

9 AM | APRIL 13, 2021

# 16th Annual Real Estate Breakfast

VIRTUAL EVENT



Long Island City  
Partnership

[LICQNS.com](https://LICQNS.com)

# About LICP & LIC

**MIX** it up.  
**MEET** new opportunities.  
**MAKE** your future.

**Long Island City Partnership (LICP)** is the neighborhood development organization for LIC. Our mission is to advocate for economic development that benefits the area's industrial, commercial, tech, cultural, tourism, and residential sectors.

We support businesses through our **Business Assistance Services**, strengthen the community through a wide variety of **Events**, assist with **Neighborhood Beautification** and cleanliness through the **LIC Business Improvement District**, maintain interactive data and maps, bring the community together through **LIC Arts Connection**, and **Market** the neighborhood through our many different programs. Today, LIC is more than just a quick jaunt to midtown Manhattan. LIC continues to establish itself as a modern city that embraces its mixed-use community.

Between the working factories, new hotels, local breweries, restaurants with authentic world cuisine, public parks, makerspaces, wide range of residences, schools, strong social network, world-class cultural institutions, and diverse local retail, there is a **mix** here unlike any other where you can **meet** anyone you need and **make** your future.

As we emerge from the long shadow of the COVID-19 pandemic, LIC has the right **live-work-innovate** ingredients to meet the moment. All of us in LIC are stronger together and we will emerge from this pandemic with a renewed sense of community, ready to welcome others into our vital neighborhood.



# Agenda

<b>9:00am-9:10am</b> Opening Remarks and Panel Introduction	<b>10:10am-10:25am</b> Q&A
<b>9:10am-10:10am</b> Panel Discussion	<b>10:25am-10:30am</b> Closing Remarks

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## Event Partners



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# Speakers



**ELIZABETH LUSSKIN**  
President, Long Island City Partnership  
Elizabeth Lusskin is the President of the LIC Partnership and Executive Director of the LIC Business Improvement District. She was the Co-Chair of the Sunnyside Yard Master Plan Steering Committee and Co-Chair of the Amazon Community Advisory Project Plan Committee. She serves on the Western Queens Tech Task Force, NYC BID Association Board of Directors, NY Workforce Recovery Strategy Group, and other roles. Prior to LIC, she served as the Chief of Staff and VP of Strategic Initiatives at the Polytechnic Institute of NYU. She advised a range of clients through her former consulting practice. She previously was Deputy Commissioner of NYC SBS, General Counsel to the Downtown Alliance and Legislative Counsel at NYS Office of Federal Affairs. She is a graduate of Yale University and NYU School of Law.



**DAVID BRAUSE (Moderator)**  
President, Brause Realty, Chair LIC BID  
David Brause has worked in real estate for over twenty five years handling acquisitions, development and management of office, retail and residential property in Long Island City, Manhattan and the tri-state area. As President of Brause Realty Inc., one of the premier family real estate firms in New York City, he has been active in the ownership and development of approximately three million square feet of space. Significant developments in LIC include a 700,000 square foot LEED Gold redevelopment of a 1911 manufacturing building at 27-01 Queens Plaza North into class A office space for MetLife Insurance and the headquarters of JetBlue Airways, and the development of The Forge, a 38-story, 272-unit luxury LEED Silver apartment building on Purves Street in Court Square. David proudly serves as the founding Chairman of the LIC Business Improvement District.



**ALISSA BERSIN**  
Managing Director, Leasing & Sales - Retail, Tishman Speyer  
Alissa Bersin joined Tishman Speyer in 2018 and is responsible for all retail leasing activities in New York, consisting of over 1.5M square feet of retail space. Before joining Tishman Speyer, she spent 12 years as a Retail Site Specialist at the McDevitt Company. Ms. Bersin also assisted with the strategic planning and leasing of Brookfield Place. Most recently, she has played an active role in the creation of The Jaxx Food Hall and the current retail development at Rockefeller Center. Since her start at Tishman Speyer, she has signed over 25+ lease deals with world-class F&B and fashion operators.



**TRACY CAPUNE**  
Vice President, Kaufman Astoria Studios  
Tracy Capune is Vice President of Kaufman Astoria Studios. Ms. Capune oversees the Studio's expansion plans as well as initiatives to further economic growth in the neighborhood surrounding the Studio. Ms. Capune created the Studio's backlot, managed the development of KAS's Stage K building and developed The Marx, a 33-unit condominium building. Ms. Capune managed the development of the KAS's Stages O & N building and she is now part of the team proposing Innovation QNS, which if approved would grow the Kaufman Arts District into a walkable, mixed-use creative district.



