works—of which 9,550 are projected to be good-paying. Originally, this was projected at 5,400 due to an administrative error in calculating the good-paying jobs arising from the rezoning.
22. SOURCE: New York City Tax Tables.
23. SOURCE: IRS Sales Tax Calculator.