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Press Releases Listing Steering Committee Members

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Lighthouse Steering Committee Gives Voice to the Community

Development Team Presents Project Status

MELVILLE, NY – September, 20, 2007 – Long Island's top community advocates, business minds, government leaders, educators and analysts convened yesterday at RexCorp Executive Park as The Lighthouse Steering Committee (LSC). The group has taken on the role of advisor to the Lighthouse Development Group as it moves through the process of revitalizing the 77-acres at the Nassau Veterans Memorial Coliseum.

The mission of the Lighthouse Steering Committee is to serve as a working group to provide insight, support and feedback to the Lighthouse Development Team in the planning of the Project in order to best address local concerns and insure the Project's success. Also, the committee members will serve as public liaisons, as part of the Project's Community Outreach Program, to ensure that the public clearly understands the Project, its impacts and its benefits to the future of Long Island.

Members of the committee were welcomed to the meeting by Charles Wang, Founder of the Lighthouse Project and owner of the New York Islanders and Dragons, who sees the Lighthouse as a once in a lifetime chance to create something special for future generations of Long Islanders. Scott Rechler, Chairman and CEO of RexCorp Realty, LLC, and partner in the Lighthouse Development Group, shares this vision to create a vibrant suburban center and presented the current status of the project and discussed the importance of the project to the region's economy.

"It is impressive that Charles Wang, Scott Rechler and the Lighthouse team are reaching out to local village officials, community leaders and chambers of commerce," said Eric Alexander, Executive Director of Vision Long Island. "Too often large projects are planned without local community input. It is our expectation that this diverse committee will guide the development team toward the best possible way of reaching out to the local decision makers whose input is critical to the passage of this important and visionary project."

Recent additions to the committee include Nassau Community College President Dr. Sean Fanelli, LIPA Chairman and Suffolk County Deputy Executive Kevin Law, Senator Charles Schumer's Long Island representative Matt Cohen, Deputy Supervisor of the Town of Oyster Bay Leonard Genova, Uniondale school board President Casilda Roper-Simpson and Town of North Hempstead Deputy Supervisor Christopher Senior.

“By bringing together representatives from different interest groups, it will give the Lighthouse Development Team helpful resources to ensure the success of the project,” said Richard Bivone, President of the Nassau County Chambers of Commerce. “I look forward to addressing the needs of Nassau County in bringing the Lighthouse Project to fruition.”

Subcommittees addressing planning, traffic and transportation, the environment and economic development will be formed to discuss these subject matters in detail.

“The Lighthouse Project is a fantastic opportunity for Long Island,” said Yvonne Nicholas, a trustee of the Long Island Children’s Museum. “In today’s meeting you could feel the synergy between the group of people that Charles and Scott have drawn together and it was clear, this group of people is motivated to ensure the project is a catalyst in the improvement of Long Island.”

The group will meet regularly to follow and provide input into the Lighthouse Project’s progress, development of the Master Plan, status of regulatory approvals, and community outreach.

About the Lighthouse Development Group, LLC.

Lighthouse Development Group, LLC, a joint venture between Charles Wang, the Founder of the Lighthouse Project and owner of the New York Islanders and New York Dragons, and RexCorp Realty, LLC., Long Island’s largest owner, manager and developer of commercial real estate, has been designated the exclusive developer of the Coliseum site and has entered into a Development Plan Agreement with the County of Nassau. The partnership combines Charles Wang’s vision for the revitalization of the aging Coliseum property with RexCorp’s five decades of development experience.

The Lighthouse Project is the transformation of the Nassau Veterans Memorial Coliseum site and surrounding area into a modern 24/7 suburban center. The centerpiece will be a revitalized arena for the New York Islanders and New York Dragons, surrounded by exciting residential neighborhoods, lifestyle retail and entertainment venues, a sports technology center, multi-purpose athletic complex, state-of-the-art conference and exhibition facilities, a baseball stadium, and the first 5-star hotel on Long Island. The estimated \$2 billion project is expected to generate almost \$60 million of annual real estate tax revenue. An expected 16,000 construction jobs, thousands of permanent jobs and many new businesses will be created. Overall, the Lighthouse Project will add more than \$200 million of incremental revenue over the next 25 years to the County and the State from the renovation of the Coliseum alone and keep the New York Islanders on Long Island for decades to come.

For more information about the project visit www.lighthouseli.com

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Diverse Group of Long Island Leaders to advise Lighthouse Development Team

Committee to Offer Insight on topics critical to Project's Success

PLAINVIEW, NY – September 14, 2007 – The Lighthouse Development Group announces the formation of the Lighthouse Steering Committee (LSC), a diverse group of Long Island business and community leaders, government representatives, and planning and environmental advocates, all of whom are committed to a better future for Long Island. The LSC's mission is to provide insight, support and feedback to the Lighthouse Development Team on the \$2 billion transformation of the Nassau Veterans Memorial Coliseum site into a vibrant suburban center. Members will act as liaisons between the communities in which they live and work and the Project planners in order to better address local concerns and insure the project's success.

“We are fortunate to have the volunteer efforts of so many who share a vision of a better future for Long Island,” said Charles Wang. “They have agreed to offer their insight and expertise, as community advocates, because they recognize that we have been given an historic opportunity to reinvent a strategic parcel of land that will define the future of our community for years to come.”

The Committee will provide support and feedback to the Lighthouse Development Team in the planning of the project and will review a multitude of issues, including but not limited to, environmental sensitivity, economic development, the impact on local infrastructure, as well as the overall integration of the Lighthouse Project into the surrounding community.

“We believe the Lighthouse Project will serve as a catalyst for sustained economic growth, and it is critical that we have a process which will guarantee that it is not at the expense of our quality of life or the environment,” said Scott Rechler, Chairman and CEO of RexCorp. “These leaders are well respected in each of their fields and will provide valuable insight by communicating the community's top priorities. We are honored that they have agreed to donate their time and expertise in supporting this effort.”

Inaugural Members of the Committee include Eric Alexander, Director, Vision Long Island; Richard Bivone, President, Nassau Council of Chambers of Commerce; Matt Crosson, President, Long Island Association; John Durso, President, Long Island Federation of Labor, AFL-CIO; Eric Eichenlaub, Majority Counsel, Nassau County Legislature; Marilyn Gottlieb, Deputy County Executive for Compliance, Nassau County; Richard Guardino, Vice President Business Development Center, Hofstra University; Henry Holley, President and CEO, the Holley Group; Richard Kessel, CEO and President, LIPA; Sarah Lansdale, Executive Director, Sustainable Long Island; Jose Lopez, Commissioner, Nassau County Parks, Recreation and Museums; Mary Ellen Mendelsohn of Congresswoman Carolyn McCarthy's Office; Daniel J. McCloy, Senior Legal/Financial Advisor to the Minority, Nassau County Legislature; Yvonne Nicholas, Trustee, Long Island Children's Museum; Gordian Raacke, Founder and Executive Director, Renewable Energy Long Island; Todd Richman, Chairman of the Board of Trustees, Cradle of Aviation; Jennifer Rimmer, Vice President for Subsidiary Development, Empire State Development Corp; Ed Travaglianti, President, Commerce Bank Long Island; Michael White, Executive Director, Long Island Regional Planning Board; Robert Wiebolt, Executive Director, Long Island Builders Institute and Robert Yaro, President, Regional Plan Association.

The Committee's first meeting will be held on September 19th and thereafter will meet regularly to receive updates on the Project's progress, including community outreach efforts, and to provide feedback from the community.

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