
REAL ESTATE APPRAISAL REPORT
OF
PROPERTY LOCATED AT

380 Pleasant Valley Road South
Groton, Connecticut

FOR

Jonathan J. Reiner
Planning and Development Services
Town of Groton
134 Groton Long Point Road
Groton, CT 06340

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July 15, 2019

Jonathan J. Reiner
Planning and Development Services
Town of Groton
134 Groton Long Point Road
Groton, CT 06340

Dear Mr. Reiner:

Pursuant to your request for an appraisal of the market value of real property located at 380 Pleasant Valley Road South, Groton, Connecticut, owned by the Town of Groton and is known as the former Pleasant Valley Elementary School; I submit herewith a report which describes the methods of approach and contains data gathered in the investigation.

Subject property consists of a 16.74-acre land parcel recently re-zoned "RM" Residential Multi-Family. This is the site of the Pleasant Valley Elementary School. Building No. 1 is a one-story, 30,968-square foot elementary school constructed in 1973. Formal classes ended in June of 2017. The building has been used infrequently since that time. It has been heated. Sections, however, have been closed off due to mold problems. Building No. 2 is a one-story, modular classroom building on piers. It was installed in 1978 and contains 1,536 square feet. Building No. 3 is a one-story, classroom building constructed in 1947. It is of wood frame construction and is currently used for storage. It is unheated and contains 9,464 square feet. Total building area is 41,968 square feet.

It is noted that Section 6.2 of the proposed Groton zoning regulations provide for Historic/Institutional Reuse of educational and institutional buildings. This provision allows for uses in addition to those currently allowed by zoning. These uses include residential, educational, cultural, community and/or similar uses. The Planning and Zoning Commission may employ bulk and density standards that are considered appropriate to the building and site conditions. However, density for residential redevelopment for one, two, and multi-family development would be controlled by the bulk standards in the zoning district where the facility is located. Subject's "RM" zone would require 2,000 square feet per residential unit. Subject's 16.47 acres could support a maximum of 358 multi-family units. Conversations with Groton land use officials indicate that a maximum number of units of 300 is more likely.

Requirements for retention/reuse of a certain percentage and the existing building area are not addressed in the regulations. Conversations with Groton land use officials indicate it may be possible to remove all of the buildings on site with Planning and Zoning Commission approval.

The definition of market value is contained in the body of this report. This appraisal is made for possible disposition purposes in fee simple title subject to recorded easements and rights-of-way. It is made in conformance with the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice (USPAP) and the Supplemental Standards of the Appraisal Institute, and it may not be used or relied upon by anyone other than the client, for any purpose whatsoever, without the express written consent of the appraiser. The date of appraisal is July 11, 2019, the date of inspection of the property.

In the opinion of this appraiser, the market value of subject property, identified and described in the body of this report, as of July 11, 2019, is:

\$5,700,000
(FIVE MILLION SEVEN HUNDRED THOUSAND DOLLARS)

This value is contingent upon the granting of all necessary building permits/subdivision approvals and other licenses and approvals by controlling governmental agencies regulating the use of land.

It has been a pleasure being of service to you.

Very truly yours,



Stephen R. Flanagan, MAI
CERTIFIED GENERAL REAL ESTATE APPRAISER
LICENSE NO. RCG.0000202

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EXECUTIVE SUMMARY

Property Address: 380 Pleasant Valley Road South, Groton, Connecticut

Owner of Record: Town of Groton

Purpose of Appraisal: To provide an opinion of the market value of the fee simple interest in the property being appraised as of the date of appraisal.

Date of Appraisal: July 11, 2019

Date of Inspection: July 11, 2019

Land Area 16.74 acres

Zone: "RM" Residential Multi-Family
(minimum of 40,000 square feet required)

Property Type: Elementary School (vacant)

Building Area:

Building No. 1 - School	30,968 square feet
Building No. 2 - Modular classroom	1,536 square feet
Building No. 3 - Storage	<u>9,464</u> square feet
Total	41,968 square feet

Highest and Best Use: Redevelopment of the site for multi-family use.

VALUES INDICATED:

Cost Approach to Value N/A

Direct Sales Comparison Approach \$5,700,000

Income Approach to Value N/A

FINAL OPINION OF VALUE \$5,700,000

SUBJECT PHOTOS



STREET VIEW - PLEASANT VALLEY ROAD SOUTH



STREET VIEW - PLEASANT VALLEY ROAD SOUTH



WIDE SIDEWALK ALONG FRONTAGE



WIDE SIDEWALK ALONG FRONTAGE



BUILDING NO. 1 - FRONT VIEW



BUILDING NO. 1 - FRONT VIEW



BUILDING NO. 1 - SIDE VIEW



BUILDING NO. 1 - REAR VIEW



BUILDING NO. 1 - REAR VIEW / GYM



BUILDING NO. 1 - REAR VIEW



BUILDING NO. 1 - REAR VIEW



BUILDING NO. 1 - INTERIOR VIEW / GYM



BUILDING NO. 1 - INTERIOR VIEW / GYM



BUILDING NO. 1 - INTERIOR VIEW / HALLWAY



BUILDING NO. 1 - INTERIOR VIEW / OFFICES



BUILDING NO. 1 - INTERIOR VIEW / BATHROOM



BUILDING NO. 1 - INTERIOR VIEW / BATHROOM



BUILDING NO. 1 - INTERIOR VIEW / CLASSROOM



BUILDING NO. 1 - INTERIOR VIEW / CLASSROOM



BUILDING NO. 1 - INTERIOR VIEW / HALLWAY



BUILDING NO. 1 - INTERIOR VIEW / KITCHEN



BUILDING NO. 1 - INTERIOR VIEW / KITCHEN



BUILDING NO. 1 - INTERIOR VIEW / MECHANICALS



BUILDING NO. 1 - INTERIOR VIEW / MECHANICALS



TRAILER ON SITE



OUTBUILDING



PARKING AREA AT FRONTAGE



PARKING AREA AT FRONTAGE



PLAYGROUND - FRONTAGE AREA



REAR ACREAGE



WALKWAY TO HOLLAND AVENUE



WALKWAY TO HOLLAND AVENUE



PLAYGROUND IN REAR



BUILDING NO. 2 - FRONT VIEW



BUILDING NO. 2 - FRONT VIEW



BUILDING NO. 2 - REAR VIEW



BUILDING NO. 2 - INTERIOR VIEW



BUILDING NO. 2 - INTERIOR VIEW



BUILDING NO. 3 - REAR VIEW



BUILDING NO. 3 - INTERIOR VIEW / HALLWAY



BUILDING NO. 3 - INTERIOR VIEW / CLASSROOM



BUILDING NO. 3 - INTERIOR VIEW / CLASSROOM



BUILDING NO. 3 - INTERIOR VIEW / CLASSROOM



BUILDING NO. 3 - INTERIOR VIEW / CLASSROOM



BUILDING NO. 3 - INTERIOR VIEW / BATHROOM

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is made subject to the assumptions and limiting conditions as follows:

1. No liability is assumed by the appraiser for matters of a legal nature affecting the property, such as title defects, encroachments or liens. The title is assumed to be good and marketable. The property is appraised as being free and clear of any indebtedness or easements, unless otherwise stated.
2. The plots and measurements, while not representing an actual survey of the property, were derived from reliable records.
3. Unless otherwise stated, mechanical equipment, heating and plumbing systems, and electrical systems have not been specifically tested, and they are assumed to be in working condition. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable than otherwise comparable property. The appraiser assumes no responsibility for such conditions or for engineering which might be required to discover such things.
4. No specific test for vermin has been made by the appraiser, unless otherwise stated.
5. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, mold or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde, foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field of environmental impacts upon real estate if so desired.
6. The distribution of land and improvement values applies only under the existing program of utilization and conditions stated in this report. Separate valuations for either the land or improvements may not be used in conjunction with any other appraisal.
7. The information and opinions furnished by others and used in this report are considered reliable and correct, however, no responsibility is assumed as to their accuracy.
8. Neither all nor any part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, news, sales, or other media without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to Appraisal Institute or Member of Appraisal Institute. Further, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of anyone but the client, client shall make such party aware of all the assumptions and limiting conditions of the assignment.
9. The appraiser, by reason of this appraisal, is not required to give testimony in court or attendance on its behalf, unless arrangements have been made previously therefore.
10. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I (we) have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I (we) have no direct evidence relating to this issue, I (we) did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

IDENTIFICATION OF SUBJECT PROPERTY

Subject property is located at 380 Pleasant Valley Road South, Groton, Connecticut and is owned by The Town of Groton. The town of Groton Assessor's Office identifies the property as Account No. 1689066487644E. No legal description is available. It appears the property was assembled through various transactions.

THREE-YEAR SALE HISTORY OF SUBJECT PROPERTY

This property has not sold in the past three years. It is listed as a re-use parcel by the Town of Groton. There is currently no asking price.

PERSONAL PROPERTY/INTANGIBLE ASSETS

For this appraisal, real property is valued. No other assets including personal property (movable item of property; an item not permanently affixed), and trade fixtures (items owned by tenant for use in conducting a business), are considered in this report.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to provide an opinion of the market value of subject property, as of July 11, 2019, the date of inspection of the property. This appraisal is made in fee simple title that is with the understanding that the present ownership of subject property includes all the rights which may be lawfully owned subject to recorded easements and rights-of-way.

This appraisal may not be used or relied upon by anyone other than the client, for any purpose whatsoever, without the express written consent of the appraiser. In addition, this appraisal report is considered incomplete and cannot be relied upon without the cover letter.

This appraiser certifies that he has the appropriate knowledge and expertise required to complete this appraisal competently.

INTENDED USE

The intended use of this appraisal report is to assist the client, Town of Groton, by providing an opinion of the market value of subject property for disposition purposes.

INTENDED USER

Town of Groton

DEFINITIONS

Market Value

The most widely accepted components of market value are incorporated in the following definition: The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago: Appraisal Institute, 2015).

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago: Appraisal Institute, 2015).

ZONING DATA

Subject property is located in a "RM" Residential Multi-Family zoning district of the town of Groton.

A list of permitted uses and the pertinent yard and bulk requirements taken from Groton zoning regulations and a copy of the town of Groton zoning map are contained in the Addenda to this report.

Subject property is considered a conforming use.

This appraisal is made subject to the granting of all necessary building permits and other licenses and approvals by controlling governmental agencies regulating the use of land.

It is noted that Section 6.2 of the proposed Groton zoning regulations provide for Historic/Institutional Reuse of educational and institutional buildings. This provision allows for uses in addition to those currently allowed by zoning. These uses include residential, educational, cultural, community and/or similar uses. The Planning and Zoning Commission may employ bulk and density standards that are considered appropriate to the building and site conditions. However, density for residential redevelopment for one, two, and multi-family development would be controlled by the bulk standards in the zoning district where the facility is located. Subject's "RM" zone would require 2,000 square feet per residential unit. Subject's 16.47 acres could support a maximum of 358 multi-family units. Conversations with Groton land use officials indicate that a maximum number of units of 300 is more likely.

ASSESSMENT AND TAX DATA

Subject property has an assessed value for the town of Groton ad valorem taxes as follows:

ACCOUNT	LAND	BUILDING	TOTAL
168906487644E	\$1,771,770	\$2,101,120	\$3,872,890

This assessment is designed to represent 70% of October 1, 2016 values, the date of the most recent revaluation of taxable property in the town of Groton.

The applicable tax rate for the town of Groton is 27.40 mills. Therefore, the current property tax for subject property is as follows:

ACCOUNT	ASSESSMENT	MILL RATE	TAX BURDEN
168906487644E	\$3,872,890 x	0.02740	= \$106,117.18

The assessment appears to be in conformance with similar property types in the town of Groton.

Subject property is currently tax exempt as a town-owned property.

SCOPE OF THE WORK

The appraiser has the responsibility to identify the appraisal problem, to identify the solution, and to apply the solution. These steps constitute the outline of the scope of work.

Relevant Property Characteristics: Subject property consists of a 16.74-acre land parcel recently re-zoned "RM" Residential Multi-Family. This is the site of the Pleasant Valley Elementary School. Building No. 1 is a one-story, 30,968-square foot elementary school constructed in 1973. Formal classes ended in June of 2017. The building has been used infrequently since that time. It has been heated. Sections, however, have been closed off due to mold problems. Building No. 2 is a one-story, modular classroom building on piers. It was installed in 1978 and contains 1,536 square feet. Building No. 3 is a one-story, classroom building constructed in 1947. It is of wood frame construction and is currently used for storage. It is unheated and contains 9,464 square feet. Total building area is 41,968 square feet.

It is noted that Section 6.2 of the proposed Groton zoning regulations provide for Historic/Institutional Reuse of educational and institutional buildings. This provision allows for uses in addition to those currently allowed by zoning. These uses include residential, educational, cultural, community and/or similar uses. The Planning and Zoning Commission may employ bulk and density standards that are considered appropriate to the building and site conditions. However,

density for residential redevelopment for one, two, and multi-family development would be controlled by the bulk standards in the zoning district where the facility is located. Subject's "RM" zone would require 2,000 square feet per residential unit. Subject's 16.47 acres could support a maximum of 358 multi-family units. Conversations with Groton land use officials indicate that a maximum number of units of 300 is more likely.

Requirements for retention/reuse of a certain percentage and the existing building area are not addressed in the regulations. Conversations with Groton land use officials indicate it may be possible to remove all of the buildings on site with Planning and Zoning Commission approval.

Assignment Conditions: This assignment contains no hypothetical nor extraordinary conditions.

Description of the Scope of Work: This section of the appraisal report states the extent of the process of collecting, confirming, and reporting data. In this assignment, the appraiser has inspected the subject property and the immediate environment which has a direct effect on value and has gathered appropriate and pertinent market information such as costs, sales, rents, and rates which are used in the appraisal report. The scope of this report involves the collection and verification of data through field investigation and physical observation. Data sources include various public agencies, present ownership of subject property, and private realty and construction companies. The information used to form the opinions contained herein was verified and is considered to be both accurate and comprehensive in nature. Specifically, this work in this report includes the determination of highest and best use, the collection and analysis of sales of multi-family development parcels, and valuation based on an estimated exposure time.

The Sales Comparison Approach to value is processed in this appraisal.

The opinion of market value is based on fee simple title and judgment of current highest and best use of subject property.

CONNECTICUT ECONOMIC DATA

"The global economy in 2019 should continue its track of steady growth since mid 2016. However, the growth has peaked in some major economies, and risks of slower growth have risen", according to an article written by Alissa K. DeJonge, Vice President of Research, Connecticut Economic Research Center, Inc., "The 2019 Economic Outlook", in *The Connecticut Economic Digest* (January 2019 Edition), a joint publication of the state's Department of Labor and Department of Economic and Community Development.

"The World Bank projects a 3.7 percent growth rate in world output for this year, which is 0.2 percentage points lower than previously forecasted.

"Trends to note include:

- U.S.: Economic growth is still strong due to the effects of federal tax cuts, but 2019 growth is expected to be weaker as a result of uncertain trade environments, including the tariff negotiation with China.
- Europe: Affected by the ongoing Brexit negotiations, growth projections for the Euro area and the UK are also adjusted downward.
- Emerging Markets: Anticipated higher oil prices raise the growth prospects of many energy-exporting countries, but Argentina, Brazil, Iran and Turkey are affected by downward pressures such as geopolitical uncertainty or worsening financial conditions.
- Asia: China and several Asian economies are expected to experience weaker growth in 2019 under the shadow of the recent trade disputes.

"Across the world, the stagnant growth in working-age population and labor productivity foreshadows a more limited potential for long-term global economic growth. Coupled with fading monetary stimulation, the growth in most advanced economies is likely to decline to a rate slower than the average level before the global financial crisis in 2008.

"Growth in the U.S. will decline as the effects of the tariffs imposed on certain commodities are fully felt, and as tax cuts fade away in 2020. Given the relatively strong labor market in the U.S., the Federal Reserve is considering interest rate increases to curb inflation risk, thus posing downward pressure on the financial markets, although the rate hikes may not be as high as originally anticipated because the national economy has softened a bit. There is also growing evidence that the nation could see its next economic recession in 2020.

“The growth in China is likely to remain strong but will decline gradually. The prospects in many emerging markets and developing economies remain less than ideal as a result of the threat of regional conflicts. Policy uncertainty—including rising trade barriers—is a main driver of weaker growth prospects.

“Notable Industry Trends: In the United States, a number of larger industry trends will affect how businesses anticipate consumer demand, profitability and competitiveness. Some of these critical trends involve the insurance, healthcare, grocery retail, aerospace/defense and energy sectors, which are also important in Connecticut’s economy.

“Insurance: The insurance industry is undergoing a transformation with the incorporation of technology. InsurTech companies are propelling the industry forward, innovating to create a more personalized customer experience and streamline the back office. On the front end, insurers are reaching out to younger audiences with intuitive customer interfaces and customization. For administrative, back-end segments of the industry, technology is being used to streamline claims adjustments, assess risk, and create customized pricing. Workers who have expertise in data analytics are in demand in this industry, while the use of artificial intelligence is projected to replace the need for some workers who handle claims.

“Healthcare: Employers and health plans are trying to offer more convenient options to their consumers by providing more ways to receive care. Telehealth, the ability to talk with a healthcare provider at any time, is starting to take hold in the industry. Another trend involves mergers among providers, so choices are becoming concentrated. There is also consolidation among doctor groups, practicing as employees of hospitals or health systems which tends to increase prices.

“Some other trends that are improving patient quality of life, yet driving up costs in the short term, are advances in medical technology and innovation, along with the introduction of specialty drugs and gene therapies.

“Analysts expect in the short-term for healthcare prices to increase, although improvements will also be seen in patient outcomes and overall health. The CVS-Aetna deal is also an indicator of the restructuring of the healthcare delivery system in the state and across the country.

“Grocery Stores: A little over one year ago, the online giant Amazon purchased the Whole Foods grocery store chain. In reaction, incumbent stores such as Walmart, Costco and Target have increased online delivery and in-store pickup and have kept prices low despite high costs. While the entry of Amazon into the grocery business has the incumbents fighting for online grocery sales, customers’ preferences to purchase meat and produce from physical stores has kept the majority shopping in the same stores. It appears that the Whole Foods purchase by Amazon is part of a larger strategy that has many components. Still, this industry has been disrupted and the result has been increased technology and a play for customers who want to purchase goods online.

“Aerospace and Defense: This industry projects strong growth, driven by increasing commercial aircraft production due to passenger travel demand. Also, demand from the federal government reacting to geopolitical risks will boost the number of F-35s, Black Hawk helicopters, submarines and other weapons systems produced.

“Energy: The energy sector is seeing changes due to changing consumer demands and prices. After decreasing oil prices thorough 2018, the new year will likely bring about price hikes for home heating and gasoline. Residents and small businesses are mainly interested in lowering power bills and increasing their energy independence, and are also seeing more choices from power producers. Corporations and universities, like the residential segment, are interested in lowering costs and increasing independence, but can do so at a larger scale with microgrid technology. Installers are seeing tremendous demand for residential solar, and at a larger scale, demand for solar microgrids. Power generation companies are focusing on figuring out how to generate power in different ways and make it dispatchable and from a business model that works. Utility and distribution companies’ main concern is grid reliability and stability. Increased renewables adds to uncertainty on the grid so energy storage may be a way to smooth out renewables at higher penetration levels.

“Connecticut - Modest Economic Growth with Glimmers of Potential: After three years of population declines during the 2014-2016 period, Connecticut saw a very slight increase of 0.01 percent between 2016 to 2017. During the period from 2010 to 2017, as in many other states, Connecticut saw a steady increase of retirement age population, while the school age population (those below 25) and working age population (25-64) each experienced a small but steady decrease. Consistent with these demographic shifts has also been a substantial decline in the student population attending public schools. What do these demographic shifts mean for Connecticut? The overall population changes affect consumer demand and overall economic potential. In addition, the large generation of baby boomers continues to retire and because the next generation, the Gen Xers, are a smaller age group, this will further reduce the overall level of economic demand and output. This demand should eventually be mitigated by the larger Millennial generation coming up behind Gen X, but in the mid-term, there could be a dip in the amount of GDP produced in the state.

“In terms of numbers of new housing permits, 2017 was lower than the previous two years but still higher than the years following the last recession. While single-family housing permits made up 55 percent of the total in 2017, the share of multi-family (5 plus units including apartments) was 42 percent. This trend of apartment building, seen over the past several years, has been meeting demand from many consumers who either choose to downsize or could not afford to purchase a home. In 2017, the municipalities with the greatest number of multi-family permits issued included Norwalk (387 units), Milford (161 units), Windsor Locks (160 units), Stamford (104 units) and Greenwich (99 units).

“As seen from data for 2015 just released in December 2018, Connecticut economic growth accelerated, particularly in Hartford and Middlesex counties, due in large part to growth in aerospace manufacturing and insurance. With 4.6 percent growth between 2014 and 2015, Hartford’s economy was \$74.9 billion, ranking second in size after Fairfield County’s \$86.1 billion. Middlesex County’s economy grew by 4.1 percent between 2014 and 2015 to \$7.8 billion, ranking fifth among the eight counties in Connecticut.

