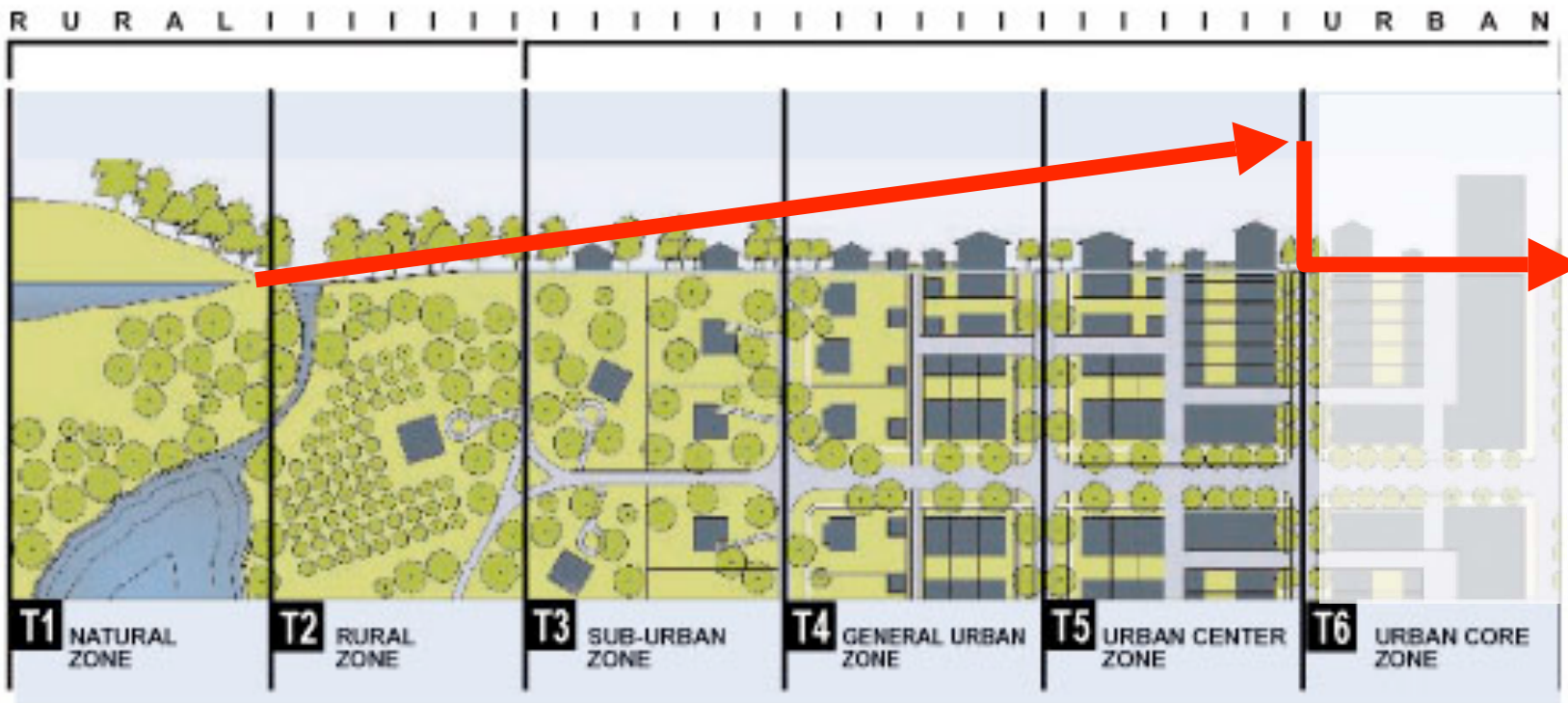


# *Toll Gate*

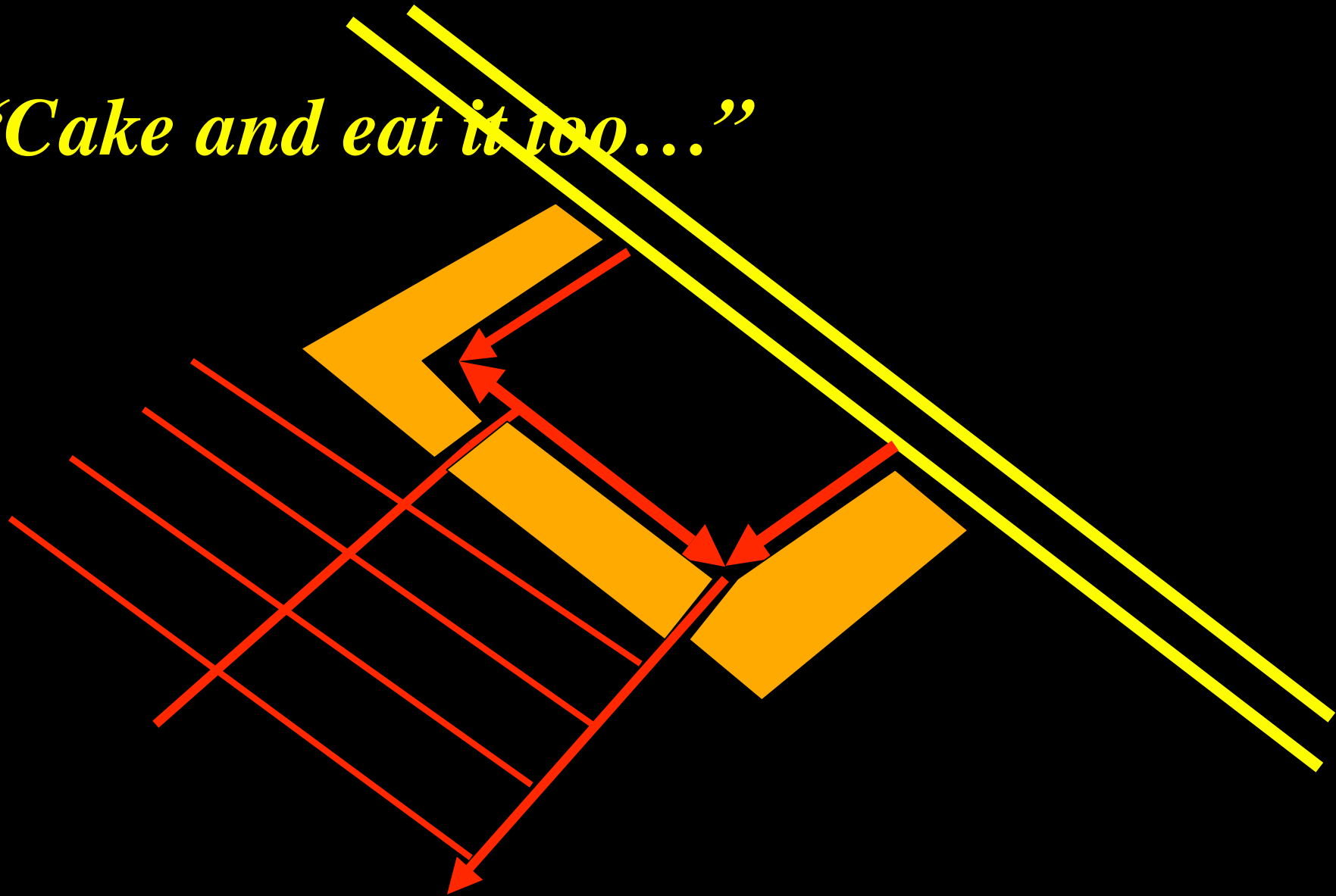


**Suburbia**

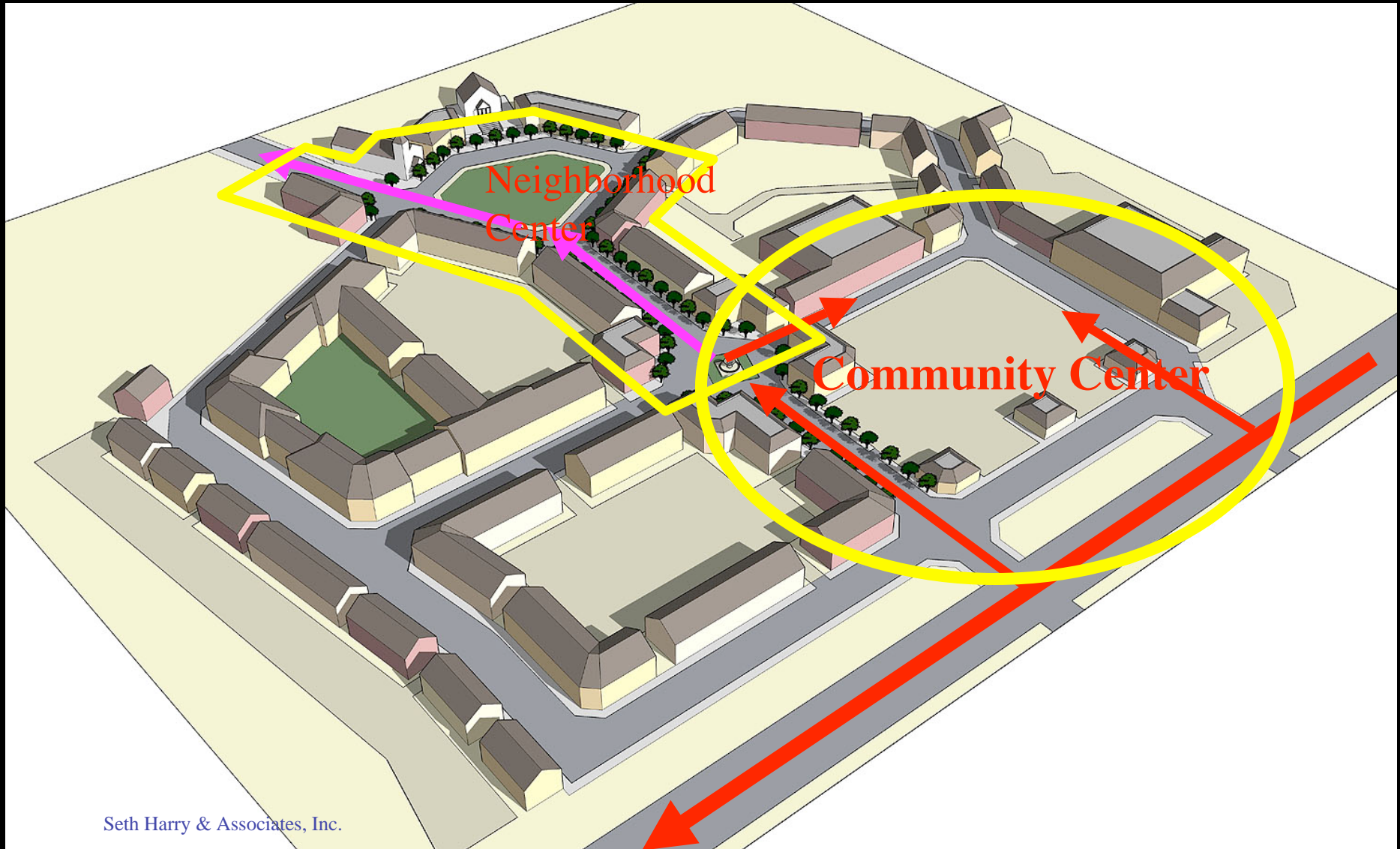
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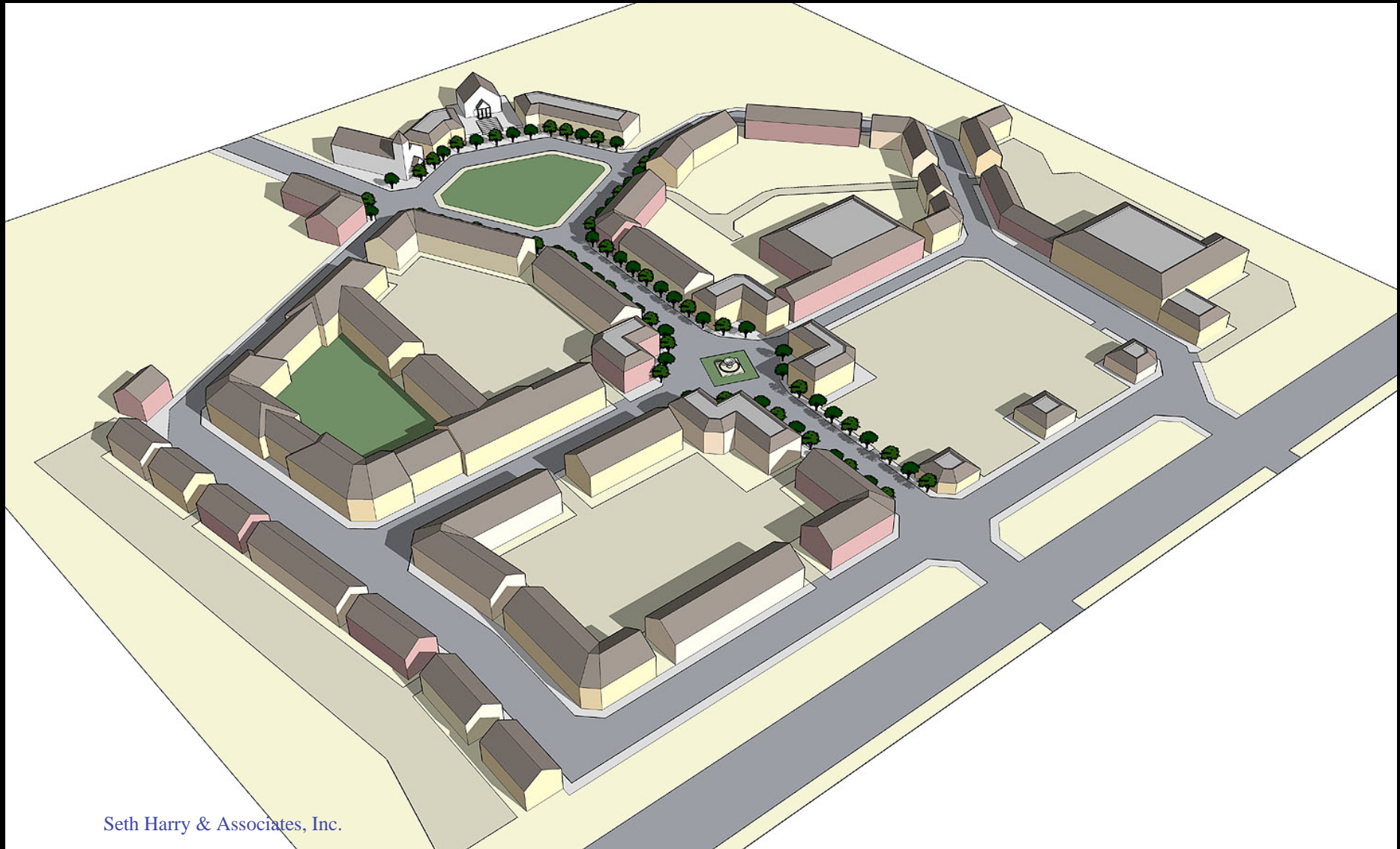
*“Cake and eat it too...”*



