

APRIL 2007 MODIFICATION

NEW YORK STATE URBAN DEVELOPMENT CORPORATION
DBA THE EMPIRE STATE DEVELOPMENT CORPORATION
AND
BROOKLYN BRIDGE PARK DEVELOPMENT CORPORATION
BROOKLYN BRIDGE PARK
CIVIC AND LAND USE IMPROVEMENT PROJECT
GENERAL PROJECT PLAN

Adopted - July 26, 2005

Affirmed as modified - January 18, 2006

Modification Adopted - ~~January 29, 2007~~ December 18, 2006

Modification Affirmed (ESDC) - April 19, 2007

LAND USE IMPROVEMENT PROJECT FINDINGS

In connection with the acquisition and/or disposition of the development parcels contemplated in the General Project Plan, the following land use improvement findings have been made under UDC Act Section 10:

- (1) The area in which the project is to be located is a substandard or insanitary area, or is in danger of becoming a substandard or insanitary area and tends to impair or arrest sound growth and development of the municipality.

The development parcels are currently vacant and/or underutilized. The Empire Stores warehouses have been empty for fifty years. Cargo ship operations at Piers 1-6 ceased in 1983. At present, there are only three tenants on Piers 1-6, and the uses are not maritime related. The existing building at 360 Furman Street and the 1-11 John Street sites are vacant. The development parcels produce almost no economic benefit to the City and provide limited benefit to the region.

- (2) The project consists of a plan or undertaking for the clearance, replanning, reconstruction and rehabilitation of such area and for recreational and other facilities incidental or appurtenant thereto.

The Project calls for the reconstruction and rehabilitation of the development parcels for residential, commercial and retail uses, and for the construction of the Park.

- (3) The plan or undertaking affords maximum opportunity for participation by private enterprise, consistent with the sound needs of the municipality as a whole.

The development parcels' respective private tenants will design, develop and construct the improvements on such parcels pursuant to agreements with BBPDC.

- (4) There are no families or individuals displaced from the Project area.

The forgoing findings are an addition to and a modification of the General Project Plan, and in no way alters the uses, area, or location of the development parcels as identified in the General Project Plan and the General Project Plan remains the same in all other respects.