

STATE PROPERTIES REVIEW BOARD

Minutes of Meeting Held On February 11, 2021 – remotely via telephone conference –

Pursuant to Governor Lamont's Executive Order No. 7B regarding suspension of In-Person Open Meeting requirements, the State Properties Review Board conducted its Regular Meeting at 9:30AM on February 11, 2021 remotely via telephone conference at (866)-692-4541, passcode 85607781.

Members Present:

Edwin S. Greenberg, Chairman
Bruce Josephy, Vice Chairman
John P. Valengavich, Secretary
Jack Halpert
Jeffrey Berger
William Cianci

Members Absent:

Staff Present:

Dimple Desai
Thomas Jerram

Guests Present

Mr. Valengavich moved and Mr. Halpert seconded a motion to enter into Open Session. The motion passed unanimously.

OPEN SESSION

1. ACCEPTANCE OF MINUTES

Mr. Valengavich moved and Mr. Berger seconded a motion to approve the minutes of the February 8, 2021 Meeting. The motion passed unanimously.

2. COMMUNICATIONS

Mr. Berger provided Board Members with an update on his ongoing conversations and review about certain proposed legislation that affects the State Properties Review Board.

Staff presented the Board with a monthly voucher statement pursuant to CGS 13a-73(h) identifying DOT real estate acquisitions for less than \$5,000.

3. REAL ESTATE- UNFINISHED BUSINESS

4. REAL ESTATE – NEW BUSINESS

PRB #	#21-001
Transaction/Contract Type:	RE – Voucher
Origin/Client:	DOT/DOT
Project #:	036-184-017
Grantor:	Home Depot USA
Property:	Derby, Main Street (117)
Project Purpose:	Reconstruction of Route 34
Item Purpose:	Voucher

DAMAGES: \$209,500

DOT PROJECT:

The purpose of the project is to project is to improve conditions that cause traffic backups and rear-end collisions at several intersections along Route 34 in Derby, between Bridge Street and Ansonia Street. Because the project area is the downtown area, the City of Derby wishes to maintain the downtown atmosphere and calm traffic along this section of roadway. The addition of travel lanes and turning lanes will improve capacity, while a median, clearly marked narrow lanes, on-street parking and landscape/streetscape features will channel and slow traffic down, improving safety and maintaining the downtown feel of this section of Main Street. Granite stone curbing, raised median, colored brick pavers to better define crosswalks, and bump-outs for parked cars will provide for better protection of people and cars. The widening of the right of way will accommodate the construction of a bike path along the southerly side of Main Street.

Subject Property Description, Before the Taking: According to the A-2 the Subject Property consists of a 12.4905± acre parcel (544,086± sq. ft.) of mostly level land with 491± linear feet of frontage along the northerly side of Main Street (CT Route 34) and 415± linear feet of frontage along the easterly side of Water Street. The Subject Property is improved with a 133,726± square foot home improvement center owned by Home Depot USA, Inc.



Before Valuation: An appraisal report was prepared by DOT Appraiser Kenneth N. Goldberg as of October 17, 2018. Improvements are not impacted by the taking are assigned an "X" value.

Land Valuation: Based on the sales comparison approach, the appraiser analyzed three sales of commercially-zoned land in North Haven, Waterbury and Stamford (2016) and concluded that the fair

market value of the subject property was $\$550,000/\text{acre} \times 12.4905 = \$6,869,500$, rounded to $\$6,870,000$ + $\$25,000$ for affected site improvements = $\$6,895,000$.

