

STAMFORD

Overview



Summary of Last Twelve Months vs. Historical Minimum, Maximum, and Average

| | Current Vacancy* | Net New Supply (000SF)** | Net Absorption (000SF)** |
|------------------|--|-------------------------------------|-----------------------------|
| Apartment | ↑ 9.0% 2.1% ——— 9.7% —437 85:2 ——— 96:1 94:4 | ↑ 1,069 6,235 —693 87:4 95:1 | ↓ -120 4,343 — 87:4 |
| Office | ↑ 14.9% 5.5% ——— 21.6% —257 82:1 ——— 90:4 94:2 | ↑ 873 4,610 —-1,163 89:1 02:1 | ↓ -1,143 4,223 — 87:4 |
| Retail | ↑ 11.6% 4.5% ——— 19.8% 318 87:1 ——— 82:2 84:3 | ↑ 821 1,638 —-865 97:4 91:1 | ↓ -241 2,532 — 83:4 |
| Warehouse | ↑ 12.3% 1.5% ——— 14.1% —87 84:2 ——— 90:2 94:4 | ⇄ 284 1,062 —-486 87:4 89:4 | ↓ -163 1,263 — 87:4 |
| Hotel | ↓ 62.3% 67.7% ——— 55.3% —45 01:1 ——— 91:2 95:2 | ↓ 512 2,886 —-811 86:3 02:1 | ↓ -553 1,100 — 01:1 |

*Occupancy for Hotels

**Apartment and Hotel data are in units.

STAMFORD

Analysis/Economy

Notable Economic and Real Estate Market Events

- **ECON – Local employment continues to hold up slightly better than the national average**, falling 0.9% during the 12 months ending in June, and conditions have begun to show signs of stabilizing. **Manufacturing remains the source of the majority of recent job losses**, although declines in the local sector are significantly slower than those nationally on a percentage basis. More than 3,800 manufacturing jobs were lost during the year ending in June and declines have continued with a recent announcement by Bridgeport Machines that it is shutting down and laying off its 225 employees. **Losses in the retail sector have also been substantial** (2,900 jobs), and with Ames closing its doors this year, losses should continue to rise. Wal-Mart recently received 3,000 applications for 250–300 jobs at a store it is opening in Waterbury. Not unlike most metro areas in the northeast, **weak demographic trends will limit economic expansion over the forecast.**
- **APT – The metro's economic woes and weak demand growth have pushed vacancies to 9%, but vacancies have likely reached their peak this cycle.** Construction levels pale in comparison to those of the late 1980s, but have been relatively substantial for this market, which saw virtually no activity through most of the last decade. AvalonBay recently completed a redevelopment project in the city of Stamford. The project is a 368-unit high-rise called Avalon Bedford. The REIT is also active on new projects, with its 323-unit Avalon on Stamford Harbor and 104-unit Avalon New Canaan set to complete this year. Archstone-Smith has also been an active developer here and has a 244-unit project in the pipeline. Development has been quieter around New Haven. AvalonBay was met with stiff local opposition when it proposed a 284-unit project in Milford. Even as the local economy recovers, **weak demographics are expected to limit the market's recovery over the forecast.**
- **OFF – While holding below their historical average, office vacancies have risen in recent quarters to near 15% levels.** Conditions appear to be leveling off despite American Express's decision earlier this year to return to Manhattan, and **new demand is beginning to crop up.** Andor Capital recently picked up nearly 150,000 SF of sublease space from Crompton Corp. at One American Lane in Greenwich, and Marsh & McLennan has leased 91,000 SF at the speculative 256,000 SF 601 Merritt 7 Corporate Park in Norwalk (although the firm will vacate a smaller block of space in the CBD). **The lack of construction in this market has prevented a more severe downturn**, particularly as companies such as American Skandia, Crompton Corp., and Hyperion Solutions have put space back on the market. Construction is expected to remain limited over the forecast. Proposals for two 500,000 SF+ projects in the CBD have yet to come to fruition and **future development is likely to consist of smaller properties** such as the 275,000 SF office component of Strand/BRC's proposed Admiral's Wharf Development.
- **RET – Slower job growth and weaker consumer confidence has pushed economic vacancies steadily higher since 2000.** Current conditions have loosened fundamentals despite the metro's above-average incomes and relatively restrained development. **Big-box construction has been steady here in recent quarters**, but while some retailers such as Kohl's, Target, and Wal-Mart will continue to expand, others such as Home Depot appear to be taking a respite. IKEA is reportedly interested in building a store at the proposed site of the now cancelled Galleria at Long Wharf. The recent announcement that Ames is closing its doors (including 22 stores in Connecticut) will push physical vacancies higher.
- **WHS – The impact of the changing economic climate has been relatively mild on the local warehouse market.** Construction has been minimal and demand is driven by local users. **Tenant activity has centered on Bridgeport and New Haven.** United Technologies leased 128,000 SF of industrial space in Bridgeport, while H&M has taken 130,000 SF of distribution space in northern New Haven. On the down side, Bindley Western is vacating 158,000 SF in Orange and SureSource is vacating space in Trumbull for a new facility it plans to build in Shelton.
- **HOT – Hotel occupancies continue to tumble lower in response to weak demand. Developers have focused on smaller limited-service product** such as the 128-room Marriott Courtyard and the 106-room Spring Hill Suites, which both recently completed in Danbury.

Demographic Trends

| Category | 2002* | | Annual Growth Rates | | | | | |
|------------------------------|----------|----------|---------------------|------|-----------|------|-----------|------|
| | Market | U.S. | 1982-1991 | | 1992-2001 | | 2002-2006 | |
| | | | Market | U.S. | Market | U.S. | Market | U.S. |
| Population | 1,718 | 288,644 | 0.4% | 1.0% | 0.4% | 1.2% | 0.2% | 0.9% |
| Households | 647 | 107,955 | 0.8% | 1.3% | 0.5% | 1.3% | 0.4% | 1.1% |
| Median Household Income | \$61,965 | \$44,924 | 5.6% | 4.4% | 2.8% | 3.7% | 3.4% | 3.4% |
| Apartment-Renting Households | 210 | 36,052 | 0.3% | 1.7% | 0.0% | 0.5% | 0.7% | 1.2% |
| Real Retail Sales Per Capita | \$5,402 | \$4,493 | 2.5% | 1.5% | 1.0% | 1.8% | 1.3% | 1.5% |

