

SoHo BID sparks battle at Council hearing

The REAL DEAL

Hiten Samtani

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Supporters and opponents of a business improvement district in Soho squared off at the final public hearing before the City Council votes on the proposal next month, DNAinfo reported.

The confrontation was just the latest in what has been a long and bitter fight over the district, which would cover Broadway between East Houston and Canal streets.

The opponents told council members that the district would put the neighborhood in the hands of developers and real estate firms, which have representatives on the BID committee, and could marginalize rent-controlled residents.

“What’s needed is a fair plan that fully reflects residents,” Pete Davies, a Broadway resident, said at the hearing.

A co-chairman of the BID formation committee, Newmark Grubb Knight Frank’s Brian Steinwurtzel, countered that the BID board would be comprised of an equal number of residents and commercial real estate players, who would strive to address neighborhood concerns.

“If we can create this BID ... this area will be able to solve the trash problem, the vending problem and the traffic problem,” he said.

City Councilwoman Margaret Chin, a supporter of the BID, stressed that residents’ wishes should be respected. The BID would have an annual budget of \$550,000 and would be funded primarily by payments from property owners, who would pay according to the property’s value and amount of side and street frontage. Residential property owners would only pay a token amount of \$1 per year.