

Ballston Center Redevelopment

Forest City

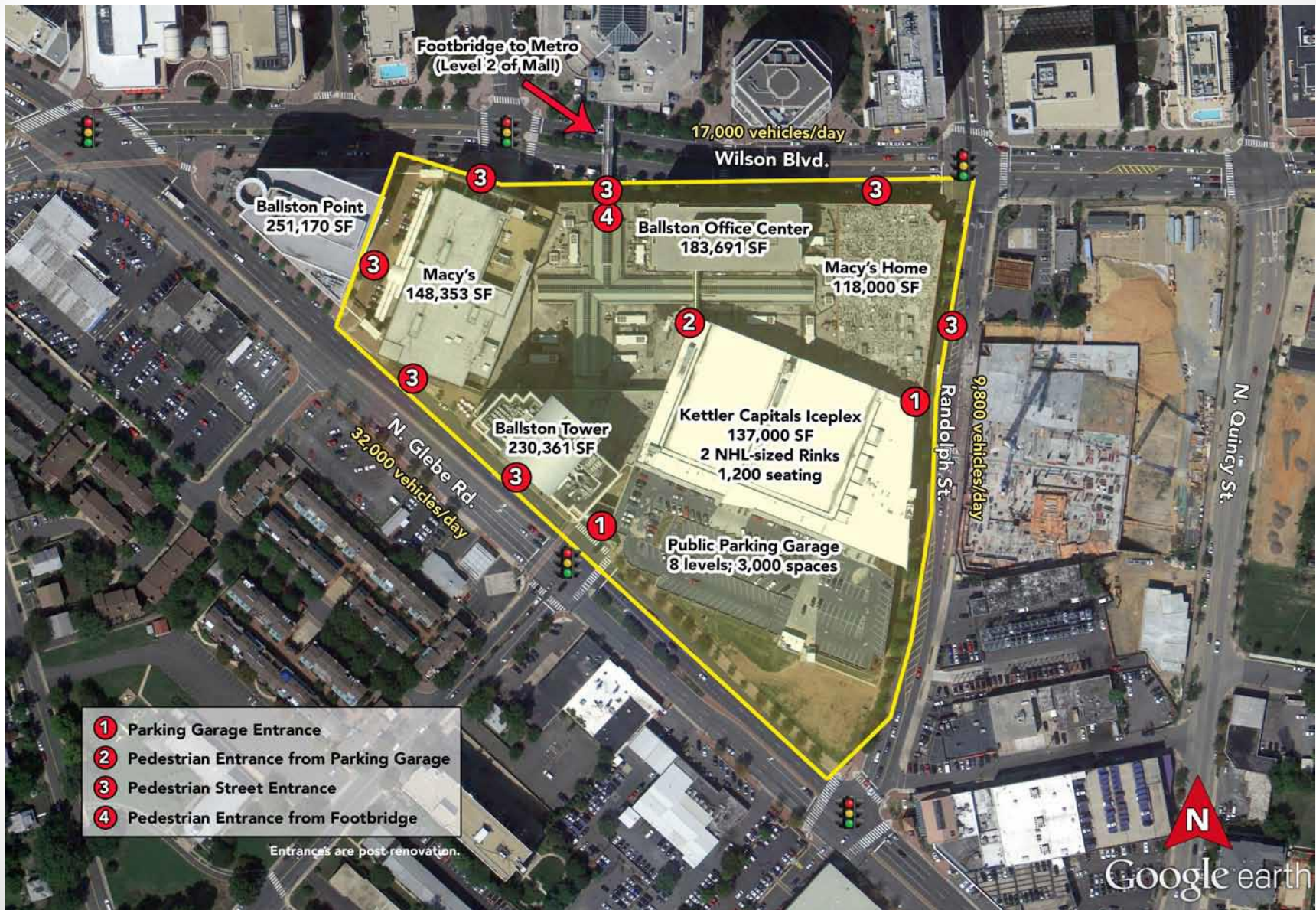
October 22, 2014

Bluemont Civic Association Presentation

The Need for Redevelopment

- 28 Years old, built as traditional suburban regional shopping mall with an inward-focus. Outdated and inefficient.
- Steady decline in sales and occupancy resulting in lower property value and reduced tax payments.
- Ability to attract new retailers / restaurants is the key to revitalization of the center.
- Transformation of physical structure key to attracting new retailers – street connectivity, visibility, circulation.
- Repositioning is critical to retaining preferred existing tenants.
- Ballston's retail center must be an amenity that helps improve property values, attract new residents / employers and contributes to the overall vitality of the community.

