



HBC | Streetworks Development Announces the Evolution of the One Westfield Place Proposal

Modifications to the transit-oriented redevelopment plan are informed by significant public feedback from residents, community groups, and local officials. Changes include reduced residential density, lower building heights, open space enhancements, parking adjustments, and traffic optimizations.

WESTFIELD, New Jersey (January 11, 2023) - <u>HBC</u>, through its real estate development arm <u>Streetworks Development</u>, today announced specific modifications to the mixed-use redevelopment plan in Westfield, New Jersey in response to public feedback.

Based on significant input from residents, local businesses, municipal leaders, and community groups, the proposed redevelopment changes include further enhancements to public spaces, adjustments to parking, traffic optimizations, modifications in housing type resulting in less units, and office building size and scale reductions.

"The plan for *One Westfield Place* was shaped by years of dialogue with residents, small business owners, and civic leaders. These changes reflect our continued commitment to listening to, and collaborating with, our neighbors," said **Carolina Simon, Vice President of Development**, **HBC | Streetworks Development**. "As long-term landowners in Westfield, we care deeply about the future success and economic vitality of this community. It is our hope that residents will feel a sense of ownership for this project and know that their invaluable input has helped mold and shape *One Westfield Place* to best fit the unique character and charm of this historic town and support its future."

Enhancements and modifications to the proposed mixed-use, transit-oriented development from direct community input received since September 2022 include:

Architecture & Massing

- Changing the Clark & North residential from 34 apartments to 16 townhomes resulting in 18 fewer units reducing density
- Removing one floor of the BLVD office buildings on South Avenue

Public Realm

- Adding a public dog run and community garden
- Proposing a bike path along NJ Transit train line (pending NJ Transit / DOT approval)

 Providing pedestrian footbridge over Route 28 at 9/11 Memorial area (pending NJ Transit / DOT approvals)

Parking & Traffic

- Revising parking plan to include drop-off spaces for ride-share services
- Creating 16 on-street parking spaces on South Avenue for retail businesses
- Adding adaptive traffic signals at key intersections
- Adding traffic signal at Clark and North to mitigate existing and proposed conditions

In addition, listed below are other key changes incorporated from municipal and community feedback received prior to September 2022:

Architecture & Massing

- Adjusting building facades and setbacks to respect the Town's prevailing scale
- Splitting the office building to increase visual appeal and create a view corridor
- Setting back BLVD office facades above the street level retail
- Retaining the original Lord & Taylor building through adaptive reuse
- Eliminating the proposal to redevelop municipal parking Lot 7

Public Realm

- Reconfiguring the Town Square to better accommodate vehicular and pedestrian circulation
- Adding design and programmatic elements to allow for seasonal activities within the Town Square and Town Green public open spaces
- Upgrading the pedestrian tunnel at the train station for seamless connectivity between North and South platforms
- Including covered walkways from public parking garages to train platform

Parking & Traffic

- Implementing traffic mitigation at 11 key intersections
- Reconfiguring Quimby Street to a one-way street to allow additional on-street parking
- Optimizing parking garages to equally serve both the North and South stations
- Widening the sidewalks from Foundation Park to the 9/11 Memorial area

Since HBC | Streetworks Development began engaging with the community in 2018, the firm has had over 6,650 interactions across an extensive series of Information Sessions, Virtual Listening Tours, Preview Center visits, and community events. The response to this outreach has been substantial, with more than 1,200 guests alone visiting the Preview Center at 76 Elm Street since the October 2022 opening. The development team has collectively compiled this feedback, which has helped shape and create the evolution of *One Westfield Place*.

"This has been a truly collaborative process and our time of listening, learning, and sharing information is still underway as we are in the early stages of the approvals process," said **Ken Narva, HBC | Streetworks Development Chairman & Chief Development Officer**. "With

more than four decades of development experience reinvigorating suburban downtowns through thoughtful redevelopment and placemaking, we have established a reputation as the 'listening developer' with a proven process of transparent and sincere community engagement. We listen. We learn. We refine. In our experience, this is what produces the strongest, most favorable outcomes that lead to long-term economic growth and regeneration."

HBC | Streetworks Development unveiled plans to reimagine the former Lord & Taylor building along with several town-owned parcels at a Town Hall Meeting in September of 2022. *One Westfield Place* includes greatly enhanced streetscape, Town Green and Town Square public spaces, the adaptive reuse of the former Lord & Taylor building to Class-A office, the creation of mostly age-restricted rental housing, two new mass-timber Class-A office buildings along South Avenue, thoughtfully curated street-level retail, and optimized parking including two new commuter garages.

Using expert analysis from third-party consultants, many of whom are local to Westfield, this development will incorporate various improvements to both public spaces and traffic, mitigating congestion, enhancing circulation, and creating better pedestrian safety and connectivity.

As developers committed to open communication, a series of information sessions have been hosted addressing outstanding questions and concerns about the proposed redevelopment. They cover topics that include Traffic Mitigation, Planning & Design, the Future of Office Space, and Financials. The next session will be held on Tuesday, January 24 at the Preview Center and will cover Wellness, Sustainability, and Public Spaces.

Through the Preview Center and online forums, HBC | Streetworks Development remains dedicated to engaging the community.

For more details about the proposed redevelopment including Frequently Asked Questions, Informational Videos and Reports, visit www.onewestfieldplace.com.

About HBC

HBC is a holding company of investments and businesses at the intersection of technology, retail operations, and real estate.

It is the majority owner of iconic ecommerce companies: Saks, a leading online destination for luxury fashion; The Bay, a Canadian ecommerce marketplace; and Saks OFF 5TH, a premier luxury off-price ecommerce company offering top brands at the best prices. These businesses were established as separate operating companies in 2021. HBC also wholly owns Hudson's Bay, the operating company for Hudson's Bay's brick-and-mortar stores, as well as SFA, the entity that operates Saks Fifth Avenue's physical locations, and O5, the operating company for Saks OFF 5TH stores.

With assets spanning top markets and prime locations across North America, HBC owns or controls—either entirely or with joint venture partners—approximately 40 million square feet of gross leasable area. HBC Properties and Investments, the company's real estate and investments portfolio business, manages these assets along with additional real estate offerings, including Streetworks Development, its property development division.

Founded in 1670, HBC is North America's longest continually operating company and is headquartered in New York and Toronto. For more information visit: www.hbc.com.