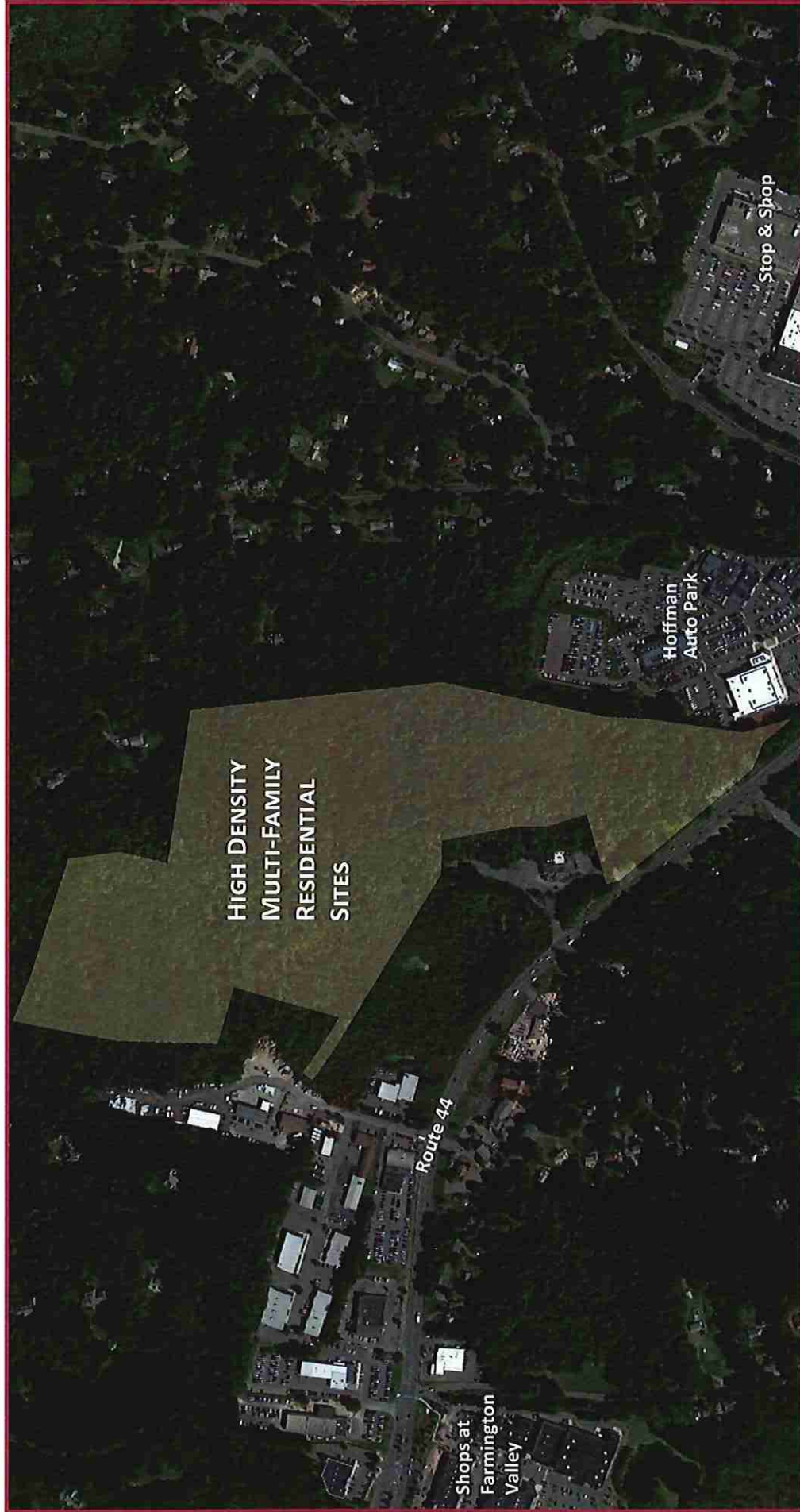




Multi-Family Residential Development Sites Available

Simsbury and Canton, Connecticut

15
ALBANY TURNPIKE
ROUTE 44



For additional information, please contact

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Executive Summary

A local real estate investor has assembled sites totaling 49.708 acres and is proposing a large scale multi-family development along with up to four retail pad sites, with a traffic light, in the affluent Avon, Canton and Simsbury markets on Route 44. The parcels straddle the Canton and Simsbury town line. The owner is applying to the town to develop the pad sites and working with the State of Connecticut to install a traffic light on Route 44. He would like to sell the residential to an experienced multi-family developer who can obtain approvals for roughly 300 to 350 apartment units but would also consider parceling out land for smaller housing uses.

Geography

