

LAND APPRAISAL REPORT PARTIAL RELEASE

FOR

THE STATE OF CONNECTICUT
DEPARTMENT OF TRANSPORTATION
BUREAU OF ENGINEERING AND CONSTRUCTION

Appraisal Firm Name:	State of Connecticut, Department of Transportation
Appraiser's Name:	Kenneth N. Goldberg
Address:	2800 Berlin Turnpike Newington, CT 06131-7546
Telephone Number:	(860) 594-2448
Assisted By:	N/A

Project and Serial Number:	051-260-001B
Federal Aid Project Number:	N/A
Identity of Project:	Farmington Avenue (CT Route 4)
Classification of Property Being Appraised:	Farmington Center/Farmington Village (FC/FV) District
Type of Release	Total Release: -
	Partial: X
	Easement(s): -
	Other: -

Property Owner:	State of Connecticut, Department of Transportation
Property Address:	750 Farmington Avenue (CT Route 4) Farmington, Connecticut 06032
Property Owner's Address:	2800 Berlin Turnpike P. O. Box 317546 Newington, Connecticut 06131-7546
Date Property Owner Advised of Inspection:	N/A

Valuation Date:	January 9, 2019
RELEASE VALUE:	\$ 2,070,000.00

Rev. 9/2018

Borrower	/Owner: CT Department of Transportation			File No.	051-260-001B
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

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File No. 051-260-001B

OWNER: State of Connecticut, Department of Transportation
 PROPERTY ADDRESS: 750 Farmington Avenue, Farmington, Connecticut

IDENTIFICATION OF THE APPRAISAL PROBLEM

1. Client - This report is written for the State of Connecticut DOT Division of Rights of Way, its agents and its assigns.
2. Intended purpose and use of the appraisers opinions and conclusions - This appraisal is written for the Commissioner of Transportation who shall utilize the appraisal as a basis for just compensation when it is necessary to acquire real property for the layout, alteration, extension, widening, change of grade or improvement of any state highway or to determine fair value for release or lease of real property not necessary for highway purposes. The opinions and conclusions are for general valuation purposes only.
3. The type and definition of value - Market Value in exchange in terms of US dollars. The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Any breakout of component values will result in a potentially different total value.
4. Effective date of the appraiser's opinions and conclusions - As of the inspection date of January 9, 2019.
5. Characteristics of the property (location and property rights to be valued) - The subject property's characteristics are included on the form provided in this appraisal. Any further particulars are explained in the appraiser's analysis section. Any applicable subject property and release maps, deeds and pertinent documentation are located in the addendum of this report. The property rights to be valued are fee simple. There is no personal property to be valued other than those items stated in the report.
6. Extraordinary assumptions necessary for the assignment - No extraordinary assumptions are necessary in the execution of this assignment.
7. Hypothetical conditions necessary to arrive at value - There are no hypothetical conditions necessary to arrive at value in this report.

SCOPE OF WORK

1. Subject - The property was inspected for comparison to the sales. The neighborhood was viewed to determine reasonable alternative uses of the subject property thus developing the Highest and Best Use.
2. Sales data search - I have searched for comparable sales in the market area considering zoning, lot and building sizes, highest and best use and other criteria. Data was obtained from previous staff appraisals, ConnComp, Commercial Record; computer obtained sales data and Town Records. The data collected, where possible and/or applicable, was verified with the grantors and/or grantees and/or their agents involved with the various real estate transactions, including town officials, brokers, attorneys and applicable documents of record.
3. Public Records - Public records were searched for information about the subject property and potential sales comparables. I have had discussions with the Town Assessor, Zoning Official and Wetlands Administrator regarding information that is pertinent to either the subject property, potential sales comparables, local development, wetlands and/or zoning issues.
4. Neighborhood - I have investigated trends in the immediate and market area concerning any potential property development.
5. Extraordinary Assumptions - I have investigated the reasonability of any extraordinary assumptions that currently apply to the appraisal problem. Those assumptions, if any, are put forth in the analysis section of this report.
6. Hypothetical Conditions - I have investigated any hypothetical conditions that would have to be put forth in the appraisal and attempted to understand their implications and how they affect the property value. Those conditions, if any, are put forth in the analysis section of this appraisal.
7. Zoning - I have investigated the existing zoning regulations, variance probabilities, and zoning changes and how they could possibly affect the highest and best use.
8. Utilities - I have examined what limitations the existence or lack of utilities, along with their associated easements, have on the appraisal valuation process.
9. Reporting - The pertinent facts, analyses and conclusions were then reported in compliance with the requirements of the Federal Government (49 CFR §24.104), the State of Connecticut, and the Code of Professional Ethics, the Standards of Professional Practice of the Appraisal Foundation (2018-19 USPAP Standards Rule 2-2 (a) (vi)), and the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA). The salient factors have been set forth on individual data sheets, including plot, sketch and photographs. The conclusions that follow are the appraiser's own conclusions based upon the market data researched. If the Jurisdictional Exception Rule of the Uniform Standards of Professional Appraisal Practice (USPAP) was invoked in the writing of this review, the Appraiser has included the reasons in the body of this report.

LAND APPRAISAL REPORT

File No. 051-260-001B

SUBJECT
 Borrower /Owner: CT Department of Transportation Census Tract 4602.02 Map Reference 25540
 Property Address 750 Farmington Ave
 City Farmington County Hartford State CT Zip Code 06032
 Legal Description See Addendum for complete legal description
 Sale Price \$ Per Sq. Ft. Date of Sale 01/09/2019 Loan Term N/A yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ 0 (yr) Loan charges to be paid by seller \$ N/A Other sales concessions N/A
 Lender/Client State of CT, Department of Transportation Address 2800 Berlin Turnpike, Newington, CT 06131-7546
 Occupant Owner Appraiser Kenneth N. Goldberg Instructions to Appraiser Develop a release value for State owned property

NEIGHBORHOOD

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Good	Avg.	Fair	Poor
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present	30 % One-Unit	% 2-4 Unit	10 % Apts.	10 % Condo	30 % Commercial		
Land Use	10 % Industrial	% Vacant	10 % Other				
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)				
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	5 % Vacant				
One-Unit Price Range	\$ N/A to \$ N/A	Predominant Value \$ N/A					
One-Unit Age Range	N/A yrs. to N/A yrs.	Predominant Age N/A yrs.					

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) Subject Property fronts on the westerly side of Farmington Avenue (CT Route 4) and the easterly side of Backage Road in Farmington. The neighborhood consists of a mix of commercial and residential users. Farmington is a suburban community located in southwestern Hartford County and is bordered by the towns of West Hartford, Newington, Plainville, Burlington & Avon and the cities of New Britain & Bristol.

SITE

Dimensions See Site Plan in Addendum = 106,286 sq. ft. Corner Lot
 Zoning Classification Farmington Center/Farmington Village (FC/FV) District Present Improvements Do Do Not Conform to Zoning Regulations
 Highest and Best Use Present Use Other (specify) Presently vacant, the property is zoned for commercial use & will be developed at a later date.
 Public Other (Describe) OFF SITE IMPROVEMENTS
 Elec. Public Street Access Public Private Topo Topography of subject property is fairly level & undulating from the streets
 Gas Public Surface five (5) lane roadway Size 106,286± square feet (2.44± acres)
 Water Public Maintenance Public Private Shape Irregular
 San. Sewer Public Storm Sewer Curb/Gutter View Mixed Commercial & Residential
 Underground Elect. & Tel. Sidewalk Street Lights Drainage Adequate
 Is the property located in a FEMA Special Flood Hazard Area? Yes No
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) The Subject Property is a 2.44± acre (106,286± sq. ft.) of land that is fairly level and 'at grade' to Backage Road and Farmington Avenue. The property is presently unimproved awaiting future development. An encumbrance restricting the location of structures within 100 feet of approximately 75% of the northern property line (See Addendum). As of the effective date of this appraisal report, the property legally conforms to the Town's zoning regulations.

