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**TRANSCRIPT: MAYOR ERIC ADAMS UNVEILS VISION FOR WILLETS POINT TRANSFORMATION, GENERATIONAL 100 PERCENT AFFORDABLE HOUSING PROJECT, PRIVATELY FINANCED SOCCER STADIUM**

**Deputy Mayor Maria Torres-Springer, Economic and Workforce Development:** All right. Good morning everyone. Good morning, Queens. Good morning, New Yorkers. How's everyone doing this morning? My name is Maria Torres-Springer. I'm the New York City deputy mayor for economic and workforce development, and I am just ecstatic to be here today in Queens for this historic announcement. I'd like to start by thanking and acknowledging all of our esteemed guests, our partners in this project, our colleagues and government, and across the administration for continuing to live up to the "getting stuff done" motto by our mayor, Eric Adams.

Today's announcement is one that has been long overdue, as you will be hearing from our mayor in just a minute. We are charting an exciting course for the next phase of development for Willets Point. It's a course which will be a boon for jobs at a time when our economy really needs it. A reversal of nearly a century of pollution and neglect for the area, and a historic commitment to affordable housing at a time when the region's housing crisis continues to rage.

So the numbers speak for themselves. \$6.1 billion in economic impact over the next 30 years. 14,000 construction jobs, close to 2,000 permanent jobs, but today represents more than just these numbers. They represent the mayor's commitment to accelerating our recovery and unsticking long stalled projects. This has been a long journey for Willets Point. It was one of the first projects I ever worked on when I started in government nearly 20 years ago. And so I cannot tell you how thrilled I am for what's to come. And finally, how grateful I am for the leadership of the person that I now have the honor of introducing, the mayor of New York City, Eric Adams.

**Mayor Eric Adams:** Thank you. My therapy is carpentry. People come in and they do the renovation, but I don't allow them to do the finish, because when you're the finisher, you must take your time and you must get it right. And so this has been started by other mayors as the deputy mayor stated, but let's be clear on all of those projects that have been in the pipeline that was started. Right now you have the mayor of the City of New York, that's the finisher.

We're going to get it done. And all of the union members that are here that played a role in watching the city develop, and you felt as though you may have run the wiring and apartments

that you couldn't live in. You may have been the doorman at an apartment with 32BJ, but you were not able to afford the apartments there. You could have been the painters and unable to occupy the space. You could have been the laborers, Local 79, and others who felt as though you could not be a part of it.

We are saying that is just not true. We can build a city and we can make sure that everyone participates in what this city has to offer. When other folks were waking up to alarm clocks, you were waking up to gunshots and you stayed. You did not abandon this city. And we are saying you are very much part of this city and this project means that. And we must thank our councilman, Councilman Moya.

A week and a half or two weeks ago, Councilman Moya called me. His mother just became a citizen and she stated that is in any way... Stand up, mommy, stand up.

And the councilman said, "Is there any way you could come with my mother where she votes for the first time?" And we walked through the ballot box together. She voted the first time. And it was from the time we walked out that the councilman became clear to understand that now I'm her favorite son.

So I want to thank Deputy Mayor Maria Torres-Springer. And today it is about building New York City that says, working people all in this room and across this city that you belong here and you're part of this city. A city with affordable housing and good jobs. They must go hand in hand and side by side. A city that offers real hope and opportunity.

For decades, Willets Point has not been able to move to this final phase. It was not done. And we were clear and focused on that with the right team, many of them are here together. This was a blighted, underutilized, and ignored piece of real estate in our city. It had little infrastructure and was prone to flooding. We have a once in a generation opportunity to create a brand new neighborhood. I'm proud to share our vision here today. It begins with something that is crucial and it is something that we talk about all the time, but never get to the point of doing so. And that's housing. Housing is more than a place where we lay our heads. It's the precursor to sleep that allows us to experience the American dream. Where these 2,500 units of 100 percent affordable housing will be built in this city. And every aspect of it will be union built. Every aspect of it will be union built.

This is the biggest, 100 percent affordable housing project in New York City since the 1970s. A project decades in the making. One that multiple mayors, as we indicated, have written to advance. We want to thank all of them. We want to thank Bill de Blasio and Mayor Bloomberg and others who saw what we can do here.

And we had to come together to get it over the finish line. And so we are materializing what others attempted to do, but everyone should be acknowledged for their contribution and knowing that there was something possible that we could accomplish.

