

ABOUT THE BROOKLYN ARENA AND BROOKLYN ATLANTIC YARDS

-- Residential, Retail and Commercial Buildings and Landscaped Public Open Space --

PROJECT OVERVIEW

Brooklyn Atlantic Yards addresses several issues for both Brooklyn and New York City. New York City requires new housing that meets all levels of need and income – and additional office space to create and retain new jobs. The project has four essential components, which support and complement each other: the Arena, commercial space and housing – interspersed with a significant amount of publicly accessible open space to enhance existing neighborhoods. The "Brooklyn Nets" will give Brooklyn the pride of watching a hometown sports team once again; and the Frank Gehry-designed Brooklyn Arena and residential and commercial buildings surrounding it will be important new architectural icons, making downtown Brooklyn a must-see destination.

While the final details of the plan are still subject to an agreement among the City, the State, the Metropolitan Transportation Authority and Forest City Ratner Companies, the proposed 7.7 million zoning square feet at Brooklyn Atlantic Yards would be divided into approximately:

- 800,000 square feet for the sports arena with 19,000 seats for basketball games and 20,000 as configured for other events, such as concerts;
- six acres of publicly accessible open space;
- 4.4 million square feet of residential, in approximately 4,500 units
- 2.1 million square feet of commercial office space;
- 300,000 square feet of retail space;
- 3,000 parking spaces.

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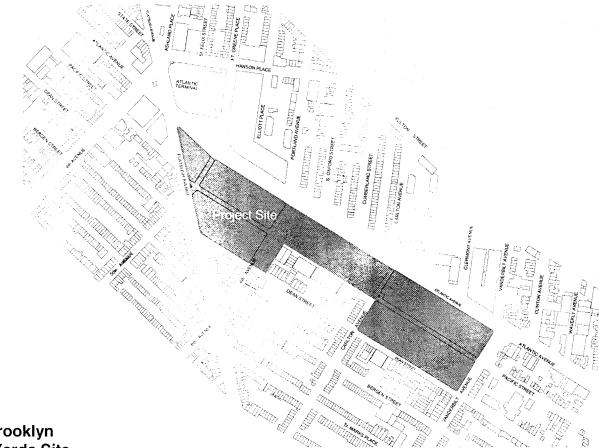
It's estimated that the full Brooklyn Atlantic Yards development will take approximately 10 years to complete. During Phase 1, the Arena and its rooftop public park will be constructed, along with 300,000 square feet of the commercial space, support space for the Arena and possibly one residential building. The complex has been planned to look whole and complete during each phase of construction.

LOCATION, TRANSPORTATION AND EXISTING USES

Generally bounded by Flatbush Avenue, Atlantic Avenue, Vanderbilt Avenue and Dean Street, the project consists of six blocks of varying size. The site – approximately halfway between the Brooklyn Bridge and Prospect Park – sits between the Brooklyn Academy of Music and the neighborhoods of Fort Greene, Prospect Heights, Park Slope and Boerum Hill.

The site is adjacent to Atlantic Terminal, the third-largest transportation hub in New York City. Nine subway lines and the Long Island Railroad converge at this terminal, providing quick and convenient access to all five boroughs and Long Island. Creating a node of higher density around the transportation hub at Atlantic Terminal will allow Brooklyn to grow while preserving the character of its already developed neighborhoods.

The Brooklyn Arena will sit on a three-block parcel of land at the intersection of Flatbush and Atlantic Avenues – the same area where Walter O'Malley, the legendary owner of baseball's Brooklyn Dodgers, had envisioned a home for his team nearly half a century ago.



Map of Brooklyn Atlantic Yards Site The primary existing use on the proposed site is a rail storage yard for the Long Island Railroad, which has created a strong psychological and physical barrier between the neighborhoods north and south of Atlantic Avenue.

THE MASTER PLAN

In preparing the master plan for Brooklyn Atlantic Yards, Frank Gehry and his team were conscious of the balance between the needs of the existing communities and those of the people who would live, work in or visit the new complex. Their goals for the project include:

- To develop the Arena as an iconic building, visible from both Atlantic and Flatbush Avenues;
- To respect the scale of the existing neighborhoods surrounding the site;
- To vary the heights of the buildings and entrances to the site for pedestrian circulation, to give appropriate scale and length to the streetwall along Atlantic Avenue;
- To recognize the importance of the intersection of Flatbush and Atlantic Avenues on the main axis of Brooklyn by establishing a significant landmark tower marking this intersection as an urban node approximately halfway between the Brooklyn Bridge and Prospect Park;
- To enhance the use of public transportation and the pedestrian experience at the intersection of Flatbush and Atlantic Avenues by reactivating existing connections to mass transit and connecting these to the new development and Arena, as well as making Atlantic Avenue more pedestrian-friendly;
- To create new public open space, designed to organize the placement of the buildings such that pedestrian experiences are enhanced and each open space has a deliberate relationship with the surrounding uses:
- To create 24-hour, diverse activities even when the Arena is not in use;
- To provide sufficient parking to meet the demands of the Arena and additional development.