The undersigned has recited the following 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.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	750 Farmington Ave Farmington, CT 06032	763 Farmington Ave Farmington, CT 06032	788 Farmington Ave Farmington, CT 06032	445 S Main St West Hartford, CT 06110
Proximity to Subject		0.13 miles SW	0.18 miles W	4.01 miles E
Sales Price	\$ Per Sq. Ft.	\$ 22.41	\$ 23.46	\$ 18.01
Price \$/Sq. Ft.	\$	\$ 1,025,000	\$ 750,000	\$ 1,606,000
Data Source(s)	Inspection/Recs	Town Land Records	Town Land Records	Town Land Records
ITEM	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Date of Sale/Time Adj.	01/09/2019	10/29/2015	01/30/2017	02/27/2018
Location	VGood/28,200± vpd	VGood/28,200± vpd	VGood/28,200± vpd	Good/16,100± vpd
Site/View	106,286± sq. ft.	45,738± sq. ft.	31,970± sq. ft.	89,162± sq. ft.
Highest & Best Use	Commercial Development	Commercial Development	Commercial Development	Commercial Development
Zoning	Farm Cntr/Vill (FC/FV)	Bus Restricted (BR)	Farm Cntr/Vill (FC/FV)	Special Dev (SD)
Restrictions	100' Setbk/Acc Pt/Sw Esmt	None	None	Access & Util Esmt
Other Conditions	None	Bldg Demolition	Bldg Demolition	None
Sales or Financing	N/A	Refer to Sales Sheet	Refer to Sales Sheet	Refer to Sales Sheet
Concessions	N/A			
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -3.27	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -3.29	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1.19
Indicated Value of Subject		\$ 19.14	\$ 20.17	\$ 19.20

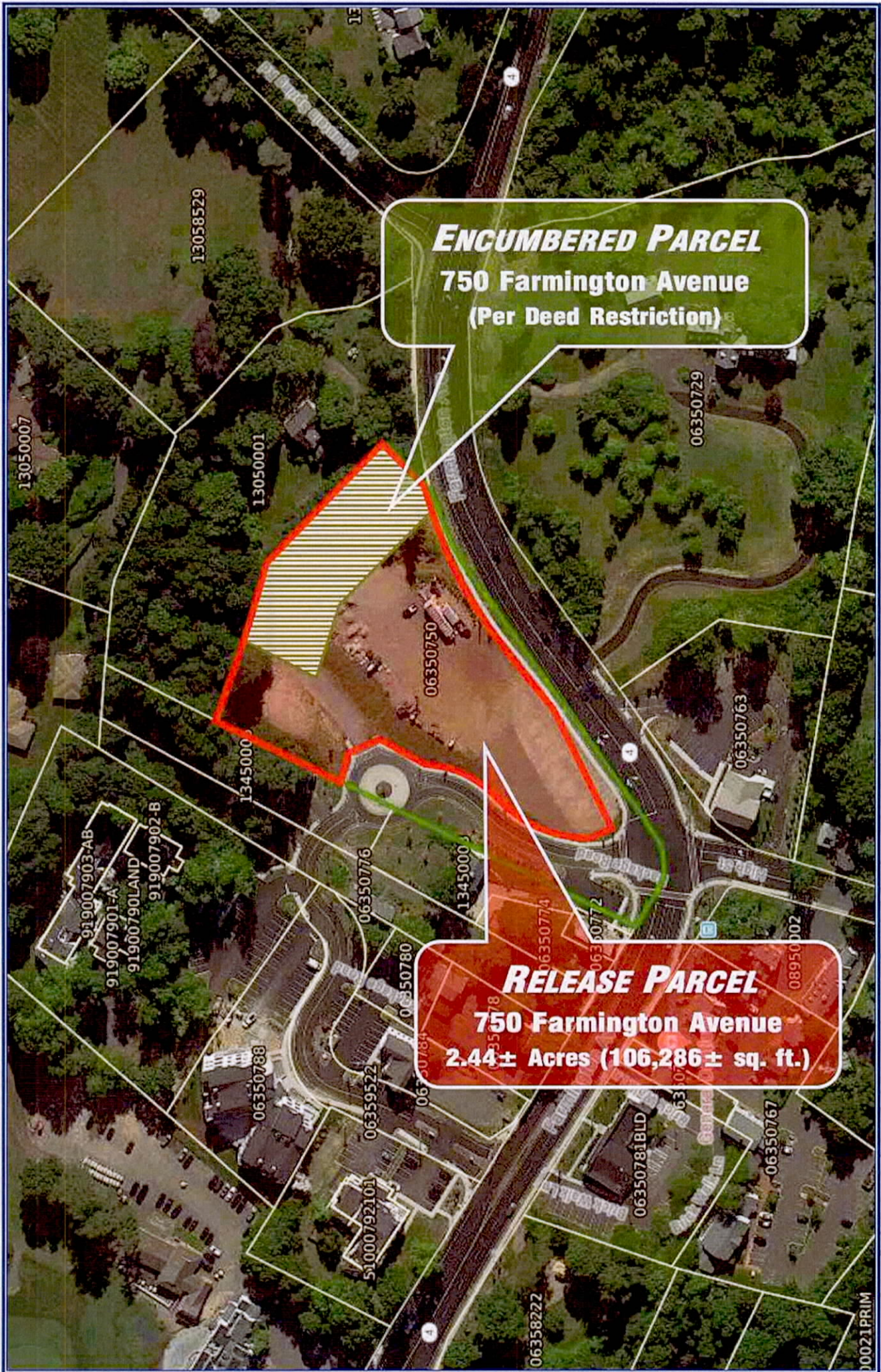
Comments on Market Data A search for comparable sales in Farmington resulted in two (2) sales; expanding the search to the town of West Hartford one (1) additional comparable sale is revealed, which was adjusted using the 'Allocation Method' to develop a land value. All the comparable sales were selected based on their similarity and proximity to the Subject Property.

Comments and Conditions of Appraisal Because there are no improvements situated on the Subject Property only the land is being evaluated using the Sales Comparison Approach.

Final Reconciliation After reviewing the subject and sales data available, and after making reasonable adjustments for the difference in characteristics, the value of the Subject Property land is estimated at \$2,068,326 (\$19.46/sq. ft.); Therefore, the estimated market value equals \$2,070,000 (Rounded).

RECONCILIATION
 I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF January 9, 2019 TO BE \$ 2,070,000
 Appraiser Kenneth N. Goldberg Supervisory Appraiser (if applicable)
 Date of Signature and Report 01/31/2019 Date of Signature
 Title Certified General Real Estate Appraiser Title
 State Certification # RCG.0001286 ST CT State Certification # ST
 Or State License # ST Or State License # ST
 Expiration Date of State Certification or License 04/30/2019 Expiration Date of State Certification or License
 Date of Inspection (if applicable) Did Did Not Inspect Property Date of Inspection

GIS Map of Subject Property Showing Release & Encumbrance



Subject Photos - 750 Farmington Avenue

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				



Subject Front View

750 Farmington Ave (Backage Road View)

Sales Price Per Sq. Ft.

Gross Site Area 106,286 sq. ft.

VGood/28,200± vpd

106,286± sq. ft.



Subject View from Rear



Subject Gravel Roadway

Subject Photos - 750 Farmington Avenue (Cont.)

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				



Subject Street View-Farmington Ave

750 Farmington Ave
 Sales Price Per Sq. Ft.
 Gross Site Area 106,286 sq. ft.

VGood/28,200± vpd
 106,286± sq. ft.



Subject Street View-Backage Rd



Subject Street View-Intersection

Photos of Deed Restricted Parcel

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				



100' Restricted Area-East End
750 Farmington Ave

Per Sq. Ft.
106,286 sq. ft.

VGood/28,200± vpd
106,286± sq. ft.



100' Restricted Area-Center Area



100' Restricted Area-West End

Comparable Photo Page

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

**Comparable 1**

763 Farmington Ave
 Prox. to Subject 0.13 miles SW
 Sale Price \$22.41/s.f.
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location VGood/28,200± vpd
 View 45,738± sq. ft.
 Site
 Quality
 Age

**Comparable 2**

788 Farmington Ave
 Prox. to Subject 0.18 miles W
 Sale Price \$23.46/s.f.
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location VGood/28,200± vpd
 View 31,970± sq. ft.
 Site
 Quality
 Age

**Comparable 3**

445 S Main St
 Prox. to Subject 4.01 miles E
 Sale Price \$17.98/s.f.
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Good/16,100± vpd
 View 89,162± sq. ft.
 Site
 Quality
 Age

Comparable Sale #1

AERIAL VIEW



PHOTOGRAPH



MAP: 92 **BLOCK:** **LOT:** 7

GRANTOR: KWK Farmington, LLC
GRANTEE: Insite Retail Development & Acquisitions, LLC
VOL/PAGE: 1120/233 **DEED TYPE:** Warranty Deed
CONVEYANCE TAX: Town \$2,562.50 State \$12,812.50

STREET ADDRESS: 763 Farmington Avenue
TOWN: Farmington
DATE OF SALE: 10/29/2015 **RECORDED:** 10/30/2015
INSPECTION DATE: 12/20/2018 **SALE PRICE:** \$ 1,025,000.00

DESCRIPTION OF FINANCING:

No financing recorded on the land records at the time of sale.

SALES PRICE VERIFIED BY: KING

NAME: Town Clerk & Assessor

DATE: 12/20/2018

RELATIONSHIP: Town Land Records

CONDITIONS OF SALE:

Slope easement in favor of State of CT, which does not affect value.

