



An Economic Snapshot of Brooklyn

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Highlights

- Brooklyn is the largest of New York City's five boroughs by population and the second-largest by area. With 2.6 million people, it is the second most densely populated county in the nation.
- Immigrants accounted for 39 percent of the borough's residents in 2012, the third-largest share of any large county in the nation.
- Between 2003 and 2012, private sector employment grew by 19.8 percent, faster than any other borough and nearly twice the rate of growth in the rest of the City.
- Total private sector wages grew by 42 percent between 2003 and 2012, faster than any borough outside of Manhattan.
- Since 2003, the number of businesses has grown by 21 percent, a much faster rate of growth than the rest of the City.
- The health care and social assistance sector is the largest employer in Brooklyn, accounting for one-third of all private sector jobs. The leisure and hospitality sector had the fastest rate of job growth between 2008 and 2012.
- Manufacturing jobs are increasing in Brooklyn, reversing a decades-long trend. Brooklyn is also attracting a growing number of technology and creative firms with relatively high-paying jobs.
- The unemployment rate in Brooklyn has declined from a peak of 10.9 percent during the recession to 8.9 percent during the first quarter of 2014, but the rate remains much higher in some of the borough's neighborhoods.
- Median household income in Brooklyn is lower than in the other boroughs, but it grew twice as fast in 2012 (5.8 percent) as the citywide median.
- Nearly 30 percent of all households in Brooklyn devoted more than half of their income to rent.
- Serious crime declined by 77.5 percent in Brooklyn between 1990 and 2013.

Over the past decade, Brooklyn has expanded at a rapid pace by attracting new businesses and residents. Downtown Brooklyn is New York City's largest business district outside of Manhattan, and there are a number of other important economic centers in the borough, including the Brooklyn Navy Yard, Sunset Park, Williamsburg and Greenpoint.

Since 2003, the number of businesses in Brooklyn has grown by 21 percent, a much faster rate of growth than in the rest of the City. Job growth has also been strong (19.8 percent), nearly twice as fast as in the rest of New York City.

Health care and retail account for almost half of the jobs in Brooklyn, but many of these jobs offer modest salaries. Professional and business services are growing rapidly, technology and creative firms are expanding, and manufacturing is reviving. These industries are helping to increase opportunities for better-paying jobs.

Brooklyn is also home to world-class cultural and academic institutions, which are integral parts of the local economy and the quality of life. With its many restaurants, growing nightlife and diverse neighborhoods, Brooklyn is attracting young professionals, many of whom work in Manhattan, in large numbers. With its excellent transportation network, Brooklyn is easily accessible to other parts of New York City.

Brooklyn continues to face challenges, with parts of the borough still struggling to recover from Superstorm Sandy. While there has been a housing boom in Brooklyn in recent years, helping to transform some neighborhoods, there remains a shortage of affordable housing.

Recently completed and planned economic development projects will further strengthen the borough's economy. Brooklyn's public and private sectors, working alongside its academic and cultural institutions, are helping to create a favorable environment for economic growth.

Population

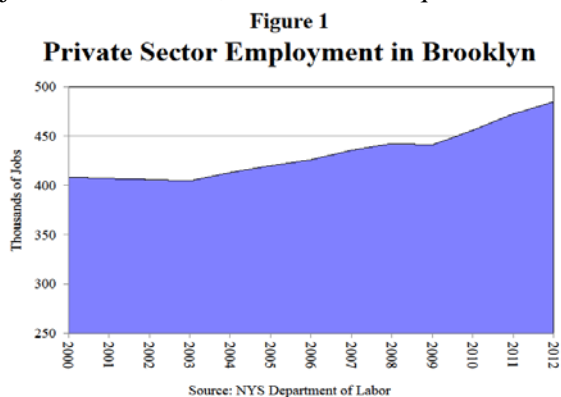
Brooklyn is the second largest of the City's five boroughs, and since the 1930s, it has been the most populous. In 2013, the population reached 2.6 million (its highest level since 1970), representing one-third of the City's population. While the borough's population has grown by nearly 13 percent since 1990, serious crime has declined by 77.5 percent.

