

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X

In the Matter of

Index No.

DEVELOP DON'T DESTROY BROOKLYN, INC.,
et al.,

Petitioners-Plaintiffs,

For a Judgment Pursuant to Article 78 of the CPLR and
Declaratory Judgment

- against -

URBAN DEVELOPMENT CORPORATION d/b/a
EMPIRE STATE DEVELOPMENT CORPORATION, et al.

Respondents-Defendants

-----X

**AFFIDAVIT OF RANDALL L. RASEY IN SUPPORT
OF PETITIONERS' MOTION FOR A PRELIMINARY INJUNCTION**

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

Randall L. Rasey, an attorney at law duly admitted to practice before the courts of the State of New York, hereby affirms the following under penalties of perjury:

1. I am an associate of the law firm Barton Barton & Plotkin LLP, co-counsel for the Petitioners in the above-captioned action, and I respectfully submit this Affidavit and the exhibits attached hereto in support of Petitioners' motion for a preliminary injunction to enjoin Respondents from demolishing buildings in the site of the planned Atlantic Yards Project in Prospect Heights, Brooklyn, New York.

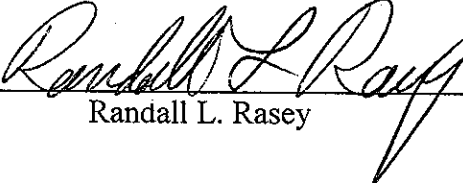
2. Attached hereto as Exhibit 1 is a true copy of the following newspaper article: Steve Kemme, "What's next for Norwood? Three experts envision use for idle land," THE CINCINNATI ENQUIRER (Feb. 18, 2007), as it appeared on that newspaper's web site, together with a color photograph which accompanied the article on the web site.

3. Attached hereto as Exhibit 2 is a true copy of the following newspaper article: "Homeowner Stares Down Wreckers, at Least for a While," NEW YORK TIMES, at A1 (Mar. 23, 2007), as it appeared on that newspaper's web site, together with a color photograph which accompanied the article on the web site.

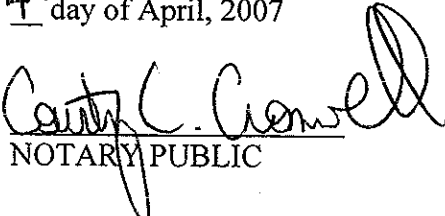
4. Attached hereto as Exhibit 3 is a true copy of a press release published by Forest City Ratner Companies, entitled "Preliminary Work to Begin on Atlantic Yards Development", dated February 20, 2007, as it appeared on that company's web site.

5. Attached hereto as Exhibit 4 is a true copy of a press release published by Forest City Ratner Companies, entitled "12 Structures to Be Razed as Part of Atlantic Yards Prep Work", dated March 1, 2007, as it appeared on that company's web site.

6. Attached hereto as Exhibit 5 is a true copy of a press release published by Forest City Ratner Companies, entitled "Forest City Ratner to Begin Demolition of Former Ward Bread Bakery," dated March 22, 2007, as it appeared on that company's web site.


Randall L. Rasey

Sworn to before me this
4th day of April, 2007


NOTARY PUBLIC

COURTNEY L. CROMWELL
Notary Public, State of New York
No. 01CR6113859
Qualified in Nassau County
Commission Expires 08/09/2008

EXHIBIT 1

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THE ENQUIRER



What's next for Norwood?

Only three homes remain in a fenced-off area marked for construction in Norwood that was the planned site for the Rookwood Exchange development.

The Enquirer/Carrie Cochran



THE ENQUIRER

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 Last Updated: 3:47 pm | Sunday, February 18, 2007

What's next for Norwood?

Three experts envision use for idle land

BY STEVE KEMME | SKEMME@ENQUIRER.COM

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NORWOOD - The barren acreage near the bustling commercial area beside Interstate 71 at Edwards and Edmondson roads looks like the land that time forgot.

It's been almost two years since the Rookwood Partners spent more than \$20 million to buy and demolish all but three houses in the 75-parcel chunk of land in Norwood.

This time last year, the development group believed it would be building the Rookwood Exchange, a \$125 million complex of offices, retail stores and condos on prime commercial real estate with easy access to two interstate highways.