ZONING: Business Restricted (BR) District

SIZE: 1.05 ± acre (45,738 square feet)

HIGHEST AND BEST USE:

The highest and best use of the subject property is for commercial development in conformance with town zoning regulations.

CONFORMED TO ZONING ON DATE OF SALE? : Yes

RESALE AS OF DATE OF APPRAISAL? : No

EXISTING USE LEGALLY PERMITTED? : Yes

ASSESSMENT	MILL RATE	TAXES ON DATE OF SALE:
\$283,500	25.100 mills	\$7,115.85

LAST YEAR OF REVALUATION: 2017

UTILITIES: Public water, Public sewer & Electricity

DESCRIPTION AND TOPOGRAPHY:

1.05± acre site with 300± linear ft. of frontage on Farmington Avenue; the lot is irregular in shape, with a rolling topography that is level where the improvements are situated; on the date of sale the site was improved with structures that needed to be razed; ADT - 28,200± vehicles.

BUILDING GROUND AREA:	N/A	square feet
GROSS LIVING AREA:	N/A	square feet
NET USABLE AREA:	N/A	square feet
NUMBER OF STORIES:	N/A	YEAR BUILT: N/A

ROOMS ABOVE GROUND: N/A

BATHS: N/A

BASEMENT AREA: N/A ± s.f. **ROOMS:** N/A

CONDITION AT TIME OF SALE: N/A

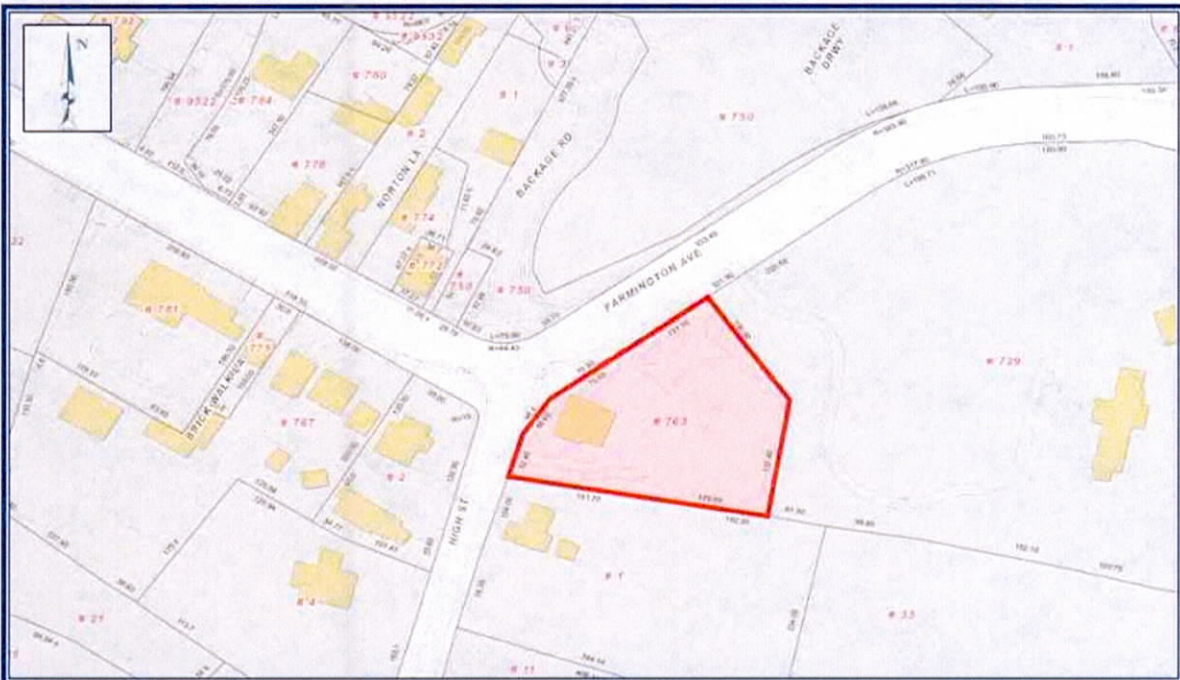
TYPE OF HEAT/COOLING: N/A

LAND UNIT PRICING:	PER SQUARE FOOT:	\$22.41
	PER FRONT FOOT:	N/A
	PER ACRE:	\$976,190.48
	PER UNIT:	N/A

CALCULATIONS: \$1,025,000/45,738± sq. ft. = \$22.41/sq. ft.
 \$1,025,000/1.05± acres = \$976,190.48/acre

EXPLANATION:

SITE PLAN



Comparable Sale #2

AERIAL VIEW



PHOTOGRAPH



MAP: 91 **BLOCK:** **LOT:** 25B

GRANTOR: JDA Farmington, LLC
GRANTEE: 788 Farmington Avenue, LLC
VOL/PAGE: 1142/1095 **DEED TYPE:** Limited & Quit Claim Deed
CONVEYANCE TAX: Town \$1,875.00 State \$9,375.00

STREET ADDRESS: 788 Farmington Avenue (Backage Road)
TOWN: Farmington
DATE OF SALE: 01/30/2017 **RECORDED:** 01/30/2017
INSPECTION DATE: 01/09/2019 **SALE PRICE:** \$ 750,000.00

DESCRIPTION OF FINANCING:

None recorded at the time of sale.

SALES PRICE VERIFIED BY: KNG

NAME: Town Clerk, Planner & Assessor
DATE: 01/09/2019
RELATIONSHIP: Town Land Records

CONDITIONS OF SALE:

Larger parcel acquired & subdivided into two (2) buildable lots & roadway; conveyed subject to preexisting riparian rights and various easements for access & utilities.

BUILDING GROUND AREA: N/A square feet
GROSS LIVING AREA: N/A square feet
NET USABLE AREA: N/A square feet
NUMBER OF STORIES: N/A **YEAR BUILT:** N/A

ZONING: Farmington Center/Farmington Village (FC-FV) District

SIZE: 0.734 ± acre (31,970 square feet)

ROOMS ABOVE GROUND: N/A
BATHS: N/A

HIGHEST AND BEST USE:

The highest and best use of the subject property is for commercial development in conformance with town zoning regulations.

CONFORMED TO ZONING ON DATE OF SALE? : Yes

BASEMENT AREA: N/A ± s.f. **ROOMS:** N/A
CONDITION AT TIME OF SALE: N/A

RESALE AS OF DATE OF APPRAISAL? : No

EXISTING USE LEGALLY PERMITTED? : Yes

TYPE OF HEAT/COOLING: N/A
BLDG UNIT PRICING: **PER SQUARE FOOT:** \$ 23.46
PER FRONT FOOT: N/A
PER ACRE: \$ 1,021,798.37
PER UNIT: N/A

ASSESSMENT MILL RATE TAXES ON DATE OF SALE:
 \$252,000 25.78 mills \$6,496.56

LAST YEAR OF REVALUATION: 2017

UTILITIES: Public water, Public sewer & Electric

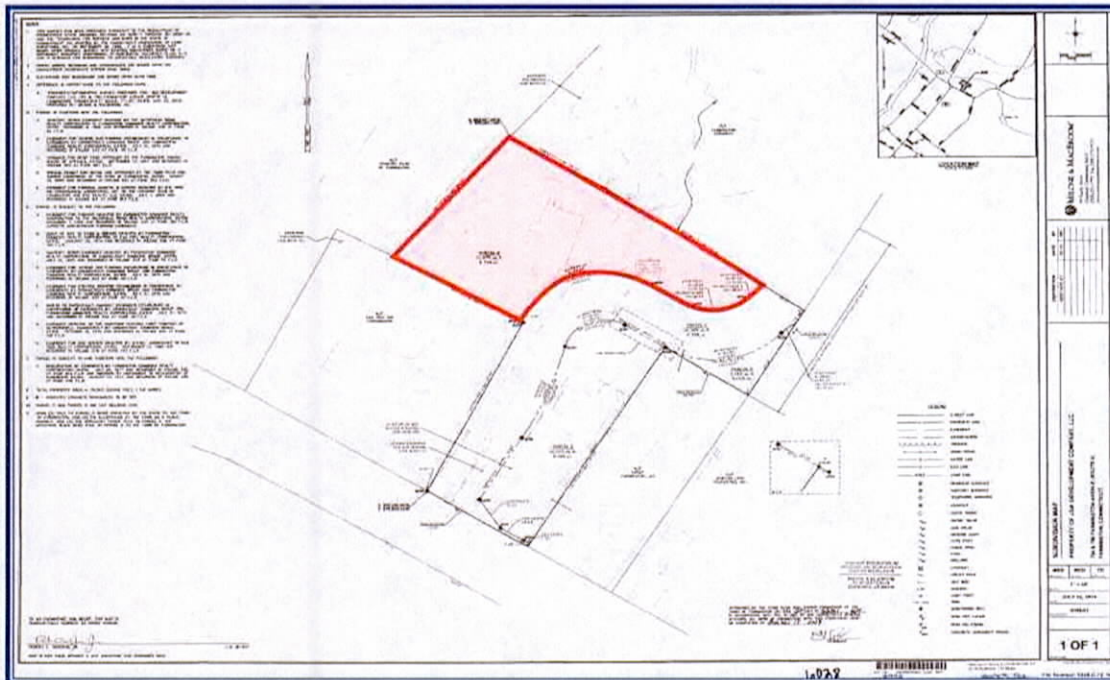
DESCRIPTION AND TOPOGRAPHY:

0.734± acre site with 272± linear ft of frontage on Backage Road, which is a newly created internal roadway for multiple parcels; the lot is irregular in shape, with topography that is level over the entire site; former building razed and currently, a new residential condominium complex is under construction; site is visible to 28,200± vehicles per day.

