

Brooklyn Bridge Park Corporation d/b/a
Brooklyn Bridge Park
Meeting of the Directors
Held at Brooklyn Bridge Park Offices
334 Furman Street
Brooklyn, NY

June 19, 2012

MINUTES

The following members of the Board of Directors were present at the meeting:

Robert K. Steel – Chairman

Peter Aschkenasy

Adrian Benepe

Martin Connor*

Juny Francois

Peter Davidson

David G. Offensend

Henry B. Gutman

Stephen Levin**

Daniel Simmons, Jr.

Seth Pinsky

John Raskin

Nanette Smith

Anne Strahle

Mathew Wambua

Joanne Witty

Also present were staff of Brooklyn Bridge Park (hereafter “BBP”), the Mayor’s Office, the New York City Department of Parks and Recreation, the New York City Economic Development Corporation and members of the press and public.

Robert Steel, Chairman of the Board of Directors, called the meeting to order at approximately 10:05 am. Suma Mandel, General Counsel and Secretary of BBP, served as secretary of the duly constituted meeting and confirmed that a quorum was present. Chairman Steel recognized Commissioner Adrian Benepe, thanking him for his extraordinary contribution to the Park and congratulating him on his new position for the Trust for Public Land. He then reviewed BBP’s policy with respect to limiting public speakers to one three-minute turn each to ensure that everyone has an opportunity to speak, with additional questions if there is time left.

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The first order of business was the approval of the minutes of the April 19, 2012 meeting of the Board of Directors. Chairman Steel asked if there were any changes or corrections. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolution was unanimously adopted: (**Mr. Levin joined the meeting)

June 19, 2012

APPROVAL OF MINUTES TAKEN AT THE APRIL 19, 2012 MEETING OF THE DIRECTORS OF THE BROOKLYN BRIDGE PARK CORPORATION

RESOLVED, that the Board of Directors hereby approves the minutes of the Board of Directors meeting held on April 19, 2012.

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Chairman Steel announced the second agenda item: the authorization to enter into a lease transaction with the Toll Brothers/Starwood team and related agreements for the Pier 1 development site. Chairman Steel asked Mr. David Lowin, Vice President of Real Estate of BBP, to present the item.

Mr. Lowin stated that the Selection Committee selected Toll Brothers/Starwood Hotel team as the winner. He presented renderings for the hotel and residential development to the Directors and audience. He then asked to Board to authorize BBP to enter into a lease transaction.

Chairman Steel stated that this lease transaction would put BBP in a strong position to ensure that the maintenance and operations of the Park will be sustainable financially. He added that the addition of the hotel and its amenities, including the restaurant and retail will be beneficial to all of Brooklyn and its visitors. He then asked if there were any questions or comments from Board members. (*Mr. Conner joined the meeting)

Mr. Benepe stated that the Park was envisioned to have these development sites from the beginning and he is pleased to see the skill and subtlety of the design of the sites, adding that they will be a terrific addition to the Park.

Mr. Offensend complimented the design as well and also noted the importance of economic advantages with respect to the Park. He then asked Mr. Lowin to comment on how the economic package compared to the original projections.

Mr. Lowin stated that the plan for the Pier 1 development site was for it to deliver about \$3 million dollars annually but it will actually be bringing in about \$3.3 million dollars a year. Similarly, the net present value of all revenue streams was projected to be about \$118 million and is now valued at \$120 million.

Mr. Davidson asked Mr. Lowin to talk about the hotel, the size and the amenities associated with it.

Mr. Lowin stated that the hotel will have a lobby facing Furman Street and there will be a large restaurant facing the park with outdoor seating. There will also be a banquet hall and a café, as well as retail spaces along the ground level of the hotel. The hotel will have approximately 200 rooms and will include all hotel type amenities, such as a pool, a spa and an athletic center, as well as a rooftop restaurant.

Mr. Davidson asked who will manage the hotel.

