

WELLSFORD REAL PROPERTIES, INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Purpose

The Corporate Governance Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Wellsford Real Properties, Inc. (the "Company") (1) to recommend to the Board the Corporate Governance Guidelines applicable to the Company; and (2) to lead the Board in its annual review of the Board's performance. Such activities shall be conducted in a manner consistent with the Company's Corporate Governance Guidelines.

II. Committee Membership

The Committee shall consist of no fewer than two members. The members of the Committee shall meet the independence requirements of the American Stock Exchange.

The members of the Committee shall be appointed by the Board. Committee members may be removed or replaced by the Board. There shall be a Chairman of the Committee, who shall be appointed by the Board.

III. Meetings

The Committee shall meet at least once annually, or more frequently as the Committee may from time to time determine to be appropriate. Two or more Committee members shall constitute a quorum. The vote of a majority of the Committee members present at any meeting at which a quorum is present shall be necessary to constitute the act of the Committee.

The Committee and its members shall have complete access to management. Should any member of the Committee believe that participation of management or outside advisors in any discussion of a particular subject would be advisable, they are encouraged to make such request.

IV. Committee Goals and Responsibilities.

- The Committee shall report annually to the Board with an assessment of the Board's performance and discuss the assessment with the full Board following the end of each fiscal year.
- The Committee shall oversee the evaluation of the Company's management with respect to corporate governance issues.
- The Committee shall periodically review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
- The Committee may form and delegate authority to subcommittees when appropriate.
- The Committee shall make annual reports to the Board.

- The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- The Board shall conduct an annual performance evaluation of the Committee.