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**MAYOR BLOOMBERG, GOVERNOR PATERSON, SENATOR SQUADRON AND
ASSEMBLY MEMBER MILLMAN ANNOUNCE AGREEMENT ON DEVELOPMENT,
FUNDING AND GOVERNANCE OF BROOKLYN BRIDGE PARK**

City Will Take Over from State the Primary Responsibility to Build and Operate the 85-Acre Park

*Agreement Includes Additional \$55 Million in City Funding, Creation of a Community
Advisory Committee, a Mechanism to Study Alternatives to Housing That
Can Fund Park Maintenance, and Plans for New Amenities*

Mayor Michael R. Bloomberg, Governor David A. Paterson, State Senator Daniel L. Squadron and Assembly Member Joan L. Millman today announced an agreement on the long-term development, funding and governance of Brooklyn Bridge Park. The newly created Brooklyn Bridge Park Operating Entity will be responsible for the planning, construction, maintenance and operation of the 85-acre waterfront park, with the majority of its members appointed by the City. The agreement includes the commitment of as much as \$55 million in new City funding for the park, which will be self-sustaining, on top of \$139 million already committed by the City and \$85 million by the state. The changes were approved today by the board of the Brooklyn Bridge Park Development Corporation, and the changes are expected to be voted on by the Public Authorities Control Board in June.

“Brooklyn Bridge Park can and should be one of the world’s greatest waterfront parks,” said Mayor Bloomberg. “Despite the economic challenges we face today, we can’t turn away from important projects that will help build a better future for our City – in fact, we need to make those investments today more than ever. As we enter this new phase, the State and local elected officials will continue to play an integral role in the development of the park, and the community will be an even greater part of the process. When it’s complete, Brooklyn Bridge Park will be a treasured destination for all of Brooklyn and the entire city.”

“The modification put forward today is an important component that will accelerate the completion of the Brooklyn Bridge Park project,” said Governor Paterson. “As we prepare to celebrate the opening of its first parcel on Pier 1, an important milestone and the culmination of over 25 years of planning, we are reminded of the rewards that follow commitment and hard work. We continue to move the park from a phase of development to a phase of operation. I would like to thank Mayor Bloomberg and Commissioner Benepe for their collaborative efforts to provide for the longevity of Brooklyn Bridge Park. This is an exciting project for not only the people of Brooklyn, but for New York City residents and visitors alike.”

“Today’s agreement is a great victory for the community and the city,” said Senator Squadron. “We get a commitment to complete the park, a path to find alternatives to housing, and increased year-round amenities. I want to thank the local community leaders who have fought so hard for a real, world-class park, as well as Mayor Bloomberg and Governor Paterson, Assembly Member Joan Millman, Congresswoman Nydia Velazquez, Borough President Marty Markowitz and Council Members Brad Lander and Steve Levin for their work on making this park a reality. It’s a win for our community and our city, and a significant step toward achieving a true Harbor Park – a Central Park for the center of our city.”

“As we approach the long-awaited opening of Piers 1 and 6, I am pleased that the City is taking the lead to develop the rest of this much anticipated world-class waterfront park,” said Assembly Member Millman. “I applaud the City for its commitment to provide the funding for the park and its willingness to listen to the community’s call for year-round recreational opportunities, such as the skating rink, the indoor sporting recreational facility at Pier 5 and the floating pool. I fully support a public process to discover alternatives to housing as a means to fund park operations

“I applaud Mayor Bloomberg, Governor Paterson and their staffs on this historic transfer of governance for Brooklyn Bridge Park,” said Council Member Levin. “I especially commend the Mayor for his commitment of \$55 million to what will be a world class park for the communities of Brooklyn and the entire City of New York.”

