STATE PROPERTIES REVIEW BOARD

Minutes of Meeting Held On July 13, 2020 – 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 July 13, 2020 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

Chairman Greenberg called the meeting to order.

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 July 9, 2020 Meeting. The motion passed unanimously.

2. COMMUNICATIONS

Staff informed that the Site Visit planned for PRB #19-255-A was rescheduled to the July 28, 2020 alternate date and are awaiting final confirmation from DoAG Staff, as well as direction to where the SPRB will meet for the Site Visit.

3. REAL ESTATE- UNFINISHED BUSINESS

4. REAL ESTATE – NEW BUSINESS

PRB #	20-116
Transaction/Contract Type:	RE – Sale by Abutter Bid
Origin/Client:	DOT/DOT
Project Number:	84-000-89
Grantee:	Giannini, Robert C. & Diedre M.
Property:	Monroe, Old Tannery Rd @ Monroe Tnpk
Project Purpose:	Sale by Abutter Bid
Item Purpose:	Quit Claim Deed

Sale Price: \$26,000

Under this proposal, DOT will release an irregularly-shaped, 1,466 square foot parcel of land with 47 feet of frontage on the south side of Monroe Turnpike and 37 feet of frontage on the east side of Old Tannery Road.

The sole abutter located at 172 Old Tannery Road is comprised of a 1.79 acre residentially-zoned site improved with a c.1785 three-family dwelling containing 3,694 square feet of living area, and related site improvements.



Valuation – With the release of this parcel via a Sale by Abutter Bid, DOT Appraiser Edward P. Sass, Jr. appraised the property, as of February 8, 2019, in both the Before and After assemblage, valuing the two contiguous properties in the Before Valuation as they meet the standard of the Larger Parcel per Yellow Book Standards. Based on the sales comparison approach, the Appraiser utilized three sales of similarly-aged three family dwellings in Stratford, Bethel and Sandy Hook and concluded the fair market value of the Larger Parcel was \$433,000.

The appraiser then provided three comparable land sales in Monroe and concluded the value of the underlying land was \$2.05/sq.ft. or \$160,000.

In the After Valuation, the Appraiser utilized the same three sales and concluded the fair market value of the subject property was \$449,000.

Value of the Release

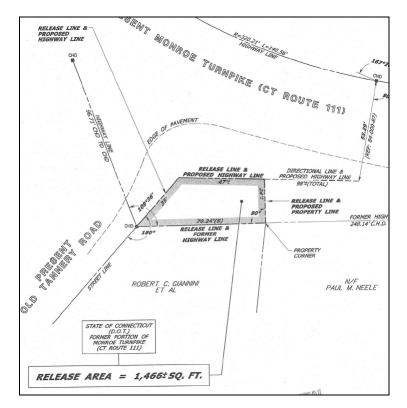
After Valuation	\$449,000
Before Valuation	\$433,000
Value of Release	\$16,000

Sale by Abutter Bid & Negotiations – On March 21, 2019, the Sole Abutter was offered the State Property for a sale price of \$26,000, inclusive of a \$1,000 Administrative Fee, which was accepted.

Recommendation – Staff recommend approval of the proposed Sale by Sole Abutter Bid in the amount of \$26,000 for the following reasons:

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- The proposed sale complies with Sections §3-14b, and §13a-80 of the CGS in that the Town of Monroe declined to purchase pursuant to §3-14b(b) and the legislative delegation received the required notification on January 24, 2019.
- The release value of \$26,000 is reasonable in that it represents 163% of the appraised value and it will return the property to the Monroe tax rolls and relieve the State of all future expenses.
- The description in the Quit Claim Deed is consistent with the compilation plan to be filed in the Monroe Land Records.



PRB #
Transaction/Contract Type:
Origin/Client:
Project Number:
Grantee:
Property:
Project Purpose:
Item Purpose:

RE – Sale by Public Bid DOT/DOT 134-141-001A Michael Licamele Stafford, Orcuttville Rd (167) Sale by Public Bid Quit Claim Deed

20-117

Sale Price: \$21,000

Background. Under PRB #03-106, the SPRB approved the State's acquisition of this 1.37 acre property (total take) for \$155,000 in conjunction with the realignment of Orcuttville Rd (Rt 319) from Gale Drive to 2,500 feet west of Furnace Drive, proximate to the Stafford High School. The take included a cape-style dwelling and bank barn.

Property Description. The release parcel is now a vacant 1.39 acre parcel with 292 feet of frontage on the southerly side of Orcuttville Road. The release parcel is irregular and slopes above the grade of the road. The DOT map identifies a drilled well exists on the site.



Valuation – An appraisal was prepared by DOT appraiser Edward P. Sass, Jr as of December 21, 2017. Based on the sales comparison approach, three lots sales in Stafford were considered, and the appraiser concluded that the fair market value of the release parcel was \$25,000.

