

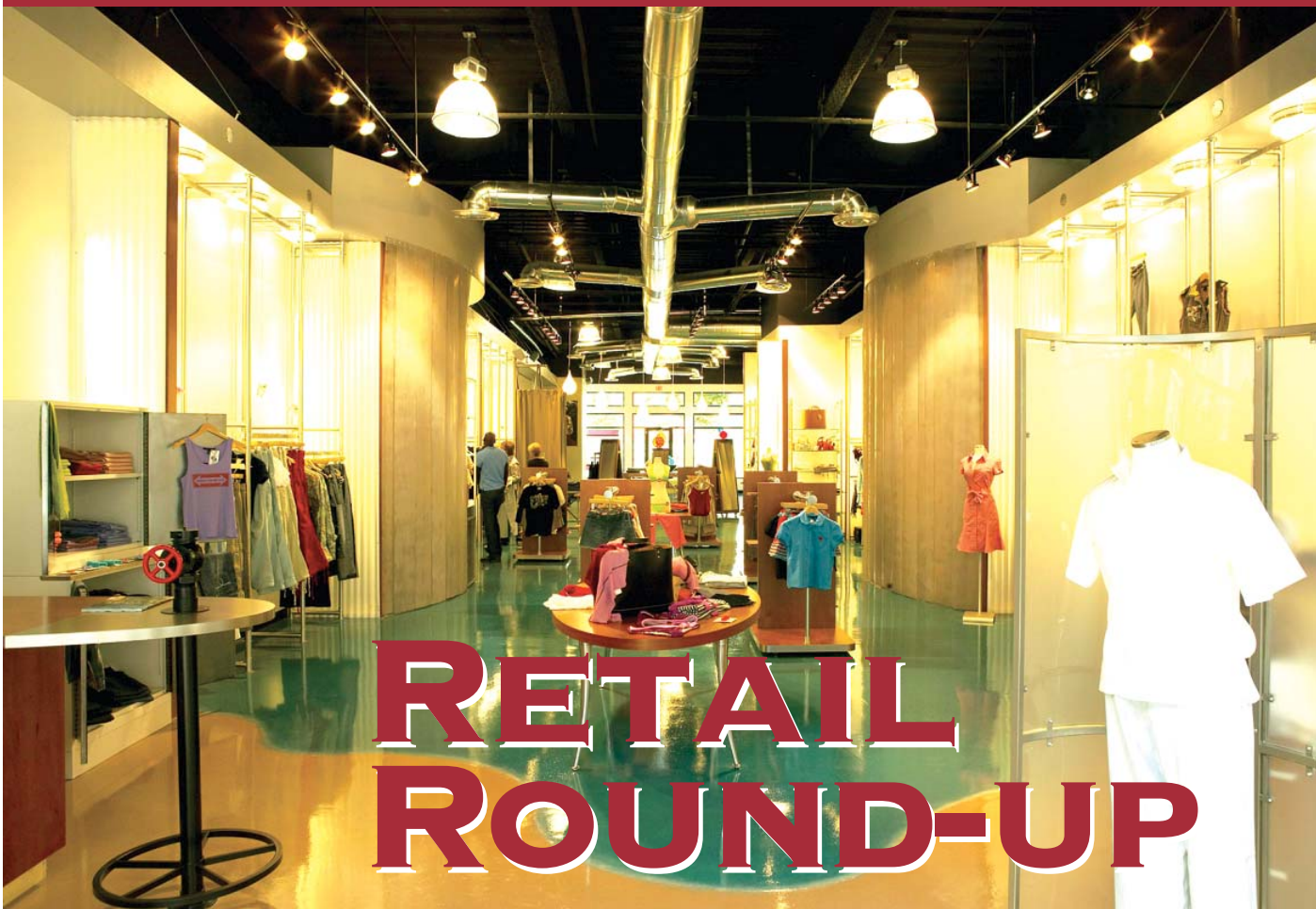
STAMFORD

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BUSINESS OUTLOOK

NOVEMBER 1, 2005



RETAIL ROUND-UP



IN THIS ISSUE:

- HOLIDAYS IN HARMONY AT STC
- COOL HOLIDAY GIFTS
- ENERGY ISSUES IN 2006
- MARTINIS & JAZZ
- CONNECTICARE RANKS #6
- AND MUCH MORE!

STAMFORD



BUSINESS OUTLOOK

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The Stamford Business Outlook is a monthly publication of the Stamford Chamber of Commerce. It is published in conjunction with the The Advocate Newspapers Custom Publishing Division. This publication does not represent the views of The Advocate Editorial department.

