

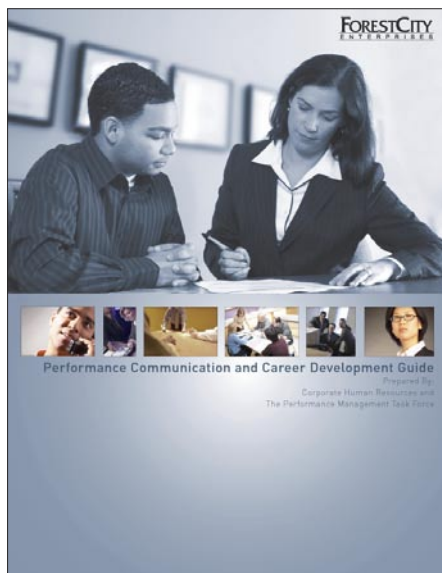


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Performance Communications & Career Development Program Gets Underway



Forest City's new Performance Communications & Career Development program is now underway. Introductory meetings were held recently in Cleveland, New York, Chicago, Denver, Los Angeles and all across the country, to familiarize associates with the new process. New forms and a guide book were provided to associates and are also available on Forest City Central.

The purpose of the new Performance Communications & Career Development program is to provide the company with procedures that align associates' job accountabilities and objectives with enterprise-wide strategies and operating values. The program focuses

on individual and team development, objectives' alignment, SBU and company strategies, goals and the company's core values.

"We are excited about the new plan and the opportunity to encourage communications, on a focused basis, throughout the entire company," said Jim Talton, executive vice president of Human Resources.

The Performance Communications & Career Development program's three key activities include: performance planning, feedback and review and professional and career development. More information on these key activities can also be found in your Performance Communications & Career Development guide or on Forest City Central.

The Performance Communications & Career Development Policy is to assure that every associate of Forest City actively participates in establishing their own performance objectives and standards. It also ensures that associates:

- engage in regular dialogue and receive a formal evaluation annually regarding his or her performance;
- are appropriately rewarded and recognized for his or her contribution; and
- are encouraged and supported in furthering their professional and career growth.

The Performance Management cycle will involve, at a minimum, two formal meetings between supervisors and their subordinates

annually – one for a mid-year progress review and one for an annual performance review. Initial meetings with your manager should be completed by either January 31 or April 15, depending on your objectives – your manager should contact you to set up a meeting and to discuss the completion of your job description and the performance plan document.

For the year 2005, associates should complete their performance plan and goals for the coming year by January 31 (or April 15, depending on your objectives) and return to their manager. A merit increase review will still occur at the associates hire date (current cycle), in the year 2005. By January 31, 2006 (or April 15, 2006, depending on your department's financial objectives), all associates will be on the new cycle and will receive merit and goal reviews during the same meeting, utilizing the new forms.

The new program will be put into place this year as associates work with their managers to complete their job accountabilities and objectives, and establish measurements for performance. Associates may contact their managers or the Human Resources department with their questions, or you can always visit the Human Resources page on Forest City Central (<http://portal.fceinc.com/humanResources/default.aspx>).

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Stapleton's West Crescent Fountain Wins Landscape Design Award

The West Crescent fountain in Stapleton's East 29th Avenue Town Center has been honored by the Colorado Chapter of the American Society of Landscape Architects (ASLA) with the President's Award of Excellence (Design Category over \$500,000), at the 2004 Professional Design Awards.

An award ceremony was held in Denver on January 14th at the Tivoli Ballroom. "To our knowledge there was no president's award given in any categories last year, and we are proud to have received one this year," said Jon Ratner, project manager, Stapleton.

The West Crescent water feature, which was produced through a collaboration of the landscape architectural firm of Nuszer Kopatz, Artscapes and Stapleton, received the award as an outstanding example of urban design. It will now be submitted for the ASLA National Awards.

According to Jon, the design narrative for the water feature tells the story of Colorado's water reality. The water emanates in the mountains, represented in the fountain by a granite dome at the east end of the plaza. The water then travels through its natural course until its ultimate return to the

earth, which is represented by a basin that receives the water, west of the granite dome. Throughout this waterway, there are eddies, whimsically represented by granite monoliths set within the channel – an example of the harmony between form and function realized throughout this design.

"We applied new rules to classic forms," Jon said, "by designing a water feature that treated the water as one of the region's most precious commodities. We used it as a forum to educate the public that, when valued and conserved,



water can add to the quality of our daily lives."

But this is only half of the story of water in the West, Jon adds. The rest of the tale involves people, society, culture and our demands on this most precious resource. These requirements are represented by the very rigid runnels of "water" which are drawn from the main channel, di-

verted through the mountain ranges of its origin, beautifully articulated in the form of 10-foot tall stone columns. The water in the runnels of the West Crescent water feature is used variously for agriculture, mining, urbanization and recreation – all of which are alluded to in the forms set within the areas surrounding the central plaza.

