

# The meeting will begin shortly.

You are muted.

If you are joining by computer or smartphone, please update your name on Zoom to the name you registered with:

- Click "Participants" 
- Hover over your name in the Participants list
- Click the ellipses 
- Click "Rename" and enter your name (first name + last name)

Please email [sharon@karpstrategies.com](mailto:sharon@karpstrategies.com) with technical issues.



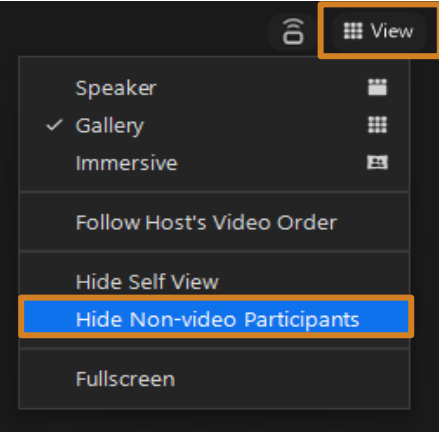
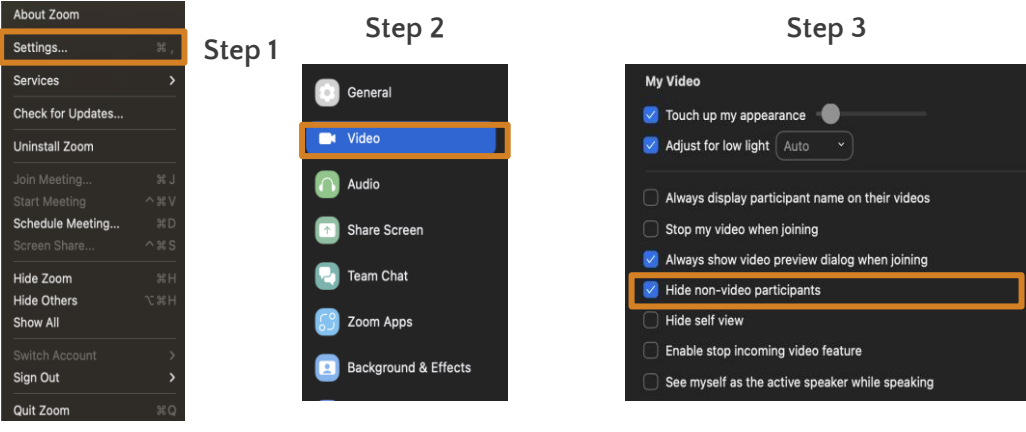
**Empire State  
Development**

# **Atlantic Yards Redevelopment Project**

**Public Workshop 3**

Thursday, January 22, 2026

# For the Best Viewing Experience on Your Computer

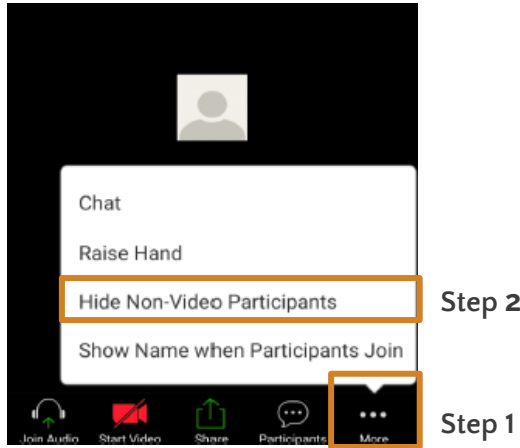
PC	MacBook
 <p><b>Step 1</b></p> <p><b>Step 2</b></p>	 <p><b>Step 1</b></p> <p><b>Step 2</b></p> <p><b>Step 3</b></p>