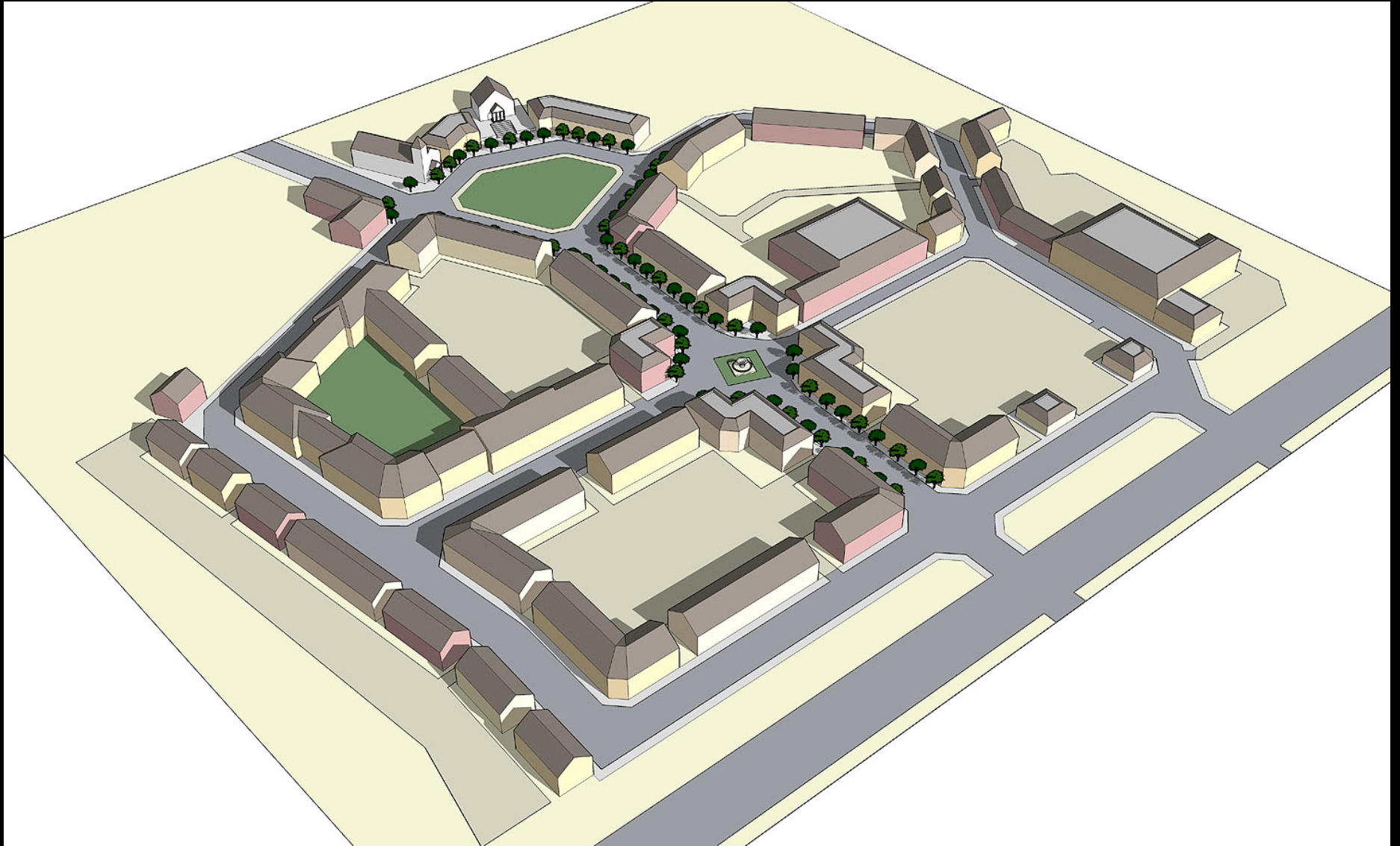
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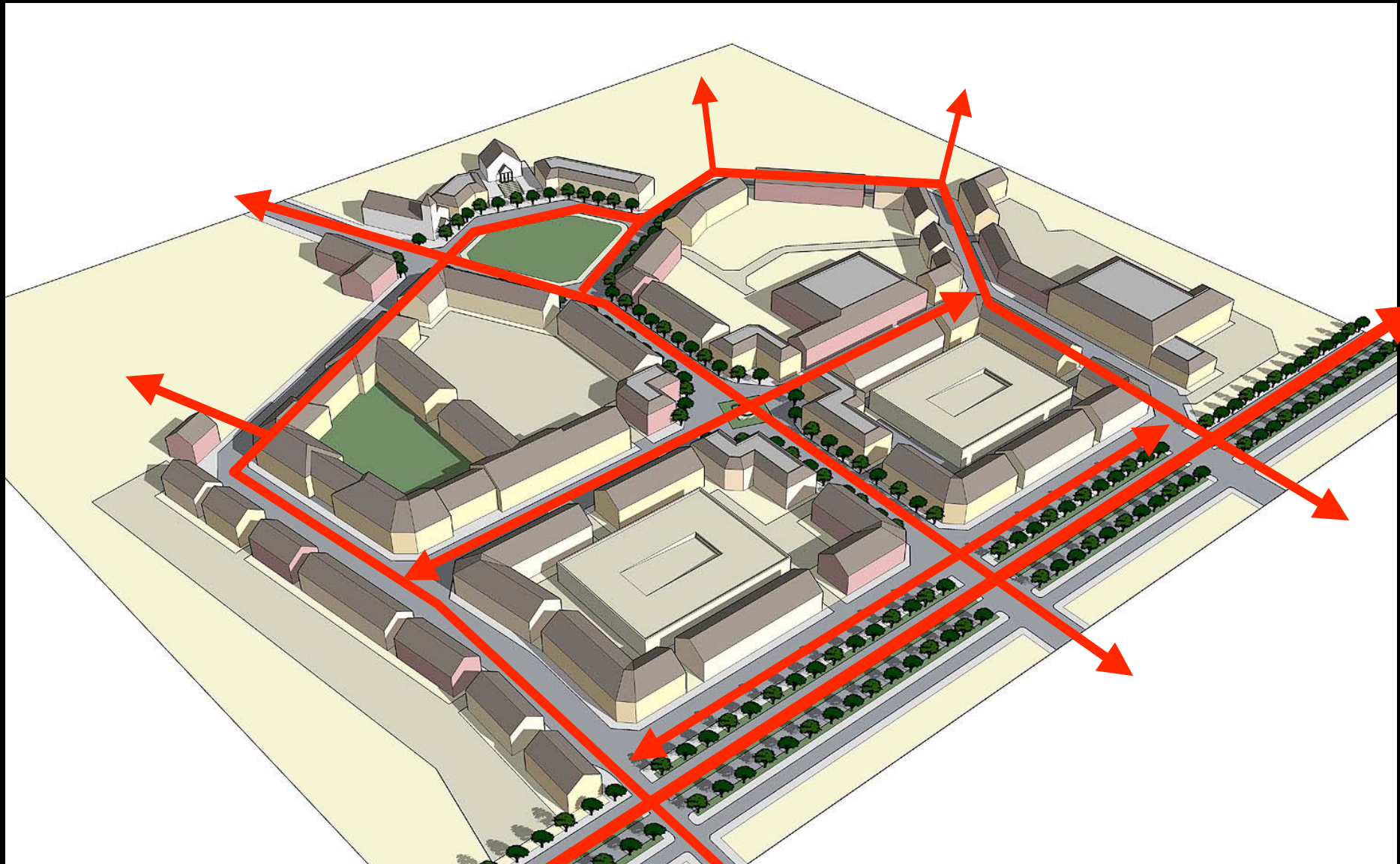
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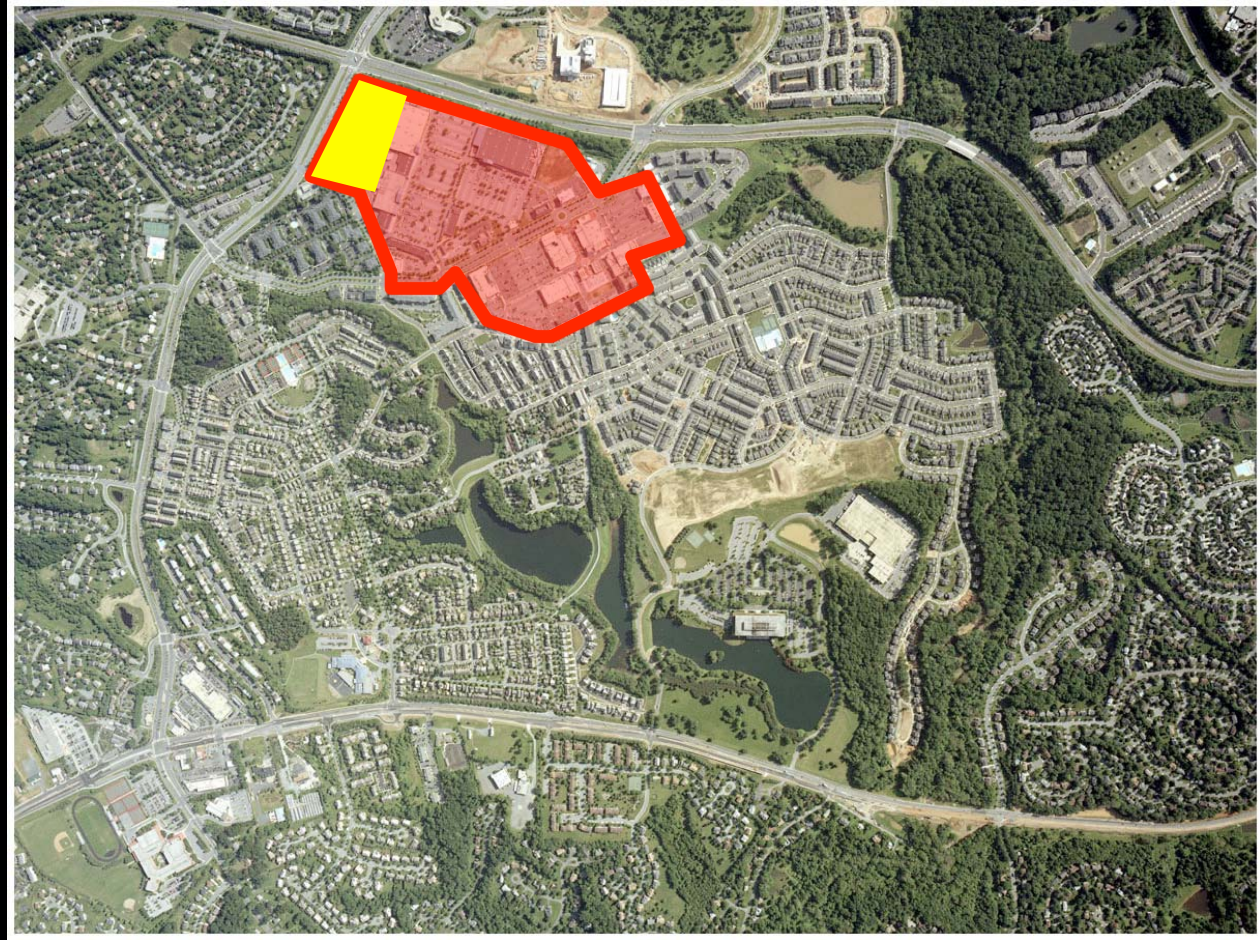


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# Kentlands/Lakelands...



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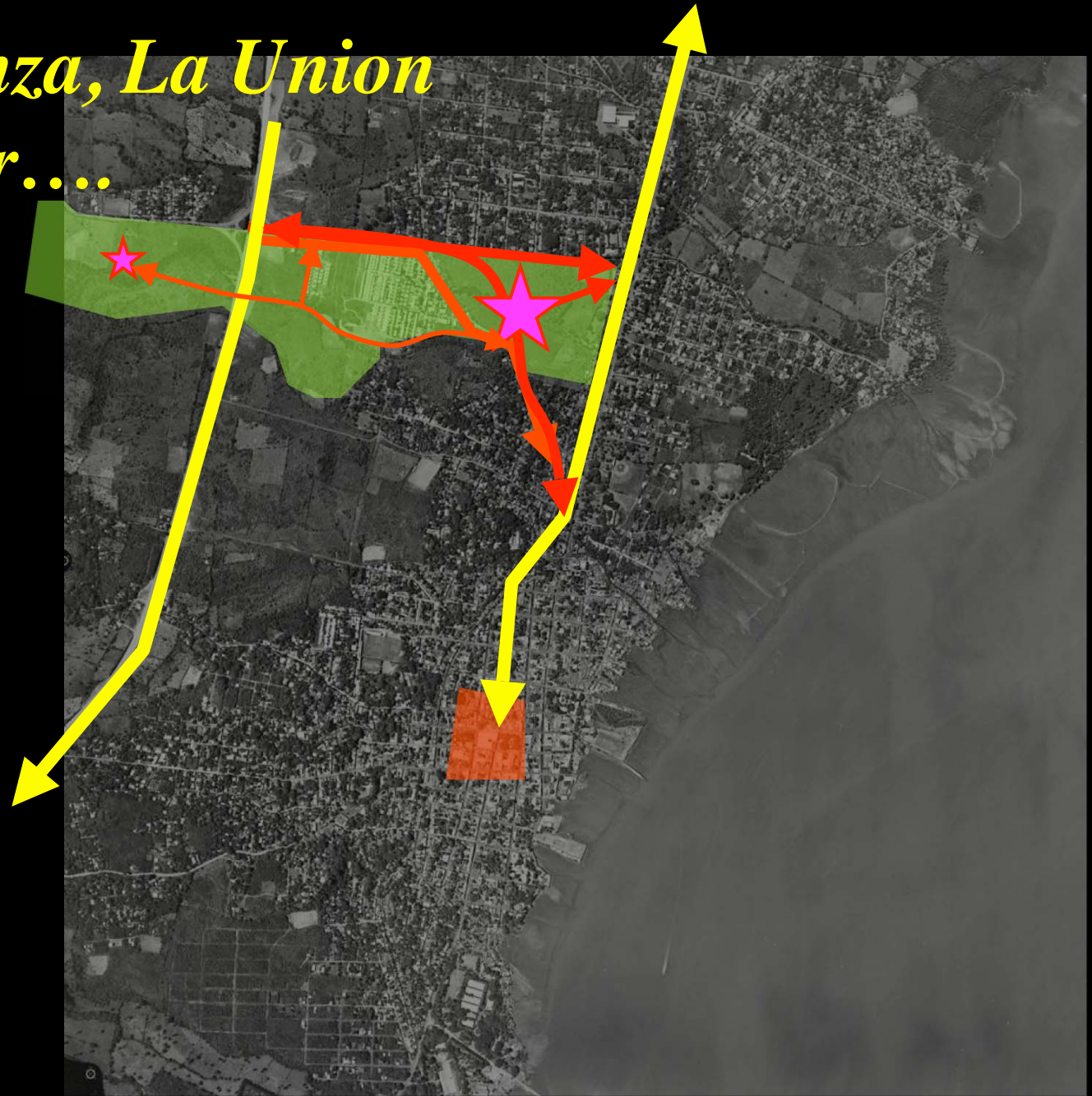
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*La Esperanza, La Union  
El Salvador....*



