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KBE Building and READCO demo former Regal Cinema site and break ground on phase one of Stonington Village

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Stonington, CT KBE Building Corp., in collaboration with READCO Property Management, celebrated the official groundbreaking of Stonington Village, a new multi-use development. The ceremony included demolition work of the existing Regal Cinemas theater, which closed its doors in September of 2022.

Stonington Village is set to be a three-phase mixed-use project, combining a new residential community with commercial offices and recreational facilities. The first phase will focus on residential construction, and will consist of two 36-unit, three-story apartment buildings.

Along with these new homes, KBE will also be constructing a 5,720 s/f single-story clubhouse to be available for new families.

The event was attended by KBE CEO Mike Kolakowski, representatives from READCO Property Management, state and local officials, and members of the town community. Together, they celebrated the launch of a project that promises to bring lasting social and economic benefits to the Pawcatuck area.

The Stonington Village development is part of a broader initiative supported by the Connecticut Department of Housing and the Connecticut Housing Finance Authority (CHFA) to expand access to affordable housing across the state. In alignment with this goal, 20% of the residential units will be designated for middle-income families, helping to meet the growing demand for inclusive housing options in the region.

“We’re honored to serve as the construction manager at risk for the Stonington Village project,” said Kolakowski. “This development represents an exciting opportunity to bring thoughtfully designed, accessible housing to Stonington. Our team is committed to delivering this project safely, efficiently, and with the craftsmanship and attention to detail that KBE is known for.”

Phase one construction is already underway, with completion anticipated by May 2026. Future phases will introduce commercial office space and recreational amenities, further enhancing the new Stonington Village community.

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