

The Magic is gone; Development project with former NBA star is off the table

Written by Brad Durrell
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The \$222 million plan to turn the 11-acre Pequonnock site near Harbor Yard into a residential, retail and entertainment enclave is now off the table.

The Bridgeport Sound project surfaced in the fall of 2007, bringing former pro basketball star Earvin “Magic” Johnson to Bridgeport to promote the proposal. Johnson is a partner in Canyon Johnson Urban Funds, which had been one of the investors in the now-abandoned project.

“They weren’t returning phone calls,” Donald C. Eversley, city economic development director, said of Mid-City Urban, the project’s lead developer.



[Former pro basketball star Earvin “Magic” Johnson speaks in front of City Hall Annex in late 2007 while promoting the now-defunct Bridgeport Sound development proposal.]

The property, partly owned by the city and Bridgeport Housing Authority, is considered one of the city’s most desirable vacant parcels due to its proximity to Interstate 95, Harbor Yard Arena and Ballpark, downtown and the waterfront.

Eversley, who came to Bridgeport in 2008 after the change in mayoral administrations, said Mid-City Urban did not file for an extension to come with more detailed plans for the property after the original June 2008 deadline expired. “They just faded away,” he said, adding that the developer cited the poor economic climate and the inability to secure any major retail tenants as reasons for not pursuing the project.

While Bridgeport Sound received lots of publicity, and architectural renderings were widely distributed, little progress took place to move the development forward. “No money exchanged hands,” Eversley said.

The plan is another victim of the poor real estate and credit markets. It was announced before the economy began to slide. Other partners were to be Vornado Realty Trust and Crescent Hotels & Resorts.

Mid-City Urban has handled many mixed-use projects in the past, especially in the Mid-Atlantic region. It is based in Maryland.

Johnson, who played with the Los Angeles Lakers, visited Bridgeport in September 2007 to talk about the city's potential. He said the goal was "to build something that will be meaningful to the people of Bridgeport...Let's spend our money in our community."

Johnson's investment company had been drawn to Bridgeport based on the volunteer lobbying of actor John Ratzenberger, a Bridgeport native best known for his role as Cliff the Mailman on TV's "Cheers."

Bridgeport Sound was to include housing, retail, a hotel and a movie theater complex. Canyon Johnson has invested in many inner-city development projects.

Eversley said the city will continue to seek proposals for the land, made available by the demolition of the former Pequonnock Apartments public housing complex and nearby factories.

"The city and housing authority are considering all options for the parcels individually and together," he said. "It remains one of the most attractive sites in the Stamford-to-New Haven corridor. We still receive regular inquiries about it."

He said potential uses include housing, entertainment, sports-related facilities, and hotels and restaurants.

Eversley said developing large parcels in Bridgeport might be more successful if they are divided up and given to multiple developers.

"With public projects there's often a temptation to go for bigger things, but then if it doesn't work it really doesn't work," he said.