

STATE PROPERTIES REVIEW BOARD

Minutes of Meeting Held On September 15, 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 15, 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 12, 2022 Meeting. The motion passed unanimously.

2. COMMUNICATIONS

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

<i>PRB File #:</i>	22-138
<i>Transaction/Contract Type:</i>	RE – Voucher
<i>Origin/Client:</i>	DOT/DOT
<i>DOT Project #:</i>	158-215-012
<i>Grantor:</i>	One Eighty-Five Stagg Associates
<i>Property:</i>	Westport, Post Road East (1799)
<i>Project Purpose:</i>	Intersection Improvements on U.S. Route 1
<i>Item Purpose:</i>	Voucher

DAMAGES: \$14,000



SITE DESCRIPTION:

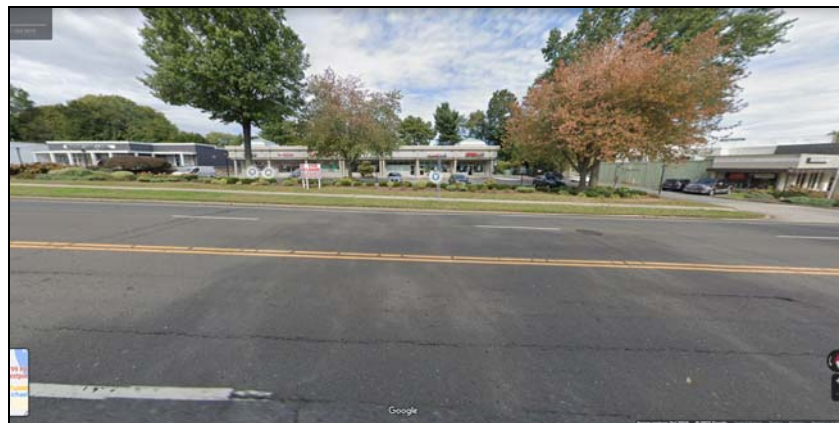
The subject site consists of a 45,878± square foot parcel with roughly 299 feet of frontage on the north side of Post Road East (US Route 1). The site is irregular in shape and is at the grade of roadway. The site is improved with a 47-car asphalt-paved parking lot, concrete walks, curbing and landscaping. The site is located in the GBD zone and conforms to zoning.

The parcel is improved with a 5-unit retail plaza containing 8,532 square feet, constructed in 1987.



**Front View of Improvements Looking Northeasterly
Across Post Road East**

**Subject Frontage Along Post Road East Looking
Westerly (Easterly Driveway in Foreground)**



Highest and Best Use – As Vacant: Commercial development.

Highest and Best Use – As Improved: Continued retail plaza use.



VALUATION: The DOT appraisal was completed on July 11, 2022 by DOT Appraiser John P. Kerr.

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

EXTRAORDINARY ASSUMPTIONS:

This appraiser makes the extraordinary assumption that there are no underground irrigation system or sprinkler heads located within the limits of the acquisition and right areas.

HYPOTHETICAL CONDITIONS:

The methodology used in this report is a standard State appraisal format in the form of a before and after valuation appraisal used for eminent domain purposes. The appraisal considers that there is a willing seller in an acquisition by eminent domain and has disregarded any effect on the market value brought on by the State's project. The appraisal report was based on the hypothetical condition that the proposed road project will be completed as currently proposed in the Department of Transportation construction plans, on the day after the "as of date. No other conditions were necessary to arrive at a value.

Land Valuation: Based on the sales comparison approach, the appraiser considered three sales (2019-2021) of similarly zoned, with a similar highest and best use, as follows:

