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FOREST CITY ENTERPRISES INC  
Form 10-K/A  
May 01, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549  
FORM 10-K/A

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended JANUARY 31, 2002

OR

TRANSITION REPORT Pursuant to Section 13 or 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-4372

FOREST CITY ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Ohio

34-0863886

(State of incorporation)

(I.R.S. Employer  
Identification No.)

Terminal Tower 50 Public Square  
Suite 1100 Cleveland, Ohio

44113

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code  
Securities registered pursuant to Section 12(b) of the Act:

216-621-6060

Title of each class

Name of each exchange on  
which registered

Class A Common Stock (\$.33 1/3 par value)  
Class B Common Stock (\$.33 1/3 par value)

New York Stock Exchange  
New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required  
to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during  
the preceding 12 months (or for such shorter period that the registrant was  
required to file such reports), and (2) has been subject to such filing  
requirements for the past 90 days. YES X NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405  
of Regulation S-K is not contained herein, and will not be contained, to the  
best of registrant's knowledge, in definitive proxy or information statements

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incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

On March 1, 2002 the aggregate market value of the voting stock held by non-affiliates of the registrant amounted to \$1,013,204,333 and \$144,450,427 for Class A and Class B common stock, respectively.

The number of shares of registrant's common stock outstanding on March 1, 2002 was 35,147,077 and 14,338,907 for Class A and Class B common stock, respectively.

### DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Annual Report to Shareholders for the fiscal year ended January 31, 2002 (2001 Annual Report to Shareholders) are incorporated by reference into Parts I and II of this Form 10-K. Portions of the Proxy Statement for the Annual Meeting of Shareholders to be held June 11, 2002 are incorporated by reference into Part III of this Form 10-K.

Page 27 has been amended to reflect a change in the date to the signature of the Report of Independent Accountants on Financial Statement Schedules. No other changes have been made and this Form 10-K/A does not reflect any subsequent developments.

### PART IV

#### ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) List of documents filed as part of this report.

1. The following financial statements and supplementary data included in the 2001 Annual Report to Shareholders are incorporated by reference in Part II, Item 8.

Report of Independent Accountants  
Consolidated Balance Sheets - January 31, 2002 and 2001  
Consolidated Statements of Earnings for the years ended  
January 31, 2002, 2001 and 2000  
Consolidated Statements of Comprehensive Income for the years  
ended January 31, 2002, 2001 and 2000  
Consolidated Statements of Shareholders' Equity for the years  
ended January 31, 2002, 2001 and 2000  
Consolidated Statements of Cash Flows for the years ended January  
31, 2002, 2001 and 2000  
Notes to Consolidated Financial Statements  
Quarterly Consolidated Financial Data (Unaudited)

Individual financial statements of persons accounted for by the equity method have been omitted because such persons considered in the aggregate as a single subsidiary would not constitute a significant subsidiary.

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2. Financial statement schedules required by Part II, Item 8 are included in Part IV, Item 14(d):

	Page No. -----
Schedule II - Valuation and Qualifying Accounts for the years ended January 31, 2002, 2001 and 2000	28
Schedule III - Real Estate and Accumulated Depreciation at January 31, 2002 with reconciliations for the years ended January 31, 2002, 2001 and 2000	29-30

The report of the independent accountants with respect to the above listed financial statement schedules appears on page 27.

Schedules other than those listed above are omitted for the reason that they are not required or are not applicable, or the required information is shown in the consolidated financial statements or notes thereto. Columns omitted from schedules filed have been omitted because the information is not applicable.

3. Exhibits - see (c) below.
- (b) Reports on Form 8-K filed during the three months ended January 31, 2002:
- None.
- (c) Exhibits.

Exhibit Number	Description of Document
3.1	- Amended Articles of Incorporation adopted as of October 11, 1983, incorporated by reference to Exhibit 3.1 to the Company's Form 10-Q for the quarter ended October 31, 1983 (File No. 1-4372).
3.2	- Code of Regulations as amended June 14, 1994, incorporated by reference to Exhibit 3.2 to the Company's Form 10-K for the fiscal year ended January 31, 1997 (File No.1-4372).

