

Leveraging Public/Private Partnerships to Build Downtown Brooklyn



Presentation to: International
Instituto de
Trabalho e
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An aerial night view of New York City, showing a dense cluster of illuminated skyscrapers. The lights from the buildings create a bright, golden glow against the dark night sky. The perspective is from a high vantage point, looking down on the city.

NEW YORK CITY:

on a History of Public/Private Partner



feller Center



feller Center



Headquarters



Headquarters



al Park



al Park



Tech Center



Tech Center



HISTORIC TIME TO INVEST IN

- Highest Population Level In New York City's History
- Lowest Crime Rate In Four Decades
- Unemployment Hit An All-Time Low In 2006
- Tourism Has Increased To An All-Time High Of 44 Million In 2006

NEW YORK CITY

Investments

- Land Use Changes
- Capital Dollars
- Tax Incentives
- Land



Public
Investment

Increased
Revenues

Private
Investment

LONG-TERM
ECONOMIC SUSTAINABILITY

Economic Development
Outcomes

- Jobs
- Affordable Housing
- Improved Business Environment
- Enhanced Quality Of Life



- Profits
- Building Public Goodwill
(public approvals, legislative support)
- Legacy



Downtown Brooklyn - A Case Study



town Brooklyn Today



town Brooklyn Today - Business District



town Brooklyn Today - Center for Higher L



town Brooklyn Today - Cultural Center



ounded by Vibrant Neighborhoods

Downtown Brooklyn - Public/Private Initiatives



DOWNTOWN
BROOKLYN PLAN

BAM
CULTURAL
DISTRICT

ATLANTIC YARD

Brooklyn Plan - Opportunity

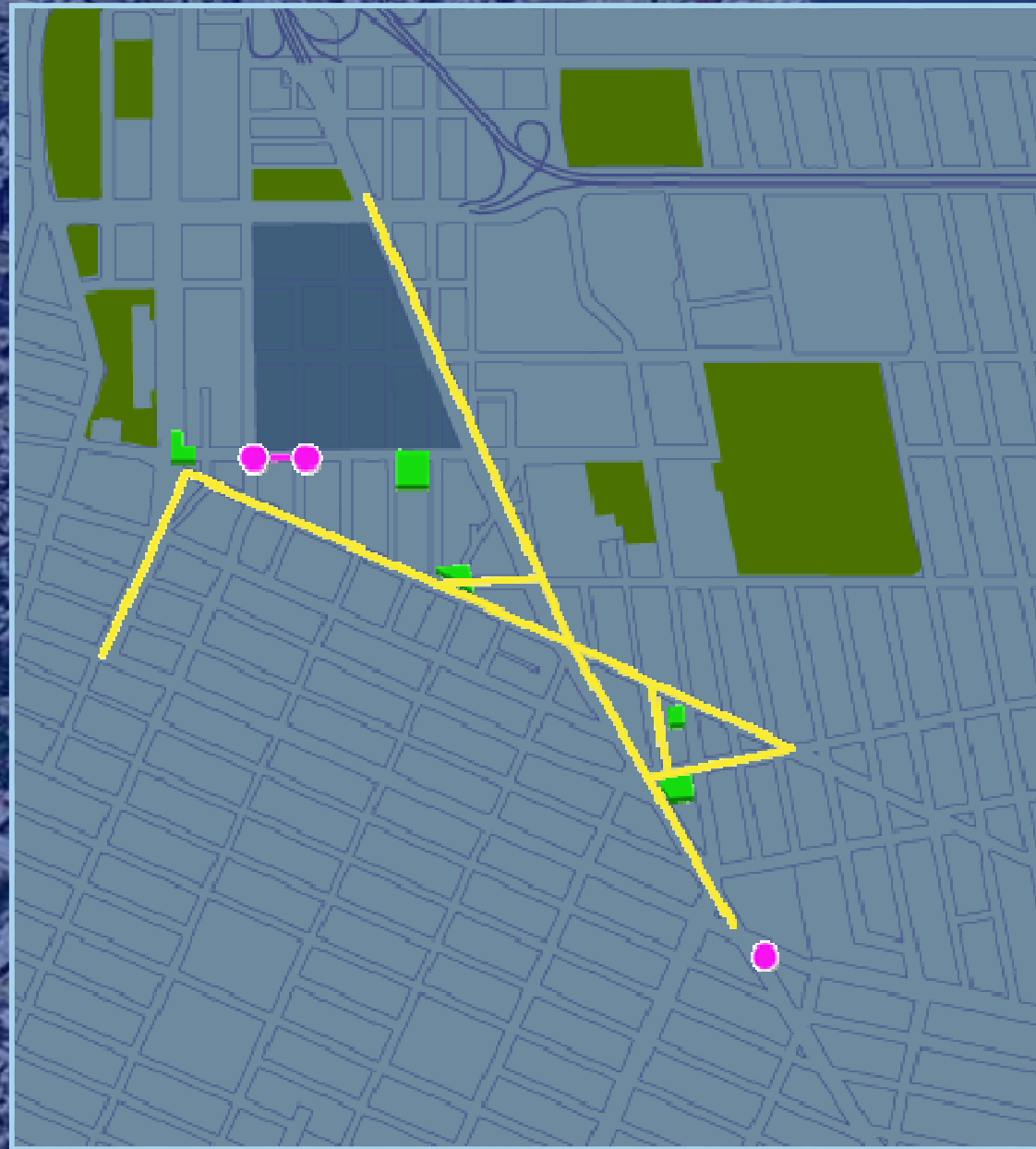


Community: Vacant and Underutilized Property
In And Surrounding Commercial Core

own Brooklyn Plan -Action

Black City Investment

ape Improvements
cture



Lower Manhattan Brooklyn Plan - Roles

Private: (Corporate, Development and Academic Leaders)

• Develop Plan Concept
• Initial Outreach & Analysis
• Ongoing Collaboration with City

Public:

- Refine Plan
- Environmental Review
- Public Approval
- Capital Commitment
- Property Acquisition
- Funding for Affordable Housing

