

HR&A

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BROOKLYN BRIDGE MANHATTAN

Summary of Impacts from a Transformation Vision

APRIL 2022

INTRODUCTION

For more than a decade, neighborhoods surrounding Brooklyn Bridge have been divided and cut off from public spaces that once provided recreation, connection, and commerce. Current City plans will maintain this disconnection for another 17+ years.



NEIGHBORHOOD CONTEXT

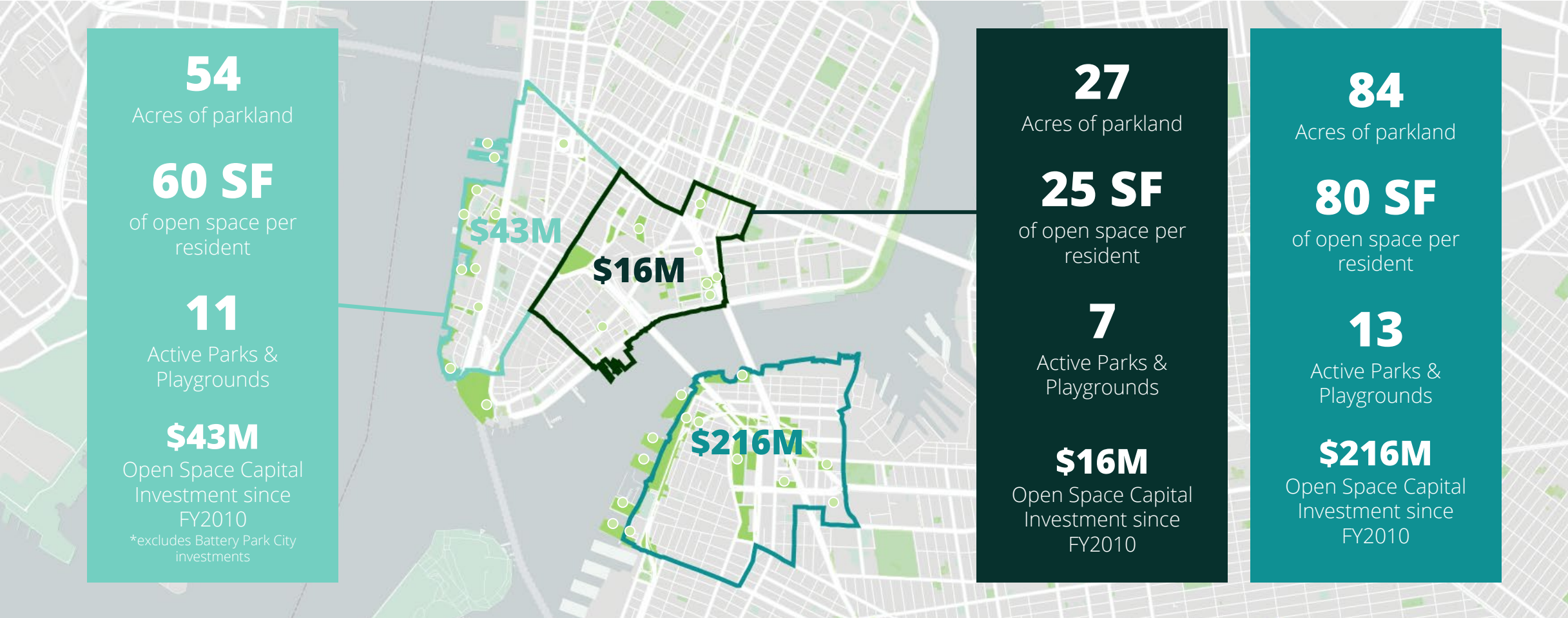
More than 47,000 residents live within a ½-mile radius of the proposed project site, making it among the most densely populated neighborhoods in NYC. The area has welcomed immigrants to New York for generations and serves as a naturally occurring affordable community for New Yorkers, especially seniors.

