

**FISCAL IMPACT STATEMENT
TO BE FILED WITH SUBMISSION OF ITEM TO BOARD OF ALDERS**

DATE: October 18, 2021

FROM: Livable City Initiative Property Division

SUBMISSION ITEM: FISCAL IMPACT STATEMENT

**ORDER APPROVING THE DISPOSITION OF 364 FERRY STREET TO ESCALANTE, LLC
FOR \$20,000.00 AND THE DISPOSITION OF 136 HEMINGWAY STREET TO VESSEL
TECHNOLOGIES, INC. FOR \$40,000.00**

I. List Cost:

	<u>General</u>	<u>Special</u>	<u>Capital/Bond</u>	<u>Line Item</u> <u>Dept/Act/Obj. Code</u>
A. Personnel				
1. Initial start-up				
2. One-time				
B. Non-Personnel				
1. Initial start-up				
2. One-time expense				
3. Annual				

II. List Revenues:

- | | |
|-------------|-------------|
| 1. One-time | \$60,000.00 |
| 2. Annual: | |

Other Comments:

LIVABLE CITY INITIATIVE DISPOSITION OF PROPERTIES

**ORDER APPROVING THE DISPOSITION OF 364 FERRY STREET TO ESCALANTE,
LLC FOR \$20,000.00 AND THE DISPOSITION OG 136 HEMINGWAY STREET TO
VESSEL TECHNOLOGIES, INC. FOR \$40,000.00**

NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: 364 FERRY STREET (MBLU: 167 0757 01500) Disposition of 364 Ferry Street to Escalante, LLC who will utilize this land as a driveway and trash storage area for 229 Grand Avenue. Located in the BA-1 Zone. (Submitted by: Evan Trachten, Livable City Initiative)

REPORT: 1590-09
ADVICE: Approve

PROJECT SUMMARY:

Applicants: Escalante, LLC
Disposition Price: \$20,000
Site: Approximately 7,800sf
Zone: RM-2
Use: Vacant Land
Financing:
Subsidy: None
City Lead: Evan Trachten
Agency: Livable City Initiative
Phone: 203-946-8373

ORDINANCE

This request comes from the City's Livable City Initiative Office (LCI) regarding the sale of a City owned parcel of land. This is in accordance with Section D(8) of the City's Land Disposition Agreement Guidelines, "**The proposal shall be forwarded in the following sequence for further consideration: 1. PAD (approval required); 2. City Plan Commission (advisory review); and 3. LCI Board of Directors (approval required).**" Accordingly, the Planning Commission may provide an advisory report.

BACKGROUND

The City seeks to sale the subject property to an abutting commercial property owner to create a driveway and a location for garbage/dumpster.

Essentially, the LCI Board of Directors seeks guidance as to whether this property is or may be needed for municipal purposes.

The Planning Commission should consider whether:

- The property is or should be used for municipal purposes.
- That the site is not adjacent to a park to create additional park land.
- That 229 Grand Street may use the subject site to improve the overall site layout of 229 Grand Street.
- Whether the site could be used as a pocket park or community garden.¹
- Whether the comprehensive plan identifies or will identify resources within this area for which this parcel could be used.
- That the enclosed maps provide the land uses and aerial of the surrounding the site.

¹ Pocket Park - "A small area accessible to the general public that is often of primarily environmental, rather than recreational, importance. They can be urban, suburban or rural and often feature as part of urban regeneration schemes in inner-city areas to provide areas where wild life can establish a foothold." (http://www.wordiq.com/definition/Pocket_park)

PLANNING CONSIDERATIONS:

The proposal will achieve the following Comprehensive Plan Goals:


- Develop land uses that are compatible with the character of the surrounding area.
- Encourage neighborhood stability.
- Increases the City's tax base.

ADVICE:

To approve based on this proposal's alignment with the City's Comprehensive Plan provided that:

- The gate located at 364 Ferry Street always remains locked except when garbage is being removed/hailed.
- Adequate lighting is installed in accordance with the City's lighting standards (Section 60.1 of the Zoning Ordinance).
- The property owner, business owner and/or applicant agrees to and keeps this area free of debris and garbage.

ADOPTED: August 18, 2021
Leslie Radcliffe
Chair

ATTEST: 
Aïcha Woods
Executive Director, City Plan Department

NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: **136 HEMINGWAY STREET** (MBLU: 116 1033 01200) Disposition of 136 Hemingway Street for the construction of approximately 30 dwelling units of affordable housing subject to Zoning approval. Located in the PDU-80 Zoning District. (Submitted by: Evan Trachten, Livable City Initiative)

REPORT: **1590-10**
ADVICE: **Approve**

PROJECT SUMMARY:

Applicants: Vessel Technology, Inc.
Disposition Price: \$40,000
Site: Approximately 1.29 acres
Zone: RM-2
Use: Vacant Land
Financing:
Subsidy: None
City Lead: Evan Trachten
Agency: Livable City Initiative
Phone: 203-946-8373

ORDINANCE

This request comes from the City's Livable City Initiative Office (LCI) regarding the sale of a City owned parcel of land. This is in accordance with Section D(8) of the City's Land Disposition Agreement Guidelines, "**The proposal shall be forwarded in the following sequence for further consideration: 1. PAD (approval required); 2. City Plan Commission (advisory review); and 3. LCI Board of Directors (approval required).**" Accordingly, the Planning Commission may provide an advisory report.

BACKGROUND

The City seeks to sale the subject property for the construction of approximately 30 affordable dwelling units. Essentially, the LCI Board of Directors seeks guidance as to whether this property is or may be needed for municipal purposes.

The Planning Commission should consider whether:

- The property is or should be used for municipal purposes.
- That the site is not adjacent to a park to create additional park land.
- That the property is an interior lot.¹
- Whether the site could be used as a pocket park or community garden.²
- Whether the comprehensive plan identifies or will identify resources within this area for which this parcel could be used.
- That the enclosed maps provide the land uses and aerial of the surrounding the site.

¹ Interior Lot - "a lot other than a corner lot with only one frontage on a street " (<http://parcelsales.scgov.net/Definitions.aspx>)

² Pocket Park - "A small area accessible to the general public that is often of primarily environmental, rather than recreational, importance. They can be urban, suburban or rural and often feature as part of urban regeneration schemes in inner-city areas to provide areas where wild-life can establish a foothold." (http://www.wordiq.com/definition/Pocket_park)

PLANNING CONSIDERATIONS:

The proposal will achieve the following Comprehensive Plan Goals:

- Develop land uses that are compatible with the character of the surrounding area.
- Create diverse housing stock suitable for all abilities, ages and incomes.
- Encourage neighborhood stability.

ADVICE:

To approve based on this proposal's alignment with the City's Comprehensive Plan.

ADOPTED: September 22, 2021
Leslie Radcliffe
Chair

ATTEST: Aicha Woods
Aicha Woods
Executive Director, City Plan Department

PAD MEETING MINUTES

July 21, 2021

PRESENT: Hon. Gerald M. Antunes, BoA; Steve Fontana, Economic Development; Nate Hougrand, City Plan; Evan Trachten, LCI; Clay Williams, Business Development

Absent: Maurine Villani, Tax Office; Hon. Anna Festa, BoA

Meeting called to order at 3:07 PM

A motion to approve the PAD minutes from May 15, 2021 was made by Clay Williams, seconded by Alder Antunes, minutes approved unanimously.