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	1799 Post Rd East (Before) Westport	1480 Post Road East Westport		1465 Post Road East Westport		213 Danbury Road Wilton	
Proximity to Subject		0.57 miles W		0.62 miles W		7.19 miles NW	
Sales Price	\$ Per Square Foot	\$	\$ 39.56	\$	\$ 40.65	\$	\$ 44.01
Price	\$ Sale Price	\$	\$ 2,800,000	\$	\$ 2,654,135	\$	\$ 1,800,000
Data Source	Town Rec./Inspection	Town Records/Inspection		Town Records/Inspection		Town Records/Inspection	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
	7/11/2022 Inspection	5/15/2020		11/11/2021		4/22/2019	
Location	Good RT1/ADT:20,600	GoodRT1/ADT:20,600		GoodRT1/ADT:20,600		Good-RT7/ADT:18,000	+3.30
Site/View	1.05± Acres/Comm.	1.625± Acres/Comm.	+3.96	1.499± Acres/Comm.	+4.07	0.939± Acres/Comm.	
Frontage/Access	299±FF/Good	210.05±FF/Average	+3.96	201.85± FF/Good2CC	+2.03	115± FF/Average	+4.40
Utilities/Topography	All Public/Mostlv Level	All Public/Level		All Public/Level		All Public/Level	
Zone	GBD (Commercial)	GBD (Commercial)		GBD/A (Commercial)		GB (Commercial)	
Easements/Shape	Typical Utility/Rect.	ROW Esmt./Irreg.	+1.98	DROW/Wetlands/Rect.	+2.03	Highway/Slope, Rect	
Sales or Financing Concessions	Retail Commercial	Approved Apartments		Improved Office		Approved Daycare	
Net Adj. (Total)		⊗ + ⊖ -	\$ 9.9	⊗ + ⊖ -	\$ 8.13	⊗ + ⊖ -	\$ 7.7
Indicated Value of Subject		Net -25.0 %	\$ 49.46	Net 20.0 %	\$ 48.78	Net 17.5 %	\$ 51.71

After adjusting for Transactional, Locational and Physical characteristics, the Appraiser concluded that the fair market value of the subject land was \$50/sf, calculated as follows:

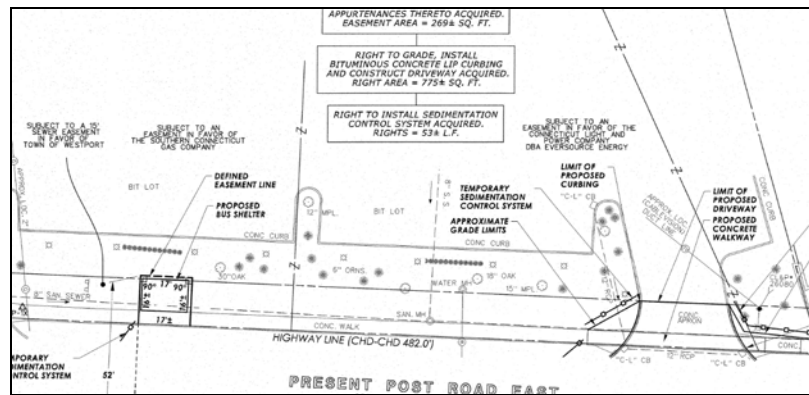
Item	Calculation	Value
Land Valuation (Fee Simple)	45,878 sf x \$50/sf	\$2,293,900
Affected Site Improvements	Contributory Value	\$2,000
	Total	\$2,295,900
	Rounded	\$2,296,000

The appraiser estimated the contributory value of the site improvements – portions of three landscape beds - at \$2,000.

TAKING DESCRIPTION:

DOT requires acquiring the following:

- A defined easement to install and maintain bus shelter and appurtenances thereto acquired over an area of 269± square feet;
- A right to grade, install bituminous concrete lip curbing and construct driveway acquired over an area of 775± square feet; and
- A right to install sedimentation control system acquired over an area of 53 ± LF.



AFTER VALUATION:

After Land Valuation: Based on the sales comparison approach, the appraiser considered the same sales as in the Before Valuation and concluded that the fair market value of the subject land was unchanged at \$50/sf, calculated as follows:

Item	Calculation	Value
Land Valuation (Fee Simple)	45,609 sf x \$50/sf	\$2,280,450
Defined Easement Area	269 sf x \$50/sf x 10%	\$1,345
	Total	\$2,281,795
	Rounded	\$2,282,000

Calculation of Permanent Damages

Item	Value
Before Valuation	\$2,296,000
After Valuation	\$2,282,000
Permanent Damages	\$14,000

RECOMMENDATION: Staff recommend the Board approval this proposal in the amount of \$14,000 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 value is supported by the DOT appraisal report.

5. ARCHITECT-ENGINEER - UNFINISHED BUSINESS

6. ARCHITECT-ENGINEER – NEW BUSINESS

7. OTHER BUSINESS

Board Members reviewed and discussed the draft copy of the Board’s Annual Report to the Governor in preparation for the October 1, 2022 submission to the Governor.

8. VOTES ON PRB FILE:

PRB FILE #22-138 – Mr. Valengavich moved and Mr. Berger seconded a motion to approve PRB FILE #22-138. The motion passed unanimously.

9. NEXT MEETING – Monday, September 19, 2022.

The meeting adjourned.

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