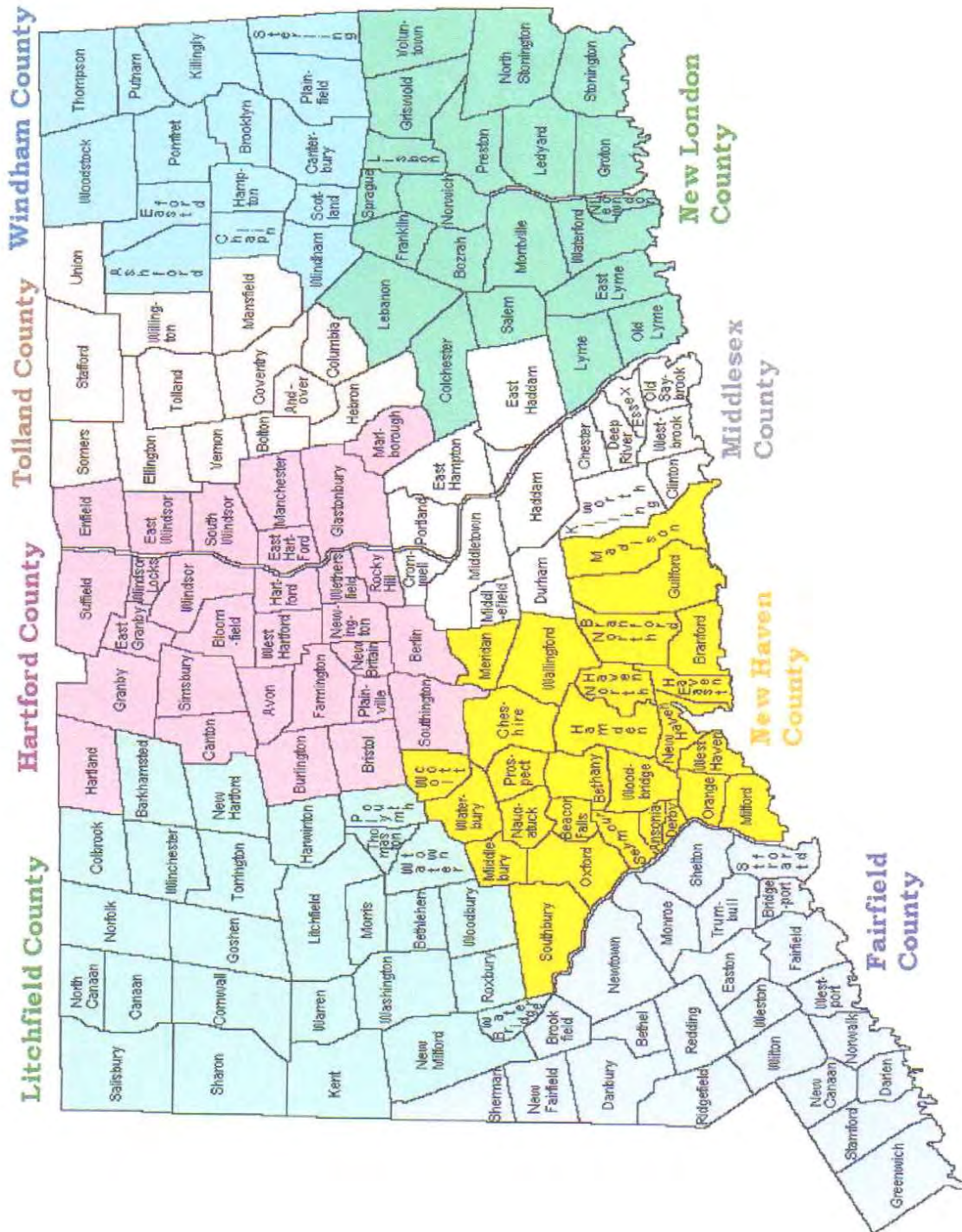
“An opportunity on the horizon for Connecticut’s economy involves investments in its federally-designated Opportunity Zones. Recent changes in the federal tax law created qualified opportunity zones to encourage tax-favored investment in distressed communities throughout the U.S. If investing capital gains in opportunity zones, investors may defer or eliminate those gains. There are 72 zones (defined by Census tract) in 27 municipalities across Connecticut, and receiving infusions of capital to develop downtown and other areas will serve to boost the Connecticut economy.

“**Conclusion:** The global economic growth in 2019 looks similar to what it has been in 2018, although several countries are expected to see slower growth because of trade restrictions or geopolitical risks. The national economy will continue to be relatively strong in 2019 although not quite as strong as in 2018, largely due to trade issues, and there is a growing concern that an economic recession in the United States may start in 2020.

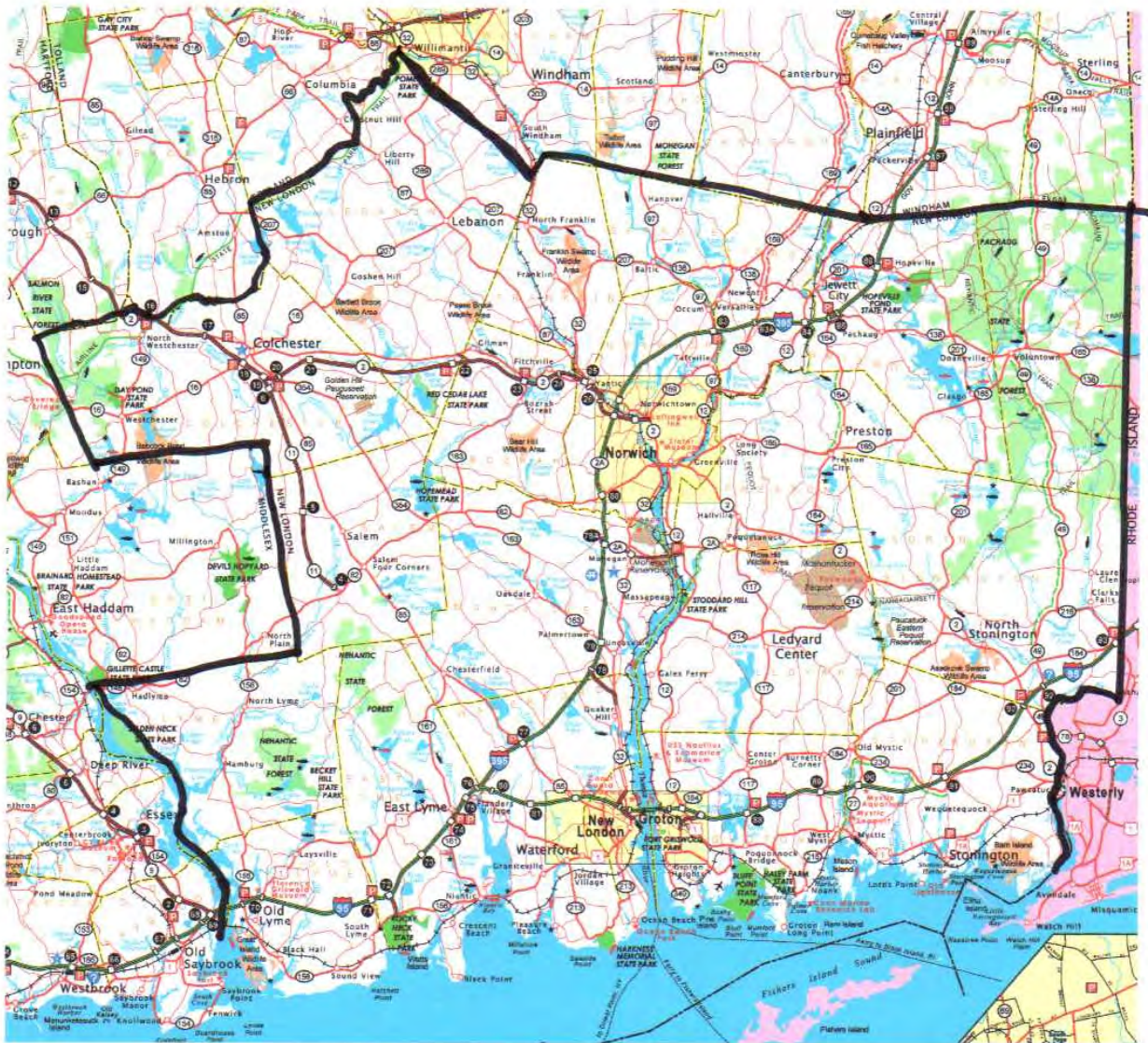
“Connecticut’s economy, while still lagging behind most states and the nation as a whole, is seeing glimmers of acceleration among certain industries such as aerospace, insurance and energy, although the start of a national recession would mitigate many of the positive advances in the economy. The potential of additional investments being made as a result of the Opportunity Zone program bodes well for a state rich with assets yet needing a boost in order to gain economic momentum and have sustained economic growth.”

The statistical reports of general economic indicators from the current issue of *The Connecticut Economic Digest* are contained in the Addenda to this report.

CONNECTICUT STATE MAP



REGIONAL MAP



Groton, Connecticut

CERC Town Profile 2018 *Produced by The CT Data Collaborative*

Town Hall
45 Fort Hill Road
Groton, CT 06340
(860) 441-6630

Belongs To
New London County
LMA Norwich - New London - Westerly
Southeastern Planning Area



Incorporated in 1705

Demographics

Population				Race/Ethnicity (2012-2016)			
	Town	County	State		Town	County	State
2000	39,907	259,088	3,405,565	White Alone, Non-Hispanic	28,759	207,985	2,464,450
2010	40,115	274,055	3,574,097	Black Alone	2,650	15,526	372,696
2012-2016	39,763	272,033	3,588,570	Asian	2,491	11,283	152,782
2020	40,326	283,665	3,604,591	Native American	219	1,616	9,399
'16 - '20 Growth / Yr	0.3%	1.0%	0.1%	Other/Multi-Race	2,883	22,144	284,582
	Town	County	State	Hispanic or Latino	4,359	26,701	537,728
Land Area (sq. miles)	31	665	4,842		Town	County	State
Pop./Sq. Mile (2012-2016)	1,281	409	741	Poverty Rate (2012-2016)	9.1%	9.9%	10.4%
Median Age (2012-2016)	34	41	41	Educational Attainment (2012-2016)			
Households (2012-2016)	16,051	106,170	1,354,713		Town	County	State
Med. HH Inc. (2012-2016)	\$64,074	\$67,574	\$71,755	High School Graduate	7,494	29%	673,220 27%
	Town	State		Associates Degree	1,890	7%	184,426 7%
Veterans (2012-2016)	3,644	188,759		Bachelors or Higher	9,707	37%	938,319 38%
Age Distribution (2012-2016)							
	0-4	5-14	15-24	25-44	45-64	65+	Total
Town	2,702 7%	3,740 9%	7,387 19%	11,033 28%	9,329 23%	5,572 14%	39,763 100%
County	13,893 5%	31,068 11%	38,356 14%	66,070 24%	78,837 29%	43,809 16%	272,033 100%
State	188,812 5%	439,100 12%	494,529 14%	878,077 24%	1,033,029 29%	555,023 15%	3,588,570 100%

Economics

Business Profile (2016)			Top Five Grand List (2017)		Amount
Sector	Units	Employment			
Total - All Industries	1,034	26,480	Pfizer Inc		\$290,888,011
23 - Construction	50	156	Electric Boat		\$284,054,934
31-33 - Manufacturing	NA	NA	Ledges Groton #199y LP		\$27,845,860
44-45 - Retail Trade	136	2,018	Groton Development Assoc Ltd		\$19,920,670
62 - Health Care and Social Assistance	104	1,584	Groton Fuel Cell I LLC		\$19,687,500
72 - Accommodation and Food Services	128	2,198	Net Grand List (SFY 2015-2016)		\$3,820,151,399
Total Government	56	3,599	Major Employers (2017)		
			Electric Boat Corporation	U. S. Navy Submarine Base	
			Pfizer, Inc.	Town of Groton	
			1109th TASMG - CT Army		
			National Guard		

Education

2017-2018 School Year			Smarter Balanced Test Percent Above Goal (2016-2017)					
	Grades	Enrollment	Grade 3		Grade 4		Grade 8	
Groton School District	PK-12	4,381	Town	State	Town	State	Town	State
			Math	57.6% 53.1%	51.0% 50.0%	40.1% 41.8%		
			ELA	55.3% 51.8%	52.5% 54.1%	48.1% 53.7%		
Pre-K Enrollment (PSIS)			Rate of Chronic Absenteeism (2016-2017)					
Groton School District		205	Connecticut				All	
			Groton School District				9.9%	
							11.3%	
4-Year Cohort Graduation Rate (2016-2017)			Public vs Private Enrollment (2012-2016)					
	All	Female	Male					
Connecticut	87.9%	90.9%	85.1%	Public	90.4%	89.5%	86.8%	
Groton School District	84.8%	93.5%	76.1%	Private	9.6%	10.5%	13.2%	

TOWN DATA

Groton, Connecticut

CERC Town Profile 2018



Connecticut
Economic
Resource Center

Government

Government Form: Council - Manager

Total Revenue (2016)	\$126,267,855	Total Expenditures (2016)	\$128,364,974	Annual Debt Service (2016)	\$6,380,310
Tax Revenue	\$80,035,498	Education	\$84,010,289	As % of Expenditures	5.0%
Non-tax Revenue	\$46,232,357	Other	\$44,354,685	Eq. Net Grand List (2016)	\$5,265,116,792
Intergovernmental	\$43,716,941	Total Indebtedness (2016)	\$49,831,703	Per Capita	\$134,106
Per Capita Tax (2016)	\$2,026	As % of Expenditures	38.8%	As % of State Average	88.6%
As % of State Average	70.6%	Per Capita	\$1,269	Moody's Bond Rating (2016)	Aa2
		As % of State Average	51.2%	Actual Mill Rate (2016)	20.95
				Equalized Mill Rate (2016)	15.11
				% of Net Grand List Com/Ind (2016)	23.6%

Housing/Real Estate

Housing Stock (2012-2016)

	Town	County	State
Total Units	18,131	121,426	1,493,798
% Single Unit (2012-2016)	45.1%	64.8%	59.1%
New Permits Auth (2017)	36	295	4,547
As % Existing Units	0.2%	0.2%	0.3%
Demolitions (2017)	0	35	1,403
Home Sales (2013)	353	2,190	26,310
Median Price	\$247,100	\$241,500	\$269,300
Built Pre-1950 share	23.1%	29.7%	29.7%
Owner Occupied Dwellings	7,521	70,136	900,223
As % Total Dwellings	46.9%	66.1%	66.5%
Subsidized Housing (2017)	4,045	13,893	168,576

Distribution of House Sales (2013)

	Town	County	State
Less than \$100,000	82	363	3,417
\$100,000-\$199,999	101	629	7,522
\$200,000-\$299,999	78	628	6,031
\$300,000-\$399,999	31	295	3,380
\$400,000 or More	61	275	5,960

Rental (2012-2016)

	Town	County	State
Median Rent	\$1,169	\$1,039	\$1,094
Cost-burdened Renters	47.0%	49.5%	52.5%

Labor Force

	Town	County	State
Residents Employed	17,571	129,714	1,795,519
Residents Unemployed	830	6,878	96,273
Unemployment Rate	4.5%	5.0%	5.1%
Self-Employed Rate	7.3%	8.2%	9.9%
Total Employers	1,034	7,359	117,337
Total Employed	26,480	122,174	1,666,580

Connecticut Commuters (2015)

Commuters Into Town From:		Town Residents Commuting To:	
Groton, CT	4,997	Groton, CT	4,997
Stonington, CT	1,749	New London, CT	1,413
Ledyard, CT	1,727	Stonington, CT	1,041
New London, CT	1,454	Ledyard, CT	827
Waterford, CT	1,449	Waterford, CT	779
Norwich, CT	1,190	Norwich, CT	639
East Lyme, CT	1,086	Montville, CT	600

Quality of Life

Crime Rates (per 100,000 residents) (2016)

	Town	State
Property	1,700	1,780
Violent	131	224

Distance to Major Cities

	Miles
Hartford	45
Providence	46
Boston	86
New York City	110
Montreal	301

Disengaged Youth (2012-2016)

	Town	State
Female	14.0%	4.5%
Male	1.4%	5.5%

	Town
Library circulation per capita	9.58

Residential Utilities

Electric Provider
Groton Utilities Electric Division
(860) 446-4000

Gas Provider

Eversource Energy
(800) 989-0900

Water Provider

Groton Utilities Water Division
(860) 446-4000

Cable Provider

Thames Valley Communications, Inc
(860) 446-4009

TOWN MAP



NEIGHBORHOOD DATA

Subject neighborhood is located in the northwesterly section of the town of Groton. Subject property is located west of Route 12, north of Interstate 95, adjacent to Navy housing, and south of the U.S. Naval Submarine Base. Reference is invited to the "Neighborhood Map" immediately following this narrative description.

Route 12 is a four lane, blacktopped road with blacktopped curbing and streetlights. Land use in this neighborhood is generally commercial and includes large and small strip shopping centers, restaurants, gas stations, mobile home park, automobile dealerships, motels and other commercial uses. There are residential uses to the east and west on the side roads along Route 12 and to the north. These uses consist of a former mobile home park and single and multi-family properties. The northern part of the neighborhood is dominated by the United States submarine base facility and Navy housing. The southern part of the neighborhood is traversed by Interstate 95, the main east-west interstate in Southern Connecticut. The former William Seely School is located just south.

Shopping facilities and other related services are available in this neighborhood. Major employment centers are located ten minutes away in the southwesterly section of Groton and across the Thames River via Interstate 95 in New London.

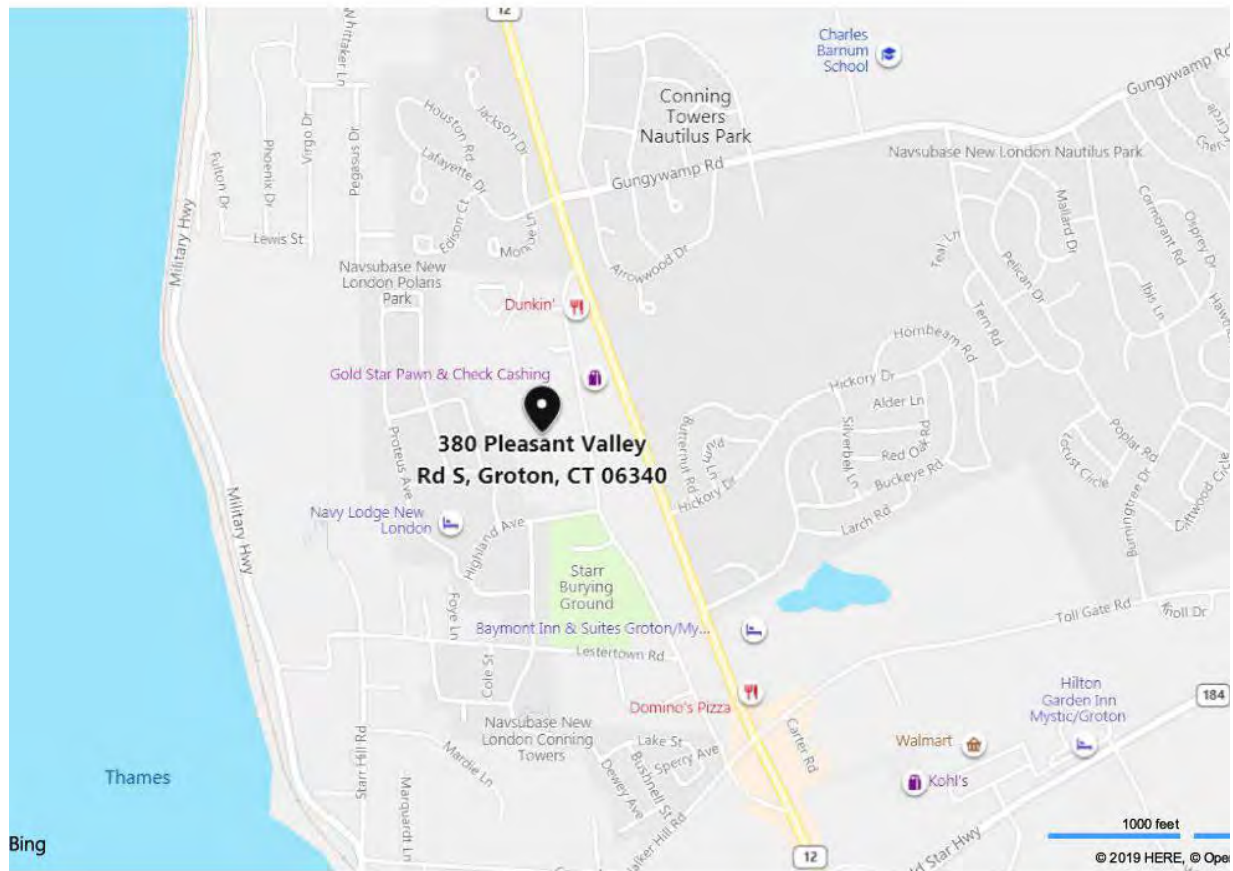
Major places of employment in the Groton area and major residential concentrations in the Groton area are within short reach from this location. There is good access to and from all points in Groton and to and from Interstate 95, the main north-south highway along the east coast of the United States.