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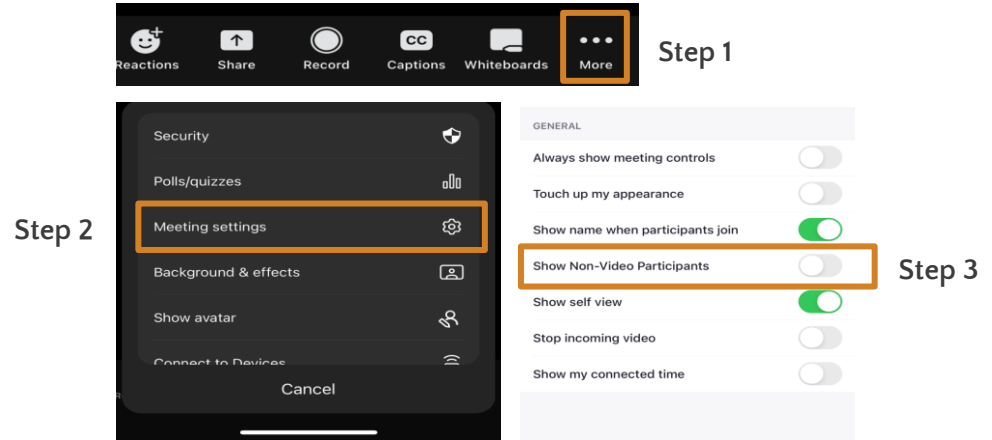
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# For the Best Viewing Experience on Your Phone

## Android



## Apple iOS



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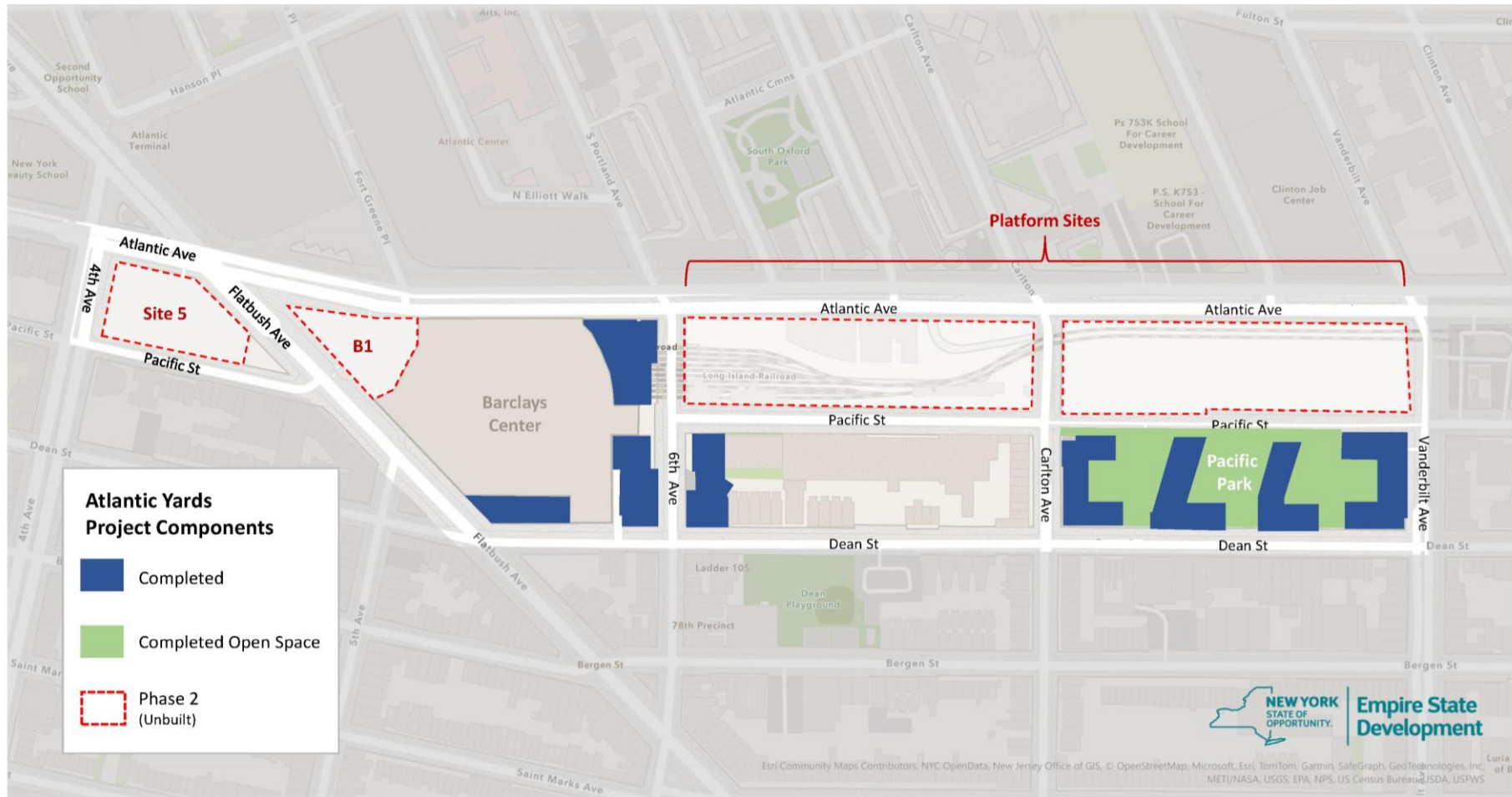
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# Intro Presentation