Mr. Lowin answered that it will be managed by 1 Hotel, which is a new Starwood brand.

Ms. Strahle asked for clarification of the separation of public and private spaces.

Mr. Lowin explained that landscaping would provide privacy to residents while enhancing public uses.

Mr. Simmons asked whether the residential units would be condominiums or rentals.

Mr. Lowin stated that the plan is for the units to be condominiums but there is flexibility.

Mr. Raskin asked about the design specifications and whether or not they were final.

Mr. Lowin stated that the building is designed at a conceptual level and it will take much of the next year to get full construction documents.

Mr. Raskin asked about the process for community input.

Mr. Lowin stated that BBP set up a standard process with CAC that would have the developers come to them relatively early in the process to hear feedback, probably towards the end of schematic design, to work towards common goals.

Mr. Raskin asked if the board had any further say with respect to the final design.

Mr. Lowin said that this was the final say.

Mr. Simmons asked about the parking garage, whether it would be for the residents only or the public as well.

Mr. Lowin stated that the garage would be public, with some parking spaces to be sold to residents of the building.

Ms. Witty asked when we expect to open.

Mr. Lowin stated that it would be sometime in the fall of 2015.

Ms. Francois asked what will be breaking ground first, the hotel or residential development.

Mr. Lowin stated they will be built simultaneously.

Mr. Davidson asked about the Design Committee and what their role was and how they weighted into the process.

Mr. Lowin stated that the Design Subcommittee was comprised of representatives from the City Planning Commission, the Public Design Commission, the Landmark Preservation Committee and the Department of Design and Construction. He noted that they reviewed all the initial designs and provided feedback to the Selection Committee.

Mr. Benepe asked for clarification with respect to the Squibb Bridge and whether it was affected by the design of the development site.

Mr. Lowin answered that the Squibb Bridge design had been altered so that the ramp turns south at the landing, rather than north along the building as originally conceived. The change was necessary to accommodate the plan, which now has parking underground, instead of at the first level.

Mr. Gutman asked when the park would see the economic benefits of the development site.

Mr. Lowin answered that upon approval of the board, we will be enjoying the economic benefits within minutes of letting the escrow agent know of the approval and, in addition, within the next year or so when the construction loan is finalized. And, within the next 3 years, we would see the PILOT and mortgage taxes, with rents to commence shortly thereafter.

Chairman Steel asked if there were any additional questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were adopted, **Mr. Levin opposed the motion and Mr. Raskin and Ms. Strahle abstained from voting:**

June 19, 2012

AUTHORIZATION TO ENTER INTO A LEASE TRANSACTION WITH RESPECT TO THE PIER 1 DEVELOPMENT SITE, AND AUTHORIZATION TO TAKE RELATED ACTIONS

WHEREAS, BROOKLYN BRIDGE PARK CORPORATION (the "*Corporation*") is the tenant pursuant to a Master Ground Lease Agreement (as amended from time to time, the "*Master Lease*") of certain property (the "*Master Lease Premises*") made as of July 29, 2010 between the Corporation and Brooklyn Bridge Park Development Corporation ("*BBPDC*"), as landlord;

WHEREAS, the Property includes certain development sites identified in the Master Lease as Development Parcel 4 and Development Parcel 5 (collectively, the "*Pier 1 Development Premises*");

WHEREAS, the Corporation proposes entering into a severed ground lease agreement with BBPDC, as landlord (the "*Hotel Ground Lease*") pursuant to which a portion of the Pier 1 Development Premises (the "*Hotel Premises*") will be severed and released from the Master Lease;

WHEREAS, the Corporation proposes subleasing to Brooklyn Pier 1 Hotel Owner, L.P. ("*Hotel Tenant*") the Hotel Premises described in that certain Agreement of Lease (the "*Hotel Lease*") between the Corporation, as landlord, and Hotel Tenant, as tenant, for the construction, development, operation, maintenance and use of a hotel (and related uses as permitted thereunder);