STAMFORD BUSINESS OUTLOOK

JOHN CONDLIN, *President, Stamford Chamber of Commerce*

BARBARA SEITER, *Vice President, Stamford Chamber of Commerce*

JOHN DUNSTER, *Vice President Marketing, The Advocate*

STEVE HAVELKA, *Custom Publishing Manager, The Advocate*

EILEEN ZACCAGNINO, *Advertising Director, The Advocate*

BILL MANCUSI, *Display Advertising Manager, The Advocate*

KARIN STEINER, *Design Consultant, The Advocate*

GERI FORTUNATO, *Director of Membership, Stamford Chamber of Commerce*

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www.photographic-memories.org

STAMFORD



BUSINESS OUTLOOK



Neighborhood Retail

Stamford and its many shopping centers are noted for some of the best retail establishments and as a regional shopping destination in Fairfield and Westchester Counties. The downtown is leading the way with the Stamford Town Center and the recent openings of new national recognize retail stores. This trend should persist as downtown continues to build out its plan for retail.

Stamford is beginning to see along with this the return of what is referred to as neighborhood retail. Neighborhood retail normally includes convenience stores, cleaners, pharmacies, newsstands, coffee shops, bakeries and, of course, a super market or a green grocer. This new retail growth is all stemming from the new residential development that has been taking place over the past 20 years and in particular the last 10 years in and around the downtown. And there is much more housing on the drawing boards, which will continue this trend into the future.

This neighborhood retail development is critical to the success of the downtown and to serving its new residents. The city land use board should use their best efforts to ensure that this neighborhood retail is encouraged in the new development that is taking place in the downtown. One piece of good news is that part of the preliminary plans of the urban renewal project in block nine; Summer Street and West Park Place contain many of these neighborhood retail uses including a green grocer. It is critical that these uses remain in the downtown retail development plan. They help round it out to a 24/7 neighborhood, which Stamford residents are proud to identify as their downtown.

A handwritten signature in black ink, reading "John P. Condlin".

John P. Condlin
President and CEO
Stamford Chamber of Commerce

A MESSAGE FROM
THE PRESIDENT
OF THE
STAMFORD CHAMBER



Stamford Town Center Holidays in Harmony



MICHAEL McANDREWS
STC General Manager

Michael McAndrews

As the Holiday Season approaches, Stamford Town Center is decking the halls with a festive holiday décor program, musical entertainment, and merchandising events. Themed 'Holidays in Harmony', the mall has partnered with the Stamford Advocate and Greenwich Time newspapers to present an elaborate display of topiary reindeer musicians, overhanging musical ornaments, and holiday trees adorned with musical instruments. The highlight is Santa's musical conservatory above the Grand Court where local, regional, and national entertainers will perform.

"The season is dedicated to the musical arts in Fairfield County", says Michael McAndrews, General Manager of the mall. He adds "It's become a tradition for us to feature some of the finest talent from the area and we're pleased to have the Callari Auto Group and Razor Focus sponsor many of the groups performing, including our feature concert on December 11 by the Young Artists Philharmonic Orchestra."



On the day after Thanksgiving, the mall features its annual 'Black Friday' promotion with a huge give-away between 7am-8am. Prizes include mall gift cards, car wash certificates, and gifts from various stores in the mall. Cheerleaders from Trinity High School will be on hand to distribute sale coupons and greet shoppers as they enter the mall. WEBE Radio will also broadcast its morning show directly from the Grand Court stage from 6am-10am.

The Stamford Town Center Kids Club is hosting a variety of programs, including a special appearance by the Power Puff Girls November 26 and 27. The event is sponsored by Norwalk Hospital and Members Credit Union. The popular Cartoon Channel children's characters will roam the mall throughout the weekend. Over 1,000 elementary school children are registered for the Kids Club, offering children a chance to receive savings accounts for increasing grades during the school year.

"We're excited about the upcoming season and appreciate the partnerships we have formed with area

business to help us bring quality entertainment to the mall," said McAndrews, adding "Store sales and mall event information is updated daily on the mall website, www.shopstamfordtowncenter.com where over 36,000 people have now registered for customized information". He says the mall is introducing a new Gift Card that is available for purchase at the Customer Service Center. The Gift Card can be used at any store in the mall and will be replaced if lost or stolen, adding to the value of the new program that replaced paper gift certificates.

For the holiday season, Stamford Town Center will have over 130 stores and services that will satisfy anyone's gift list. Santa Claus will be in the mall during all open hours for family photos. His official Stamford residence will be at the Holiday Inn Select. The mall is located in Stamford downtown and is anchored by Saks Fifth Avenue and Macy's.



New cool gifts for the holiday

With so many cool new gadgets on the market this year, which one will be on your wish list?