# BACKGROUND MAP OF ATLANTIC YARDS



## Atlantic Yards Redevelopment Project – As Currently Approved



18,000 seat  
Barclays Center arena



8 acres of publicly  
accessible open space



16 new residential &  
commercial buildings  
6,430 total units  
2,250 affordable units



Improved LIRR yard &  
subway facility upgrades

# BACKGROUND



# PROJECT HISTORY – WHERE WE ARE TODAY

- **2006:** ESD Board approves the Atlantic Yards project.
- **2012:** Barclays Center arena opens.
- **2014:** Forest City Ratner forms a joint venture with Greenland USA, with Greenland taking a majority share.
- **2016- 2023:** Eight residential buildings are completed, delivering 3,212 units, including 1,374 affordable units, along with 3 acres of public open space.
- **Early 2020s:** Greenland USA undertakes rail yard improvements and other infrastructure work.
- **2023:** Greenland USA announces it will default on its EB-5 loans for Phase II.
- **2025:** ESD approves Cirrus and LCOR as the developer to implement Phase II.



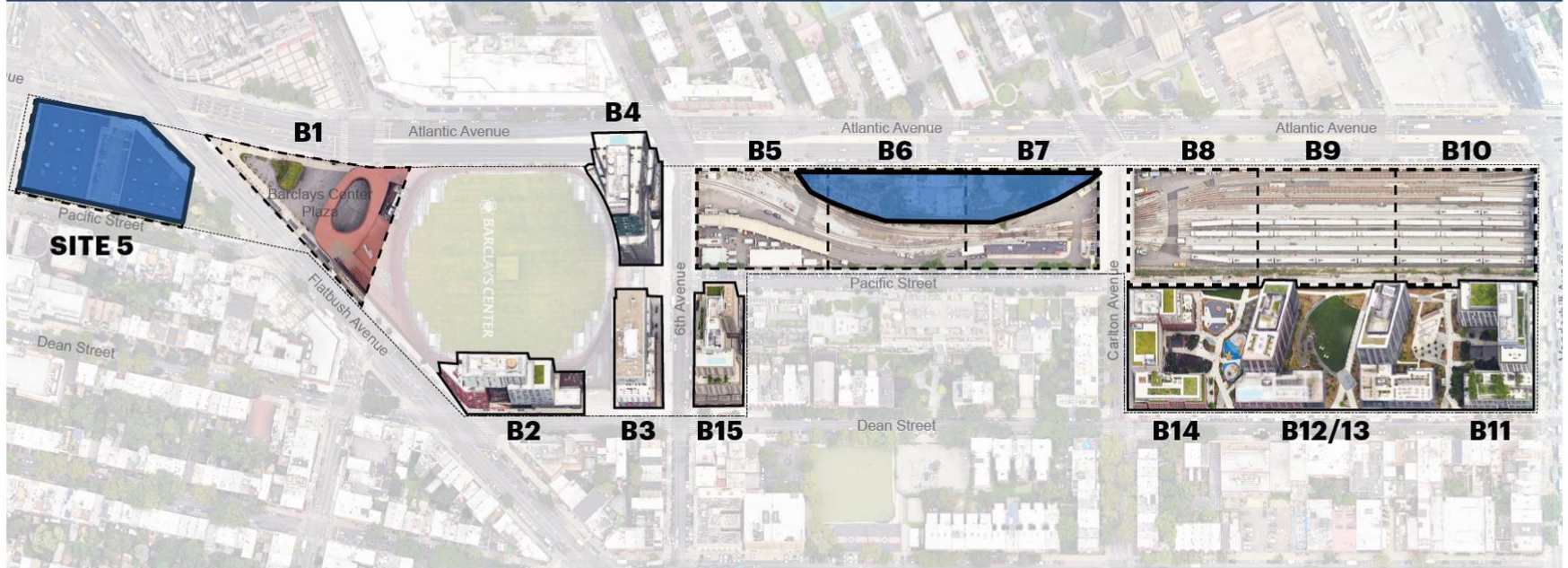


**LCOR**

*A NEW DEVELOPMENT TEAM FOR ATLANTIC YARDS*

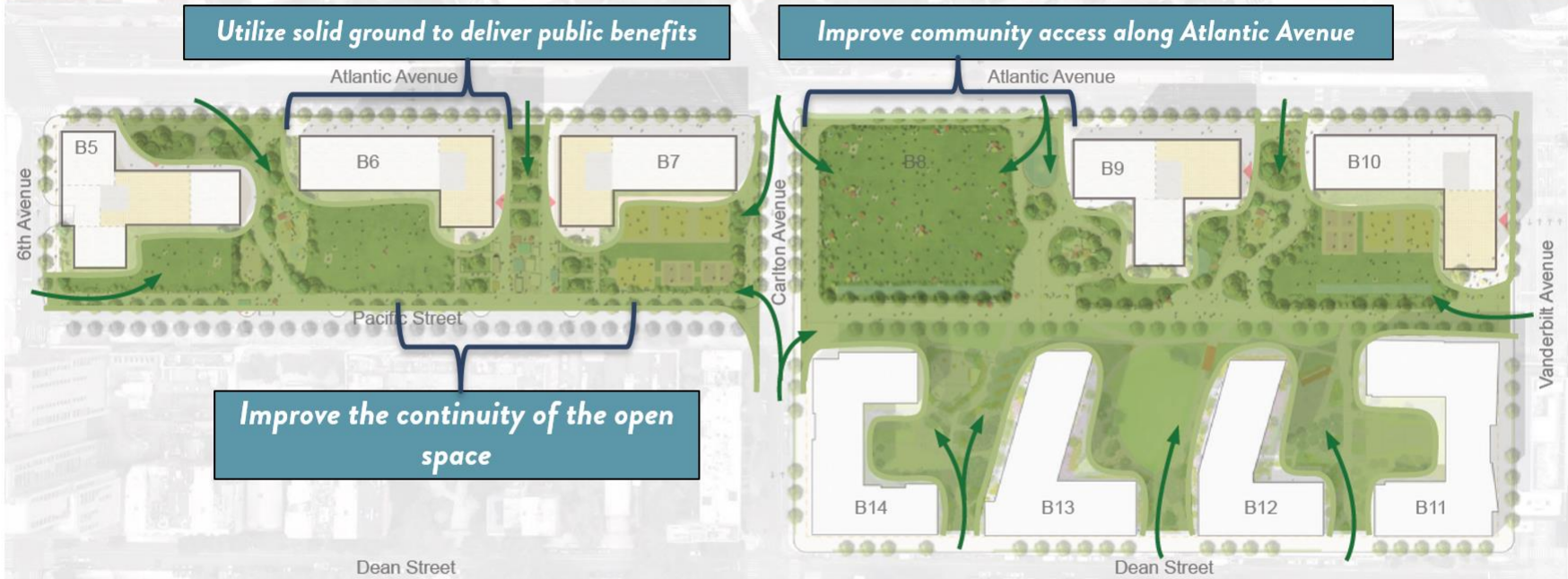
# OPPORTUNITY TO UTILIZE SOLID GROUND TO DELIVER HOUSING MORE QUICKLY

PROVIDING AFFORDABILITY SOONER



# PLATFORM SITES OPEN SPACE

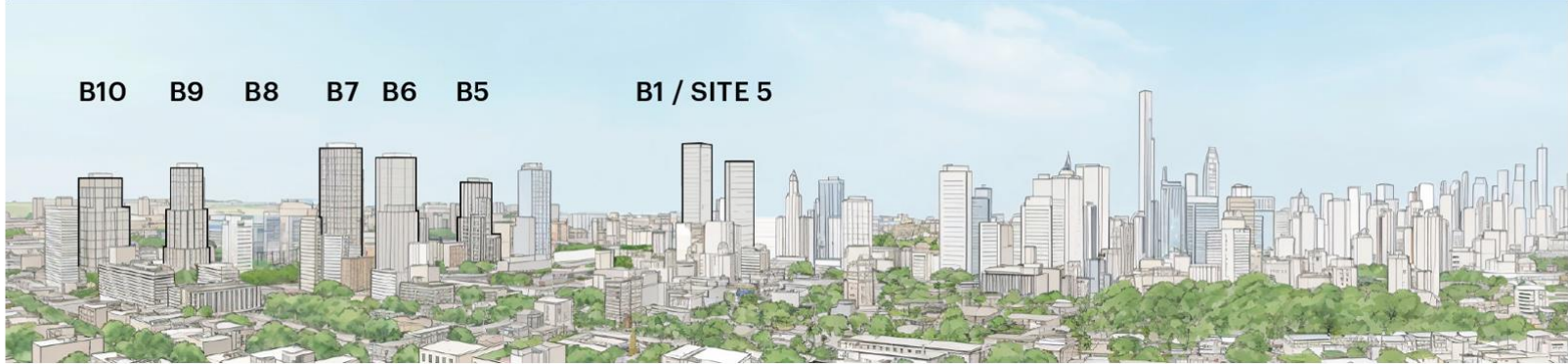
## A Feasible Alternative Site Plan



*A feasible alternative for Atlantic Yards delivers total open space of ~9 Acres*

# ATLANTIC YARDS IN TODAY'S CONTEXT

## A Feasible Alternative



	DENSITY	UNITS	AVG. HEIGHT 1120/1121	MAX HEIGHT B1 / SITE 5	AFFORDABILITY	% CONDO	OPEN SPACE	PUBLIC RESOURCES
CURRENTLY APPROVED PLAN	~8.0 million GSF	~6,400 units	~350 feet	~620 feet	AMI levels ranging from 40-160%	~30%	8 acres of open space	Funds invested for key infrastructure and housing
A FEASIBLE ALTERNATIVE	~9.6 million GSF	~9,000 units	~550 feet	~775 feet	AMI levels up to 130% with a focus on moderate to middle income housing	~25% or less	~9 acres, focus on contiguous space	Funds invested for key infrastructure and housing

## WHAT WE'VE HEARD

	DENSITY AND UNITS	AFFORDABILITY
CURRENTLY APPROVED PLAN	<p>~8.0 million GSF*</p> <p>~6,400 units</p>	<p>AMI levels ranging from 40-160%</p>
DEVELOPMENT TEAM PRESENTATION	<p>~9.6 million GSF**</p> <p>~9,000 units</p>	<p>AMI levels up to 130% with a focus on moderate to middle income housing</p>
WHAT WE'VE HEARD	<p>Include as many family sized units as possible</p>	<p>Include affordable housing at all AMI levels not just at 130% of AMI</p>
RESPONSE	<p>The future unit mix will comprise 20-30% 2- and 3-bedroom units</p>	<p>The new affordable housing will serve a variety of income bands including low- and middle-income units</p>

