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Stonington Commons project wins award

By Tom Kasprzak
The Sun Staff

STONINGTON — The developers of the Stonington Commons received an Award of Merit from New York Construction Magazine in the magazine's Adaptive Reuse category for the building's design and construction.

Hannah Real Estate Investors, a Stamford, Conn.-based real estate development and financial services firm, received the award, and acknowledged their partnership in the project with Clearview Investment Management,

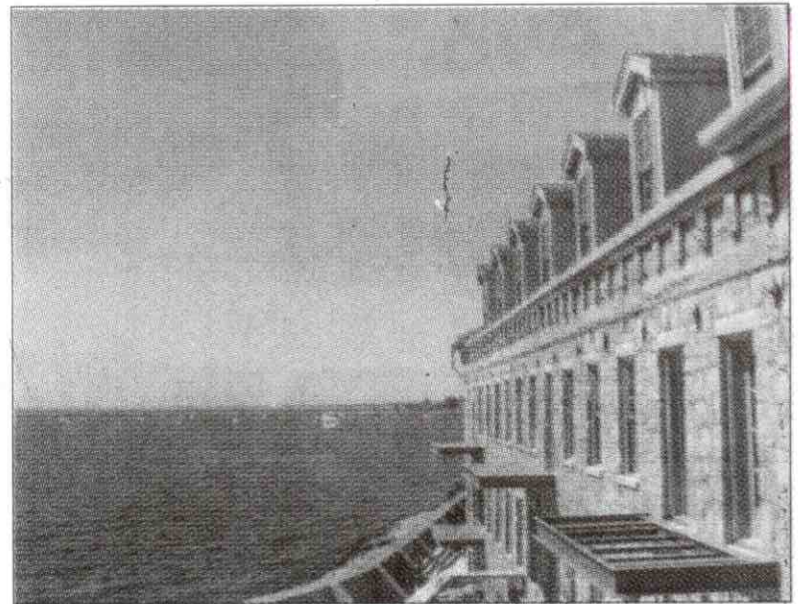
which is also based in Stamford.

Seth Weinstein, who owns and operates Hannah Real Estate Investors, said he was proud to accept the award, adding that the Stonington Commons project has been the most complicated and rewarding project he has ever undertaken.

