



Question of the Week

What is your favorite recipe to make at home?

Send response to SurveySays@fctimes.com

FC Times

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U.S. Navy Selects Forest City Military Communities for Military Family Housing Project in the Midwest

An announcement was made on Friday, April 8th, that Forest City Military Communities, LLC has been selected to participate in exclusive negotiations for a public-private partnership in the U.S. Navy's Midwest Region. The privatization initiative will make available high-quality, energy-efficient, well-managed housing to military families assigned to Naval Station Great Lakes Illinois (NAVSTA GL), and Naval Surface Warfare Center (NSWC) Crane, Indiana.

The privatization project includes a combination of demolition, renovation and new construction, resulting in 1,879 family housing units on NAVSTA GL and NSWC, and in the Nimitz Village, Halsey Village, Forrestal Village, Fort Sheridan and Glenview housing areas that serve NAVSTA GL military families. The privatization project also includes new community amenities, as well as improvements and upgrades to existing amenities.

"Forest City Military Communities is committed to providing exceptional service and comfort to one of our nation's greatest assets – our service members and their families," said Chuck Ratner, Forest City's president and CEO. "Through our commitment to public-private partnerships, and long-term management and community-building, we are the ideal partner for the U.S. Navy's housing privatization initiative at these Midwest locations."

Exclusive negotiations to finalize project and partnership documents will take place over the next several months. Once the partnership is finalized and Congressional notification occurs,

which is expected later this year, Forest City Military Communities will own, operate, manage, maintain, repair and renovate the homes for a period of 50 years. Construction is expected to begin by the end of the year, with completion scheduled for late 2008.

The Midwest project is Forest City's second military family housing project with the U.S. Navy. In 2004, Forest City's Hawaii Military Communities signed a 50-year Partnership Agreement and broke ground for the ownership, development and management of 1,950 family housing units at five existing Navy communities in Hawaii.

"I am proud of everyone who worked so hard on the proposal," Ronnie Ratner said. "Great things happen when great people work together, and they all deserve credit for Forest City being awarded this project."

Ronnie would like to personally thank the following people for their hard work: from Forest City Washington – Tom Henneberry, Mike Defferding, Susan Moore, Kirsten Brinker, Vanessa Lopez-Isa, Jennifer Peacock, Juline Anderson and Mike Hughes; from the Cleveland office – Angelo Pimpas, Gen Lewis, Brunetta Harris, Bob Kelly; and from the Hawaii office – Tom Carter, and Michael Eddy.

Congratulations Forest City Military Communities and Forest City Residential!

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Before



After



Leadership Conference Held in LA Last Week



Forest City's second-annual Leadership Conference was hosted by the Los Angeles office last week in downtown LA. The conference brought together over 130 of Forest City's senior management in a review and discussion of the company's chief projects and initiatives. Key topics included a financial overview, an update

on "Routes" activities, a panel discussion on "emerging trends", Intra-Company Council (ICC) reports, and a series of project presentations. As last year, this article will serve as a catalyst for future articles that will report on the topics that came out of this year's Leadership Conference.

The days were long as the group heard presentations from fellow executives and participated in numerous discussions, including an Emerging Economic and Real Estate Trends Panel Discussion with moderator Stan Ross, economist Stuart Gabriel, USC and Arthur Margon, RE Markets, Rosen Consulting Group. Property tours were provided to three downtown properties: Metro 417, Met Lofts and 1100 Wilshire condominiums. On Monday night, the group gathered for a presentation by Fred Dust of IDEO, "Changing Demographics and Implications for Real Estate," followed by dinner.

Chuck Ratner closed the conference by thanking everyone for their hard work and stating, "We have established an incredible, incredible franchise."

For more information on IDEO, go to: <http://www.ideo.com>.