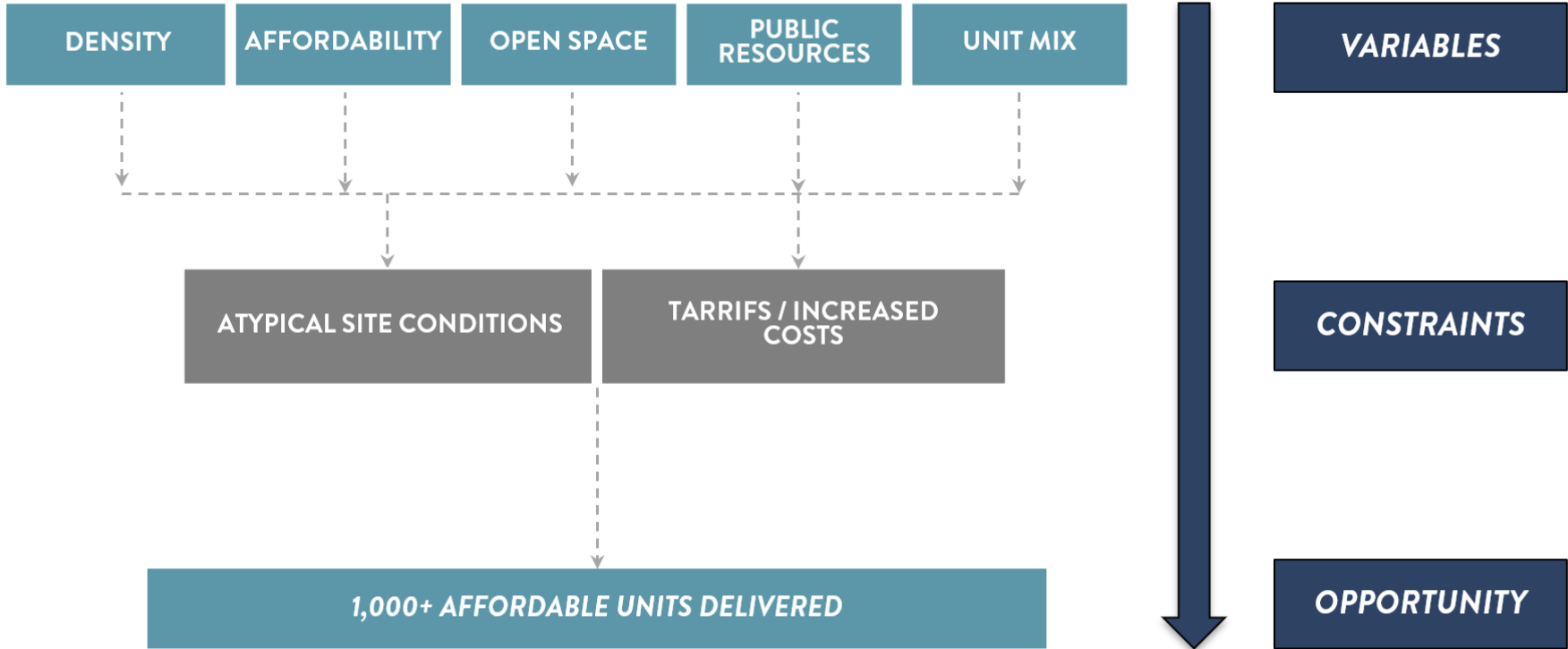
*\*Includes Arena GSF and originally planned B1 commercial tower*

*\*\*Includes Arena GSF and assumes the B1 air rights are planned as residential and moved to Site 5*

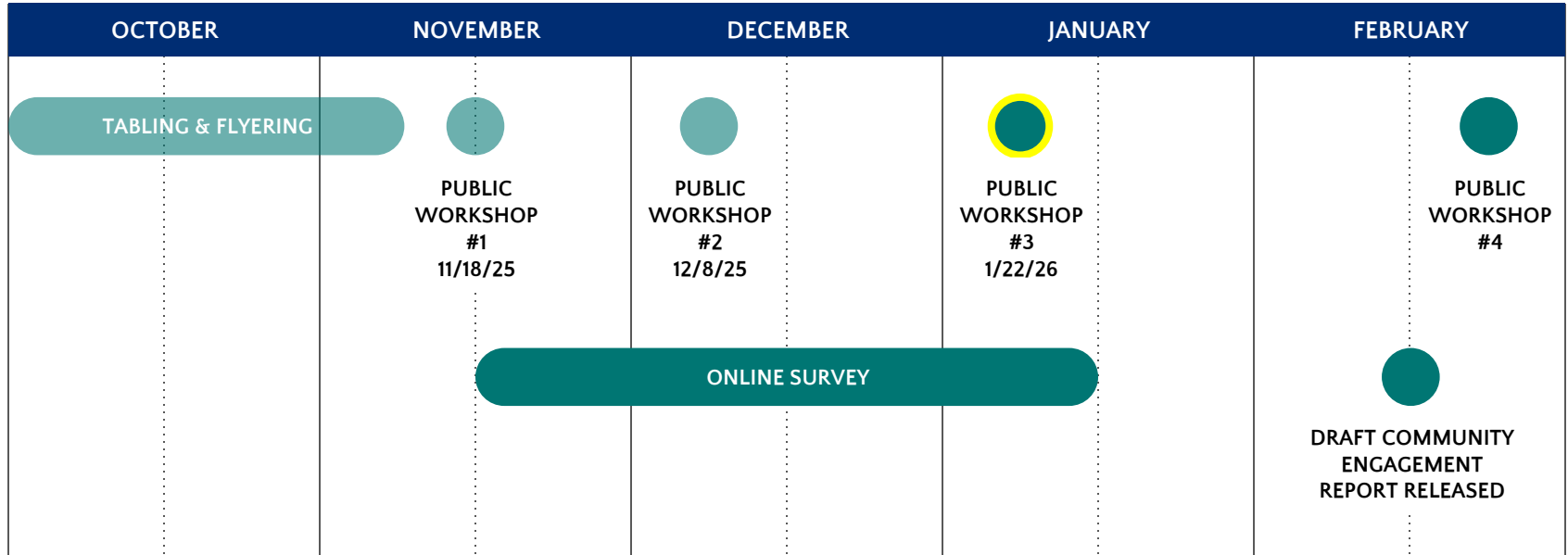
## UNDERSTANDING 2025 AMI – HOUSING NYC’S WORKING FAMILIES

