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District 95/7: Fairfield County's new center developed by Spinnaker R.E. Ptrs. & Greenfield Ptrs.

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With one of the most important site plan approvals recently obtained in Connecticut, an affiliate of Spinnaker Real Estate Partners has started site work and is planning to commence construction on one of the last major development parcels fronting on I-95 in Fairfield County. Known as District 95/7, the landmark project is expected to create a new gateway entrance for the city of Norwalk.

District 95/7 consists of a 1.2 million s/f mixed-use development on a 13-acre site at the intersection of I-95, Rte. 7 and the Norwalk River. It features a unique combination of office, retail, hotel and residential space with an urban sophistication and quality blended with suburban convenience and charm. With 21st Century buildings utilizing smart growth urban design principles, District 95/7 is the crowning achievement of Norwalk's continued resurgence as a world-class destination for corporate users.

In addition to Spinnaker's planned work, the city and state are preparing final drawings for approximately \$20 million for infrastructure upgrades to create improved road access surrounding the development. It is expected to formally break ground in late 2008 and will create an entire neighborhood; when completed, District 95/7 will consist of approximately 600,000 s/f of new Class A office space, 125,000 s/f of retail space, a 150-unit hotel and approximately 300 multifamily residential units.

The developer of District 95/7 is no stranger to the Norwalk market. Spinnaker, along with its joint venture partner, Greenfield Partners, has been largely responsible for a remarkable revitalization of South Norwalk, transforming abandoned industrial buildings and warehouses into innovative mixed-use office, retail and residential developments. Spinnaker Real Estate Partners' award-winning urban redevelopment projects are designed to create vibrant communities that connect people, business, jobs, housing and recreation. Spinnaker's projects also reflect the company's growing commitment to sustainable and energy-efficient building design. "We are delighted to move forward with this exciting plan in Norwalk. District 95/7 will redefine the concept of urban planning in the region and create a dynamic and thriving neighborhood where people can work, shop, stay, live and play," said Clayton Fowler, principal of Spinnaker Real Estate Partners, the Norwalk-based firm.

The District 95/7 development project is garnering praise from political and business leaders for its innovative planning and design. Here's what they're saying about the plan:

* "The City of Norwalk is very pleased with the urban planning effort and the public-private collaboration that has produced one of the most exciting mixed-use projects in Connecticut." Mayor Richard Moccia, City of Norwalk

* "Continuing the eastward migration in Fairfield County over the past several years, we're confident that District 95/7 will attract new businesses to Norwalk." Edward Musante, president, Norwalk Chamber of Commerce

* "District 95/7 is one of southwestern Connecticut's largest and most exciting new developments. We believe the project has the most accessible location in the county at the intersection of I-95 and Rte. 7, and that will also benefit from direct shuttle access to New York City via SoNo's nearby Metro-North train station." Robert Caruso, senior managing director, CB Richard Ellis.

* "District 95/7 is truly an exciting project, and in our opinion, it is the best retail location in Fairfield County." Patrick Smith, executive vice president and principal of Staubach Retail

Designed with the latest energy efficient "green" technology, the office buildings are designed to meet the requirements of a wide range of tenants. Tenant amenities will include state of the art technology, the most efficient open-space floor planning available in the market with up to 50 ft. column-free spacing, fitness facilities, covered garage parking, a new hotel, outstanding retail shops and a variety of restaurants within the district.

District 95/7 benefits from the following attributes:

* Excellent location at the intersection of I-95 and Rte. 7 with easy highway access from three entrance and exit ramps.

* Train access to New York City with over 80 daily trains provided by five-minute, on-demand, shuttle bus service to the South Norwalk Train Station.

* Spectacular water views of Long Island Sound and the Norwalk River from the buildings' upper floors.

* Adjacent to the city's planned upgrading of Heritage Waterfront Park and the esplanade leading to the Maritime Aquarium.

The project is also expected to benefit from the continued in-migration of corporate users into Norwalk. In the past several years, Norwalk has welcomed the headquarters of Xerox Corporation; the North American headquarters of Diageo plc, the world's largest premium spirits company; the divisional headquarters of GE Commercial Finance, one of General Electric's largest businesses; the headquarters of IMS Health; the headquarters of FactSet Research Systems; the divisional headquarters of GE Commercial Real Estate; the headquarters of Vertrue, Inc.; and the North American headquarters of Virgin Atlantic Airlines.