The number of residents between the ages of 25 and 34 grew significantly faster in Brooklyn than in any other borough between 2000 and 2012; 43.8 percent of the residents within this age group had at least a bachelor's degree, second only to Manhattan.

Foreign-born residents made up 39 percent of the borough's population in 2012, the third-highest share of any large county in the nation after Queens and Miami-Dade counties. While immigrants in Brooklyn come from more than 130 different countries, nearly one-third emigrated from the Caribbean. The Caribbean American Chamber of Commerce and Industry provides assistance to many of the small and start-up businesses in the community.

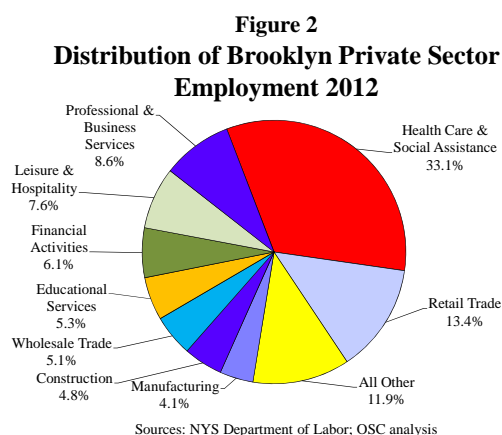
Employment

Private sector employment in Brooklyn increased by 19.8 percent between 2003 and 2012,¹ a faster rate of growth than in any other borough and nearly twice the rate of growth in the rest of the City (10.6 percent). In 2012, private sector employment reached 484,560 jobs (see Figure 1), the highest level on record. While data for the full year are not yet available, the rate of job growth picked up in 2013 and the number of private sector jobs exceeded 500,000 in the third quarter.



¹ This period represents the end of the prior recession (2003) and the most recent year for which annual data are available (2012).

The health care and social assistance sector is the dominant employer in Brooklyn (with 160,410 jobs in 2012), accounting for one-third of all private sector jobs (see Figure 2). Since 2008, the sector has added 19,590 jobs (growing by 13.9 percent). Ambulatory health services (including doctors' offices, clinics and home health care) accounted for more than 80 percent of the job gains. A recent agreement with the federal government will allow New York State to reinvest projected Medicaid savings to help struggling hospitals in Brooklyn (e.g., Brookdale University Hospital, Interfaith Medical Center and Long Island College Hospital) restructure and remain open, preventing the loss of hundreds of jobs.



Retail trade is the second-largest employment sector in Brooklyn, with 64,890 jobs in 2012 (13.4 percent of all private sector employment). After losing jobs at the start of the recession, the sector rebounded strongly over the next three years, adding 8,120 jobs. More than 40 percent of the job gains were in food and beverage stores.

Professional and business services is the third-largest employment sector in Brooklyn, with 41,830 jobs in 2012 (nearly 9 percent of all private sector employment). The sector showed strong job growth between 2008 and 2012, growing by 25.5 percent (8,490 jobs).

The leisure and hospitality sector had the fastest rate of job growth of any sector in the borough, expanding by 36 percent between 2008 and 2012 (twice the rate in the rest of the City). Of the 9,820 jobs added during this period, 85 percent were in restaurants, bars and food services. Although the financial activities sector has not recovered from the recession, its well-paying jobs accounted for 6 percent of employment in Brooklyn in 2012.

Manufacturing jobs have been declining in New York City and in Brooklyn for decades. However, the rate of job loss has recently slowed in Brooklyn, and in 2012 the total number of manufacturing jobs increased slightly. Food manufacturing (with 5,410 jobs in 2012) accounted for the largest share (27 percent) of manufacturing jobs in the borough. Apparel manufacturing (with 3,580 jobs in 2012) accounted for 18 percent of the jobs and was the fastest growing segment, increasing by nearly one-quarter between 2010 and 2012.

Wages

Total private sector wages in Brooklyn reached \$18.7 billion in 2012, the highest level on record. This level represented a 42 percent increase since 2003, which was a faster rate of growth than in any other borough outside of Manhattan.

The average private sector salary for jobs located in Brooklyn was \$38,550 in 2012, lower than in any other borough. The average salary reflects the high concentration of lower-paying industries in the borough, such as health care and retail trade. Following a citywide trend, much of Brooklyn's job growth in recent years has been concentrated in these lower-paying industries.

