New Yorkers for Parks

testimony

Industrial Development Agency Public Hearing

September 6th 2007

Financing of Yankee Stadium Parking Garages

New Yorkers for Parks is the only independent watchdog for all the city's parks, beaches and playgrounds. For nearly 100 years, New Yorkers for Parks has worked to ensure greener, safer, cleaner parks for all New Yorkers.

We continue to have serious concerns about the proposal to approve $225 million in tax exempt financing for Bronx Parking Development Company (BPDC) to construct parking facilities near Yankee Stadium. Tax exempt financing for the construction of these garages would be both fiscally and environmentally irresponsible.

- **Excessive Parking Should Not be Subsidized**

If built, these garages would constitute a 75% increase in parking spaces for a stadium with fewer seats. Moreover, the MTA's commitment to construct a Metro North station at Yankee Stadium makes the parking garage proposal obsolete. Transportation experts contend that the Metro North station will accommodate upwards of 10,000 riders per game – completely eliminating the need for new parking.

- **Prioritize Parks for a Community in Need**

This community of the South Bronx has already seen its 'Central Park' destroyed and will live with construction impacts of this development for the next several years. While attempts have been made to provide interim park services, the community will remain underserved by parks and open space for the entire childhood of some children who must await replacement facilities. Further destruction of parkland and increasing parking in the area by 75% will only exacerbate the area's staggering rates of asthma.

We urge the IDA to not approve tax exempt financing for the construction of these garages that would be yet another environmental burden for the community of the South Bronx and an improper use of public funds.