

## FED &amp; MAIN

Creating an Economy That Works for All

Our December focus: Join us on January 17, 2023, for “An Economy That Works for All: Moving Towards Equitable Growth.” [Read more.](#)



**CLIMATE: The largest landfill solar project in North America, which is expected to provide more than 4,000 homes with clean energy, recently went online in Mount Olive, N.J.**

The solar farm covers a closed dump site, one of more than 10,000 closed landfills in the U.S., [Electrek](#) reports. There has been an 80% increase in the number of U.S. landfill solar projects over the past five years, the piece notes.



**Actions:** New York passed a \$4.2 billion environmental bond act in November, the largest environmental bond in the state's history. The measure is expected to create more than 84,000 local jobs, according to the [Environmental Defense Fund](#).



**HOUSEHOLD FINANCIAL WELL-BEING: Nearly three years after the COVID-19 pandemic began, labor shortages and lack of childcare remain top challenges, according to a [Federal Reserve System community survey](#) released last month.**

The survey, which the New York Fed helped field, found that almost half of respondents continued to face significant disruptions in housing stability, due to high housing costs and insufficient affordable housing.



**Actions:** Work finished last month on the conversion of 90 Sands, a former Jehovah's Witness residential hotel in Brooklyn, into 491 affordable and supportive housing units, [Affordable Housing Finance News](#) reported. With 305 units for formerly homeless individuals, the building will be part of a pilot program in which homeless clients are directly referred from street outreach and transitional housing programs to the building's supportive apartments.



**HEALTH: A recent New York Times piece about farming in Puerto Rico asks, “[Can an island feed itself?](#)”**

It used to. In the late 1930s, Puerto Rico grew 65 percent of the food it consumed. But more recently, it has imported more than 80 percent of what it needs. The piece profiles aspiring farmer Alfredo Aponte Zayas, tracking his uphill battle to build his own farm and change the island's dependency on imports.



**Ideas:** The Urban Institute recently released [a framework](#) to help park system leaders use public health data to measure the health outcomes of their parks and estimate the economic benefits. Quantifying the economic value of a park's health contributions requires closely examining local health data, understanding how the features of the local park system connect to local communities, measuring actual and potential health-related benefits to those communities, and translating those benefits into economic measurements, according to the framework.



**Coming up:** On January 12, 2023, the New York Fed and the Puerto Rico Public Health Trust will hold an in-person only event on how investments that address the social factors affecting health, such as access to parks and green space, could improve public health in Puerto Rico. [Read more](#)

The New York Fed's Community Development unit works with community leaders to understand community needs and with capital providers to foster economic opportunities. We are searching for ideas that can tear down barriers to economic mobility for low- and moderate-income people; our focus is on the economic drivers of health, household financial well-being, and climate-related risks. Our goal is to elevate those ideas and connect them with funding. To see our [past newsletters](#), [events calendar](#), and learn more, visit our [website](#).

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