

BUSINESS

Clearview a presence on the waterfront

Stamford company's building in Shippan will offer boat slips to tenants

By Peter Healy
Staff Writer

A local firm that bought an office building between Cummings and West beaches in Stamford is investing heavily to ensure that its recent purchase is "seaworthy."

Clearview House LLC plans to spend more than \$1.5 million to shore up a 93,444-square-foot office building in Stamford's Shippan area that it bought late last month for about \$8.5 million.

Improvements include rebuilding a 57-slip marina next to the office building at 70 Seaview Ave., renovating the lobby in a maritime decor and adding a new facade with decorative arches. Tenants will get first priority for the slips, and the remaining ones will be leased to the public. The boat slips are expected to be ready by the spring of 1997 and a fuel dock will be built.

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For landlubbers, the new owners said they will build walkways around a nautical theme sculpture/fountain on the building's grounds. There are 350 covered parking spaces on four levels.

The seven-story building had been called Westcott Office Plaza, after the body of water that it overlooks. Its new name is Seaview House.

"We paid a handsome price for this building because we think it is the best waterfront building in Fairfield County," said Seth Weinstein, the managing

partner in Clearview House LLC with Charles Mallory of Greenwich and several other investors. "I have always been partial to waterfront locations. I love the sea and I believe that Seaview House has enormous intrinsic value because of its unique waterfront site and views."

The Clearview investment group bought the 11-year-old Seaview House from Chicago-based Allstate Life Insurance Co. Allstate had owned the building since 1991, when it foreclosed.

Representing Allstate in the sale were Kim E. Mowers and Randall M. Salvatore of the Stamford office of the Grubb & Ellis real estate firm.

The new owners are currently acting as leasing agents and managers of the building. Seaview House had 40,000 square feet of vacant office space when Clearview acquired it.

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