ITEM	SUBJECT PROPERTY	COMPARABLE	NO. 1	COMPARABLE	NO. 2	COMPARABLE N		
Address 167 Orcut	ttville Rd	283 Leonard Rd		6 Acorn Dr		26 Mayflower HI		
Stafford S	Springs, CT 06076	Stafford Springs, C	T 06076	Stafford Springs, CT	06076	Stafford Springs, CT	06076	
Proximity to Subject		3.14 miles N		1.23 miles W		1.05 miles W		
Sales Price	\$ N/A		\$ 22,000	5	38,500	5	37,900	
Price /Acre	S		\$ 10,864	5	32,878	5	32,365	
Data Source	Inspection/Public Rec	Town Land Records	MLS	Town Land Records/	MLS	Town Land Records/	MLS	
Date of Sale and	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	
Time Adjustment	N/A	05/19/2016 05/24/2017			05/02/2017			
Location	Average	Average		Superior	-9,600	Superior	-9,500	
Site/View	1.39 +/- Acre/Avg	2.025 +/- Acre/Avg		1.218 +/- Acre/Avg.		1.171+/- Acre		
Topography	Slopes Upward	Mostly Level		Slopes Upward		Slopes Upward		
Utility-Shape	Average/Irregular	Average/Irregular		Average/Irregular		Average/Irregular		
Utilities	Well/Septic	Well/Septic		Well/Septic		Well/Septic		
Zone/Conformance	Zone AA/Yes	Zone AA/Yes		Zone AA/Yes		Zone AAYes		
Sales or Financing Concessions	None Known	None Known		None Known		None Known		
Net Adj. (Total)		+ -	s	+ X - 5	-9,600	+ X - 8	-9,500	
Indicated Value of Subject			\$ 22,000	5	\$ 28,900	S	28,400	

This appraisal updated an October 7, 2011 DOT appraisal that established a value of \$49,000.

Public Bid & Negotiations – The Public Bid was initially held on April 4, 2012 with no minimum bid that received one response (\$15,000 by abutter) that was rejected by the DOT. A second Public Bid was held on April 18, 2018 with an asking price of \$33,000. No responses were received. DOT recertified the Release Value on June 5, 2019, stating the \$25,000 was 'well supported with the current sales data.' A third Public Bid was held on August 28, 2019 with an asking price of \$33,000 with two responses (\$17,500 & \$10,000). The high bidder was afforded the opportunity to submit his highest and best offer, which was increased to \$20,000 (+\$1,000 Admin Fee) which was accepted by DOT stating the final offer is 80% of the appraised value and by releasing the State property it will end the State's liability and obligation to maintain excess land and return the property to the tax rolls.

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MLS#	Status Search Date	Status Change Timestamp	Sale Price	Address	Acres	Zoning	DOM
170256670	1/14/2020	1/14/2020	\$35,900	9 Magauran Dr.	2.05	AAA	18
170155562	12/13/2019	12/18/2019	\$27,000	12 Melissa Way	2.13	AA	312
170199780	11/7/2019	11/7/2019	\$32,000	8 Melissa Way	1.36	AA	155
170227765	10/22/2019	10/22/2019	\$93,500	240 Old Monson Rd.	0.94	AAA	39
170173867	6/6/2019	6/6/2019	\$78,000	2 Melissa Way	2.07	AA	13
170166039	5/21/2019	5/21/2019	\$30,000	35 Galbraith Rd.	2.07	AAA	32
170151196	4/22/2019	4/23/2019	\$3,000	0 Lake Shore Blvd.	0.62	AA	67
170143039	4/11/2019	4/12/2019	\$32,000	13 Bradway Pond Rd.	2.31	AAA	123
170118720	3/22/2019	3/25/2019	\$46,500	283 Leonard Rd	2.01	Res	189
170137664	3/20/2019	3/21/2019	\$15,000	84,83,77, 75, & 49.2 Lake Shore Blvd.	1.69	Res/AA	129
170138832	1/23/2019	1/24/2019	\$10,000	125 Upper Rd.	1.05	AA	5
G10097066	10/26/2018	10/27/2018	\$30,000	29 old county Rd.	2.29	Residential	1,018
170097790	8/20/2018	8/20/2018	\$35,000	37 Handel Rd.	2.38	AAA	0
G10032282	6/11/2018	6/11/2018	\$40,000	1 Melissa Way	1.22	Residential	703
170056486	5/28/2018	5/28/2018	\$6,000	2 Edgewood St.	1.17	В	49
170057882	5/28/2018	5/28/2018	\$6,000	0 Edgewood St.	1.41	В	50
G10213607	11/14/2017	11/14/2017	\$34,000	81 Wales Rd.	2.4	Residential	184
G10200950	6/16/2017	6/16/2017	\$15,000	13 Mayflower Hill	1.89	Residential	107
G10105249	5/23/2017	5/24/2017	\$38,500	6 Acorn Dr.	1.22	Residential	423
G689809	4/26/2017	4/28/2017	\$37,900	26 Mayflower Hill	1.17	Residential	968
G10032291	4/13/2017	4/13/2017	\$35,000	10 Melissa Way	1.47	Residential	626
G698253	1/31/2017	1/31/2017	\$60,000	198 Leonard Rd.	3	Residential	811

Staff researched sales of land in Stafford from January 1, 2017 to present with parameter of 0-3 acre, non-commercially zoned land.

