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REGION

Developer buys 148 acres in EL's Oswegatchie Hills

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Russo currently has two civil suits and a federal lawsuit pending against the town. The civil suits are appeals of the commission's denial of his second and third applications; the court upheld the town in an appeal of the first denial.

The federal civil rights lawsuit claims the town discriminated against minorities in denying his first application.

Russo said he plans soon to re-submit the latest application.

Russo has been busy with plans in Middletown recently. He has been

approved as the preferred developer for three city blocks in Middletown, with a focus on sharing retail to complement the city's burgeoning restaurant scene.

According to a story in the Hartford Courant, the Middletown agreement is good through 2008, though Russo and the city reserve the right to end it in another year if the economic development committee doesn't approve Russo's plan.

Russo has not yet revealed what companies he hopes to bring to downtown Middletown.
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Russo buys 148 acres in Oswegatchie Hills

Developer pays \$1.8M for controversial EL land

By **KARIN CROMPTON**
Day Staff Writer

East Lyme — Glenn Russo, the developer with the controversial plan to build condos in the Oswegatchie Hills, has purchased 148 acres in the Hills on which he had previously held an option.

The transaction was recorded in Town Hall

on Friday. A Middletown company Russo manages, Landmark Development Group LLC, bought the property from Sargents Head Realty Group for \$1,765,000.

Russo also manages Jarvis of Cheshire LLC, which in October 2000 purchased 86.7 acres in the Hills, an expansive wooded area that fronts the Niantic River. With Friday's transaction, Russo owns about 235 acres through the two companies.

The purchase, Russo said, does not necessarily signal any added confidence on his part that he will succeed in developing the land. Russo said he has always had confidence in

that outcome.

"Our company would not spend the time and energy that we have over the past six or seven years without having the confidence that it would be successful," Russo said by phone on Friday.

Russo said the terms of the contract were outlined six or seven years ago, and "we felt it was a piece of property we wanted to acquire based on those terms."

Although the price of land, as with every other type of real estate, has risen substantially since then, Russo said his plan is not to sell the property.

"Our plan is to develop the property, as it always has been," he said, adding that he is still willing to talk to the town about preserving a portion of the area.

The town's Zoning Commission has denied three applications Russo submitted for development in the Hills. In early June, Russo withdrew a fourth plan to build 1,720 units after his lead engineer died suddenly.

Each application has been dubbed an affordable housing development, as 30 percent of the units would be set aside as affordable according to state statutes.

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