

STATE PROPERTIES REVIEW BOARD

Minutes of Meeting Held On June 20, 2023

– solely by means of electronic equipment - via telephone conference –

Pursuant to CGS §1-225a, the State Properties Review Board conducted its Regular Meeting at 9:30AM on June 20, 2023. Pursuant to the statute, this Meeting was held solely by means of electronic equipment, with Participants connecting via telephone conference at (860)-840-2075 and used passcode 284890492#.

The Notice provided designated this Regular Meeting as open to the public. Call in instruction were provided as: Dial toll free (860)-840-2075 and use passcode 284890492#. If you have any questions or need assistance to attend these Meetings, you can contact SPRB Director Dimple Desai at dimple.desai@ct.gov to make appropriate arrangements.

Members Present – solely by means of electronic equipment:

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

Members Absent:

Staff Present – solely by means of electronic equipment:

Dimple Desai
Thomas Jerram

Guests Present – solely by means of electronic equipment:

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 June 15, 2023 Meeting. The motion passed unanimously.

2. COMMUNICATIONS

3. REAL ESTATE- UNFINISHED BUSINESS

4. REAL ESTATE – NEW BUSINESS

| | |
|-----------------------------------|------------------------------|
| PRB # | 23-086 |
| Transaction/Contract Type: | RE – Release |
| Origin/Client: | DOT/DOT |
| DOT Project #: | 17-86-17C |
| Grantor: | ERIKEV, LLC |
| Property: | Bristol, Belmont St (Lot 43) |
| Project Purpose: | Sale by Public Bid |
| Item Purpose: | Quit Claim Deed |

Sale Price: \$19,000 plus \$1,000 Admin Fee

Description – The release parcel consists of an irregular shaped vacant parcel that contains 0.17± acre, with approximately 80 feet of frontage on the east side of Belmont Street. The property has a downward sloping topography with the rear portion of the site having limited utility due to slope. The subject property is located within the R-15 residential zone.



The subject lot was previously developed with a residential structure, but was demolished. The lot transferred to the City of Bristol with a deed restriction for open space purposes. However, it is your appraisers understanding that the city was no longer interested in the land for open space purposes, with the site conveyed back to the State of Connecticut as of November 4, 2010 for a public bid.

Public utilities include electric, natural gas, water and sewer.

The Appraiser opined the Highest and Best Use of the property, as vacant, is for single-family development.

The valuation of the subject property is subject to the following Extraordinary Assumptions and Hypothetical Conditions:

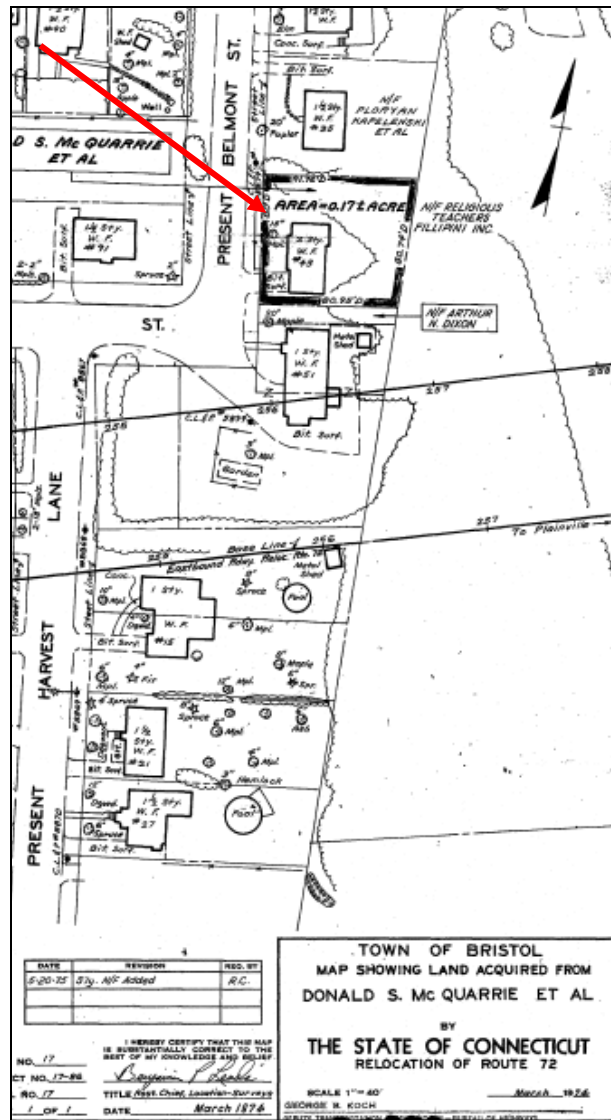
The subject property had previously been encumbered by an open space deed restriction, which was imposed upon the parcel's transfer from the State of Connecticut Department of Transportation to the City of Bristol. However, the City was no longer interested in holding the property, and the subject site reverted back to the State of Connecticut, whom continues to hold title of the land as of the effective date. Conversations with the City Planner Mr. Robert Flannigan indicated the city considered the property as a legal, nonconforming building parcel of record. Additionally, it was the understanding of Mr. Flannigan that as the reversionary deed did not explicitly recite the open space deed restriction, that the encumbrance had been extinguished. Your appraiser was not able to obtain verifiable documentation outlining the extinguishment of the encumbrance, with the reversionary deed (Volume 1854, Page 307) being "... conveyed subject to such rights and easements as may appear of record and to any state of facts which an inspection of the premises may show." The State of Connecticut implemented the encumbrance, and the original conveyance included verbage that the property would revert to the State of Connecticut should the parcel not be used for open space purposes. It is the opinion of your appraiser that if the restriction continues to exist on the site, that the encumbrance can be readily removed. Given the generally unclear status of the open space deed restriction, for the purposes of this report, your appraiser is valuing the subject release with the *Extraordinary Assumption* that the open space deed restriction no longer encumbers the subject land, and that the parcel is a legal, nonconforming building lot of record, as confirmed with the City Planner Mr. Robert Flannigan. If this were found not to be the case, your appraiser reserves the right to consider its impact on value.