Here in Queens and across the city, people are struggling. As I say, we borrow from the greatest philosopher of our time when he said, "The rent is just too damn high." It's too damn high. And

we need to find ways of keeping working people, middle income and low income people in our city. Here in Queens, across the city, people are continuing to fight to make sure that happened. And today is a clear indicator that we hear you and we are pursuing this initiative. Families want their children to stay in the communities that they grew up in and not displaced and moved out. These 2,500 new homes will be a game changer and will be affordable to families making \$40,000 a year or less. Amazing numbers.

And we're breaking ground on the first phase of affordable housing in 2023, one year earlier than predicted. But that's not all. We are building it 100 percent privately financed, Major League Soccer stadium, 100 percent privately financed. It would be New York City's first professional soccer specific stadium. First of its time for many soccer fans here in Queens.

And a permanent home for the 2021 MLS Cup Champions, New York City Football Club. I love it. And just a special shout out, I don't see him now, but to my chief of staff, Frank Carone. I cannot say enough about how Frank was able to bring all of these pieces together. He has been an amazing, amazing friend and an anchor to our entire administration. Frank, I thank you so much for what you have contributed to the City of New York.

We also will build a 100 percent privately financed hotel. Because housing and good jobs go hand in hand. That is what Queens residents deserve. With this project, we are creating 14,200 construction jobs. Gary LaBarbera, where are you?

I know Gary. Something, something that Gary and the other men and women of the construction trades have talked about. And we're just really proud we're able to deliver it. These projects, these are men and women we have toiled in the field with for so many years. And this is the accumulation of the desire that we all could win together. Because housing and good jobs go hand in hand and we believe that. And 1,550 permanent jobs from the stadium, hotel, retail, and housing would be right on the location as well. Both the stadium and hotel will be constructed by 100 percent union labor.

And I'm not sure if it's lost on you, but I'm the first mayor in many, many decades that is a union mayor. I know what it is to be a union member. We prioritized working with minority and women owned businesses and hiring locally through Hire NYC.

And education is at the cornerstone of this project. We are creating a 650 seat K-8 public school for the families who live in and around Willets Point and those who will soon call this location home. Retail space will also serve the community in more than 40,000 square feet of public open space, something this community asked for. This plan would add over \$6 billion to the city's economy over the next 30 years, and cement Queen's reputation as a world class sports destination. Soon we will have New York City Football Club, the Mets Citi Field, and the Billie Jean King National Tennis Center located side by side. World class sports for the world's borough, and all just steps from the number seven train in the LIRR.

But there's more that we're doing with this project. Environmental clean up and infrastructure improvements for sewage, storm lines, and water mains are already underway. The neighborhood will be prepared for the challenges of the future as we build for today. This project

delivers on a vision first developed by members of the community back in 2018 and we're bringing it over the finish line. And we will ensure that the voices of local residents continue to be heard throughout the approval and construction process.

And I want to congratulate our partners for this historical achievement, New York City Football Club, The Queens Development Group, Major League Soccer, our partners in government, Councilman Francisco Moya, Borough President Donovan Richards, and our union leaders. And members of my team, the amazing dynamic duo of Deputy Mayor Maria Torres-Springer and EDC President [Kimball]. And as I indicated, my chief of staff, Frank Carone, who without them we would not have been able to bring this over the finish line. And many of my leaders in our administration that are here today, focusing on housing and making sure we get it right.

This is a major step forward for our city, one that delivers on our blueprint for economic recovery and for affordable housing. It's a rare opportunity to create a complete neighborhood with homes, schools, and economic opportunities. This is a public private partnership at its best, this is what it means to build in New York City and this is what it means to get stuff done. And I'm proud of this day for all of us that have come together and materialized a dream into a reality. Thank you very much.

**Andrew Kimball, President and CEO, NYC Economic Development Corporation:** That's our mayor. My name's Andrew Kimball, I'm privileged to run the city's Economic Development Corporation. I've worked for my boss, Deputy Mayor Torres-Springer, and with tremendous colleagues in government to move forward projects like this. As the mayor said, Frank Carone and others in City Hall locked arms to figure out how we could partner, not just with extraordinary elected officials that you're going to hear from, but the private sector to drive forward big projects in New York City. We need to show as a city we can get big stuff done again, and this mayor is doing it.

