



Big Boxes in Older Urban Communities

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Senior Vice President, Store Design

Target Corporation

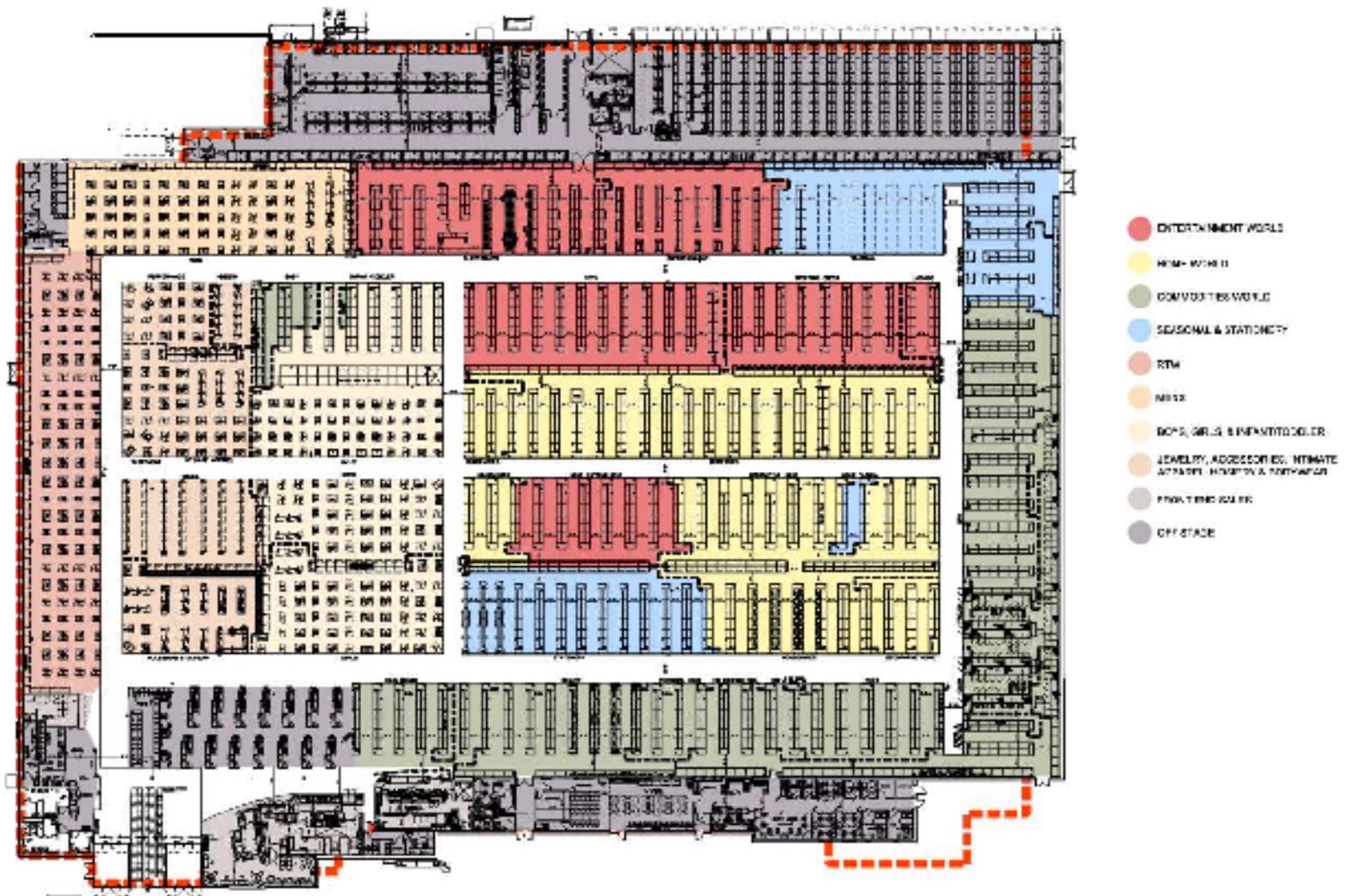


Target Profile 2008

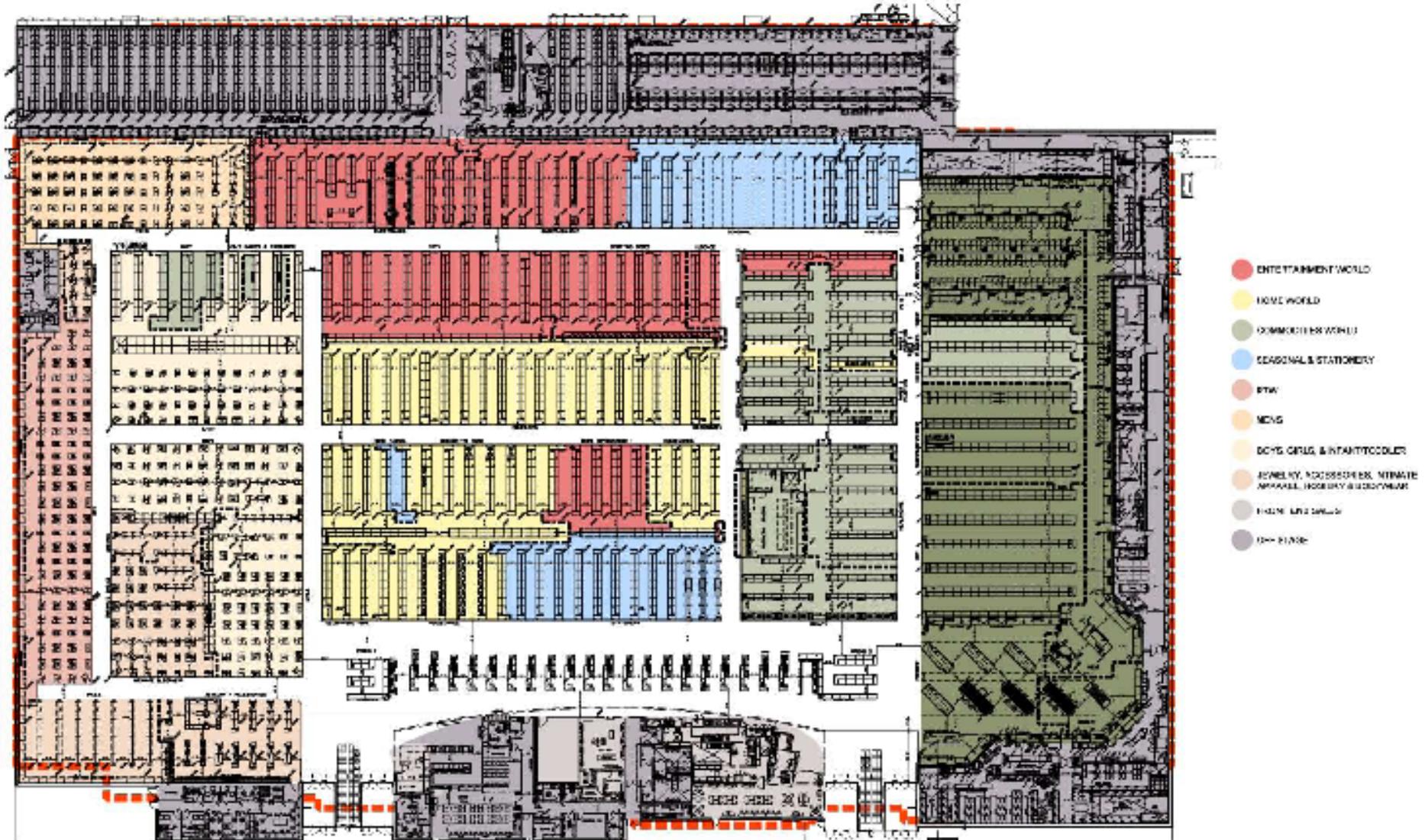
- **Founded in 1962 by Dayton-Hudson**
- **1600 stores in 47 states; 380,000 employees**
- **Over \$60b in annual revenues**
- **80% of sales to women**
- **\$3m per week in community giving**
- **'Expect more, pay less' brand niche**