Apple iPod

So what makes the new iPod better than previous versions? Well for starters it includes a larger 2.5-inch QVGA color screen and capable of video play. The player is slimmer measuring in at less than half an inch thick – that's 45 percent slimmer than the previous model. Despite its thin size, Apple has added a larger battery to this years model which promises five more hours of playback when compared to last years. That means up to 20 hours of total audio play time before this iPod runs out of juice. Available in 30GB and 60GB fla-



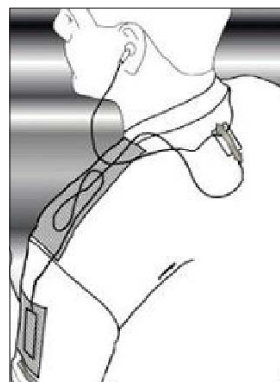
vors, you can store up to 150 hours of video, 15,000 songs, and up to 25,000 photos (all on the 60GB version) — that's a lot of media.

To Toilet

I already thought we've MP3 players in everything, but I forgot the toilet. Japanese are totally into high-tech toilets, so there is no surprise that the MP3 Toilet comes from Japan. The MP3 player is not integrated directly in the toilet. It is placed on a wall nearby. The Toto MP3 Toilet supports SD Cards and has integrated stereo speakers.

Smart iPod T-Shirt

This is a must have for all those MP3 users, a T-Shirt with a wire management sys-



tem built in. The smart T-shirt has three components integrated: A Grip, a Slack Pocket and the Digital Player Pocket. The grip holds the head set behind the head in place. The excess cable can hide in the slack pocket. The mp3 player is stored in the sleeve. The T-Shirt works with small players like the iPod nano and iPod shuffle.

Remote Control

PRISM Sales introduces the Talking Remote Control Holder in the US. This clever (annoying) device detects when the remote is missing

from its holder and periodically says "Where's the remote?" and "Please put the remote back!" It even thanks you once it's replaced. Well, this gadget is not what I want. I want a remote speaking up and tell me where it is, when I ask where it is. I do not need a gadget telling me I need to put it back in a holder.



Garry Feldman is a partner at U.S. Computer Connection.

Chambers Join Forces for Business

The Chambers of Stamford, Norwalk and Greenwich are presenting the First Annual *Tri Chamber Expo and Business Networking* event on Thursday, November 3rd from 3:00 to 6:30 p.m. at UConn/Stamford.

The program was developed to promote inter-chamber networking and business opportunity for members of the three Chambers. "It was a natural," says Jack

Condlin, president and CEO of the Stamford Chamber, "since each of the Chambers have members who do business in the tri-Chamber area. Although it is important that Chambers maintain their individual identities to address local business issues, companies don't recognize borders and it's important that we as Chamber executives recognize this and work together."

More than 70 exhibitors will be display-

ing their products and services. "With all the new companies and service providers moving into the tri-Chamber area, this is a great way to find out about them in a convenient and business-oriented setting," says Ed Musante, president of the Norwalk Chamber of Commerce.

"We are pleased to be a part of this business collaboration," says Mary Ann Morrison, president and CEO of the

Greenwich Chamber of Commerce. "It adds another dimension of sales opportunity for our members."

Admission to the Expo and Business Networking showcase is \$10 pre registered or \$15 at the door. To register, please call one of the following Chambers:

Stamford – 359-4761

Norwalk – 866-2521 or

Greenwich – 869-3500.

Members Making News

Promotions & New Positions

Phyllis Doonan joined the Stamford office of **William Raveis Real Estate and Home Services** as a realtor.

Anniversaries

Sylvan Learning Center of Darien has been working with thousands of school age students for over 20 years in the areas of reading, early reading, math, study skills, writing, algebra, geometry, SAT and homework support. With pinpoint diagnostic tools and customized one-to-one tutoring, the organization helps students catch up, get ahead and improve their skills and do better in school. Sylvan has helped run or launch adopt-a-school programs, tutor-mentor programs, gifted programs (DAEG), Just Say No, and many others.

Awards & Recognition

Stamford Hospital announced that its cardio rehabilitation program received certification from the American Association of Cardiovascular and Pulmonary Rehabilitation. The Hospital also received a two-year grant of more than \$575,000 from the state Department of Public Health to support its designation as a Regional Medical Home Support Center, a health organization that provides technical assistance, care coordination and family support services to specified medical homes.

International Exuberance

BY GENE ROSTOV

President, General Resource Corporation

We are in the golden age of globalization, many say. Airwaves and airplanes are filled with talk about international trade. And it seems to be so. In the 28 years I have been trading with other countries, there has been a crescendo of interest and activity in cross-border commerce.

