

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members
200 Liberty Street, 24th Floor
New York, NY 10281
November 17, 2021

Members Present

Martha Gallo, Chair
Louis Bevilacqua, Member
Donald Capoccia, Member
Anthony Kendall, Member
Catherine McVay Hughes, Member

Authority Staff in Attendance: Benjamin Jones, President and Chief Executive Officer
Anthony Buquicchio, Senior Project Manager (via phone)
Gwen Dawson, Vice President, Real Property
Claudia Filomena, Director of Capital Projects (via phone)
Pamela Frederick, Chief Financial Officer/Treasurer
Abigail Goldenberg, General Counsel
Craig Hudon, Vice President of Parks Programming (via phone)
Susie Kim, Deputy General Counsel
Karl Koenig, Controller (via phone)
Varun Kohli, Vice President of Planning and Design
Kevin McCabe, Chief Resilience Officer (via phone)
Franco Morizio, Asst. Vice President, Construction & Site Mgmt. (via phone)
Eric Munson, Chief Operating Officer
Lauren Murtha, Paralegal/Assistant Corporate Secretary
Jahmeliah Nathan, Vice President of Administration
Robert Nesmith, Chief Contracting Officer (via phone)
Nicholas Sbordone, Vice President of Communications and Public Affairs
Alexis Torres, Chief of Staff (via phone)
Ryan Torres, Vice President of Parks Operations

Others in Attendance: Astha Puri, HR&A Advisors
Olivia Moss, HR&A Advisors
Carl Weisbrod, HR&A Advisors

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:02 pm. All participants attended the meeting via videoconference or via telephone.

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The first item on the agenda was a request for approval of the minutes of the October 27, 2021 meeting. Upon a motion made by Mr. Bevilacqua and seconded by Mr. Capoccia, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE OCTOBER 27, 2021 MEETING

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on October 27, 2021, are hereby approved.

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Next, there were two presentations during the period of public comment. (see attached?)

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The next item on the agenda was the M/WBE Utilization Report presented by Ms. Nathan.

Ms. Nathan reported that for the month of October 2021, 30.15% of the Authority's total qualifying expenditures of ~\$3.1 million was paid to M/WBEs. Of this total amount, 19.71% was paid to MBEs (3.9% as prime contractors and 15.81% as subcontractors), and 10.43% was paid to WBEs (5.64% to prime contractors and 4.80% to subcontractors).

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The next item on the agenda was an update on the Authority's resiliency projects by Mr. Jones.

Mr. Jones reported that resiliency efforts are advancing and that the Authority is nearing completion on the resiliency system at the Ballfields, where he reported the flood panels have been installed around the perimeter and were being finalized around the high voltage area in the southwest corner. The sidewalks were also in the process of being restored with substantial completion anticipated in a couple of weeks.

On the South Battery Park City Resiliency Project, the design team expects completion of 100% design documentation later this calendar year while work on the Environmental Impact Statement continues and is scheduled to be completed in June 2022. Work continues with a variety of City agencies focusing on the various legal agreements that are necessary as construction is anticipated to begin in 2022.

For the North and West Resiliency Project, as mentioned during the previous meeting, several successful "Walkshop" tours were held. These were walking versions of our public resiliency meetings that took participants to the project site, along the west side of Battery Park City, and into Tribeca to see the potential flood alignment and impacts. They were all well attended, with Senator Kavanagh attending all four sessions. Mr. Jones stated that the Authority's Request for Qualifications for Progressive Design-Build firms for the design and construction of the North and West Resiliency Project received nine submissions. All nine teams are under review and a shortlist will be formulated for the RFP which will be issued in early 2022.

Mr. Jones then discussed requesting authorization from the City to proceed with funding for the next phase of the Authority's capital work. The Authority requested authorization to commit approximately \$280 million in funding. The large majority of the request is for the South Battery Park City resiliency construction project which, with designs 95% complete, is estimated to cost approximately \$220 million. The completion of the North and West resiliency design documentation, as well as additional funding to complete pile remediation, waterproofing, and general infrastructure projects, accounts for another \$49 million of the request. Mr. Jones noted that \$111 million of this request has already been approved by the City, but must be codified, together with the additional amounts requested, in an amendment to the Settlement Agreement so that we can pursue financing.

And then finally, on the sustainability front, Mr. Jones noted that the Authority continues work on a climate action plan that will guide the Authority in its goal of making Battery Park City carbon neutral. The action plan is anticipated to be complete in early 2022. On a related note, the Authority was

recognized by the National Recycling Coalition with the outstanding nonprofit business leadership award for its Zero Waste efforts. Mr. Jones then noted that by using the BoardEffect software, BPCA is saving over 11,000 pages of paper by converting from paper to electronic board materials.

