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THE NEWSLETTER OF TISHMAN REALTY & CONSTRUCTION AFFILIATES

SPOTLIGHT ON TCC OF CALIFORNIA'S NEW ASSIGNMENTS



Capitol Grand Tower is a new, luxury high-rise for which TCC is CM.

Our West Coast Team has landed a variety of new assignments, from Los Angeles to Portland, Oregon, and several areas in between. Here are some highlights of the action at hand:

☀ Tishman Construction Corporation (TCC) of California is serving **Western Management Company** as **Construction Manager** for the new, **\$71-million Capitol Grand Tower** in Sacramento. The building will comprise hotel and condominium components in **32 stories**.

Designed by **Jensen/Fey Architecture and Planning**, the tower configuration incorporates **208 guest rooms** and **99 private condominiums**. The first floor and mezzanine levels will hold separate lobbies for the dual components, along with multiple dining venues.

Rising above the mezzanine will be an eight-story parking garage for 250 cars, topped by 10 hotel floors. The final 12 stories of the Tower will house the condo units, offering commanding views of the city and surrounding valley. Amenities include a swimming

pool, fitness rooms, and a meeting room for the use of both hotel guests and permanent residents.

Groundbreaking will occur in the 1st quarter of 2006 and construction will wrap in the 4th quarter of 2007.

 **Accor North America** has tapped TCC as **Construction Manager** to oversee a **\$30-million renovation** of the **Sofitel Los Angeles** hotel.



The **296-room, 300,000-square foot** property is currently undergoing a **Langdon Wilson-designed renovation** to transform it into a **contemporary, 4-Diamond-rated luxury hotel**. The project includes a complete interior overhaul to Sofitel's guest rooms, lobby, corridors, restaurants, spa, bar, meeting rooms, and kitchen.

Outside, TCC will renovate the building's 10-story façade and *porte cochere*. The hotel has and will continue to remain fully operational during all phases of the project.

Construction began last November and will be completed in the 1st quarter of 2006.

 TCC is providing **construction management** services to **KOAR Institutional Advisors, LLC** for the **\$105-million Wilshire and Western** project in Los Angeles.



Designed by **ArchEON Group International**, the project scope entails construction of a new, **22-story high-rise condominium** having **180 one- to three-bedroom units**, and **50,000 square feet of retail** at its base. The development also

includes underground parking and rental storage areas.

Construction is scheduled to get underway in December, with completion scheduled for the 4th quarter of 2007.



Serving as **Construction Manager** to the **City of Santa Barbara, Public Works Department**, TCC is leading construction of the **\$19-million Granada Garage and Office Building**. The project includes **9,900 square feet of office space** for the Downtown Parking Division and a **572-spot parking structure**, having two floors below grade and one at street level. The building will incorporate green elements such a bike station, conduit system for roof solar panels, storm water filtration system, and recycled materials.

Borrowing from the local architecture of Santa Barbara, the building's exterior, by **Watry Design**, is intended to resemble a Spanish mission. Inside, it will feature elaborate mirage paintings by local artists.

The project broke ground last September and will open in December of this year. The office building will be ready for move-in February, 2006.

TCC of California has been retained as **Lender's Representative** to the



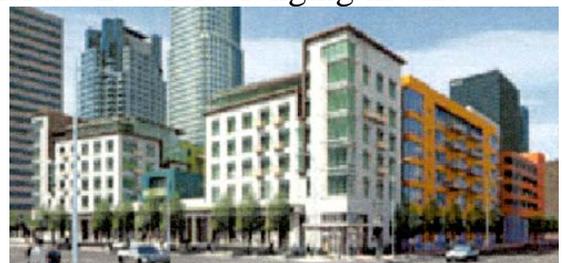
CIM Group, Inc. to provide monitoring and observation services for the following five projects:



801 Grand Avenue, Los Angeles, CA—Adaptive reuse of the top 11 floors of an existing 22-story office tower into 132 condominium units. **Architect:** Van Tilburg, Banvard & Soderbergh. **Start/Finish:** 05/05-2/06.