Employment Trends

| SIC Category | 2002* | | Annual Growth Rates | | | | | |
|-------------------------------|------------|-------------------|---------------------|-------|-----------|-------|-----------|-------|
| | Employment | Location Quotient | 1982-1991 | | 1992-2001 | | 2002-2006 | |
| | | | Market | U.S. | Market | U.S. | Market | U.S. |
| Total Services | 281 | 1.1 | 3.2% | 4.3% | 2.6% | 3.7% | 2.2% | 2.6% |
| Business Services | 65 | 1.1 | 2.8% | 6.6% | 5.5% | 6.2% | 2.7% | 3.1% |
| Other Services | 216 | 1.1 | 3.3% | 3.8% | 1.8% | 3.0% | 2.0% | 2.5% |
| Retail Trade | 132 | 0.9 | 1.2% | 2.5% | 0.5% | 2.0% | 0.9% | 1.6% |
| Government | 101 | 0.8 | 1.0% | 1.6% | 1.7% | 1.3% | 0.1% | 0.7% |
| Manufacturing | 123 | 1.2 | -3.0% | -0.6% | -2.3% | -0.6% | 0.1% | -0.3% |
| F.I.R.E. | 60 | 1.3 | 3.8% | 2.2% | 1.3% | 1.5% | 2.6% | 0.9% |
| Wholesale Trade | 40 | 0.9 | 0.6% | 1.3% | -1.0% | 1.4% | 1.0% | 1.2% |
| Trans., Comm., Util. | 38 | 0.9 | 0.3% | 1.1% | 0.5% | 2.0% | 0.6% | 1.0% |
| Construction | 30 | 0.7 | -0.7% | 1.4% | 2.9% | 4.2% | 0.6% | 0.6% |
| Mining | 0 | 0.0 | -15.6% | -6.0% | -0.2% | -1.6% | -20.4% | -1.2% |
| Total Employment | 805 | 1.0 | 0.6% | 1.9% | 0.8% | 2.0% | 1.2% | 1.4% |
| Office-Using Employment | 200 | 1.1 | 3.0% | 3.0% | 2.2% | 2.9% | 2.2% | 1.9% |
| Trucking/Warehouse Employment | 47 | 0.9 | 0.7% | 1.5% | -1.0% | 1.7% | 0.5% | 1.2% |

*All units (except for dollar denominated figures) in thousands.

Current Economic Indicators

| Employment Growth 6/02 | Labor Force Growth 6/02 | Unemployment Rate 6/02 | Employment Volatility Ratio | Net Migration (000) 2001 | Cost Indices (U.S. = 100) | |
|------------------------|-------------------------|------------------------|-----------------------------|--------------------------|---------------------------|--------|
| | | | | | Business | Living |
| -0.9% | -0.4% | 3.7% | 1.0 | -4.0 | 113 | 111 |

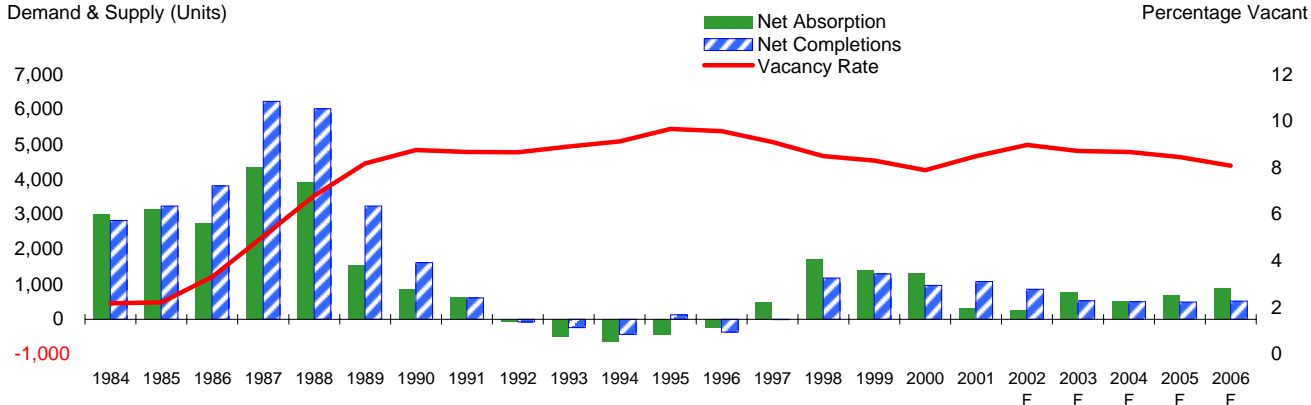
Sources: PPR; Economy.com

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Apartment

Supply, Demand, and Vacancy

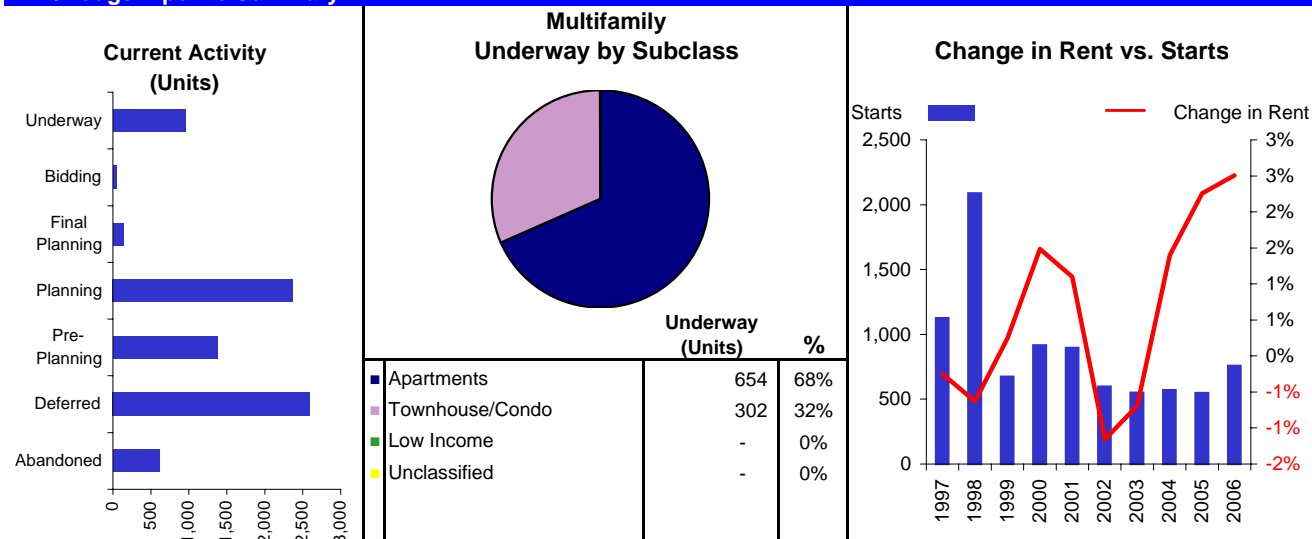
Demand & Supply (Units)



