

# Pricing Justification – CS-5 Corner Development Site

**Asking Price:** \$1,500,000

**Property:** 1.12± Acres | CS-5 Zoning | Busy Corner | Stonington, CT

## Executive Summary

The \$1.5M asking price is supported by zoning flexibility, corner visibility, and the scarcity of commercially zoned development sites in Stonington. Value is driven by the site's ability to support multiple income-producing uses, not by the existing residential structure.

## Zoning & Use Flexibility

CS-5 zoning accommodates a broad range of development paths, including multifamily, mixed-use, office, medical, and retail. This flexibility expands the buyer pool and materially enhances land value.

## Development Yield Logic (Illustrative)

**Site Area:** ~48,787 SF (1.12± acres)

**Multifamily:** Approx. 14–20 units (subject to approvals)

**Office / Medical:** Approx. 10,000–18,000 SF building

At these ranges, the implied land basis remains within accepted parameters for coastal Connecticut development when supported by visibility and access.

## Corner Location Advantages

- Dual frontage and strong ingress/egress
- High visibility and signage value
- Improved tenant demand and leasing velocity
- Superior performance compared to interior parcels

## Additional Value Drivers

- Interim residential income during entitlement period
- Limited supply of comparable CS-5 parcels
- Coastal zoning constraints restrict new competition
- Replacement cost supports long-term value

## Conclusion

At \$1,500,000, the property represents a fair, market-supported valuation for a prime CS-5 corner development site. Pricing reflects zoning optionality, corner exposure, and scarcity while leaving upside for buyer-specific development strategies.