



August 1, 2014

Dear Conservancy supporter,

Because you are an important friend of the Brooklyn Bridge Park Conservancy, I am reaching out to share the Conservancy's perspective on why we have consistently supported the park's financial plan to fund its maintenance and infrastructure, and why the Pier 6 developments you might have read about are crucial to keeping Brooklyn Bridge Park safe and beautiful for generations to come.

In May the Brooklyn Bridge Park Corporation (BBP) released a request for proposals for two residential development sites, which have been in the park plan since 2005, located on the uplands of Pier 6, near Atlantic Avenue. The sites consist of two parcels, each approximately 10,000 SF (less than  $\frac{1}{4}$  acre) in size. Parcel A allows for up to 290 residential units with a maximum height of 315 feet (approximately 60 feet taller than the central core of One Brooklyn Bridge Park). Parcel B allows for up to 140 residential units, ground floor retail, and a maximum height of 155 feet (approximately 25 feet lower than the shoulders of One Brooklyn Bridge Park). In keeping with Mayor de Blasio's commitment to affordable housing, approximately one-third of the buildings' square footage will be devoted to middle income housing.

As part of our 20-year advocacy efforts to build Brooklyn Bridge Park, the Conservancy has long embraced the financial plan to sustain the park through limited commercial development on-site. The revenue generated by the development parcels, including those on Pier 6, will be used to cover the park's maintenance and operations (around \$12 million per year) and to repair and replace the park's marine infrastructure — the thousands of wood pilings that hold up the piers. Simply put, this beautiful park would never have been built without this plan in place to sustain the park into the future.

Looking back, the City's promise to the community was that no more than 20% of the park's footprint would be used for commercial development. We are pleased that the current plan does even better, limiting revenue-generating development to less than 10% of the park footprint. The two Pier 6 sites, *at less than  $\frac{1}{4}$  acre each*, will generate approximately one-third of the 85-acre park's operating and capital maintenance funds.

**The Conservancy is especially pleased that the financial model approved by the City and State of New York 10 years ago is working and that we are well on the way to a fully built and funded park.** By 2016, 83% of Brooklyn Bridge Park will be open to the public, and the revenues must be in place to keep the entire park safe and beautiful.

The Conservancy works closely with the Brooklyn Bridge Park Corporation in support of the park. BBP builds and operates the park and is responsible for the commercial development that funds those operations. The Conservancy advocates for the park and plans and supports the park's free public programming.

The Conservancy's history is grounded in the citizens' movement to build Brooklyn Bridge Park. We emerged as the community leader of the initiative to build the park, and over the years have expanded our mission to provide free public activities and events that enliven and enrich Brooklyn Bridge Park in addition to our advocacy and fundraising efforts.

While the development parcels support the park's maintenance and operations, they do not cover any of the events and activities that make Brooklyn Bridge Park so special. That's where the Conservancy — and you — come in. It's your financial support that keeps Brooklyn Bridge Park vibrant with family festivals, school field trips, fitness programs, music and theater, kayaking, kids' activities, public art, and more.

It's your support that enables the Conservancy to bring over 8,000 children from New York City schools to the park for environmental education classes. It's your support that helps marshal the scores of volunteers that help keep Brooklyn Bridge Park beautiful and clean. And it's your support and advocacy that brought the park this far and will ensure that Brooklyn Bridge Park will be fully built and funded.

The Conservancy is proud to have played a lead role in the formation of Brooklyn Bridge Park and its growth into a world-class public space that welcomes visitors from all across Brooklyn, the five boroughs, and beyond. As a supporter of the park's financial plan, we have consistently advocated for no more building than is necessary to support Brooklyn Bridge Park's capital maintenance and operations. At the same time, the Conservancy's mission is to help create a park that is welcoming to all, and we recognize that the City's commitment to workforce housing as part of the Pier 6 developments helps to create a more inclusive park.

In closing, thank you for your support of the Conservancy over the years. Our collective commitment will ensure that, for generations to come, Brooklyn Bridge Park remains the vibrant, beautiful, and extraordinary park we all love so well.



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