

## Keeping an eye on Hurricane Sandy recovery dollars Weekly News Round-up: February 21-28

With a high volume of media coverage in the aftermath of Hurricane Sandy, Good Jobs New York is keeping the spotlight on how government money is proposed to be spent in the rebuilding process. For more information on transparency and opportunities for community involvement, follow us on Twitter @GoodJobsNewYork #EyeOnSandyMoney. Also, let us know how we can adjust this alert to make it better.



**We've updated our layout - scroll down for Advocacy News**

**Weekly news round-up**

### Disaster Relief

- The New York City Comptroller's office announced that four of the five New York City pension funds - the New York City Employees' Retirement System, Teachers' Retirement System, New York City Police Pension Fund, New York City Fire Department Pension Fund - will finance a rebuilding program focusing in Sandy-damaged neighborhoods. The investments will be managed by Related Cos. and Hudson Cos. The Bond Buyer and Crain's New York Business
- FEMA has extended the deadline to March 29 for New York residents to file claims. This is also the date to file applications for Small Business Administration low-interest disaster loans. FEMA press release

ALSO: *Tips for applying for FEMA aid.* The Star-Ledger

- Insurance company AIG announced that a significant portion of its fourth-quarter \$4 billion loss was due to pay-outs of property casualty claims after Hurricane Sandy. Associated Press via The New York Times
- Looming sequestration expected to go into effect on Friday could reduce disaster relief to the Army Corps of Engineers and the Department of Housing and Urban Development by over a billion dollars. WNYC and Newsday
- \$11 million in small business loans have been approved through the City's Emergency Loan Fund. The Emergency Loan Fund established in November by the New York City Economic Development Corporation, Goldman Sachs, and the New York Bankers Association, initially made \$15 million available. \$1.5 million in grants have also been distributed to businesses. NYCEDC press release
- Governor Christie's proposed state budget includes \$40 million for New Jersey towns affected by Sandy that may have expenses not covered by the federal disaster aid. The Star-Ledger
- Architects, engineers, and contractors are pushing for legal protections from lawsuits for providing guidance and expert opinion on building structural soundness after a disaster. Crain's New York Business

### Rebuilding Infrastructure

- As demolition continues throughout coastal neighborhoods in New York City, officials

consider how to preserve neighborhoods for working and middle class residents in the face of skyrocketing insurance costs or the exorbitant cost of raising homes. [The New York Times](#)

- While Governor Cuomo is proposing privatizing the Long Island Power Authority, critics question whether the investment bank advising the state on LIPA will be making money off the outcome of LIPA's privatization. [WNYC](#)

*ALSO: Gil Quiniones, President and CEO of the New York Power Authority, testified at a hearing of the State Senate Committee on Investigations and Government Operations on LIPA's potential privatization. [City & State](#)*

- New Jersey utility Public Service Enterprise Group anticipates spending nearly \$4 billion on infrastructure over the next 10 years. [Wall Street Journal](#)
- Infrastructure upgrades at gas stations are costly but the government and gasoline industry have not put forward a clear agenda for dealing with the problem in future storms. [WNYC](#)
- According to new FEMA maps, the World Trade Center site is classified as a 'flood danger zone' though the Port Authority insists that the building is designed to be above the flood plain and is flood proof. [New York Daily News](#)

## Housing

- Many homeowners in Staten Island who are still waiting for insurance settlements are now being threatened with foreclosure by banks whose terms do not allow an extension or forbearance on mortgage payments. [WNYC](#)
- Organizations are spotlighting the need for more mold remediation and clean-up in homes in the Rockaways. The city launched a \$15 million program, but community advocates say it's not enough. [WABC-TV](#)
- Testimony before the New York City Council by Independent Budget Office Deputy Director George Sweeting on Hurricane Sandy's effect on property tax bills for damaged homes. <http://bit.ly/YC1EDw>
- Editorial on Bloomberg's plan to create market rate housing on eight NYCHA properties around the city to generate income for repairs. [Crain's New York Business](#)
- Governor Cuomo is requesting \$200 million in Federal housing funds to purchase waterfront homes in Oakwood Beach Staten Island and to use the land as a natural storm buffer. [New York Daily News](#)
- RentHop and UrbanEdge, two NYC real estate listing websites, are integrating their listings in the FEMA Housing Portal. [Crain's New York Business](#)
- Home Depot saw an increase in its earnings, largely due to improvements in the housing market and Sandy recovery projects. [The New York Times](#)

*ALSO: Housing construction increased in 2012 and further gains are expected in 2013 due to post-Sandy rebuilding. [Crain's New York Business](#)*

## Jobs

- Nearly 85% of businesses in the South Street Seaport remain boarded up four months after the storm. [Associated Press via New York Daily News](#)
- A local relief organization, Friends of Rockaway, raised grant money to fund their clean-up and rebuilding efforts in the neighborhood, providing full-time jobs for local residents. [New York Daily News](#)

## Advocacy News

List your upcoming event here! Email [elizabeth@goodjobsfirst.org](mailto:elizabeth@goodjobsfirst.org)

Friday, March 1: New Jersey Future Redevelopment Forum with breakfast keynote speaker Shaun Donovan, Secretary of U.S. Department of Housing and Urban Development. New Brunswick, NJ. [Register online](#)

Friday, March 1: Deadline to submit application for EPA's [Smart Growth Implementation Assistance \(SGIA\)](#) program. Applications are requested from tribal, local, regional, and state governments and nonprofit organizations that have partnered with a governmental entity in four categories including: "Community Resilience to Disasters and Climate Change." Find additional information, including the Request for Letters of Interest, at <http://epa.gov/smartgrowth/sgia.htm>

The Museum of the City of New York is requesting submissions of photographs by amateur and professional photographers of Sandy damage and recovery for an upcoming exhibit. The deadline to submit photographs is March 3. For details, see [www.mcny.org](http://www.mcny.org)

Thursday, April 4: Crain's [Rebuilding NY Conference](#). Sheraton New York Times Square, 811 Seventh Avenue, 8:00 a.m. - 12:00 p.m. Registration required

The Federal Reserve Bank of New York is posting upcoming application deadlines, recovery resources, events, and key agency contacts on their [Sandy Information Center](#) page.

New York State health and safety inspectors from the Department of Labor will provide inspections and assessments to businesses effected by Sandy to help firms reopen as soon as possible. Call 1-888-4-NYSDOL (1-888-469-7365) or visit their [website](#) for more information.

Several non-profit organizations have endorsed [Post-Sandy Rebuilding Principles: Building a sustainable region and economy, creating jobs for all](#). We encourage you to sign on, too. Contact [bettina@goodjobsfirst.org](mailto:bettina@goodjobsfirst.org) for more information.

## We'd love to hear from you!

Check out our resources on Hurricane Sandy money at our [website](#). Or follow us on Twitter: @GoodJobsNewYork #EyeOnSandyMoney. Please forward your suggestions on how we can make this round-up more useful to you in your work.

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