Market Lofts on 9th Street, Los Angeles, CA—New, six-story, 368,000-square foot mixed-use project will include 267 lofts ranging in size from 650 to 1,450 square feet, 60,000 square feet of retail space on the ground floor, parking, and a supermarket—the first to be built in Downtown LA since the 1950s.



Architect: KTG Y Architects. *Start/Finish:* 11/05-12/07.



Olive Street Lofts, Los Angeles, CA—New, 19-story mixed-use project will feature 11 levels of condominiums over eight floors of parking, with commercial space on the first floor. *Architect:* Van Tilburg, Banvard & Soderbergh. *Start/Finish:* 1/05-11/07.



Centre Street Lofts, San Pedro, CA—New, mixed-use five-story development will include 20,700 square feet of ground floor retail, 116 loft condominiums ranging in size from 900 to 1,500 square feet, and 316 parking spaces. *Architect:* Arquitectonica. *Start/Finish:* 11/05–11/07.



Anaheim Parcel D, Anaheim, CA—New, 294,000-square foot mixed-use project having one floor comprising garage and retail, and three stories of residential units. *Architect:* KTG Y Architects. *Start/Finish:* 5/05-9/06.



TCC is also serving as **Lender's Representative** to **River Place Mezz Lender LCC**, overseeing construction of **The Strand at River Place** in Portland, OR. The project comprises three new, mid-rise buildings featuring 195 condominiums, 27 8,000-square foot townhomes, a restaurant, and underground parking. *Architect:* Ankrom Moisan Associated Architects. *Start/Finish:* 4/05-2/07.



Congratulations to TCC's Project Teams: Capitol Grand: Glenn Skanderup and Judith Thompson; Sofitel Los Angeles: Mike Gonzales, Mike Slazik, Adrian Daniel, and Judith Thompson; Wilshire and Western: Glenn Skanderup, Jeffrey Weinstein, and Judith Thompson; Granada Garage: Glenn Skanderup, Irv Lipschutz, and Judith Thompson.

Glenn is interested in receiving resumes from Tishman people who are willing to move to the Los Angeles area to work on the new assignments. The positions include Project Directors, Senior PMs, and Project Managers. Kindly send resumes to Christine Smith, V.P. of Human Resources, in our N.Y. Office.

\$547-MILLION EXPANSION UNDERWAY AT BORGATA HOTEL, CASINO & SPA



A dotted line separates Borgata's low-rise expansion (foreground) from the existing building and hotel tower.

Fueled by the phenomenal success of the **Borgata Hotel, Casino & Spa** since its debut in July, 2003, co-developers **Boyd Gaming Corp.** and **MGM MIRAGE** have set in motion a **\$547-million expansion program** at the Atlantic City mega-resort. Ownership has once again retained the services of **TCC** and **Yates Construction** as **joint-**

venture Construction Manager—the same team which delivered Borgata's \$1.1-billion, 4.95-million-square foot initial development on-time and on-budget two years ago.

Designed by joint-venture architects **Bower Lewis Throter** and **Cope Linder Associates**, the expansion is two fold: an **830,000-square foot tower** with associated 1,600-car garage, and a **330,000-square foot low-rise**.

Borgata's new high-rise is a **\$347-million, 40-story** structure that will connect to the resort's existing Casino. It will include **700 classic guest rooms, 100 suites**, indoor and outdoor pools, a lavish spa and fitness center, new meeting space, and retail shops.

Borgata
HOTEL CASINO & SPA

The tower will complement a **\$200-million low-rise expansion project**—currently underway—which will comprise **additional casino space, two nightclubs, retail attractions, and three destination restaurants**. New eateries include ventures by world-renowned chefs such as **Wolfgang Puck, Bobby Flay, and Michael Mina**.

The low-rise expansion has been under construction since December, 2004 and is scheduled to open in the 2nd quarter of 2006. TCC and Yates will

break ground on the new hotel tower in the 1st quarter of 2006 with completion slated for the 4th quarter of 2007.

Congratulations to the TCC team of Dan Tishman, Ed Cettina, Tom Koenig, Bill Stanton, John Glynn, and the entire field staff for a continued job exceptionally done.