ADVERTISEMENT Then last July, the Ohio Supreme Court shattered those plans with a precedent-setting eminent-domain decision that, for better or worse, will make urban redevelopment more difficult to accomplish in Ohio.

The court ruled in favor of three property owners fighting to prevent Norwood from taking their land by eminent domain and turning it over to the developers. The Rookwood Exchange can't be built with the holdouts' three houses there. And the Rookwood Partners say they have no plans now for the property.

So what are the best development options for an 11-acre site split up by three houses?

The Cincinnati Enquirer asked three planning and development professionals for suggestions: Chris Dobrozsi, director of real estate development for Al Neyer Inc.; Menelaos Triantafillou, a University of Cincinnati planning professor; and David Main, president of Hamilton County Development Co., which runs the county's economic development department.

All three acknowledge their development ideas would not come close to generating the kind of revenue for the developers or for Norwood that the Rookwood Exchange would have. They also say that having to build around the three houses might prevent the Rookwood Partners from recouping the money it paid for the property.

"I'm not sure they can get back the money they spent for the site no matter how creatively they design the development," Dobrozsi says. "My hope is that they can come to terms with the three owners, buy the houses and really be able to develop the site to its fullest potential."

The Rookwood Partners, which include Jeffrey R. Anderson Real Estate and the Miller Valentine Group, decline to speculate.

"There's nothing to talk about," says Tracy Nemenz, marking director for Jeffrey R. Anderson Real

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Eminent domain on fro



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Only three homes remain in construction in Norwood that Rookwood Exchange develo

Multimedia

Map: The Norwood site

The primary players

Rookwood Partners: Anderson Real Estate Group, have no plans where they had planned Rookwood Exchange, and condos. That dev the three houses on th

The three property ow their eminent-domain and the Rookwood Pa

Joy and Carl Gamble happily" in a Northern Joy Gamble. She says back into their old hou at all possible."

Joe Horney: The St. I decided whether to se Rookwood site that he

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Estate. "We have no plans for that property, and there's nothing on the drawing board."

The Rookwood Exchange would have contained 400,000 square feet of office space, 275,000 square feet of retail space, 275 luxury condos or apartments, a business-class hotel and a 2,000-car parking garage.

Possible development options posed by Dobrozsi, Triantafillou and Main would have significantly less office and retail space.

Dobrozsi suggests building an office tower on the portion near I-71.

"With the highway visibility and the central location, office space would do quite well there," Dobrozsi says. "Office users want visibility."

He points to the success of the nearby Cornerstone at Norwood office complex, which Al Neyer Inc. and the Ackermann Group built. After opening in 2005, the complex quickly began filling with tenants.

Dobrozsi would concentrate retail development along Edmondson Road, across the street from Rookwood Commons.

"Retail has done well in that area and would be a strong component there," he says.

Triantafillou envisions a mix of housing and retail on the site, with 600 to 800 residential units and a maximum of 150,000 square feet of retail space. The office space would be much smaller than that planned in the Rookwood Exchange.

"It has to be something different, not just another phase of Rookwood," he says.

On a portion of the site near I-71, he would place architecturally distinctive buildings with retail on the first floor and two or three floors of offices, condos or loft apartments above. These buildings would tie in with a town square including green space and

investment.

Matthew Burton and They're willing to sell it into a Kumon Math & I price. Sanae Ichikawa than the \$500,000 price property valuation phase process. "It's not good need more to pay off a buy or lease space of convenience.

Development options

The Cincinnati Enquirer development professional development they env

Menelaos Triantafillou planning professor.

Suggestion: Create a and office development of the property and co buildings on the portio

David Main: President Development Co.

Suggestion: Build a sr near Edwards Road th floor and offices above

Chris Dobrozsi: Director development for Al Ne

Suggestion: Build an c nearest Interstate 71 a Edmondson and Edwa

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pedestrian walkways.

On the site's southeast sector along Edmondson and Edwards, Triantafillou would have more condo or apartment buildings, with perhaps retail on the first floors.

"There would be no big-box stores," he says. "It would be a different retail mode. It would be retail integrated with housing and a town green."

He says a commercial development the size of the Rookwood Exchange would worsen traffic congestion in the area. A smaller-scale development, he suggests, would give Norwood and the developer a chance to improve traffic flow and traffic safety.

Main says one of the better options would be to construct buildings with retail on the first floor and offices above.

