NYU | STERN

Center for Sustainable Business

Invest NYC SDG

Operationalizing Sustainable Development: Global Strategies

The National Academy of Science, Engineering, and Medicine

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Invest NYC SDG

A multi-year initiative to support NYC in achieving its sustainability goals through private sector engagement and investment

As the first city in the world to align its sustainability goals with the UN Sustainable Development Goals (SDGs), the NYU Stern Center for Sustainable Business (CSB) believes that NYC can also help lead in finding solutions to global challenges.

The initiative identifies and develops opportunities to advance NYC's sustainability goals and the UN SDG agenda with private and public investment and partnerships, working with the Mayor's Office, the United Nations, the private sector, and the larger NYC community.

Rikers Island Farm

Improving NYC's Food System

"A More Just New York City," Independent Commission on New York City Criminal Justice and Incarceration Reform, 2017.

Supporting the design and implementation of a 32-acre commercial farm business on Rikers Island, to be developed with private financing.

Complementing other likely uses of the island — including solar installations and a wastewater resource recovery facility — the proposed farm could both grow 36 million tons of affordable, healthy food, year-round, create jobs for more than 1,500 formerly incarcerated New Yorkers, and offer a pathway toward generational asset-building through an innovative employee stock ownership plan (ESOP) or worker cooperative.

Read more here.

Six Focus Areas Mapped Against the SDGs

SDGs	8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities; 13 Climate Action	4 Quality Education; 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities; 13 Climate Action	6 Clean Water and Sanitation; 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities; 12 Responsible Consumption and Production	7 Affordable and Clean Energy; 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities; 13 Climate Action	9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities; 13 Climate Action	2 Zero Hunger; 3 Good Health and Well-Being; 11 Sustainable Cities and Communities; 12 Responsible Consumption and Production
Focus Area	**Sustainable Mobility**	**Built Environment**	**Waste**	**Renewable Energy**	**Climate Resilience**	**Food & Health**
Projects	micromobility, electric vehicles/barges and EV infrastructure, last-mile delivery	energy efficiency retrofits, PACE financing, green workforce development and placement	organic waste collection and processing, anaerobic digesters, glass waste to low carbon concrete	community solar, geothermal, offshore wind	prepare, retreat, recovery, early warning and predictive AI systems	urban agriculture, indoor farming, food as medicine, sustainable ocean farming, food distribution

Initial Project Criteria

What would high impact projects that could attract private investment look like?

Over the past two and one-half years, using the following criteria, we've tapped broad expertise across sectors and have developed key, concrete public-private partnerships for the Invest NYC SDG initiative.

Aid COVID-19 Recovery	Build Economic Opportunities	Create Good Jobs	Further Sustainability Goals	Reduce GHG Emissions	Provide Models To Scale and Replicate	Inspire	Trigger Innovative/ Systemic Change
✓	✓	✓	✓	✓	✓	✓	✓

Rikers Island Farm
Improving NYC's Food System

Supporting the design and investment capital for a 32-acre cooperative farm business on Rikers Island, to be developed with private financing.

Complementing other likely uses of the island — including solar installations and a wastewater resource recovery facility — the proposed farm could both grow 36 million tons of affordable, healthy food, year-round, create jobs for more than 1,500 formerly incarcerated New Yorkers, and offer a pathway toward generational asset-building through an innovative employee stock ownership plan (ESOP) or worker cooperative.

Read more here.

The Equitable Commute Project

Supporting Transportation Justice in NYC

More than 650,000 lower income New Yorkers face disproportionately long and complicated commutes.

Unable to work remotely, many live in transit deserts. Yet good access to reliable transportation matters more than any other factor for disadvantaged communities that seek to escape poverty and build generational wealth. Micro-mobility can be a sustainable and equitable commuting option, supporting transportation justice.

The ECP aims to create access to e-bike ownership for 5,000 lower-income workers with steep negotiated vender discounts, subsidies toward the purchase, and microloans for people without credit histories.