But this project takes dreamers of all kinds, but especially dreamers who know how to deliver. And in Council Member Francisco Moya we have a Council member who has dreamed of this day, of this project, not just the affordable housing, but also the soccer stadium. Led a community visioning process several years ago with the borough president at that time and the community that formed the vision that we are following through on today. There is no bigger soccer fan in New York, nobody who cares about his district more, nobody who I'm more excited to stand with in 2027 at opening day of the MLS in New York City. Ladies and gentlemen, Council Member Francisco Moya.

**City Council Member Francisco Moya:** Thank you. Thank you, Andrew. Thank you everyone for being here. And as the mayor said, me and my brother Edgar have taken a backseat to the mayor as being my mother's favorite sons in that order. But I want to talk about the valley of ashes because almost 100 years ago F. Scott Fitzgerald wrote about this very spot, and for almost a hundred years Willets Point has been just that, a valley of ashes. It's a failed plan after failed plan that left this corner of Queens, this corner of my neighborhood to languish, until today.

Willets Point will no longer be an unsightly dumping ground, which is why today I'm not just excited as a football fan, but more importantly, I'm excited as a New Yorker to announce a

project like none other seen by this city or any city in this nation. This is a model that puts housing first, we aren't just going to be left with empty promises. It's a project that will create opportunities to fuel our local economy and it will create a pipeline for local hires and support our brothers and sisters in labor. Okay, you can give it up for labor here, labor's in the house. And they have been the true backbone of what has built this city.

This will support families, young and older New Yorkers in more ways than one. We are about to build a brand new neighborhood in the City of New York. Let me repeat that, we are going to build a brand new neighborhood in the City of New York. Not bad for two kids from Corona, Queens and Brownsville, Brooklyn, right Mr. Mayor?

Every unit of housing built here, each and every one of those 2,500 units will be permanently affordable. It is the largest 100 percent affordable housing plan in the last 40 years in New York City. I've fought against any type of market rate housing to ensure that we got a 100 percent affordable and deep AMI in the first phase. And for the second phase, the additional 1,400 units will mirror those levels. This project will also have open space and support tourism with a 250 key hotel. We will create a better path for our neighborhood kids' future because we know that education is the key to success. And that's why we are building a 650 seat elementary school that will help alleviate the burden on the neighboring schools that are bursting at the seams.

We are also building life changing experiences that come with a love for the beautiful game. Right now, what just happened here was we scored that game winning goal in stoppage time folks and we scored it for the neighborhood, we scored it for Queens and we scored it for New York by bringing a stadium right here in our beautiful Corona, New York.

And what a long road it's been, huh Marty? It's been over 10 years of not giving up on a dream. I had a dream that started when I was just a little boy playing soccer right here in Flushing Meadows, Corona Park with my family who emigrated here from Ecuador. And I played in the shadows of two world class arenas, and I dreamed of looking up and seeing a place where kids like me, kids from Corona, born with the love of soccer in their veins, could one day hope to play in.

One of the first things I did when I was elected to the New York State Assembly in 2010 was write a letter to Major League Soccer Commissioner Don Garber saying New York City needs to have an expansion team and a team that plays in the five boroughs. And I just saw the commissioner a little while ago and he remembered that conversation because I remember it took him a while to get back to me because I was just in office and I didn't even have my name on the letterhead, and he had no idea who I was. But we became very good friends and I'm glad to see that he's here today as well.

So, there's been a few or a dozen or so stops and starts in my quest to bring professional soccer to Queens but here we are. We are building a 100 percent privately financed professional stadium right here in the neighborhood that I grew up in, the most diverse place in the world, Queens. And we are building it union because I believe that the jobs created in this city need to be quality jobs that allow people to live in this city.

And we are building opportunities for kids in my neighborhood and all over New York City to not just root for their local team but to one day be able to don the jersey of their hometown club. And right now there may be a kid playing soccer in the fields here in Flushing Meadows, Corona Park, who will one day soon play on that very pitch. And we have been given a once in a lifetime opportunity to build a neighborhood in New York City and we're going to build it the right way.

In the Borough of Queens where we speak over 185 languages, the one universal language that we all speak is football. And because football brings people together at every corner of the world, and in this corner, football is going to be the catalyst for the economic opportunities where kids' dreams come true, just like this kid that's standing right here in front of you. And I just want to say thank you to Mayor Adams for sharing the same vision as I do and helping us put housing first. I want to thank Andrew Kimball, I want to thank Marty Edelman, I want to thank Jeff Blau, Jeff Wilpon, Frank Corone, to all the members of the task force, my good friend Victor Anieta, my brothers and sisters in labor, and to all the soccer loving fans that are here today. NYC and Queens are blue.

