Testimony of Andrew S. Hollweck, Vice President New York Building Congress at a Public Hearing on Brooklyn Bridge Park



July 30, 2015

Good evening. My name is Andrew Hollweck, Vice President of the New York Building Congress.

The Building Congress is a diverse, industry-wide organization committed to promoting smart development that encourages economic growth and strengthens our City.

We have long applauded the City and State for committing hundreds of millions of dollars and 85 highly valuable acres to create a transformative public amenity out of underutilized industrial space that once severed Brooklyn from its waterfront.

Now that it is nearing completion, it is essential to ensure the park remains a first-class attraction to millions of visitors from the City and beyond in perpetuity.

We believe the revised development model proposed by Brooklyn Bridge Park is a sensible solution which will <u>adequately and reliably</u> fund the Park's upkeep. Of the funding concepts considered over the last several years, Brooklyn Bridge Park has chosen a model that is clearly successful: by leveraging the outer edges of its property, the Park has demonstrably created a sizable enough revenue stream to program and maintain its rapidly expanding footprint.

But that's not all. The revised plan has changed to include *more* parkland than originally scoped, more affordable housing, more community space and other important amenities, all using much less parkland than originally anticipated for private development.

For these reasons it is critical that Brooklyn Bridge Park be permitted to make the modest but meaningful modifications to its plan. We must not jeopardize the future of this great park or our City already benefitted so greatly from it.

Thank you for this opportunity to testify.