**Forest City**

**By the Numbers**

- **34** Years Emerick has worked at Forest City
- **90** Years in business
- **$10.5B** In total assets
- **13,517,000** Leasable sq ft of office space
- **48,329** Housing Units
- **26,533,000** Sq ft retail in the United States
- **1** Largest TOD developer in the US
Tower City Center  Cleveland, OH  Central Station  Chicago, IL  Station Square  Pittsburgh, PA  
The Drake  Philadelphia, PA  University Park @ MIT  Cambridge, MA  The Yards  Washington, DC  
The Grand  N. Bethesda, MD  Lenox Club  Arlington, VA
MetroTech Brooklyn, NY  East River Harlem, NY  Barclays Arena New York, NY
Atlantic Station New York, NY  8 Spruce New York, NY  NY Times New York, NY
San Francisco Center  San Francisco, CA  Bayside  San Francisco, CA
Fifth & Mission  San Francisco, CA  Victoria Gardens  Rancho Cucamonga, CA  Stapleton  Denver, CO
South Jordan TOD  South Jordan, UT  MultiModal Passenger Terminal  Atlanta, GA
Station

Station & Development Area
Public sponsor: Planning the station locations  
1-2 years

Hand off to the Architects for Master Planning  
1 year

NEPA/State Environmental Assessment  
2-4 years

Developer revises plan  
1 year

NEPA revisions and approvals  
1-4 year

Developer finishes plans & gets financing  
1 year

Development of Project 1  
2-3 years

Development of Project 2  
2-3 years

Development of Project 3  
2-3 years

= 7 to 13 years before the 1st Project Starts
Concurrent planning begins

Public sponsor
No stake Developer
Environmental

Plan refinements and environmental approvals

1-3 years

1-2 years

No stake developer finishes plans & helps launch projects

1 year

Local Developer
Local Developer
Local Developer

Development simultaneously begin

2-3 year

= 3 to 6 years before the 1st Projects Start
Abbreviated Sources for Gap Financing

• Increased land values
• Naming rights
• Advertising
• TIFs
• Creative TIFs (based on other taxes, eg. Sales tax, lodgers’ tax etc.)
• Grants (federal, state, and local)
Important Tips

1) Don’t forget! TIFIA & RRIF are **LOANS**

2) A solid repayment plan should be in place **BEFORE** the application process

3) **START DEVELOPING EARLY** to lay a strong foundation for loan repayment
THANK YOU