WHEREAS, the Corporation proposes entering into a severed ground lease agreement with BBPDC, as landlord (the "*Residential Ground Lease*") pursuant to which a portion of the BBP 1 Development Property (the "*Residential Premises*"), will be severed and released from the Master Lease;

WHEREAS, with respect to the Residential Premises, the Corporation proposes assigning all of its interest as tenant under the Residential Ground Lease to BBPDC pursuant to an assignment agreement (the "*Assignment Agreement*");

WHEREAS, BBPDC proposes subleasing to Brooklyn Pier 1 Residential Owner, L.P. ("*Residential Tenant*") the Residential Premises described in that certain Agreement of Lease between BBPDC, as landlord, and Residential Tenant, as tenant, for the construction, development, operation,

maintenance and use of residential buildings (the "*Residential Buildings*") (and related uses as permitted thereunder);

WHEREAS, the Corporation proposes entering into an administration agreement (the "*Administration Agreement*") with BBPDC whereby the Corporation shall administer the Residential Lease in accordance with the terms of the Administration Agreement;

WHEREAS, the Corporation proposes retaining the Hotel Tenant to construct certain public amenities pursuant to a Construction and License Agreement (the "*Construction License Agreement*");

WHEREAS, each of the Hotel Tenant and Residential Tenant propose granting a temporary license to the Corporation pursuant to a license (each, a "*License*"; and collectively, the "*Licenses*") for activities of the Corporation prior to the commencement of construction on the Hotel Premises and the Residential Premises;

WHEREAS, in connection with the foregoing the Corporation proposes entering into a (i) reciprocal easement and access agreement between the Corporation and Hotel Tenant, and (ii) reciprocal easement and access agreement between the Corporation and Residential Tenant (collectively, the "*Easements*");

WHEREAS, the Board of Directors (the "*Board*") of the Corporation has determined that it is in the best interest of the Corporation to take any and all actions appropriate, whether now or in the future, to consummate the transactions described in the foregoing recital clauses (all of the foregoing, collectively, the "*Transactions*");

WHEREAS, in furtherance of the Transactions, the Board has determined that it is in the best interest of the Corporation to take any and all actions appropriate, whether now or in the future, to effectuate, deliver, execute or enter into and perform any and all documents, certificates, instruments, or other agreements in connection with the Transactions, including, without limitation, the Hotel Ground Lease, the Residential Ground Lease, the Assignment Agreement, the Hotel Lease, the Construction License Agreement, the Licenses and the Administration Agreement and the Easements (collectively, with the Construction Period Guaranty described below, the "*Project Documents*");

WHEREAS, in furtherance of the Transactions, the Board has determined that it is in the best interest of the Corporation to accept the Construction Period Guaranty (as defined in the Hotel Lease);

NOW, THEREFORE, BE IT

RESOLVED, that the Transactions and the Project Documents, including any and all such actions required by the Corporation, be and hereby are authorized, approved, and ratified in all respects; and it is

FURTHER RESOLVED, that the Corporation, any officer thereof, signing singly and acting alone, be and hereby are authorized to take any and all actions necessary to consummate the Transactions and to effectuate, execute, deliver and perform the Project Documents, all in such form and substance as approved by the officer executing the same; and it is

FURTHER RESOLVED, that any officer of the Corporation, signing singly and acting alone, be and hereby is authorized and directed to do or cause to be done any and all such acts and things, and to execute any and all such documents, certificates, instruments and other agreements in connection with the Transactions or the Project Documents, as in their judgment may be necessary or appropriate; and it is

FURTHER RESOLVED, that all actions previously taken by any officer of the Corporation, in connection with the Transactions or the Project Documents be and hereby are adopted, ratified, confirmed, reaffirmed and approved in all respects.

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Chairman Steel announced the third agenda item: the approval of the Operating Budget for Fiscal Year 2013. Chairman Steel then asked Mr. Cedric Gaddy, Chief Financial Officer of BBP, to present this item.