Apartment Market Statistics (Units)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Apt. Vacancy | 9.1% | 8.5% | 8.3% | 7.9% | 8.5% | 9.0% | 8.7% | 8.7% | 8.5% | 8.1% |
| Apt. Net Absorption | 490 | 1,726 | 1,404 | 1,329 | 325 | 252 | 772 | 507 | 694 | 905 |
| % Growth | 0.5% | 1.8% | 1.4% | 1.3% | 0.3% | 0.2% | 0.8% | 0.5% | 0.7% | 0.9% |
| Multifamily Starts | 1,126 | 2,089 | 674 | 915 | 895 | 597 | 551 | 569 | 547 | 758 |
| % Change | 296.5% | 85.5% | -67.7% | 35.8% | -2.2% | -33.3% | -7.7% | 3.3% | -3.9% | 38.6% |
| Net Apt. Completions | -11 | 1,183 | 1,294 | 966 | 1,082 | 860 | 528 | 501 | 490 | 521 |
| Apt. Inventory | 107,335 | 108,518 | 109,812 | 110,778 | 111,860 | 112,720 | 113,248 | 113,749 | 114,238 | 114,759 |
| % Growth | -0.0% | 1.1% | 1.2% | 0.9% | 1.0% | 0.8% | 0.5% | 0.4% | 0.4% | 0.5% |
| Apt. Rent Index | 100 | 99 | 99 | 101 | 102 | 101 | 100 | 101 | 104 | 106 |
| % Change | -0.3% | -0.6% | 0.3% | 1.5% | 1.1% | -1.2% | -0.7% | 1.4% | 2.3% | 2.5% |

PPR/Dodge Pipeline Summary



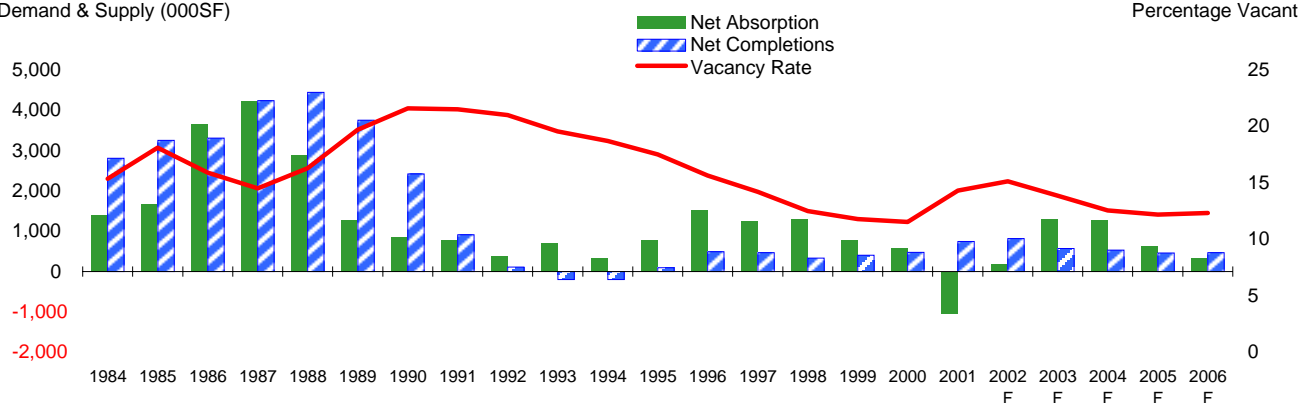
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

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Office

Supply, Demand, and Vacancy

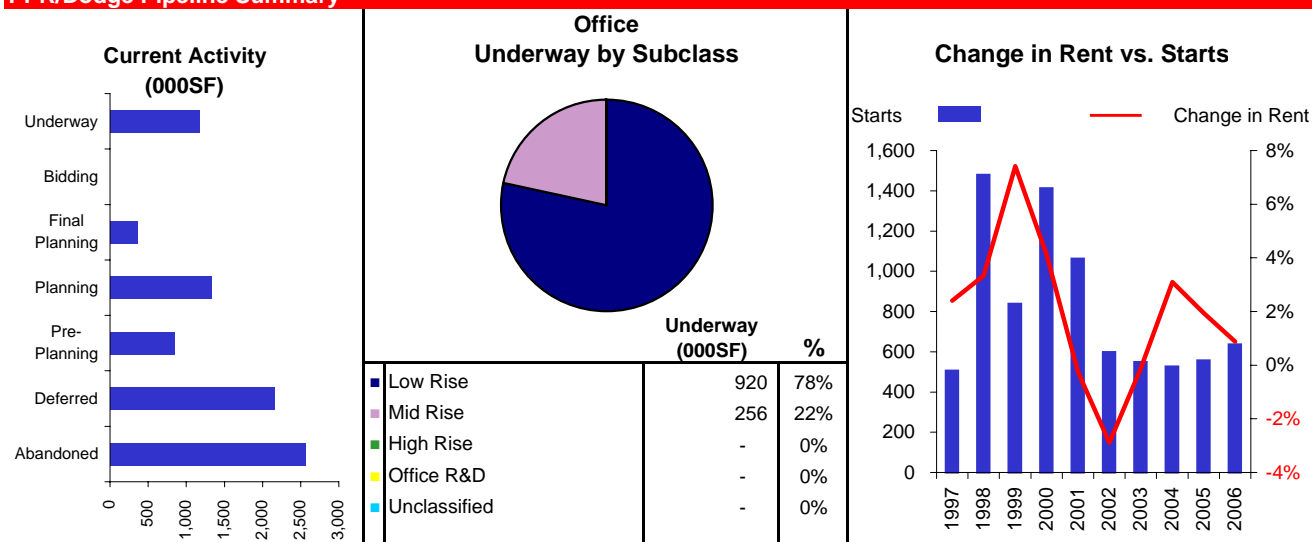
Demand & Supply (000SF)