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The following programs were presented during the Leadership Conference:

- **Introduction and financial Overview:** Chuck Ratner and Bob O'Brien
- **Routes/Communications Update:** Bill Ross and Jim Talton
- **West Coast Commercial Development Update:** Brian Jones and ColmMacken
- **ICC Report Out -- Acquisitions:** Mark Siegel
- **ICC Report Out -- Development:** Greg Vilkin, Colm Macken, Tom McCaslin and Brian Finnegan
- **ERP/BI -- Status Update:** Layton McCown and Relina Bulchandani
- **ICC Report Out -- Asset Productivity:** Brad Snyder and Terry Whalen
- **Life Sciences Development Update:** Gayle Farris
- **West Coast Residential Development Update:** Greg Vilkin, Susan Smartt and Kevin Ratner
- **FCE Geographic Markets Update:** Bill Ross
- **New York - Retail:** Rich Pesin
- **New York -- Beekman and NY Times:** MaryAnne Gilmartin
- **New York -- Atlantic Yards:** Jim Stuckey
- **East Coast Retail:** Emerick Corsi
- **Washington, D.C.:** Debby Ratner-Salzburg
- **Military Housing and Central Station:** Ron Ratner
- **Tobacco Row and other Residential:** David Levey
- **Sterling Glen:** Mike Daly, Meredith Brake and Kevin Hunter
- **Residential Operations/University Park:** George Cvjovic
- **Denver Retail:** Colm Macken
- **ICC Report Out -- Sustainability:** Jim Chrisman
- **Stapleton:** John Lehigh

Consolidated-Carolina Wins "Best Loft Community" at the NAHB Awards

The Consolidated-Carolina Buildings of The River Lofts at Tobacco Row, in Richmond, VA, has won the "Pillars-of-the Industry Award for The Best Loft Community" at the National Association of Homes Builder's (NAHB) 2005 Gala in Miami, Fla.

Presented in conjunction with NAHB's annual conference, the Pillars-of-the-Industry Awards are considered the most prestigious national awards in the industry. The awards honor excellence in apartment and

condo design, development, marketing and management, and are looked to by the industry and the media as a showcase of future trends and innovation in multifamily housing.

Jon Wallenmeyer, vice president of Residential Development with Forest City Washington accepted the award on Forest City's behalf.

"It was really gratifying to receive this national acknowledgment for the second phase of our Richmond Tobacco Row Project. We competed against the best rental and for-sale product thought-out the United States for the second time in three years and came out on top again. I could not be prouder," said John Wallenmeyer.

NAHB recognized 32 winners for excellence and superior leadership in building, marketing, and management. A complete list of winners is posted at www.pillarsconference.com. They will also be featured in the April/May 2005 issue of Multifamily Pro magazine. You may also visit the NAHB Web site for more details - <http://www.nahb.org>.

"This year's Pillars Award winners reflect the larger trend in development in general, and that's the resurgence of urbanism and the rebirth of the American city," said Ron Terwilliger, chief executive officer of Trammell Crow Residential and chairman of NAHB's Multifamily Leadership



Board. "These award-winning apartment and condo communities are terrific examples of how higher-density housing can revitalize neighborhoods, protect open space, and offer rental and for-sale housing choices at a variety of price points for today's families."

With this award, Tobacco Row is being honored a second time from the NAHB, as American Cigar won the award two years ago. Congratulations to everyone who worked on the project.

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The Lofts at 23 Sidney Complete the University Park Campus

The Lofts at 23 Sidney, at University Park at MIT, are open and the first tenants have begun moving in. Rounding out the 20-year development at University Park at MIT, The Lofts at 23 Sidney will highlight the entrance to the park. A visually arresting, modern structure, clad in copper and glass, it features 51 loft apartments – 10 two-bedroom and 41 one-bedroom units – stylishly built and outfitted for a 21st-century lifestyle.

Designed by Boston-based architecture and interior design firm DiMella Shaffer, The Lofts at 23 Sidney has resulted in a fresh approach to contemporary urban living. The industrial-looking interior consists of concrete floors throughout the unit, exposed metal deck ceilings, floor-to-ceiling windows that overlook Market Square Park and the award-winning University Park Common, red lacquered MDF kitchen cabinets, granite kitchen counter-tops, a full kitchen appliance package and in-suite, full-size washer and dryer. Visit the newly created Web site at <http://www.23sidney.com>.

