



**THE COUNCIL OF THE CITY OF NEW YORK  
FINANCE DIVISION  
PRESTON NIBLACK, DIRECTOR  
FISCAL IMPACT STATEMENT**

**Pre-considered SLR: A9478-A/ S6298-A  
COMMITTEE: State and Federal Legislation**

**Title:** AN ACT to authorize the city of New York to discontinue the use as park-land of parcels of real property in the borough of Brooklyn in exchange for the dedication of certain other lands in the borough of Brooklyn for park purposes in furtherance of a comprehensive development plan for Coney Island

**SPONSOR:** Council Member Foster

**SUMMARY OF LEGISLATION:** This bill authorizes the City of New York to discontinue permanently the use as parkland 9,30 acres of land on two parcels that currently operate as a parking facility for the Brooklyn Cyclones, a minor league baseball team owned by the Mets, and the indoor Abe Stark skating rink, in Coney Island, in the Borough of Brooklyn. This authorization is subject to the requirement that the City of New York shall dedicate additional acreage as park land adjacent to the existing park land.

This bill would also authorize the City of New York to enter into a long-term lease for the development and long-term management of portions of the replacement parkland as an amusement park.

**EFFECTIVE DATE:** This act shall take effect immediately after it shall become law.

**FISCAL YEAR IN WHICH FULL FISCAL IMPACT ANTICIPATED:** FY 2011

**FISCAL IMPACT STATEMENT:**

	<b>Effective FY10</b>	<b>FY Succeeding Effective FY11</b>	<b>Full Fiscal Impact FY11</b>
<b>Revenues (+)</b>	<b>\$0</b>	<b>De minimus</b>	<b>De minimus</b>
<b>Expenditures (-)</b>	<b>\$0</b>	<b>De minimus</b>	<b>De minimus</b>
<b>Net</b>	<b>\$0</b>	<b>De minimus</b>	<b>De minimus</b>

**IMPACT ON REVENUES:** N/A

**IMPACT ON EXPENDITURES:** N/A

**SOURCE OF FUNDS TO COVER ESTIMATED COSTS:** N/A

**SOURCE OF INFORMATION:** The New York City Council Finance Division  
Mayor's Office of Legislative Affairs

**ESTIMATE PREPARED BY:** Ksenia Koban, Legislative Financial Analyst  
City Council Finance division

**FIS HISTORY:** This is a new bill

**DATE SUBMITTED TO COUNCIL: JUNE 29<sup>TH</sup>, 2010**