Site Orientation

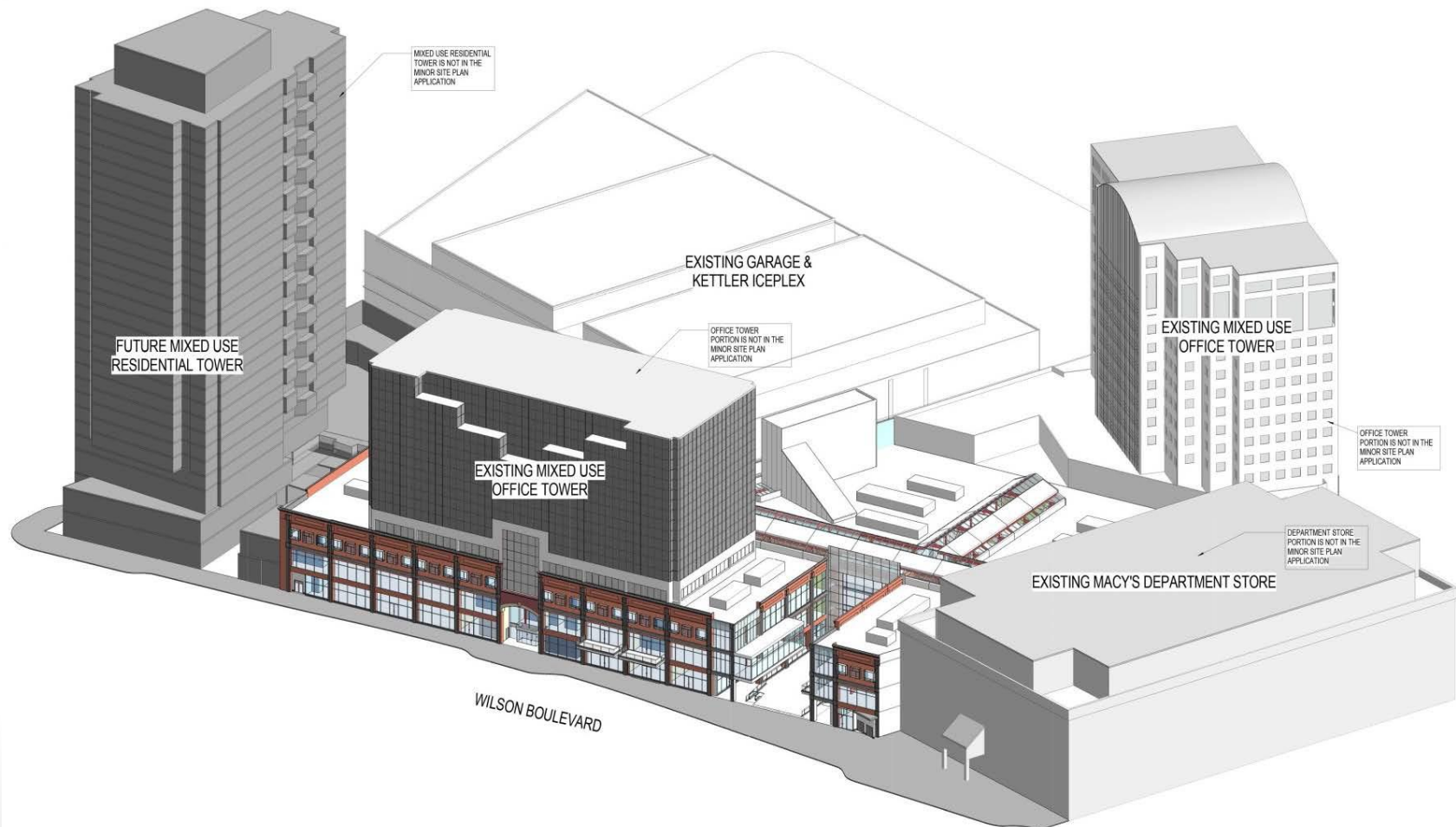


Making Ballston Center the catalyst and nucleus it should be –

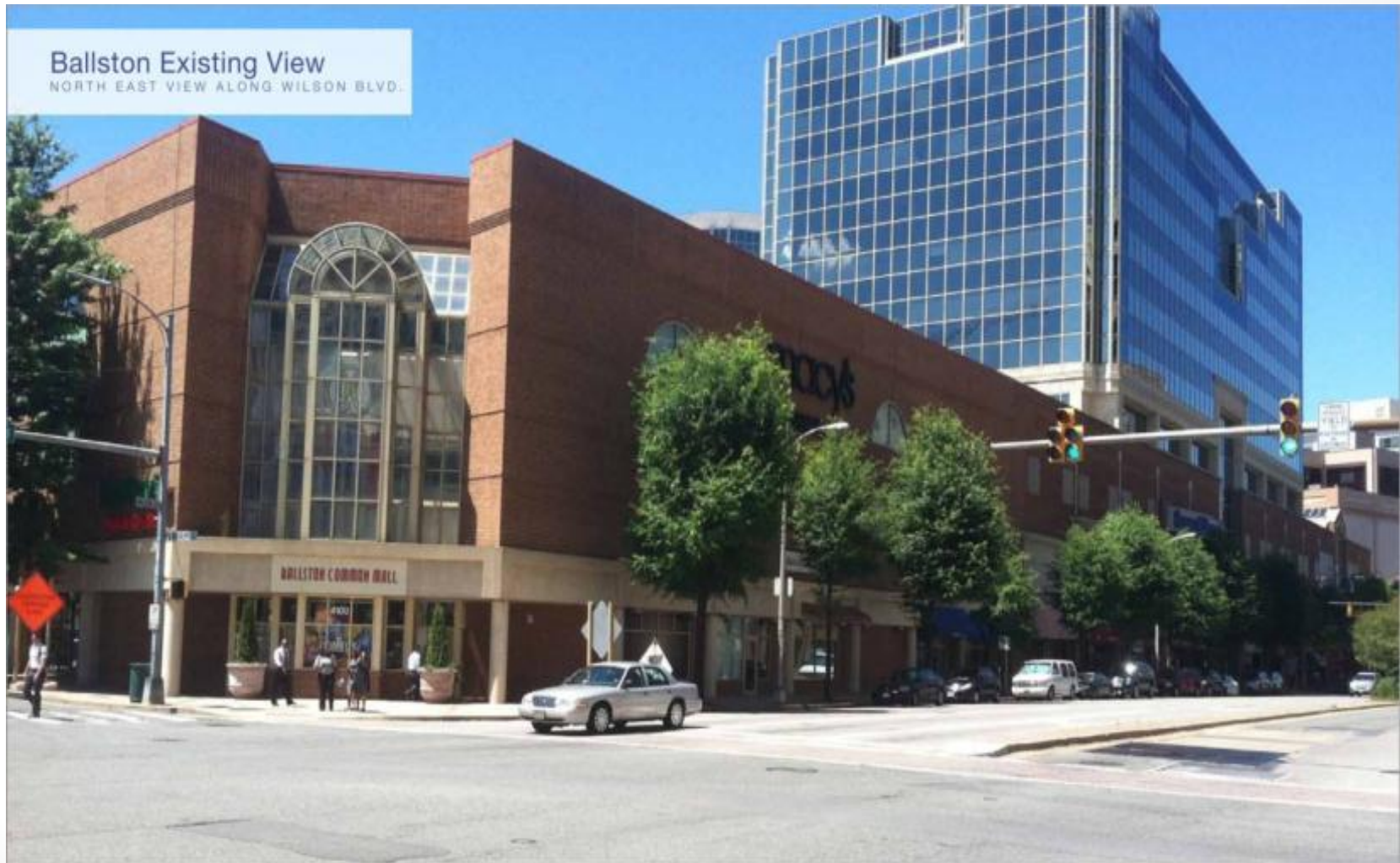
Give the customer what it's looking for

- Complete transformation
- A vibrant mixed-use district
 - Retail/restaurants/residential/office
 - Place-making/ urban open spaces
 - Iconic architecture
 - Local retailers
 - Local restaurants

Vision: Vibrant Urban Mixed-Use District with Great Place-Making



Existing Conditions





Existing Conditions



















Mixed- Use Retail and Residential Tower

- critical to vision and to district transformation -



Program

- 2 floors of retail at prime corner – 51,000 SF
- Iconic architecture - 26 floors of residential with below-grade parking
- 393 apartment units
- Studio, junior, 1-BR, 1-BR+den & 2-BR floor plans

Retail Leasing Strategy

- Merchandising strategy that aligns with current demographic and market demands
- Capitalize on street-front exposure with high energy, 2-level storefronts
- Increase Food and Beverage to 25% of GLA
- Local and unique retailers whenever possible



Summary

- New design coupled with leasing strategy creates vibrant mixed-use destination
- Place-making, leasing strategy and design generates renewed tenant interest
- Mixed-use development generates new real estate taxes and higher projected sales

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