

Bd. 7 Approves Willets Pt. Plan

BY RICHARD GENTILVISO

Neil Soni said he wants to leave his business, House of Spices, to his son one day. Joseph Ardizzone, age 75, said he wants to continue living in his house on Willets Point Boulevard.

Sidestepping the thorny issue of eminent domain while a large, noisy demonstration took place outside its doors, Community Board 7 approved the controversial redevelopment of Willets Point.

"Do I feel it would be right to take people's property by eminent domain?" asked Board Member Frank Macchio rhetorically. "No, that would be terrible and I hope we don't get to that."

The final vote of 21 to 15 (with three abstentions for conflict of interest) on Monday was much closer than the conditional committee recommendation for approval (22 to 3) last week.

"I'm really stuck with eminent domain," said Board Member Tyler Cassell. "I will never vote for anything that includes eminent domain."

"I feel for the people, their jobs and businesses," said Board Member Phil Konigsberg.

But Board Member Chuck Apelian said the final tally was not a vote to put people out of business or out of work.

Apelian, first vice-chair and co-chair of the Land Use and Zoning Committee, said a letter by Deputy Mayor Robert Lieber of the city Economic Development Corporation (EDC) to Board 7 stated Lieber "recognizes the significance of your concerns" and that EDC would use "every means of negotiation in regard to eminent domain".

EDC has agreed to give Board 7 advance notice prior to any eminent domain action.

In addition, Apelian said the city is committed to a workforce relocation program that will be run by LaGuardia Community College.

"A 'no' vote is counterproductive," said Apelian. Although advisory, the board wants to continue to have input in the process. "We make awareness with our voice to those above us to respect what we have to say," he said.

Among its concessions, EDC has agreed that Board 7 will work with the City Council on oversight after the land review process is completed, said Apelian. The board will also be represented on the advisory committee that selects a developer some time in 2009.

The developer ultimately chosen will be obligated to meet with Board 7 quarterly and face fines of \$100,000 for each meeting they do not attend. The money will go into a traffic mitigation fund, which EDC has agreed to initially fund at \$5 million.

Councilmember Hiram Monserrate representing Willets Point in the city council said, "The American Dream is to own a home, business or property." He said he would vote "no" on Willets Point if the vote were held in the city council today.

In addition, Monserrate said the split of 5,500 proposed housing units as 20 percent affordable and 80 percent market rate would leave 80 percent "out of our league".



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"The average worker could not afford to live in this development," he said.

Councilmember Tony Avella also opposed the project, calling it a misuse of eminent domain. "I ask you, quite frankly, to turn this thing down," Avella told the board. "You must give the city council an opportunity to negotiate this thing [with the city]."

The approval process next goes to Queens Borough President Helen Marshall, who is a stated supporter of Willets Point redevelopment. After that, the City Planning Commission will hold a hearing and finally, it will be voted on by the city council, probably in November.

Assemblymember Nettie Mayersohn and state Senator Toby Stavisky both spoke in favor of the proposal. Mayersohn said, "We have an opportunity to turn this blight around" and Stavisky said Willets Point could become the economic hub that it has the potential to be.

Tom McKnight, vice president for EDC, said redevelopment of Willets Point would have a \$25 billion impact over 30 years in the city. The economic benefit to the city over 30 years would be \$1.3 billion, including 5,300 new jobs and 18,000 construction jobs.

Former Queens Borough President Claire Shulman, currently president and CEO of the Willets Point Flushing-Corona Economic Development Council, said now is the time for development. "Rarely has one plan held so much hope for our borough's economic future, this plan must go forward," said Shulman.

Dan Feinstein, president of Feinstein Iron Works, a major business in Willets Point, said the city is asking for a "blank check". The vote tonight is not about shopping or convention centers," said Feinstein. "It's about what's right or wrong."

Dan Scully of Tully Environmental, another major business in Willets Point, said, "We need some support on eminent domain. You're giving the city a gun to shoot us with."

Con Edison Introduces Greener Vehicle Fleet

To enhance its commitment to environmental excellence, Con Edison announced this past Tuesday, June 24, that the company is increasing the use of environmentally friendly biodiesel fuel in its truck fleet and expanding its acquisition of green vehicles.

