



TOWN OF GREENWICH

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Peter J. Tesei
First Selectman

Town of Greenwich and The Ashforth Company to Partner on Greenwich Transportation Center Revitalization

Greenwich Train Station, Railroad Avenue and surrounding area to be redeveloped.

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GREENWICH, CT - The Town of Greenwich is pleased to announce the redevelopment of the Greenwich Transportation Center through a public-private partnership between the Town of Greenwich and Greenwich Plaza, owned by The Ashforth Company.

The \$45 million project will include the redevelopment and construction of a new modern transportation center, including the development of an entirely new train station to replace the existing train station on the north side of the tracks; a new train station on the south side of the tracks; expanded and improved drop-off and pick-up areas for both stations; new pedestrian and commuter pathways; a new privately-owned public park on the corner of Greenwich Avenue and Railroad Avenue; new luxury movie theaters above the existing parking lot on Railroad Avenue; and modernized retail space along Railroad Avenue. The architectural firm of Beyer Blinder Belle, the lead designer of the restoration of Grand Central Terminal, is designing the project.

“The Town of Greenwich and The Ashforth Company have had a successful public-private partnership for more than 50 years since the current train station, the Town commuter lot and the Greenwich Plaza office buildings were constructed. We are pleased to renew our partnership to revitalize this part of downtown and to modernize one of the major gateways to Greenwich,” said First Selectman Peter J. Tesei.

The funding for the project will be provided by The Ashforth Company. The Town will be contributing toward the public benefit improvements portion of the redevelopment by transferring to Greenwich Plaza, upon the successful conclusion of the project, the air rights currently owned by the Town and leased to Greenwich Plaza on the south side of the tracks. As part of this transfer the Town also will receive a perpetual easement for the use of all of the A-level commuter lot, including the portion owned by Greenwich Plaza, replacing the license currently held by the Town which expires at the end of the air rights lease.

First Selectman Tesei explained, “Our initial partnership created in 1967, when Greenwich Plaza was first developed, was a complex yet mutually beneficial arrangement. It involved the selling and sharing of land parcels, air rights and the shared ownership of a parking structure. This was one of the first public-private partnerships formed at the time.” Mr. Tesei added, “We are now working together to restructure the partnership, in order to create a modern transportation center.”

Darrell Harvey, Co-CEO of The Ashforth Company, said, “Our family has been committed to Greenwich for multiple generations so the continuation of this public-private partnership project is very personal for us.” Mr. Harvey added, “We look forward to working closely with the Town, Metro-North Railroad and the Connecticut Department of Transportation to create a redevelopment based on a shared vision that will revitalize this complex and the surrounding area, and create an exciting new experience for a new generation of Greenwich residents.”

As part of the approval process, this summer, representatives of the Town, Ashforth and Beyer Blinder Belle will be coordinating presentations with the Board of Selectmen, Planning and Zoning Commission, and the Representative Town Meeting (RTM) to present the proposed plans. The targeted start for construction is mid-2020.

“As a strong advocate of public-private partnerships, Ashforth believes they will become critical to the economic and social vitality of our communities. It’s when all parties are involved from the outset that the stage is then set for successful sustainability,” Mr. Harvey said.

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For media inquiries, contact Barbara Heins, Executive Assistant to the First Selectman, at barbara.heins@greenwichct.org or Kim DePra, Vice President, Marketing & Communications The Ashforth Company, at kdepra@ashforth.com.

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About The Ashforth Company (www.ashforth.com)

Headquartered in Stamford, CT, The Ashforth Company is a 123-year-old diversified real estate operating company that owns, develops, and invests in assets on the East and West Coasts, and provides third party services including asset and property management, general contracting, and construction management. Directly and through its affiliates, the company is invested in or manages more than 12 million square feet of office space, and more than 1,000 multifamily units.