Before Valuation – With the release of this parcel via a Sale by Public Bid, DOT Appraiser Steven C. Miller appraised the property, as of June 22, 2020. Based on the sales comparison approach, the Appraiser utilized three similarly-zoned sales of land in Bristol that sold between 2018 and 2019. After adjusting for transactional, locational and physical characteristics the appraiser concluded the fair market value of the subject land was \$15,000, or \$2.16/square foot.

| ITEM | SUBJECT PROPERTY | COMPARABLE NO. 1 | | COMPARABLE NO. 2 | | COMPARABLE NO. 3 | |
|--------------------------------|--|--|----------------|---|----------------|--|----------------|
| Address | Lot 63 Belmont Street Bristol, CT 06010 | Lot 23 Pine St Bristol, CT 06010 | | 105 Ridge Road Bristol, CT 06010 | | Lot 42 Gridley Street Bristol, CT 06010 | |
| Proximity to Subject | | 1.38 miles E | | 0.33 miles NE | | 0.84 miles NW | |
| Sales Price | \$ N/A | \$ 12,000 | | \$ 40,000 | | \$ 15,000 | |
| Price \$/Sq. Ft. | \$ | \$ | | \$ | | \$ | |
| Data Source(s) | Town Records, Insp | Town Records, Insp, Vol2116Pg674 | | Town Records, Insp, Vol2104Pg631 | | TR, Insp, Vol2098Pg1106 | |
| ITEM | DESCRIPTION | DESCRIPTION | +(-)\$ Adjust. | DESCRIPTION | +(-)\$ Adjust. | DESCRIPTION | +(-)\$ Adjust. |
| Date of Sale/Time Adj. | 6/22/2020 | 9/4/2019 | | 5/8/2018 | | 7/23/2018 | |
| Location | Average / Res. Nghbrhd | Average / Busy Road | +5,000 | Avq + / Res. Nghbrhd | -5,000 | Average / Nghbrhd, Inf. | +5,000 |
| Site/View | 0.16± Acre / R-15 | 0.15± Acre / R-15 | | 0.34± Acre / R-15 | -5,000 | 0.19± Acre / R-15/RM | |
| Site Utility | Average | Average | | Average to Good | -5,000 | Average | |
| Wetlands & Floodzone | Minimal, If Any | Minimal, If Any | | Minimal, If Any | | Minimal, If Any | |
| Frontage & Access | 80' FF / Average | 50' FF / Average | | 203' FF / Average | | 50' FF / Average | |
| Terrain & Topography | Mod. Downsloping | Level | -5,000 | Lvl(w/Sloping Excess Lnd) | -5,000 | Level | -5,000 |
| Sales or Financing Concessions | Res. Building Lot | Res. Building Lot | | Res. Building Lot | | Res. Bldng Lot, Garage Abutter Purch. | -6,000 |
| Net Adj. (Total) | | <input type="checkbox"/> + <input type="checkbox"/> - \$ 0 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,000 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -6,000 | |
| Indicated Value of Subject | | \$ 12,000 | | \$ 20,000 | | \$ 9,000 | |

It should be noted that due to the time elapsed since the original appraisal, in October 2021, DOT recertified the Release Value and concluded it was consistent with the original appraisal estimate.

Public Bid & Negotiations – On September 2, 2020, a Public Bid as held for the parcel with an asking price of \$25,000. No bids were received. On November 29, 2022, Mr. Roy Evjen of ERIKEV, LLC submitted an offer in the amount of \$10,000 which was not accepted by the Department as it below the appraised value. On November 30, 2022, Mr. Evjen submitted a second offer in the amount of \$19,000.00 which was accepted by the Department. A \$1,000.00 Administrative Fee will be collected at closing.





Recommendation – Staff recommend approval of this Proposal - Sale by Public Bid - in the amount of \$19,000 (plus \$1,000 Admin Fee = \$20,000 in QC Deed) for the following reasons:

- The proposed sale complies with Sections §3-14b, and §13a-80 of the CGS in that the City of Bristol declined to purchase and the legislative delegation received the required notification on March 23, 2023.
- The release value of \$19,000 is 127% of the appraised value, and it will return the property to the Bristol tax rolls and relieve the State of all future expenses.
- The description in the Quit Claim Deed is consistent with the survey map filed in the Bristol Land Records.

5. ARCHITECT-ENGINEER - UNFINISHED BUSINESS

6. OTHER BUSINESS

7. VOTES ON PRB FILE:

PRB FILE #23-086 – Mr. Valengavich moved and Mr. Halpert seconded a motion to approve PRB FILE #23-086. The motion passed unanimously.

8. NEXT MEETING – Thursday, June 22, 2023 – will be held solely by means of electronic equipment.

The meeting adjourned.

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