New Business

364 Ferry Street

Evan explained the City is proposing to sell this vacant lot as a negotiated sale for \$20,000. The lot will be utilized as a driveway and a refuse container site for 229 Grand Avenue. Evan told the committee the history of this parcel, it was previously part of 229 Grand Avenue but was foreclosed by the City for taxes. The site is not conducive to development due to utilities on the site. Evan showed the committee a photo of the site. Alder Antunes asked if the City is receiving payment from the utility company? Evan thought the equipment is owned by Frontier and we are stuck with that infrastructure on this parcel. There is no leasing fee, Evan believes there is an easement but has not completed a title search (Nate noted that searching easements on the land records can be challenging). Alder Antunes wondered if Frontier was paying any taxes, Evan didn't know, it's possible.

Clay asked about conditions we could put on this sale to keep the site clean and well managed. Evan told the committee LCI uses Anti-Blight to keep locations looking good. Clay mentioned a gate. The buyer is a New Haven resident, but Evan does not know much about him. Steve agreed that a gate was a good idea and should be closed after dark, Steve noted this area is dark. Lighting this area should be recommended. Nate noted lighting this large area could be a challenge, solar may be an option. Lighting regulations are in the Zoning code. There was also discussion about disclosing the utilities on the parcel. Evan told the committee we Quit Claim the property and the LDA states the buyer accepts the property "as-is".

A motion was made by Clay Williams to approve the proposal with the condition that a gate must be installed along Ferry Street which should be closed at night, and that the buyer should make a good faith effort to install lighting, seconded by Alder Antunes , Approved unanimously.

136 Hemingway Street

Evan told the committee that this proposal is to develop 30 affordable rental units at this location. Vessel Technologies Inc is proposing to pay \$40,000 for this parcel as a negotiated sale.

The City acquired this parcel via foreclosure. The units are geared to the 60%-80 AMI. The developer would like to go before the Board of Alders to discuss a PILOT for this project, that is separate from our disposition, their concept is based on a percentage of gross revenue. LCI is teeing this up by seeking a PAD approval. The innovative financing aspect of this project is separate from the disposition and requires further review and separate approvals. The PAD process is solely for the disposition.

Clay asked how much time are we giving the developer to obtain all approvals? Evan told the committee the developer will need all approvals prior to taking title from the City and the BoA Order has a one-year expiration. This is an innovative new concept. Clay asked if this was going to Tax abatement / LISHTA, Evan thought so. Clay mentioned a failed condo project in this area that took years to complete. This site had a PDD approval, but nothing was built.

Steve asked about the parcel size and proposed price. Evan said the total parcel is 55,000 square feet and we are proposing to sell for \$40,000. Much of the parcel is non-buildable due to wetlands. The Land Trust paid for a survey several years ago. The developer may gift the wetland to the Land Trust when the project is complete. The Land Trust owns adjacent parcels in this area knows as Hemmingway Creek.

Clay noted that Evan should amend the cover sheet to read " A minimum affordability" period due to the possibility of tax abatement. Clay asked what we know about the developer. Evan told the committee this applicant is doing projects in several location such as Stratford CT , Trenton NJ, and looking at many other locations. They have a patent for this modular structure based on staff research.

A motion to adjourn was made by Clay Williams seconded by Alder Antunes, all were in favor.

PAD Guidelines

Evan would like to continue discussing the guidelines. Evan thanked Steve for sending him his proposed changes. Evan told the committee we should make proposals and move them forward. We will keep it on our agenda as a discussion item

A motion to adjourn was made by Alder Antuens, Seconded by Steve Fontana.

Meeting Adjourned 3:37 P.M.

LCI Board Special Meeting Minutes
September 29 2021 (Via Zoom)

PRESENT: Seth Poole, Patricia Brett, Neil Currie, Nadine Horton, Arlevia Samuel (Acting Executive Director), Evan Trachten (LCI staff)

Absent: Hon. Ernie Santiago

Guests: Kat Calhoun, Mike Pinto, Josh Levy

Meeting called to order at 6:04 P.M.

Review of LCI Board meeting minutes from July 28, 2021 Regular Meeting. A motion to approve was made by Pat Brett, seconded by Neil Currie; Approved unanimously.

New Business

364 Ferry Street

Evan told the Board this is a negotiated sale at \$20,000 to Escalante, LLC. This land was once owned by 229 Grand Avenue but the City foreclosed on this land. This sale will reconnect these parcels. This area was historically used as a trash area for 229 Grand Avenue.

Evan showed the Board that there is a utility easement and equipment is located on our lot, which makes the parcel difficult to develop a residential use. The property is basically a driveway. Evan told the Board that the City Plan report has a few conditions of approval: The gate must be closed unless trash is being collected, lighting must be installed, and the owner must keep the area litter free.

The price is based on an appraisal. The buyer offered \$15,000 but LCI negotiated up to \$20,000. Evan discussed this land with another appraiser and the City feels the price is correct. Neil asked about the adjacent uses in the area. Evan showed the google street view. There area is commercial on Grand Avenue and residential along Ferry Street. Evan noted this sale will create a buffer between the commercial area and the residential zone. This strikes a good balance; this will be a low impact use. The current businesses at 229 Grand Avenue is retail (liquor store and shoe store, with an event space upstairs).

Nadine Horton made a motion to approve the item, seconded by Neil Currie, Approved unanimously.

136 Hemingway Street

Evan told the Board the City is proposing to sell this property for \$40,000 to Vessel Technologies, Inc. who will develop up to 30 units of affordable rental units. The City appraised the property, and the value came back at \$55,000. The

developer intends to give the wetland portion of this site to the Land Trust. The Land Trust worked with the City to acquire this area years ago, but it never purchased the land due to the cost. This parcel is continuous with 1081 Quinpiac Avenue which is part of the Hemingway Creek Preserve.

The proposed price of \$40,000 reflects the fact that a lot of engineering and geo-technical work needs to be done at this site, that is why LCI is proposing this as a negotiated sale below the appraised value. Vessel is proposing to develop modern, high quality, energy efficient units, which currently do not exist in this area. Evan told the Board there are several large developments and condo complexes in this area such as Bella Vista. Staff believe this proposal is compatible with this area.

Josh Levy from Vessel presented this project to the Board. Vessel's goal is to provide high end housing at lower market rents using sustainable materials and practices. Vessel has patents on smart technology that run their buildings (security, energy efficiency, air quality). This creates a high-quality housing product. The entire building is ADA accessible and units can be set up to accommodate the needs of diverse occupants. The building is made of steel and is modular. Local labor will be used to erect this structure. The building is designed to be easy to maintain and less costly to maintain. These features allow the rents to be lower because of the lower maintenance costs and greater longevity.

Josh discussed the options for colors and positioning of the structure. The plan is to keep the structure as far away from the wetlands as possible. There will be onsite parking in the back of the structure. The wetlands will be offered to the Land Trust. Josh discussed the energy features of the smart system that monitors water, electricity, temperature, and overall efficiency. Information is custom to each unit.

Pat Brett asked a few questions: How many bedrooms are in a unit? Most of the units are 1 bedroom but there are 3 two-bedroom units. Josh hopes this will be built in 4-6 months, if they are approved in Spring 2022, the building should be complete in fall of 2022. Josh will utilize local labor to construct this building. Pat asked if he would use minority contractors? Josh told the Board Vessel is happy to utilize minority contractors. Pat also asked if children are allowed? Josh told the Board yes, all are welcome.

Kat Calhoun of 288 Eastern Street addressed the Board and asked Josh a few questions. Kat noted that the proposed plan does not have visitor parking. Kat noted there is no on-street parking on Hemingway. Josh told the Board there will be some visitor spots onsite. Josh is happy to meet with the community and work on the landscape, color of the structure, and hear feedback about this project. Kat also asked about the proposed rent. Is this affordable? Can you add larger units such as 3 bedroom units? Kat also mentioned the community would like to

restore the Hemingway Creek with native species. Josh addressed several concerns. This project is geared towards 80% AMI which makes this affordable. There are not tax credits or subsidies to develop this parcel. The project is not subsidized thus the rents must be able to sustain this project. Josh also noted that it is not possible to develop 3-bedroom units or efficiencies and his team added 3 two-bedroom units based on feedback from Alder Antunes.