Businesses

Brooklyn had 49,840 business establishments in 2011 (the latest year for which data is available). Since 2003, the number of businesses has grown by 21 percent (8,600 businesses), a much faster rate of growth than in the rest of the City. Small businesses predominate in Brooklyn as they do citywide. Almost 70 percent of the businesses in the borough had fewer than five employees, and most of the business growth was in this category.

The retail trade sector had the most businesses (9,600) in Brooklyn. This sector accounted for nearly 20 percent of the borough's firms, but only 13 percent of the jobs because many retail firms are small. Food and beverage stores accounted for more than one-third of retail businesses, while stores selling clothing, shoes and jewelry accounted for one-fifth.

The health care and social assistance sector accounted for 13 percent of the businesses in the borough, but 33 percent of the jobs because this sector includes a number of large employers, such as hospitals. There were 66 employers in the

health care and social assistance sector with 500 or more employees, including 33 home health care agencies, 18 hospitals, 6 agencies for seniors and people with disabilities and 2 nursing homes.

Unemployment

For the past two decades, the unemployment rate for Brooklyn has been consistently higher than the citywide rate. The unemployment rate has declined from its recessionary peak of 10.9 percent in the first quarter of 2010 to 8.8 percent during the first quarter of 2014.

Unemployment rates, however, are not uniform across the borough. In some neighborhoods, the unemployment rate was substantially lower than the borough-wide rate; in other neighborhoods, it was substantially higher.

OSC estimates that nearly 16 percent of Brooklyn's census tracts had unemployment rates that were 50 percent lower than the borough-wide rate during the five-year period ending in 2012. The majority of these tracts were located in Brooklyn Heights, Cobble Hill, Windsor Terrace, Madison and Greenpoint. The unemployment rate was at least 50 percent higher in 13 percent of the borough's census tracts, which were clustered in Brownsville, Bushwick, Bedford-Stuyvesant, Coney Island, Crown Heights, East New York, and Prospect Lefferts Gardens.

Education leads to improved employment opportunities, but more than one-fifth of Brooklyn residents lack a high school diploma. The unemployment rate for Brooklyn residents without a high school diploma (14.2 percent) was more than twice that for those with at least some college education (6.3 percent).

Household Income and Poverty

The median household income in Brooklyn was \$45,230 in 2012, compared to the citywide median of \$50,900. Household income in the borough grew by 5.8 percent in 2012, twice as fast as the citywide growth rate. Despite the increase, the median household income remained below its prerecession level (after adjusting for inflation). While the poverty rate has risen in recent years because of the recession (as it has throughout the City), the poverty rate in 2012 (24.2 percent) was still much lower than its peak in 1993 (31.6 percent).

Housing

Most households in Brooklyn rent their apartments. In 2011 (the latest year for which data are available), about 70 percent of all households resided in rental units, slightly more than the citywide share.

The lack of affordable housing in the borough remains a serious problem, which has worsened over the past decade as rents have risen faster than incomes. Between 2000 and 2012, the median monthly rent rose by 71 percent in Brooklyn to \$1,060, while the median income grew by 41 percent.

In 2012, nearly 30 percent of all households in Brooklyn devoted more than half of their income to rent (the level at which rent is considered a severe burden). Even after factoring in government rent subsidies, nearly one-fifth of all households faced a severe rent burden in 2011.

Many neighborhoods in the borough have changed over the years as they have been revitalized and redefined. Former industrial areas in Greenpoint, Williamsburg, Red Hook and Sunset Park have been transformed into residential areas with vibrant dining, entertainment and retail corridors. Recent real estate reports indicate that “Brownstone Brooklyn,” which includes neighborhoods like Park Slope, Brooklyn Heights, Cobble Hill, Fort Greene and Prospect Lefferts Gardens, continues to attract people looking for an alternative to Manhattan.

Much of the housing built in recent years, however, has not been affordable housing. In response, public officials are developing initiatives to encourage the construction of more affordable units. Recently, the Mayor and the City Council negotiated with developers for an increase in the number of affordable units in the mixed-use redevelopment plan for the former Domino Sugar plant in Williamsburg in return for an increase in the size of the project.

