



NEW YORK STATE SENATOR

Daniel L. Squadron

DNA Info: Property Taxes Should Cover Cost of Remainder of Bushwick Inlet Park: Pols

DANIEL L. SQUADRON May 24, 2016

| ISSUE: **PARKS, OPEN SPACE, WILLIAMSBURG, GREENPOINT, BUSHWICK INLET PARK**



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GREENPOINT — The nearly 30-acre, waterfront park promised to North Brooklyn residents in 2005 should be funded with increased property taxes the city will collect once the park raises property values around it, a group of politicians say.

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"Much like transit, parks increase property values in surrounding areas," the letter reads, referencing a 2008 study by Hudson River Park Trust that found the park was responsible for a 20 percent bump in property values among waterfront properties in Greenwich Village. "[The city should use] municipal revenue increases associated with rising property values generated by the project."

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State Sen. Daniel Squadron, State Sen. Martin Dilan, Rep. Carolyn Maloney and a handful of other city and state politicians signed on."

Read more: <https://www.dnainfo.com/new-york/20160524/greenpoint/property-taxes-should-cover-cost-of-remainder-of-bushwick-inlet-park-pols>

RELATED LEGISLATION

2015-S5885A

- Introduced
- - In Committee Assembly
 - In Committee Senate
- - On Floor Calendar Assembly

- On Floor Calendar Senate

- ◦ Passed Assembly

- Passed Senate

- Delivered to Governor

- Signed By Governor

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Authorizes the Empire State Development Corporation to acquire a parcel of real property in the borough of Brooklyn; authorizes the city of New York to develop parkland

June 10, 2015

In Senate Committee [Rules](#)

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Do you support this bill?