Chairman Steel asked if there were any questions or comments from Board members.

Mr. Pinsky commented that the budget was reviewed in the Audit and Finance Committee. He stated that the economic model for the park does not work without the lease transaction that was just approved and, thanks to the approval, the Park will now have the funding that it needs to move forward to the next phase of development. He expects that more such transactions will have to occur as the development of the Park continues.

Chairman Steel asked if there were any further questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

June 19, 2012

APPROVAL OF THE OPERATING BUDGET FOR THE BROOKLYN BRIDGE PARK CORPORATION'S FISCAL YEAR 2013 (JULY 2012 – JUNE 2013)

RESOLVED, that the proposed Operating Budget for BBP for the period from July 1, 2012 through June 30, 2013 in the total sum of Five Million Seventy Two Thousand Seven Hundred Sixty Five Dollars (\$5,072,765), as presented at this meeting and ordered filed with the records of BBP be, and hereby is, subject to the availability of funds, ratified, approved and adopted in all respects;

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed to cause BBP to undertake the tasks and incur the expenditures identified in the FY 2013 Operating Budget; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as necessary or appropriate to effectuate these resolutions.

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Chairman Steel announced the fourth agenda item: to approve the Fiscal Year 2013 Capital Budget and to authorize the work and costs associated with the projects. Chairman Steel asked Ms. Leigh Trucks, Project Manager of BBP, to present the item.

Chairman Steel asked if there were any other questions or comments from Board members.

Mr. Pinsky commented that the capital budget was reviewed in the Audit and Finance Committee. He stated that the committee feels comfortable with the contingencies that are built into each of the items within the capital budget. He also stated that, as operating costs of the Park increase, BBP will need to look towards development sites to cover those costs.

Mr. Raskin asked about the status of the John Street site and how it plays into the capital allocation.

Ms. Myer answered that we are still in very active discussions with Con Ed regarding the acquisition and the funds are being put forth in the budget in the anticipation of a successful transaction with Con Ed.

Chairman Steel asked if there were any further questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

June 19, 2012

APPROVAL OF THE CAPITAL BUDGET FOR THE BROOKLYN BRIDGE PARK CORPORATION'S FISCAL YEAR 2013 (JULY 2012 – JUNE 2013)

RESOLVED, that that the proposed Capital Budget for the Brooklyn Bridge Park Corporation ("BBP") for the period from July 1, 2012 through June 30, 2013 in the total amount of Fifty Six Million Four Hundred Thirty Thousand Dollars (\$56,430,000), as presented at this meeting and ordered filed with the records of BBP be, and hereby is, subject to the availability of funds, ratified, approved and adopted in all respects; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed to cause BBP to undertake the tasks and incur the expenditures identified in the FY 2013 Capital Budget; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as necessary or appropriate to effectuate these resolutions.

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Chairman Steel announced the fifth agenda item: the authorization to amend the contract with Turner Construction Company for construction management services and authorization to take related actions. He asked Ms. Trucks to present the item.

Chairman Steel asked if there were any further questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

June 19, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH TURNER CONSTRUCTION COMPANY FOR CONSTRUCTION MANAGEMENT SERVICES AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that BBP is hereby authorized to amend its contract with Turner Construction Company to include marine trade work in the form of a guaranteed maximum price for Pier 2 and the Pier 3 Upland Terrace and Greenway portions of Brooklyn Bridge Park by \$7,750,000 (inclusive of contingency), for a not-to-exceed contract price of \$12,238,117; and be it further

RESOLVED, that the President, or her designees, be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designees may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Chairman Steel announced the sixth agenda item: the authorization to amend the contract with Michael Van Valkenburgh Associates, Inc. for design and engineering services related to Brooklyn Bridge Park and authorization to take related actions. He asked Ms. Trucks to present the item.

Chairman Steel asked if there were any other questions or comments from Board members.

