



## **Core Plus Properties to break ground on The Venue on Bloomingdale Rd. project**

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Core Plus Properties LLC, the Stamford-based owner/developer, is planning to break ground in the fall on one of the city's newest retail developments: The Venue on Bloomingdale Rd.

The Venue will include 42,000 s/f of retail space comprising brand name boutique retailers and specialty shops as well as a 6,000 s/f, noteworthy restaurant and an outdoor café.

The unique character of the Bloomingdale Rd. corridor will be enhanced by The Venue's landscaping plan that has been designed to contribute to the park-like setting along the street frontage. In addition to the on-site landscaping, Core Plus Properties LLC-the Stamford-based owner/developer of the property-in cooperation with the city will plant additional specimen trees along Bloomingdale Rd.

The approval to move forward on the \$25 million Venue project follows the city's Common Council's recent near unanimous vote of approval of the development plan. Core Plus plans to have a community liaison representative on staff to address issues that may arise during construction which is expected to be completed by the next fall.

The Venue will be constructed on a 6.6-acre site. The Venue will contain approximately 50,000 s/f of floor area, a 20' high prominent retail store front and signage profile and an additional 12' of a "living" green ivy wall screening the parking above the retail stores.

There will be a total of 501 parking spaces on-site including the new two-level garage and existing outdoor parking.

The building has been designed by Arrowstreet, Inc., of Sommerville, Mass. The Venue is being planned with green technologies and efficient heating and cooling systems to minimize its carbon footprint. As part of the projects' sustainability program, rain water will be captured and reused for irrigation of the new landscaping. Divney Tung Schwalbe, LLP provided the site engineering and landscape architecture.

It is estimated The Venue will create about 80 construction jobs and 200 permanent new jobs when completed. Annually, it is expected to generate about \$600,000 in sales taxes and \$250,000 in property taxes to the city.

Core Plus Properties LLC is a private real estate investment and management firm headquartered in Stamford, CT. The company, approaching its fifth anniversary, focuses on commercial office properties in the central business districts and metropolitan areas of New York City and Washington, D.C.. Core Plus Properties has, in its short life, become recognized for its commitment to excellence and can boast an existing portfolio with a value of over \$300 million. Core Plus's goal is to substantially grow its portfolio, utilizing more than 100 years of the partners' collective experience in the commercial real estate markets.