TCC NAMED CM FOR \$500-MILLION MIXED-USE DEVELOPMENT IN FLUSHING, QUEENS



Flushing Commons is a major component of an overall redevelopment framework for Downtown Flushing. Tishman is on a private development partnership team that won a competition to build on the publicly-owned site.

TCC is no stranger to projects that function as catalysts for urban renewal. From the Boston Convention & Exhibition Center, which has spurred development along the South Boston waterfront, to the New Amsterdam Theater, E Walk, and subsequent transformative projects in Times Square, Tishman has played a

major role improving physical environments, which in turn, help revitalize their surrounding communities.

Our latest opportunity to inject new life into an aging urban enclave comes in the form of **Flushing Commons**, a **\$500-million mixed-use development** in the heart of the Flushing neighborhood of Queens, New York. TCC has been named **Construction Manager**, serving a joint-venture of **The Rockefeller Group Development Corporation** and **TDC Development** on this latest landmark project.

Designed by **Perkins Eastman Architects**, Flushing Commons will



TCC will construct the project on a five-acre parcel of land, currently Municipal Parking Lot 1 in Downtown Flushing, Queens.

include a one-acre **town square** of open space with a fountain plaza; a **200-room business-class hotel** having meeting rooms and banquet facilities; approximately **500 residential units**; **350,000 square feet of retail/restaurant/entertainment space**; a **50,000-square-foot recreational center** featuring a swimming pool, basketball courts and exercise room; **20,000 square feet for community or cultural tenants**; **15,000 square feet for small professional businesses**; and **parking for 2,000 cars**.

TCC will incorporate low-impact development techniques and green building technologies throughout the construction process. The project is expected to **create more than 2,000 construction jobs and 2,000 permanent jobs**, pulling heavily from the local community.

Congratulations to Dan Tishman, John Livingston, Lenny Gallina, and Renee Friedman!

OVERLOOKING THE HUDSON, RIVA POINTE TOPS OUT

Working for co-developers **Pearson Partners, Peter Tully, and Arthur Cohen**, TCC of New Jersey recently **topped out the third and final phase of Riva Pointe**, a **luxury condominium townhouse development** in Weehawken.



Designed by **LiRo Architects & Planners**, the complex is located on a pier in Lincoln Harbor, across the Hudson River from Midtown Manhattan.



A crane lifts the final piece of steel as workers secure it atop Riva Pointe's highest floor.

The final, **180,000-square foot component has now reached its full height of six stories**. It lies roughly 1,000 feet from the shoreline and will include **90-units**, having a mix of floor plans, along with a park-like viewing terrace, providing panoramic views of the New York City skyline.

Building on a pier has presented significant challenges to the TCC Team. Our project personnel are working closely with the **Army Corps of Engineers** to address complicated construction issues,



Celebrating the topping-out are (l. to r.) TCC's Michael Kerwick, Barbara Reigrod, Robert Lombardi, Kevin Szemborski, Larry Long, Frank DeGennaro, Owner John Pearson, and TCC's Rob DeSanctis.

and coordinating with an adjacent marina to minimize disruptions to New York's largest ferry and excursion fleet—which operates out of Lincoln Harbor—as well as to Riva Pointe's current residents.

Construction has been underway since September and completion will occur in the 2nd quarter of 2006.

Congratulations to the project team pictured above on this milestone achievement!

DAN TISHMAN ELECTED TO BOARD OF WTC MEMORIAL FOUNDATION

The **World Trade Center Memorial Foundation Inc.**, a not-for-profit corporation established to honor the victims of the terrorist attacks of September 11, 2001 and February 26, 1993, **has elected Dan Tishman to its Board.**

The Foundation seeks to achieve its mission through the creation of a permanent memorial, called “**Reflecting Absence**,” and a **Memorial Museum** at the World Trade Center site.

Dan will play a key role in developing and coordinating a large-scale international fundraising campaign to generate capital for the construction, operation, and maintenance of the World Trade Center Memorial and Memorial Museum, as well as for related educational programs and commemorative activities. Dan is also on the Board of the International Freedom Center.



Conceptual model shows the new Freedom Tower, which will be located adjacent to the World Trade Center Memorial (to be housed within the original footprints of the Twin Towers), and the International Freedom Center (translucent low-rise structure between the dual Memorial venues).