Exhibit Number	Description of Document
3.3	- Certificate of Amendment by Shareholders to the Articles of Incorporation of Forest City Enterprises, Inc. dated June 24, 1997, incorporated by reference to Exhibit 4.14 to the Company's Registration Statement on Form S-3 (Registration No. 333-41437).

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- 3.4 - Certificate of Amendment by Shareholders to the Articles of Incorporation of Forest City Enterprises, Inc. dated June 16, 1998, incorporated by reference to Exhibit 4.3 to the Company's Registration Statement on Form S-8 (Registration No. 333-61925).
- 4.1 - Form of Senior Subordinated Indenture between the Company and National City Bank, as Trustee thereunder, incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3 (Registration No. 333-22695).
- 4.2 - Form of Junior Subordinated Indenture between the Company and National City Bank, as Trustee thereunder, incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-3 (Registration No. 333-22695).
- 4.3 - Form of Senior Indenture between the Company and The Bank of New York, as Trustee thereunder, incorporated by reference to Exhibit 4.22 to the Company's Registration Statement on Form S-3 (Registration No. 333-41437).
- 10.1 - Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Deborah Ratner Salzberg and Forest City Enterprises, Inc., insuring the lives of Albert Ratner and Audrey Ratner, dated June 26, 1996, incorporated by reference to Exhibit 10.19 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.2 - Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Brian J. Ratner and Forest City Enterprises, Inc., insuring the lives of Albert Ratner and Audrey Ratner, dated June 26, 1996, incorporated by reference to Exhibit 10.20 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.3 - Letter Supplement to Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Brian J. Ratner and Forest City Enterprises, Inc., insuring the lives of Albert Ratner and Audrey Ratner, effective June 26, 1996, incorporated by reference to Exhibit 10.21 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.4 - Letter Supplement to Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Deborah Ratner Salzberg and Forest City Enterprises, Inc., insuring the lives of Albert Ratner and Audrey Ratner, effective June 26, 1996, incorporated by reference to Exhibit 10.22 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.5 - Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Charles Ratner 1992 Irrevocable Trust Agreement and Forest City Enterprises, Inc., insuring the lives of Charles Ratner and Ilana Horowitz (Ratner), dated November 2, 1996, incorporated

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by reference to Exhibit 10.23 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).

- 10.6 - Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Charles Ratner 1989 Irrevocable Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.24 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).

22

Exhibit Number -----	Description of Document -----
10.7	- Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Max Ratner 1988 Grandchildren's Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.25 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
10.8	- Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Max Ratner 1988 Grandchildren's Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.26 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
10.9	- Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Max Ratner 1988 Grandchildren's Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.27 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
10.10	- Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Max Ratner 1988 Grandchildren's Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.28 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
10.11	- Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Charles Ratner 1989 Irrevocable Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October

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- 24, 1996, incorporated by reference to Exhibit 10.29 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.12 - Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Charles Ratner 1989 Irrevocable Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.30 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.13 - Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between Albert B. Ratner and James Ratner, Trustees under the Charles Ratner 1989 Irrevocable Trust Agreement and Forest City Enterprises, Inc., insuring the life of Charles Ratner, dated October 24, 1996, incorporated by reference to Exhibit 10.31 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.14 - Letter Supplement to Split Dollar Insurance Agreement and Assignment of Life Insurance Policy as Collateral between James Ratner and Albert Ratner, Trustees under the Charles Ratner 1992 Irrevocable Trust Agreement and Forest City Enterprises, Inc., insuring the lives of Charles Ratner and Ilana Ratner, effective November 2, 1996, incorporated by reference to Exhibit 10.32 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
- 10.15 - Supplemental Unfunded Deferred Compensation Plan for Executives, incorporated by reference to Exhibit 10.9 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).

23

Exhibit Number	Description of Document
10.16	- 1994 Stock Option Plan, including forms of Incentive Stock Option Agreement and Nonqualified Stock Option Agreement, incorporated by reference to Exhibit 10.10 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
10.17	- First Amendment to the 1994 Stock Option Plan dated as of June 9, 1998, incorporated by reference to Exhibit 4.7 to the Company's Registration Statement on Form S-8 (Registration No. 333-61925).
10.18	- First Amendment to the forms of Incentive Stock Option Agreement and Nonqualified Stock Option Agreement, incorporated by reference to Exhibit 4.8 to the Company's Registration Statement on Form S-8 (Registration No.333-61925).