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The next item on the agenda, presented by Ms. Dawson, was a request for authorization to amend the contract with LiRo Program and Construction Management, PE P.C. (“LiRo”) for construction management services related to the South Battery Park City Resiliency Project.

Ms. Dawson stated that there were two items on the agenda requesting amendments related to the South Battery Park City resiliency project. She provided a summary of the project’s status, and the factors driving the extension of the project and need for the contract amendments. She then showed renderings of the South Battery Park City resiliency project giving an idea of some of the significant changes that would be made in the project area.

Ms. Dawson further explained that the Authority retained LiRo as construction manager in March of 2020 and, at that time, it was expected that the pre-construction period would last nine months and that construction would take approximately two years, beginning in 2021. Necessary design changes required expansion of the environmental review process from an Environmental Assessment to an Environmental Impact Statement. Those changes extended the pre-construction period by nineteen months and have delayed the Authority’s ability to begin construction until 2022. Ms. Dawson noted there would also be an impact on the construction side, but the matter at hand was the pre-construction period. The fees in the agreement with LiRo for the pre-construction period are inadequate to cover the amount of additional work that LiRo will be required to perform.

Ms. Dawson stated that the requested amendment would add \$567,241.00 to the LiRo contract to cover (i) preconstruction services between now and July 2022 in the amount of \$385,901; and (ii) an additional constructability review upon completion of 100% of the design documents in the amount of \$181,340.00. As a result, the Real Property department is asking that the LiRo contract value be increased from \$6,487,614.27 to the not-to-exceed amount of \$7,054,855.27.

Upon a motion made by Mr. Capoccia and seconded by Ms. McVay Hughes, the following resolutions were unanimously adopted:

AUTHORIZATION TO AMEND THE AGREEMENT WITH LIRO PROGRAM AND CONSTRUCTION MANAGEMENT, PE P.C. TO INCREASE CONTRACT VALUE FOR SOUTH BATTERY PARK CITY RESILIENCY PROJECT CONSTRUCTION MANAGEMENT SERVICES

BE IT RESOLVED that in accordance with the materials presented to this meeting, the President and Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the “President”) or her/his designee(s) be, and each of them hereby is, authorized and empowered to amend the Agreement to add the Continued Services as referenced in the attached memorandum to the Agreement’s Scope of Work, to increase the value of the Agreement by an additional amount of \$567,241.00 from the not-to-exceed amount of \$6,487,614.27 to the not-to-exceed amount of \$7,054,855.27; and be it further,

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Agreement on behalf of the Hugh L. Carey Battery Park City Authority, subject to such changes as the officer or officers shall, with the advice of counsel, approve as

necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Agreement; and be it further,

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable, or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Dawson, was authorization to amend the contract with AECOM USA, Inc. for design services related to the South Battery Park City Resiliency Project.

Ms. Dawson explained that the AECOM contract required an amendment to extend the term and increase the value of the agreement. The original not-to-exceed contract amount was \$7,845,289.46 and has been amended numerous times to a current value of \$13,702,480.78. The term of the contract was thirty-six months and expired on August 22, 2021. Construction is expected to begin in mid-2022 and be substantially complete at the end of 2024. Final completion and closeout of the project is expected by the end of March 2025. As such, Ms. Dawson's request seeks authorization to extend the contract from August 22, 2021 through March 31, 2025.

In addition to an extension, AECOM is requesting an increase to its billing rates. Its billing rates have remained fixed for the original term of the contract, so an increase has been deemed appropriate. AECOM requested a 6% increase as a result of the current tight labor market and wage increases that are necessary to maintain adequate and qualified staff. The Authority countered with a lower rate of 5% for the first year of the extension, followed by annual increases tied to the CPI index for the City of New York for the remainder of the contract.

Mr. Capoccia raised the issue that although there was additional work required immediately and an extension to the contract was necessary, he thought an increase in their billing rates should be considered together with any other increases to the contract that AECOM has stated will be necessary for construction administration. He suggested that the Members approve the extension and additional compensation for any work required immediately at the current billing rates and that when AECOM presented their request for additional compensation in its entirety the Board would consider applying increased billing rates retroactively.

After some concerns were addressed by the Members, the resolution was revised.

