



C.B. 10 talks racino and foreclosures issues

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The community's economic well-being topped the list of concerns tackled at last Thursday's Community Board 10 meeting. Residents were updated on both the status of Aqueduct's delayed racino and the foreclosure dilemma affecting several local neighborhoods.

Chairwoman Betty Braton assured residents that Gov. David Paterson is expected to choose a bidder for Aqueduct within the next two weeks, as was stated by state Sen. Joe Addabbo Jr. (D-Howard Beach) and Assemblywoman Audrey Pheffer (D-Ozone Park). Six bidders: Wynn Resorts, The Peebles Corp., SL Green Realty with Hard Rock Entertainment, Aqueduct Entertainment Group, Delaware North and Penn National Gaming are vying for the chance to create a complex that includes 4,500 video lottery terminals, restaurants and shopping.

Regardless of who is chosen, Addabbo and Pheffer noted they would work with the winner to ensure the community's concerns are addressed, Braton said. Critical issues include traffic jams, the potential for increased crime, security, economic development and employment.

The community has been involved in the Aqueduct process because, unlike in Atlantic City and Las Vegas, 60,000 residents in one- and two-family homes live within one-half mile of Aqueduct. The rest of the people in C.B. 10 live within a mile of Aqueduct, Braton added.

Once Paterson declares a bidder, the first order of business will be to have the chosen company present its plans before C.B. 10, Braton said. The bidder will also be asked to speak before various civic groups in the community.

The second subject that received the bulk of attention at the meeting was the foreclosure crisis. Luis Daniel Caridad, coordinator of community education at the Neighborhood Economic Development Advocacy Project, gave a presentation about how foreclosures are affecting C.B. 10's communities.

According to public records, Ozone Park has had 20 foreclosures and 111 pre-foreclosures; South Ozone Park has experienced 60 foreclosures and 204 pre-foreclosures; there have been 12 foreclosures and 39 pre-foreclosures in Howard Beach; and in Richmond Hill there have been 48 foreclosures and 260 pre-foreclosures. In C.B. 9, Woodhaven has had 29 foreclosures and 140 pre-foreclosures.

Many who live in neighborhoods with the highest rate of foreclosures were victims of predatory mortgage lending — loans and mortgages that were too expensive and could not be paid back by the buyer, Caridad said.

The mortgage expert also discussed President Barack Obama's "Making Home Affordable" plan, launched in March to help homeowners avoid foreclosure. The plan, which is available to owner-occupants of one- to four-family homes, allows qualified homeowners to either modify or

refinance their mortgage loans. There are no income limits, but the mortgagee must be able to afford loan payments going forward.

To find out if you are eligible to modify or refinance your loan under the plan, contact your lender or loan servicer or call 311 to find a free foreclosure prevention counselor or legal services attorney in your area.

Caridad urged homeowners to beware of anyone who promises to save a home for a fee, charges upfront fees for counseling or loan modification help or pressures you to sign over the deed to your property.

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