The site is located on the southwestern town line of Simsbury, the eastern gateway to Canton and adjacent to the Avon town line. These are core towns of the Farmington Valley, in the affluent western suburb of Hartford, Connecticut. Geographically the Farmington Valley is split from the Connecticut River Valley by Talcott Mountain which features the iconic landmark structure of the Heublein Tower. The Farmington River Valley is a highly sought after residential area due to excellent school systems and features a high quality of life, including bike trails, river activities, shopping, restaurants, arts and endless community activities.

The Simsbury site is situated on a ridge overlooking the Farmington Valley with panoramic views of Talcott Mountain and the Heublein Tower. Additionally, the Simsbury site has a stunning wooded glen. The owner plans on building the access roads to the proposed traffic light on Route 44.

The Canton site is perched on the western ridge of the site and overlooks the hills toward Litchfield County. According to the Simsbury based land planner, LADA, the 22.708 acre parcel can accommodate an additional 140 + units

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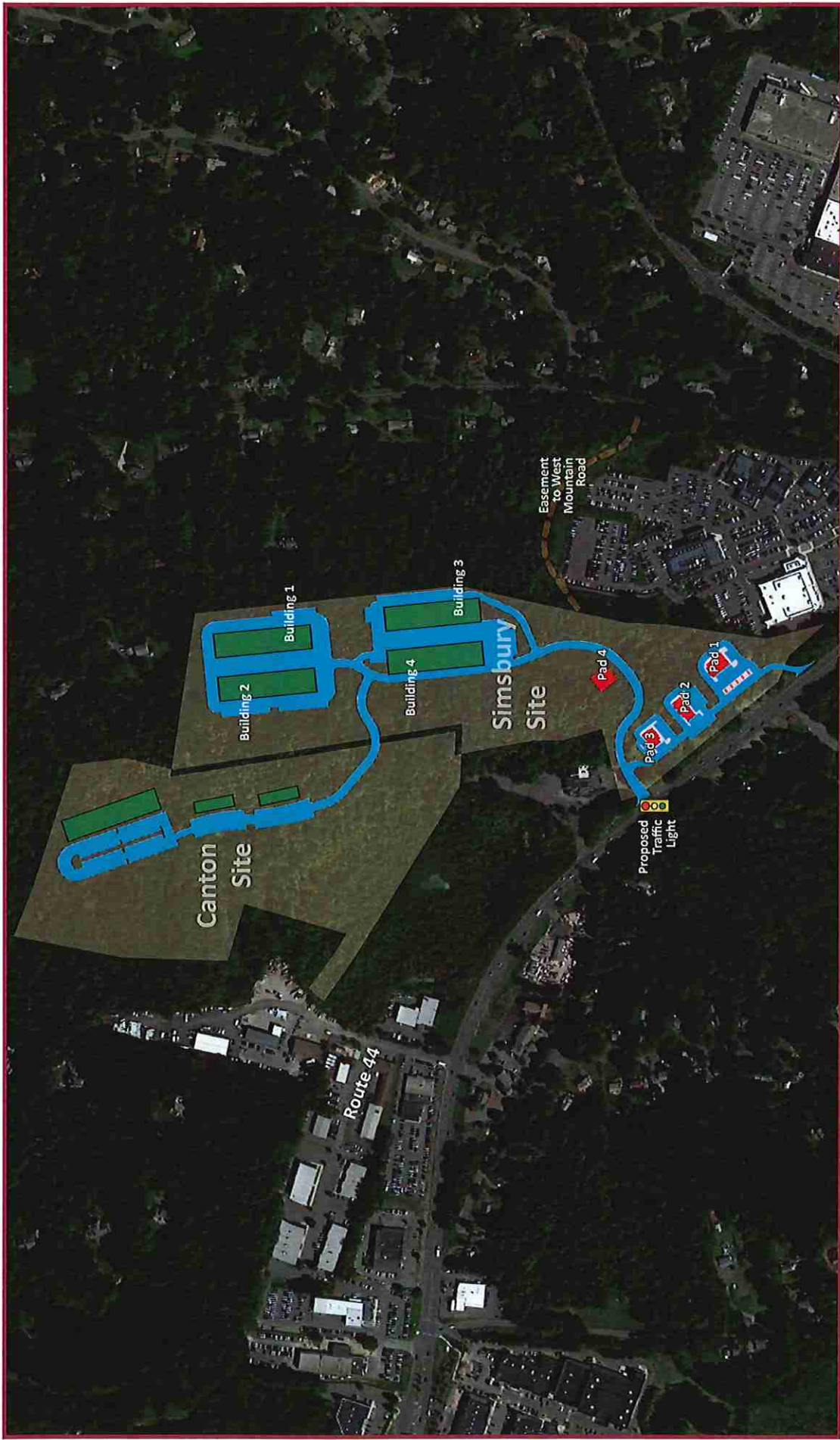


