

# STATE PROPERTIES REVIEW BOARD

## Minutes of Meeting Held On November 30, 2015 State Office Building, Hartford, Connecticut

The State Properties Review Board held its regular meeting on November 30, 2015 in the State Office Building.

**Members Present:** Edwin S. Greenberg, Chairman  
Bennett Millstein, Vice Chairman  
Bruce Josephy, Secretary  
Mark A. Norman  
Pasquale A. Pepe  
John P. Valengavich

**Staff Present:** Brian A. Dillon, Director

Chairman Greenberg called the meeting to order.

Mr. Josephy moved and Mr. Norman seconded a motion to enter into Open Session. The motion passed unanimously.

### OPEN SESSION

**ACCEPTANCE OF MINUTES OF NOVEMBER 19 and NOVEMBER 23, 2015.** Mr. Norman moved and Mr. Valengavich seconded a motion to approve the minutes of November 19, 2015 and November 23, 2015. The motion passed unanimously.

### REAL ESTATE- UNFINISHED BUSINESS

#### REAL ESTATE – NEW BUSINESS

<b>PRB #</b>	<b>15-250</b>	<b>Transaction/Contract Type:</b>	RE / Voucher
<b>Origin/Client:</b>	DOT / DOT		
<b>Project Number:</b>	301-176-002		
<b>Grantor:</b>	George Dixson, Sr.		
<b>Property:</b>	5 Goldstein Place, Norwalk		
<b>Project Purpose:</b>	Walk Railroad Bridge Replacement Project		
<b>Item Purpose:</b>	Acquisition for highway purposes of 5,856±SF of land improved with a multi-family dwelling, a total take.		

DOT is in the design phase for the Replacement of the Walk Bridge with project completion in 2020. When completed, the Walk Bridge Project is expected to cost between \$600 million, with the federal government sharing in the project cost. DOT has established a website with project information: [www.walkbridgect.com](http://www.walkbridgect.com).

Action on this item was suspended by the Board at its meeting on November 9, 2015. **PRB #15-250** is a total take of 5,856 SF, which is a residential property in the project area south of the commuter rail line and east of the Norwalk River.

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DOT's appraiser prepared a report as of June 15, 2015. He considered the current use to be the highest and best use. Using the Sales Comparison Approach, four sales of Norwalk duplexes were analyzed. The Subject received positive adjustments in the Sales Comparison Approach for gross living area, room count, and the view of the marina from the owner's apartment. The adjusted sales prices indicated a range from \$455,000 to \$475,000. An Income Approach based on ratios between sales price and market rent was developed. The Income Approach indicated a value of \$460,000. The site (land only) was valued at \$50/SF = \$295,000. Based on the analysis, the appraiser concluded \$475,000.

A site inspection was conducted by the Chairman and Mr. Pepe on November 6, 2015. On November 16, 2015 DOT Rights of Way attended the Board meeting and provided additional information on the project, including details on properties to be acquired in the subject neighborhood. On November 20, 2016 the DOT provided a written response to SPRB Staff questions regarding location adjustments made to comparable sales analyzed for the valuation of 5 Goldstein Place.

DOT made the following points, which are consistent with Norwalk's demographic profile as a wealthy seaboard suburb, characterized by an affluent market with high median household incomes:

1. The SoNo neighborhood offers convenience to urban amenities, and buyers "covet these types of properties in this area."
2. The rail line and proximity to the harbor are not considered "negatives" for the current residential use.
3. The Maritime Center, IMAX Theatre and Verteran's Park are considered "positives" for the current use.
4. The zoning allows the potential for higher density development. This is reflected in DOT's opinion of value at \$295,000 for the 5,856 SF site.

Staff recommended approval of PRB #15-250. The acquisition complies with Section 13a-73(c) of the CGS which governs the acquisition of property by the commissioner of transportation required for highway purposes. The award for damages in the amount of \$475,000 is supported by the DOT documentation.

Mr. Josephy moved and Mr. Norman seconded a motion to go out of Open Session into Executive Session. The motion passed unanimously.

## EXECUTIVE SESSION

**PRB #** 15-262 **Transaction/Contract Type:** RE /Lease Amendment

**Origin/Client:** DAS/ DAS

**Statutory Disclosure Exemptions:** 4b-23(e), 1-200(6)(D) & 1-210(b)(24)

The Board commenced its discussion of the lease amendment at 9:40 a.m. and concluded at 9:55 a.m.

Mr. Joseph moved and Mr. Norman seconded a motion to go out of Executive Session in Open Session. The motion passed unanimously.

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**OPEN SESSION**

**ARCHITECT-ENGINEER - UNFINISHED BUSINESS**

**ARCHITECT-ENGINEER – NEW BUSINESS**

**OTHER BUSINESS**

The Board took the following votes in Open Session:

**PRB FILE #15-250** – Mr. Valengavich moved and Mr. Norman seconded a motion to approve PRB File #15-250. The motion passed unanimously.

**PRB FILE #15-262** – Mr. Valengavich moved and Mr. Norman seconded a motion to approve PRB File #15-262. The motion passed unanimously.

The meeting adjourned.

**APPROVED:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Bruce Josephy, Secretary