Higher Education

More than 20 higher education institutions have campuses in Brooklyn, including four City University of New York (CUNY) schools: Brooklyn College, Kingsborough Community College, Medgar Evers College, and the New York City College of Technology. Two State University of New York (SUNY) schools have

campuses in Brooklyn: SUNY Empire College and SUNY Health Science Center of Brooklyn (known as SUNY Downstate Medical Center).

In addition, Brooklyn is home to many private colleges and universities. NYU-Polytechnic, founded in 1854, is one of the nation’s premier schools for engineering, science and technology. It also operates three business incubators for start-up technology firms. Long Island University Brooklyn has one of the nation’s oldest pharmacy schools. Brooklyn is also the home of Brooklyn Law School, founded in 1901. Other Brooklyn colleges include St. Francis College in Brooklyn Heights, St. Joseph’s College and Pratt Institute in Clinton Hill, and Touro College with various locations in the borough.

Arts and Culture

Brooklyn has a vibrant arts and culture scene, with more than 350 arts organizations, including musical, theatre and dance companies as well as museums and historical sites. These range from large, internationally known organizations through small avant-garde groups. A 2010 survey by the Downtown Brooklyn Arts Alliance found that 21 arts organizations served 2.7 million people, had a payroll of \$36.2 million and yielded \$10.6 million in tax revenues.

The Brooklyn Museum, founded in 1895, is the City’s second-largest in physical size (after the Metropolitan Museum of Art). It features a renowned Egyptian collection, and traditional American, Asian, and Islamic art as well as modern and contemporary artworks.

Brooklyn has more than 230 performing arts spaces. The Brooklyn Academy of Music (BAM) is the country’s oldest performing arts center (it was 153 years old in 2014), and includes a 2,109-seat opera house and an 874-seat theater.

Nearby, the Theater for a New Audience opened its new 27,000-square-foot home at the Polansky Shakespeare Center in 2013. This is the first new venue for classical theater in the City since the completion of Lincoln Center in 1965.

Brooklyn Information and Culture (BRIC) is a nonprofit arts and media organization (founded in 1979) with programming that reaches more than 1 million people annually. In 2013, BRIC opened the 40,000-square-foot BRIC Media House in

Downtown Brooklyn. Each summer in Prospect Park, BRIC presents *Celebrate Brooklyn!*, one of the City's largest and longest-running free outdoor performing arts festivals.

Founded in 1899, the Brooklyn Children's Museum in Crown Heights was the first museum created specifically for children. The Chassidic Art Institute, also in Crown Heights, highlights Eastern European Jewish artistic traditions.

Brooklyn is also home to many cultural events and celebrations. One of the largest is the 46-year-old West Indian American Day Carnival, also known as the Labor Day Parade. This event celebrates Brooklyn's large Caribbean population with a five-day cultural festival and parade, which draws as many as 3 million participants annually, including many visitors from outside the City. The annual Mermaid Parade in Coney Island is another celebration that attracts many visitors.

Recreation and Tourism

According to the Brooklyn Chamber of Commerce, about 15 million visitors came to the borough last year, contributing to the economy by spending on hotels, restaurants and other attractions. To support this growing trend, 13 new hotels were completed in recent years, and nine more are slated for completion within the next two years.

Brooklyn contains 4,480 acres of parkland and green space. Prospect Park, designed by Central Park creators Frederick Law Olmsted and Calvert Vaux, draws 10 million visits a year. In 2013, Prospect Park opened its \$74 million Lakeside facility, which features two large ice skating rinks and other amenities. Nearby, the well-known Brooklyn Botanic Garden covers 52 acres with more than 12,000 varieties of plants.

The Brooklyn Heights Promenade has drawn visitors to the borough's waterfront for years. More recently, Brooklyn Bridge Park has become a major new draw to the area. The park, which covers 85 acres of Brooklyn waterfront, includes soccer fields, picnic areas and walkways with views of New York Harbor.

Coney Island's attractions include three miles of beach and boardwalk, and its famous amusement parks. The two newest parks, Luna Park and Scream Zone, opened in 2010 and 2011,

respectively. A new roller coaster featuring a 90-degree vertical drop, the Thunderbolt, is expected to open this summer. The Brooklyn Cyclones, a minor-league baseball team, play 32 home games a year at nearby MCU Park. The New York Aquarium, which suffered an estimated \$65 million in damages during Superstorm Sandy, remains a draw. A \$157 million shark exhibit is scheduled to open by 2016.