And I especially need to thank my chief of staff, Meghan Tadio. Where are you Meghan? So, I'm ending it here, but I would be nowhere without Meghan Tadio Benham. And we sat down in the first three months of me taking office and wrote on a piece of paper, what were the things that we wanted to accomplish. One of them was a New York State DREAM Act and it got passed. The other was to bring a professional soccer team to the Borough of Queens, and we did that together. I couldn't have done it without you Meghan, so thank you very much. And just so you know how big of a New York City football club fan she is, she actually met her husband in the supporters section and he asked her to marry her at the beginning of one of the games. And that is how much blue runs in that family. So, thank you Meghan. Love you. Thank you. Ma, Pop, my brother, love you. Thank you.

**Kimball:** So in New York we're blessed to have a private development community with many leaders who not only know how to do well for themselves, but know how to do well for the city. And we're very lucky on the housing portion of this project to have two of those leaders, Jeff Wilpon at Sterling and Jeff Blau at Related. It's my pleasure to ask Jeff Blau from Related, CEO, to come up and say a few words.

**Jeff Blau, CEO, The Related Companies:** Thank you, Andrew. Thank you, Mr. Mayor. I'm honored to be here on behalf of Queens Development Group, representing Related and our partners, Jeff Wilpon. First I want to say none of this would ever happen without this mayor. As you said, you are the finisher because we've been at it for 15 years and we needed a finisher. Frank Carone, Menashe, Deputy Mayor Maria Torres-Springer, Andrew Kimball at EDC, and the team that we will work with so closely, Adolfo Carrión, who's got a good friend and long-term partner, we're going to need you, get ready. Eric Enderlin and Jessica Katz. The City Council too — Adrienne Adams and in particular Council Member Francisco Moya. Your heart has been in this from the beginning, not just for soccer, but a tireless advocate for housing. Thank you.

Just a little over a year ago, Borough President Donovan Richards and I cut a ribbon on the Harriet Tubman Building in Far Rockaway, a supportive housing building. Donovan, you are a

champion for Queens in every corner of the borough. Thank you for your dedication to this neighborhood. Of course, we too are happy to see our partners in labor here today as well. Gary LaBarbera and Joe Geiger in particular, thank you. And of course, I'd be remiss not to thank the Related team, my partners Bruce Beal, Emad Lotfalla, Charles O'Byrne, Ken Wong all here, and Glen Goldstein and Queens' own Frank Monterisi. Thank you. Thank you for everything you do.

It's not a surprise that the list of thank yous and partners is so long when you have a project as impactful and transformative as this one. This is a game changing moment, not just for Willets Point, but for New York City. What the mayor is telling us today is that our city is going to prioritize the housing that we need and we're doing it on a major scale, 2,500 units of affordable housing. Related was founded 50 years ago by Steve Ross as an affordable housing developer. It's core to who we are and it's core to what we do. Delivering these 2,500 affordable homes in partnership with the city will enable so many families to realize the dream of a high quality home.

It's thrilling to be doing this alongside New York City Football Club, a group so deeply dedicated to investing in the community. This moment has been a long time coming. We've been working with Marty for over 10 years to make this a reality. We've been hard at work with the city's support on remediating Willets Point and cleaning it up. And we know there's a lot more work to do. But the reason why I'm so confident we're going to realize this vision because everyone here, led by Mayor Adams, is about getting stuff done, creating jobs, building the housing our city needs, and fostering a community for generations to come at Willets Point.

And we are thrilled that we'll all be back to break ground next year, Mr. Carrión, on our first affordable housing building. Willets Point is a prime example of what can be accomplished through a public-private partnership. And we want to thank our partners again for helping us realize a new era for this community, one that's vibrant and equitable for all of Queens and all of New York City. Thank you.

**Kimball:** Thank you, Jeff. This part of Queens is not only blessed to have outstanding representation on the City Council, but also on the state legislature. And I just want to acknowledge State Senator Jessica Ramos, who's been a tremendous supporter for this district. So being in economic development for 30 years, you sort of have those mentors near and far. And Marty Edelman has been one from far that I did not know until we started working on this deal together. But I had watched navigate the private sector, the public sector, really one of those people that makes New York City great in tying our civic bonds together. And I watched him pull many disparate threads together on this project just in the last few months. And I know he is been doing it for 10 years. It's really an honor to introduce the NYCFC vice chairman, Marty Edelman.

