
REAL ESTATE APPRAISAL REPORT
OF
PROPERTY LOCATED AT

55 Seely School Drive
Groton, Connecticut

FOR

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

FLANAGAN ASSOCIATES

567 VAUXHALL STREET EXTENSION, SUITE 104, WATERFORD, CONNECTICUT 06385

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June 5, 2018

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 55 Seely School Drive, Groton, Connecticut, owned by the Town of Groton, known as the former William Seely 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 14.05-acre land parcel recently re-zoned in August 2017 from "R-12" Residential to "CA-12" Commercial in order to allow commercial and multi-family uses. On site is a 29,758-square foot, one-story masonry structure built in 1952-1955 as the William Seely Elementary School. It is being marketed as a redevelopment site. As such, the building on site may contribute to value, whole or in part, in the re-use of this site for multi-family use.

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. 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. The date of appraisal is May 23, 2018, 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 May 23, 2018, is:

\$1,600,000

(ONE MILLION SIX 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,

A handwritten signature in black ink, appearing to read 'S. Flanagan', written over a horizontal line.

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

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EXECUTIVE SUMMARY

Property Address: 55 Seely School Drive, 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: May 23, 2018

Date of Inspection: May 23, 2018

Land Area 14.05 acres

Zone: "CA-12" Commercial

Property Type: Elementary School (vacant)

Building Area: 29,758 square feet

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

VALUES INDICATED:

Cost Approach to Value N/A

Direct Sales Comparison Approach \$1,600,000

Income Approach to Value N/A

FINAL OPINION OF VALUE \$1,600,000

SUBJECT PHOTOS



STREET VIEW - SEELY SCHOOL DRIVE



FRONT VIEW - SCHOOL BUILDING



FRONT VIEW - GYMNASIUM



SIDE VIEW - BUILDINGS



REAR VIEW - GYMNASIUM



LOWER LEVEL STORAGE AREA



SIDE VIEW - BUILDING



SIDE VIEW - BUILDINGS



PLAYSCAPE



OIL STORAGE BUILDING



ENTRY



HALLWAY



INTERIOR VIEW - GYMNASIUM



COMMERCIAL KITCHEN



TYPICAL BATHROOM



OFFICES



TYPICAL CLASSROOM



TYPICAL CLASSROOM



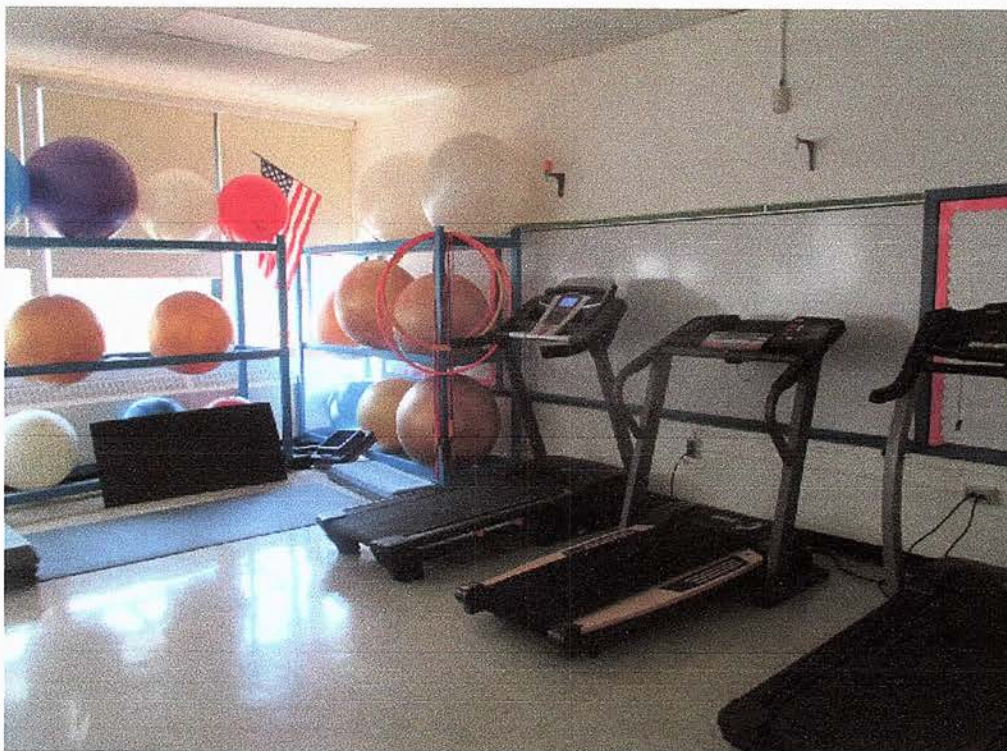
TYPICAL CLASSROOM



TYPICAL CLASSROOM



TYPICAL CLASSROOM



TYPICAL CLASSROOM



CONNECTOR BUILDING



HALLWAY



WATER DAMAGE THROUGH ROOF



CLASSROOM USED FOR STORAGE



CLASSROOM USED FOR STORAGE



TYPICAL 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 55 Seely School Drive, Groton, Connecticut and is owned by The Town of Groton. The town of Groton Assessor's Office identifies the property as Account No. 168915641769E. The legal description was recorded on November 6, 1952 in Volume 138, Page 455 of the Groton Land Records. A copy of the legal description is located in the Addenda to this report.

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 May 23, 2018, 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 "CA-12" Commercial zoning district of the town of Groton. This is a recent August 2017 zone change from "R-12" Residential.

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.

ASSESSMENT AND TAX DATA

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

| ACCOUNT | LAND | BUILDING | TOTAL |
|---------------|-----------|-----------|-----------|
| 168915641769E | \$648,060 | \$204,470 | \$852,530 |

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 |
|---------------|-------------|-----------|---------------|
| 168915641769E | \$852,530 x | 0.02740 | = \$23,359.32 |

This assessment does not appears to reflect the August 2017 zone change from "R-12" Residential to "CA-12" Commercial.

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 14.05-acre land parcel recently re-zoned in August 2017 from "R-12" Residential to "CA-12" Commercial in order to allow commercial and multi-family uses. On site is a 29,758-square foot, one-story masonry structure built in 1952-1955 as the William Seely Elementary School. It is being marketed as a redevelopment site. As such, the building on site may contribute to value, whole or in part, in the re-use of this site for multi-family use.

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 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

"Amid numerous uncertainties, the outlook for Connecticut's economy in 2018 has positive signs", according to an article written by Alissa K. DeJonge, "The 2018 Economic Outlook", in *The Connecticut Economic Digest* (January 2018 Edition), a joint publication of the state's Department of Labor and Department of Economic and Community Development.

"According to the U.S. Bureau of Economic Analysis, in 2016, the largest industry sector in Connecticut was Finance, Insurance, Real Estate, Rental, and Leasing, which accounted for 27.5 percent of the state's gross domestic product (GDP).

"Changes have been taking place within this industry in Connecticut during the past few years. Besides Aetna being acquired by CVS, technological advancement is also calling for innovation within the industry.

"Catherine Smith, Commissioner of Connecticut's Department of Economic and Community Development, perceives "innovation and change a given within the insurance industry. And it's challenging to keep in step with the many changes because the pace of change—as with time— waits for no one. One important driver of change is technology". She believes that "insurance companies must rapidly integrate new technologies into their operations to remain competitive.

"She pointed out that a number of public and private partners support innovation within companies as well as encourage the formation of new innovative tech firms. An example is Connecticut Innovations' VentureClash, a global investment challenge that identifies high potential early stage companies in digital health and financial technology. The winners receive investments from a \$5 million award pool as they build businesses in the state. VentureClash, among other programs, supports Fin Tech companies in the state, which in turn can help insurance and other financial service companies better compete and operate more efficiently, as well as deliver services and interact with clients in new ways.

"The defense manufacturing sector in Connecticut sees new growth opportunities ahead with the recent progress in a new defense bill. Congressional negotiators finalized a defense bill in late 2017 that should greatly boost the number of F-35s, Black Hawk helicopters, submarines and other weapon systems made in Connecticut.

"Four of the ten major industry supersectors lost employment in the past 12 months, while six increased employment.

"The state's private sector has now regained 89.7 percent (100,200) of the 111,700 private sector jobs lost in the Great Recession (March 2008 through February 2010) while the Government supersector shed 24,300 positions since March 2008. As a whole, Connecticut has recovered 69.9 percent (83,300 jobs) of the 119,100 seasonally adjusted jobs lost in the Great Recession. The job

recovery is into its 93rd month and the state needs an additional 35,800 jobs to reach an overall nonfarm employment expansion.

“The overall Connecticut population has been declining for the past three years.

“According to a study by Connecticut Office of Policy and Management and Connecticut Data Collaborative, declining birth rates and increasing death rates have affected the recent declines in Connecticut’s total population. The primary cause is increasing rates of net domestic out-migration (more people moving out of Connecticut to another U.S. state).

“The study shows that more households moved into Connecticut from New York and New Jersey (11,948 between 2011-2014) then left Connecticut (9,607) for those states. On the other hand, more people left Connecticut for Massachusetts and Florida than moved in from those states (11,263 vs. 7,273).

“There is a positive side. International migration has helped boost Connecticut’s population, as there has been about a 30 percent increase (or about 3,700 people) in the average number of net migrants per year since the recession ended compared to before the recession. The study also finds that compared to the state’s population distribution by education, “international migration pulls in most people at either the highest (graduate degree) or lowest (less than high school) education levels.

“In addition, the younger population in Connecticut has been declining while the population age 65 and over is increasing steadily. These are findings in the U.S. Census Bureau’s latest American Community Survey, which provides demographic estimates between the decennial counts of the nation’s population.

“During the period from 2010 to 2016, as with many other states, Connecticut has seen a steady increase of retirement-age population, while the school age population (below 25) and working age population (25-64) experienced a small but steady decrease. Consistent with these natural demographic shifts, there is also a substantial decline in the student population attending public schools. Compared to an average 2.7 percent increase over the next 10 years in the student population attending public schools throughout the nation, the U.S. Department of Education predicts that Connecticut is likely to experience a 14.2 percent decline in this population group—the second-largest proportional decline among all states.

“What do these demographic shifts mean for Connecticut? The overall population declines affect consumer demand and overall economic potential. In addition, the large generation of baby boomers continues to retire while the next generation, the Gen Xers, is a smaller age group, which will further reduce the overall level of economic demand and output. The demand decrease should eventually be mitigated by the larger Millennial generation, but in the mid-term, there could very well be a dip in the amount of GDP produced in the state, because of these demographic shifts.

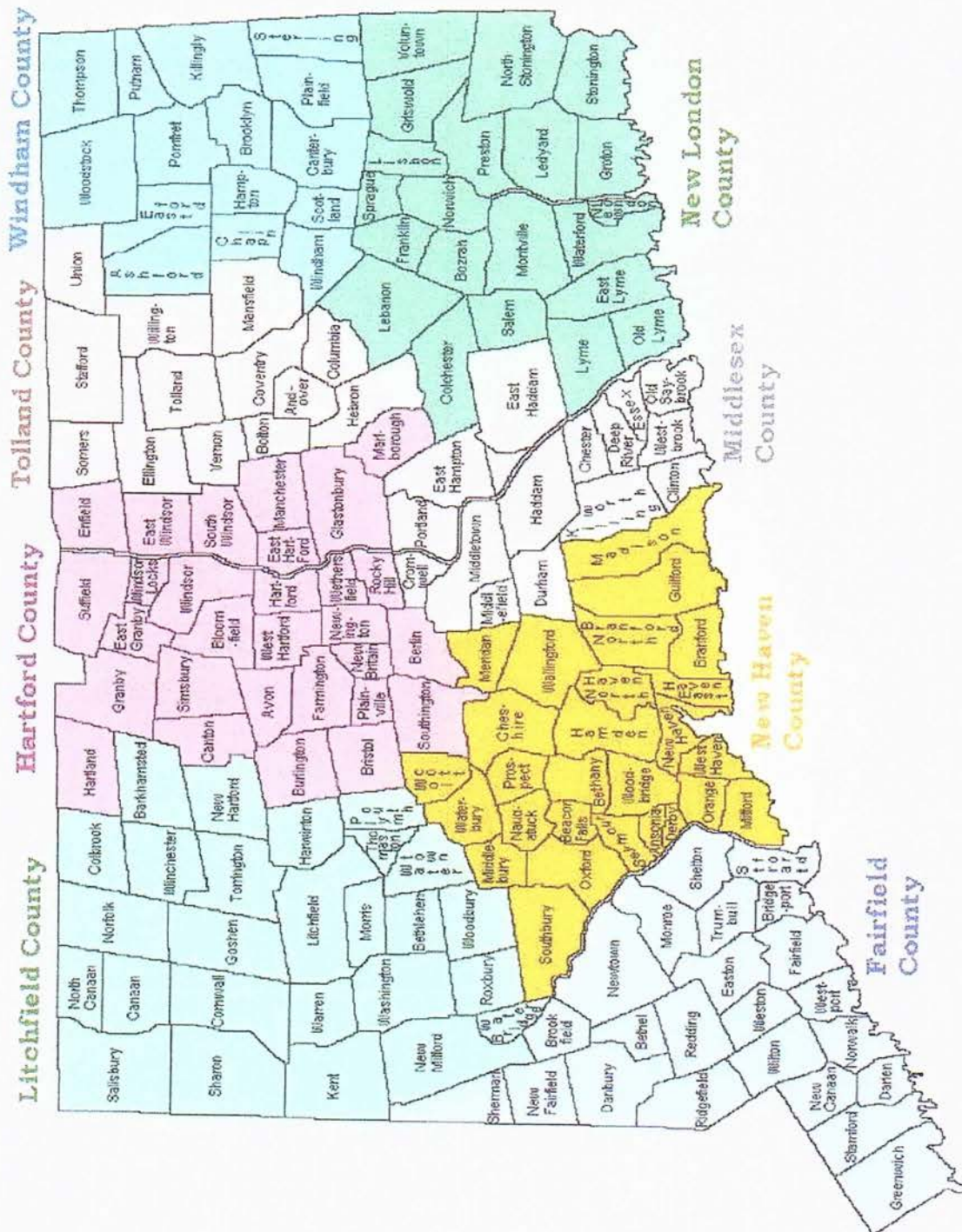
“Connecticut residents increasingly believe that overall business conditions in the state are worsening, and an increasing percentage - now nearly half - expect that conditions will be about the same six months from now, according to the 2017 Q3 InformCT Consumer Confidence Survey. More people are of the opinion that business conditions will continue to worsen than are of the view that they will improve. More than twice as many residents, 51 percent, do not believe the Connecticut economy is improving, compared with 24 percent that believe it is. That is a slightly less pessimistic view than the previous quarter, when the breakdown was 55 percent to 21 percent.

“A more stable policy and budget environment would help boost the recovery and growth including business and consumer confidence after the Great Recession.

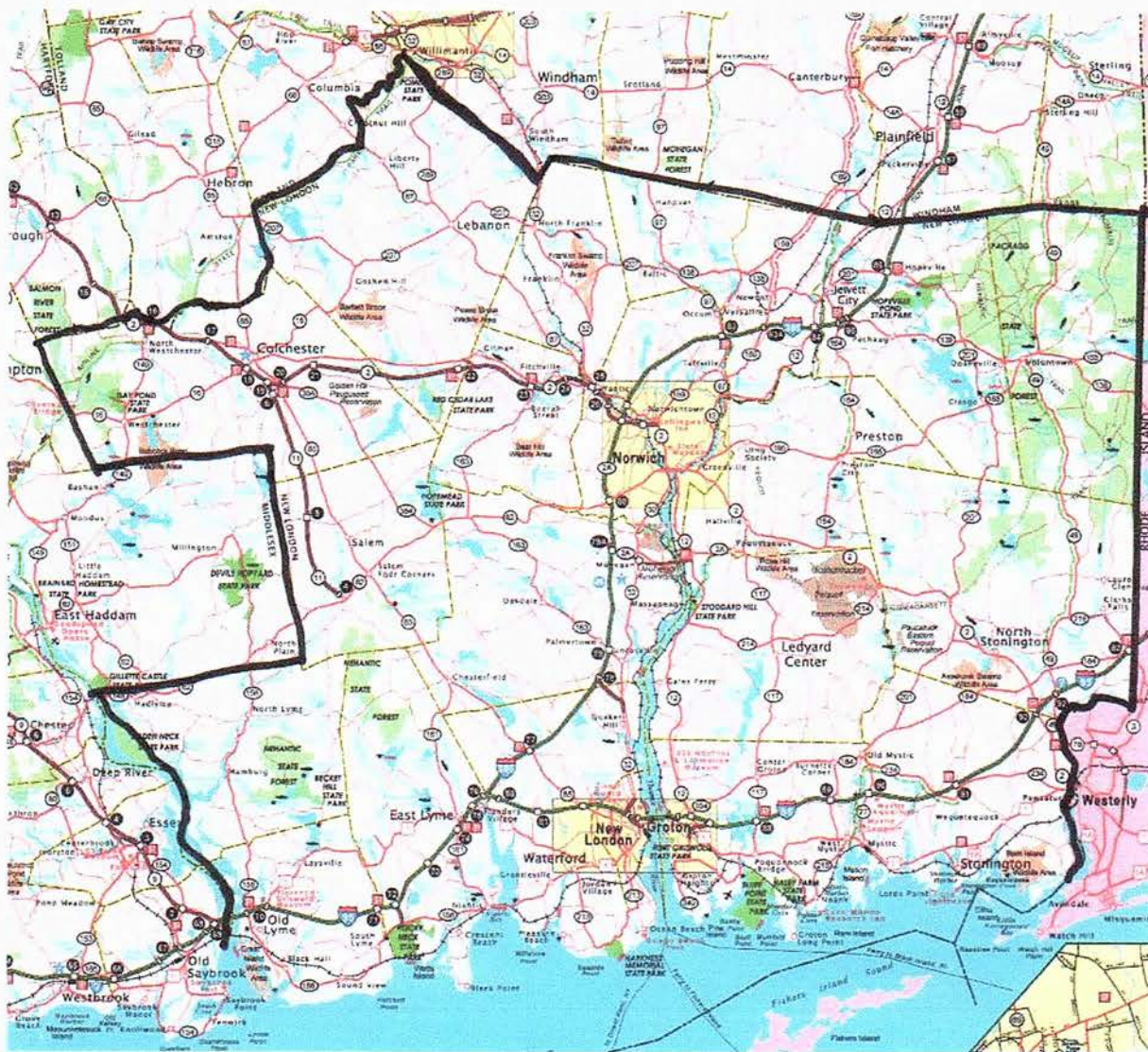
“Although the projections for global and national economic growth are positive, the estimate for Connecticut’s economic performance in 2018 is modest. A number of overall industry trends affecting business competitiveness all over the nation and globe will also affect how well companies do in the state. Any substantial changes in population or employment will affect Connecticut’s economy.