Brooklyn Plan - Outcome

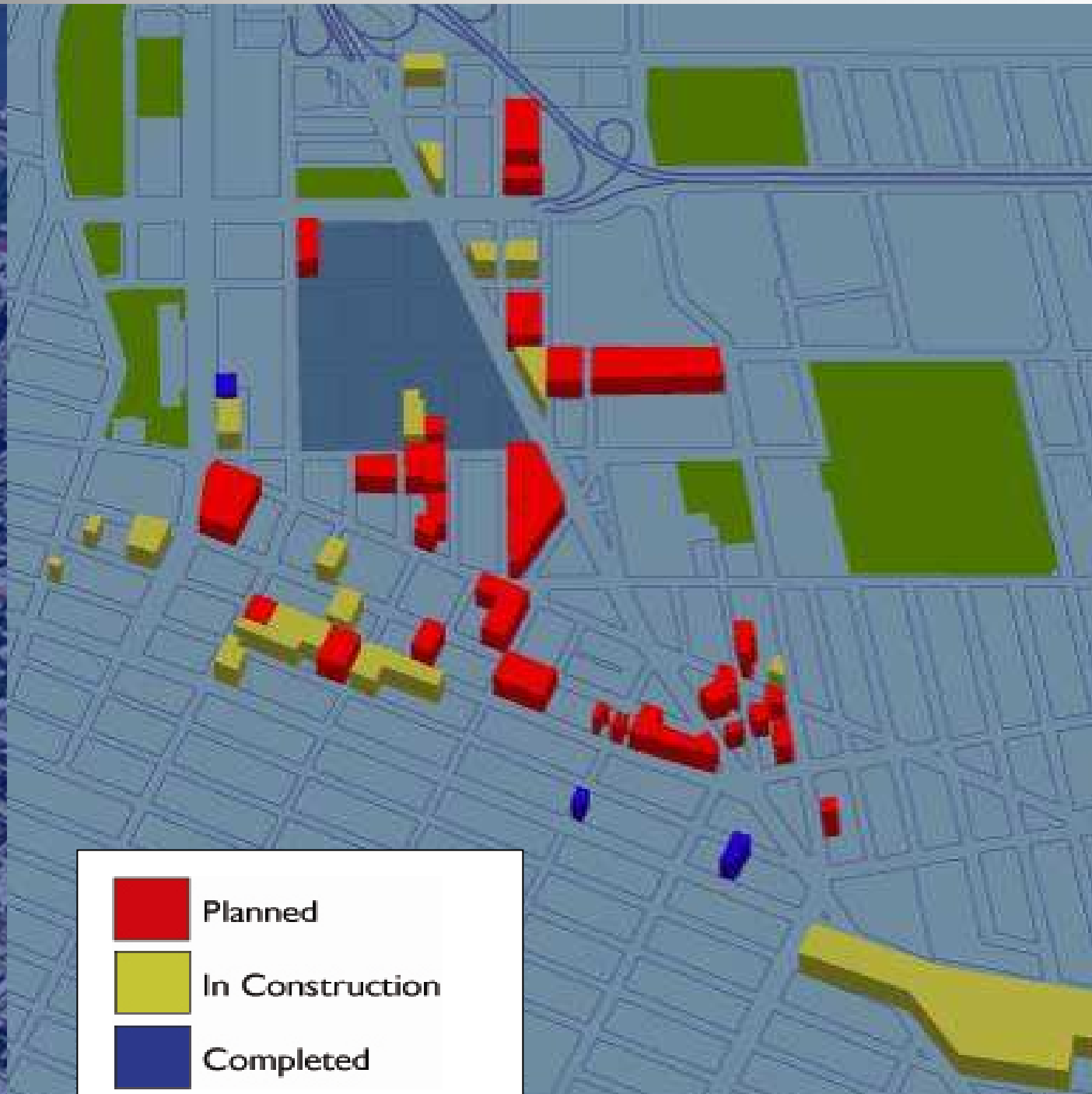
in Dollars of Total Private Investment

Residential Units

sq ft of Office Space

Hotel Rooms

sq ft of Retail



ic Yards - Opportunity



Community: Underutilized "Land" Sitting
Adjacent to Vibrant Communities

Public Yards - Action

Billion Plan

igned by Frank Gehry



Public Yards - Roles

Private (Forest City Ratner):

• Conception of Plan

• Secure Equity Investment and Debt

• Public Outreach and Consistency

• Building

Public:

- Public Approval

- Environmental Review

- Commitment of Funds for
Capital & Affordable Housing

- Property Acquisition

Public Yards - Outcome

3,000 Seat Arena

800 Housing Units

New Office Space, Retail & Hotel

8,000 Jobs

1,250 Low and Moderate-Income Housing Units

5.6 Billion in Tax Revenues



Cultural District - Opportunity



Community: Vacant and Underutilized Land
Surrounding Brooklyn Academy of Music

Cultural District - Action

For a New Audience (TFANA)
The Project
Theater
The Army / BAM Theater
Plaza and Open Space
District Streetscape
Development



Cultural District - Roles

Private: (BAM Leadership
and Supporters)

Development of Plan

Private/Philanthropic Fundraiser

Attraction of Cultural Tenants

Public:

- Commitment of Capital Funds

- Establishment of Inter-Agency

Taskforce

- Attraction of Cultural Tenants

Cultural District - Outcome

- New Cultural Venues