**ANDREW J. CHUNG**  
Chief Executive Officer, Innovo Property Group (IPG)  
Andrew Chung founded Innovo Property Group ("IPG") in 2015. Prior to starting IPG, Andrew Chung was a Partner at The Carlyle Group in the U.S. Real Estate Fund. He served as head of the New York office for the Real Estate Fund for 10 years. Mr. Chung is currently a member of the Advisory Board for NYU Schack Institute of Real Estate. He was also recognized by ranking in the New York Observer's "Power 100: The Most Powerful People in NY Real Estate" in 2009, 2010, 2011, 2012, 2013 and 2014. Mr. Chung graduated from The Wharton School, University of Pennsylvania, with a B.S. in Economics.

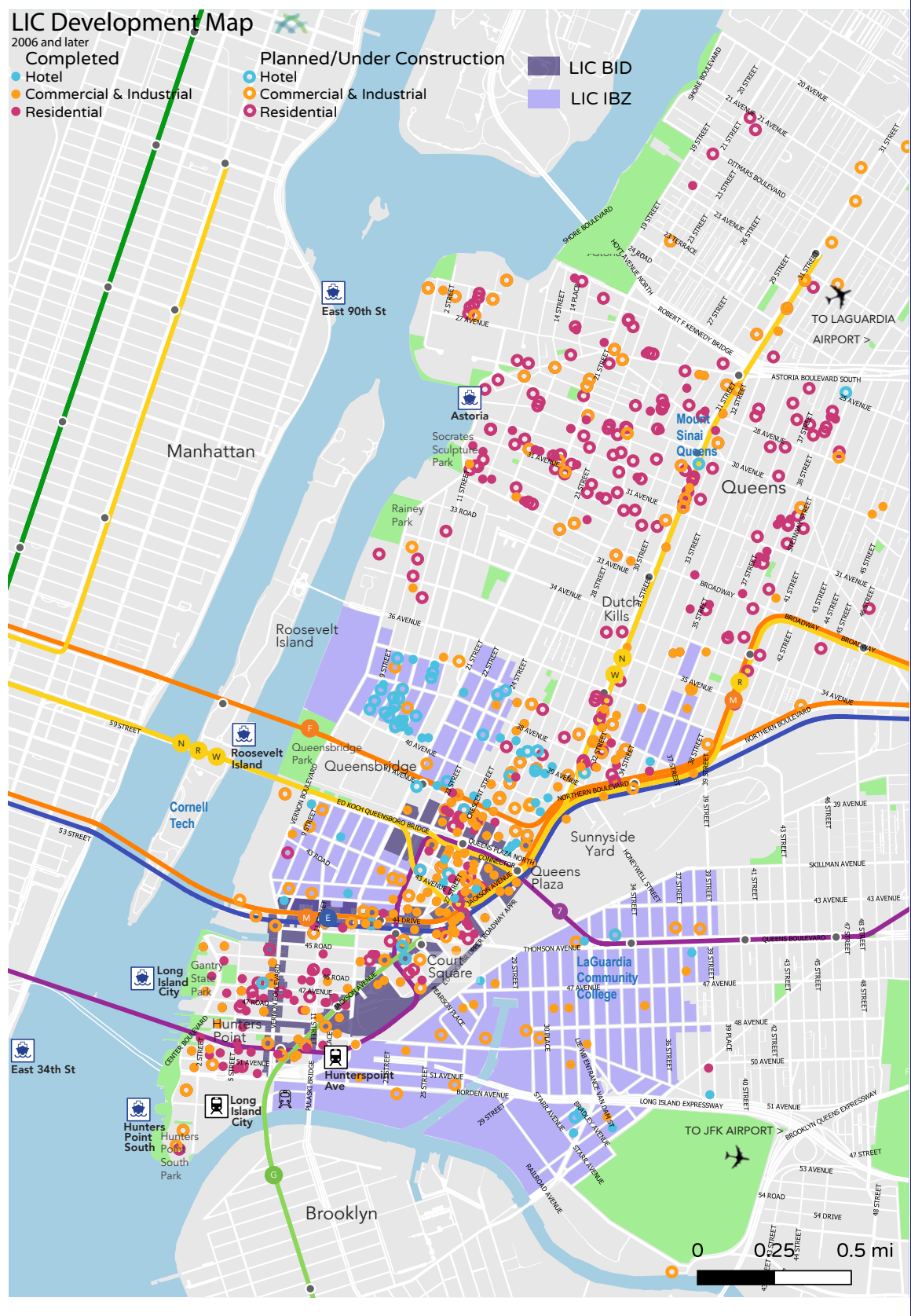


**GRETCHEN WERWAISS**  
Partner, Werwaiss Properties  
After practicing law for 14 years, Gretchen joined Werwaiss Properties in 2009. At Werwaiss Properties, she focuses on leasing, marketing, tenant relations and legal matters. She is the former President and a current and long-standing member of the Board of the Queens Museum. She also serves as the Secretary and as a member of the Board of the Long Island City Business Improvement District (LIC BID). Gretchen earned a B.A. and a J.D. from Georgetown University.