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



TOWN DATA

Groton, Connecticut

CERC Town Profile 2017 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 1703

Demographics

Population

| | Town | County | State |
|---------------------------|----------|----------|-----------|
| 2000 | 39,907 | 259,088 | 3,405,565 |
| 2010 | 40,115 | 274,055 | 3,574,097 |
| 2011-2015 | 39,986 | 273,185 | 3,593,222 |
| 2020 | 40,326 | 283,665 | 3,604,591 |
| '15 - '20 Growth / Yr | 0.2% | 0.7% | 0.1% |
| | Town | County | State |
| Land Area (sq. miles) | 31 | 665 | 4,842 |
| Pop./Sq. Mile (2011-2015) | 1,289 | 411 | 742 |
| Median Age (2011-2015) | 34 | 41 | 40 |
| Households (2011-2015) | 16,260 | 106,495 | 1,352,583 |
| Med. HH Inc. (2011-2015) | \$62,137 | \$66,233 | \$70,331 |

Race/Ethnicity (2011-2015)

| | Town | County | State |
|---------------------------|--------|---------|-----------|
| White Alone, Non-Hispanic | 29,071 | 209,685 | 2,487,119 |
| Black Alone, Non-Hispanic | 2,673 | 15,345 | 370,501 |
| Asian | 2,038 | 11,358 | 150,670 |
| Native American | 204 | 1,614 | 8,908 |
| Other/Multi-Race | 3,529 | 22,207 | 283,800 |
| Hispanic (Any Race) | 4,421 | 26,167 | 526,588 |

Poverty Rate (2011-2015)

| | Town | County | State |
|--------------------------|------|--------|-------|
| Poverty Rate (2011-2015) | 8.3% | 9.9% | 10.5% |

Educational Attainment (2011-2015)

| | Town | County | State |
|----------------------|-------|--------|---------|
| High School Graduate | 7,643 | 29% | 673,973 |
| Associates Degree | 1,974 | 7% | 183,289 |
| Bachelors or Higher | 9,817 | 37% | 925,607 |

Age Distribution (2011-2015)

| | 0-4 | 5-14 | 15-24 | 25-44 | 45-64 | 65+ | Total |
|--------|---------|------|---------|-------|---------|-----|---------|
| Town | 2,699 | 7% | 3,776 | 9% | 7,169 | 18% | 11,256 |
| County | 13,989 | 5% | 31,754 | 12% | 38,572 | 14% | 66,804 |
| State | 191,445 | 5% | 446,058 | 12% | 492,864 | 14% | 885,518 |

Economics

Business Profile (2015)

| Sector | Units | Employment |
|---|-------|------------|
| Total - All Industries | 1,040 | 26,126 |
| 23 - Construction | 40 | 160 |
| 31-33 - Manufacturing | NA | NA |
| 44-45 - Retail Trade | 143 | 2,061 |
| 54 - Professional, Scientific, and Technical Services | 144 | 1,871 |
| 72 - Accommodation and Food Services | 123 | 2,256 |
| Total Government | 57 | 3,570 |

Top Five Grand List (2014)

| | Amount |
|--------------------------------|-----------------|
| Pfizer Inc. | \$403,988,710 |
| Electric Boat Corp | \$260,705,225 |
| Ledges Groton #199Y LP | \$21,222,950 |
| Groton Devel Assoc | \$19,286,806 |
| Exit 88 Hotel LLC | \$18,753,980 |
| Net Grand List (SFY 2014-2015) | \$3,909,603,306 |

Major Employers (2016)

| | |
|---------------------------|--------------------|
| U.S. Navy Submarine Base | Electric Boat Corp |
| Pfizer Inc. | Town of Groton |
| TASMG (Helicopter Repair) | |

Education

2016-2017 School Year

| | Grades | Enrollment |
|------------------------|--------|------------|
| Groton School District | PK-12 | 4,461 |

Smarter Balanced Test Percent Above Goal (2015-2016)

| | Grade 3 | | Grade 4 | | Grade 8 | |
|------|---------|-------|---------|-------|---------|-------|
| | Town | State | Town | State | Town | State |
| Math | 49.7% | 52.8% | 57.0% | 47.9% | 32.7% | 40.3% |
| ELA | 50.7% | 53.9% | 65.0% | 55.5% | 47.8% | 55.5% |

Pre-K Enrollment (PSIS)

| | 2016-2017 |
|------------------------|-----------|
| Groton School District | 205 |

4-Year Cohort Graduation Rate (2014-2015)

| | All | Female | Male |
|------------------------|-------|--------|-------|
| Connecticut | 87.2% | 90.1% | 84.4% |
| Groton School District | 87.5% | 87.4% | 87.6% |

Rate of Chronic Absenteeism (2015-2016)

| | All |
|------------------------|-------|
| Connecticut | 9.6% |
| Groton School District | 11.1% |

TOWN DATA

Groton, Connecticut

CERC Town Profile 2017



Connecticut
Economic
Resource Center

Government

Government Form: Council - Manager

| | | | | | |
|-----------------------|---------------|---------------------------|---------------|------------------------------------|-----------------|
| Total Revenue (2015) | \$124,886,980 | Total Expenditures (2015) | \$127,206,076 | Annual Debt Service (2015) | \$6,537,049 |
| Tax Revenue | \$78,601,542 | Education | \$81,862,680 | As % of Expenditures | 5.1% |
| Non-tax Revenue | \$46,285,438 | Other | \$45,343,396 | Eq. Net Grand List (2015) | \$5,435,454,547 |
| Intergovernmental | \$43,397,238 | Total Indebtedness (2015) | \$54,540,001 | Per Capita | \$136,941 |
| Per Capita Tax (2015) | \$1,967 | As % of Expenditures | 42.9% | As % of State Average | 92.4% |
| As % of State Average | 70.5% | Per Capita | \$1,374 | Moody's Bond Rating (2015) | Aa2 |
| | | As % of State Average | 56.5% | Actual Mill Rate (2015) | 20.13 |
| | | | | Equalized Mill Rate (2015) | 14.36 |
| | | | | % of Net Grand List Com/Ind (2015) | 25.1% |

Housing/Real Estate

| Housing Stock (2011-2015) | | | | Distribution of House Sales (2013) | | | |
|---------------------------|-----------|-----------|-----------|------------------------------------|------|--------|-------|
| | Town | County | State | | Town | County | State |
| Total Units | 18,506 | 121,258 | 1,491,786 | Less than \$100,000 | 82 | 363 | 3,417 |
| % Single Unit (2011-2015) | 46.3% | 65.2% | 59.2% | \$100,000-\$199,999 | 101 | 629 | 7,522 |
| New Permits Auth (2015) | 22 | 531 | 6,077 | \$200,000-\$299,999 | 78 | 628 | 6,031 |
| As % Existing Units | 0.1% | 0.4% | 0.4% | \$300,000-\$399,999 | 31 | 295 | 3,380 |
| Demolitions (2015) | 5 | 89 | 1,230 | \$400,000 or More | 61 | 275 | 5,960 |
| Home Sales (2013) | 353 | 2,190 | 26,310 | | | | |
| Median Price | \$253,300 | \$244,000 | \$270,500 | | | | |
| Built Pre-1950 share | 22.4% | 29.0% | 29.3% | | | | |
| Owner Occupied Dwellings | 7,847 | 70,847 | 906,227 | | | | |
| As % Total Dwellings | 48.3% | 66.5% | 67.0% | | | | |
| Subsidized Housing (2015) | 4,076 | 14,048 | 172,556 | | | | |

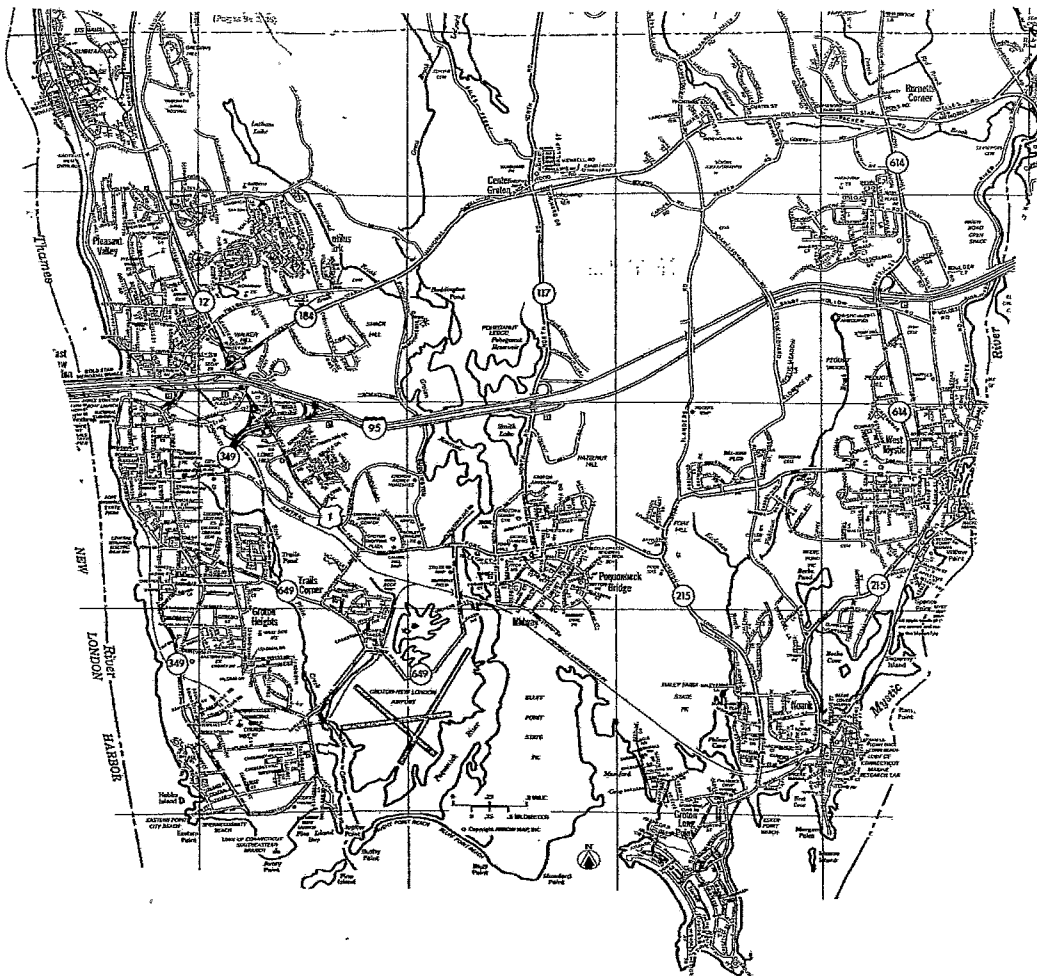
Labor Force

| Place of Residence (2015) | | | | Connecticut Commuters (2014) | | | |
|---------------------------|--------|---------|-----------|------------------------------|-------|------------------------------|-------|
| | Town | County | State | Commuters Into Town From: | | Town Residents Commuting To: | |
| Labor Force | 18,396 | 136,579 | 1,890,506 | Groton, CT | 4,967 | Groton, CT | 4,967 |
| Employed | 17,419 | 128,526 | 1,782,269 | Stonington, CT | 1,820 | New London, CT | 1,497 |
| Unemployed | 977 | 8,053 | 108,237 | Ledyard, CT | 1,745 | Stonington, CT | 1,060 |
| Unemployment Rate | 5.3% | 5.9% | 5.7% | New London, CT | 1,413 | Ledyard, CT | 811 |
| | | | | Waterford, CT | 1,255 | Waterford, CT | 797 |
| | | | | Norwich, CT | 1,205 | Norwich, CT | 680 |
| | | | | Montville, CT | 1,095 | Montville, CT | 640 |
| Place of Work (2015) | | | | | | | |
| | Town | County | State | | | | |
| Units | 1,040 | 7,269 | 116,246 | | | | |
| Total Employment | 26,126 | 121,226 | 1,662,822 | | | | |
| 2012-'15 AAGR | -12.6% | 13.2% | 100.0% | | | | |
| Mfg Employment | NA | 7,613 | 79,612 | | | | |

Other Information

| Crime Rate (2014) | | | Distance to Major Cities | | Residential Utilities | |
|--|-------|-------|--------------------------|-------|------------------------------------|--|
| | Town | State | | Miles | Electric Provider | |
| Per 100,000 residents | 1,908 | 2,167 | Hartford | 45 | Groton Utilities Electric Division | |
| | | | Providence | 46 | (860) 446-4000 | |
| Library (2016) | | | Boston | 86 | Gas Provider | |
| Circulation per Capita | 10.12 | | New York City | 110 | Eversource Energy | |
| Internet Use per Visit | 0.23 | | Montreal | 301 | (800) 989-0900 | |
| Families Receiving (2014) | | | | | Water Provider | |
| Temporary Family Assistance (TFA) | | | | | Groton Utilities Water Division | |
| Population Receiving (2014) | | | | | (860) 446-4000 | |
| Supplemental Nutrition Assistance Program (SNAP) | | | | | 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 along Route 12. It is in the north-central section of the city south of Bridge Street rising from Thames Street on the west, east to the area surrounding Monument Street. It is that area north of Electric Boat and west of Washington Park. 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 William Seely School is located here.

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.

Amtrak railroad tracks cross through the neighborhood in a general east-west direction. Groton-New London Airport is located just to the south.

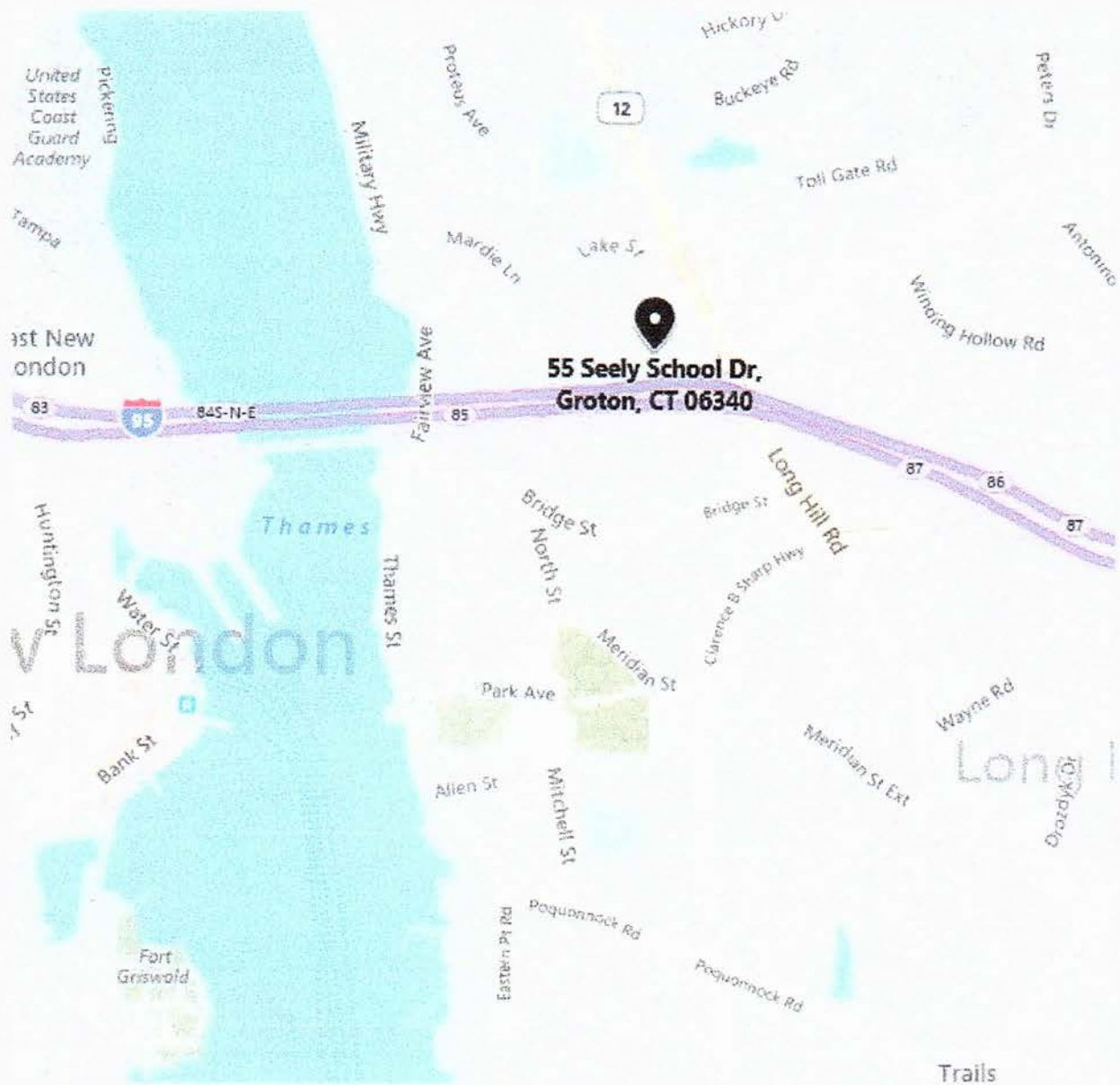
The area south of this neighborhood is dominated by the location of the Electric Boat Division of General Dynamics Corporation and Pfizer, Incorporated, two large industrial employers. Both have locations on the river front as well as on the east side of Eastern Point Road which runs along the Thames 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.

There is good access from the neighborhood via Thames Street and Bridge Street provided to Interstate 95 south bound.

