EXECUTIVE SUMMARY

The adjacent industrial properties located at 71 Shelton Avenue (2.77 acres) and 89 Shelton Avenue (2.12 acres) (the “Site”), has been vacant for decades (71 Shelton Avenue) or underutilized (89 Shelton Avenue) for several years. The owners of the Site, both of which have the same principal, Schneur Katz, have received a proposal from Vesta Corporation (“Vesta”) to create 240 affordable housing units on the Site.

On December 4, 2024 the City received a $186,000 Municipal Brownfield Assessment Grant from the Connecticut Department of Economic and Community Development through which it has completed environmental investigation and hazardous building materials assessment (the “Environmental Investigation”) of the Site. The results of the Environmental Investigation indicate that remediation and abatement activities at the Site could cost approximately $6,000,000.