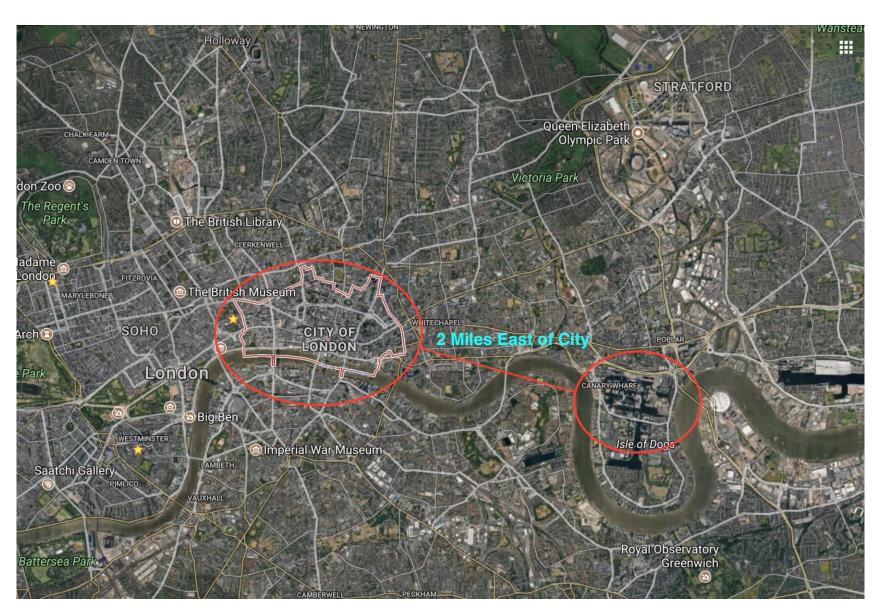
CANARY WHARF, LONDON

John A Pagano – Former Managing Director, Development

Location Context



- Located only 2 miles east of the City of London
- Limited road capacity
- Limited public transportation.

Historical/Economic Context



- > 1981 Enterprise Zones
- Docklands had very high unemployment and large areas of derelict land
- > 1986 Big Bang!
- London under threat from a number of European Cities
- Canary Wharf provided a direct response to these challenges
- ➢ O&Y acquires the site in 1987
- Public/Private Sector investment in public infrastructure

Construction Phase



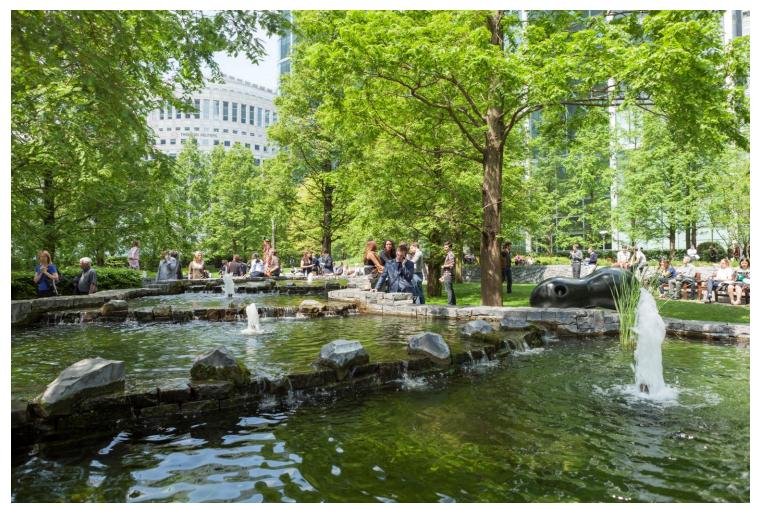
- Construction Starts in 1988
- Initial Phase 4.5 million sf to create a "Critical Mass"
- Build it and they will come approach!
- JLE not approved at Initial Phase completion
- Lack of public transport makes it difficult to attract tenants
- Bankruptcy!

Construction Phase



- Jubilee Line construction starts November 1993
- Citibank commits to new HQ January
 1997 JLE progress key to decision
- Massive expansion of CW with 10 million sf added (1997/2002)
- HSBC, BP, Clifford Chance, McGraw
 Hill, Barclays, Northern Trust etc...

Canary Wharf Today – The Journey so Far



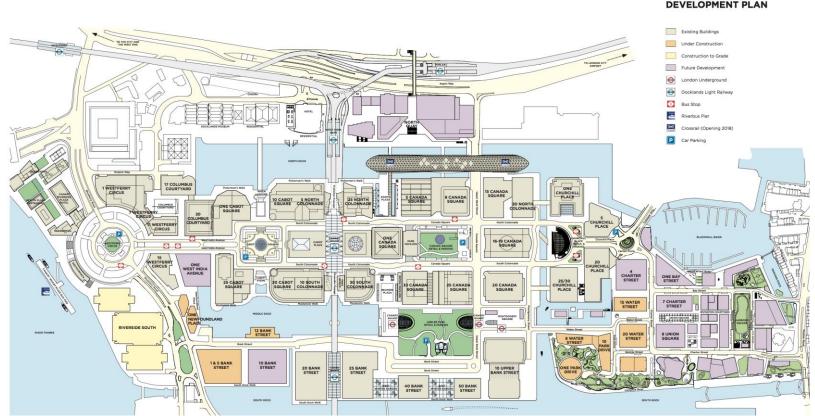
- ▶ 120 + acres
- 16.5 million sf of rentable area across 30 buildings
- Including over 1 million sf of Retail, Food, Entertainment & Culture
- 35 acres + devoted to parks, public squares & promenades
- > 200 Arts & Events per year

Canary Wharf Today – The Journey so Far



- Over 100,000 jobs
- Including thousands of jobs for local people
- Over £1.5 billion spent to date with local suppliers/contractors
- 20,000+ residential units built to date with 20,000 in the pipeline

Canary Wharf - The Future



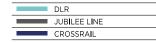
EXISTING AND FUTURE DEVELOPMENT PLAN

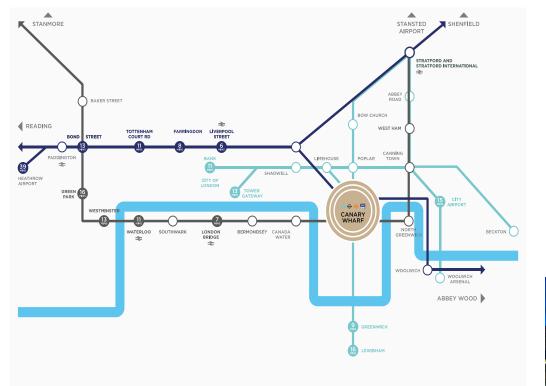
- Masterplan evolved over time to respond to changing market dynamics
- 10 million sf of development pipeline – 2.5 million sf currently under construction
- New development will include over 4,000 residential units

Key Considerations/Issues



TRANSPORT





- A case study on the role of public transportation
- Amenities/Retail
- ➢ Residential



CANARY WHARF, LONDON

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