

# STATE PROPERTIES REVIEW BOARD

## Minutes of Meeting Held On May 16, 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 May 16, 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 with Secretary Valengavich abstaining.

## OPEN SESSION

### 1. ACCEPTANCE OF MINUTES

Mr. Valengavich moved and Mr. Berger seconded a motion to approve the minutes of the May 12, 2022 Meeting. The motion passed unanimously.

### 2. COMMUNICATIONS

### 3. REAL ESTATE- UNFINISHED BUSINESS

<i>PRB #</i>	22-021
<i>Transaction/Contract Type:</i>	RE – Sale
<i>Origin/Client:</i>	DOT/DOT
<i>DOT Project #:</i>	92-110-118E
<i>Grantee:</i>	Post Road Residential, Inc. (by John R. McFadyen)
<i>Property:</i>	New Haven, State Street (626 sf)
<i>Project Purpose:</i>	Sale by Sole Abutter Bid
<i>Item Purpose:</i>	QC Deed

### CONVEYANCE FEE: \$10,000 (+ \$1,000 Administrative Fee)

At the State Properties Review Board meeting held on March 24, 2022, the Board voted to suspend this file pending Board clarification of the following issues:

1. In 2020, DOT submitted this Land for release to the City of New Haven based on a notation on a Taking Map. After much time and effort, the City declined to take ownership of the parcel. Did DOT contact the City of New Haven prior to this effort to determine if the City was interested in the Release Parcel?

DOT Response: The City was made aware that the Department was releasing the parcel in 2019 and agreed to accept the parcel. The Department had the deed executed and the City stated in a letter dated December 9, 2020 that they no longer wanted the property for highway purposes.

Staff Response: It appears the Petitioner had developed these plans during the time that had elapsed from 2019 offer to the City and actual delivery of the QC Deed.

2. With a change in ownership to New Haven Apartment Partners, LLC does the identification of the “Larger Parcel” change (unity of use, unity of ownership, etc) and does the Appraiser need to consider this pursuant to “Yellow Book” standards?

DOT Response: No, the offer was made and the purchase price was negotiated with the purchaser prior to approvals and ownership change.

Staff Response: OK

3. Please clarify if DOT was aware of the Petitioner’s inclusion of the Release Parcel in a Site Plan/Coastal Review Plan presented to the City of New Haven’s City Plan Commission (1594-02) that were approved at the 11-3-2021 meeting. And, is it DOT policy to permit private entities to include state-owned land in plans before a City regulatory body prior to owning said land? Does CGS 13a-80 permit this?

DOT Response: DOT was aware that the Petitioner, Post Road Residential, had the intention of to try to assemble the parcels of land along State Street 118E and Mill River Street 118G for the purpose of the development of a residential apartment building with parking however, the plan was conceptual and not approved. The Department does not have a policy on this issue as it has no control over what an individual puts in its application to a municipality. If a developer includes Department property or rights in an application, it does so at its own risk. CGS 13a-80 is silent on the issue and therefore does not preclude it.

Staff Response: OK

- a) In Exhibit B – Property Owner Information and Signature Page - of the Petitioner’s Application for Site Plan Approval and Coastal Site Plan Review, both Post Road Residential and Bryan Smallman signed as property owners. Please clarify if DOT was requested to sign this portion of the Application in addition to providing a DOT communication regarding receipt of Deposits for acquiring the Release Parcel and a second state-owned parcel.

DOT Response: The DOT was not asked to sign any applications. Post Road Residential did ask for an email confirmation that the DOT was in the process of conveying the parcels of land to Post Road Residential. This email was sent to John McFadyen on September 29, 2021 and states as follows:

“This email serves to confirm that the State of Connecticut, Department of Transportation is in the process of selling two parcels of land to Post Road Residential LLC. The first parcel consists of 626± s.f. of land along State Street and is the frontage along a parcel of land owned by Post Road Residential Inc. The Second parcel consists of 0.06± acres of land on Mill River Street.”

Staff Response: OK

4. In light of the Appraiser’s comments on page 5 of the Appraisal report regarding a change in the property including Entitlements obtained from the City of New Haven on November 3, 2021 and a change in ownership to New Haven Apartment Partners, LLC in January 2022, should this Appraiser review/revisit their opinion of Highest and Best Use, selection of Comparable Sales and Opinion of Value with respect to this Release?

DOT Response: No, the offer was made and the purchase price was negotiated with the purchaser prior to approvals and ownership change.

Staff Response: The Appraiser acknowledged there was potential for seeking entitlements, but elected not to employ any Hypothetical Conditions regarding development as those Hypothetical Conditions might have led to misleading results. Furthermore, the Petitioner did not initiate the process of seeking entitlements until September 2021, long after the December 15, 2020 effective date of the Appraisal.

5. The Appraiser acknowledged the potential for future mixed use development but elected to appraise the property according to its highest and best use for continued parking (as vacant) and for the Release Parcel “for assemblage to the Sole Abutter to allow for development to occur.” The Appraiser chose to forego utilizing a Hypothetical Condition(s) regarding the appraisal of the property (Sole Abutter/Larger Parcel) as a mixed use development. Please clarify the following:

- a) In light of the Petitioner’s success at developing a similarly-zoned property across the street into the Corsair Apartment complex, should the Appraiser give more consideration to the future development plans in the Highest and Best Use Analysis?

DOT Response: The appraiser took the time and attention within the report to explain the potential for development, and as such provides acknowledgement of the requestor’s theorized development. Regardless of the developer’s success across the street (which was approved and ultimately developed several years prior to the effective date), at the time of the appraisal more than one year prior to this review, there were no approvals in place (after speaking with City staff), the development had two independent owners unaffiliated within the definitions of UASFLA, and the development required the authorized release of state-owned property. The use of numerous Hypothetical Conditions results in a misleading appraisal, which the appraiser worked to avoid. The circumstances of the appraisal as of the Effective Date are indicated within the report, and the value correlates given the scope of assignment.

- b) In light of the Petitioner’s success at developing the Corsair Apartment complex, as well as the involvement of the City’s Economic Development Administrator’s Office, was it ‘reasonably probable’ that the future development plans for mixed use development should have been given some consideration in the valuation of the property in both the Before and After Valuations?

DOT Response: The appraiser did consider the potential for future development. It is stated within the report and acknowledged several times. The appraiser retains copies of the development plan in the workfile. The components for a fully-approved development were not in harmony. Most anything is possible at some future point in time, and to value the subject in such a way is misleading. This was considered; however it is not appropriate to value the subject in such a fashion as of the effective date.

- c) In the Appraiser’s Highest and Best Use Analysis, was any consideration given to meeting the Maximally Productive test to see which use provides the greatest return to the Owner/Developer?

DOT Response: There were no approvals for development, with ownership of four lots spread across three ownerships entities (speaking for both 092-110-118G and 092-110-118E). It is again reiterated that the appraisal value is a snapshot in time as of the Effective Date. Valuing the subject via several Hypothetical Conditions is deceptive. Despite substantial demand for apartments in the New Haven market, the Highest and Best Use determination (which considers legal permissibility, physically possible, financially feasible, and maximum productivity) has been presented within the appraisal report. The development was not approved nor physically possible at that point in time. The appraiser notes that approvals were finally granted roughly 11 months after the effective date of appraisal. Further, the release parcels remain owned by CTDOT roughly 14 months after the effective date. This is yet another notable reason which validates and confirms that the subject was valued appropriately in the manner documented.

\*It should be noted that the appraised value for the subject property was \$6,500. The final negotiated sales price of \$11,000 is approximately 69% higher than the appraised value.

Staff Response: The DOT responses summarize the Appraiser’s efforts to provide an estimate of market value, as of the effective date of the Appraisal. As stated by DOT, it was the opinion of the Appraiser that the use of Hypothetical Conditions may provide misleading results,

which is not permitted pursuant to USPAP.

**Recommendation** – Staff recommend approval of the proposed Sale by Sole Abutter Bid in the amount of \$10,000 (plus \$1,000 Admin Fee) for the following reasons:

- The proposed sale complies with Sections §3-14b(b), and §13a-80 of the CGS in that the City of New Haven declined the purchase and the legislative delegation received the required notification on February 22, 2021;
- The release value of \$10,000 is reasonable in that it represents 153% of the appraised value and it will return the property to the City of New Haven tax rolls and relieve the State of all future expenses; and
- The description in the Quit Claim Deed is consistent with the compilation map to be filed in the City of New Haven Land Records.