Data bears this out: Since 1996 combined US imports and exports have increased over 61% from \$1.4 trillion to \$2.2 trillion according to the US International Trade Commission. (These statistics do not include the enormous amounts of money invested by US companies in other countries and money similarly invested in the United States.)

Is this exuberance for international trade rational?

This is best examined by focusing on one specific trading partner: China. Since 1996 trade with China has exploded 265%. Moreover, imports from China to the United States in 2004 outpaced exports to China by a margin of 5.5:1.

In other words, for each dollar of merchandise we sold China, we bought \$5.50 worth of goods. It is important to recognize that in its trade with countries other than the US, China is a net importer: it buys more from the rest of the world than it sells. Is this rational?

According to Ted Fishman in his book *China Inc.* (Scribner, 2005), China's economy grew at 9.5% last year and "at current trends" Goldman Sachs predicts China's economy will be the largest in the world by 2041.

China is a direct competitor and a potential economic threat to the US: it is the second largest consumer of oil against which we vie for foreign oil supplies; China consumes almost one-quarter of the world's steel production (the US and Europe consume 16% each); China's apparel workers make between \$.68 to \$.88 per hour versus \$9.65 in the US and we are at risk of outsourcing 14 million jobs. China is on track to

be the leading manufacturing country by 2012.

Is it rational that we are exuberantly buying as much as we are from China even as it threatens to overtake us economically? Is it rational that we are not selling more to China and to the rest of the world in order to maintain our position in the new world economic order?

It is important that we as a nation and companies individually look carefully at this issue and proceed with due consideration.



Gene Rostov is president of General Resource Corporation in Stamford, CT. He can be reached at 203.327.5003 or truro.javanet@rcn.com.

Energy Issues Will Challenge Region in 2006

DANNEL MALLOY

Mayor, City of Stamford

Whether it's the cost of energy, its reliability, its quality or the overall system's ability to provide capacity, the issues surrounding the provision of electric power in Stamford are of increasing concern to the city and its business community.

Locally, our collective complacency was dissolved in August 2003 when power went out from New England to the Midwest. Since then, with a series of notable power outages in the downtown, whether at Town Center Mall during the holidays or a few weeks ago on a quiet summer evening, our concern has been heightened. Coupled with the statewide political fight regarding the installation of overhead transmission lines or the Federal Energy Regulatory Commission's decision to establish a dual rate structure for Connecticut with the Southwestern corner getting hit hard with a price penalty, its quite clear that the city needs to not only become creative and vigilant, but to utilize the new tools that have become available through technology and via legislative action over the last few years.

With the price of oil and natural gas pushing the production of traditional energy to new cost plateaus and with post 9/11 secu-

rity systems demanding instantaneous back up, today's business executives are looking for and demanding facilities that assure them of an ability to forecast costs while limiting the business risk increasingly inherent in energy pricing.

At this critical time, the city is pursuing two ideas in an effort to address the reliability, capacity, quality and cost issues of electric power. As part of a United States Conference of Mayors Initiative, Stamford is one of six cities seeking to establish an Energy Improvement District (EID). An EID is a locally based commercial relationship among property owners and developers organized to mutually purchase, conserve and generate electric power. With advances in technology including the creation of highly efficient distributive generators, a microgrid can be established amongst properties. The EID can even sell back to the utility companies and in effect, use the existing power grid as a back up to its own generations. Such distributive generation linked with co-generation possibilities, whereby heat and power are exchanged between structures sharing different peak cycles, are increasingly being built in Europe and in California.



Dannel Malloy

On a second front, the city will assess how new construction and major renovations meet energy conservation standards as part of the much greater LEED building standards. LEED or Leadership in Energy and Environmental Design standards, call for environmentally smart buildings, of which energy efficiency is a critical component. It is likely that the next year will see efforts in Hartford to make LEED standards a part of the state building code. In the interim, Stamford will seek to assess the degree to which new building programs meet these standards as part of our land use process.

In sum, the city needs to build and operate smart and be proactive in this world of uncontrolled costs and increased security driven concerns. History has shown us that cities that innovate will lead and flourish. The energy crisis lends Stamford an opportunity to lead amongst cities in Connecticut as well as New England.

Martinis & More and All That Jazz Fundraiser



Join the Stamford Chamber of Commerce for a festive evening of martini sampling (complimentary beer, wine and soft drinks will also be available), excellent food, and great music. Proceeds will benefit the Stamford Chamber "Kids Our Future" trust fund, a non-profit organization created by the Stamford Chamber to raise funds to support educational programs with the Stamford Public School system.

To add to your enjoyment, there will also be a fabulous live and silent auction with a variety of items to tempt everyone's palate and pocketbook. Auction items include dinners at

some of Stamford's finest eateries, days of beauty, sporting event tickets, kid specialties, weekend getaways... and much, much more.