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High Density Multi-Family Residential Development Sites

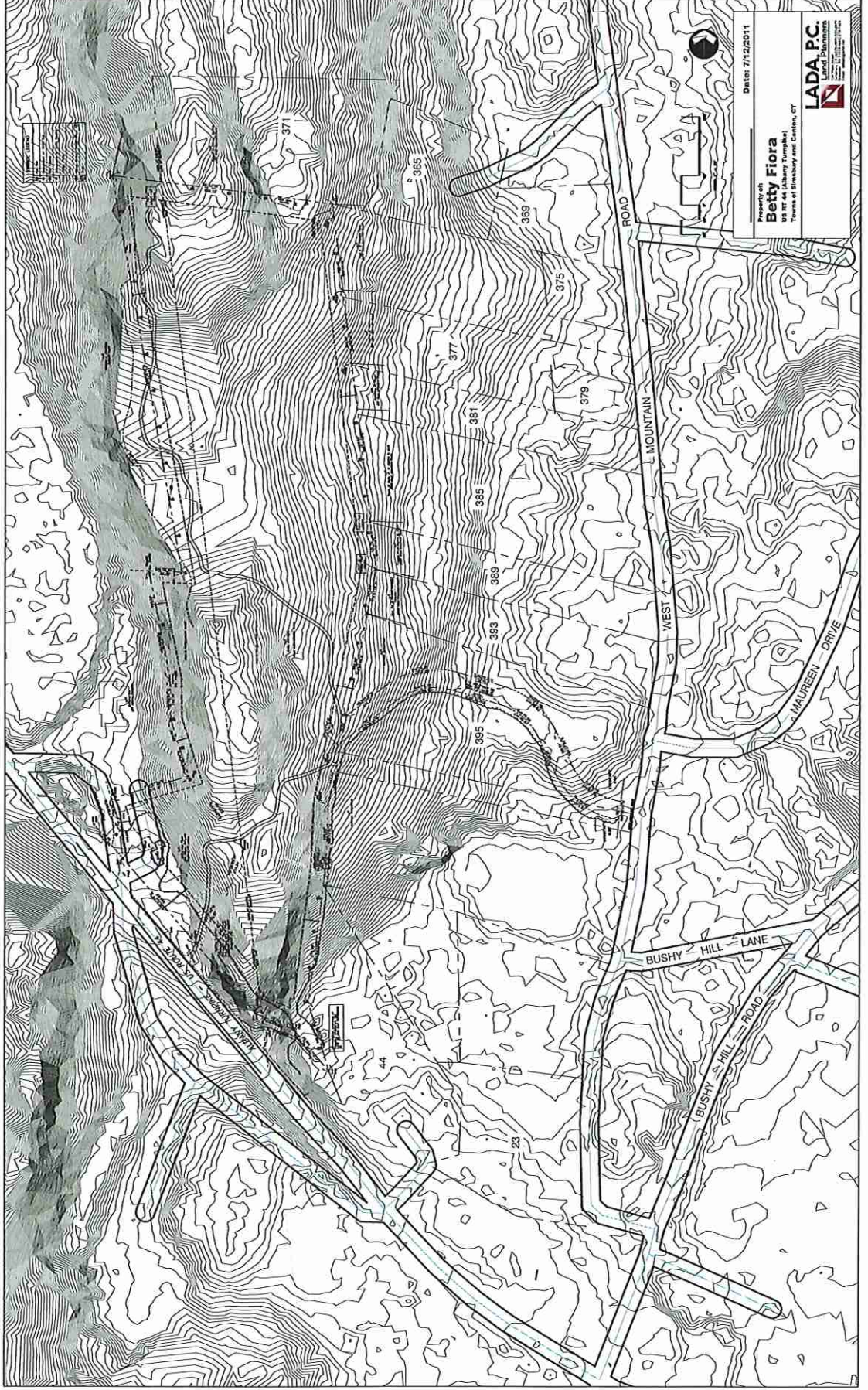


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Contours of the Simsbury Land





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Demographics

There are numerous different data sources for demographics for the towns of Avon, Canton and Simsbury Connecticut. While the numbers are slightly different, the basic underlying story is that all three of these towns significantly lead both the county and state averages. According to the Connecticut Data Collective CERC Town Profile 2019 the statistics are as follows (Chart 1):

The US Census Bureau looks at slightly different criteria and has some very different outcomes, especially in the population of Simsbury. According to the US Census Bureau the July 1, 2019 estimates were as follows (Chart 2):

It is important to note the wide difference in the population size and growth rates in Simsbury. ERSI, another respected demographic service, projected the Simsbury 2018 population at 24,474 with approximately 3% growth rate of population and households. While any projection for future growth is in part dependent on the outcome of the 2020 Census, most of the predictions for the Farmington Valley towns are for a continuation of growth in population, median household income, and numbers of households.

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Chart 1	Avon	Canton	Simsbury	County	State
