



**8.99 Acres
Residential Moderate
Density Zone [R.M.]
Density Allowed 24/Acre
Highway Access
Expired Permit - 106 Units
Public Water
Public Sewer
Public Storm Water**

WATERBURY, CT 06705
PRICE: \$1,272,000.00

**High Point
Multifamily Residential
Vivian Drive Waterbury**

ROBERT GHENT
Broker & Consultant
(203) 543-2847
info@ghentrealty.com
REB:0790043, Ct



SECTION I - Property Information	Property Summary	4
SECTION II - Photos	Property Photos	6
SECTION III - Maps / Demographics		
Regional Map	9	
Location Maps	10	
Boundary Survey	11	
Existing Conditions	12	
Site Plan	13	
Demographics	14	
DECD Profile	15	
Residential Campus Development	17	
Disclaimer	20	

ROBERT GHENT

BROKER & CONSULTANT
 O: (203) 543-2847
 C: (203) 543-2847
 info@ghentrealty.com
 REB:0790043, Ct



INSTITUTE
FOR
STRUCTURAL
INNOVATION

Property Information





Property Summary

Asking Price	\$1,272,000.00
Units Approved [Expired]	106
Price Per Acre	\$141,490.54
Price Per Unit	\$12,000.00
Sewer	Public Sewer Available
Water	Public Water Available
Storm Water	Storm Water Available
Electric Service	Eversource

Property Overview

Zoning: The property is situated in an RM Zone [Residential Moderate Density] District. Among other uses, the Zone permits multifamily residential development at a density of 24.0 Units / Acre. Building in the RM district cannot exceed 12 Units per building and each unit requires 1.5 parking spaces. Prior site approval allows for 106 Apartments in 13 Building. 8-30g is not applicable to development in Waterbury.

Utilities: Public Water, Public Sewer and Public Storm water are Available on Vivian Drive, Thornhill Circle & Village Wood Drive. The area has access to High-Speed Internet Service. Ct Transit has bus service on Scott Road. The site is readily accessible to I-84Ct Rte. 8; Ct Rte. 69. Waterbury Metro North Train Service is a 10 Minute Drive

Market: Waterbury Vacancy Rate is 3.6%. CoStar reports a market vacancy rate of 3.6 % with no new deliveries in the last 12 Month. There has been limited Multifamily development activity in Waterbury over the last 5 Years. Vacant Rate for 4-5 Star properties in Market are reported at 2.0 %. Rent Growth for 4-5 Star properties is projected to be 2.2%.

Housing Demographics: Population as of 2023 DECD profile was 114,356. The Waterbury Plan of Conservation and Development states that population grew to 115,908 at the end of 2024. There are 50,577 Housing Units in Waterbury a 1/3 of which were built prior to 1940.

Location Overview

East End of Waterbury - Near Cheshire & Prospect Town Line - Convenient Access to I-84
Close to Major Shopping & Public Schools

SECTION

Photos





The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.





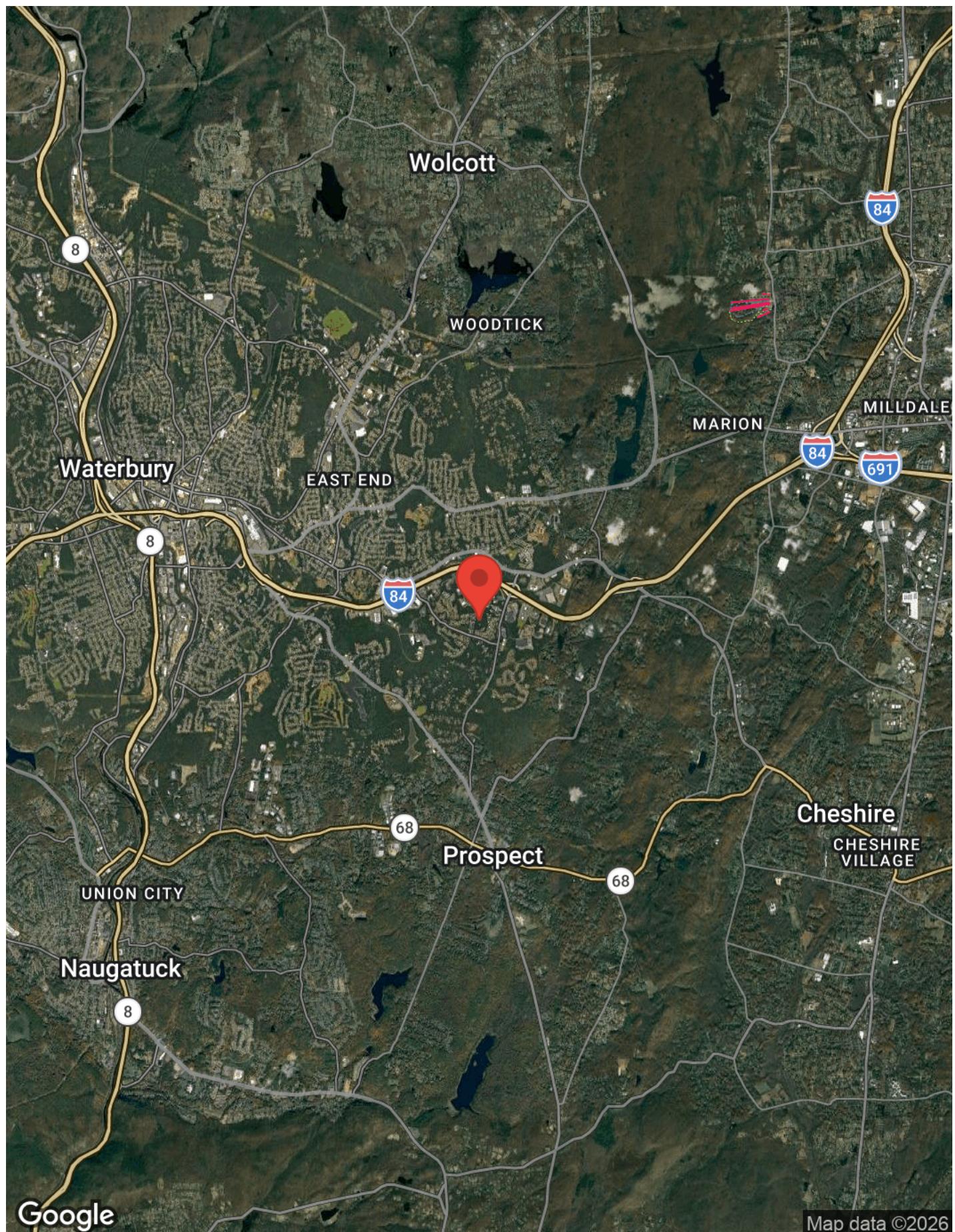
The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.



