

Develop— don't destroy.

BROOKLYN

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****MEDIA ALERT****

DDDB to Release Independent Economic Analysis of Ratner Nets Arena Development Plan Monday, June 28th *Shows Ratner Project Will Be Massive Money Loser for Taxpayers*

Develop Don't Destroy Brooklyn (DDDB) will release the first independent analysis of Developer Bruce Ratner's Nets Arena and Development Plan—a report which Mike Lupica, NY Daily News sports columnist, today calls “required reading for Brooklyn residents”—at a press conference on Monday.
(Lupica's article is at: <http://www.nydailynews.com/06-27-2004/sports/col/story/206527p-178230c.html>)

The co-authors of the economic report – two local researchers – will discuss a number of key findings that directly contradict Ratner's claims about this project and show that the developer is grossly misleading the community about the benefits of the plan.

In particular, they will highlight how **taxpayers will lose half a billion dollars on the Ratner plan** – and potentially more.

NOTE TO EDITORS: DDBB will present the Kim/Peebles report to officers of JP Morgan Chase, following the press conference.

- WHAT:** Independent Economic Analysis of the Ratner Plan
- WHO:** Report co-authors:
Dr. Gustav Peebles (Brooklyn)
Jung Kim (Bronx)
- WHERE:** One Chase Manhattan Plaza (at the Dubuffet sculpture)
(Enter the Plaza at Williams and Cedar Sts., or at Nassau and Cedar Sts.)
- WHEN:** Monday, June 28th, 11:00am

DEVELOP DON'T DESTROY BROOKLYN is a broad-based community coalition fighting for development that will unite our communities instead of dividing and destroying them.