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## African American developer sets sights on Queens

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Possible mayoral candidate Don Peebles, head of one of the largest black-owned development companies in the United States, has his eye on Queens for future developments.

The Peebles Corporation, which specializes in mixed-use developments, has been looking at sites in Flushing and Long Island City and sees opportunity in Jamaica. Peebles especially wants to develop hotels near LaGuardia Airport once the \$4 billion terminal renovation is complete.



Queens Theatre

**"Told with gentle humor and featuring a beautiful musical score, this amusing show will charm and entertain children and adults alike!"**

The company has completed and current multibillion-dollar developments in New York, Philadelphia, Washington, D.C., Boston, San Francisco, Miami and Miami Beach.

He is eyeing the hospitality sector near LaGuardia and in Queens overall—a borough he says is often ignored for development.

"I think that Jamaica and Queens as a whole have been somewhat overlooked for economic development and, of course, with the great diversity of the community ... the geographic location is ripe for significant economic expansion, for workforce housing," Peebles said.

In 2013, the company was looking to build a 133-key select service hotel, along with 210,000 square feet of office space and 80 affordable housing units on Jamaica Avenue.

The request for proposal was issued by the EDC on behalf of the Greater Jamaica Development Corporation, but the project did not move forward.

His team was awarded the rights to build a gaming and mixed-use development at the Aqueduct Race Track in 2008, but the company's investment bank, JP Morgan, pulled back the proposal and reissued it following the financial crisis. The corporation did not rebid.

Peebles criticized then-Gov. David Paterson for not pushing for a minority-owned firm from New York City, noting that the Genting Group, a Malaysian company, was selected for Aqueduct.

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The entrepreneur is considering running for mayor, expressing reservations about the performance of Mayor Bill de Blasio, whom he once supported.

An Upper West Side resident, Peebles has an apartment in downtown Manhattan, a townhouse on the Upper West Side and a home in Bridgehampton, N.Y. His corporation has an office in Coral Gables, Fla. and another on Fifth Avenue in the city.

He has concerns about the lack of contracts given out to minority- and women-owned businesses and enterprises, the mayor's comments about the Police Department and the state of public schools in the city.

He said the city could have gone further in its announcement that it would not appeal an appellate court ruling that the Willets West megamall could not proceed without state legislative approval because it would be built on parkland and benefits such as the affordable and market-rating houses would not be delivered in a timely manner and have no ironclad commitments.

The city should have asked for more participation of minority- and women-owned businesses in the project, he said, suggesting 50 percent participation or 30 percent of the ownership structure.



"All of a sudden now, you're taking this economic activity that may not accrue enough affordable housing quick enough but now you're providing jobs to New York City-based businesses," he said.

Wiley Norvell, a deputy press secretary for de Blasio, said the developer is seeking to create an M/WBE capacity-building fund to implement programs that support eligible businesses, especially in Queens, and that the goals for the project are 25 percent M/WBE hiring and 25 percent M/WBE contracts, he explained.

Peebles also said he supports the push by black and Latino leaders for 35 percent M/WBE participation in the LaGuardia project, but that the goal should be higher.