INSTITUTE

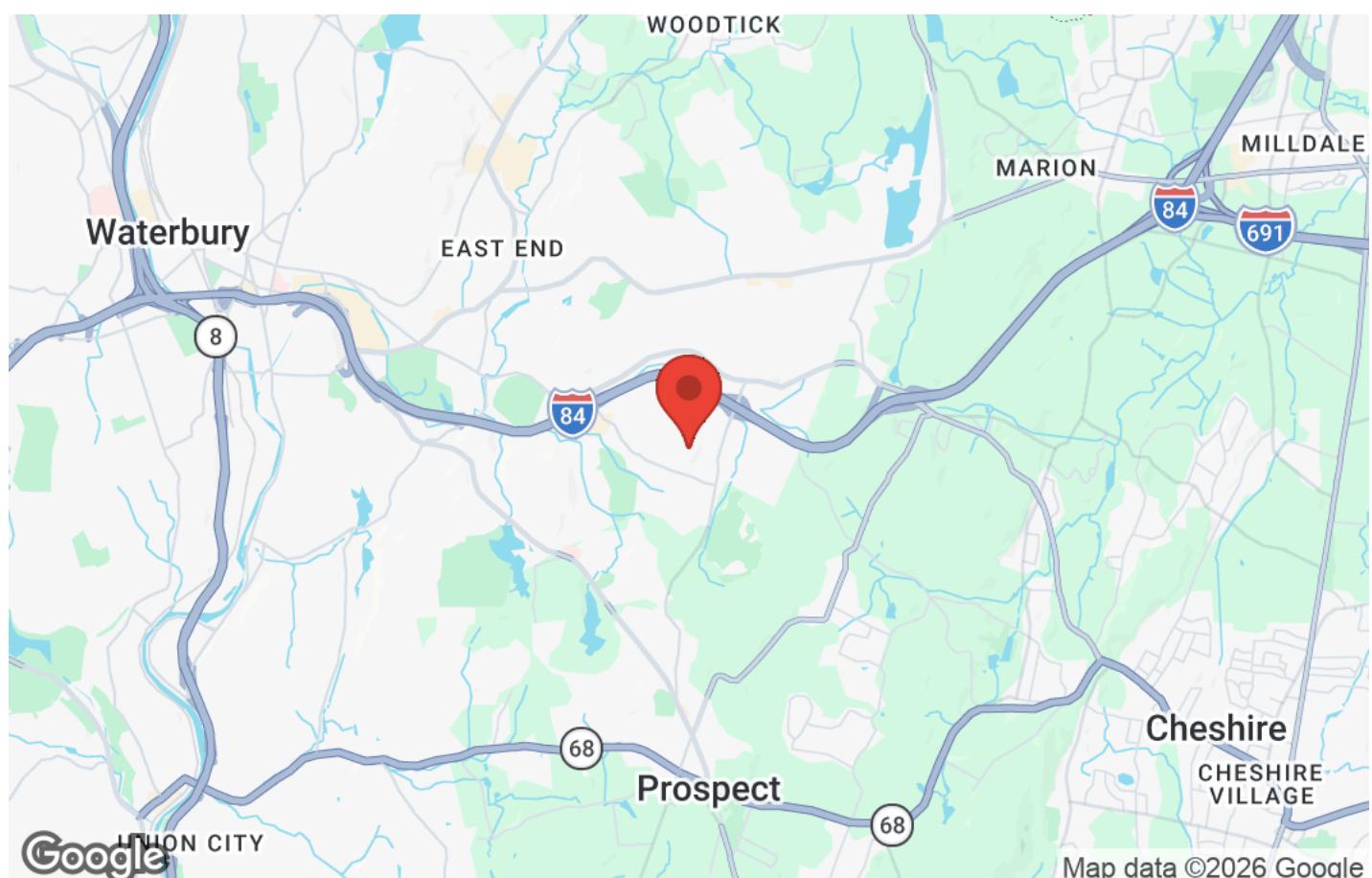
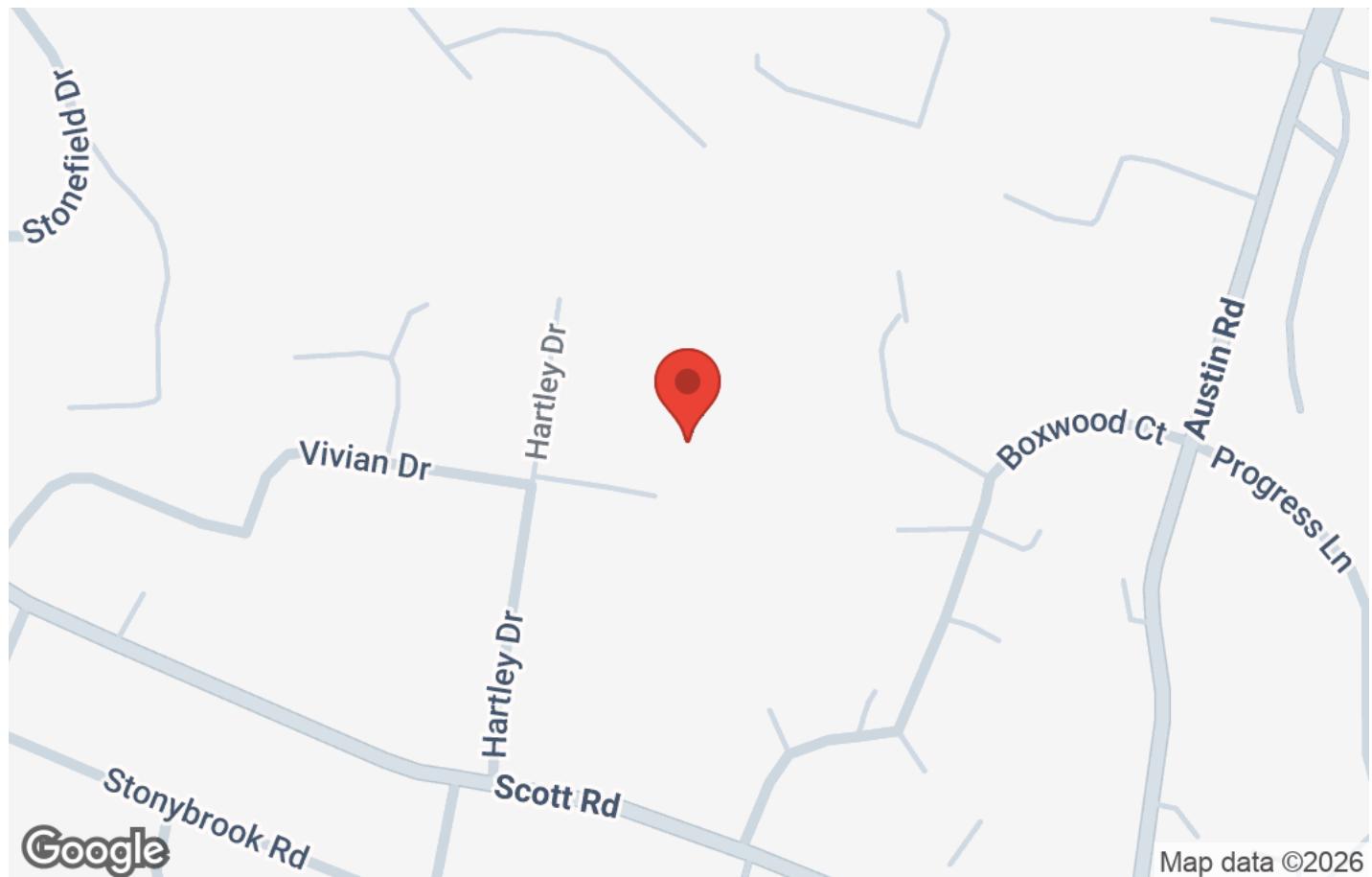
Maps / Demographics





