



College Point Corporate Park



Background

The College Point Corporate Park, which covers 550 acres in northern Queens and is home to more than 200 companies and 6,000 workers, occupies land that was once a blight on the surrounding community.

In 1969, the City Planning Commission approved the College Point I Urban Renewal Plan, an action that paved the way for the City of New York to condemn the neglected and underutilized properties and bring them under the City's control.

By improving the land and attracting investment and national and local companies, the City has been able to create an extraordinarily successful industrial, commercial and retail center.

Challenges

The major challenges that the City faced in developing the College Point Corporate Park were overcoming the physical constraints and problems associated with building on large tracts

of land with poor load-bearing soil and persuading businesses to invest in the area.

How CPCP Was Created

Upon acquisition of more than 100 abandoned, vacant, underutilized or substandard parcels, the City set out to redevelop the area in a comprehensive manner, removing blight and maximizing appropriate land use.

The City also made available a number of economic benefit programs to qualified companies, providing them with valuable energy and real property tax benefits.

Developing CPCP

Between 1971 and 1990 more than two million square feet was developed, primarily for office and manufacturing facilities, and more than 3,000 jobs were created. Companies like Edward Fields, a high-end custom carpet manufacturer located on Ulmer Street and the Octagon office building, located on Whitestone Service Drive, were two of the first developments in the park.

Beginning in 1990 the City and NYCEDC made great strides in developing the Corporate Park, spurred by increased interest from Fortune 500 companies. The New York Times Company recognized the potential of the park, and in 1994 decided to build a state-of-the-art color printing facility on a parcel of City-owned land in the Park.

The paper had considered moving its printing operations from midtown

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Manhattan to an existing plant in Carlstadt, New Jersey, but NYCEDC worked with company officials to secure their commitment to keep over 500 jobs in New York City.

CPCP Today

The construction of a major motion picture theater and a large retail component within the Corporate Park also created interest from a diverse group of companies that were mainly involved in retail and service activities. Between 1990 and 2003 more than \$400 million in private money was invested in the park, resulting in the creation of more than 1.5 million square feet of development and more than 2,500 jobs.

In 2002, NYEDC opened a satellite office at the park, enabling NYCEDC staff to more effectively and efficiently manage the park and ensure the timely completion of all site maintenance, improvement projects and land sales.

To date, more than \$110 million in new roadways, water mains, sewer systems, and drainage systems in the park have been completed under NYCEDC's guidance.

For More Information

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