Upon a motion made by Mr. Capoccia and seconded by Mr. Bevilacqua, the following resolutions were unanimously adopted: (REVISED)

AUTHORIZATION TO AMEND THE AGREEMENT WITH AECOM (THE "AECOM CONTRACT") TO PROVIDE DESIGN & ENGINEERING SERVICES FOR THE SOUTH BATTERY PARK CITY RESILIENCY PROJECT

BE IT RESOLVED, that in accordance with the materials submitted at this Board meeting, the President and Chief Executive Officer (the "President") of the Battery Park City Authority (the "Authority") or his/her designee(s) be, and each of them hereby is, authorized and empowered (REVISED) **to enter into an agreement whether by amendment or otherwise to be determined permitting the additional work articulated by Gwen Dawson to be billed at existing contract prices subject to any further**

agreements the Authority may make in the future with regard to rate increases to be applied both prospectively and retroactively and to amend the AECOM Contract by adding that certain amount calculated for the work required as articulated by Ms. Dawson at the existing contract rates but in no event more than \$903,221.25, and to extend the term of the AECOM Contract from August 21, 2021 through March 31, 2025 (the “Amendment”); and, be it further,

RESOLVED, that the President or his/her designee(s), and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the Amendment; and be it further,

RESOLVED, that the President or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified, and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Dawson, was a request for authorization to amend the contract with STV Incorporated (“STV”) for design services related to the Ballfields Resiliency Project.

Ms. Dawson explained that the Ballfields Resiliency Project would be substantially complete in a couple of weeks, however, replanting of the trees isn’t possible until the spring. As the Authority’s designer of record, STV needs to oversee and sign off on the planting of the trees and, therefore, Ms. Dawson requested that STV’s contract be extended from November 30, 2021 through June 30, 2022.

Upon a motion made by Mr. Capoccia and seconded by Ms. McVay Hughes, the following resolutions were unanimously adopted:

AUTHORIZATION TO EXECUTE A TIME EXTENSION AMENDMENT WITH STV, INC. FOR BATTERY PARK CITY BALLFIELD & COMMUNITY CENTER RESILIENCY PROJECT DESIGN SERVICES

BE IT RESOLVED, that in accordance with the materials submitted at this Board meeting, the President and Chief Executive Officer (the “President”) of the Battery Park City Authority (the “Authority”) or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment to extend the term of the Authority’s contract with STV from November 30, 2021 through June 30, 2022; and, be it further

RESOLVED, that the President or his/her designee(s), and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the Amendment; and be it further,

RESOLVED, that the President or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the

foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified, and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Dawson, was the authorization to amend the contract with 212/Harakawa Inc. (“Two Twelve”) for design services related to the wayfinding signage project.

Ms. Dawson explained that the wayfinding signage project is substantially complete but that Two Twelve must review and sign-off on (i) signage related to the South Battery Park City Resilience Project, which cannot be performed until design documents for that project are complete; and (ii) installation of certain pavers that have been delayed. As such, Ms. Dawson requested an extension of the contract term from November 30, 2021 to June 30, 2022.

Upon a motion made by Mr. Capoccia and seconded by Mr. Kendall, the following resolutions were unanimously adopted:

AUTHORIZATION TO EXECUTE A TIME EXTENSION AMENDMENT (THE “AMENDMENT”) WITH 212/HARAKAWA, INC. FOR THE WAYFINDING SIGNAGE PROGRAM

BE IT RESOLVED, that in accordance with the materials submitted at this Board meeting, the President and Chief Executive Officer (the “President”) of the Battery Park City Authority (the “Authority”) or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment to extend the term of the contract with 212 from November 30, 2021 through June 30, 2022; and, be it further

RESOLVED, that the President or his/her designee(s), and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the Amendment; and be it further,

RESOLVED, that the President or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified, and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Mr. Jones, was the request to enter a ground lease amendment with Tribeca Pointe, LLC for Tribeca Pointe located at 41 River Terrace, New York, NY.

Mr. Jones explained that this proposed amendment was for the Tribeca Pointe building, 41 River Terrace, which is owned and managed by Rock Rose through its subsidiary, Tribeca Pointe, LLC. The proposal would amend the ground lease until its expiration in 2069 and requires a \$3M transaction fee. It sets ground rent at the greater of a minimum rent or a percentage of EGI starting at 5% and increasing to 12% over time. It also includes fees due to the Authority for major capital events, such as refinancing and property transfers. There are also sustainability and resiliency requirements in the amendment, the

bulk of which require the property to provide the Authority with annual reports consistent with City reporting requirements, as well as other information necessary for the Authority to reach its sustainability and resiliency goals. The amendment does not include PILOT, as PILOT has burned off for this building. Mr. Jones emphasized that this amendment furthered the Authority's priority to preserve affordable housing in the neighborhood by extending the term of the affordable units, which comprise 20% or 70 units of the building, through the end of the lease term. Those units are reserved for income-tested households earning no more than 50% and 40% of area median income. He then acknowledged the efforts of Abby Goldenberg and Pam Frederick, as well as Carl Weisbrod and Olivia Moss from HR&A.

