

CT-07

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2007

**CERTIFICATE OF INCORPORATION  
OF  
BROOKLYN BRIDGE PARK CORPORATION**

A Not-For-Profit Corporation  
under Section 402 of the Not-For-Profit  
Corporation Law of the State of New York

**THE UNDERSIGNED**, a natural person of the age of eighteen or over, for the purpose of forming a not-for-profit corporation pursuant to Section 402 of the Not-For-Profit Corporation Law of the State of New York, hereby certifies as follows:

**FIRST:** The name of the corporation is Brooklyn Bridge Park Corporation (hereinafter referred to as the "Corporation").

**SECOND:** The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York (the "Not-For-Profit Corporation Law") and shall be a Type C Corporation as defined in Section 201 of the Not-For-Profit Corporation Law.

**THIRD:** The purposes for which the Corporation is formed and will be operated are the exclusively charitable purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), of lessening the burdens of government by further developing and enhancing the economic vitality of the Brooklyn waterfront through the development, operation and maintenance of a renovated waterfront area, including a public park (the "Brooklyn Bridge Park Project"), that serves the people of the New York City region. In advancing such purposes, the Corporation will be performing an essential government function on behalf of the City of New York (the "City") within the meaning of Section 115(1) of the Code. In furtherance of the promotion of the public interest, the Corporation shall have the power to engage in activities (subject to such restrictions and limitations as may be imposed on not-for-profit corporations by this Certificate of Incorporation, the Not-For-Profit-Corporation Law, or by any other applicable law) including the following:

(a) to implement the development, operation and maintenance of the Brooklyn Bridge Park Project in partnership with the City;

(b) to negotiate and consummate the acquisition, disposition, transfer or other conveyance of real or personal property (including, without limitation, the waterfront property on which the Brooklyn Bridge Park Project will be situated), including zoning rights and development rights or other transactions as buyer, seller, lessee, lessor, assignee or assignor or otherwise in relation to enabling, implementing, promoting or assisting development of and/or redevelopment activities in connection with Brooklyn Bridge Park Project;

(c) to enter into contracts, agreements, leases, licenses and other similar arrangements, to the extent permitted by, and consistent with, the purposes of the Corporation with any public or private entity in furtherance of the purposes listed herein;

(d) to acquire, construct, improve, develop, renovate, rehabilitate, revitalize or replace, any and all facilities, recreational and otherwise (including, without limitation, any and all structures on both land and in water, parking spaces, open or covered public spaces, utilities, plants or buildings, including, without limitation, residential housing, retail shopping, one or more hotels and commercial spaces), to be located at or serving or supporting the Brooklyn Bridge Park Project and the operation and maintenance thereof;

(e) to engage the services of one or more developers, contractors, consultants, engineers, brokers, planners, construction managers, property managers, architects, attorneys, advisors, trustees, concessionaires, operators and other persons or entities whose services shall be necessary or desirable in connection with the activities referred to herein;

(f) to employ any number of part-time or full-time employees to carry out the purposes of the Corporation and the activities referred to herein;

(g) to apply for, accept and comply with the terms of, any gifts or grants or loans of funds or property or financial or other aid in any form from the federal government or any agency or instrumentality thereof, or from the State of New York or the City or any agency or instrumentality thereof or from any other source, for any or all of the purposes specified herein;

(h) to receive donations from individuals, public or private entities or from any other source, for any or all of the purposes specified herein;

(i) to receive revenues derived from the development and operation of the Brooklyn Bridge Park Project including, without limitation, payments-in-lieu-of taxes, payments-in-lieu-of sales tax, payments in-lieu-of mortgage recording tax, ground and other rental payments or license fees, concessions and other revenues related to and necessary for the development, operation and maintenance of the Brooklyn Bridge Park Project (together, "Revenues") and to assign such Revenues to the City or any other entity in furtherance of the purposes referred to herein;

(j) to enter into contracts, leases, licenses and other similar arrangements, give guarantees and incur liabilities, borrow money at such rates of interest as the Corporation may determine, to secure the payment of any of its debt or other obligations by mortgage or pledge of its Revenues, moneys, securities, contracts or property, including, without limitation, any waterfront property, or any interest therein, wherever situated, and to amend any such agreement or arrangement relating to the same, in each case upon such terms as it may determine;

(k) to lend money, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested; and

(l) to perform any and all acts and things, and exercise any and all powers which may now or hereafter be lawful for the Corporation to perform or exercise under the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes.

Nothing herein shall authorize the Corporation to engage in any of the activities mentioned in Section 404(a) through (v) of the Not-For-Profit Corporation Law.

**FOURTH:** The purposes referred to in paragraph **THIRD** above will achieve the lawful public objective of providing increased public open space, including parkland and improved quality of life for the residents of and visitors to the City.

**FIFTH:** The duration of the Corporation is to be perpetual.

**SIXTH:** The property of the Corporation is irrevocably dedicated to its charitable purposes. All income and earnings of the Corporation shall be used exclusively for its corporate purposes. No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to, any member, director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation shall be authorized to pay reasonable compensation for goods purchased or services rendered in connection with the furtherance of the purposes of the Corporation set forth herein.

**SEVENTH:** (a) No substantial part (within the meaning and for the purposes of Sections 501(c)(3) and 501(h) of the Code) of the activities of the Corporation shall consist of attempting to influence legislation by propaganda or otherwise. Nor shall the Corporation directly or indirectly participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

(b) The Corporation shall not engage in any activities not permitted to be carried out by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Code and the regulations promulgated thereunder or by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

**EIGHTH:** In the event of dissolution of the Corporation or the winding up of its affairs, the Board of Directors of the Corporation shall, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation to (i) the City for a public purpose or (ii) to an organization described in Section 501(c)(3) of the Code and whose income is also excludible from gross income under Section 115(1) of the Code.

**NINTH:** The office of the Corporation shall be located in the County of Kings in the State of New York.

**TENTH:** The Corporation will have Members. The rights and conditions of membership will be stated in the By-laws of the Corporation.

**ELEVENTH:** The names, offices and addresses of the initial Directors of the Corporation, each of whom are of legal age to so act, are as follows:


<u>Name</u>	<u>Office</u>	<u>Address</u>
Patricia E. Harris	First Deputy Mayor	City Hall New York, New York 10007
Robert C. Lieber	Deputy Mayor for Economic Development	City Hall New York, New York 10007
Anthony W. Crowell	Counselor to the Mayor	City Hall New York, New York 10007

**TWELFTH:** The Corporation shall indemnify, defend and hold harmless each Member, Director, each officer and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the fullest extent permitted under the Not-For-Profit Corporation Law.

**THIRTEENTH:** The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon the Secretary of State as agent of the Corporation is c/o Chief of the Division of Legal Counsel, New York City Law Department, 100 Church Street, New York, New York 10007.

**FOURTEENTH:** The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in any manner provided by statute.

IN WITNESS WHEREOF, this certificate has been signed this 1st day  
of June, 2010 by the undersigned.

  
EDUARDO CROSA, INCORPORATOR  
NEW YORK CITY LAW DEPARTMENT  
100 CHURCH STREET  
NEW YORK, NEW YORK 10007

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Filed by: Eduardo Crosa  
New York City Law Department  
100 Church Street  
New York, New York 10007

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STATE OF NEW YORK  
DEPARTMENT OF STATE

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BY: *[Signature]*

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