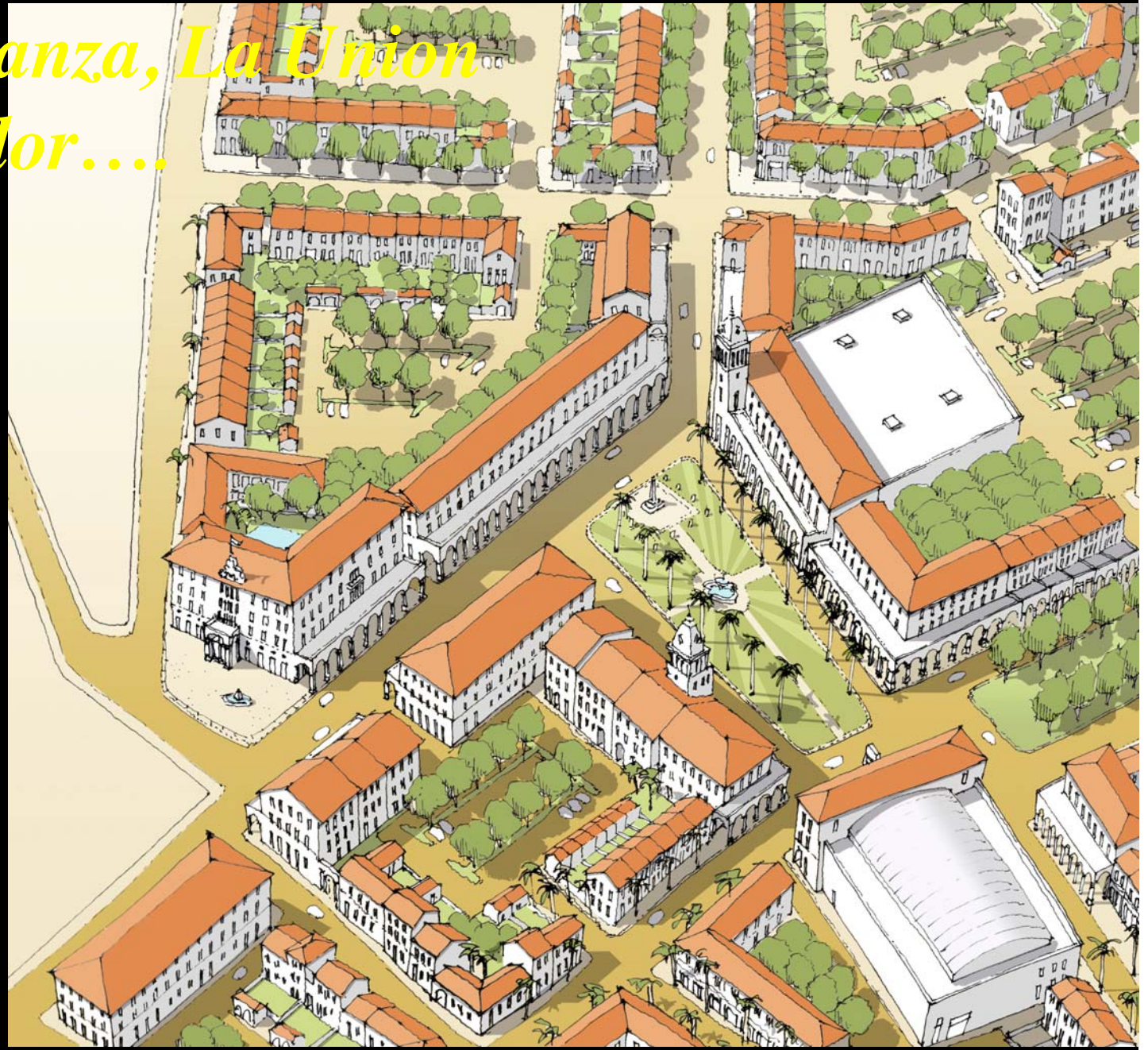
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*La Esperanza, La Union  
El Salvador....*



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El Salvador....*



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El Salvador....*

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*La Esperanza, La Union  
El Salvador.....*

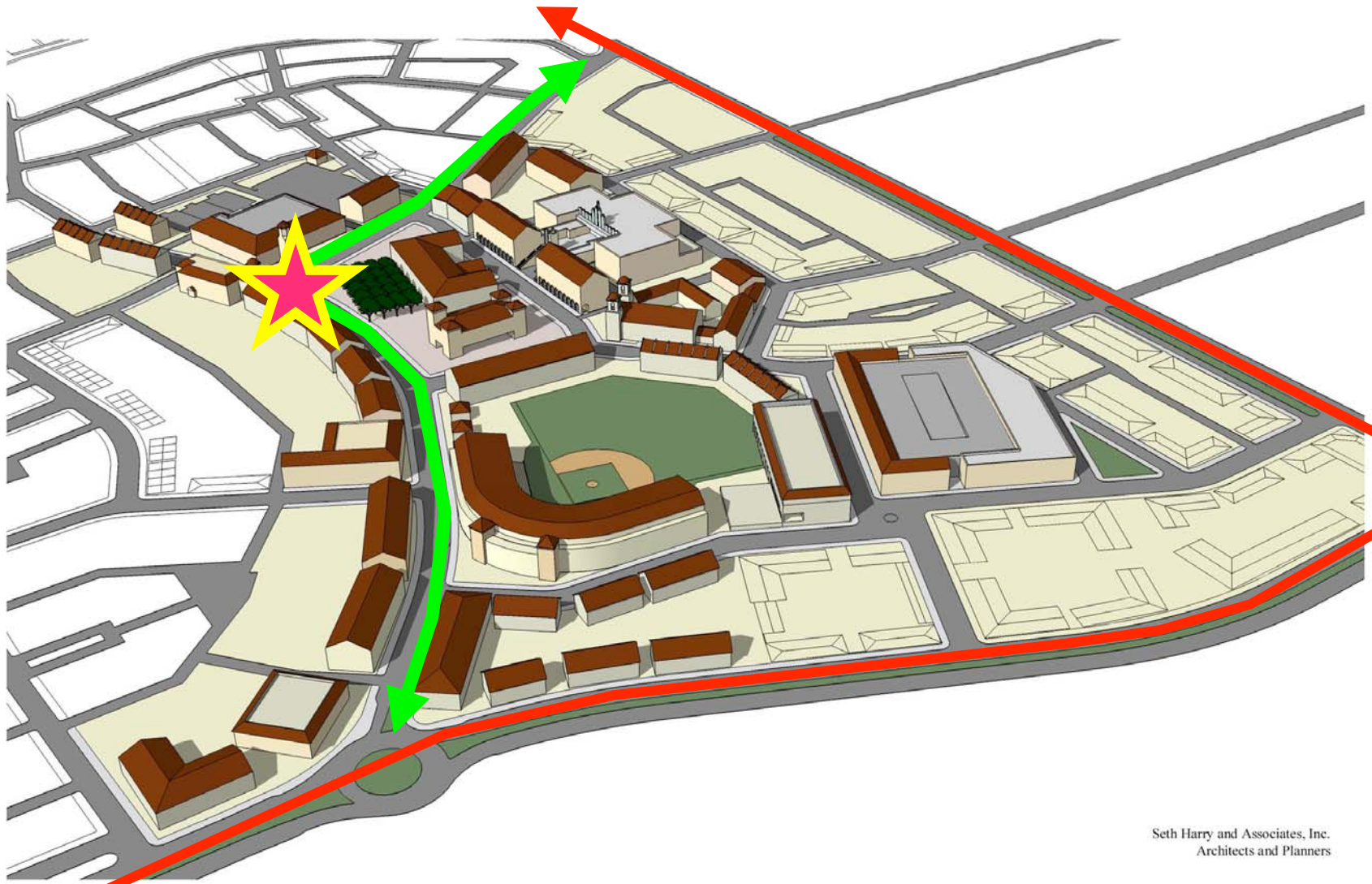


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# *La Esperanza, La Union El Salvador....*



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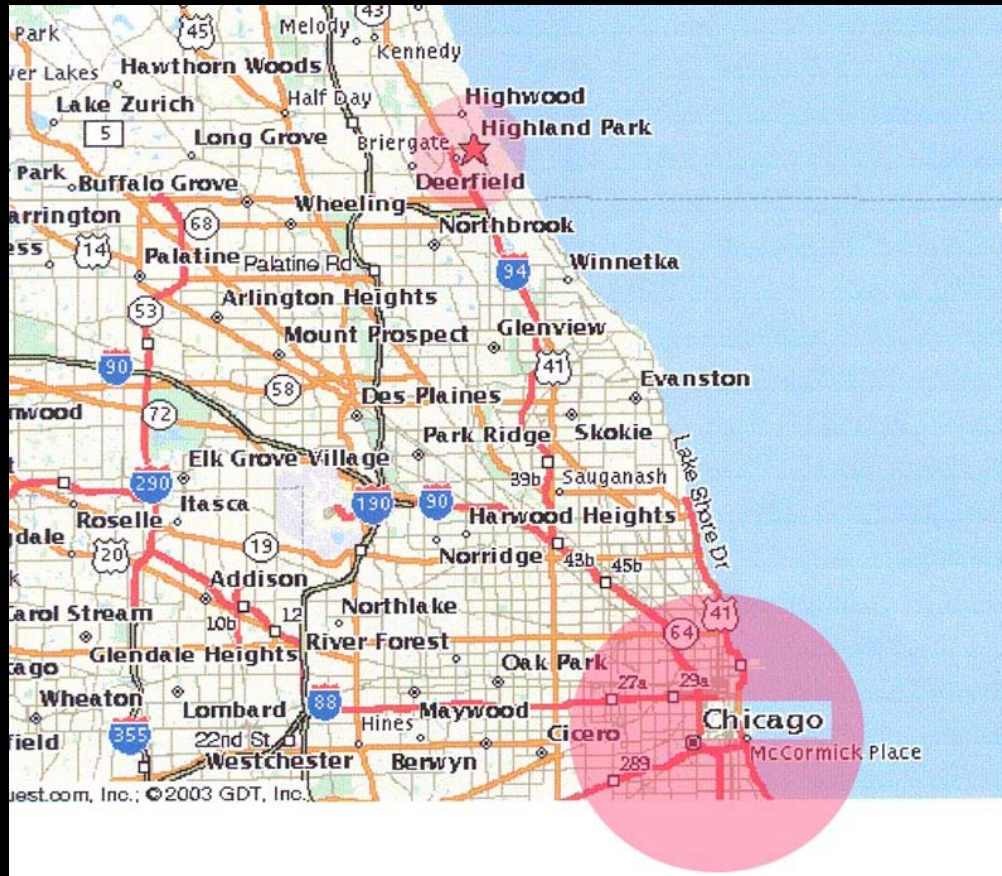