# Neighborhood Snapshot



The Long Island City Partnership tracks data on economic development and the community, producing Neighborhood Snapshots, which provide key insights into our dynamic, mixed-use, livable community. **Even as LIC grows and faces the challenges of COVID-19, mixed-use is still evolving in every corner of the neighborhood.** Find previous Neighborhood Snapshots, related studies, and our interactive maps at: [licqns.com/economicdevelopment](http://licqns.com/economicdevelopment)



Long Island City Partnership

APRIL 2021

## Development at a Glance

Residential
24,300+
completed units since c.2006
11,800+
added units by 2024 (announced)
Retail
815K+
square feet existing retail in mixed-use buildings & renovated commercial
400K+
added square feet by 2024 (announced)
Commercial & Industrial
10M+
square feet existing new buildings & renovated commercial
5.6M+
added square feet by 2024 (announced)
Hotels
42 hotels
4,300+ hotel rooms
current/open
39 hotels
5,700+ hotel rooms
in planning/construction



# Growing Neighborhood

LIC's residential population grew more than **3x faster** than NYC overall. LIC's jobs grew more than **2x faster** than NYC overall.

Residential Population	2010	2019*	% Change
Core LIC	67,882	75,036	11%
NYC	8,078,471	8,336,817	3%

\* Most recent year data reported, Zip Codes 11101, 11106, 11109, Source: ACS 5-Year Estimates

Jobs in:	2010	2018*	% Change
LIC	88,959	129,866	46%
NYC	3,698,646	4,499,889	22%

\* Most recent year data reported, Zip Codes 11101, 11102, 11103, 11104, 11106, 11109, Source: OnTheMap

15 Bus lines

8 Subway lines

4 Bridges

3 NYC Ferry landings

2 LIRR stations

2 Airports

N

G

7

W

E

M

R

F

East 34th Street  
5 minutes via

Cornell Tech  
5 minutes via **F**

Midtown West  
11 minutes via **7**

West Harlem  
17 minutes via **E** **D**

Hudson Square  
22 minutes via **E**

Midtown East  
4 minutes via **N** **W** **R** **F**

Grand Central  
5 minutes via **7**

Penn Station  
15 minutes via **E**

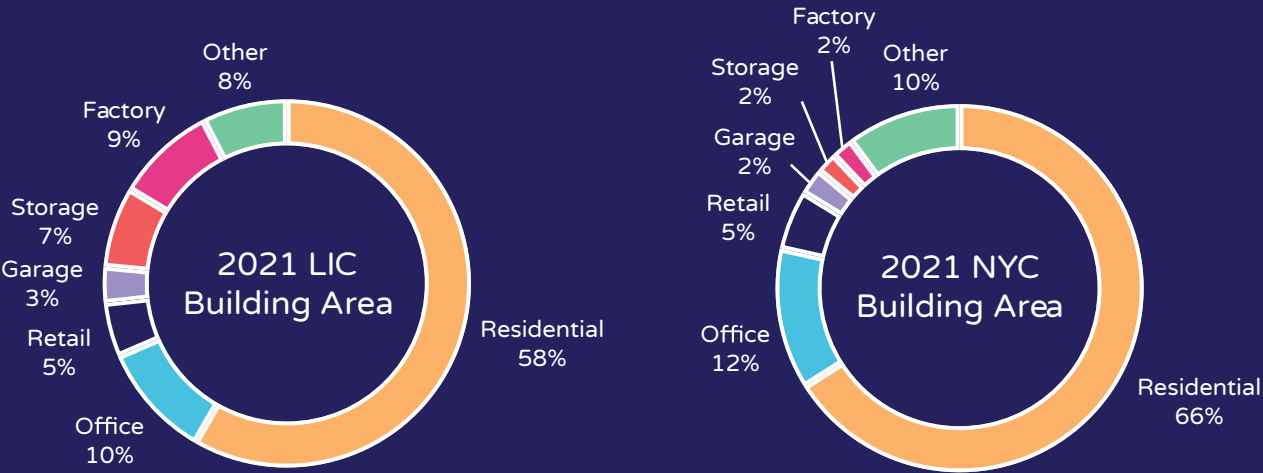
LGA Airport  
15 minutes via car /  
30 minutes via public transit

JFK Airport  
30 minutes via car /  
25 minutes via public transit

\*For many routes, multiple subway lines are possible from LIC.

