

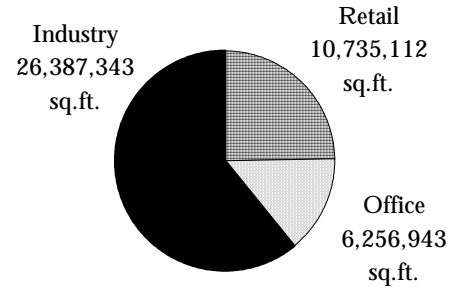
5. AIRPORT / NORTH REGION PROFILE

Location:

Bounded by Interstate 270 on the north, Lindbergh Boulevard on the west, and Page Avenue on the south, the Airport/North region extends eastward to the St. Louis city limits. It includes the cities of Bellefontaine Neighbors, Berkeley, Ferguson, Jennings, Overland, St. Ann and many small communities in the Normandy area. It generally comprises the 63074, 63114, 63121, 63133, 63134, 63135, 63136, 63137, 63140 and 63145 zip codes.

Commercial Development:

The Airport/North region contains the largest amount of industrial/warehouse space in the eight county regions, with over 26 million square feet. The concentration of warehouse/industrial uses is found mainly at the Boeing Company campus and related facilities surrounding Lambert-St. Louis International Airport. Other industrial projects are found along the Innerbelt (I-170).

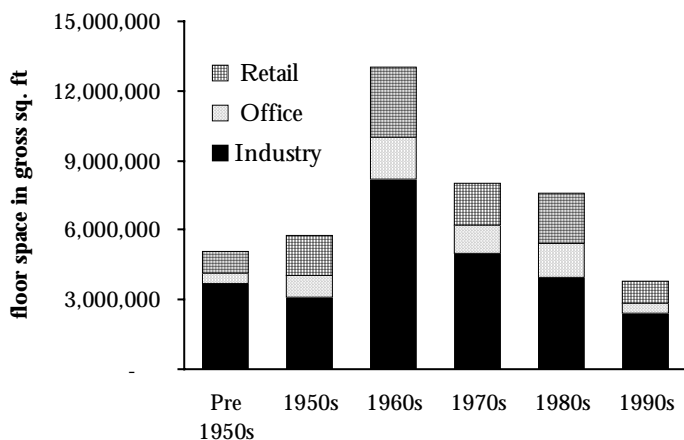


Existing Commercial Development, 1999

Northwest Plaza is a 1.7 million square-foot super-regional shopping center which has four department store anchors.

Enclosed and renovated in 1989, Northwest Plaza is the largest shopping center in the St. Louis region. In addition to Northwest Plaza, the Crossings at Halls Ferry, North County Festival Shopping Center and Overland Plaza are major retail centers.

The Boeing Company's St. Louis facilities adjacent to Lambert-St. Louis International Airport include McDonnell Aircraft and Missile Systems, the company's defense unit. Boeing is the largest employer in St. Louis County, with 18,000 employees in 2000. Ford Motor Company has an assembly plant on Lindbergh Boulevard in Hazelwood.



Commercial Floor Space by Year Built

The Airport/North region contained an estimated 105,600 jobs in 1998. It had the highest percentage of manufacturing jobs (35 percent) of any region.

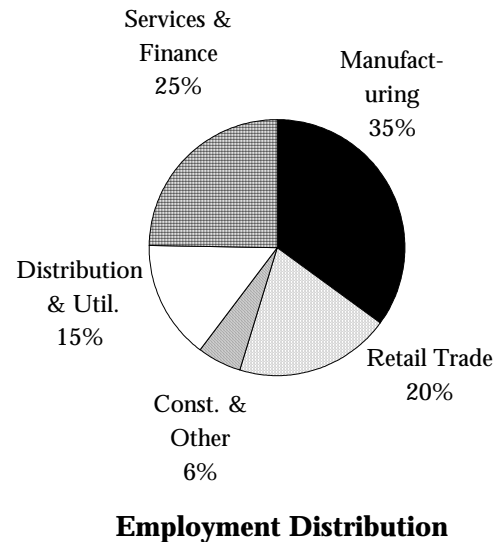
1998/99 Commercial Development:

Approximately 491,000 square feet of new commercial development was added to the Airport/North area during 1998. Retail (255,840 sq. ft.) and industrial/warehouse (202,730 sq. ft.) development accounted for the majority of new construction.

The Crossings at Halls Ferry shopping center added a 112,000-square foot Home Depot hardware store and a 47,000-square foot Shop 'n Save grocery store. An additional 35,000 square feet of multi-tenant

retail space completed the Crossings at Halls Ferry, which is a redevelopment of the former Central City North shopping center between Old and New Halls Ferry Roads on the south side of I-270. The City of Ferguson utilized tax increment financing to assist in the center's redevelopment.

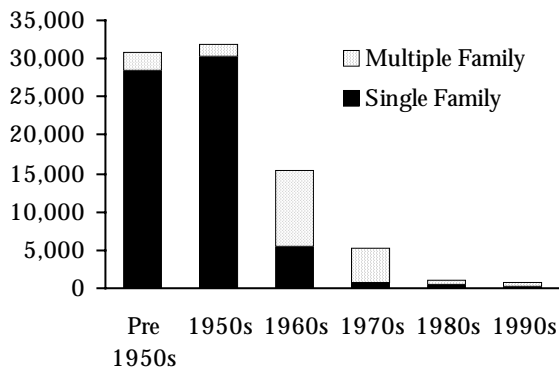
Also in 1998, the Boeing Company developed a 57,000 square-foot building at 23 James McDonnell Boulevard for its High Velocity Profiling Center. A 54,500-square foot warehouse was constructed at 8212 Lackland Road for Tricor Packaging and Famous Brand Shoes. The only office space addition was to the Stout Industries plant at 6425 West Florissant in Jennings. The Stout facility was renovated and expanded using tax increment financing assistance.



In 1999, an airport parking facility was constructed at Natural Bridge Road and I-170. Park Express is a \$5.5 million project which includes structured parking for 1,275 cars, additional surface parking, and continuous airport shuttle service. The waiting area offers internet access where travelers can check on weather and information about their destinations.

Residential Development:

The Airport/North region contains "inner-ring" suburban communities with housing constructed primarily prior to 1960. In this region that contains a fifth of St. Louis County's housing units, fewer than 2,000 housing units have been built since 1980. Single-family homes range from small suburban tract houses to more substantial, higher value homes in neighborhoods surrounding the University of Missouri - St. Louis, century homes in the City of Ferguson, and larger newer homes near I-270.



Housing Units by Decade Built

Multi-family housing construction occurred mainly in the 1960s and early 1970s, after most of the single-family development was completed. Apartments and condominiums are concentrated along major roadways including West Florissant, Halls Ferry and Lucas-Hunt Roads. In the 1980s and 1990s, new housing units have been about evenly divided between single-family and multi-family units. The region has a low percentage of multi-family housing relative to St. Louis County as a whole. Slightly more than 22 percent of the units are multi-family, as compared with 27 percent for the entire County.

This region has the smallest amount of development in 1999 with only thirteen permits issued (0.4 percent of the St. Louis County total). The Berkeley/Kinloch area has lost housing through Lambert Airport's noise abatement program. Vacant land generated by the buyout will provide opportunities for new commercial development, but the lost housing is not likely to be replaced within the Airport/North region because developable land is limited.