Con Edison's fleet of approximately 1,700 diesel trucks is using cleaner-burning B-20 biodiesel fuel, 20 percent of which is derived from soybeans. The soy-based portion of the fuel is a renewable resource that will help the company offset almost 400,000 gallons of petroleum per year. Newer diesel vehicles also will be equipped with special exhaust filters for even cleaner tailpipe emissions.

"Whether reducing greenhouse gas emissions from our own facilities, or promoting 'green' alternatives and energy savings tips with our customers, Con Edison has been a recognized industry leader in advocating for a cleaner, safer planet," Randolph S. Price, vice president for Environment, Health and Safety, said. "We are committed to mitigating climate change, and will continue to embrace new technologies and progressive corporate policies that embody our pursuit of environmental excellence."

Among other honors, Con Edison has been recognized by the United Kingdom's Financial Times and Citi Private Bank with their international award for environmental excellence for improvements in carbon efficiency, achieving a 17-percent reduction in company greenhouse gas emissions between

2005 and 2006. www.conEd.com/energyny.

To further the "greening" of its vehicle fleet, Con Edison plans to replace 50 of its smaller vehicles with hybrid vehicles in 2008 and is working in tandem with the Electric Power Research Institute (EPRI) and the automotive industry on the development of plug-in hybrid electric vehicles. The plug-in hybrid electric vehicle will have the capacity to run on electricity for longer periods, only resorting to petroleum after 60 to 80 miles of travel. They also can be charged from standard electrical outlets.

Through the company's Research and Development department, Con Edison will continue to explore the possibilities for all-electric vehicles. Most recently, the company began a pilot program with two all-electric field vehicles for inspecting work sites, a program which could result in more widespread use. Driving one of these vehicles 1,000 miles prevents the release of almost 800 pounds of CO2. That's equivalent to saving 40 gallons of gasoline, or one barrel of oil, or planting eight trees started from a seed and grown over 10 years.

Con Edison's plan for lower emissions and the use of green vehicles is one of the company's environmental initiatives described in EnergyNY, the company's recently announced plan to meet the future energy needs of its customers through infrastructure upgrades and energy efficiency programs. EnergyNY can be viewed at www.coned.com.

Frank O'Hagan Joins Ridgewood Savings Bank



Frank O'Hagan was named vice president and investment officer at Ridgewood Savings Bank on June 25. He succeeds Senior Vice President and Chief Investment Officer James J. Korona.

On the retirement of Ridgewood Savings Bank Senior Vice President and Chief Investment Officer James J. Korona, Frank O'Hagan joined Ridgewood Savings Bank as vice president and investment officer on June 25. Korona has retired after serving the bank for more than 11 years, capping a 39-year career in banking, on Wall Street and in the secondary marketing of mortgage loans.

O'Hagan joins Ridgewood with more than 25 years of banking experience. Previously, he was vice president, investment officer, business development officer and loan review officer at Pamrapo Savings Bank, a Bayonne, New Jersey-based community bank. Prior to working at Pamrapo, O'Hagan provided securities investment and balance sheet management counsel to community

banks throughout the New York metropolitan area as a vice president at financial services firms such as Tucker Anthony, Inc., Sandler O'Neill + Partners, LP and Shay Financial Services, Inc. He also previously worked as an examiner-in-charge at the Federal Home Loan Bank Board and as a treasurer at Whitestone Savings Bank.

At Ridgewood Savings Bank, O'Hagan is responsible for the bank's investment portfolio of more than \$800 million in mortgage-backed, agency and corporate securities. His position also encompasses management duties and serving as a member of the bank's Asset Liability Committee.

"We are pleased to welcome Frank O'Hagan to the Ridgewood Savings Bank family," Ridgewood Savings Bank Chairman, President and Chief Executive Officer William C. McGarry said. "Investment is a core strength of our community-focused bank. Frank brings considerable top management experience, which will certainly be an important asset for us in this area."

"I am very pleased to have joined Ridgewood Savings Bank and am looking forward to continuing its tradition of engaging in strategic and successful investment management," O'Hagan declared.

Chartered in 1921, Ridgewood Savings Bank (www.ridgewoodbank.com) is the largest mutual savings bank in New York state, with \$4.1 billion dollars in assets, serving customers throughout the New York metropolitan area.