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BLT UNVEILS PLANS FOR “DAVENPORT LANDING” ON WEST BRANCH OF STAMFORD HARBOR

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Master-Planned Development Unifies 28 Southfield Avenue and Stamford Landing Sites to Create Waterfront Destination with Modern Boatyard, Restaurants, Rental Apartments, Offices

Stamford, CT – November 11, 2014 – Building and Land Technology (BLT), developer of Harbor Point, provided a first look at plans for a redevelopment that will bring a vibrant waterfront destination to a 14-acre stretch of land the company owns along the West Branch of Stamford Harbor. Called “Davenport Landing,” the redevelopment incorporates an exciting mix of public spaces, residential apartments, restaurants, offices and water-dependent uses – including a modern boatyard – that will increase public access to the Stamford waterfront.

“We have an unwavering vision for our work in Stamford – to develop properties and amenities that create an open, robust, active waterfront while supporting economic development and generating tax revenue for the city,” said Carl R. Kuehner, III, CEO of BLT. “Davenport Landing will be a new waterfront destination for all Stamford residents to enjoy, with a dynamic mix of complementary uses that enhances the City’s connection to its remarkable waterfront while promoting new business opportunities.”

Master planned by noted New England urban architects Arrowstreet, the Davenport Landing plan encompasses two adjacent pieces of waterfront property located on the West Branch of the Stamford Harbor. The first is BLT’s existing mixed-use development currently known as Stamford Landing, an 8.6-acre project featuring a 600-foot boardwalk, 70-slip marina, 175,419 square feet of office space and 12,621 square feet of restaurants, which would be expanded under the new plan with the development of 108 residential units. The second parcel is the adjacent, shovel-ready 5.4-acre site at 28 Southfield Avenue, zoned for residential and marina development, which BLT acquired in April 2014. BLT’s plan calls for the development of 167 residential units, creating an active pedestrian streetscape on Southfield Avenue, plus a full-service boatyard and marina and boardwalk along the Harbor. The properties would also help create a pedestrian link from Boccuzzi Park to the Stamford Transportation Center, South End and Downtown.

The plan for the new boatyard at 28 Southfield Avenue takes into account feedback from the Harbor Commission and other constituencies, and will offer the full range of services and facilities required for modern boating, specifically including: Deep-Water Slips; 60 – 80 Ton Lift suitable for larger boats

and a Mast Crane; Winter Storage for more than 500 boats, including 154 boats on-site, 100 boats in-water on site, and 252 boats at the additional storage facility at 205 Magee Avenue; Heated Indoor Storage for boats for winter work; year-round repair facilities; Fuel Dock; Laundry, Showers and Bathroom Facilities; Snack Bar; Sanitary Pump-out; Dinghy Dock; Transient Dockage; Paint Facilities; Spar Storage; Boat Sales and Brokerage; Outboard Engine Repair and Service; Inboard Engine Repair and Service; Marine Refrigeration/Air Conditioning; and Marine, Electronics Sales, Installation and Service.

In addition to constructing the new state of the art boatyard at Davenport Landing, BLT plans to restore the marina at the nearby 14-acre peninsula site at Harbor Point with 220 slips and improved public access. Community sailing and boating schools with classroom space are available nearby. Other marine-oriented amenities include multiple waterfront restaurants at Davenport Landing and nearby in Harbor Point, such as Crab Shell, Dolce Cubano, Paloma, Sign of the Whale, World of Beer, Corbo's Deli, The Hut, Top This, Bare Burger, Pinot's Palette, and Fortina. In addition, boaters and the larger community can enjoy the recreational facilities at Boccuzzi Park and the many other public spaces nearby, including Commons Park at Harbor Point, which hosts events almost every weekend.

Davenport Landing will improve the waterfront edge with a boardwalk and new public access, complementing the approximately 2.5-mile waterfront park system from Scalzi Park to Boccuzzi Park. "The mixed-use concept of Davenport Landing will invite residents and visitors to enjoy Stamford's waterfront while also creating a seamless connection from the existing Waterside neighborhood directly to the waterfront, on to Harbor Point, the Stamford Train Station and Downtown Stamford. The Waterside community has sought this kind of connectivity for many years, and we have the opportunity to establish it now," Mr. Kuehner said.

The Waterside community will see a number of improvements under the Davenport Landing plan. BLT is seeking to widen Southfield Avenue and add a right turn lane, sidewalks and a clean, safe bus shelter. BLT would also extend Davenport Street through the 28 Southfield Avenue site, providing an outlet for traffic to and from the new development and minimizing any impact on Southfield Avenue. Davenport Landing will also provide Below Market Rate Units, both on and off-site, expanding the supply of local affordable housing and working with the city to give priority to Waterside residents. Consistent with its track record, BLT has committed to working with Career Resources and the Waterside community to ensure that local residents have the best opportunities to secure placement into the construction and other jobs that will be created by the project. The development of Davenport Landing will also involve environmental remediation of a polluted site, reintroducing it as a valuable community asset. As noted above, the plan also emphasizes public access to and through the site from the surrounding neighborhoods, and Waterside will benefit these enhanced connections to Stamford as a whole.

"By connecting these sites under a cohesive, well-conceived master plan, we can create a better waterfront experience for Stamford residents and make a greater contribution to the City," Mr. Kuehner said. "We are thinking about the entire waterfront, creating an integrated plan that activates both sides of the Harbor."

About Building and Land Technology (BLT)

Building and Land Technology (BLT) is a privately held real estate private equity, development and property management firm. Founded in 1982, BLT is vertically integrated and has invested, developed, owned and managed over five million square feet of commercial space and over 10,000 residential units. BLT is one of the largest office landlords in Connecticut, and its office holdings include the corporate headquarters for Gen Re, GE Commercial Finance, Diageo, GE Real Estate, Xerox, GE Energy, Kayak Software, AON/Hewitt, Starwood Hotels and Resorts, and Structured Portfolio Management. BLT is the developer of numerous residential, commercial, and mixed-use projects, including Harbor Point, a transformative mixed-use development in Stamford, CT (www.harborpt.com). One of the largest redevelopments on the eastern seaboard, Harbor Point encompasses an entire neighborhood, with a full mile of waterfront, more than 4,000 residential units, and several million square feet of commercial development. BLT's holdings include more than 100 active real estate companies, a majority interest in William Pitt Sotheby's residential brokerage firm with 28 offices and 1,100 agents, a mortgage and insurance company, and numerous private equity investments. <http://www.bltoffice.com/>