Four office buildings surrounding the Arena will place 2.1 million square feet of commercial space within a few blocks of the mass transit hub. and allow the rest of the site to be occupied by residential buildings. These will contain affordable, middle- and market-rate housing for rent and for purchase. The buildings will vary in scale and in height, making appropriate transitions to the neighborhoods surrounding them. The northernmost building on the site, an office building, will be set back slightly from the intersection of Atlantic and Flatbush Avenues, to maintain the view corridor to the Williamsburg Bank building. The point of this triangle will become part of an "urban room," a new

exterior space formed by raising the office building on *pilotis* (a term coined by famed architect Le Corbusier, *pilotis* are columnar structures designed to raise the mass of a building off the ground). Travelers will enter or exit the transportation hub as well as the Arena and the northernmost office building through the urban room, which will also contain retail shops. A glassed-in restaurant will be positioned at the top of the urban room, giving additional life to the intersection.

The roof of the Arena offers an exciting opportunity to create new public space, with 52,000 square feet in four lushly landscaped areas for passive recreation and a promenade along the outside edge of the roof with outstanding panoramic vistas facing Manhattan. For active recreation, an outdoor ice-skating rink connects the four gardens; in warmer months the rink will become a running track. This open space not only provides a destination for community residents as well as for the workers in the office buildings – it also allows the commercial buildings surrounding the arena to be connected at the sky-lobby level.

Some 300,000 square feet of retail space are interspersed within the residential areas to reinforce the open space, including along Atlantic Avenue and neighboring streets. A variety of retail establishments will service the people who live and work in the complex. The retail spaces woven throughout the residential areas are proposed to be community-oriented and the public open space there will be filled with major amenities – public art, culture, great restaurants to draw the public into the complex.

Atlantic Avenue will be transformed into a tree-lined boulevard, with a wider, pedestrian friendly sidewalk on the south side of the avenue. Demapping Pacific Street between Carlton and Vanderbilt will create a large, publicly accessible open space in combination with higher-density residential. The plan proposes passive open space, with a series of hierarchical elements to organize the space, such as a large grass mound, a reflecting pool, and urban plazas at either end to connect to Vanderbilt Avenue and Pacific Street. Altogether, the master plan calls for six acres of open space throughout the complex, encouraging both passive and active recreation by residents of Brooklyn Atlantic Yards and its neighboring communities as well as visitors.

PUBLIC PROCESS

The Brooklyn Atlantic Yards will be developed as a general project plan of the State's ESDC, which is subject to environmental review under the State's Environmental Quality Review Act (SEQRA). This review will include public hearings and community participation. The developer, Forest City Ratner

Companies, has a long history of working cooperatively with Brooklyn's civic, business and community leaders – as evidenced throughout the 15-year development of MetroTech Center – and will continue to do so on this important project.

DEVELOPMENT COSTS

The cost of the entire Brooklyn Atlantic Yards project – including residential, commercial and retail space and public amenities – is estimated at more than \$2.5 billion over a ten-year period. The Arena will be primarily privately funded. Incremental revenues will be derived from sales taxes on tickets, food and merchandise sold at the new Arena.

ECONOMIC BENEFITS

Brooklyn Atlantic Yards will bring a huge infusion of new jobs to the area – more than 15,000 construction jobs, over 10,000 permanent jobs created and/or retained in the commercial offices, 400 permanent jobs at the Arena and additional indirect benefits.

DEVELOPMENT SCHEDULE

Investors acquire the Nets basketball team, a franchise of the NBA.

Phase 1: Arena development to begin at the end of 2004, with completion set for the summer of 2006.Future phases: Development of commercial and residential buildings, as well as the complex's remaining parking facilities and public open space.

PROJECT TEAM

Developer: Forest City Ratner Companies
Architects: Gehry Partners, LLP
Landscape Architects: Olin Partnership
Structural Engineers: Thornton-Tomasetti Group
Mechanical, Electrical and Plumbing Engineers: Flack + Kurtz

FOR FURTHER INFORMATION CONTACT:

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ABOUT FOREST CITY RATNER COMPANIES

Forest City Ratner Companies is a vertically integrated, full-service real estate firm that develops predominately for its own portfolio. One of the leading developers of commercial, retail and residential properties, the company has developed, primarily for its own portfolio, over 10 million square feet as well as more than 900 hotel rooms in two urban hotel complexes. Another 4.5 million square feet, including residential, office and retail space, is presently in development.