Target Property Development

- Real Estate, Store Design, Construction, Operations and Building Services
- \$4b in annual property development
- 110 new buildings and 60 major remodels annually
- 300 architects, engineers, store planners and \$30m in consultant fees annually
- U.S. saturation will be 2500 to 3000 stores
- More unique stores every year



P09 Store Plan



S09 Store Plan



Prototype 2009



Urban Challenges

- High land and building cost, but high sales
- Diverse racial and ethnic populations
- Parking for 600; \$1m/grade, \$12m/structured, \$24m/underground
- Prototype store about \$12m for construction
- VT lobby \$1.5m + operating cost
- VT freight movement -\$2M NPV; 2 level sales floor - \$4m NPV
- Highly complex feasibility studies and RE deals

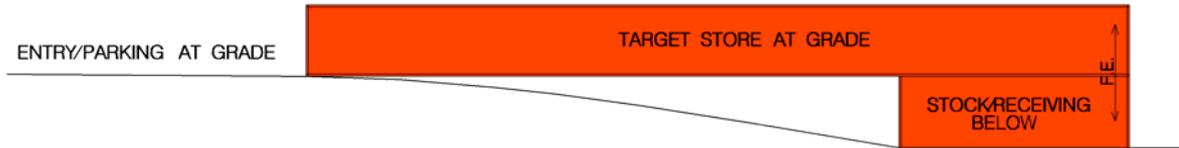
Urban Benefits

- **Population density 3X within 2 miles**
 - **Sales are 35% to 85% higher**
 - **25% households without cars vs. 6% typical**
 - **Less competition – 3.5 SF per capita vs. 5.9 SF typical**
 - **Food/market does well due to density**
 - **Fewer Wal-Mart's**
- 

OPTION A
P04.386 WITH
FIXTURE MEZZANINE
 (AVG BLD - 137,048 SF)



OPTION B
P04.386 WITH
2 LEVEL STOCK
 (AVG BLD - 140,048 SF)



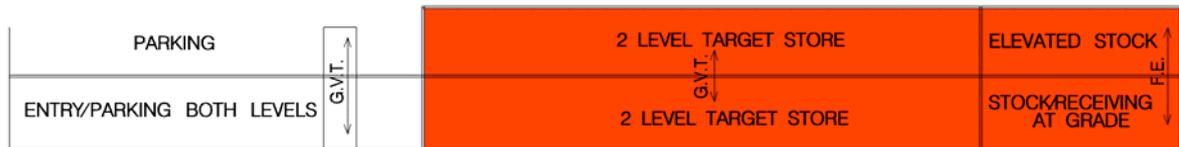
OPTION C
ELEVATED P04.386
WITH 2 LEVEL STOCK
 (AVG BLD - 144,048 SF)



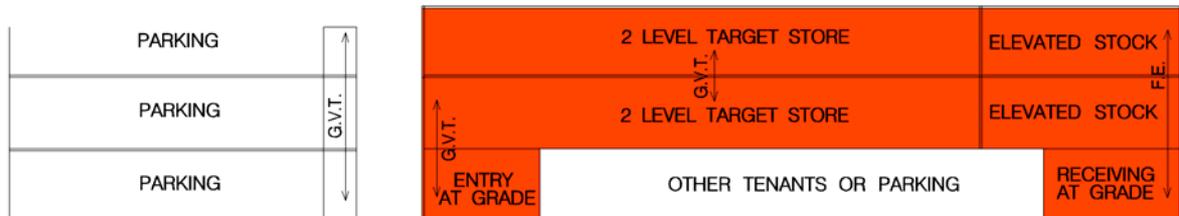
OPTION D
ELEVATED P04.386
STOCK AT SALES LEVEL
 (AVG BLD - 141,048 SF)



OPTION E
2 LEVEL MODEL
WITH PARKING DECK
 (AVG BLD - 162,979 SF)

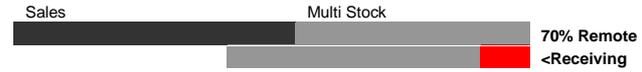
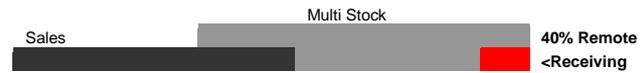


OPTION F
2 LEVEL MODEL
W/PARKING STRUCTURE
MULTI USE COMPLEX
 (AVG BLD - 180,275 SF)



F.E. = FREIGHT ELEVATORS
 G.V.T. = GUEST VERTICAL TRANSPORTATION

		1	18		1	18	0.5	
		1	18		1	18	0.5	
				1	25	1	25	0.6
				1	25	1	25	0.6
				1	25	1	25	0.6
				1	25	1	25	0.6
				1	25	1	25	0.6
				1	25	1	25	0.6
1	45	1	18		2	63	1.3	
1	45	1	18		2	63	1.3	
1	45	1	18		2	63	1.3	
1	45	1	18		2	63	1.3	
1	45	1	18		2	63	1.3	
1	45			1	25	2	70	1.2
1	45			1	25	2	70	1.2
1	45			1	25	2	70	1.2
1	45	1	18		2	63	1.1	
1	45	1	18		2	63	1.1	
1	45	1	18		2	63	1.1	
1	45			1	25	2	70	1
1	45			1	25	2	70	1
1	45			1	25	2	70	1
1	45	1	18		2	63	0.9	
1	45	1	18		2	63	0.9	
1	45	1	18		2	63	0.9	
1	45			1	25	2	70	0.9
1	45			1	25	2	70	0.9
1	45			1	25	2	70	0.9
1	45	1	18		2	63	0.8	
1	45	1	18		2	63	0.8	
1	45	1	18		2	63	0.8	
1	45			1	25	2	70	0.8
1	45			1	25	2	70	0.8
1	45			1	25	2	70	0.8
1	45			1	25	2	70	0.8
1	45			1	25	2	70	0.8
1	45			2	50	3	95	1
1	45			2	50	3	95	1
1	45			1	25	2	70	0.8
1	45			1	25	2	70	0.8
1	45			1	25	2	70	0.8
1	45			2	50	3	95	1
1	45			2	50	3	95	1
1	45			2	50	3	95	1





