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Spinnaker receives approval for last parcel in District 95/7 development

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In one of the largest real estate approvals ever obtained in Fairfield County history, an affiliate of Spinnaker Real Estate Partners has received final site plan approval from the City of Norwalk for the last major parcel in the 20-year long effort to develop the Reed-Putnam Urban Renewal Area in South Norwalk.

Known as District 95/7, the project consists of 1,144,000 s/f mixed-use development that will create a new gateway entrance to Norwalk and which will serve as the centerpiece of the city's continued resurgence as a regional economic, cultural and social hub.

Located on a 12.6-acre site at the intersection of I-95 and Rte. 7, District 95/7 is comprised of 600,000 s/f of Class A office space, 125,000 s/f of retail space, a 150-room hotel, approximately 300 residential units and 2,500 parking spaces. The \$450 million multi-phase project is scheduled to break ground by the end of 2008.

"We are glad to be at the point of final approvals, particularly after all the hard work on our part and that of the city. We are ready to go to the market with this forward-looking, 21st Century project that will redefine the way people will work, shop, stay, live and play in Norwalk," said Clayton Fowler, principal of Spinnaker Real Estate Partners LLC, the South Norwalk-based development firm that is constructing District 95/7 in partnership with Greenfield Partners LLC, also of South Norwalk.

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