

Hole in the ground turning into building

A long vacant site on West Putnam Avenue in Greenwich will soon be home to a new 36,000 s/f retail/office/medical building.

SIMONE

Construction of the two-story structure at 644 West Putnam Avenue is underway and a major retail tenant — CVS Pharmacy — has already signed a lease for space in the building. Occupancy is scheduled for Spring 2011.

“We are delighted to be moving forward with this exciting and attractively designed building that will bring new business activity to the Greenwich area. We are particularly pleased to have CVS as our major retail tenant,” said Joseph Simone, president of Simone Development Companies of New Rochelle, NY.

Simone is developing the project in partnership with Fareri Associates, a Greenwich-based real estate development firm whose president is John Fareri.

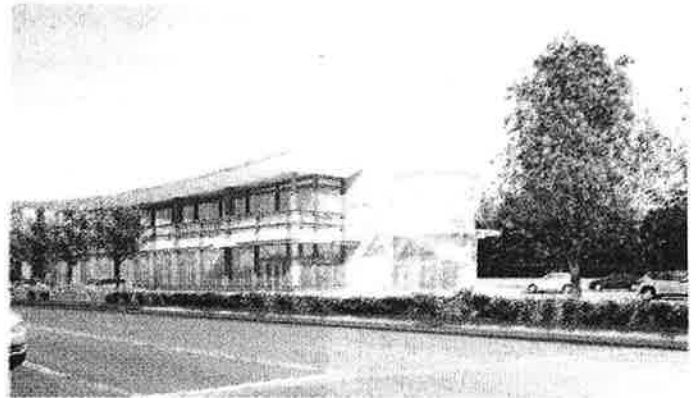
644 West Putnam Avenue features 17,000 s/f of ground floor retail space and 19,000 s/f of second floor office/medical/retail space.

CVS is occupying 13,500 s/f on the ground floor which leaves 3,500 s/f available for lease.

The ground floor space is approved for a drive-up bank ATM. The building, which has direct access to West Putnam Avenue (Route 1) and Holly Hill Lane, is situated on a two-level parking garage.

Simone said the second floor space available for lease is ideally suited for a medical practice.

“In addition to having ample parking for patients, this building will have a full service CVS Pharmacy and is minutes from nearby Greenwich Hospital. There’s a growing demand for high



The building is set to open in the spring of 2011.

quality, conveniently located medical space in this market. We anticipate tremendous interest in our building from medical practices throughout the area,” he said.

644 West Putnam Avenue is located on a site that was once dubbed “the hole in the ground.”

The 1.6-acre property was originally excavated in 1999 by a car dealership which never went ahead with its plans. The property remained vacant for many years. Plans for the site were approved earlier this year.