

# Boondoggle Basics

*Understanding Bruce Ratner's "Atlantic Yards" Proposal*

Find out more about the UNITY Plan at  
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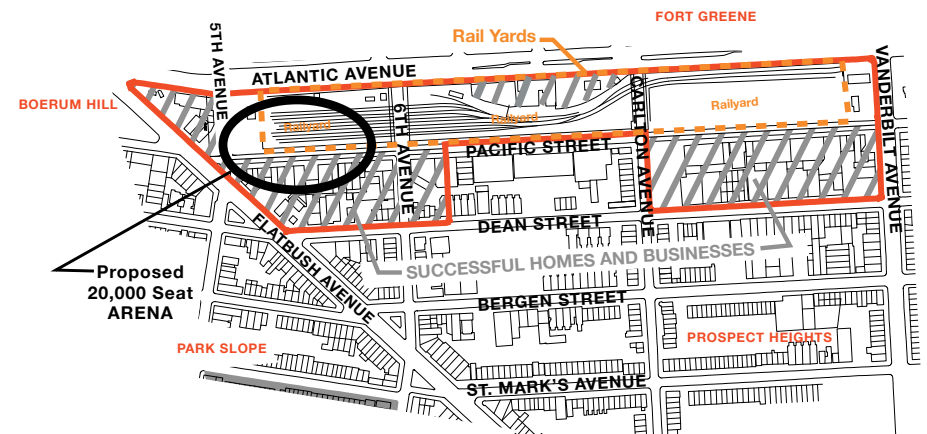
Develop—Don't Destroy Brooklyn  
[contact@developdontdestroy.org](mailto:contact@developdontdestroy.org)  
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For a breakdown of the public subsidies proposed  
for the Atlantic Yards Project, read "Anatomy of a Sweetheart Deal at:  
[www.dddb.net/dummies](http://www.dddb.net/dummies)

## RATNER'S PROPOSED 24-ACRE FOOTPRINT

40% of the land is Railyards  
60% is Private Property and City Streets

The arena is 10% of the proposed square footage  
The 17 skyscrapers comprise the other 90%



## What is the “Atlantic Yards” Proposal?

17 Skyscrapers and an Arena that will cost taxpayers nearly \$2 billion, according to independent analysis. While the arena is most of what you hear about the project, it is a very small part of this plan. 90% of the scheme is skyscrapers which would rise up to 53 stories high, taller than the iconic Williamsburg Savings Bank, and cast shadows as far as DeKalb Avenue in Fort Greene.

This project would fill six large blocks, from Flatbush to Vanderbilt Avenues, and from Atlantic Avenue to Dean Street. That’s almost 1.5 times the size of the entire World Trade Center site.

3-5 additional skyscrapers are also proposed by the developer on Atlantic Avenue and Flatbush, on the current sites of the Atlantic Center Mall, PC Richards, and Modells.

## More Than 20 Skyscrapers?!

If you live in Prospect Heights, Fort Greene, Park Slope, Clinton Hill, Boerum Hill, Crown Heights, or Bedford-Stuyvesant, get ready to kiss your neighborhood goodbye. (Everyone else—get ready to see your tax dollars given to a developer instead of your schools.)

No democracy: the biggest development ever proposed in Brooklyn has had *no input* from the local community and will have *no input or oversight* from our city council, community boards, or the state legislature. The city will condemn homes and businesses, tie up tax dollars for the billionaire developer, but refuse the input of the people. An unaccountable state public corporation, the Empire State Development Corporation (ESDC), will oversee the project and override ALL local zoning.

## Why Do You Think It’ll Be That Bad?

Traffic: Picture 23,000 more cars each day going through the intersection at Flatbush and Atlantic. Now picture rush hour.

Wrong use: Picture 18,000 people swarming our residential neighborhoods for Arena events 250 days a year (and imagine them trying to park).

Overcrowding: Picture 10,000 new residents living at Atlantic and Flatbush Avenues, but no new schools, hospitals, police or fire stations, and no traffic or public transportation improvements.

## What a Deal (for Mr. Ratner)

Bruce Ratner, the developer who wants to build this project, would lease the arena—and take all its profits—for the next 99 years at a bargain price: \$1.00 (The government will throw in, for free, entire city streets and millions of square feet of development rights). Just like the Jets, he’ll most likely buy the rail yards from the MTA for far less than they’re worth, at a time that the MTA is raising fares, closing token booths and cutting service.

He will not pay taxes (property, mortgage transfer or sales tax) into the NYC treasury. Instead, he will pay Payment In Lieu Of Taxes (PILOT) which will go directly into an unaccountable slush fund, robbing NYC of hundreds of millions in revenue.

The city and state will compel taxpayers to support his profits by giving him at least \$500 million in tax-exempt bonds (loans), and close to \$2 billion in taxpayer money. It is likely that the public will be on the hook if the bonds are not paid back. (New York City and State have each promised to give Ratner \$100 million in cash—but that is only the tip of the iceberg).

## “But I Heard That...”

“... Mr. Ratner will build ‘affordable’ housing.” Less than 20% of the housing would be for people making less than \$31,000 a year. More than 50% of the housing would be affordable only to those making at least \$100,000 a year. The median income in Brooklyn is \$35,000, so the question is: affordable for whom?

“... only Ratner will build affordable housing.” That is not true. Any developer who builds over the rail yards can build affordable housing given the same subsidies that Ratner expects.

“... it will create 10,000 permanent jobs.” This is not true. This project will create a lot of empty office space, which Ratner hopes will house 10,000 office workers—who will simply be relocated from their current locations—even though 11% of Brooklyn office space is currently empty.

“... The project is funded by private money.” Absolutely not. Never. Your tax dollars keep Ratner going. The public would pay nearly \$2 billion for the Atlantic yards project. Taxpayers gave him \$117 million to build the Atlantic Terminal Mall. We pay \$1.7 million each year to rent office space at his Atlantic Center Mall and undisclosed millions more to rent 1 million square feet of space at Ratner’s MetroTech.

“...This project will boost the local economy.” Ratner fills his projects with national chain stores (like Chuck E. Cheese) that send their profits out-of-state. Local small businesses are excluded from his projects, and suffer from the subsidized national chain competition.

“... he will employ local unemployed minorities.” Ratner has guaranteed no such thing, and has a terrible track record on minority and local hiring. Ratner made similar promises when he built MetroTech, but broke them. He cannot be trusted.

“...Ratner is working with the community.” This is not true. He is working with groups that hope to become his business partners, and would be given contracts to manage parts of this project, if he builds it.

“...Only Ratner would build over the rail yards.” This is not true. Other developers are eager to build on the MTA’s valuable land, but only Ratner has been offered hundreds of millions of dollars in cash, massive subsidies, a sweetheart price for the rail yards, and guaranteed re-zoning.

“... only a few people oppose this project.” This is not true. Three of the district’s four locally elected officials, dozens and dozens of community groups and clergy leaders, and many thousands of your neighbors and fellow citizens are actively fighting to defeat this boondoggle.

## There is an alternative to Ratner’s scheme

### The UNITY Community Development Plan:

A much more cost-effective proposal to develop the rail yards, based on community input, which will create sustainable jobs and affordable housing while enhancing neighborhood quality of life for all, instead of overwhelming and destroying it.