The water feature, and the entire western crescent of the park, was designed to use as little water as possible while providing a wonderful opportunity for interaction between people and nature. And the

results speak for themselves: it takes only a quarter of the amount of water to run the water feature and irrigate all the trees, plants and shrubs on the site than would be consumed if the entire area was grass. By designing the water to flow gracefully from the dome as opposed to spraying into the air, by storing and recycling the water in an underground cistern, by incorporating underground drip irrigation and taking other measures, every effort possible has been taken to conserve as well as inspire.

"This success could not have been possible without strong collaboration between Nuszer Kopatz and Forest City," said Mark Kopatz of Nuszer Kopatz. "We truly appreciate your dedication to make this project an outstanding example of urban design."

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Survey Says!! FC Central – All Aboard!

Our survey says that people are actually starting to use the intranet portal in their everyday workflow. We got a limited number of responses to the question of the week this week, but those who did respond are finding the company intranet valuable and most are using it everyday.

- 79% use it daily or almost everyday
- 7% use it weekly
- 14% use it rarely or never

A number of respondents hit a common cord, wishing that everyone would fill out their My Site page. If you haven't done it yet, they wish you would. Basically, this is a page where you list your contact information, along with your present and past work experiences.

"This would be a tremendous resource for the entire company," says Matt Ammiller of ITG, "if everyone would just take a couple of moments and complete their

individual page. All the fields are optional, including the photo, and they can fill in as much or as little as they would like. Obviously the more information the better, so your associates can find people of like interests and work functions."

According to Martina Mory, also with ITG, "Filling out the My Site page is really quite simple and you have several resources to help you. On the E-learning portal page, you can reference the My Site User Guide or sign up to attend a training session. Of course, we would also be happy to help anyone update their My Site page. Drop the Intranet Team a note at sharepointadmins@forestcity.net and they'll have you up in no time!" she said.

Martina and Matt have been holding Intranet-Reader/My Site training classes in Cleveland where you can learn the basics in intranet navigation techniques, how to find information, and how to edit your My Site. Click here (<http://portal.fceinc.com/ed/default.aspx>) to view the E-learning portal area to sign up for the next class, or to find the My Site User Guide.

While the My Site page is merely one small part of Forest City Central, it is part of the overall knowledge management initiative, designed to help people find others who share common interests and job functions. Don't let FC Central leave without you – jump on board!

The Mall at Stonecrest Hosts Tribute to Dr. George Washington Carver



The Mall at Stonecrest is hosting a two-month celebration of the life and legacy of Dr. George Washington Carver. Widely known for his scientific achievements that

led to multiple uses of the peanut, Dr. Carver also discovered thousands of uses for plants and plant extracts. Held from January 5 to February 27, 2005, the exposition – titled the George Washington Carver Experience – will reintroduce the public to the myriad accomplishments of this great American inventor.

The 2nd-annual George Washington Carver Experience features a physical structure constructed inside The Mall at Stonecrest where visitors are able to walk through and see over 85 of Dr. Carver's inventions, complements of the National Park Service and the George Washington Carver Museum. A ribbon-cutting ceremony and press conference was held on January 5, 2005 to commemorate George Washington Carver Day. This National Day was posthumously awarded to Dr. Carver by President Franklin D. Roosevelt.

Numerous events and festivities are scheduled to take place at the mall throughout January and February. The highlight of the exposition will be the black tie gala on February 13th from 7-10 p.m. at The Mall at Stonecrest. Thirteen pieces of art created by Dr. Carver will also be on display along with eight 8' x 4' wall-boards that tell the story of Dr. Carver's life.

Sponsored by Wonderland Gardens, Ford Motor Company and the Office of DeKalb County Arts, Culture and Entertainment, all proceeds generated from the exhibit and gala will benefit the creation of the George Washington Carver Learning Center at Wonderland Gardens, a not-for-profit, year-round green space in DeKalb County, Ga.

In addition, The Mall at Stonecrest and the APEX Museum will partner to bring "What's the Big Idea? How Black Inventors Past and Present Changed Our Lives" to the Mall at Stonecrest, February 1-20, 2005. This exhibit also pays tribute to the contributions made by African American inventors.

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Sponsors Salute to Greatness

The Mall at Stonecrest, in celebration of Dr. Martin Luther King, Jr.'s 2005 birthday anniversary and in continued support of The King Center in Atlanta, Ga., has sponsored the "Salute to Greatness" event. The event celebrates the corporate social responsibility of the Bellsouth Corporation and humanitarian work of Earvin "Magic" Johnson, professional athlete and social advocate.