	Population Density (per mi²)	Share of Foreign-Born Residents	Share of BIPOC Residents	Share of Residents Over Age 65	Share of Families Below the Federal Poverty Level
Brooklyn Bridge Manhattan	79,200	45%	64%	20%	20%
Brooklyn Bridge Brooklyn	48,400	20%	37%	11%	9%
Downtown West	59,600	25%	23%	8%	2%
New York City	28,000	37%	57%	15%	15%

Source: ACS, 5-Year Survey

NEIGHBORHOOD CONTEXT

Residents of this densely populated neighborhood have below-average access to parks and open space for gathering, play, and relaxation.



VISION

Brooklyn Bridge Manhattan seeks to reclaim this landmark space to create an inclusive destination park that begins to close gaps in park equity and creates opportunities for surrounding neighborhoods to enjoy the social and economic benefits of a connected, activated open space.



Reclaim legacy uses
and restore play and
community space for
the neighborhood



**Create an iconic,
active destination**
befitting the bridge's
legacy



**Strengthen
surrounding
business districts**
by driving visitation to
the area



**Provide new
recreational areas**
that encourage
physical activity for all
ages and abilities.



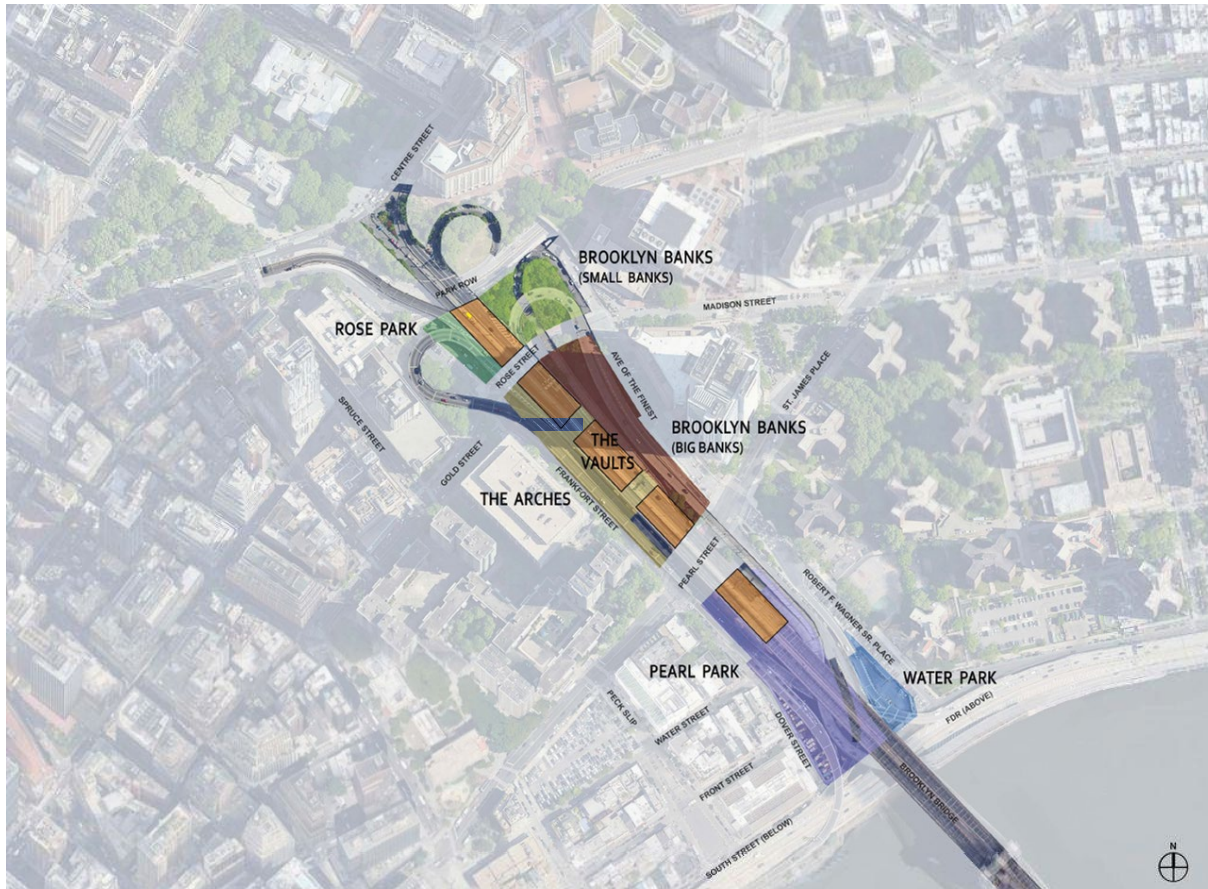
**Strengthen local
connections**
through programming
that fosters community
connections.



