



NEWS
CONTACT: David Lerner 212-260-5000

ARONOWITZ CONDEMNS TAX BREAKS FOR LUXURY HOUSING

Green Party Gubernatorial Candidate Slams Housing Agency for Approval Of \$300 Million Bond Issue for Upper Income Housing near Ground Zero

New York, August 12, 2002 – Responding to a report that the State Housing Finance Agency has approved \$300 million in tax-exempt Liberty Bonds for the construction of three luxury apartment buildings in lower Manhattan, Green Party candidate for Governor Stanley Aronowitz called on the State to provide affordable housing for low and middle-income New Yorkers rather than “provide more tax breaks for wealthy developers.”

Under the terms of the plan, developers of the buildings, which will be built in Battery Park City and on Liberty Street, will receive \$100 million each in bond-funds, and will not have to pay real-estate taxes for 20 years.

“We need affordable housing for the working people of New York not more luxury homes. The only ones to benefit from this plan will be the developers,” Aronowitz said.

As Governor Aronowitz said he would call for the construction of 50,000 units of publicly financed housing at a cost of \$2 billion over 30 years. His plan would also emphasize the need for a strong tenant role in the governance of the properties and a commitment to maintaining a non-profit status for each of the buildings.

“This is no time to organize housing policy around developer-needs,” said Aronowitz. “As we rebuild lower Manhattan we need to make sure our primary concern is for those New Yorkers intend to live and work there.”

Stanley Aronowitz, sociology professor, labor activist, author and cultural critic, won the Green Party designation for governor with over 70% of the vote at the party’s convention in Ithaca on May 25. Aronowitz and the Greens offer New York voters a broad vision of radical democracy that combines opposition to corporate power and the plutocratic corruption of politics with commitment to a sustainable environment, racial equality, feminism, gay liberation, and individual freedom. Aronowitz plans an intensive grass roots campaign that will raise the serious economic, social and ecological issues facing the people of New York State—issues that the Democrats and Republicans have consistently failed to engage.

For more information on the Campaign visit: www.stanleyaronowitz.org. **To book an interview with the candidate, call David Lerner at (212) 260-5000.**