CALCULATIONS: \$750,000/31,970± sq. ft. = \$23.46/sq. ft.
 \$750,000/0.734± acres = \$1,021,798.37/acre

EXPLANATION:

SITE PLAN



Comparable Sale #3

AERIAL VIEW



PHOTOGRAPH



MAP: F14 **BLOCK:** 5095 **LOTS:** 445

GRANTOR: Morama Associates, LLC
GRANTEE: Corporate Center West Associates III, LLC
VOL/PAGE: 5107/331 **DEED TYPE:** Quit Claim Deed
CONVEYANCE TAX: Town \$4,015.00 State \$20,075.00
(Land only)

STREET ADDRESS: 445 South Main Street
TOWN: West Hartford
DATE OF SALE: 02/27/2018 **RECORDED:** 02/28/2018
INSPECTION DATE: 12/27/2018 **SALE PRICE:** \$ 1,606,000[†]

DESCRIPTION OF FINANCING:

1st Mortgage *(Interest Only)* to Peoples Bank of Massachusetts, dated 2/27/2018, in the amount of \$2,800,000 @ 4.72% interest rate, due 2/27/2023.

SALES PRICE VERIFIED BY: KNG

NAME: Town Clerk & Assessor
DATE: 12/27/2018
RELATIONSHIP: Town Land Records

CONDITIONS OF SALE:

Access easement, as amended, v799 p157.

BUILDING GROUND AREA: N/A square feet
GROSS LIVING AREA: N/A square feet
NET USABLE AREA: N/A square feet
NUMBER OF STORIES: N/A **YEAR BUILT:** N/A

ZONING: Special Development (SD) District

SIZE: 2.047 ± acre (89,162 square feet)

HIGHEST AND BEST USE:

The highest and best use of the subject property is for commercial development in conformance with town zoning regulations.

ROOMS ABOVE GROUND: N/A
BATHS: N/A

CONFORMED TO ZONING ON DATE OF SALE? : Yes

RESALE AS OF DATE OF APPRAISAL? : No

EXISTING USE LEGALLY PERMITTED? : Yes

ASSESSMENT	MILL RATE	TAXES ON DATE OF SALE:
\$1,810,000	41.040 mills	\$74,282.40

BASEMENT AREA: N/A ± s.f. **ROOMS:** N/A

CONDITION AT TIME OF SALE: N/A

TYPE OF HEAT/COOLING: N/A

LAST YEAR OF REVALUATION: 2016

UTILITIES: Public water, Public sewer & Electricity

LAND UNIT PRICING:

PER SQUARE FOOT:	\$18.01
PER FRONT FOOT:	N/A
PER ACRE:	\$784,562.77
PER UNIT:	N/A

DESCRIPTION AND TOPOGRAPHY:

2.05± acre site with 450± linear feet of frontage on South Main Street & 175 linear feet of frontage on New Britain Avenue; the topography is level over the entire site; access is achieved via the entrance driveway to adjacent office building parcel ADT - 16,100± vehicles.

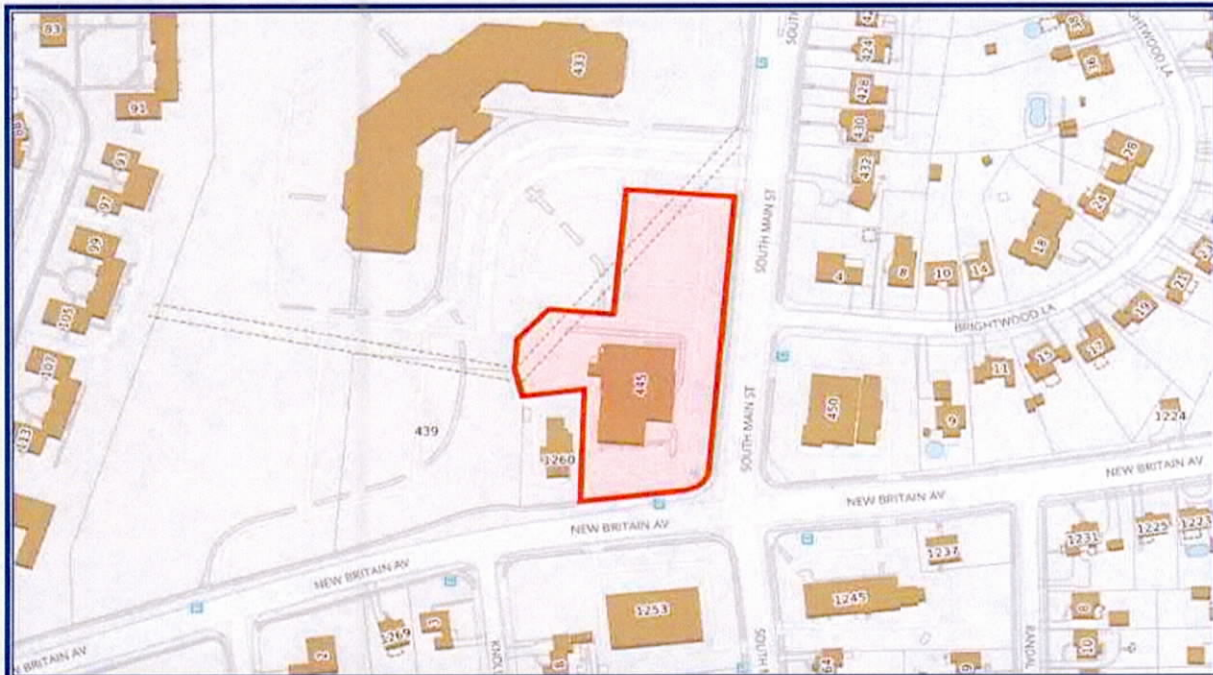
CALCULATIONS: \$1,606,000/89,162± sq. ft. = \$18.01/sq. ft.

\$1,606,000/2.047± acres = \$784,562.77/acre

EXPLANATION: [†] Amount based on land allocation value, as follows:

Purchase Price of Land & Building x Land % of Total Assessment equals
 Allocated Purchase Price of Land - \$3,500,000 x 45.89% = \$1,606,000 (Rnd)

SITE PLAN



Comparable Sales Location Map

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				



Appraiser's Analysis

File No. 051-260-001B

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

APPRAISER'S ANALYSIS

The purpose of this appraisal report is to estimate the market value of a parcel of land to be released by the State of Connecticut, Department of Transportation (the "Department"). The proposed release parcel of land is being conveyed to the Town of Farmington in accordance with Section 3 of the Connecticut General Assembly House Bill No. 7101, June Special Session, Special Act No. 15-1. Said Special Act orders the Department "to convey to the town of Farmington a portion of a parcel of land located in the town of Farmington, at a cost equal to the fair market value of the property, as determined by the average of the appraisals of two independent appraisers selected by the commissioner." The parcel being released is identified as 750 Farmington Avenue (CT Route 4) in Farmington, Connecticut.

BEFORE:

The Subject Property is composed of a 2.44± acre parcel (106,286± sq. ft.) of undulating land with access from an 'at grade' driveway off a new town road called 'Backage Road,' which is shown on the attached Release Map. The Subject Property is unimproved with a gravel roadway that is located and constructed in accordance with standard highway specifications as part of the Safety & Traffic Operational Improvements on Route 4 (Farmington Ave) highway project. The original parcel size of the Subject Property that was acquired for said highway project was 3.18± acres (138,521± sq. ft.); the remainder is said Backage Road, which will be conveyed to the town of Farmington in accordance with the Department's town road release program. Please refer to the Release Map for easements that currently encumber the Subject Property and affect value.

The highest and best use of the subject property is for commercial development in conjunction with the Town of Farmington zoning regulations.