Nadine Horton noted the look of the structure is commercial. The project isn't actually affordable based on how the community views affordability. At 80% AMI, the cost to rent a unit is not affordable to many people in our community. Nadine also noted that she is a Board Member of Gather New Haven and she would be able to inform the Board about this matter. Josh has only had an initial conversation with Gather New Haven. Nadine ask if there was a sidewalk in front of the property? Josh was not certain because they haven't gotten to that level of detail with the final site plan. Josh would be happy to maintain the continuity of the sidewalk. Kat Calhoun confirmed there is a missing portion of sidewalk in front of 136 Hemingway. Nadine also asked about the price: why sell it for \$40,000 when the appraised value is greater (\$55,000)? Evan told the Board that staff made this recommendation because there are many engineering challenges and unknown costs. The size of the buildable area can shrink based on the flagging of the wetlands and thus the number of units will decrease. Staff were trying to arrive at a fair price in the middle given the unknowns, and the predevelopment costs to investigate. There is risk and the developer is spending their own money to investigating the feasibility of this project. This is a common practice for the City to slightly discount the acquisition cost to incentivize the project. Nadine suggested raising the price to \$45,000.

Neil Currie told the Board that we have worked with non-profits and with deed restricted affordable housing. How likely is it that Vessel will rent more than one unit at \$1050? Josh told the Board the entire property will be deed restricted at 80% AMI and below. The mission of Vessel is to keep rents as low as possible. They are a for-profit company.

Josh talked about the "Caretaker Program" which utilizes a local person to manage the structure. They receive the surplus cashflow from the building. They provide the training to do this via a program they called "Vessel University". Neil noted the AMI limit for 2021, which is \$56,000 for a single person. The pricing of a unit at \$1050 falls around the 50% AMI.

Neil wants to avoid a situation that turns into a bait-and-switch. Renting at 80% AMI means units can be rented at about \$1500, which is not affordable by our measure. Can Vessel commit to a more restrictive deed restriction than that is on the table? Josh told the Board that there is no subsidy or public financing, the rents are not anticipated to be anywhere near \$1500. Based on current costs to build, and other development costs, the project has arrived at these likely rents. Neil pointed out that being a for profit developer means maximizing profits and given this proposal Vessel could collect \$1500 per month rents based on 80% AMI.

Neil asked who is the local operator, is it a non-profit? Josh told the Board they do not have one yet. Vessel has worked with a non-profit caretaker before. Seth asked about the operator: would the local operator be able to make rent increases? Josh said rent increases would be coordinated with the ownership team and the caretaker. If insurance costs go up or sewer costs go up, those factors can cause increases in rents. Seth also asked about Vessel's company history. Josh said the company has been developing this concept for about 5 years. It has been an actual company for about 3 years, and they have been working with municipalities during the last 12 months. Josh mentioned working with East Haven, Stratford, Shelton and Stamford Connecticut. They are also working in Trenton, East Orange, Vineland, and Hamilton New Jersey. They are currently finishing their first permanent structure in Trenton New Jersey, and they were just approved to build in Stratford Connecticut last week. They have 7 other projects pending with other communities and they hope to be doing many more.

Pat Brett made a motion to approve the item but there was not a second to the motion. A friendly amendment as offered by Neil Currie. Neil noted we should require the sidewalk to be installed, the developer should present this project to the CMT, and there should be a one year rent price-cap on the one bedroom units in addition to the 80% AMI restriction. Neil asked Nadine if this would cover her concerns, she said yes.

Neil Currie made a motion to approve the sale of 136 Hemingway for \$40,000 subject to the following requirements: The Developer will complete a sidewalk so it connects the existing adjacent sidewalks, the developer will meet and present the design, paved area for parking, and lighting and colors for neighborhood comment, meet with CMT for input, and Vessel would commit to a maximum year-one rent cap at \$1350 per month for a one bedroom unit (in addition to the 80% AMI restriction), seconded by Pat Brett, All were in favor, Approved.

Evan reminded the Board we have finished our review of the guidelines. Our lawyers are finalizing a few things and we are hopeful to have this as an action item in the near future.

Michael Pinto introduced himself to the LCI Board. He is an attorney at Corporation Counsel and Counsel to LCI. Attorney Pinto asked Chair Poole to do a roll-call style vote because it is a better practice. Chair Pool thanked Attorney Pinto for his counsel.

A motion to adjourn was made by Nadine Horton, seconded by Neil Currie. All were in favor, approved unanimously.

Adjourned at 7:25 P.M.

LIVABLE CITY INITIATIVE –PROPERTY DIVISION

Disposition Summary Sheet

Property Description

Property Address		Map-Block-Parcel	Zoning	Ward	Property Type	Total legal units
364 Ferry Street		167 0757 01500	RM-2	14	Vacant Land	Per Zoning
2019 Assessment Value (100%)				70% of Assessment For Tax Purposes	Property Size	
Land + OB	Building	Other	Total Value		Lot Size	Total sq. ft.
\$32,800	N/A		\$ 32,800	\$22,960	40' X 190'	7841 Total Sq./ Ft. Per Assessor

Property Value Information

Appraised Value	Appraised by	Date	Type of Sale	Offered amount	Rehab costs	LCI Recommended
\$ 19,877.00	Charles A. Liberti	5/26/2021	Negotiated	\$15,000	N/A	\$ 20,000

Prior Notifications Sent to

Aldersperson	Name of Aldersperson	Management Team	Other interested parties
Yes X No <input type="checkbox"/>	Hon. Jose Crespo 16 th Ward	N/A	N/A

Applicant's Information

Applicant's name, address & telephone: Escalante, LLC 218 Chatham Street New Haven CT 06513		Name, address & telephone of contact person: 	
Applicant's City property tax status: Current	Review date 6/22/2021	Reviewed by: Staff	Comments Current
Proposal: LCI proposes the sale of a vacant lot.			
General discussion: The applicant will utilize this land as a driveway to access 229 Grand Avenue. This parcel will serves as a refuse area for 229 Grand Avenue.			
Owner Occupancy? N/A			

Prepared by: Emily J. Miller Date 7/12/21 Concurred by: [Signature] Date 7/13/21

Committee	Date	Action
PAD	7/21/2021	
City Plan	8/18/2021	
L.C.I.	8/25/2021	
Board of Aldermen	9/7/2021	

PRIOR NOTIFICATION FORM

NOTICE OF MATTER TO BE SUBMITTED TO THE BOARD OF ALDERMEN

TO : Alder Jose Crespo 16th Ward

DATE: **July 6, 2021**

FROM: Department
Person

Livable City Initiative

Evan Trachten



Telephone X 8373

This is to inform you that the following matter affecting your ward(s) will be submitted to the Board of Aldermen.

Sale of vacant land at 364 Ferry Street to Escalante, LLC who will utilize this land as a driveway and trash storage area for 229 Grand Avenue..

Check one if this an appointment to a commission

☐

Democrat

☐

Republican

☐

Unaffiliated/Independent/Other

INSTRUCTIONS TO DEPARTMENTS

1. Departments are responsible for sending this form to the alderperson(s) affected by the item.
2. This form must be sent (or delivered) directly to the alderperson(s) **before** it is submitted to the Legislative Services Office for the Board of Aldermen agenda.
3. The date entry must be completed with the date this form was sent the alderperson(s).
4. Copies to: alderperson(s); sponsoring department; attached to submission to Board of Aldermen.

