

**THE PLANNING COMMITTEE
OF THE COMMON COUNCIL**

**125 East Avenue
P.O. Box 5125
Norwalk, CT 06856**

TO: MEMBERS, PLANNING COMMITTEE OF THE COMMON COUNCIL
FROM: DOUG HEMPSTEAD, CHAIRMAN
DATE: MAY 18, 2011
RE: SPECIAL MEETING NOTICE

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The Planning Committee of the Common Council will hold a Special Meeting on **Tuesday, May 24, 2011 at 6:00 pm**, in Council Chambers, in Norwalk City Hall. Please Note The Time And Location.

**PLANNING COMMITTEE OF THE COMMON COUNCIL
SPECIAL MEETING**

**May 24, 2011
6:00 PM**

A G E N D A

CALL TO ORDER

ROLL CALL

BUSINESS

1. REED PUTNAM URBAN RENEWAL PLAN

A. Presentation of Site Plan Modification Request by 95/7 Ventures, LLC

ADJOURNMENT

**THE PLANNING COMMITTEE
OF THE COMMON COUNCIL**

**125 East Avenue
P.O. Box 5125
Norwalk, CT 06856**

TO: PLANNING COMMITTEE AND
REDVELOPMENT AGENCY MEMBERS

FROM: TIM SHEEHAN, STAFF

DATE: MAY 18, 2011

RE: SITE PLAN MODIFICATION FOR 95-7 SOUTH PARCEL

Attached you will find a proposed Site Plan modification for the 95/7 Development. The proposed modification involves the southern most parcel of the site, which is located between North Water Street and Pine Street. In 2007 the project Site Plan was modified and the governing Urban Renewal Plan was amended to accommodate the proposed 95 /7 Development, a mixed use project of approximately 1,144,454 square feet. The approved development plan included retail, office, residential and hotel uses and related parking. Upon approval of that plan the United States experienced one of the most significant and protracted recessions in its history. The recession ground the commercial lending markets and thus real estate development to a halt. The remnants of that protracted recession continue to impact the financial and real estate development markets today. Hence development plans conceived prior to the recession are being reconsidered with an eye toward what is feasible within the existing market and can attract the necessary capital to commence construction.

95 / 7 Ventures, LLC has brought forward a first phase of its 95 / 7 Development with these issues in mind. At this time the developer is not seeking to formally amend its development matrix, but rather reposition allowable uses from one part of the site to another. In so doing the previously approved Site Plan must be amended, which necessitates the review of the public parties. The requested modification generally seeks to construct 232 residential units on the southern most parcel, along with approximately 25,000 square feet of commercial space and 314 spaces of structured interior parking. Consistent with the previous plan two structures are being considered on the site, however the proposed modification reduces the height of the structures from 10 and 12 stories respectively to six stories each. The residential component would consist of 36 studio units, 132 one bedroom and 64 two bedroom units.

The proposed plan modification, if approved, would replace the hotel and office uses previously considered as part of the overall development within these two parcels that totaled 101,000 and 104,000 square feet respectively with a more enhanced residential development, with a commercial component and related parking totaling approximately 283,000 square feet. If approved, this modification would ultimately provide a sense of continuity with the multi-family residential development previously undertaken to the east of the Metro North Danbury Branch Line.

There is no action being recommended to the public parties at this time. The developer will be available at the meeting to review the proposed modification and answer any questions that the members may have. This request will be brought before the Planning Committee and the Redevelopment Agency for action at their respective June meetings.