



CELEBRATING  
55 YEARS

# nerelj

## **Connolly and Partners named developer of \$60m Court Sq. redevelopment project**

July 02, 2008 - Owners Developers & Managers

According to the Springfield Redevelopment Authority in cooperation with the city and the Springfield Finance Control Board, Connolly and Partners has been named preferred developer for the Court Sq. redevelopment opportunity. The project will redevelop 13-31 Elm St., 3-7 Elm St. and other ancillary properties. Seven development teams initially submitted proposals, and based upon qualifications, background, and similar experience, Connolly emerged as the preferred developer.

Connolly and Partners have proposed a mixed use concept involving retail, restaurant, residential, artist lofts, suites-style hotel, and potentially a new structure that would include parking in addition to an interior rooftop greenspace.

The Springfield Redevelopment Authority accepted the recommendation of the seven person selection committee in a meeting on May 29th. Over the summer, the Connolly team will work closely with the city in examining the financial aspects of the project. The schedule calls for construction to begin in 2009.

The properties included in the project in addition to 13-31 and 3-7 Elm St. will be N/S State St. (98 and 100) and 104-108 State St. The SRA plans to demolish the building currently standing at 104-108 State St. once the existing tenant is relocated.

Uses sought for the buildings include market-rate housing, a boutique style hotel or other mixed use. Uses for the ground floor level include retail, restaurant and the arts.

The Urban Land Institute, an internationally recognized advisory service that last year issued a 47-page report of projects and initiatives the city should engage in to stimulate significant economic growth and development, pointed the Elm St. building out as a significant opportunity for downtown housing. In a February 2007 report, consultants Zimmerman/Volk Associates noted that downtown Springfield could absorb over 750 of such non-subsidized housing units over the next five years.

Public improvements have surrounded the site, with the project site lying at the nexus of the \$2.5 million Main St. improvements that are nearing completion, and the \$13 million State St. improvements that are set to begin. When the project is complete an estimated \$60 million will be spent to improve Court Sq. With \$71 million spent on the construction of the new MassMutual Center just across Main St., a new federal courthouse set to open, and the overhaul of public improvements made at Court Sq. Park adjacent to the buildings, the properties are well situated to take advantage of the public investments.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540