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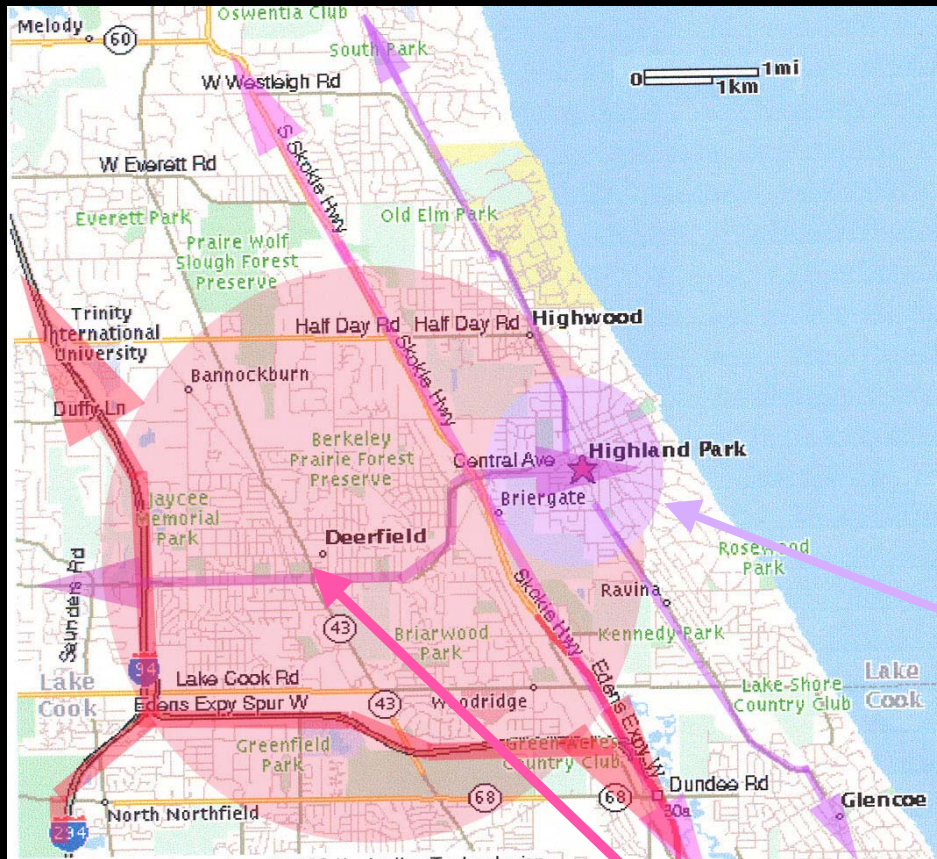
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# *Retail in a Regional Context...*



Highland Park is an independent, traditional town within the greater Chicago Metro Area

# *Retail in a Regional Context...*



- Original N-S Arterial
- Second Generation N-S Arterial
- Current Primary N-S limited-access Arterial

*Original Downtown Highland Park*

*Newer Regional Retail Concentration*

# *Downtown Highland Park...*

*A mix of well-regarded Local  
And National tenants...*



# *Downtown Highland Park...*

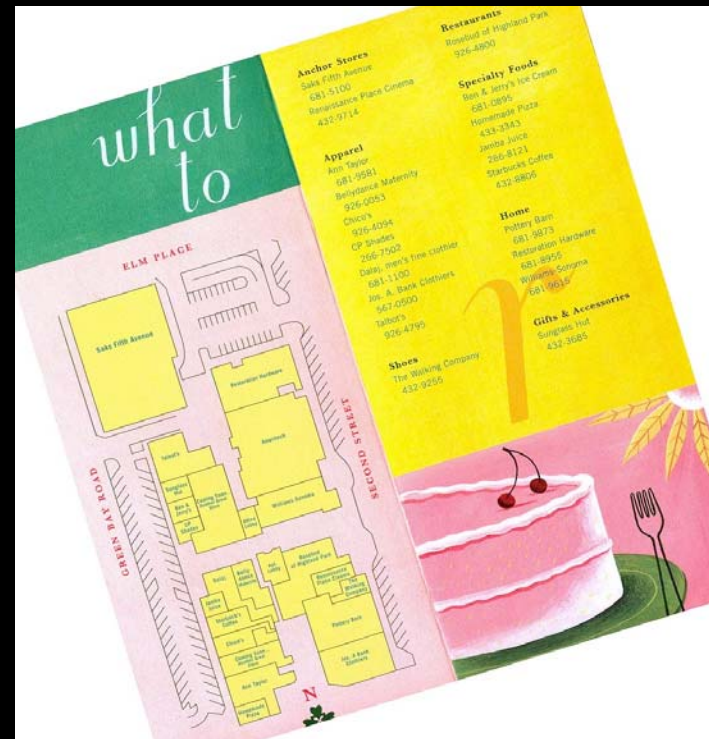
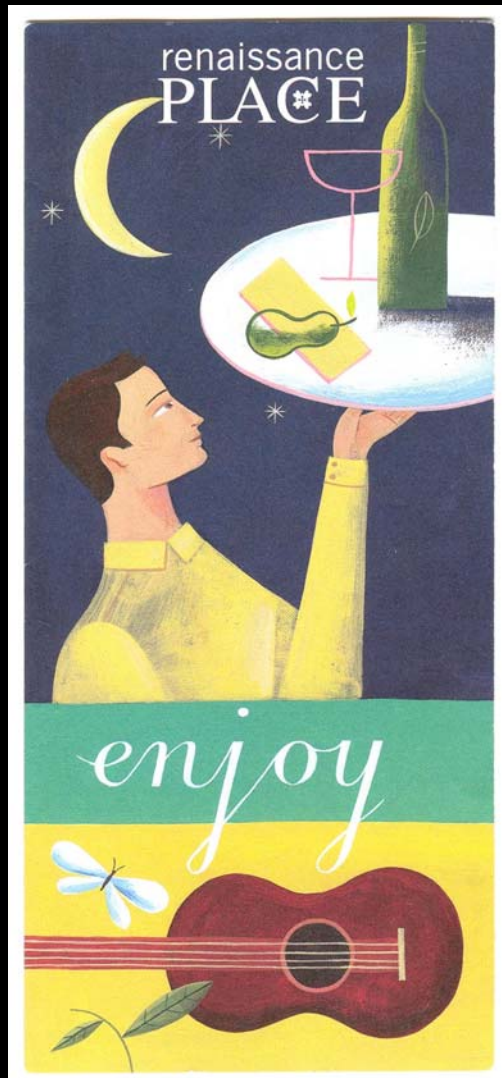
*But – It still needed a  
Major Anchor Tenant  
to help enhance and  
protect its  
Regional Positioning*

*Hence...*



# *Downtown Highland Park...*

## *Renaissance Place*



*Renaissance Place is a mixed-use, full block infill redevelopment project...*

# *Downtown Highland Park...*



*...that includes a Department Store, Retail Shops, a Cinema, Offices, Restaurants, and Apartments.*