The Rookwood Partners, he says, could do what developers did in 1984 when the owner of a duplex on the proposed site of the Trump Plaza in Atlantic City, N.J., refused to sell. They built Trump Plaza around the duplex. The house still stands, with the concrete walls of adjacent buildings on three sides and a sky bridge over the street.

"You could build around and over the three houses," Main says. "But it wouldn't be cheap."

He says the developer also could build a strip shopping center near the Edmondson and Edwards corner of the site that could be incorporated into a larger mixed-use development if the owners of the three houses decided later to sell.

But in the long term, Main says, it might be best financially for the Rookwood Partners to continue waiting in the hope that eventually it'll be able to acquire the three houses, demolish them and build the most lucrative kind of development possible.

"That's probably the most viable option - do nothing for now," Main says. "To make a viable development in an urban setting, you really need the whole site."

No one knows whether the three property owners will resume using their houses or if they'll decide instead to sell them to the Rookwood Partners. Those decisions won't be made until the attorneys for the property owners, Norwood and Rookwood Partners and Hamilton County Common Pleas Court try to resolve the remaining financial and legal issues.

With the three houses there, the Rookwood Exchange can't be built.

Joe Horney's rental house sits right smack in the middle of the site. The house that Joy and Carl Gamble Jr. lived in for 35 years and the house that Sanae Ichikawa-Burton and Matthew Burton converted into the Kumon Math & Reading Center occupy the site's southwest corner.

Norwood would like the site developed to increase tax revenue. The city only recently climbed out of a deep financial hole it had been in for the past few years.

Many people who live near the site are tired of looking at the desolate piece of land surrounded by a chain-link fence.

"I'd like to see other houses built over there, but that's not going to happen," says Larry Holcomb, who lives near the site. "I just hope whatever goes in there isn't too garish or doesn't make traffic too much worse."

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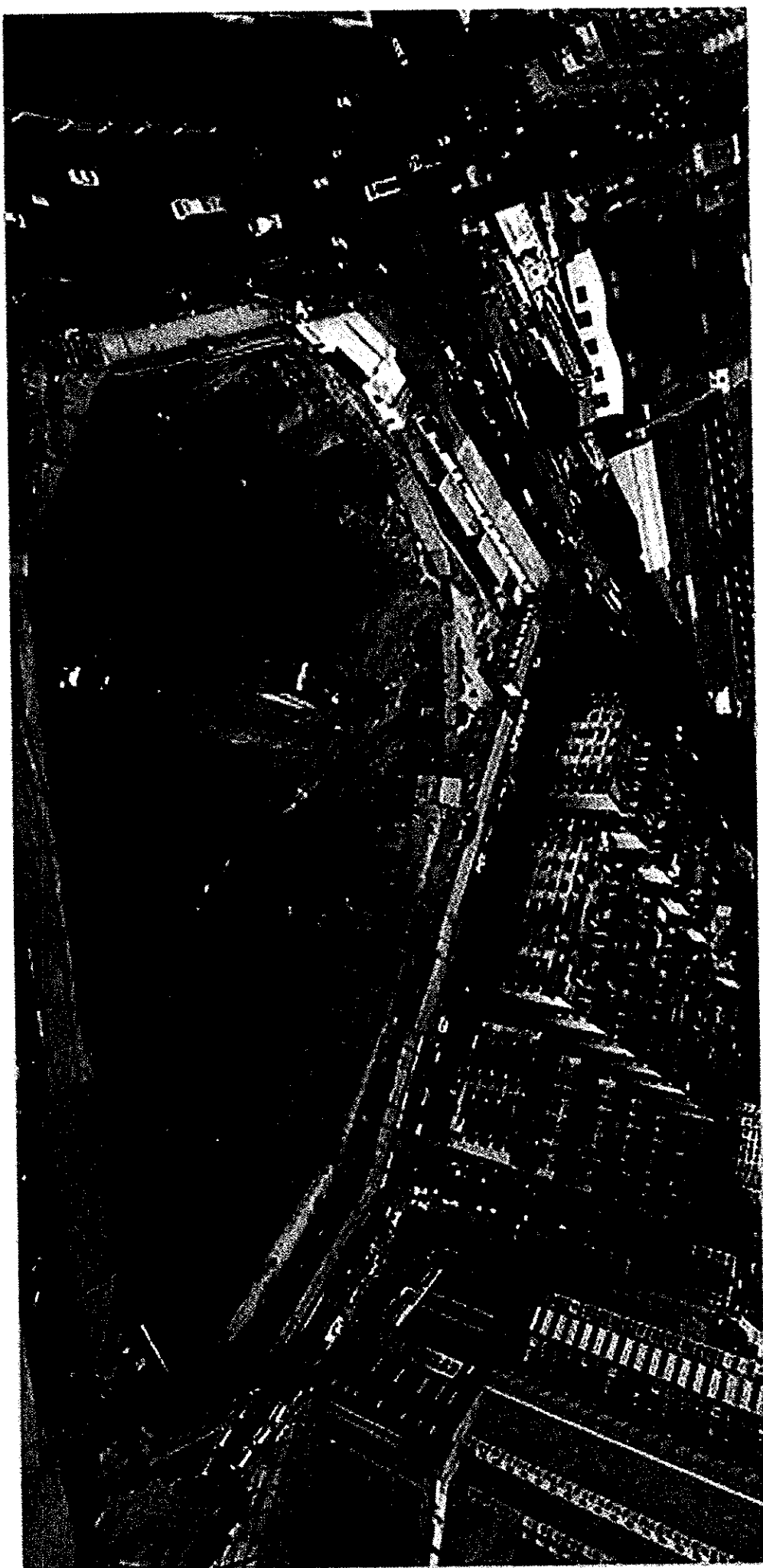
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EXHIBIT 2



