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JHM Group and The Richman Group begin Wall Street Place redevelopment project

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Shown (from left) are: James Bendernagel, Citi Community Capital; Jason Wilber, Richman Affordable Housing Corp.; Todd McClutchy, JHM Group; senator Duff; governor Lamont; mayor Harry Rilling; Department of Housing commissioner, Seila Mosquera-Bruno; state representative Kadeem Roberts; Erin Galligan, Bank of America; Adam Bovilsky, Norwalk Housing Authority; Rob Michalik, CHFA; John McClutchy, JHM Group; and Anthony Gaglio, Jr, Viking Construction.
Photo credit: Ryan Marketing

Norwalk, CT Celebrating what is a significant step in the revival of downtown, elected officials joined project leaders and the Norwalk community for the groundbreaking on the Wall Street Place redevelopment project. The event, which was hosted by project developers, the JHM Group and The Richman Group, was a moment to recognize the transformative project on more than two acres along Wall St. and Isaacs St. The project includes 155 new mixed-income residential units, more than 10,000 s/f of retail and community space, and nearly 200 parking spaces to the community.

"This project will take what was once a parking lot and transform it into a mixture of much-needed housing, retail, and community space that will make downtown Norwalk an even more vibrant place to live and work," governor Ned Lamont said to a packed crowd at the groundbreaking.

"Putting shovels in the ground is always something to celebrate, especially for a project like Wall Street Place which has been many years in the making," said Todd McClutchy, president of JHM Group, which is managing this redevelopment project. "Today, Wall Street Place is becoming a beautiful reality to a unique, up-and-coming part of the city."

The Wall St. buildings were demolished a decade ago as part of a redevelopment effort that was halted in 2016. Wall Street Place now turns these blighted and vacant properties into an energy-efficient community built in traditional architectural style.

"The year of Wall St. has arrived," said senate majority leader Bob Duff. "I have been working on getting the Wall St. project moving, with the help of countless individuals, for almost my entire legislative career. The fits and starts are behind us and today we are seeing progress that will ultimately be transformative for Norwalk's downtown and the whole area."

"This project took patience, perseverance and a strong partnership between public and private partners to create state-of-the-art, mixed-income housing in downtown Wall St. that will help transform the area," said mayor Harry Rilling. "We are all committed to increasing housing stability for our community and local employers and we will have more exciting updates about various improvements in the area in the coming weeks. It's a great time to work, live and shop in Norwalk."

"We are proud to help finance the realization of Wall Street Place, the long-anticipated revival and reimagining of a transformative redevelopment project in the city of Norwalk" said Jim Bendernagel, vice president of Citi Community Capital. "We celebrate the relentless perseverance of the developer team, and the vision and profound support of the public partners that made this achievement possible."