

Empire State Development

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EMPIRE STATE DEVELOPMENT CORPORATION BOARD AFFIRMS THE MODIFIED GENERAL PROJECT PLAN FOR ATLANTIC YARDS

Empire State Development Corporation's (ESDC) Board of Directors met today and affirmed the Modified General Project Plan for the Atlantic Yards Land Use Improvement and Civic Project that was first outlined in June and took other actions that will allow the Corporation to proceed with the site assemblage process.

These actions signify a crucial step toward the implementation of the Atlantic Yards Project. The phased economic development project will ultimately encompass 16 mixed-use commercial and residential buildings—including 2,250 units of affordable housing—approximately 8 acres of publicly accessible open space, and a 675,000 square-foot sport and entertainment complex at the intersection of Atlantic and Flatbush Avenues that will be the home court of the NETS professional basketball team.

"Today's vote demonstrates ESDC's confidence in Atlantic Yards, and offers proof that this project is moving forward," said Chairman and CEO designate Dennis M. Mullen. "Like the release of the Barclays Center designs last week, this milestone provides tangible evidence that the Atlantic Yards project is on track to be a monumental urban renewal development for New York City, bringing thousands of jobs and opportunities for economic growth to Downtown Brooklyn."

Empire State Development is New York's chief economic development agency. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information, visit www.nylovesbiz.com.

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