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

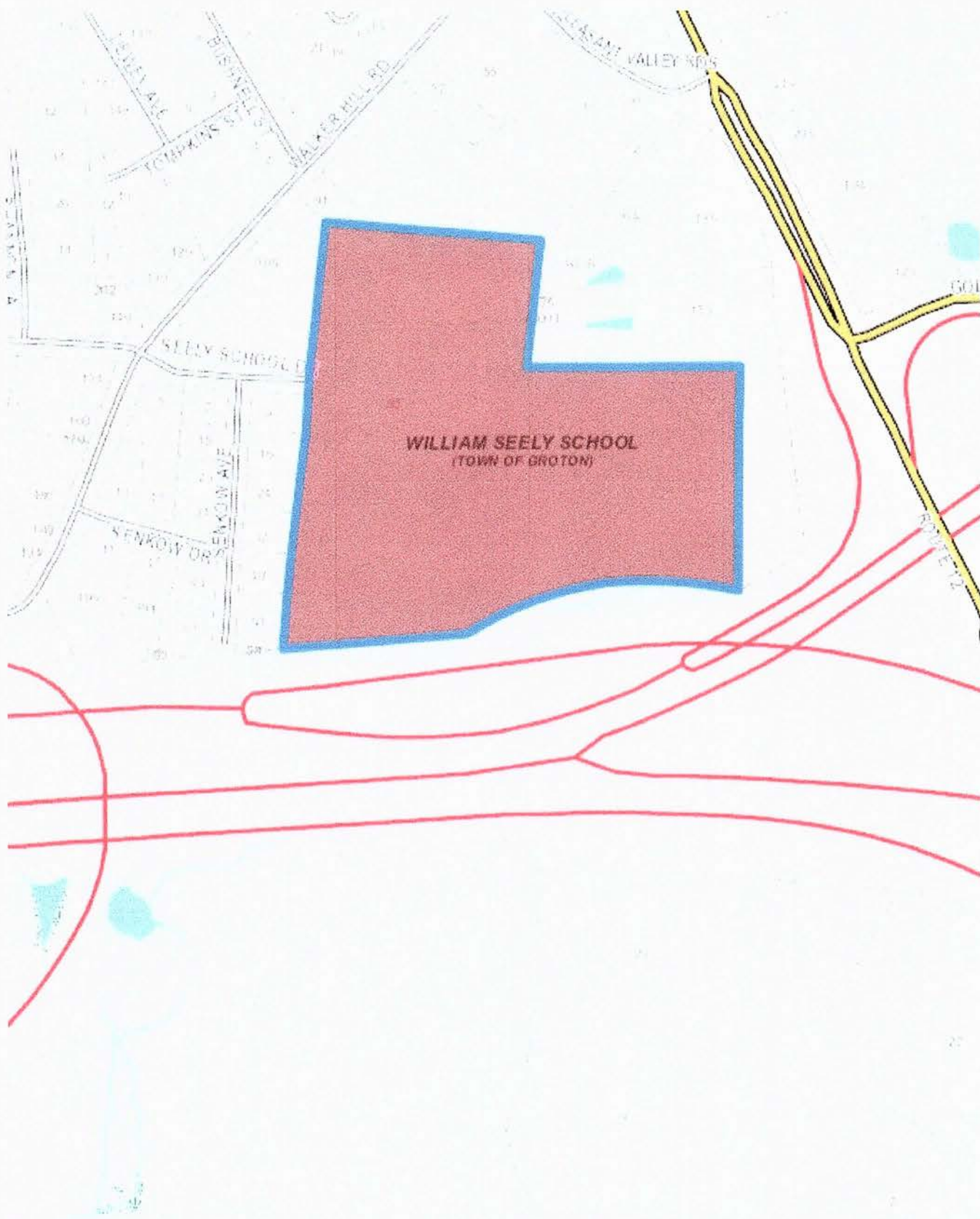


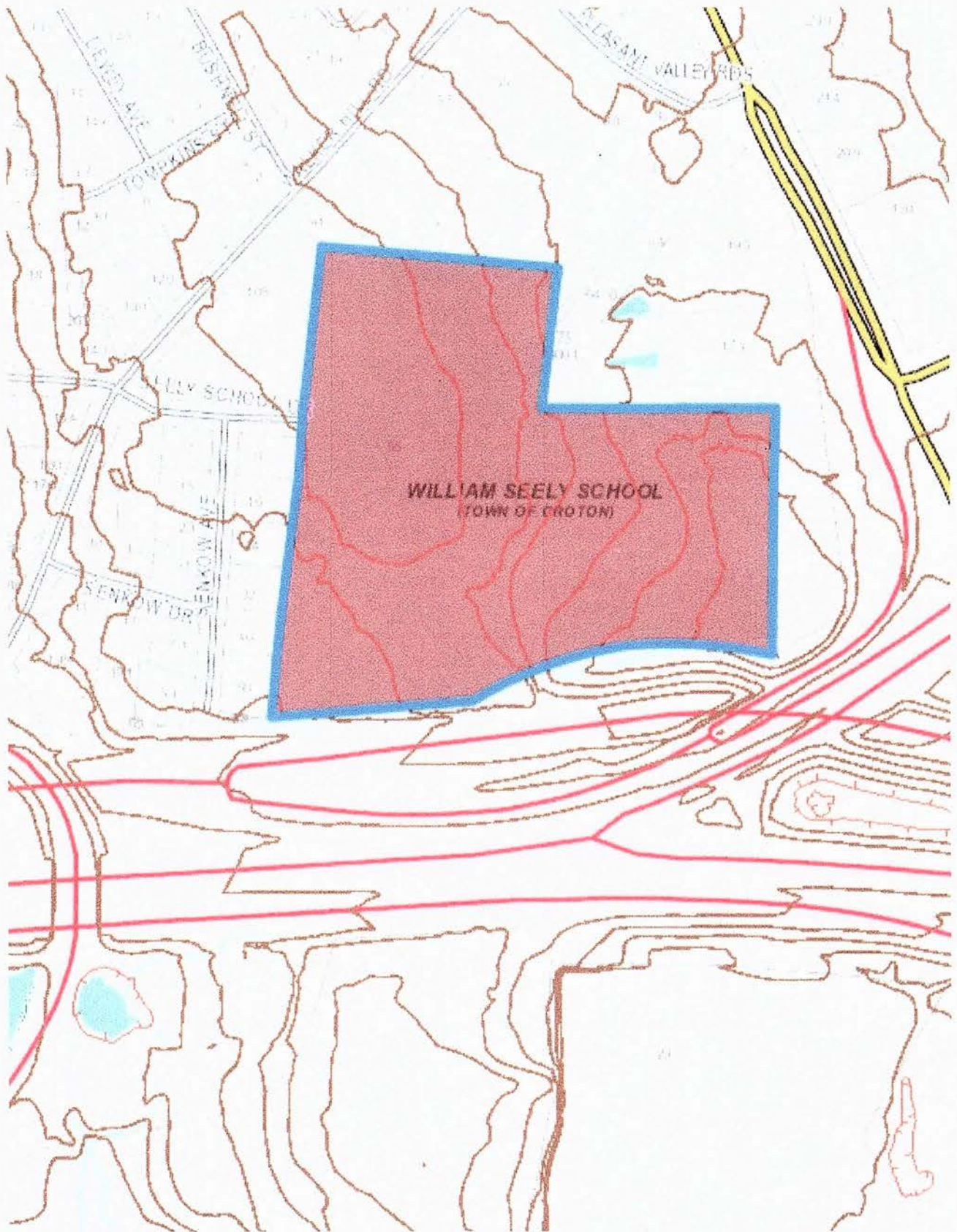
SITE DATA

| | |
|--|---|
| <u>Location</u> - | Subject site is located on the east side of Seely School Drive and the north side of Route 95 southbound. Reference is invited to the site sketches immediately following this description. |
| <u>Area</u> - | 14.05 acres |
| <u>Frontage</u> - | 50 feet of street frontage on the terminus of Seely School Drive and 1,200± feet of non access frontage Route 95. |
| <u>Shape</u> - | The parcel is irregular in shape. |
| <u>Topography</u> - | The parcel is level at the grade with Seely School Drive dropping slightly through to the building site then dropping off from 170 feet ASL to 120 feet ASL. |
| <u>Current Use</u> - | Former Elementary School currently used for storage and parks and recreation purposes. |
| <u>Site Improvements</u> - | School building, blacktopped parking area, recreational facilities, oil storage building, and concrete truck well. |
| <u>Easements or Encroachments</u> - | None apparent |
| <u>Wetlands</u> - | None apparent |
| <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 section of 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> - | "CA-12" Commercial (August 2017 zone change from "R-12" Residential) |
| <u>Comments</u> - | This is a recently re-zoned parcel adjacent to a vibrant commercial area with highway exposure. There is limited road frontage. Half the parcel is level, and half the parcel is sloping. |

SITE SKETCHES







IMPROVEMENT DATA

Subject site contains a 29,758-square foot, former elementary school building. It was constructed 1952 with an addition in 1955. The following description of subject building is based on an interior and exterior inspection conducted on May 23, 2018. 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 - 29,758 square feet (to include a 2,500-square foot gymnasium)
Gross Area - 29,758 square feet
Basement Level - 4,395 square feet (storage area under rear building - at grade - There is also an 893-square foot basement section near the gymnasium housing the boiler room.
Construction - Masonry over basement and crawl space sections
Brick-faced, concrete block and tile

EXTERIOR FINISH

Foundation - Concrete
Exterior Walls - Brick (12 feet high) some tile panels and concrete block
Windows - Metal frame
Roof - Flat steel deck, tar and gravel cover (50%) & membrane cover (50%)

INTERIOR FINISH

| | Halls | Classes/Offices | Toilet Rooms | Gym |
|----------|---------------|-------------------|--------------|--------------|
| Floors | Block Tile | Block Tile/Carpet | Ceramic Tile | Block Tile * |
| Walls | Brick/Drywall | Block | Ceramic Tile | Brick |
| Ceilings | Metal Panel | Metal Panel | Metal Panel | 2' x 2' Drop |
| Lighting | Fluorescent | Fluorescent | Fluorescent | Fluorescent |

* Wood floor stage

Layout -

This single-story structure is "U"-shaped with wide central hallways in the two main wings attached by a narrow connector building. There are school offices, nurse's station, toilet rooms, and teacher's lounge in the northeastern corner of the building. To the north of this area is the gym with a wood floor stage and a kitchen area. There are seven classrooms in the west wing and nine classrooms in the east wing. There is a crawlspace accessed from the boiler room running under the western section. The eastern section is at grade with overhead doors. It is finished for storage.

MECHANICALS

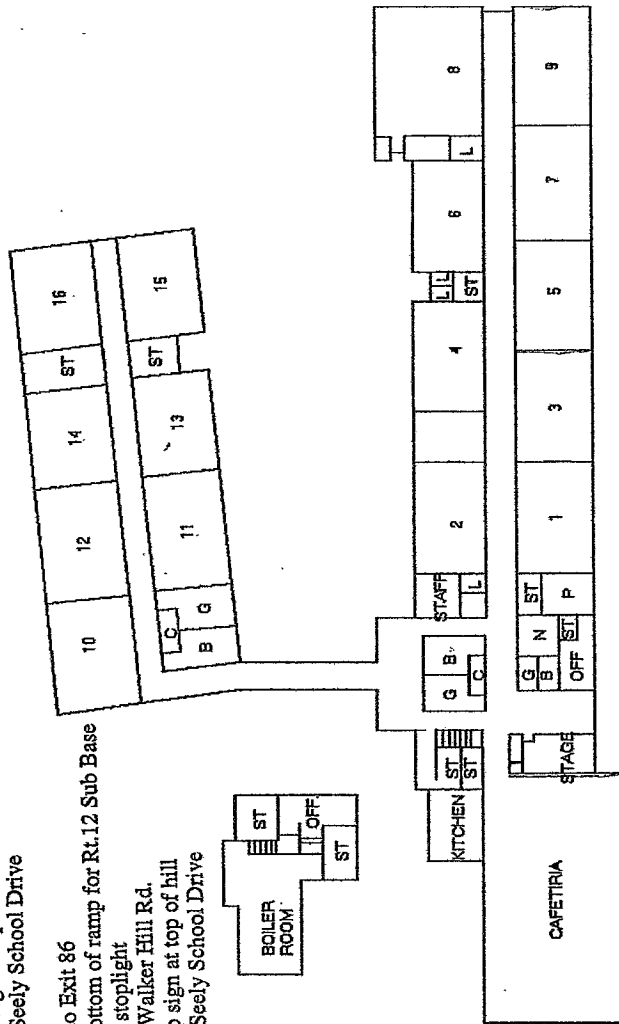
| | |
|------------------------------------|--|
| Heat - | Two oil-fired, hot water H.B. Smith boilers (hot air and steam) See storage tank documentation in Addenda. |
| Air Conditioning - | Window units |
| Electrical - | 400 amps |
| Sprinkler - | None |
| Comments & Conditions - | This structure appears adequate for use as an elementary school. It is in average overall condition. Your attention is invited to the "Mystic Air Quality Consultant" report section that is contained in the Addenda to this report. It itemizes areas of concern regarding asbestos. These items are considered typical of a building of this vintage and use. |

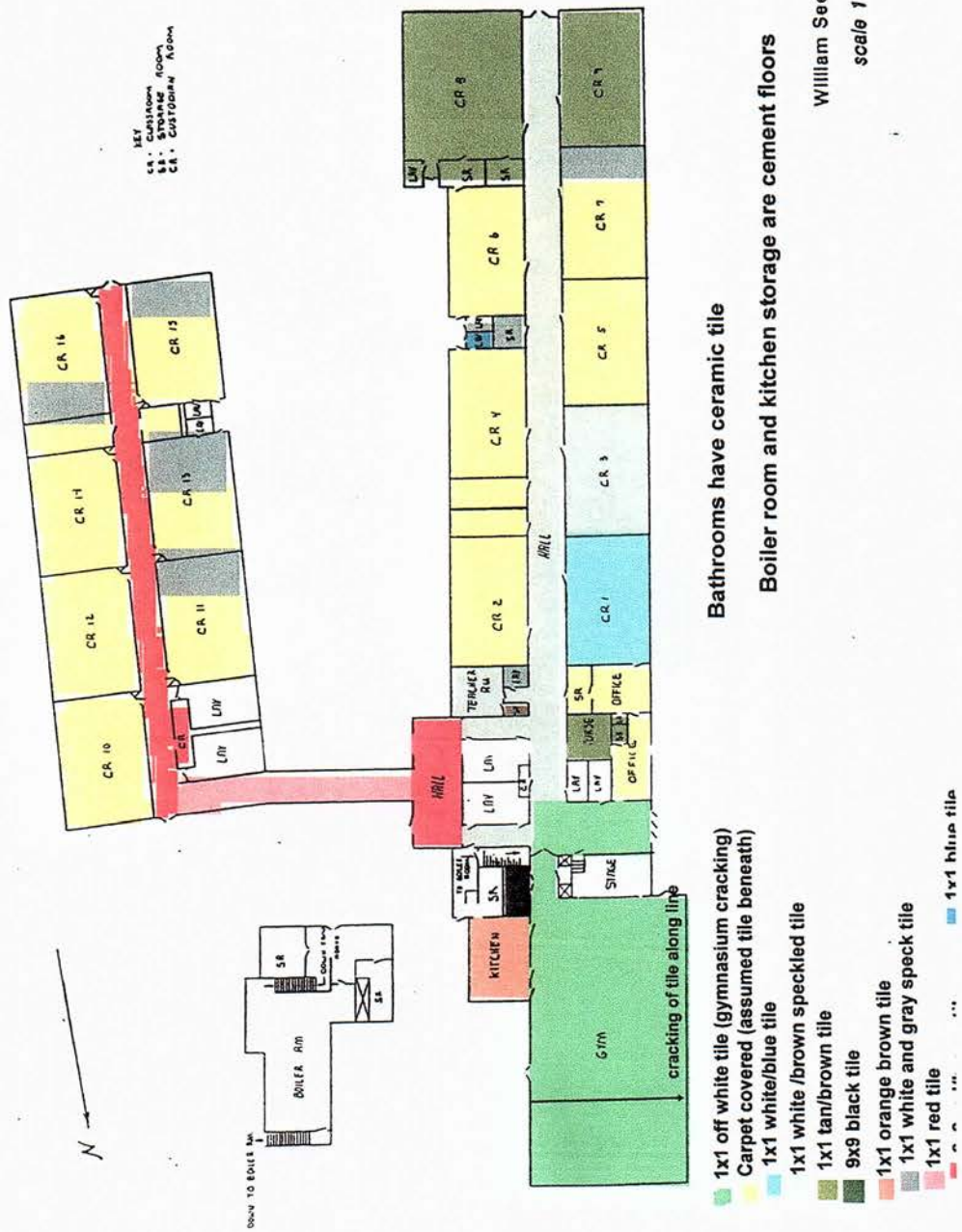
BUILDING SKETCHES

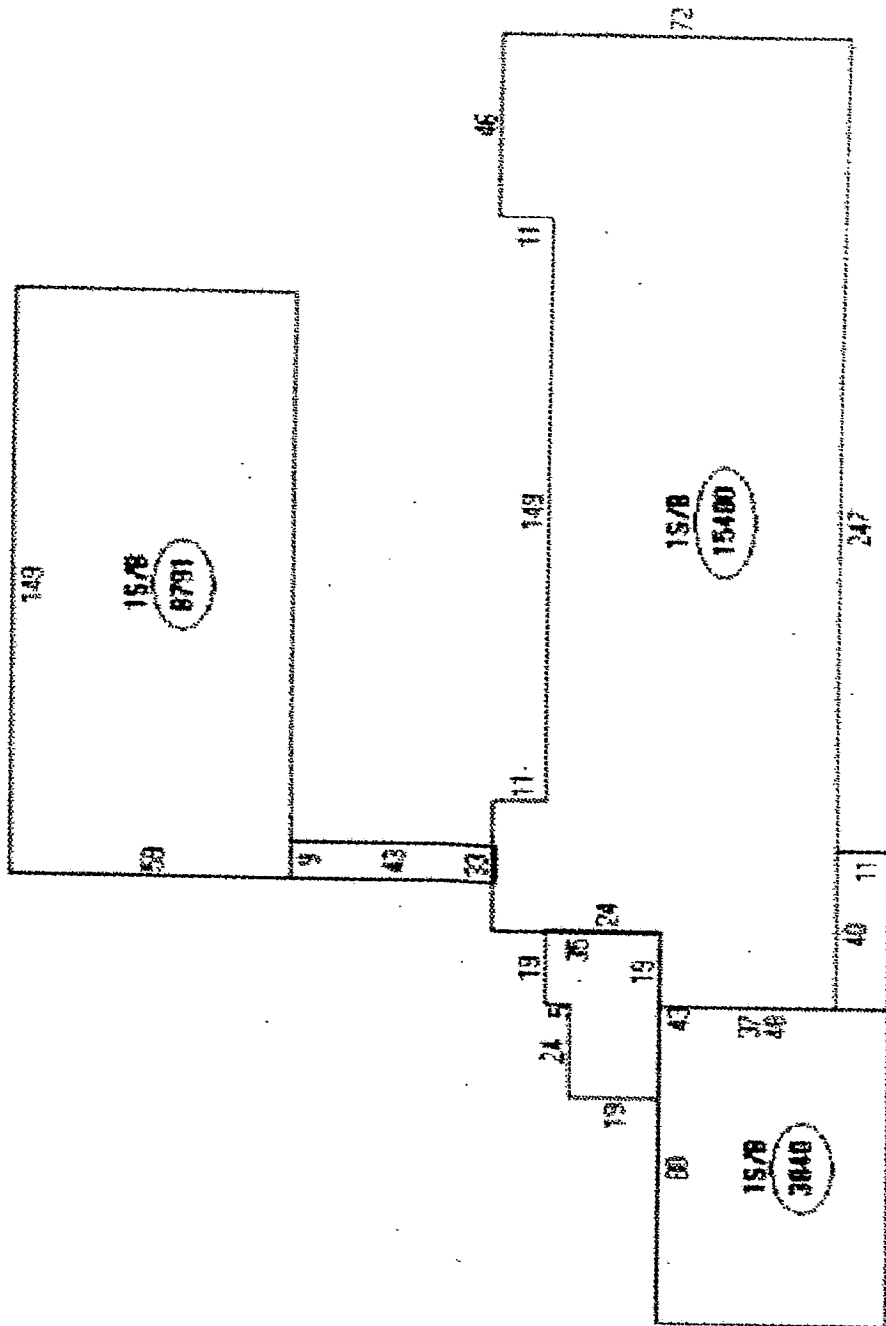
William Seely Elementary School
55 William Seely Dr. Groton, CT. 06340 (860)449-5660

