

Dartmouth Crossing

October 18, 2006



North American Development Group

- Retail/Commercial developers
 - 30 years experience
 - 15,000,000 sf of GLA (built, bought, redeveloped)
- Multiple markets in NA
 - Florida, Texas, Colorado, Arizona
 - Alberta, Ontario, Quebec, Nova Scotia
- Recent activity
 - Boucherville, QC – 950,000 sf
 - Dartmouth Crossing – 1.5M sf
 - Faubourg Boisbriand – 1.1M sf
- North American Land Bank



Why HRM?

- Only market of its size without major box project in last five years
- Market is frequently underestimated
- One of the most under-served retail markets of its size
- Large catchment area



Why this site?

- It was flat
- Geographic centre of HRM
- Adjacent – Burnside, MicMac Mall
- Access – intersection of three 100-series highways (107, 111, 118).
 - Two access points into/out-of Burnside on Commodore and Wright
 - Full interchange
- Within 15 min. for 85% of HRM population



The site

- 511 acres
- Grade elevations from 28m to 90+
- 2 quarries, 1 asphalt plant
- 1 C&D dump
- 2 brooks, 1 lake
- 0 old growth



The project

- 200+ retail acres
 - 20 lg/mid size stores, 40 shops, 15 boutiques, 20 restaurants, 10 services, 2 hotels, 100,000 sf office
- 4 projects in one
- Shubie Park and Trail System integration
- Brook rehabilitation
 - 1.5 miles, >\$200,000 in-stream work, <\$1M stream crossings premium
- Design



200+ retail acres



HIGHWAY 111

HIGHWAY 118

Dartmouth
CROSSING

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4 projects in one



1	Cinema	2, 7, 8	Hotel / Services
2, 3	Fashion / Lifestyle Retail	9, 10	Future Development
4	Mixed Large and Mid-Size Retail	1, 2, 8	Restaurants
5, 6	Large Retail		Grassy Brook

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Shubie Park

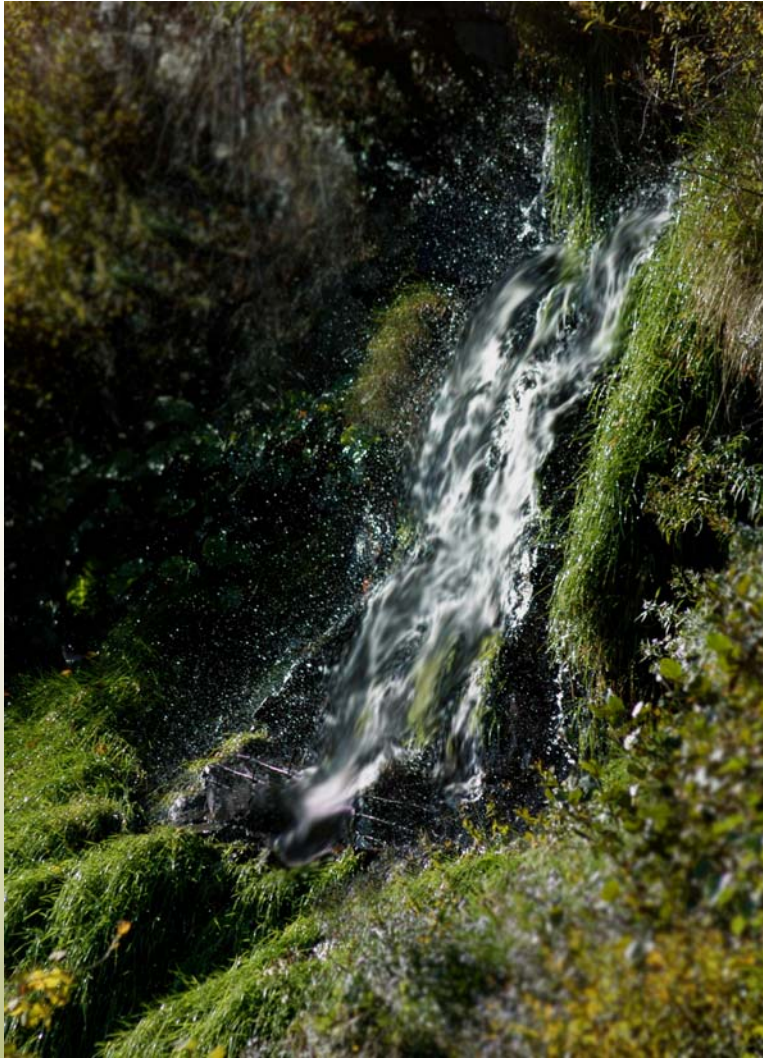


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Brook rehabilitation



Design

- 4th generation open air retail
 - Different shopping experiences onsite
 - Integrated building designs
 - Coordinated infrastructure
 - Mixed use



