



THE CITY OF SPRINGFIELD, MASSACHUSETTS
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MEDIA RELEASE

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**Qualifications and Experience Narrow Court Square
Redevelopment Invitations to Four Firms**

March 4, 2008 – The Court Square Selection Committee is pleased to announce the unanimous selection of four development teams to submit more detailed proposals of their plans to purchase and redevelop the properties located at 3-7 and 13-31 Elm Street, familiarly known as Court Square. The four firms were narrowed from a field of seven and they are:

Connolly and Partners (Boston, MA)
CSM & Companies (New Haven, CT)
Lexington Partners (Hartford, CT)
Trinity Financial (Boston, MA)

The four firms invited to move to the final phase bring with them a wealth of comparable experience. The Connolly and Partners team was responsible for projects such as the conversion of Whalers Place in New Bedford, a 100,000 sf mill, into 75 apartments; the Academy Building mixed-use project in Fall River; and was involved in Classical High School's conversion to 111 condominiums in Springfield.

CSM & Companies has completed major mixed-use/residential conversion projects such as: "55 On The Park" and "The Metropolitan" in downtown Hartford; as well as "The Residence on the Green" in downtown New Haven; and "305 Dutton" in downtown Lowell.

Lexington Partners is responsible for the \$40 million "Trumbull on the Park" in downtown Hartford, which includes 100 luxury apartments with 8,000 sf of retail space and a 600 car parking garage in both new construction and historic restoration, as well as an upcoming historic mill residential conversion in Glastonbury, CT.

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Trinity Financial is developing "The Avenir" in Boston's historic North Station, a \$150 million mixed-use development, along with "The Carruth" in Dorchester, MA, a mixed-use development that includes 116 apartments and 10,000 sf of retail space.

The four final proposals will be due April 25, 2008. The selection committee will interview each firm, and make a final recommendation to the Springfield Redevelopment Authority.

The selection committee participants include members of the City of Springfield Housing and Planning & Economic Development offices, a representative of the Springfield Preservation Trust, the Finance Control Board, a representative from the business community and one from the Armoury-Quadrangle Civic Association.

Committee Spokesperson David B. Panagore said: "The process was defined at the outset. Each of the participants knew, going in, the committee would be evaluating the initial RFQs using very specific criteria. It was not an easy task as it was a strong pool of proposals, but there were clearly four standouts."

Eliminated from further consideration were: Alliance Group & River's Landing, LLC, Federal Development, Inc. and OPAL Development & HAP, Inc.

Potential uses for the property include market-rate housing, a boutique-style hotel or other mixed uses. Group floor opportunities include retail, restaurant and arts space. Several experts have recently identified the Elm Street location as a significant opportunity for downtown housing. Among them are the Urban Land Institute and Zimmerman/Volk Associates whose downtown housing study suggested 750 non-subsidized housing units could be absorbed in the next five years.

After a report on the committee's progress, Mayor Domenic J. Sarno remarked: "Downtown needs a vibrant Court Square. It can only mean good things for Springfield to have such outstanding competition at play for the right to redevelop this historic gem."