March 27, 2007

HONGQING JOURNAL

Homeowner Stares Down Wreckers, at Least for a While

by HOWARD W. FRENCH

HONGQING, China, March 23 — For weeks the confrontation drew attention from people all across China, as a simple homeowner stared down the forces of large-scale redevelopment that are sweeping his country, blocking the preparation of a gigantic construction site by an act of sheer will.

Chinese bloggers were the first to spread the news, of a house perched atop a tall, thimble-shaped piece of land like Mont-Saint-Michel in northern France, in the middle of a vast excavation.

Newspapers dived in next, followed by national television. Then, in a way that is common in China whenever an event begins to take on hints of political overtones, the story virtually disappeared from the news media after the government, bloggers here said, decreed that the subject was suddenly out of bounds.

Still, the “nail house,” as many here have called it because of the homeowner’s tenacity, like a nail that cannot be pulled out, remains the most popular current topic among bloggers in China.

It has a universal resonance in a country where rich developers are seen to be in cahoots with politicians and where both enjoy unchallenged sway. Each year, China is roiled by tens of thousands of riots and demonstrations, and few issues pack as much emotional force as the discontent of people who are suddenly uprooted, told that they must make way for a new skyscraper or golf course or industrial zone.

What drove interest in the Chongqing case was the uncanny ability of the homeowner to hold out for so long. Stories are legion in Chinese cities of the arrest or even beating of people who protest too vigorously against their eviction and relocation. In one often-heard twist, holdouts are summoned to the local police station and return home only to find their house already demolished. How did this owner, a woman no less, manage? Millions wondered.

Part of the answer, which on meeting her takes only a moment to discover, is that Wu Ping is anything but an ordinary woman. With her dramatic lock of hair precisely combed and pinned in the back, a form-flattering bright red coat, high cheekbones and wide, excited eyes, the tall, 49-year-old restaurant entrepreneur knows how to attract attention — a potent weapon in China’s new media age, in which people try to use public opinion and appeals to the national image to influence the authorities.

“For over two years they haven’t allowed me access to my property,” said Ms. Wu, her arms flailing as

<http://www.nytimes.com/2007/03/27/world/asia/27china.html?ei=5070&en=2c24ff7d2be92e2c&ex=1...> 4/4/2007

She led a brisk walk through the Yangjiaping neighborhood here. It is an area in the throes of large-scale development, with broad avenues, big shopping malls and a recently built elevated monorail line, from whose platform nearly everyone stops to gawk at the nail house.

Within moments of her arrival at the locked gate of the excavated construction site, a crowd began to gather. The people, many of them workers with sunken cheeks, dressed in grimy clothes, regarded Ms. Wu with expressions of wonderment. Some of them exchanged stories about how they had been forced to relocate and soothed each other with comments about how it all could not be helped.

