

BRIDGEPORT

STEEL POINT VISION SHARPENS

Theater, hotel planned for parcels sold to developer

By Keila Torres Ocasio



Ned Gerard / Hearst Connecticut Media

Above, the view looking north toward Bass Pro Shops from an undeveloped section of the Steelpointe Harbor property Wednesday. The city of Bridgeport has announced that it has sold the remaining two parcels of Steelpointe Harbor to Bridgeport Landing Development for just over \$2 million.

Steel Point plan

- 1 50,000-square-foot, 1,200-seat movie theater
- 1 800,000 square feet of retail, 200,000 square feet of commercial office space
- 1 300,000 square feet of hotel/meeting area
- 1 200-slip marina
- 1 Up to 1,500 residential units



Contributed artwork

Below, an artist's rendering of the proposed plans.



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Earth-moving equipment stands ready on an undeveloped section of the Steelpointe Harbor property Wednesday. The city of Bridgeport has announced that it has sold the remaining two parcels of Steelpointe Harbor to Bridgeport Landing Development for just over \$2 million.

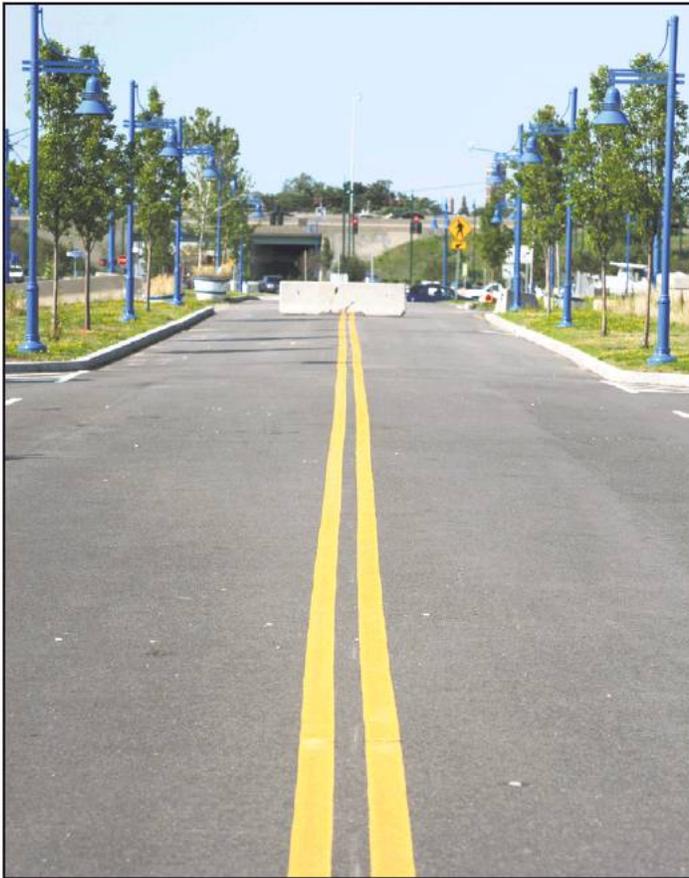
BRIDGEPORT — South of Stratford Avenue on the harbor, there is nothing but dirt piles and empty land.

This time next year, however, it will be a booming construction zone.

Bridgeport Landing Development is now one step closer to fulfilling the vision for Steel Point that has eluded the city for decades. On Wednesday, the city sold the remaining two parcels needed to complete the project to the developer for just over \$2 million. The sale closed July 1.

The developer now has the right to begin construction on a Cinepolis luxury movie theater, a Hampton Inn, retail and residential properties and a boardwalk on the acreage south of Stratford Avenue.

"The completion of this sale is a huge energy boost for the development Steel Point and the Bridgeport waterfront," said Mayor Joe Ganim. "This not only helps the city treasury, but this provides much-needed momentum to attracting further economic development and investment in our city, which will also expand our tax base for years to come."



A newly renovated section of East Main Street stands in the middle of an undeveloped section of the Steelpointe Harbor property Wednesday.

The latest development comes roughly eight months after the grand opening of outdoor retailer Bass Pro Shops, the project's anchor tenant. The 150,000-square-foot store is expected to attract an estimated 3 million customers in its first full year.

Also located north of Stratford Avenue is a small plaza where a T-Mobile store, Chipotle Mexican Grill and Starbucks are located. The developer received the rights to those properties in July 2014.

Last week, Robert Christoph Jr., principal of Miami-based Bridgeport Landing, told Hearst Connecticut Media he hoped to break ground on the 50,000-square-foot, 1,200-seat movie theater next year. The theater, which will be built by California-based theater chain Cinepolis USA, will have 12 screens, five of which will have in-theater waiter service and a full bar.

Bridgeport Landing also plans to begin construction of new high-rise buildings in 2017, according to the city.

Christoph said acquiring the final properties will allow Bridgeport Landing to complete its vision. "The purchase of this property enables us to fulfill our strategy for Steelpointe Harbor (the developer's name for the project), which is to make it a destination for retail, dining and upscale residential," he said in a statement Wednesday. "To that end, we have begun investing in the remaining infrastructure and construction of the bulkhead, which should be finished by the end of the year. We are very excited with the progress that is being made at Steel-Pointe Harbor."

Paul Timpanelli, president and CEO of the Bridgeport Regional Business Council, called the sale a "significant step."

"It's been in the works for I don't know how many years," he said. "At this stage, people need to continue to see physical progress, what we call vertical construction. This is really a significant step. It's critical."

Joseph McGee, vice president of public policy and programs for the Business Council of Fairfield County, also called the latest phase critical. "It's finally coming to fruition," he said. "The developer has stuck in there all these years. That's really great news."

Bridgeport Landing was chosen to lead the project in the early 2000s. It was former Mayor Bill Finch who split the project into individual phases to be completed over time.

When complete, Bridgeport Landing has estimated that Steel Point will have about 800,000 square feet of retail, 200,000 square feet of commercial office space, 300,000 square feet of hotel/meeting area, a new 200-slip marina and up to 1,500 residential units.

Aidee Nieves, an East Side City Council member, said her constituents and other Bridgeport residents will be happy to hear progress continues to happen at Steel Point.

"It shows the city is moving forward," she said. "It's happening slowly but surely." ktorres@hearstmediact.com; 203-330-6227

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