Regionalism: Tuscan / Mediterranean



Napa, CA



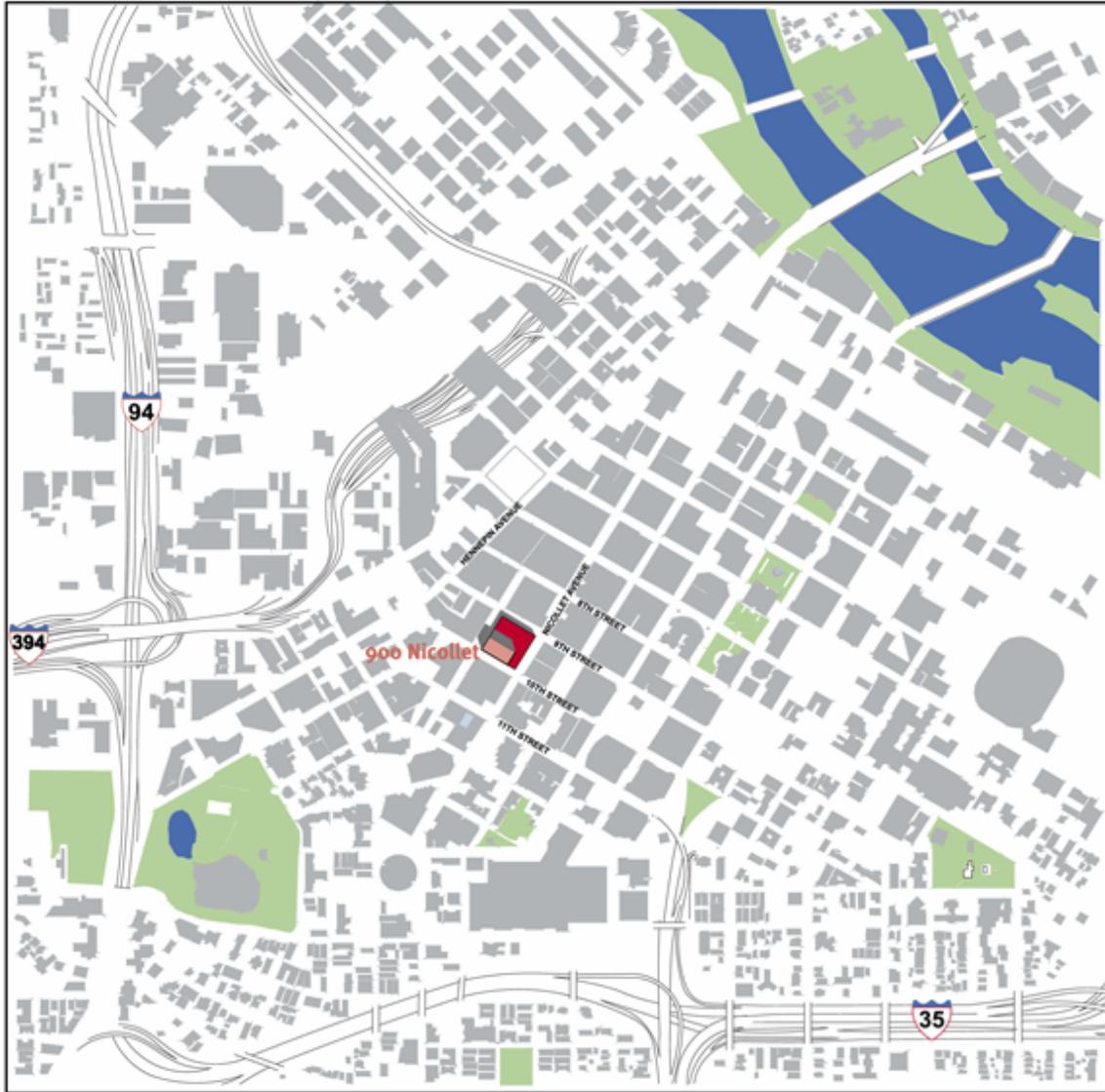
Contemporary

Richfield, MN



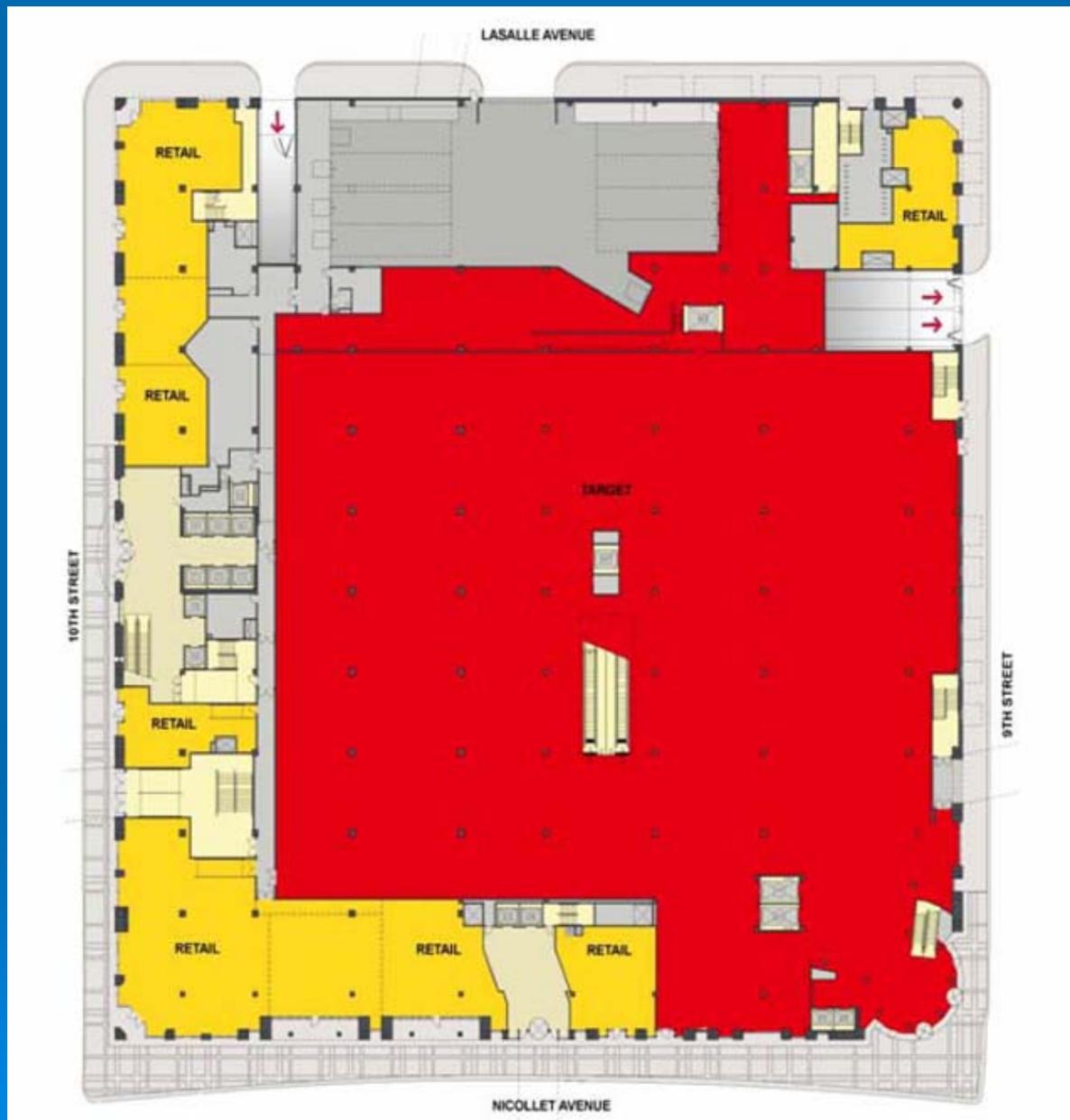


Skyline, VA

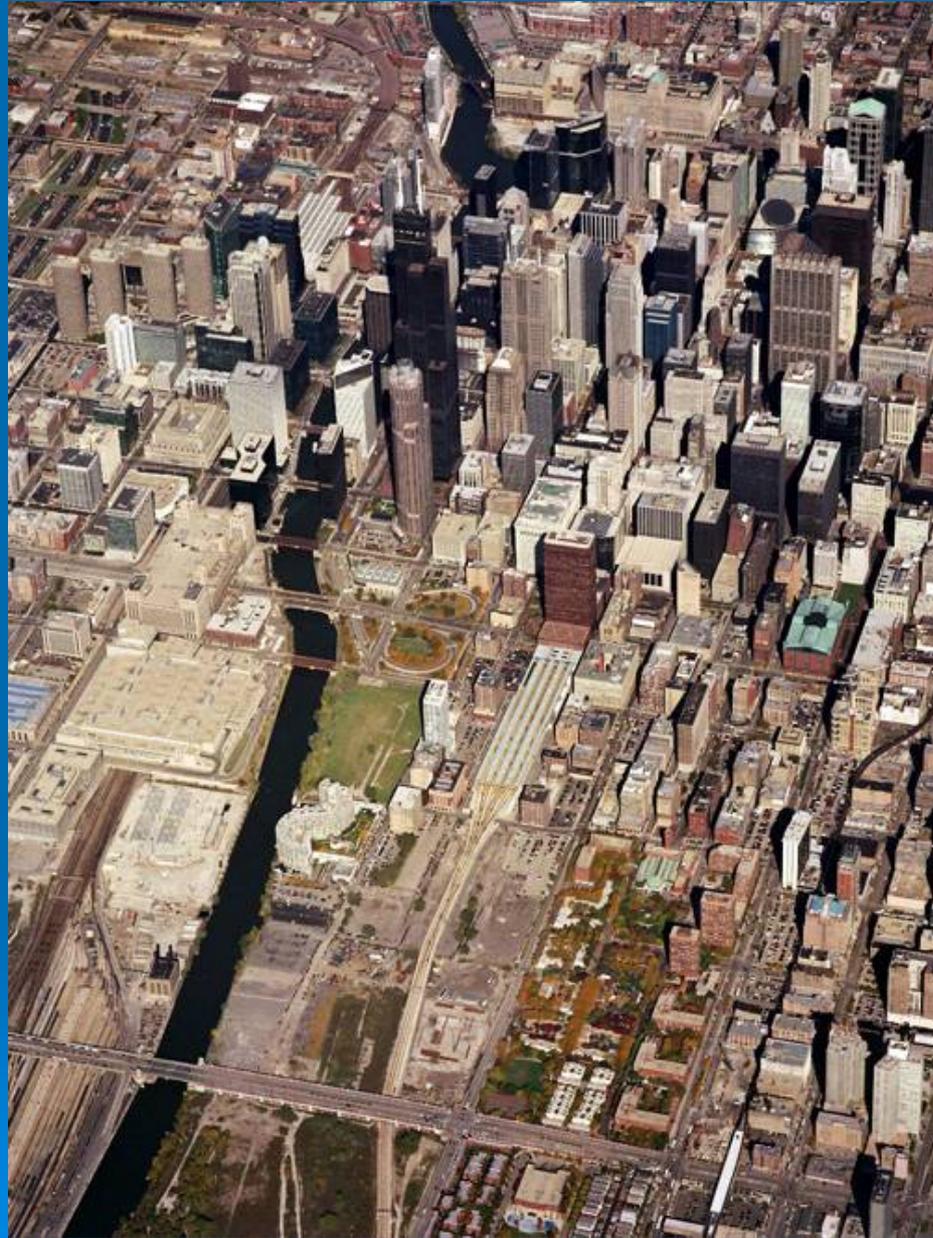


city context

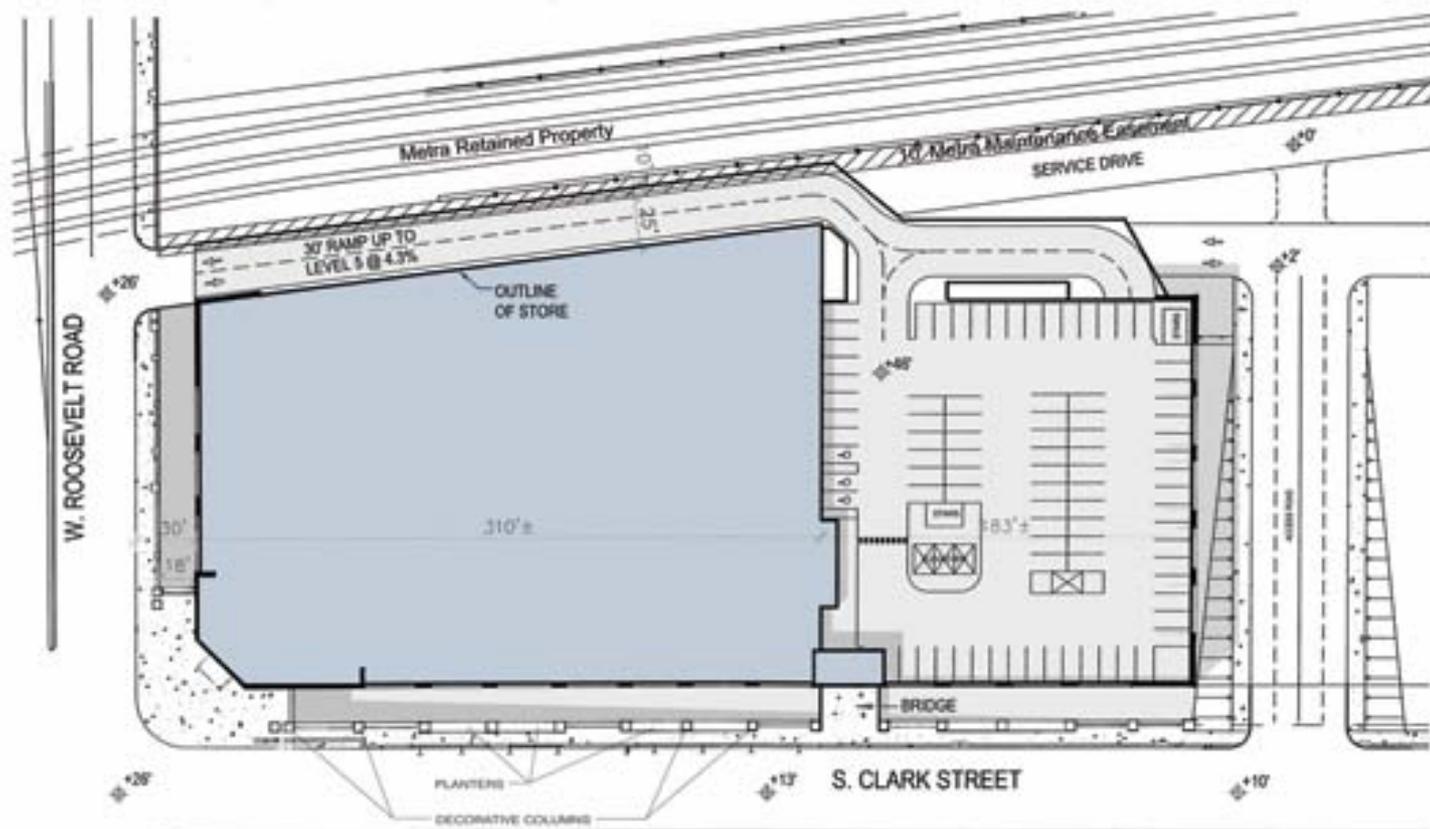












Roof Top Site Plan
Not to Scale

TARGET - CHICAGO SOUTH LOOP













West Hollywood, CA

THE SHOPS AT MIDTOWN MIAMI

Miami, FL



3300 Enterprise Parkway
Beachwood, Ohio 44122
Tel: (216) 755-5500
Fax: (216) 755-1500
www.ddr.com



Miami Central, FL

THE SHOPS AT MIDTOWN MIAMI

Miami, FL



DEVELOPERS
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Tel: (216) 755-5500
Fax: (216) 755-1500
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NE 2nd Ave.

NE 29th St

Site

NE 36th St

N. Miami Ave.

I-195

Miami Central, FL



Miami Central, FL



Atlantic Station™
LIVE WORK PLAY

Key	
	Retail / Entertainment
	Office
	Residential
	Hotel / Mixed-Use

Loring Heights

November 2004



Midtown

Arts Center

Home Park

APPROXIMATE
TARGET TRACT
(SEE SURVEY)