THE RELEASE:

The purpose of this appraisal report is to estimate the market value of the Subject Property so that it can be conveyed to the Town of Farmington. Said property will be released in accordance with Section 3 of the Connecticut General Assembly House Bill No. 7101, June Special Session, Special Act No. 15-1. The parcel to be released is irregular in shape and accessible from the newly created Backage Road off Farmington Avenue in Farmington CT. As previously stated in this report, the only improvements situated on the Subject Property include the gravel roadway completed in accordance with standard highway specifications that is unaffected by the proposed release; therefore, only the land is being evaluated.

VALUATION:

A search of recent commercial land sales in Farmington was conducted and two (2) comparable sales were found; the search for commercial sales was expanded to the town of West Hartford, which revealed the third comparable land sale for this analysis. The three (3) comparable sales used for this report were selected based on their similarity to the subject property, and are considered to be the best ones available as of the effective date of this report. The release value for the Subject Property is based on the market value established using the Sales Comparison Approach.

The aforementioned subject parcel conforms to the current Town of Farmington Zoning Regulations, as to use, size and setback requirements.

COMMENTS ON THE SALES COMPARISON:

The three typical approaches to value, Sales Comparison, Cost and Income Approaches, were considered for this appraisal; however, due to the nature of this assignment, only the sales comparison approach will be evaluated. Since site improvements not specifically mentioned in this report are unaffected, only the subject land is being valued. Due to the unique characteristics of the subject property, comparable sales selected for the sales comparison approach were sales with similar attributes.

Comparable Sales #1 represents a smaller parcel zoned for commercial development located approximately 0.13 miles southwest of the Subject Property. The site is irregular in shape and was acquired to construct a commercial bank building. An upward adjustment is made to account for the smaller lot size, which restricts the amount of improvements and potential income this property can generate. A downward adjustment is made to reflect the absence of deed restrictions and easements that exist on the Subject Property. Finally, an upward adjustment is made to account for the estimated cost to raze the improvements situated on the property at the time of closing that needs to be removed to commence construction of a new building. After adjustments, this

Appraiser's Analysis

File No. 051-260-001B

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

sale indicates a market value of approximately \$19.14/square foot.

Comparable Sales #2 represents a smaller parcel zoned for commercial development located approximately 0.18 miles west of the Subject Property. The site is irregular in shape and was acquired with a building situated on the site that needs to be razed. An upward adjustment is made to account for the smaller lot size, which restricts the amount of improvements and potential income this property can generate. A downward adjustment is made to reflect the absence of a deed restriction and easements, which encumber the Subject Property. Finally, an upward adjustment is made to account for the estimated cost to raze the improvements situated on the property at the time of closing so that construction of a new residential condominium building can be constructed. After adjustments, this sale indicates a market value of approximately \$20.17/square foot.

Comparable Sales #3 represents a smaller parcel zoned for commercial development located approximately 4.01 miles east of the Subject Property. The site is irregular in shape and was acquired with a 12,009± square foot medical office building situated on it. Using the 'allocation method' a land value associated with the current sale of the property was implemented. An upward adjustment is made to reflect the inferior location compared to the Subject Property. Another upward adjustment is made to account for the smaller lot size, which restricts the amount of improvements and potential income this property can generate. Finally, a downward adjustment is made to reflect the absence of deed restrictions, which are present on the Subject Property. After adjustments, this sale indicates a market value of approximately \$19.20/square foot.

CONCLUSIONS:MARKET VALUATION

Comp #1 - \$19.14/sq. ft. x 50%	=	\$ 9.57/sq. ft.
Comp #2 - \$20.17/sq. ft. x 30%	=	\$ 6.05/sq. ft.
Comp #3 - \$19.20/sq. ft. x 20%	=	<u>\$ 3.84/sq. ft.</u>
		\$ 19.46/sq. ft.

ESTIMATE OF MARKET VALUE:

$$106,286 \pm \text{ sq. ft.} \times \$19.46/\text{sq. ft.} = \$ 2,070,000 \text{ (R)}$$

File No. 051-260-001B

DEFINITIONS:

Market Value is defined as the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal. (Uniform Appraisal Standards for Federal Land Acquisitions, Appraisal Institute, 2016 Ed., Sec. 1.2.4, Pg. 10)

Date of Report is the date the report is written and indicates the perspective from which the appraiser is examining the market. (2018-19 USPAP Standards Rule 2-2 (a) (vi))

Effective Date of Appraisal represents one of three valuation dates; in a retrospective report (prior to the date of the report) all data obtained for consideration includes all relevant factual data that affects the value both before and after the effective date of the appraisal; in a prospective report, it represents a date in the future subsequent to the date of the report where all relevant data is projected for valuation purposes; and a current report, where the effective date is contemporaneous with the date of the report and reflects only applicable data up to the effective date of the report. (2018-19 USPAP Standards Rule 2-2 (a) (vi))

Leased Fee is defined as a property held in fee with the right of use and occupancy conveyed by lease to others. A property consisting of the right to receive ground rentals over a period of time, plus the right of ultimate repossession at the termination of the lease. (Considered only if severance is valued in this appraisal)

Highest and Best Use is defined as the most probable likely use to which a property can legally be put. My opinion of such use is based on the highest and most profitable continuous use to which the property is adapted, and likely to be in demand for the reasonably near future. Alternatively, it is that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible and which results in highest land value. Any elements affecting value which depend upon events or combination of occurrences which, while within the realm of possibility are not fairly shown to be reasonably probable, were excluded from consideration. Also, if the intended use was dependent on an uncertain act of another party, said use was not considered in this appraisal.

Fee Simple Interest is defined as an absolute fee: a fee without encumbrances or limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power and taxation. A Fee Simple Interest is usually considered to be an inheritable estate.

Appurtenances are defined as the incidental rights and interests (e.g. Rights of Way and Easements) over abutting property that attach to and will pass with the land.

Encumbrances are interests or rights in real property which diminish the value of the fee, but do not prevent conveyance of the fee by the owner. Mortgages, taxes and judgments are financial obligations or liens which are considered by the appraiser but usually they do not affect the utility or value of the property. Deed restrictions and easements often do affect the utility of the property and have a resulting influence on value.

Release Value In Assemblage is defined as the total value impact upon an improved or unimproved parcel of land when the release parcel is assembled to it. It includes the value of the release parcel itself, as well as any accruing value enhancements or diminutions, when combined with the first parcel. This value is usually estimated for nonconforming releases wherein the abutter's parcel is appraised first, the assemblage second, and the difference between the two becomes the estimated release value.

Marketing Time is the reasonable opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. It is based on statistical information about days on the market, information gathered through sales verification, interviews of market participants, and anticipated changes in market conditions.

Exposure Time is the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. In eminent domain appraising, it is presumed that this time period occurs prior to or culminates in the effective date of the appraisal. It is based on statistical information about days on the market, information gathered through sales verification and interviews of market participants.

File No. 051-260-001B

This format is to be used for Acquisition, Release or Lease Appraisals on properties where estimated damages, excess property value or annual rental is \$25,000 or more, and where a complete appraisal is deemed necessary. If severance damage or plottage value is involved, adequate explanation is to be given in this appraisal.

LIMITING CONDITIONS:

The statements contained in this appraisal are true and the information upon which the opinions expressed herein are based, is correct to the best of my knowledge and belief subject to the limiting conditions herein set forth: (1) The legal description furnished is assumed to be correct; (2) No responsibility is assumed for matters legal in character, nor is any opinion rendered as to title, which is assumed to be good; (3) The plot in this report is included to help the reader to visualize the property; (4) No survey of this land has been furnished the appraiser, and no responsibility is assumed in connection therewith; (5) To the best of the appraiser's knowledge and belief, the statements and opinions contained in this report are supportable. The factual data has been compiled by the appraiser from sources deemed reliable, but no responsibility is assumed for its accuracy.

If the appraised value is a fractional interest, a physical segment, or a partial holding, as stated in the appraisal, the value of the property being appraised cannot be used to estimate the value of the whole simply by mathematical extension. The value of a separate partial interest may differ from its contribution to the whole.

The appraiser is not an expert in hazardous materials or contaminants. If any elements are known, they are reported in the appraisal. The appraisal is then based upon the site as if clean. The appraiser reserves the right to change his/her appraisal if substantial amounts are found to be present.

Non-Compensable Items

File No. 051-260-001B

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

NON-COMPENSABLE ITEMS

The following is a list of items considered to be non-compensable and are excluded as elements of damage in appraising for eminent domain in the State of Connecticut.