**Marty Edelman, Vice Chairman, New York City Football Club:** Well, before I start, I learned a couple of things today. One, when they ask you to speak, don't speak after Mayor Adams and Francisco Moya. Bad idea. So you may hear some of the same themes. The second thing is because I spent a lot of time out of the country, I forgot how wonderful it is to be at a union rally. So we see soccer really as a metaphor for a universal community. A community in which talent and teamwork defines success. A community we all hope may make the world

better. When Ferran Soriano, who's our CEO, and I went to see Don Garber in, believe it or not, September 3rd, 2012. We were seeking a pathway to bring our vision of soccer to New York as we've done in 12 other countries around the world. With the Yankees as our original partner in New York, we think we've built an organization New Yorkers can be proud of. It includes the team that won the MLS Championship last year, and it's a team that now has three players on the U.S. men's national team, including our current captain, Sean Johnson, who is in...

(Applause.)

**Edelman:** Who is in Qatar, as we speak, stopping other people's shots. And a team that immediately when we came here, we established the foundation we call City In The Community, which has received national accolades for its work in underserved neighborhoods of New York City. However, our journey in New York has been incomplete. We do not have our own home, our own stadium in which to play and gather our fans. As all of you know, soccer stadiums play a unique role in the sport. They are cauldrons of passion and dare anybody to leave before the final whistle. From the beginning, the Yankees provided a place to play and the Mets have done the same. But our fans were itinerant spectators who needed new GPS coordinates to attend games week to week in different locations. But that incomplete condition ends today. We have come home to Queens, to Willets Point. And how did it happen? Our journey will be complete because Councilman Francisco Moya had a dream of soccer he would not let go of.

Our journey will be complete because Mayor Eric Adams and his team at City Hall and at the New York City Economic Development Corporation decided soccer will have a home in New York. Our journey will be complete because the Mets are sharing their parking with us so that we can have a unique, basically area of football... Our football. Football, soccer, baseball, and tennis. And the New York City fans will complete the journey because Jeff Blau and Jeff Wilpon, with the assistance of the city, are building what's more important than anything, and that's 2,500 units of affordable housing and a school. And finally, but perhaps most important to me, this wouldn't happen without the vital support of the New York labor unions who stand with us today and say, "We will build it. And the soccer community will come."

And you've heard how many jobs we're going to have, and we know the union leader is with their bring it on New York attitude, we'll make sure this gets done properly. They will be the finishers for us. The New York City team is now part of this larger community of essential housing and universal sports. As owners, we are determined to be part of this community, we will be insiders looking out and not outsiders looking in. And as I think has been said, we're paying for it. So the journey is over, but it's just beginning.

We need all of your support and all the community leader's support for our union men and women as they construct the stadium. We need the leadership that you've given us, and it's really inspired us. And some of the leaders are here that I think are important in terms of what we want out of this community. And that is the leaders of York College who have 6,000 students, some of them first time in their family going to college, who are looking for pathways to education and jobs.



And we plan to work aggressively with them to try to fulfill that goal as well as working with CUNY with some ideas we've been discussing with them. So I guess most of the other stuff I said, everybody has said more eloquently. So I want to just remind you that soccer as a metaphor for team and for community has actually scored winning goals today. And it's because of the hat-trick. The hat-trick of Mayor Eric Adams, Councilman Francisco Moya, and all of you. Thank you.

(Video plays.)

**Kimball:** So as a lifelong soccer fan, I've watched for the last 23 years as Don Garber has brilliantly built Major League Soccer into the force that it is today, and fought for this project for many, many years. Happy to introduce Commissioner Don Garber and New York native.

**Don Garber, Commissioner, Major League Soccer:** Hey. Okay, so I've learned from Marty, who has been a mentor of mine for so many years; speak effectively, but speak fast. So, hey, when we founded our league 27 years ago, we had a theme that we wanted to be a league for a new America. A country that's diverse, that's young, that's connected with passion, with the global game... The beautiful game. And now here we are today, the personification of that dream, of that vision, has been living in cities across America and throughout Canada. But today is one of the most momentous days in the history of our great league. Now I want to say to you, Mr. Mayor, we went to the same high school, so we're both Queens guys. I grew up in the shadow of this stadium. I've been involved in the creation and events like this of 27 stadiums throughout North America, but this one is quite personal to me.

