

Resolution adopted at duly called meeting of the Downtown Independent Democrats on October 10, 2016 with changes confirmed by the Executive Committee on October 24, 2016

**MORATORIUM ON NEW HIGH-RISE BUILDING IN OR NEAR HIGH-RISK FLOOD ZONES  
and  
MINIMIZE POPULATION INCREASES IN OR NEAR HIGH-RISK FLOOD ZONES**

New high-rise development in high-risk flood zones has serious negative consequences. The impact on safety, infrastructure, and financial loss extends far beyond a specific high-risk area.

Millions of residential and business taxpayers end up bearing the financial burden:

- Increased need to fund FEMA and other Federal and State agencies;
- Increased taxation and/or reallocation of public funds for rebuilding, repairs to infrastructure and relocation expenses;
- Increase in insurance premiums and even unavailability of insurance.

Developers and their investors sell after construction and are long gone from the high-risk areas, while residents, business owners and taxpayers remain at risk.

The anticipated revenue stream that building brings to New York City coffers must be balanced against the extreme costs from a significant event occurring within or near high-risk flood zones.

New construction is looked on as a continual revenue source for municipalities and the State. As new high-rises are built, new property taxes are collected, along with transfer fees, mortgage recording taxes, and temporary construction jobs are provided. Each time a property or individual condo is sold, more is collected.

Yet these revenues pale and in no way match the cost impact of a significant-event occurrence in or near high-risk flood zones.

Increases in population in or near high-risk flood zones must be minimized. This includes new construction or reuse of existing structures.

Sandy's impact was enormous, despite it being downgraded from a hurricane to a tropical storm by the time it hit Lower Manhattan.

Projections of rising sea levels and changing weather patterns are dramatically increasing financial risk, especially in or near the high-risk flood zones.

Therefore be it resolved:

Downtown Independent Democrats call for a moratorium on new high-rise building in or near high-risk flood zones.

Population increases must be minimized in or near high-risk flood zones, whether these increases come from new construction or reuse of existing buildings.

October 10, 2016

Changes confirmed by the Executive Committee October 24, 2016

Vote: Unanimous