

ONE BLUE SLIP TO OPEN AT GREENPOINT LANDING

359 Luxury Units on Brooklyn Waterfront Feature Dramatic Skyline Views

First Public Open Space Unlocking the Greenpoint Waterfront to Open Simultaneously

NEW YORK, August 6, 2018 — Brookfield Properties and Park Tower Group today announced the first tower at Greenpoint Landing, One Blue Slip, is set to open and has launched leasing. One Blue Slip features interiors designed by Gachot Studios and unobstructed expansive waterfront views, with more than 90 percent of the building's 359 units having views of the East River and Manhattan skyline. The building was developed in a joint venture between Brookfield Properties and Park Tower Group, the master planner for Greenpoint Landing. Simultaneously with the opening of One Blue Slip, 1.5 acres of adjacent sustainable public open space designed by James Corner Field Operations will also open, unlocking this stretch of Greenpoint waterfront to the local community for the first time in generations.

"One Blue Slip brings top-tier architecture and interior design inspired by the neighborhood's history, amenities, and incredible views to Greenpoint Landing," said **Ric Clark, Senior Managing Partner and Chairman, Brookfield Property Group and Brookfield Property Partners**. "Together, the opening of One Blue Slip and the first section of Greenpoint Landing's waterfront esplanade will provide a great new place to live and a world-class destination for the Greenpoint community to enjoy, a major step forward in realizing Park Tower Group's vision for Greenpoint Landing."

"With the first tower and waterfront open space launching this month, Greenpoint Landing is coming to life," said **Marian Klein, President of Park Tower Group**. "We're proud that Greenpoint Landing is part of such a vibrant community and over the next several years we are excited to bring more housing – including affordable housing – storefront local retail, and more resilient public open space to the neighborhood. We look forward to welcoming the community to the first stretch of public waterfront in the coming weeks!"

One Blue Slip reflects a modern interpretation of the architectural heritage of the Greenpoint community and the industrial legacy of the Brooklyn waterfront by using a brick façade and windows framed by black metal. Designed by Handel Architects, the building is designed with saw-toothed bay windows along the north and south faces to maximize dramatic views and is sited to maintain view corridors for the community.

One Blue Slip features top-tier amenities with interiors, providing residents with curated, thoughtfully-designed indoor and outdoor spaces to relax, socialize, share meals, work, exercise, and more with views of the Manhattan skyline. Amenities include spacious indoor and outdoor lounges, a yoga terrace, gaming room, fitness center, bar with a terrace, a children's playroom, and co-working space.

Matthew Viletto of Douglas Elliman Development Marketing is the exclusive marketing and leasing agent of One Blue Slip. Rents for studio, one-bedroom, and two-bedroom units start at \$2,600.

Greenpoint Landing is situated along a half-mile of East River waterfront and is being developed by Park Tower Group. In 2005, the City of New York designated the site for residential use under the Greenpoint-Williamsburg rezoning. In its entirety, Greenpoint Landing will include an estimated 5,500 residential units – 1,400 of which are affordable housing – as well as local shops and a pre-k through 8th grade public school. 300 units of affordable housing have already opened at Greenpoint Landing in a joint venture between Park Tower Group and L&M Development Partners.

When fully completed, the waterfront park, designed by James Corner Field Operations, will encompass four acres of resilient public green space along the waterfront with panoramic views of the Manhattan skyline, providing innovative flood protection while also creating an accessible and dynamic public realm. In fall 2017, the Waterfront Alliance announced it certified this first phase of Greenpoint Landing into its award-winning Waterfront Edge Design Guidelines (WEDG) program for excellence in waterfront design and resiliency.

One Blue Slip is the first of four development sites Brookfield is developing in a joint venture with Park Tower Group at Greenpoint Landing. The second building is expected to open next year. An additional 1,240 units of housing – 30% of which will be affordable – will also begin construction next year.

For more information about One Blue Slip, visit oneblueslip.com.

For more information about Greenpoint Landing, visit greenpointlanding.com.

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About Brookfield Properties

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Brookfield’s global investing expertise and access to large-scale capital, combined with Brookfield Properties’ well-established position as the commercial landlord of choice in many of the world’s most dynamic markets, provides a unique advantage. It also assures premier-quality commercial premises and optimal outcomes for our tenants, business partners and the communities in which we operate.

Our vertically integrated real estate capabilities are established in each of Brookfield's target sectors and regions around the globe, ensuring that our assets are managed to maximize the tenant experience, with a focus on integrating new real estate technologies that keep us at the forefront of innovation and sustainability.

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