Office Market Statistics (000SF)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Vacancy | 14.2% | 12.5% | 11.8% | 11.5% | 14.3% | 15.1% | 13.8% | 12.5% | 12.2% | 12.3% |
| Net Absorption | 1,252 | 1,298 | 774 | 581 | -1,030 | 177 | 1,299 | 1,277 | 633 | 321 |
| % Growth | 2.5% | 2.6% | 1.5% | 1.1% | -1.9% | 0.3% | 2.5% | 2.4% | 1.1% | 0.6% |
| Starts | 506 | 1,478 | 838 | 1,413 | 1,063 | 598 | 549 | 526 | 556 | 637 |
| % Change | -56.6% | 192.3% | -43.3% | 68.6% | -24.8% | -43.7% | -8.1% | -4.2% | 5.7% | 14.5% |
| Net Completions | 465 | 331 | 404 | 480 | 747 | 817 | 575 | 529 | 463 | 469 |
| Inventory | 59,299 | 59,631 | 60,035 | 60,515 | 61,262 | 62,079 | 62,654 | 63,183 | 63,645 | 64,115 |
| % Growth | 0.8% | 0.6% | 0.7% | 0.8% | 1.2% | 1.3% | 0.9% | 0.8% | 0.7% | 0.7% |
| Rent Index | 102 | 106 | 114 | 118 | 118 | 115 | 115 | 118 | 120 | 121 |
| % Change | 2.4% | 3.3% | 7.4% | 4.1% | -0.3% | -2.9% | -0.1% | 3.1% | 1.9% | 0.9% |

PPR/Dodge Pipeline Summary



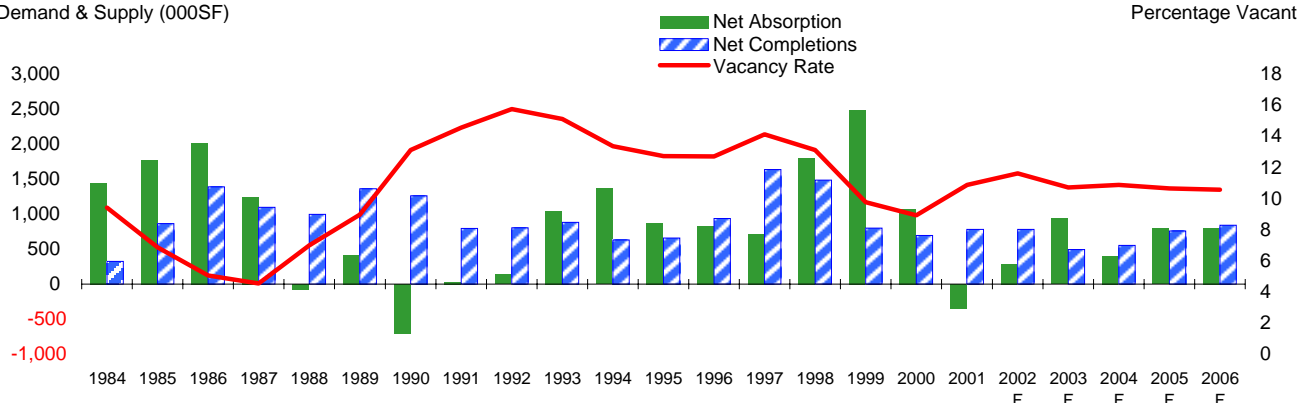
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

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Retail

Supply, Demand, and Vacancy

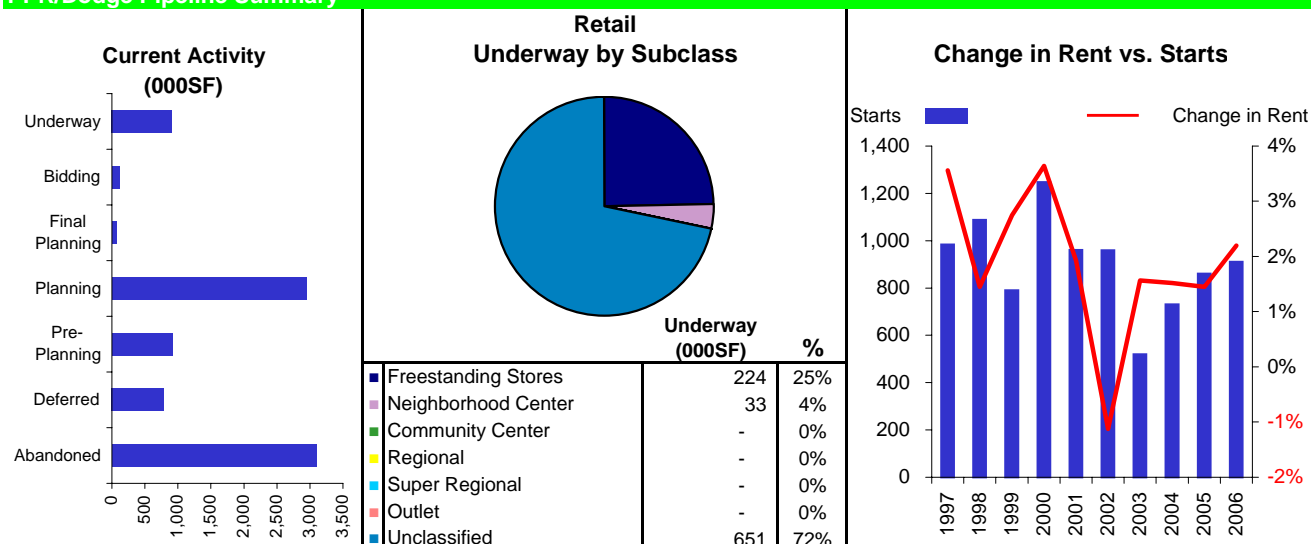
Demand & Supply (000SF)



