



160,000 s/f Target to open 4th store in Westchester

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According to New Roc Associates, LP, which is a partnership between Entertainment Properties Trust and Cappelli Enterprises, has revealed that Target is opening a 160,000 s/f department store. The new store, which will be Target's fourth store in Westchester County, has an anticipated opening of October 2010.

New Roc Associates is undertaking a \$50 million reconfiguration of the existing four-level complex that will feature Target and another national retail department store as anchor tenants. New Roc Associates will construct two new floor levels in the space now occupied by an ice rink. The entrance to the new Target store will be on the second level with access from the parking garage. The conversion of large portions of a nine year old entertainment complex into a retail shopping destination will provide a major boost for the downtown area creating hundreds of construction jobs, about 324 permanent jobs and \$9.987 million in sales tax revenues for the city, county and state.

Cappelli Enterprises is a leading real estate developer and general contractor in the Northeast. The company has built more than 10 million square feet of mixed use, retail, waterfront, residential, office building, laboratory and parking facilities. In addition to its developments in downtown New Rochelle, Cappelli has been instrumental in the revitalization of downtown White Plains with the development of Trump Tower and the City Center retail and entertainment complex and more recently Renaissance Square featuring The Ritz-Carlton, Westchester hotel and The Residences at The Ritz-Carlton, Westchester luxury condominium towers.

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