The area south of this neighborhood is dominated by the location of the Electric Boat Division of General Dynamics Corporation and Pfizer, Incorporated, two large industrial employers. Both have locations on the river front as well as on the east side of Eastern Point Road which runs along the Thames River. Commercial uses include restaurants, convenience stores, credit unions, rooming houses, and parking lots to accommodate the industrial uses.

The presence of these large industries tend to generate heavy vehicular traffic at the morning and evening hours.

The neighborhood is served by municipal water and sanitary sewer services. There are also street lights, sidewalks, curbs, and storm drains. The city maintained streets are macadam surfaced.

NEIGHBORHOOD MAP

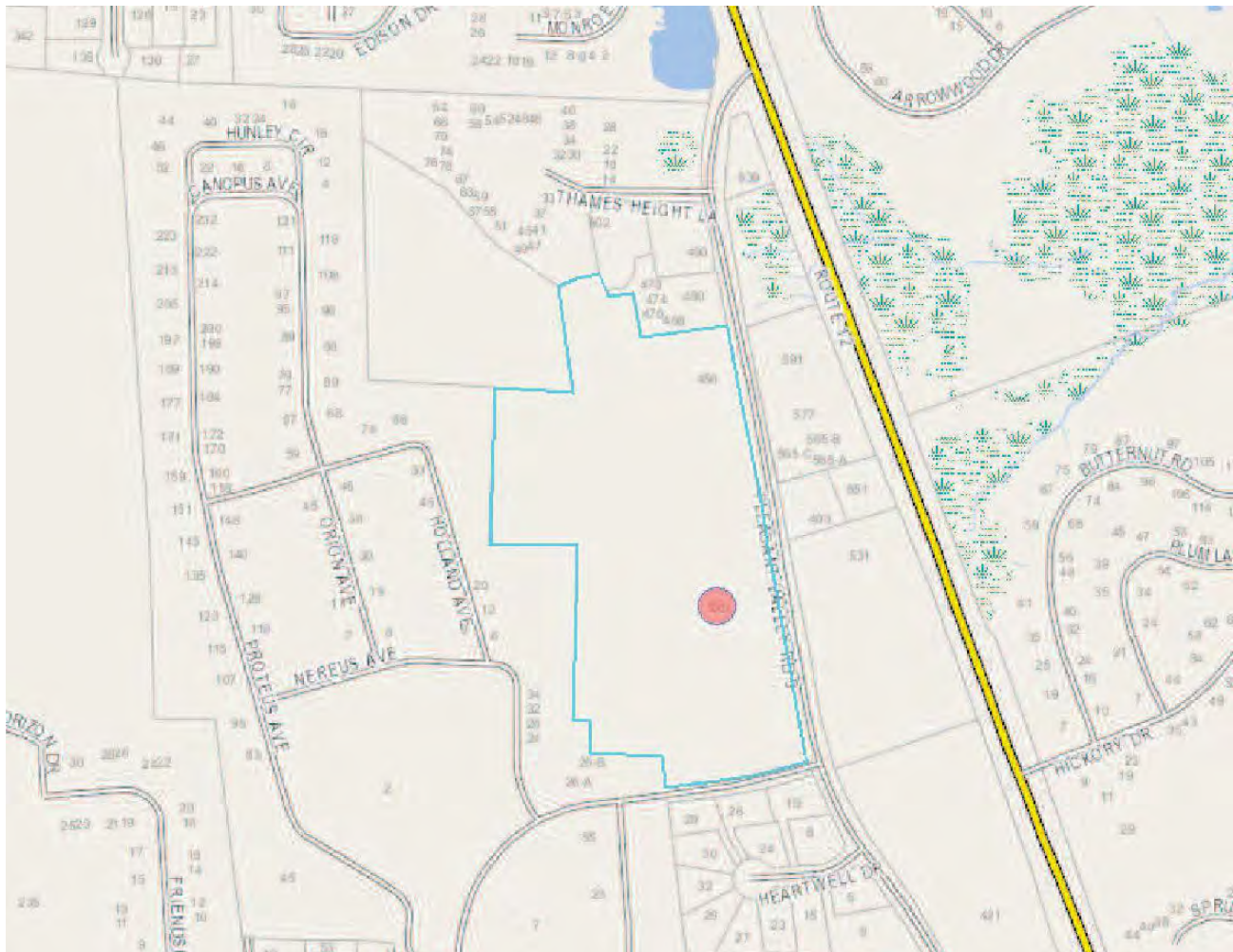


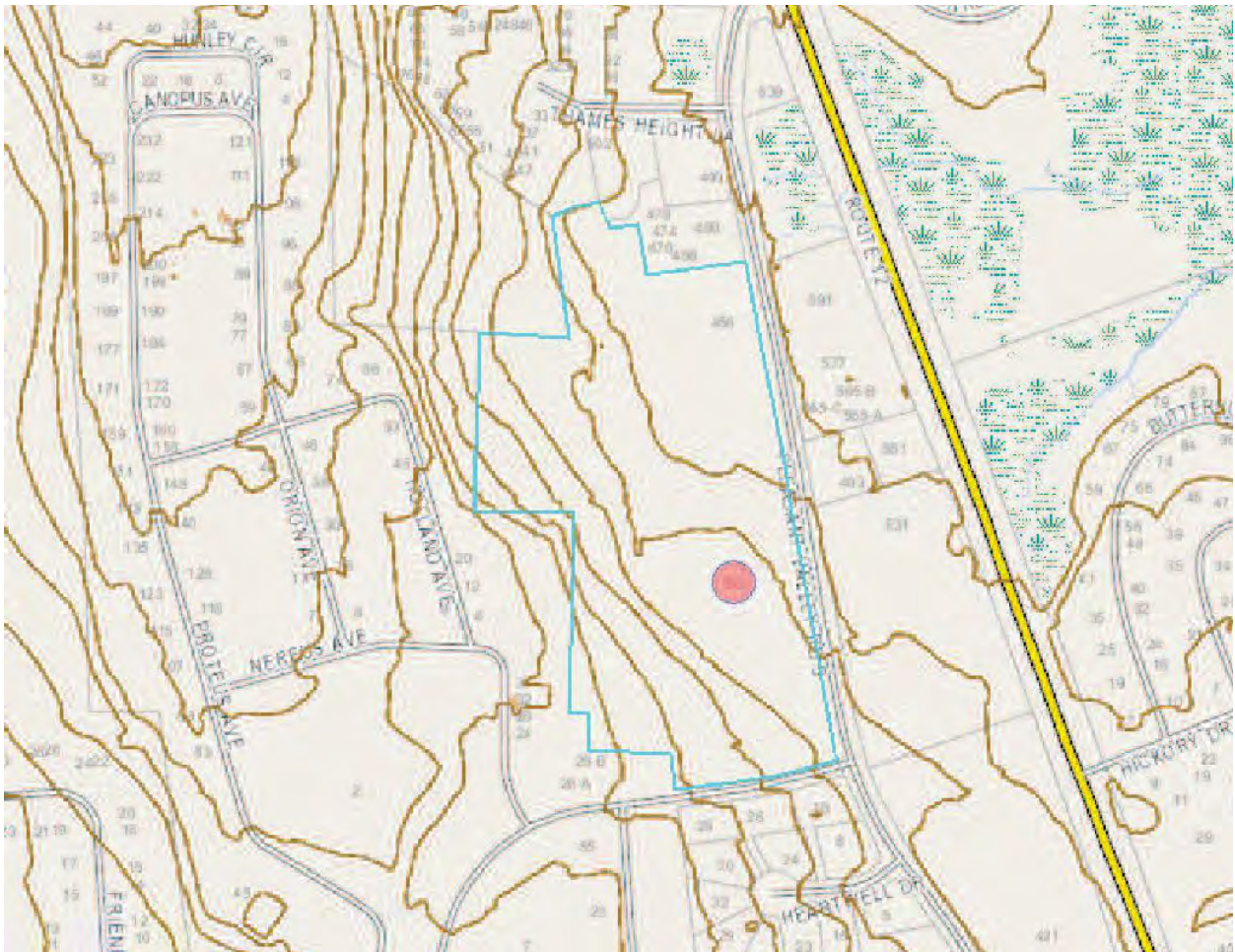
SITE DATA

<u>Location</u> -	Subject site is located on the west side of Pleasant Valley Road South and on the north side of Highland Avenue. Reference is invited to the site sketches immediately following this description.
<u>Area</u> -	16.74 acres
<u>Frontage</u> -	1,200± feet of street frontage on the Pleasant Valley Road South and 385± feet of street frontage on Highland Avenue. There is pedestrian access from Holland Avenue.
<u>Shape</u> -	The parcel is irregular in shape.
<u>Topography</u> -	Generally level at street grade in its central and northern sections at 10 feet ASL. It then slopes up to the west and to the southwest at the grade of Highland Avenue to 130-140 feet ASL.
<u>Current Use</u> -	Former Elementary School currently used for storage and parks and recreation purposes.
<u>Site Improvements</u> -	Three school buildings, blacktopped parking area, and recreational facilities. There is also an older trailer on site.
<u>Easements or Encroachments</u> -	None apparent
<u>Wetlands</u> -	None
<u>Flood Hazard Designation</u> -	This parcel is located in Flood Hazard Zone "X", an area outside the limits of a 1% or 0.2% annual chance flood. A copy of the pertinent sections of Panel Number 09011C0364J and Panel Number 09011C0502J, revised August 5, 2013, is contained in the Addenda to this report.
<u>Utilities</u> -	Municipal water and sewer services are available. This site is also afforded electric and gas services.
<u>Zoning</u> -	"RM" Residential Multi-Family (minimum of 40,000 square feet required)
<u>Comments</u> -	The central and northern sections of the parcel along the Pleasant Valley Road South frontage is level and clear. The western and southern sections of the parcel rise to the west and are in a natural state. There is a blacktopped pathway from Holland Avenue on the abutting Navy housing property through the western section of the parcel to the school site.

SITE SKETCHES







IMPROVEMENT DATA - Building No. 1

Building No. 1 has 30,968 square feet and was constructed in 1973. The following description of subject building is based on an interior and exterior inspection conducted on July 11, 2019. Additional information has been provided by a property manager as well as data contained in the Groton town offices. Reference is invited to the building sketches immediately following this description.

BUILDING AREA

First Level - 30,968 square feet
Gross Area - 30,968 square feet
Basement Level - 1,000 square feet - boiler room/mechanicals. Crawl space under remainder
Construction - Masonry / Brick Veneer

EXTERIOR FINISH

Foundation - Concrete / Block
Exterior Walls - Face brick / Opaque glass panels
Windows - Awning and casement type
Roof - Rubber membrane - 20 years old
Porches - Covered entryways on the front of the structure

INTERIOR FINISH

	Halls	Classes/Offices	Toilet Rooms	Gym
Floors	Block tile	Block tile / Carpet	Tile	Block tile
Walls	Drywall	Drywall / Block	Tile / Drywall	Block
Ceilings	Drop type	Drop type	Drywall	Block tile
Lighting	Fluorescent	Fluorescent	Fluorescent	Fluorescent

Layout - The structure is L-shaped with a central hallway. The central section of the building houses the gym with stage and school offices. The southern wing has seven classrooms, girls and boys lavatories, and a full service kitchen. There is a basement level boiler room below the kitchen. The northern wing, completed some years after the original section, houses 12 additional classrooms, girls and boys lavatories, and office areas.

Other - Ceiling fans in gym area - Fire and burglar alarms

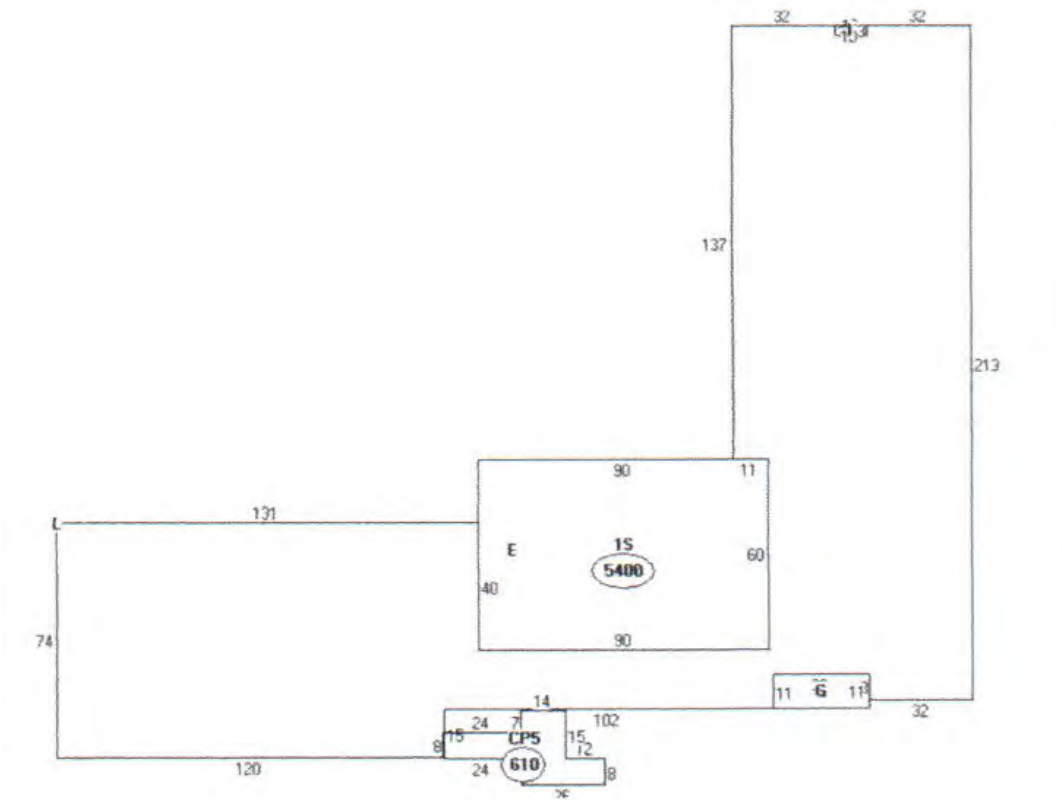
MECHANICALS

Heat -	Oil-fired steam, 2-HB Smith boilers - 30 years old
Air Conditioning -	Thru-wall units in sections of the building
Electrical -	800 amps
Sprinkler -	None

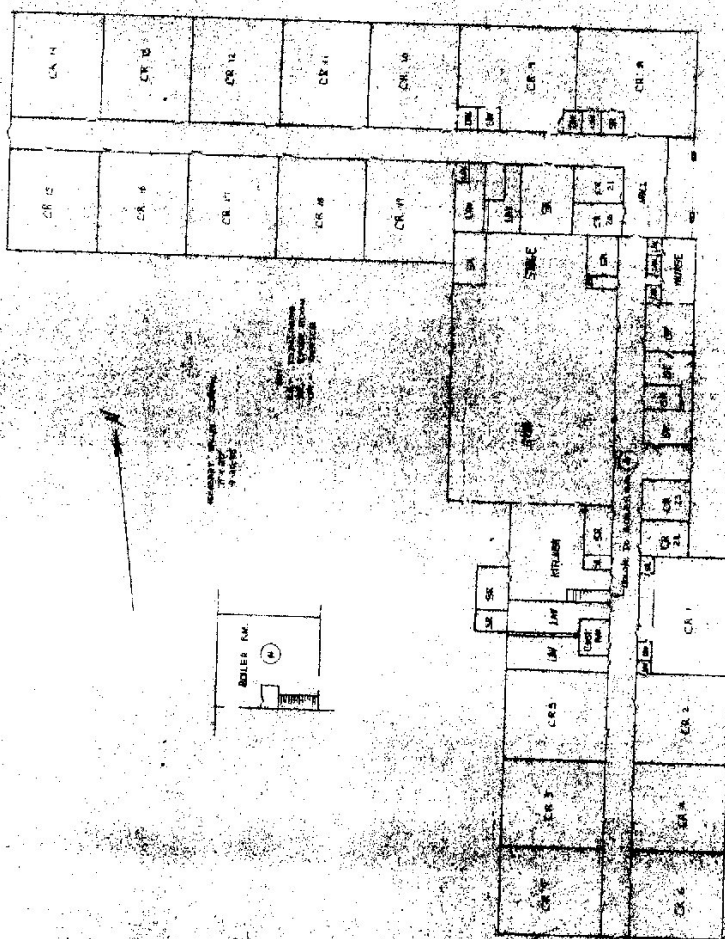
COMMENTS

Comments -	The building has been mostly vacant since classes ended in June 2017. It has remained heated since that time. The southernmost and westernmost wings have reported mold problems and have been sealed off. These areas were not inspected. Overall condition is average.
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BUILDING NO. 1



pvB



6/5/19

IMPROVEMENT DATA - Building No. 2

Building No. 2 has 1,536 square feet and was installed in 1978. It is of modular design and houses two classrooms. The following description of subject building is based on an interior and exterior inspection conducted on July 11, 2019. Additional information has been provided by a property manager as well as data contained in the Groton town offices. Reference is invited to the building sketches immediately following this description.

BUILDING AREA

First Level - 1,536 square feet
Gross Area - 1,536 square feet
Basement Level - None
Construction - Wood frame over concrete piers

EXTERIOR FINISH

Foundation - Concrete piers / Concrete stoops
Exterior Walls - Vinyl
Windows - Vinyl, double-hung
Roof - Gable-shaped, asphalt shingle cover (10 years old)

INTERIOR FINISH

	Classes/Offices
Floors	Carpet
Walls	Drywall
Ceilings	Drop-type
Lighting	Fluorescent

Layout - The building houses two classrooms. There are no toilet facilities.

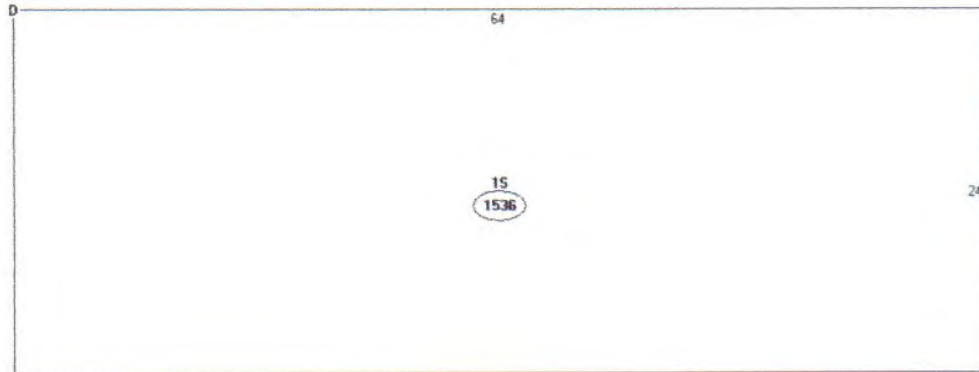
MECHANICALS

Heat &
Air Conditioning - Thru-wall electric units
Electrical - 200 amps

COMMENTS

Comments - The building has no water service. A sister building was recently removed and relocated off site. The concrete piers remain.

BUILDING NO. 2



IMPROVEMENT DATA - Building No. 3

Building No. 3 has 9,464 square feet and was built in 1947. The following description of subject building is based on an interior and exterior inspection conducted on July 11, 2019. Additional information has been provided by a property manager as well as data contained in the Groton town offices. Reference is invited to the building sketches immediately following this description.

BUILDING AREA

First Level - 9,464 square feet
Gross Area - 9,464 square feet
Basement Level - None
Construction - Wood frame

EXTERIOR FINISH

Foundation - Concrete slab
Exterior Walls - t-1-11 plywood
Windows - Wood, double-hung
Roof - Gable-shaped, asphalt shingle cover

INTERIOR FINISH

	Halls	Classes/Offices	Toilet Rooms
Floors	Hardwood	Hardwood	Block tile
Walls	Drywall	Drywall	Drywall
Ceilings	Drop-type	Drop-type	Drop-type
Lighting	Fluorescent	Fluorescent	Fluorescent

Layout - There are seven classrooms, a central office area, and two toilet rooms off a central hallway with entrances/exits at each end.

