November 7, 2014

New York State Authority Budget Office
P.O. Box 2076
Albany, NY 12220-0076

Dear NYS Authority Budget Office,

Pursuant to the New York State Public Authorities Law, Brooklyn Bridge Park Corporation d/b/a Brooklyn Bridge Park ("BBP") is hereby making its Annual Report and Property Disposal Report for Fiscal Year 2014.

I. Operations and Accomplishments during FY 2014
Projects Undertaken during FY 2014

- BBP completed and opened to the public an additional 12.1 acres of new parkland, including the Pier 2, Pier 3 Greenway Terrace and the Pier 4 beach sections of the Park.

- BBP commenced construction of an additional 5.5 acres of new parkland, including at the Main Street, John Street and Pier 6 outboard sections of the Park, with completion anticipated in 2015.

- BBP and the Brooklyn Historical Society installed a series of signs and markers throughout Brooklyn Bridge Park, and launched an accompanying website brooklynwaterfronthistory.org, which together describe the history of the Brooklyn waterfront and highlight the ecological and sustainable features of the Park.

- The 2014 programming season was the Park’s fifth and most successful programming season to date, with over 500 free and low-cost events and activities provided by BBP, the Brooklyn Bridge Park Conservancy and other organizations, including Syfy Movies With A View, sand volleyball clinics at Pier 6, multiple outdoor fitness classes with the Dodge YMCA, a popular walk-up kayaking program, outdoor theater and dance performances, astronomy nights, literary series, children’s programming, family festivals, and public art installations.
II. Receipts and Disbursements during FY 2014
Assets and Liabilities as of the end of FY 2014

See BBP’s audited financial statements for fiscal year 2014 posted on BBP’s website at www.brooklynbridgepark.org/about-us/brooklyn-bridge-park/financial-information. These financial statements have been approved by BBP’s Board of Directors at its November 7, 2014 meeting.

III. Bonds and Notes Outstanding as of the end of FY 2014

None.

IV. Real Property Owned and Disposed of during FY 2014

BBP entered into the following subleases.

<table>
<thead>
<tr>
<th>Date</th>
<th>Property</th>
<th>Block/Lot</th>
<th>Subtenant</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/19/2013</td>
<td>John Street Development Site</td>
<td>1/2</td>
<td>1 John Street, LLC</td>
</tr>
<tr>
<td>9/4/2013</td>
<td>Empire Stores</td>
<td>26/50</td>
<td>55 Water LLC</td>
</tr>
<tr>
<td>9/30/2013</td>
<td>Tobacco Warehouse</td>
<td>26/80</td>
<td>St. Ann’s Warehouse, Inc.</td>
</tr>
<tr>
<td>12/18/2013</td>
<td>Pier 5 Marina</td>
<td>245/1</td>
<td>Brooklyn Pier 5 Marina, LLC</td>
</tr>
</tbody>
</table>

V. Code of Ethics

See BBP’s website at www.brooklynbridgepark.org/about-us/brooklyn-bridge-park/board-operations-policies.

Sincerely,

Cedric Gaddy
Chief Financial Officer