Sales ranged from \$3,000 to \$93,500, with an average price of \$33,650 and a median price of \$33,000.

Staff then researched sales of improved properties on Orcuttville Road in Stafford from January 1, 2017 to present with parameter of 0-3 acres to provide a range of improved properties.

MLS#	Status Change	Timestamp	List/Closed Price	Address		Acres	Sq Ft Total	Style or Rent T	ype	Rooms Total	Beds	Total	Bathrooms	Garages Number	Year Built	DOM
G10207469		4/30/2017	LP: \$26,000 CP: \$36,050	128 Orcuttvi	ille Rd.	1.15	1,409	Colonial		7		5	1 Full	2	1880	6
170052801		4/16/2018	LP: \$174,900 CP: \$179,900	17 Orcuttvil	le Rd.	1.07	1,494	Ranch		6		2	1 Full	4	1952	3
170237027		1/10/2020	LP: \$165,000 CP: \$163,000	232 Orcuttvi	ille Rd.	2.7	962	Farm House		6		3	1 Full	0	1925	58
G10237031		10/7/2017	LP: \$109,900 CP: \$105,000	74 Orcuttvil	le Rd.	0.63	1,248	Antique		7		3	1 Full	1	1917	30
170202182		7/11/2019	LP: \$139,900 CP: \$120,000	84 Orcuttvil	le Rd.	0.5	1,698	Colonial		7		3	1 Full & 1 Half	0	1891	4
170086901		7/13/2018	LP: \$174,900 CP: \$175,000	96 Orcuttvil	le Rd.	1.02	1,371	Cape Cod		7		3	1 Full	1	1940	3

Staff then sought to determine the contributory value of the underlying land of the six sales on Orcuttville Road utilizing the Allocation Method.

					Assessmen			
Address	Acre	GLA	Sale Price	Land	Bldg	Total	Land Ratio	Allocation
128 Orcuttville Rd.	1.15	1,409	\$36,050	\$35,420	\$63,630	\$99,050	35.76%	\$12,891.38
17 Orcuttville Rd.	1.07	1,494	\$179,900	\$35,210	\$91,980	\$127,190	27.68%	\$49,801.71
232 Orcuttville Rd.	2.7	962	\$163,000	\$35,140	\$91,770	\$126,910	27.69%	\$45,132.93
74 Orcuttville Rd.	0.63	1,248	\$105,000	\$32,410	\$60,340	\$92,750	34.94%	\$36,690.57
84 Orcuttville Rd.	0.5	1,698	\$120,000	\$31,500	\$79,030	\$110,530	28.50%	\$34,198.86
96 Orcuttville Rd.	1.02	1,371	\$175,000	\$35,070	\$70,770	\$105,840	33.13%	\$57,986.11

Via the Allocation Method, the contributory value of the underlying land ranged from \$12,891 to \$49,802, with an average price of \$39,450 and a median price of \$40,912.

In presenting this data Staff wanted to present to the Board what might possibly be achieved based on the market information, but that is not guaranteed, as the market did have sales below \$21,000. Staff support the \$21,000 sale price as it may take an extended period of time to achieve the higher price, all at an additional cost to DOT, and there is no guarantee what, if any, future sale price will be achieved.

Recommendation – Staff recommend approval of the sale for \$21,000 for the following reasons:

- 1. The conveyance complies with Section 13a-80 & 13b-4(11) of the CGS governing the release of excess property by the Commissioner of Transportation.
- 2. The conveyance complies with Section 4b-3(f) of the CGS governing the release of excess property by the Commissioner of Transportation and approval by SPRB.
- 3. The release value of \$21,000 is reasonable in light of the limited responses to the public bid and the sale will return the property to the Stafford tax rolls and relieve the State of all future expenses.
- 4. The description in the Quit Claim Deed is consistent with the compilation plan to be filed in the Stafford Land Records.



5. ARCHITECT-ENGINEER - UNFINISHED BUSINESS

6. ARCHITECT-ENGINEER - NEW BUSINESS

7. OTHER BUSINESS

8. VOTES ON PRB FILE:

PRB FILES #20-116 – Mr. Halpert moved and Mr. Berger seconded a motion to approve PRB FILE #20-116. The motion passed unanimously.

PRB FILES #20-117 – Mr. Valengavich moved and Mr. Berger seconded a motion to approve PRB FILE #20-117. The motion passed unanimously.

9. NEXT MEETING – Thursday, July 16, 2020.

The meeting adjourned.

APPROVED:

Date: ____

John Valengavich, Secretary