My parents grew up in Queens. My grandparents were immigrants. My grandmother was a school teacher at PS 41 in the twenties. My mother was a school teacher. My brother works for the PBA. I grew up in Flushing, and for the last 12 years, I've been trying to dream of the reality we have today, which is to have a cathedral for this great team, NYCFC. To the Councilman, we chatted 12 years ago and he called me up and said, "New York City deserves an MLS team and I will be your biggest supporter to bring this city and everything that Queens is, the soccer nation that lives in the diversity of this great borough. Trust me, and we will deliver." And with your hard, fast, and just dedication, you delivered. We worked with three mayors, but one mayor was the finisher.

And as our great players from the first team who are here and the young kids from the academy who are behind us, it's okay to be good, but in our sport, if you don't finish, you're not good enough. So mayor, thank you. Thank you so much for your support. And for everybody else that's been a part of this project for so long, the most important aspect of this is to take this club through this new cathedral that will allow this city and its fans to celebrate the great beautiful game, but to do it in ways that have impact in the community. And sports are truly at their best when the spirit of community can sort of live through the passion of fans and through the great performance and dedication of players and the leadership of clubs, from their coaches to the ownership. When that all works together, then really, really beautiful things happen. Before I wrap up, I want to say that Marty, who most people don't know, is one of the most impressive, patient, steadfast, and brilliant people that I've ever worked with in my 40-plus years in sport.

So Marty, I hope we both will be able to be here and maybe kick out that first ball in 2027. Ferran Soriano, who is in the background, Ferran is the head of the City Football Group. But I met Ferran 20 years ago when he was working for a European club and he said, "Though I might be Spanish and I might have grown up in the game in Europe, I believe in America, and I believe that this could be a soccer nation."

And over those years, Ferran has worked hard along with the organization, the City Football Group, to do everything possible so that our country can stand toe to toe with any soccer nation in the world. We'll see that in the next couple of weeks in Qatar. We'll see that in 2026 when the World Cup will be in the United States, Mexico, and Canada. So on behalf of our entire league, our fans, our players and all of our millions and millions supporters, I want to thank everybody for their support. I can't wait for 2027. Thank you.

**Kimball:** Thank you, commissioner. We all know big, bold things in New York don't get done without organized labor, without their support and their hard work. We are privileged to have so many of the trades here today, and particularly to have the head of the Building Trades Council, Gary LaBarbera.

**Gary LaBarbera, President, Building Trades:** Thank you. Thank you. Well, let's see. It's still morning? Yes. No, actually it's afternoon. So good afternoon, brothers and sisters and everyone. I get the feeling labor's in the house. Am I right?

We're in the house. So let me just say a few words. I do want to keep it brief. First of all, there is a lot of congratulations to go around. And on behalf of the 100,000 members of the men and women in the New York City Building Trades, I extend our congratulations. There's also many thank yous to go around. In particular, we want to thank the finisher, Mayor Adams. He brought it across the finish line. You had the good fortune yesterday to be together with the mayor about more innovative and bold ideas to create climate justice and good jobs that lead to careers in the unionized construction industry. So we have a mayor, brothers and sisters, that is one of us. Gets what it means to be a union member, as a police officer. Knows what it means to worry about paying the bills and raising a family. He's our mayor. Let's give Mayor Adams a big round of applause.

(Applause.)

100 percent. And to all my other colleagues, again, thank you. In particular, I'll share a brief story. About 10 years ago when Francisco was in the Assembly, I went up to Albany to meet him in his office there about a separate matter. A matter was about him sponsoring a bill, which he graciously did. But before I could get into my conversation, he said, "Before we get into what you want to talk about, I want to talk to you about a stadium." So 100 percent true story. Again, Marty, thank you for signing that check. We appreciate that. I think everybody in this room does.

Now finally, on a very serious note, let me just share a few thoughts. You've heard all about the stadium and the hotel and all of the jobs that are going to be created here, union jobs. And let me just share a very serious note. The important thing to be reminded is that what organized labor offers is not a job, it is a career path. It is critically important for the future of our city and

frankly, for the future of our nation to build a strong middle class. Because the middle class of this nation and this city built this nation and built this city.