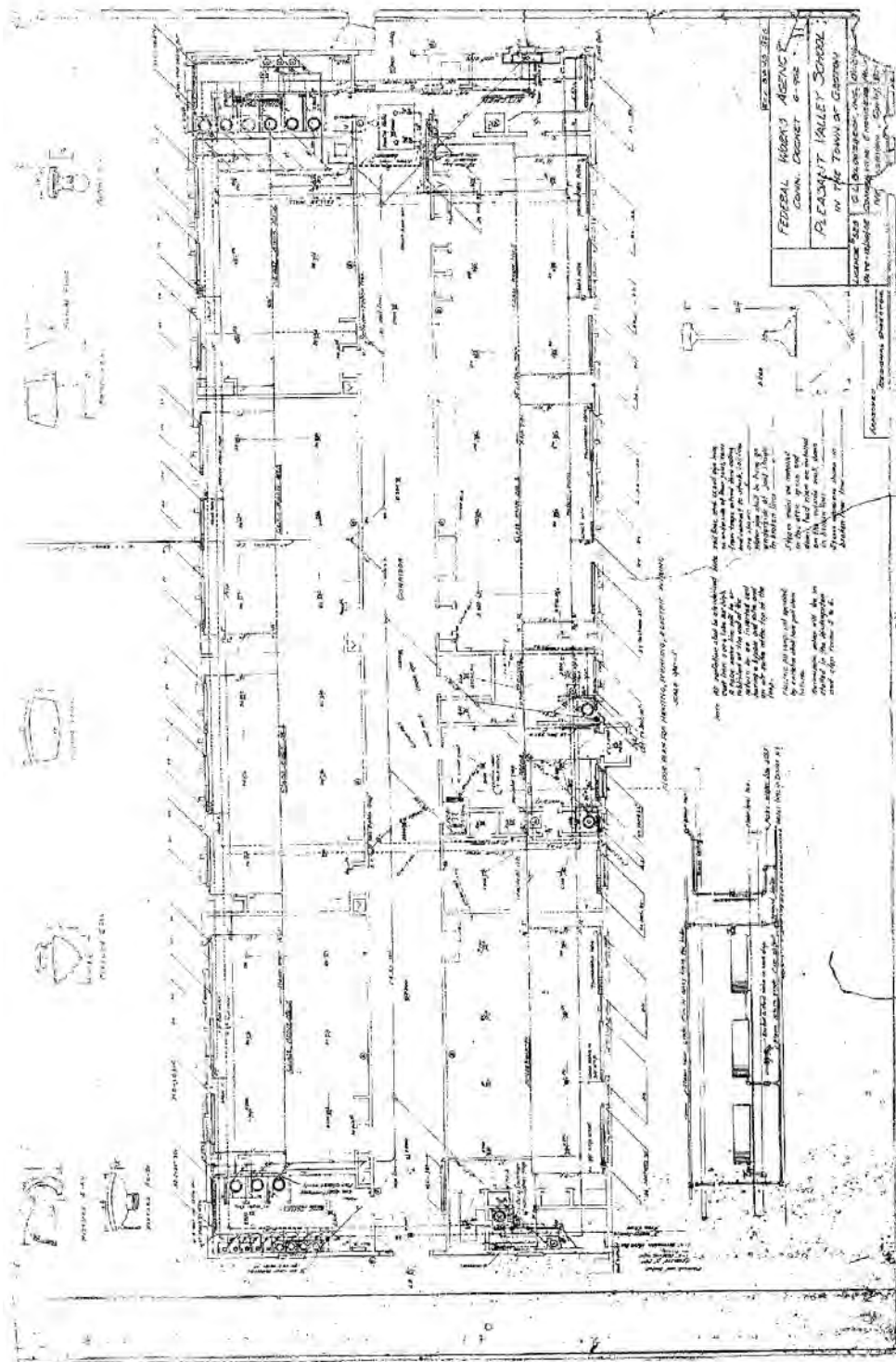
MECHANICALS

Heat - None
Air Conditioning - None
Electrical - Older system
Sprinkler - None

COMMENTS

Comments - The building has no water nor heat. It is used for storage purposes. The toilet rooms have been dismantled.

BUILDING NO. 3



HIGHEST AND BEST USE

Highest and best use is the conceptual basis for providing an opinion of market value of subject property. Two highest and best use judgments are made by the appraiser:

1. The highest and best use of the site as if vacant and saleable.
2. The highest and best use of the improved property if the parcel is improved with buildings and other site improvements.

The subject improvements (buildings) located on subject site may not be the current highest and best use of the site but together with the site may represent the highest and best use of the property viewed as one indivisible entity.

Consequently, the highest and best use section will be divided into two distinct sections. The first section will analyze the highest and best use of the land as though vacant. The second section will analyze the highest and best use of the property as improved.

Reference is invited to the following sections of this report which have an impact on highest and best use: Connecticut Economic Data, Town Data, Neighborhood Data, Site Data, and Improvement Data.

Highest and best use is defined as:

1. The reasonable and probable use that supports the highest present value of vacant land or improved property, as defined, as of the date of appraisal.
2. The reasonably probable and legal use of land or sites as though vacant, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value.
3. The most profitable use.

Implied in these definitions is that the determination of highest and best use takes into account the contribution of a specific use to the community and community development goals as well as the benefits of that use to individual property owners. Hence, in certain situations the highest and best use of land may be for parks, greenbelts, preservation, conservation, wildlife habitats, and the like.

HIGHEST AND BEST USE AS IF VACANT -
CRITERIA FOR HIGHEST AND BEST USE ARE DISCUSSED:

Physically Possible - Subject property consists of a 16.74-acre tract of vacant land. The physical characteristics of this parcel makes it suitable to support development of various types of improvements.

Legally Permissible - The development of subject property is controlled by the Town of Groton land use regulations. It is zoned "RM" Residential Multi-Family. Permitted land uses in the "RM" Residential zone are club, lodge or association; commercial recreation & fitness, indoor, small scale; library; family child care home; single-family units; two-family units; rooming/boarding house; churches and other places of religious worship; and Town of Groton services. Multi-unit dwellings are allowed as a conditional use. A complete list is contained in the Addenda to this report. The "RM" Residential Multi-Family zone requires a minimum of 40,000 square feet of land as well as other requirements. Subject's land area of 16.74 acres exceeds the minimum required by zoning.

Financially Feasible - Permitted uses are primarily residential and community oriented in nature. Special exception uses are varied. Upon review of various sales in the region and existing land use, there is strongest demand for residential uses. Sales in this and similar areas traditionally have been placed to residential uses. Subject's land size and the physical make up would preclude another use as being more financially feasible.

Maximally Productive Use - Subject's use as a multi-family residential development parcel is considered to be its maximally productive use. This is evidenced by recent sales of vacant land in Groton and the surrounding areas for that use.

HIGHEST AND BEST USE AS IF IMPROVED -
CRITERIA FOR HIGHEST AND BEST USE ARE DISCUSSED:

Physically Possible - Subject property consists of a 16.74-acre tract of land together with three former school buildings on site having a total of 41,968 square feet. Building No. 1 has 30,968 square feet and was constructed in 1973. Building No. 2 has 1,536 square feet and was installed in 1978. Building No. 3 has 9,464 square feet and was constructed in 1947. The buildings were recently closed in 2017. The physical characteristics of this land and building makes it suitable to support development of various types of improvements.

Legally Permissible - The redevelopment of subject property is controlled by the Town of Groton land use regulations. It is zoned "RM" Residential Multi-Family. Permitted land uses are varied and are listed in the previous section. They are primarily residential and community oriented. Subject's existing use as a school property is a legal use. The buildings, however, have come to the end of their useful lives for that use.

It is noted that Section 6.2 of the proposed Groton zoning regulations provide for Historic/Institutional Reuse of educational and institutional buildings. This provision allows for uses in addition to those currently allowed by zoning. These uses include residential, educational, cultural, community and/or similar uses. The Planning and Zoning Commission may employ bulk and density standards that are considered appropriate to the building and site conditions. However, density for residential redevelopment for one, two, and multi-family development would be controlled by the bulk standards in the zoning district where the facility is located. Subject's "RM" zone would require 2,000 square feet per residential unit. Subject's 16.47 acres could support a maximum of 358 multi-family units. Conversations with Groton land use officials indicate that a maximum number of units of 300 is more likely.

Requirements for retention/reuse of a certain percentage and the existing building area are not addressed in the regulations. Conversations with Groton land use officials indicate it may be possible to remove all of the buildings on site with Planning and Zoning Commission approval.

Financially Feasible - Permitted uses are primarily residential and public-type uses. Conversations with town land use officials indicate that there are a number of small to large multi-family apartment properties underway or planned in town. This is in response to the continued increasing white collar employment at General Dynamics - Electric Boat in town and in keeping with the current trend in the market toward renting verses owning for the young professional types. A review of the multi-family land sales data indicates that 100% multi-family developments are more prevalent in the region.

Maximally Productive Use - Subject's use as a residential multi-family development parcel is considered to be its maximally productive use. This is evidenced by sales of multi-family development parcels in the greater southeastern Connecticut region. Under this form of redevelopment, the buildings have no contribution to value.

Exposure time is defined as follows:

Exposure time

1. The time a property remains on the market.
2. The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago: Appraisal Institute, 2015).

The exposure time for subject property is estimated at six to eight month.

VALUATION PROCESS

There are three generally recognized approaches to value, which may be used in estimating the value of real estate.

COST APPROACH - A set of procedures through which a value indication is derived for the fee simple estate by estimating the current cost to construct a reproduction of (or replacement for) the existing structure, including an entrepreneurial incentive or profit; deducting depreciation from the total cost; and adding the estimated land value. Adjustments may then be made to the indicated value of the fee simple estate in the subject property to reflect the value of the property interest being appraised. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago: Appraisal Institute, 2015).

SALES COMPARISON APPROACH - The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago: Appraisal Institute, 2015).

INCOME CAPITALIZATION APPROACH - Specific appraisal techniques applied to develop a value indication for a property based on its earning capability and calculated by the capitalization of property income. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago: Appraisal Institute, 2015).

The Direct Sales Comparison Approach was found to be most appropriate in providing the opinion of the market value of the subject property. Both the income and cost approaches were considered but not used as neither applied to the appraisal problem involved, i.e. the valuation of a property where the buildings would require removal or renovation for reuse as a multi-family development parcel. (300 units)

SALES COMPARISON APPROACH

The Sales Comparison Approach is employed in providing an opinion of the market value of subject site. This approach is defined in this report. Reference is invited to the listing of "Multi-Family Land Sales" contained in this report. These sales are used as evidence of the value of subject site. They are summarized as follows:

SUMMARY OF MULTI-FAMILY LAND SALES

SALE NO.	LOCATION	DATE	PRICE	ACRES	ZONE	UNITS APPROVED	RATE/ UNIT	UNITS/ ACRE	BLDGS RAZED
1	105 Boston Post Road Waterford	04/23/17	\$1,300,000	10.78	R-MF	90	\$14,444	8.35	Y
2	21, 27 & 29 Plains Rd Essex	01/31/17	\$1,350,000	3.75	B	52	\$25,961	13.86	Y
3	Route 12 Groton	11/21/16	\$1,625,000	12.42	NMDD	147	\$11,054	11.84	N
4	North Main St Old Saybrook	09/22/15 10/02/15	\$4,500,000	11.29	B-2	186	\$24,194	16.47	Y
5	88 & 86 South Broad St Stonington	10/15/14	\$980,000	3.56	LS-5	43	\$22,791	12.07	Y

These sales were analyzed on the basis of price per approved apartment unit as this unit of comparison appears to be the best measure of market behavior. No adjustments were required for financing.

The sales are all located in Southeastern Connecticut and have occurred from 2014 through to the present.

Subject property, by comparison, has a land area of 16.74-acre land parcel zoned "RM" Residential Multi-Family. There are three school-type buildings on site with a total of 41,968 square feet. The buildings were recently closed in 2017. Conversations with Town land use officials indicate that subject could be redeveloped with up to 300 residential apartment units. This is considered the highest and best use of subject site. Under this concept of highest and best use, the buildings on site have no contribution to value.

The sale properties will be compared to subject as follows:

Sale No. 1 is located to the west in the town of Waterford. This is considered an inferior mixed use neighborhood in comparison with subject. Land area is similar to subject. Topography is generally level. This property had been abandoned for use as an outdoor movie theater about 30 years ago. There had been a number of plans to redevelop the property but none came to fruition. In 2014,

application was made to develop a 90-unit, over 55 housing complex. There will be an affordable housing component. The complex is known as Victoria Gardens and includes a mix of one and two-bedroom units. Underlying zoning is "R-MF" Residential Multi-Family. Public water and sewer services are available. Some minor buildings were removed prior to development.

Sale No. 2 is located to the west in the town of Essex. This is considered a superior mixed use neighborhood but in an area that can command higher residential rent levels. Land area is smaller than subject. Topography is generally level. There was a restaurant and an industrial building that were removed after the sale to make way for a 52-unit multi-family housing complex. There will be an affordable housing component. The complex is to be known as Essex Station and will contain three buildings housing 30 one-bedroom units and 22 two-bedroom units. Public water is available. On-site septic systems are in use.

Sale No. 3 is located just to the north between Route 12 and Pleasant Valley Road North in the town of Groton. This is a similar location in comparison with subject. Land area is similar to subject. Zoning is commercial. Topography is far inferior requiring very extensive site work. The sale property has "NMDD" zoning which allows a similar density of development in comparison with subject which makes the project viable. There were no buildings on site at the time of the sale. There are approvals to construct a 147-unit multi-family housing complex in three identical buildings housing 49 units each. The complex is to be known as Pleasant Valley Apartments. There will be a clubhouse and other amenities. Units will include studio, one bedroom and two bedroom types. Public water and sewer services are available.

Sale No. 4 is located to the west in the town of Old Saybrook. This is considered a superior mixed use neighborhood but in an area with higher residential rental levels. Land area is smaller than subject although the density of development allowed is similar to that at subject property. Zoning is commercial. Topography is level. There was a 20-unit motel-type building removed to make way for development of a 186-unit multi-family housing complex. There will be eight three-story buildings of one and two-bedroom units of which 20% will be dedicated as affordable. Additional features include a clubhouse, recreational amenities and carports. The complex is to be known as Post and Main. Public water is available. On-site septic systems are in use.

Sale No. 5 is located to the east in the Pawcatuck section of the town of Stonington. This is a mixed use neighborhood. Land area is smaller than subject. Zoning is commercial. Topography is rolling. There was a furniture store and warehouse on site that was removed after the sale to make way for a 43-unit multi-family apartment complex. There will be two, three-story elevator buildings housing one, two, and three-bedroom units. There will be an affordable housing component. The complex is to be known as Spruce Ridge and will join a recently constructed sister complex next door. There will be an exercise room and community room with kitchen available for social gatherings. Public water and sewer services are available.

Since financing, use, zoning and utility services are considered similar, no adjustments are required. Adjustments are considered for the following factors: the passage of time, location, size and condition.

A discussion of the adjustments on these specific factors including the following:

Time/Market Conditions - A review of the real estate market in the area indicates no increase nor decrease in value levels during the time period covered by these sales.

Location - Subject property's locational attributes are compared to the comparable sales. These attributes include proximity to highways and employment centers, commercial exposure, and other factors.

Size - It is axiomatic in the real estate market that smaller properties tend to sell at higher unit prices. Conversely, larger properties tend to sell at lower unit prices. There is no attempt here by the appraiser to make a mathematical calculation for these size differences but rather a judgmental adjustment is applied taking all value factors into consideration.

Condition/Physical - The physical elements of subject property are compared to the comparable sales. These include development potential, wetlands, and topography. A judgmental adjustment is applied to the sales data when these attributes are considered.

In this comparison process, an adjustment chart with individual adjustment factors is presented. They are summarized and applied to subject property for an opinion of value. The adjustments are as follows:

SALE NO.	PRICE/ UNIT	MARKET/ TIME	TIME ADJ. PRICE	LOCATION	SIZE	CONDITION PHYSICAL	NET ADJ.	ADJ. PRICE/ UNIT
1	\$14,444	---	\$14,444	+20%	---	+10%	+30%	\$18,777
2	\$25,961	---	\$25,961	-20%	-10%	---	-30%	\$18,172
3	\$11,054	---	\$11,054	---	---	+75%	+75%	\$19,345
4	\$24,194	---	\$24,194	-20%	---	---	-20%	\$19,355
5	\$22,791	---	\$22,791	---	-10%	+5%	-5%	\$21,651

The range of adjusted sales is \$18,172 to \$21,651 per unit. Equal reliance is placed on all five sales.

In summary, a unit value indicator of \$19,000 per unit is selected for subject property. The opinion of value is as follows:

$$300 \text{ units} \times \$19,000 \text{ per unit} = \$5,700,000$$

MULTI-FAMILY LAND SALES

COMPARABLE LAND SALE NO. 1

PROPERTY TYPE: Multi-family land sale

LOCATION: 105 Boston Post Road, Waterford, Connecticut

GRANTOR: ARJO, LLC (Sherman)

GRANTEE: Victoria Gardens Waterford, LLC

DATE OF SALE: April 23, 2017

SALES PRICE: \$1,300,000 or \$14,444 per unit

DEED REFERENCE: Waterford Land Records, Volume 1505, Page 296

LAND AREA: 10.78 acres

ZONING: "R-MF" Residential/Multi-Family

FRONTAGE: 154.83 feet on Boston Post Road (75 effective feet)

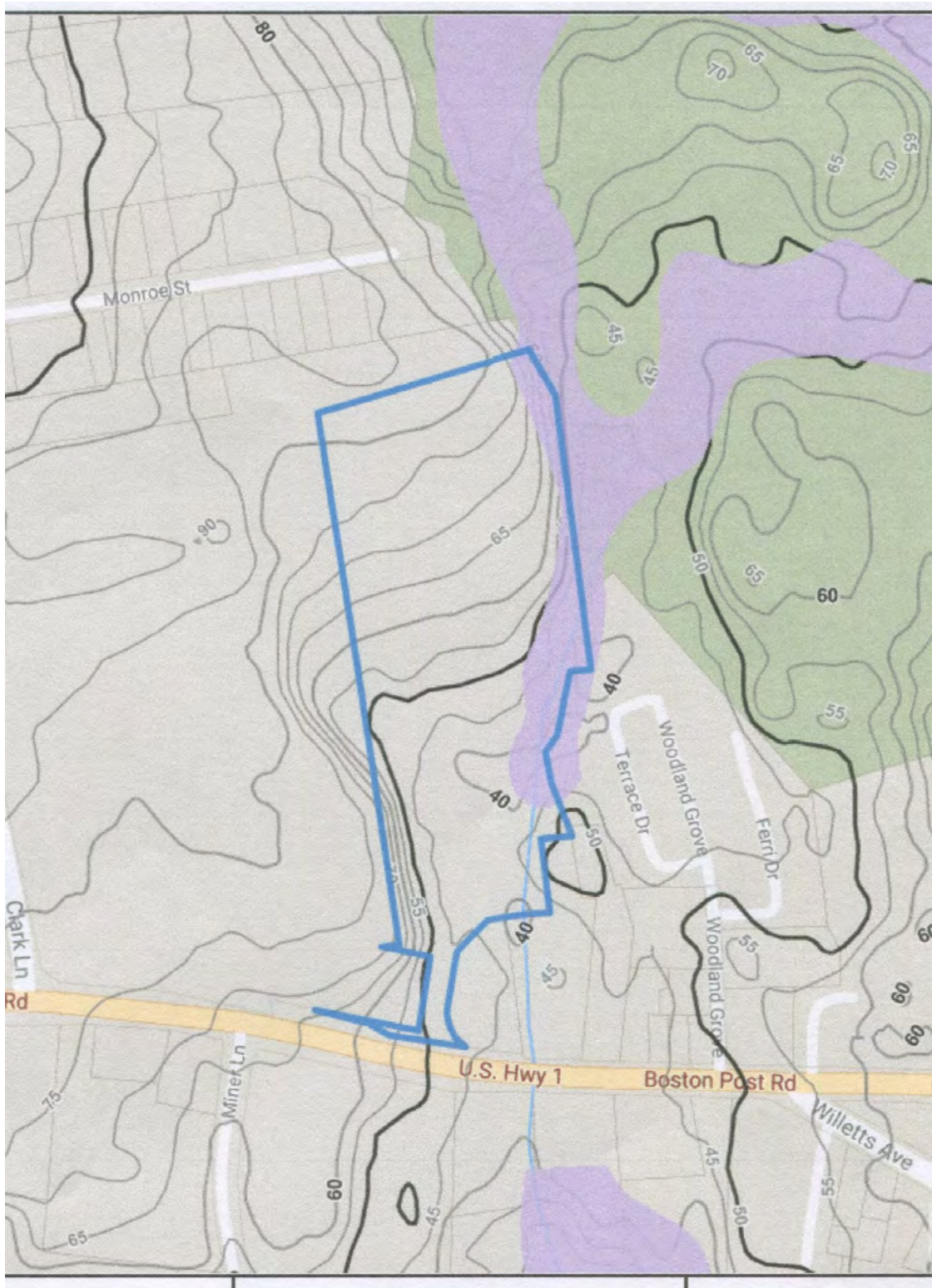
TOPOGRAPHY: The parcel rises from street grade at 60 feet ASL then rises gently to the northern property line at 85 feet ASL. It is generally clear.

