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Alloy Development Unveils Revised Plans for 80 Flatbush Project in Downtown Brooklyn

Proposal based on feedback following more than 100 meetings with community stakeholders

Project also announces an expanded list of supporters and launches new website

Downtown Brooklyn (February 13, 2018) — Alloy Development today announced revisions to its joint proposal with the New York City Educational Construction Fund (ECF) for the 80 Flatbush project in advance of its certification by the City Planning Commission to begin the Uniform Land Use Review process. Updates and refinements to the mixed-use project, which includes affordable and market-rate housing, Class A office and cultural space, and two new schools, reflect feedback provided to Alloy over the course of more than 100 meetings with community stakeholders over the past 18 months. The project is expected to formally start the review process in the coming weeks.

“We feel like we have a civic responsibility to leverage this transit-rich location in Downtown Brooklyn to address the housing crisis and provide essential infrastructure for the area,” said Jared Della Valle, Founder and CEO of Alloy Development. “We’ve refined our plans based on productive feedback received through more than 100 meetings with local stakeholders. We think the project’s better for it, and appreciate the engagement. In the spirit of those discussions, we’re sharing our updated plans ahead of our public review period. We’re excited to move ahead with what we think is well-crafted, sustainable development, and look forward to further opportunities to hear from the community throughout the review process.”

80 Flatbush is a mixed-use development to be developed through a partnership between Alloy Development and ECF in Downtown Brooklyn that comprises five buildings, old and new. The project will include nearly 900 apartments (200 of which will be designated affordable under the City’s Mandatory Inclusionary Housing program), 15,000 square feet of cultural space, 200,000 square feet of class A office space, 40,000 square feet of retail space along with two new state-of-the-art public schools – a new Khalil Gibran International Academy high school and a new public elementary school. The project will be located adjacent to Atlantic Terminal, the Brooklyn Cultural District, and Barclays Center. The site is bounded by Flatbush Avenue, Schermerhorn Street, 3^d Avenue, and State Street.

Modifications to the plan released last spring include an overhauled design of the planned Phase I tower, a lower-scale street wall along State Street, the elimination of parking, and the removal of a loading dock on State Street – all of which address significant concerns of local stakeholders. Along with the project changes, Alloy is also announcing a list of project

supporters, many of which were cultivated through the course of stakeholder meetings. Comments from those supporters are included below.

As the project's lead design architect, Alloy is spearheading all design changes to the project, the most significant of which involves the triangular Phase I tower. Alloy has redesigned the 38-story residential, office and retail building to accomplish several goals. First, the design slims the building and introduces a series of setbacks along State Street, which provide relief to the adjacent residential context and respond to the massing of the adjacent historic Williamsburgh Savings Bank (WSB). In response to feedback about the building's previously proposed all-glass façade, Alloy has modified the design to feature a masonry façade that is similar in color and texture to WSB. The building's ground floor along State Street has been redesigned to maintain a consistent street wall all the way to Flatbush Avenue, with a 25 foot-wide meter, and a more masonry façade expression, all of which better complement the townhouses on the opposite side of State Street. Overall, the new design's massing and materiality is intended to create a dialogue with WSB, rather than a counterpoint. Together with neighboring towers (old and new), the building further establishes a gateway to the Flatbush Ave commercial district that first began to take shape in the 1920s.

Based on community feedback, the ULURP application will also include two new actions aimed at reducing vehicular traffic along State Street. First, Alloy is seeking a full waiver from parking requirements given the building's transit-rich location across Flatbush Avenue from 28 subway and bus lines and the Long Island Railroad at Atlantic Terminal. Second, Alloy has removed one of the two loading docks otherwise required by zoning and replaced it with a curbside loading zone to limit truck double parking along State Street.

The changes mark the continuation of a planning and design process that began in June 2016, when ECF issued a formal Request for Expressions of Interest (RFEI) for the redevelopment of 362 Schermerhorn Street, the current site of the Khalil Gibran International Academy. Alloy, which owns the adjacent sites, responded with a proposal that included two schools for a total of 145,000 square feet and 700 seats.

One of the schools will serve as the new state-of-the-art home for the Khalil Gibran International Academy, NYC's first public high school to specialize in Arabic language and studies and one of only seven international baccalaureate programs in the city. This will increase the school's capacity from 300 to 350 students and provide a new auditorium, gymnasium and library none of which exist in the existing facility. Additionally, Alloy will build a new 350-seat elementary school with an entrance on State Street. The new schools are expected to be operational by 2022.

In addition to the new schools, the project, which will be built without any public capital funding, addresses a number of key infrastructure needs for Downtown Brooklyn, the borough and the city. It will help address the city's housing crisis by increasing supply of affordable and market-rate housing across from Atlantic Terminal, making the project a model for transit-oriented development in New York City.

Upon completion, the footprint of City-owned land will increase by 5,500 square feet compared to today, allowing for the provision of large pieces of school program (e.g., gyms and auditorium). The project is expected to create roughly 3,000 jobs, including 1,500 permanent

jobs. As part of those job-creation efforts, Alloy recently partnered with 32BJ SEIU to ensure good paying permanent jobs to the project. The agreement provides that in addition to fair wages, all building maintenance and security staff will receive healthcare, job training and retirement benefits. Additionally, Alloy has established an Equity Officer position, which will further bolster workforce efforts on the project by establishing the highest possible standards for diverse hiring, contracting and M/WBE participation across the borough.