It all takes place on Wednesday, November 16th at the Holiday Inn Select from 5:30 to 8:30 p.m. The event is sponsored by Diageo and their fine line of spirits and wines: Smirnoff, Beaulieu Vineyard, Guinness, Harp, and Red Stripe.

To register or for more information, please contact the Stamford Chamber at (203) 359-4761 or visit them on line at www.StamfordChamber.com.

ConnectiCare Ranked Number 6 Health Plan in the Nation

Only Connecticut Health Plan in the Top 10

U.S. News and World Report has published its list of America's Best Health Plans® 2005 as ranked by the National Committee for Quality Assurance (NCQA). Farmington based managed care company, ConnectiCare, is ranked number six in the nation and is the only Connecticut health plan in the top ten.

A total of 257 of the nation's commercial health plans were ranked by the NCQA. The rankings were based on a combination of member satisfaction, clinical performance and NCQA Accreditation. ConnectiCare has maintained an Excellent Accreditation Status from the NCQA since this category was established in 1999.

Paul Philpott, Senior Vice President and Chief Marketing Officer for ConnectiCare, said, "ConnectiCare has once again established that it is the local health plan with a national reputation. This recognition will come as no surprise to our customers, who have come to expect the highest quality, superior service and affordable prices."

The NCQA also publishes Health Plan Report Cards, and has given ConnectiCare four stars in all categories: Access and Service, Qualified Providers, Staying Healthy, Getting Better and Living with Illness.

Additionally, ConnectiCare ranked number one in Connecticut for all six attributes measured by the Consumer Assessment of Healthcare Providers and Systems (CAHPS®): Customer Service, Claims Processing, How Well Doctors Communicate, Getting Needed Care, Getting Care Quickly, and Courteous and Helpful Office Staff. CAHPS was developed by the NCQA and is used to identify member-satisfaction improvement opportunities for health plans.

Dr. Paul Bluestein, Senior Vice President and Chief Medical Officer for ConnectiCare, commented, "For more than a decade, ConnectiCare has held to the vision that medical and service quality are the core of our business, our corporate culture and our commitment to our members. We are all proud that our goal to be among the best-in-class has been achieved."

Mickey Herbert, President and Chief Executive Officer for ConnectiCare, said, "Make no mistake about it. We here at ConnectiCare have worked extraordinarily hard over a long period of time to earn this superior ranking among our nation's health plans. My hat is off to all of our employees for this well-deserved recognition."

Shoppers helping retailers helps shoppers

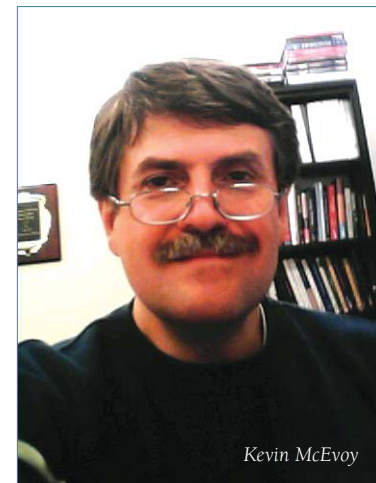
KEVIN McEVoy

Marketing Department - School of Business
University of Connecticut-Stamford

The consumer's race to retailers for the annual shopping season has begun. While an ABC News poll suggests that online shopping has grown to one out of every four shoppers, most of the money spent on seasonal shopping continues to be in retail establishments. The reason is service. While online shopping offers convenience, retailers can provide suggestions, product demonstrations, selection, information and personalization. Today's knowledgeable shopper can negotiate through crowds, lines and greatly benefit from knowing how to access these retailer advantages. The way to get the most out of every shopping trip is for the shopper to help the retailer help them in return.

There are many things the shopper can do to maximize the retailer's ability to help them shop efficiently. One way is to plan ahead. For example, when garment shopping, know color preferences, sizes and styles-crew neck, turtle neck, long sleeve, short sleeve or cuffed or not uncuffed pants-before going into the store. For music shopping, know the artist's category-rock, jazz, classical. The same for DVDs-comedy, action, romance, sports, adventure, whatever. A little time spent planning before shopping can save lots of time, effort and frustration during the shopping trip.

The sales staffs in retail stores are perhaps the biggest advantage to shopping efficiently. When approached by a sales associate asking if they might be of help, reconsider before replying "no thanks, just looking." Even if not sure of what is needed, offer a



Kevin McEvoy

thought, clue or ask for a suggestion. Use the sales staffs' knowledge of the store layout, inventory and selection as a guide. Do not be inhibited in asking for help. Even when busy, a brief wait for a sales associate can save lots of time and effort out on the store floor looking.