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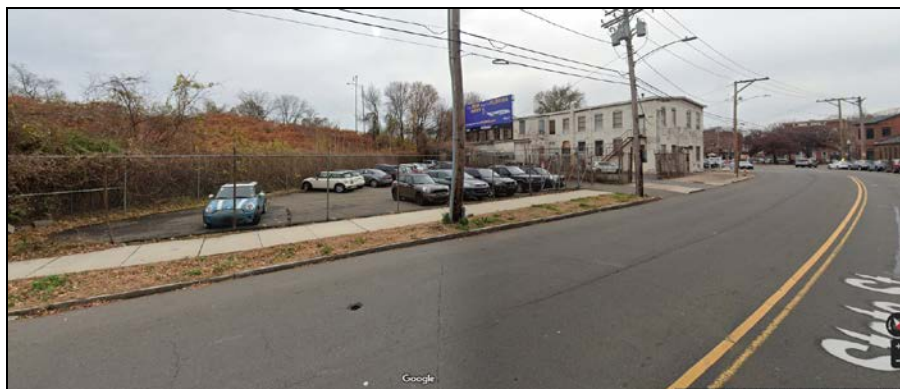
**CONVEYANCE FEE: \$10,000 (+ \$1,000 Administrative Fee)**

At its meeting held on September 10, 2020, under PRB #20-169, the State Properties Review Board voted to approve the conveyance of a 626 square foot strip of land ‘for highway purposes’ to the City of New Haven as part of a Town Road Release. This remnant parcel was originally acquired in 1962 and was identified when an Abutter (Post Road Residential, Inc.) inquired about acquiring the property.

DOT informed the Board a quit claim deed was executed and on September 30, 2020, the requisite closing documents were mailed to the City of New Haven to complete the conveyance of the parcel to the City. On December 9, 2020, the Department received a letter from the City of New Haven Economic Development Administrator’s Office (included at end of this Memo) stating the following:

“File # 92-110-118E (“State Street”) is ready to close, however the deed is currently restricted for highway purposes only. This letter is to inform you that the City of New Haven does not need this parcel for highway purposes. Instead we ask that DOT lift the restriction and negotiate directly with the abutting property owners, Bryan Smallman, owner of 1041 State Street, and Post Road Residential Inc., a multi-family developer that owns the unnumbered vacant parcel next to 1041 State Street, on a sale of the parcel. This would allow them to complete a four-parcel assemblage of property needed for a proposed ~70 unit mixed-use building.”

Under this Proposal (PRB #22-021) DOT is now seeking SPRB approval of a Quit Claim Deed for this Sale by Sole Abutter Bid for \$10,000 plus a \$1,000 Administrative Fee to the Grantee, Post Road Residential, Inc.



The Release Area is comprised of a 5-foot wide strip of land approximately 130 feet in length along State Street, west of the intersection of Interstate 91 (rights of access denied) and east of Mill River

Street and opposite the Corsair Apartments located at 1050 State Street in New Haven. The parcel is not located within a flood zone and or affected by inland wetlands. The land is within the Light Industrial (IL) zone, which allows for a variety of potential uses including retail, restaurant, office, and various other commercially oriented uses, in addition to low-impact industrial uses. The IL zone only allows residential development in existing structures having greater than 50,000 square feet of building area, in addition to working lofts, via Special Permit approval. Given the constraints of the site, presently, residential development is considered not to be possible.

The release land cannot be independently developed on its own due to its physical/dimensional characteristics. As such, the release land must be assembled to an abutter for meaningful development to occur. The release abuts to by two existing parcels of record (not inclusive of the State of Connecticut and/or federal government), which are positioned to its east and south. However, the release encompasses the entire frontage of the southerly abutter. The State cannot release land which would make privately held lots become landlocked, and as such, the release must be assembled to the southerly abutter (further identified as the **Sole Abutter**) in order to be utilized.

The “Highest and Best Use” of the Release Land “As-Vacant” is for assemblage to the Sole Abutter to the south, as the State cannot sell land which shall landlock or prevent access to an existing lot, in addition to the fact that the release is very narrow and shall straighten the highway line.

After careful consideration with regard to the site size, area, potential uses allowed via the IL zone, and other factors which impact value, the “Highest and Best Use” of the Sole Abutter “As-Vacant” is for its established, existing use for surface parking purposes.

The Appraiser opined the highest and best use of the Release Parcel would be for assemblage to the Sole Abutter to allow for development to occur.

The Sole Abutter located at State Street (Lot #14) State Street consists of a 0.14059± acre (6,124± square feet) lot of industrial land that is zoned within the Light Industrial (IL) district. The site has a triangle shape, and is level with road grade and cleared of trees and vegetation. The lot totals 121'± frontage along the southern edge of State Street, and ranges in depth up to 100'± along the west property line. Access is via one curb cut at the northwest corner of the lot. There are no indications of wetland soils nor atypical flood zone encumbrances. All typical municipal utilities are available.

The site is improved with bituminous asphalt to create a parking lot area, as well as a chain-link perimeter fence. For the purposes of this appraisal assignment, the contributory value of the site improvements has a value of “X”.



Upon assemblage the property will consist of 6,750± sq. ft. with 130± feet of accessible frontage on State Street.



It should be noted that the Sole Abutter/Petitioner (Post Road Residential, Inc.), along with the westerly abutter at 1041 State Street (Bryan Smallman) were referenced in the December 9, 2020 letter from the City of New Haven Economic Development Administrator's Office regarding a planned "four-parcel assemblage of property needed for a proposed ~70 unit mixed-use building." This communication also referenced the Release Parcel (92-110-118E) as well as a City-owned lot on Mill River Street (Lot 15).

By way of reference Staff researched the following that are relevant to the Proposal before the Board:

1. An August 25, 2020 *New Haven Independent* article ([https://www.newhavenindependent.org/index.php/article/corsair\\_addition\\_state\\_street/](https://www.newhavenindependent.org/index.php/article/corsair_addition_state_street/)) referred to John McFadyen, of Post Road Residential, as "the Fairfield-based developer responsible for the Corsair project" and quoted McFadyen with respect to the future development of the four-parcel assemblage as: "That starting point includes contemplation of approximately 60 to 70 units, he said, with a possible maximum of 78."
2. Corsair Apartments (<https://www.corsairapartments.com/>) referenced above is a 238-unit residential apartment complex on a 3.08 acre site, developed in 2015, located across the street (1040 State St) from the Release Parcel. The original complex was a 135± year old manufacturing complex. The Owners sold the property on February 20, 2018 to CH Lighthouse Corsair, LLC as recorded by a Warranty Deed beginning on page 152 of volume 9681 of the New Haven Land Records. The \$449,000 Local Conveyance Taxes collected on the transfer indicate the sale price was \$89,800,000, or an average of \$377,311/unit, inclusive of all on-site amenities and parking.
3. The City-owned lot on Mill River Street (Lot 15), referenced above, was a state-owned lot (92-110-118A) conveyed to the City of New Haven 'for highway purposes' on May 4, 1977 as recorded by a Quit Claim Deed beginning on page 236 of Volume 2635 of the New Haven Land Records. In the December 9, 2020 letter from the City of New Haven Economic Development Administrator's Office it was acknowledged that the City was in the process of returning this property to the State to subsequently be conveyed to the Petitioner (Post Road Residential, Inc – PRB #22-022). The City's conveyance to the State was completed on June 21, 2021, as recorded by a Quit Claim Deed beginning on page 26 of volume 10194 of the New Haven Land Records (\$0).
4. On September 16, 2021, Post Road Residential, Inc. presented a Plan to the City of New Haven's City Plan Commission that included the Release Parcel as part of the four-parcel assemblage for Site Plan Approval and Coastal Site Plan Review. The Plans were approved at the 11-3-2021 meeting (Meeting Minutes follow).