Property Location 364 FERRY ST
Vision ID 8439

Account # 167 0757 01500

Map ID 167/0757/01500/1

Bldg Name
Sec # 1 of 1

Card # 1 of 1

State Use 9099
Print Date 7/13/2021 11:13:14A

CITY OF NEW HAVEN

TOPO

UTILITIES

STRT/ROAD

LOCATION

EX VC IL

Code 53

Assessed 46,500

Assessed 32,550

6093

NEW HAVEN, CT

165 CHURCH ST

AT Ptd ID

WARD TAXABLE CENSUS BLOCK QUERY G

WE REPO TAX DIST

Code 53

Assessed 46,500

Assessed 32,550

6093

NEW HAVEN, CT

NEW HAVEN CT

06510

AT Ptd ID

WARD TAXABLE CENSUS BLOCK QUERY G

WE REPO TAX DIST

Code 53

Assessed 46,500

Assessed 32,550

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NEW HAVEN, CT

GIS ID 8439

Assoc Pict#

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RECORD OF OWNERSHIP
CITY OF NEW HAVEN
REYES ANGELO
MONTANO PASQUALE J & DOUGLAS
MONTANO PASQUALE J & DOUGLAS DBA

BK-VOL/PAGE

SALE DATE

QU VI

SALE PRICE

VC

Year Code Assessed

Year Code Assessed

Year Code Assessed

Year Code Assessed

Year Code Assessed

Year Code

EXEMPTIONS

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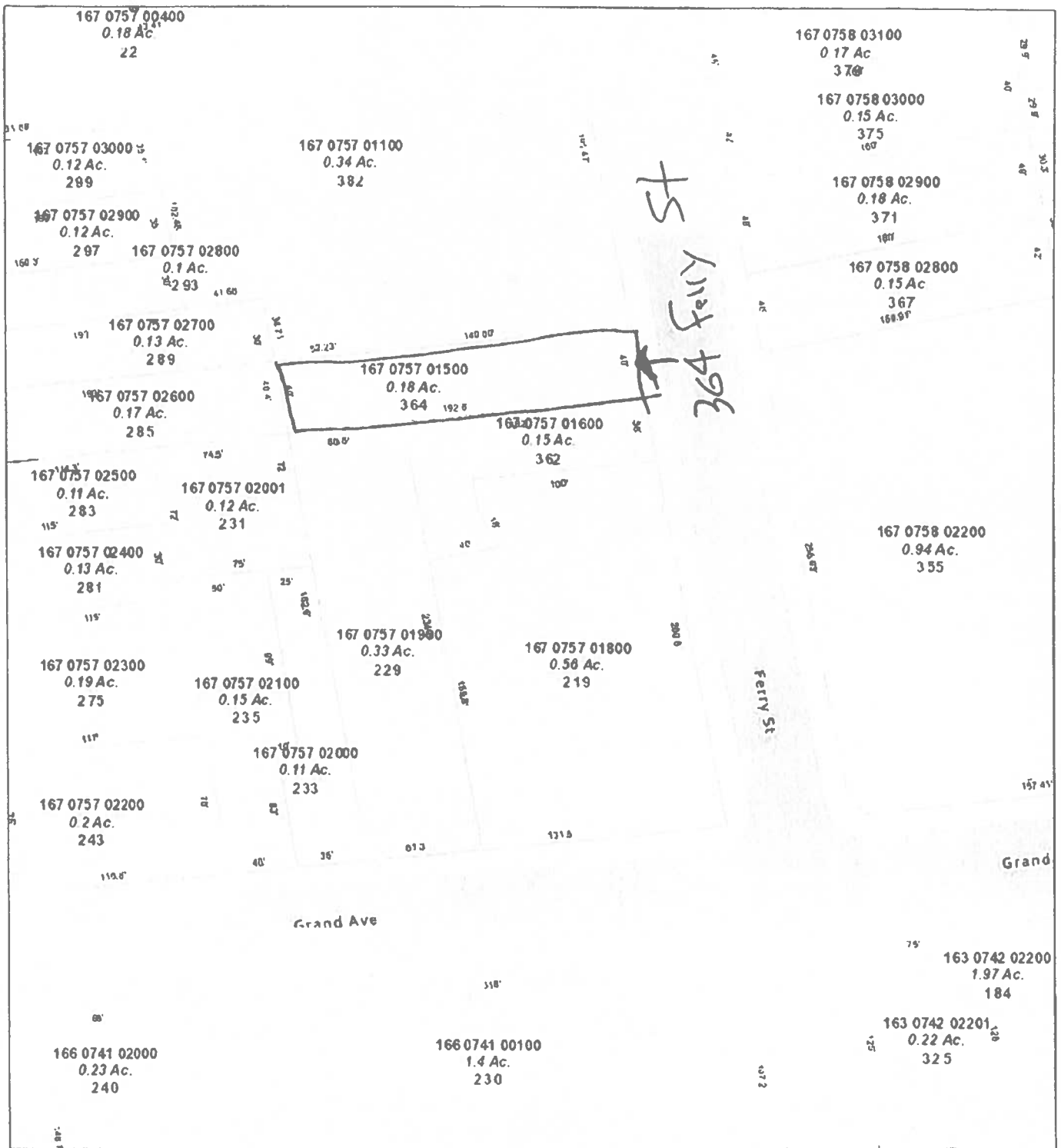
Amount

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Legend

New Haven Parcels

MY MAP

This map is for reference purposes only. It is not for legal description or conveyances. All information is subject to verification by any user. The City of New Haven assumes no legal responsibility for the information contained herein.