Retail Market Statistics (000SF)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Vacancy | 14.1% | 13.1% | 9.8% | 8.9% | 10.9% | 11.6% | 10.7% | 10.9% | 10.7% | 10.6% |
| Net Absorption | 713 | 1,802 | 2,484 | 1,078 | -352 | 288 | 940 | 407 | 796 | 805 |
| % Growth | 1.7% | 4.1% | 5.5% | 2.2% | -0.7% | 0.6% | 1.9% | 0.8% | 1.6% | 1.6% |
| Starts | 983 | 1,088 | 790 | 1,247 | 961 | 959 | 520 | 731 | 860 | 910 |
| % Change | -64.0% | 10.7% | -27.4% | 57.8% | -22.9% | -0.2% | -45.8% | 40.6% | 17.7% | 5.7% |
| Net Completions | 1,638 | 1,488 | 801 | 695 | 785 | 782 | 496 | 554 | 759 | 843 |
| Inventory | 50,832 | 52,319 | 53,120 | 53,815 | 54,600 | 55,382 | 55,878 | 56,432 | 57,191 | 58,034 |
| % Growth | 3.3% | 2.9% | 1.5% | 1.3% | 1.5% | 1.4% | 0.9% | 1.0% | 1.3% | 1.5% |
| Rent Index | 104 | 105 | 108 | 112 | 114 | 113 | 115 | 116 | 118 | 121 |
| % Change | 3.6% | 1.4% | 2.7% | 3.6% | 1.9% | -1.1% | 1.6% | 1.5% | 1.5% | 2.2% |

PPR/Dodge Pipeline Summary

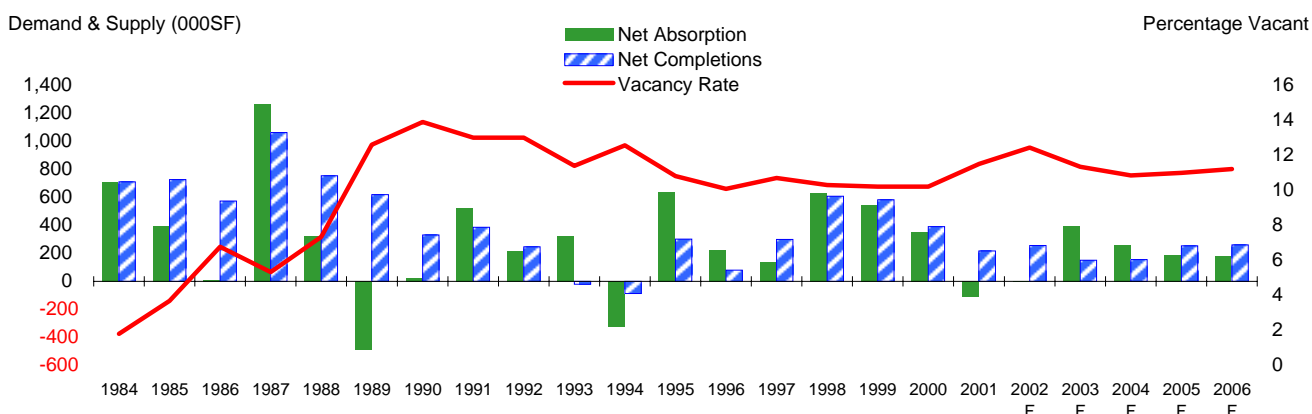


Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

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Warehouse

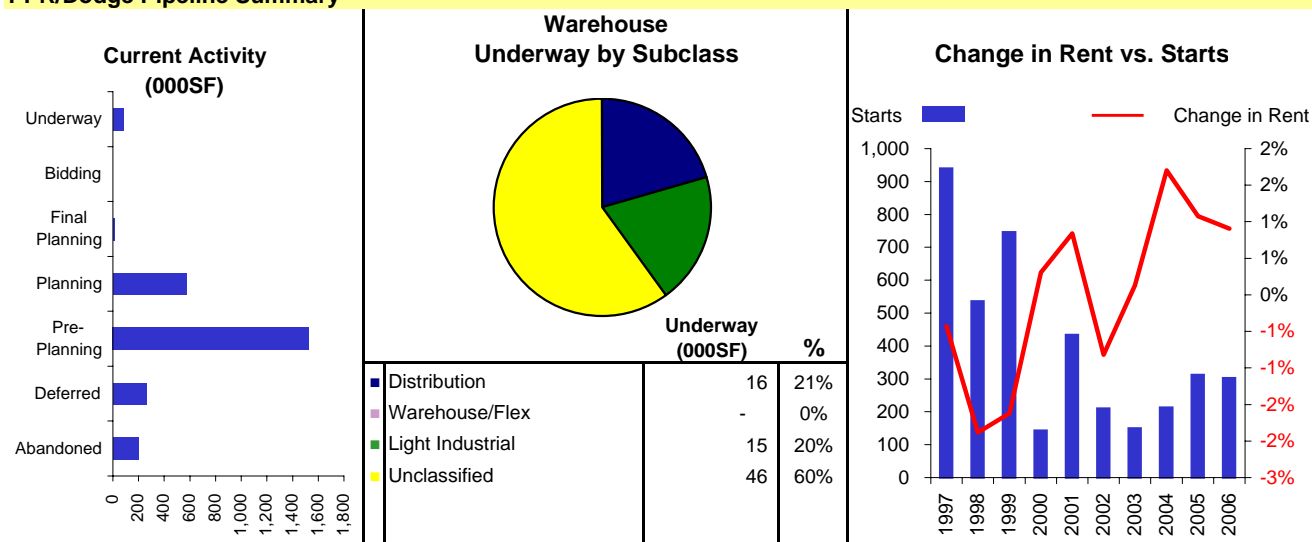
Supply, Demand, and Vacancy



Warehouse Market Statistics (000SF)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Vacancy | 10.7% | 10.3% | 10.2% | 10.2% | 11.5% | 12.4% | 11.3% | 10.8% | 11.0% | 11.2% |
| Net Absorption | 135 | 630 | 546 | 349 | -110 | 3 | 393 | 258 | 189 | 177 |
| % Growth | 0.7% | 3.3% | 2.7% | 1.7% | -0.5% | 0.0% | 1.9% | 1.2% | 0.9% | 0.8% |
| Starts | 940 | 536 | 746 | 143 | 433 | 210 | 150 | 213 | 312 | 302 |
| % Change | 188.5% | -43.0% | 39.2% | -80.8% | 202.4% | -51.5% | -28.5% | 41.9% | 46.2% | -3.1% |
| Net Completions | 299 | 606 | 583 | 389 | 217 | 254 | 149 | 155 | 253 | 259 |
| Inventory | 21,632 | 22,238 | 22,821 | 23,210 | 23,427 | 23,681 | 23,829 | 23,984 | 24,237 | 24,495 |
| % Growth | 1.4% | 2.8% | 2.6% | 1.7% | 0.9% | 1.1% | 0.6% | 0.6% | 1.1% | 1.1% |
| Rent Index | 100 | 98 | 96 | 96 | 97 | 96 | 97 | 98 | 99 | 100 |
| % Change | -0.4% | -1.9% | -1.6% | 0.3% | 0.8% | -0.8% | 0.1% | 1.7% | 1.1% | 0.9% |