## II. SITE PLAN REVIEWS

**1594-02**      **1041 STATE STREET (MBLU 182 0804 01300) STATE STREET (MBLU 182 0804 01400) MILL RIVER STREET (MBLU 182 0804 01500) AND 626± SF OF ADJACENT PROPERTY.** Site Plan Review and Coastal Site Plan Review for the conversion of an existing 2.5 story commercial building (1041 State St) to townhouses and a new 6 story mixed use development on remainder of lot within the Light Industry (IL) Zone. (Owners: Post Road Residential INC., Bryan Smallman and State of Connecticut; Agent: Gregory P. Muccilli of Shipman & Goodwin LLP.; Applicants: Post Road Residential INC. and Post Road Realty LLC.) **Continued from October 20, 2021.**

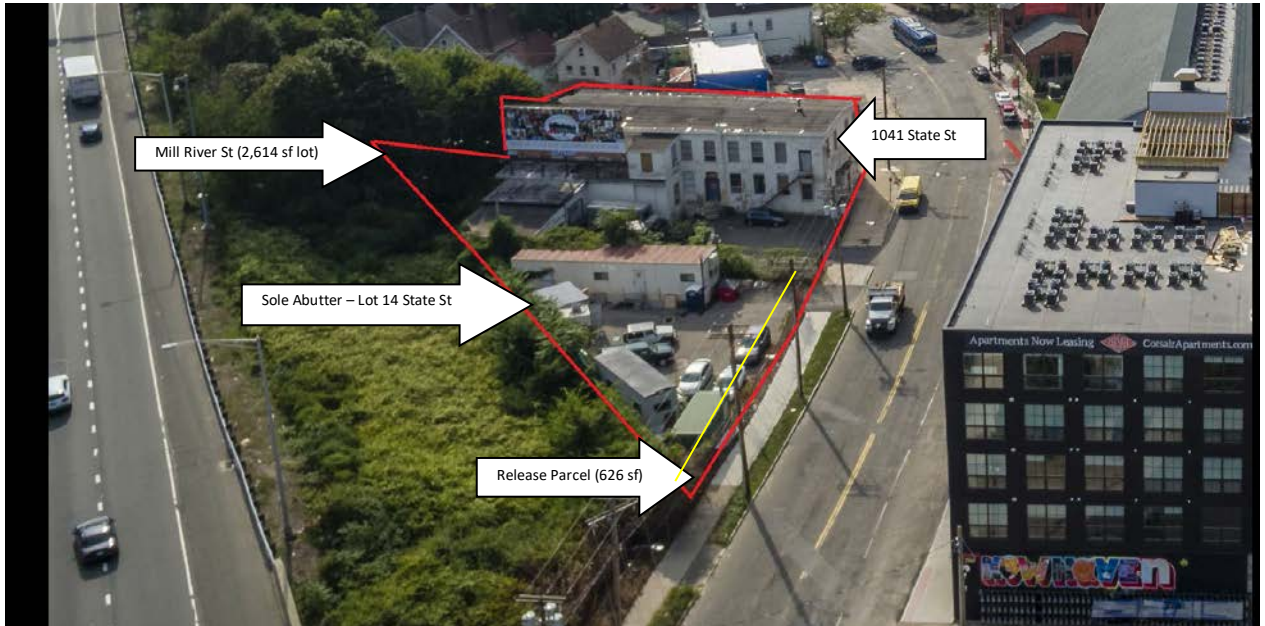
**REPORT: 1594-02**

**ACTION: Approved. A. Marchand moved the item (4-0).**

5. The property located at 1041 State Street, identified as one parcel of the four-parcel assemblage, and the westerly abutter to the Sole Abutter, was conveyed by its Owner Bryan Smallman to New Haven Apartment Partners, LLC for \$1,350,000, as recorded by Quit Claim Deed in Volume 10319, beginning on page 65 of the New Haven Land Records. The \$6,750 Local Conveyance Taxes received confirmed the sale price. The property consists of a 0.22 acre (9,583 sf) is

improved with a two-story brick construction industrial warehouse building containing 9,167 square feet of gross building area, constructed in 1900 (per Assessor). DOT had a signed copy of the Purchase/Sale Agreement in their possession prior to preparing their Appraisals. The Agreement did not reveal the Sale Price.

6. Post Road Residential, Inc., the Petitioner/Sole Abutter (and Applicant above) conveyed their interest in the State Street Lot (Lot #14-Sole Abutter) to New Haven Apartment Partners, LLC, a related entity to Post Road Residential, Inc. The conveyance was recorded on January 20, 2022 by Quit Claim Deed in Volume 10319, beginning on page 69 of the New Haven Land Records. The \$0 Local Conveyance Taxes indicates no consideration was paid for the conveyance.



Staff identification of the four-parcel assemblage to Map included in Petitioner’s ‘Application to City Plan Commission’

**Before Valuation** – With the release of this parcel via a Sale by Sole Abutter Bid, DOT Appraiser Steven C. Miller appraised the property, as of December 15, 2020, in both the Before and After assemblage. Based on the sales comparison approach, the Appraiser utilized three sales of land in New Haven that sold in 2018-2019 and concluded the fair market value of the Larger Parcel (land only) was  $\$10.00/\text{sf} \times 6,124 \text{ sf} = \$61,240$ , rounded to  $\$61,000$ .

It should be noted that the Appraiser’s selection of Comparable #3 is the 2018 sale of the Subject Property (Sole Abutter) for  $\$51,900$ , or  $\$8.47/\text{sf}$  (land formerly of CRP/PR State Street, LLC/Seymour Cohen Partnership).

In the After Valuation, the Appraiser utilized the same three sales and concluded the fair market value of the subject property, as assembled, was  $\$10.00/\text{sf} \times 6,750 \text{ sf} = \$67,500$ .

**Value of the Release**

After Valuation	\$67,500
Before Valuation	\$61,000
Value of Release	\$6,500

**Sale by Abutter Bid & Negotiations** –

An appraisal was completed, and the parcel was offered to the sole abutter with an asking price of  $\$10,000.00$  and an Administrative Fee of  $\$1,000.00$  for a total consideration of  $\$11,000.00$ . The sole

abutter agreed to pay the full consideration. The original deed and memos are attached for reference.

From Page 5 of the Appraisal Report:

*Additional Extraordinary Assumptions, Hypothetical Conditions, and Various Items of Note:*

The *Client* and *Intended User* of this *Restricted Appraisal Report* is the State of Connecticut Department of Transportation, its affiliates and/or assignees. At the direction of the Client, your appraiser has been asked to form an indication of “Release Value” regarding a remnant land parcel that is undevelopable on its own, and for the purposes of potential disposal to an abutting buyer/developer. Your appraiser is aware of an informally proposed development which involves the subject release and the sole abutter, in concert with an adjacent, contiguous abutting lot as well as an additional release parcel (totaling four separate pieces). The plan is to develop the corner bounded by State Street, Mill River Road, and the Interstate 91 highway corridor with 78 to 81 residential units within a two and three story structure which partially utilizes an existing mill structure. While development of such a number of units is theoretically possible, it is not a forgone conclusion that the two release pieces are sold, the developers shall be granted a zone change by the City of New Haven, and that the assemblage gains approval for such a dense development from the City of New Haven. The two privately held parcels have potential on their own for development purposes, with the addition of the two state-owned releases potentially accentuating the development. To appraise the subject via multiple Hypothetical Conditions would in essence punish the buyer/developer to pay a higher unit value upfront for the buyer/developer’s own time and effort spent gaining approvals, the buyer/developer’s additional capital outlay to obtain approvals with site plans, attorney’s fees, etc., and negates the buyer/developer’s risk premium factor, and is beyond the scope of this appraisal assignment. Your appraiser reserves the right to reconsider value should title ownership be condensed, a zone change is approved from industrial to a mixed-use zone homogenous with the immediate neighborhood, and/or should zoning approval is granted for an intense development be granted.

