

# The East Point Story





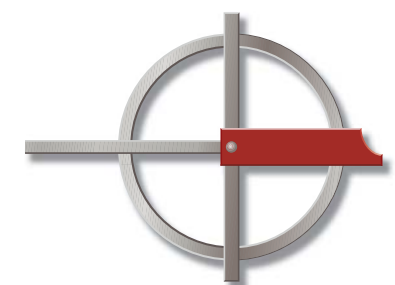
# The East Point Story

East Point Inc. was incorporated to create the East Point Shopping experience through the transformation of a rocky hillside plateau into Atlantic Canada's premiere retail destination located on one of the most visible sites in Saint John, New Brunswick.

East Point Inc. is part of the Northrup Group, an organization that has been a major player in the region's business community for over fifty years. The Northrup Group has a successful history in a diverse variety of business operations including commercial, retail and residential real estate, automotive sales and service, waste management and recycling, retail sales, confidential document destruction, food service and construction.

Led by Troy Northrup, the East Point development team is a partnership between East point Inc. and regional and national architectural, engineering, construction and leasing firms. Together they work as a seamless group effectively focusing all of the diverse human resources required to meet the objectives of the project – distinctive architectural designs, a variety of lifestyle features, environmental awareness and quality retail and hospitality brands, all supported by an excellent location, high site visibility and easy and convenient street and highway access.

*“Retail shopping is all about the experience and East Point Shopping is continuing to create the most unique shopping experience in Atlantic Canada.”*



East Point Inc.



## The Business

East Point Inc. is a Retail Real Estate Development company focused on creating the most unique shopping experience in Atlantic Canada. It is unprecedented that a local company has undertaken a project of this magnitude considering that East Point's 700,000 square foot development is nearly double the size of the adjacent McAllister Mall which was developed by a national firm over a period of many years.

## Markets

- Greater Saint John Area
- New Brunswick
- Atlantic Region
- Canada
- United States

East Point Inc. actively markets development locations to potential clients in Canada and the United States. Company representatives regularly attend retail development conferences and shows in both countries including such cities as Vancouver, Toronto, Montreal, Halifax, Las Vegas, Phoenix, New York and Boston. The company has focused marketing efforts at ICSC (International Council of Shopping Centers) conferences and trade shows in both Canada and the United States in an effort to attract retailers from both countries.

East Point has made a particular effort to target the New England area in order to capitalize on the growing Atlantica trade initiative and to establish the City of Saint John as a gateway to the Atlantic Provinces. East Point marketing programs are focused on establishing Saint John as a "drive in, not drive by" shopping destination for both Canadian and American shoppers, benefiting the entire community.

The East Point development will also be strategically placed to take full advantage of the southern New Brunswick economic boom resulting from the projected 20 billion dollars of mega projects, both underway and pending construction, associated with the creation of Saint John as a major energy hub for Atlantic Canada.

## Background

East Point Inc. and its affiliated companies have been a part of Atlantic Canada's business community for over 50 years with varied real estate and business interests within the region. In 1996, the company established its first power center to bring Wal-Mart to the Saint John area and subsequently began talks with retail giant Home Depot.

In 2000, the process of assembling properties for the East Point development began. The next step was to establish a company specifically to devel-

op land in the east end of the city to create a variety of premiere retail shopping experiences.

The creation of East Point Inc. was the result of the vision and forward-thinking of Troy Northrup. Northrup believed that he could transform, what was to most people "only the side of a very, very rocky hill", into Atlantic Canada's premiere shopping destination located on one of the most visible points in Saint John. That vision has now become a reality and remains the catalyst to both develop and operate this site as well as to move forward with similar projects in other areas of the city.

Turning this vision into reality has been guided by some key and critical concepts:

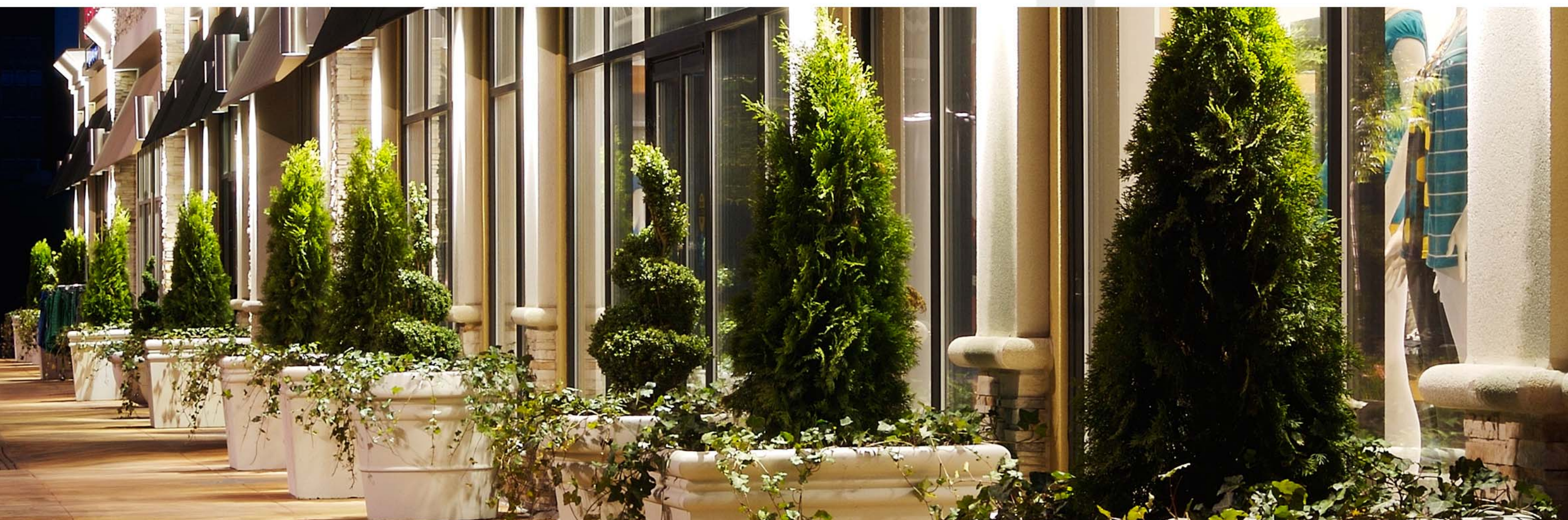
- Creating a *Destination Location* unique to Atlantic Canada in Greater Saint John
- Recognizing the *Key Role of Retail Shopping* to tourism and economic growth in the region
- Providing both area *Residents and Visitors* with more choices and better retail selection
- Raising the bar on the *Quality of Retail Facilities* along with *Improving Municipal Infrastructure*
- Keeping the *Environment* top-of-mind
- Developing an *"Open Air Centre"* with lifestyle components to provide a unique shopping experience in an upscale shopping environment

East Point Inc. has assembled 70 parcels of land totaling over 80 acres at one of the highest and

most visible points in the city. The entire project is estimated to take 3 million man-hours to finalize with a total estimated capital investment of \$200 million. Upon completion of the East Point Shopping development, over 2 million square feet of retail space will have been created in east Saint John. This is a truly unique achievement.

The East Point site has over 30 acres currently under active development. Phase One, consisting of 17 acres, is anchored by the Home Depot building supply store with the province's first free standing Starbucks outlet and the Montana's family restaurant now under construction. An additional 50,000 square feet of buildings will round out Phase One. Phase Two, a site comprising an additional 12 acres, includes two recently completed buildings housing several fashion retail stores, a Hilton Hampton Inn hotel and a building now under construction which will include an award-winning designed Indigo book and music store.

This will bring the total building area developed at the site to nearly 300,000 square feet, all of which has been developed in less than three years. Ultimately the entire East Point development will bring approximately 700,000 square feet of new retail and hospitality opportunities to the region. It is anticipated that it will take an additional three to five years to fully complete the build out of the development.





# Innovation

## Retail Stores & Services

East Point in itself is an innovative concept and is quickly becoming recognized as the most unique retail site in Atlantic Canada. It reflects a level of quality in development not before seen in this region, or, for that matter, in most areas of the country. The mix of retail stores and services will fill the void of hospitality and retail services required to support increased tourism and economic growth. The East Point Inc. team has traveled far and wide not only to seek out the best in retailers, but also to put together building and site design elements required to make the East Point Shopping experience like no other.

### HOME DEPOT

Home Depot was the first major retailer attracted to the East Point site and as a leading 'box style' retailer, serves as the anchor store for the development.

### FASHION RETAILERS

Establishing a diverse range of fashion retailers is the focus of Phase Two of the development. Roots 73, Cotton Ginny, Moores, International, Glamour Secrets, Randy, Urban Planet, Fairweather and Le Chateau will be joined by additional retailers expected to be announced in the coming months.

### STARBUCKS

Starbucks Coffee Company, the leading retailer, roaster and brand of specialty coffee in the world will be open for business at East Point by Christmas 2007. This will be the company's first free-standing store in New Brunswick and will provide the community with an upscale alternative for an assortment of beverages.

### INDIGO BOOKS & MUSIC

East Point Inc. was proud to announce another New Brunswick first – Indigo Books & Music with its award-winning building design is coming to Saint John. This special type of reading retail experience does not exist anywhere else in Atlantic Canada and will be only the second such store in Canada. The 18,000 square foot store will give book and music enthusiasts the stress-free environment Indigo strives to provide. It is expected to open in late spring of 2008. The Indigo book and music outlet will be a welcome addition to the community, complementing the existing fashion outlets located nearby.