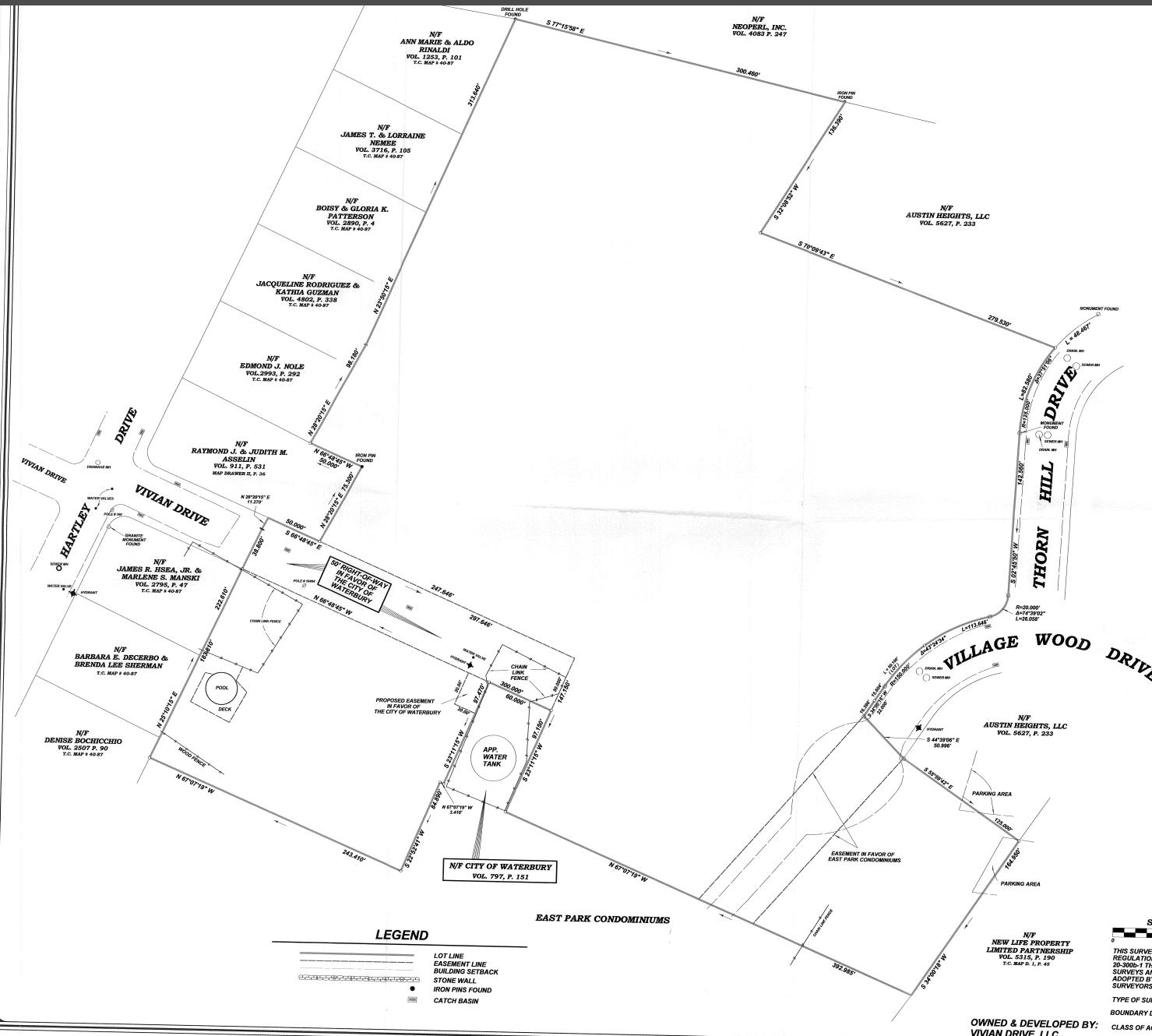
The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