2020 Population	19,795	10,902	22,364	925,492	3,604,591
2017-2020 Growth	2.4%	1.7%	-2.9%	1.0%	.1%
Median HH Income	\$125,536	\$90,594	\$116,444	\$69,936	\$73,781

Source: Connecticut Data Collective

Chart 2	Avon	Canton	Simsbury	County	State
July 2019 Population	18,276	10,254	25,395	891,720	3,565,287
2010-2019 Growth	1%	-.4%	8%	-.3%	-.2%
Median HH Income	\$132,500	\$89,255	\$119,588	\$72,321	\$76,106

Source: US Census Bureau



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Route 44 Shopping Centers



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ROUTE 44

Project Contacts

The following professionals have provided work on the site either for the current owner or previous owners:

Current Owner Site Engineer

Kevin Solli, PE, CPESC, CDP, LEED AP BD+C
501 Main Street, Suite 2A
Monroe, CT 06468
Office: (203) 880-5455
Cell: (203) 848-5862
kevin@SolliLLC.com

Current Owner Site Contractor

Peter Rose
Talcott View Development Company, Inc.
11 Lordship Drive
East Granby, CT 06026
Office: (860) 658-9971
Cell: (860) 214-9495
TVD1953@gmail.com

Previous Owner's Land Planners

Phillip Doyle
Terri-Ann Hahn
104 West Street
Simsbury, CT 06070
Office (860) 651-4971
email: ladapc@snet.net

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Recent Major Multi-Family Rental Projects in Simsbury, Connecticut

The Pointe at Dorset Crossing was built in 2014 and totals 168 units on 10.26 acres (16.37 units per acre). The property leased quickly and sold for \$36,500,000 (\$217,262 per unit) on 6/15/2017. In late 2019, 166 of the units were leased.

