

Good Evening.

It is an honor and a privilege to be here tonight, our second public hearing on the project we propose for downtown Darien, and our third presentation to this Commission since July of 2015. As you know, my partners and I have been working on this project since 2005, and as we have said to you before, the ideas presented to you at our last hearing and tonight truly represent the input of literally hundreds of Darien residents. I have had over 300 one-on-one meetings to present our ideas and solicit feedback, in addition to the group presentations we have made to such organizations as the DCA, The Green Team, The Darien Men's Association, the Darien Chamber of Commerce, and the Darien Lion's Club, to name a few. While Penny and I, as well as the capable team we have assembled for this project, may get a lot of credit for the hard work done to date, the truth is that there are hundreds of fingerprints on the project before you this evening, all imprinted by people who care and have taken the time to express an interest.

As I have said to you in the past, we named the website we created to communicate our ideas for this project "Your Downtown Darien". We did this because we realized many years ago that downtown projects are different. When we built 1020 Boston Post Road, we realized how intense the interest was among our friends and neighbors in what we built, how it looked, and who we rented space to in our projects. And so, rather than try to hide from that interest until the last minute, which is the typical approach taken by my real estate development brethren, we decided to embrace the interest and to engage with it as intensely as we possibly could. I think that the attendance at tonight's hearing confirms what we suspected....that people care deeply about what is proposed in downtown Darien, and they want their opinions to be heard by us, and by you. This is not an easy task, and we reluctantly accept the reality that we will not be able to please everyone. Our goal, which we set a long time ago, was to ensure that the vast majority of the town liked our idea and embraced it, not only so that we could demonstrate support for our ideas at hearings like tonight's, but more importantly, so that we could be assured that once completed, the buildings and the businesses which will occupy them will be supported by the people of Darien.

I am going to keep my comments brief....but I wanted to simply point out to you the key reasons for which my partners and I believe that you should approve our request for an amendment to the zoning regulations in the CBD of Darien.

1. Our project will positively impact the quality of life of Darien residents. We have already seen the marked change in how our residents use downtown Darien since the efforts to revitalize the town began 10 to 12 years ago. People are gathering in local restaurants, enjoying locally-owned stores, and congregating in ways they never did in downtown Darien. Visit Grove Street Plaza on any sunny day, or on any Friday night in the summer, and you will quickly appreciate this point.

2. Our project will strengthen the economic vibrancy of downtown Darien. In my 15 years of working on projects in Darien, I have never seen so many vacant storefronts. Something is not working in many areas of our downtown. We are not pedestrian friendly, we do not have critical mass of retail, and the experience of shopping in downtown Darien is weak relative to the experience of shopping in our neighboring towns. The increased utilization of the Internet by Darien households for retail shopping has dramatically impacted our local business owners and eliminated a significant percentage of the business they once captured. With our project, we can remediate most of these weaknesses. Adding housing to downtown Darien, and bringing more professional office workers into downtown will

be of great benefit to our local businesses. Office workers and local residents will shop and dine locally more often, and without the need for getting in their cars to enjoy the great places our town offers.

2. We believe that the tax benefits associated with the project are enormous, with no required investment by the Town of Darien and with de mini is impact upon the need for town services. We believe that the property taxes paid currently by the properties in the Corbin subarea will increase from \$283,000 per year to nearly \$3.5 million per year. This is important incremental tax revenue which will support the increased demands our Town Government faces. As we have seen this year, in particular, our ability to count on support from the State of Connecticut in terms of funding local needs has been clearly impaired due to the State's budget problems. This situation is likely to get worse before it gets better, unfortunately.

3. We have seen a massive exodus of older residents of Darien over the years. You have heard the statistic many times before, over the 20 years to 2010 the town population increased by less than 8%, but the school age population increased by 80%. This is not sustainable or desirable from the point of view of maintaining a healthy community. Older residents are leaving once their children are out of the home and moving to Rowayton and New Canaan, among other places, simply because Darien does not provide the housing options they desire. We can solve that problem. We have done our homework with the local realtors, and we are confident in the demand for the housing we propose among the empty nesters in our community.