“I commend Mayor Bloomberg, Governor Paterson, Senator Squadron, Assembly Member Joan Millman, and of course the dynamic Regina Myer, for working out this agreement to ensure the 85-acre gem Brooklyn Bridge Park becomes for the 21st century what Central Park and Prospect Park were to the 19th and yet remain,” said Borough President Markowitz. “Brooklynites and tourists alike will surely say, as Brooklyn’s greatest poet Walt Whitman once did, ‘I loved well those cities, I loved well the stately and rapid river,’ as they play, relax, take in the majestic views and experience this age-old reverie in new and exciting ways.”

A 17-member board will include appointees of the Mayor, Governor, State Senator, Assembly Member, City Council, Borough President and community. The Board will create a Community Advisory Committee, as well as a Subcommittee on Alternatives to Housing, to explore potential alternative revenue sources to the planned residential developments on Pier 6 and John Street. The City’s investment of up to \$55 million in additional funds and final build-out of the remaining park is contingent on the approval of these developments – or mutually-agreed-upon alternatives – by the Board, which must include approval by the appointees of the State Senator and Assembly Member.

The agreement also includes: a commitment of \$2 million for Squibb Park Bridge, a new access point to the Park, contingent on funding from local elected officials for the balance of the cost; a commitment by the City to pursue concessions for – and provide up to \$750,000 for – a year-round recreational bubble on Pier 5 and an ice-skating rink; a commitment by the City to apply for permits for a floating pool to be located at the park contingent on funding becoming available; and the inclusion of tennis courts and community space in a planned maintenance and operations building.

Sections of Pier 1 and Pier 6 are expected to open this spring. When completed, the 85-acre park will stretch along the Brooklyn waterfront from Atlantic Avenue to Jay Street, north of the Manhattan Bridge. The Brooklyn Bridge Park Development Corporation will continue to operate as necessary to discharge its statutory obligations with respect to the General Project Plan. Its current President, Regina Myer, will serve as President of the new City-controlled entity.

“New York City is committed to making the vision for Brooklyn Bridge Park a reality,” said Deputy Mayor for Economic Development Robert C. Lieber. “There has been tremendous progress made in the development of the park, and we’re now poised to get it done. Throughout the process, our State partners, Senator Squadron, Assembly Member Millman, Borough President Markowitz, and Council Members Levin and Lander have been great collaborators in arriving at a long-term plan that ensures community involvement and puts us in a position to make the park happen.”

“With the upcoming opening of Pier 1 and Pier 6, Brooklyn Bridge Park is poised to make its debut as Brooklyn’s new ‘front yard’ on the waterfront,” said Parks & Recreation Commissioner Adrian Benepe. “We look forward to continued cooperation as we work to construct, open, operate and program the most important new park in Brooklyn in more than a century.”

“Over the course of the past two years we have made tremendous progress despite serious economic challenges,” said Brooklyn Bridge Park Development Corporation President Regina Myer. “With the support and guidance of Empire State Development and our City partners, we are forging ahead with the construction of Brooklyn Bridge Park. With spring around the corner, we look forward to inviting Brooklynites and visitors out to Pier 1. We remain dedicated to fulfilling our commitment to the revitalization of Brooklyn’s waterfront and to giving our residents and visitors the park they deserve.”

“Under the leadership of Governor Paterson, Empire State Development is proud to have gotten this project off the ground in earnest,” said Empire State Development Chairman & CEO designate Dennis M. Mullen. “Regina Myer’s steadfast dedication enabled us to make great strides in the development of Brooklyn Bridge Park. With Regina continuing to serve in her role and the City overseeing the final phases of this project, I have no doubt Brooklyn Bridge Park will continue reaching major milestones. ESD is thrilled to join with the City in opening the first parts of the park in the coming weeks.”

“New York State has been unmatched over the past several years in jumpstarting transformative projects that spur economic development and create jobs,” said Empire State Development Executive Director Peter W. Davidson. “And when a development is successfully underway, we find the right partners and systems to help us achieve the best long-term outcomes for our projects. That time has now come with Brooklyn Bridge Park, and this new structure is a win for the State, a win for the City, and a win for the local community in making this shared long-term vision a reality.”

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