

## DC Government, Forest City partner on riverfront park at The Yards

**Washington D.C.---(October 29, 2008)-----**Forest City Washington, developer of the major riverfront mixed-use project known as The Yards in the city's Capitol Riverfront district, and the District of Columbia announced an agreement today on terms involving the development and operation of the public park to be located on the riverfront at The Yards.

The Park at The Yards is expected to open in mid-2010.

The announcement was made during a news conference held today in one of the historic former Navy Yard industrial buildings on the site slated to be renovated for new use as a part of The Yards.

"We've invested a significant amount of resources in creating what will certainly be a world-class riverfront park at The Yards for all to enjoy for generations to come," said Deborah Ratner Salzberg, president of Forest City Washington. "Through the use of PILOT funds and a wonderful public/private partnership, we expect this park to become a real asset for not only the Capitol Riverfront district, but for the region as well."

As a part of the announcement, The Capitol Riverfront Business Improvement District (BID) will enter into an agreement with the District and Forest City Washington to provide maintenance and programming services for The Park at The Yards.

"This is a great opportunity for us to contribute in a big way to building a real sense of place and community in the Capitol Riverfront," said Michael Stevens, executive director of the Capitol Riverfront BID. "We are looking forward to making The Park at The Yards a real asset and an attraction for a wide range of folks who will live, work and visit this area."

The Park at The Yards is designed to be the centerpiece of Forest City's Capitol Riverfront mixed-use project that will ultimately include 5.5 million SF of new development/redevelopment including approximately 2,800 residential units (both rental and for sale), 1.8 million SF of office space, 400,000 SF of retail/dining space.

In addition to new construction, several buildings at The Yards will be adaptive reuse projects utilizing existing, historic former Navy Yard industrial buildings. One currently under construction, the former Pattern & Joiner Shop, is being converted into 170 apartment loft apartment units. Another building, The Boilermaker Shop, will be a retail center with restaurants and shops.

Designed by M. Paul Friedberg and Partners of New York City, The Park at The Yards includes several significant components:

- A scenic riverfront esplanade and overlook that will provide a vital link to the Anacostia Riverwalk Trail, which passes through the site
- Several well-landscaped "outdoor rooms" with seating areas;
- A riverfront courtyard enclosed on three sides by retail pavilions that will provide numerous dining, shopping and programming opportunities;
- A water feature that recalls the former Washington Canal's existence on the site;
- A great lawn area for recreation, programming and/or relaxing.
- Plans are also being developed for a marina at The Yards.