Indigo Vice President, Drew McGowan is clear in saying, "It was the quality of the development that led us to select East Point as the site for our upscale Indigo store in Atlantic Canada."

### HILTON HAMPTON INN / MONTANA'S RESTAURANT

The Hilton Hampton Inn hotel is the first new hotel built in Saint John in nearly twenty years. It will provide the area will 128 rooms and open in November of 2007. The hotel is designed to attract families with its pool, hot tub and water slide. The Montana's family-style restaurant, currently under construction will also attract this important demographic.

## Highway Infrastructure

An innovative and cooperative approach between East Point Inc. and the three levels of government has led to the construction of a new city street and the upgrading of access from Highway 1 into the city is an integral part of the development.

## Retail Drive

An agreement between the City of Saint John and East Point Inc. resulted in the first opening of a private/public jointly funded city street in Saint John. Retail Drive, the \$7 million four-lane connector between Rothesay Avenue and Westmorland Road, provides service to East Point Shopping along with improved access between two of the city's busiest thoroughfares.

## Highway Access

The Province of New Brunswick and the City of Saint John clearly understand the importance of convenient access for retail shopping and services.

In addition to the recently completed Retail Drive connector street, the province and the city have commenced the construction of the Ashburn Lake Road off ramp and street upgrading project. This project, to be completed by the end of 2007, will provide direct access from the east bound lane of the city thoroughway, Highway 1, onto Retail Drive and includes a proposed name change to Retail Drive for the existing Ashburn Lake Road portion. This will clearly support the goal of making Saint John a "drive in city, not a drive by city." An unprecedented level of cooperation between the East Point team and the three levels of government has brought this new access off of Highway 1 to a reality in record time. This project highlights a unique and successful partnership between the City of Saint John, the Province of New Brunswick and East Point.

## Street Names

The innovative use of industry related street names, Retail Drive, Fashion Drive and Depot Court, brings a distinctively retail theme to the development.



*Saint John's first free-standing Starbucks will be open for business at East Point by Christmas 2007.*





# Marketing

East Point Inc. utilizes a variety of unique approaches to market this development, following the slogan “East Point – Retail on the Rise.”



## The Saint John Community

East Point Inc. markets Saint John. Our community has undertaken tremendous, positive change in the past few years and East Point is extremely proud to have been a part of this. East Point is not just a piece of land; it is setting the standard of retail development. It represents the momentum of the new Saint John.

East Point has spent in excess of \$1 million marketing the development and the community as a unique and upscale shopping experience. Here is what we tell our prospective retailers.

The East Saint John retail community has:

- The largest single concentration of retail in Atlantic Canada
- Over 1.6 million square feet of existing shops and services
- Over 200 national and regional brands represented
- An excellent location with easy street and highway access



## Aesthetic Appeal

Countless hours and expense have been devoted to the ‘look and feel’ of East Point Shopping. This draws top-tier retailers to join us in our Open Air Centre. Here is a sampling:

- A 45-foot high marquee welcome sign and similarly themed tenant signage
- Upscale storefronts with stone facings and awnings
- Arizona inspired, ten-foot wide sculptured sidewalks
- Parking area treed islands
- Specialty lighting fixtures and coordinated street signage
- Unique sky-tracker lighting (also used at Universal Studios)
- Park benches, planters and decorative bollards
- Strict tenant design criteria
- State-of-the art Public Relations and Media Room

## Site Model

A detailed, three-dimensional scale model of the site was built for use at trade shows and public relations events. This model has been invaluable in assisting prospective clients to visualize the site, particularly the tiered approach made possible by the hillside location.

## Public Relations and Media Room

In order to better promote the development to prospective clients, government and the public, East Point designed and built a dedicated Public Relations and Media Room at the site. The room serves as a location for meetings, presentations, news conferences and public education events. A pictorial history of the site is displayed on the walls. This venue has proven very effective in marketing the development to a variety of clients and the community.





## Toronto Architectural and Leasing Partnership

The decision to develop and market the development from its Saint John location created a void in the project's presence in the critically important central Canadian business community. This is where the vast majority of Canadian and American national retailers are represented. The solution was found in creating a partnership with a nationally recognized retail architectural firm and a national leasing firm, both located in Toronto. Turner Fleischer Architects has considerable experience in the design of sites and buildings for several national retailers and Caronport Leasing had established relationships with retail chains on both sides of the border.

## Project of Firsts

The process of marketing a regional shopping destination to quality national and international retailers was strengthened by the basket of unique features offered by the East Point site, many of which are firsts to development projects in eastern Canada.

