

Fairway Market in Red Hook Reopens (#Sandy News)

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Months after flooding caused by Hurricane Sandy forced Red Hook's Fairway Market to close its doors, the grocery store held a grand re-opening on Friday morning.

Mayor Michael Bloomberg was on hand for the event and called it a [“great day for Red Hook.”](#) The 39,000-square-foot store was one of many businesses along the waterfront forced to rebuild after Sandy's \$19 billion in losses to the city.

Reconstruction was also the focus of a City Council hearing on Friday. Members from the Finance and Community Development Committee released statements asking legislators in Albany not to punish home- and business-owners affected by Sandy. The Council members argued that the state's property law doesn't properly distinguish between reconstruction costs and home improvements.

“Clearly, one person is improving their property at their discretion and the other is trying to restore their life and home after a devastating event outside of their control,” said Speaker Christine Quinn in a statement.

In other Sandy-related news, City Comptroller John Liu earlier this week announced that four of the city's pension funds voted to [invest \\$500 million in real estate projects](#) for areas hit hardest by the storm. The investment is part of the comptroller's effort to connect the pension funds with local real estate developers to potentially rebuild 3,000 units of housing and as much as 200,000 square feet of commercial space.

Image of Mayor Michael Bloomberg at Fairway in Red Hook, courtesy of the mayor's office.
Photo by Edward Reed.

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