WELCOME ABOARD...

- ★ **Robert Aanonsen, Jr.**, TCC, **Intern**, Risk Management Department, New York Office.
- ★ **Lucila de la Fuente Santiago**, THC, **Controller**, Renaissance Chicago O'Hare Hotel.
- ★ **Joshua Donnolo**, TTC, **Intern**, Merrill Lynch CCM Day Two, New York, NY.
- ★ **William Kurtzner**, THC, **Analyst**, New York Office.

WELCOME BACK...

- ★ **Michael Koller**, TCC, **Intern**, 7 World Trade Center, New York, NY.
- ★ **John McKeon**, TCC, **General Superintendent**, Xanadu project, East Rutherford, NJ.
- ★ **Gregg Schwarzwald**, TCC, **Intern**, Scheduling Department, New York Office.
- ★ **Scott Schwarzwald**, THC, **Intern**, New York Office.
- ★ **Joseph Untalan**, TCC, **Project Manager**, St. Regis Museum Tower, San Francisco, CA.

KUDOS TO...

●●● **Jay Badame**, TCC Eastern Region Chief Operating Officer, on receiving a “**2005 Good Scout Award**” from the **Queens Council of the Boy Scouts of America**.

Jay was recognized for his distinguished career achievements, steadfast generosity, and long-standing support of charitable institutions in the New York metropolitan area. As a role model for Boy Scouts everywhere, Jay is generous with his time spent on activities to nurture and educate young people in general, and those who want to enter the construction industry in particular, through various training and mentorship programs. JetBlue Airways



Award winners John Genovese (left), Senior V.P. of Real Estate for the Macerich Company, and Jay Badame with Scout Speaker Neil Mulchandani from Troop 1 in Queens.

President and COO **Dave Barger**, who served as the event's Honorary Chairman, presented Jay with the award.



Scott Bates speaking at the launch of the Building Careers Partnership at the new Boston Convention & Exhibition Center. Seated are Boston Mayor Thomas M. Menino (left) and Jim Rooney, Executive Director of the Massachusetts Convention Center Authority.

●●● **Scott Bates**, TCC-NE V.P., on founding **The Building Careers Partnership**. This innovative program, formed through a collaboration of construction industry employers and trade associations, building trade unions, schools, and workforce development organizations, strives to address projected skill shortages in the construction industry through developing career pathways for

Boston youth in both labor and management capacities. TCC Executive V.P. **Dan McQuade** is one of the founding board members and an advocate for Tishman's involvement in the Boston community.

Recently, the **Partnership organized a three-fold increase in the number of construction-related experiences** for the annual Groundhog Day Job Shadow and **organized 100 youth** to attend a Massachusetts Construction Career Day.

●●● **John DiCapua**, TCC-NJ MEP/VT Project Manager, on receiving his **Professional Engineer's (P.E.) License** in both New Jersey and New York State. **John is currently the youngest licensed P.E. in NJ at 26.** He is now assigned to the Borgata Hotel & Casino North Expansion in Atlantic City.



●●● **Josie Cruz**, TCC-CA Office Manager, on being honored with a **“2005 Phenomenal Woman Award”** from the **Young Women's Christian Association (YWCA) of Greater Los Angeles**. Josie was recognized for her knowledge, experience, and influence in presenting a leadership role for women in the workplace. According to the organization's CEO, **Faye Washington**, “Josie's work at

Tishman exemplifies the YWCA's mission of empowering women and girls, and eliminating racism.”

••• **Terri Maynez**, TCC-CA Accounting Secretary, on passing her Notary exam. **She now is a full-fledged Notary.**



••• **Ron Bowman**, Tishman Real Estate Services Executive V.P., on representing **RCN Telecom Services** in its sublease of **23,200 square feet** at **28 West 23rd Street in Manhattan**. The space was leased from Forbes, Inc. on the 11th floor of the building.

••• **Martin Chandrawinata**, TCC Assistant Project Manager, on receiving his **Civil Professional Engineering License** in the State of California. He is currently working on the St. Regis Museum Tower project in San Francisco.



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