Date: 6/21/2021

0 0.0075 0.015 0.03 mi

LAND APPRAISAL REPORT

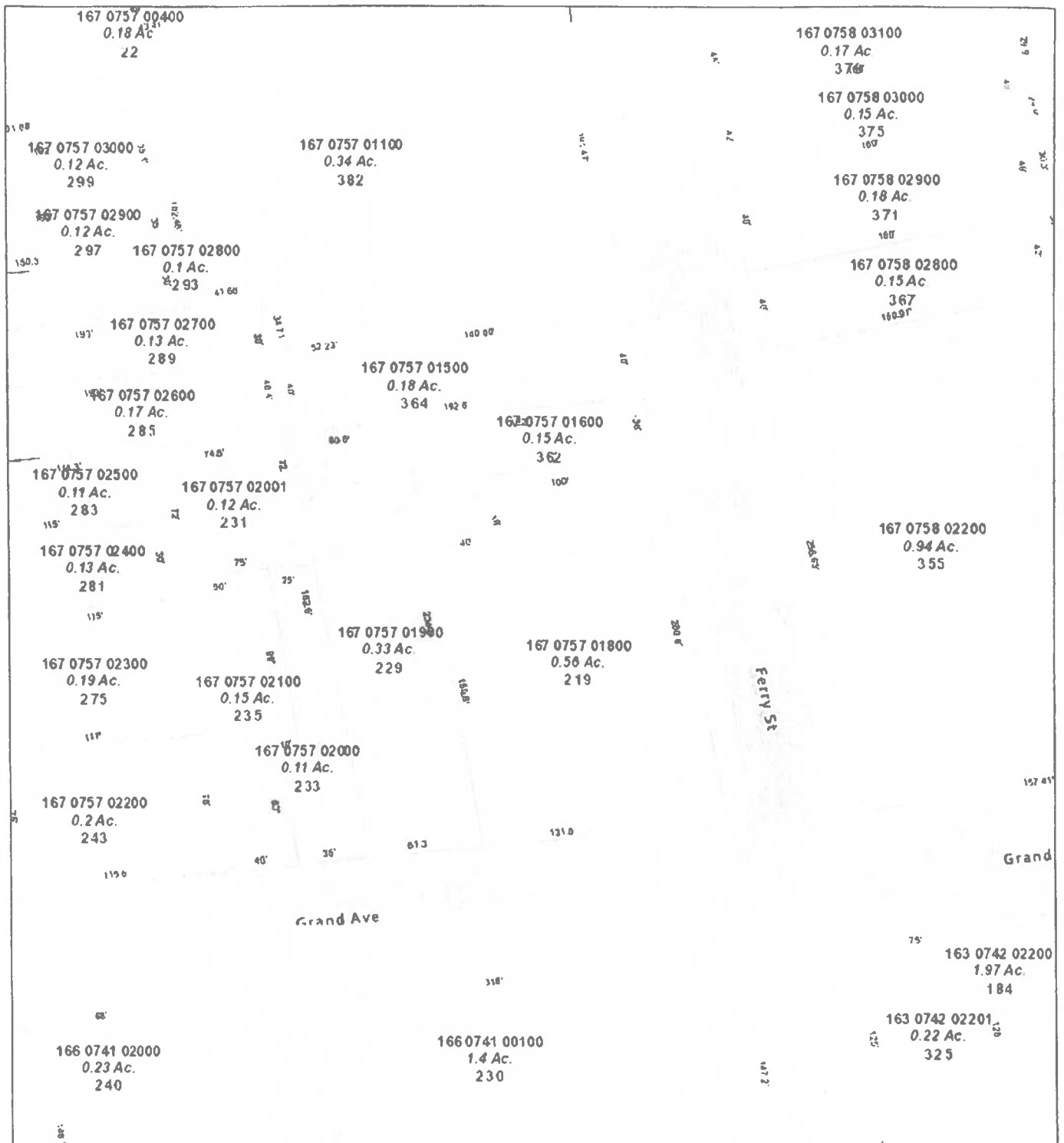
File No. BR7040

CASE NO.

IDENTIFICATION	Borrower INTENDED USER JOSE ESECALANTE		Census Tract 1424 00	Map Reference M 18 BLOCK 757 L 1500																																																				
	Property Address 364 Ferry St																																																							
	City New Haven	County NEW HAVEN	State CT	Zip Code 06513-3616																																																				
	Legal Description VOLUME 9765 PAGE 253																																																							
NEIGHBORHOOD	Sale Price \$ N/A		Date of Sale N/A	Loan Term N/A yrs																																																				
	Actual Real Estate Taxes \$ N/A (yr)		Loan Charges to be paid by seller \$ N/A																																																					
	Lender/Client JOSE ESCALANTE		Address																																																					
	Occupant VACANT LAND		Appraiser CHARLES A. LIBERTI																																																					
	Instructions to Appraiser VACANT LAND FOR POTENTIAL PURCHASE PURPOSES																																																							
	Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Good Avg.</td> <td>Fair</td> <td>Poor</td> </tr> <tr><td>Employment Stability</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Employment</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Shopping</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Schools</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Public Transportation</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Recreational Facilities</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Utilities</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Property of Compatibility</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Protection from Detrimental Conditions</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Police and Fire Protection</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>General Appearance of Properties</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Appeal to Market</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Good Avg.	Fair	Poor	Employment Stability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property of Compatibility	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Good Avg.	Fair	Poor																																																					
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General Appearance of Properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																					
Appeal to Market	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																					
Build Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%																																																					
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady																																																					
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining																																																					
Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply																																																					
Marketing Time	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.																																																					
Present Land Use	<input checked="" type="checkbox"/> 1 % Family	<input type="checkbox"/> 2 % 2-4 Family	<input type="checkbox"/> 2 % Apts																																																					
	<input type="checkbox"/> 1 % Industrial	<input type="checkbox"/> 1 % Vacant	<input type="checkbox"/> 2 % Condo																																																					
	<input type="checkbox"/> 2 % Commercial																																																							
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely(')	<input type="checkbox"/> Taking Place (')																																																					
Predominate Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> 01 % Vacant																																																					
Single Family Price Range	\$ 95,000 to \$ 625,000		Predominant Value \$ 225,000																																																					
Single Family Age	25 yrs to 200 yrs		Predominant Age 75 yrs																																																					
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): THE SUBJECT IS LOCATED IN A PREDOMINATELY RESIDENTIAL USE NEIGHBORHOOD OF AVERAGE CONSTRUCTION AND APPEALS. THE SUBJECT IS ALSO WITHIN A ONE MILE RADIUS OF SCHOOLS, HOUSES OF WORSHIP, HIGHWAY ACCESS AND LOCAL AMENITIES TYPICAL TO THIS AREA OF CONNECTICUT																																																								
SITE	Dimensions SEE MAP INCLUDED = 0.18 ACRES <input type="checkbox"/> Corner Lot																																																							
	Zoning Classification RM2 MIN LOT SIZE = 5,400 SQFT																																																							
	Highest and best use <input type="checkbox"/> Present use <input checked="" type="checkbox"/> Other (specify)																																																							
	Public	OFF SITE IMPROVEMENTS																																																						
	Elec. <input checked="" type="checkbox"/>	Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Topo Level																																																					
	Gas <input checked="" type="checkbox"/>	Surface ASPHALT	Size TYPICAL																																																					
	Water <input checked="" type="checkbox"/>	Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Shape Rectangular																																																					
	San Sewer <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Storm Sewer <input checked="" type="checkbox"/> Curb/Gutter	View RESIDENTIAL																																																					
	<input type="checkbox"/> Underground Elect. & Tel.	<input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights	Drainage ADEQUATE																																																					
	Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): THE SUBJECT IS BEING APPRAISED AS A VACANT LAND. THE CLIENT IS AN ABUTTER.																																																							
MARKET DATA ANALYSIS	The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.																																																							
	SUBJECT PROPERTY		COMPARABLE NO.1	COMPARABLE NO.2																																																				
	Address 364 Ferry St		83 FRANK STREET	64 HENRY STREET																																																				
	New Haven, CT 06513-3616		NEW HAVEN, CT	NEW HAVEN, CT																																																				
	Proximity to Subject		2.48 miles W	2.04 miles W																																																				
	Sales Price \$ N/A		\$ 10,000	\$ 10,000																																																				
	Price / SQFT \$ 0		\$ 2.87	\$ 1.91																																																				
	Data Source TOWN RECORDS		TOWN RECORDS	TOWN RECORDS																																																				
	Date of Sale and Description		4/4/2019	02/28/2018																																																				
	Time Adjustment		N/A	8/16/2019																																																				
Location		RESIDENTIAL	RESIDENTIAL																																																					
Site/View		0.18 ACRES	0.12 ACRES																																																					
FRONTAGE		40'	33.3'																																																					
ZONE		RM2	RM2																																																					
Sales or Financing																																																								
Concessions																																																								
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 0	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 0																																																					
Indicated Value of Subject		Net=0% Gross=0% \$ 10,000	Net=0% Gross=0% \$ 10,000																																																					
			Net=0% Gross=0% \$ 16,000																																																					
Comments on Market Data INVENTORY IS LOW ALL COMPARABLES ARE LOCATED IN THE SAME ZONE																																																								
Comments and Conditions of Appraisal: THE CLIENT IS AN ABUTTER TO THE SUBJECT PARCEL																																																								
RECONCILIATION	Final Reconciliation: COMPARABLES SOLD BETWEEN \$1.91 - \$3.06 PER SQFT, WITH A MEDIAN OF \$2.54 PER SQFT THEREFORE THE SUBJECT'S VALUE WAS DETERMINED AS FOLLOWS: \$2.54 x 7,841 SQFT = \$19,876.94 ROUNDED TO \$19,877																																																							
	ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 05/12/2021 to be \$ 19,877																																																							
	Appraiser(s) CHARLES A. LIBERTI																																																							
	Date Report Signed 05/26/2021																																																							
State Certification # RCG 0000547		State CT																																																						
Or State License #		State																																																						
Expiration Date of License or Certification 04/30/2022		Expiration Date of License or Certification																																																						

364 Ferry Street (vacant lot on right side of photo)





Legend

New Haven Parcels

MY MAP

This map is for reference purposes only. It is not for legal description or conveyances. All information is subject to verification by any user. The City of New Haven assumes no legal responsibility for the information contained herein.