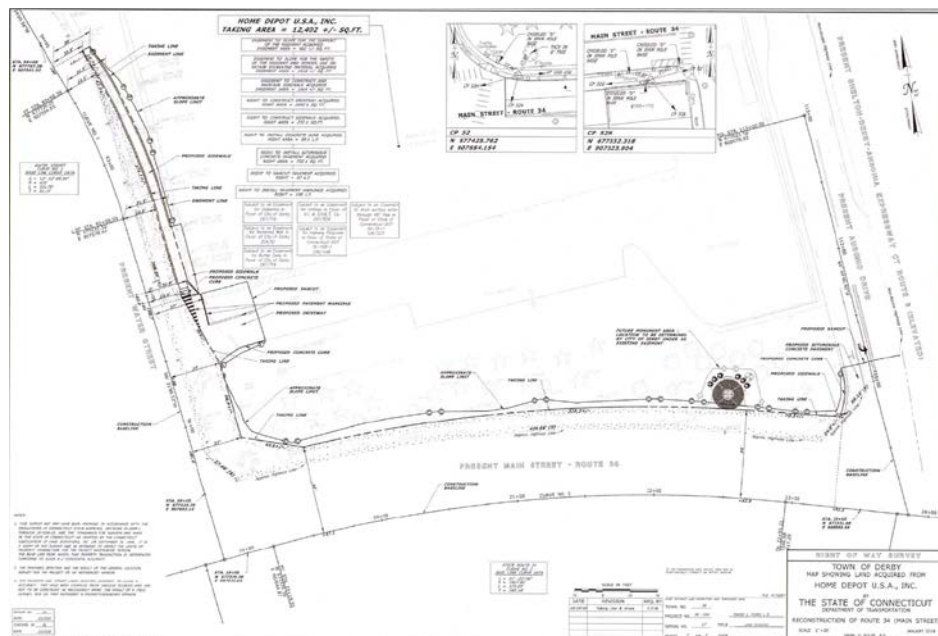
Site improvements affected by the take include trees, landscaping and decorative street lights. The Appraiser estimated the contributory value of the affected site improvements was $\$25,000$.

Subsequent to the Appraisal, there were minor changes to the taking map in February 2020, and DOT researched more recent sales in 2019 that DOT Appraiser DeLucco opined that the 2019 sales supported the original value opinion.

Notably, Home Depot USA acquired the property in 2000 for $\$6,900,000$.

The Taking: DOT will acquire the following:

- A partial take in Fee Simple of $12,402 \pm$ sq.ft.;
- An Easement to Slope for the Support of the Highway acquired over an area of $502 \pm$ sq.ft.;
- An Easement to Slope for the Safety of the Highway acquired over an area of $2,318 \pm$ sq.ft.;
- An Easement to Construct and Maintain Sidewalk acquired over an area of $1,564 \pm$ sq.ft.;
- A Right to Construct Driveway acquired over an area of $2,042 \pm$ sq.ft.;
- A Right to Construct Sidewalk acquired over an area of $310 \pm$ sq.ft.;
- Right to Install Concrete Curb acquired over an area of $89 \pm$ LF;
- Right to Install Bituminous Concrete Pavement acquired over an area of $702 \pm$ sq.ft.;
- Right to Sawcut Pavement acquired over an area of $87 \pm$ LF; and
- Right to Install Pavement Markings acquired over an area of $100 \pm$ LF.



After Valuation:

Land Valuation: Based on the sales comparison approach, the appraiser analyzed the same three sales of land and concluded that the fair market value of the subject property was $\$550,000/\text{acre}$, calculated as follows:

Item	Calculation	Value
Fee Simple	$12.1052 \text{ acres sf} \times \$550,000/\text{ac}$	$\$6,657,860$

Sidewalk Easement Area	0.0359 acres sf x \$550,000/ac x 50%	\$9,873
Slope Easement Area	0.0115 acres sf x \$550,000/ac x 50%	\$3,163
Slope Easement Area	0.0532 acres sf x \$550,000/ac x 50%	\$14,630
	Total	\$6,685,526
	Rounded	\$6,685,500

Calculation of Permanent Damages

Item	Value
Before Valuation	\$6,895,000
After Valuation	\$6,685,500
<i>Permanent Damages</i>	\$209,500

RECOMMENDATION: Board approval of damages in the amount of \$209,500 is recommended for the following reasons:

1. The acquisition complies with Section 13a-73(c) of the CGS which governs the acquisition of property by the commissioner of transportation required for highway purposes.
2. The acquisition amount is supported by the DOT appraisal.



5. ARCHITECT-ENGINEER - UNFINISHED BUSINESS

6. ARCHITECT-ENGINEER - NEW BUSINESS

7. OTHER BUSINESS

8. VOTES ON PRB FILE:

PRB FILE #21-001 – Mr. Halpert moved and Mr. Valengavich seconded a motion to approve PRB FILE #21-001. The motion passed unanimously.

9. NEXT MEETING – Tuesday, February 16, 2021.

The meeting adjourned.

APPROVED: _____ **Date:** _____
John Valengavich, Secretary