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Statement from Good Jobs New York
Public Hearing of the New York City Housing Development Corporation

July 18, 2012

Regarding \$92 million in proposed bonds for
Forest City Ratner Companies at Brooklyn Atlantic Yards

Thank you for the opportunity to testify today. My name is Bettina Damiani and I direct Good Jobs New York. We are a project of Good Jobs First based in Washington, DC in partnership with the Fiscal Policy Institute, with offices in Albany and New York City.

Good Jobs New York promotes accountability to taxpayers in the use of economic development subsidies. Since our launch in 2000, we have worked to improve public participation in and transparency of these subsidy programs including the release last year – and vast expansion this year - of a searchable database of deals approved by the Industrial Development Agency (IDA). Our Database of Deals is available on our website, www.goodjobsny.org.

Keeping with our mission of transparency in subsidies, we are greatly concerned with the lack of notice the agency provided for this hearing. The bare minimum effort – seemingly only the required notice in the New York Post - and not on the agency's website is an insult to open government. The failure of this agency to post details on the agency's website about this hearing and materials to support its proposed use of tax-exempt bonds should be a significant factor in the board's vote for this project. I suspect turn-out at today's hearing will be low despite the fact that the Brooklyn Atlantic Yards project is one of the city's most controversial in recent memory.

As Good Jobs New York cited in testimony before the U.S. House of Representatives in July of 2006¹, transparency of HDC's subsidy allocations are woefully inadequate. We previously raised transparency concerns before this agency in an October 2003 hearing in relation to a Liberty Bond project². The relevant section from our testimony to HDC is below

After HDC's public hearing in May, Good Jobs New York and other members of the Liberty Bond Housing Coalition were baffled that members of HDC's board were not given copies of our testimony. Later, it was learned that the HDC board was briefed on the comments given at the hearing. I cannot emphasize enough that merely briefing board members in private what occurred at a public hearing - without copies of written comments - is deplorable. While informing board members in this manner may not have broken any laws, it creates an atmosphere of distrust among New Yorkers.

We ask the agency to post all materials regarding this project on its website immediately. And in the future we ask the agency to post all notices and supporting documents on its website 30 days prior to the hearing. Also, in an effort to build trust with the public, we'd like to know more about the process of the board in considering comments from today's hearing. An outline of policies and procedures should be clearly posted on the Agency's website including:

- When will the board vote on this project?
- When will be the public be notified of outcome of this vote?
- How far in advance are copies of testimony or transcripts from today's hearing given to decision makers of voting?

Thank you for considering our suggestions and comments.

¹ Transcript of hearing, FEDERAL 9/11 ASSISTANCE TO NEW YORK PART I, II AND III HEARING before the SUBCOMMITTEE ON MANAGEMENT, INTEGRATION, AND OVERSIGHT of the COMMITTEE ON HOMELAND SECURITY HOUSE OF REPRESENTATIVES ONE HUNDRED NINTH CONGRESS SECOND SESSION July 12, 2006 and July 13, 2006 Serial No. 109-91
<http://www.gpo.gov/fdsys/pkg/CHRG-109hrg35501/html/CHRG-109hrg35501.htm>

² Public Hearing on 63 Wall Street October 7, 2003:
http://goodjobsny.org/sites/default/files/docs/testimony_hdc63wallst_october_7_2003.pdf