May 2006



September 2006



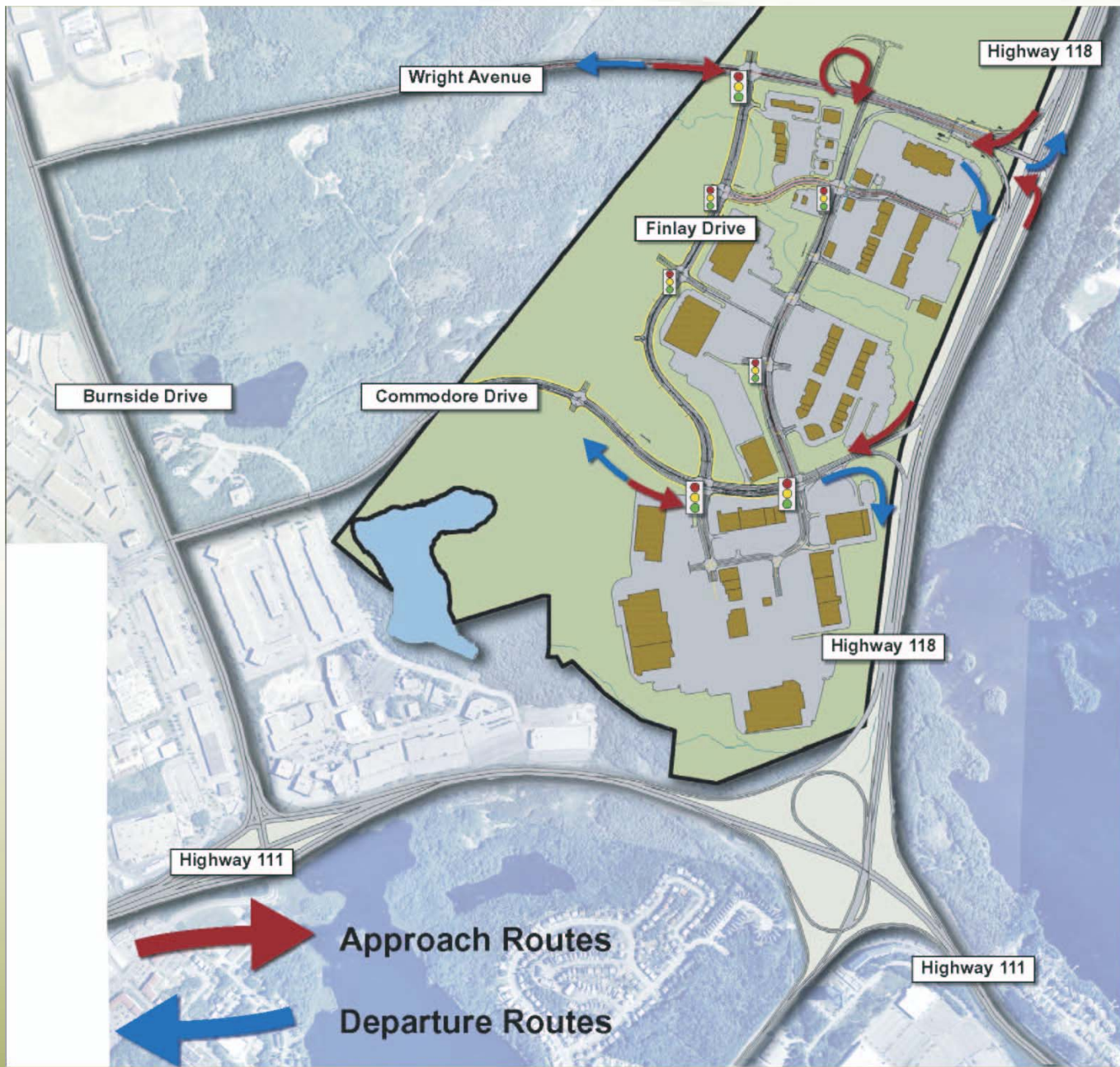


Dartmouth
CROSSING

Construction

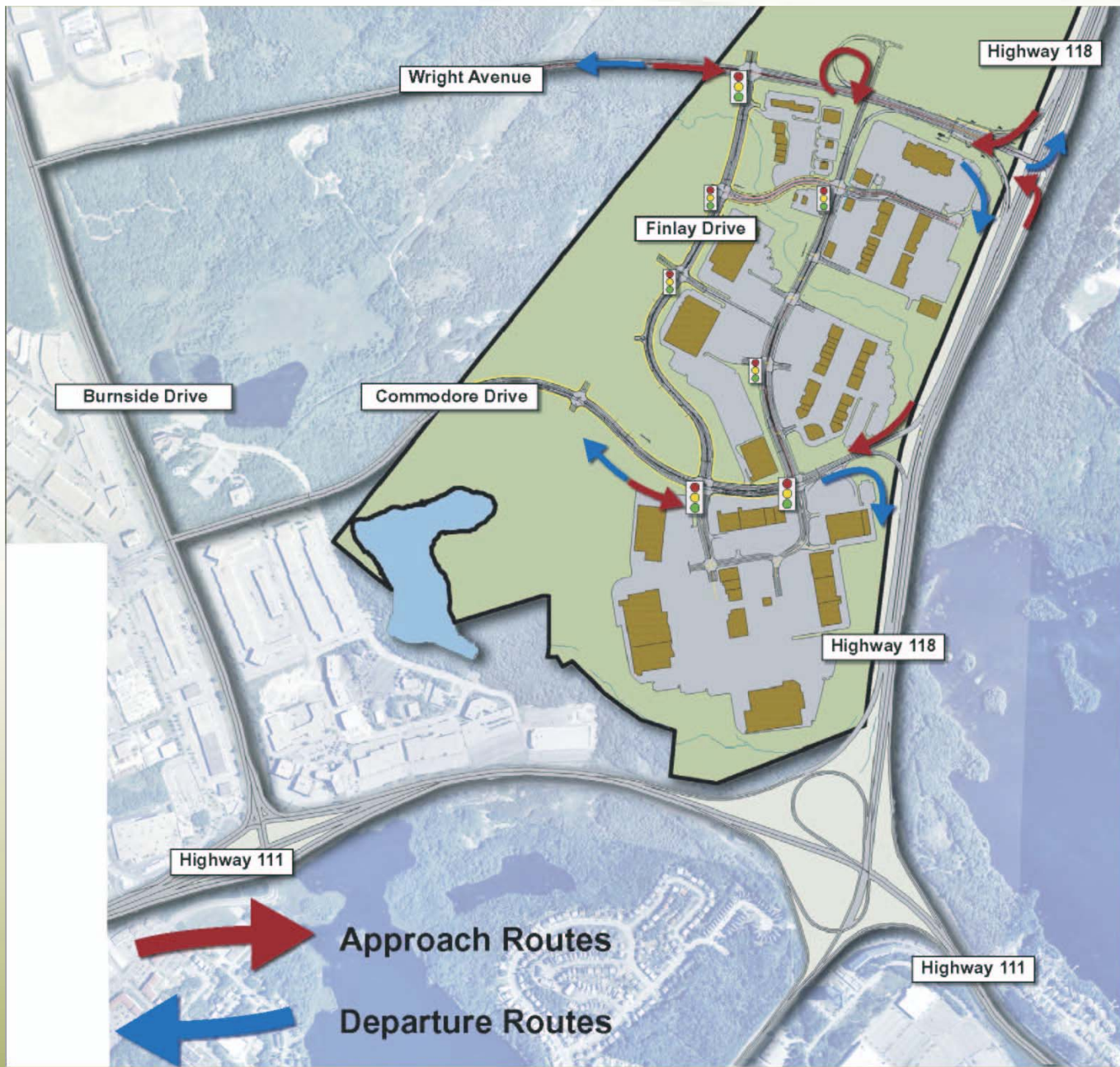
- Aug. '04 – site purchase
- Oct. '04 – clearing and grubbing
- Jan. '05 – quarry remediation/leveling
- Jul. '05 – site grading
- Sept. '05 – interchange commencement
- Nov. '05 – pad grading
- Jan. '06 – underground services awarded
- Mar. '06 – vertical tenders awarded
- Jan. '07 – 1st stores opening
- Sept. '07 – 85% open