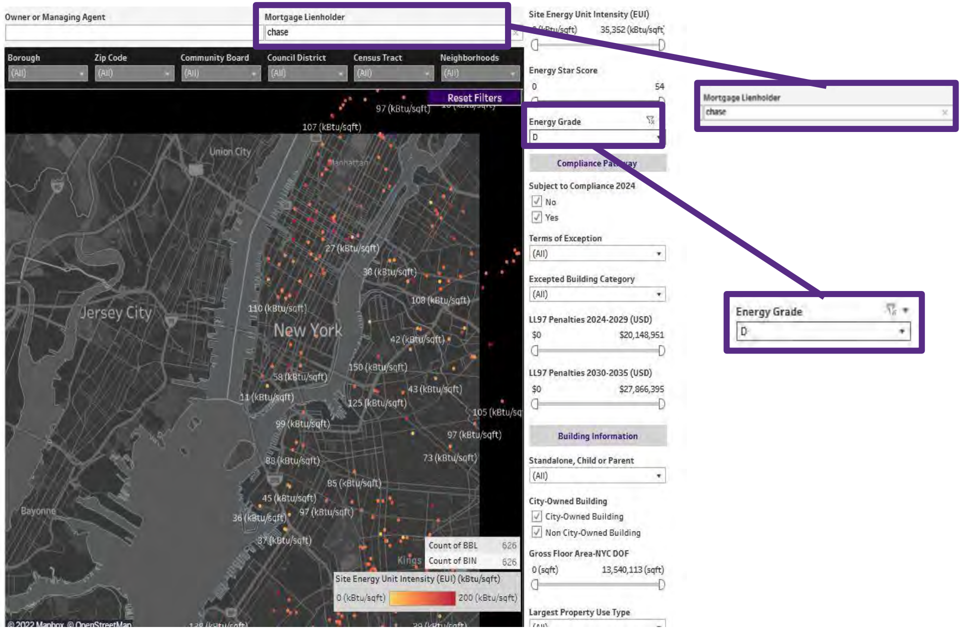
The ECP is currently one of five finalists in a NYSERDA competition for projects that provide electric mobility to underserved communities, where three of which will receive $7 M grants each. Read more here.

Decarbonizing NYC's Built Environment

LL97-PACE Data Tool

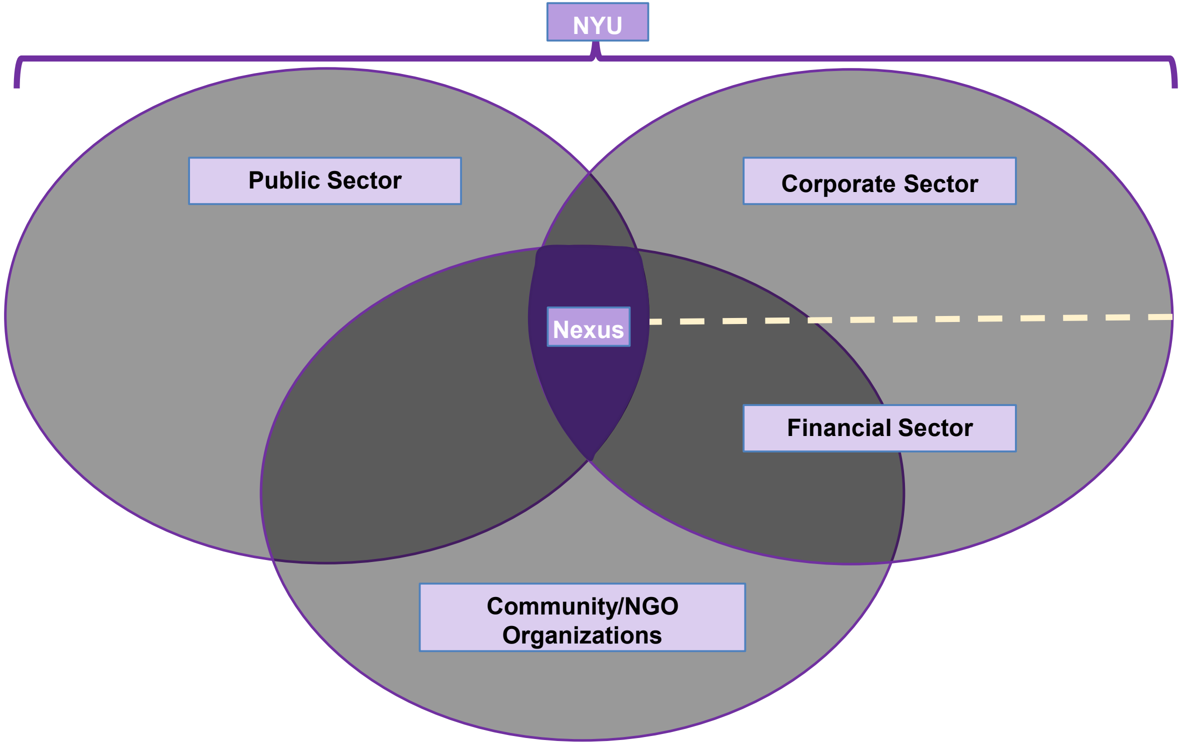
The NYU Stern CSB *Carbon Compass* was built to increase EE retrofits in large buildings subject to NYC legislation requiring carbon emissions reductions. Searchable by mortgage lien holder, the data tool provides details on the portfolios of mortgage lenders and the carbon emitted by individual building and in the aggregate.

