

SUCCESS STORIES

Valencia Town Center • Valencia, CA

Leasing

Valencia Town Center was developed as a regional retail destination by the partnership of Newhall Land and Farming Co. and Urban Retail Properties Co. Valencia Town Center opened in 1992 and is at the heart of a 15,000-acre master planned community just 30 miles north of Los Angeles, in the Santa Clarita Valley. Valencia Town Center, an enclosed 1.5-million-square-foot, two-level shopping center with Robinsons-May, JCPenney, and Sears department stores, includes more than 200 retail, dining, and entertainment venues.

A \$20-million capital improvements program that began in 2002 included a new 600-seat Atrium Cafes food court and a new retail wing. The Atrium Cafes, which opened in February 2003, features a number of new food tenants and several relocated from the previous operation. Urban Retail opened the renovated retail wing in November 2003, attracting a number of prominent retailers such as Ben Bridge, Charlotte Russe, Guess?, Bombay, and BombayKIDS, the first in California.

In 2004, Urban Retail brought additional development and change to Valencia Town Center with more than 60,000 square feet of stores releasing, relocating, and renovating. Exciting retailers such as Aveda Salon, The Buckle, Ann Taylor Loft, and Abercrombie, just to name a few, continue to raise the retail bar for the property.

The Valencia Town Center development includes Town Center Drive, which Urban Retail opened in 1998. Town Center Drive is an 800,000-square-foot mixed-use streetscape, four city-blocks long and anchors Valencia Town Center on the west.

Town Center Drive is a vibrant retail and entertainment destination featuring



distinctive retailers such as Abercrombie & Fitch, J. Jill, and Pottery Barn. An array of fine dining establishments that includes Poquito Mas, Salt Creek Grille, BJ's Restaurant and Brewhouse, Johnny Rockets, Rio Lobo, Maru Sushi, Souplantation, and Buca di Beppo are also featured on Town Center Drive.

Town Center Drive features Edwards Grand Palace, an 11-screen multi-plex with an IMAX theater, and a 24,000-square-foot Borders Books and Music. The street is anchored on its west side by a full-service Hyatt Valencia with adjacent conference center. Princess Cruises occupies three of the four office buildings, with more than 1,300 employees. Town Center Drive has received widespread national recognition as one of America's leading "new suburban Main Streets."

The Valencia Town Center development has grown steadily to meet the demands of the expanding market. Its strong, ever-improving image and tenant offerings have successfully created an exciting draw for the local community. The property will continue to capture additional traffic and expand its market pull with the anticipated additions, thereby solidifying its destination status.

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Valencia Town Center Leasing Highlights 2000 - 2003

93,800 Square Feet of New Deals:

American Eagle	Leather Town (relocation)
Angel's Hot Dogs	Little Tokyo
Arby's	Mongolian Grill
AT&T Wireless	Nextel
Atrium Market Place	No Fear
Auntie Anne's	Pacific Sunwear (relocation)
Bath & Body (newly remodeled)	Panda Express
Ben Bridge Jewelers	Pink Ice
Bombay and BombayKIDS	Sbarro's
Charley's Steakery	Select Comfort
Charlotte Russe	Sporting Eyes
Cingular Wireless	Starbucks
Cinnabon	Stone Oven
Crepe House	Surf City Squeeze
EB Games	Things Remembered
Express and Express Men	Tiny Computers
Footlocker	T-Mobile
Guess?	TomKid
Hollister	Touch of Class
Hot Dog on a Stick	Valencia Time Center
J. Stephen	Welcome Home
Journey's	Wetzel's Pretzels
Lady Footlocker (relocation)	White Sands

34,900 Square Feet of Renewed Deals:

- Anchor Blue
- Brooks Shoes for Kids
- Claire's Boutique
- Diane's Hallmark
- Gary's Tux Shops
- General Nutrition Center
- KB Toys
- Kevin Jewelers
- Lenscrafters
- Payless Shoes
- The Quilted Heart
- Ritz Camera
- Trends International
- Victoria's Jewelers
- TGI Fridays



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Town Center Drive Leasing Highlights

Retail:

Abercrombie & Fitch	7,380
Ann Taylor	4,499
Brookstone	4,312
Chico's	2,254
J. Jill	3,800
Nine West	1,480
Pottery Barn	10,276
Saje	1,176
Talbots	4,501
Thomas Kinkade Gallery	1,052
Valencia Wine Co.	1,659

