

**ROOSEVELT ISLAND
OPERATING CORPORATION**
of The State of New York



About The Roosevelt Island Operating Corporation

The New York State Legislature created the Roosevelt Island Operating Corporation (RIOC), a New York State Public Benefit Corporation, in 1984 to take over development and operations of Roosevelt Island. RIOC is the first independent entity to be solely dedicated to the operations and development of Roosevelt Island. The first RIOC Board and President were appointed by the Governor in 1986.

RIOC was preceded by the New York State Urban Development Corporation (UDC), the State entity that turned the City's Welfare Island, as Roosevelt Island was previously known, into one of the only urban "new communities" under the federal "Great Society" programs of the 1960s and early 1970s. Development of this "new" community was authorized by the 99-year ground lease and accompanying General Development Plan (GDP) entered into in 1969, by New York City and New York State.

The GDP, which has been amended from time to time, provides for the development of housing, shops and community facilities for a mixed income, handicap accessible, residential neighborhood. As an island community, Roosevelt Island requires specialized operations and capital infrastructure maintenance such as an aerial tramway, underground pneumatic tube garbage collection system and seawall improvements. RIOC supplements the basic services provided by the City of New York, and provides specialized operations and capital improvements.

Today, RIOC manages a mixed income community with about 12,000 – 14,000 residents, public open spaces, recreation facilities and six (6) New York City designated landmark buildings. Its waterfront promenade encircles the Island and provides extraordinary 360 degree views of New York City icons such as the United Nations, the Empire State building, the Chrysler building, the Queensboro Bridge and the landmarked Pepsi Cola sign in Queens.

In the past five years, the island has experienced a dramatic increase in island greenspace with the openings of Southpoint Park in 2011 and Four Freedoms Memorial Park in 2013. With the vast amenities and attractions for islanders and tourist alike the island continues flourish. At the southern end of the island, on the former site of Goldwater Hospital, construction for the new Cornell Tech campus has commenced with the first phase of buildings slated to be completed in 2017. With construction soon underway on the last two of nine designated residential buildings at Southtown, the island's plan is close to completion.