Ojakian Commons is a 48 specialty housing development serving the community with MS. It features 48 units on a 1.79 acres site and has been highly successful.

Mill Commons was built in 2013 and totals 88 units on 10.8 acres (8.14 units per acre). The property leased quickly and sold for \$20,900,000 (\$237,500 per unit) on 8/16/2017. In late 2019, 86 of the units were leased.

Highcroft Apartments is the premier luxury apartment living development in the Farmington Valley. Amenities include a pool, clubhouse with fitness and activity rooms and walking trails. Phase one was completed in 2016 and phase two was completed in 2018. All of these 224 units are leased. Phase three is now under construction and totals 48 townhouse units. The total site area is 49.56 acres.

The Ridge at Talcott Mountain The first phase of 124 units are nearing full completion. Another 68 units are under construction. On the same site, a 110 unit Anthology senior living development for independent, assisted and memory care has been constructed. Leasing has been strong.

Aspen Green was completed in 2017 and totals 181 units on 14.77 acres (12.25 units per acre). In late 2019, 173 of the units were leased.

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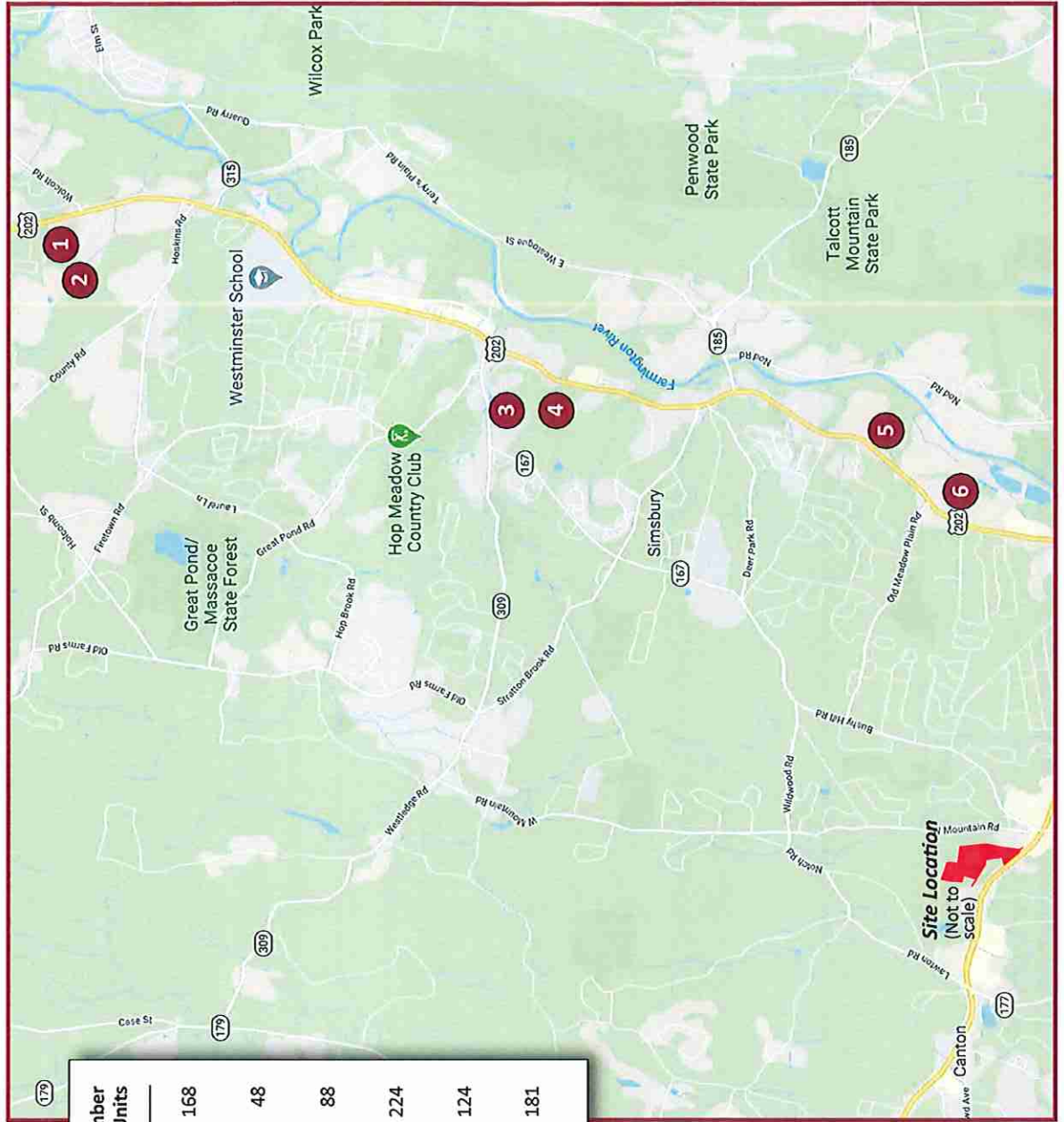