# Mixed-Use Neighborhood

LIC remains mixed-use in every way, making it a true “city within a city.” It is the most mixed-use CBD in NYC.



## Square Feet Added from New Buildings in the Last 5 Years

Residential  
+12,468,971

Office  
+1,319,451

Retail  
+500,682

Garage  
+742,431

Factory & Storage  
+473,835

LIC Area buildings 2015 or later, does not include renovated buildings, Source: 2021 PLUTO

# Retail

Retailers were especially hard hit this year, however, there were reasons to be hopeful with adapted operations, exciting new openings, and a supportive, mixed-use community.

- More than **50%** of Small Retail establishments in LIC/Astoria received PPP loans.\*
- 5,369 workers at 650+ retail establishments** in LIC/Astoria.\*
- LIC/Astoria had the **7th highest** number of outdoor dining permits in NYC and the highest in Queens: **66.8%** of restaurants, or **396** establishments, were approved for outdoor dining.

\*NYS Department of Labor

# Arts & Culture

The Arts have also struggled in the past year, but remain a key part of our economy and community.

- 4,430 employees at 100+ arts and entertainment establishments** in LIC/Astoria.\*
- Open Culture Bill** (co-sponsored by Councilmember Jimmy Van Bramer) designated **5 streets** for outdoor ticketed cultural events in LIC.

\*NYS Department of Labor, QCEW 2019

# Public Realm

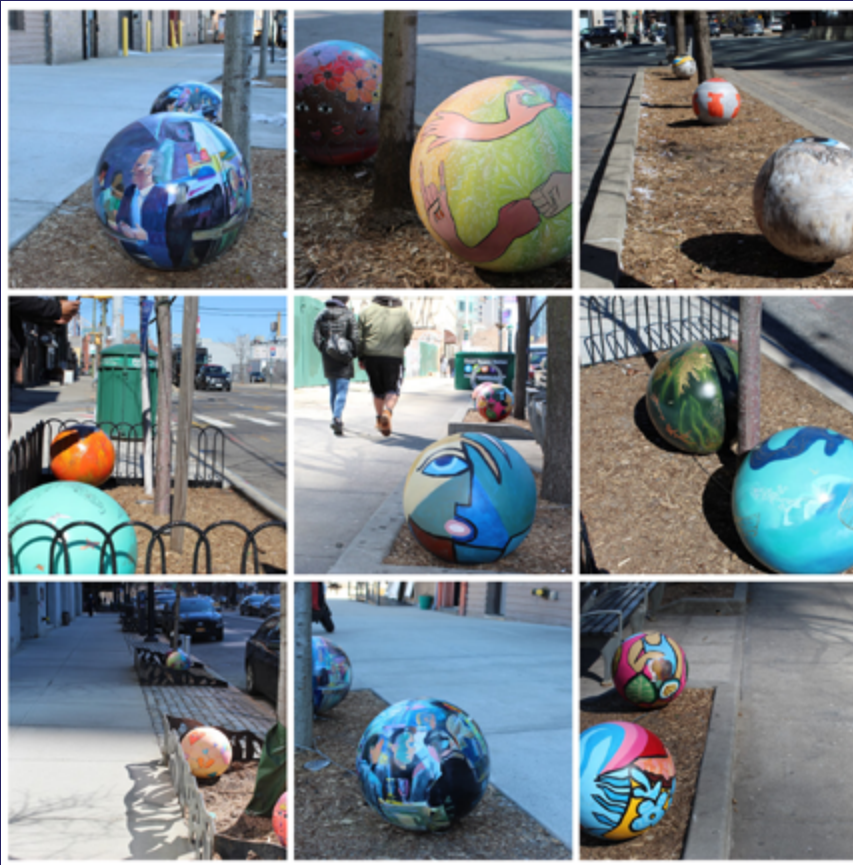
In order to ensure a successful and equitable recovery, we need to take care of the shared spaces of our neighborhood and expand access to green spaces.

- Upcoming investments are being made in the public realm at **7 sites** shown in the adjacent map.
- Also shown on the map are locations for LICP's newest public art project **LIC is a Galaxy**, featuring fiberglass spheres, fabricated in LIC by Sculpture House Casting, that are artistically designed to represent “planets” and celebrate the rich diversity of the neighborhood. Five Queens-based artists were selected to design and paint four planets each, creating **20 total spheres** to form a galaxy installed in tree pits throughout the district.