Increased traffic
 Diversion of traffic
 Changed use of a Public Way
 Exercise of police powers
 Circuity of travel
 Loss in business (UASFLA – 2016, Sec. 4.6.2.3, p.159)

The following two (2) items are not considered in the appraisal:

Tenant Relocation
 Personal Property

Appraiser's Certification

File No. 051-260-001B


Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

I certify that, to the best of my knowledge and belief:

- 1) The statements of fact contained in this report are true and correct.
- 2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- 4) I have not performed services as an appraiser or in any other capacity regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.
- 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 6) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 8) My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, the Uniform Appraisal Standards for Federal Land Acquisitions and the Federal Regulations as found in 49 CFR 24.
- 9) I have personally inspected the property that is the subject of this report, and that I have afforded the property owner the opportunity to accompany me at the time of inspection. I have also made a personal field inspection of the comparable sales relied upon in making said appraisal. The subject and the comparable sales were as represented by the photographs contained in said appraisal.
- 10) I have not performed services as an appraiser or in any other capacity regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.
- 11) No one provided significant real property appraisal assistance to the person signing this certification.
- 12) I understand that such appraisal may be used in connection with acquisition or release of property by the State of Connecticut, possibly with the assistance of Federal Aid Funds. To the best of my knowledge, such appraisal has been made in conformity with Federal requirements and with the appropriate State laws, regulations, and policies and procedures applicable to appraisal for such purposes and in conformity with the Uniform Standards of Professional Appraisal Practice and the Uniform Appraisal Standards for Federal Land Acquisitions. No portion of the value assigned to such property consists of items, which are noncompensable under the established laws of said State.
- 13) I will not reveal the findings and results of such appraisal to anyone other than the proper officials of the Connecticut State Department of Transportation or proper officials of the Federal Government until authorized by State officials to do so, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
- 14) My opinion of the Market Value is based upon my independent appraisal and the exercise of my professional judgment without collaboration or direction as to said value. My analyses, opinions and conclusions were developed independently, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practices and the Uniform Appraisal Standards for Federal Land Acquisitions.

As of January 9, 2019, the within described property has an Estimated Market Value of Two Million Seventy Thousand Dollars (\$2,070,000).

(Revised 9/2018)

Signature 
 Name Kenneth N. Goldberg
 Date Signed 01/31/2019
 State Certification # RCG.0001286 State CT
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

ADDENDUM

Five Year History

Deed Restriction on Subject Property

Deed Restriction Map - May 1977

Property Assessment Card

Flood Map

Property Owner's Deed

Five Year History

Borrower	/Owner: CT Department of Transportation						
Property Address	750 Farmington Ave						
City	Farmington	County	Hartford	State	CT	Zip Code	06032
Lender/Client	State of CT, Department of Transportation						

FIVE YEAR DATA SHEET

Property of: Parsons Properties LLC

own & Project No : 51-260 Farmington

oute No : 4 - Farmington Av

The following is a tabulation compiled from the State's title report of the subject property listing all sales during the five (5) years preceding the State's purchase. It is a required part of your appraisal report for the Department of Transportation Bureau of Engineering and Highway Operations.

GRANTOR	(to)	GRANTEE	Vol /Page	Rec d-Date	Instr	Price	Taxes
		- None					

Source Deed:

Paul F. Parsons	Parsons Properties LLC	557/49	1-298	QC
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Deed Restriction on Subject Property

Page 1 of 3

Joseph W. W.

VOL 255 ~~472~~ 474 WARRANTY DEED - STATUTORY FORM
We, WILLIAM V. LIDGERWOOD and HARRIET B. LIDGERWOOD, both

of the Town of Farmington, County of Hartford and State of Connecticut

for consideration paid, grant to ROBERT E. PARSONS, INCORPORATED, a corporation organized and existing under the laws of the State of Connecticut, with its principal place of business in the Town of Farmington, County of Hartford and State of Connecticut

with WARRANTY COVENANTS

(Description and encumbrances, if any and any additional provisions)

A certain piece or parcel of land together with all buildings and improvements thereon, situated on the northerly side of Farmington Avenue in the Town of Farmington, County of Hartford and State of Connecticut, and designated as Parcel 1 as shown on a map or plan entitled:

"Map of Land Owned by William V. & Harriet B. Lidgerwood Farmington Avenue and Mountain Spring Road Farmington, Connecticut Scale 1" = 40' May 1977 certified substantially correct in accordance with Class A-2 of the code of the Connecticut Technical Council, Inc. Edward F. Reuber, Surveyor Hodge Surveying Associates, P.C. Revised June 1977 To Show Change in Parcel 3A"

which map or plan is to be filed in the Office of the Town Clerk of Farmington, and being more particularly bounded and described as follows, to wit:

Beginning at a point on the northerly highway line of Farmington Avenue, said point marking the southeasterly corner of other land of Robert E. Parsons, Incorporated and the southwesterly corner of land herein conveyed, said point also being located sixty and ninety-five hundredths (60.95) feet westerly of a CHD monument as measured along said northerly highway line of Farmington Avenue, thence running N 34° 58' 23" W, ninety-four and eighty hundredths (94.80) feet to a point, thence running N 63° 34' 23" W, seventy-three and eleven hundredths (73.11) feet to a point, thence N 25° 33' 06" E, one hundred twenty-four and thirty-two hundredths (124.32) feet to a point, thence N 26° 11' 06" E, one hundred two (102.00) feet to a point, the last four courses being along land of Robert E. Parsons, Incorporated, thence running S 73° 08' 58" E, one hundred one and fifty-two hundredths (101.52) feet to a point, thence S 45° 53' 58" E, one hundred ninety-nine and twenty-eight hundredths (199.28) feet to a point, thence running S 45° 31' 18" W, seventy-eight and sixty-six hundredths (78.66) feet to a point on the northerly highway line of Farmington Avenue, the last three courses being along other land of the grantors herein. Thence running in a general westerly direction along said highway line, it being a curve to the left having a radius of three hundred eighty-three and ninety hundredths (383.90) feet for a distance of one hundred twenty-six and sixty-eight hundredths (126.68) feet to a CHD monument. Thence S 54° 31' 38" W, sixty and ninety-five hundredths (60.95) feet to the point and place of beginning.

The above-described property contains 57,487 square feet of land, more or less, and is bounded northerly and westerly by other land of Robert E. Parsons, Incorporated, northerly and easterly by other land of the grantors herein, and southerly by other land of the grantors herein and Farmington Avenue in part by each.

Being a portion of the premises conveyed to William V. Lidgerwood and Harriet B. Lidgerwood by Quit-claim Deed from Newport Associates, Inc., Trustee, dated January 20, 1972 and recorded in Volume 214, Page 107, of the Farmington Land Records.

(CONTINUED)

*\$ 93.50 Conveyance Tax received

Robert Mager
Town Clerk of Farmington

Book: 255 Page: 474 Seq: 1

Deed Restriction on Subject Property (Cont.)

Page 2 of 3

VOL 255 PAGE 475

Together with a right of way on or over the property of Harriet B. and William V. Lidgerwood known as Parcel 2 as shown on the aforesaid map or plan, said Parcel 2 simultaneously being conveyed this day by Robert E. Parsons, Incorporated to Harriet B. and William V. Lidgerwood. Said right of way being 20 feet in width for the purpose of installing, inspecting, maintaining, repairing, or replacing a drainage pipe or pipes contained therein and for such purposes to enter thereon with the further right to allow drainage or water to flow through said pipe or pipes, it being the sole responsibility of the grantee to maintain, install, inspect, repair and replace the same, in accordance with any applicable laws, ordinances, regulations, or directives, of any town, state, municipal, or federal governmental body, if applicable; and the grantee does hereby hold the grantors harmless from any and all in any manner of action and actions, cause and causes of action, suits, debts, sums of money, damages, trespasses, judgments, executions, claims, and demands whatsoever in law or in equity which against the said grantors any person may have or may obtain in the future upon or by reason of the granting of said right of way and by reason of any flowage of water or other substance from said pipe or pipes whether natural or unnatural.

Reserving to the grantors, herein, a right of way 20 feet in width over that portion of Parcel 1 beginning at the intersection of Parcels 4A, 4B, and 1 as shown on said map or plan above-referred to, thence running S 45° 31' 18" W, seventy-eight and sixty-six hundredths (78.66) feet to a point on the northerly highway line of Farmington Avenue, thence running in a general westerly direction along said highway line, it being a curve to the left having a radius of three hundred eighty-three and ninety hundredths (383.90) feet to a point opposite the nearest sewer and water mains located on the northerly side of said Farmington Avenue for the purpose of installing, maintaining, repairing, or replacing a sewer pipe and water pipe and for such purposes to enter thereon and repair the same and with the further right to run water and sewerage through said pipe or pipes. The grantors herein covenant and agree, for themselves and their heirs and assigns, that in the event it shall be necessary to disturb the surface of said reserved area, they will promptly restore to substantially its existing condition as of the date of said disturbance at their own cost and expense, any disturbed surface of land and/or trees and shrubs disturbed by their exercise of their right to install, maintain, repair or replace said sewer pipe and water pipe.

