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<http://www.nydailynews.com/news/politics/de-blasio-sunnyside-yards-project-cost-19-billion-article-1.2965572>

**De Blasio's plan to build housing at Sunnyside Yards would cost up to \$19 billion, study finds**



Hizzoner's plan to build housing at Sunnyside Yards in Queens would cost up to \$19 billion, a city study shows. (HANS PENNINK/AP)

By Erin Durkin

Mayor de Blasio's ambitious plan to build thousands of apartments over the Sunnyside Yards in Queens can be done — but it won't come cheap, a new study commissioned by the city found.

The long-awaited and delayed study found it would be feasible to build a deck over up to 85% of the sprawling railyard, then construct buildings on top of it — creating 14,000 to 24,000 new apartments, plus 31 to 52 acres of open space, along with new schools and stores.

But a plan of that size would cost \$16 billion to \$19 billion, the study found.

Gov. Cuomo shot down de Blasio's idea just hours after the mayor proposed it in his State of the City speech two years ago. Cuomo controls the MTA, which owns much of the railyard.

The study commissioned by the Economic Development Corp. also looked at a more affordable option — a 70-acre chunk of the yard owned almost entirely by Amtrak, which is on board with a possible development plan.

On that land, developers could build 11,000 to 15,000 new apartments, of which 3,300 to 4,500 would be income restricted.

The price tag for that plan would come in at around \$10 billion, the report found. Some public money would be required to make the project happen, though the report does not estimate how much.

The 70-acre parcel is 95% owned by Amtrak, and 5% by the MTA. The city could conceivably build around the small MTA parcel if necessary.

The so-called "core yard" plan would have 15 to 20 acres of open space, and would generate about \$934 million in property taxes over 40 years.

The city hasn't decided exactly what the massive development plan would include, but tested three possibilities — one with mostly residential development, one with a mix of homes, offices and stores, and one with theaters, art galleries and museums.

Carlo Scissura, president of the New York Building Congress, said a new neighborhood could rise above the rail yard — though it would take decades.

"It really is a project of the future," he said. "This is a major, major project, much bigger than Hudson Yards, very complex."