Northside Drive



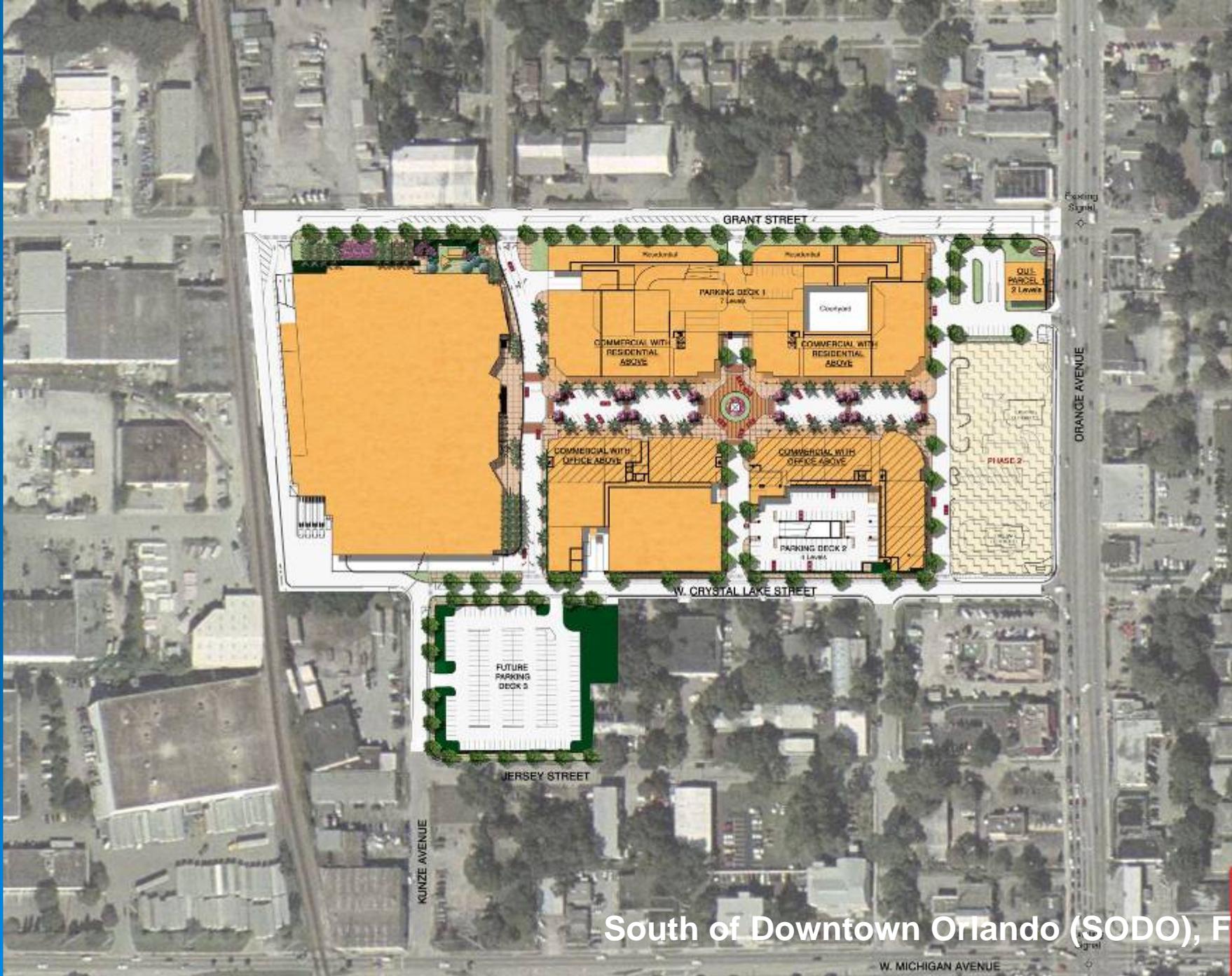


PLAZA ELEVATION





Atlanta Midtown



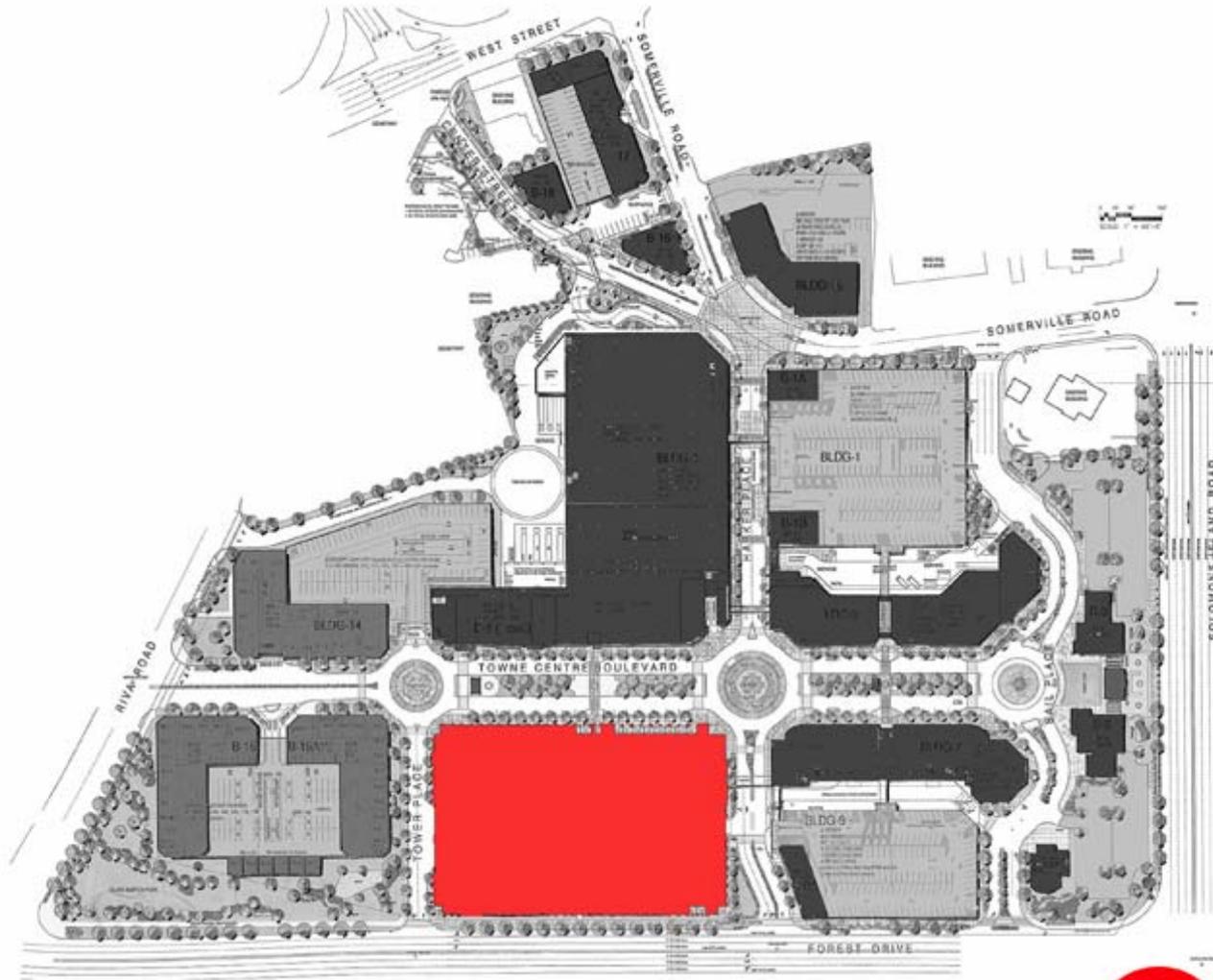
South of Downtown Orlando (SODO), FL

W. MICHIGAN AVENUE



FRONT ELEVATION

South of Downtown Orlando (SODO), FL



ANNAPOLIS, MARYLAND

Target Store Planning & Design, Architecture & Engineering



June 30, 2005





ANNAPOLIS, MARYLAND