Mr. Capoccia requested that this amendment not be signed if there are any material changes to the terms and conditions outlined by Mr. Jones unless discussed with the Board.

Upon a motion made by Mr. Capoccia and seconded by Mr. Kendall, the following resolutions were unanimously adopted:

AUTHORIZATION TO EXECUTE AN AMENDMENT TO THE AUTHORITY' S GROUND LEASE WITH TRIBECA POINTE LLC LOCATED AT 41 RIVER TERRACE

BE IT RESOLVED, that the President and Chief Executive Officer (the "President") of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment to the Authority's ground lease with Tribeca Pointe LLC at 41 River Terrace (the "Amendment") in accordance with the description of that amendment presented to the Members; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Amendment; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Frederick, was a request for authorization to enter into an agreement with Neumeric Technologies Corporation for an online deficiency system.

Ms. Frederick began by stating that, since 2005, the Authority has used an online condo deficiency system to track delinquent condo payments. The original developer who has supported the system since its creation has retired. An RFP was conducted in June 2021 to identify a replacement of the existing consultant. Three bidders responded and Neumeric Technologies was selected as the best value for the Authority. She then recommended approval of Numeric Technologies for a three-year contract in the not-to-exceed amount of \$60,000.00.

Upon a motion made by Ms. McVay Hughes and seconded by Mr. Bevilacqua, the following resolutions were unanimously adopted:

AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH NEUMERIC TECHNOLOGIES CORPORATION FOR ONLINE DEFICIENCY SYSTEM WEB APPLICATION SUPPORT SERVICES

BE IT RESOLVED that in accordance with the materials presented to this meeting, the President and Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the “President”) or her/his designee(s) be, and each of them hereby is, authorized and empowered to enter into an agreement with Neumeric Technologies Corporation to provide online deficiency system web application support services for a term of three (3) years for a not-to-exceed contract total of \$60,000.00, and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the contract on behalf of the Hugh L. Carey Battery Park City Authority, subject to such changes as the officer or officers shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the contract; and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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At this point of the meeting, Ms. McVay Hughes left the meeting. The time was 3:30 p.m.

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The next item on the agenda, presented by Ms. Frederick, was a request for authorization to use reserve funds for Capital Expenditures in Fiscal Year 2022.

Ms. Frederick began by stating that the Authority was seeking the approval to use up to \$10 million of its existing \$14 million operating contingency reserve fund for capital and other contingency purposes. The reserves would be used after fully utilizing any allocated 2013 and 2019 bond funds and, where possible and appropriate, utilizing any remaining unallocated general infrastructure bond funds. She then stated the request was to bridge the funding until additional bond proceeds are raised, which is anticipated to take place in mid- to late-2022, depending on the timing of the Authority’s capital plan approval. The reserves were used in this manner in both 2009 and 2019 to allow approved capital projects to proceed while funds were being raised. A future request would be presented for the reimbursement of any capital spending from the reserves to be reimbursed from bond proceeds.

Upon a motion made by Mr. Bevilacqua and seconded by Mr. Capoccia, the following resolutions were unanimously adopted:

AUTHORIZATION OF USE OF RESERVE FUND FOR CAPITAL EXPENDITURES

BE IT RESOLVED, that the use of up to \$10 million of the operating contingency reserve fund as a funding source for approved capital expenditures for fiscal year 2022 is hereby approved.

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The next item on the agenda, presented by Ms. Torres, was the authorization to enter into an agreement with Dragonetti Brothers Landscaping, Nursery, and Florist, Inc. for tree care services.

Ms. Torres began by explaining that the Battery Park City Authority Parks Operations Department was seeking approval to enter into an agreement with Dragonetti Brothers Landscaping Nursery & Florist, Inc. (“Dragonetti”) to provide tree care services for a term of three years for a not to exceed contract of \$275,000.00. The Authority has a responsibility, she further explained, to maintain and care for over a thousand trees throughout Battery Park City. Maintenance is heavy on preventative maintenance, and from time to time it would also include removals and plantings and timely response to the severe weather events that occur. The supplemental tree care services help with the equipment, the expertise, and the time necessary to properly maintain these trees. A request for proposals was issued on June 28th through multiple vendors that were found on the ESD's MWBE database, the New York State OGS SDVOB database, and we consulted other state and local agencies, as well as posted on the New York State Contract Reporter. Two proposers responded and the selection criteria were based on professional affiliations, experience and tree consulting, care, pruning, removal in parks, and specifically public spaces. The experience with performing work for government agencies, New York State Authorities, and similar organizations, and of course diversity practices. Based on these criteria, the evaluation committee determined that Dragonetti provided the best value for BPCA.