From inside the gates a government television crew began filming.

"If it were an ordinary person they would have hired thugs and beat her up," murmured a woman dressed in a green sweater who was drawn by the throng. "Ordinary people don't dare fight with the developers. They're too strong."

Earlier this month the National People's Congress passed a historic law guaranteeing private property rights to China's swelling ranks of urban middle-class homeowners, among others. Some here attributed Ms. Wu's success to that, as well as her knack for generating publicity.

"In the past they would have just knocked it down," said an 80-year-old woman who said she used to be a neighbor of Ms. Wu's. "Now that's forbidden, because Beijing has put out the word that these things should be done in a reasonable way."

Between frenzied telephone calls to reporters and city officials, Ms. Wu, who stood at the center of the crowd with her brother, a 6-foot-3 decorative stone dealer who wore his brown hair in jheri curls, stated her case with a slightly different spin.

"I have more faith than others," she began. "I believe that this is my legal property, and if I cannot protect my own rights, it makes a mockery of the property law just passed. In a democratic and lawful society a person has the legal right to manage one's own property."

Fian Yihang, a local college student, spoke glowingly of her in an interview at the monorail station. "This is a peculiar situation," he said, with a bit of understatement. "I admire the owner for being so persistent in her principles. In China such things shock the common mind."

Ms. Wu will in all likelihood lose her battle. Indeed, developers recently filed administrative motions to allow them to demolish her lonely building. Certainly the local authorities are eager to see the last of her.

"During the process of demolition, 280 households were all satisfied with their compensation and moved," said Ren Zhongping, a city housing official. "Wu was the only one we had to dismantle forcibly. She has the value of her house in her heart, but what she has in mind is not practical. It's far beyond the standards of compensation decided by owners of housing and the professional appraisal organ."

With the street so choked with onlookers that traffic began to back up, Ms. Wu's brother, Wu Jian, began waving a newspaper above the crowd, pointing to pictures of Ms. Wu's husband, a local martial arts champion, who was scheduled to appear in a highly publicized tournament that evening. "He's going to our building and will plant a flag there," Mr. Wu announced.

Moments later, as the crowd began to thin, a Chinese flag appeared on the roof with a hand-painted banner that read: "A citizen's legal property is not to be encroached on."

Asked how his brother-in-law had managed to get inside the locked site and climb the escarpment on which the house is perched, he said with a wink, "Magic."

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EXHIBIT 3



PRELIMINARY WORK TO BEGIN ON ATLANTIC YARDS DEVELOPMENT

Rail Work Awarded to Minority- and Women-Owned Businesses; McKissack Group to Oversee 1st Phase

(Brooklyn, NY) – February 20, 2007 – Forest City Ratner Companies (FCRC) today announced that prep work and construction of a temporary rail yard on the east side of the Vanderbilt Rail Yard is expected to begin today on Tuesday, February 20th.

The Atlantic Yards development in Brooklyn is a residential and commercial development, including over 2,200 units of affordable housing and the future home of the Nets basketball team, all designed by world-class architect Frank Gehry.

The developer announced as well that in keeping with the Community Benefits Agreement (CBA), a voluntary and legally binding agreement signed by eight local community groups and ratified by over 200 community groups and leaders, the first contracts of this initial work, worth more than \$600,000, have been awarded to minority- and women-owned (M/WBE) firms. The largest of these contracts were awarded to the woman-owned demolition firm A. Russo Wrecking to remove the MTA bus parking facility on the east side of the track and the minority-owned security firm Eddington & Associates. Other contracts went to J&J Asbestos Abatement Corp., C & W Cleaning, JMV Associates and Cole Consulting. Additional contracts are expected to be announced shortly.

In addition to the contracts announced today, The McKissack Group, the nation's oldest minority-owned professional design and construction firm, has been hired to manage the \$182 million worth of work being done on the Vanderbilt Rail Yard.

“While this is preliminary work in anticipation of the actual construction, it brings us a step closer to making Atlantic Yards a reality for all of Brooklyn,” said Bruce Ratner, President and CEO of FCRC. “From the current open rail yards will grow a new and enhanced facility for the LIRR, a new mixed-income community, thousands of needed jobs, public spaces and other amenities for people throughout the borough and the City. Atlantic Yards is about the future of our borough and how, when we work together, we can create one of the most progressive affordable housing developments in the City.”