CSB seeks to leverage the interest of major banks to reduce their scope 3 emissions and take a leadership role in helping to decarbonize NYC buildings in their own mortgage portfolios through PACE and other low cost financing.



[Read more here.]

Cross-Sector Collaboration
Finding alignment



NYC 2025

City Sustainability Planning

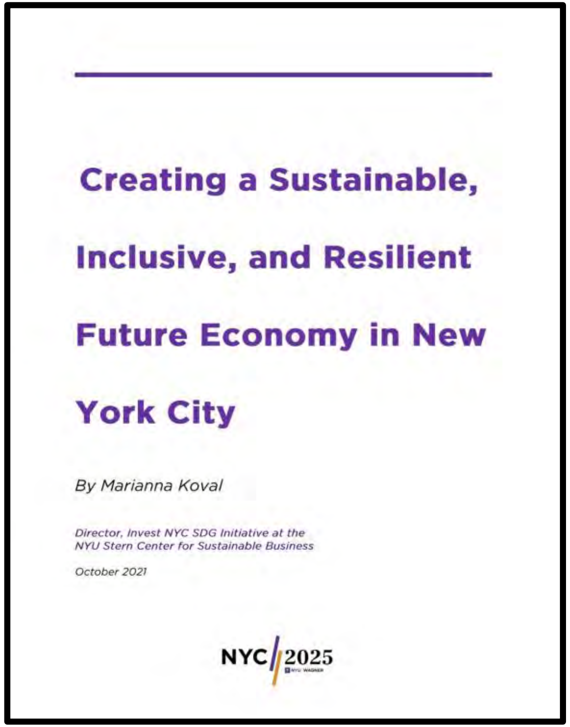
1. Recognize the value of the private sector as a new administration develops its sustainability agenda

2. Build on past citywide sustainability planning, identify critical shared goals across sectors, and create greater private sector representation and **responsibility**

3. Take a page from the Biden administration: bring a whole government approach and embed sustainability into every NYC agency, but particularly into economic development