Deal Town Discounts

Flatbush and Avenue H, Brooklyn, New York



Brooklyn College, NY



Image © 2005 Bluesky

Google

Pointer 40°37'54.13" N 73°56'47.30" W elev 30 ft

Streaming ||||| 100%

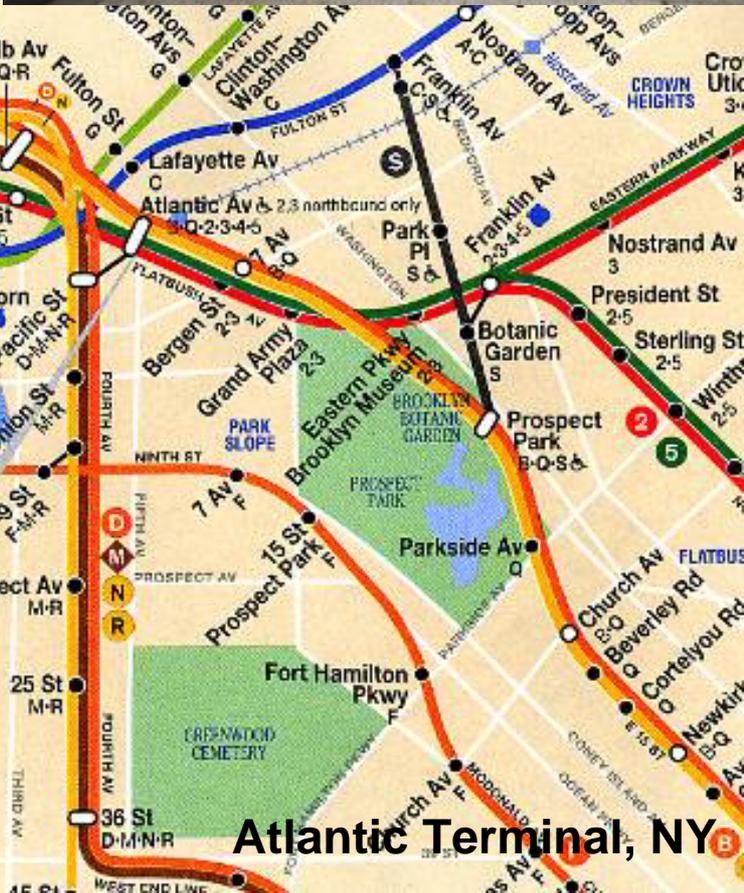
Eye alt 2100 ft



Brooklyn College, NY



Brooklyn College, NY





Atlantic Terminal, NY



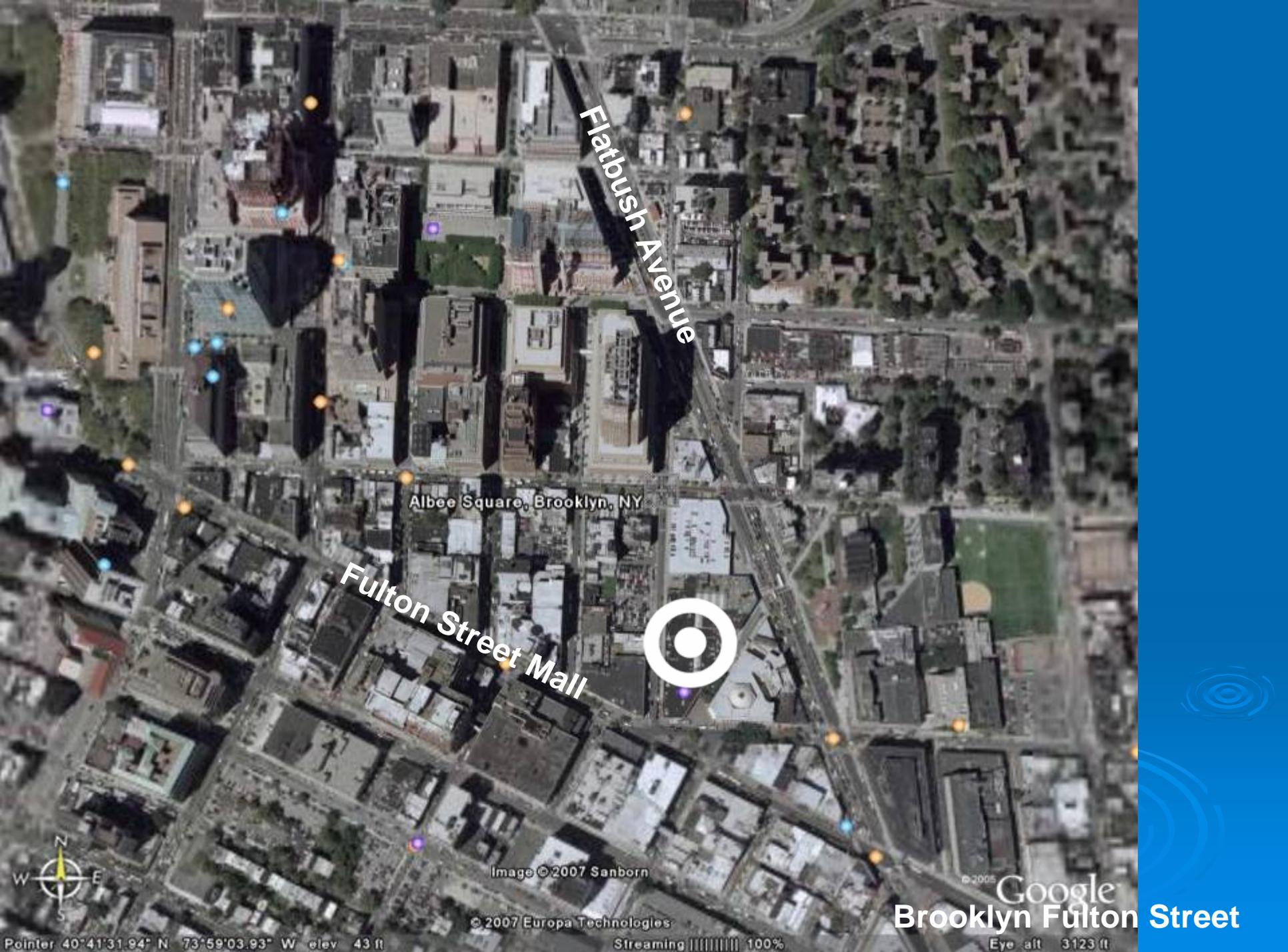
Atlantic Terminal, NY



