

Read's Artspace

1042 Broad Street | Bridgeport, CT 06604 | Opened 2004



Photo by Yolanda Petrocelli

Bringing New Vitality to Downtown Bridgeport

When it opened in 1925, Read's was hailed as the finest department store between New York and Boston. Five stories tall, with green awnings that gave it an instantly identifiable look, Read's was a luxurious new symbol of Bridgeport's sophistication and prosperity. But times change: by the 1970s, downtown Bridgeport had fallen on hard times. Read's closed its doors in 1981 and became emblematic of urban decay.

In the late 1990s, the City of Bridgeport engaged Artspace to transform this urban landmark into an affordable artist live/work project. In collaboration with Mission First Capital Advisors of Washington, D.C., Artspace created 61 spacious live/work units on the upper floors and arts-friendly commercial space on the ground floor.

The \$14.1 million conversion restored the 121,000-square-foot building to its original appearance. Broad interior corridors serve as informal galleries on each of the upper five floors; a public gallery on the ground floor houses more formal exhibitions. Read's new tenants were true urban pioneers: until they moved in, downtown Bridgeport's residential population was zero.

"It's the best thing that's happened in this city in years. This has absolutely started the transformation of downtown Bridgeport."

— John M. Fabrizi, Mayor of Bridgeport

DEVELOPMENT COST

\$14.1 million

TOTAL AREA

121,128 sq. ft.

COMMERCIAL AREA

6,895 sq. ft.

LIVE/WORK UNITS

61

ARCHITECT

Crosskey and Associates

DEVELOPMENT CONSULTANT

Mission First Capital Advisors

FINANCING

Apollo Housing Capital, LLC

Bank of America

Bridgeport Economic
Development Corporation

City of Bridgeport

Connecticut Housing and
Finance Authority

Connecticut Department of Economic
and Community Development

Fleet Bank

People's Bank

FUNDERS

Bank of America

Betty R. Sheffer Foundation

Bridgeport Economic Development
Corporation

Bridgeport Regional Business Council

Chase Bank

City of Bridgeport

Connecticut Housing and
Finance Authority

D. Culpepper Foundation

Downtown Special Services District

Edward S. Moore Foundation

Fairfield County Community Foundation

General Electric Fund

Greater Bridgeport Area Foundation

Kreitler Foundation

Melville Foundation

O'Grady Family Foundation

People's Bank

Southern Bell Company / Southeast
New England Telephone

United Illuminating