

PUBLIC NOTICE

NOTICE OF FINDING OF NO SIGNIFICANT IMPACT AND NOTICE OF DETERMINATION OF NON-SIGNIFICANCE; SECTION 106 NOTICE; FINAL FLOODPLAIN NOTICE; NOTICE OF REQUEST FOR RELEASE OF FUNDS

FULTON STREET CORRIDOR REVITALIZATION PROJECT

February 29, 2008

Name of Responsible Entity and Recipient: Lower Manhattan Development Corporation (LMDC), One Liberty Plaza, 20th Floor, New York, NY 10006, Telephone Number: (212) 962-2300, Contact: Jane Brogan. These notices satisfy four procedural requirements for activities to be undertaken by LMDC.

TO ALL INTERESTED AGENCIES, GROUPS AND PERSONS:

Notice of Finding of No Significant Impact and Determination of Non-Significance (FONSI Notice)

LMDC, a subsidiary of Empire State Development Corporation (a political subdivision and public benefit corporation of the State of New York), as lead agency under the National Environmental Policy Act (NEPA) and State Environmental Quality Review Act (SEQRA) has prepared an environmental assessment for the Fulton Street Corridor Revitalization Project (Fulton Project). LMDC is responsible, pursuant to federal statute 42 U.S.C. § 5304(g) as recipient of U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) funds, for conducting environmental review of projects receiving HUD funds in accordance with 24 CFR Part 58, as well as other laws and regulations. The City of New York (the City) is a cooperating agency in this environmental review, which addresses the requirements of the NEPA, SEQRA, Section 106 of the National Historic Preservation Act (Section 106), and other applicable laws and regulations.

Based on the environmental assessment, LMDC has determined that the Fulton Project would not, either individually or cumulatively, have a significant impact on the quality of the human environment or a significant adverse environmental impact. LMDC will therefore not prepare an environmental impact statement for the Fulton Project under NEPA or SEQRA.

The Fulton Project would improve the streetscape of portions of Fulton Street, Nassau Street and some surrounding streets; enhance the Pearl Street Playground and Titanic Park; create open space at Delury Square and Burling Slip; include targeted improvements to the street wall on Fulton Street; and establish a comprehensive retail and façade improvement program for Fulton and Nassau Streets ("Project Site"). Approximately \$ 37,360,000 of CDBG funds from HUD would support the Fulton Project.

Section 106

Pursuant to Section 106 of the National Historic Preservation Act, LMDC will prepare a programmatic agreement with the State Historic Preservation Office. A draft programmatic agreement is attached to the environmental assessment.

Notice for Final Public Review of a Proposal in the 100-Year Floodplain

This notice also serves as the Notice for Final Public Review of a Proposal in the 100-Year Floodplain. This notice is provided pursuant to Section 2(a)(4) of Executive Order 11988 for Floodplain Management and 24 CFR § 55.20(b) concerning financial assistance for activities that are within and/or affect a floodplain. LMDC has determined that the Fulton Project would not adversely affect the floodplain's ability to contain flood waters or exacerbate flooding conditions on the project site or its immediate vicinity. LMDC has also determined that there is no alternative location for the Fulton Project and intends to submit a request for funds to HUD as described above. The acreage of the project that is located in the 100-year floodplain is approximately sixth-tenths of an acre (or 25,500 square feet.)

Notice of Intent to Request Release of Funds

On or about March 25, 2008, LMDC will submit a request for the Fulton Project to HUD for release of CDBG funds under Title I of the Housing and Community Development Act of 1974. If approved by HUD, CDBG funds would be used to support the development of the Fulton Project.

Release of Funds: LMDC certifies to HUD that David Emil, in his capacity as President of LMDC, consents to accept the jurisdiction of the Federal Courts if an action is brought to enforce responsibilities in relation to the environmental review process and that these responsibilities have been satisfied. HUD's approval of the certification satisfies its responsibilities under NEPA and related laws and authorities, and allows LMDC to use CDBG program funds.

Objections to Release of Funds: HUD will accept objections to its release of funds and LMDC's certification for a period of fifteen days following the anticipated submission date or its actual receipt of the request (whichever is later) only if they are on one of the following bases: (a) the certification was not executed by the Certifying Officer of the Responsible Entity; (b) LMDC has omitted a step or failed to make a decision or finding required by HUD regulations at 24 CFR Part 58; (c) the grant recipient has committed funds or incurred costs not authorized by 24 CFR Part 58 before approval of a release of funds by HUD; or (d) another Federal agency acting pursuant to 40 CFR Part 1504 has submitted a written finding that the project is unsatisfactory from the standpoint of environmental quality. Objections must be prepared and submitted in accordance with the required procedures (24 CFR Part 58) and shall be addressed to HUD at Jacob K. Javits Federal Building, 26 Federal Plaza - Room 3541, New York, NY 10278-0068. Potential objectors should contact HUD to verify the actual last day of the objection period.

Comments

Written comments on the FONSI notice, Section 106, floodplain notice, or notice of request for release of funds may be submitted to LMDC and must be received by LMDC by 5:00PM on Friday, March 14, 2008 or they will not be considered. LMDC will consider all comments received by this date prior to authorizing the submission of its request for release of funds to HUD. Comments should be directed to Jane Brogan, Lower Manhattan Development Corporation, Attention: Fulton Street Corridor Revitalization Project; One Liberty Plaza; New York, NY 10006; Telephone: (212) 962-2300; Fax: (212) 962-2431.

Further Information

Requests for information about the Fulton Project or for copies of the FONSI/Determination of Non-significance or environmental assessment can also be directed to the same address listed above. The environmental assessment (and appendices), Finding of No Significant Impact, Determination of Non-Significance and further information are available on LMDC's website: <http://renewnyc.com> in the "Projects & Programs" section under "Fulton Street."

DAVID EMIL, PRESIDENT
LOWER MANHATTAN DEVELOPMENT CORPORATION