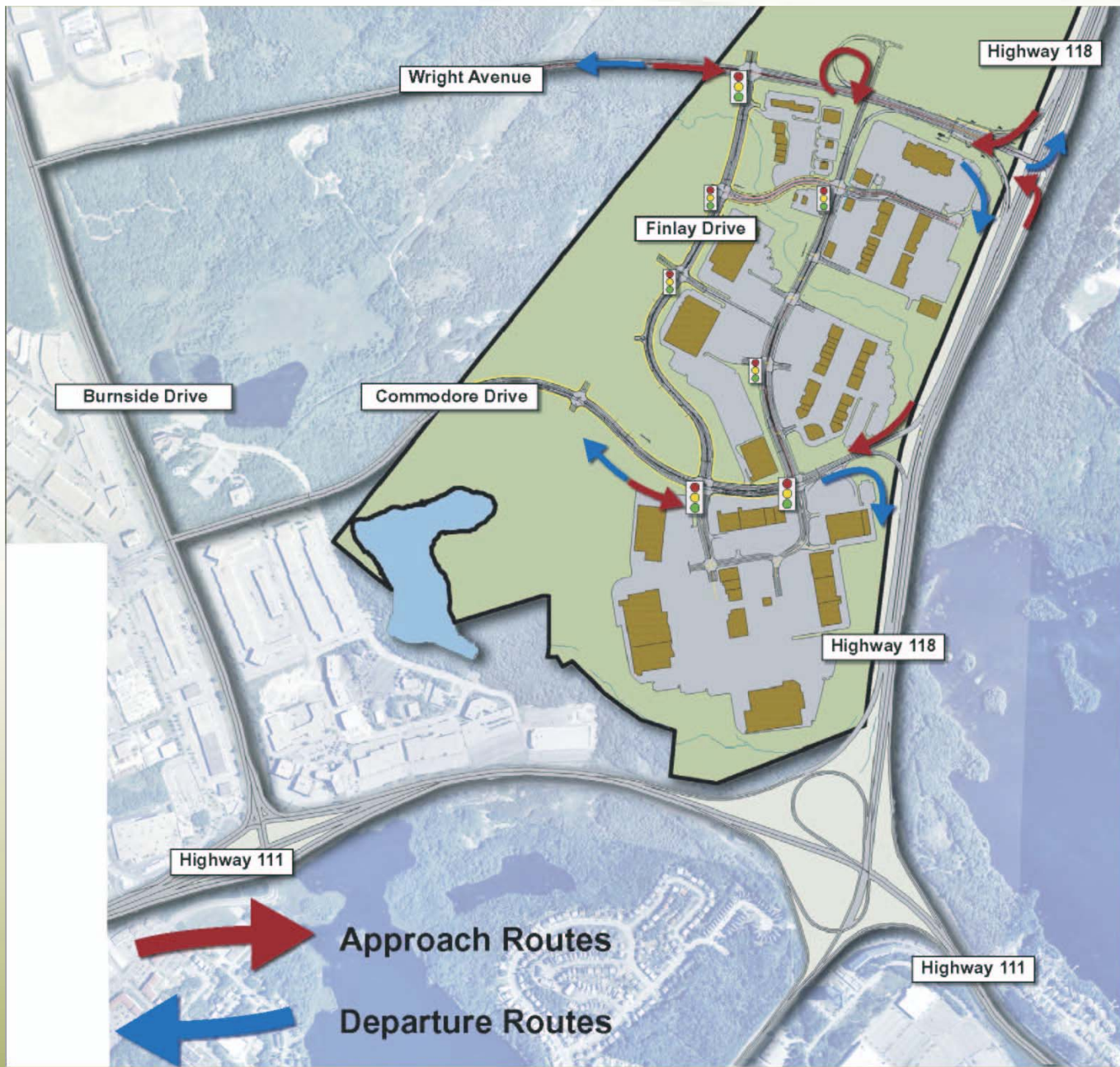
Highway 118 access points





Wright Ave.





Commodore Ave.