This project was made possible through a grant from the Long Island Board of Realtors as well working with our partners including, Plaxall, Culture Lab LIC, Eventscape, and the Office of City Council Member Jimmy Van Bramer. **#LICisAGalaxy**

## March 2020-March 2021:

- 19 retailers** sadly closed their doors permanently, including LIC Market, The Creek & The Cave, and Corazon De Mexico.
- 24 new retailers** opened, including streetwear clothier Extra Butter, Jaxx & Co Food Hall (with nine different restaurants), Tada Noodles, Yumpling, and more!
- Coming Soon:** Trader Joe's and Walgreens.
- See more recent openings, closings, and news at our Retail Portal: [licqns.com/retail](http://licqns.com/retail)





# LICP COVID-19 Response

For up to date COVID-19 information, visit [licqns.com/COVID19](https://licqns.com/COVID19)

88,000+ Masks distributed    200+ Businesses

336 Businesses assistance cases during COVID-19

700+ Small businesses reached directly through our Open Business List



LICP Staff helps distribute masks and PPE



Results Coming Soon!

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chance to win 2 JetBlue tickets.

Respondents so far include everything from non-profits to  
manufacturers to gyms, from 1 employee to 1,400 employees.

[licqns.com/survey2021](https://licqns.com/survey2021)

## Census 2020 Data

Beginning this spring, the US Census Bureau will start releasing the results of the 2020 Census, allowing us to provide more accurate information on LIC's growing community.

- Queens Census self response rate up +2% from 2010
- We will share updates when available at [licqns.com/economicdevelopment](https://licqns.com/economicdevelopment)



**liclocal.nyc**  
#liclocal

## LIC Local

Explore public art (including LIC is a Galaxy), outdoor dining, and neighborhood events on LIC Local. Our neighborhood smart signage system and mobile website has been viewed over **33,000 times!**

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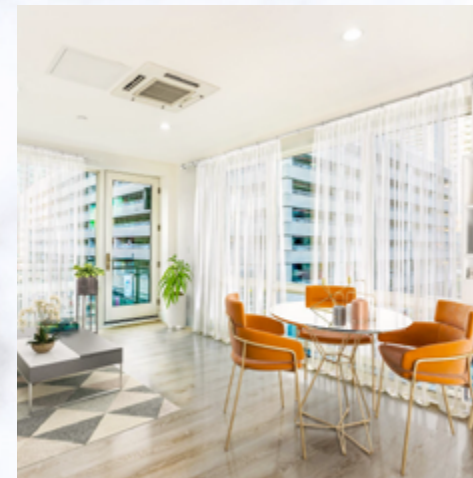
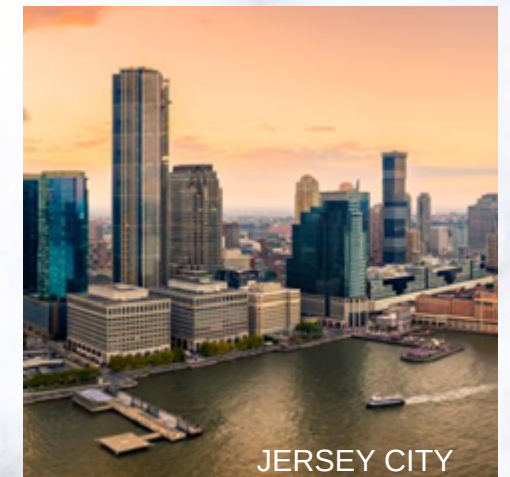
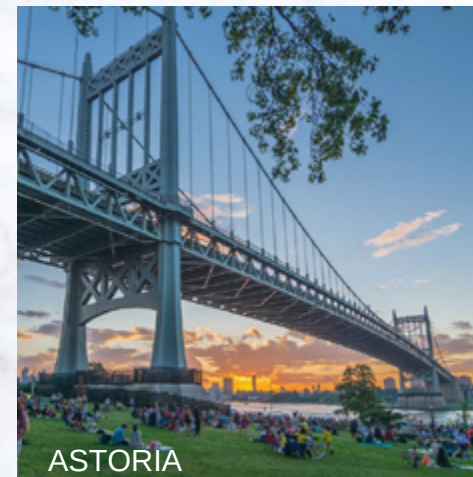
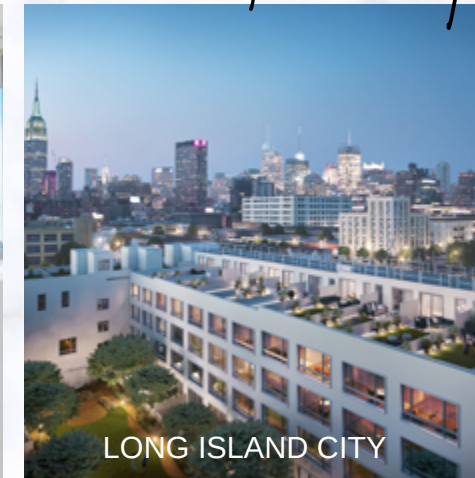
Real Estate Breakfast



