

Project	Overview	Project Details	Market Assumptions	Financing
<p><b>Delaware Waterfront – Philadelphia Vision Plan</b></p>	<p><b>Project Area:</b> 7 miles along the Delaware River</p> <p><b>Development Program:</b>            1,928 For Sale Houses            1,928 Rental Units            1,834,794 sq. ft. Retail            1,384 Hotel Rooms            1,788,354 sq. ft. Office            596,118 Flex/Tech            688,710 Civic            18,907 Parking Spaces</p> <p><b>Total Project Cost:</b> \$2,655,900,000</p> <p><b>Timeframe:</b> 2007 - 2030</p>	<p>Multiple landowners in study area present site assembly challenges.</p>	<p>Although population loss is occurring in Philadelphia, it varies significantly by neighborhood. Outlying neighborhoods have lost population while the Center City has produced 9,800 new housing units and attracted 7,200 new residents since 2000. Projects of building 1,200 residential units over 10 years would require the capture of 8-12% of Center City’s residential activity.</p> <p>The city is projected to gain 52,000 between 2010 and 2030. If the new jobs materialize, it will produce a demand for 16 million sq. ft. for all commercial uses citywide.</p>	<p>Bondable TIF capacity estimated at \$371 million</p>
<p><b>Pearl District – Portland</b></p>	<p><b>Project Area:</b> Along the Willamette River</p> <p><b>Timeframe:</b> Redevelopment began in the 1980s, hit its peak in the 1990s and continues today</p>	<p>Low cost lofts attracted artists, availability of property attracted investors and the growing population allowed retail uses to thrive</p> <p>Former industrial area</p>	<p>The district has experienced and is expected to see significant growth in the number of businesses and employment opportunities. The growth is expected primarily in professional office, especially creative services, and retail sectors.</p> <p>Increasing rents and parking problems are changing the business environment.</p> <p>From a baseline of 1,300 residents and 9,000 jobs in 2000, the future build out of the area is expected to grow to 12,500 residents and 21,000 jobs due to</p>	<p>Used tax incentives to attract businesses</p>

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<b>Chicago Green Alleys</b>	<p><b>Project Area:</b> Chicago</p> <p><b>Development Program:</b> To convert all alleys within the city to green alleys</p> <p><b>Project Costs:</b> approximately \$45 per cubic yard for permeable concrete</p>	<p>Chicago has nearly 2,000 miles of paved alleys.</p> <p>Utilizes permeable pavements, open bottom basins, high-albedo pavement, which reflects sunlight rather than absorbing it, and recycled materials</p>	Green design to restore the market.	
<b>Dockside Green – Vancouver</b>	<p><b>Project Area:</b> 15-acre harbor-front development</p> <p><b>Development Program:</b> 1.3 million square feet of mixed residential, commercial and retail and office space</p>	<p>Former industrial site</p> <p>Plans to be carbon neutral by 2012</p> <p>Sustainable planning incorporates residential, commercial industrial and green space</p> <p>LEED-certified Platinum Standard</p>	Green, eco-friendly catalyst to drive the market. Employing a triple-bottom line sustainability framework. Economy – Ecology – Equity. Green design for buildings, closed loop waste system. Using products and services from local firms, employing local residents.	

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<p><b>Northern Liberties – Philadelphia Waterfront Plan</b></p>	<p><b>Project Area:</b> 7 miles along Delaware River</p> <p><b>Development Program:</b>            3,350 Housing Units            214,000 sq. ft. Retail/Entertainment            2,460,000 sq. ft. Office            177 Hotel Rooms</p>	<p>Existing development cut off from the river.</p> <p>The proximity of industry, entertainment, retail, housing and vacancy is similar to the ARF.</p> <p>More than 50% of the net area is vacant or underutilized.</p> <p>Plans include an ecological retrofit of the waterfront with 2.5 acres of open space per 1,000 residents used as a guide. Riparian edges are recommended to improve storm water management and improve water quality.</p> <p>Recommends a 50 ft. right-of-way along the riverfront where possible and a 150 ft. right-of-way on deeper parcels.</p>	<p>Arts and culture as the market catalyst.</p>	

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<p><b>Cleveland Flats</b></p>	<p>Project Area: The lower lying areas along the Cuyahoga River.</p>	<p>Former industrial area that saw a resurgence in the 1980s as a Mixed-use entertainment, industrial and residential district. At its peak in the 1990s, the Flats had the highest concentration of bars in the Midwest. A crackdown on fire and health code violations in the 2000 led to the closing of a number of businesses, particularly in the East Bank section.</p> <p>Hit hard by economic downturn. A \$522 million development project planned for the East Bank has been halted.</p> <p>Have done a Flats Connection Plan to develop parks, trails and green spaces throughout the district. The plan focuses on inexpensive ways to give sites definition and identity.</p> <p>The Flats Plan is in the acquisition phase with funding not secured for development.</p>	<p>Redevelop a Brownfield site with retail and entertainment to revive the downtown and lead residential redevelopment. Supplanted when the downtown Warehouse District became the trendy entertainment / residential destination.</p>	<p>Planning: George Gund Foundation</p> <p>Acquisition:</p> <ul style="list-style-type: none"> <li>• Clean Ohio Conservation Fund (COF)</li> <li>• National Oceanic and Atmospheric Administration's (NOAA) Coastal and Estuarine Land Conservation Program</li> <li>• City of Cleveland</li> </ul>

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<b>Chattanooga Prime Outlets</b>	Project Area:  Development Program:  Total Project Cost:  Timeframe:  Other:			

## Market Overview

	Housing	Retail / Services	Industry	Office
Pro	<p>CBD and fringe apartment occupancy rates above 90% even as new units are constructed</p> <p>CBD and fringe condos continue to sell in 2009 with steady or rising prices</p> <p>High prices in Sq. Hill and Shadyside – push to R Square, Mside, Gfield</p> <p>Few options for new construction in the ARF area</p>	<p>Niche market opportunities; some under-served pockets</p>	<p>Innovation &amp; universities are sources of growth</p> <p>8% vacant in MSA</p> <p>Only 263,000 SF under construction</p> <p>Pgh is more cost-effective when you factor quality (reduce need for re-work)</p>	<p>6% vacancy in Oakland</p>
Con	<p>Schools</p> <p>Quality of housing</p> <p>Population loss</p> <p>Projected to be a younger and smaller city/region</p>	<p>Population loss</p> <p>Older population</p> <p>The region is over-retailed</p>	<p>High costs</p>	<p>Nearly 17% vacant in CBD and fringe</p> <p>2.25 MSF of Class A space under construction</p>