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- 10.19 - Amended and Restated form of Stock Option Agreement, effective as of July 16, 1998, incorporated by reference to Exhibit 10.38 to the Company's Form 10-Q for the quarter ended October 31, 1998 (File No. 1-4372).
- 10.20 - Dividend Reinvestment and Stock Purchase Plan, incorporated by reference to Exhibit 10.42 to the Company's Form 10-K for the year ended January 31, 1999 (File No. 1-4372).
- 10.21 - Deferred Compensation Plan for Executives, effective as of January 1, 1999, incorporated by reference to Exhibit 10.43 to the Company's Form 10-K for the year ended January 31, 1999 (File No. 1-4372).
- 10.22 - Deferred Compensation Plan for Nonemployee Directors, effective as of January 1, 1999, incorporated by reference to Exhibit 10.44 to the Company's Form 10-K for the year ended January 31, 1999 (File No. 1-4372).
- 10.23 - First Amendment to the Deferred Compensation Plan for Nonemployee Directors, effective October 1, 1999, incorporated by reference to Exhibit 4.6 to the Company's Registration Statement on Form S-8 (Registration No. 333-38912).
- 10.24 - Second Amendment to the Deferred Compensation Plan for Nonemployee Directors, effective March 10, 2000, incorporated by reference to Exhibit 4.7 to the Company's Registration Statement on Form S-8 (Registration No. 333-38912).
- 10.25 - Employment Agreement entered into on April 6, 1998, effective as of February 1, 1997, by the Company and Charles A. Ratner, incorporated by reference to Exhibit 10.16 to the Form 10-K for the year ended January 31, 1998 (File No.1-4372).
- 10.26 - First Amendment to Employment Agreement (dated April 6, 1998), entered into as of April 24, 1998, by the Company and Charles A. Ratner, incorporated by reference to Exhibit 10.17 to the Company's Form 10-K for the year ended January 31,1998 (File No. 1-4372).
- 10.27 - Second Amendment to Employment Agreement entered into February 28, 2000, by and between Forest City Enterprises, Inc. and Charles A. Ratner, incorporated by reference to Exhibit 10.48 to the Company's Form 10-K for the year ended January 31, 2000 (File No. 1-4372).
- 10.28 - Employment Agreement entered into on May 31, 1999, effective January 1, 1999, by the Company and Albert B. Ratner, incorporated by reference to Exhibit 10.47 to the Company's Form 10-Q for the quarter ended July 31, 1999 (File No. 1-4372).

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24

Exhibit Number	Description of Document
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10.29	- First Amendment to Employment Agreement effective as of February 28, 2000 between Forest City Enterprises, Inc. and Albert B. Ratner, incorporated by reference to Exhibit 10.45 to the Company's Form 10-K for the year ended January 31, 2000 (File No. 1-4372).
10.30	- Employment Agreement entered into on May 31, 1999, effective January 1, 1999, by the Company and Samuel H. Miller, incorporated by reference to Exhibit 10.48 to the Company's Form 10-Q for the quarter ended July 31, 1999 (File No. 1-4372).
10.31	- Employment Agreement entered into on May 3, 2000, effective February 1, 2000, by the Company and James A. Ratner, incorporated by reference to Exhibit 10.49 to the Company's Form 10-Q for the quarter ended July 31, 2000 (File No. 1-4372).
10.32	- Employment Agreement entered into on May 3, 2000, effective February 1, 2000, by the Company and Ronald A. Ratner, incorporated by reference to Exhibit 10.50 to the Company's Form 10-Q for the quarter ended July 31, 2000 (File No. 1-4372).
10.33	- Deferred Compensation Agreement between Forest City Enterprises, Inc. and Thomas G. Smith dated December 27, 1995, incorporated by reference to Exhibit 10.33 to the Company's Form 10-K for the year ended January 31, 1997 (File No. 1-4372).
10.34	- Employment Agreement (re death benefits) entered into on May 31, 1999, by the Company and Thomas G. Smith dated December 27, 1995, incorporated by reference to Exhibit 10.49 to the Company's Form 10-Q for the quarter ended October 31, 1999 (File No. 1-4372).
10.35	- Summary of Forest City Enterprises, Inc. Management Incentive Plan as adopted in 1997, incorporated by reference to Exhibit 10.51 to the Company's Form 10-Q for the quarter ended July 31, 2001 (File No. 1-4372).
10.36	- Summary of Forest City Enterprises, Inc. Long-Term Performance Plan as adopted in 2000, incorporated by reference to Exhibit 10.52 to the Company's Form 10-Q for the quarter ended July 31, 2001 (File No. 1-4372).
10.37	- Credit Agreement, dated as of March 5, 2002, by and among Forest City Rental Properties Corporation, the banks named therein, KeyBank National Association, as administrative agent, and National City Bank, as syndication agent, incorporated by reference to



