

# Brooklyn Borough President Recommendation

CITY PLANNING COMMISSION  
22 Reade Street, New York, NY 10007  
FAX # (212) 720-3356

## INSTRUCTIONS

1. Return this completed form with any attachments to the Calendar Information Office, City Planning Commission, Room 2E at the above address.
2. Send one copy with any attachments to the applicant's representatives as indicated on the Notice of Certification.

APPLICATION #: 110169 PPK

Brooklyn Navy Yard

In the matter an application submitted by the NYC Department of Small Business Services (SBS), pursuant to Section 197-c of the New York City Charter, for disposition to the Brooklyn Navy Yard Development Corporation (BNYDC) of city-owned property located in the Navy Yard at 63 Flushing Avenue, Unit 300.

COMMUNITY DISTRICT NO. 2

BOROUGH OF BROOKLYN


## RECOMMENDATION

APPROVE  
 APPROVE WITH  
MODIFICATIONS/CONDITIONS

DISAPPROVE  
 DISAPPROVE WITH  
MODIFICATIONS/CONDITIONS

The borough president supports efforts that facilitate the growth of Brooklyn-based businesses. Approval of this action by the City is expected to improve access to readily available financing for business owners operating within the Brooklyn Navy Yard allow business owners within the Brooklyn Navy Yard to invest in their businesses – thus improving and creating City assets. The Navy Yard is City-owned land underwritten by a long-term lease. As it currently stands, businesses within the Navy Yard may face difficulty securing financing due to the duration of the underlying master lease as conventional property ownership cannot be offered as collateral. The requested action will significantly extend the term of the master lease in a manner that would eliminate financing constraints.

Be it resolved that the Brooklyn Borough President, pursuant to section 197-c of the New York City Charter, recommends the approval of this application by the City Planning Commission and City Council.



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BOROUGH PRESIDENT

March 16, 2011

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DATE