East River, Manhattan, NYC



Flushing, NYC



Flatbush Avenue

Albee Square, Brooklyn, NY

Fulton Street Mall



Image © 2007 Sanborn

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Google

Brooklyn Fulton Street

Pointer 40°41'31.94" N 73°59'03.93" W elev 43 ft

Streaming ||||| 100%

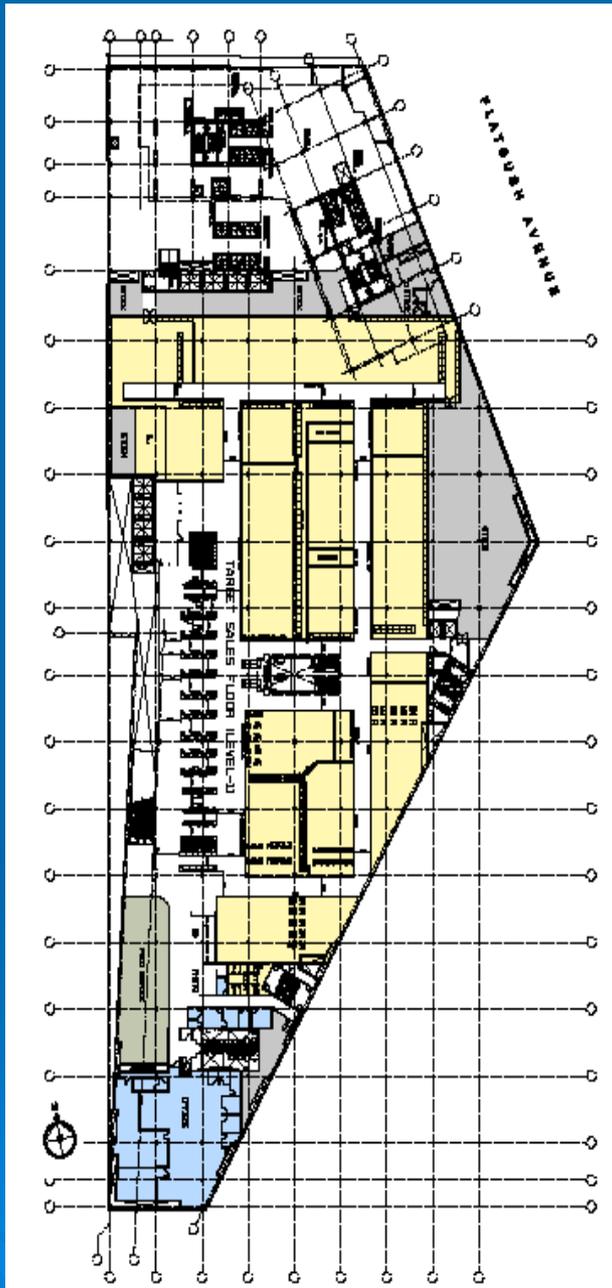
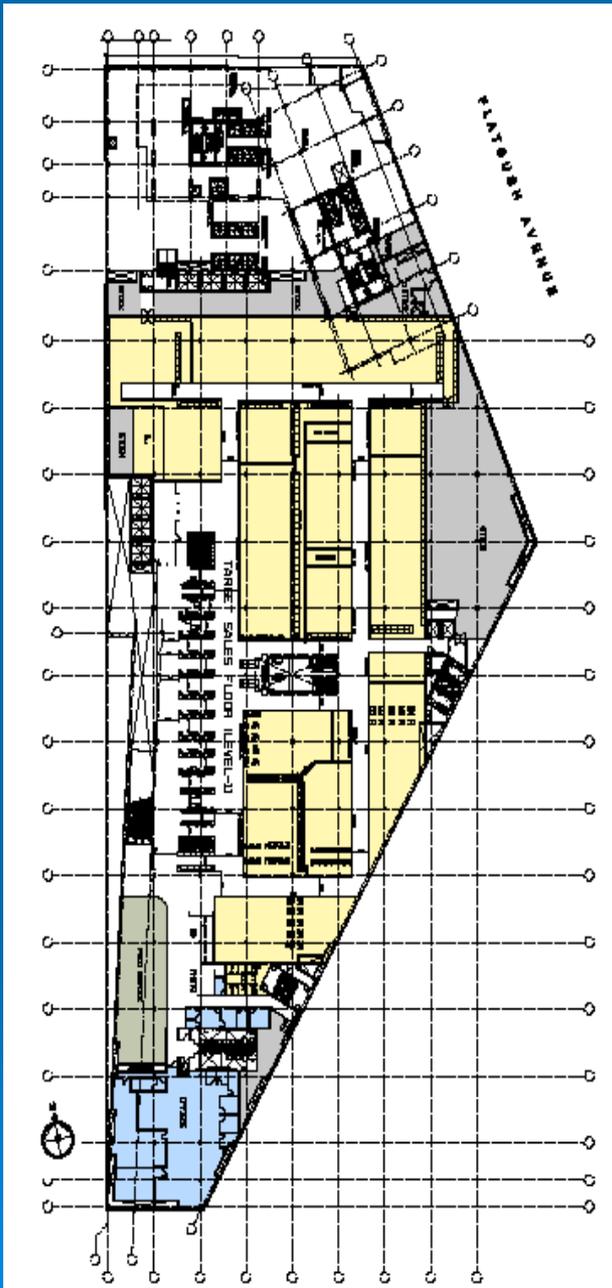
Eye alt 3123 ft