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Exhibit 10.1 to the Company's Form 8-K, dated March 5, 2002 (File No. 1-4372). (Replaces Amended and Restated Credit Agreement, dated as of June 25, 1999, Exhibit Number 10.39, and its First Amendment, dated August 9, 2000, Exhibit Number 10.41).

- 10.38 - Guaranty of Payment of Debt, dated as of March 5, 2002, by and among Forest City Enterprises, Inc., the banks named therein, KeyBank National Association, as administrative agent, and National City Bank, as syndication agent, incorporated by reference to Exhibit 10.2 to the Company's Form 8-K, dated March 5, 2002 (File No 1-4372). (Replaces Amended and Restated Guaranty of Payment of Debt, dated as of June 25, 1999, Exhibit Number 10.40, and its First Amendment, dated August 9, 2000, Exhibit Number 10.42).
- 10.39 - Amended and Restated Credit Agreement, dated as of June 25, 1999, by and among Forest City Rental Properties Corporation, the banks named therein, KeyBank National Association, as administrative agent, and National City Bank, as syndication agent, incorporated by reference to Exhibit 20.1 to the Company's Form 8-K, dated June 25, 1999 (File No. 1-4372). (Replaced by Credit Agreement, dated as of March 5, 2002, Exhibit Number 10.37).

25

Exhibit Number -----	Description of Document -----
10.40	- Amended and Restated Guaranty of Payment of Debt, dated as of June 25, 1999, by and among Forest City Enterprises, Inc., the banks named therein, KeyBank National Association, as administrative agent, and National City Bank, as syndication agent, incorporated by reference to Exhibit 20.2 to the Company's Form 8-K, dated June 25, 1999 (File No. 1-4372). (Replaced by Guaranty of Payment of Debt, dated as of March 5, 2002, Exhibit Number 10.38)
10.41	- First Amendment to Amended and Restated Credit Agreement, dated August 9, 2000, by and among Forest City Rental Properties Corporation, the banks named therein, KeyBank National Association, as administrative agent, and National City Bank, as syndication agent, incorporated by reference to Exhibit 10.51 to the Company's Form 10-Q for the quarter ended July 31, 2000 (File No. 1-4372). (Replaced by Credit Agreement, dated as of March 5, 2002, Exhibit Number 10.37).
10.42	- First Amendment to Amended and Restated Guaranty of Payment of Debt, dated August 9, 2000, by and among Forest City Enterprises, the banks named therein, KeyBank National Association, as administrative agent, and National City Bank, as syndication agent,

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incorporated by reference to Exhibit 10.52 to the Company's Form 10-Q for the quarter ended July 31, 2000 (File No. 1-4372). (Replaced by Guaranty of Payment of Debt, dated as of March 5, 2002, Exhibit Number 10.38).

- \* 12 - Ratio of Earnings to Fixed Charges
- \* 13 - 2001 Annual Report to Shareholders
- \* 21 - Subsidiaries of the Registrant
- \* 23 - Consent of PricewaterhouseCoopers LLP regarding Forms S-3 (Registration No. 333-22695, 333-41437 and 333-84282) and Forms S-8 (Registration No. 333-65054, 33-65058, 333-38912 and 333-61925).
- \* 24 - Powers of attorney.

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\* Filed herewith.

26

REPORT OF INDEPENDENT ACCOUNTANTS ON  
FINANCIAL STATEMENT SCHEDULES

To the Shareholders and Board of Directors  
of Forest City Enterprises, Inc.

