

The Connecticut General Assembly

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The attached conveyance questionnaire should be completed by the municipality, land trust or other entity that is seeking legislation for the conveyance of state land. The Connecticut General Assembly needs this information in order to draft the legislation and to review the requested conveyance.

Please return the completed questionnaire to:

Shannon McCarthy
Chief Legislative Attorney
Legislative Commissioners' Office
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Hartford, CT 06106

FAX: (860) 240-8414

E-MAIL: shannon.mccarthy@cga.ct.gov

E-mail is preferred, but if you have larger maps that don't scan well, you may choose to mail them to the address above.

If you have any questions, please e-mail or call Shannon McCarthy at (860) 240-8496.

CONNECTICUT GENERAL ASSEMBLY CONVEYANCE QUESTIONNAIRE

Throughout this document, the property in question, being a 1.19 Ac. Parcel designated officially as 740 Stratford Avenue (although it was and still is a portion of 837 Seaview Avenue until it was conveyed in fee to BLD Seaview LLC on April 5, 2017) shall be referred to as the “Triangle”.

1. Please submit the following documents:

- A. The best available legal map of the property. **See Exhibit 1 attached.**

- B. An appraisal of the value of the property. If an appraisal has not been prepared, please indicate the estimated value of the property and the methodology used to calculate such estimated value.

See Vimini Appraisal commissioned by the Bridgeport Port Authority (“Port Authority”) dated January 10, 2010, Exhibit 2 attached. The appraisal finds the value of 837 Seaview Avenue, a 43.18 Ac. Parcel and the value of the Triangle, collectively, to be \$5,840,000, or approximately \$129,000 per acre on a pro rata basis. This appraisal mentions but does not include in the valuation numerous sources of environmental contamination of record, concrete foundation remnants, demolition debris, slag, concrete floor slabs, poor grading, and a sinkhole. In addition, the appraisal excludes environmental remediation costs, site improvement costs necessary to develop the property’s highest and best use, soil conditions, soil suitability, and wetlands considerations.

See MacCormack Appraisal commissioned by the CTDOT dated December 14, 2022 Exhibit 3 attached and found the value of the Triangle to be \$390,000.00. The appraisal states incorrectly that the purpose of the valuation is to release the property in connection with a transportation project prior to its release. This is not the situation involved here. There is no transportation project. Also, the use of the subject property is related to the activities of Bass Pro Shops on Steel Point, not in connection with the as-yet undeveloped property at 837 Seaview Avenue. The date of valuation is also incorrect as it relates to the title transfer date in 2017. The Port Authority committed to the value of this property by contract in 2014. The most critical defect in this appraisal is that it fails to take into consideration that numerous and substantial impediments described in the Vimini Appraisal which, if taken into account, would yield a negative value of \$0.

See Kerin & Fazio Appraisal commissioned by the CTDOT dated January 2023, Exhibit 4 attached and found the value of the Triangle to be \$445,000.00. This appraisal is based upon the same false premises or incorrect assumptions as the MacCormack Appraisal with the only exception being that it does not state that the valuation is related to a transportation project.

See Ground Lease dated April 30, 2014 between Bridgeport Port Authority and BLD Parcel 1 Owner, LLC, Exhibit 5 attached. The Ground Lease also contained an option to purchase the Triangle in fee simple.

ANALYSIS: The Triangle is proximate to the Bass Pro Shops (“BPS”) development on

Steel Point, which is across the Yellow Mill Pond from 837 Seaview Avenue of which the Triangle is a part.

In order to meet lease obligations from the Steel Point developer to BPS, the Port Authority agreed to lease the Triangle to the Steel Point developer so that BPS could use the site for winter boat storage. The Triangle has no practical connection to the development of 837 Seaview Avenue other than the fact that it is a physical part of the much larger and undeveloped parcel at 837 Seaview Avenue.

As a result of its proximity to the BPS development and the Steel Point developer's desire to make improvements to support the BPS development, the City of Bridgeport assigned the address 740 Stratford Avenue to the Triangle and, as a result, building and zoning permits were issued to that address.

Contrary to these facts and the realities of the BPS development, the MacCormack and Kerin & Fazio appraisals link the Triangle to 837 Seaview Avenue and make before-and-after value comparisons as of April 5, 2017, a date three (3) years after the Ground Lease had been executed, which fixed the purchase price of the Triangle at \$100,000 per net developable acre.

