

STATE PROPERTIES REVIEW BOARD

Minutes of Meeting Held On September 8, 2022 – 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 September 8, 2022 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 September 6, 2022 Meeting. The motion passed unanimously.

2. COMMUNICATIONS

3. REAL ESTATE- UNFINISHED BUSINESS

4. REAL ESTATE – NEW BUSINESS

<i>PRB File #:</i>	22-128
<i>Transaction/Contract Type:</i>	RE – Release
<i>Origin/Client:</i>	DOT/DOT
<i>DOT Project #:</i>	93-171-305-22A
<i>Grantee:</i>	Town of Newington
<i>Property:</i>	Newington, Cedar St (690)
<i>Project Purpose:</i>	Release of Drainage Right of Way
<i>Item Purpose:</i>	Release of Easement Deed

Release Price: \$12,000 (plus \$1,000 Administrative Fee)

Project Background

The State of Connecticut acquired a Drainage Right of Way over an area of 713 square feet via a Certificate of Condemnation from the Town of Newington on August 2, 2011 (2066/442).

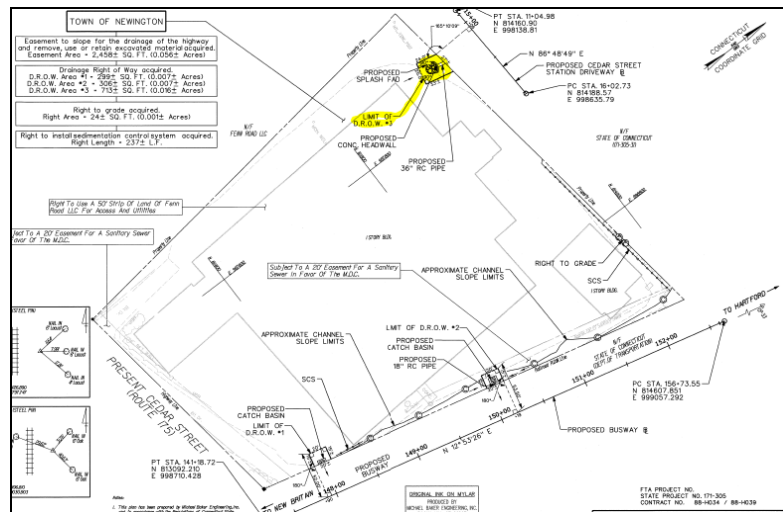
Under this Proposal (PRB #22-128), DOT seeks SPRB approval to release the Drainage Right of Way over a total area of 713 square feet. The negotiated fee for the conveyance is \$12,000 plus a \$1,000 Administrative Fee.

The Town of Newington acquired the property in September 2008 via a Certificate of Foreclosure. The 3.99-acre site is adjacent to the CT Fastrak Cedar Street Station. According to local newspaper articles, a 238-unit apartment building with 310-car parking garage has been proposed for the property dating back to October 2020.

From the Appraisal Report:

Proposed Sale of the Subject property:

The appraiser understands that the subject property owner, The Town of Newington, has agreed to sell the property to Anthony Properties, of Dallas, TX, who are the successful applicants of Petition # 37-21 (special permit and associated site plan application for a multi-unit residential development project). The appraiser attempted to but was unable to confirm either the agreed sale price or the terms of sale. In carrying out online research, the appraiser observed a news article by the New Britain Herald dated October 15, 2020, which reported that the subject property was under contract for a proposed sale price of \$1,470,000 and that the proposed buyers are Anthony Real Estate Management, LLC, of Dallas, TX. As of the date of this report, this proposed transaction has not been executed and the subject property remains in the ownership of the Town of Newington.





Newington GIS Map



Looking northerly.

Short Form/Value Finding – With the release of this Drainage Right of Way, DOT Appraiser James P. Mansfield estimated the market value of the 3.99 acre site as of March 3, 2022. The Appraiser considered three comparable sales in Newington (2) and Wethersfield (1) that sold in 2021-2022 and concluded the market value of the subject property was \$16.00/square foot.

The Appraiser then calculated the value of the land within the drainage right of way, calculated as follows:

Item	Calculation	Value
Drainage Right of Way Release	713 sf x \$16.00/sf x 75%	\$8,566
	Rounded	\$8,600

Release Negotiations

On March 3, 2022, an appraisal prepared by Staff Appraiser James P. Mansfield, established a fair market value of \$8,600.00. On March 31, 2022, the release of the DROW Area #3 was offered to the Town for a sale price of \$13,000.00 (which included a \$1,000.00 administrative fee). The

Department received a letter dated May 27, 2022 in which the Town agreed to the sale price.

The subject DROW will be released to the Town for a sale price of \$13,000.00 includes a \$1,000.00 administrative fee).

Recommendation – Staff recommend approval of the proposed release of Drainage Right of Way in the amount of \$12,000 (plus \$1,000 Admin Fee) for the following reasons:

- The proposed sale complies with Sections §3-14b(b) and legislative delegation is not required for this release as the Town already owns the land; and
- The release value of \$12,000 is reasonable in that it represents 140% of the appraised value.

5. ARCHITECT-ENGINEER - UNFINISHED BUSINESS

6. ARCHITECT-ENGINEER – NEW BUSINESS

7. OTHER BUSINESS

8. VOTES ON PRB FILE:

PRB FILE #22-128 – Mr. Halpert moved and Mr. Valengavich seconded a motion to approve PRB FILE #22-128. The motion passed unanimously.

9. NEXT MEETING – Monday, September 12, 2022.

The meeting adjourned.

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