

BRISTOL THE OBSERVER

‘Cautious optimism’ reigns over downtown proposals

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City officials are “cautiously optimistic” that a developer for Depot Square will emerge from two firms looking to land the job.

Two development companies responded to the Bristol Downtown Development Corporation’s Request for Qualifications (RFQ) seeking a developer for the 17-acre former mall site downtown, now dubbed Depot Square. Renaissance Downtown LLC out of Plainview, NY, and D’Amato Realty of Bristol were the two companies to respond to the RFQ. Mayor Art Ward, Frank Johnson and John Lodovico, chair and vice chair of the downtown corporation respectively, got their first look at the submissions late last week.

Their first impressions were ones of tempered hope.

“I’m cautiously optimistic,” said Lodovico, whose sentiment was shared by Ward and Johnson.

Both companies have over 30 years of experience, extensive references, and a long history of projects. Renaissance Downtown’s past projects were mostly in New York, with others in New Hampshire and Pennsylvania. D’Amato Realty’s past projects included work for ESPN and the University of Connecticut. Both companies shared the city’s vision of mixed-use development of commercial, retail, and residential for Depot Square. The only major difference was that D’Amato’s vision for development is for it to be done in phases.

“The idea’s there, the concept’s there, we just have to look at it a little better,” said Lodovico about D’Amato Realty’s submission. Renaissance Downtown’s submission caught the eye of city officials for its references to city plans outside the scope of Depot Square, including a proposed community theater at Memorial Boulevard Middle School.

“They did their homework,” said Lodovico. Ward felt all the things the city’s been saying it needed to have a successful project were addressed in Renaissance Downtown’s submission. The RFQ didn’t require any information regarding the companies’ finances and no financial details were included within the submissions.

The submission by Renaissance Downtown did, however, include a letter of reference from the State Bank of Long Island. The letter stated Renaissance Downtown Chairman Donald Monti has been a customer since the early 1980s and the bank would be happy to consider financial opportunities for the company if requested.

Although officials appeared pleased with the responses, the cautious optimism stemmed from the fact that the city has been down this road before. Last year, the corporation issued a Request for Proposals in search of a developer for the site. The corporation received only one detailed proposal, which included everything the city wanted for the site. But, the company was ultimately rejected because of concerns over whether it could come through with what it presented, leading to the issuance of the RFQ earlier this year.

The full corporation is scheduled to review the responses from Renaissance Downtown and D’Amato Realty at its Sept. 21 meeting. The corporation’s plan is to select a preferred developer for the project, and bring that developer in for more detailed discussions. For more information on Renaissance Downtowns and D’Amato Realty visit their websites at www.renaissancedowntowns.com and www.damatoconstruction.com.

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