

Preservation block' sees progress in Bridgeport

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A view of one of several empty buildings at Main Street and Golden Hill Street in downtown Bridgeport, Conn. on Wednesday May 8, 2013. Development of the parcel is moving forward as the developer works on obtaining the financing to renovate the historic building. Photo: Christian Abraham | [Buy this photo](#)

Known as downtown north, the six blocks of Bridgeport's Main Street to the north of Fairfield Avenue have been vacant and covered in graffiti for years.

But in 2012, Mayor [Bill Finch](#)'s administration split the city-owned acreage into four different projects and chose several developers to convert the dilapidated historic buildings into hundreds of units of housing and several thousand square feet of retail and commercial space.

And in just the past year, those projects have grown into six proposals involving eight different companies.

"Everybody is making progress," said [Bill Coleman](#), project manager in the [Office of Planning and Economic Development](#). "It's just a matter of staying focused on execution. We feel a sense of urgency because there's a lot of housing coming online in the county. We want to capture the market."

One partnership team -- made up of Norwalk-based [Spinnaker Real Estate Partners](#) and Port Chester's [POKO Partners](#) -- has already signed a land disposition agreement with the city for the area known as the "preservation block."

Multimillion dollar projects

"So now we're sitting in the state historic preservation office waiting for them to approve our plan," said [Ken Olson](#), president of POKO.

If that approval comes through, Olson said he expects the financing for the roughly \$12 million project to fall in place shortly after. The city is contributing \$200,000 in [U.S. Environmental Protection Agency](#) revolving loan funds toward the environmental cleanup of that property.

"The very next step is to get the construction loan closing," Olson said, adding if that happens this year, they could see the beginning of construction on their 50 apartments and 10,000-square-foot of retail space by 2015.

Spinnaker is also working with Bridgeport-based Trefz Corp. on a second project to renovate three properties it purchased in a private sale a block away.

Historic 1100 block

The companies, operating under the name [Bridgeport Historic Ventures](#), have been awarded a \$4 million grant from the state's [Competitive Housing Assistance for Multifamily Properties](#), or CHAMP, initiative and \$1 million in brownfield development funds.

The \$21 million project includes the creation of 70 apartments with 10,000 square feet of ground-floor commercial space in the historic Harral, Security and Wheeler buildings in the 1100 block of Main Street.

"We're pretty well advanced," said [Kim Morque](#), principal at Spinnaker. "We just about have all our financing in place. We're excited and encouraged to be moving forward this summer."

Because the properties were built in the early 20th century they are not up to modern standards and would need new stairwells and elevators, in addition to the interior finishes.

The city is now contemplating working out a tax incentive deal for the properties for the first 10 years. That would have to be approved by the City Council.

Housing deals galore

Similar deals have already been struck for the other projects.

As for the largely vacant blocks owned by [Navarino Capital Management](#), which also owns the downtown building where McDonald's is located, there will be 200 units of housing constructed there.

The business will also take on the historic rehabilitation of the former [Boys and Girls Club](#) building and is working with architectural firm [Antinozzi Associates](#) to conceptualize that plan.

Across the street, Urban Green Equities, which renovated the Arcade and Citytrust building on lower Main Street several years ago, has received a \$5 million CHAMP award toward its project to create 97 more housing units and 12,000 square feet of commercial space on the Jayson-Newfield block, which is bounded by Golden Hill, Congress, Middle and Main streets.

The graffiti portrait of [P.T. Barnum](#) on the side of one of those vacant, historic brick buildings is one of the first things people see as they drive into the downtown.

The company is working with Supportive Housing Works on the \$27 million project.

Demolition this summer

The city, which is contributing \$800,000 of U.S. E.P.A. revolving loan funds, expects selective demolition to begin this summer.

One development team that has already completed interior demolition is brothers [Chris and Tim Schipper](#), owners of Colorblends in the city's East Side.

One of only two proposals not to include housing units, the renovation of the former Fairfield Uniform building on the corner of Golden Hill and Main streets is already underway.

Tim Schipper said they are still trying to determine what shape their project will take and have had to change route several times as they peeled back the layers of the building. Colorblends' idea consists of turning the Main Street building into office space for its flower-bulb business and a retail space to be called "The [Tulip Museum](#)."

"We're still trying to figure out exactly what it's going to be, whether it'll be a gallery or a museum," he said. "We need to create something that will attract people."

They plan to demolish the adjacent building and extend the museum out in a garden-like outdoor space.

Another proposal that does not include housing is a plan by Texas-based Information Communication Services to create a financial services tower on a mostly vacant block of city-owned addresses between Middle and Water streets, adjacent to the [U.S. Post Office](#).

"The developer has performed phase I and phase II environmental work on the sites, as well as survey work and preliminary conceptual design," Coleman said.

The city hopes the developer will have a site plan before the [Planning and Zoning Commission](#) his summer.

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