

# NEW YORK

ASSETS: **\$42 BILLION**

REVENUE: **\$6 BILLION**

MEMBERS: **4.3 MILLION**

JOBS CREATED: **33,250**



## NEW YORK CO-OPS AT A GLANCE

Co-ops in New York are working to build a better world by creating quality jobs, building community wealth, protecting the environment, reducing poverty and strengthening the local economy.

### CO-OP HOME CARE ASSOCIATES

America's largest worker co-op and a significant driver of employment in the Bronx, Cooperative Home Care Associates is revolutionizing an industry and lifting people out of poverty by offering regular work and \$16 per hour to its 2,300 worker-owners, 90 percent of whom are women of color.

### HOUSING CO-OPS

In the wake of Hurricane Sandy, New York and New Jersey were the focus of NCBA CLUSA's advocacy efforts to extend FEMA emergency disaster assistance to housing cooperatives. H.R. 2887, sponsored by Rep. Steve Israel (D-NY) and S.1480, sponsored by Sen. Chuck Schumer (D-NY), would reclassify housing co-ops as eligible entities rather than businesses.



## NEW YORK TOP CO-OPS BY SECTOR

HOUSING: **6,680**

CREDIT UNIONS: **491**

UTILITY: **71**

AGRICULTURE: **66**

INSURANCE: **34**

CHILDCARE: **33**

FOOD: **25**

## ABOUT CO-OPS

According to federally-supported research by the University of Wisconsin Center for Cooperatives, co-ops inject \$3 trillion into the U.S. economy every year. Located in every state and every Congressional district in the U.S., co-ops create millions of jobs and offer solutions to meet challenging public policy issues—from affordable housing to early childhood learning. They spur economic growth in underserved rural America; empower individuals, families and communities; and ensure that Americans have access to high-quality goods and services at competitive prices from businesses they trust.

## NEW YORK CITY INVESTS \$1.2 MILLION IN WORKER CO-OP DEVELOPMENT

In a move recognizing the role of co-ops to create quality jobs and spur local economic growth, Mayor Bill de Blasio and the New York City Council allocated a historic \$1.2 million to support the development of worker cooperatives in the 2015 budget.

“This budget invests in our city’s future and begins to address inequality, all while strengthening our long-term fiscal health,” de Blasio said in a statement.

According to the Democracy at Work Institute, New York’s investment in co-ops is the largest by any U.S. city government to date and backs up the city’s earlier action to name June 21, 2015 the first annual “Worker Cooperative Day.”

New York City is currently home to more than 40 worker cooperative businesses in Manhattan, the Bronx, Brooklyn and Queens.

The city also boasts the nation’s largest worker cooperative, the Bronx-based Cooperative Home Care Associates. Wages and benefits for CHCA’s 2,300 home healthcare providers have steadily risen more than 40 percent in the past five years, and the organization charts just a 15 percent turnover rate in an industry that experiences a



**Cooperative Home Care Associates employs 2,300 workers —90 percent of whom are women of color — who enjoy competitive wages, regular hours and family health insurance. With an investment of \$1.2 million into the cooperative sector, New York City is hoping to build on the co-op’s success.**

more than 60 percent average annual turnover.

With investment in cooperative development now secured, supporters say this budget initiative will help low-income and minority New Yorkers become business owners.

A broad coalition came together to push the budget initiative forward, including established and emerging cooperative developers, public officials, non-profits and community members, according to the U.S. Federation of Worker Cooperatives.

Founded in 1916, the National Cooperative Business Association CLUSA International is the trade association for cooperative businesses in the U.S. and an international development organization active in Africa, Southeast Asia and Latin America. For 100 years, NCBA CLUSA has advanced, promoted and defended co-op enterprise, highlighting the impact that co-ops have in bettering the lives of individuals, families and communities.

**NCBA CLUSA**  
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