Staff inquired with DOT regarding the following:

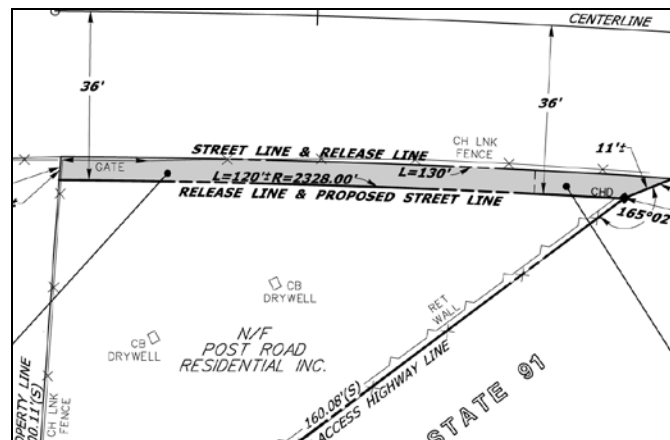
6. In 2020, DOT submitted this Land for release to the City of New Haven based on a notation on a Taking Map. After much time and effort, the City declined to take ownership of the parcel. Did DOT contact the City of New Haven prior to this effort to determine if the City was interested in the Release Parcel?
7. With a change in ownership to New Haven Apartment Partners, LLC does the identification of the “Larger Parcel” change (unity of use, unity of ownership, etc) and does the Appraiser need to consider this pursuant to “Yellow Book” standards?
8. Please clarify if DOT was aware of the Petitioner’s inclusion of the Release Parcel in a Site Plan/Coastal Review Plan presented to the City of New Haven’s City Plan Commission (1594-02) that were approved at the 11-3-2021 meeting. And, is it DOT policy to permit private entities to include state-owned land in plans before a City regulatory body prior to owning said land? Does CGS 13a-80 permit this?
- b) In Exhibit B – Property Owner Information and Signature Page - of the Petitioner’s Application for Site Plan Approval and Coastal Site Plan Review, both Post Road Residential and Bryan Smallman signed as property owners. Please clarify if DOT was requested to sign this portion of the Application in addition to providing a DOT communication regarding receipt of Deposits for acquiring the Release Parcel and a second state-owned parcel.
9. In light of the Appraiser’s comments on page 5 of the Appraisal report regarding a change in the property including Entitlements obtained from the City of New Haven on November 3, 2021 and a change in ownership to New Haven Apartment Partners, LLC in January 2022, should this Appraiser review/revisit their opinion of Highest and Best Use, selection of Comparable Sales and Opinion of Value with respect to this Release?
10. The Appraiser acknowledged the potential for future mixed use development but elected to appraise the property according to its highest and best use for continued parking (as vacant) and for the Release Parcel “for assemblage to the Sole Abutter to allow for development to occur.” The



Appraiser chose to forego utilizing a Hypothetical Condition(s) regarding the appraisal of the property (Sole Abutter/Larger Parcel) as a mixed use development. Please clarify the following:

- d) In light of the Petitioner's success at developing a similarly-zoned property across the street into the Corsair Apartment complex, should the Appraiser given more consideration to the future development plans in the Highest and Best Use Analysis?
- e) In light of the Petitioner's success at developing the Corsair Apartment complex, as well as the involvement of the City's Economic Development Administrator's Office, was it 'reasonably probable' that the future development plans for mixed use development should have been given some consideration in the valuation of the property in both the Before and After Valuations?
- f) In the Appraiser's Highest and Best Use Analysis, was any consideration given to meeting the Maximally Productive test to see which use provides the greatest return to the Owner/Developer?

**Recommendation** – Staff recommend suspension of the proposed Sale by Sole Abutter Bid in the amount of \$10,000 (plus \$1,000 Admin Fee) pending response from DOT regarding the aforementioned issues.



**From PRB #20-169**

**CONVEYANCE FEE: \$0**

The Division of Rights of Way was contacted by the abutting property owner to purchase the subject property. While researching the subject parcel, a notation on a map in File 92-110-118B (copy attached) states that this strip should be released to the Town of New Haven. The Town Road Release was never initiated. This was an older acquisition with no formal agreement to release the land to the City.

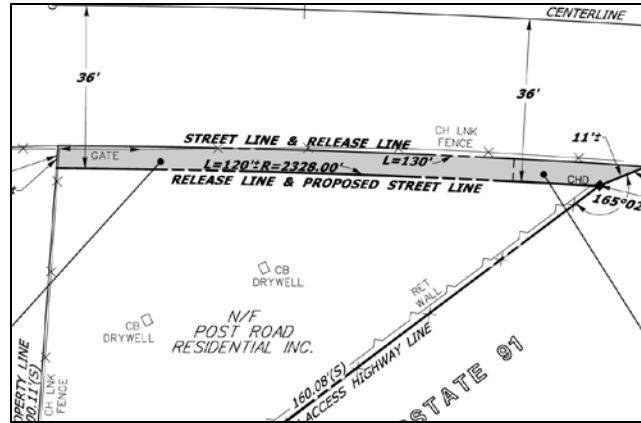
The Quit-Claim deed releases a portion of land acquired in the following instruments:

- Warranty Deed from Textron Electronics, Inc. (2142/287), dated April 19, 1962; and
- Certificate of Condemnation from Eastern Elevator Company, Inc. (2142/287), dated March 26, 1962.

Neither acquisition was subject to Board review and approval.

**RECOMMENDATION:** Staff recommend **approval** of this Quit Claim Deed to assign the land acquired by the State to the City of New Haven for Highway Purposes is recommended for the following reasons:

1. The conveyance complies with Section 13a-80 of the CGS governing the release of excess property and easements by the commissioner of transportation.



**PRB #** 22-022  
**Transaction/Contract Type:** RE – Sale  
**Origin/Client:** DOT/DOT  
**DOT Project #:** 92-110-118G  
**Grantee:** Post Road Realty, LLC (by John R. McFadyen)  
**Property:** New Haven, Mill River Street (Lot 15 – 2,614 sf)  
**Project Purpose:** Sale by Sole Abutter Bid  
**Item Purpose:** QC Deed

**CONVEYANCE FEE: \$37,000 (+ \$1,000 Administrative Fee)**

At the State Properties Review Board meeting held on March 28, 2022, the Board voted to suspend this file pending Board clarification of the following issues:

1. With a change in ownership of the Sole Abutter (f/k/a Smallman) to New Haven Apartment Partners, LLC does the identification of the “Larger Parcel” change (unity of use, unity of ownership, etc) and does the Appraiser need to consider this pursuant to “Yellow Book” standards?  
**DOT Response:** No, the offer was made and the purchase price was negotiated with the purchaser prior to approvals and ownership change.  
**Staff Response:** OK
  2. Please clarify if DOT was aware of the Petitioner’s inclusion of the Release Parcel in a Site Plan/Costal Review Plan presented to the City of New Haven’s City Plan Commission (1594-02) that were approved at the 11-3-2021 meeting. And, is it DOT policy to permit private entities to include state-owned land in plans before a City regulatory body prior to owning said land? Does CGS 13a-80 permit this?  
**DOT Response:** DOT was aware that the Petitioner, Post Road Residential, had the intention of to try to assemble the parcels of land along State Street 118E and Mill River Street 118G for the purpose of the development of a residential apartment building with parking however, the plan was conceptual and not approved. The Department does not have a policy on this issue as it has no control over what an individual puts in its application to a municipality. If a developer includes Department property or rights in an application, it does so at its own risk. CGS 13a-80 is silent on the issue and therefore does not preclude it.  
**Staff Response:** OK
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DOT Response: The DOT was not asked to sign any applications. Post Road Residential did ask for an email confirmation that the DOT was in the process of conveying the parcels of land to Post Road Residential. This email was sent to John McFadyen on September 29, 2021 and states as follows:

“This email serves to confirm that the State of Connecticut, Department of Transportation is in the process of selling two parcels of land to Post Road Residential LLC. The first parcel consists of 626± s.f. of land along State Street and is the frontage along a parcel of land owned by Post Road Residential Inc. The Second parcel consists of 0.06± acres of land on Mill River Street.”

Staff Response: OK

3. In light of the Appraiser’s comments on page 5 of the Appraisal report regarding a change in the property including Entitlements obtained from the City of New Haven on November 3, 2021 and a change in ownership of the Sole Abutter to New Haven Apartment Partners, LLC in January 2022, should this Appraiser review/revisit their opinion of Highest and Best Use, selection of Comparable Sales and Opinion of Value with respect to this Release?

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Staff Response: The Appraiser acknowledged there was potential for seeking entitlements, but elected not to employ any Hypothetical Conditions regarding development as those Hypothetical Conditions might have led to misleading results. Furthermore, the Petitioner did not initiate the process of seeking entitlements until September 2021, long after the December 15, 2020 effective date of the Appraisal.