BUILDINGS: There was an old concession booth and the frame of an outdoor theater screen on site that were removed after the sale.

UTILITIES: Municipal water and sewer services are provided this site. Electricity and gas services are available.

COMMENTS: This parcel had been approved for multi-family development many times over the last 30 years since it closed as a drive-in theater. The most recent 90-unit plan was applied for in 2014 and broke ground in 2017. There will be a single three-story building with one and two-bedroom units. This is a CHFA funded affordable housing complex for occupants 55 years and older. It is to be known as Victoria Gardens.

SITE SKETCH - SALE NO. 1



COMPARABLE LAND SALE NO. 2

PROPERTY TYPE: Multi-family land sale

LOCATION: 21, 27, and 29 Plains Road, Essex, Connecticut

GRANTOR: Costa Family, LLC & Truehold Essex, LLC

GRANTEE: 21 White Plains Road, LLC

DATE OF SALE: January 31, 2017

SALES PRICE: \$1,350,000 or \$25,961 per unit

DEED REFERENCE: Essex Land Records, Volume 318, Page 18 &
Essex Land Records, Volume 318, Page 15

LAND AREA: 3.75 acres in two sections of 2.05 and 1.70 acres

ZONING: "B" Business

FRONTAGE: 480 feet on Plains Road

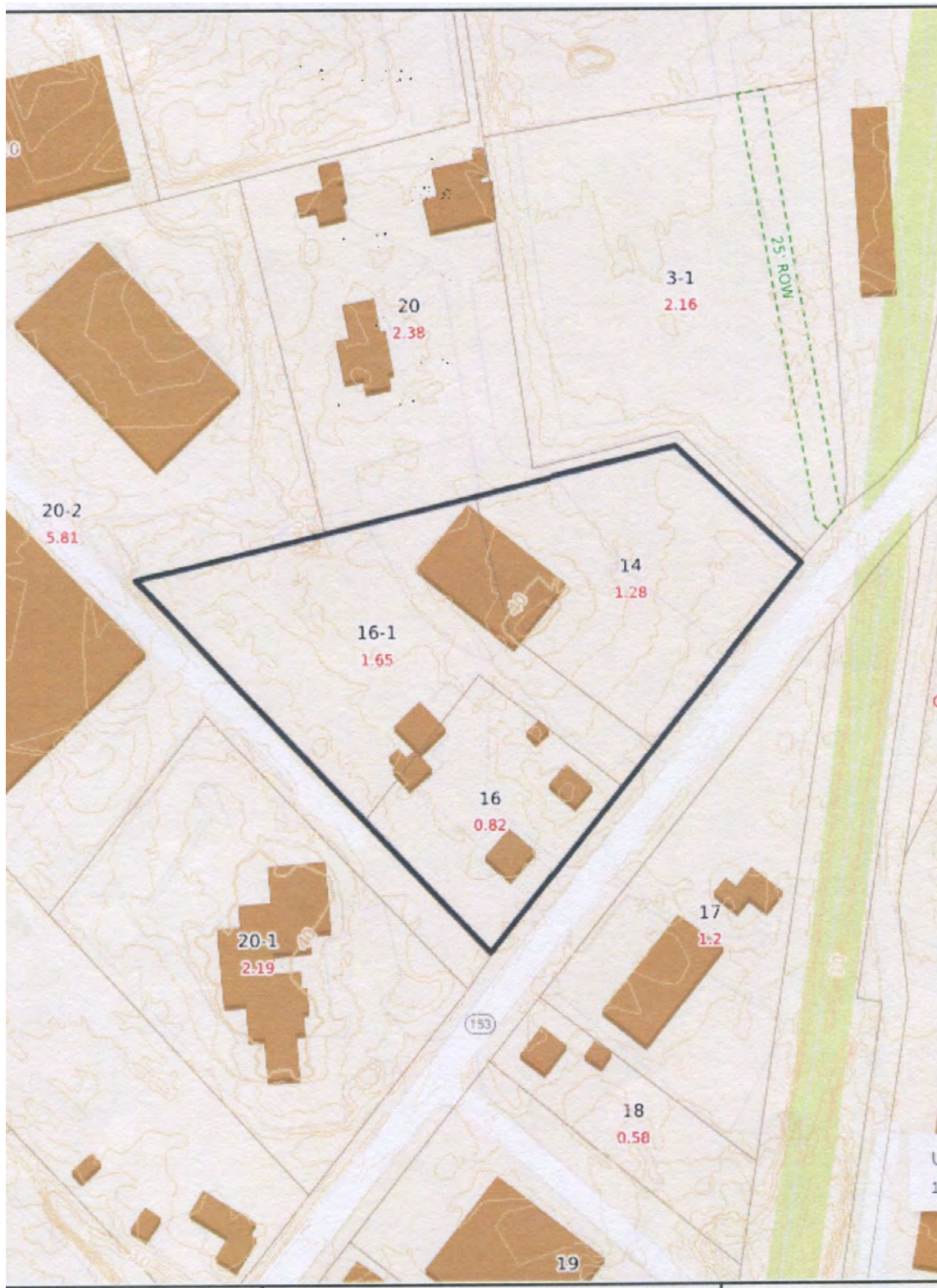
TOPOGRAPHY: Generally level

BUILDINGS: A restaurant building and an industrial building were removed after
the sale.

UTILITIES: An on-site well and septic system would serve this site. Electricity
service is available.

COMMENTS: There were two buildings removed prior to redevelopment of this site
with a 52-unit multi-family apartment complex known as Essex
Station. There are three buildings housing 30 one-bedroom units and
22 two-bedroom units. This complex was funded with a loan that
required a moderate income component.

SITE SKETCH - SALE NO. 2



COMPARABLE LAND SALE NO. 3

PROPERTY TYPE: Multi-family land sale

LOCATION: Route 12, Groton, Connecticut

GRANTOR: Lighthouse Point, LLC

GRANTEE: Pleasant Valley Apartments

DATE OF SALE: November 21, 2016

SALES PRICE: \$1,625,000 or \$11,054 per unit

DEED REFERENCE: Groton Land Records, Volume 1174, Page 999

LAND AREA: 12.42 acres

ZONING: "NMDD" Nautilus Memorial Design District

FRONTAGE: 1642.45 feet on Route 12, 58.81 feet on Crystal Lake Road, and
1527.27 feet on Pleasant Valley Road North

TOPOGRAPHY: Topography is rolling and rough with areas of ledge dropping from
120 feet ASL in its southwestern corner to 60 feet ASL in its
northeastern corner following the grade of Route 12.

BUILDINGS: None

UTILITIES: Municipal water and sewer services are provided this site. Electricity
and gas services are available.

COMMENTS: A 147-unit residential apartment complex was approved for
development. There will be three identical buildings each with 49
units. There will be studio, one-bedroom and two-bedroom units.
The development will include a clubhouse.

COMPARABLE LAND SALE NO. 4

PROPERTY TYPE: Multi-family land sale

LOCATION: North Main Street, Old Saybrook, Connecticut

GRANTOR: Jadim Realty & OM Shiv Sai Guru, Inc.

GRANTEE: GM Saybrook Owner, LLC

DATE OF SALE: September 22, 2015 and October 2, 2015

SALES PRICE: \$4,500,000 or \$24,194 per unit

DEED REFERENCE: Old Saybrook Land Records, Volume 608, Page 650 &
Old Saybrook Land Records, Volume 609, Page 68

LAND AREA: 11.29 acres in two parcels of 2.26 and 9.03 acres

ZONING: "B-2" Commercial

FRONTAGE: 49.93 and 50 feet in two sections

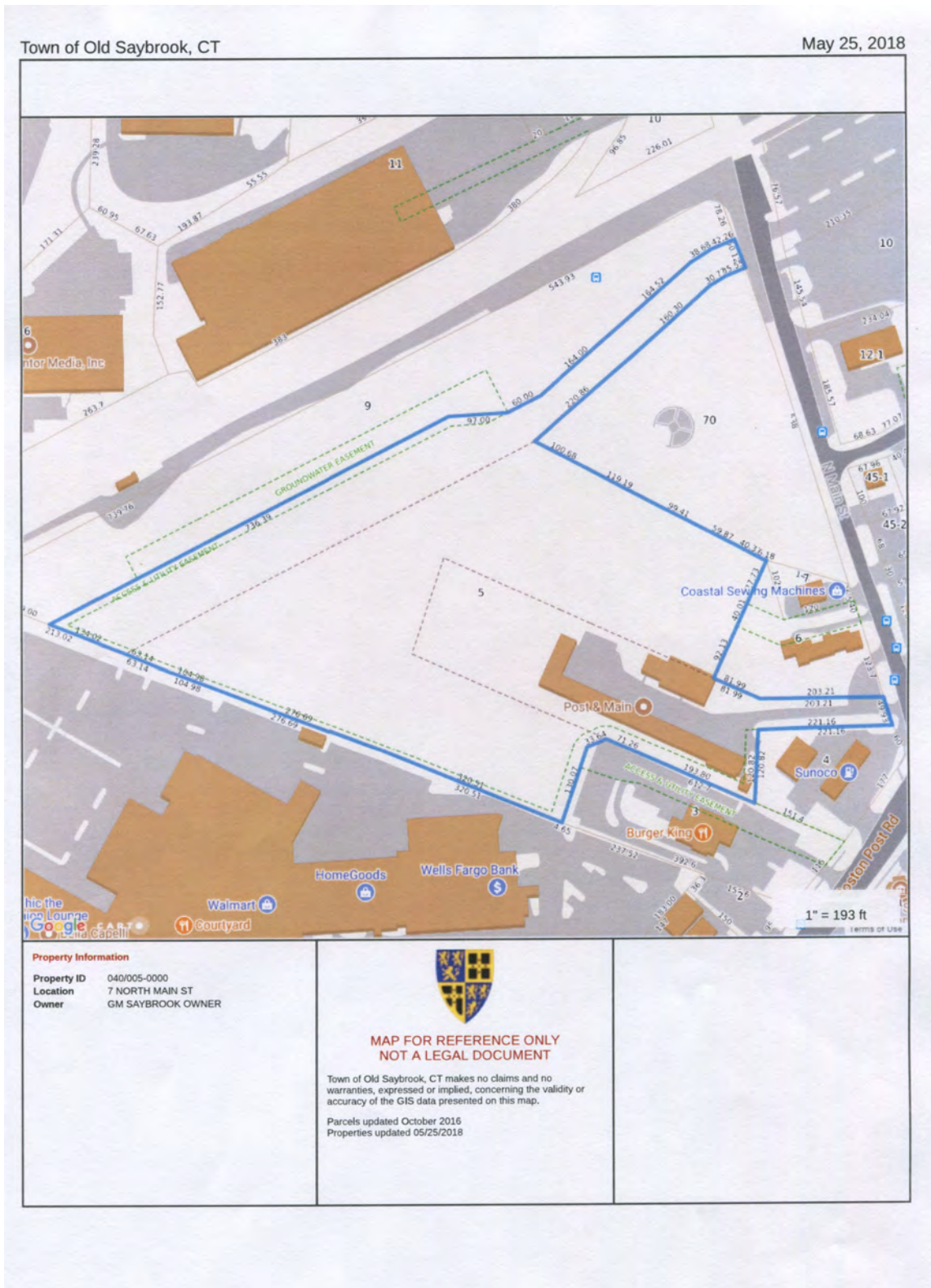
TOPOGRAPHY: Generally level

BUILDINGS: A 20-unit motel building was removed after the sale.

UTILITIES: Public water is available. A septic system would serve this site.
Electricity and gas services are available.

COMMENTS: This property was purchased in two transactions. One of the parcels had a motel-type structure that was removed after the sale. The sales prices were \$1,200,000 and \$3,300,000 for a total of \$4,500,000. It was approved for development of 186 one and two-bedroom apartment units of which 20% were to be affordable-type units. The complex is known as Post and Main and features a clubhouse and various other recreational facilities. There are eight, three-story buildings. This is a good location in close proximity to shopping and the Old Saybrook Amtrak railroad station.

SITE SKETCH - SALE NO. 4



COMPARABLE LAND SALE NO. 5

PROPERTY TYPE: Multi-family land sale

LOCATION: 88 & 86 South Broad Street, Stonington, Connecticut

GRANTOR: Leonard & Sandra Epstein

GRANTEE: Spruce Meadows, LLC

DATE OF SALE: October 15, 2014

SALES PRICE: \$980,000 or \$22,791 per unit

DEED REFERENCE: Stonington Land Records, Volume 733, Pages 37 and 39

LAND AREA: 3.56 acres

ZONING: LS-5 Local Shopping

FRONTAGE: 450 feet on South Broad Street

TOPOGRAPHY: Topography rises from street grade to the central section of the site.

BUILDINGS: A furniture store with warehouse was removed after the sale.

UTILITIES: Municipal water and sewer services are provided this site. Electricity and gas services are available.

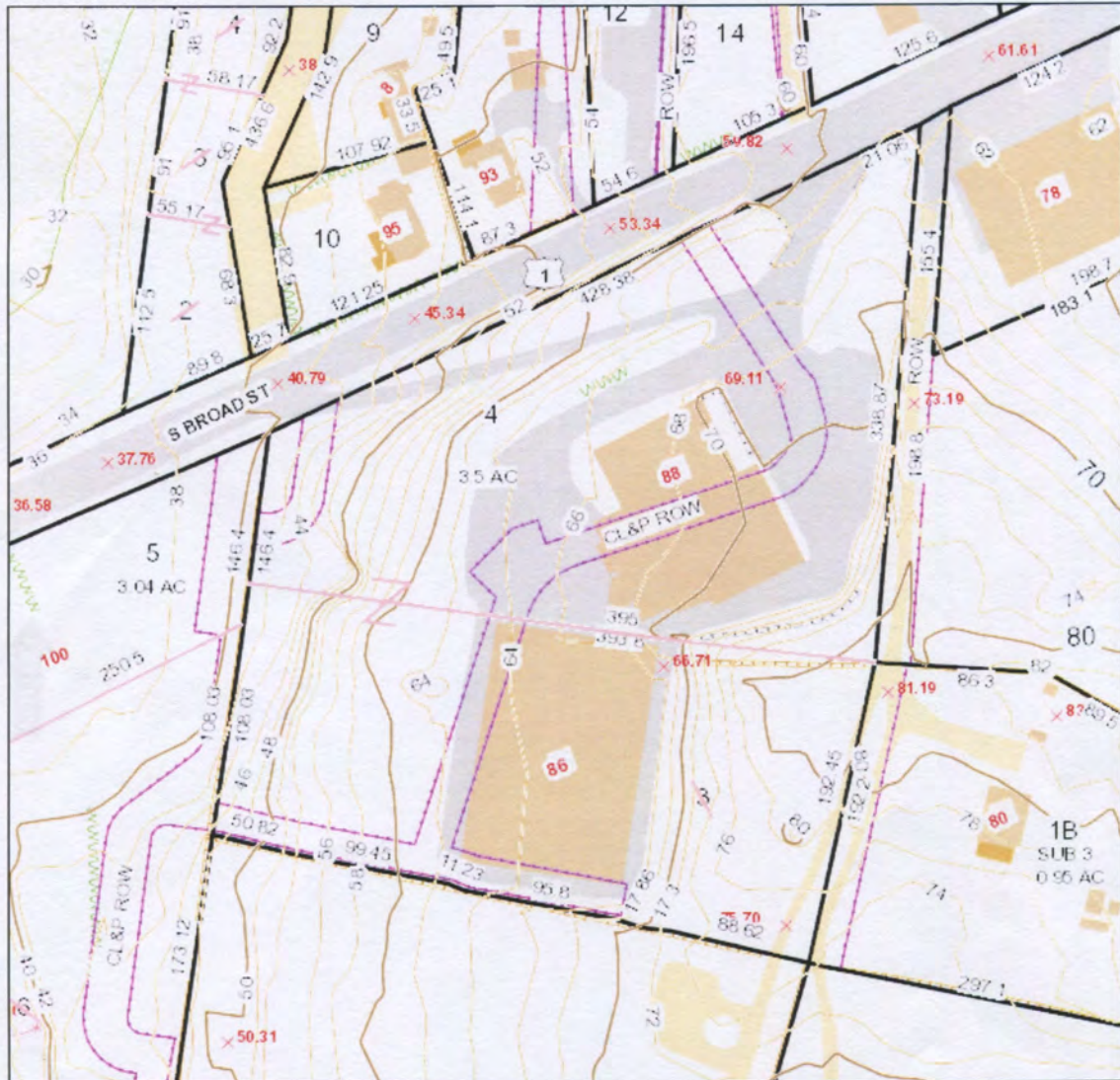
COMMENTS: A furniture store with warehouse was removed after the sale to make way for development of a 43-unit sister complex to the recently constructed apartment complex next door. There will be two buildings housing one, two, and three-bedroom units. It is to be called Spruce Ridge. There will be elevator buildings with deck or patios serving each unit. Features include a gymnasium, community rooms, and common kitchen. There are market rate and affordable units.

SITE SKETCH - SALE NO. 5

Town of Stonington Geographic Information System (GIS)



Date Printed: 5/25/2018

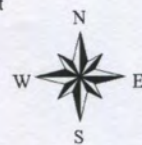


MAP DISCLAIMER - NOTICE OF LIABILITY

This map is for assessment purposes only. It is not for legal description or conveyances. All information is subject to verification by any user. The Town of Stonington and its mapping contractors assume no legal responsibility for the information contained herein.

Approximate Scale: 1 inch = 100 feet

0 100
Feet



VALUE CONCLUSION

The result of the Sales Comparison Approach to value used in this report is:

Sales Comparison Approach	\$5,700,000
---------------------------	-------------

It is the opinion of the appraiser that the market value of subject property, as of July 11, 2019, is:

\$5,700,000
(FIVE MILLION SEVEN HUNDRED THOUSAND DOLLARS)

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- This property was appraised previously on June 7, 2019 under the former "R-12" zoning. The opinion of value as of that date is \$2,380,000.
- I have no bias with respect to the property that is the subject of this report or the parties involved with the assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors that cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant professional assistance to the person signing this report.
- This appraiser certifies that he has the appropriate knowledge and expertise required to complete this appraisal competently.

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.

The opinion of market value of subject property, as described in this report, is certified as follows:

Opinion of Value: \$5,700,000
Date of Appraisal: July 11, 2019



Stephen R. Flanagan, MAI
CERTIFIED GENERAL REAL ESTATE APPRAISER
LICENSE NO. RCG.0000202

STEPHEN R. FLANAGAN, MAI
567 Vauxhall Street Extension
Waterford, CT 06385
STATE OF CONNECTICUT CERTIFIED GENERAL REAL ESTATE APPRAISER
LICENSE NO. RCG.0000202

Professional Experience:

Owner, Flanagan Associates (EIN 45-4040399), Appraisers - Consultants, since 1988;
Real estate appraiser, concentrating in residential/commercial, apartment, office, industrial, highest & best use studies, subdivision analysis, valuation of partial interest, conservation easements and development rights, appraisal review, public utilities, partial takings, and land development appraisals since June 1984 - to present. Data Collector, Finnegan Revaluation Co., Groton, CT -July 1981 -December 1981.

Education and Training:

B.S. Business Economics - Southern Connecticut State University -1986

Licenses and Memberships:

State of Connecticut-Certified General Real Estate Appraiser - License No. RCG.0000202

Member Appraisal Institute, MAI Designation, 2003

Certified to perform municipal revaluation functions for assessment purposes for land/residential-commercial/industrial - State of Connecticut Certificate No. 845

Special Education:

CLASS	SEMINAR
Valuation of Conservation Easements Certificate Program	Reviewing Residential Appraisal Reports
Uniform Appraisal Standards for Federal Land Acquisition. (Yellow Book)	Understanding and Evaluating Sick House Syndrome
Comprehensive Appraisal Workshop	Prof. Guide to the Uniform Res. Appraisal Report
Highest and Best Use and Market Analysis	The Appraiser as Expert Witness: Prep. & Testimony
Valuation Analysis & Report Writing (Exam 2-2)	Rates and Ratios
Case Studies in Real Estate Valuation (Exam 2-1)	Real Estate Disclosure
Capitalization Theory & Tech., Part A (Exam 1B-A)	General Demonstration Appraisal Report Writing
Capitalization Theory & Tech., Part B (Exam 1B-B)	Dynamics of Office Building Valuation
Real Estate Law	Understanding Ltd Appraisal & Report Writing Options
Real Estate Appraisal Principles (Exam 1A-1/8-1)	Analyzing Operating Expenses
Basic Valuation Procedures (Exam 1A-2)	Appraising Partial Interests
Real Estate Appraisal I, Residential Valuation	Appraising Unique and High Value Properties
Real Estate Appraisal II,	Conservation Easements
Intro to Income Property Appraisal	Small Hotel/Motel Valuation
Real Estate Finance	Environmental Risk & the Real Estate Appraisal Process
Real Estate Principles and Practices	Public Act 490
	Using the Sq. Foot Cost Method for Comm. Properties
	Using the Segregated Cost Method for Comm. Properties
	HP12C Calculator Course for Res. Real Estate Use

Court Experience:

Appeared and testified as an expert witness before Superior Court, CT since 1987.