The Marriage of Form and Function

The Lofts at 23 Sidney make the most of living space, using free-flowing layouts that are individual and unique. Kitchens open into dining and entertaining areas. Diagonally offset walls establish a visual flow into the spacious living rooms. Separation walls fall short of ceiling heights to conjure the sensation of division without impinging upon the openness of the overall space.

Emphasizing the flexible open floor plans, giant windows span the distance from the polished concrete floors to the exposed duct work twelve feet overhead. Sleek and stylized kitchens employ hardworking – yet style-savvy – materials, from the stainless steel appliances to the granite countertops, mosaic stainless steel backsplashes and slim-line track lighting.

A New Lease on Loft Living

The Lofts at 23 Sidney offer a chic, yet radically different approach to living. A variety of one- and two-bedroom floor plans are offered in the 51-unit complex with stunning views of University Park at MIT. The entire building is CAT-5 pre-wired for high-speed communications. Ground floor residences include private, trellised patios. Every residence is designed to be pet friendly. All residents have access to a parking garage, grocery store, health club, media room, conference room, WiFi cafe, public transportation, and an outdoor garden, all within steps of 23 Sidney. Rents start at \$2,400.



Sustainable Design

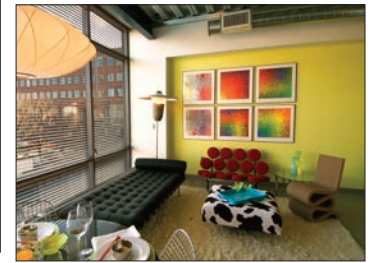
The sustainable, modern building on the University Park campus was created with an environmentally friendly “green” roof that absorbs water from rainfall to avoid flooding. The patented copper and glass, four-story building is a contemporary design that stands out among its traditional brick neighbors. Additional sustainable features include the use of copper and slate, which are locally sourced materials that are recyclable. The carpet in the corridors is made from recycled materials and the paint is VOC.



The University Park Campus

University Park is an award-winning campus environment of 2.3 million square feet, just steps from the Massachusetts Institute of Technology (MIT) and minutes from the renowned research and academic institutions of Boston. Features of University Park at MIT include retail shops, banking services, a childcare center, and a series of art programs and special events held throughout the year.

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Survey Says! Buyer Beware

Many of our readers have found the lure of the infomercial too tough to resist. Products purchased range from music to makeup, jewelry to jazz and even something to clean the kitchen sink. Reviews and decisions to do it again also varied.

The biggest draw of the infomercial seems to be in the cooking field. 28% of those purchasing bought something for the kitchen. The George Forman grill (“great buy”) and the Ronco Showtime rotisserie (“set it and forget it”) both got rave reviews. Less enthusiastic were those who purchased the meat injector (“rip off”) and the microwave egg cooker.

The second most popular category (24%) was exercise equipment and videos. Our readers have learned Tae-bo, yoga and Pilates from instructional DVDs. A number of others have used the TV to purchase the equipment itself for their exercise programs.

Make-up and beauty supplies made up 13% of our reader’s purchases, with a number of them specifically mentioning Pro-Activ as their product of choice. Music CDs was the other major grouping of purchases (11%) with people mentioning primarily “oldies” as their favorite genre.

Other products varied widely from the Flobee Haircutting System to the Handi-Stitch sewing machine (“it didn’t work”) to Orange Glo (“it does work”). Our regrets go to the person who bought a “Get Rich Quick” book but said, “I didn’t get rich though.”

The most interesting thing about this survey was the response from those who never have purchased anything from an infomercial. Over 40% of our responses were from those who have never made a purchase and seemingly are quite opinionated about it. Since last week’s question was “What have you purchased ...” not “Have you purchased ...,” I was surprised by all those who chose to answer in the negative.

Some of those responses were actually the most verbose. One compared it to “buying a Rolex from a guy in a trench coat” while another reminded their fellow associates that “we own malls and should be shopping there.” The guy that I can identify with said he’s never purchased anything but he loves listening to the 70’s music CD commercials. I can’t tell you how many times I’ve done that. Never spent a dime, but thoroughly enjoyed hearing their previews.

Since cooking topped our list this week, next week’s Question of the Week is “What is your favorite recipe to make at home?” You don’t need to send the full

Doug Bardwell
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