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We are also proud of the work our members have done over the past year to combat the Coronavirus crisis in New York City. From voluntary pledges to hold evictions and raising millions of dollars in rental assistance, to donating space for emergency medical operations and rapid testing, the real estate industry is committed to serving our great City, working together to meet our challenges and ensuring New York comes back stronger than ever.

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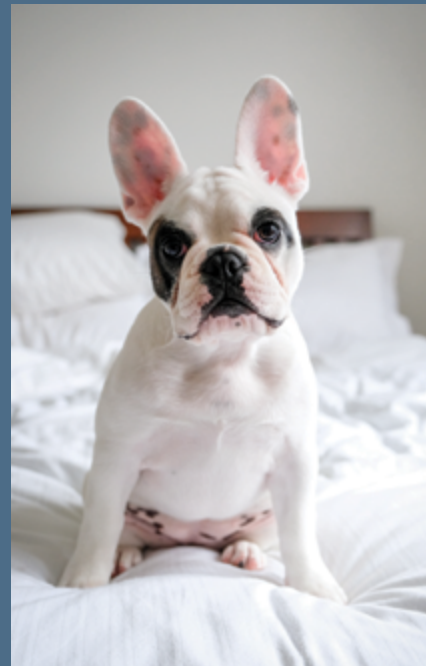
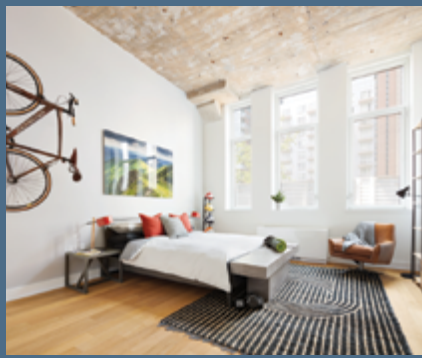


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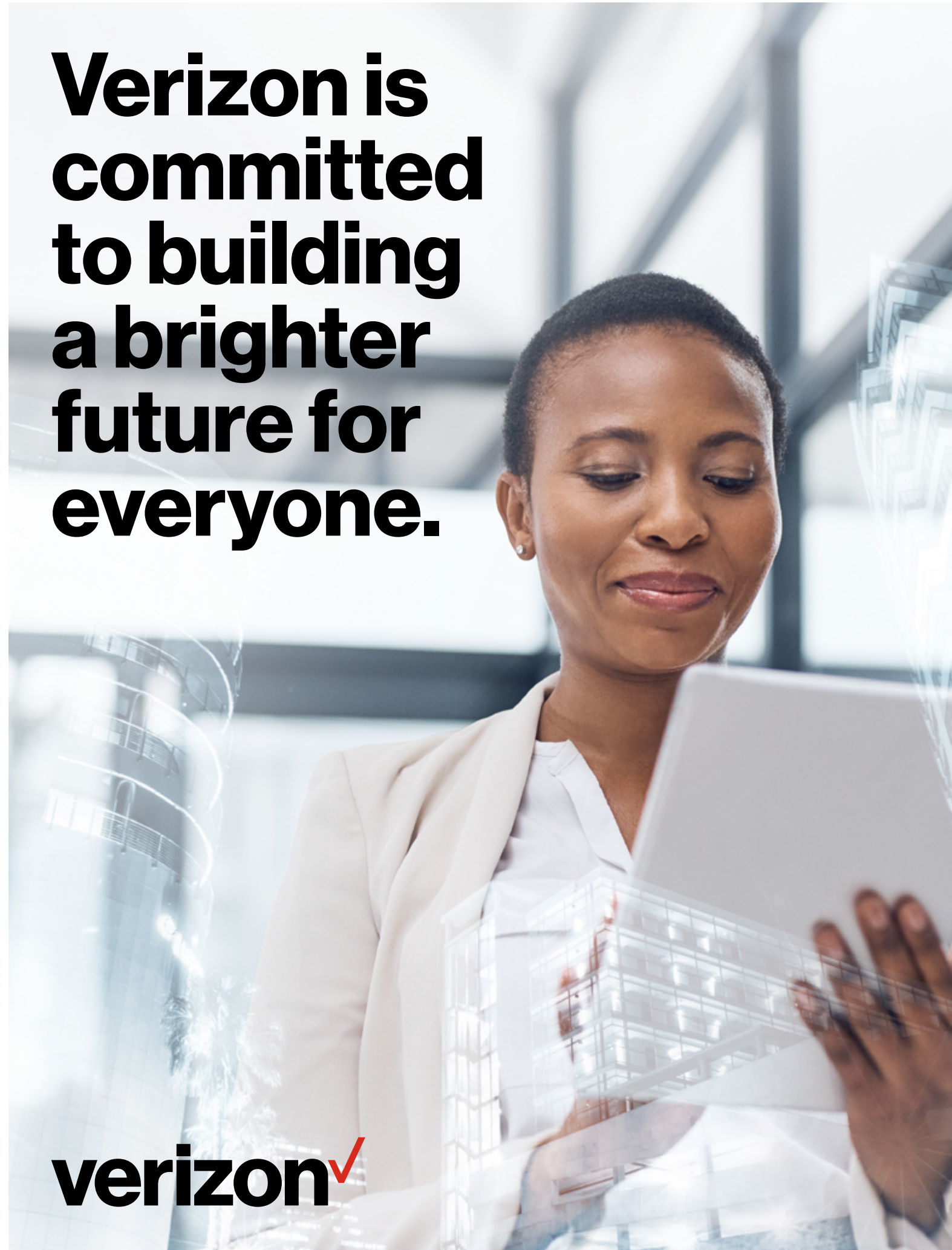