Forest City Ratner Companies' projects can be found throughout the five boroughs of New York City, New Jersey and Pennsylvania. The company is an affiliate of Forest City Enterprises, one of the largest mixed-use property owners in the United States, with a portfolio of assets of more than \$5.2 billion. While publicly traded on the New York Stock Exchange (ticker symbol: FCE), the company remains family controlled, which ensures a strong commitment to creating and maintaining long-term value in all of its properties.

- FCRC's flagship development MetroTech Center is a \$1 billion, 7 million square-foot office, academic and high-tech development in Downtown Brooklyn featuring two acres of public open space. The 14-building complex was begun in 1988; the final two buildings in the original master plan are detailed below:
- 9 MetroTech Center South, a 675.000 square-foot. 19-story office building just opened in the summer of 2003. Empire Blue Cross and Blue Shield, the largest health insurer in New York State, is the anchor tenant. occupying 395.000 square feet of office space on ten floors;
 - **330 Jay Street**, also known as 12 MetroTech Center, is the site of the state-of-the-art home for the Kings County Supreme and Family Courthouse, as well as new commercial office space, in the

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heart of Downtown Brooklyn. The 32-story building, containing 1.1 million square feet of space, will open in 2005.

- Other key FCRC projects in **Brooklyn** include:
 - Atlantic Terminal Office and Retail Complex, a ten-story, 400,000 square-foot office building is being constructed above a four-story, 375,000 square-foot retail shopping center and rehabilitated subway and Long Island Railroad stations. The Bank of New York will occupy 320,000 square feet of space on eight floors;
 - Atlantic Center, a 400,000 square-foot retail center in Downtown Brooklyn, opened in November 1996;
 - One Pierrepont Plaza, a 651,000 square-foot, \$138 million, 19-story office building opened in 1988, the first new office building in Downtown Brooklyn in 25 years.
- High profile projects in Manhattan include:
 - The new New York Times Company Headquarters, a 52-story, 1.54 million square-foot office building on Eighth Avenue at 41st Street. Construction is expected to begin in 2004;
 - The Hilton Times Square, Entertainment and Retail Development, a \$300 million, 610,000square-foot complex opened in 2000 that includes the 444-room Hilton Times Square Hotel, a 25screen AMC Cineplex and Madame Tussaud's Wax Museum;
 - Harlem Center, an \$80 million mixed-use project that includes up to 130,000 square feet for retail use (which opened in 2003) and 146,000 square feet of office space along Malcolm X Boulevard and 125th Street, Harlem's principal commercial thoroughfare.
- Projects FCRC has developed in Lower Manhattan:
 - A 600,000 square-foot **mixed-use complex in Battery Park City**, opened in June 2000, featuring a 14-story, 463-suite Embassy Suites Hotel, retail stores, and a 4,500-seat,16-screen Regal Cinema;
 - **111 Worth Street**, a 330-unit residential and retail development, the first residential building constructed in Lower Manhattan after the 9/11 attacks; the building opened in 2003;
 - The 500,000 square-foot headquarters for the **New York Mercantile Exchange** in the World Financial Center at Battery Park City, completed in the spring of 1997.

FOR FURTHER INFORMATION CONTACT:

Michele de Milly/ Joyce Baumgarten Geto & de Milly, Inc. (212) 686-4551 email: pr@getodemilly.com



ABOUT FRANK GEHRY

Raised in Toronto, Canada, Frank Gehry moved with his family to Los Angeles in 1947. Mr. Gehry received his Bachelor of Architecture degree from the University of Southern California in 1954, and he studied City Planning at the Harvard University Graduate School of Design.

Mr. Gehry has built an architectural career that has spanned four decades and a wide range of both public and private buildings, constructed in America, Europe and Asia. Mr. Gehry's work has been celebrated in major architectural publications and in national and international trade journals and his architectural drawings and models have been exhibited in major museums throughout the world.