And one of the things that is very important, and I said this to the mayor yesterday. We want our membership and the workers, construction men and women who build these projects, to represent what New York City looks like. And that's why we encourage and promote diversity, inclusion, and equity in the building trades. And one of the things when you have projects such as this, creating a pipeline of work, we are able to reach into underserved communities through our pre-apprentice and direct entry programs, and truly provide opportunity, a career ladder to the middle class. And that's what we all want is a good dignified career. We want to be able to go to work and come home safe. We want to be able to provide for our families. And at the end of the day, we want to be able to retire with dignity. So God bless New York City, God bless America, and we are ready to build. Thank you.

**Kimball:** So in Donovan Richards, I've actually found a borough president. All right. In Borough President Donovan Richards, I have found a borough president who actually knows my job better than I do. Whatever he tells me to do, I do. And we get big things done, including this project. It's a pleasure to introduce Donovan Richards.

**Queens Borough President Donovan Richards:** Well, let me start off by thanking our mayor, Eric Adams. And we don't claim that Brooklyn stuff around here. He grew up in Southeast Queens and that runs in his veins. That's why he's a get stuff done mayor. And of course, to my colleague, Francisco Moya. Jesus. I literally wasn't even sworn in as borough president. He's like, "Donovan, let's go out for lunch. We got to get a soccer stadium done in Queens." But I want to thank you for your vision, brother, in making this happen. So let's congratulate Council Member Moya. And of course, we're in the house of the Queens Museum, and I want to thank Sally and Deborah. We're building the first children's museum thanks to the support of Mayor Adams as well. So let's give it up for this beautiful establishment. I just got to start though by asking Marty one question. So when NYCFC wins the MLS Cup in 2027, right here in Queens, we're all invited to the champagne celebration in the locker room, right? I said, we're all invited, right?

But on a serious note, are you ready for some football in Queens? And are you ready to build thousands of affordable homes for Queens families? Are you ready for the world's borough to be the future of New York City? Because that's what we're all going to achieve together. And I'm Borough President Donovan Richards, and I could not be more excited to welcome everybody to the world's borough today. And what a truly historic day it is.

The goal has always been to make Queens a true live, work and play community, and we just scored the most incredible goal you can imagine. In a borough that historically hasn't gotten its fair share of affordable housing, we're going to build the city's largest 100 percent affordable development right here in 40 years in Queens County. And in a borough — you could clap for that (applause) — we call the world's borough, we're going to be the capital of the world's most popular sport. In a borough built by union labor, we're creating more than 15,000 good paying jobs. And as Gary LaBarbera said, "We don't just do jobs in Queens County, we do careers." And that's why we build union in Queens County.

So the potential here is limitless. It's that same potential that one of my predecessors who's not with us today, former Borough President Claire Shulman, saw decades ago for Willets Point. It's what she pushed for until her dying day. She's not here with us, but I know she's looking down on us with such pride. This is her legacy as much of anyone else's. Speaking of legacy, the seismic impact this project will make in Queens will send shockwaves around the region.

We're done talking about the affordable housing crisis. In Queens County, we're going to build our way out of this crisis. Because guess what? In Queens County housing is the goal. So from Astoria to Far Rockaway to here at Willets Point, we are building. And if you don't build, get out of the way. We're done talking about creating good jobs right here in our communities. We're hiring, and we're definitely done with Manhattan or any other borough being the center of our city. No offense, Mark Levine, if you're watching. Queens isn't coming for the top, we are already here, baby. And when NYFC wins the MLS cup in 2027, we're throwing that parade right down Roosevelt Avenue. So in closing, Queens, get the money. Thank you and God bless you all.

**Mayor Adams:** We got a couple of minutes. We want to make sure that we do some Q&A — a few minutes.

**Question:** Good morning, Mr. Mayor.

**Mayor Adams:** How are you?

**Question:** I wanted to ask about the existing business that are on what would be part of this development site. I went down there this morning and one of them told me that there are over 90 businesses there and they want to know, when is the mayor going to come and talk to them about relocating? They say some of them (inaudible) for their decades and they don't want to leave. They don't want to move to the Bronx. They don't want to move to Brooklyn. They want to stay in Queens.

**Mayor Adams:** Okay. The local Council person is here and he has been on the ground with this issue. So, she was asking about the local business. You want to...

**Question:** Talk about how many there are.

**Council Member Moya:** This was something that was already discussed in prior administrations. During the de Blasio administration they received over \$6.5 million, I believe it was, to relocate. That money has been there. What they did with that, we'd have to ask them, but that was what the payout was for them to move to a co-op that was going to the Bronx. And that's where it has been since then. So I can't speak for those that decided to stay here, but they all received compensation from the previous administration, and they all agreed upon to move to the Bronx under that co-op, which was called the Sunshine Co-Op, I believe the name is, several years ago.