Date: 6/21/2021

0 0.0075 0.015 0.03 mi

NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: 364 FERRY STREET (MBLU: 167 0757 01500) Disposition of 364 Ferry Street to Escalante, LLC who will utilize this land as a driveway and trash storage area for 229 Grand Avenue. Located in the BA-1 Zone. (Submitted by: Evan Trachten, Livable City Initiative)

REPORT: 1590-09
ADVICE: Approve

PROJECT SUMMARY:

Applicants: Escalante, LLC
Disposition Price: \$20,000
Site: Approximately 7,800sf
Zone: RM-2
Use: Vacant Land
Financing:
Subsidy: None
City Lead: Evan Trachten
Agency: Livable City Initiative
Phone: 203-946-8373

ORDINANCE

This request comes from the City's Livable City Initiative Office (LCI) regarding the sale of a City owned parcel of land. This is in accordance with Section D(8) of the City's Land Disposition Agreement Guidelines, "The proposal shall be forwarded in the following sequence for further consideration: 1. PAD (approval required); 2. City Plan Commission (advisory review); and 3. LCI Board of Directors (approval required)." Accordingly, the Planning Commission may provide an advisory report.

BACKGROUND

The City seeks to sale the subject property to an abutting commercial property owner to create a driveway and a location for garbage/dumpster.

Essentially, the LCI Board of Directors seeks guidance as to whether this property is or may be needed for municipal purposes.

The Planning Commission should consider whether:

- The property is or should be used for municipal purposes.
- That the site is not adjacent to a park to create additional park land.
- That 229 Grand Street may use the subject site to improve the overall site layout of 229 Grand Street.
- Whether the site could be used as a pocket park or community garden.¹
- Whether the comprehensive plan identifies or will identify resources within this area for which this parcel could be used.
- That the enclosed maps provide the land uses and aerial of the surrounding the site.

¹ Pocket Park - "A small area accessible to the general public that is often of primarily environmental, rather than recreational, importance. They can be urban, suburban or rural and often feature as part of urban regeneration schemes in inner-city areas to provide areas where wild life can establish a foothold." (http://www.wordiq.com/definition/Pocket_park)

PLANNING CONSIDERATIONS:

The proposal will achieve the following Comprehensive Plan Goals:

- Develop land uses that are compatible with the character of the surrounding area.
- Encourage neighborhood stability.
- Increases the City's tax base.

ADVICE:

To approve based on this proposal's alignment with the City's Comprehensive Plan provided that:

- The gate located at 364 Ferry Street always remains locked except when garbage is being removed/hailed.
- Adequate lighting is installed in accordance with the City's lighting standards (Section 60.1 of the Zoning Ordinance).
- The property owner, business owner and/or applicant agrees to and keeps this area free of debris and garbage.

ADOPTED: August 18, 2021
Leslie Radcliffe
Chair

ATTEST: Aicha Woods
Aicha Woods
Executive Director, City Plan Department

LIVABLE CITY INITIATIVE –PROPERTY DIVISION

Disposition Summary Sheet

Property Description

Property Address		Map-Block-Parcel	Zoning	Ward	Property Type	Total legal units	
136 Hemingway Street		116 1033 01200	PDU 81	12	Vacant Land	Per Zoning	
2019 Assessment Value (100%)				70% of Assessment		Property Size	
Land + OB	Building	Other	Total Value	For Tax Purposes		Lot Size	Total sq. ft.
\$147,400	N/A		\$ 147,400	\$103,180		100' X 735'	55,295 Total Sq./ Ft. Per Assessor

Property Value Information

Appraised Value	Appraised by	Date	Type of Sale	Offered amount	Rehab costs	LCI Recommended
\$ 55,000.00	William Esposito	6/9/2021	Negotiated	\$40,000.	N/A	\$ 40,000

Prior Notifications Sent to

Alderspersion	Name of Alderspersion	Management Team	Other interested parties
Yes X No <input type="checkbox"/>	Hon. Gerald Antunes 12 th Ward	N/A	N/A



Applicant's Information

Applicant's name, address & telephone:		Name, address & telephone of contact person:	
Vessel Technology, Inc. 46 West 55 th Street New York NY 10019		c/o Josh Levy, Executive Vice President	
Applicant's City property tax status:	Review date	Reviewed by:	Comments
Current	7/13/2021	Staff	Current

Proposal: LCI proposes the sale of a vacant lot.

General discussion: The applicant will develop rental housing at this location. The developer is looking to build 30 affordable units (1 bedroom and 2-bedroom units) The rents will be deed restricted to 60-80% AMI. and there will be a minimum 20-year affordability period. **Zoning approval is required prior to closing (if needed).**

Owner Occupancy? ☒ N/A

Prepared by:  Date 7/21/21 Concurred by:  Date 7/23/21

Committee	Date	Action
PAD	7/21/2021	
City Plan	8/18/2021	
L.C.I.	8/25/2021	
Board of Aldermen	9/7/2021	

PRIOR NOTIFICATION FORM

NOTICE OF MATTER TO BE SUBMITTED TO THE BOARD OF ALDERMEN

TO : Alder Gerald Antunes 12th Ward

DATE: **July 13, 2021**

FROM: Department Livable City Initiative
Person Evan Trachten  Telephone X 8373

This is to inform you that the following matter affecting your ward(s) will be submitted to the Board of Aldermen.

Sale of vacant land at 136 Hemingway Street. The applicant will develop approximately 30 units of affordable housing subject to Zoning approval.

Check one if this an appointment to a commission

☐ Democrat

☐ Republican

☐ Unaffiliated/Independent/Other

INSTRUCTIONS TO DEPARTMENTS

1. Departments are responsible for sending this form to the alderperson(s) affected by the item.
2. This form must be sent (or delivered) directly to the alderperson(s) **before** it is submitted to the Legislative Services Office for the Board of Aldermen agenda.
3. The date entry must be completed with the date this form was sent the alderperson(s).
4. Copies to: alderperson(s); sponsoring department; attached to submission to Board of Aldermen.