Our audits of the consolidated financial statements referred to in our report dated March 13, 2002 in the 2001 Annual Report to Shareholders of Forest City Enterprises, Inc. (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the financial statement schedules listed in Item 14(a)(2) of this Form 10-K. In our opinion, these financial statement schedules present fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ PricewaterhouseCoopers LLP

Cleveland, Ohio  
March 13, 2002

27

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FOREST CITY ENTERPRISES, INC. AND SUBSIDIARIES

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

(in thousands)

Description -----	Balance at Beginning of Period -----	Additions Charged to Costs and Expenses -----	Deductions -----
Allowance for doubtful accounts			
January 31, 2002	\$ 4,415	\$ 6,249	\$ 4,359 (a)
January 31, 2001	\$ 5,462	\$ 3,106	\$ 4,153 (a)
January 31, 2000 (Pro-rata consolidation)	\$ 6,192	\$ 1,595	\$ 1,913 (a)
Notes receivable reserve			
January 31, 2002	\$ 45,150	\$ 3,965	\$ 26,335 (e)
January 31, 2001	\$ 54,582	\$ 1,343	\$ 10,775 (d)
January 31, 2000	\$ 53,382	\$ 1,700	\$ 500 (d)
Reserve for project write-offs			
January 31, 2002	\$ 10,573	\$ 35,166 (b)	\$ 30,153
January 31, 2001	\$ 7,240	\$ 12,387 (b)	\$ 9,054
January 31, 2000	\$ 11,842	\$ 8,977 (b)	\$ 13,579 (c)
Valuation reserve on other investments			
January 31, 2002	\$ 1,200	\$ 4,265	\$ --
January 31, 2001	\$ --	\$ 1,200	\$ --
January 31, 2000	\$ --	\$ --	\$ --

(a) Uncollectible accounts written off.

(b) Additions charged to costs and expenses were recorded net of abandoned development projects written off of \$30,153, \$9,054 and \$7,477 for the years ended January 31, 2002, 2001 and 2000, respectively.

(c) Included in this amount is \$6,102 of allowances related to property sold

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- under Land Group investments.
- (d) Reversal of a reserve against a note receivable from Millender Center. See Note D in the Notes to Consolidated Financial Statements.
- (e) Majority represents the reversal of reserves against notes receivable from various Federally Subsidized housing projects. See Note D in Notes to Consolidated Financial Statements.

28

FOREST CITY ENTERPRISES, INC. AND SUBSIDIARIES  
 SCHEDULE III - REAL ESTATE AND ACCUMULATED DEPRECIATION  
 (in thousands)

Description of Property	Amount of Encumbrance At January 31, 2002	Initial cost to Company		Cost capitalized subsequent to acquisition		La
		Land	Buildings and Improvements	Improvements	Carrying costs	
<b>Apartments:</b>						
Miscellaneous investments	\$ 427,973	\$ 47,889	\$ 333,114	\$ 129,888	\$ 35,235	\$
<b>Shopping Centers:</b>						
Miscellaneous investments	905,323	94,569	759,657	195,964	193,924	
<b>Office Buildings:</b>						
New York, New York	191,926	--	196,398	2,348	34,243	
Miscellaneous investments Various	974,700	19,223	1,072,852	197,160	118,680	
<b>Leasehold improvements and other equipment:</b>						
Miscellaneous investments	--	--	27,612	--	--	
<b>Under Construction:</b>						
Miscellaneous investments	113,606	52,542	408,662	--	--	
<b>Developed Land:</b>						
Miscellaneous investments	7,070	24,193	--	--	--	
<b>Total</b>	<b>\$2,620,598</b>	<b>\$ 238,416</b>	<b>\$2,798,295</b>	<b>\$ 525,360</b>	<b>\$ 382,082</b>	<b>\$</b>

Range of lives

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Description of Property -----	Accumulated depreciation at January 31, 2002 (C) -----	Date of construction -----	Date acquired -----	(in years) on which depreciation latest income statement is comput -----	
				Bldg -----	Improvement -----
Apartments:					
Miscellaneous investments	\$ 64,700	Various	--	Various	Various
Shopping Centers:					
Miscellaneous investments	143,006	Various	--	Various	Various
Office Buildings:					
New York, New York	41,741	1989-1991	--	Various	Various
Miscellaneous investments Various	270,012	Various	--	Various	
Leasehold improvements and other equipment:					
Miscellaneous investments	17,866	--	Various	Various	Various
Under Construction:					
Miscellaneous investments	--				
Developed Land:					
Miscellaneous investments	--				
Total	\$ 537,325 =====				

(A) The aggregate cost at January 31, 2002 for federal income tax purposes was \$3,514,117. For (B) and (C) refer to the following page.