PPR/Dodge Pipeline Summary

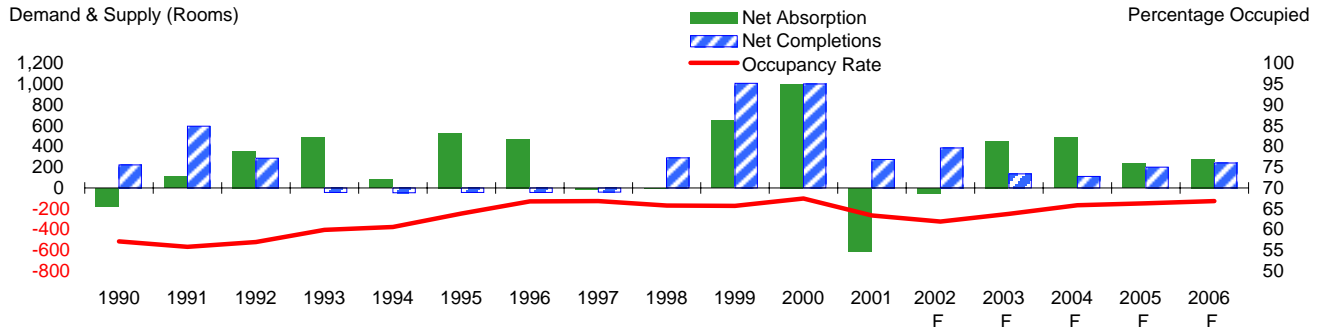


Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

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Hotel

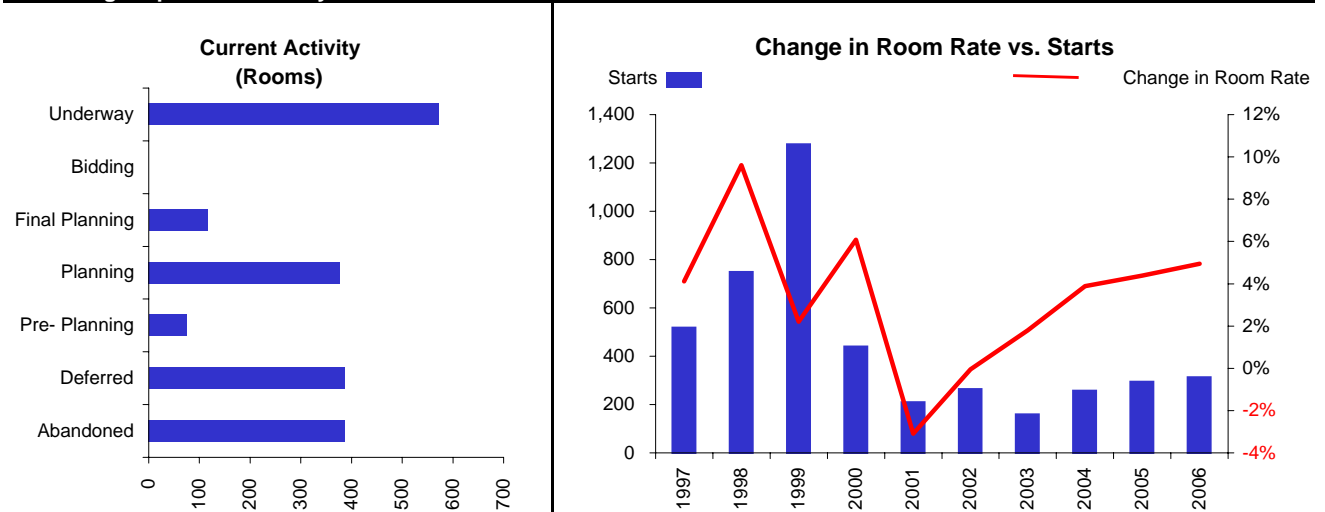
Supply, Demand, and Occupancy



Hotel Market Statistics (Rooms)

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Occupancy | 66.9% | 65.8% | 65.7% | 67.5% | 63.4% | 62.0% | 63.8% | 65.8% | 66.3% | 66.9% |
| Net Absorption | -10 | -1 | 652 | 1,003 | -611 | -47 | 454 | 485 | 234 | 278 |
| % Growth | -0.1% | -0.0% | 5.7% | 8.3% | -4.7% | -0.4% | 3.7% | 3.8% | 1.8% | 2.1% |
| Starts | 518 | 749 | 1,277 | 440 | 209 | 264 | 159 | 257 | 294 | 313 |
| % Change | 206.5% | 44.6% | 70.5% | -65.5% | -52.5% | 26.3% | -39.8% | 61.6% | 14.4% | 6.5% |
| Net Completions | -38 | 292 | 1,009 | 1,002 | 275 | 385 | 137 | 113 | 202 | 243 |
| Inventory | 16,998 | 17,290 | 18,299 | 19,301 | 19,576 | 19,962 | 20,099 | 20,211 | 20,413 | 20,657 |
| % Growth | -0.2% | 1.7% | 5.8% | 5.5% | 1.4% | 2.0% | 0.7% | 0.6% | 1.0% | 1.2% |
| Room Rate Index | 104 | 114 | 117 | 124 | 120 | 120 | 122 | 127 | 132 | 139 |
| % Change | 4.1% | 9.6% | 2.2% | 6.1% | -3.1% | -0.1% | 1.8% | 3.9% | 4.4% | 5.0% |
| RevPar Index | 103 | 109 | 113 | 122 | 109 | 109 | 116 | 123 | 130 | 137 |
| % Change | 3.5% | 5.6% | 3.3% | 8.0% | -10.7% | 0.2% | 6.7% | 5.6% | 5.3% | 5.9% |