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Map Item	Project	Location	Number of Units
1	The Pointe at Dorset Crossing	55 Dorset Crossing Road Simsbury, CT	168
2	Ojakian Commons	100 Casterbridge Crossing Simsbury, CT	48
3	Mill Commons	1 Millers Way Simsbury, CT	88
4	Highcroft Apartments	100 Highcroft Place Simsbury, CT	224
5	The Ridge at Talcott Mountain	200 Hopmeadow Street Simsbury, CT	124
6	Aspen Green	20 Hopmeadow Street Simsbury, CT	181



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The Offering

The owner has assembled two large land parcels and will be submitting a plan to the towns of Canton and Simsbury for the development of retail pad sites along Route 44. The individual sites listed by the assessors are as follows:

9 Albany Turnpike Canton, Connecticut 06019 consisting of approximately 5.20 acres of B zoned land and identified in the Town Records in Map 32 Block 101 Lot 0009 with the Unique ID of 1010009;

15 Albany Turnpike, Canton, Connecticut 06019 consisting of approximately 3.1 acres of B zoned land along with a single family house and identified in the Town Records in Map 36 Block 101 Lot 0015 with the Unique ID of 1010015;

Land at Albany Turnpike, Simsbury, Connecticut 06070 consisting of approximately 18.60 acres of B-3 zoned land and identified in the Town Records in Map A20 Block 503 Lot 002-A with the Unique ID of 3061960.

A parcel to be split from 15 Colonial Road, Canton, Connecticut 06019 consisting of approximately 22.708 acres of I zoned land.

The majority of the land for multi-family development consists of the 18.60 acre site in Simsbury and the 22.708 acre site in Canton. The previous land owners had some planning work done on the site which is detailed on the following pages.

Power, gas, water and sewer are all available in Route 44. Additionally, there is a right of way from the Simsbury portion of the land to West Mountain Road. A sewer line is located in West Mountain Road and this flow could go to Simsbury's sewer plant. The owner has completed some survey work, he is contracting for wetland mapping of the 15 Colonial Road parcel and the site team has taken some test borings on the land.

The owner is looking for a qualified developer or multiple developers to take the residential portion of the combined parcels through the zoning process and purchase the property.

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Simsbury Land Concept





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Canton Land Concept