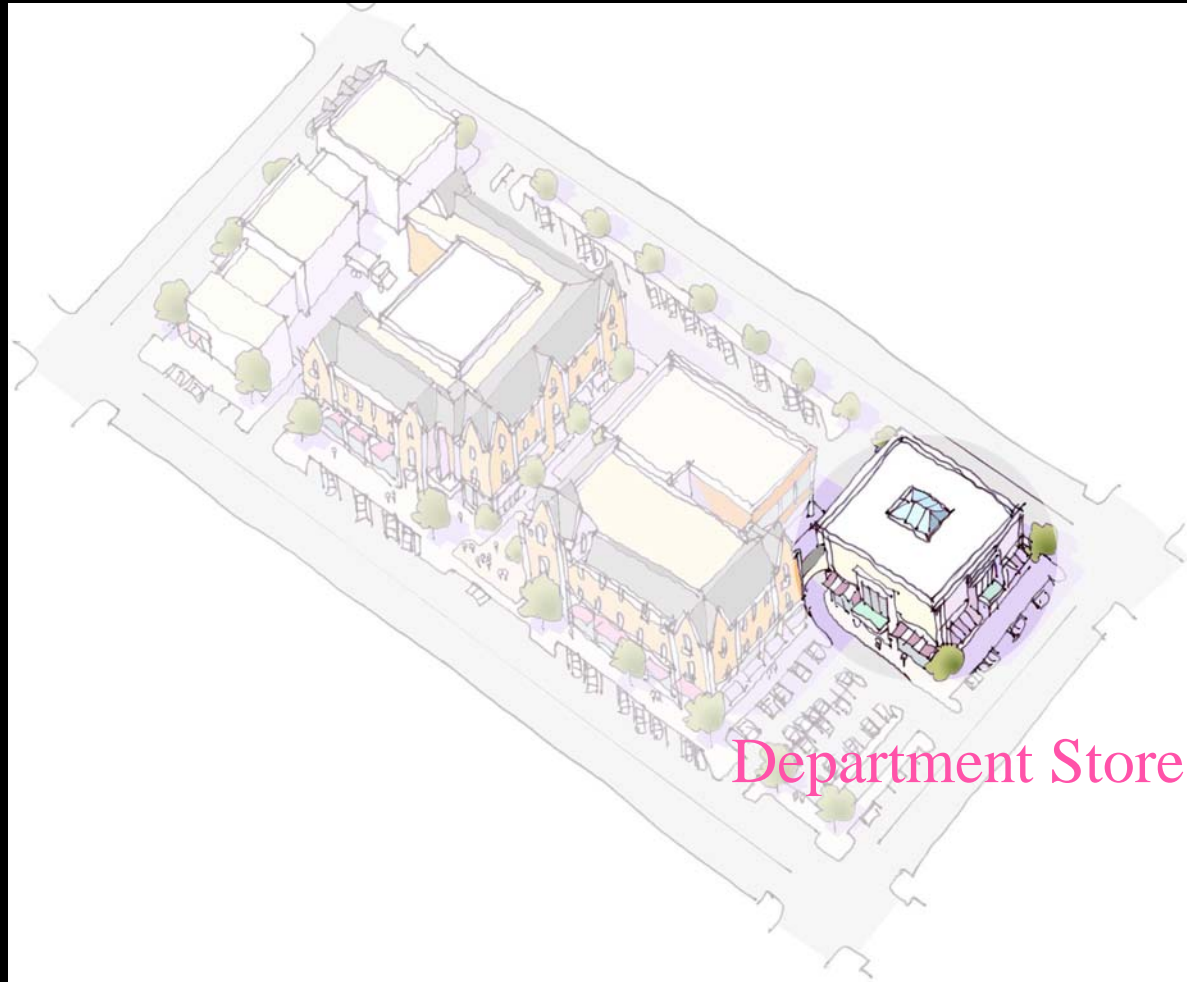
# *Renaissance Place...*



*Aerial Perspective...*



# *Renaissance Place...*



Department Store

# *Renaissance Place...*

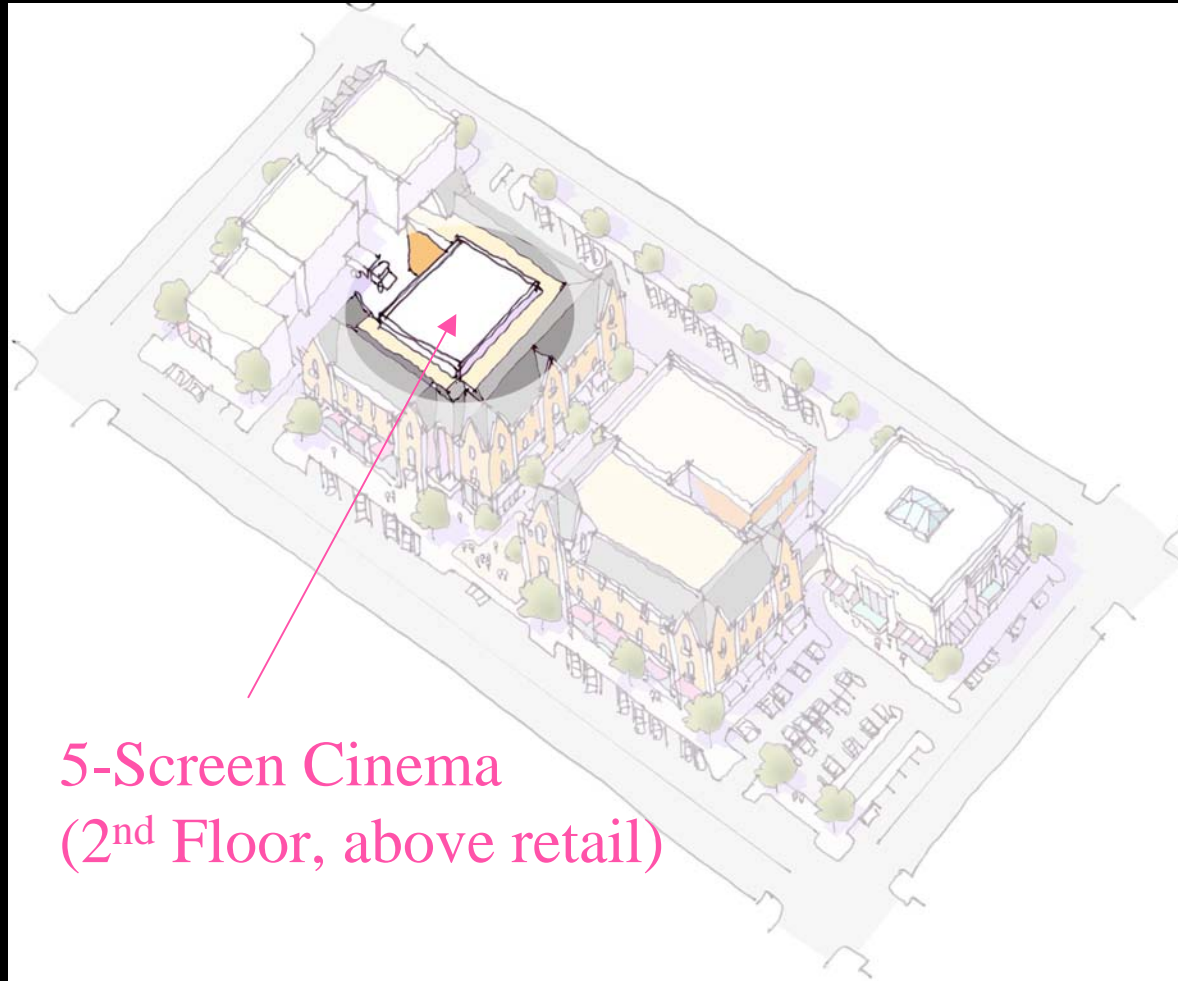


# *Renaissance Place...*



Existing retail

# *Renaissance Place...*



5-Screen Cinema  
(2<sup>nd</sup> Floor, above retail)

# *Renaissance Place...*



Rental Apartments  
(2/3<sup>rd</sup> Floors, above retail)

# *Renaissance Place...*



Rental Office  
(2/3<sup>rd</sup> Floors, above retail)

# *Renaissance Place...*



# Lindongate Arcade

Lincoln, Lincolnshire



## Department Store Entrance

*Sincil Street and Norman Streets  
New Corner Department Store  
entrance integrated into existing  
historic fabric*

