

Storrs Center: Building Mansfield's Future

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For more than a decade, the Town of Mansfield has worked with the University of Connecticut and the Mansfield Downtown Partnership, Inc. to create a true town center for our community. As we prepare for the opening of the first phase of our new downtown, we would like to address some lingering misconceptions about the project:

- Who is paying for Storrs Center?

Storrs Center is a public-private project, and the funding for different aspects comes from different sources. The buildings are privately financed and will be privately owned by the master developer, Storrs Center Alliance, a LeylandAlliance company, and its partner, Education Realty Trust.

The Town and the University each contribute \$125,000 yearly to the Partnership's operating budget. The Partnership has leveraged these contributions to bring \$24 million in federal and state funds for Storrs Center. The public streets, parking garage, and intermodal transportation center will be owned by the Town. The Town is covering the costs of these projects through the state and federal grants.

- What is the status of the parking garage costs?

In 2008, the Town received a \$10 million grant for the design and construction of the parking garage in Storrs Center. The development team has worked to design and construct a quality facility to accommodate the parking needs while not exceeding the grant funds. Due to a number of factors, primarily unknown subsurface conditions, the garage is currently tracking over budget. The development team is working to determine an equitable solution to fund the overrun. The Town will not need to issue debt or raise taxes to cover this excess cost.

- Who will lease space in Storrs Center?

We have been very pleased with the response to both the residential and commercial leasing opportunities in Phase 1A of Storrs Center. The residential units, The Oaks on the Square, are 90% leased. All but four of the commercial spaces in Phase 1A have been leased, and three additional leases are currently being negotiated. We look forward to announcing new commercial tenants in the coming weeks. Storrs Center Alliance is also negotiating leases for Phase 1B, construction of which is scheduled to begin this May and to be completed in August 2013.

Storrs Center will create a much-needed civic center for the Mansfield community as well as bring additional services and amenities, create new jobs, and add substantially to the tax base. The compact design of the downtown allows for significant economic development while maintaining Mansfield's open spaces and rural areas. The Partnership, the Town, UConn, and Storrs Center Alliance are working together to create a unique space that appeals to residents and visitors of all ages and interests. We look forward to welcoming everyone to Storrs Center this summer!

For more information, please visit the Mansfield Downtown Partnership and Storrs Center websites (www.mansfieldct.org/mdp and www.storrscenter.com, respectively).