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UNCOMMON DEVELOPMENT



Contributed image

Fairfield County Bank plans to open its first Stamford branch this fall in the ground floor of the East Side Commons condominium project. The bank also plans to open other branches in Stamford.

Fairfield County Bank debuts in Stamford

Branch to occupy space in East Side condo project

By Peter Healy
Staff Writer

Stamford's East Main Street area, without a bank for many years, is slated to get a branch of Fairfield County Bank this fall. The bank, whose predecessor company was founded in Norwalk in 1874, has chosen 4,000 square feet of retail space on the ground floor of the East Side Commons condominium project for its first Stamford branch, its future landlord said. Seth Weinstein, principal of Stamford-based Hannah Real Estate Investors, said the neighborhood needs a bank. The closest bank branches to East Main Street are

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in downtown Stamford on Elm Street and on Shippan Avenue. "It will serve not only East Side Commons and Glen View House, but the entire improving East Side neighborhood, Weinstein said. "The bank shows some real foresight in terms of meeting the needs of the emerging marketplace." Weinstein is developing the 108-unit East Side Commons with partners Paxton and Ray Kinol of Stillwater Investment Management. Ridgefield-based Fairfield County Bank Corp., the holding company for Fairfield

County Bank, views the East Main Street branch as its Stamford debut, said Dan Berta, executive vice president of the corporation. "It a logical extension of our branch network and a great marketplace where we want to continue to expand," Berta said. "We have existing clients there now, and with the new location, expect to attract more." Berta said Fairfield County Bank plans to open other branches in Stamford, but has not picked sites yet. East Main Street will be the state-chartered commercial bank's only Stamford location this year, he said. Fairfield County Bank Corp. has 21 branches in the county. Please see **BANK**, Page C7

Bank

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In January 2004, Fairfield County Savings Bank, founded in Norwalk 133 years ago, merged with Ridgefield Bank to form Fairfield County Bank Corp. Ridgefield Bank and Fairfield County Bank operate as separate divisions of Fairfield County Bank Corp. Its Stamford location will have seven employees in banking services and five others in an office that provides mortgages, insurance, investments and business development. The new branch will have a drive-through window, automatic teller machines, a street-level entrance on East Main Street and 12 parking spaces in a garage. Penny Wickey, principal of Saugatuck Commercial Real Estate LLC in Westport, rep-

Further developments

■ A couple of blocks west of the new bank site, a 15,000-square-foot Walgreens drugstore is slated to open before the end of the year on the lower floor of Glen View House, a 146-unit rental apartment complex.

resented the developers in negotiations for Fairfield County Bank's lease. Weinstein and his partners are looking for retailers to fill another 11,000 square feet of the 15,000 square feet of street-level space they are building. "For the balance, we would like to find good-credit tenants who provide needed service for East Side Commons, Glen View House and the entire East Side community," Weinstein said. James Grunberger, co-founder and chairman of the East Side Partnership, has some sugges-

tions for tenants. The partnership promotes the interests of East Side businesses and residents. "We receive phone calls regularly from retailers who are interested in making an investment in our neighborhood," Grunberger said. "Food markets, ethnic restaurants, computer stores, bakeries, furniture stores and yoga studios are the future retailers of the East Side of Stamford." Other new retailers are heading for the area. A couple of blocks west of the new bank site, a 15,000-square-foot Walgreens drugstore is slated

to open before the end of the year on the lower floor of Glen View House, a 146-unit rental apartment complex. Weinstein, the Kinols and Steven Wise of Glenview Partners are developing Glen View House at the corner of Glenbrook Road and East Main Street, where Suburban Cadillac-Pontiac had been. Weinstein said the first tenants will start moving into Glen View House before year's end. At East Side Commons, about 25 percent of the condos have sold, Weinstein said. Prices range from the mid-\$300,000s to mid-\$600,000s, he said. Weinstein said he expects the first residents to move into the project this fall. The units will feature such amenities as granite countertops, hardwood floors, raised panel cabinets and washer/dryer units.