Selected Awards and Honors

- 1974 Elected to the College of Fellows of the American Institute of Architects (A.I.A.)
- 1977 Arnold W. Brunner Memorial Prize in Architecture from the American Academy of Arts and Letters
- 1987 Named a Fellow of the American Academy of Arts and Letters
- 1989 Pritzker Architecture Prize, honoring "significant contributions to humanity and the built environment through the art of architecture"
 - Named a trustee of the American Academy in Rome
- 1991 Named a Fellow of the American Academy of Arts and Sciences
- 1992 Wolf Prize in Art (Architecture) from the Wolf Foundation
 Praemium Imperiale Award by the Japan Art Association to "honor outstanding contributions to the development, popularization, and progress of the arts"

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- Maria Sister

1994 • Dorothy and Lillian Gish Award for lifetime contribution to the arts (first recipient)

- Named Academician by the National Academy of Design 1998
- National Medal of Arts
- Friedrich Kiesler Prize (first recipient)
- Named Honorary Academician by the Royal Academy of Arts

1999 • Lotos Medal of Merit from the Lotos Club

- Gold Medal from the American Institute of Architects
- 2000 Gold Medal from the Royal Institute of British Architects
 - Lifetime Achievement Award from Americans for the Arts
- 2002 Gold Medal for Architecture from the American Academy of Arts and Letters
- 2003 Inducted into the European Academy of Sciences and Arts
 - Designated as a Companion to the Order of Canada

Mr. Gehry has received honorary doctoral degrees from the Rhode Island School of Design, the California Institute of Arts, the Otis Art Institute at the Parsons School of Design, the University of Toronto, Yale University, Harvard University, and the University of Edinburgh. In 1982, 1985, and 1987-89, Mr. Gehry held the Charlotte Davenport Professorship in Architecture at Yale University. In 1984, he held the Eliot Noyes Chair at Harvard University. In 1996-97, he was a visiting scholar at the Federal Institute of Technology in Zürich, Switzerland.

Mr. Gehry's buildings have received over 100 national and regional A.I.A. awards.

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ABOUT LAURIE OLIN AND OLIN PARTNERSHIP

Laurie Olin's work as a landscape architect and urban designer examines the role that common aspects of the environment play in creating exemplary and uncommon landscapes. Currently a Practice Professor of Landscape Architecture and Regional Planning at the University of Pennsylvania, Mr. Olin served as the Chair of the Landscape Architecture Department at the Graduate School of Design at Harvard University from 1982-1986. In 1991, he won the Bradford Williams Medal for his writing on the history and theory of landscape architecture, and in 1998 he received the Award in Architecture from the American Academy of Arts and Letters.

Olin Partnership is an internationally acclaimed, award-winning landscape architecture and urban design firm dedicated to creating artistic, sensitive and timeless environments. Olin Partnership has directed some of the most extraordinary transformations of the human environment in the last several decades, including Bryant Park in New York City and Canary Wharf in London.

At the heart of the firm's philosophy is its aspiration to raise landscape architecture—an art form that combines ecological and social responsibility—to a position as the most influential field in the design and planning of human settlements. Olin Partnership strives to synthesize the demands of art and science while acknowledging the sometimes-conflicting requirements of outdoor environments. The hallmarks of Olin Partnership designs are powerful, imaginative concepts, fine craftsmanship and the use of handsome, lasting materials to create beautiful, useful and meaningful places.

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Founded in 1976 as Hanna/Olin by two leaders in the field of landscape architecture, the current firm was formed in 1995 by original founder Laurie Olin and three other principals, Lucinda Sanders, Dennis McGlade and Susan Weiler.

The diverse experience of the firm encompasses environmental analysis; master and site planning; and landscape design, documentation and construction administration – a depth of expertise that allows the firm to undertake a broad range of projects, including mixed-use urban developments such as Brooklyn Atlantic Yards, corporate headquarters, educational and cultural institutions, and public parks and civic spaces. The 40-plus staff of landscape architects, architects, designers and planners collaborates with a broad range of design and technical professionals to bring complex and imaginative design concepts to fruition. Often, the circumstances of a project force the firm to create usable environments where none previously existed.

Olin Partnership projects recently received five awards from the American Society of Landscape Architects, including the 2003 Design of Honor Award for the J. Paul Getty Center in Los Angeles and the Battery Park City Landmark Award.

Recent and current landscape and urban design projects include:

- The Beringer Vineyards in the Napa Valley, California;
- The University of Pennsylvania in Philadelphia, Pennsylvania;
- A Children's Garden at the Fort Worth Botanic Garden in Fort Worth, Texas:
- The University of Virginia Art Museum in Charlottesville, Virginia;
- The Washington Monument in Washington, D.C.;
- The Brancusi Ensemble in Targu-Jiu, Romania;
- The Bethel Performing Art Center in Bethel, New York;
- Winter Garden and Reader's Garden for The Midway Plaisance, Chicago, Illinois;
- The Stanford University Science and Engineering Quadrangle, in Palo Alto, California;
- The J. Paul Getty Center in Los Angeles. California;
- Cayman Shores Development West Indian Club in the Cayman Islands.

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