North on I-95 to Exit 86 (Left-Hand Exit)
Take immediate right hand exit to Rt. 12N Sub Base.
Turn right onto Rt. 12N
Proceed to 3rd stoplight
Turn left onto Walker Hill Rd.
Proceed to stop sign at top of hill
Turn left onto Seely School Drive

South on I-95 to Exit 86
Bear right at bottom of ramp for Rt.12 Sub Base
Proceed to 3rd stoplight
Turn left onto Walker Hill Rd.
Proceed to stop sign at top of hill
Turn left onto Seely School Drive







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 14.05-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 "CA-12" Commercial. Permitted land uses are single-family dwellings, two-family dwellings, multi-family dwellings, boarding & rooming houses, hotels & motels, executive hotel/motel suites, mobile home parks (existing), residential life care communities, community residential counseling facilities, active senior housing, commercial farm or nursery, filling or extraction of earth products, art galleries, bowling alleys & other indoor recreation, carnivals or fairs, clubs/lodging/associations, exhibition halls, large scale conference/entertainment facilities, legitimate theaters, libraries, miniature golf & golf driving ranges, motion picture theaters, museums, nightclubs/discos/cabarets, public playgrounds/playfields/parks, public recreation centers, advertising services, banking & credit services, collection services, consulting services, detective & protective services, duplicating & mailing services, employment services, general offices, insurance services, investment services, office equipment rental & leasing, offices of government agencies, Town of Groton services, real estate services, secretarial & stenographic services, beauty & barber services, car washes, cemeteries (existing), day spas, funeral and crematory services, ignition/brake/muffler/similar limited repair services, laundry and dry cleaning services, photographic services, shoe & leather goods repair, tailoring/dressmaking/apparel repair services, business/professional/labor organizations, business/secretarial/music/dance/art schools or studios, charitable & philanthropic institutions, churches & other places of religious worship, adult day care facilities, child day care centers, family day care homes, group day care homes, elementary & secondary schools, colleges or universities, hospitals or clinics, medical-dental labs & outpatient clinics, professional offices, scientific & research labs, veterinary or animal hospitals, retail trades such as, apparel & accessories, art & hobby supplies, bakeries, books & stationery, cameras and photo supplies, confectionery, dairy products, drug stores, florists, fruit/vegetable/other farm products, gifts/novelties/souvenirs, grocery stores or delicatessens, jewelry, large scale destination-oriented commercial, liquor stores, luggage & leather goods, meat/fish/poultry, music & musical instruments, newspapers & magazines, optical goods, restaurant, tobacconist, toys/sporting goods/bicycles, antiques, auto & truck dealers (new/used), auto parts & supplies (new), dry goods, farm & garden supplies, furniture stores, gasoline stations, general merchandise & department stores, hardware, home furnishings, household appliances, marine craft & equipment display & sales, modular/manufactured homes display and sales, notions & household supplies, office equipment & supplies, paint/glass/wallpaper, radio/television/phonographic equipment, tire/batteries/accessories, transportation/communications/utilities services to include bus passenger stations, electric transformed substations; radio & television broadcasting studios, railroad passenger stations, telecommunication towers, telecommunication antennae & facilities, telephone exchange stations, water storage tanks, water & sewer pumping stations, and water & sewer treatment plants. The "CA-12" Commercial zone requires 12,000 square feet of land as well as other requirements.

Subject's land area of 14.05 acres exceeds the minimum required by zoning. However, the limited frontage on Seely School Drive, already a cul-de-sac, would limit a new cul-de-sac roadway on subject to 900 feet so as not to exceed the 1,200 feet required by zoning.

Financially Feasible - Permitted uses are primarily residential, residential multi-family, and commercial uses. The recent zone change to subject property and two adjacent properties were made to allow commercial and multi-family uses at subject property. There are reportedly five developers interested in re-developing the site. Most have expressed interest in developing multi-family housing. 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 in town. This is in keeping with the current trend in the market toward renting verses owning for the young professional types. Further conversations with town land use officials indicate that subject would have an allowable density of development of up to 81 multi-family units.

Maximally Productive Use - Subject's use as a multi-family development parcel together with a possible commercial retail component 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 14.05-acre tract of land together with a 29,758-square foot, single-story, former elementary school building. 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 "CA-12" Commercial. Permitted land uses are varied and are listed in the previous section. They are primarily residential, multi-family residential, and commercial. Subject's land area exceeds that required by zoning. The building on site has come to the end of its useful life as an elementary school. It is currently being used on a limited basis by various Town agencies. The building is of a design and condition that would allow for possible re-use all or in part.

Financially Feasible - Permitted uses are primarily residential, residential multi-family, and commercial uses. The recent zone change to subject property and two adjacent properties were made to allow commercial and multi-family uses at subject property. There are reportedly five developer interested in re-developing the site. Most have expressed interest in developing multi-family housing. 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 in town. This is in keeping with the current trend in the market toward renting verses owning for the young professional types. Further conversations with town land use officials indicate that subject would have an allowable

density of development of up to 81 multi-family units. It is noted that zoning allows commercial development and that a mixed use development is a possible use of the subject property. The buildings on site are of a design and condition that they could be used all or in part to be incorporated into a multi-family or mixed multi-family/retail development. 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 incorporating the existing buildings, all or in part, is considered to be its maximally productive use.

This is evidenced by sales of multi-family development parcels in the greater southeastern Connecticut region and the sale of commercial land for retail development.

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.

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 14.05 acres recently re-zoned to "CA-12" Commercial. A former elementary school on site with 29,758 square feet is available in whole or in part to serve a projected multi-family development on site. It is noted that four of the five sales listed above required the removal of buildings prior to development. The contributory value of the buildings on subject site are considered to be nominal at best.

Conversations with Town land use officials indicate that subject could be redeveloped with up to 81 residential apartments. This is considered the highest and best use of subject site. It is noted that the sale properties above do not include retail components where four out of the five have zoning in place that allows commercial development.

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 a similar 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 to be known as Victoria Gardens and will include a mix of one and two-bedroom units. Underlying zoning is "R-MF" Residential Multi-Family. Public water and sewer services are available.

Sale No. 2 is located to the west in the town of Essex. This is considered a similar mixed use neighborhood but in an area that can command higher residential rents. 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 reasonably similar location in comparison with subject. Land area is similar to subject. Zoning is commercial. Topography is far inferior requiring very expensive site work. The sale property has "NMDD" zoning which allows twice the 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 a clubhouse and other amenities. Units will include studio, one bedroom and two bedroom types Public water and sewer services are available. This sale is included for informational purposes only and will not be processed further.

Sale No. 4 is located to the west in the town of Old Saybrook. This is considered a similar mixed use neighborhood but in an area with higher residential rentals. Land area is similar to subject although the density of development allowed is superior 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 similar to 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.

Sales No. 1, No. 2, No. 4, and No. 5 are considered the best sales available for processing. The site costs at Sale No. 3 are so onerous that adjustments would be meaningless. That sale is included for informational purposes only.

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 | LOCA-TION | 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 |
| 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 four sales.

In summary, a unit value indicator of \$20,000 per unit is selected for subject property. The opinion of value is as follows:

$$\begin{aligned} 81 \text{ units} \times \$20,000 \text{ per unit} &= \$1,620,000 \\ &\$1,600,000, \text{ rounded} \end{aligned}$$

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)

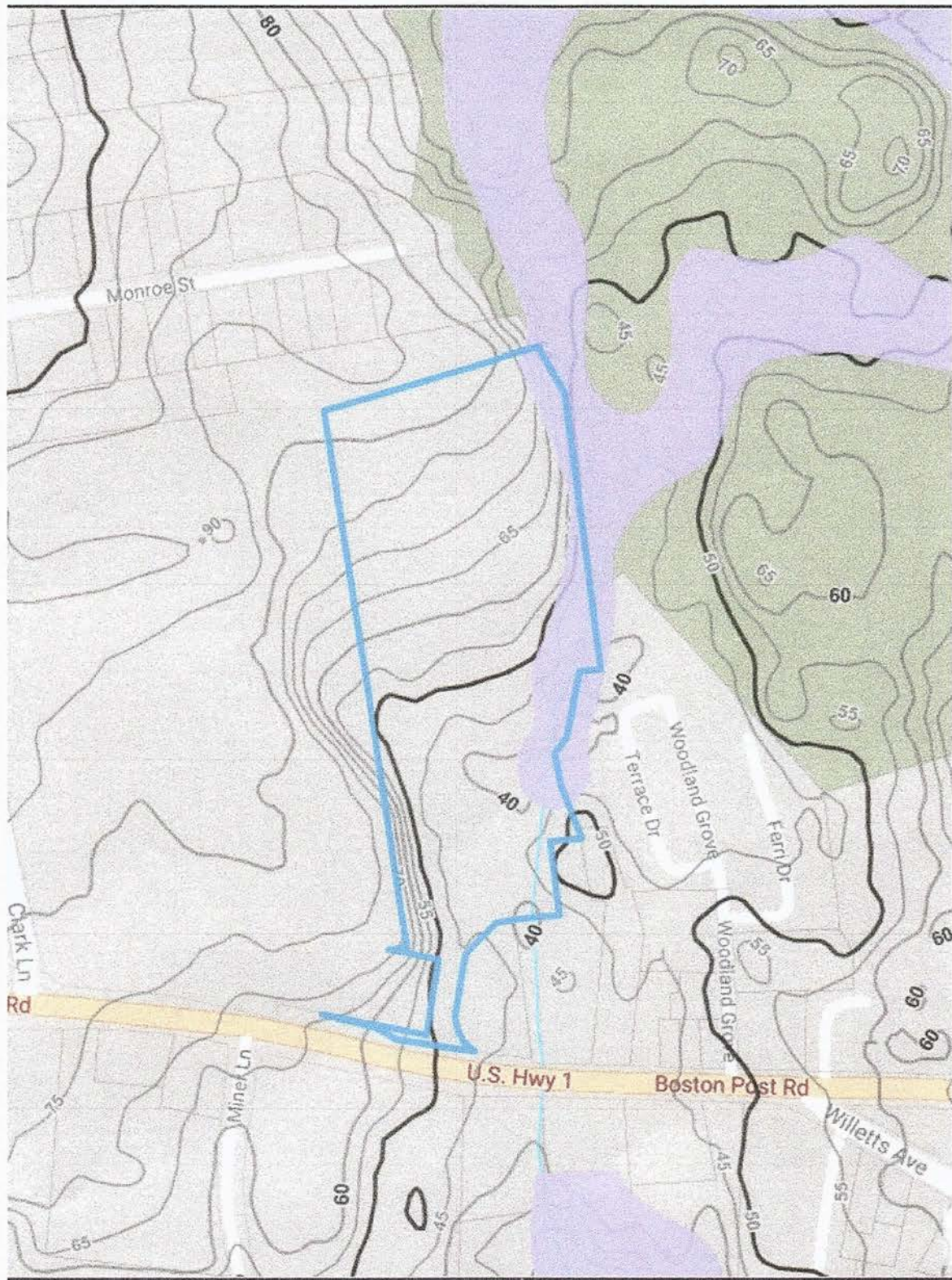
TOPOGRAPHY: The parcel rises from street grade at 60 feet ASL then rises gently to the northern property line at 85 feet ASL. It is generally clear.

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

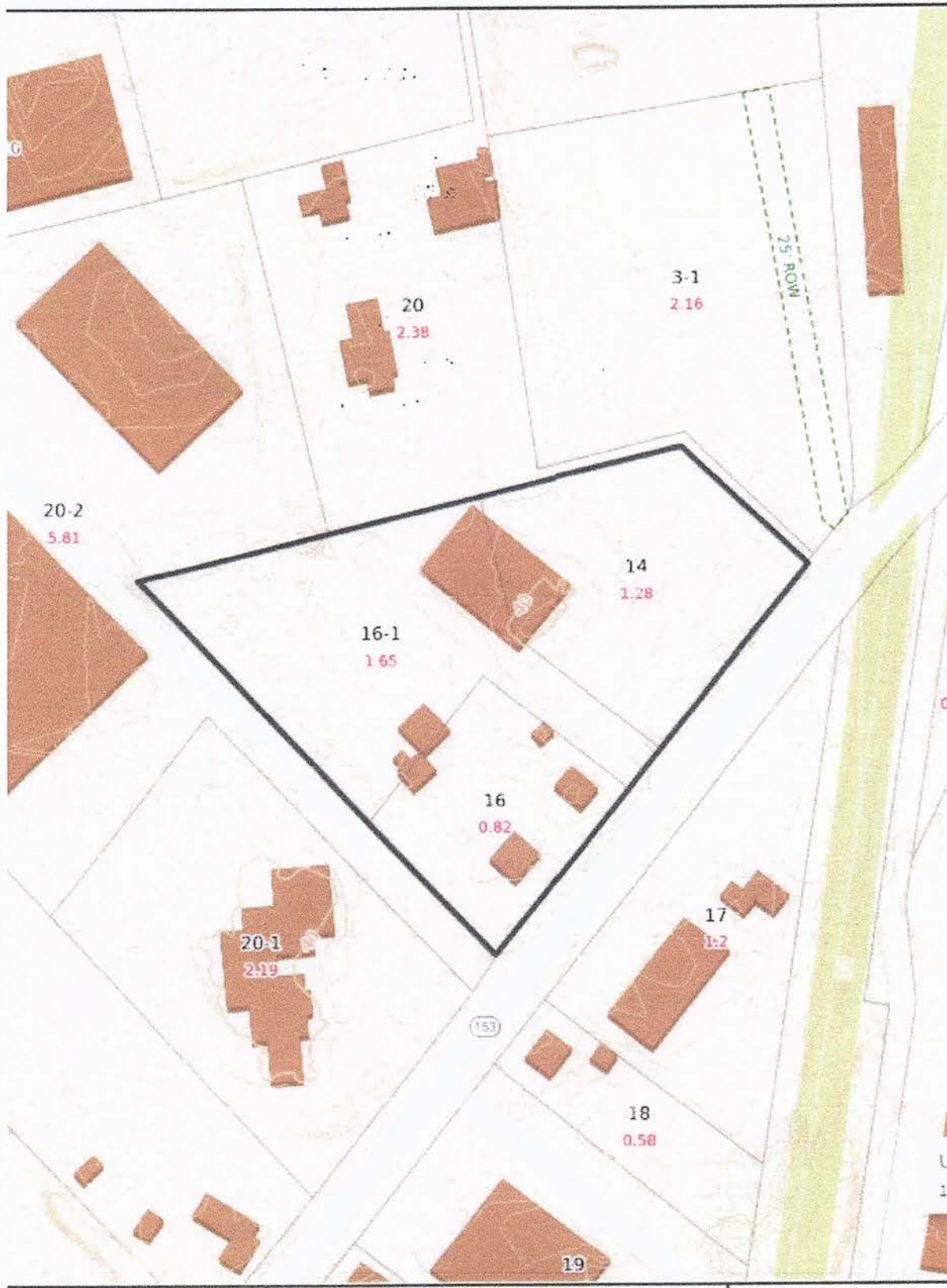
TOPOGRAPHY: Generally level

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.