The King Center, located in Atlanta's Martin Luther King, Jr. National Historic Site, is the official, living memorial dedicated to the advancement of the legacy of Dr. Martin Luther King Jr. The center draws thousands of visitors annually and educates people all over the world about Dr. King's life, work and philosophy.

One Museum Park to Grace Chicago's Skyline

One Museum Park 1, the planned 62-story residential high-rise at Forest City's Central Station development is set to become the tallest building in the Central Station development, and among the tallest buildings on Chicago's Lakefront. The prominent structure will be the first of four residential towers to be built on the south end of Grant Park, Chicago's premium downtown park.

The four condominium buildings of Central Station's One Museum Park, which will ultimately be called One Museum Park 1, 2, 3 and 4, will make up the "South Wall" of Grant Park, and serve as a compliment to the cluster of high-rise structures located on Grant Park's north end. When completed, the One Museum Park condominiums will supply an additional 1,000 residential units to the Central Station development. Plans for One Museum Park 4 include a hotel and retail space, in addition to residential units.

Construction is expected to begin on One Museum Park 1 in the fall of 2005, with first occupancies 26 to 28 months later. Prices will range from

\$650,000 to \$900,000 for two bedrooms and \$800,000 to \$1.5 million for three bedrooms, in the 276-unit tower.

Five penthouses will be priced at \$4 million each.

Amenities will include concierge service, indoor and outdoor pools and an exercise facility.

Parking will be available on the first five floors at a cost of \$35,000 to \$55,000 per space. Additionally, residents of the One Museum Park condominiums will have a permanent view of Lake Michigan and Grant Park, as development cannot continue further into the park.

The design of One Museum Park 1 has been carefully scrutinized by everyone involved with the project. It took two years to design, according to Jeff Renterghem, project architect for Pappageorge Haymes. In an article that appeared in the *Chicago Tribune*, he said, "The city wanted a more future-looking, truly elegant building. This was to be the premier building in Central Station, a landmark that can be seen from anywhere. The intent from the beginning was to design a modern building."

A façade comprised entirely of steel and glass will give One Museum Park 1 a truly contemporary look. Above the building's 62 residential floors, a top, sculpted in stainless steel, finishes the building, adding to the contemporary look. The equivalent

of five stories, it will house the building's mechanical and elevator systems.

Samuel Assefa, deputy commissioner of the Chicago Department of Planning and Development,

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Four Full-Service Restaurants to Open at Victoria Gardens

The Cheesecake Factory, Johnny Rockets, P.F. Chang's China Bistro and Sisley Italian Kitchen will be joining 19 other exciting eateries currently open at Victoria Gardens in Rancho Cucamonga, Calif. Construction is well under way and these four full-service dining establishments are scheduled to open in February or March of 2005.

The addition of these four full-service restaurants brings the total list of dining options at Victoria Gardens to 23, with more yet to be announced. These upscale eateries will not only provide more restaurant choices for Victoria Gardens' patrons, but should also add to the project's overall appeal and success.

Full-service restaurants currently open at Victoria Gardens include California Pizza Kitchen, Kabuki Japanese Restaurant, Lucille's Smokehouse Bar-B-Que and Yard House. Seven Food Hall eateries and eight specialty food shops are also open throughout the lifestyle center.

"We're so pleased to offer a wide variety of culinary choices at Victoria Gardens," said Glenn Miller, director of marketing. "We now have over 20 restaurants open, providing shoppers with enticing dining choices. Surely everyone is welcoming the addition of The Cheesecake Factory, one that our guests were really anticipating from the start," he added.

The Cheesecake Factory



The Victoria Gardens Cheesecake Factory in Rancho Cucamonga is the first of the

company's full-service restaurants to be built in San Bernardino County, and only the second to be constructed within the Inland Empire (Rancho Mirage opened in October). The 10,200-square-foot, 1-story Victoria Gardens restaurant will be located at the southeast corner of North Mainstreet and Monticello Avenue. In addition to its primary dining area, which will offer 282 seats, The Cheesecake Factory will also include a 1,728-square-foot, wrap-around patio area fronting North Mainstreet and Monticello Avenue, where outdoor patrons will be treated to spectacular views of the San Gabriel Mountains.

This unique, casual dining restaurant offers more than 200 menu selections including appetizers, pizza, pasta, seafood, steaks, salads, sandwiches, and more. Although the first restaurant concept opened in 1978, the initial Cheesecake bakery – a 700-square-foot establishment – was founded in 1972 in Los Angeles offering only cheesecake to wholesale accounts. The Overton family expanded their business to include more than 20 cheesecake varieties prior to the restaurant's inception in Beverly Hills. There are now 87 full-service, casual-dining restaurants under The Cheesecake Factory name in 26 states and the District of Columbia.