When finished shopping and moving toward the registers, take a moment to double check purchases before getting on check out line. Is everything there? Once on the check out line, use the wait to estimate the total purchase amount and take out the cash or credit card for payment before arriving at the register.

Each of these shopper techniques can help the retailer help the shopper in return. The shopper will save time, effort, reduce frustration and can even make shopping fun!

America Recycles Day is November 15, 2005

The 8th annual America Recycles Day is November 15, 2005. This year **Keep Stamford Beautiful** will be collecting unwanted cell phones and used inkjet cartridges to be sold to a recycling center, which will recondition and distribute them to those in need or recycle them in accordance with EPA guidelines. The proceeds will be used to buy flowers and trees for our ongoing beautification programs throughout Stamford. Just collect your company's unwanted cell phones and used

ink jet cartridges and bring them to **Keep Stamford Beautiful**, 5 Landmark Square, Suite 110 (down the hall from the movie theatre). If you have many, please give us a call at 358-8268 and we'll come to your office and collect them. It's a great way for your company to do its part to keep our city looking its best. The reward isn't only a cleaner environment, but a more beautiful place to live and work.



Medical Industry is Highly Diverse within Stamford

MICHAEL FREIMUTH

Director of Development, City of Stamford

Quietly, the health and medical business sector within the City of Stamford's economic base is not only grown quite extensive but very diverse. The industry is obviously apparent when you visit the 300 bed Stamford Hospital, the 225,000 square foot outpatient and comprehensive ambulatory services facility at the Tully Center on Strawberry Hill or your doctor. But it goes far beyond these self-evident yet important components. The Stamford economy has in fact, a balanced blend of manufacturing, business services and pharmaceutical firms within the medical field that employ thousands locally.

For instance, headquartered in Stamford's Enterprise Zone, Fujifilm Medical Systems employs over 600 people, up from 200 just a few years ago, and is the world's leader in providing diagnostic imaging products and the networking systems critical to meet the needs of the medical facilities and a highly mobile population. A pioneer in computed radiography, it maintains the largest market share within this revolutionary industry, with over 22,000 systems installed worldwide giving doctors advanced diagnostic capabilities.

In the city's west end, ACMI, a leading manufacturer of medical endoscopes and video systems employs over 200 people and recently committed to renewing its lease at 300 Stillwater Street for a major regional office and production facility. The Stamford location not only houses a substantial manufacturing operation but also research and development and product servicing.

The industry, highly advanced and technical, is sub-

ject to constant pressure to create new and upgrade its existing product and services and spends considerable effort in new research and development. Nothing quite brings this so close to home as the recent challenges to the patents held by Purdue Pharma, a major pharmaceutical company headquartered in Stamford's downtown. Purdue, nonetheless is known as a highly innovative company and has launched new medicines into the health care industry, the most notable breakthrough being the Condin system that was developed to slowly release medication into the body, revolutionizing the management of pain.

Besides the manufacturing, headquarter locations and such institutions as Tully and Stamford Hospital noted above, there is the life and health insurance industry contributing more to the employment base and economic strength of Stamford. An example is Independent Holding Companies headquartered on Cummings Point Road that is presently enjoying its 25th anniversary and has over \$1 billion dollars in assets. IHC's subsidiaries are active in the medical stop loss, short term DBL, managed health care and small group major medical businesses.

Defying traditional economic development categories, what makes up the medical and health field in Stamford is highly diverse, appearing within the larger sectors of manufacturing, commercial services, education/health/social services and finance, is constantly evolving and on the cutting edge of their respective business worlds. It is a quiet yet potent element of the local business scene.

Community Corner

The Stamford Symphony, conducted by Eckart Preu with the **Silver Garburg Piano Duo**, will perform old-time classics combined with the first CT performance of a work based on America the Beautiful on Saturday and Sunday, November 12th and 13th at the Palace Theatre. MusiKids, an interactive education experience for children ages 6 - 12, takes place onstage after the Sunday concert. Bring your instrument or voice! For times and tickets, please call 203.325.1407 x 305. \$59/\$50/\$43/\$22, Young Adults (to age 35) only \$17, Kids Come Free on Sundays.

Sterling Glen of Stamford, an independent and assisted living senior residence, recently hosted world traveler Brec Morgan who gave an informative lecture and slide presentation of his four-and-a-half year solo travels around the world. Morgan also displayed watercolor depictions of his experiences at Sterling Glen. Pictured here with Morgan, left, is Sterling Glen resident Kay O'Connell.



Following is the schedule of upcoming performances open to the public at Sterling Glen of Stamford. For further information, please call (203) 327-4551.