4. The Appraiser acknowledged the potential for future mixed use development but elected to appraise the property according to its highest and best use for continued parking (as vacant) and for the Release Parcel “for assemblage to the Sole Abutter to allow for development to occur.” The Appraiser chose to forego utilizing a Hypothetical Condition(s) regarding the appraisal of the property (Sole Abutter/Larger Parcel) as a mixed use development. Please clarify the following:

- a) In light of the Petitioner’s success at developing a similarly-zoned property across the street into the Corsair Apartment complex, should the Appraiser given more consideration to the future development plans in the Highest and Best Use Analysis?

DOT Response: The appraiser took the time and attention within the report to explain the potential for development, and as such provides acknowledgement of the requestor’s theorized development. Regardless of the developer’s success across the street (which was approved and ultimately developed several years prior to the effective date), at the time of the appraisal more than one year prior to this review, there were no approvals in place (after speaking with City staff), the development had two independent owners unaffiliated within the definitions of UASFLA, and the development required the authorized release of state-owned property. The use of numerous Hypothetical Conditions results in a misleading appraisal, which the appraiser worked to avoid. The circumstances of the appraisal as of the Effective Date are indicated within the report, and the value correlates given the scope of assignment.

- b) In light of the Petitioner’s success at developing the Corsair Apartment complex, as well as the involvement of the City’s Economic Development Administrator’s Office, was it ‘reasonably probable’ that the future development plans for mixed use development should have been given some consideration in the valuation of the property in both the Before and After Valuations?

DOT Response: The appraiser did consider the potential for future development. It is stated within the report and acknowledged several times. The appraiser retains copies of the development plan in the workfile. The components for a fully-approved development were not in harmony. Most anything is possible at some future point in time, and to value the subject in such a way is misleading. This was considered; however it is not appropriate to value the subject in such a fashion as of the effective date.

- c) In the Appraiser's Highest and Best Use Analysis, was any consideration given to meeting the Maximally Productive test to see which use provides the greatest return to the Owner/Developer?

DOT Response: There were no approvals for development, with ownership of four lots spread across three ownerships entities (speaking for both 092-110-118G and 092-110-118E). It is again reiterated that the appraisal value is a snapshot in time as of the Effective Date. Valuing the subject via several Hypothetical Conditions is deceptive. Despite substantial demand for apartments in the New Haven market, the Highest and Best Use determination (which considers legal permissibility, physically possible, financially feasible, and maximum productivity) has been presented within the appraisal report. The development was not approved nor physically possible at that point in time. The appraiser notes that approvals were finally granted roughly 11 months after the effective date of appraisal. Further, the release parcels remain owned by CTDOT roughly 14 months after the effective date. This is yet another notable reason which validates and confirms that the subject was valued appropriately in the manner documented.

\*It should be noted that the appraised value for the subject property was \$29,000. The final negotiated sales price of \$38,000 is approximately 31% higher than the appraised value.

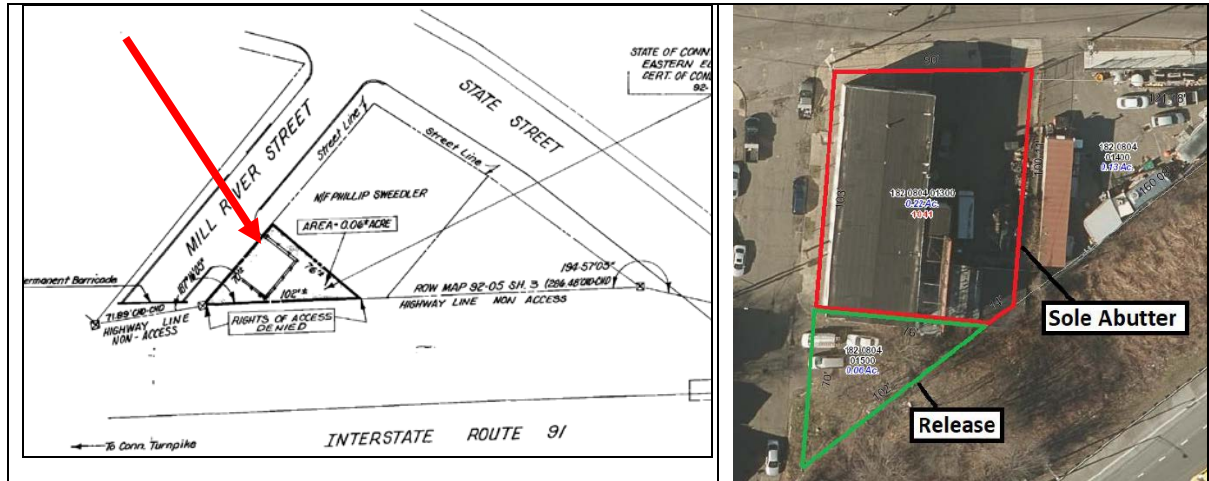
Staff Response: The DOT responses summarize the Appraiser's efforts to provide an estimate of market value, as of the effective date of the Appraisal. As stated by DOT, it was the opinion of the Appraiser that the use of Hypothetical Conditions may provide misleading results, which is not permitted pursuant to USPAP.

**Recommendation** – Staff recommend approval of the proposed Sale by Sole Abutter Bid in the amount of \$37,000 (plus \$1,000 Admin Fee) for the following reasons:

- The proposed sale complies with Sections §3-14b(b), and §13a-80 of the CGS in that the City of New Haven declined the purchase and the legislative delegation received the required notification on September 21, 2021;
- The release value of \$37,000 is reasonable in that it represents 128% of the appraised value and it will return the property to the City of New Haven tax rolls and relieve the State of all future expenses; and
- The description in the Quit Claim Deed is consistent with the compilation map to be filed in the City of New Haven Land Records.

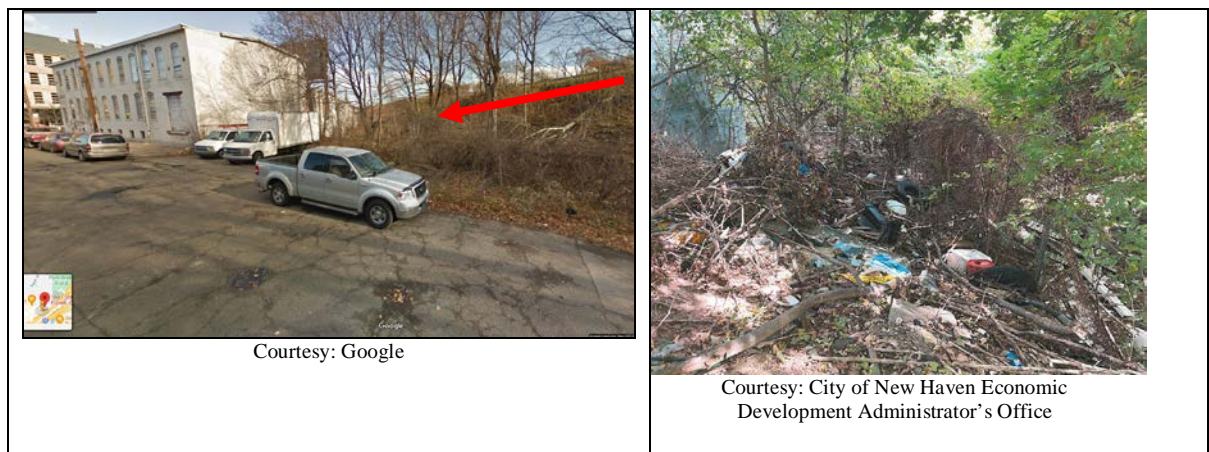
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**CONVEYANCE FEE: \$37,000 (+ \$1,000 Administrative Fee)**



### Project Background

The DOT acquired this lot along with other nearby land, via condemnation, from the Eastern Elevator Company on March 29, 1962 (2127/327) in conjunction with a related I-91 project. Upon completion of the Project, the state conveyed a 0.06 acre (2,614 sf) remnant parcel to the City of New Haven on May 4, 1977 (2635/236) with the special limitation that the property be utilized for highway purposes only.



On December 9, 2020, the Department of Transportation received a letter from the City of New Haven Economic Development Administrator's Office (included at end of this Memo) referenced the Release Parcel, among three other parcels, stating the following:

Similarly, a small adjacent parcel of land (0.06 acres) DOT conveyed to the City of New Haven in 1977 known as "Mill River Street (MBP: 182-0804-01500) abuts Mr. Smallman's property to the east and is also part of the assemblage. The deed for this parcel is also similarly restricted for highway purposes. In this instance, the City is proposing to convey the property back to DOT who would then negotiate directly with Mr. Smallman/Post Road Residential Inc. on sale of this property as well, minus the restriction. (NOTE: the conveyance of the Mill River Street parcel back to DOT will require Board of Alder (BOA) approval which is something the City's Economic Development team can submit to them in the coming weeks. We expect the BOA process to take a couple months.