ADDENDA

LEGAL DESCRIPTION

**NOT
AVAILABLE**

PERTINENT ZONING REGULATIONS

3.2-4 RESIDENTIAL MULTI-UNIT (RM)

Intent

The RM district is scattered, with most sites on the western half of the Town. Most RM parcels are already built out with existing multi-unit homes, ranging from side-by-side town houses to stacked garden apartments, and including both rentals and ownership condominiums. The RM district is meant to encourage and guide the development of multi-unit projects within the Town where necessary utilities and transportation improvements are in place. It is designed to accommodate all allowable residential-only developments of three housing units or more. *RM dimensional standards are divided into two categories. Those that apply to one and two-unit dwellings, and those that apply to every other use permitted in the district.*

RM Dimensional Standards (all uses except one and two-unit dwellings)

Lot Size

Minimum lot size: 40,000 SF

Minimum lot width: 150 ft

Setbacks

Minimum front yard setback: 30 ft

Minimum rear yard setback: 30 ft

Minimum side yard setback: 20 ft

Maximum Building

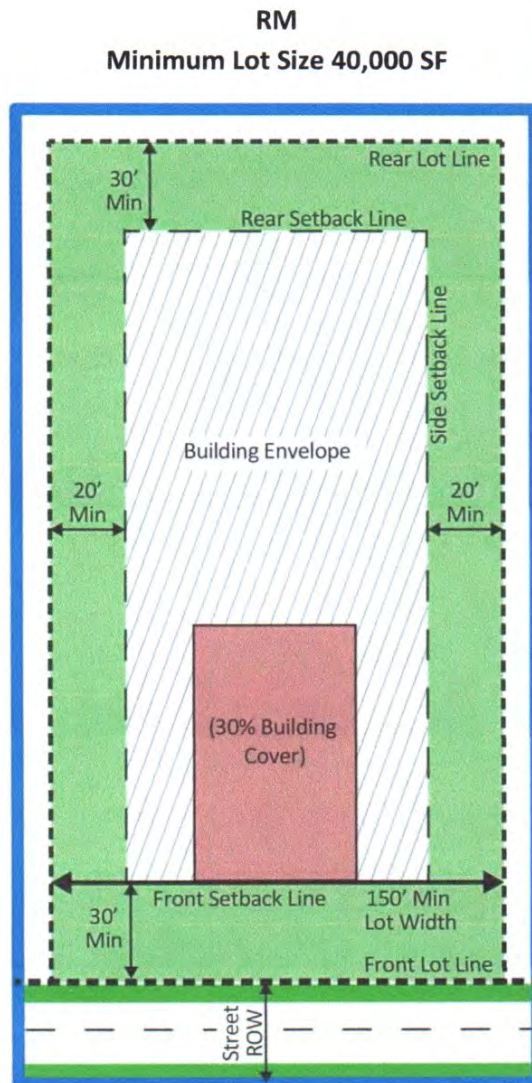
Height: 3 stories/40 ft

Coverage: 30%

(Building height can be increased to 5 stories/65 feet, provided the minimum lot area is 120,000 square feet. Any building exceeding 40 feet in height must be set back from its front, side, and rear lot lines an additional two feet for each foot in height over 40 feet.)

Lot Area

Minimum Lot Area Per Dwelling Unit: 2,000 SF



RM Dimensional Standards (one and two-unit dwellings)

Lot Size

Minimum lot size: 7,000 SF

Minimum lot width: 60 ft

Setbacks

Minimum front yard setback: 10 ft

Minimum rear yard setback: 25 ft

Minimum side yard setback: 6 ft

Maximum Building

Height: 30 ft

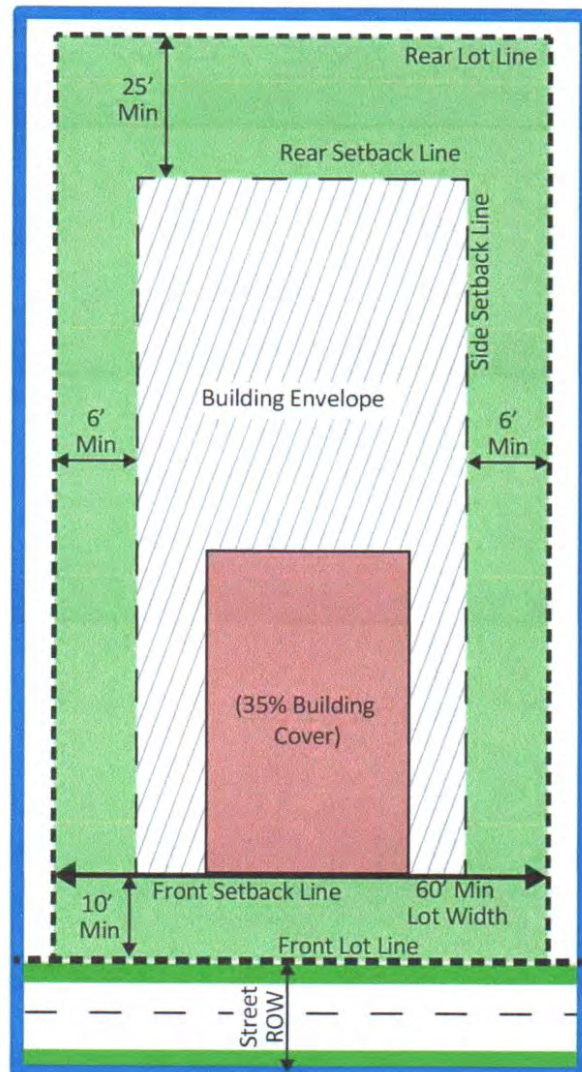
Coverage: 35%

Lot Area

Minimum Lot Area

Per Dwelling Unit: 4,000 SF

**RM One- and Two-Unit Dwellings
Minimum Lot Size 7,000 SF**



6.2 HISTORIC/INSTITUTIONAL REUSE

Special Permit Required

6.2-1 PURPOSE

The purpose of this provision is to provide reuse opportunities for existing buildings that have historic, architectural or aesthetic significance. These structures constitute a significant element in the visual historic character of the community and therefore priority is put on their preservation and restoration.

6.2-2 APPLICABILITY

In order to utilize this provision, facilities need to be located on lots two acres or more in size; have historically provided educational and/or other institutional uses to the community and/or neighborhood; and have been most recently owned by the town and/or other institutional users.

6.2-3 REUSE OPTIONS

Reuse options for these facilities may be in addition to those permitted by the underlying zoning classification only when it is determined by the PZC, through its special permit process, to be necessary to accomplish the objectives and intent of this section. Proposed reuse options include residential, educational, cultural, community, and/or other similar uses deemed appropriate by the PZC. The PZC may employ bulk and density standards that are appropriate to the building and site conditions. Notwithstanding anything to the contrary, the bulk and density standards contained in Table 4.2 of these regulations apply to one-unit, two-unit, and multi-unit dwellings based upon the zoning district in which the facility is located.

6.2-4 EVALUATION CRITERIA

In evaluating the appropriateness of the proposed new use, the PZC, in addition to the special permit criteria, should consider the following items among others: the historic use of the site during its institutional use; the character of the surrounding area; the topography of the area; the bulk of the buildings existing on the site; and the extent of the benefit to the welfare of the community to be derived by preserving the existing aesthetic appearance of the site.

4.2 DIMENSIONAL, BUILDING, AND LOT STANDARDS

4.2-1 INTRODUCTION

Each use, building or structure must comply with the requirements in Table 4.2, Lot, Yard and Building Requirements by Zoning District, except where provided otherwise by these regulations. The information below is compiled here for convenience. If there are any discrepancies between Table 4.2 and the information for each individual zoning district found in Section 3.1, Zoning Districts, the information in Section 3.1 will apply.

Table 4.2 LOT, YARD AND BUILDING REQUIREMENTS BY ZONING DISTRICT

	Minimum Lot			Minimum Yards			Maximum Bldg	
Zoning Districts	Area (SF)	Width (Feet)	Area per Dwelling Unit (SF)	Front (Feet)	Rear (Feet)	Side (Feet)	Coverage (%)	Height (Feet) (8)
Residential								
R-7	7,000	60	4,000	10	25	6	35	30
R-12	12,000	60	6,000	25	25	12	30	30
RS-12	12,000	60	12,000	25	25	12	30	30
RS-20	20,000	100	20,000	30	30	20	25	30
RU-20	20,000	100	15,000	30	30	20	25	30
RU-40	40,000	150	30,000	40	30	25	20 (Residential) 30 (Non-Res.)	30
RU-80	80,000	200	60,000	50	30	25	10 (Residential) 20 (Non-Res.)	30
RM	40,000	150	2,000	30	30	20	30	40(1)
RM (1 or 2-unit dwellings)	7,000	60	4,000	10	25	6	35	30
Commercial and Mixed-Use								
CR	15,000	100	(7)	50	30	30	30	75(2)
CN	12,000	80	2,000	30	30	12	30	40/3 stories
WW	20,000	100	(7)	40	30	20	65	30(3)
MDD	8,000	60	2,000	0(4)	10	10(5)	65	40(6)
MTC	See Sec. 3.3-2.C							
MVC	See Sec. 3.3-2.E							
Industrial								
IG	40,000	150	(7)	40	30	30	40	40
IM	30,000	100	(7)	30	30	25	40	75(2)

Green	
GR	See Sec. 3.5-1
GC	See Sec. 3.5-2

Notes:

- 1) Building height in the RM is 40 feet/3 stories. However, building height can be increased to 65 feet/5 stories, provided the minimum lot area is 120,000 square feet. Any building exceeding 40 feet in height must be set back from its front, side, and rear lot lines an additional two feet for each foot in height over 40 feet.
- 2) Building height can be up to 6 stories or 75 ft, whichever is less. Any building exceeding 40 ft in height must be set back from its front, side, and rear lot lines an additional one foot for each foot in height over 40 feet.
- 3) 45 feet for buildings used for construction, repair or storage of boats.
- 4) Except 10 ft where any development fronts Fort Rachel Place.
- 5) 0 ft where a Common Lot Line Agreement is recorded with the abutting property owner; otherwise 10 ft.
- 6) Building height is a maximum of 35 ft, but can be increased to 40 ft. Any building exceeding 35 feet in height must be set back from its front, side, and rear lot lines an additional one foot for each foot in height over 35 feet.
- 7) For these zoning districts, there is no minimum lot area per dwelling unit.
- 8) In Flood Hazard Areas, as designated in Section 7.2-2, where the lowest floor of the building is elevated to meet the requirements of Section 7.2 Flood Protection Regulations, the maximum total building height shall be measured from the Base Flood Elevation (BFE)+1' elevation provided that the resulting height of the building is not more than five (5) feet greater than the maximum building height permitted in the applicable zone.

SECTION 4: DISTRICT REGULATIONS

4.1 TABLE OF PERMITTED USES

Land, water, and buildings may be used only for the purposes set forth in the Table of Permitted Uses and only within those districts specified in the said table of permitted uses. As used in the table, the following symbols mean:

P = Permitted

C = Permitted with Conditions (Location of conditions noted in the "Conditions" column.)

SP = Permitted with Special Permit

SP/C = Permitted with Special Permit and Conditions (Location of conditions noted in the "Conditions" column.)

A = Permitted only as an accessory use

A/C or A/SP or A/SP/C = Permitted only as an accessory use with conditions or a special permit or both

X = Prohibited

Key: Zoning Districts

RS = Residential, Single Family (RS-12, RS-20)

R = Residential (R-7, R-12)

RU = Rural Residential (RU-20, RU-40, RU-80)

RM = Residential Multi-Unit

CN = Commercial, Neighborhood

*Note on Green Districts: while certain uses are allowed under these zoning districts, such zoning will not supersede any use restrictions stipulated in state or federal law, conservation easements or any other legally binding lien or condition in a property's deed.

CR = Commercial, Regional

WW = Working Waterfront

MDD = Mystic Downtown District

MTC = Mixed-Use Town Center

MVC = Mixed-Use Village Center

IM = Industrial, Mixed-Use

IG = Industrial, General

GR = Green Recreation Land*

GC = Green Conservation Land*

Parking Standards

The column below marked "Pkng" contains numbers that correspond to the parking standards for various uses. Please see the parking standards in Sec. 8.2. Note: If a use is not marked in this column, it does NOT necessarily mean no parking is required. The Zoning Official may still determine a parking standard for such uses.

Water Resource Protection District (WRPD) Restrictions and Conditions

The WRPD is an overlay district designed to protect the Town's drinking water supply. Any uses marked in the WRPD column below must meet the requirements of the underlying zoning as well as any specific allowances, conditions or restrictions for the WRPD. ALL development, regardless of use and underlying zoning, within the WRPD must meet the general performance standards described in Sections 6.4-5 through 6.4-8. Where there may be conflicts between provisions of the WRPD and other provisions of this ordinance, the stricter of the two shall apply.

- X = Prohibited
- W = Permitted with Conditions as described in Sec. 6.4-9. This may include Special Permits or a requirement to use public sewers. This may also include uses that, while not categorically restricted, have certain related **activities** that may be prohibited, require a sewer connection or have additional conditions.
- _ = If left blank, the WRPD does not have any additional conditions or prohibitions on the use beyond the requirements to meet the General Performance Standards (Sections 6.4-5 through 6.4-8) of the WRPD and those of the underlying zoning district.
- The following activities are **prohibited** in the WRPD across any and all use categories:
 - a. Any industrial, commercial or other use in which the manufacture, use, storage, transport, process or disposal of hazardous materials or waste is a principal activity.
 - b. Discharge to the ground of non-sanitary wastewater including industrial and commercial process wastewater, unless specifically exempt by these regulations.
 - c. Stockpiling and disposal of snow or ice containing sodium chloride, calcium chloride, chemically treated abrasives or other chemicals used for the removal of snow or ice on roads which has been removed from highways and streets located outside of the WRPD.

Interpretation

In the interpretation of the following Use Table, where a use is not specifically listed in the table, its status under this section shall be determined by the Zoning Official, by reference to that listed use, if any, which is so like the use in question in purpose, function, character, and effect as to be substantially similar to said listed use. If a use is not listed in the Use Table and the Zoning Official does not determine it to be substantially similar to a use in the Use Table, that use is prohibited.

Organization of Uses

To facilitate use of the table, all uses are organized by the following major categories:

AGRICULTURAL, ANIMAL & NATURAL RESOURCES
 CULTURAL, RECREATION & ENTERTAINMENT
 DAY CARE
 HEALTH FACILITIES
 INDUSTRIAL
 RESIDENTIAL
 RESTAURANT
 RETAIL
 SERVICES
 SIGNS
 TRANSPORTATION, COMMUNICATION & UTILITIES
 VEHICLE & HEAVY EQUIPMENT

Table 4.1 TABLE OF PERMITTED USES

W = Additional conditions or restrictions under the WRPD Blank = Meet General Performance Standards for WRPD X = Prohibited A/C or A/SP = Permitted only as an accessory use with conditions or a special permit																
		RESIDENTIAL DISTRICTS					COMMERCIAL/MIXED-USE DISTRICTS							WRPD Overlay	Pkg	Conditions
		RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG			
PERMITTED USES													GR	GC		
AG., ANIMAL & NATURAL RESOURCES																
Aquaculture	X	X	SP/C	X	X	X	X	C	X	X	X	C	X	X		6
Agriculture, Commercial	C	C	C	C	C	C	X	X	X	C	C	C	X	X	W	-
Agriculture, Home (Hens and Plants)	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	X	A/C	A/C	X	X	X	W	-
Agriculture, Home (Livestock)	A/C	X	A/C	X	X	X	X	X	X	A/C	A/C	X	X	X	W	-
Community Garden	C	C	C	C	C	C	C	X	X	C	C	C	C	X		-
Filling and Removing Earth Products	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	W	-
Kennel, Commercial/Animal Day Care	X	X	SP/C	X	X	X	X	X	X	X	SP/C	SP/C	X	X	W	10

P = Permitted C = Permitted with Conditions SP = Permitted with Special Permit A = Permitted only as an accessory use W = Additional conditions or restrictions under the WRPD Blank = Meet General Performance Standards for WRPD X = Prohibited A/C or A/SP = Permitted only as an accessory use with conditions or a special permit													
	RESIDENTIAL DISTRICTS						COMMERCIAL/MIXED-USE DISTRICTS						CONDITIONS
	RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG	GREEN DISTRICTS GR GC
PERMITTED USES (AG., ANIMAL & NATURAL RESOURCES cont.)													
Nurseries and Greenhouses, Commercial	X	X	C	X	C	C	X	X	X	C	C	C	X
Pet Grooming	X	X	SP/C	X	P	P	P	X	P	P	P	X	5.1-2.B 5.1-14
Riding or Boarding Stable	X	X	SP/C	X	X	X	X	X	X	X	SP/C	SP/C	5.1-2.G 5.1-14
Veterinary Services	X	X	SP/C	X	C	C	C	X	C	C	C	C	5.1-2.F 5.1-14
CULTURAL, RECREATION & ENTERTAINMENT													
Art Gallery or Museum	X	X	SP	X	P	P	P	X	P	P	P	X	5.1-2.G 5.1-14
Campground	X	X	SP/C	X	X	X	X	X	X	X	X	X	5.1-3.A 5.1-14

P = Permitted C = Permitted with Conditions SP = Permitted with Special Permit A = Permitted only as an accessory use																	W = Additional conditions or restrictions under the WRPD Blank = Meet General Performance Standards for WRPD X = Prohibited A/C or A/SP = Permitted only as an accessory use with conditions or a special permit																
	RESIDENTIAL DISTRICTS						COMMERCIAL/MIXED-USE DISTRICTS						INDUSTRIAL DISTRICTS			GREEN DISTRICTS		WRPD Overlay	Pkg	Conditions													
	RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG	GR	GC																			
PERMITTED USES (CULTURAL, RECREATION & ENTERTAINMENT, cont.)	SP/C	SP/C	SP/C	P	P	P	P	SP/C	P	P	P	X	X	X	X	X		8	5.1-3.B 5.1-14														
Club, Lodge or Association																																	
Commercial Recreation and Fitness, Indoor, Small Scale	X	X	X	P	P	P	P	P	P	P	P	C	C	X	X	X		15	5.1-3.C														
Commercial Recreation and Fitness, Indoor, Large Scale	X	X	X	A/C	P	P	P	X	X	P	P	C	C	X	X	X		15	5.1-3.C														
Commercial Recreation, Outdoor	X	X	SP/C	X	C	C	SP/C	X	C	C	C	C	C	SP/C	X	X		15	5.1-3.D 5.1-14														
Conference/Exhibition Hall	X	X	X	X	P	P	P	X	P	P	P	P	P	X	X	X		8	-														
Entertainment or Sports Facilities	X	X	SP/C	X	X	SP/C	X	X	SP/C	X	SP/C	SP/C	SP/C	X	X	X		8	5.1-3.E 5.1-14														
Golf Course	X	X	SP/C	X	X	X	X	X	X	X	X	SP/C	SP/C	X	X	X		15	5.1-3.D 5.1-14														
Library	P	P	P	P	P	P	P	X	P	P	P	X	X	X	X	X		9	5.1-14														

P = Permitted C = Permitted with Conditions SP = Permitted with Special Permit A = Permitted only as an accessory use		W = Additional conditions or restrictions under the WRPD Blank = Meet General Performance Standards for WRPD X = Prohibited A/C or A/SP = Permitted only as an accessory use with conditions or a special permit																		
		RESIDENTIAL DISTRICTS						COMMERCIAL/MIXED-USE DISTRICTS						INDUSTRIAL DISTRICTS		GREEN DISTRICTS		WRPD Overlay	Pkng	Conditions
		RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG	GR	GC					
PERMITTED USES (DAY CARE, cont.)		P	P	P	P	P	P	P	A	P	P	A	A	X	X				10	-
Family Child Care Home																				
Group Child Care Home		C	C	C	C	C	C	C	X	C	C	C	X	X	X				10	5.1-4.C 5.1-14
HEALTH FACILITIES																				
Hospital/Emergency Treatment Center		X	X	SP/C	X	SP/C	SP/C	SP/C	X	SP/C	SP/C	SP/C	X	X	X			W	16	5.1-5.A 5.1-14
Medical/Health Care Professional Office/Clinic		X	X	SP/C	X	P	P	P	X	P	P	P	X	X	X			W	5	5.1-4.B 5.1-14
INDUSTRIAL																				
Alcoholic Beverage Production, Sm Scale		X	X	SP/C	X	P	P	P	X	P	P	P	P	X	X			W	1	5.1-14
Alcoholic Beverage Production, Lg Scale		X	X	X	X	SP	P	X	X	SP	X	P	P	X	X			W	6	-
Artisan & Craft Workshop		X	X	C	X	P	P	P	P	P	P	P	P	X	X				6	5.1-14
Flex Space		X	X	X	X	X	X	X	X	X	X	C	C	X	X			W	-	5.1-6.A