The Barclays Center arena, part of the Atlantic Yards development project, opened in September 2012 and is home to the Brooklyn Nets, the borough's first professional basketball team. With a capacity for audiences of 19,000, it is also a major concert venue. The New York Islanders will become the first professional hockey team in the borough when they relocate to Barclays in 2015.

Superstorm Sandy

Superstorm Sandy severely affected Brooklyn, particularly northern Brooklyn along the waterfront (including parts of Greenpoint, Williamsburg, Dumbo, Red Hook, Gowanus, and Sunset Park) and southern Brooklyn (including Coney Island, Brighton Beach, Gravesend, and Sheepshead Bay). The storm and subsequent flooding damaged homes, businesses and critical infrastructure, and inflicted significant financial hardship. While there has been progress in rebuilding, work will continue for several years and many residents are still awaiting assistance.

Nearly 200,000 people live in Southern Brooklyn, including vulnerable residents in nursing homes and adult care facilities. Coney Island Hospital required nearly \$120 million for permanent repairs.

The City estimates that more than 5,000 businesses in southern Brooklyn were affected by Sandy. The MCU Park's field and offices were destroyed, and many Coney Island businesses suffered losses. In Dumbo and Red Hook, businesses along the waterfront were also hit hard. Tenants at the Brooklyn Navy Yard suffered an estimated \$75 million in losses.

Unfortunately, progress on efforts to help businesses and residents rebuild after the storm has been slow. In April 2014, the Mayor announced a major overhaul of Superstorm Sandy recovery programs to accelerate rebuilding.

Superstorm Sandy also disrupted transit service in the borough. The Montague subway tunnel, which carries the R train under the East River, will remain closed until October 2014 as a result of extensive damage from flooding. The Greenpoint subway tunnel, which carries the G train between Brooklyn and Queens, was closed for repairs for 12 consecutive weekends during the second half of 2013, and is scheduled to be closed for five full weeks between July 26, 2014 and September 1, 2014. The Hugh L. Carey Tunnel (formerly the Brooklyn-Battery Tunnel) will also require more than \$400 million in permanent repairs.

Centers of Economic Activity

Brooklyn has a number of economic centers.

The Greater Downtown Brooklyn Area

The Greater Downtown Brooklyn area is the borough's largest business district, accounting for 17 percent of the jobs in the borough. With its close proximity to Manhattan, lower-cost Class A office space and excellent transportation options, Downtown Brooklyn has attracted sizable job concentrations in business and professional services, finance and education (see OSC's July 2012 report, *An Economic Snapshot of the Greater Downtown Brooklyn Area*). Many of the borough's better-paying jobs are located here. According to the Brooklyn Chamber of Commerce, despite the strong growth in the area in recent years, future growth may be constrained by a growing shortage of Class A office space.

Downtown Brooklyn is home to many of the borough's major cultural institutions, such as BAM and BRIC, and several major academic institutions are also clustered in the area. The Fulton Mall, one of Brooklyn's main retail corridors, is also located in this area.

Brooklyn Tech Triangle

Brooklyn is becoming popular with high-tech and creative firms, as well as online retailers such as Etsy. Many of these firms are locating in Downtown Brooklyn, Dumbo and the Brooklyn Navy Yard, an area known as the Brooklyn Tech Triangle (see Figure 3). The Downtown Brooklyn Partnership, working with a coalition of Brooklyn economic development organizations, has reported that more than 500 tech and creative companies were operating in the Tech Triangle. The coalition

is seeking more commercial space, and public and private investments to support future growth.

Figure 3
The Brooklyn Tech Triangle



Source: archinect.com

The Brooklyn Navy Yard

The Brooklyn Navy Yard, one component of the Brooklyn Tech Triangle, is a 300-acre industrial park with 4 million square feet of leasable space. The Navy Yard has more than 330 businesses (including manufacturers, artists, distributors, a distillery, food processors, filmmakers and a medical lab) that employ nearly 7,000 people. The Navy Yard has been undergoing an expansion, with new or renovated buildings to include a sustainable design center, a green manufacturing center, new film and television studio facilities, and a new 240,000-square-foot medical lab.