The communication to DOT also referenced another state-owned remnant parcel (reviewed under PRB #22-021), as follows:

"File # 92-110-118E ("State Street") is ready to close, however the deed is currently restricted for highway purposes only. This letter is to inform you that the City of New Haven does not need this



parcel for highway purposes. Instead we ask that DOT lift the restriction and negotiate directly with the abutting property owners, Bryan Smallman, owner of 1041 State Street, and Post Road Residential Inc., a multi-family developer that owns the unnumbered vacant parcel next to 1041 State Street, on a sale of the parcel. This would allow them to complete a four-parcel assemblage of property needed for a proposed ~70 unit mixed-use building.”

Under this Proposal (PRB #22-022) DOT is now seeking SPRB approval of a Quit Claim Deed for this Sale by Sole Abutter Bid for \$37,000 plus a \$1,000 Administrative Fee to the Grantee, Post Road Realty, LLC.

#### Property Description

The Release Area is triangular in shape, containing 2,614± square with 70'± frontage on Mill River Street. The site is up to 76'± deep. The rear property line is along the I-91 highway corridor, and is non-accessible. The site is generally level with one curb cut, and is lightly wooded with deciduous trees and underbrush common to the region. There are no indications of wetland soils nor flood zone encumbrances. The property is located in the IL zone.

The IL zone only allows residential development in existing structures having greater than 50,000 square feet of building area, in addition to working lofts, via Special Permit approval.

#### Sole Abutter Description – 1041 State Street, New Haven

The Sole Abutter consists of a rectangular shaped 0.22± acre (9,583± square feet) corner lot with 90'± frontage on the south side of State Street and 100'± frontage on the east side of Mill River Street. Access is via one curb cut at the northeast corner of the lot. There are no indications of wetland soils nor atypical flood zone encumbrances. The property is located in the IL zone.

The IL zone only allows residential development in existing structures having greater than 50,000 square feet of building area, in addition to working lofts, via Special Permit approval.

The Sole Abutter is improved with a c.1900, two-story brick industrial building with an attached garage structure containing a total of 9,167± square feet of building area with an additional 3,944± square feet in an unfinished basement. The DOT Appraiser estimates the existing improvements comprise a majority of the site area and appear in below average condition. The remainder of the site appears to be improved with asphalt-paved parking and a chain-link perimeter fence along a portion of the north and east property boundaries.

The DOT Appraiser stated the contributory value of the structural and site improvements has a value of “X”.

Upon assemblage the property will consist of 12,197± sq. ft. corner lot with 90'± frontage on the south side of State Street and 170'± frontage on the east side of Mill River Street.



The “Highest and Best Use” of the Release Parcel was described by the Appraiser as follows:

**HIGHEST AND BEST USE**

The release area is a legal lot of record which conforms to the minimal physical and dimensional requires of the Light Industrial (IL) zone, however due to its small size and lot configuration, structural development of the Release Land is not feasible. As the Release Land cannot be developed on its own, the release must be assembled to an abutter for meaningful development to occur. The Release abuts to one parcel (not including municipal/governmental ownerships) which is considered to be the Sole Abutter. After careful consideration, the “Highest and Best Use” of the Release Land is for its assemblage to the Sole Abutter.

The Sole Abutter is a small corner parcel that is positioned within the Light Industrial (IL) zone, with a majority of its site area structuring developed with a turn-of-the-century, two-story brick warehouse structure in below average condition. Via an exterior inspection conducted from the frontage, the existing structural improvements appear to contribute value to the land, as opposed to razing. There are no approvals nor formal proposals on record with the City of New Haven. The IL zone allows residential development in existing structures having greater than 50,000 square feet of building area, in addition to working lofts, via Special Permit approval. As it is not a foregone conclusion that any residential use of the property would be allowed, is the opinion of your appraiser that the “Highest and Best Use” of the Sole Abutter “As-Improved” is for its continued use as a warehouse/jobshop in harmony with its grandfathered, established use, which is in harmony with the underlying zone and its regulations for use and development.

Further, it is noted that in the opinion of your appraiser, the “Highest and Best Use” of the Sole Abutter “As Though Vacant” would be for its structural development of a light industrial structure, as allowed and within the confines of the underlying zone’s use regulations.

It should be noted that the Sole Abutter at 1041 State Street (f/k/a Bryan Smallman, now New Haven Apartment Partners, LLC) and adjacent property (f/k/a Post Road Residential, now New Haven Apartment Partners, LLC) were referenced in the December 9, 2020 letter from the City of New Haven Economic Development Administrator’s Office regarding a planned “four-parcel assemblage of property needed for a proposed ~70 unit mixed-use building.” This communication also referenced the Release Parcel (f/k/a City of New Haven, now State of Connecticut - 92-110-118G) on Mill River Street (Lot 15), as well as a 626 square foot strip of land (92-110-118E) also owned by the State of Connecticut.

By way of reference Staff researched the following that are relevant to the Proposal before the Board:

7. An August 25, 2020 *New Haven Independent* article referred to John McFadyen, of Post Road Residential, as “the Fairfield-based developer responsible for the Corsair project” and quoted McFadyen with respect to the future development of the four-parcel assemblage as: “That starting point includes contemplation of approximately 60 to 70 units, he said, with a possible maximum of 78.” McFadyen is also related to Post Road Realty, LLC (Petitioner/Grantee).

[https://www.newhavenindependent.org/index.php/article/corsair\\_addition\\_state\\_street/](https://www.newhavenindependent.org/index.php/article/corsair_addition_state_street/)

8. Corsair Apartments (<https://www.corsairapartments.com/>) referenced above is a 238-unit residential apartment complex on a 3.08 acre site, developed in 2015, located across the street (1040 State St) from the Release Parcel. The original complex was a 135± year old manufacturing complex. The Owners sold the property on February 20, 2018 to CH Lighthouse Corsair, LLC as recorded by a Warranty Deed beginning on page 152 of volume 9681 of the New Haven Land Records. The \$449,000 Local

Conveyance Taxes collected on the transfer indicate the sale price was \$89,800,000, or an average of \$377,311/unit, inclusive of all on-site amenities and parking.

9. On September 16, 2021, Post Road Residential, Inc. presented a Plan to the City of New Haven's City Plan Commission that included the Release Parcel as part of the four-parcel assemblage for Site Plan Approval and Coastal Site Plan Review. The Plans were approved at the 11-3-2021 meeting (Meeting Minutes follow).