	Income and Rent (2025 AMI)			Example Household
	Unit Type	AMI	Rent Example	
<b>VERY LOW INCOME</b> (31% - 50% AMI)	2-bed	40%	\$1,458 per month	A restaurant worker with a child making ~\$52,000
<b>LOW INCOME</b> (51% - 80% AMI)	Studio	60%	\$1,701 per month	A construction laborer making ~\$68,000
<b>MODERATE INCOME</b> (81% - 120% AMI)	1-bed	100%	\$3,037 per month	A paralegal and social worker making ~\$130,000 combined
<b>MIDDLE INCOME</b> (121% - 130% AMI)	3-bed	130%	\$5,476 per month	A teacher and a nurse with two children making ~\$211,000 combined

# PROJECT CONSIDERATIONS



# Look Ahead





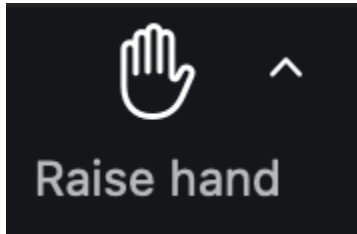
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# Q&A Session

# Q&A Session

- **3 Spoken Questions** (*for those using the "Raise Hand" function*)
- **3 Written Questions** (*for those using the Q&A feature live or pre-submitted questions*)
- **Repeat**

# To Ask a Question: Spoken/Verbal Questions



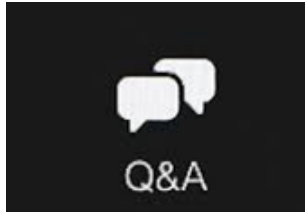
Step 1

The Moderator will announce when you are in the next 3 speakers, and when it is time for you to speak

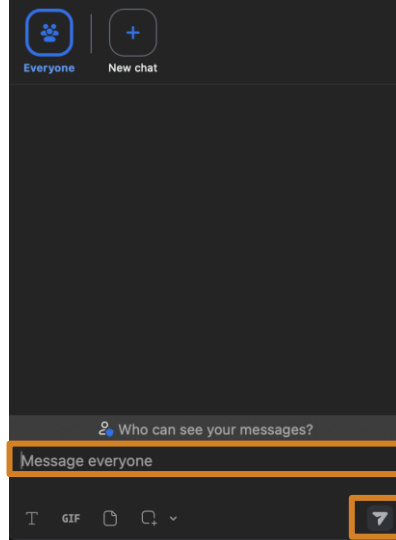
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# To Ask a Question: Written Questions



Step 1



Step 2

Step 3

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# Q&A Session: Spoken Questions

- The Moderator will announce the next 3 speakers and ask them to prepare to speak.
- When your name is called, you will be asked to unmute, and your video will be enabled.
- Each speaker will have no more than 2 minutes to ask their question.



# Q&A Session: **Written Questions**



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**Thank  
You**

# The meeting is paused

Please stand by for the meeting to resume in a moment.