“The Atlantic Yards’ CBA is an important milestone for New York’s construction industry,” said Cheryl McKissack, CEO of The McKissack Group. “By including diverse firms – and diverse individuals – from the start, I think this project is living up not only to the extraordinary standards of Forest City Ratner, one of the most committed and progressive companies out there today, but living up as well to the values of Brooklyn, where inclusion is a way of life and diversity is a badge of honor.”

As part of the historic CBA, at least 20% of the construction contract dollars will go towards minority-owned and 10% to women-owned businesses, and 35% of construction workers will be minorities and 10% women. All construction and demolition work in conjunction with the Atlantic Yards development will be done with 100% union labor.

"From the beginning, inclusion was a driving principal of this project," said Delia Hunley-Adossa, Chairperson of the CBA Executive Committee. "So often smaller women- and minority-owned firms are overlooked, and FCRC's strong commitment to inclusion in the Atlantic Yards project is much admired."

In addition to the preparatory work on the rail yard, demolition of 179 Flatbush Avenue is also expected to commence this week. 179 Flatbush Avenue, a former automotive repair shop, is owned by FCRC. Demolition will be performed by Cole Partners, a minority-owned firm, with construction management services provided by Gateway Demolition. Air monitoring during and after abatement was conducted by Safety Environmental, also a minority-owned firm.

The demolition of 179 Flatbush and construction of the temporary rail yard will not impact subway or rail travel. The current rail yard will continue to be used to house the trains while the initial work is conducted on the south eastern portion of the yard.

"As always, our contractors will conduct this work in the least intrusive way and we will be in direct communication with the local community to provide updates and address any concerns," said Jim Stuckey, President of the Atlantic Yards Group at FCRC. "And of course throughout this stage – and through the entire development – safety will remain our greatest priority."

Mr. Stuckey said that nearby residents or others who require additional information, or have concerns related to this work, can call a special toll free hotline at (866) 923-5315 or email FCRC at communityliaison@atlanticyards.com. In addition, an Atlantic Yards Community Affairs Liaison Office, located onsite at 24 6th Avenue, will be open from 8am-4pm weekdays to provide updates and answers to any questions or concerns.

Additional demolition and construction announcements are expected in the coming weeks.

About Forest City Ratner Companies

FCRC is a subsidiary of Forest City Enterprises, Inc., an \$8.5 billion NYSE-listed (ticker: FCEA & FCEB) national real estate company. Forest City Enterprises is principally engaged in the ownership, development, management and acquisition of commercial and residential real estate and land throughout the United States. For more information, please visit www.forestcity.net.

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EXHIBIT 4



12 STRUCTURES TO BE RAZED AS PART OF ATLANTIC YARDS PREP WORK

100% of Contracts Worth Over \$2 Million Awarded to Minority-Owned Demolition Firms

(Brooklyn, NY) – March 1, 2007 – Forest City Ratner Companies (FCRC) today announced that phase one of Atlantic Yards construction will proceed next week with the demolition of 12 buildings owned by FCRC. Demolition will continue at 179 Flatbush Avenue, and abatement of an additional 12 buildings will begin as part of the preparatory work to demolish those buildings. Demolition of the 12 structures will be handled by minority-owned firms.

“In the coming months and years we will be transforming the open rail yards and underutilized buildings into a vibrant community anchored by the state-of-the-art Barclays Center,” said Bruce Ratner President and CEO of FCRC. “This is a major step forward for the development and our commitment to minority- and women-owned firms.”

Jobie Demolition & Contracting, a Brooklyn-based minority-owned firm; Sukram & Sons Trucking Ltd, a minority-owned firm; and Cole Partners, a Brooklyn-based minority-owned firm, have been contracted to remove the structures. Cole is also in the process of demolishing 179 Flatbush Avenue, as was announced last week.

“When we created the Atlantic Yards CBA, we made a commitment to do everything we could to further minority- and women-owned businesses and open new doors of opportunity. Today’s announcement is another example of our dedication and commitment to the CBA,” said Mr. Ratner.

The value of the demolition contracts awarded to minority-owned firms in this phase is approximately \$2 million. Each of the contracted firms was chosen based on a competitive bid process. The work is expected to take five months to complete.