**II. SITE PLAN REVIEWS**

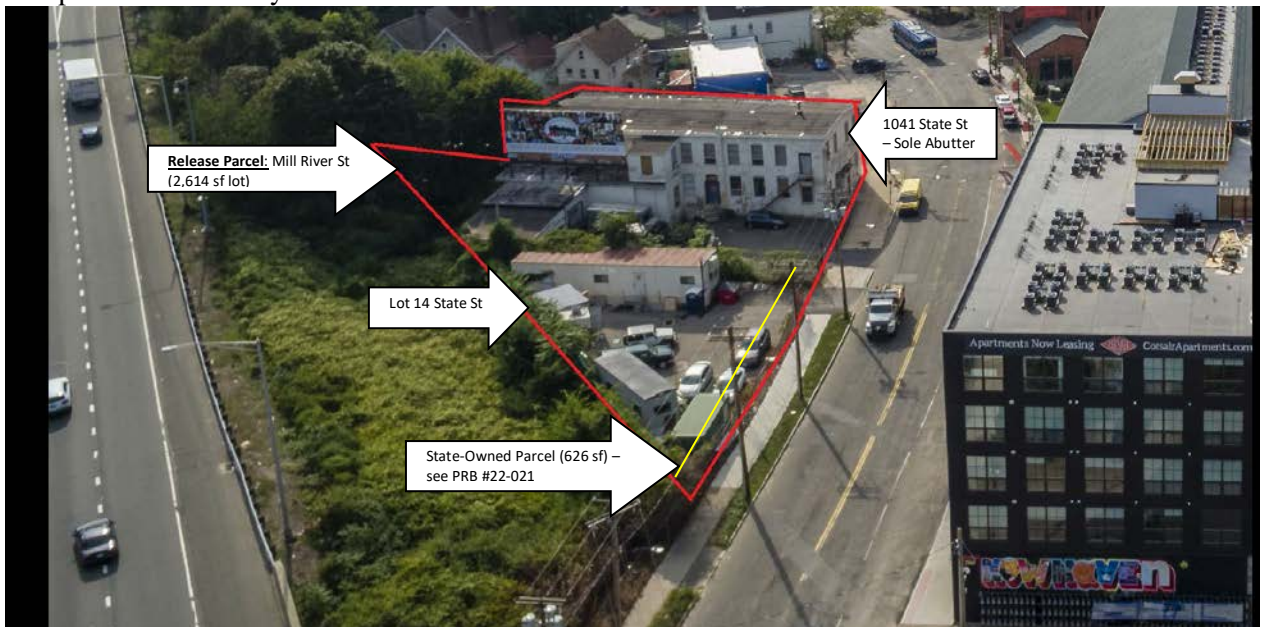
**1594-02 1041 STATE STREET (MBLU 182 0804 01300) STATE STREET (MBLU 182 0804 01400) MILL RIVER STREET (MBLU 182 0804 01500) AND 626± SF OF ADJACENT PROPERTY.** Site Plan Review and Coastal Site Plan Review for the conversion of an existing 2.5 story commercial building (1041 State St) to townhouses and a new 6 story mixed use development on remainder of lot within the Light Industry (IL) Zone. (Owners: Post Road Residential INC., Bryan Smallman and State of Connecticut; Agent: Gregory P. Muccilli of Shipman & Goodwin LLP.; Applicants: Post Road Residential INC. and Post Road Realty LLC.) **Continued from October 20, 2021.**

**REPORT: 1594-02**

**ACTION: Approved. A. Marchand moved the item (4-0).**

10. The property located at 1041 State Street, identified as one parcel of the four-parcel assemblage, and the northerly abutter to the Sole Abutter, was conveyed by its Owner Bryan Smallman to New Haven Apartment Partners, LLC for \$1,350,000, as recorded by Quit Claim Deed in Volume 10319, beginning on page 65 of the New Haven Land Records. The \$6,750 Local Conveyance Taxes received confirmed the sale price. The property consists of a 0.22 acre (9,583 sf) is improved with a two-story brick construction industrial warehouse building containing 9,167 square feet of gross building area, constructed in 1900 (per Assessor). DOT had a signed copy of the Purchase/Sale Agreement in their possession prior to preparing their Appraisals. The Agreement did not reveal the Sale Price.

11. Post Road Residential, Inc., another related entity (see PRB #22-021) and Applicant for the proposed Project conveyed their interest in the State Street Lot (Lot #14) to New Haven Apartment Partners, LLC, a related entity to Post Road Residential, Inc. and Post Road Realty, LLC. The conveyance was recorded on January 20, 2022 by Quit Claim Deed in Volume 10319, beginning on page 69 of the New Haven Land Records. The \$0 Local Conveyance Taxes indicates no consideration was paid for the conveyance.



Staff identification of the four-parcel assemblage to Map included in Petitioner's 'Application to City Plan Commission'

**Before Valuation** – With the release of this parcel via a Sale by Sole Abutter Bid, DOT Appraiser Steven C. Miller appraised the property, as of December 15, 2020, in both the Before and After assemblage. Based on the sales comparison approach, the Appraiser utilized three sales of land in New Haven that sold in 2018-2019 and concluded the fair market value of the Larger Parcel (land only) was \$11.00/sf x 9,583 sf = \$105,413, rounded to \$105,000.

It should be noted that the Appraiser’s selection of Comparable #3 is the 2018 sale of the nearby property (State St) for \$51,900, or \$8.47/sf (land formerly of CRP/PR State Street, LLC/Seymour Cohen Partnership).

In the After Valuation, the Appraiser utilized the same three sales and concluded the fair market value of the subject property, as assembled, was \$11.00/sf x 12,197 sf = \$134,167, rounded to \$134,000.

**Value of the Release**

After Valuation	\$134,000
Before Valuation	\$105,000
Value of Release	\$29,000

**Sale by Abutter Bid & Negotiations –**

The property was appraised on December 15, 2020 by staff appraiser Steven Miller who determined the value to be \$29,000.00, which was accepted and registered by the Department on January 7, 2021.

On June 27, 2021, an offer was made to John McFadyen, representative for Post Road Realty, LLC, whom is the sole abutter to the subject release parcel, in the amount of \$37,000.00, which was accepted. A \$1,000.00 Administrative Fee will be collected at closing.

From Page 5 of the Appraisal Report:

*Additional Extraordinary Assumptions, Hypothetical Conditions, and Various Items of Note:*

The *Client* and *Intended User* of this *Restricted Appraisal Report* is the State of Connecticut Department of Transportation, its affiliates and/or assignees. At the direction of the Client, your appraiser has been asked to form an indication of “Release Value” regarding a remnant land parcel that is undevelopable on its own, and for the purposes of potential disposal to an abutting buyer/developer. Your appraiser is aware of an informally proposed development which involves the subject release and the sole abutter, in concert with an adjacent, contiguous abutting lot as well as an additional release parcel (totaling four separate pieces). The plan is to develop the corner bounded by State Street, Mill River Road, and the Interstate 91 highway corridor with 78 to 81 residential units within a two and three story structure which partially utilizes an existing mill structure. While development of such a number of units is theoretically possible, it is not a forgone conclusion that the two release pieces are sold, the developers shall be granted a zone change by the City of New Haven, and that the assemblage gains approval for such a dense development from the City of New Haven. The two privately held parcels have potential on their own for development purposes, with the addition of the two state-owned releases potentially accentuating the development. To appraise the subject via multiple Hypothetical Conditions would in essence punish the buyer/developer to pay a higher unit value upfront for the buyer/developer’s own time and effort spent gaining approvals, the buyer/developer’s additional capital outlay to obtain approvals with site plans, attorney’s fees, etc., and negates the buyer/developer’s risk premium factor, and is beyond the scope of this appraisal assignment. Your appraiser reserves the right to reconsider value should title ownership be condensed, a zone change is approved from industrial to a mixed-use zone homogenous with the immediate neighborhood, and/or should zoning approval is granted for an intense development be granted.

Staff inquired with DOT regarding the following:

5. With a change in ownership of the Sole Abutter (f/k/a Smallman) to New Haven Apartment Partners, LLC does the identification of the “Larger Parcel” change (unity of use, unity of ownership, etc) and does the Appraiser need to consider this pursuant to “Yellow Book” standards?

6. Please clarify if DOT was aware of the Petitioner’s inclusion of the Release Parcel in a Site Plan/Costal Review Plan presented to the City of New Haven’s City Plan Commission (1594-02) that were approved at the 11-3-2021 meeting. And, is it DOT policy to permit private entities to include state-owned land in plans before a City regulatory body prior to owning said land? Does CGS 13a-80 permit this?

b) In Exhibit B – Property Owner Information and Signature Page - of the Petitioner’s Application for Site Plan Approval and Coastal Site Plan Review, both Post Road Residential (McFayden) and Bryan Smallman signed as property owners. Please clarify if DOT was requested to sign this portion of the Application in addition to providing a DOT communication regarding receipt of Deposits for acquiring the Release Parcel and a second state-owned parcel.

7. In light of the Appraiser’s comments on page 5 of the Appraisal report regarding a change in the property including Entitlements obtained from the City of New Haven on November 3, 2021 and a change in ownership of the Sole Abutter to New Haven Apartment Partners, LLC in January 2022, should this Appraiser review/revisit their opinion of Highest and Best Use, selection of Comparable Sales and Opinion of Value with respect to this Release?