		W = Additional conditions or restrictions under the WRPD Blank = Meet General Performance Standards for WRPD X = Prohibited A/C or A/SP = Permitted only as an accessory use with conditions or a special permit																			
		RESIDENTIAL DISTRICTS						COMMERCIAL/MIXED-USE						INDUSTRIAL		GREEN DISTRICTS		WRPD Overlay	Pkg	Conditions	
		RS	R	RU	RM	CN	CR	DISTRICTS				MVC	DISTRICTS		IG	DISTRICTS					
DD	MD							WW	MTC	IM	GC		GR	GC							
PERMITTED USES (INDUSTRIAL, cont.)		X	X	X	X	X	X														
Food and Non-Alcoholic Beverage Production, Large Scale		X	X		X	X	X													6	-
Food and Non-Alcoholic Beverage Production, Small Scale		X	X	SP/C	X	P	P													1	5.1-6.B 5.1-14
Heavy Industrial		X	X	X	X	X	X													6	5.1-6.C for certain heavy industrial activities
Laundry, Commercial		X	X	X	X	X	P													6	-
Light Industrial		X	X	X	X	X	X													6	5.1-6.D
Outdoor Storage Yard, Accessory		X	X	X	X	A/C	A/C													6	5.1-1.F
Outdoor Storage Yard, Principal		X	X	X	X	X	X													6	5.1-6.F
Sailmaking		X	X	X	X	P	P													6	-
Warehouse & Distribution		X	X	X	X	X	P													6	-

RESIDENTIAL DISTRICTS										COMMERCIAL/MIXED-USE DISTRICTS						INDUSTRIAL DISTRICTS		GREEN DISTRICTS		WRPD Overlay	Pkng	Conditions			
										RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG	GR	GC		
PERMITTED USES																									
RESIDENTIAL																									
Residential, Household Living																									
Accessory Dwelling Unit	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	X	X	X	X	3	5.1-1.A	
Active Senior Housing	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	X	X	SP/C	SP/C	SP/C	SP/C	X	X	X	X	2/3	5.1-8.B		
Cottage Community	C	C	X	C	X	X	X	X	X	X	X	X	X	X	C	C	C	X	X	X	X	3	5.1-8.E		
Caretaker/Security Service Dwelling	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	X	X	X	3	5.1-8.C		
Dwelling, Multi-Unit	X	X	X	C	C	C	C	C	C	C	C	C	X	C	C	C	X	X	X	X	X	3	5.1-8.G		
Dwelling, Multi-Unit, Conversion	X	X	X	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	X	SP/C	SP/C	SP/C	X	X	X	X	X	3	5.1-8.H		
Dwelling, One Unit	P	P	P	P	C	C	P	P	C	C	P	P	X	X	P	P	C	X	X	X	X	2	5.1-8.A		
Dwelling, Two Unit	X	P	P	P	C	C	P	P	C	C	P	P	X	X	P	P	C	X	X	X	X	2	5.1-8.A		
Home-Based Business – 'sp' when a major home occupation	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	A/C	X	X	X	X	-	5.1-1.D		

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	RESIDENTIAL DISTRICTS					COMMERCIAL/MIXED-USE						INDUSTRIAL		GREEN DISTRICTS		WRPD Overlay	Pkg	Conditions
	RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG	GR	GC				
PERMITTED USES (RESIDENTIAL, cont.)	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	X	X	SP/C	SP/C	X	X	X	X				
Mobile Manufactured Home Park or Subdivision (Existing)																	3	5.1-8.F
Residential, Lodging																		
Bed & Breakfast	SP/C	SP/C	C	C	P	P	C	X	C	C	X	X	X	X			16	5.1-7.B 5.1-14
Hotel/Motel	X	X	X	X	P	P	SP	X	P	P	P	SP/C	X	X			16	5.1-7.A
Rooming/Boarding House	X	X	P	P	P	P	X	X	X	P	X	X	X	X			16	-
Residential, Health/Institutional																		
Nursing Facility	X	X	C	C	C	C	X	X	C	C	X	X	X	X			11	5.1-8.I
Residential Counseling Facility	X	X	X	SP/C	C	C	X	X	C	SP/C	X	X	X	X			11	5.1-8.D
Residential Life Care Community	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	X	X	SP/C	SP/C	SP/C	X	X	X			11	5.1-8.I

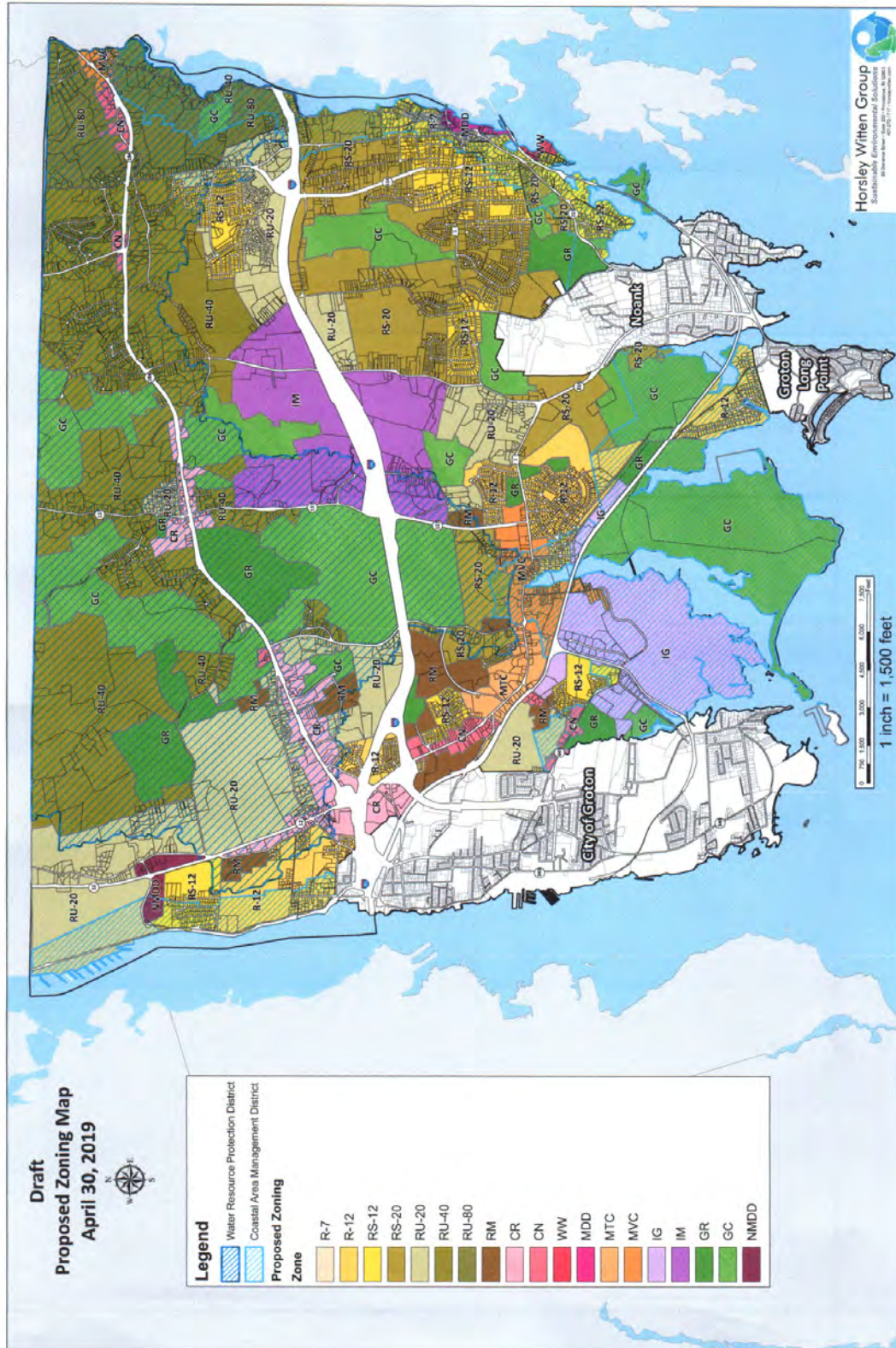
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	RESIDENTIAL DISTRICTS						COMMERCIAL/MIXED-USE DISTRICTS						INDUSTRIAL DISTRICTS		GREEN DISTRICTS		WRPD Overlay	Pkg	Conditions
	RS	R	RU	RM	CN	CR	MDD	WW	MTC	MVC	IM	IG	GR	GC					
PERMITTED USES (RETAIL, cont.)																			
Retail, Medium-Scale	X	X	X	X	P	P	P	X	P	X	P	X	X	X	GC	X	W	1	-
Retail, Large-Scale	X	X	X	X	X	P	P	X	X	X	P	X	X	X	X	X	W	1	-
Retail with Large Indoor Display/Storage	X	X	X	X	P	P	X	X	P	P	P	X	X	X	X	W	1	-	-
Retail with Outdoor Sales and Storage, Retail with Outdoor Display	X	X	X	X	A/C	A/C	X	A/C	A/C	A/C	A	A	X	X	X	W	6	5.1-10.A	
SERVICES																			
Cemetery (New)	X	X	SP/C	X	X	X	X	X	X	X	SP/C	SP/C	X	X	X	X	-	-	5.1-11.A
Cemetery (Existing)	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C	SP/C		-	-	5.1-11.A
Churches and Other Places of Religious Worship	P	P	P	P	P	P	P	X	P	P	P	X	X	X	X		8	-	
Crematory Services	X	X	X	X	X	X	X	X	X	X	SP	P	X	X	X	X	6	-	

		RESIDENTIAL DISTRICTS												COMMERCIAL/MIXED-USE							INDUSTRIAL DISTRICTS				GREEN DISTRICTS		WRPD Overlay	Pkg	Conditions																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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Vehicle Parts & Supplies (New Merchandise)	X	X	X	X	X	P	P	P	P	P	X	X	X	1	-
Vehicle Rental	X	X	X	X	X	P	SP	P	P	P	X	X	X	1	-
Vehicle Repair & Service, Major	X	X	X	X	X	P	X	X	X	P	P	X	X	17	-
Vehicle Repair & Service, Minor	X	X	X	X	X	C	P	X	X	C	C	X	X	17	5.1-13.C
Vehicle Washing Facility	X	X	X	X	X	C	C	X	X	C	C	X	X	19	5.1-13.D

ZONING MAP



FLOOD PLAIN MAP

National Flood Hazard Layer FIRMMette



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

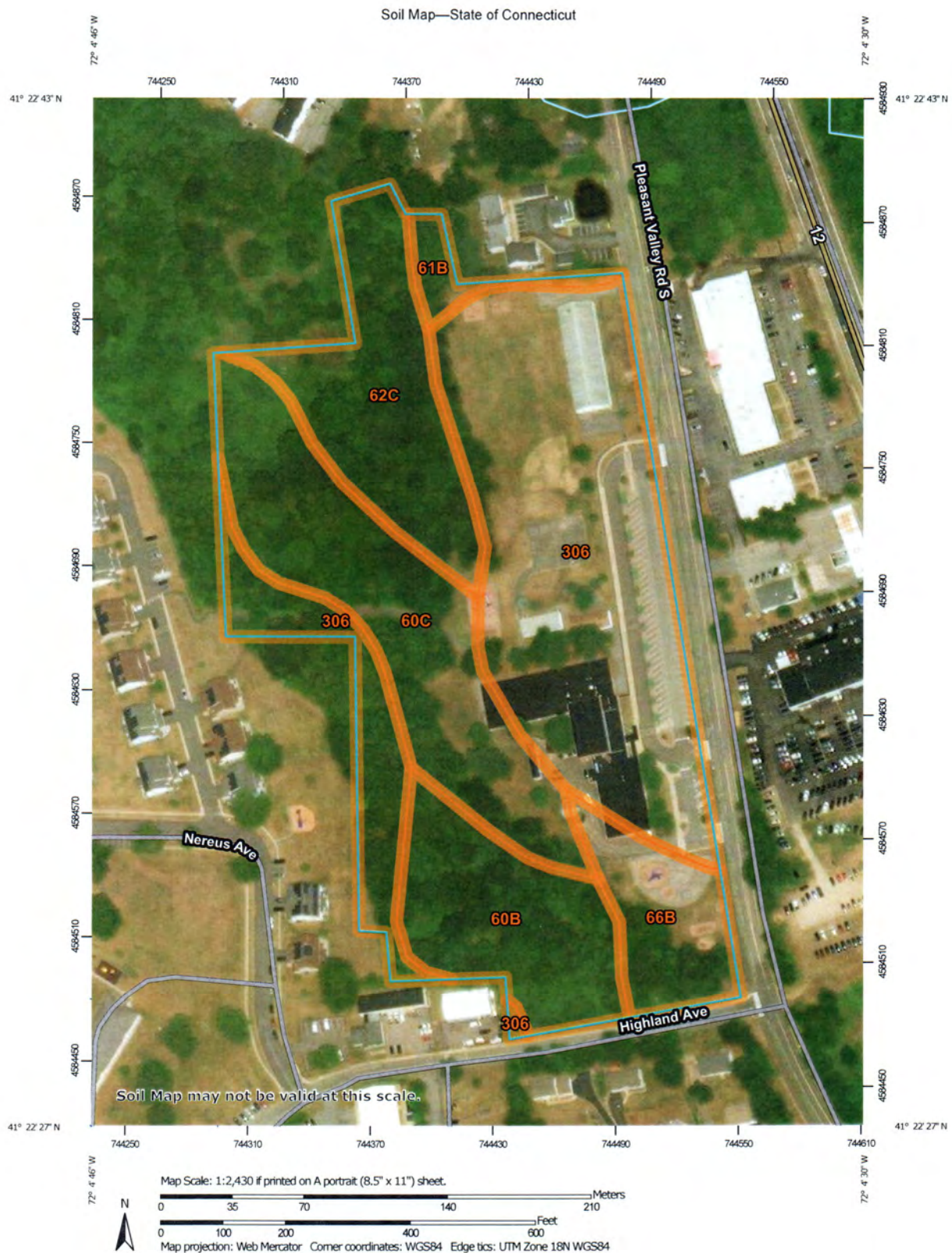
SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) Zone A, V, A99
		With BFE or Depth Zone AE, AO, AH, VE, AR
		Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
		Future Conditions 1% Annual Chance Flood Hazard Zone X
		Area with Reduced Flood Risk due to Levee. See Notes. Zone X
		Area with Flood Risk due to Levee Zone D
OTHER AREAS		Area of Minimal Flood Hazard Zone X
		Effective LOMRs
		Area of Undetermined Flood Hazard Zone D
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
OTHER FEATURES		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 5/8/2019 at 5:48:09 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

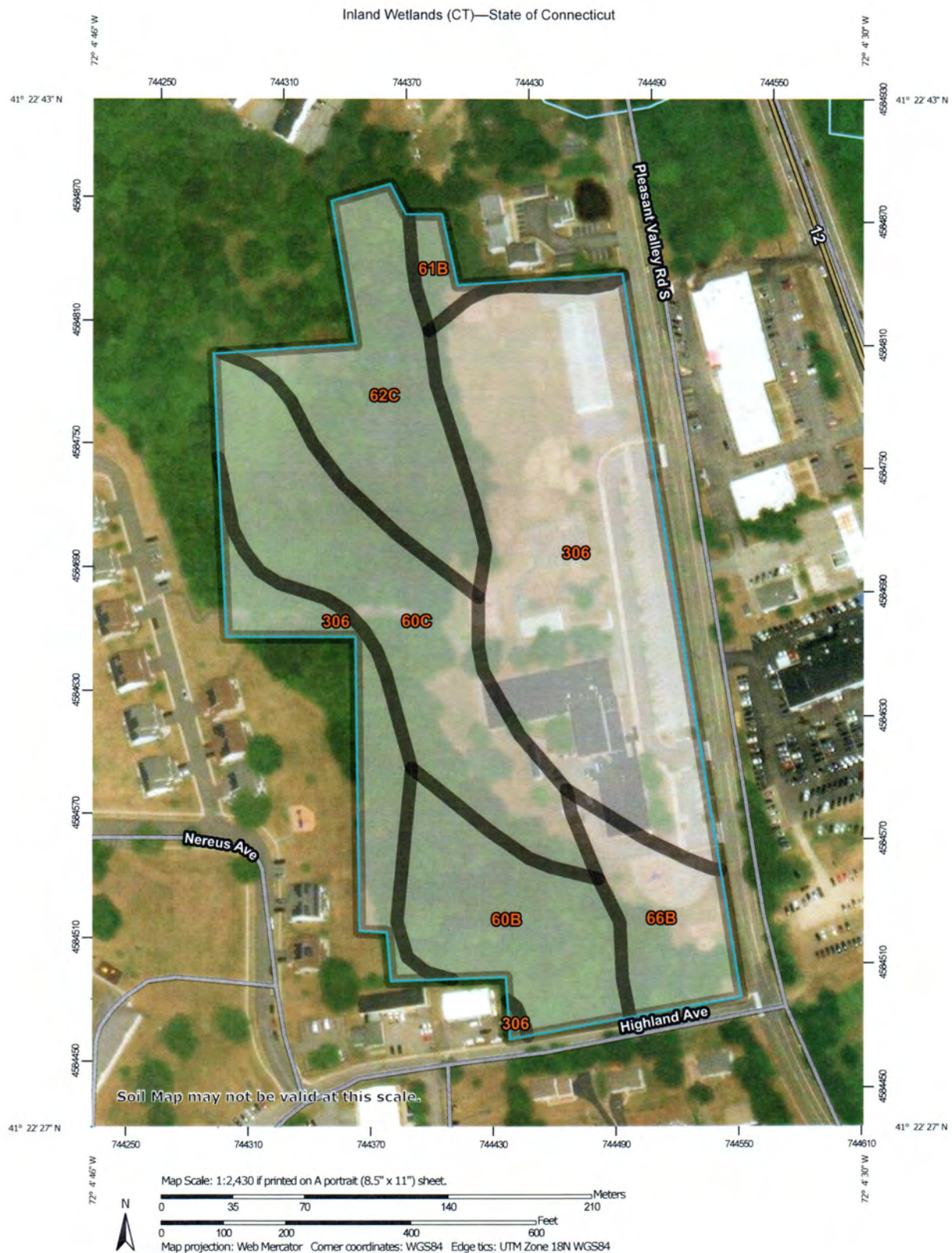
SOILS MAP & DATA



Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
60B	Canton and Charlton fine sandy loams, 3 to 8 percent slopes	2.1	12.4%
60C	Canton and Charlton fine sandy loams, 8 to 15 percent slopes	3.4	20.6%
61B	Canton and Charlton fine sandy loams, 0 to 8 percent slopes, very stony	0.3	1.9%
62C	Canton and Charlton fine sandy loams, 3 to 15 percent slopes, extremely stony	2.4	14.2%
66B	Narragansett silt loam, 2 to 8 percent slopes	1.2	7.1%
306	Udorthents-Urban land complex	7.3	43.7%
Totals for Area of Interest		16.7	100.0%

WETLANDS MAP & DATA



Inland Wetlands (CT)

Map unit symbol	Map unit name	Rating	Component name (percent)	Acres in AOI	Percent of AOI
60B	Canton and Charlton fine sandy loams, 3 to 8 percent slopes	CT nonwetland	Canton (50%)	2.1	12.4%
			Charlton (35%)		
			Sutton (5%)		
			Chatfield (5%)		
60C	Canton and Charlton fine sandy loams, 8 to 15 percent slopes	CT nonwetland	Canton (50%)	3.4	20.6%
			Charlton (35%)		
			Sutton (5%)		
			Chatfield (5%)		
61B	Canton and Charlton fine sandy loams, 0 to 8 percent slopes, very stony	CT nonwetland	Canton, very stony (50%)	0.3	1.9%
			Charlton, very stony (35%)		
			Chatfield, very stony (5%)		
			Sutton, very stony (5%)		
62C	Canton and Charlton fine sandy loams, 3 to 15 percent slopes, extremely stony	CT nonwetland	Canton, extremely stony (50%)	2.4	14.2%
			Charlton, extremely stony (35%)		
			Chatfield, extremely stony (5%)		
			Sutton, extremely stony (5%)		
66B	Narragansett silt loam, 2 to 8 percent slopes	CT nonwetland	Narragansett (80%)	1.2	7.1%
			Broadbrook (5%)		
			Charlton (5%)		
			Unnamed, red parent material (2%)		
			Canton (2%)		
			Wapping (2%)		
306	Udorthents-Urban land complex	CT nonwetland	Sutton (1%)	7.3	43.7%
			Udorthents (50%)		
			Urban land (35%)		
			Unnamed, undisturbed soils (8%)		
			Rock outcrop (2%)		

Map unit symbol	Map unit name	Rating	Component name (percent)	Acres in AOI	Percent of AOI
Totals for Area of Interest				16.7	100.0%

Description

Connecticut Inland Wetland Soils

The State of Connecticut defines inland wetlands based on soils. The Connecticut Inland Wetlands and Watercourses Act defines wetland soils to include any of the soil types designated as poorly drained, very poorly drained, alluvial, or floodplain by the National Cooperative Soil Survey, as may be periodically amended, of the Natural Resources Conservation Service of the United States Department of Agriculture.