Upon a motion made by Mr. Capoccia and seconded by Mr. Bevilacqua, the following resolutions were unanimously adopted:

AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH DRAGONETTI BROTHERS LANDSCAPING, NURSERY, AND FLORIST, INC. FOR TREE CARE SERVICES

BE IT RESOLVED that in accordance with the materials presented to this meeting, the President and Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the “President”) or her/his designee(s) be, and each of them hereby is, authorized and empowered to enter into an agreement with Dragonetti Brothers Landscaping, Nursery, and Florist, Inc. to provide tree care services for a term of three (3) years for a not-to-exceed contract total of \$275,000.00, and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the contract on behalf of the Hugh L. Carey Battery Park City Authority, subject to such changes as the officer or officers shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the contract; and be it further

RESOLVED, that the President or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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Mr. Bevilacqua made a motion to enter Executive Session, which was seconded by Ms. Gallo, to discuss the negotiations related to the lease of real property, the publicity of which could substantially affect the value of the relevant properties. The Members entered Executive Session at 3:35 p.m.

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There being no further business, upon a motion made by Mr. Kendall and seconded by Mr. Petracca, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 5:05 p.m.

Respectfully submitted,

Lauren Murtha
Assistant Corporate Secretary

Public Comment
November 17, 2021

1. **Ms. Britni Erez** on behalf of the board of the Battery Park City Neighborhood Association. The Battery Park City Neighborhood Association (BPCNA) was formed in June 2021 as a volunteer grassroots organization acting as a voice for our lower Manhattan community including residents and business owners. Its aim is to ensure the values and best interests of our community are heard and considered on all matters affecting the quality of life in our community including but not limited to the economy, environment, education, and culture. As a first order of business, the BPCNA is proposing a revision to the 50-year-old obsolete membership structure of the Board of the Battery Park City Authority (the Board). Historically, the Board did not include any residents of the Battery Park City community, and currently only two of the seven Board members are residents of BPC. While this structure may have made sense a half-century ago, before most of Battery Park City's current residences, businesses and infrastructure existed, it no longer fairly represents the needs of those who live and work in the community. Our proposal seeks to align the Board with the basic democratic principle of fair representation and home rule. A similar proposal was in fact supported and approved by the local state representatives who introduced it as a proposed law in 2016 (NY Senate Bill 6530-A). Specifically, BPCNA proposes that most of the Board be composed of members whose primary residence is located within the geographic boundaries of Battery Park City. Additionally, BPCNA proposes that the Chairman of the Board be elected by a majority of the Board members.

2. **Mr. Pat Smith**, President of the Battery Park City Homeowner's Coalition: Good afternoon, members of the board, and thank you for your time and consideration in this matter. As we negotiate a ground rent agreement with the Battery Park City Authority (BPCA), the Battery Park City Homeowners Coalition calls on the BPCA Board of Directors to undertake no additional financial commitments, such as bond issues, which do not directly benefit Battery Park City property owners, including homeowners. We understand there is pressure on the BPCA to use its bonding authority as a piggy bank for other government projects. We remind this board that the obligation to pay these bonds falls on Battery Park City property owners, including homeowners here. Many of these homeowners already are struggling to meet their obligations, including ground rent. This ground rent threatens our ability to remain in our homes. Ground rent also threatens our ability to sell our homes because it discourages mortgage lenders. Battery Park City property owners, including homeowners, already pay to maintain some of the most beautiful public space in New York City, space we freely share with all visitors. In the next round of BPCA financing, we will pay to protect our community from rising sea levels. This protection, paid for by us, also will benefit SoHo, TriBeCa and the Financial District. In other neighborhoods, similar flood protection is paid for by New York City general obligation bonds, supported by all taxpayers, including us. Ladies and gentlemen, Battery Park City homeowners already are paying more than our fair share. Please consider this as we continue our negotiations. The Homeowners Coalition has submitted a proposed ground rent settlement to the BPCA which recognizes these existing commitments and calls for realistic increases in ground rent. Separately, we are working with our state legislators to extend the BPCA enabling legislation for 99 years, to 2168.

Again, thank you for your time. And to Chairman Tsunis, the Homeowners Coalition again offers its congratulations on your nomination to be U.S. Ambassador to Greece and wishes you Kaloriziko!