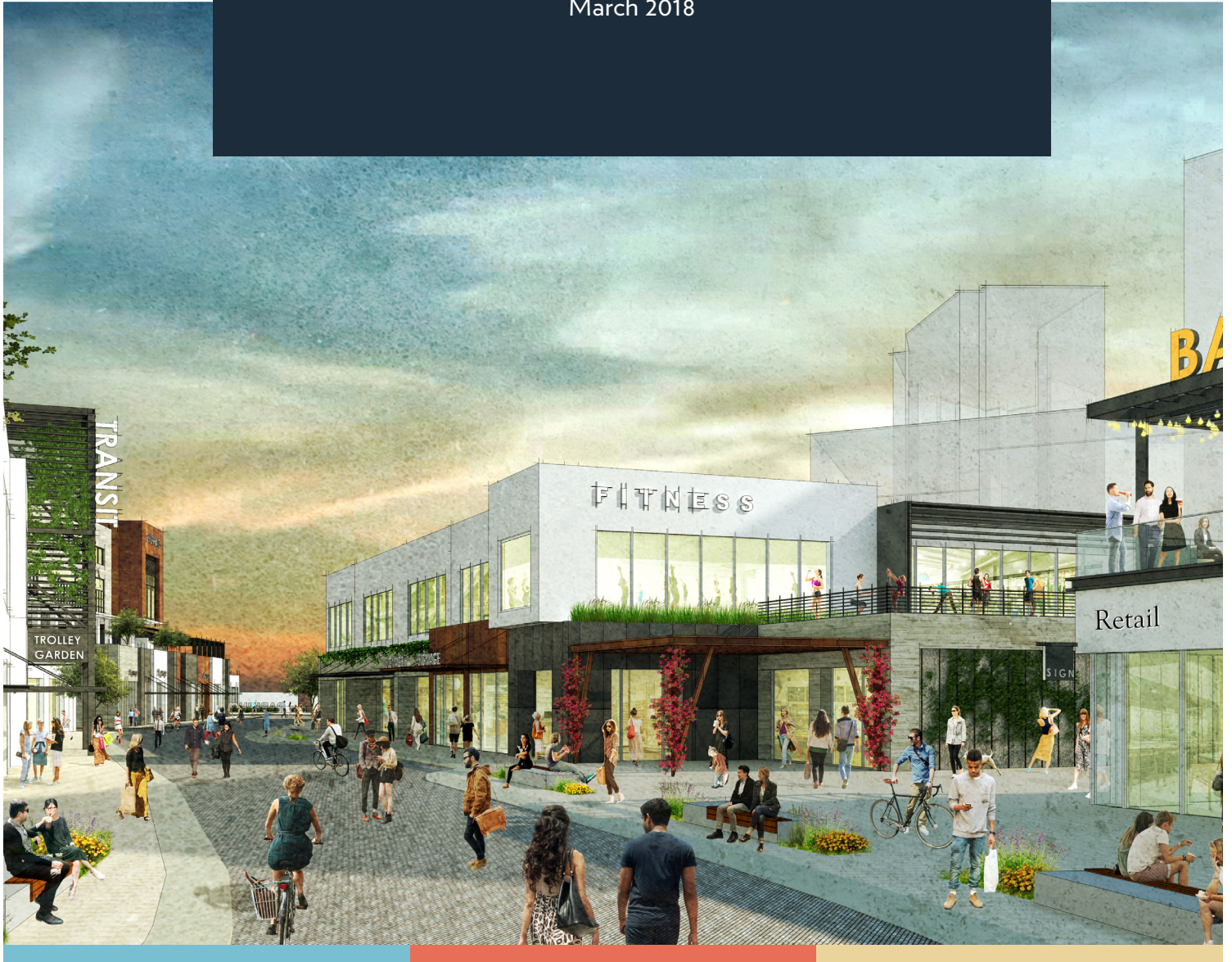


COSTA VERDE CENTER REVITALIZATION PROJECT

March 2018



COSTA VERDE C E N T E R

Regency
Centers.

| CostaVerdeCenter.com | 858.847.4660 | [f](#) [t](#) [i](#) @CostaVerdeSD

COSTA VERDE CENTER | ABOUT THE PROJECT

Regency Centers owns and operates Costa Verde Center, the neighborhood shopping center in University City at the corner of Genesee Avenue and Nobel Drive. The shopping center was built almost three decades ago, long before it had more than 17,800 housing units within one mile. Today, the center serves the neighborhood with 13 restaurants and 27 retail shops. Regency Centers has been working since early 2015 on plans to revitalize the center. Over the last several years, Regency Centers has received a lot of input from customers, its neighbors and the surrounding community. We understand Costa Verde Center is tired and needs an extensive upgrade to continue to meet the needs of the community. We'd like to fix the center's deficiencies, including its parking and layout, and add new community amenities and choices for shopping and dining.

- Plans include:
- More local shops and restaurants
 - Outdoor gathering spaces for entertainment
 - More parking and better traffic circulation
 - A lifestyle hotel for visitors
 - Office space for start-ups
 - Sustainable landscaping
 - Easy access to the new trolley station
 - Enhanced pedestrian access for residents
 - A bike plaza with showers, lockers and bike elevators

REGENCY'S COMMITMENT | BRINGING YOU MORE...

