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How Amazon's Booming NYC Neighborhood Got Tax Perks Meant for the Poor.

City officials aligned opportunity zones with potential sites. Retailer now says it won't take advantage of tax breaks.

The Amazon.com Inc. executives looked battered after more than an hour of questioning last week about their plans to build an office in New York. City Council members thrashed the retailer for its resistance to unions, working conditions at warehouses and its founder's wealth. The responses drew laughter from the balcony.

So when Jimmy Van Bramer, who represents the Queens neighborhood where Amazon decided to locate its new office, raised the issue of a suite of generous tax breaks the project was eligible for, it was an opportunity to offer a satisfying answer.

"We will not be using the opportunity zone on this project," Holly Sullivan, Amazon's head of economic development, said at the Jan. 30 hearing.

Continue reading.

Bloomberg

By Caleb Melby and Lauren Leatherby

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