Mon., Nov. 7 - Flags Unfurled: A History of our Flag presentation by Gerry McCavera in honor of Veteran's Day, 3:00 p.m.

Wed., Nov. 16 - NBC's Art Horn discusses The Wonders of Weather and answers questions about recent natural disasters, 2:00 p.m.

Wed., Nov. 30 - The Gift of Safety: How to Protect Yourself Against Fraud, presented by Angela DeLeon, 2:30 p.m.



Academy that raised \$4,500 for St. Luke's. YB World chose St. Luke's LifeWorks as the beneficiary of this year's 15th annual fundraiser because of the commitment to families and children shared by both organizations.

The crowd at **St. Luke's Likeworks** watched in awe as Master Jeong-ho Kim, former National Taekwondo Champion of South Korea, smashed through eight inches of boards with one blow at the fundraiser by YB World Taekwondo

New Retail for Landmark

Salvatore Campofranco, Chief Operating Officer and EVP of Reckson Associates

THE LANDMARK at Seven Landmark Square, in the heart of the Stamford CBD, represents the final component in owner/developer Reckson Associates' comprehensive repositioning of the Landmark Square office complex. Offering over 38,000 square feet of dynamic retail space on two levels, The Landmark will transform this important intersection at the corner of Broad Street and Atlantic Street with the promise of exciting architecture and new retail venues.

Unique architectural details abound at The Landmark, featuring a stone and onyx, internally lit rotunda that serves to anchor The Landmark's sweeping full-height glass curtain walls. Sophisticated finishes include multi-color panels in rich hues of purple and green sculptured slate. Integral to the design will be the newly landscaped pedestrian promenade and



Salvatore Campofranco

sophisticated entry lobby to the Landmark office complex at street level lobby that will welcome office tenants and guests on Broad Street.

Reckson acquired the six-building Landmark Square complex in 1996 and began a multi-stage repositioning that included re-engineering and redesign of the vehicular access to feature door-to-door service with valet parking on the plaza, a complete upgrade to building systems with new cooling towers and life safety systems, new security and electronic card access, new main entry lobby with concierge service, a gourmet café, and slated to open this winter, a conference facility. Additional improvements include a new façade and newly refurbished lobby at One Landmark Square and extensive renovations to the exterior plaza and public areas throughout the complex. As an added feature for tenants, Reckson also offers a private tenant shuttle to the commuter rail.

Welcome New Members

Accounting Services Group, LLC

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49 Leonard St., 06906
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Printers
Landmark Print is a full-service provider of on-demand document services, full digital-color printing, commercial offset, bindery services, mailing services, fulfillment and distribution.

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Bill Whelan, Financial Advisor
100 South Bedford Rd., 3rd Fl.
Mount Kisco 10549
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Fax: (914) 244-3729
www.morganstanley.com
Financial Services
I specialize my practice in small business and executives who do not have the time to professionally manage their portfolios.

The Food Bank

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continued on page 11



Retail Roundup

by Gregg Glaser

Retail is getting a big push, especially in downtown Stamford, from the Stamford Downtown Special Services District (DSSD). Executive Director Sandy Goldstein said that DSSD has hired Jackie Wetenhall in the position of Director of Retail Development.

"Jackie comes with a great resume," Goldstein said. "She's going to be active in outreach to retailers both small and large and also in planning for future conferences. She will interface with brokers and principals and she'll market downtown."

Three big retail projects are in the works for Stamford from 33 Broad Street Associates, Reckson Associates and The Stamford Town Center Mall.

33 Broad Street Associates, a subsidiary of FD Rich, has purchased 16,000 square feet under the Target store on Broad Street. Norman Eaton of 33 Broad Street Associates reported that four tenants have signed for space. Houlihan's will open a new restaurant in 5,795 square feet, Coldstone Creamery will take 1,315 square feet and Citibank has signed for 4,545 square feet. A remaining 4,345 square feet will serve as a marketing office for 33 Broad Street Associates.

Penny P. Wickey, the principal of Saugatuck Commercial Real Estate, which has an exclusive contract with Coldstone, said that the flowering of downtown Stamford was the reason for Coldstone's choice of Stamford for one of the newest of its 1,000+ nationwide stores.

"Downtown Stamford has lots of entertainment and nighttime activity," Wickey said, "plus increased residential and commercial development."

Reckson Associates, which owns the six buildings that comprise Landmark Square, is ready to start work on a new project at the

corner of Atlantic and Broad Streets. The former ice skating rink will be filled in and in that space, along with the long-closed Ground Round restaurant, a 37,000-square-foot building will be constructed. Two levels will be comprised of 12,600 square feet at street level and 24,400 square feet on a concourse level. Larry Kwiat of Reckson said that an enclosed pedestrian gateway to Landmark Square will be constructed, making a new "front door" for the office complex.