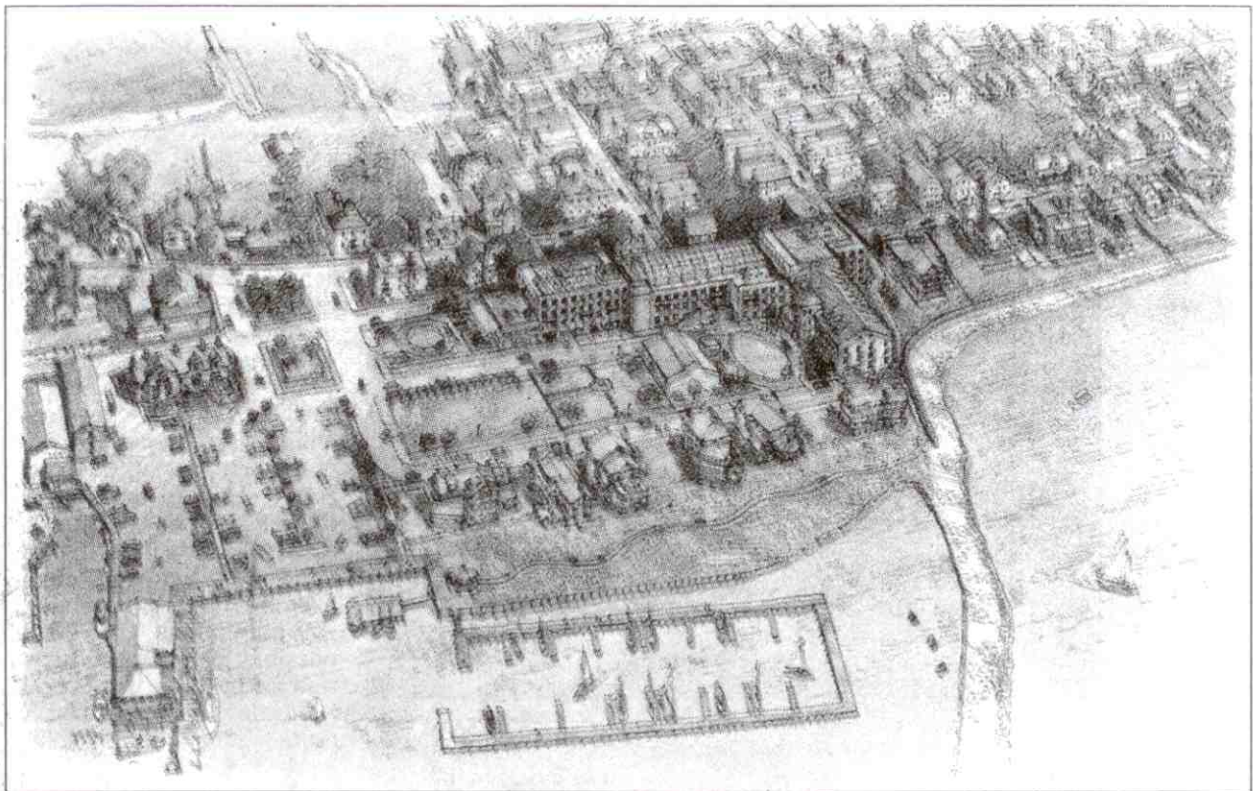
"We've taken something that was abandoned and (transformed) it to productive use," he said.

The Stonington Commons project began almost five years ago, Weinstein explained, with he and Charles Mallory, owner and

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Stonington Commons overlooks the harbor in the borough. The development is scheduled to be finished in January.



A drawing showing the aerial view of Stonington Commons, provided by Hannah Real Estate Investors, displays the intended final look of the development.

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operator of Clearview Investment Management. The project consisted of taking the abandoned Atwood Machine Company building and property on Water Street in the borough, and renovating it into condominiums and single-family homes.

The first challenge of the project was to meet with residents who were sensitive to the history of the building, according to Weinstein. He said that he and Mallory wanted to create a structure that residents were going to be happy with.

"What made the project possible was the developer's willingness to work with the community to find an adaptive re-use," Andrew Maynard, warden of the borough said. "(Weinstein and Mallory) really saw the value in preserving the nature of the neighborhood."

Once the residents and developers agreed on the details of the project, Weinstein said the second challenge began – when the July 2003 fire engulfed the building and burned it to the ground.

Weinstein said the fire set construction back at least one-year because the entire build-

ing had to be replicated.

"We made a commitment to (recreate) the building exactly as it was," Weinstein said. "That took an extended period of time."

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Andrew Maynard, warden of

He added that 80 percent of the condominiums and houses were purchased before construction even began. And, even with all the setbacks that occurred, only a handful of the buyers withdrew from the project.

Weinstein added that it is "gratifying" to see the folks who had originally purchased units

stay the course with the developers. He added that several unit owners will be moving into the building in the next three weeks.

Phase one of the project – to reconstruct the original brick building – is almost complete, according to Weinstein. Phase two of the project, which consists of finishing the gray, stone building, which sits behind the red, brick building, is also almost complete.

Phase three and four, which are currently underway, and include finishing the single-family units and landscaping the property, should be completed in January, according to Weinstein. All but one of the single-family homes have been sold, he said.

"I'm very happy with the results and I hope it's something the borough will appreciate," he said.

Weinstein also credits the construction crews of the project, who he said have done an excellent job recreating the structures to resemble the original buildings.

"Although an award is gratifying, it's a tribute to the entire team who worked on this project," he said.

tkasprzak@thewesterlysun.com