*Secondary Arcade and Department Store  
entrance terminating Cornhill Lane*

*Remerchandized boutique storefronts*



## Canalside Plaza

*Northern End Sincil Street  
Arcade Entrance*

*Remerchandized Market Building*

*Cafe plaza*

*Bridge enhancements*



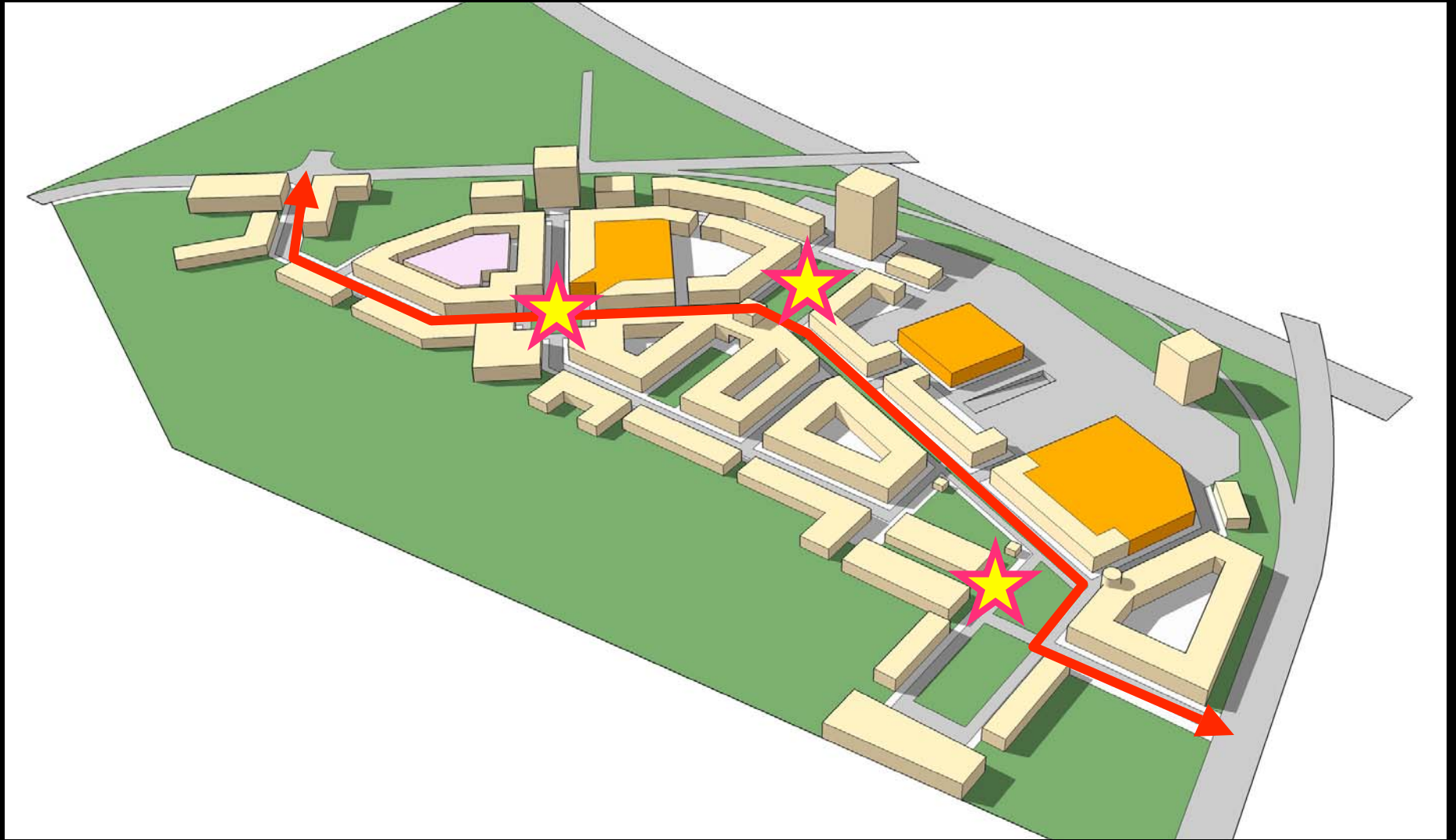
## Lindongate Arcade

*Interior view, looking North  
Upper-story Mixed-Uses*

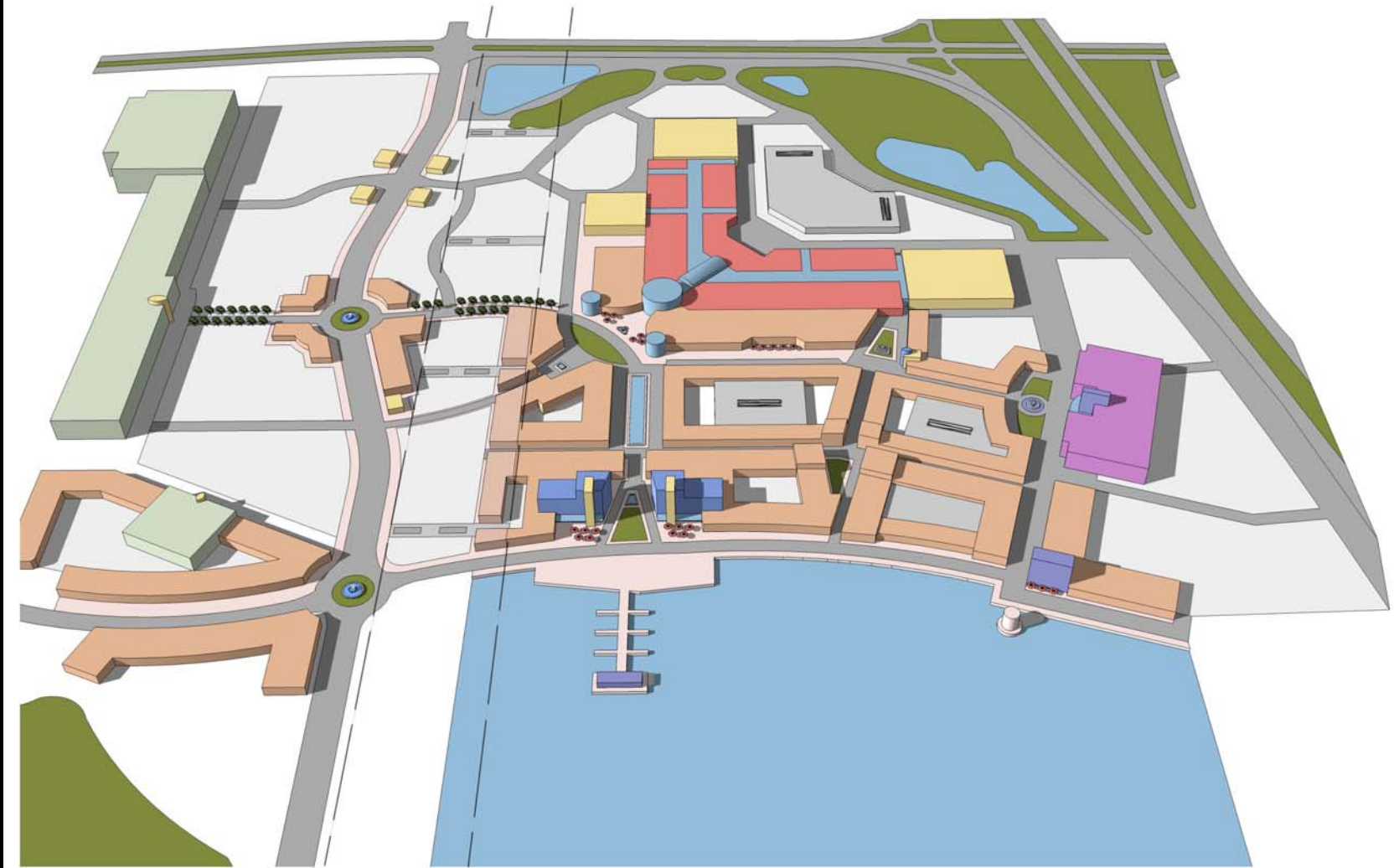