CITY OF NEW HAVEN
CURRENT OWNER
165 CHURCH ST
NEW HAVEN CT 06510
GIS ID 5263
Assoc Pld#

TOPO UTILITIES STRT / ROAD LOCATION
SUPPLEMENTAL DATA
AT Pld ID 12
WARD TAXABLE CENSUS 1426.03
BLOCK 2001
QUERY G
EX COM LN 21
Code 147,400
Assessed 103,180

VISION
NEW HAVEN, CT
6093

RECORD OF OWNERSHIP				BK/VOL/PAGE SALE DATE				QU VI SALE PRICE				VC			
CITY OF NEW HAVEN	5930	0028	08-31-2001	U	U	U	U	U	U	U	U	U	U	U	U
300 EASTERN ACQUISITION CORP	5309	0292	05-08-1998	U	U	U	U	U	U	U	U	U	U	U	U
IPPONA LLC	5237	0244	11-20-1997	U	U	U	U	U	U	U	U	U	U	U	U
UNKNOWN	4901	0144	08-30-1995	U	U	U	U	U	U	U	U	U	U	U	U
UNKNOWN	3929	0260	07-19-1988	U	U	U	U	U	U	U	U	U	U	U	U
Total				103,180				103,180				103,180			

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Code	Description	Amount	Code	Description	Number	Amount
Total				103,180			

ASSESSING NEIGHBORHOOD				APPROAISED VALUE SUMMARY			
Nbhd	Nbhd Name	B	Tracing	Batch	Appraised Bldg. Value (Card)	Appraised X1 (B) Value (Bldg)	0
0800	FOXON				Appraised Ob (B) Value (Bldg)	0	0
Total				147,400			

NOTES				APPROAISED VALUE SUMMARY			
Total Appraised Parcel Value				147,400			

BUILDING PERMIT RECORD				VISIT/CHANGE HISTORY			
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp
					09-26-2001	SB	45 Review Against Field Cd

LAND LINE VALUATION SECTION				APPROAISED VALUE SUMMARY			
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price
1	902V	CITY MDL-00	PDU	0		56,156 SF	2.5
Total Card Land Units				56,156 SF			

LAND LINE VALUATION SECTION				APPROAISED VALUE SUMMARY			
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price
1	902V	CITY MDL-00	PDU	0		56,156 SF	2.5
Total Card Land Units				56,156 SF			

0 0.03 0.06 0.12 m

LAND APPRAISAL REPORT

City of New Haven

SUBJECT

City of New Haven
Property Address 136 Hemingway Street
City New Haven County New Haven State CT Zip Code 06513
Legal Description Volume 5930 Page 028, Assessor's MBP- 116-1033-01200
Sale Price \$ N/A Date of Sale N/A Loan Term N/A Property Rights Appraised X Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$ 4,527.54 Other taxes to be paid by seller \$ N/A Other sales concessions None
Lender/Client Mr Evan Trachien Address City of New Haven, 185 Church Street, New Haven, CT 06510
Occupant Vacant Land Appraiser William F Esposito, Jr Instructions to Appraiser Provide an Opinion of Market Value

Location	Urban	Suburban	Rural	Good	Avg	Fair	Poor
Build Up	X Over 75%	75% to 75%	Under 25%				
Growth Rate	X Very Dev	Rapid	Steady				
Property Values	X Increasing	Stable	Declining				
Demand/Supply	Shortage	In Balance	Over supply				
Marketing Time	X Under 3 Mos	4 to 6 Mos	Over 6 Mos				
Present Land Use	35 % One Unit Residential	10 % 2 to 4 Units	30 % Apts	10 % Commercial			
Changes in Present Land Use	Hill Lately	Likely (?)	Taking Place (?)				
Predominant Occupancy	X Over	Tenant	1-3 % Vacant				
One Unit Price Range	\$ 90,000 to \$ 280,000	Predominant Value \$ 175,000					
One Unit Age Range	5 yrs to 150 yrs	Predominant Age 75 yrs					

Comments including those factors unfavorable or unfavorable affecting marketability (e.g public parks schools were noted)

The subject is located within 2.5 miles northeast of the downtown area, in an area that consists of a mixture of residential and commercial uses. There is convenience to shopping, public transportation, Routes #17 and #80 and Interstate 91. The traffic pattern on the subject street is considered to be moderate. The proximity to a commercial use and a flood zone are adverse conditions on the subject property.

Dimensions See attached deed and Survey Map 55,295 s.f. = 1.27 Acres Corner Lot

Zoning Classification PDU-80, Planned Development Unit Present Improvements X No Do Not Conform to Zoning Regulations

Highest and Best Use Public Other (Specify) To be built upon with a multi-unit dwelling subject to wetland, zoning approval

Elec X In street Surface Paved asphalt Public Private Rolling Average

Gas In street Surface Paved asphalt Public Private Irregular

Water In street Storm Sewer X Curbside Orange Drainage conditions unknown; wetlands on the site

San Sewer In street Storm Sewer X Street Lights Is the property located in a FEMA Special Flood Hazard Area? Yes X No

Comments (favorable or unfavorable including any apparent adverse easements encroachments or other adverse conditions)

Only a very limited on-site inspection was performed. The site contains 55,295 square feet, or 1.27 acres (rounded). A substantial portion of the property consists of wetlands, and as a result, most of the site is located in a flood hazard zone. A sanitary sewer easement exists along a portion of the easterly side of the site. A gas line easement exists along the southeasterly portion of the site. See addendum for additional site comments.

The undersigned has noted the following recent sales of properties most similar and comparable to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties if a significant item in the comparable property is superior to or more favorable than the subject property a minus (-) adjustment is made thus reducing the indicated value of subject. If a significant item in the comparable is inferior to or less favorable than the subject property a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	136 Hemingway Street New Haven	488 Middletown Avenue New Haven	611 Middletown Avenue New Haven	124 Oakley Street New Haven
Proximity to Subject		1.06 miles N	1.17 miles N	1.85 miles SW
Sales Price	\$ N/A	\$ 100,000	\$ 90,000	\$ 70,000
Price / Sq. Ft.	N/A	\$ 8.25	\$ 6.25	\$ 7.33
Data Source(s)	City Hall/Inspection	MLS/City Hall/Vol 10123 Pg 191	MLS/City Hall/Vol 10119 Pg 042	MLS/City Hall/Vol 9702 Page 140
ITEM DESCRIPTION		CL 01/29/2021	+2,000 CL 01/25/2021	-2,000 CL 09/04/2020
Date of Sale/Time Adj	N/A	Average	-20,000 Average	-18,000 Average
Location	Average	16,011 sf/Average	+39,500 12,500 sf/Average	+43,000 9,544 sf/Average
Size/View	55,295 sf/Average	None	-50,000 None	-45,000 None
Wetlands	Substantial	Level	-5,000 Level	-5,000 Mostly level
Topography	Rolling	None	-5,000 None	-5,000 None
Easement	Gas and san. sewer	Rectangular	-5,000 Rectangular	-5,000 Rectangular
Shape	Irregular	None noted	None noted	None noted
Sales or Financing Concessions	N/A			
Net Adj. (Total)		-43,500	-33,000	-18,000
Indicated Value of Subject	Net 43.5 % Gross 128.5 %	56,500	57,000	52,000

Comments on Market Data

The quality of the market data is rated average. Equal weight is assigned to all three sales in the final opinion of value. All three sales are considered to be superior in location compared to the subject property. Each sale is located on a smaller lot than the subject site, but lack wetlands and are not in a flood zone. The shape and topography of the sales are superior to that of the subject site.

Comments and Conditions of Appraisal

No conditions of this appraisal. The subject is considered to be a legal building lot. This appraisal assumes that the subject property is free and clear of any environmental hazards. This appraisal was prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

Final Reconciliation

Sole weight is assigned to the Sales Comparison Approach as it is the only approach considered applicable in the valuation of a single building lot or vacant land.