Mr. Raskin asked about the reimbursement of funds in connection with the Pier 1 developer and the Fieldhouse and what guarantees are in place to make sure that the reimbursements are received.

Ms. Myer answered that we have executed reimbursements agreements with respect to both entities.

Mr. Davidson asked if the increase includes all the subcontractors.

Ms. Myer confirmed that it does.

Chairman Steel asked if there were any further comments. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

June 19, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH MICHAEL VAN VALKENBURGH ASSOCIATES, INC. FOR DESIGN AND ENGINEERING SERVICES RELATED TO BROOKLYN BRIDGE PARK, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation ("BBP") is hereby authorized to amend its contract with Michael Van Valkenburgh Associates, Inc. ("MVVA") to increase the scope of services to be provided by MVVA in connection with the redesign of the Squibb Landing Berm and the Pier 3 Upland Retention Slope, the final design of the Pier 4 beach and habitat island, design and coordination services for the Main Street conversion site and the Fieldhouse project, and to increase the contract price payable to MVVA for such work by up to One Million One Hundred and Fifty Four Thousand Seven Hundred and Thirty Nine dollars (\$1,154,739) for a not-to-exceed total contract price of \$25,506,484; and be it further,

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing resolutions and in connection with the implementation of the work pursuant to the amended contract.

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Chairman Steel announced the seventh agenda item: the authorization to amend the contract with AKRF, Inc. for environmental and planning services relating to Brooklyn Bridge Park and authorization to take related actions. He asked Ms. Trucks to present the item.

Chairman Steel asked if there were any other questions or comments from Board members.

Mr. Levin asked for confirmation that an EIS is only required for the Fieldhouse and not for the conversion of parcels at Empire Fulton Ferry to parkland.

Ms. Myer answered that it requires a technical memorandum and she will discuss it later in her report.

Chairman Steel asked if there were any further comments. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

June 19, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH AKRF, INC. FOR ENVIRONMENTAL AND PLANNING SERVICES RELATING TO BROOKLYN BRIDGE PARK, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation ("BBP") is hereby authorized to amend its contract with AKRF, Inc. ("AKRF") to increase the scope of services to be provided by AKRF in connection with the National Park Service conversion of parkland at Empire Fulton Ferry, the Fieldhouse project, and to increase the contract price payable to AKRF for such work by up to Five Hundred and Eighty Three Thousand dollars (\$583,000) for a not-to-exceed total contract price of \$3,412,713; and be it further,

RESOLVED, that the President, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designee(s) may deem necessary or proper to effectuate the foregoing resolutions and in connection with the implementation of the work pursuant to the amended contract.

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Chairman Steel announced the eighth agenda item: the authorization to enter into an amendment to the contract with Cassone Trailer and Container Co. for the preparation of facilities servicing the pop-up pool and authorization to take related actions. Ms. Trucks presented this item.

Chairman Steel asked if there were any other questions or comments from Board members.

Ms. Strahle asked how deep the pool will be.

Ms. Trucks answered that the pool will be three and a half feet deep.

Chairman Steel asked if there were any further comments. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted:

June 19, 2012

AUTHORIZATION TO ENTER INTO AN AMENDMENT OF THE CONTRACT WITH CASSONE TRAILER AND CONTAINER CO. AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that BBP is hereby authorized to amend its contract with Cassone Trailer and Container Co. for the performance of design and engineering services, fabrication, delivery and installation of two bather preparation facilities for the temporary pool at Brooklyn Bridge Park to increase the contract price by \$5,508 for a new total contract price of \$103,006; and be it further

RESOLVED, that the President, or her designees, be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President or the President's designees may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Chairman Steel announced the ninth agenda item: the authorization to enter into a agreement with the New York City Economic Development Corporation for the Provision of Administrative Services. He then asked Mr. Gaddy presented this item.

