

CO-SIGNERS

Elected Officials

Major Owens, Congressman,
District 11

Velmanette Montgomery, State
Senator, District 18

Joan Millman, State Assembly,
District 52

Letitia James, Council Member,
District 35

Sandy Balboza, President
*Atlantic Avenue Betterment
Association*

Majora Carter, Executive Director
Sustainable South Bronx

Beverly Dolinsky, Executive Director
*Permanent Citizens Advisory
Committee to the MTA (PCAC)*

Adam Friedman, Executive Director
*New York Industrial Retention Network
(NYIRN)*

Peter Gillespie, Executive Director
Neighbors Against Garbage (NAG)

Daniel Goldstein, Spokesperson
Develop Don't Destroy Brooklyn

Co-Signers continued on next page

December 21, 2004

Honorable Sheldon Silver
Legislative Office Building 932
Albany, NY 12248

Dear Speaker Silver:

We write to ask you to ensure that the MTA receives fair market value for any sale of the development rights above its Atlantic Yards, Brooklyn property. Forest City Ratner's proposed Atlantic Yards Development of 17 high rises and a basketball arena would cover 11 acres of MTA rail yards and add thousands of new riders to NYC Transit's and LIRR's system. The agency will have to provide service for these new riders and pay for relocating the yard; it should not be made to sell its real estate for anything but a full, fair price.

Recent *Newsday* and *New York Times* stories noted how the MTA, in its time of fiscal crisis, was looking to its real estate holdings to make extra revenue. The Atlantic yard site is one of these valuable parcels of real estate that could provide the agency with hundreds of millions of dollars in new revenue. This revenue is desperately needed to cover \$16 billion in unfunded needs in the MTA's 2005-2009 capital program, and to pay for service improvements in Brooklyn, like a pedestrian tunnel to connect the Jay Street-Borough Hall and Lawrence Street subway stations. Transit riders should not be forced to pay higher fares as private endeavors benefit from large government subsidies.

CO-SIGNERS

Ruth Learnard Goldstein, Chair
The Fort Greene Association

Brad Lander, Director
*Pratt Institute Center for Community
and Environmental Development*

Jon Orcutt, Executive Director
The Tri-State Transportation Campaign

Neysa Pranger, Campaign Coordinator,
NYPIRG Straphangers Campaign

Scott Turner, Coordinator
Fans For Fair Play

Michelle de la Uz, Executive Director
Fifth Avenue Committee

Gib Veconi, Chair
*Prospect Heights Neighborhood
Development Council*

Paul Steely White, Executive Director
Transportation Alternatives

Rebecca White, Co-coordinator
North Brooklyn Greens

Sue Wolfe, President
Boerum Hill Association

Robert D. Yaro, President
Regional Plan Association

Elected officials from the area agree that the MTA must receive full market value for any use of the Atlantic Yards site, and that the value should be determined by an independent appraisal based on future use, as well as open competition for multiple parcels of the property.

Thank you for your attention to this matter.

Sincerely,

(See side columns)