

November 7, 2025

**VIA HAND & ELECTRONIC DELIVERY**

Ms. Vineeta Mathur  
Principal Planner, Land Use Bureau  
City of Stamford  
888 Washington Boulevard  
Stamford, CT 06901  
[VMathur@StamfordCT.gov](mailto:VMathur@StamfordCT.gov)

**Re: Fee-in-Lieu Payment for ZB App. No. 225-28  
120 Long Ridge Road (Parcel ID 003-8214)  
120 Long Ridge, LLC**

Dear Ms. Mathur,

Our firm represents 120 Long Ridge LLC (the “Applicant”), the owner of the property located at 120 Long Ridge Road (the “Property”). As you know, on July 15, 2025, the Applicant submitted applications requesting Site Plan and Special Permit approval to facilitate the conversion of the existing office building on the Property to 196 residential apartments (the “Application”). The Applicant currently contemplates making a fee-in-lieu payment to satisfy the Below Market Rate requirement set forth in § 7 of the Zoning Regulations but reserves the right to place these units onsite in the future.<sup>1</sup> Section 7.C.6. of the Zoning Regulations provides that for conversion units, seven percent (7%) of the Residential Gross Floor Area is subject to a fee-in-lieu payment of \$125 per square foot, and that the fee-in-lieu per square foot shall be increased automatically on every January 1<sup>st</sup> by the increase of the Construction Cost Index (the “CCI”) as published by the Engineering News Record with January 1, 2024 as the base month. The proposed Residential Gross Floor Area of the converted building is 302,000± square feet and the CCI multiplier is 1.016. Accordingly, the Applicant estimates that the fee-in-lieu payment for the project will be **\$2,684,780** (((302,000 sf x 7%) x \$125) x 1.016).

Very truly yours,



Lisa L. Feinberg

cc: Ralph Blessing  
Zoning Board  
Development Team

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<sup>1</sup>Pursuant to § 7.C.4. of the Zoning Regulations, seven percent (7%) of conversion units must be provided as Below Market Rate units. Thus, if the Applicant will be required to provide 13.72 Below Market Rate units if it elects to do so onsite.