Map units dominated by Connecticut inland wetland soils may have inclusions of non-wetland soils, and non-wetland map units may have inclusions of Connecticut inland wetland soils. On site investigation is necessary to determine the presence or absence of wetland soils in a particular area.

Rating Options

Aggregation Method: Dominant Component

Aggregation is the process by which a set of component attribute values is reduced to a single value that represents the map unit as a whole.

A map unit is typically composed of one or more "components". A component is either some type of soil or some nonsoil entity, e.g., rock outcrop. For the attribute being aggregated, the first step of the aggregation process is to derive one attribute value for each of a map unit's components. From this set of component attributes, the next step of the aggregation process derives a single value that represents the map unit as a whole. Once a single value for each map unit is derived, a thematic map for soil map units can be rendered. Aggregation must be done because, on any soil map, map units are delineated but components are not.

For each of a map unit's components, a corresponding percent composition is recorded. A percent composition of 60 indicates that the corresponding component typically makes up approximately 60% of the map unit. Percent composition is a critical factor in some, but not all, aggregation methods.

The aggregation method "Dominant Component" returns the attribute value associated with the component with the highest percent composition in the map unit. If more than one component shares the highest percent composition, the corresponding "tie-break" rule determines which value should be returned. The "tie-break" rule indicates whether the lower or higher attribute value should be returned in the case of a percent composition tie. The result returned by this aggregation method may or may not represent the dominant condition throughout the map unit.

CT ECONOMIC INDICATORS

JUNE 2019

STATE ECONOMIC INDICATORS

Total nonfarm
employment increased
over the year.

EMPLOYMENT BY INDUSTRY SECTOR

	Apr 2019	Apr 2018	CHANGE		Mar 2019
(Seasonally adjusted, 000s)			NO.	%	
TOTAL NONFARM	1,695.3	1,683.7	11.6	0.7	1,695.0
Natural Res & Mining	0.5	0.5	0.0	0.0	0.5
Construction	60.0	58.1	1.9	3.3	62.3
Manufacturing	160.8	160.1	0.7	0.4	161.3
Trade, Transportation & Utilities	295.6	294.9	0.7	0.2	294.9
Information	32.8	31.8	1.0	3.1	32.8
Financial Activities	127.0	125.8	1.2	1.0	127.1
Professional and Business Services	218.7	219.7	-1.0	-0.5	217.1
Education and Health Services	338.2	334.6	3.6	1.1	337.6
Leisure and Hospitality	160.7	156.5	4.2	2.7	160.3
Other Services	64.4	65.9	-1.5	-2.3	64.3
Government*	236.6	235.8	0.8	0.3	236.8

Source: Connecticut Department of Labor * Includes Native American tribal government employment

Average weekly initial
claims rose from a year
ago.

UNEMPLOYMENT

	Apr 2019	Apr 2018	CHANGE		Mar 2019
(Seasonally adjusted)			NO.	%	
Labor Force, resident (000s)	1,915.5	1,892.8	22.7	1.2	1,920.9
Employed (000s)	1,843.0	1,811.0	32.0	1.8	1,846.8
Unemployed (000s)	72.5	81.8	-9.3	-11.4	74.1
Unemployment Rate (%)	3.8	4.3	-0.5	---	3.9
Labor Force Participation Rate (%)	66.4	65.7	0.7	---	66.6
Employment-Population Ratio (%)	63.9	62.9	1.0	---	64.0
Average Weekly Initial Claims	4,319	3,511	808	23.0	2,828
Avg. Insured Unemp. Rate (%)	1.91	2.32	-0.41	---	2.06
	1Q 2019	1Q 2018			2018
U-6 Rate (%)	8.8	9.6	-0.8	---	8.9

Sources: Connecticut Department of Labor; U.S. Bureau of Labor Statistics

The production worker
weekly earnings rose
over the year.

MANUFACTURING ACTIVITY

	Apr 2019	Apr 2018	CHANGE		Mar 2019	Feb 2019
(Not seasonally adjusted)			NO.	%		
Production Worker Avg Wkly Hours	43.0	40.9	2.1	5.1	41.7	--
Prod. Worker Avg Hourly Earnings	27.58	25.94	1.64	6.3	27.50	--
Prod. Worker Avg Weekly Earnings	1,185.94	1,060.95	124.99	11.8	1,146.75	--
CT Mfg. Prod. Index, NSA (2009=100)	96.8	90.1	6.8	7.5	95.4	90.7
Production Worker Hours (000s)	3,810	3,536	274	7.7	3,674	--
Industrial Electricity Sales (mil kWh)*	249	237	11.7	4.9	248	231
CT Mfg. Prod. Index, SA (2009=100)	100.0	94.4	5.6	5.9	102.3	97.0

Sources: Connecticut Department of Labor; U.S. Department of Energy

*Latest two months are forecasted.

Personal income for third
quarter 2019 is
forecasted to increase 2.4
percent from a year
earlier.

INCOME

	3Q* 2019	3Q 2018	CHANGE		2Q* 2019
(Seasonally adjusted)			NO.	%	
(Annualized; \$ Millions)					
Personal Income	\$272,324	\$265,852	6,472	2.4	\$270,691
UI Covered Wages	\$118,533	\$115,410	3,123	2.7	\$117,745

Source: Bureau of Economic Analysis

*Forecasted by Connecticut Department of Labor

ECONOMIC INDICATORS STATE

BUSINESS ACTIVITY

New auto registrations decreased over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	Apr 2019	721	148.6	1,812	1,359	33.3
Electricity Sales (mil kWh)	Mar 2019	2,291	1.7	7,083	7,130	-0.7
Construction Contracts						
Index (1980=100)	Apr 2019	240.0	-26.8	---	---	---
New Auto Registrations	Apr 2019	16,192	-14.7	61,558	69,482	-11.4
Exports (Bil. \$)	1Q 2019	4.38	17.2	4.38	3.74	17.2
S&P 500: Monthly Close	Apr 2019	2,945.83	11.2	---	---	---

Sources: Connecticut Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Wisertrade.org

* Estimated by the Bureau of the Census

BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was up over the year.

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
STARTS						
Secretary of the State	Apr 2019	3,323	5.5	13,212	12,219	8.1
Department of Labor	3Q 2018	2,236	-9.7	8,136	8,699	-6.5
TERMINATIONS						
Secretary of the State	Apr 2019	2,111	105.4	8,160	5,351	52.5
Department of Labor	3Q 2018	1,765	-6.1	5,315	5,479	-3.0

Sources: Connecticut Secretary of the State; Connecticut Department of Labor

STATE REVENUES

Total revenues were up from a year ago.

	Apr 2019	Apr 2018	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
(Millions of dollars)						
TOTAL ALL REVENUES*	3,071.9	2,836.8	8.3	8,209.6	8,167.2	0.5
Corporate Tax	325.6	96.3	238.1	1,054.4	295.6	256.7
Personal Income Tax	1,762.3	1,706.3	3.3	4,338.0	5,102.6	-15.0
Real Estate Conv. Tax	12.7	14.5	-12.4	52.3	53.8	-2.8
Sales & Use Tax	467.2	418.4	11.7	1,540.6	1,578.7	-2.4
Gaming Payments**	20.4	23.4	-12.9	80.7	88.7	-9.0

Sources: Connecticut Department of Revenue Services; Division of Special Revenue

*Includes all sources of revenue; Only selected sources are displayed; Most July receipts are credited to the prior fiscal year and are not shown. **See page 23 for explanation.

TOURISM AND TRAVEL

Gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Occupancy Rate (%)*	Apr 2019	63.3	3.6	55.8	55.4	0.7
Tourism Website Visitors	Apr 2019	266,221	-3.8	940,754	769,470	22.3
Air Passenger Count	Mar 2019	580,840	5.9	1,523,795	1,482,806	2.8
Gaming Slots (Mil.\$)***	Apr 2019	996.7	-11.8	3,941.9	4,332.7	-9.0

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue

*STR, Inc. Due to layoffs, Info Center Visitors data are no longer published.

***See page 23 for explanation

June 2019

THE CONNECTICUT ECONOMIC DIGEST **7**

STATE ECONOMIC INDICATORS

Compensation cost for the nation rose 2.8 percent over the year,

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	Mar 2019	Dec 2018	3-Mo % Chg	Mar 2019	Mar 2018	12-Mo % Chg
UNITED STATES TOTAL	135.5	134.5	0.7	135.6	131.9	2.8
Wages and Salaries	135.9	134.8	0.8	135.9	132.0	3.0
Benefit Costs	134.6	133.9	0.5	134.7	131.6	2.4
NORTHEAST TOTAL	---	---	---	138.1	133.7	3.3
Wages and Salaries	---	---	---	137.6	133.4	3.1

Source: U.S. Department of Labor, Bureau of Labor Statistics

U.S. inflation rate was up by 2.0 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	Apr 2019	255.548	2.0	0.5
Purchasing Power of \$ (1982-84=\$1.00)	Apr 2019	0.391	-2.0	-0.5
Northeast Region	Apr 2019	269.070	1.7	0.4
New York-Newark-Jersey City	Apr 2019	277.441	1.6	0.3
Boston-Cambridge-Newton**	Mar 2019	280.393	2.1	0.5
CPI-W (1982-84=100)				
U.S. City Average	Apr 2019	249.332	1.9	0.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

*Change over prior monthly or quarterly period

**The Boston CPI can be used as a proxy for New England and is measured every other month.

Conventional mortgage rate fell to 4.14 percent over the month.

INTEREST RATES

(Percent)	Apr 2019	Mar 2019	Apr 2018
Prime	5.50	5.50	4.75
Federal Funds	2.42	2.41	1.69
3 Month Treasury Bill	2.43	2.45	1.79
6 Month Treasury Bill	2.46	2.51	1.98
1 Year Treasury Note	2.42	2.49	2.15
3 Year Treasury Note	2.31	2.37	2.52
5 Year Treasury Note	2.33	2.37	2.70
7 Year Treasury Note	2.43	2.47	2.82
10 Year Treasury Note	2.53	2.57	2.87
20 Year Treasury Note	2.76	2.80	2.96
Conventional Mortgage	4.14	4.27	4.47

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

COMPARATIVE REGIONAL DATA STATE

NONFARM EMPLOYMENT

All nine states in the region gained jobs over the year.

	Apr	Apr	CHANGE		Mar
(Seasonally adjusted; 000s)	2019	2018	NO.	%	2019
Connecticut	1,695.3	1,683.7	11.6	0.7	1,695.0
Maine	632.8	629.7	3.1	0.5	633.0
Massachusetts	3,674.6	3,637.5	37.1	1.0	3,670.5
New Hampshire	689.1	679.2	9.9	1.5	687.3
New Jersey	4,204.3	4,148.0	56.3	1.4	4,192.5
New York	9,790.9	9,655.7	135.2	1.4	9,764.6
Pennsylvania	6,056.1	5,997.8	58.3	1.0	6,046.7
Rhode Island	500.3	495.3	5.0	1.0	496.1
Vermont	318.4	314.3	4.1	1.3	316.9
United States	151,095.0	148,475.0	2,620.0	1.8	150,832.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

LABOR FORCE

Six states posted increases in the labor force from last year.

	Apr	Apr	CHANGE		Mar
(Seasonally adjusted)	2019	2018	NO.	%	2019
Connecticut	1,915,547	1,892,836	22,711	1.2	1,920,914
Maine	696,531	699,366	-2,835	-0.4	697,637
Massachusetts	3,840,310	3,787,988	52,322	1.4	3,843,475
New Hampshire	767,493	760,646	6,847	0.9	766,534
New Jersey	4,449,479	4,420,992	28,487	0.6	4,451,699
New York	9,603,983	9,551,098	52,885	0.6	9,614,587
Pennsylvania	6,470,871	6,403,883	66,988	1.0	6,474,509
Rhode Island	553,043	555,597	-2,554	-0.5	554,124
Vermont	346,339	346,430	-91	0.0	345,844
United States	162,470,000	161,551,000	919,000	0.6	162,960,000

Source: U.S. Department of Labor, Bureau of Labor Statistics

UNEMPLOYMENT RATES

Eight states showed a decrease in its unemployment rate over the year.

	Apr	Apr	CHANGE		Mar
(Seasonally adjusted)	2019	2018			2019
Connecticut	3.8	4.3	-0.5		3.9
Maine	3.3	3.3	0.0		3.4
Massachusetts	2.9	3.5	-0.6		3.0
New Hampshire	2.4	2.6	-0.2		2.4
New Jersey	3.9	4.3	-0.4		4.1
New York	3.9	4.3	-0.4		3.9
Pennsylvania	3.8	4.3	-0.5		3.9
Rhode Island	3.7	4.1	-0.4		3.8
Vermont	2.2	2.7	-0.5		2.3
United States	3.6	3.9	-0.3		3.8

Source: U.S. Department of Labor, Bureau of Labor Statistics

STATE OF CONNECTICUT

DEMOGRAPHIC DATA - 07/01/18

Population estimates, July 1, 2018, (V2018)	3,572,665	327,167,434
 PEOPLE		
Population		
Population estimates, July 1, 2018, (V2018)	3,572,665	327,167,434
Population estimates, July 1, 2017, (V2017)	3,588,184	325,719,178
Population estimates base, April 1, 2010, (V2018)	3,574,147	308,758,105
Population estimates base, April 1, 2010, (V2017)	3,574,114	308,758,105
Population, percent change - April 1, 2010 (estimates base) to July 1, 2018, (V2018)	Z	6.0%
Population, percent change - April 1, 2010 (estimates base) to July 1, 2017, (V2017)	0.4%	5.5%
Population, Census, April 1, 2010	3,574,097	308,745,538
Age and Sex		
Persons under 5 years, percent	▲ 5.1%	▲ 6.1%
Persons under 18 years, percent	▲ 20.7%	▲ 22.6%
Persons 65 years and over, percent	▲ 16.8%	▲ 15.6%
Female persons, percent	▲ 51.2%	▲ 50.8%
Race and Hispanic Origin		
White alone, percent	▲ 80.3%	▲ 76.6%
Black or African American alone, percent (a)	▲ 11.9%	▲ 13.4%
American Indian and Alaska Native alone, percent (a)	▲ 0.5%	▲ 1.3%
Asian alone, percent (a)	▲ 4.8%	▲ 5.8%
Native Hawaiian and Other Pacific Islander alone, percent (a)	▲ 0.1%	▲ 0.2%
Two or More Races, percent	▲ 2.4%	▲ 2.7%
Hispanic or Latino, percent (b)	▲ 16.1%	▲ 18.1%
White alone, not Hispanic or Latino, percent	▲ 67.0%	▲ 60.7%
Population Characteristics		
Veterans, 2013-2017	180,111	18,939,219
Foreign born persons, percent, 2013-2017	14.2%	13.4%
Housing		
Housing units, July 1, 2017, (V2017)	1,517,388	137,403,460
Owner-occupied housing unit rate, 2013-2017	66.6%	63.8%
Median value of owner-occupied housing units, 2013-2017	\$270,100	\$193,500
Median selected monthly owner costs -with a mortgage, 2013-2017	\$2,065	\$1,515
Median selected monthly owner costs -without a mortgage, 2013-2017	\$851	\$474
Median gross rent, 2013-2017	\$1,123	\$982
Building permits, 2017	4,547	1,281,977
Families & Living Arrangements		
Households, 2013-2017	1,361,755	118,825,921
Persons per household, 2013-2017	2.55	2.63
Living in same house 1 year ago, percent of persons age 1 year+, 2013-2017	87.9%	85.4%
Language other than English spoken at home, percent of persons age 5 years+, 2013-2017	22.1%	21.3%
Computer and Internet Use		
Households with a computer, percent, 2013-2017	88.2%	87.2%
Households with a broadband Internet subscription, percent, 2013-2017	82.1%	78.1%

Education

High school graduate or higher, percent of persons age 25 years+, 2013-2017	90.2%	87.3%
Bachelor's degree or higher, percent of persons age 25 years+, 2013-2017	38.4%	30.9%

Health

With a disability, under age 65 years, percent, 2013-2017	7.3%	8.7%
Persons without health insurance, under age 65 years, percent	▲ 6.4%	▲ 10.2%

Economy

In civilian labor force, total, percent of population age 16 years+, 2013-2017	66.5%	63.0%
In civilian labor force, female, percent of population age 16 years+, 2013-2017	62.2%	58.2%
Total accommodation and food services sales, 2012 (\$1,000) (c)	9,542,068	708,138,598
Total health care and social assistance receipts/revenue, 2012 (\$1,000) (c)	29,573,119	2,040,441,203
Total manufacturers shipments, 2012 (\$1,000) (c)	55,160,095	5,696,729,632
Total merchant wholesaler sales, 2012 (\$1,000) (c)	161,962,244	5,208,023,478
Total retail sales, 2012 (\$1,000) (c)	51,632,467	4,219,821,871
Total retail sales per capita, 2012 (c)	\$14,381	\$13,443

Transportation

Mean travel time to work (minutes), workers age 16 years+, 2013-2017	26.0	26.4
--	------	------

Income & Poverty

Median household income (in 2017 dollars), 2013-2017	\$73,781	\$57,652
Per capita income in past 12 months (in 2017 dollars), 2013-2017	\$41,365	\$31,177
Persons in poverty, percent	▲ 9.6%	▲ 12.3%



BUSINESSES

Businesses

Total employer establishments, 2016	89,416 ¹	7,757,807
Total employment, 2016	1,533,879 ¹	126,752,238
Total annual payroll, 2016 (\$1,000)	94,658,647 ¹	6,435,142,055
Total employment, percent change, 2015-2016	2.0% ¹	2.1%
Total nonemployer establishments, 2016	277,699	24,813,048
All firms, 2012	326,693	27,626,360
Men-owned firms, 2012	187,845	14,844,597
Women-owned firms, 2012	106,678	9,878,397
Minority-owned firms, 2012	56,113	7,952,386
Nonminority-owned firms, 2012	259,614	18,987,918
Veteran-owned firms, 2012	31,056	2,521,682
Nonveteran-owned firms, 2012	281,182	24,070,685



GEOGRAPHY

Geography

Population per square mile, 2010	738.1	87.4
Land area in square miles, 2010	4,842.36	3,531,905.43
FIPS Code	09	00

Value Notes

Includes data not distributed by county.

Estimates are not comparable to other geographic levels due to methodology differences that may exist between different data sources.

Some estimates presented here come from sample data, and thus have sampling errors that may render some apparent differences between geographies statistically indistinguishable. Click the Quick Info icon to the left of each row in TABLE view to learn about sampling error.

The vintage year (e.g., V2018) refers to the final year of the series (2010 thru 2018). Different vintage years of estimates are not comparable.

Fact Notes

- (a) Includes persons reporting only one race
- (b) Hispanics may be of any race, so also are included in applicable race categories
- © Economic Census - Puerto Rico data are not comparable to U.S. Economic Census data

Value Flags

- Either no or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest or upper interval of an open ended distribution.
- D Suppressed to avoid disclosure of confidential information
- F Fewer than 25 firms
- FN Footnote on this item in place of data
- NA Not available
- S Suppressed; does not meet publication standards
- X Not applicable
- Z Value greater than zero but less than half unit of measure shown

QuickFacts data are derived from: Population Estimates, American Community Survey, Census of Population and Housing, Current Population Survey, Small Area Health Insurance Estimates, Small Area Income and Poverty Estimates, State and County Housing Unit Estimates, County Business Patterns, Nonemployer Statistics, Economic Census, Survey of Business Owners, Building Permits.

<https://www.census.gov/quickfacts/fact/table/CT,US/PST045218>

SUBJECT LISTING



Pleasant Valley School

16.74 acres

3 buildings

43,504 SF

HIGHLY ACCESSIBLE

2 Minute drive to I-95
10 Minute drive to Amtrak
Minutes to downtown
7 Minute drive to Electric Boat

REUSE POTENTIAL

Residential
Neighborhood compatible uses

ZONED

R12

RESOURCES

www.exploremoregroton.com

380 Pleasant Valley Rd South
Groton CT

Investment opportunity... The future looks bright for this property. This building recently closed in 2018 and sits on 16.74 acres. Currently the eastern third of the property is developed with school buildings, parking and play fields. The western two thirds is wooded and slopes up to a Navy Housing development. Close to downtown Groton with easy access to Route 12 and Interstate 95 leaves this property with many opportunities.

Paige Bronk

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www.exploremoregroton.com