



JAY-PHARES CORPORATION

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**\*\*\*PRESS RELEASE\*\*\***  
**\*\*TO ALL PRINT AND ELECTRONIC MEDIA\*\***

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Today, Ralphs Grocery Company, a wholly owned subsidiary of The Kroger Company, America's largest supermarket chain and the fifth largest retailer in the world with 2011 sales of \$90.4 billion, acquired 4.95 acres as part of the redevelopment of Foothill Square, a 13.5 acre commercial mixed use project located just west of I-580 in southeast Oakland.

The \$45 million project is being developed by Jay-Phares Corporation on behalf of MacArthur Boulevard Associates. Construction financing will be provided by Bank of the West.

Foothill Square was originally developed in 1961-62. The redevelopment will include the demolition of over 60,000 s.f. of existing buildings. Upon completion of the redeveloped center it will contain ten buildings having over 202,000 s.f. of building area. Over 1,000 linear feet of new facades will also be constructed on existing buildings to remain after redevelopment. It is believed the new center will be the largest retail project developed in Oakland since Eastmont Mall in 1969.

Ralphs/Kroger will be building a 72,000 s.f. FoodsCo Market-Drug. Other tenants will include Ross Dress for Less, Anna's Linens, Rainbow Apparel, a new DaVita Hemodialysis Clinic, and the second largest Headstart Parent Child Center in the San Francisco East Bay operated by The Unity Council, Oakland's second largest non-profit, after Kaiser Permanente. Twenty other tenants will also participate in the project including a bank and new restaurants.

It is expected the project will employ as many as 500 people and provide significant new revenue to the City of Oakland. Construction will begin immediately for completion in early 2013.

Artist renderings available at:

<http://www2.oaklandnet.com/w/OAK036208>

<http://www2.oaklandnet.com/w/OAK036209>

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