Said premises are subject to a restriction that no structure is to be built on the above-described Parcel 1 as shown on said map or plan within 100 feet of the boundary line separating Parcel 1 from Parcel 4A as shown on said map or plan without the consent of the then owner of Parcel 4A so long as Parcel 4A remains in an area zoned solely for residential purposes.

What is this existing?

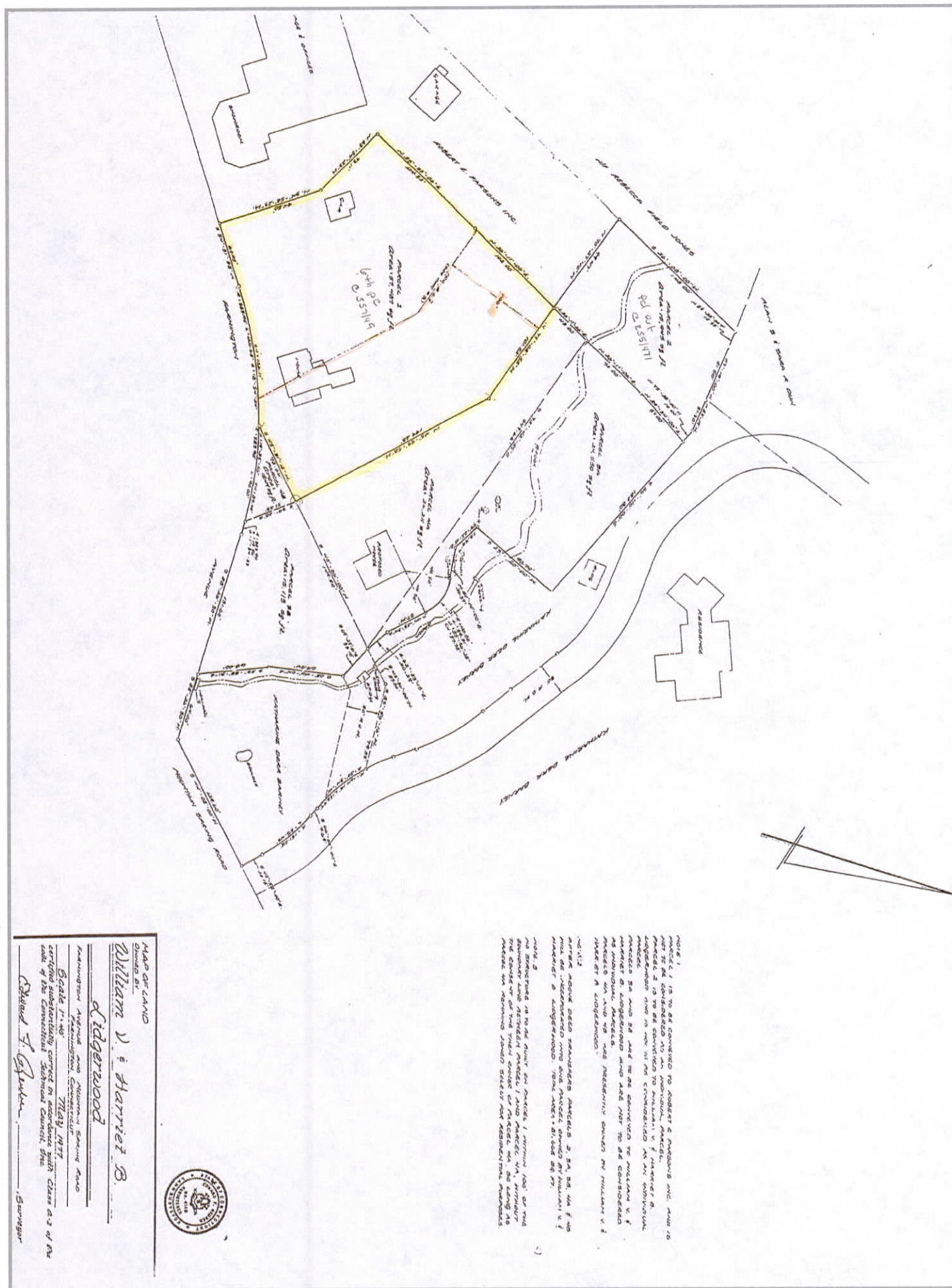
In answer

*

Book: 255 Page: 474 Seq: 2

Deed Restriction Map - May 1977

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				



Property Assessment Card - 750 Farmington Avenue

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

Card No: 1 of 1

FARMINGTON

Unique ID: 06350750

Location		750 FARMINGTON AV		Map/Block/Lot	0092 36	Date Printed	12/20/2018		
911 Address		Zone B2		Nbrhood	96	Last Update	10/23/2017		
Owner Of Record		Volume / Page	Date	Sales Type		Valid			
STATE OF CT DEPT OF TRANS		0952 0668	Apr/15/2009			NO			
2800 BERLIN TPK NEWINGTON CT 06131		0938 0048		Aug/28/2008	NO		0		
STATE OF CT DEPT TRANS		0557 0049		Jan/12/1998	NO		1,070,000		
PARSONS PROPERTIES LLC		0370 0946			NO		0		
PARSONS PAUL F		0150 0421			NO		0		
PARSONS ROBERT E INC					NO		0		
Permit Number	Date	Cost	New Hse	Status	% Comp	CO Issued	Est Completion	Reason For Change	
Prior Owner History		[CNDM] 28,757 SQFT							
State Item Codes		Quantity	Value	Code	Quantity	Value	Appraised Value	Without 490	
Census 4602	Tract 02								
Dev Map	Dev Lot	2.00	693,000	21- Comm Land			1,159,920	1,159,920	
Exempt	X	1.18	118,940	52-Com Vac Land			0	0	
Inspector	04/21/2017						0	0	
Inspection Action	Measure & List						1,159,920	1,159,920	
Acres		Total Value		Land Type	Influence	Reason	Influence Factors		
Land Type	Acres	490	Rate	Adj	Rate				
Primary Site	2.00	0.00	550,000	0.90					
Comm Excess	1.18	0.00	150,000	0.96					
Total	3.18				1,159,920				
Assessment History (Prior Years As Of Oct 1)		2017		2016		2015		2014	
Land	811,940	811,940	811,940	725,200	725,200	725,200	725,200	Tillable A	Pasture
Building	0	0	0	0	0	0	0	Tillable B	Swamp/Ledge/Scrub
Outbuilding	0	0	0	0	0	0	0	Tillable C	Forest/Woodland
Total	811,940	811,940	811,940	725,200	725,200	725,200	725,200	Tillable D	Open Space
								Orchard	Farm Forest
								Totals	
RETAIL PARSONS CAR DEALERSHIP		Comments							

THIS DOCUMENT WAS PREPARED FOR ASSESSMENT PURPOSES ONLY Revaluation Date:10/1/2017 COMMERCIAL

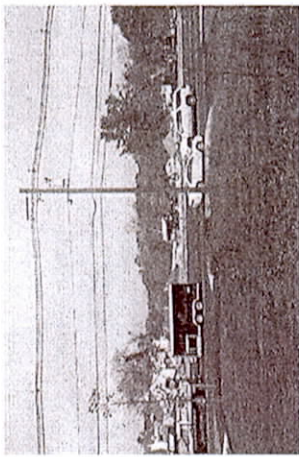
Property Assessment Card - 750 Farmington Avenue(Cont.)