(Continued)

FOREST CITY ENTERPRISES, INC. AND SUBSIDIARIES

SCHEDULE III - REAL ESTATE AND ACCUMULATED DEPRECIATION (CONTINUED)  
(in thousands)

For the Years Ended January	
2002	2001
-----	-----

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(B) Reconciliations of total real estate carrying value are as follows:

Balance at beginning of period	\$ 3,590,219	\$ 3,270,715	\$
Additions during period -			
Improvements	383, 993	322, 927	
Other acquisitions	75, 773	172, 892	
	-----	-----	
	459, 766	495, 819	
Deductions during period -			
Cost of real estate sold	(105, 832)	(176, 315)	
	-----	-----	
Balance at end of period	\$ 3, 944, 153	\$ 3, 590, 219	\$
	=====	=====	

(C) Reconciliations of accumulated depreciation are as follows:

Balance at beginning of period	\$ 496,050	\$ 464,745	\$
Additions during period -			
Charged to profit or loss	97,842	98,364	
Deductions during period -			
Retirement and sales	(56,567)	(67,059)	
	-----	-----	
Balance at end of period	\$ 537,325	\$ 496,050	\$
	=====	=====	

30

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FOREST CITY ENTERPRISES, INC.

-----  
(Registrant)

DATE: May 1, 2002

By: /s/ Charles A. Ratner

-----  
(Charles A. Ratner, President and  
Chief Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

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SIGNATURE -----	TITLE -----	DATE ----
* ----- (Albert B. Ratner)	Co-Chairman of the Board and Director	May 1, 2015
* ----- (Samuel H. Miller)	Co-Chairman of the Board, Treasurer and Director	May 1, 2015
/s/ CHARLES A. RATNER ----- (Charles A. Ratner)	President, Chief Executive Officer and Director (Principal Executive Officer)	May 1, 2015
/s/ THOMAS G. SMITH ----- (Thomas G. Smith)	Executive Vice President, Chief Financial Officer and Secretary (Principal Financial Officer)	May 1, 2015
/s/ LINDA M. KANE ----- (Linda M. Kane)	Vice President and Corporate Controller (Principal Accounting Officer)	May 1, 2015
* ----- (James A. Ratner)	Executive Vice President and Director	May 1, 2015
* ----- (Ronald A. Ratner)	Executive Vice President and Director	May 1, 2015
* ----- (Brian J. Ratner)	Executive Vice President and Director	May 1, 2015
* ----- (Deborah Ratner Salzberg)	Director	May 1, 2015

31

SIGNATURE -----	TITLE -----	DATE ----
* ----- (Michael P. Esposito, Jr.)	Director	May 1, 2015
* ----- (Scott S. Cowen)	Director	May 1, 2015

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*	Director	May 1, 20
-----		
(Jerry V. Jarrett)		
*	Director	May 1, 20
-----		
(Joan K. Shafran)		
*	Director	May 1, 20
-----		
(Louis Stokes)		
*	Director	May 1, 20
-----		
(Stan Ross)		

The Registrant plans to distribute to security holders a copy of the Annual Report and Proxy material by April 30, 2002.

\* The undersigned, pursuant to a Power of Attorney executed by each of the Directors and Officers identified above and filed with the Securities and Exchange Commission, by signing his name hereto, does hereby sign and execute this Form 10-K on behalf of each of the persons noted above, in the capacities indicated.

By: /s/ Charles A. Ratner	May 1, 20
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(Charles A. Ratner, Attorney-in-Fact)	

EXHIBITS FILED HERewith

Exhibit Number -----		
12	-	Ratio of Earnings to Fixed Charges
13	-	2001 Annual Report to Shareholders
21	-	Subsidiaries of the Registrant
23	-	Consent of PricewaterhouseCoopers LLP regarding Forms S-3 (Registration No. 333-22695, 333-41437 and 333-84282) and Forms S-8 (Registration No. 33-65054, 33-65058, 333-38912 and 333-61925).
24	-	Powers of Attorney