**Embed principles of
sustainability**
in the design
to enhance climate
resilience.

VISION

Brooklyn Bridge Manhattan will deliver 9 acres of needed open space for the community over three phases to create an active, inclusive destination that drives tourism and strengthens links with adjacent neighborhoods.



PHASE 1 (2022-2023): \$10M estimated budget

- Small Banks
- Basketball Courts
- Comfort Station
- Park Row Wayfinding and Staircase Expansion

PHASE 2 (2024-2028): \$100M estimated budget

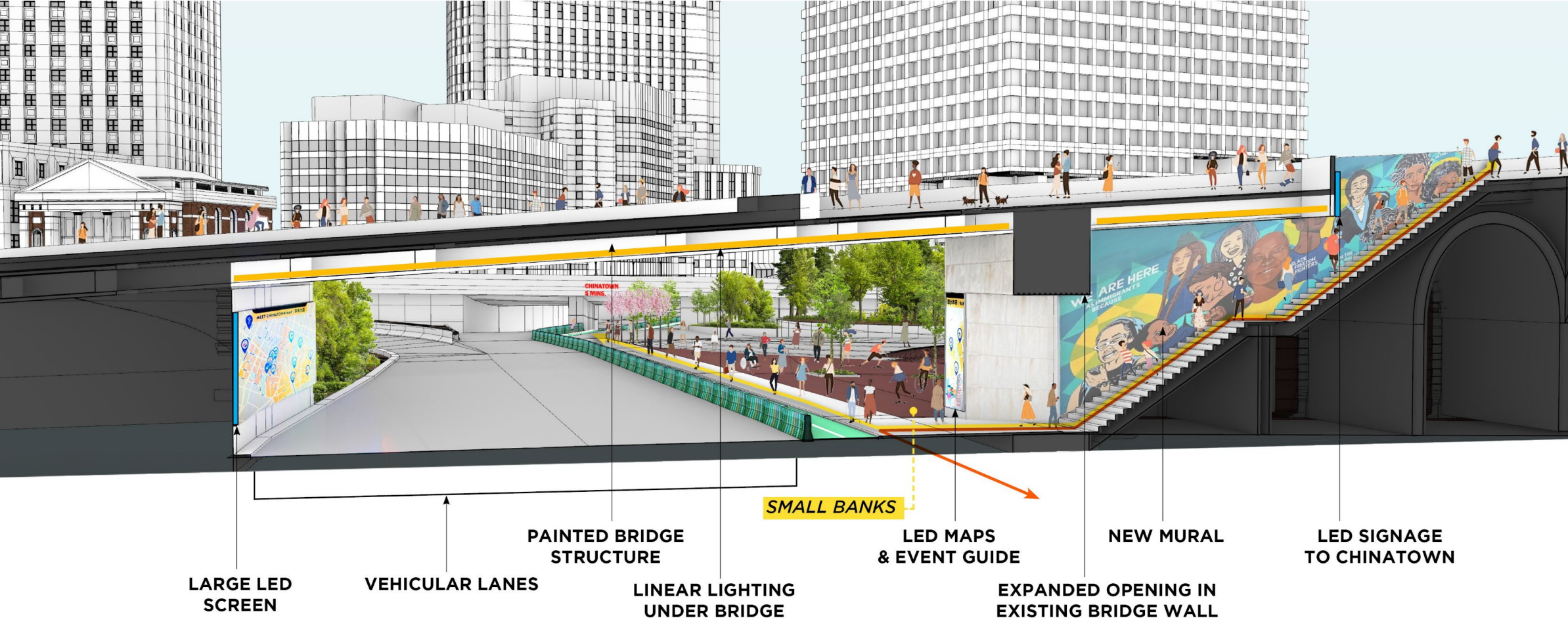
- Rose Park
- Big and Small Banks
- The Vaults
- The Arches