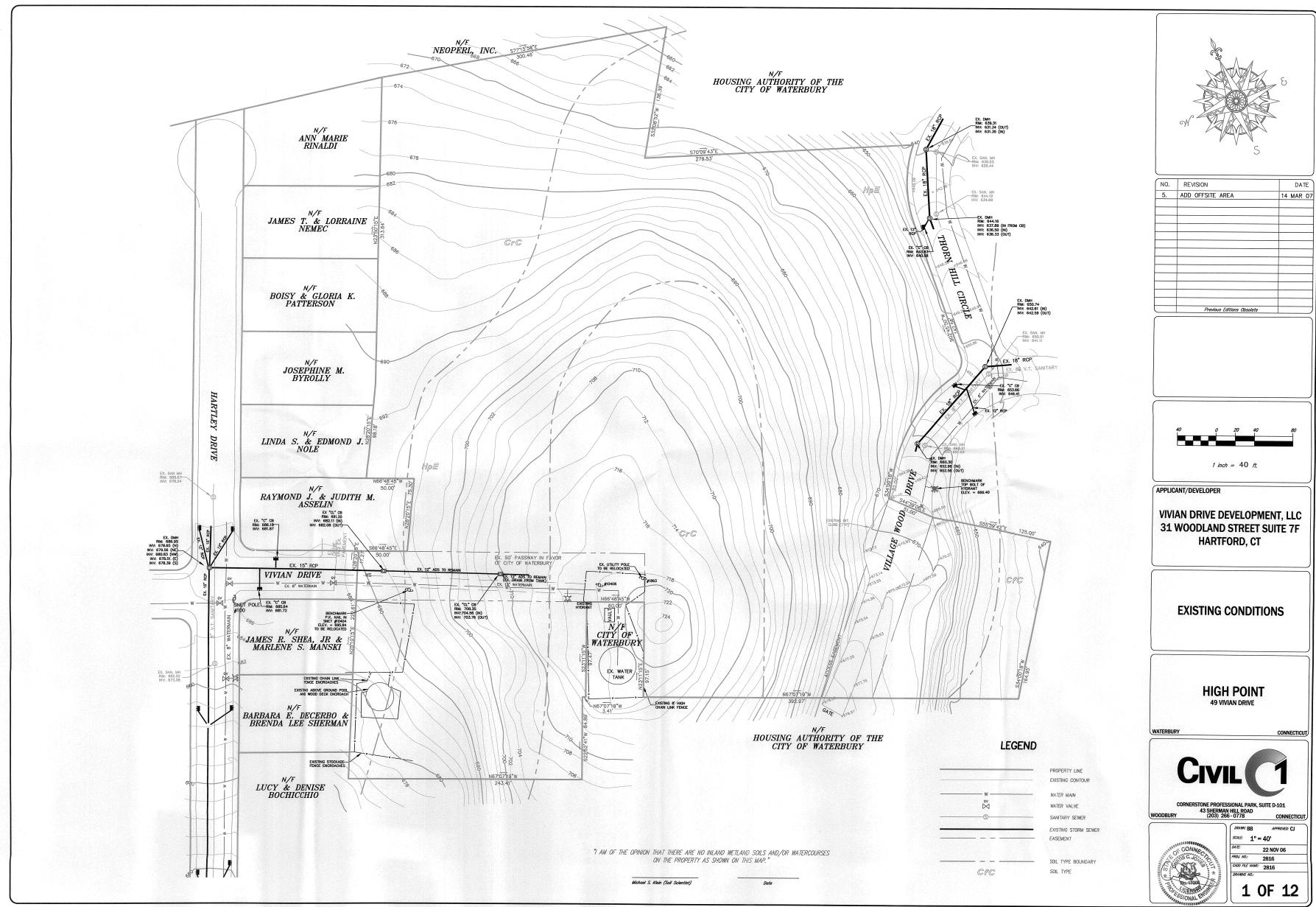


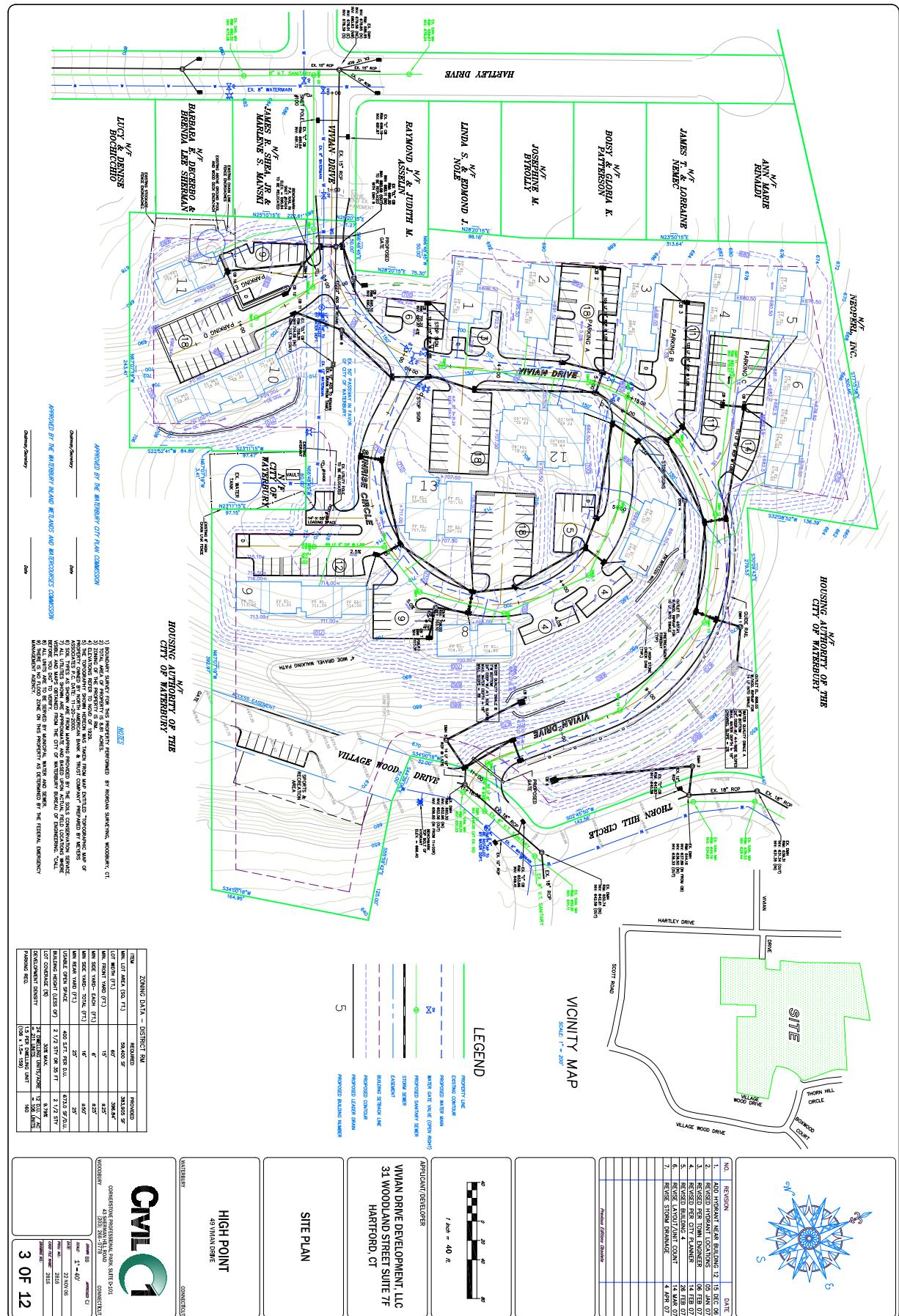


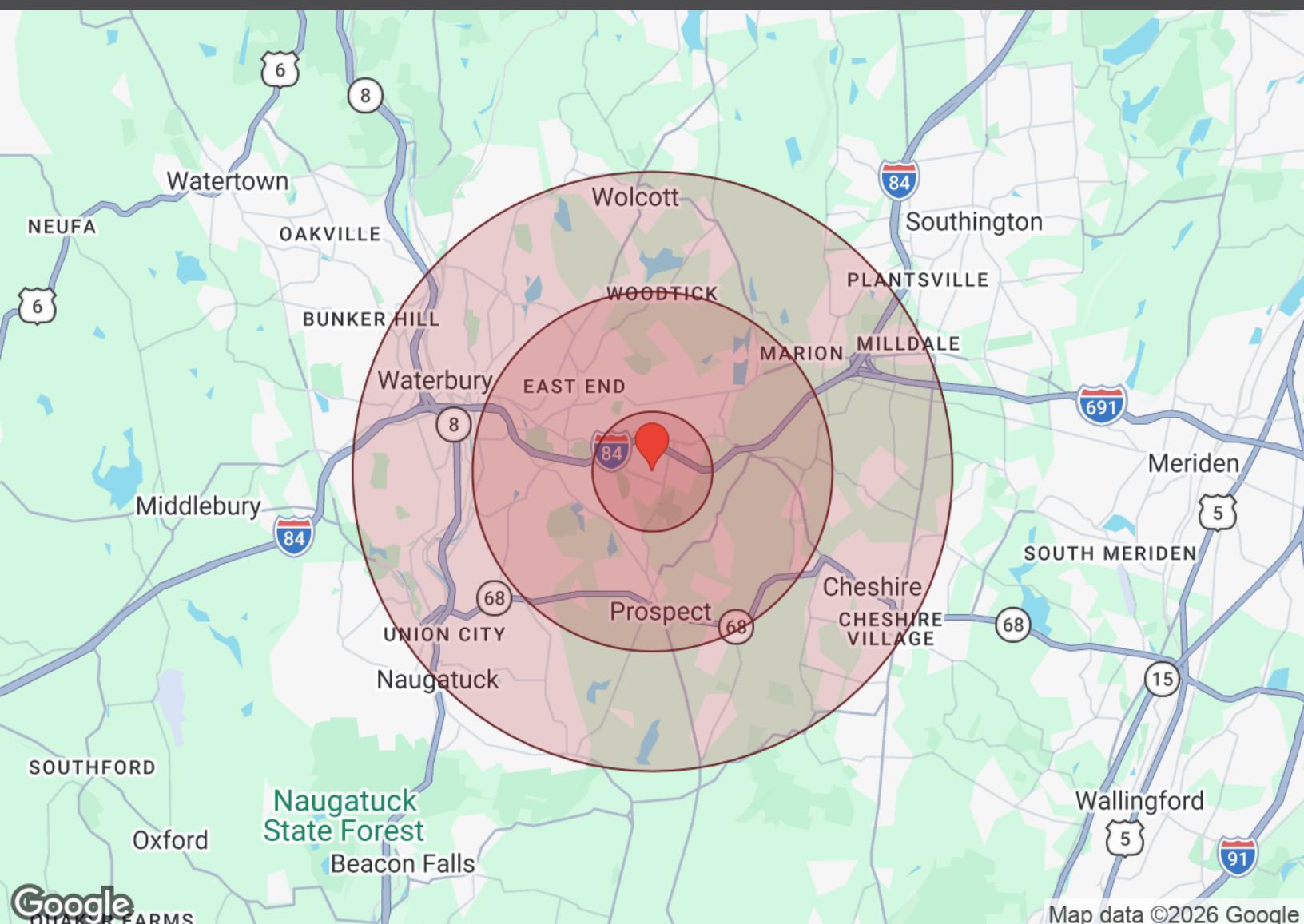
The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.











Distance: ● 1 Mile ● 3 Miles ● 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	3,936	30,872	81,021
Female	4,471	33,377	84,548
Total Population	8,407	64,249	165,568
Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	6,208	46,291	113,778
Black	628	5,101	14,934
Am In/AK Nat	4	45	132
Hawaiian	1	6	17
Hispanic	1,210	9,740	26,971
Asian	222	2,037	6,590
Multiracial	113	893	2,699
Other	21	141	447
Housing	1 Mile	3 Miles	5 Miles
Total Units	3,641	25,934	66,791
Occupied	3,546	25,201	64,867
Owner Occupied	1,607	12,200	32,923
Renter Occupied	1,939	13,001	31,944
Vacant	96	733	1,923

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	1,352	8,905	23,811
Ages 15 - 24	908	7,520	19,987
Ages 25 - 54	3,219	26,167	66,846
Ages 55 - 64	1,046	9,003	22,802
Ages 65+	1,882	12,654	32,121
Income	1 Mile	3 Miles	5 Miles
Median	\$76,758	\$68,244	\$71,867
Under \$15k	777	3,158	8,149
\$15k - \$25k	275	2,276	5,344
\$25k - \$35k	156	1,656	3,966
\$35k - \$50k	181	2,367	6,473
\$50k - \$75k	347	4,092	9,588
\$75k - \$100k	511	3,483	7,702
\$100k - \$150k	582	3,959	10,350
\$150k - \$200k	258	1,587	5,649
Over \$200k	458	2,623	7,647

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.



