

## **Birkdale Village Wins ICSC Design Award**

### ***Crosland and Pappas Properties Earn Global Recognition for Mixed-Use Success***

**Charlotte, N.C., January 05, 2005** – Birkdale Village, the mixed-use community developed by Crosland Inc. and Pappas Properties, has won a 2004 International Design and Development Award from the International Council of Shopping Centers (ICSC).

Birkdale Village was one of nine developments around the world to earn the ICSC honor; other winners were from Australia, Japan, the Philippines, Portugal and Spain. Established in 1977, the International Design and Development Awards recognize “outstanding shopping center projects that have successfully solved many different problems [and] can truly be held up as examples of what can be accomplished with a lot of hard work and creativity.”

Birkdale Village won in the category of Innovative Design and Construction of a New Project from 150,001 to 500,000 retail square feet. Winners were announced earlier this month at the ICSC CenterBuild conference in Phoenix.

This is the third major recognition earned by Birkdale Village: the National Association of Home Builders bestowed its 2003 Pillars of the Industry Award on Birkdale Village as the best mixed-use development in America, and the Urban Land Institute named Birkdale Village one of 26 international finalists for its prestigious Award for Excellence.

“We appreciate the ICSC recognizing the efforts of the two development teams working cohesively to plan and design an exceptional mixed-use environment in a suburban location,” commented Peter A. Pappas of Pappas Properties.

Begun in 1999 on 52 acres of horse pasture in northern Charlotte, Birkdale Village quickly transformed the Lake Norman bedroom community into a thriving regional retail destination, while also providing a vibrant “Main Street” core in which to live, work and shop.

The project provides 285,280 square feet of retail space for more than 65 retailers; its anchor tenants – Eastern Federal Theater and Barnes & Noble – are complemented by stores

from major national brands such as Williams-Sonoma, Talbots, Victoria's Secret, AnnTaylor Loft, American Eagle, Starbucks, Pier 1, Banana Republic, Gap and Gap Kids. Many of those retailers cite Birkdale Village as their best performing location in the region. The development also provides 75,000 square feet of Class A office space. The community's 320 apartment homes are so diverse that they include 45 different floor plans, and more than 80 percent of the residences are located above retail space.

“We are pleased that Birkdale Village was honored for Innovative Design; the success that it is enjoying in the marketplace as home for its residents and retailers reflects this focus on quality and consumer-focused design,” remarked Todd Mansfield, CEO of Crosland.

Birkdale Village has become a model for effective mixed-use strategy, influencing other projects nationwide. Chicago-based Inland Real Estate Group's 2003 acquisition of a majority stake in Birkdale Village is an endorsement of not only Birkdale Village's excellence in design and execution, but also its financial success. Crosland and Pappas retain minority holdings in the \$100 million venture; Crosland continues to oversee residential management and retail leasing, while Pappas Properties handles retail management. Shook Kelley Inc. created the master plan, conceptual design, and was co-architect of record along with The Housing Studio. LandDesign was the landscape architect.

###