PHASE 3 (2030-2034): \$50M estimated budget

- Vault
- Pearl Park
- Water Park

VISION

Brooklyn Bridge Manhattan Phase 1 will a) reclaim shuttered open space, including half of the Banks and the adjacent basketball courts, b) reimagine the Park Row landing with digital art and improved connectivity to Chinatown, and c) install uses focused on community well-being.



ESTIMATED IMPACTS OF BROOKLYN BRIDGE MANHATTAN

Across all three phases, and combined with streetscape improvements on connecting streets, Brooklyn Bridge Manhattan will provide a range of benefits that improve quality of life for the surrounding neighborhood's residents and create significant economic and social benefits for the City, State, and surrounding businesses.



EQUITABLE PARK ACCESS

Nearly **50,000** residents will regain access to needed recreational space, reducing the gap with neighboring communities by **20%**.



VISITOR ATTRACTION & SPENDING

7.5M+ estimated annual visitors and **\$290M+** in annual spending will be driven at least in part by Brooklyn Bridge Manhattan.



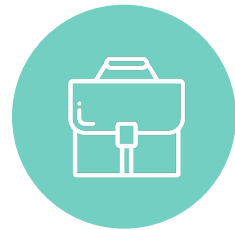
SUPPORT FOR LOCAL BUSINESSES

\$150M of estimated spending will flow to local retail and F&B businesses (enough to support 210K+ SF of retail/F&B space).



COMMUNITY ARTS, CULTURE & EVENTS

760,000+ people expected to be served by on-site community space and events.



DOWNTOWN COMPETITIVENESS

85,000 workers within ½-mile of the park will enjoy this amenity, which will also support business attraction and recovery.



INCREASED PROPERTY VALUES

\$420M expected increase in property values surrounding Brooklyn Bridge Manhattan upon completion of all three phases.

ESTIMATED IMPACTS OF BROOKLYN BRIDGE MANHATTAN

Brooklyn Bridge Manhattan’s development and ongoing operations will generate significant economic and fiscal impacts across New York City and State – both during construction and on an ongoing basis.



ONE-TIME (CONSTRUCTION) IMPACTS

(includes direct and multiplier impacts)

\$245M

ECONOMIC OUTPUT

1,300

JOBS-YEARS

\$105M

LABOR INCOME

\$8M

CITY/STATE TAX REVENUE



ONGOING ANNUAL IMPACTS

(includes direct and multiplier impacts)

\$470M

ECONOMIC OUTPUT

3,300

PERMANENT JOBS

\$200M

LABOR INCOME

\$92M

CITY/STATE TAX REVENUE

\$1.5B over 30 years

Note: All figures include direct, indirect, and induced jobs and represent impacts across New York State, inclusive of New York City impacts. 30-year tax estimate is the projected present value of future tax streams at a 5% discount rate. Taxes include sales, income, hotel, and property tax resulting from increased visitation, spending, employment, and property assessments.

Sources: IMPLAN, HR&A Analysis

A PATH FORWARD

Achieving Brooklyn Bridge Manhattan is only possible in partnership with the City, State, and other public stakeholders. Three immediate steps are crucial to sustain the project's momentum.

- 1. Commit to the immediate execution of Phase 1.** It is time to return the Small Banks to public use and create a dignified, activated gateway to Chinatown and Downtown.
- 2. Amend future bridge construction plans.** Once the current bridge repair project is complete, all occupied spaces including the remaining Brooklyn Banks, the Arches, and the Vaults should be converted for public use.
- 3. Partner in long-term planning.** Future phases will require careful coordination across public agencies and a newly formed public/private management entity. Planning should begin now to enable timely delivery.