*Traditional Shopfronts w/ mix  
of local and multiples tenancing*

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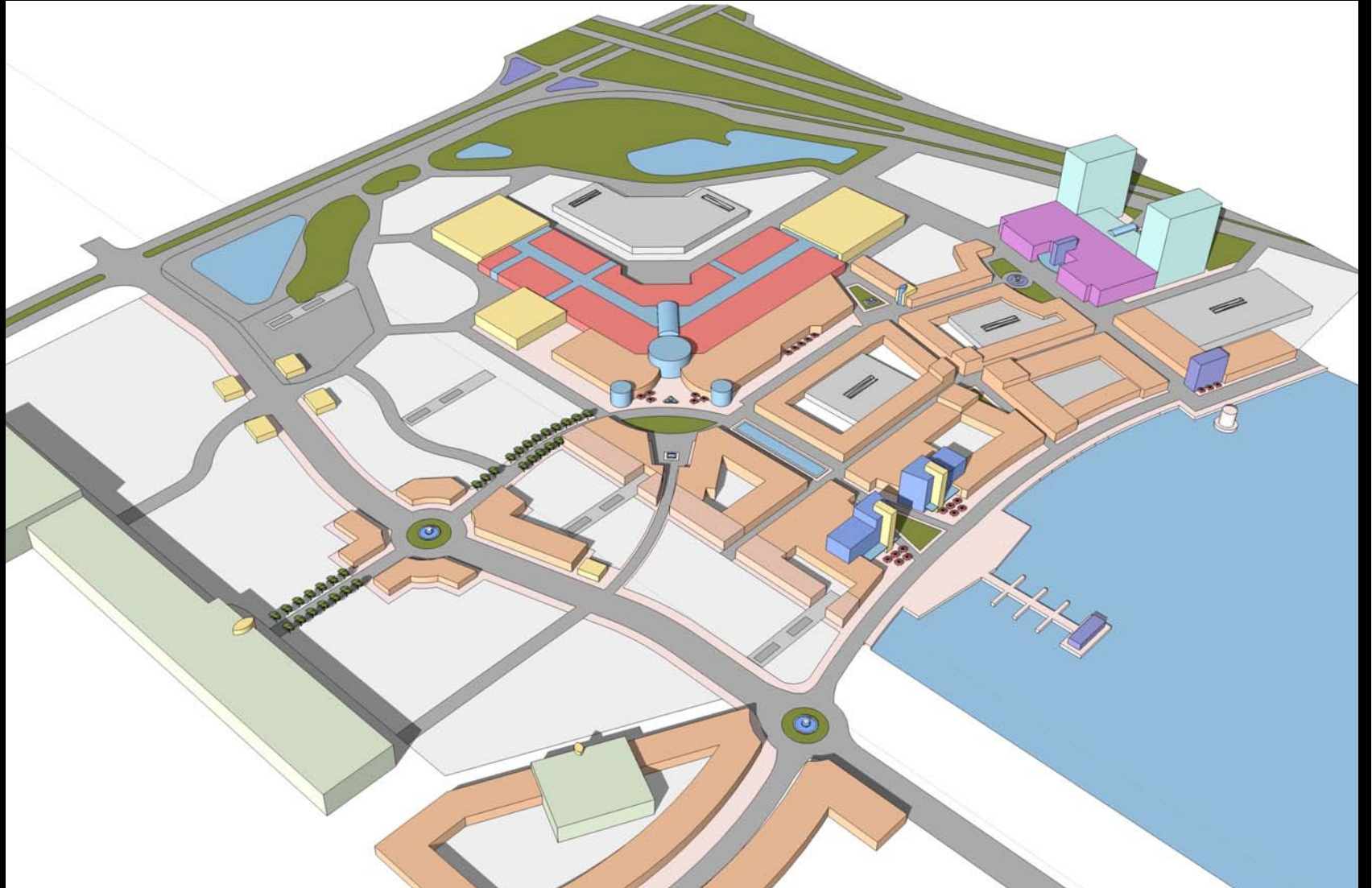




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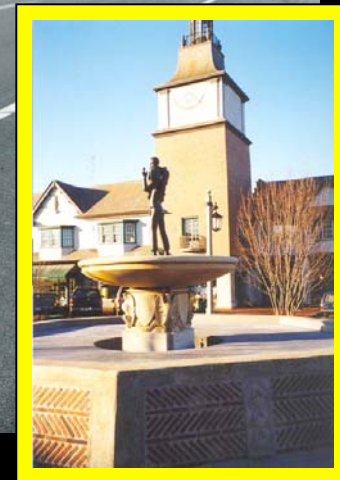
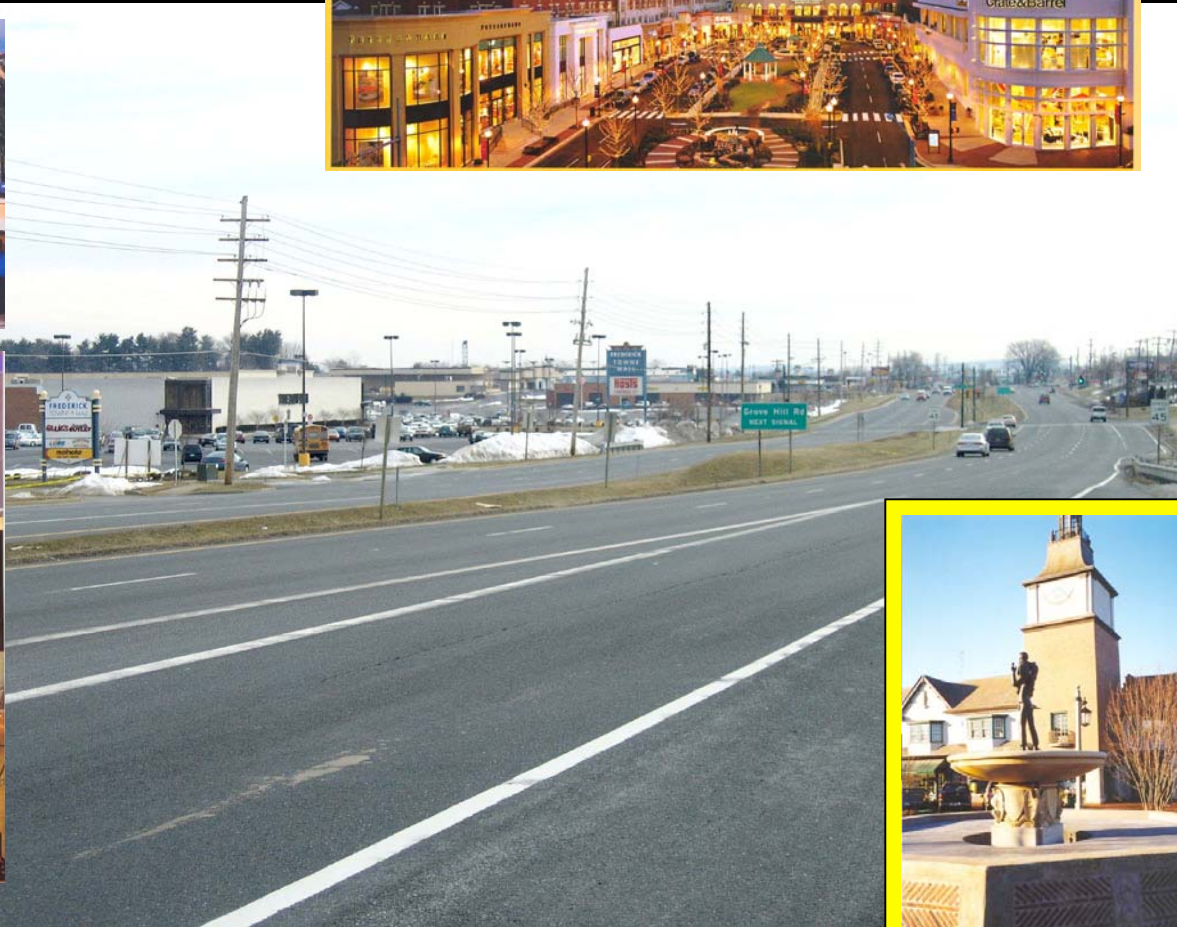
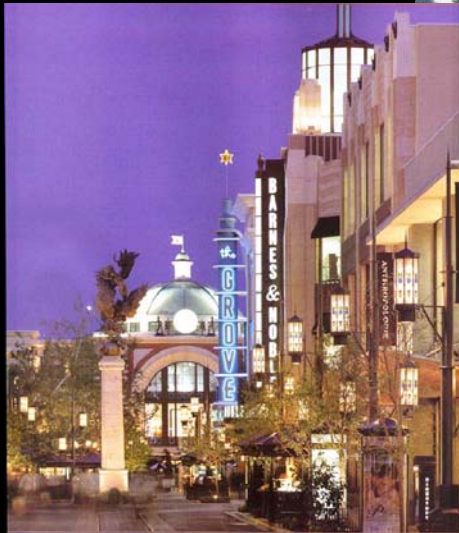
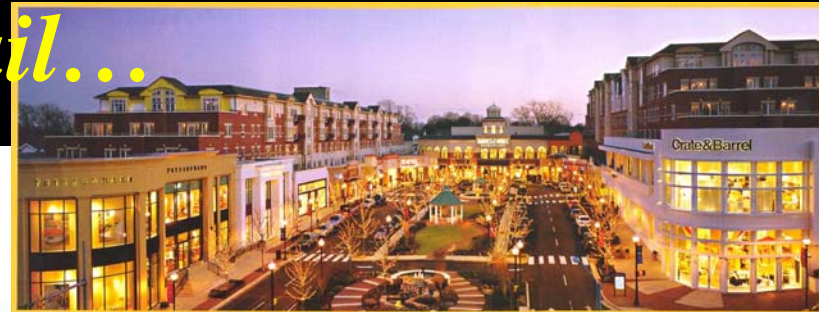