- Mixed-Income Housing
- Improved Public Realm, New Parks



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Obstacle:

Project Implementation and Political Processes:

Public and Private Initiatives in Downtown Brooklyn

Levels of Government Approvals
Local Public Opposition

- Extended timeline for Public Capital Projects
- Need for Accountability and Greater Sense of Urgency
- Projects Compete for the Attention of City Hall and Agency Leaders

on

Solution

- Not-For-Profit Development Corporation
- Funded by Private and Public Monies
- Governed by a Board Consisting of:
 - Corporate Tenants
 - Developers / Property Owners
 - Academic Institutions
 - Cultural Groups

An aerial photograph of Downtown Brooklyn, New York, showing a dense urban landscape with numerous buildings, streets, and a large body of water (the East River) in the background. A semi-transparent blue rectangular box is overlaid on the center of the image, containing white text. The text includes a title and a list of responsibilities. The words 'DOWNTOWN BROOKLYN PARTNERSHIP' are faintly visible in the background behind the blue box.

Major Responsibilities:

- Advance Private Development
- Expedite Public Capital Projects
- Brand Downtown Brooklyn
- Make Workforce Development Linkages
- Advocate for Public Policy Interests of Local
Corporate, Academic and Cultural Communities
- Improve Business Conditions and Quality