SITE SKETCH - SALE NO. 3

Town of Groton



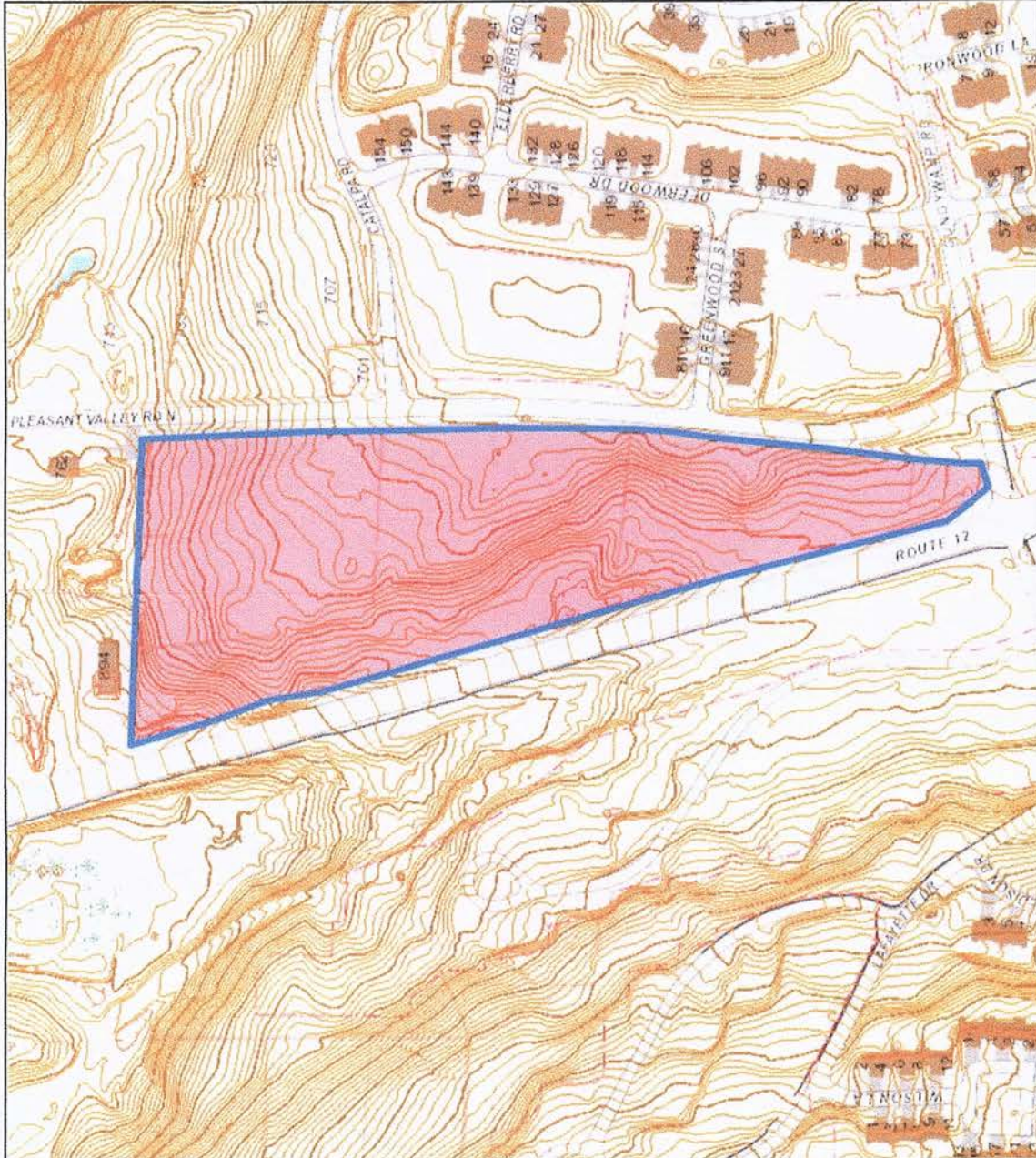
ROUTE 12



Disclaimer:
The delineation of boundaries on this map is based on the best available information and is not a guarantee of accuracy. The Town of Groton is not responsible for any errors or omissions on this map. The user of this map is advised to verify the information shown on this map with the appropriate authorities. The Town of Groton is not responsible for any damages or losses resulting from the use of this map. The user of this map is advised to use it at their own risk. The Town of Groton is not responsible for any damages or losses resulting from the use of this map. The user of this map is advised to use it at their own risk.

Map Scale: 1" = 246 ft.

Date: 5/25/2018



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.

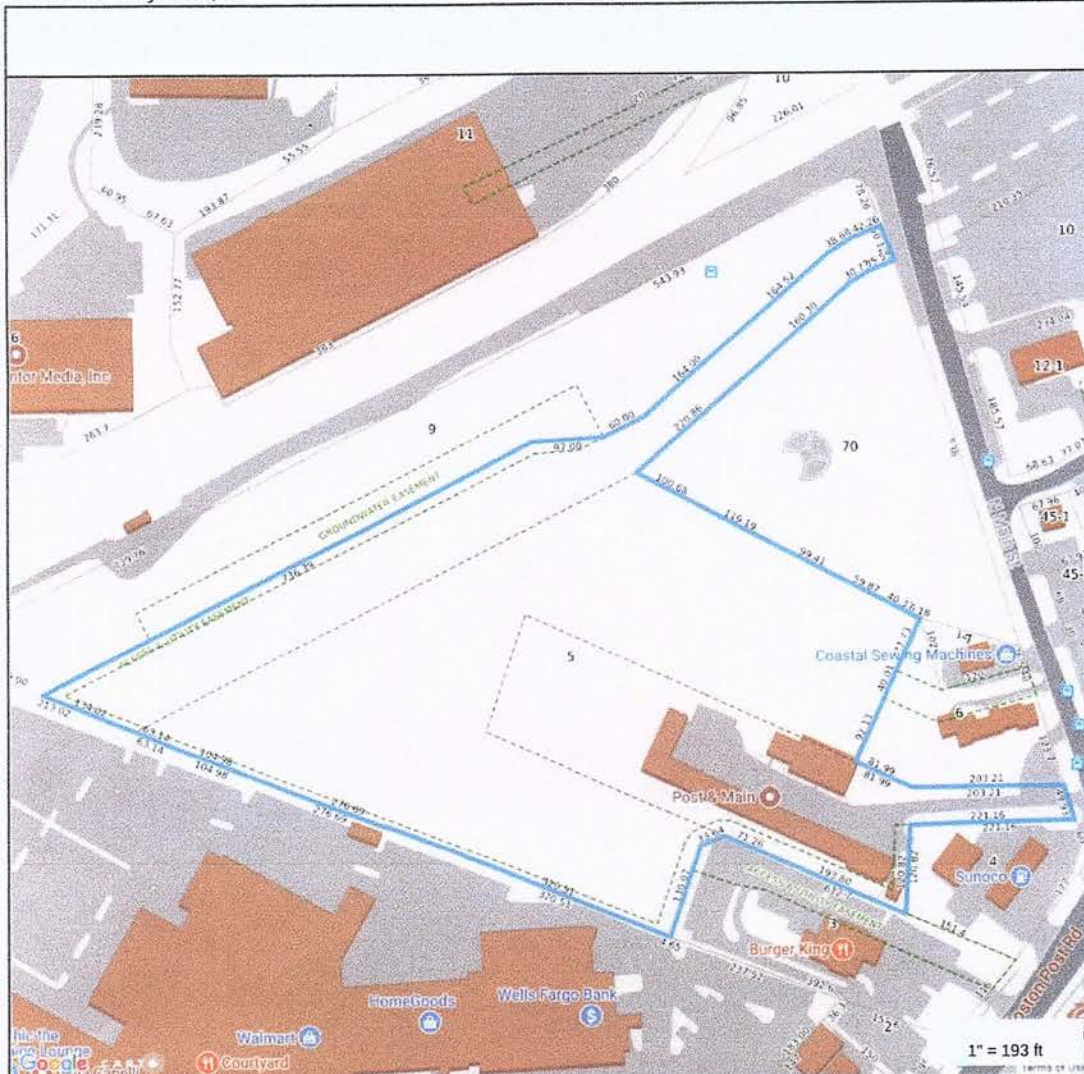
UTILITIES: Public water is available. A septic system would serve this site.
Electricity and gas services are available.

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

Town of Old Saybrook, CT

May 25, 2018



Property Information

Property ID 040/005-0000
Location 7 NORTH MAIN ST
Owner GM SAYBROOK OWNER



MAP FOR REFERENCE ONLY NOT A LEGAL DOCUMENT

Town of Old Saybrook, CT makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Parcels updated October 2016
Properties updated 05/25/2018

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.

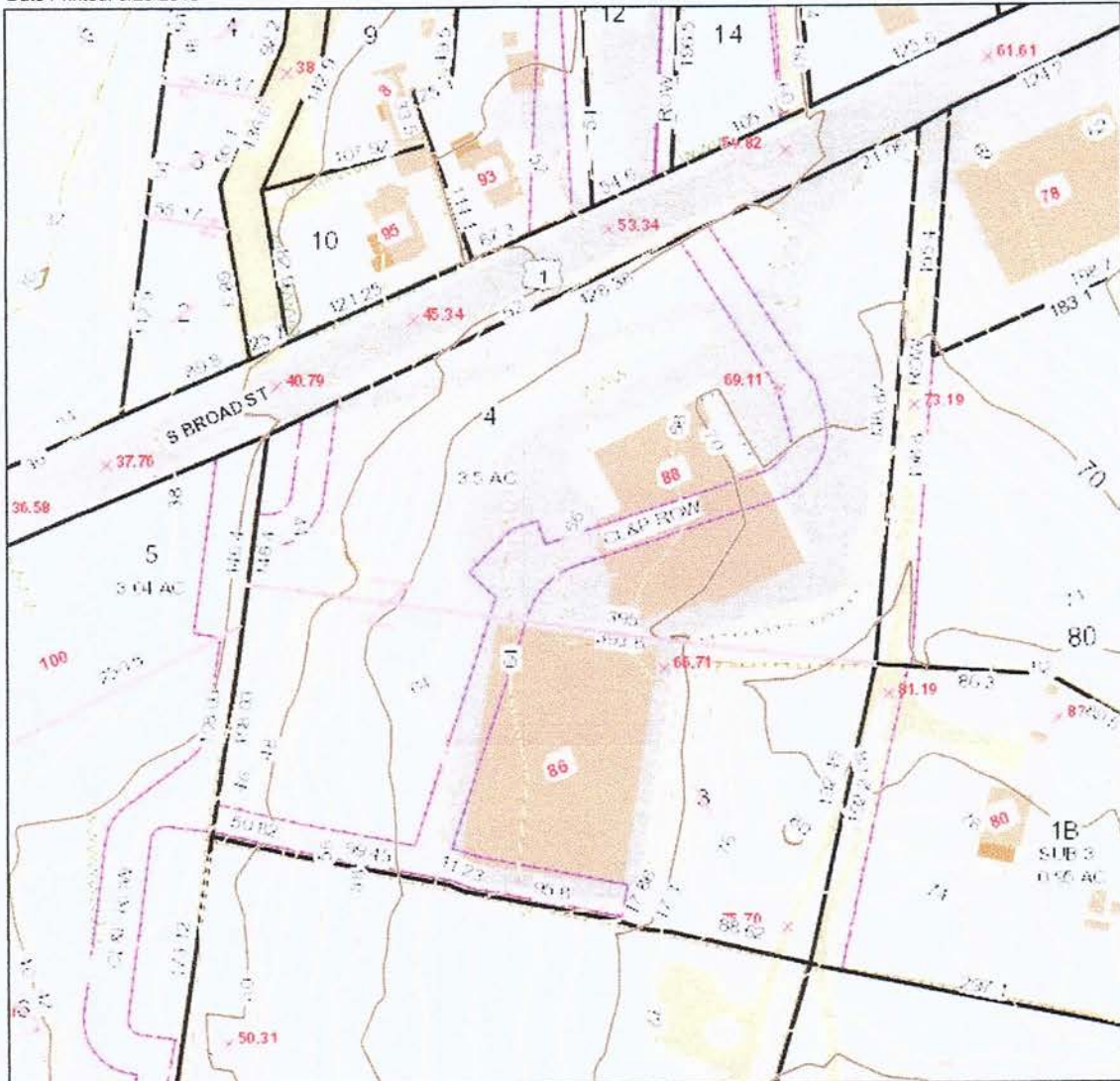
COMMENTS: A furniture store with warehouse was removed after the sale to make way for development of a 43-unit sister complex to the recently constructed apartment complex next door. There will be two buildings housing one, two, and three-bedroom units. It is to be called Spruce Ridge. There will be 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



VALUE CONCLUSION

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

| | |
|---------------------------|-------------|
| Sales Comparison Approach | \$1,600,000 |
|---------------------------|-------------|

It is the opinion of the appraiser that the market value of subject property, as of May 23, 2018, is:

\$1,600,000
(ONE MILLION SIX 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.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 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: \$1,600,000
Date of Appraisal: May 23, 2018



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

STEPHEN R. FLANAGAN, MAI
567 Vauxhall Street Extension - Suite 104
Waterford, Connecticut 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;
Associated with Robert J. Flanagan, MAI, New London, CT, 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

VOLUME 123

455

State of Connecticut

New London County ss New London Nov 3 1952

Personally appeared Shelby McManach and Rose McManach citizens and residents of the foregoing instrument and acknowledged the same to be their free act and deed before me

Seal

Robert Palmer Notary Public

My commission expires April 1 1953

Read for Record Nov 6 1952

at 9 a.m.

attest. *Irving H. Hays* Town Clerk

(Warranty deed)

To all people to whom these presents shall come greeting Know Ye That, we, Walter J Sankow and Sophie Sankow, both of the Town of Waterford, County of New London and State of Connecticut, for the consideration of one dollar (\$1.00) and other good and valuable considerations, received to our full satisfaction of The Town of Groton, a municipal corporation located in the County of New London and State of Connecticut, do give, grant, bargain, sell and confirm unto the said Town of Groton, a certain tract or parcel of land, consisting of fifteen and one half (15½) acres, more or less, situated on the easterly side of Old Route 64, also known as North Street and as the former New London - Providence Turnpike, in said Town of Groton, bounded and described as follows;

Beginning at a point located on the easterly boundary of Old Route 64 in the Town of Groton, further described as the southwest corner of land belonging to the Borough of Groton; thence southwesterly by and along the said boundary of old Route 64, five (5) feet, more or less, to a C.H.D. monument and a point of angle in said road boundary; thence southwesterly forming an interior angle with the former course of 158 degrees and 30 minutes forty eight and four tenths (48.4) feet to a monument on said boundary and other land of Walter J Sankow and Sophie Sankow; thence easterly by and along said land of Walter J Sankow et al. and parallel with said fifty (50) feet southerly from the boundary of land of the Borough of Groton designated by a stone wall three hundred fifty and eight tenths (350.8) feet to a monument, said monument being on the line of a stone wall extended and making an interior angle of 72 degrees and 17 minutes with the former course, said stone wall extended is the easterly boundary of said Borough of Groton land; thence southerly on a line which is a prolongation of the easterly boundary wall of land of the said Borough of Groton seven hundred thirty five (735) feet, more or less, to a point on the northerly boundary of land of the State of Connecticut, designated by a granite monument and further described as being seventy six and five tenths (76.5) feet easterly of a C.H.D. monument located on the said State of Connecticut boundary; thence easterly and northerly by and along land of the State of Connecticut, on a random line and curve designated as follows; one hundred forty three (143) feet to a C.H.D. monument; thence by and along land of the State of Connecticut forming an interior angle of 155 degrees and 45 minutes two hundred eighty and thirty nine hundredths (280.39) feet; thence following a curve to the right of radius seven hundred

three and six tenths (703.6) feet and a distance of six hundred forty three and sixty eight hundredths (643.68) feet to a C.R.D. Merestone by and along land of the State of Connecticut; thence northerly forming an interior angle of 119 degrees and 20 minutes with the long cord of said curve four hundred fifty one and seven eighth hundredths (451.77) feet to a C.R.D. Merestone; thence westerly by and along a stone wall and land now or formerly of Charles E. Gates four hundred forty six (446) feet, more or less, to an intersecting wall; thence northerly by and along land of said Gates and others and a stone wall two hundred seventy eight (278) feet, more or less, to an intersecting wall; thence westerly by and along said wall and land now or formerly of Gordon E. Hoppa, John H. Milner, Irwin Snipperink, and Theodore Frost four hundred fifty seven and five tenths (457.5) feet to a point at the center of three intersecting walls; thence southerly by and along the easterly boundary of land of the Borough of Groton and the stone wall three hundred three and five tenths (303.5) feet to a single in said wall; thence westerly by and along a stone wall and said land of the Borough of Groton three hundred thirty four and seven tenths (334.7) feet making an interior angle with the former course of 272 degrees and 6 minutes to the point of departure.

Reserving to Walter J. Sankow and Sophie Sankow, their heirs and assigns, the right to use for all purposes of ingress and egress in common with the Town of Groton, its successors and assigns, that portion of the above described premises which is bounded northwesterly by said Old Route #84 fifty three and four tenths (53.4) feet, more or less, northerly by the stone wall and land of the Borough of Groton three hundred thirty four and seven tenths (334.7) feet; easterly fifty and one tenth (50.1) feet by part of the herein conveyed premises; and southerly three hundred fifty and eight tenths (350.8) feet by the remaining land of Walter J. Sankow and Sophie Sankow.

For a more particular description of said premises reference is hereby made to a "Survey of a tract of land on Old Route No. 84 Town of Groton, Conn. to be conveyed by Walter J. and Sophie Sankow to the Town of Groton, Scale 1" = 60' Oct 1952," on file in the Groton Land Records.

Being a portion of the premises conveyed to Walter J. Sankow and Sophie Sankow, by Alda W. Spicer, Trustee under the will of Edward E. Spicer, by Trustee's deed dated November 8 1951, and recorded in the Groton Land Records, Book 135, Page 472; and has the correcting deed of said Trustee dated September 22, 1952, and recorded in said Land Records.

To have and to hold the above granted and bargained premises, with the appurtenances thereof, unto the said grantees, their successors and assigns forever, to its and their own proper use and benefit.

And also we, the said grantors, do for ourselves ^{and} our heirs, executors, administrators and assigns, covenant with the said grantees, their successors and assigns, that at and until the encroaching of these presents we are well satisfied of the premises as a good indefeasible estate in fee simple and have good right to bargain and sell the same in manner and form as is above written and that the same is free from all incumbrances whatsoever.

And furthermore, we, the said grantors do by these presents bind ourselves and our heirs and assigns forever to warrant and defend the above granted and bargained premises to it, the said grantees, their successors and assigns against

claims and demands whatsoever.

IN Witness where of, we have hereunto set our hands and seals this 5th day of November a d 1952.

Signed, sealed and delivered
in presence of

J Rodney Smith
Thomas P Dorsey Jr.

Walter J Senkow L.S
Sophie Senkow L.S

State of Connecticut,

County of New London ss New London November 5 1952

Personally appeared Walter J Senkow and Sophie Senkow signers and sealers of the foregoing instrument and acknowledged the same to be their free act and deed before me

I R Stamps.