Johnny Rockets



Johnny Rockets was founded on the belief that everyone deserves a place where they can escape today's complicated world and experience the food, fun and friendliness reminiscent of feel-good Americana. On June 6, 1986, the first Johnny Rockets opened on trendy Melrose Avenue in Los Angeles, offering its guests fast, friendly service, a simple menu and reasonable prices.

Johnny Rockets restaurants boast great-tasting food from a menu of All-American favorites including juicy hamburgers, hand-dipped shakes and malts and freshly baked apple pie. Guests also enjoy an All-American diner look and feel, tabletop jukeboxes that play your favorite old-fashioned tunes for a nickel and authentic décor. Johnny Rockets is the place where every guest can enjoy All-American favorites served with a smile!

P.F. Chang's China Bistro



Fresh, contemporary and consistently outstanding are the trademarks of P.F. Chang's China Bistro. Founded in 1993, the P.F. Chang's experience is a unique combination of Chinese cuisine, attentive service, wine and tempting desserts all served in a stylish, high-energy bistro.

P.F. Chang's is committed to providing their guests with an exceptional dining experience every time. The goal of P.F. Chang's is to attain harmony of taste, texture, color and aroma by balancing the Chinese principles of fan and t'sai. Fan foods include rice, noodles, grains and dumplings, while vegetables, meat, poultry and seafood are t'sai foods. The cuisine is reflective of China's evolving culinary landscape. The menu features traditional Chinese offerings and innovative dishes that illustrate the emerging influence of Southeast Asia on modern Chinese cuisine.

Sisley Italian Kitchen



Sisley Italian Kitchen serves home-style Italian fare in a casual, family-style environment at one of five locations throughout Southern California, the newest to open at Victoria Gardens in Rancho Cucamonga. Owners Francine and Jamie Alba opened the first Sisley Italian Kitchen, to rave reviews, in 1989 at the urging of their friends and family. The Albas, who were previously actors, had been hosting other actors, such as Al Pacino, Frankie Avalon, Ed Mariano and Joe Pesci, at their home for evenings of food and conversation – their home soon became known as "Camp Alba."

Camp Alba then led to Sisley Italian Kitchen where authentic Italian dining features ravioli, lasagna, wood-fired gourmet pizza, homemade bread baked daily by Sisley Bakery and mouth-watering desserts, such as tiramisu and cannoli. Sisley has distinctive architecture, with high open ceilings, expansive columns and hand-painted murals and pottery. Low lighting and soft Italian music complete the dining experience. According to the Albas, it's a wonderful blend of new and old.

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museum park cont.

suggested that the building's design be shown to residents of the local community.

At a meeting sponsored by the Grant Park Advisory Council and Grant Park Conservancy, the design was unveiled to both residents and community organizations, and was received with great enthusiasm.

B. Timothy Desmond, president of Central Station Development Corporation, had this to say about the project: "The One Museum Park condominium series are the premier properties at Central Station, and among the best locations in the entire city. Over the course of the history of Central Station, we've developed a very good working relationship with a number of different civic, neighborhood and business groups in the area. It's been part of our development approach to seek out community input and respond to it in the best positive manner we can. As the development has grown, so has

the trust these groups have in us, and that has been part of the significant reason for our continued success. They know that when we commit to doing something, we'll do it. Listening early to the concerns of these groups built a lot of good will for the development and is part of the reason for the tremendous response the project has enjoyed. We opened up for sales in early January, and to date have sold over 220 of the total 276 units, including 200 on the first day."

Central Station is Chicago's largest mixed-use development. Upon completion, the 80-acre community will seamlessly blend high-rise office and condominiums, rentals and town homes, and space for commercial uses. Forest City is co-developing the property with Fogelson Properties Inc, a Chicago Development Company.

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victoria gardens cont.

The seven food-hall eateries at Victoria Gardens are California Chicken Roasters, Great Khan's, The Great Steak & Potato Company, Hot Dog on a Stick, Panda Express, Sbarro, and Tokyo Grill. Specialty food stores open for business are Cold Stone Creamery, Jamba Juice, Rocky Mountain Chocolate Factory, Starbucks Coffee, Tacone, Ben & Jerry's, The Coffee Bean & Tea Leaf and Wetzel's Pretzels. Other specialty food retailers to open soon include Mrs. Fields Bakery Café.

Victoria Gardens is a new 1.3-million-square-foot, open-air, regional lifestyle center in Rancho Cucamonga, Calif., that boasts a mixture of high-end retail, fine restaurants, cafés, entertainment venues, professional offices, housing, and civic and cultural services, the center is nestled within twelve blocks of stores, restaurants, parks, fountains and entertainment venues along 12 streets.

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