PPR/Dodge Pipeline Summary

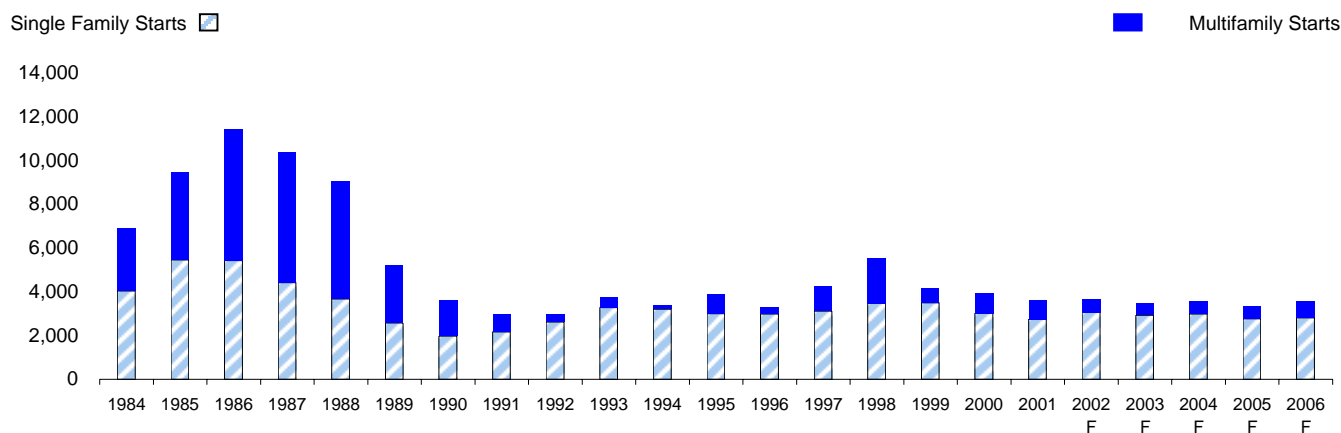


Sources: PPR; McGraw-Hill Construction - Dodge; Smith Travel Research

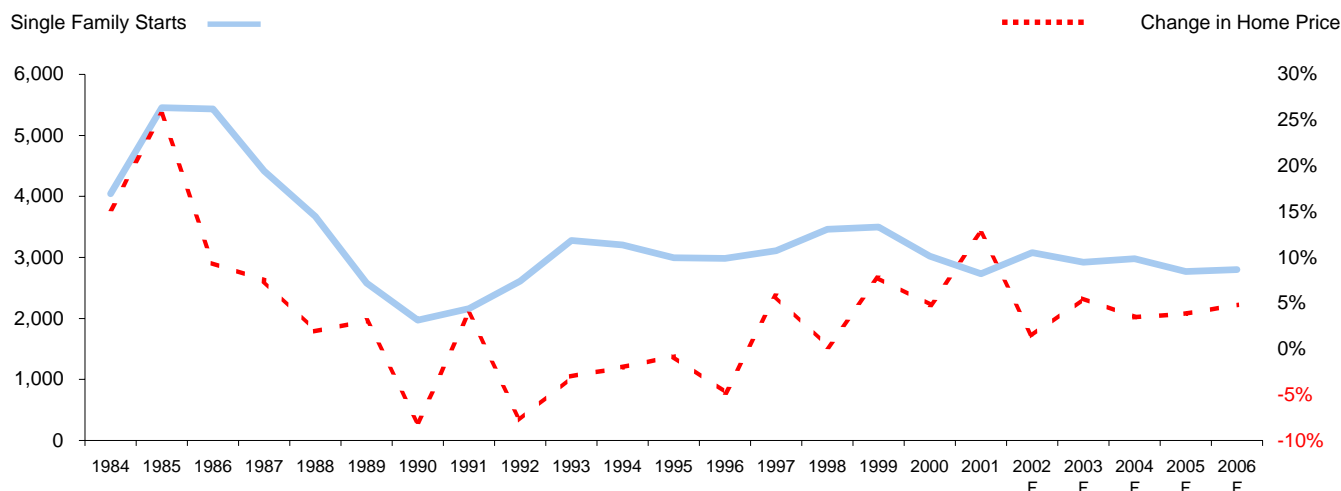
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Single Family

Housing Starts



Single Family Market



Sources: PPR; Economy.com

Single Family Market Statistics

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|--------------------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| Starts | 3,112 | 3,461 | 3,499 | 3,020 | 2,731 | 3,077 | 2,920 | 2,977 | 2,772 | 2,803 |
| % Change | 4.4% | 11.2% | 1.1% | -13.7% | -9.6% | 12.7% | -5.1% | 2.0% | -6.9% | 1.1% |
| Completions | 3,097 | 3,258 | 3,646 | 2,992 | 2,881 | 3,080 | 2,885 | 3,007 | 2,819 | 2,798 |

Apartment Market Statistics

| | | | | | | | | | | |
|------------------------------|--------|-------|--------|-------|-------|--------|-------|------|-------|-------|
| Multifamily Starts | 1,126 | 2,089 | 674 | 915 | 895 | 597 | 551 | 569 | 547 | 758 |
| % Change | 296.5% | 85.5% | -67.7% | 35.8% | -2.2% | -33.3% | -7.7% | 3.3% | -3.9% | 38.6% |
| Apartment Completions | -11 | 1,183 | 1,294 | 966 | 1,082 | 860 | 528 | 501 | 490 | 521 |

Sources: PPR; McGraw-Hill Construction - Dodge

STAMFORD

Apartment Projects

Projects

| Title | Address | Units | Stage | Target Start | Target Completion |
|---|---|-------|-----------|--------------|-------------------|
| 'Signature Place' Residential -Retail (3 Bldgs - 932 Units) | Tresser Blvd & Greyrock Place, Stamford Fairfield | 932 | Deferred | | |
| Avalon on Stamford Harbor | Stamford Stamford | 323 | Underway | 10/00 | 12/02 |
| Four Winds Residential Community | Mountain View Dr, Shelton Fairfield | 316 | Planned | | |
| Avalon Community at River View Plaza | Belden Avenue, Norwalk Norwalk | 314 | Planned | | |
| Greyrock Towers (Avalon Greyrock) | Stamford | 306 | Completed | | 6/02 |
| Avalon Community (Milford) | Int. of Wolf Harbor and Wheelers Farms Rds., Milford Bridgeport | 284 | Planned | | |
| Archstone Washington Boulevard | Washington Boulevard, Mill River Corridor Stamford | 244 | Planned | 4/02 | |
| Jefferson at Milford Apartment Complex (204 units) | Woodmont Rd and Brooklawn Rd, Milford New Haven | 204 | Planned | | |
| Archstone Stamford | Bedford, North, and Summer Streets Stamford | 160 | Completed | 6/00 | 12/01 |
| Park Square West Residential/Retail Development Ph I | Stamford | 143 | Completed | | 12/01 |