4. Bridge the gap between goal setting and success with active cross-sector project development

Read more here


Creating a Sustainable, Inclusive, and Resilient Future Economy in New York City

By Marianna Koval

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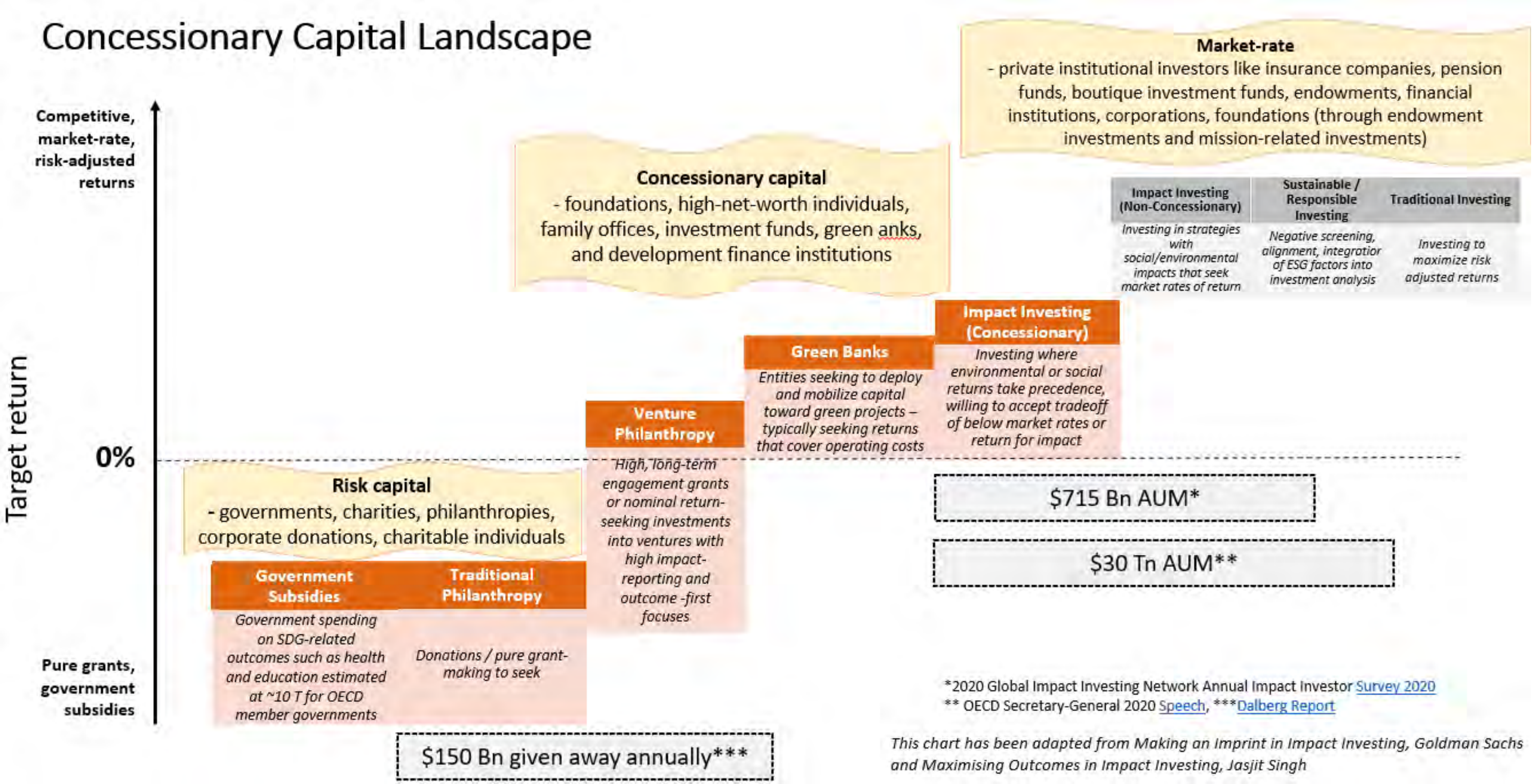
NYU Stern Center for Sustainable Business

October 2021

NYC 2025

Funding for Sustainability Project Development



*2020 Global Impact Investing Network Annual Impact Investor Survey 2020
** OECD Secretary-General 2020 Speech, ***Dalberg Report

This chart has been adapted from Making an Imprint in Impact Investing, Goldman Sachs and Maximising Outcomes in Impact Investing, Jasjit Singh

Alignment/Collaboration

+

Cross-Sector City Sustainability Planning

+

Blended Finance with Private Concessionary Capital

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Concrete Innovative Projects

=

City Progress in Achieving the UN SDGs