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**MAYOR BLOOMBERG AND COUNCIL MEMBER MARK-VIVERITO ANNOUNCE
PLANS FOR EAST HARLEM MEDIA, ENTERTAINMENT AND CULTURAL CENTER**

City Selection of Developer and Council Vote Finalizes Plans for \$700 Million Development That Will Create Thousands of Jobs and Provide Dedicated Community Space, More Than 600 Affordable Housing Units, a Public Plaza, New Retail and Office Space, and a Hotel

Mayor Michael R. Bloomberg and Council Member Melissa Mark-Viverito today announced plans for a 1.7 million-square-foot, mixed-use development on three predominantly vacant parcels in East Harlem. The City selected a seven-group development partnership to build the \$700 million East Harlem Media/Entertainment/Cultural Center (East Harlem M/E/C), which will include 30,000 square feet of dedicated community and cultural space, more than 600 affordable housing units, a public plaza, new office and retail space and a hotel. It will also create 1,500 permanent jobs and 4,000 construction jobs. The City Council today approved the project, marking the final step in the Uniform Land Use Review Procedure. The development team will break ground for the first phase of the development in 2009.

“Together with our other investments along the 125th Street corridor, the development of the East Harlem Media, Entertainment and Cultural Center will help cement 125th Street as ‘Harlem’s Main Street’ and the cultural and retail hub of Upper Manhattan,” said Mayor Bloomberg. “In addition to much-needed cultural space, housing and open space, these projects create thousands of permanent and construction job opportunities and capacity for future growth. I want to thank the interagency team led by EDC and HPD for their work to make the development a reality, the Council Member for her leadership, the East 125th Street Development Task Force for its input and guidance, and the development team for making a critical investment in the future of Upper Manhattan.”

“The community-based planning process that I and the East 125th Street Development Task Force participated in for the better part of a year has resulted in a development process more responsive to community needs than what had been originally proposed,” said Council Member Mark-Viverito. “I would like to thank Mayor Bloomberg and his administration for his willingness to re-engage us as a community in this process. The Administration’s agreement to ensuring that the community goals outlined in the Points of Agreement letter incorporated in the contract of sale between EDC and the designated development team will result in a project that is aimed at

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respecting the community's vision while providing housing opportunities and living wage jobs that will provide stability to existing members of our community."

The development team, East Harlem M/E/C LLC, consists of Archstone-Smith, General Growth Properties, the Richman Group, Monadnock Construction, the Carey Group LLC, and local development partners Hope Community and El Barrio's Operation Fightback. The project is a result of the City's more than two-year collaboration with the East 125th Street Development Task Force. In January 2006, the Task Force was formed to help shape the community's goals for the project, which included affordable housing, economic development, local participation in the development and resulting employment, and space for arts and culture. The group met regularly for nearly a year and hosted Town Hall meetings to solicit input. The Task Force's work resulted in New York Economic Development Corporation (EDC) releasing a Request for Proposals (RFP) that reflected the needs and goals of the community. In January 2007, RFP responses were received, and the City and Task Force worked collaboratively to review the proposals.

"Today's vote marks another great step forward in protecting Harlem's 125th Street as a cultural and commercial corridor in Upper Manhattan," said Council Speaker Christine C. Quinn. "This is an extraordinary example of community-based and inter-governmental planning at its best. Together, Council member Melissa Mark Viverito, the Bloomberg Administration, EDC, HPD, and the East 125th Street Task Force worked tremendously hard to shape community goals and sustain the area's economic vitality for years to come."

"The East Harlem Media, Entertainment and Cultural Center will is a great example of what can get done with diligent collaboration among the City, the Council and community representatives," said Deputy Mayor for Economic Development Robert C. Lieber. "Given the current climate, it also serves as a tremendous vote of confidence on the part of the private sector in the future of Harlem. The vision that was established years ago will become a reality thanks to many people, among them Council Member Mark-Viverito."

"This project builds upon the renaissance Harlem has seen in recent history and demonstrates how, through collaboration and partnership, the shared goals of elected officials, community representatives and the private sector can be realized for the benefit of East Harlem," said EDC President Seth W. Pinsky. "In addition, in keeping with the Administration's goals for a greener New York, the project will feature sustainable design. I'd like to thank everyone who participated in this extraordinarily collaborative and significant initiative."

"Last month, we passed the mid-way point in our administration's New Housing Marketplace Plan, the largest municipal affordable housing plan in the nation, and today's selection of a development team to build more than 600 units of affordable housing in East Harlem shows that we continue to push towards our goal of building or preserving affordable housing for 500,000 New Yorkers," said Department of Housing Preservation and Development (HPD) Commissioner Shaun Donovan. "Through deep affordability at the East 125th Street development, we can ensure that longtime East Harlem residents can remain in the neighborhood and share in the economic renaissance that the development will bring to the community."

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The project will achieve at least a Silver LEED Certification from the U.S. Green Buildings Council, with specific LEED points focusing on indoor environmental quality. As part of its proposal, the development team has committed to a targeted hiring and Minority and Women-owned Business Enterprise (M/WBE) plan which will provide employment training and placement opportunities during and after construction.

“Our team is incredibly excited about the development of this mixed-use project in East Harlem,” said Al Neely, Managing Partner of East Harlem M/E/C LLC. “We are eager to work with the community and City leaders to collectively create an amazing project, and we are grateful for this opportunity.”

Other features of the project include:

- 30,000 square feet of cultural space, operated by a local non-profit group with ownership interest, celebrating East Harlem’s unique and diverse cultural heritage;
- More than 800 total housing units, more than 600 of which will be affordable to individuals or families with moderate or middle incomes;
- A mid-block public plaza;
- A minimum of 24,000 square feet of landscaped open space;
- 50,000 square feet of retail space reserved for locally-owned businesses at below market rents.
- 250,000 square feet of class A office space;
- A 98,000-square-foot hotel; and,
- A \$10 million local investment fund to assist small businesses and entrepreneurs that locate in the new development.
- Targeted hiring goals for the jobs that will be created.

The three-parcel site is generally bounded by 127th Street to the north, 125th Street to the south, Second Avenue to the east and Third Avenue to the west. The City controls more than 82% of the site and is in discussions with private parcel owners to acquire the remainder of the site. The Metropolitan Transportation Authority owns a small parcel on the northeast corner.

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