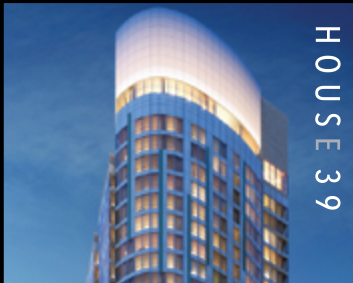
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THANK YOU, LIZ AND TEAM, FOR YOUR  
HARD WORK THROUGH THIS  
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LEADERSHIP HAS HELPED KEEP THE  
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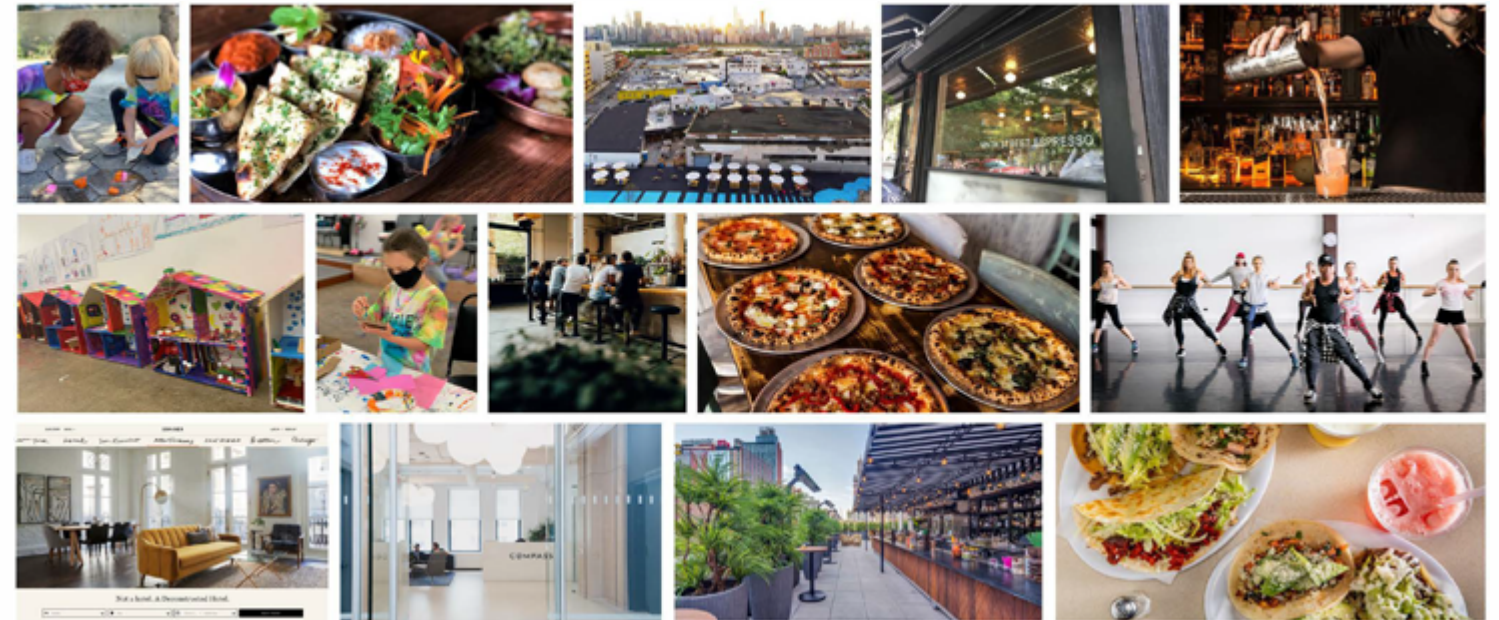
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Long Island City (LIC) is the future of New York City. As a paragon of innovation, diversity and creativity, the neighborhood has attracted a wide spectrum of business and residents- together creating a vibrant neighborhood ecosystem. As proud members of this community, we cannot help but look to the future with a sense of excitement. VOREA Group is committed as ever to delivering innovative and impactful projects across LIC including multiple projects along 12th Street in the Court Square IBZ, advancement of the 12th Street Public Pedestrian Space, a robust commercial offering on the corner of Jackson Ave and Pearson Street and a ground-up commercial development on Borden Ave at the entrance to the Queens Midtown Tunnel. We are approaching 2021 with a renewed sense of optimism and purpose, believing that the best days for LIC are ahead of us. Stay tuned for all that is to come in this year.