Historic preservation is a central focus of the proposed development as well. 362 Schermerhorn comprises two structures that contribute to the area's historic context – one at State Street and 3rd Avenue, built in the 1860s, and one at Schermerhorn and 3rd Avenue, built in the 1890s. While neither building is suitable for contemporary school use or protected by landmark status, Alloy intends to preserve and adaptively reuse both buildings based on the initial community feedback that was received.

One of the historic structures will be used to meet another burgeoning need in the area: cultural space. The project lies at the heart of the rapidly expanding Brooklyn Cultural District, and the proposal's new cultural facility will complement and enhance an area that has quickly become a citywide cultural destination.

Just as the area's cultural scene has taken off in recent years, so has its job growth. Downtown Brooklyn is now New York City's third-largest office core, but with office vacancy at just three percent, more office space is needed. The proposed project will help alleviate that demand by providing 200,000 square feet of Class A commercial office space.

80 Flatbush will be built in two phases. Construction of the first phase, which will include the two schools designed by the Architecture Research Office and the redesigned Phase I tower on the site's eastern edge, is expected to be complete by 2022. The second phase, which will comprise a 74-story residential, office, and retail tower along with the rehabilitation of the existing 362 Schermerhorn buildings, is expected to be complete by 2025.

In the meantime, Alloy has activated vacant spaces at the 80 Flatbush site with temporary uses. In September, Alloy held a mural competition and selected Brooklyn artist Katie Merz from a pool of 60 submissions. Her work, "Mural at 80 Flatbush" was completed in the fall. Also at the site, Alloy donated 2,700 square feet of space to BRIC for its visual artist residency program, BRICworkspace. The free studio space allowed BRIC to double the number of artists it has in residence last summer and offer the residency program year-round for the first time. Alloy donated additional space at 80 Flatbush to Recess for its newest initiative in collaboration with Brooklyn Justice initiatives, Assembly. Assembly offers an artist-lead diversion program for court-involved youth, as well as a way for local artists to present their work. Finally, Alloy partnered with Brooklyn-based salsa maker Jalapa Jar and Brooklyn FoodWorks, which are operating a pop-up taqueria and grocerant at 384 Schermerhorn Street rent-free for one year.

For more information about 80 Flatbush, see the new project website, which Alloy launched today: www.80flatbush.com .

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HEAR FROM OUR SUPPORTERS (full letters of support available at 80flatbush.com):

Winston Hamann
Principal, Khalil Gibran International Academy

"This is a once-in-a-lifetime opportunity for my kids and we cannot let it slip away. Please support KGIA and our efforts to serve our school community for many years to come in a facility that we all can be proud of."

Rawaa Nancy Albilal
President and Chief Executive Officer, Arab American Family Support Center

Joseph Botros
Chairman of Board of Directors, Arab American Family Support Center

"Please support the Arab American community by giving our high school students the facility they deserve."

Christopher Young
Founder, Downtown Brooklyn School Solutions

Erin Hayes
Founder, Downtown Brooklyn School Solutions

"80 Flatbush is an example of the kind of solution for which we have been advocating for more than five years."

Kyle Bragg
Secretary Treasurer, 32BJ SEIU

"The 80 Flatbush project stands as a model of responsible development in our city."

Paul Steely White
Executive Director, Transportation Alternatives

"As the population of New York continues to grow.... transit-oriented development must be a priority, at 80 Flatbush and in high-density and transit-sufficient areas beyond."

John Raskin
Executive Director, Riders Alliance

"It is hard to find a more transit-rich development spot in the five boroughs [than 80 Flatbush]. "

Nick Sifuentes
Executive Director, Tri-State Transportation Campaign

"80 Flatbush is great example of the kind of transit-oriented development that our region needs to responsibly grow.

Leslie G. Schultz
President, BRIC

"Our partnership with Alloy reflects what we see as their commitment to making cultural space available for artists and non-profit cultural organizations."

Stephanie Hill Wilchfort
President & CEO, Brooklyn Children's Museum

"Alloy takes their civic responsibility seriously; they are visionary and effective collaborators, and equally important, reliable and supportive partners"

Allison Weisberg
Executive Director & Founder, Recess

"The partnership we created [with Alloy] has been surprising, unexpected, and has greatly surpassed our expectations."

Nancy Webster
Executive Director, Brooklyn Bridge Park Conservancy

"Alloy has consistently proven itself to be a reliable partner that not only understands its responsibility to the city but also prioritizes community engagement in their projects to ensure success."

Eric Landau
President, Brooklyn Bridge Park

"Alloy cares about the communities they work in, and they are committed to making work that stands the test of time."

Regina Myer
President, Downtown Brooklyn Partnership

"With the delivery of so much public benefit, a strong design, and a unique mix of uses, 80 Flatbush is a project that the Downtown Brooklyn Partnership strongly supports."

Andrew Hoan
President, Brooklyn Chamber of Commerce

"Considering all the public benefits of this project, 80 Flatbush is an example of the smart development we need."

Carlo A Scissura, Esq.
President and CEO, New York Building Congress

"At a time when capital funding is stretched thin, 80 Flatbush's promise to deliver significant new public infrastructure at no cost to City is music to our ears."

Angela Pinsky
Executive Director, ABNY

"Part of Brooklyn's achievements and desirability are related to its dynamic growth, and diversity. We believe that the proposed 80 Flatbush is a respectful addition to the Downtown Brooklyn area, while providing infrastructure and spaces that are necessary for the growth of the district."

John Gupta
Executive Vice President & Chief Strategy Officer, The Brooklyn Hospital Center

"What is so impressive about the 80 Flatbush plans is the breath of public benefits that are being promised - two new schools, much needed affordable housing, a cultural facility, and new office space."