

FOREST CITY ENTERPRISES NEWS RELEASE

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FOREST CITY ENTERPRISES HOLDS ITS 2ND ANNUAL, COMPANY-WIDE, VOLUNTEER EVENT IN 36 LOCATIONS ACROSS THE U.S.

Over 1,000 Employees Participate

CLEVELAND, OH – After an extremely successful event its first year, Forest City Enterprises (NYSE: FCEA) (NYSE: FCEB), a real estate development company headquartered in Cleveland, Ohio, is again giving its employees the opportunity to spend a work day volunteering with local service organizations. Nearly 1,000 associates, from across the United States, will participate in the company's annual, nationwide volunteer day – **Community Day** – to be held on **Friday, September 16, 2005**.

Forest City associates will come together, in 30 cities across the country, to lend a hand in the communities they serve, and work with local non-profit groups and agencies, to demonstrate the company's commitment to community involvement.

“Our first Community Day event was such a success that we knew right away it would become an annual event,” said Charles A. Ratner, president and chief executive officer of Forest City Enterprises. “The number of lives and organizations that our associates are affecting just by the work they are doing on this one day is worth far more than the company work time we are losing; we are building relationships with our neighbors.”

Forest City created Community Day in 2004 as an initiative that allows employees to volunteer their time and skills to local community organizations and to exhibit the company's strong belief in its other core values, such as teamwork and performance ethic. The company displays these core values in its daily work, whether building mixed-use communities such as the 4,000-acre, award-winning Stapleton development in Denver, Colo.; renovating and building U.S. Navy military housing in Honolulu, Hawaii and Great Lakes, Ill.; creating a downtown environment in the city of Rancho Cucamonga, Calif.; or managing one of its many lifestyle centers or residential properties across the country.

“Forest City Enterprises has a strong belief in supporting the communities where we work and live, and we strongly encourage employees to volunteer as often as they can, as part of our community involvement core value,” Charles Ratner added. “Our annual Community Day event allows those associates who don't have time to volunteer during the year, to participate on a grand scale.”

Among the 36 organizations that will be served by Forest City associates on September 16th, The Boys and Girls Clubs will be helped in four different locations: Charleston, W.V., Cleveland, Ohio, Temecula, Calif., and Henderson, Nev. Forest City employees will be on hand in six locations in California, including Los Angeles, San Francisco and San Jose, where they will be volunteering with Habitat for Humanity, along with a group in Buffalo, N.Y. Over 100 people in the Brooklyn, N.Y., office of Forest City Ratner will be volunteering again this year at Brooklyn’s Prospect Park.

“Community Day not only allows our associates to meet and work with fellow coworkers that they might not know well,” said Jim Talton, senior vice president of Human Resources and Community Day coordinator, “but it also allows them to get to know and work alongside people in their communities that they may not have the opportunity to meet. Our company builds buildings, but our people are all about creating relationships.”

Various project tasks that employees will be performing on Community Day include such things as painting, cooking and serving meals at soup kitchens, delivering meals to the elderly, tutoring and mentoring students, hosting pet adoptions, and weeding and landscaping, to larger jobs such as cleaning up beaches and waterfronts, repair and carpentry work, building shelves, installing windows and doors and digging trenches and walkways.

The 30 cities across the country and 36 non-profit organizations that the company will be working with on Community Day include:

<u>City</u>	<u>State</u>	<u>Non-profit Agency</u>
Tucson	AZ	Marana Health Center
Los Angeles	CA	Salvation Army Teenager Drop-in Center
Palmdale	CA	Domestic Violence Shelter
Rancho Cucamonga	CA	R.C. Community Center Senior Nutrition Program
San Francisco	CA	Clementina Child Dev. Center
San Jose	CA	Habitat for Humanity
Temecula	CA	Boys and Girls Club
Denver	CO	North East Denver Housing Project
Stamford	CT	New Covenant House of Hospitality
Washington	DC	Van Ness Elementary School
		Positive Nature, Inc.
Atlanta	GA	Decatur Cooperative Ministry
Honolulu	HI	Big Brothers, Big Sisters Aliamanu Elementary School
Chicago	IL	We Grow Dreams Inc. Forrestal Elementary School
Louisville	KY	New Directions Housing Corp
Pikeville	KY	United Helping Hands Thrift Store
Boston	MA	Boston Food Bank
Detroit	MI	Gleaners Food Bank
Muskegon	MI	Memory Walk for Alzheimer's

Charlotte	NC	Mecklenburg County Animal Center
Henderson	NV	Boys & Girls Club of S. Nevada
Buffalo	NY	Habitat for Humanity
Brooklyn	NY	Prospect Park
Long Island	NY	Interfaith Nutrition Network
Cleveland	OH	Spanish American Committee Boys and Girls Club Camp Cheerful Fairhill Center
Parma	OH	City of Parma Recreation
Portsmouth	OH	Salvation Army
Philadelphia	PA	Smith Memorial Playground
Pittsburgh	PA	Rebuilding Together Pittsburgh
Richmond	VA	Interfaith Housing Corporation
Charleston	WV	Salvation Army/Boys & Girls Club

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Forest City Enterprises, Inc. is a \$7.4 billion NYSE-listed real estate company headquartered in Cleveland, Ohio. The company is principally engaged in the ownership, development, acquisition and management of commercial and residential real estate throughout the United States. The company's portfolio includes interests in retail centers, apartment communities, office buildings and hotels in 20 states and the District of Columbia.

(Editor's note: Photo and video opportunities will be available from 10 a.m. to 3 p.m. at each location. CEO Chuck Ratner and Albert Ratner, co-chairman of the board of Forest City Enterprises, will visit each Cleveland site. Other company executives will be present at each of the sites across the country.)