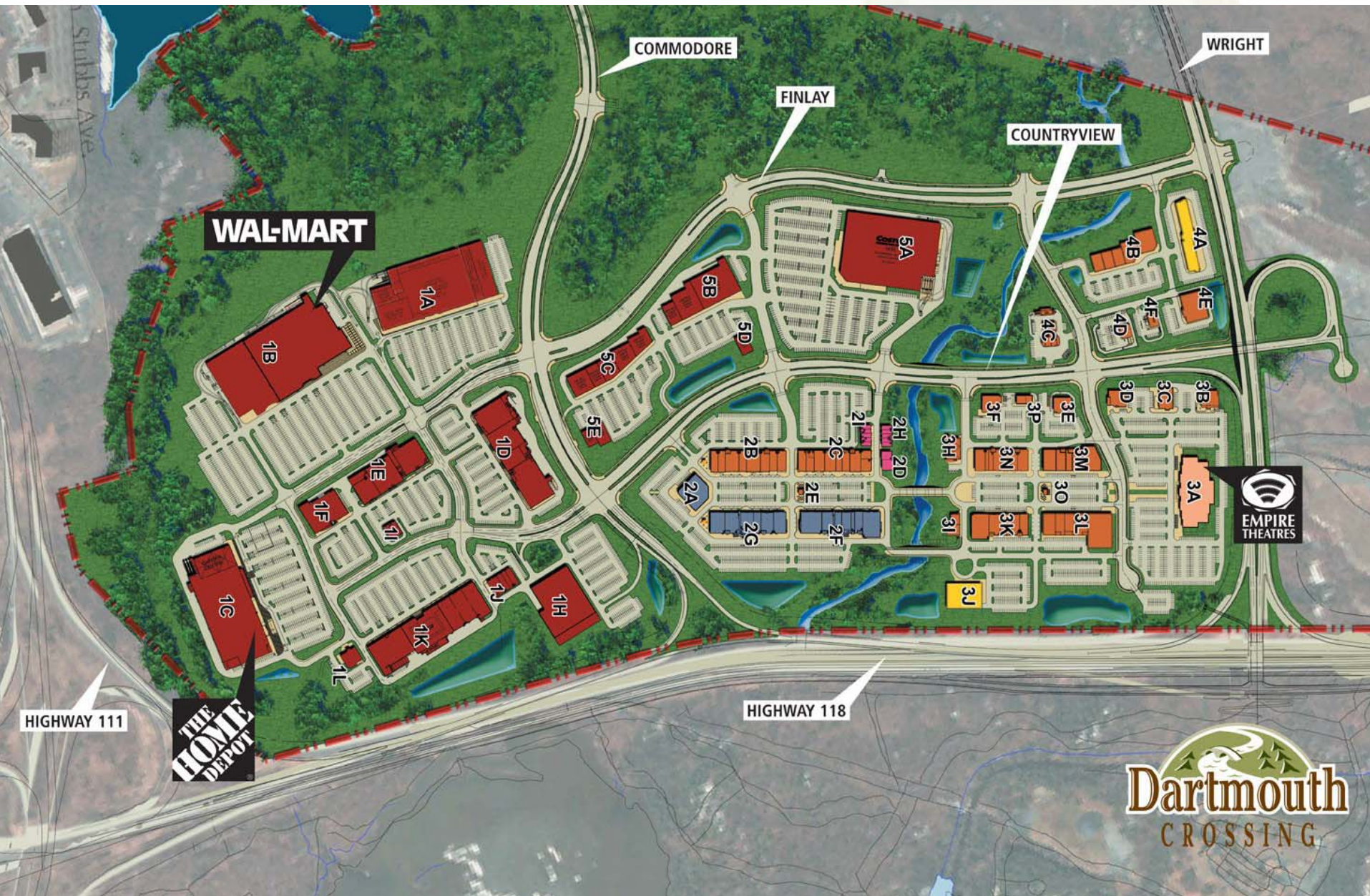
Finishing touches



Traffic Light #1



Site Plan



Stubbis Ave

COMMODORE

FINLAY

COUNTRYVIEW

WRIGHT

WAL-MART

HIGHWAY 111

THE HOME DEPOT

HIGHWAY 118

EMPIRE THEATRES

Dartmouth CROSSING



Dartmouth
CROSSING



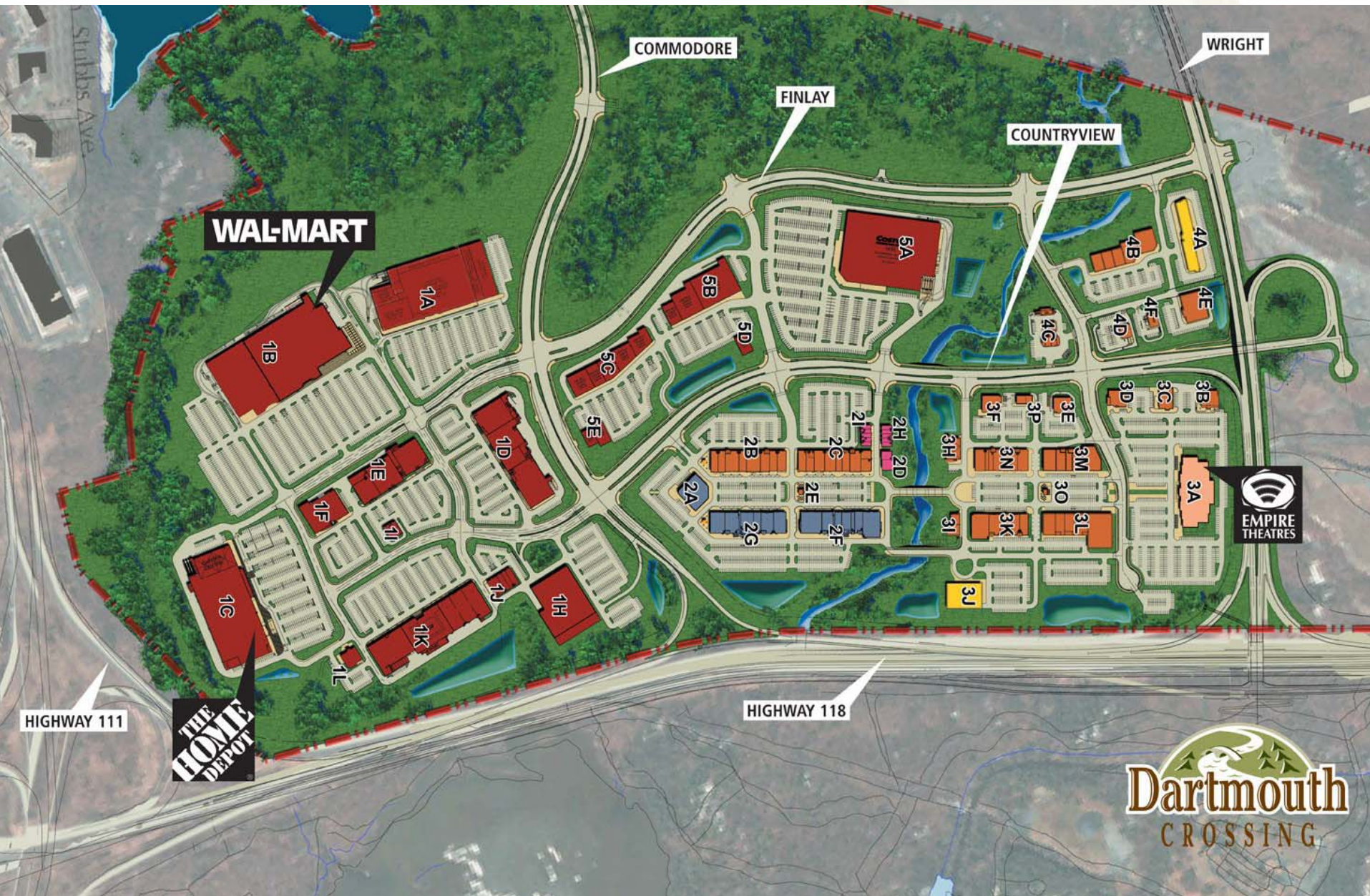
Dartmouth
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The logo for Dartmouth Crossing features a stylized green and white graphic of a bird or swan in flight, set against a backdrop of green hills and trees. Below the graphic, the word "Dartmouth" is written in a large, bold, brown serif font, and the word "CROSSING" is written in a smaller, brown, all-caps serif font below it.