8. The Appraiser acknowledged the potential for future mixed use development but elected to appraise the property according to its highest and best use for continued parking (as vacant) and for the Release Parcel “for assemblage to the Sole Abutter to allow for development to occur.” The Appraiser chose to forego utilizing a Hypothetical Condition(s) regarding the appraisal of the property (Sole Abutter/Larger Parcel) as a mixed use development. Please clarify the following:

d) In light of the Petitioner’s success at developing a similarly-zoned property across the street into the Corsair Apartment complex, should the Appraiser given more consideration to the future development plans in the Highest and Best Use Analysis?

e) In light of the Petitioner’s success at developing the Corsair Apartment complex, as well as the involvement of the City’s Economic Development Administrator’s Office, was it ‘reasonably probable’ that the future development plans for mixed use development should have been given some consideration in the valuation of the property in both the Before and After Valuations?

f) In the Appraiser’s Highest and Best Use Analysis, was any consideration given to meeting the Maximally Productive test to see which use provides the greatest return to the Owner/Developer?

**Recommendation** – Staff recommend suspension of the proposed Sale by Sole Abutter Bid in the amount of \$37,000 (plus \$1,000 Admin Fee) pending response from DOT regarding the aforementioned issue.

#### 4. REAL ESTATE – NEW BUSINESS

<i>PRB #:</i>	22-069
<i>Transaction/Contract Type:</i>	RE – Voucher
<i>Origin/Client:</i>	DOT/DOT
<i>DOT Project #:</i>	320-005-014
<i>Grantor:</i>	Waterside Village Condominium Association
<i>Property:</i>	Windsor Locks, Main St (60-80)
<i>Project Purpose:</i>	New Haven-Hartford-Springfield Rail Corridor
<i>Item Purpose:</i>	Voucher

**DAMAGES: \$22,000**

**DOT PROJECT:** The Department is in the process of designing a new station on the Hartford Line in Windsor Locks, CT. This station will include a single high-level platform, a multi-use trail with connections to the Canal Trail via Bridge Street, parking, and other amenities similar to the newly



constructed Hartford Line Stations. The 510 foot-long platform will be fully ADA compliant, with levelboarding from every train car. The station is to be relocated to downtown Windsor Locks. The project also includes reconstruction of Route 159, closing of Church Street at Route 159, and improvements to nearly 1.5 miles of mainline track. This project would also complement the town's new Transit Oriented Development Area (TOD) in downtown Windsor Locks and the development at Montgomery Mills.

**SITE DESCRIPTION:** The subject property consists of an irregular-shaped 79,889± square foot (1.834± acre) parcel located at the northwest intersection of Main Street (aka Route 159) and Church Street. The site is improved with a 3-story retail-apartment building containing 31,800 square feet. Site improvements include approximately about 40,000 SF of paving in average condition, landscaping, sidewalks, building mounted signs and building mounted lights. The property is located in the B-DRD Zone and is considered a conforming use.

The Appraiser opines the highest and best use of the site as vacant would be for commercial development such as retail and professional and business office uses in conformance with current zoning requirements to develop the site and as-improved is continuation of the current retail apartment use.



**BEFORE VALUATION:** The DOT appraisal was completed September 21, 2021 by independent Appraiser Steven E. MacCormack.

**Land Valuation:** Based on the sales comparison approach, the appraiser considered the following three sales (2019-2020) of similarly zoned land and similar highest and best use:

LAND SALES SUMMARY						
Sale	Location	Area (acres)	Zone	Sale Date	Sale Price	Sale Price Per Acre
1	229 Ella Grasso Turnpike Windsor Locks, CT	3.90	B-1	2/18/20	\$620,000	\$158,974
2	206 South Main Street East Windsor, CT	10.06	B-2	2/5/19	\$425,000	\$42,247
3	298 South Main Street East Windsor, CT	0.76	B-2	1/17/19	\$80,000	\$105,263
<b>Subject: 60-80 Main Street Windsor Locks, CT</b>		<b>1.834</b>	<b>B-DRD</b>			

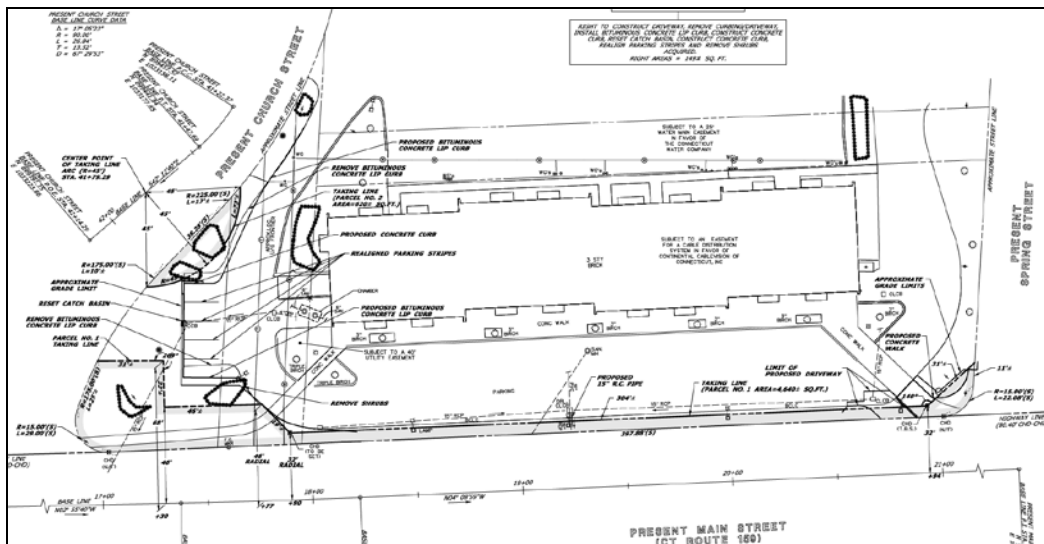
After adjusting for Transactional, Locational and Physical characteristics, the Appraiser concluded that the fair market value of the subject land was \$140,000/acre (\$3.214/sf), calculated as follows:

Item	Calculation	Value
Land Valuation	1.834 ac x \$140,000/ac	\$256,760
Loss of Shrubs	Lump Sum	\$5,000
	<b>Rounded</b>	<b>\$262,000</b>

All unaffected site improvements and other improvements were assigned a value of \$X.

**The Taking:** DOT will acquire the following:

- 1) Permanent taking of 5,260+/- SF (0.09532 acres) along the site's eastern side and corner
- 2) 475+/- SF right to grade
- 3) 200 +/- SF right to construct concrete walk and grade
- 4) 5+/- LF right to install R.C. pipe
- 5) 149+/- SF right to construct driveway, remove curbing/driveway, install bituminous concrete lip curb, construct concrete curb, reset catch basin, construct concrete curb, realign parking stripes and remove shrubs



**IMPACT OF TAKING:**

The taking will cause a permanent loss of land area (5,260+/- SF) and a loss of shrubs in the taking area

and improved area but will improve the traffic flow on the site. No damages are assigned to the above rights since they improve the site to the benefit of the subject. Since the subject's improvements are not affected by the taking, only the land is valued and the improvements are assigned an "X" value.

**AFTER VALUATION:**

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

**Extraordinary Assumptions: None**

**Hypothetical Conditions: None**

After Land Valuation: Based on the sales comparison approach, the Appraiser considered the same three sales as in the Before Valuation and concluded that the fair market value of the subject land was unchanged at \$140,000/acre (\$3.21/sf), calculated as follows:

Item	Calculation	Value
Land Valuation	1.713 x \$140,000/ac	\$239,855
	<b>Rounded</b>	<b>\$240,000</b>

**Calculation of Permanent Damages**

Item	Value
Before Valuation	\$262,000
After Valuation	\$240,000
Permanent Damages	\$22,000

**RECOMMENDATION:** Board approval of damages in the amount of \$22,000 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 value is supported by the independent appraisal report.

**5. ARCHITECT-ENGINEER - UNFINISHED BUSINESS**

**6. ARCHITECT-ENGINEER - NEW BUSINESS**

**7. OTHER BUSINESS**

**8. VOTES ON PRB FILE:**

**PRB FILE #22-021** – Mr. Halpert moved and Mr. Valengavich seconded a motion to approve PRB FILE #22-021. The motion passed unanimously.

**PRB FILE #22-022** – Mr. Valengavich moved and Mr. Halpert seconded a motion to approve PRB FILE #22-022. The motion passed unanimously.

**PRB FILE #22-069** – Mr. Valengavich moved and Mr. Berger seconded a motion to approve PRB FILE #22-069. The motion passed unanimously.

**9. NEXT MEETING** – Thursday, May 19, 2022.

The meeting adjourned.

**APPROVED:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
John Valengavich, Secretary