



October 6, 2014

Regina Myer
Brooklyn Bridge Park Corporation
334 Furman St Brooklyn, NY 11201

Dear Ms. Myer,

We write regarding the recent resolution of the Brooklyn Bridge Park (BBP) Community Advisory Council (CAC).

The CAC passed a resolution regarding the Corporation’s financials at its September 23rd meeting by a vote of 14-2-2, as below:

“The CAC asks that the Brooklyn Bridge Park Board not approve designation of the Pier 6 developer until the CAC and the Board have received the following information with adequate time to analyze and respond to it:

- A 50-year, cash-flow projection for the Park with a worst case and best case scenario.
- A line-by-line expense analysis based on a fully built out scenario in comparison to the Signe Nielsen report.
- A reserve analysis to assess whether the capital reserve in the projection is adequate or excessive.”

We appreciate that the Corporation has made an effort to comply with a number of our financial requests in the last few months. However, as supporters of community-driven planning and additional financial transparency in park development, we believe it is important to take into account the concerns of the CAC.

As you know, we continue to oppose the Bloomberg-era luxury housing plan for development of Pier 6, and urge serious consideration of thoughtful alternatives.

Thank you for your attention to this matter.

Sincerely,

Daniel Squadron
State Senator

Nydia M. Velázquez
Congresswoman

Letitia James
Public Advocate

Joan Millman
Assemblymember

Brad Lander
Councilmember

Stephen T. Levin
Councilmember

Jo Anne Simon
Assembly Nominee

cc: Brooklyn Bridge Park Community Advisory Council;
Brooklyn Community Board 2;
Brooklyn Community Board 6