4. We are confident that our project will positively impact property values, both commercial and residential. Darien has for decades had an excellent school system, high quality housing inventory for families, beautiful beaches, extraordinary amenities such as the Darien Library or the Darien YMCA, and a reasonable commute to New York City. The downtown was until recently our Achilles heel, our weakness when compared to neighboring towns such as New Canaan. We forget how decrepit many of the buildings in our downtown were, until we look at slides like those we will show you tonight. If you ask any real estate broker in Darien who has been active for more than 10 years, they will admit to you that they generally avoided driving through downtown when touring homes with potential new residents. We have come a long way in the last twelve years, but this project will help us remedy this issue once and for all.

I acknowledge that the text amendment that we have designed is not an easy request for you to consider. My team and I are asking you for significant amendments to the Darien zoning regulations. Some of you, including staff, have already pointed out the ways in which the project as proposed deviates from the zoning regulations in place today. I have thought about this aspect of our project for many years, and I would share with you the following perspective.

If we are truly honest with ourselves, the zoning regulations in place in Darien today are based upon regulations written in the 1950s when the expectations of what the community wanted Darien to be were very different than what I believe most in the community want today. The regulations were written, deliberately, to be among the most restrictive in the United States, and the idea was to basically prevent commercial development from really happening in Darien. Recall that when United Artists closed the movie theater at The Darien Playhouse in 1986, and requested a multiscreen theater, there was much objection. Back then, the theory was that if we had a multiscreen screen theater, masses of people would come to Darien from outside of Darien, causing traffic jams and bringing crime to the streets, pandemonium. It took seven years for the Darien Playhouse to reopen, with two screens, and what has the impact been? Nothing but positive. When Whole Foods was presented to this

Commission originally, the no-growth voices expressed concern about the traffic jams that would result. Much ado was made of the potential gridlock that would occur at the corner of Leroy and the Post Road, yet, it is now several years since Whole Foods was completed, and nothing of the sort has occurred. I ask people all the time, including residents of Middlesex Commons, how do you feel about the impact of Whole Foods on Darien, and I have yet to find anyone with a negative opinion...and that is a 50,000 square foot grocery store.

The key point that I want to make to you tonight, if you remember nothing else that I say, is that Penny and I have engaged an architectural and engineering team of the highest caliber available. We will build these buildings in the same manner that we have built our prior projects, using steel, concrete, and the highest quality of finishes. The public areas will be exquisite and well-maintained. Our plan is to sell these apartments, and when we do that, the buildings that we build will become permanent fixtures on the landscape of Darien, they will likely stand for more than 200 years. These will not be the 30 or 50-year buildings that are so often being built around us. Therefore, my request of you is to keep an open mind, and think about the logic of using 70 year old zoning regulations, which if we can be honest with ourselves failed in leading us to the creation of a great downtown, in the shaping of the idea to construct buildings that will be with us for the next 200 years. At the end of the day, our request is as simple as that. We have worked hard to develop a plan that is respectful of the past in Darien, but sufficiently forward-looking. Based upon our discussions with the Architectural Review Board, including the Town Historian, as well as with hundreds of Darien residents, I think that we have struck the right balance. Based upon the thousands of Darien residents who have looked at our website, participated in our dialogues using social media, and watched our presentations on Channel 79 thanks to Jim Cameron and his team, I believe that we can prove that the community is behind us. Three of our presentations, including the presentation just made to you on May 31, are among the top four most viewed videos in the history of Channel 79. I do not know of another real estate development project that has been presented so extensively to the public, in Darien or any other part of the United States. I hope that you will take this into consideration as you deliberate upon our request.

It has been a pleasure working with this Commission and the Commissions before this one on our various projects in Darien, all of which have lead up to this most important project for us. Thank you for your time, and we look forward to hearing your thoughts.