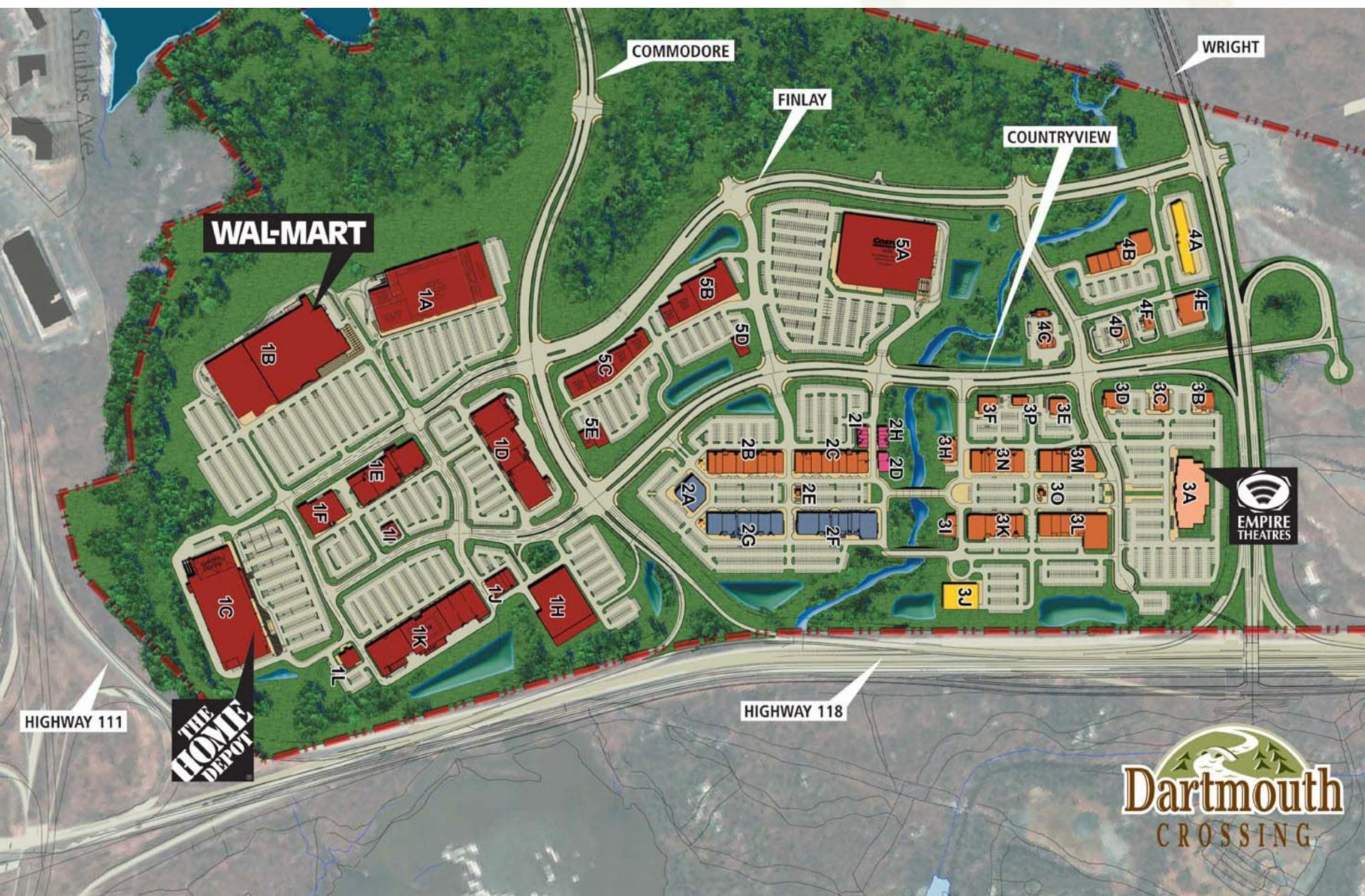


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Site Plan



Opening dates



Stubbis Ave

COMMODORE

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EMPIRE THEATRES

Dartmouth CROSSING

Construction by the Numbers

- 4M tons of earth moved (200,000 loads)
- 500 blasts
- 20,000 feet of pedestrian sidewalk
- 57,000 square metres of asphalt
- 60,000 feet of pipe
- 1M litres of heating oil replaced by wood shavings from grubblings
- More than 300 permits to date



\$'s by the Numbers

- \$270M private sector investment
- \$85M in onsite/offsite infrastructure
- Government \$'s Out (one time)
 - HRM \$3.5M
 - Province \$9M
- Government \$'s In (ongoing)
 - Property tax
 - HST \$7.4M to date, \$16M next 3 years
 - Income tax



Lessons learned

- > project size → > complexity
- Many qualified, capable and very hard-working people here in HRM – consultants, contractors and public servants



Our local partners



A.C.L. Construction Limited





Questions?

WAL-MART

COMMODORE

FINLAY

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WRIGHT

HIGHWAY 111



HIGHWAY 118