Steiner Studios, the Navy Yard's biggest tenant, is the largest film and television studio complex (with the largest soundstage) outside of Hollywood. After its recent expansion, it includes 10 soundstages, support facilities (such as wardrobe, mill shops and post-production facilities), a 5.6-acre back lot, and state-of-the-art electrical, climate and Internet infrastructure.

Brooklyn Grange, located in the Navy Yard, is the world's largest urban rooftop farm. It produces more than 50,000 pounds of organic produce annually, primarily for local consumption.

In 2013, a new high-tech design and manufacturing center called New Lab opened its initial facility in the Navy Yard, with the full 84,000-square-foot space scheduled to open in early 2015. The center will ultimately house high-tech businesses, including software and design firms that are expected to generate 300 jobs.

Sunset Park

Nearly 8 percent of the jobs in Brooklyn are located in Sunset Park. Sunset Park is a major manufacturing center, with activity clustered in three facilities. The first, Industry City, is a shipping and manufacturing terminal dating from the 1890s. It is New York's largest privately held manufacturing property, with 6 million square feet in 16 buildings on 30 acres. The property is seeking to attract a growing group of manufacturers in food, clothing and technology. MakerBot, a manufacturer of 3-D printers, opened a 50,000-square-foot factory at the site in 2013.

Nearby is the Brooklyn Army Terminal, a 97-acre City-owned former military depot which has been converted to commercial and manufacturing uses. The City plans to invest \$100 million in the Terminal to create new commercial space.

The third facility is the South Brooklyn Marine Terminal, an 88-acre site along the Bay Ridge Channel. In 2012, the New York City Economic Development Corporation completed \$115 million in renovations to help reactivate maritime freight services. The site also has the City's first large recycling facility, completed in 2013, which is a state-of-the-art design with a rooftop solar array.

The Williamsburg-Greenpoint Area

Williamsburg and Greenpoint account for 10 percent of the borough's jobs, with a concentration of jobs in health care, administrative support and construction. The number of businesses in Williamsburg grew by nearly 32 percent between 2003 and 2011, compared to a 21 percent gain borough-wide. With an expanding restaurant and nightlife scene, the area is home to the Brooklyn Winery, New York Distilling and the Brooklyn Brewery. Broadway Stages, a film and television studio, is also located in the area.

Southern Brooklyn

The greater Sheepshead Bay area, which also includes Brighton Beach, Homecrest and Madison, provides approximately 9 percent of all jobs in Brooklyn. Nearly half of the area's jobs are in health care. Of the 11 large employers with more than 500 employees there, 10 are in health care.

Coney Island's beaches, boardwalk, aquarium, amusement parks, restaurants and other attractions draw millions of City residents and tourists each summer. Many of the area's businesses were hard-hit by Superstorm Sandy and are still rebuilding.

The Greater Borough Park Area

The Greater Borough Park area, which includes Borough Park, Kensington and the Ocean Parkway area, accounts for 8 percent of the jobs in Brooklyn. The health care and social assistance sector makes up about half the jobs. The 13th Avenue commercial strip serves the Orthodox Jewish community, the largest outside of Israel.

Economic Development Projects

A number of public, private and not-for-profit organizations are working to promote economic development across the borough. One of the oldest is the Brooklyn Chamber of Commerce, founded in 1918. The Chamber operates a number of programs that help businesses grow and expand.

Downtown Brooklyn and adjacent neighborhoods have seen rapid, large-scale development in recent years, including cultural, technology, housing and retail projects. Atlantic Yards is a \$5 billion, 22-acre, mixed-used development in Fort Greene that includes the \$1 billion Barclays Center and plans for 14 residential buildings with a total of 6,400 apartments. In 2013, the primary investor estimated that the full project would take until 2021 to be completed. A group of elected officials has asked the developer for accelerated construction of 2,250 units of affordable housing, originally slated for completion in 2016.

Developers for City Point, a mixed-use retail and housing development in downtown Brooklyn, completed 50,000 square feet of retail space in 2012. The second phase of the project includes an additional 600,000 square feet of retail space, 565 market-rate apartments and 125 affordable units.