- The first development to offer the many lifestyle features of green spaces, treed islands, specialty lighting, custom sidewalks, distinctive architectural features and more
- A unique marquis sign of proportions and quality not normally seen in the region with coordinated multi-tenant signage
- Street names with retail industry themes
- Oscillating sky lights for nighttime attraction
- Lifestyle advertising panels replacing tenant signage on the rear of buildings
- A hillside location that offers a series of plateaus offering more tenants better views and higher visibility
- A neighborhood of tenant firsts – Starbucks' first freestanding location in the province, the first award-winning designed Indigo Books & Music Store in Atlantic Canada and the first Urban Planet in Atlantic Canada

## Human Resources

The development of the East Point site has, and will continue to have, a significant impact on employment in the City of Saint John. It is estimated that over 3 million man hours of construction work will be required to complete the project, representing over \$60 million in wages and benefits for the community. The project will create a large number of permanent and part-time jobs in the retail and services sector. Currently over 150 jobs have been created at the site and this will increase substantially in November 2007 with the opening of the Hilton Hampton Inn. It is expected that at completion of the full build out of the site, over 600 permanent jobs will have been created.

## Community Relations

East Point's mission reflects that of the community – True Growth. East Point Inc. is extremely proud to be a part of these unprecedented times. This is an exciting period for Saint John and the company is part of its transformation.

Here are other contributions to the community:

- More consumer spending – keeping shopping dollars in the community
- Increased tax base – retail represents one of the community's highest return on investment for tax generation – which is a great boost for the local economy
- Substantial amounts of new construction
- Over 600 new jobs created, attracting residents and retaining existing ones
- Positioning Saint John as the number one shopping destination in the Province of New Brunswick

## Environment

East Point Inc. understands that in the business of land development, the most important assets must be protected.

The site excavation plan includes erosion and sedimentation control measures. The site development budget included over four times the industry standard for landscaping features with an abundance of trees, shrubs, green spaces and plants helping to offset greenhouse gas emissions.

A unique storm water retention basin was constructed beneath the parking area to manage

the run-off rain water from the site. The basin is designed to store over 22,000 cubic feet of water and is equipped with a flow control manhole structure to slowly release this water into the Marsh Creek area. The surrounding environment benefits from a significant reduction in the rate of rainwater flowing off the development area compared to the original green field site.

Here are some other examples of East Point's commitment to the environment

- Building design includes high-efficient low E glass
- Air conditioners equipped with economizer units
- Canopies over windows to reduce cooling requirements
- Use of natural gas by all tenants
- Waste storage bins are completely enclosed
- Retail outlets participate in a recycling program for waste cardboard and paper
- Parking lot lighting operates on controllers to reduce energy consumption after hours

East Point was also recently recognized by the City of Saint John for its community and environmental awareness by winning the 2007 Blooming Spirit Award for commercial enterprises.





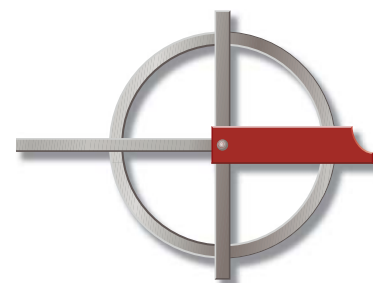
## East Point's Future

East Point Inc.'s goal is clear – to help develop Saint John into a major retail and commerce destination. This is being achieved by implementing a simple philosophy: *Provide a Unique Shopping Experience to Those Who Live In and Visit Saint John.*

### NOTABLE ACHIEVEMENTS

- Gold Award Winner – Outstanding Business Achievement, 2007 Business Excellence Awards, Saint John Board of Trade
- Blooming Spirit Award 2007 in the Commercial Enterprise Category
- Member and active participant in ICSC, the International Council of Shopping Centers

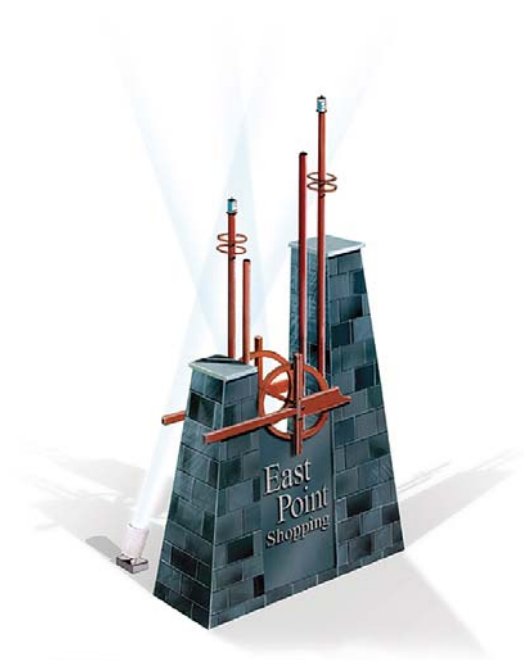
The East Point development has received recognition in local, national and international newspapers and publications, highlighting the innovation and high degree of quality being incorporated into this site.



East Point Inc.







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