-The VOREA Team.



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*As long-time members of the Long Island City community, we are proud to support the LIC Partnership. We thank Liz Lusskin and her team for all of their efforts helping to make LIC what it is today and what it will be in the future.*

*We look forward to a wonderful Real Estate Breakfast.*

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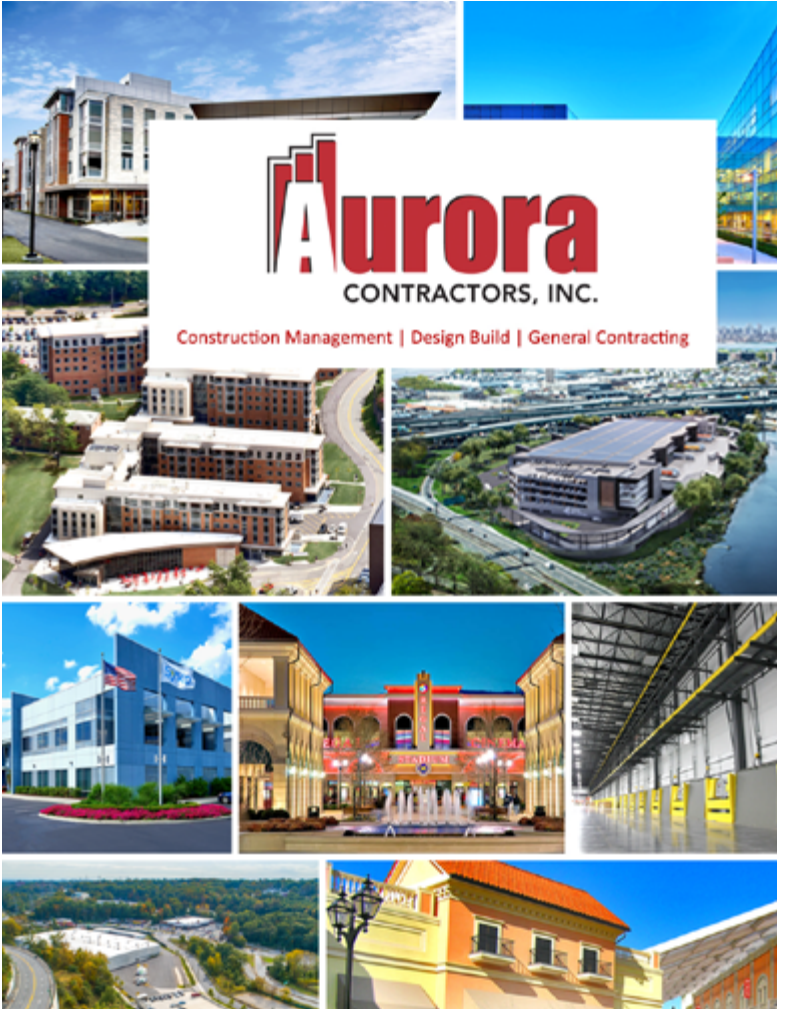
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