**Question:** What about the ones that have stayed?

**Council Member Moya:** I can't speak to the ones that decided to stay. Everyone that was there has gotten the buyouts from the city prior to me taking office here and also it was done with the previous administration. That was about \$6.5 million that they all agreed to do.

**Question:** And unless I missed it, mayor, (inaudible) mentioned the casino in the presentation today. At what point in the finishing off of this process did that come up and did you make any assurances between Cohen and the Mets organization that the casino idea might be part of it?

**Mayor Adams:** So let's do this in layers. First, this was about the housing, the stadium, the jobs. That's what the announcement was about today. The entire conversation around what's going to happen with the casino, that's a state issue. I don't have the powers to determine the siting of that, and we wanted to celebrate this historic victory today. So the state can answer that question.

(Inaudible.)

**Question:** What rent will be paid and what revenue will the city be collecting from the stadium, and will there be naming rights?

**Mayor Adams:** The Francisco Moya Stadium would be...

(Laughter.)

**Council Member Moya:** I love it. I love it. It's great. Perfect, perfect.

**Mayor Adams:** They will go through the naming rights and they're going to pay the comparable cost of soccer stadiums that are sited throughout the country. They're going to be paying those comparable rates. I don't know, do we have a dollar amount, Andrew?

**Kimball:** Yeah, sure. First of all, what's extraordinary about this stadium. Unlike most other stadiums that's ground-up, 100 percent privately financed, they will pay land rent. It will begin in the \$500,000 range and ramp up to \$4 million a year. There will likely be turnover in their sponsorship during that 49 years, and when that happens, the city participates in that upside.

**Question:** (Inaudible) concessions.

**Kimball:** Those are the stadium's revenues. That's how you run a business once you open it up.

**Question:** Mr. Mayor, just a couple of questions about the financing of the project. So is the city covering everything that's not soccer stadium, and then also where is that money coming from?

**Deputy Mayor Torres-Springer:** Right. So the soccer, completely privately financed. The 100 percent affordable 2,500 units of housing, as are a hundred percent affordable buildings, will be supported through HPD and HDC subsidies. Those are typical government subsidies with the building of affordable housing. And then we'll also be supporting the project with public

infrastructure that is also typically provided for a project, residential or commercial of this magnitude.

And so the elements of the project that need government support will have that. But if you look at that type of support, it's also incredibly important to just remember the big picture. The big picture here is that we have 2,500 units of housing affordable to Queens residents, New Yorkers at a range of incomes. And very importantly, it's a type of project that generates... that will generate \$6 billion in economic impact over 30 years and close to 16,000 jobs. So these should be looked at not just as expenditures, but as real investments in the future of this borough and the city.

**Question:** This is for the deputy mayor (inaudible), I hear you on the private financing of the stadium and as well the economic impact, but what would be a price tag for the city? A ballpark?

**Deputy Mayor Torres-Springer:** On the public infrastructure, we are estimating that figure right now. Because as the mayor mentioned, what we're building here, throughout the entire project, are water mains, sewers, street trees, sidewalks, catch basins. But a project of this magnitude with this type of impact and the number of affordable units from a public infrastructure perspective is typically in the \$200 to 300 million range.

**Question:** Hi, Mr. Mayor.

**Mayor Adams:** How are you?

**Question:** With the 1,400 new units, affordable units in phase two (inaudible). For the school, are there plans to add more seats to the new school?

**Mayor Adams:** We are going to shift and adjust it, adjust as needed. The goal is... That's why we're doing the new school. The councilman was clear there were some things he walked away with. Number one, he wanted 100 percent affordable, and number two, he wanted to make sure that we will have a quality school on the site. Building a new school is going to give us so many advantages of making sure it's a state of the art school system. And so as we need to adjust, we're going to continue to adjust to make sure every child has an opportunity to get the quality education they deserve.

(...)

Hold on. Hold on. Listen, first of all, Commissioner Carrión, EDC President Andrew Kimball, amazing Deputy Mayor Maria Torres-Springer, Chief Housing Officer Jessica Katz, Dan Garodnick, who's heading City Planning. I don't know if y'all know it or not, but I just love my team.

(Laughter and applause.)

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