



NEW YORK STATE SENATOR

Bill Perkins

Atlantic Yards: Where are We Now, How Did We Get Here, and Where is this Project Going?

BILL PERKINS May 14, 2009

| ISSUE: **AUTHORITIES AND COMMISSIONS**

| COMMITTEE: **CORPORATIONS, AUTHORITIES AND COMMISSIONS**

Subject: The Atlantic Yards deal is a \$4 billion project that Forest City Ratner proposes to build in Prospect Heights, Brooklyn. Preliminary designs for the complex were drawn by world-famous architect Frank Gehry. In addition to a stadium, slated to be the future home of the New Jersey Nets, the project will also have office space, retail space, and many apartments, some for “low income” families. The Empire State Development Corporation is the primary state authority driving this project. The Metropolitan Transportation Authority is involved to the extent that it owns rail yards that figure prominently in the project.

Purpose: This hearing will trace the history of the Atlantic Yards project to determine its current status. The Committee’s intent is to examine the process by which decisions are made, to understand where the project is now, and to envision where this project might lead. Issues involved include but are not limited to whether this is the best possible deal for taxpayers and the local community; whether the use of eminent domain is necessary and is it being exercised responsibly; the meaning and use of the concept of ‘blight’ in condemnations; what is a ‘public benefit’ sufficient to justify massive state action; and what are the financials?

Senate Standing Committee

Corporations, Authorities and Commissions

Senator Bill Perkins, Chair

“Atlantic Yards: Where are We Now, How Did We Get Here, and Where is this Project Going?”

Location - Brooklyn

May 29, 2009 – 1:00 PM

**Higgins Hall
Pratt Institute
61 St. James Place
Brooklyn, NY 11238**

“Atlantic Yards is a mega-project involving many public resources and a great deal of public interest. This Committee is focused on studying the details of this deal and taking action in order to ensure that the maximum degree of transparency, accountability, and civic engagement become the standard for such developments, not the exception.” -Senator Bill Perkins

Reply Form: Testimony is by invitation only. Persons who require assistance or wish to be added to the Committee mailing list for the Senate Standing Committee on Corporations, Authorities and Commissions are requested to complete this form, and submit it to:

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