



## Governor's Office of Storm Recovery

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Governor

***For Immediate Release***

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### **GOVERNOR'S OFFICE OF STORM RECOVERY COMPLETES AUCTION OF STORM-DAMAGED PROPERTIES FOR REDEVELOPMENT – RAISES \$4.8 MILLION FOR STORM RECOVERY EFFORTS**

#### ***Fourth Public Auction Yields Successful Bids for 22 New York City and Long Island Properties Through GOSR Acquisition Program***

New York, New York (December 6, 2017) –The Governor's Office of Storm Recovery (GOSR) and Paramount Realty USA (PRUSA) auctioned 22 properties in New York City and on Long Island, accepting bids worth a total of \$4.8 million. GOSR's Acquisition Program gives storm-impacted owners in select neighborhoods a chance to sell their uninhabitable homes, allowing the properties to be redeveloped in accordance with local codes as new, resilient housing. The auction was held on December 6 at the Hilton New York JFK Airport.

The 22 properties are primarily single-family homes, with one piece of vacant property. The properties had pre-storm values ranging from approximately \$225,000 to \$800,000. A list of the properties sold is available here: [www.prusa.com](http://www.prusa.com) Six of the homes are in Staten Island, one in Brooklyn, seven in Nassau County, and eight in Suffolk County. Sales at auction were subject to minimum bids as low as \$52,000.

Over the course of three previous auctions, beginning in May 2015, GOSR auctioned 470 properties for a total of \$73 million; 466 of these are now in private hands and 44 properties have completed reconstruction. Of the 470 properties, 199 are in Nassau county, 162 in Suffolk County, 104 in New York City, and five are upstate.

#### **About The Governor's Office of Storm Recovery**

Governor Cuomo established GOSR in 2013 to spearhead the State's longer-term recovery from Superstorm Sandy, as well as from the one-two punch of Hurricane Irene and Tropical Storm Lee in 2011. Through its pioneering portfolio of NY Rising initiatives — including the Housing Recovery, Small Business, Community Reconstruction, Infrastructure, and Rebuild By Design (RBD) programs — GOSR is investing \$4.5 billion in federal Community Development Block Grant-Disaster Recovery (CDBG-DR) funding to help New York better withstand the impacts of future storms. To date, GOSR has awarded nearly \$3 billion to individual and community recovery and resiliency efforts. This includes more than \$1.15 billion in grants to individual homeowners, \$600 million to Community Reconstruction projects and more than \$300 million to infrastructure repairs and improvements. Read GOSR's five year recovery progress report, and learn more about the agency, here: <http://stormrecovery.ny.gov/>

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