(I HEREBY ESTIMATE THE VALUE OF THIS PROPERTY AS OF June 9, 2021 TO BE \$ 55,000)

Appraiser William F Esposito, Jr Supervisory Appraiser (if applicable)
Date of Signature and Report 08/11/2021 Date of Signature
Title Owner - Esposito & Associates Title
State Certification # RCG 187 (Certified General Appraiser) ST CT State Certification #
Or State License # Or State License #
Expiration Date of State Certification or License 04/30/2022 Expiration Date of State Certification or License
Date of Inspection (if applicable) June 9, 2021 Did Not Inspect Property Date of Inspection

SITE

MARKET DATA ANALYSIS

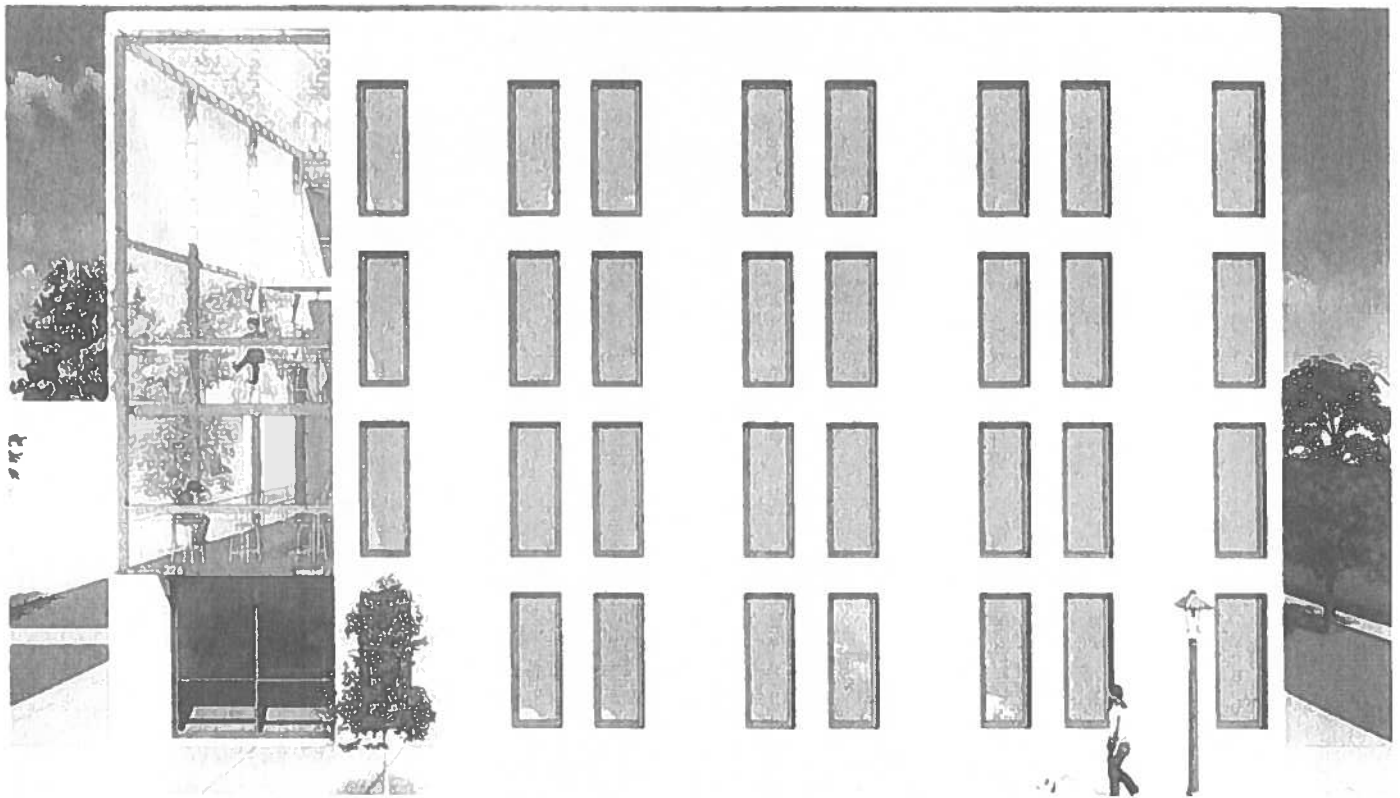
RECONCILIATION



136 Hemingway Street (vacant lot on left side of photo)

Vessel

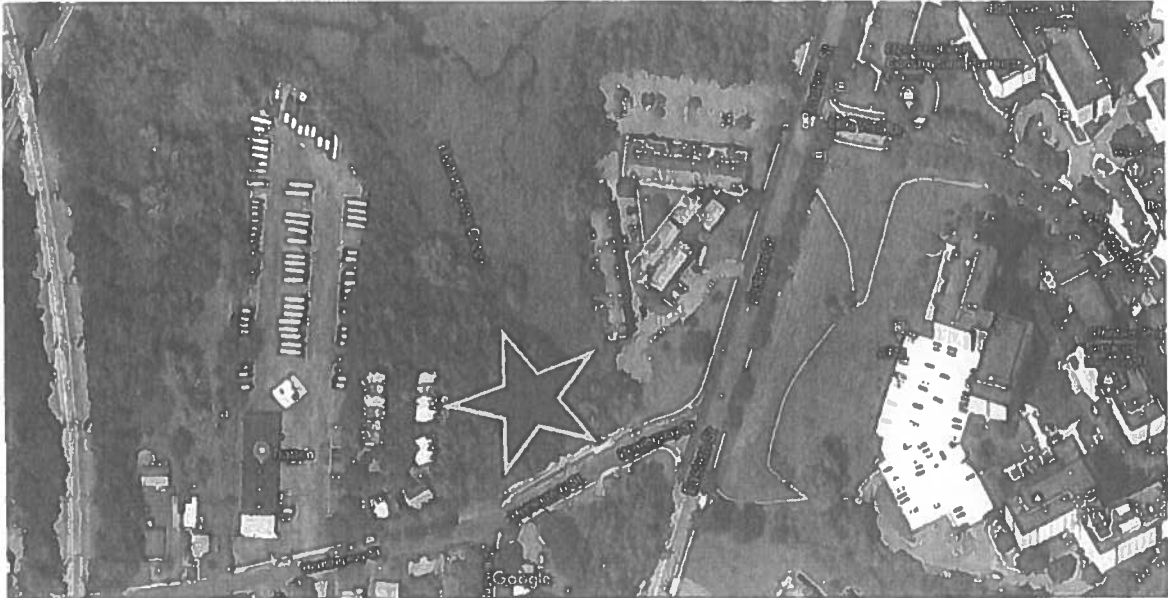
136 HEMINGWAY STREET NEW HAVEN, CT



April 16, 2021

136 Hemingway Street:

136 Hemingway Street (the "Property") is a vacant site that is heavily vegetated. The Property is approximately 1.29 acres, but abuts Hemingway Creek, making much of the site unusable for development.



The Property is adjacent to multifamily, townhouse, commercial and single family uses. At the corner of Hemingway and Eastern Streets is Bella Vista Apartments, a high-rise affordable housing complex and next to the Property is a townhouse development.

While much of New Haven has access to new, high-quality housing, it is extraordinarily expensive and not readily affordable to the average New Haven resident. Additionally, this specific area of New Haven, does not have any new housing, and the housing that is available does not provide residents with the quality, safety, security, energy efficiency, and comfort that they deserve.

Vessel can be an agent for change and improvement, while still maintaining affordability. The Vessel system will seamlessly integrate into the site and community, providing a contextual housing solution that also aligns perfectly with your vision, providing a 21st century housing solution that offers New Haven and its residents the **Space to Thrive**.

Vessel Proposal:

Let's finalize the key business terms:

- Land Purchase Price: \$40,000
- PILOT Structure: *See Appendix A*
- Rents: Starting at just \$1050 per month
- Vessel's Commitment: Everything else

Vessel will handle all aspects of the land development process:

- Planning/Zoning Applications
- Property due diligence and civil engineering
- And of course, installation of the Vessel system (using local labor), as well as the on-going maintenance and management of the Vessel system in conjunction with our local *Caretaker*.

If we get started now, the first Vessel will be open in New Haven by Fall 2021!

We know how important the City of New Haven and its residents are to you and we will not let you or them down.

Sincerely yours,

Josh Levy
Executive Vice President