

**STATEMENT OF PRINCIPLES
REGARDING BUILDING SERVICE JOBS CREATED BY
GREENPOINT-WILLIAMSBURG DEVELOPMENT**

This statement of principles reflects the consensus of the undersigned developers (collectively "the Developers,") Service Employees International Union, Local 32BJ ("Local 32BJ"), the Mayor's Office and the City Council.

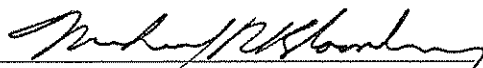
WHEREAS, the rezoning of Greenpoint-Williamsburg has the potential to create over 500 jobs for building service employees;

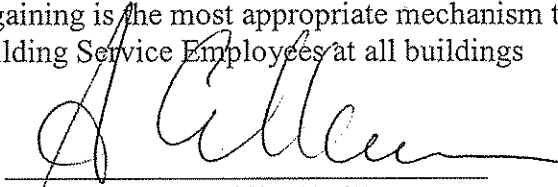
WHEREAS, all parties recognize the need to create affordable as well as market-rate housing; and

WHEREAS, all parties agree that the jobs created as a result of the rezoning should, where possible under the circumstances, be ones that provide workers with a decent standard of living that will enable them to contribute to the economic growth of the City, and that will not undermine existing standards for building service workers, and that will not place burdens upon the public;

NOW, THEREFORE, the parties agree to the following principles:

1. All Building Service workers, such as porters, handypersons, doorpersons, security officers, watchpersons, elevator operators and starters, building cleaners, concierges, and building superintendents, who are employed at newly constructed residential buildings are entitled to a fair wage and benefits, taking into consideration the specific circumstances of each new building.
2. With respect to buildings of 50 or more residential units where less than 50% of the apartments in building are dedicated to housing that is affordable to individuals or families with a gross household income at or below 125% of the Area Median Income of the New York, NY PMSA, as determined by the U.S. Department of Housing and Urban Development Income, Building Service Employees should receive a wage not less than the "prevailing wage."
3. The parties recognize that collective bargaining is the most appropriate mechanism to determine the wages and benefits for Building Service Employees at all buildings covered by this initiative.


Mayor Michael Bloomberg
City of New York


Speaker Gifford Miller
New York City Council

the Employees International Union, Local 32BJ, AFL-CIO

By: [Signature]

Its: exec vice-president

Date: 5/02/05

M&H Realty LLC

By: [Signature]

Its: [Signature]

Date: 5/2/05

95 Bedford LLC

By: [Signature]

Its: [Signature]

Date: 5/2/05

Park Tower Realty Corp.

By: [Signature]

Its: CHAIRMAN

Date: May 2, 2005

91 West LLC

By: [Signature]

Its: attorney

Date: May 2 2005

73 West LLC

By: [Signature]

Its: attorney

Date: May 2 2005

57 West LLC

By: _____

Its: _____

Date: _____

24 Oak LLC

By: _____

Its: _____

Date: _____

72 West LLC

By: _____

Its: _____

Date: _____

Williamsburg Edge LLC

By: _____

Its: _____

Date: _____

RM Williamsburg LLC

By: _____

Its: *spj member*Date: *5/2/05*

JF Kent Ave LLC

By: _____

Its: *spj member*Date: *5/2/05*

57 West LLC

By: Raymond Lee

Its: attorney

Date: May 2 2005

24 Oak LLC

By: Raymond Lee

Its: attorney

Date: May 2 2005

72 West LLC

By: Raymond Lee

Its: attorney

Date: May 2 2005

Williamsburg Edge LLC

By: [Signature]

Its: Margaret Manning

Date: 5/2/05

RM Williamsburg LLC

By: [Signature]

Its: mpj herber

Date: 5/2/05

JF Kent Ave LLC

By: _____

Its: _____

Date: _____