

EXECUTIVE ORDER NO. 134

May 20, 2010

ESTABLISHMENT OF CITY-CONTROLLED NOT-FOR-PROFIT CORPORATIONS  
FOR BROOKLYN BRIDGE PARK AND GOVERNORS ISLAND PROJECTS

WHEREAS, the City of New York, the State of New York, and the New York State Urban Development Corporation d/b/a The Empire State Development Corporation executed a term sheet dated March 8, 2010 setting forth the mutual understanding of such parties with regard to the restructuring of the Brooklyn Bridge Park project;

WHEREAS, the City of New York, the State of New York, and the New York State Urban Development Corporation d/b/a The Empire State Development Corporation executed a term sheet dated April 9, 2010 setting forth the mutual understanding of such parties with regard to the restructuring of the Governors Island project;

WHEREAS, the provisions of such term sheets anticipate that the City shall create new City-controlled not-for-profit entities for both the Brooklyn Bridge Park and Governors Island projects;

NOW, THEREFORE, by the power vested in me as Mayor of the City of New York, it is hereby ordered:

Section 1. Brooklyn Bridge Park. The City shall establish a not-for-profit corporation that shall be an instrumentality of the City to develop, maintain and operate the Brooklyn Bridge Park project. Such entity shall act in the public interest and lessen the burdens of government by further developing and enhancing the vitality of the Brooklyn waterfront and shall provide open space for the use and enjoyment of the public and improved quality of life for the residents of and visitors to the City.

§2. Governors Island. The City shall establish a not-for-profit corporation that shall be an instrumentality of the City to acquire title to Governors Island and property located on Governors Island. Such entity shall act in the public interest and lessen the burdens of government by providing the planning, preservation of historic elements, redevelopment and ongoing operations and maintenance of the Governors Island project. This entity shall provide increased opportunities and improved quality of life for the residents of and visitors to the City through the redevelopment of Governors Island.

§3. Effective Date. This Order shall take effect immediately.

Michael R. Bloomberg  
Mayor