"We'll be looking for high end retail tenants that are good for our office tenants," Kwiat said. The Staubach Company's New York office will work with Reckson to secure tenants.

At The Stamford Town Center Mall, General Manager Michael McAndrews reported that a demolition permit has been filed to take down the Filene's store. Work will begin later this year and be completed in early 2006. A new pedestrian entrance on the Tressor Boulevard side of the mall will be built, as well as a building that will have a combination of five to eight uses, including retail.

McAndrews reported that the mall currently has 129 stores open. The Gap and Gap Kids closed earlier this year and re-opened with new prototype stores. The Gap, with a total of \$16.27 billion in sales, is #2 in the rankings of the 2005 Top 100 Specialty Retailers, sponsored by Alliance Data Systems and published in STORES magazine, the monthly magazine of the National Retail Federation (NRF).

"Sales have been flat in the mall for the last six months," McAndrews reported, "because consumers have been nervous about fuel costs as winter approaches." Non-essentials, such as jewelry and gift items have slipped, but teen and unisex clothing have

remained strong.

"I'm bullish going into December," McAndrews said, "especially because we were closed for four days last year due to a fire."

McAndrews' optimism is reinforced by the recent NRF Holiday Consumer Intentions and Actions Survey, conducted by BIGresearch. The survey results found that the average consumer plans to spend \$738.11 this holiday season, up 5.1 percent from the previous year. In addition, consumers are expected to spend an additional \$86.62 on themselves in December. NRF's holiday sales forecast calls for total holiday retail sales to increase 5.0 percent over last year to \$435.3 billion.

Other Developments

Norman Lotstein of Pyramid Real Estate Group reported several new retail deals: White Tooth Spa, a tooth whitening and cosmetic dentistry store, will open at 43 Bank Street in 1,000 square feet of space. Storefront cosmetic dentistry is a new trend in the nation. A new Asian restaurant will open at 83 Prospect Street in the space of the New York Deli (2,300 square feet). A new day spa will open at 108-110 Bedford Street in 6,600 square feet on two levels.

Dominick Musilli of GVA Williams was a broker involved in the move of Curves for Women from 346 Hope Street to the Newfield Green Shopping Center. The 1,600-square-foot space was also handled by Pyramid's Lotstein.

Commerce Bank is under construction in the former Stamford Diner at 1625 Summer Street and the former Huffman Koos on High Ridge Road at the northbound entrance to the Merritt Parkway will become a new Levitz Furniture store.

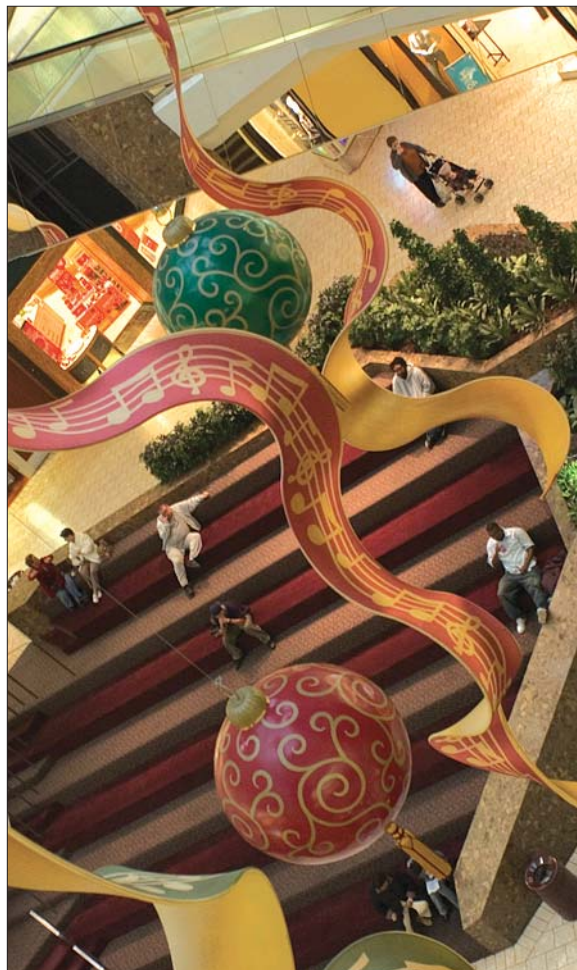
Stop & Shop is on track to build on part of the Cytec property. Earlier this year Cytec (1937 West Main Street) sold part of its site to Stop & Shop for \$10 million.

Three big retail projects are in the works for Stamford

STAMFORD



BUSINESS OUTLOOK



New Members continued from page 11

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