Chairman Steel asked if there were any other questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously adopted, **Mr. Pinsky abstained from voting**:

June 19, 2012

AUTHORIZATION TO ENTER INTO A SERVICES AGREEMENT WITH THE NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION ("NYCEDC") FOR THE PROVISION BY NYCEDC OF ACCOUNTING AND OTHER ADMINISTRATIVE SERVICES FOR THE JULY 1, 2011 TO JUNE 30, 2012 PERIOD ("FY 2012") AND TO TAKE RELATED ACTIONS

BE IT RESOLVED, that BBP is hereby authorized to enter into a services agreement with NYCEDC for the provision by NYCEDC of accounting and other administrative services for FY 2012 for a fee not to exceed \$114,221; and be it further

RESOLVED, that the President, or her designees, be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all

such actions as the President or the President's designees may deem necessary or proper to effectuate these resolutions.

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Chairman Steel announced that the tenth item on the agenda: the designation of the date of the annual meeting. Chairman Steel requested a motion to approve the resolution in accordance with BBP's Bylaws. Upon the motion being duly made and seconded, the following resolution was unanimously adopted:

June 19, 2012

DESIGNATION OF THE MEETING HELD ON OCTOBER 2, 2012 AS THE ANNUAL MEETING OF THE BOARD OF DIRECTORS

RESOLVED, that the Board of Directors hereby designates the Board of Directors meeting held on October 2, 2012 as the Annual Meeting of the Board of Directors in accordance with the Corporation's By-laws.

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Chairman Steel thanked everyone for getting through the ten board items and then asked Ms. Myer to present her president's report.

She then provided updates on: (i) the Tobacco Warehouse Settlement; (ii) future development of Empire Stores; (iii) the Ferry Landing; (iv) Summer Programming; (v) the Fieldhouse; (vi) the Photoville Event and the Public Art Fund; (vii) the Pop-up Pool; and (viii) Park concessions.

Lastly, she thanked Commissioner Benepe for all of his hard work, support and dedication not only to the Parks Department but to BBP as well and congratulated him on his new position.

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Chairman Steel thanked Ms. Myer for her report as well as her efforts and her staff's efforts on all the progress in the Park.

Chairman Steel asked whether there were any additional matters that the Directors would wish to discuss.

Mr. Levin also thanked Commissioner Benepe and noted what a pleasure and honor it was to have worked with him.

Ms. Witty commented that it was amazing to see how far the Park has come and thanked everyone from all of the agencies for their efforts.

Chairman Steel then asked whether there were any additional matters that the Directors would wish to discuss.

Chairman Steel then invited the public to make statements.

Mr. Manheim asked if a written version of Mr. Lowin's presentation would be available online because it was hard to hear due to the air conditioning.

Chairman Steel agreed to provide a written version of the presentation.

Ms. Webster, Executive Director of the Brooklyn Bridge Park Conservancy, stated that she would like to note this very important step and how gratifying it is to see the financial model appears to be working and successful. She also thanked Commissioner Benepe for his hard work and thanked him for his great mentoring to the Conservancy and wished him well on his new position.

Mr. Fleming, a member of CAC, asked if there will be any parking cutoffs on Furman Street.

Mr. Lowin answered that there will not be parking cutoffs directly on Furman Street. Rather, parking will be entered from the turnaround between the sites.

Mr. Fleming asked if there will be any plazas facing the park

Mr. Lowin answered that there will be two, one in front of the restaurant and one in front of the banquet hall.

Mr. Benepe commended Ms. Myer and her staff on their wonderful work. He also thanked Ms. Webster for her kind words as well as all the other city and state officials who all fought hard for this Park.

Chairman Steel then asked if the public had any additional make statements or questions.

There being no further business, Chairman Steel asked for a motion to adjourn the meeting and upon the motion being duly made and seconded, the meeting was adjourned at 11:10 AM.

Respectfully submitted,

/s/ Noam Levy
Noam Levy
Acting Secretary

Dated: July 31, 2012