\$17.80 cancelled

J Rodney Smith

Commissioner of the Superior
Court for New London County

Received for Record Nov 3 1952
at 9 a.m.

attest. *J. H. H. H. H. H.* Town Clerk

(Release of Mortgage)

Know all men by these presents that The Chelsea Savings Bank, a corporation located and doing business in the Town of Norwich, County of New London and State of Connecticut, acting herein by Carl H Holdridge, its Assistant Treasurer, hereunto duly authorized does hereby release and discharge a certain mortgage from Edward V. and Marie E. Haffernan, husband and wife, both of the Town of Groton, County of New London and State of Connecticut, to wit The Chelsea Savings Bank, dated May 23, 1950 and recorded in the records of the Town of Groton, in the County of New London and State of Connecticut in Book 130 at page 135

IN Witness whereof, The Chelsea Savings Bank has caused these presents to be signed and sealed by Carl H Holdridge, its Assistant Treasurer, this 5th day of November a d 1952

Signed, sealed and delivered
in presence of

Any F Haffernan
Dorothy C Galligan

The Chelsea Savings Bank seal
by Carl H Holdridge
Its Assistant Treasurer

State of Connecticut

County of New London ss Norwich, November 5 a d 1952

Personally appeared Carl H Holdridge, Assistant Treasurer of the Chelsea Savings Bank, and as such signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed before me

Received for Record Nov 5 1952 At 11.30 A.M.
attest. *J. H. H. H. H.* Town Clerk

Any F Haffernan
Notary Public

PERTINENT ZONING REGULATIONS

Five developers interested in former school in Groton

Published August 25, 2017 6:27PM | Updated August 25, 2017 7:22PM

Groton — The Groton Zoning Commission recently changed the residential zoning around the former William Seely School to allow multifamily housing and commercial development, and five developers are interested in the property.

Planning Director Jonathan Reiner said some developers waiting for the zoning change and others came forward and expressed interest after the change was passed. The commission approved the change Aug. 2.

“It’s exciting. We’re putting a lot of effort into marketing for our excess publicly owned properties,” he said, adding that residents can expect to see the results of those efforts soon.

He did not identify the developers, but said some are considering multifamily housing for the site, with some commercial development.

The former Seely school is on about 14 acres. It was closed as a school in 2004 and is now used by Department of Parks and Recreation.

The zoning map amendment affects the zoning of properties at 91 and 105 Walker Hill Road and at 55 Seely School Drive.

| 5.2 LOT, YARD AND BUILDING REQUIREMENTS BY ZONING DISTRICT * | | | | | | | | | |
|--|-------------------|-----------------|--|------------------------------|-----------------------|----------------|---------------------------------|-----------------------------|--|
| Zoning Districts | Minimum Lot | | | Minimum Yards ⁽⁵⁾ | | | Maximum Building | | |
| | Area (Sq. Ft.) | Width (Feet) | Area Per Dwelling Unit (Sq. Ft.) | Front (Feet) | Side (Each) (Feet) | Rear (Feet) | Coverage (%) ⁽¹¹⁾ | Height (Feet) | |
| Residential | | | | | | | | | |
| RS-20 | 20,000 | 100 | 20,000 | 30 | 20 | 30 | 15 | 30 | |
| RS-12 | 12,000 | 80 | 12,000 | 30 | 12 | 30 | 20 | 30 | |
| RS-8 | 8,000 | 60 | 8,000 | 25 | 6 | 25 | 25 | 30 | |
| R-20 | 20,000 | 100 | 15,000 | 30 | 20 | 30 | 15 | 30 | |
| R-12 | 12,000 | 80 | 7,500 | 30 | 12 | 30 | 20 | 30 | |
| RMF-16 | 120,000 | 200 | 2,700 | 50 | 20 | 30 | 20 | 3 stories/40 ⁽¹⁾ | |
| RMF-12 | 80,000 | 200 | 3,600 | 50 | 20 | 30 | 20 | 3 stories/40 ⁽¹⁾ | |
| RMF-8 | 40,000 | 150 | 5,500 | 40 | 20 | 30 | 20 | 3 stories/40 ⁽¹⁾ | |
| RU-80 | 80,000 | 200 | 60,000 | 50 | 25 | 30 | 10 ⁽¹⁰⁾ | 30 | |
| RU-40 | 40,000 | 150 | 30,000 | 50 | 25 | 30 | 15 | 30 | |
| RU-20 | 20,000 | 100 | 15,000 | 30 | 20 | 30 | 15 | 30 | |
| Commercial | | | | | | | | | |
| OMF ⁽⁶⁾ | 20,000 | 100 | 4,000/6,500 | 50 | 20 | 30 | 20 | 30/40 | |
| CA-40 | 40,000 | 200 | 30,000 | 75 | 30 ⁽⁴⁾ | 30 | 15 | 6 stories/75 ⁽⁹⁾ | |
| CA-12 | 12,000 | 80 | 7,500 | 30 | 12 ⁽⁴⁾ | 30 | 25 | 6 stories/75 ⁽⁹⁾ | |
| CB-40 | 40,000 | 200 | 30,000 | 75 | 30 ⁽⁴⁾ | 30 | 15 | 6 stories/75 ⁽⁹⁾ | |
| CB-15 | 15,000 | 100 | 10,000 | 50 | 30 ⁽⁴⁾ | 30 | 30 | 6 stories/75 ⁽⁹⁾ | |
| DDD ⁽⁷⁾ | 40,000 | N/A | N/A | 20/75 | 30 | 30 | N/A | N/A | |
| WF-20 | 20,000 | 100 | 15,000 | 40 | 20 | 30 | 65 | 30/45 ⁽¹²⁾ | |
| WDD ⁽⁸⁾ | 8,000 | 60 | 4,000 | 10 | 10 | 10 | 65 | 25/40 | |
| Industrial | | | | | | | | | |
| IA-40 | 40,000 | 150 | N/A | 40 | 30 | 30 | 40 | 40 | |
| IP-80A | 80,000 | 200 | N/A | 50 | 30 | 30 | 40 | 110 | |
| IP ⁽²⁾ | 80,000 | 200 | N/A | 50 | 30 | 30 | 40 | 85 ⁽³⁾ | |

See following page for notations. * For MX zoning district standards, see Section 6.13-6

| 5.1-3 TABLE OF PERMITTED USES | | | | | | | | | | | | | | | Sheet 1 |
|---|-----------------------|----|-----|----|------------------------|----|----|----|----|----------------------|-----|-----|-----|---------|---------|
| PERMITTED USES | RESIDENTIAL DISTRICTS | | | | COMMERCIAL DISTRICTS * | | | | | INDUSTRIAL DISTRICTS | | | | SECTION | |
| | RS | R | RMF | RU | OMF | CA | CB | DD | WF | IA | IPA | IPB | IPC | | |
| RESIDENTIAL | | | | | | | | | | | | | | | |
| One Family Dwelling | X | X | C | X | X | X | X | | X | | | | C | 7.1-20 | |
| Two Family Dwelling | | X | C | C | X | X | X | | X | | | | C | 7.1-20 | |
| Multi-Family Dwelling | | | C | | C | C | | C | C | | | | | 7.1-16 | |
| Boarding and Rooming House | | | C | X | X | X | X | | X | | | | | 7.1-20 | |
| Hotel or Motel | | | | | X | X | X | X | | X | C | C | | 7.1-31 | |
| Executive Hotel/Motel Suites | | | | | C | C | C | C | | C | C | C | | 7.1-28 | |
| Mobile Home Parks (existing) | C | C | C | C | C | C | C | C | C | C | C | C | C | 7.1-13 | |
| Residential Life Care Communities | C | C | C | C | C | C | | C | | | C | C | C | 7.1-1 | |
| Caretaker/Security Service Dwelling | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | A | AC | AC | 7.1-30 | |
| Accessory Apartments | AC | AC | AC | AC | AC | AC | AC | | AC | | | | AC | 7.1-34 | |
| Community Residential Counseling Facility | | | C | | C | C | C | C | | | | | | 7.1-37 | |
| Active Senior Housing | C | C | C | C | C | C | C | | | | | | C | 7.1-45 | |
| | | | | | | | | | | | | | | | |
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| SIGNS | | | | | | | | | | | | | | | |
| Accessory | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | 7.3 | |
| Non-Accessory | | | | | | C | C | C | C | C | | | | 7.3 | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| AGRICULTURAL AND RESOURCE ACTIVITIES | | | | | | | | | | | | | | | |
| Commercial Farm or Nursery | C | C | C | C | C | C | C | C | | C | C | C | C | 7.1-9 | |
| Filling or Extraction of Earth Products | C | C | C | C | C | C | C | C | C | C | C | C | C | 7.1-10 | |
| Keeping of Hens | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | AC | 7.1-17 | |
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[illegible]

| 5.1-3 TABLE OF PERMITTED USES | | | | | | | | | | | | | | | Sheet 4 | |
|---|-----------------------|----|-----|----|----------------------|----|----|----|----|----|----------------------|-----|-----|----------|---------|--|
| PERMITTED USES | RESIDENTIAL DISTRICTS | | | | COMMERCIAL DISTRICTS | | | | | | INDUSTRIAL DISTRICTS | | | | SECTION | |
| | RS | R | RMF | RU | OMF | CA | CB | DD | WF | IA | IPA | IPB | IPC | | | |
| PERSONAL, REPAIR, AND CONSTRUCTION SERVICES | | | | | | | | | | | | | | | | |
| Beauty and Barber Services | | | | | | X | X | X | X | | | | | | | |
| Car Wash | | | | | | C | C | C | | X | | | | 7.1-26 | | |
| Cemetery - New | | | | C | | | | | | C | C | C | C | 7.1-4 A. | | |
| Cemetery - Existing | C | C | C | C | C | C | C | C | C | C | C | C | C | 7.1-4 B. | | |
| Commercial Kennel or Stable | | | | C | | | | | | C | C | C | C | 7.1-14 | | |
| Contractor's and Construction Equipment and Vehicle Storage | | | | C | | | X | | | X | | | | 7.1-6 | | |
| Day Spa | | | | | X | X | X | X | X | | | | | | | |
| Funeral and Crematory Services | | | | | X | X | | | | | | | | | | |
| Home Occupation | AC | AC | AC | AC | AC | | | | | | | | | 7.1-11 | | |
| Ignition, Brake, Muffler, and Similar Limited Repair | | | | | | C | X | C | | X | | | | 7.1-25 | | |
| Laundering, Dry Cleaning, and Dyeing | | | | | | | X | | | X | | | | | | |
| Laundry and Dry Cleaning (Self-Service or Pick-Up Only) | | | | | X | X | X | X | | | | | | | | |
| Motor Vehicle Body and Paint Shop | | | | | | A | X | | | X | | | | | | |
| Motor Vehicle - General Repairs | | | | | | A | X | | | X | | | | | | |
| Photographic Services | | | | | X | X | X | X | X | X | X | | | | | |
| Repair of Machinery | | | | | | | X | | | X | | | | | | |
| Repair of Office Equipment and Personal and Household Items | | | | | | X | X | X | | X | | X | | | | |
| Self-Service Storage Facility | | | | | | C | C | | | C | C | C | C | 7.1-39 | | |
| Shoe and Leather Goods Repair | | | | | X | X | X | X | X | | | | | | | |
| Tailoring, Dressmaking, and Apparel Repair | | | | | X | X | X | X | X | | | | | | | |
| | | | | | | | | | | | | | | | | |
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| 5.1-3 TABLE OF PERMITTED USES | | | | | | | | | | | | | | | Sheet 6 |
|---|-----------------------|---|-----|----|----------------------|----|----|----|----|----------------------|-----|-----|-----|---------|---------|
| PERMITTED USES | RESIDENTIAL DISTRICTS | | | | COMMERCIAL DISTRICTS | | | | | INDUSTRIAL DISTRICTS | | | | SECTION | |
| | RS | R | RMF | RU | OMF | CA | CB | DD | WF | IA | IPA | IPB | IPC | | |
| RETAIL TRADE - PERSONAL | | | | | | | | | | | | | | | |
| Apparel and Accessories | | | | | | X | X | X | | | | | | | |
| Art and Hobby Supplies | | | | | | X | X | X | | | | | | | |
| Bakery | | | | | | X | X | X | | | | | | | |
| Books and Stationery | | | | | | X | X | X | | | | | | | |
| Cameras and Photo Supplies | | | | | | X | X | X | | | | | | | |
| Confectionery | | | | | | X | X | X | | | | | | | |
| Dairy Products | | | | | | X | X | X | | | | | | | |
| Drive Through Facilities | | | | | | AC | AC | AC | AC | AC | AC | AC | AC | 7.1-36 | |
| Drug Store | | | | | | X | X | X | | | | | | | |
| Drug Store Pick-Up Windows/Facilities | | | | | | AC | AC | AC | | | | | | 7.1-44 | |
| Florist | | | | | C | X | X | X | | | | | | 7.1-46 | |
| Fruit, Vegetables, and Other Farm Products | | | | | | X | X | X | | | | | | | |
| Gifts, Novelties, and Souvenirs | | | | | | X | X | X | | | | | | | |
| Grocery Store or Delicatessen | | | | | | X | X | X | | | | | | | |
| Jewelry | | | | | | X | X | X | | | | | | | |
| Large-Scale Destination-Oriented Commercial | | | | | | X | X | | | X | | | | | |
| Liquor Store | | | | | | X | X | X | | | | | | | |
| Luggage and Leather Goods | | | | | | X | X | X | | | | | | | |
| Meat, Fish, and Poultry | | | | | | X | X | X | | | | | | | |
| Music and Musical Instruments | | | | | | X | X | X | | | | | | | |
| Newspapers and Magazines | | | | | | X | X | X | | | | | | | |
| Optical Goods | | | | | | X | X | X | | | | | | | |
| Restaurant | | | | | A* | X | X | X | | C | | | | 7.1-40 | |
| Tobacconist | | | | | | X | X | X | | | | | | | |
| Toys, Sporting Goods, and Bicycles | | | | | | X | X | X | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| *Accessory to Hotel/Motel Only | | | | | | | | | | | | | | | |