FCRC’s commitment outlined in the Community Benefits Agreement (CBA) calls for at least 20% of the construction contract dollars to go to minority-owned and 10% to women-owned businesses, and 35% of construction workers to be minorities and 10% women. All construction and demolition work in conjunction with the Atlantic Yards development will be done with 100% union labor.

Beginning next week abatement work - the removal of hazardous substances such as asbestos - will begin on these buildings. The abatement will take 2-3 weeks to complete for most buildings, longer for some of the larger buildings. Water and sewer connections to the buildings have been cut off. Other utilities will be cut before demolition.

The list of buildings slated for demolition is listed below.

Block	Lot	Address	Street
Block 1119			
Block	Lot	Address	Street
1119	1	622	Atlantic Avenue
Block 1127			
Block	Lot	Address	Street
1127	10	193	Flatbush Ave
1127	11	191	Flatbush Ave
1127	12	189	Flatbush Ave
1127	18	618	Pacific Street
1127	22	626	Pacific Street
1127	30	644	Pacific Street
1127	54	465	Dean Street
Block 1129			
1129	45	814	Pacific Street
1129	46	818	Pacific Street
1129	50	542	Vanderbilt Avenue
1129	54	546	Vanderbilt Avenue

EXHIBIT 5



FOREST CITY RATNER TO BEGIN DEMOLITION OF FORMER WARD BREAD BAKERY

Over 75% of Building to be Recycled as Part of LEED Certification

(Brooklyn, NY) – March 22, 2007 – Forest City Ratner Companies (FCRC), the developer of the Atlantic Yards project in Brooklyn, today announced that abatement and demolition of 800 Pacific Street (also known as the Ward Bread Bakery building) will begin on Monday, March 26, 2007. As part of its sustainability efforts and LEED (Leadership in Energy and Environmental Design) certification process, at least 75% of the demolition debris is expected to be recycled.

“Obtaining LEED certification for Atlantic Yards is one of the highest ‘green’ standards we can achieve,” said Bruce Ratner, President and CEO of FCRC. “Whether it is recycling building materials, using low emission vehicles or reducing storm water overflows into the Gowanus Canal by more than 2 million gallons per year, we are seeking out every possible way to make Atlantic Yards as eco-friendly and environmentally responsible as possible.”

FCRC has committed to seek LEED certification for all of the buildings in Atlantic Yards, including the first ever LEED Silver certified arena, the Barclays Center. LEED certification is the Green Building Rating System, developed by the U.S. Green Building Council (USGBC), which recognizes excellence in sustainable design and construction. As part of the demolition phase, FCRC recycles as much of the demolition waste as possible. For example, 95% of the materials in the building formerly located at 179 Flatbush Avenue were recycled.

Abatement of 800 Pacific Street, which will consist of removing hazardous substances such as asbestos, will take approximately two months. Following the abatement, the building will be demolished. It is anticipated that demolition will take approximately four months. FCRC owns the building. Gateway Demolition has been contracted to demolish the building and has subcontracted Topline Management to remove the asbestos.

In addition, abatement of a dozen buildings, which was announced earlier this month, is continuing and demolition of these buildings is expected to commence in the next few weeks. FCRC’s goal is to recycle at least 75% of these buildings as well.

About Forest City Ratner Companies

FCRC is a subsidiary of Forest City Enterprises, Inc., an \$8.5 billion NYSE-listed (ticker: FCEA & FCEB) national real estate company. Forest City Enterprises is principally engaged in the ownership, development, management and acquisition of commercial and residential real estate and land throughout the United States. For more information, please visit www.forestcity.net.

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Statements made in this news release that state the Company or management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. It is important to note that the Company's actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, real estate development and investment risks, economic conditions in the Company's core markets, reliance on major tenants, the impact of terrorist acts, the Company's substantial leverage and the ability to service debt, guarantees under the Company's credit facility, changes in interest rates, continued availability of tax-exempt government financing, the sustainability of substantial operations at the subsidiary level, significant geographic concentration, illiquidity of real estate investments, dependence on rental income from real property, conflicts of interest, competition, potential liability from syndicated properties, effects of uninsured loss, environmental liabilities, partnership risks, litigation risks, risks associated with an investment in a professional sports franchise, and other risk factors as disclosed from time to time in the Company's SEC filings, including, but not limited to, the Company's annual and quarterly reports.

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