

CRITTENDEN REAL ESTATE DEVELOPERS™

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REDEVELOPMENT ATTRACTS RETAIL

W/S Development and **Westrust** bet on big retail projects. These developers remain so bullish they will invest in large scale redevelopment projects that convert industrial plants and golf courses into what they hope will prove irresistible to tenants and shoppers alike. They lay odds on retail's continued sizzle to make redevelopment and infill projects a success.

Redevelopment projects challenge developers in degrees of difficulty and expense. Redevelopments are often brownfields that require heavy investments in a gamut of additional entitlement requirements, such as soil remediation procedures and lengthy environmental inspections. They most always are infill sites — part of their appeal and headache. Infill projects like these can draw fire from neighbors, especially highly visible or historic sites. Developers look past the hardship and find rewards aplenty when sites and project mixes match well. These infill sites often occupy sweet spots in a market's traffic network and generally afford developers a central location that developers of the past also cherished.

W/S Development proves itself the master of difficult to manage infill projects and now spices its portfolio up with a huge mixed-use redevelopment. A sister company of **S.R. Weiner and Associates**, **W/S Development's** latest project is the redevelopment of a 400-acre golf club and course in Hudson, Mass. **W/S Project Manager Ed Vydra** will lead the construction of a 1.1 million-s.f. lifestyle center in the first phase of development of the giant parcel that served as the **Green Meadow Golf Club**. Ground will break on the first phase by 2008 with delivery slated for 2009. Vydra will make plans for a power center and a residential subdivision. Expect the development eventually to reach two million s.f. of retail space.

Westrust Co-Managing Partner Ricardo Capretta maps out big plans for a 55-acre hybrid town center his company builds with **Pacific Coast Capital Partners** and **Vornado Realty Trust** in San Jose, Calif. **The Plant** will boast more than 646,000 s.f. of retail on the grounds of a former **General Electric Motor** plant. Capretta's latest move sells off 10 acres of the project to **Target**. Target will commission a 138,000-s.f. **Target SuperCenter** for the parcel. Capretta signed on a laundry list of star anchors for the project, including **Home Depot**, **Best Buy** and **Pet Smart**. The \$142 million project also will include no less than 141,000 s.f. in specialty retail and dining space, and a gas station. **Westrust** specializes in flashy mixed-use and retail centers in Northern California. The company also moves forward with the 30-acre, 322,000-s.f. **Nut Tree Village** mixed-use center in Vacaville, Calif.