As part of its effort to encourage growth in the technology sector, New York City has created the Applied Sciences NYC initiative to build and expand applied sciences and engineering programs in the City (see OSC's April 2014 report, *New York City's Growing High-Tech Industry*). Two of the new programs will be located in Brooklyn.

The Center for Urban Science and Progress (CUSP), a collaboration between New York University and the NYU-Polytechnic School of Engineering, focuses on developing technology that addresses urban challenges. The program accepted its first class in September 2013. Carnegie Mellon University is starting its Integrative Media Program, which will focus on

creative areas that integrate technology, including film, electronic games, social media, performing arts and design. The program will operate in partnership with Steiner Studios, located in the Brooklyn Navy Yard, beginning in Fall 2015.

The Watchtower Society (the administrative organization of the Jehovah's Witnesses), once the largest property owner in Brooklyn Heights, is in the process of selling most of its Brooklyn holdings to relocate to Warwick, New York. Over the past two years, the organization has sold 17 sites in Brooklyn Heights and Dumbo, with another 16 properties remaining. The most recent sale, in October 2013, involved six sites in Dumbo totaling 1.2 million square feet. The developer has a \$100 million plan to convert at least half of the space to offices for tech-related firms. The plan also calls for housing (which would require rezoning), 150,000 square feet of retail space and rooftop terraces.

In October 2013, the City announced plans for the final parcel of the Downtown Brooklyn Cultural District, established in 2004 to support arts and culture around the Brooklyn Academy of Music in Fort Greene. Working with the Downtown Brooklyn Partnership and cultural institutions, the City allocated more than \$100 million in capital funding for various high-profile projects in the cultural district, including the recently opened Polonsky Shakespeare Center. Other projects will provide cultural, office and retail space as well as 600 housing units, including 350 affordable units. The final parcel was revealed to be a mixed-use development, with 27,000 square feet of cultural space, commercial space and 42 additional units of affordable housing.

Borough President Adams has announced plans to transform the 150-year-old Borough Hall into a LEED (Leadership in Energy and Environmental Design) certified building. The renovations are aimed at encouraging improved environmental sustainability for older public and private sector buildings. Another Brooklyn landmark, Junior's Cheesecake, intends to redevelop its downtown location. The plans call for an apartment tower above the restaurant.

Economic development has been occurring in many areas of the borough beyond Downtown. In April 2014, the City Council approved a revised

plan for the \$1.5 billion redevelopment of the 11-acre former Domino Sugar factory (which operated from 1884 to 2004) on the Williamsburg waterfront. The plan includes 2,280 housing units (with the number of affordable units increased to 700), 480,000 square feet of office space (including room for tech firms), retail space, community space and 4.8 acres of publicly accessible waterfront areas. The project will take an estimated 10 to 15 years to complete, with completion of the first building planned for 2016.

In East New York, the first phase of the Livonia Commons project is underway. This mixed-use development includes the construction of 278 units of affordable housing, of which 51 units will be set aside for people with disabilities. In addition, the project will house The Boys' Club of New York's first Brooklyn location and space for ARTs East New York, a community multicultural arts organization. Construction of the first phase is scheduled for completion in late 2016.

In September 2013, the Bedford-Stuyvesant Restoration Corporation completed a \$20 million City-funded capital investment project, which included the renovation of Restoration Plaza, a central square in the neighborhood and home to the Billie Holiday Theatre, Skylight Gallery and Youth Arts Academy. According to the developer, the project has generated close to \$100 million in additional private housing and commercial investment.

To spur revitalization, in July 2009, the City Council adopted an ambitious rezoning plan for a 19-block area in Coney Island. New amusement parks were built, but other new construction followed more slowly as a result of the recession and Superstorm Sandy. This may be changing, however. A development proposal called the Seaside Park and Community Arts Center is under review. The proposal calls for commercial and entertainment uses (including a concert amphitheater), as well as open space along Riegelmann Boardwalk. If approved, the project is expected to be completed by 2015.

Rehabilitation and restoration of the former Loew's Kings Theater on Flatbush Avenue is a \$70 million project that will create more than 50 permanent jobs. The new operator of the theater plans to host about 200 to 250 productions a year.