General

ACS, 2019-2023	Waterbury	State
Current Population	114,356	3,598,348
Land Area mi^2	29	4,842
Population Density people per mi^2	4,010	743
Number of Households	45,962	1,420,170
Median Age	38	41
Median Household Income	\$51,642	\$93,760
Poverty Rate	24%	10%

Economy

Top Industries	Jobs	Share of Industry
Lightcast, 2023 (2 and 3 digit NAICS)		
① Health Care and Social Assistance	10,671	
Social Assistance		41%
② Government	6,454	
Local Government		65%
③ Retail Trade	4,903	
General Merchandise Retailers		28%
④ Manufacturing	2,832	
Fabricated Metal Product Mfg		43%
⑤ Accommodation and Food Services	2,650	
Food Services and Drinking Places		98%
Total Jobs, All Industries	39,354	

SOTS Business Registrations

Secretary of the State, March 2025

New Business Registrations by Year

Year	2020	2021	2022	2023	2024
Total	1,061	1,561	1,489	1,613	1,513

Key Employers

Data from Municipalities, 2025

- 1 St. Mary's Hospital
- 2 McDermid Inc.
- 3 Waterbury Hospital
- 4 Webster Bank
- 5 Post University

Schools

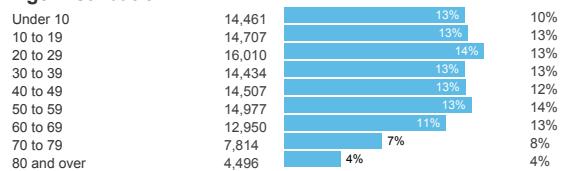
CT Department of Education, 2024-25

School Districts	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2022-23)
Brass City Charter School District	PK-8	401	40	
Waterbury School District	PK-12	18,776	932	81%
Statewide	-	508,402	20,762	88%

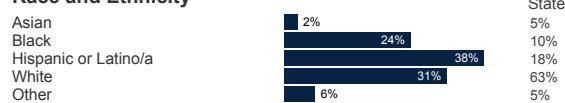
Demographics

ACS, 2019-2023

Age Distribution

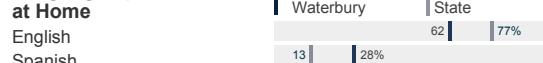


Race and Ethnicity



Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home



Educational Attainment



Housing

ACS, 2019-2023

	Waterbury	State
Median Home Value	\$185,400	\$343,200
Median Rent	\$1,180	\$1,431
Housing Units	50,577	1,536,049



Smarter Balanced Assessments

Met or Exceeded Expectations, 2023-24

	Math	ELA
Brass City Charter School District	33%	45%
Waterbury School District	16%	26%
Statewide	44%	49%



Waterbury, Connecticut

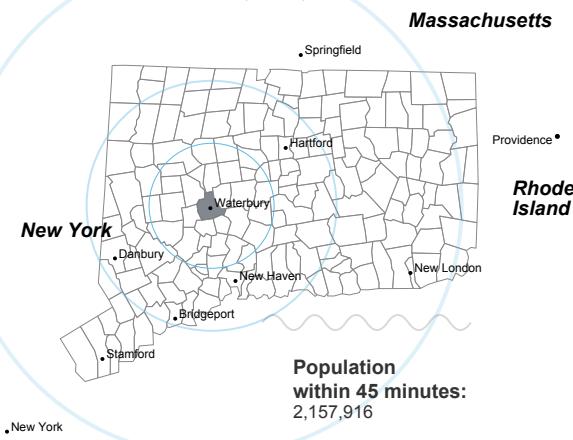
Labor Force

CT Department of Labor, 2024

	Waterbury	State
Employed	46,889	1,842,285
Unemployed	2,825	67,181
Unemployment Rate	4.6%	
Self-Employment Rate*	9.10%	

*ACS, 2019-2023

Catchment Areas of 15mi, 30mi, and 60mi



Access

ACS, 2019-2023

	Waterbury	State
Mean Commute Time *	28 min	26 min
No Access to a Car	9.19%	
No Internet Access	7.14%	

Commute Mode

Public Transport	3.4%
Walking or Cycling	2.3%
Driving	78.85%
Working From Home *	7.14%

Public Transit

CT transit Service	Local, Waterbury metro, Express, CTfastrak
Other Public Bus Operations	-
Train Service	Metro-North

* 5 year estimates include pre-pandemic data





CITY OF WATERBURY, CONNECTICUT
ZONING REGULATIONS

ARTICLE 10
SPECIAL USE
STANDARDS

and any such buffering shall be classified as usable open space for the purposes of this Section;

- 19) the minimum distance between structures shall be twenty (20) feet; and.
- 20) parking shall be provided as required by Section 9.03.

