

## Forest City Honored with Two Urban Land Institute Awards for Excellence

Cleveland, OH (May 18, 2006) - Stapleton, in Denver, Colorado, and [Victoria Gardens](#) in Rancho Cucamonga, California were awarded the Urban Land Institute's (ULI) Awards for Excellence: The America's Competition, it was announced Friday, May 12 at ULI's Spring Council Forum in Salt Lake City. Forest City was the only developer to win two of the ten 2006 awards, an extremely rare accomplishment in the 27 year history of the Awards for Excellence program.

The ULI Awards for Excellence are widely regarded as the industry's most prestigious recognition program and acknowledge a broad range of developments including office, residential, recreational, urban/mixed-use, commercial/retail, new community and public projects and programs.

Stapleton, Forest City's redevelopment of the former Denver airport and the nation's largest mixed-use urban redevelopment, was selected for the completed first phase of the 4,700-acre master planned community. Stapleton, District 1, begun in 2002, contains four schools, 2,100 residential units housing 5,000 residents, 100 acres of parks and open space and 320,000 square feet of commercial space. When complete, Stapleton will include 12,000 homes, 30,000 residents, more than 13 million square feet of commercial space and 1100 acres of parks and open space. Stapleton incorporates elements of Sustainability in all aspects of the community and continues to take direction from its own Sustainability Master Plan.

"It is simply amazing to watch this community come to life," said Greg Vilkin, President, Forest City Residential - California. "Stapleton has been in the planning process by Denver's civic and community groups since 1990. Forest City is honored to help bring this dream to life and to receive this recognition, which we share with all the members of the Stapleton community."

Victoria Gardens, a 1.3-million-square-foot, open-air, regional lifestyle center, was selected for creating a new downtown district for a community that had grown up without one and for the large-scale introduction of an authentic urban center by a private-sector developer. Developed by Forest City Commercial Development in partnership with the Lewis Group of Companies, the 175-acre project opened in 2004 with a sophisticated mix of high-end retail, fine restaurants, entertainment venues, cafés, professional offices, housing, and civic and cultural services situated within twelve blocks. It continues to grow and leads the Forest City portfolio in sales per square foot.

"It's a tremendous accomplishment to be recognized by The Urban Land Institute, and we are thrilled to receive this award," said Brian Jones, President and Chief Executive Officer, Forest City Commercial Development - California. "Our goal was to develop something very special for the city of Rancho Cucamonga. The Town Center's rare combination of civic uses and high-quality retail and entertainment destinations were the vision of a dedicated and unusual team of architects, city planners and developers."

Established in 1979, ULI's Awards for Excellence recognize the full development process of a project, not just its architecture or design. The criteria for the awards include leadership, contribution to the community, innovations, public/private partnership, environmental protection and enhancement, response to societal needs and financial success.

The 2006 winners were selected by a jury of renowned land use development and design experts from a group of 23 finalists. Projects were evaluated on the basis of financial viability, the resourcefulness of the land, design, relevance to contemporary issues and sensitivity to the community and environment. Each of the 10 winners selected contributes to a live-work-play environment and is designed to complement and enhance the greater community.

The Urban Land Institute is a nonprofit education and research institute supported by its members. Its mission is to provide responsible leadership in the use of land in order to enhance the total environment. Established in 1936, the Institute has more than 30,000 members representing all aspects of land use and development disciplines.

Forest City Stapleton, Inc and Forest City Commercial Development are divisions of Forest City Enterprises, Inc., an \$8.0 billion NYSE-listed national real estate company. The Company is principally engaged in the ownership, development, acquisition and management of mixed-use projects, retail centers, apartment communities, office buildings and land development projects throughout the United States.

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