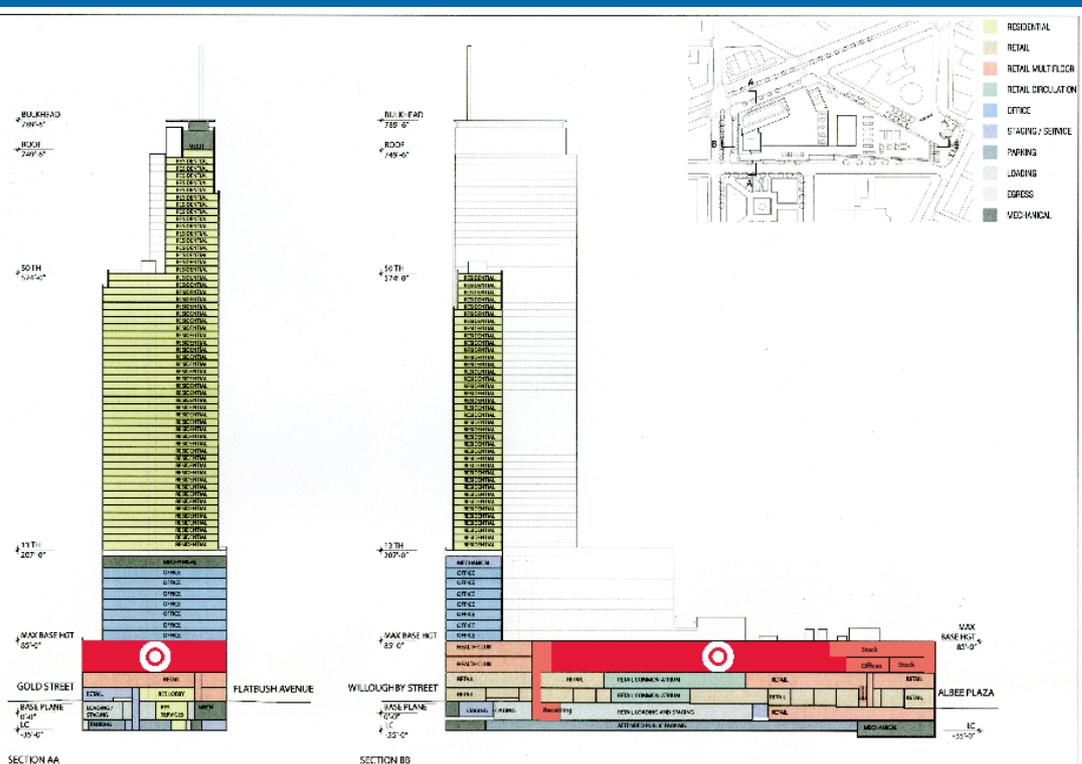


Flatbush Avenue

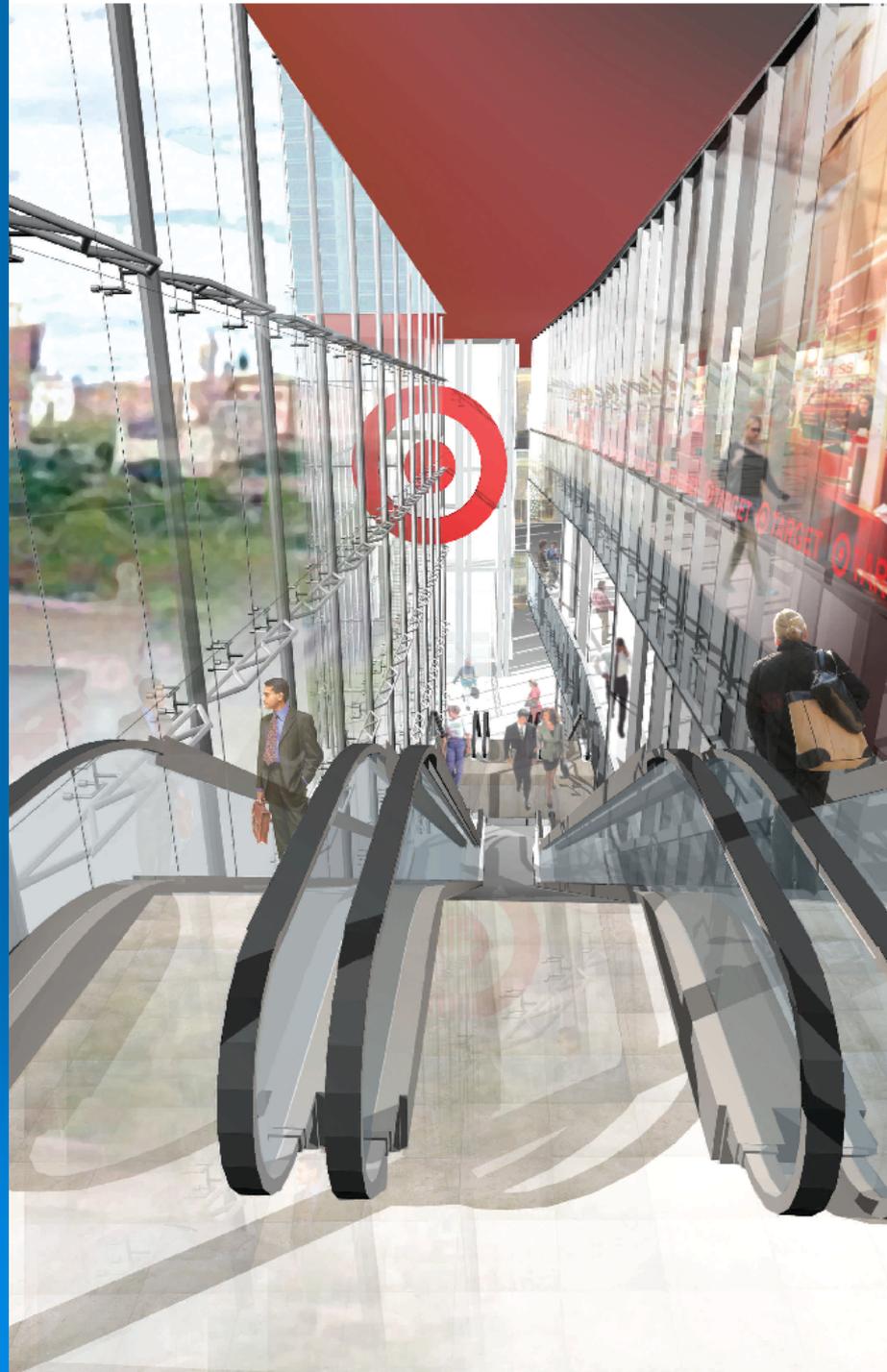
Fulton Street Mall



Brooklyn Fulton Street



Brooklyn Fulton Street



Brooklyn Fulton Street



Brooklyn Fulton Street

Assistance to Development

- Always interested in incentives, but too much is not good in the long run
- City help to assemble and clean old industrial sites
- Partnering with quality developers to assemble parcels
- Shared municipal parking
- Mixed-use, planned commercial centers