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# *The Generic Highway -- and it's implications for retail...*



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# Why Create Real Places? ....



*Shrinking* demand for Suburban Lifestyles

*Increasing* demand for “amenity-rich” Urban Lifestyles

*More effective Competitive* Positioning in an increasingly generic Retail Marketplace

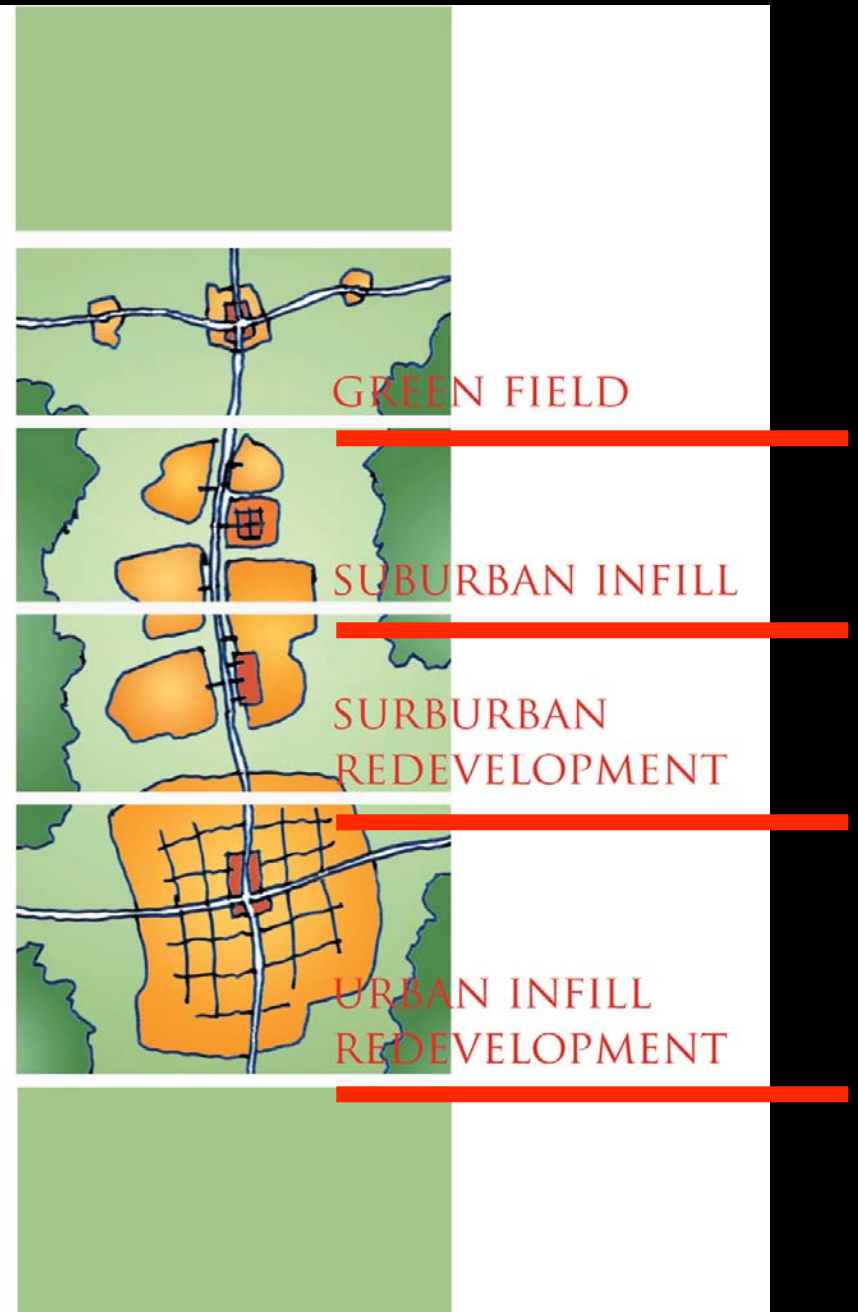
*Long-term* revenue producing asset (enhanced tax and employment base)

*Early* investment in “Soft-Infrastructure” yields both immediate and long-term benefits.



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*Transect-based  
Mixed-use  
Town Center  
Opportunities...*



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# Why use the Transect for Regional Retail/mixed-use land-use allocation?....

*Because :*  
*Retail developed in a*  
*regional URBAN context, is*  
*largely self-moderating and*  
*self-regulating...*

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## Wal-Mart may be mulling small-store strategy: report

By MarketWatch

Last Update: 11:46 AM ET Apr 30, 2007

**NEW YORK (MarketWatch) -- As Wal-Mart Stores Inc.'s sprawling supercenters reach the point of saturation in the U.S., there are signs that the company is looking at a strategy to jump-start growth by opening smaller stores, The New York Post reported Monday.**

Citing several analysts, the newspaper said Wal-Mart is actively considering stores as tiny as 20,000 square feet - about one-tenth the size of its supercenters - called Neighborhood Markets.

Smaller stores would make it easier for Wal-Mart to penetrate urban markets, the newspaper said.

Ratcheting up the pressure is U.K. retailer Tesco Corp. (TEO.T), one of Wal-Mart's chief rivals abroad, which plans

# Home Depot to try smaller urban stores

By Mark Clothier  
Bloomberg News

Home Depot Inc., with 1,900 stores in the U.S., is running out of places to put its vast marts.

To keep growing, the home-improvement chain is experimenting with stores less than half the usual size.

The company says it is testing smaller stores in urban areas and outlying towns—communities that don't have enough space for a big store, don't have enough people to support one or won't give zoning approval.

Five of the neighborhood-format stores are opening in the next few weeks in the San Francisco Bay area.

Home Depot, whose annual profit dropped last year for the first time since its founding in 1978, says it can tap \$30 billion in annual revenue by adding stores with far less space than its average 105,000 square feet.

"In a very high-density location, those sorts of stores would make sense," said Peter Jankovskis, research director of Lisle-based Oakbrook Investments LLC, which owns Home Depot shares among its \$1.3 billion in assets.

"If I'm working on a little project over the weekend and there's a Home Depot nearby and also my little corner hardware store, it's often more convenient to go to the corner store," he said.

Smaller Home Depot stores, 26,000 to 45,000 square feet, may be more profitable because they'll sell fewer commodity products like lumber, the company says. Analysts say the wider profit margins may not make up for the reduced sales

similar mix of merchandise as traditional stores but fewer items, said Mike LaFerle, head of real estate for Atlanta-based Home Depot.

Two are scheduled to open in Manchester and Winchester, Tenn., in June. Mountain and coastal towns may be the next target, he said.

Home Depot experimented unsuccessfully with smaller stores under a different name in the 1990s and has tweaked store designs to fit a few urban and rural locations. Aside from that, it has rarely strayed from its big-box format.

"I would take this as a very strong sign of Home Depot and the new management team's willingness to think outside the box, as it were," Jankovskis said.

Many mom-and-pop hardware stores closed as the Home Depot and Lowe's chains grew. Some companies stuck with the small format: Oak Brook-based Ace Hardware Corp. and Chicago-based True Value Co. have operated neighborhood hardware stores for decades.

The new California stores for Home Depot, in Concord, Alamo, Petaluma, San Rafael and San Pablo, are in strip malls and share parking lots with coffee shops, pharmacies and restaurants. They'll offer basics such as tools, garden supplies and products to fix a faucet or patch drywall. Only the San Pablo store will stock lumber.

The stores will have bigger bath and kitchen displays at the front. Their appliance departments will be 40 percent larger and carry more upscale products, such as General Electric Co.'s Monogram and Whirlpool

# *New Generation Town Center/Main Street Characteristics based upon Transect Principles...*

- Fully Integrates with Neighborhood/urban fabric
- Includes a mix of uses in addition to retail
- Pedestrian friendly (Park once and walk)
- Has a “public realm” in the form of streets, plazas, squares and greens
- Typically has a “civic” component, as well, such as a post office, library, town hall, or other public facilities
- Has an architectural character that is reflective of the region and/or the neighborhood in which it is located
- Meets all contemporary tenant design/leasing criteria
- Meets all parking criteria (but can benefit from shared-parking)
- Is leased, managed, and marketed as a single retail entity
- Is more competitively robust, and typically outperforms comparable conventional retail formats

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