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Office Projects

Projects

| Title | Address | SF (000) | Stage | Target Start | Target Completion |
|--|--|-------------|-----------|-----------------|----------------------|
| Acorn Technology Campus | 600 Derby Ave, Rte. 34 nr Maltby Lakes), West Haven New Haven | 1,143 | Planned | 4/02 | 9/03 |
| Bridgeport Landing - mixed use project | Steel Point, Bridgeport Waterfront Bridgeport | 1,000 | Planned | | |
| Biotech Office Park | 380 Mather St, Hamden New Haven | 732 | Cancelled | | |
| The Towers at Merritt River Office Complex | 25 & 35 Glover Ave, Norwalk Fairfield | 639 | Planned | 5/02 | |
| 425 Atlantic | 425 Atlantic St. (int. of Atlantic and Tresser Blvd.), Stamford CBD Stamford CBD | 580 | Planned | | |
| Connecticut Place | Richmond Hill Ave, Stamford CBD Stamford CBD | 574 | Deferred | | |
| CuraGen Corp Building (New) | 755-779 E Main St, Branford New Haven | 437 | Proposed | | |
| 20 Westport Road Tenants: News America, Louis Dreyfus | Wilton, Wilton South Central | 335 | Completed | 3/00 | 12/01 |
| Merrit 7 Corporate Park - Bldg 601 | Norwalk Norwalk | 256 | Completed | | 6/02 |
| Constitution Square Office Building (Waterview Dr) | Waterview Dr (north side, Shelton Fairfield | 231 | Planned | | |

STAMFORD

Retail Projects

Projects

| Title | Address | SF (000) | Stage | Target Start | Target Completion |
|---|---|-------------|-----------|-----------------|----------------------|
| Galleria at Long Wharf Tenants: Nordstrom, Filenes, Macy's L&T | Downtown New Haven | 1,300 | Cancelled | | |
| Wal-Mart Store #3547 | 680 Connecticut Ave, Norwalk Fairfield | 200 | Planned | | |
| Target Downtown Retail Complex | Broad Street Stamford CBD | 200 | Planned | | |
| Wal-Mart Store #3548 | 2300 Dixwell, Waterbury New Haven | 142 | Underway | 5/02 | |
| Stamford CT Shop Rite Supermarket & Retail Stores | Commerce Rd & Laddin Rock Rd, Stamford Sw Fairfield | 136 | Deferred | | |
| Costco Retail Store (Norwalk CT) | Richards Ave / Connecticut Ave, Norwalk Fairfield | 133 | Planned | | |
| Wal-Mart Store #2585 JNT | 150 Barnum Avenue Cutoff, Stratford Fairfield | 130 | Completed | 8/01 | 3/02 |
| (Bethel CT) Target Store (new) | Sky Edge Drive, Bethel Fairfield | 127 | Cancelled | | |
| Wal-Mart Store #3543 | 69 Newtown Rd, Danbury Fairfield | 126 | Planned | 7/02 | |
| Target Dept Store | 25 Boston Post Rd, Orange New Haven | 125 | Planned | | |

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Warehouse Projects

Projects

| Title | Address | SF (000) | Stage | Target Start | Target Completion |
|--|---|-------------|----------|-----------------|----------------------|
| Waterview Corporate Park | 675 Waterview Ave, Bridgeport Fairfield | 250 | Planned | | |
| Office, Manufacturing & Warehouse Facility NEGOTIATED | 1475 State St, Bridgeport Fairfield | 200 | Deferred | | |
| Pond Ledge Park Ph II | 837 Main St, Monroe Fairfield | 200 | Proposed | | |
| Orchard Research Park (MASTER REPORT) | 688 E Main St, Branford New Haven | 100 | Planned | | |
| Warehouse/Industrial Building (E Washington Ave) | 867 E Washington Ave, Bridgeport Fairfield | 76 | Planned | | |
| Warehouse (Addition) | 130 Scott Rd, Waterbury New Haven | 60 | Proposed | | |
| Pepsi Sales & Distribution Center (Stratford CT) | 355 Benton St, Stratford Fairfield | 46 | Proposed | | |

STAMFORD

Hotel Projects

Projects

| Title | Address | Rooms | Stage | Target Start | Target Completion |
|--|---|-------|-----------|--------------|-------------------|
| Hotel/Apartments (New) | off Ann St, Norwalk Fairfield | 350 | Proposed | | |
| Hilton Residential Suites/Pool (149 Units)(NEGOTIATED) | Hawley Road, Stratford Fairfield | 149 | Deferred | | |
| Staybridge Suites Hotel (Pool)(NEGOTIATED) | 6905 Main St, Stratford Fairfield | 135 | Completed | 2/01 | 2/02 |
| Marriott Courtyard/Pool (125 Units) | 17 Eagle Rd, Danbury Fairfield | 125 | Completed | 5/01 | 6/02 |
| Extended Stay Hotel (Milford CT) | Schoolhouse Road, Milford New Haven | 122 | Deferred | | |
| Wallingford CT Spring Hill Suites-Pool NEGOTIATED | 108 Leigus Rd, Wallingford New Haven | 114 | Deferred | | |
| Spring Hill Suites/Pool (Design/Build)(NEGOTIATED) | 40 Old Ridgebury Road, Danbury Fairfield | 106 | Completed | 9/01 | 6/02 |
| Hotel & Conference Center (Phase 1) | 390-392 Bee St, Meriden New Haven | 88 | Planning | | |
| AmeriSuites Hotel (Milford CT) (New) | 190 Old Gate Ln, Milford New Haven | 86 | Planning | | |
| Country Inn & Suites (Madison CT) | New Rd, Madison New Haven | 83 | Cancelled | | |