Choices

We want to bring the community more choices. We are adding new local stores, restaurants and amenities. We also want to incorporate a lifestyle hotel, where family and friends can stay while they visit.



Convenience

Our plan is to maintain the community's favorite everyday services, including the car wash, gas station and grocery store. We also plan to add more convenient options, including a pharmacy, to meet everyday needs.



Connectivity

Our plan will embrace the future Mid-Coast UTC Trolley Station on Genesee Avenue with a direct connection. Transit riders will walk directly from the station into an aerial, 50-foot high rooftop park to access the center.



Community

Costa Verde Center is currently situated with its back to its neighbors. Our plans will create a welcoming entrance on the west side of the center to enhance the pedestrian experience from Las Palmas Square.



Draft alternative #2 images. Subject to change.

»THE PROPOSED PROJECT

Built in 1989, the center has 178,000 sq ft of community-serving retail on 14 acres. Regency Centers has been working since early 2015 on plans to revitalize the aging center. Regency Centers' vision is to revitalize and reconfigure the center to better serve the needs of the community. With the community evolving, Regency Centers would like to create a true mixed-use center that becomes a model of smart growth for the region.

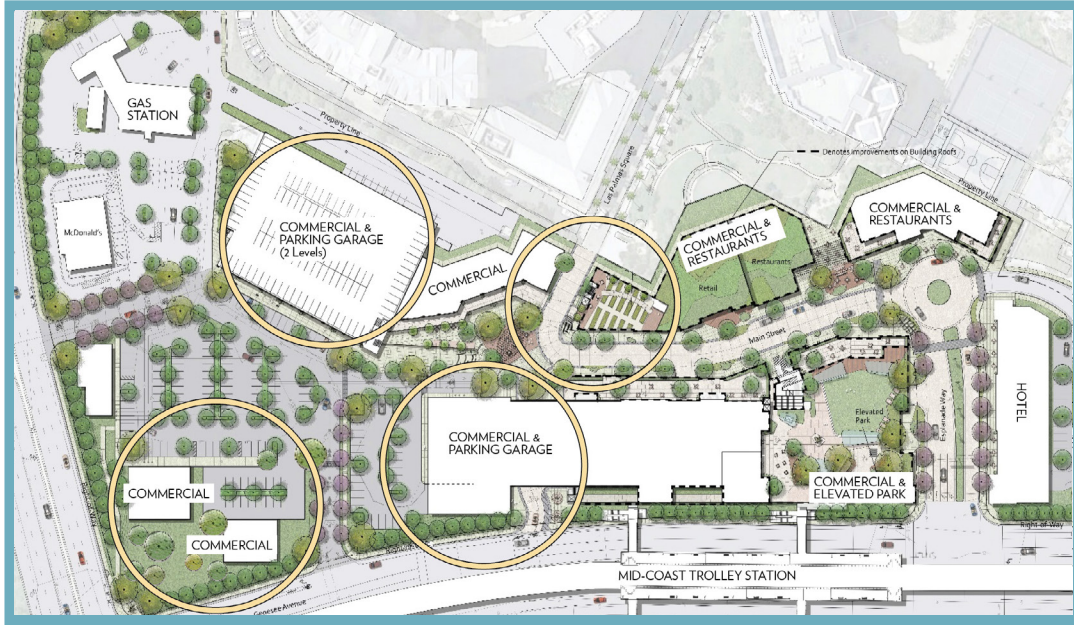


The Proposed Project includes:

- 125,000 sq ft of new commercial space
- 200-room lifestyle hotel
- 120 residential units

»PROJECT ALTERNATIVE #2

Based on feedback from the community, Regency Centers developed Alternative #2. This alternative removes the proposed residential units and addresses Vi at La Jolla Village's input by reducing the height of the proposed parking garage to two levels to ensure views are maintained, reroutes emergency only access to Las Palmas Square, and reconfigures the Nobel Drive and Genesee Avenue retail corner with smaller buildings to create a pedestrian plaza.



Alternative #2 includes:

- 125,000 sq ft of new commercial space
- 200-room lifestyle hotel
- Reduced parking garage height next to Vi at La Jolla Village

*The Draft EIR for Costa Verde Center includes a total of four project alternatives.

PROJECT | ECONOMIC IMPACTS



1,900
new permanent jobs



3,000
new construction-related jobs



\$389M
construction economic impact



\$6M
to City of San Diego annually in taxes



\$10M+
in City fees



\$242M
annual economic impact

*Economic and Fiscal Impact Study. Rea & Parker Research and San Diego Taxpayers Advocate. July 2017.

PROJECT | TIMELINE

- | | |
|--------------------------|--|
| March 2016 | Submitted project application to City |
| July 2016 | Held City scoping meeting |
| January 2018 | Released Draft Environmental Impact Report |
| Mid- to Late 2018 | Hold UCPG, Planning Commission and City Council hearings |
| Late 2019 | Begin construction |

HOW YOU CAN GET INVOLVED

We want to hear from you. Do you support the project? Do you have an idea for a new restaurant or shop? What type of community events would you like to see? Have another question or comment? Here's how you can get involved:



WRITE US
Connect@CostaVerdeCenter.com



TALK TO US
858.847.4660



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