



NEW YORK STATE SENATOR

Jeffrey D. Klein

## Senator Jeff Klein and Bronx Borough President Ruben Diaz Jr. Highlight Major Economic Benefits to Bronx from MTA Metro North Expansion

JEFFREY D. KLEIN May 15, 2013

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Today, New York State Senate Co-Leader Jeff Klein (D-Bronx/Westchester) and Bronx Borough President Ruben Diaz Jr. joined union leaders, Bronx business owners, employers, homeowners and community leaders to announce economic benefit projections of the MTA Metro North transportation expansion into the Bronx.

The MTA Metro North proposal includes building four new Metro North stations in the East Bronx on current Amtrak lines, in Co-op City, Hunts Point, Morris Park and Parkchester.

In an economic white paper released today, experts project that the Metro North expansion plan will create 5,400 new jobs, increase home values by more than \$140,000, and increase business activity in the Bronx by more than \$1 billion. The economic analysis was conducted at the behest of Senator Klein and Bronx Borough President Diaz.

**Senator Jeff Klein said,** “As Bronx Week kicks off, I am happy to announce that the MTA Metro North expansion is something the Bronx can really celebrate. This expansion will not only give over 160,000 Bronx residents a better way to commute into Manhattan, but it will also help drive new business and economic growth into the East Bronx. These stations will open up a fast, easy and direct link to the suburbs and Manhattan – which means an added boost of over \$1.1 billion to local businesses both large and small. The expansion is also good news for area homeowners, who will see home values rise by more than \$140,000. Finally, with one of the highest unemployment rates in the state, all Bronxites stand to benefit from the creation of over 5,400 new jobs.

“The benefits are clear and will be critical to launching the Bronx into the 21<sup>st</sup> century and beyond. Working with the Bronx Borough President and community stakeholders, I am committed to doing whatever I can to support this expansion for the benefit of the Bronx at large.”

“The expansion of Metro North service to the East Bronx has the potential to transform not just the Bronx, but the entire region. This project has been a priority of mine since I first became borough president, and I continue to push the MTA to include these four stations in their five-year capital plan. This analysis shows just how great an impact this project will have in our borough, and we cannot afford to miss out on new jobs and new economic activity. It is time to make this project happen, and I will continue to work with State Senator Jeff Klein, our elected officials, businesses, institutions and all Bronxites to bring Metro North service to the East Bronx. It is time for this long-held dream to become a reality,” said **Bronx Borough President Ruben Diaz Jr.**

**In an analysis of the MTA Metro-North Expansion into the East Bronx released today by Senator Klein and Borough President Diaz, highlights included:**

| <b>Economic Indicator</b>                       | <b>Economic Benefit</b>                                 |
|---|---|
| Potential Job Creation                          | 5400 jobs   |
| Increase in Business Sales                      | \$1.151 billion   |
| Residential Property Values Potential Increases | Up to \$142,400   |
| Condominium Value Potential Increases           | Up to \$70,848  |
| Commercial Property Values Potential Increases  | Up to \$450.00 increase per square foot                 |
| Retail Rental Increases                         | An increase of almost \$4, 175 of rental income a month |

**General Chairman of Association of Community Rail Employees Anthony Bottalico** said: “Expanding transportation options is a win-win for not just the Bronx, but New York at large. With these four new stations in the Bronx, we’re giving Bronx business owners and residents easy access all over New York. But we’re also creating high-quality jobs for those who build and maintain these stations right here in the Bronx. Investing in rail expansion now, will have economic benefits – including quality job creation – for years to come and I thank Senator Klein and Borough President Diaz for championing this incredible boost for the Bronx.”

“Metro North service on the Amtrak line, including a Morris Park stop, will help transform Einstein as well as our local community,” said **Gordon Earle, Associate Dean of Public Affairs and Communications at Albert Einstein College of Medicine**. “It will provide major benefits for our faculty, researchers, students and the entire East Bronx medical community, providing easy access to Manhattan, as well as to Washington DC and points north. We are extremely enthusiastic about the plan.”

**Morris Park property owner Patrick O’Connell** said: “My family has owned several buildings in the Morris Park area of the Bronx for decades and am thrilled that with this expansion, there will be a boost to business on both sides of the train tracks. The Morris Park Metro North station means more foot traffic. More foot traffic

means small and family owned businesses will do better, increasing home and commercial values for the whole community. With Senator Klein and Borough President Diaz leading the way, I believe this new chapter in the Bronx will open up new opportunities for us as a community and as a borough.”

**Pelham Bay Community Leader Joseph Oddo** said: “Having lived and worked in the Bronx most of my life, the establishment of these railway stations will have benefits to all Bronxites, whether they live directly next to one of the stations or not. As a homeowner, I look forward to an expected rise in my home’s value. More than anything though, I am thrilled that New York State has decided to make an investment in the Bronx – an investment that will make it easier for Bronx residents to commute into the city and for residents of other parts of New York to visit the Bronx. Senator Klein and Bronx Borough President Diaz have demonstrated that this expansion is not just good for the MTA, but for Bronx residents across the county.”

Other press conference attendees included: Community Board 10 District Manager Ken Kearns, Community Board 11 District Manager Jeremy Warneke, Community Board 11 Chair Tony Vitaliano and Community Board 2 Chair Ian Armit, in addition to Associate Director of Public Affairs and Community Relations at Einstein Hospital Mike Heller and Associate Dean, Finance and Administration at Einstein, Mike Heller.

MTA's plan for building would establish four new East Bronx Metro North Stations would by 2019.

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