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**FOREST CITY RATNER RELEASES REVISED ATLANTIC YARDS SCALE AS PART  
OF FINAL SCOPING DOCUMENT**

*Developer Reduces Project Size by 475,000 Gross Square Feet; A total of 23 Stories Eliminated  
from Project Buildings*

**Affordable Housing Remains the Same, Significant Cuts to Market-Rate Units**

Brooklyn, NY – March 31, 2006 – Forest City Ratner Companies (FCRC), the developer of the proposed Atlantic Yards project in Brooklyn, announced today that the project scope has been reduced by 475,000 gross square feet. The overall development height has also been reduced by a combined 231 feet, or roughly 23 floors. The new scale was contained in the final scoping document released by the Empire State Development Corporation as part of the formal Environmental Review Process.

“For nearly three years, and long before the formal review began last fall, we have been meeting with elected officials, community leaders and civic and local organizations to incorporate their ideas into the Atlantic Yards project,” said Bruce Bender, Executive Vice President of Government and Public Affairs for FCRC. “From these meetings we developed the City’s first Community Benefits Agreement, shifted commercial space to more residential space, and have identified innovative ways to scale down the original design to better meet the needs of the borough and the surrounding communities. This coordinated approach has helped us improve the plan and make it better for everyone.”

Under the revised scoping document the Atlantic Yards project would contain 6.79 million square feet of residential space (down from 7.2 million square feet), 606,000 square feet of office space (down from 628,000 square feet), 247,000 square feet of retail space (down from 256,000), and 165,000 square feet of hotel space (down from 196,000). Publicly accessible open space has increased due to the reshaping and slimming of the buildings. The square footage of the arena – 850,000 GSF – remains the same.

The new scope retains 4,500 units of rental apartments, 50 percent of which will be for affordable and low-income residents. The reduction in residential units (from 7,300 to 6,860) is in market-rate units only.

“Aside from the reduction in scale,” said Jim Stuckey, Executive Vice President of Commercial and Residential Development for FCRC, “we believe there have been significant improvements in the overall design and feel of the project. The new plan allows for more open space, narrows the scale of the buildings and reduces overall bulk and density, but it also gives us the flexibility to maintain

our commitment to affordable housing.”

The developer also released updated information on the proposed heights of the buildings, explaining that under the new scope there is a total reduction of 231 feet, or approximately 23 stories (see attached sheet for building height information).

Mr. Stuckey added that new images, incorporating the reduced scale and the next phase of building and landscape design, should be available for distribution in early May.

The release of the Final Scoping Document presents the overall plan for the development. The next step in the public process will be the release of the Draft Environmental Impact Statement (DEIS) which is expected in late May or early June of this year.

The following is a breakdown of the reduction in height and gross square footage.

#### **BUILDING HEIGHTS**

<u>Building</u>	<u>Draft Scope Height</u>	<u>Final Scope Height</u>	<u>Difference</u>
No. 1 (Ms. Brooklyn)	620 feet	620 feet	0
No. 2	487	322	- 165
No. 3	428	428	0
No. 4	510	511	+ 1
No. 5	414	397	- 17
No. 6	334	334	0
No. 7	469	460	- 9
No. 8	353	283	- 70
No. 9	409	419	+ 10
No. 10	320	313	- 7
No. 11	217	202	- 15
No. 12	277	287	+ 10
No. 13	215	241	+ 26
No. 14	194	184	- 10
No. 15	203	272	+ 69

<u>No. 16 (Site 5)</u>	<u>404</u>	<u>350</u>	<u>- 54</u>
<b>Total Decrease in Height</b>			<b>-231 ft</b>

**GROSS SQUARE FOOTAGE**  
(numbers rounded)

	<u>Draft Scope</u>	<u>Final Scope</u>	<u>Difference</u>
Residential	7,202,000	6,790,000	412,000
Commercial Space	628,000	606,000	22,000
Retail Space	256,000	247,000	9,000
Hotel Space	196,000	165,000	31,000
<u>Arena Space</u>	<u>850,000</u>	<u>850,000</u>	<u>0</u>
<b>TOTAL</b>	<b>9,132,000</b>	<b>8,659,000</b>	<b>475,000 GSF</b>
Residential Units	7,300	6,860	440 (market-rate only)
Rental Units	4,500	4,500	0
<u>Affordable Rentals</u>	<u>2,250</u>	<u>2,250</u>	<u>0</u>
			440 (market-rate only)