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

FARMINGTON

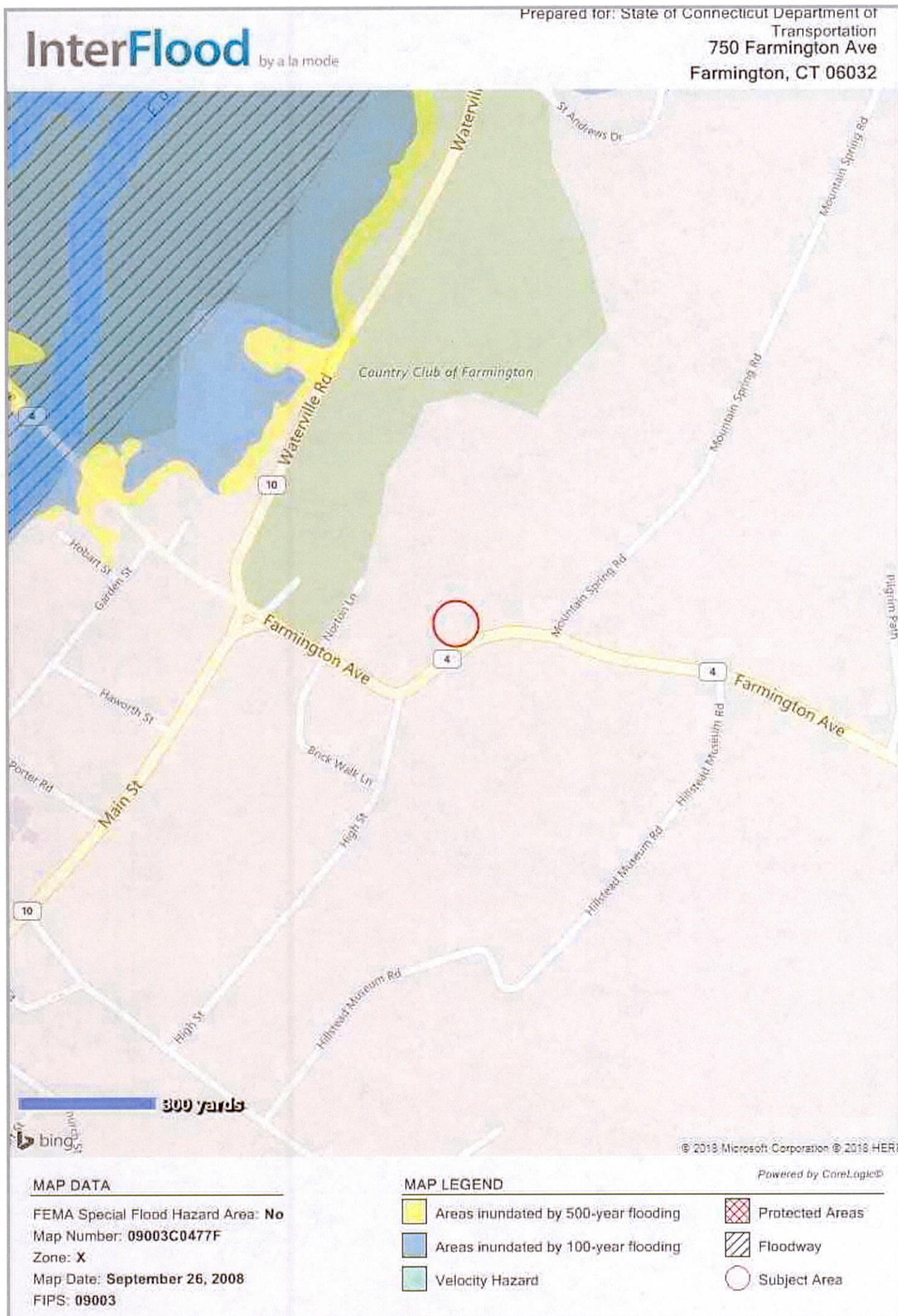
Unique ID: 06350750
750 FARMINGTON AV

Use	Class	Quality	Stry	WH	Area	BG	Units	Description	Area/Qty	Value			
Commercial Building Description													
Building Use													
Class													
Overall Condition													
Construction Quality													
Stories													
Year Built													
Remodel													
Percent Complete													
GLA													
Basement													
Basement Area								Grade Factor		Physical Depreciation %			
Basement Unfinished Area								Functional Depreciation %		Economic Depreciation %			
HVAC								Attached Component Computations					
Heating								Type	Yr Bilt	Condition	Area/Qty	Value	
Fuel													
Cooling Type								%					
Floors								Interior					
Walls													
Wall Height								Exterior					
Exterior Walls													
Roof Cover													
Special Features													
Detached Component Computations													
								Type	Year	Condition	Value	Area/Qty	Value
Total Building Value													
Building Value													
Valuation Method													



Flood Map

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				



Property Owner's Deed - CT Department of Transportation

Borrower	/Owner: CT Department of Transportation		
Property Address	750 Farmington Ave		
City	Farmington	County	Hartford
		State	CT
		Zip Code	06032
Lender/Client	State of CT, Department of Transportation		



Doc ID: 001566040002 Type: LAN

BK 938 Pg 48-49

Return to:
 State of Connecticut
 Department of Transportation
 Office of Rights of Way- Unit 403
 2800 Berlin Turnpike
 P.O. Box 317546
 Newington, CT 06131-7546

CERTIFICATE OF CONDEMNATION

THIS IS TO CERTIFY that the State of Connecticut, acting herein by its Commissioner of Transportation, Joseph F. Marie, pursuant to the provisions of Section 13a-73(b) of the General Statutes of Connecticut, as revised, has taken by filing an Assessment and Notice of Condemnation on August 28, 2008 with the Clerk of the Superior Court in the Judicial District of Hartford, the following described premises owned by Parsons Properties LLC, c/o James C. Parson, 27 Blueberry Lane, Burlington, Connecticut 06013, and which the following persons and/or corporations had an interest of record therein:

Collinsville Savings Society (Mortgagee)
 277 Albany Turnpike
 Canton, Connecticut 06019

DESCRIPTION OF THE PREMISES

Said premises are situated in the Town of Farmington, County of Hartford and State of Connecticut, on the northwesterly side of Present Route 4 (Farmington Avenue), containing an area of 28,757 square feet, more or less, as more particularly shown on a map to be filed in the Farmington Town Clerk's Office entitled: "TOWN OF FARMINGTON MAP SHOWING LAND ACQUIRED FROM PARSONS PROPERTIES LLC BY THE STATE OF CONNECTICUT DEPARTMENT OF TRANSPORTATION SAFETY & TRAFFIC OPERATIONAL IMPROVEMENTS ON ROUTE 4 (FARMINGTON AVE) June 2006 ARTHUR W. GRUHN, P.E. - TRANSPORTATION CHIEF ENGINEER BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS", Sheet 1 of 1, (51-260-1) Last Revised 08-04-08, and being bounded and described as follows:

SOUTHEASTERLY and SOUTHERLY by Present Farmington Avenue, (Route 4), a total distance of 442.33 feet, more or less;

NORTHWESTERLY by land now or formerly of Firm LLC, 87.66 feet;

SOUTHWESTERLY by said remaining land of Firm LLC, 29.83 feet;

NORTHWESTERLY again by land now or formerly of Norton Land Properties II, a total distance of 311 feet, more or less;

NORTHEASTERLY, EASTERLY and SOUTHEASTERLY by remaining land of Parsons Properties LLC, along a line designated "Taking Line", a total distance of 392 feet, more or less;

1 of 2

Property Owner's Deed - CT Department of Transportation (Cont.)

Borrower	/Owner: CT Department of Transportation				
Property Address	750 Farmington Ave				
City	Farmington	County	Hartford	State	CT Zip Code 06032
Lender/Client	State of CT, Department of Transportation				

Parsons Properties LLC
51-260-1

NORTHWESTERLY again by said remaining land, along said "Taking Line" a total distance of 327 feet, more or less, running to a point.

Said premises are taken together with the following full and perpetual easements under, over and across portions of Owner's remaining land:

1. A defined easement for sight line within an area of 1,496 square feet, more or less, located between and opposite approximate Station 46+00 and Station 47+83, left, Base Line, Present Farmington Avenue (Route 4), as shown on said map.
2. An easement to slope for the support and safety of the highway and remove, use or retain excavated material, within an area of 4,908 square feet, more or less, located between and opposite approximate Station 46+00 and Station 51+00 left of the Base Line, Present Farmington Avenue (Route 4), and between and opposite Station 100+35.84 and 104+17.20 right of the Proposed Roadway Base Line, as more particularly shown on said map.

Together with a right to enter portions of said remaining land of Parsons Properties LLC, for the purpose of removing buildings, as more particularly shown on said map. Said right of entry shall terminate automatically upon completion of said work, unless sooner released by the State.

Together with all rights of access to and from Farmington Avenue, (Route. 4), from and to the owner's remaining land along those certain 473 feet, located between and opposite approximate Stations 46+00 and 51+00 left of the Base Line, Present Farmington Avenue (Route 4), as shown on said map.

The premises taken herein are a portion of the same premises contained in a Quit Claim Deed dated December 23, 1997 and recorded in Volume 557 at Page 49 of the Farmington Land Records.

The above-described premises are taken subject to such easements and rights as appear of record.

Dated at Newington, Connecticut, this 28th day of August A.D., 2008.

Joseph F. Marie
Commissioner of Transportation
State of Connecticut

By Michael W. Lohergan (L. S.)
Michael W. Lohergan, P.E.
Acting Chief Engineer
Bureau of Engineering
and Highway Operations
Duly Authorized

Received for Record at FARMINGTON, CT
On 08/28/2008 At 11:48:35 am

Paula B. Ray
Paula B. Ray, Town Clerk

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