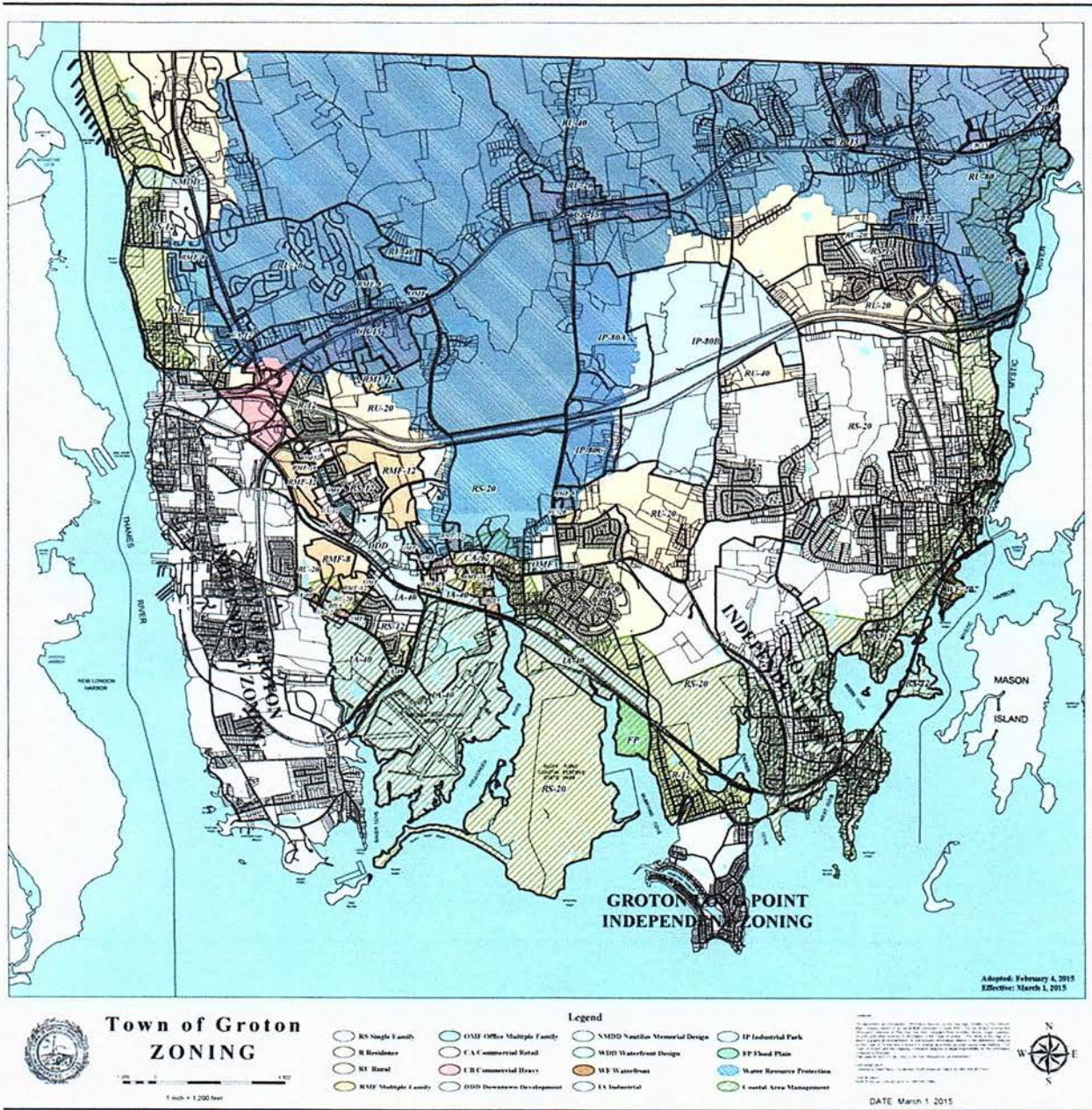
| 5.1-3 TABLE OF PERMITTED USES | | | | | | | | | | | | | | | Sheet 7 | |
|--|-----------------------|---|-----|----|----------------------|----|----|----|----|----|----------------------|-----|-----|--|---------|--|
| PERMITTED USES | RESIDENTIAL DISTRICTS | | | | COMMERCIAL DISTRICTS | | | | | | INDUSTRIAL DISTRICTS | | | | SECTION | |
| | RS | R | RMF | RU | OMF | CA | CB | DD | WF | IA | IPA | IPB | IPC | | | |
| RETAIL TRADE - HOUSEHOLD, BUILDING, MOTOR VEHICLES | | | | | | | | | | | | | | | | |
| Antiques | | | | | | X | X | X | | | | | | | | |
| Auto and Truck Dealers (New) | | | | | | X | X | | | X | | | | | | |
| Auto and Truck Dealers (Used) | | | | | | A | X | | | X | | | | | | |
| Auto Parts and Supplies (New) | | | | | | X | X | X | | X | | | | | | |
| Dry Goods | | | | | | X | X | X | | | | | | | | |
| Electrical Supplies | | | | | | | X | | | X | | | | | | |
| Farm and Garden Supplies | | | | | | X | X | X | | X | X | X | X | | | |
| Fuel Oil Dealer | | | | | | | X | | | X | | | | | | |
| Furniture Stores | | | | | | X | X | X | | | | | | | | |
| Gasoline Station | | | | | | X | X | X | | X | | | | | | |
| General Merchandise and Department Stores | | | | | | X | X | X | | | | | | | | |
| Hardware | | | | | | X | X | X | | | | | | | | |
| Heating and Plumbing Supplies | | | | | | | X | | | X | | | | | | |
| Home Furnishings | | | | | | X | X | X | | | | | | | | |
| Household Appliances | | | | | | X | X | X | | | | | | | | |
| Lumber and Building Materials Yard | | | | | | | X | | | X | | | | | | |
| Marine Craft and Equipment Display and Sales | | | | | | X | X | X | X | X | | | | | | |
| Modular/Manufactured Homes Display and Sales | | | | | | X | X | | | X | | | | | | |
| Notions and Household Supplies | | | | | | X | X | X | | | | | | | | |
| Office Equipment and Supplies | | | | | | X | X | X | | | | | | | | |
| Paint, Glass, and Wallpaper | | | | | | X | X | X | | | | | | | | |
| Radio, Television, and Phonographic Equipment | | | | | | X | X | X | | | | | | | | |
| Tires, Batteries, and Accessories | | | | | | X | X | X | | X | | | | | | |
| Trailer, Farm, and Heavy Equipment Sales | | | | | | | X | | | X | | | | | | |
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| 5.1-3 TABLE OF PERMITTED USES | | | | | | | | | | | | | | | Sheet 8 |
|---|-----------------------|---|-----|----|----------------------|----|----|----|----|----|----------------------|-----|-----|--------|---------|
| PERMITTED USES | RESIDENTIAL DISTRICTS | | | | COMMERCIAL DISTRICTS | | | | | | INDUSTRIAL DISTRICTS | | | | SECTION |
| | RS | R | RMF | RU | OMF | CA | CB | DD | WF | IA | IPA | IPB | IPC | | |
| WHOLESALE TRADE | | | | | | | | | | | | | | | |
| Assembly and Packaging of Medical Products | | | | | | | | | | | | | | | |
| Junk, Salvage, or Scrap Yard | | | | | | | | | | | | | | 7.1-13 | |
| Screen Printing/Embroidery of Clothing | | | | | | | | | | | | | | | |
| Warehousing | | | | | | | | | | | | | | | |
| Wholesale with Indoor Storage Only | | | | | | | | | | | | | | | |
| Wholesale with Outdoor Storage | | | | | | | | | | | | | | | |
| TRANSPORTATION, COMMUNICATIONS, AND UTILITIES | | | | | | | | | | | | | | | |
| Airport | | | | | | | | | | | | | | | |
| Automobile Parking | A | A | A | A | A | A | A | A | A | A | A | A | A | | |
| Bus Garage and Maintenance | | | | | | | | | | | | | | | |
| Bus Passenger Station | | | | | | | | | | | | | | | |
| Commercial Broadcasting Antennae | | | | X | | | | | | | | | | | |
| Electric Transformer Substation | C | C | C | C | X | X | X | X | X | X | X | X | X | 7.1-22 | |
| Motor Freight Terminal | | | | | | | | | | | | | | | |
| Moving and Storage Uses | | | | | | | | | | | | | | | |
| Radio and Television Broadcasting Studios | | | | X | X | X | X | X | X | X | X | X | X | | |
| Railroad Freight Station | | | | | | | | | | | | | | | |
| Railroad Passenger Station | X | X | X | X | X | X | X | X | X | X | X | X | X | | |
| Solid Waste Disposal Facility - Town | | | | X | | | | | | | | | | | |
| Telecommunication Towers | | | | C | C | C | C | C | C | C | C | C | C | 7.1-41 | |
| Telecommunication Antennae and Facilities | C | C | C | C | C | C | C | C | C | C | C | C | C | 7.1-41 | |
| Telephone Exchange Station | C | C | C | C | C | X | X | X | X | X | X | X | X | 7.1-22 | |
| Waste Handling/Reduction Facilities | | | | | | | | | | | | | | 7.1-33 | |
| Water Storage Tanks | X | X | X | X | X | X | X | X | X | X | X | X | X | | |
| Water and Sewer Pumping Stations | X | X | X | X | X | X | X | X | X | X | X | X | X | | |
| Water and Sewer Treatment Plants | X | X | X | X | X | X | X | X | X | X | X | X | X | | |

5.1-3 TABLE OF PERMITTED USES

| PERMITTED USES | RESIDENTIAL DISTRICTS | | | | COMMERCIAL DISTRICTS | | | | | INDUSTRIAL DISTRICTS | | | | SECTION |
|--|-----------------------|---|-----|----|----------------------|----|----|----|----|----------------------|-----|-----|-----|---------|
| | RS | R | RMF | RU | OMF | CA | CB | DD | WF | IA | IPA | IPB | IPC | |
| INDUSTRIAL - FOOD AND KINDRED PRODUCTS (A) | | | | | | | | | | | | | | |
| Bakery Products | | | | | | | | | | X | X | X | | |
| Beverage | | | | | | | | | | X | X | X | | |
| Canning and Preservation of Fruit, Vegetables, and Seafood | | | | | | | | | | X | X | X | | |
| Confectionery | | | | | | | | | | X | X | X | | |
| Dairy Products | | | | | | | | | | X | X | X | | |
| Grain Products Excluding Milling | | | | | | | | | | X | X | X | | |
| Macaroni and Noodles | | | | | | | | | | X | X | X | | |
| Meat Products | | | | | | | | | | X | X | X | | |
| Roasting Coffee | | | | | | | | | | X | X | X | | |
| INDUSTRIAL - TEXTILE MILL PRODUCTS (B) | | | | | | | | | | | | | | |
| Dyeing and Finishing of Textiles | | | | | | | | | | X | | | X | |
| Felt Goods | | | | | | | | | | X | | | X | |
| Knit Goods | | | | | | | | | | X | | | X | |
| Rugs and Carpets | | | | | | | | | | X | | | X | |
| Woven Fabrics | | | | | | | | | | X | | | X | |
| Yarns and Threads | | | | | | | | | | X | | | X | |
| INDUSTRIAL - APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS (C) | | | | | | | | | | | | | | |
| | | | | | | | | | | X | X | X | | |
| INDUSTRIAL - LUMBER AND WOOD | | | | | | | | | | | | | | |
| Millwork, Veneer, Plywood, and Related | | | | | | | | | | X | | | | |
| Sawmills and Planing Mills | | | | | | | | | | X | | | | |
| Wooden Containers | | | | | | | | | | X | | | | |
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ZONING MAP

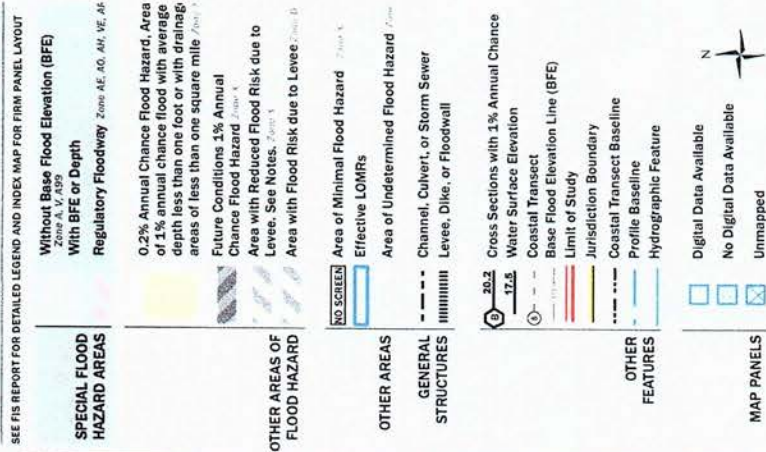


National Flood Hazard Layer FIRMette



FLOOD PLAIN MAP

Legend



SOILS MAP & DATA



Soil Map—State of Connecticut

5/21/2018
Page 1 of 3

Web Soil Survey
National Cooperative Soil Survey

Natural Resources
Conservation Service

| Map unit symbol | Map unit name | Rating | Component name (percent) | Acres in AOI | Percent of AOI |
|-----------------------------|--|---------------|---------------------------------|--------------|----------------|
| 12 | Raypol silt loam | CT wetland | Raypol (80%) | 1.3 | 9.5% |
| | | | Walpole (2%) | | |
| | | | Scarboro (2%) | | |
| 73C | Charlton-Chatfield complex, 0 to 15 percent slopes, very rocky | CT nonwetland | Charlton, very stony (50%) | 6.7 | 47.9% |
| | | | Chatfield, very stony (30%) | | |
| | | | Rock outcrop (5%) | | |
| | | | Hollis, very stony (5%) | | |
| | | | Sutton, very stony (5%) | | |
| 82B | Broadbrook silt loam, 3 to 8 percent slopes | CT nonwetland | Broadbrook (80%) | 2.7 | 19.4% |
| | | | Rainbow (5%) | | |
| | | | Wethersfield (5%) | | |
| | | | Holyoke (3%) | | |
| | | | Narragansett (2%) | | |
| 306 | Udorthents-Urban land complex | CT nonwetland | Udorthents (50%) | 3.3 | 23.3% |
| | | | Urban land (35%) | | |
| | | | Unnamed, undisturbed soils (8%) | | |
| | | | Rock outcrop (2%) | | |
| Totals for Area of Interest | | | | | 100.0% |

WETLANDS MAP



Inland Wetlands (CT)—State of Connecticut



STATE OF CONNECTICUT DEMOGRAPHIC DATA



QuickFacts

Connecticut; UNITED STATES

QuickFacts provides statistics for all states and counties, and for cities and towns with a population of 5,000 or more.

| All Topics | Connecticut | UNITED STATES |
|--|-------------|---------------|
| Population estimates, July 1, 2017, (V2017) | 3,588,184 | 325,719,178 |
| PEOPLE | | |
| Population | | |
| Population estimates, July 1, 2017, (V2017) | 3,588,184 | 325,719,178 |
| Population estimates, July 1, 2016, (V2016) | 3,576,452 | 323,127,513 |
| Population estimates base, April 1, 2010, (V2017) | 3,574,114 | 308,758,105 |
| Population estimates base, April 1, 2010, (V2016) | 3,574,114 | 308,758,105 |
| Population, percent change - April 1, 2010 (estimates base) to July 1, 2017, (V2017) | 0.4% | 5.5% |
| Population, percent change - April 1, 2010 (estimates base) to July 1, 2016, (V2016) | 0.1% | 4.7% |
| Population, Census, April 1, 2010 | 3,574,097 | 308,745,538 |
| Age and Sex | | |
| Persons under 5 years, percent, July 1, 2016, (V2016) | 5.2% | 6.2% |
| Persons under 5 years, percent, April 1, 2010 | 5.7% | 6.5% |
| Persons under 18 years, percent, July 1, 2016, (V2016) | 21.1% | 22.8% |
| Persons under 18 years, percent, April 1, 2010 | 22.9% | 24.0% |
| Persons 65 years and over, percent, July 1, 2016, (V2016) | 16.1% | 15.2% |
| Persons 65 years and over, percent, April 1, 2010 | 14.2% | 13.0% |
| Female persons, percent, July 1, 2016, (V2016) | 51.2% | 50.8% |
| Female persons, percent, April 1, 2010 | 51.3% | 50.8% |
| Race and Hispanic Origin | | |
| White alone, percent, July 1, 2016, (V2016) (a) | 80.6% | 76.9% |
| Black or African American alone, percent, July 1, 2016, (V2016) (a) | 11.8% | 13.3% |
| American Indian and Alaska Native alone, percent, July 1, 2016, (V2016) (a) | 0.5% | 1.3% |
| Asian alone, percent, July 1, 2016, (V2016) (a) | 4.7% | 5.7% |
| Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2016, (V2016) (a) | 0.1% | 0.2% |
| Two or More Races, percent, July 1, 2016, (V2016) | 2.3% | 2.6% |
| Hispanic or Latino, percent, July 1, 2016, (V2016) (b) | 15.7% | 17.8% |
| White alone, not Hispanic or Latino, percent, July 1, 2016, (V2016) | 67.7% | 61.3% |
| Population Characteristics | | |
| Veterans, 2012-2016 | 188,759 | 19,535,341 |
| Foreign born persons, percent, 2012-2016 | 14.0% | 13.2% |
| Housing | | |
| Housing units, July 1, 2016, (V2016) | 1,499,116 | 135,697,926 |
| Housing units, April 1, 2010 | 1,487,891 | 131,704,730 |
| Owner-occupied housing unit rate, 2012-2016 | 66.5% | 63.6% |
| Median value of owner-occupied housing units, 2012-2016 | \$269,300 | \$184,700 |
| Median selected monthly owner costs -with a mortgage, 2012-2016 | \$2,055 | \$1,491 |
| Median selected monthly owner costs -without a mortgage, 2012-2016 | \$836 | \$462 |
| Median gross rent, 2012-2016 | \$1,094 | \$949 |
| Building permits, 2016 | 5,504 | 1,206,642 |

<https://www.census.gov/quickfacts/fact/table/CT,US/PST045217>

Families & Living Arrangements

| | | |
|--|-----------|-------------|
| Households, 2012-2016 | 1,354,713 | 117,716,237 |
| Persons per household, 2012-2016 | 2.56 | 2.64 |
| Living in same house 1 year ago, percent of persons age 1 year+, 2012-2016 | 87.8% | 85.2% |
| Language other than English spoken at home, percent of persons age 5 years+, 2012-2016 | 22.1% | 21.1% |

Education

| | | |
|---|-------|-------|
| High school graduate or higher, percent of persons age 25 years+, 2012-2016 | 90.1% | 87.0% |
| Bachelor's degree or higher, percent of persons age 25 years+, 2012-2016 | 38.0% | 30.3% |

Health

| | | |
|---|--------|---------|
| With a disability, under age 65 years, percent, 2012-2016 | 7.2% | 8.6% |
| Persons without health insurance, under age 65 years, percent | ▲ 5.7% | ▲ 10.1% |

Economy

| | | |
|---|-------------|---------------|
| In civilian labor force, total, percent of population age 16 years+, 2012-2016 | 66.9% | 63.1% |
| In civilian labor force, female, percent of population age 16 years+, 2012-2016 | 62.6% | 58.3% |
| 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) | 181,982,244 | 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+, 2012-2016 | 25.7 | 28.1 |
|--|------|------|

Income & Poverty

| | | |
|--|----------|----------|
| Median household income (in 2016 dollars), 2012-2016 | \$71,755 | \$55,322 |
| Per capita income in past 12 months (in 2016 dollars), 2012-2016 | \$39,906 | \$29,829 |
| Persons in poverty, percent | ▲ 8.8% | ▲ 12.7% |

**BUSINESSES****Businesses**

| | | |
|---|-------------------------|---------------|
| Total employer establishments, 2015 | 89,232 ¹ | 7,663,938 |
| Total employment, 2015 | 1,503,102 ¹ | 124,085,947 |
| Total annual payroll, 2015 (\$1,000) | 92,655,072 ¹ | 6,253,488,252 |
| Total employment, percent change, 2014-2015 | 1.2% ¹ | 2.5% |
| Total nonemployer establishments, 2015 | 272,809 | 24,331,403 |
| All firms, 2012 | 326,693 | 27,626,360 |
| Men-owned firms, 2012 | 187,845 | 14,844,597 |
| Women-owned firms, 2012 | 105,678 | 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 | 31,058 | 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

This geographic level of poverty and health estimates is not comparable to other geographic levels of these estimates

Some estimates presented here come from sample data, and thus have sampling errors that may render some apparent differences between geographies statistically indistinguishable.

The vintage year (e.g., V2017) refers to the final year of the series (2010 thru 2017). 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
- (c) 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.

ECONOMIC INDICATORS

MAY 2018

STATE ECONOMIC INDICATORS

Total nonfarm
employment increased
over the year.

EMPLOYMENT BY INDUSTRY SECTOR

| | Mar 2018 | Mar 2017 | CHANGE | | Feb 2018 |
|------------------------------------|-------------|-------------|--------|------|-------------|
| (Seasonally adjusted; 000s) | | | NO. | % | |
| TOTAL NONFARM | 1,690.0 | 1,682.2 | 7.8 | 0.5 | 1,692.0 |
| Natural Res & Mining | 0.6 | 0.6 | 0.0 | 0.0 | 0.6 |
| Construction | 59.4 | 58.4 | 1.0 | 1.7 | 58.9 |
| Manufacturing | 162.6 | 158.1 | 4.5 | 2.8 | 162.8 |
| Trade, Transportation & Utilities | 298.7 | 297.4 | 1.3 | 0.4 | 300.2 |
| Information | 30.8 | 31.9 | -1.1 | -3.4 | 30.6 |
| Financial Activities | 128.9 | 128.1 | 0.8 | 0.6 | 128.9 |
| Professional and Business Services | 221.2 | 218.8 | 2.4 | 1.1 | 220.5 |
| Education and Health Services | 339.0 | 333.5 | 5.5 | 1.6 | 338.5 |
| Leisure and Hospitality | 153.9 | 155.8 | -1.9 | -1.2 | 155.2 |
| Other Services | 64.5 | 64.8 | -0.3 | -0.5 | 65.3 |
| Government* | 230.4 | 234.8 | -4.4 | -1.9 | 230.5 |

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

Average weekly initial
claims fell from a year
ago.