Section 10.04 Residential Campus Development

10.04.01 Purpose

This Section provides additional standards, conditions, and criteria for the approval of Residential Campus Developments to ensure compatibility of such uses and associated development with neighborhoods and surrounding properties and to protect public health, safety, and convenience.

10.04.02 Applicability

Residential Campus Developments are permitted in the RS-12, RS, RL, RM, and RH Districts, subject to Special Exception approval and conformance with the applicable District Development and General Use Standards and the Special Use Standards of this Section.

10.04.03 Residential Campus Development Special Use Standards

(Amend. 9-28-11)

Residential Campus Developments shall comply with the following Special Use Standards.

- (i) Only structure types and uses permitted in the underlying district shall be permitted.
- (ii) Residential structures shall be separated by a minimum distance of 10 feet.
- (iii) The dwelling unit density on the site shall not exceed the allowable density of the underlying district, as demonstrated by the effective density calculation documentation required as supplemental application information by this Section.
- (iv) The minimum lot area required for a Residential Campus Development shall be forty thousand (40,000) square feet in the RS-12, RS, RL, and RM Districts and twenty thousand (20,000) square feet in the RH District. If the Approval Authority finds that unique site conditions, topographic conditions or environmental site conditions exist which render this standard unnecessary, this standard may be reduced by a supermajority vote of the Approval





CITY OF WATERBURY, CONNECTICUT
ZONING REGULATIONS

ARTICLE 10
SPECIAL USE
STANDARDS

Authority provided that the standard is not reduced below the minimum lot area required by underlying district.

- (v) The minimum continuous lot frontage shall be 50 feet.
- (vi) Site layout and architectural design shall take advantage of natural site topography and provide visual and acoustic privacy between residential buildings.
- (vii) only structure types and uses permitted in the underlying district shall be permitted.
- (viii) Residential structures shall be separated by a minimum distance of 10 feet and setbacks shall be applied to the entire lot.
- (ix) any arrangement of structures is permitted, subject to the provisions of this Section and other applicable provisions of these Regulations.
- (x) Unless the a finding is made by a supermajority vote of the Approval Authority that unique site conditions, topographic conditions or environmental site conditions exist which render this standard unnecessary, no building or other structure within a Residential Campus Development shall be located within twenty-five (25) feet of the boundary of:
 - 1) any electrical or gas transmission line easement; or
 - 2) the lot on which the Residential Campus Development is situated.
- (xi) Unless the a finding is made by a supermajority vote of the Approval Authority that unique site conditions, topographic conditions or environmental site conditions exist which render this standard unnecessary, no building or other structure within a Residential Campus Development shall be located within one hundred (100) feet of any Single-Family Residence located outside such Residential Campus Development site.
- (xii) Suitable screening with fencing and landscaping shall be provided at the perimeter of the Development to provide visual buffer for adjacent properties on a year-round basis.
- (xiii) Recreational facilities suitable for active and/or passive recreation shall be provided to serve Residential Campus Developments that contain more than twelve (12) dwelling units.
- (xiv) Interior streets and driveways shall be designed to prevent through traffic, reduce traffic speeds, and provide for adequate circulation within the Development. Walkways, courts, and paths shall be provided to encourage





CITY OF WATERBURY, CONNECTICUT
ZONING REGULATIONS

ARTICLE 10
SPECIAL USE
STANDARDS

and facilitate pedestrian access to and between residential buildings and amenities, and shall be separated from vehicular traffic whenever practicable.

- (xv) Interior streets shall be privately owned and shall be at least twenty four (24) feet in width.
- (xvi) For the purpose of ensuring privacy for dwellings adjoining a Residential Campus Development, the Approval Authority may require increased building setback distances not exceeding twenty-five percent (25%) of the minimum setback required in the underlying Zoning District.
- (xvii) A minimum of 800 square feet per dwelling unit of usable open space shall be provided. If the Approval Authority finds that unique site conditions, topographic conditions or environmental site conditions exist which render this standard unnecessary, this standard may be reduced by a supermajority vote of the Approval Authority.

10.04.04 Supplemental Special Exception Application Information

In addition to the Special Exception and Site Plan application filing requirements in Article 11, the Approval authority may require an application for a Residential Campus Development to include the following.

- (i) A description and supporting documentation demonstrating a suitable legal organization and management system, including provisions for financing and maintenance, for a common interest community, established in accordance with [CGS Chapter 828](#), for ownership of common properties and facilities, open space, and utility systems.
- (ii) A parcel map depicting wetlands, floodplain, and slopes over 20% and a calculation of the open space area to be provided in accordance with this Section prepared by a professional engineer
- (iii) An effective density calculation which applies the maximum residential density of the underlying Zoning District to eight five percent (85%) of the site area not shown as being wetlands, floodplain, and having slopes over 20%.

All materials and information received or derived from Ghent Realty Advisors its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Ghent Realty Advisors its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Ghent Realty Advisors will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Ghent Realty Advisors makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Ghent Realty Advisors does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by Ghent Realty Advisors in compliance with all applicable fair housing and equal opportunity laws.

