

Atlantic Yards Fact Sheet

The \$4.9 billion Atlantic Yards project is the redevelopment of 22 acres in downtown Brooklyn by Forest City Ratner Companies (FCRC) that will include approximately 6 million square feet of residential space (6,430 units of affordable and market-rate housing), a state of the art sports and entertainment arena, the Barclays Center, 247,000 square feet of retail use, approximately 336,000 square feet of office space and 8 acres of publicly accessible open space. The project plan permits a program variation which could allow for up to 1.6 million square feet of office space. The project also includes major transportation improvements, including a new storage and maintenance facility for the LIRR and a new subway entrance to the Atlantic Terminal Transit Hub, the third largest hub in the City. The project's Master Plan was designed by renowned architect Frank Gehry.

Phase I

The first phase of the project, as per the Final Environmental Impact Statement (FEIS), includes the arena and five other buildings, most of which will be residential with market-rate and affordable housing. Phase I is anticipated to include an office building and could include a hotel. Construction of the first residential building, B2, is expected to begin in late 2012.

Phase II

The second phase of the project, as per the FEIS, includes 11 residential buildings, 8 acres of open space and neighborhood retail.

Location

The project site is roughly bounded by Flatbush and 4th Avenues to the west, Vanderbilt Avenue to the east, Atlantic Avenue to the north, and Dean and Pacific Streets to the south.

Developer

Atlantic Yards LLC and Brooklyn Arena, LLC, subsidiaries of Forest City Ratner Companies

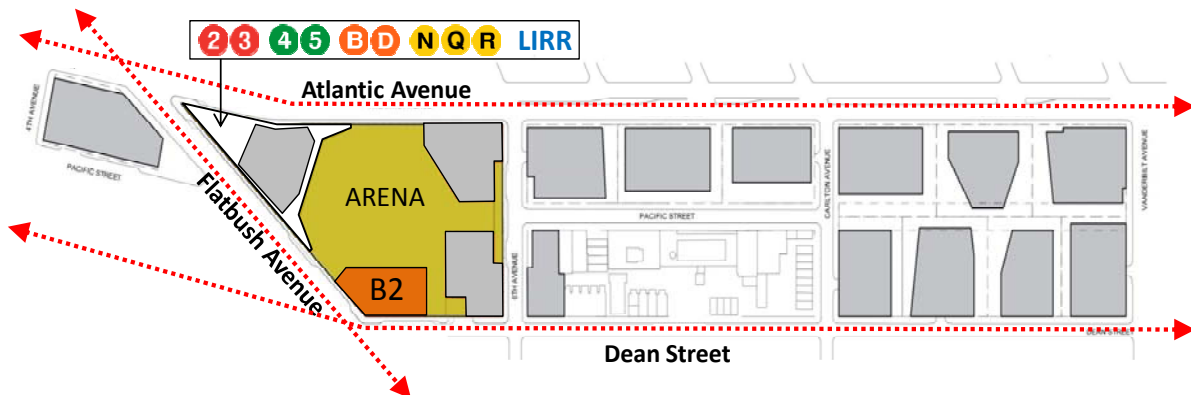
Transportation

Situated next to the City's third major mass transportation hub with 11 subway lines, including: 2, 3, 4, 5, N, R, Q, B, D, C and G lines, Long Island Railroad and 11 bus lines.

Affordable Housing

Of the 6,430 units of housing, 4,500 are anticipated to be rental apartments and the rest are expected to be condos. Working with Mutual Housing Association of New York (MHANY), FCRC has committed to an affordable housing model that sets aside 2,250 rental units for a combination of low-, moderate- and middle-income families. In addition to the 2,250 affordable and middle-income rental units, Forest City Ratner has agreed with MHANY to build between 600-1,000 affordable homeownership units. FCRC will seek to build at least 200 of these affordable home-owner units on site (they will be part of the proposed 6,430 units of housing already approved as part of the Atlantic Yards FEIS/MGPP). FCRC will also seek to build the remaining affordable home-ownership units as close to Atlantic Yards as possible.

Atlantic Yards Site Plan: (B2 Location in Orange)



B2 Fact Sheet

B2 will lead the build-out of the Atlantic Yards residential program comprised of 6,430 total units, of which, 2,250 will be affordable. Located directly adjacent to the arena at 461 Dean Street, B2 will contain approximately 363 rental apartments, of which 50% of these units will be affordable to low-, moderate- and middle-income households.



Location

Situated at 461 Dean Street at the intersection of Dean Street and Flatbush Avenue

Owner/Developer

Forest City Ratner Companies

Affordable Units

Approximately 181 units for low-, moderate- and middle-income households.

Market Rate Units

Approximately 182 units

Building Height

Approximately 32 stories

Unit Mix

Approximately 150 studios (41%), 165 one bedroom (46%) and 48 two bedrooms (13%). 20% of the affordable units will be 2 Bedroom/2 Bathroom apartments.

Retail/Commercial

Approximately 4,000 sf of retail on the ground floor & 20,000 sf of arena storage in the cellar and base of B2.

Sustainability

Expected to achieve LEED Silver certification.

Amenities

Expected to include a 24-hour doorman, fitness center, bike storage, resident lounge, game room, yoga/dance studio and roof terrace. Washer & Dryer appliances to be located in each apartment.

Affordable Tenancy

Tenants will be selected through a City-administered lottery process.

Groundbreaking

Expected late 2012

Financing Plan

May include up to \$91,960,000 of Bonds, as well as Low Income Housing Tax Credits, HDC Second Mortgage & Developer Equity

Affordable Unit Income Bands

	<u>Income Range</u>	<u>Approx. # of Units</u>
Band 1	30-40% AMI	10
Band 2	40-50% AMI	63
Band 3	60-100% AMI	36
Band 4	100-140% AMI	36
Band 5	140-160% AMI	<u>36</u>
		181

2012 AMI = \$83,000 for a family of four