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## Atlantic Station opening highlights downtown Stamford growth

By Paul Schott Updated 6:40 pm, Thursday, February 15, 2018

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A view Atlantic Station, the new 325-apartment building, at the corner of Atlantic Street and Tresser Boulevard in downtown Stamford, Conn. on Tuesday, Feb. 6, 2018.

STAMFORD — A new glass-sheathed peak punctuates the city's skyline at the corner of Atlantic Street and Tresser Boulevard.

Standing 280 feet, the 325-unit Atlantic Station apartment tower in the downtown can be seen for miles. But the building's developer, Cappelli Organization, and municipal and

business leaders see the structure as much more than just an eye-catcher. They think the site – which encompasses a former post office under redevelopment and a planned second apartment tower – has the potential to help transform an area dominated by office complexes into a true neighborhood.

“I think that Atlantic Station will be a catalyst for creating more connectivity between the train station and downtown,” said Bruce Berg, CEO of the Fuller Development Co., the development arm of the White Plains, N.Y.-based Cappelli. “It also adds good-quality inventory of new multifamily product that should appeal to a fairly wide demographic.”

### Transit-oriented development

Cappelli took over a site, at 355 Atlantic St., that had languished as empty for a number of years after a commercial strip center there had been torn down. But the developer saw significant potential in a site that stands not far from the downtown Metro-North train station and Stamford Town Center mall and a short walk from the city center’s restaurant rows.

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The Cappelli team was familiar with the city having developed with Stamford-based F.D. Rich Co. the Trump Parc condominium tower that opened in 2009 at the corner of Washington Boulevard and Broad Street.

“With Atlantic Station, we saw a great location, with great visibility and proximity to the train station and the rest of the downtown,” Berg said.

Neighboring buildings include the 400 Atlantic St. office tower that houses

Charter Communications' headquarters; the Rich Forum where the Jerry Springer, Maury and Steve Wilkos talk shows are filmed; and the approximately 700,000-square-foot complex at 677 Washington Blvd., the city's largest vacant office property and former home of UBS' Stamford offices.

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Development of Atlantic Station is costing "in excess of" \$100 million, according to Berg.

Construction started in March 2016. At the peak of the building work, a few hundred workers were reporting daily.

In addition to its stature, the 26-floor Atlantic Station stands out for its views. From the upper floors, residents can clearly see the Manhattan skyline and across Long Island Sound.

Building amenities include a fitness center, lounge, game and billiards room, electric-vehicle charging stations and an indoor-outdoor pool under construction. They also have access to a "Hello Alfred" platform, which provides an app for users to order services such as apartment cleanings, laundry and grocery shopping.

About 15 percent of the apartments — including studio, one- and two-bedroom units — are already leased. The rate meets Cappelli and city economic-development officials' expectations for the activity a month after opening.

"This will be a boon for Stamford downtown as there will be additional foot traffic of residents that will visit the stores, and the South End will be easily accessible by the trolley," Thomas Madden, Stamford's economic development director, said in an email.

The new building also includes some 17,000 square feet on its ground level allocated for retail.

"What we have is a win-win for the developer and the downtown," said Sandy Goldstein, president of the Stamford Downtown Special Services District. "Having Atlantic Station there will bring people onto the street in a very positive way. Residential development creates a 24-7 atmosphere, and a 24-7 atmosphere makes the downtown safe and viable."

### **Next steps**

The transformation of the southern end of the downtown does not culminate with the new building.

Later this year, Cappelli could start construction, on an adjacent lot, on Atlantic Station's second apartment tower, which will also contain 325 units.

Adjacent to the new building, Cappelli is renovating a structure that formerly housed a post office. The developer has completed the façade's restoration, refurbished the building's historic windows, and is renovating the interior.

The building's use has not been finalized, as tenants have yet to be signed.

Yards away stand the St. John apartment towers. The northern St. John building is empty and is set to be torn down to make way for a new apartment tower.

Down the street at the vacant 677 Washington Blvd., city officials hope to see a new tenant move in within the next year.

"I'm very bullish about this area," Berg said. "The more that gets developed, the greater connectivity there will be between the train station and the downtown."

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