UNEMPLOYMENT

| | Mar 2018 | Mar 2017 | CHANGE | | Feb 2018 |
|-------------------------------------|----------------|----------------|--------|------|-------------|
| (Seasonally adjusted) | | | NO. | % | |
| Labor Force, resident (000s) | 1,904.7 | 1,925.8 | -21.1 | -1.1 | 1,908.2 |
| Employed (000s) | 1,818.4 | 1,832.2 | -13.8 | -0.8 | 1,821.2 |
| Unemployed (000s) | 86.4 | 93.7 | -7.3 | -7.8 | 86.9 |
| Unemployment Rate (%) | 4.5 | 4.9 | -0.4 | --- | 4.6 |
| Labor Force Participation Rate (%) | 65.8 | 66.7 | -0.9 | --- | 65.9 |
| Employment-Population Ratio (%) | 62.8 | 63.4 | -0.6 | --- | 62.9 |
| Average Weekly Initial Claims | 4,080 | 4,266 | -187 | -4.4 | 3,729 |
| Avg. Insured Unemp. Rate (%) | 2.38 | 2.47 | -0.09 | --- | 2.38 |
| | 1Q 2018 | 1Q 2017 | | | 2017 |
| U-6 Rate (%) | 9.6 | 10.6 | -1.0 | --- | 10.1 |

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

The production worker
weekly earnings rose
over the year.

MANUFACTURING ACTIVITY

| | Mar 2018 | Mar 2017 | CHANGE | | Feb 2018 | Jan 2018 |
|---|-------------|-------------|--------|------|-------------|-------------|
| (Not seasonally adjusted) | | | NO. | % | | |
| Production Worker Avg Wkly Hours | 39.5 | 40.8 | -1.3 | -3.2 | 40.9 | — |
| Prod. Worker Avg Hourly Earnings | 25.87 | 24.30 | 1.57 | 6.5 | 25.21 | — |
| Prod. Worker Avg Weekly Earnings | 1,021.87 | 991.44 | 30.43 | 3.1 | 1,031.09 | — |
| CT Mfg. Prod. Index, NSA (2009=100) | 91.3 | 91.8 | -0.5 | -0.6 | 94.7 | 86.0 |
| Production Worker Hours (000s) | 3,523 | 3,783 | -260 | -6.9 | 3,603 | — |
| Industrial Electricity Sales (mil kWh)* | 243 | 242 | 0.8 | 0.3 | 254 | 220 |
| CT Mfg. Prod. Index, SA (2009=100) | 96.5 | 95.7 | 0.7 | 0.8 | 101.4 | 89.3 |

Sources: Connecticut Department of Labor; U.S. Department of Energy
*Latest two months are forecasted.

Personal income for third
quarter 2018 is
forecasted to increase 1.6
percent from a year
earlier.

INCOME

| | 3Q* 2018 | 3Q 2017 | CHANGE | | 2Q* 2018 |
|--|-------------|------------|--------|-----|-------------|
| (Seasonally adjusted) (Annualized; \$ Millions) | | | NO. | % | |
| Personal Income | \$256,013 | \$251,951 | 4,062 | 1.6 | \$254,992 |
| UI Covered Wages | \$114,733 | \$111,984 | 2,750 | 2.5 | \$114,040 |

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* | Mar 2018 | 321 | -19.3 | 1,078 | 875 | 23.2 |
| Electricity Sales (mil kWh) | Feb 2018 | 2,179 | -2.7 | 4,874 | 4,772 | 2.1 |
| Construction Contracts Index (1980=100) | Mar 2018 | 295.3 | -2.8 | --- | --- | --- |
| New Auto Registrations | Mar 2018 | 15,866 | -13.9 | 50,493 | 50,377 | 0.2 |
| Exports (Bil. \$) | 4Q 2017 | 3.90 | 5.5 | 14.76 | 14.39 | 2.5 |
| S&P 500: Monthly Close | Mar 2018 | 2,640.87 | 11.8 | --- | --- | --- |

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 Department of Labor, was up over the year.

| | MO/QTR | LEVEL | Y/Y % CHG | YEAR TO DATE CURRENT | % PRIOR | CHG |
|------------------------|----------|-------|--------------|-------------------------|------------|-------|
| STARTS | | | | | | |
| Secretary of the State | Jan 2018 | 3,117 | 14.2 | 3,117 | 2,729 | 14.2 |
| Department of Labor | 3Q 2017 | 2,239 | -2.1 | 8,116 | 7,883 | 3.0 |
| TERMINATIONS | | | | | | |
| Secretary of the State | Jan 2018 | 1,520 | 36.3 | 1,520 | 1,115 | 36.3 |
| Department of Labor | 3Q 2017 | 1,526 | -12.3 | 4,684 | 5,555 | -15.7 |

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

STATE REVENUES

Total revenues were down from a year ago.

| | Mar 2018 | Mar 2017 | % CHG | YEAR TO DATE CURRENT | % PRIOR | CHG |
|-----------------------|-------------|-------------|----------|-------------------------|------------|-------|
| (Millions of dollars) | | | | | | |
| TOTAL ALL REVENUES* | 1,470.9 | 1,591.3 | -7.6 | 5,330.4 | 4,533.2 | 17.6 |
| Corporate Tax | 150.3 | 205.3 | -26.8 | 199.3 | 248.6 | -19.8 |
| Personal Income Tax | 898.4 | 902.2 | -0.4 | 3,396.3 | 2,434.1 | 39.5 |
| Real Estate Conv. Tax | 12.4 | 11.8 | 5.1 | 39.3 | 41.3 | -4.8 |
| Sales & Use Tax | 260.4 | 311.6 | -16.4 | 1,160.3 | 1,122.2 | 3.4 |
| Gaming Payments** | 24.6 | 23.3 | 5.7 | 65.3 | 65.1 | 0.3 |

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 rose over the year.

| | MONTH | LEVEL | Y/Y % CHG | YEAR TO DATE CURRENT | % PRIOR | CHG |
|-----------------------------|----------|---------|--------------|-------------------------|------------|------|
| Occupancy Rate (%)* | Mar 2018 | 60.3 | 6.9 | 53.5 | 51.9 | 3.1 |
| Major Attraction Visitors** | Mar 2018 | 340,286 | 0.9 | 911,466 | 952,358 | -4.3 |
| Air Passenger Count | Mar 2018 | NA | NA | NA | NA | NA |
| Gaming Slots (Mil.\$)*** | Mar 2018 | 1,198.9 | 5.3 | 3,203.2 | 3,186.9 | 0.5 |

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.

**Attraction participants expanded from 6 to 23 beginning with July 2014 data

***See page 23 for explanation

May 2018

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 2018 | Dec 2017 | 3-Mo % Chg | Mar 2018 | Mar 2017 | 12-Mo % Chg |
| UNITED STATES TOTAL | 131.9 | 130.6 | 1.0 | 131.9 | 128.3 | 2.8 |
| Wages and Salaries | 132.0 | 130.7 | 1.0 | 132.0 | 128.3 | 2.9 |
| Benefit Costs | 131.6 | 130.5 | 0.8 | 131.6 | 128.4 | 2.5 |
| NORTHEAST TOTAL | --- | --- | --- | 133.7 | 130.2 | 2.7 |
| Wages and Salaries | --- | --- | --- | 133.4 | 129.7 | 2.9 |

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

U.S. inflation rate was up by 2.4 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 | Mar 2018 | 249.554 | 2.4 | 0.2 |
| Purchasing Power of \$ (1982-84=\$1.00) | Mar 2018 | 0.401 | -2.3 | -0.2 |
| Northeast Region | Mar 2018 | 263.556 | 2.0 | 0.1 |
| NY-Northern NJ-Long Island | Mar 2018 | 272.196 | 1.7 | 0.0 |
| Boston-Brockton-Nashua** | Mar 2018 | 274.591 | 3.6 | 0.9 |
| CPI-W (1982-84=100) | | | | |
| U.S. City Average | Mar 2018 | 243.463 | 2.4 | 0.2 |

Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board

*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 rose to 4.44 percent over the month.

INTEREST RATES

| (Percent) | Mar 2018 | Feb 2018 | Mar 2017 |
|-----------------------|-------------|-------------|-------------|
| Prime | 4.58 | 4.50 | 3.88 |
| Federal Funds | 1.51 | 1.42 | 0.79 |
| 3 Month Treasury Bill | 1.73 | 1.59 | 0.75 |
| 6 Month Treasury Bill | 1.92 | 1.79 | 0.89 |
| 1 Year Treasury Note | 2.06 | 1.96 | 1.01 |
| 3 Year Treasury Note | 2.42 | 2.36 | 1.59 |
| 5 Year Treasury Note | 2.63 | 2.60 | 2.01 |
| 7 Year Treasury Note | 2.77 | 2.78 | 2.30 |
| 10 Year Treasury Note | 2.84 | 2.86 | 2.48 |
| 20 Year Treasury Note | 2.97 | 3.02 | 2.83 |
| Conventional Mortgage | 4.44 | 4.33 | 4.20 |

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

COMPARATIVE REGIONAL DATA

NONFARM EMPLOYMENT

| (Seasonally adjusted; 000s) | Mar 2018 | Mar 2017 | CHANGE | | Feb 2018 |
|-----------------------------|-------------|-------------|---------|-----|-------------|
| | | | NO. | % | |
| Connecticut | 1,690.0 | 1,682.2 | 7.8 | 0.5 | 1,692.0 |
| Maine | 627.0 | 624.1 | 2.9 | 0.5 | 626.7 |
| Massachusetts | 3,640.9 | 3,599.1 | 41.8 | 1.2 | 3,636.2 |
| New Hampshire | 682.6 | 674.1 | 8.5 | 1.3 | 683.5 |
| New Jersey | 4,180.3 | 4,113.2 | 67.1 | 1.6 | 4,175.2 |
| New York | 9,602.7 | 9,489.4 | 113.3 | 1.2 | 9,602.2 |
| Pennsylvania | 6,004.6 | 5,920.6 | 84.0 | 1.4 | 6,001.9 |
| Rhode Island | 498.3 | 491.9 | 6.4 | 1.3 | 498.8 |
| Vermont | 314.5 | 313.9 | 0.6 | 0.2 | 314.0 |
| United States | 148,230.0 | 145,969.0 | 2,261.0 | 1.5 | 148,127.0 |

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

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

LABOR FORCE

| (Seasonally adjusted) | Mar 2018 | Mar 2017 | CHANGE | | Feb 2018 |
|-----------------------|-------------|-------------|-----------|------|-------------|
| | | | NO. | % | |
| Connecticut | 1,904,731 | 1,925,846 | -21,115 | -1.1 | 1,908,154 |
| Maine | 700,081 | 699,359 | 722 | 0.1 | 699,733 |
| Massachusetts | 3,683,710 | 3,656,082 | 27,628 | 0.8 | 3,669,508 |
| New Hampshire | 748,763 | 746,204 | 2,559 | 0.3 | 747,307 |
| New Jersey | 4,499,869 | 4,522,064 | -22,195 | -0.5 | 4,506,807 |
| New York | 9,675,674 | 9,687,989 | -12,315 | -0.1 | 9,692,597 |
| Pennsylvania | 6,393,488 | 6,439,586 | -46,098 | -0.7 | 6,410,542 |
| Rhode Island | 558,016 | 553,052 | 4,964 | 0.9 | 557,365 |
| Vermont | 346,972 | 344,685 | 2,287 | 0.7 | 345,923 |
| United States | 161,763,000 | 160,235,000 | 1,528,000 | 1.0 | 161,921,000 |

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

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

UNEMPLOYMENT RATES

| (Seasonally adjusted) | Mar 2018 | Mar 2017 | CHANGE | | Feb 2018 |
|-----------------------|-------------|-------------|--------|--|-------------|
| | | | | | |
| Connecticut | 4.5 | 4.9 | -0.4 | | 4.6 |
| Maine | 2.7 | 3.3 | -0.6 | | 2.9 |
| Massachusetts | 3.5 | 3.9 | -0.4 | | 3.5 |
| New Hampshire | 2.6 | 2.7 | -0.1 | | 2.6 |
| New Jersey | 4.6 | 4.5 | 0.1 | | 4.6 |
| New York | 4.6 | 4.7 | -0.1 | | 4.6 |
| Pennsylvania | 4.8 | 5.0 | -0.2 | | 4.8 |
| Rhode Island | 4.5 | 4.4 | 0.1 | | 4.6 |
| Vermont | 2.8 | 3.1 | -0.3 | | 2.8 |
| United States | 4.1 | 4.5 | -0.4 | | 4.1 |

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

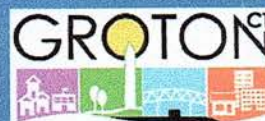
Source: U.S. Department of Labor, Bureau of Labor Statistics

SUBJECT LISTING

FOR SALE SEELY SCHOOL

55 SEELY SCHOOL DRIVE, GROTON CT

A development opportunity, perfectly located to enjoy all that southeast Connecticut has to offer.



Investment Opportunity

Take advantage of this prime development opportunity. Seely School is in walking distance to restaurants and retail making residential or mixed use development ideal. Since the last bell rang for its use as a school in 2004, the William Seely School has remained active within the community. The Board of Education has used the facility as storage and for the last 10 years the building has been the home to Groton's recreation offerings. In the near future, a Request for Proposals (RFP) will be issued and all interested groups are invited to respond.

14.05 ACRES

1 building
58,741 SF

Highly Accessible

3 minute drive to I-95
9 minute drive to Amtrak
Minutes to downtown

Reuse Potential

- Residential
- Office
- Other

Resources

The following resources are available on the Town's website at www.exploremoregroton.com.

- Environmental Site Assessment
- Property Card/Map
- Building Pictures



RFP Available Fall 2017

If interested in discussing this exciting opportunity, or getting on the distribution list for the RFP, contact
Paige Bronk, Economic & Community Development Manager
(860) 448-4095 | pbronk@groton-ct.gov

MISCELLANEOUS

ASBESTOS THREE YEAR REINSPECTION AND MANAGEMENT PLAN UPDATE

SEELY ELEMENTARY SCHOOL
SEELY SCHOOL DRIVE
GROTON, CONNECTICUT

APRIL 2005



Prepared by:
MYSTIC AIR QUALITY CONSULTANTS, INC.
1204 NORTH ROAD
GROTON, CONNECTICUT

NARRATIVE of EPA AHERA 3 YEAR REINSPECTION

In April 2005 the required AHERA and State of Connecticut Asbestos in Schools Rule 3 year reinspection by a State of Connecticut licensed inspector was completed at Seely Elementary School in Groton, Connecticut. At that time the condition of asbestos containing and assumed asbestos containing was assessed.

During the reinspection floor tile, which covers approximately 33,000 square feet in the building, was reassessed. A diagram itemizing the locations of the various floor tiles in the building is included. The roster of the floor tiles and estimated quantities follows this page.

In addition to the floor coverings, the condition of the sheetrock, fire doors, throughout the building were also reevaluated.

The window caulking and glazing compounds found throughout the building and the cove base molding and its' mastic (approximately 2700 linear feet) are listed as assumed ACM. All of asbestos containing materials and assumed asbestos containing materials found during the reinspection are listed in a roster and placed on a diagram on the following pages.

**DIAGRAMS OF FLOOR COVERINGS AND OTHER
ACBM LOCATIONS**

Stephen Flanagan

From: "Bridgham, Holly" <HBridgham@town.groton.ct.us>
To: "Doundoulakis, Kristin" <KDoundoulakis@town.groton.ct.us>;
<stephenflanagan@flanaganassociates.net>
Sent: Wednesday, March 18, 2009 2:44 PM
Subject: William Seely Aboveground Tank

Fuel Tank at William Seely:

- 150% containment building
- #2 fuel oil
- 5,000 gal
- Constructed 1991
- Steel tank



TOWN OF GROTON

DEPARTMENT OF PUBLIC WORKS

ADMINISTRATION ENGINEERING FACILITIES MANAGEMENT ROADS & STREETS
FLEET MAINTENANCE WATER POLLUTION CONTROL FACILITY SOLID WASTE

TOWN HALL ANNEX
134 GROTON LONG POINT ROAD
GROTON, CT 06340-4873

TELEPHONE: (860) 448-4083
FAX: (860) 448-4084
EMAIL: pworks@town.groton.ct.us

March 6, 2009

Stephen R. Flanagan, MAI
Flanagan Associates
567 Vauxhall Street Ext., suite 104
Waterford, CT 06385

Re: School Property Appraisals

Dear Mr. Flanagan,

I have estimated the building demolition and site demolition/restoration for each of the five schools that the Town has asked you to appraise. These costs are as follows:

| | Building | Site | Total |
|-----------------|------------|-----------|------------|
| Colonel Ledyard | \$ 250,000 | \$ 60,000 | \$ 310,000 |
| Eastern Point | 650,000 | 200,000 | 850,000 |
| Groton Heights | 300,000 | 80,000 | 380,000 |
| Noank | 350,000 | 75,000 | 425,000 |
| Seely | 350,000 | 150,000 | 500,000 |

Please let me know if you need any additional information.

Sincerely,

Greg A. Vanover, P.E.
Supervisor of Technical Services
TOWN OF GROTON

GAH/td

SCHOOL DEMOLITION COSTS

5-Mar-09

| School | Building Area (sf) | Building Demolition Cost | Site paving area (sf) | Site Demolition Restoration Cost | Total cost |
|-----------------|--------------------|--------------------------|-----------------------|----------------------------------|-----------------|
| Colonel Ledyard | 20,400 | \$ 250,000.00 | 28300 | \$ 60,000.00 | \$ 310,000.00 |
| Eastern Point | 55,600 | \$ 850,000.00 | 100000 | \$ 200,000.00 | \$ 1,050,000.00 |
| Groton Heights | 26,400 | \$ 300,000.00 | 42000 | \$ 80,000.00 | \$ 380,000.00 |
| Noank | 30,800 | \$ 350,000.00 | 37300 | \$ 75,000.00 | \$ 425,000.00 |
| Seely | 29,560 | \$ 350,000.00 | 74400 | \$ 150,000.00 | \$ 500,000.00 |

Notes:

Building demolition cost - \$12/SF

Site demolition/restoration cost - \$2/SF