The 2017 sale of the Triangle to the 837 Seaview Avenue developer resulted in a payment of \$118,000 to the Port Authority. The CTDOT knew or should have known that the use of the Triangle had no relation to 837 Seaview Avenue but yet instructed its two appraisers to find a value based upon an artificial relationship with 837 Seaview Avenue.

The CTDOT also erroneously selected the April 5, 2017 sale date as the date upon which the appraised value would be determined.

The two CTDOT appraisals specifically excluded from their respective valuations any and all of the impediments to development recited in the Vimini appraisal gleaned from the public records, other information sources, and standard MAI value considerations. The CTDOT appraisals therefore erroneously valued the Triangle at several hundred thousand dollars more than what the BPA had committed to sell it for and without taking any of the impediments to value into consideration.

- 2. Is this conveyance based upon prior legislation? For example, are you attempting to repeal or amend a prior conveyance or was this request drafted in a bill that was not passed by the legislature? If yes, please give the bill or special act number and year, if known.**

The Triangle is the subject of prior legislation. This legislation provided for the conveyance of the CTDOT property (previously taken for an I-95 entrance project) back to the Port Authority to use it for economic development and water-related purposes. It did not authorize the Port Authority to dispose of the Triangle to any third party.

See Special Act 07-11, Section 15, adopted July 5, 2007, Exhibit 6 attached. Due to the proposed development of 837 Seaview Avenue, the developer requested that the Port Authority obtain permission to lease the Triangle to the developer who wanted to create an entrance road to 837 Seaview Avenue and a planned gas station. This Special Act

accomplished the request to lease the Triangle and included an option to purchase the same for a fixed value (See Exhibit 5 attached). It did not authorize the Port Authority to sell the Triangle. The Triangle was never developed as the location of an entrance road and possible gas station site because, in the interim, the Steel Point developer, an affiliate of the 837 Seaview Avenue developer had another proposed use for it related to the impending construction of Bass Pro Shops.

See Special Act 15-1, adopted July 6, 2015, Exhibit 7 attached. The 837 Seaview developer's plans for the Triangle changed when its affiliate, the Steel Point developer, sought to use the Triangle for BPS winter boat storage. The result of the BPS development was that the 837 Seaview Avenue developer sought to purchase the entire 837 Seaview Avenue parcel, which would allow the transfer of the Triangle. This Special Act accomplished the 837 Seaview Avenue developer's request to purchase the Triangle. Through inadvertence or the Port Authority's misunderstanding of the requirements of the Special Act or its unfamiliarity with the CTDOT appraisal process, it did not contact CTDOT for purposes of determining the value of the Triangle by appraisal and as a result the CTDOT appraisals were not commissioned until 2022.

3. Please answer the following questions:

- A. What are the tax assessor's map, block and lot numbers for the property? If such numbers do not accurately describe the property, please provide a metes and bounds legal description of the property.

See the metes and bounds description of the Triangle attached as Exhibit 8.

- B. What is the acreage of the property?

1.19 Acres.

- C. Which state agency has custody and control of the property?

The CTDOT has a continuing interest in the Triangle but it is owned by either the 837 Seaview Avenue developer or its affiliate the Steel Point developer.

- D. What costs, if any, would the state incur if the property were conveyed? (e.g. if the property abutted a highway and needed to be fenced off.)

The Port Authority does not know specifically what costs the CTDOT might incur. There is no conveyance involved. The Triangle does not need to be fenced off and a "no highway access" line has been previously removed by CTDOT.

- E. How much would the municipality or entity receiving the property agree to pay for it? (e.g. the administrative costs to the state of making the conveyance; a specific dollar amount; or fair market value)

The Port Authority would be willing to pay \$119,000 for the Triangle, which is believed to be the Fair Market Value of the Triangle and is the amount it contractually agreed to be paid in 2014 as part of the Ground Lease discussed above in Exhibit 5.

- F. How will the municipality or entity receiving the property use it? (e.g. open space, recreational, housing, economic development)

The Port Authority no longer owns the Triangle but its current use for economic development as BPS winter boat storage is consistent with the Special Acts described in Exhibits 6 and 7 attached.

- G. If the municipality or entity receiving the property has a specified use for the property, would it agree to a provision in the conveyance legislation that, if the property is not used for such purpose, it shall revert to the state?

This question is moot at this time because there is no conveyance being made.

- H. Has the municipality or entity asked the state agency that has custody of the property to convey the property to the town or entity (i.e. through an administrative rather than legislative process)?

No, the Port Authority no longer owns the Triangle, so the question is moot.

- I. If the answer to question (H) is yes, please indicate the status of such administrative process and why legislation is needed. If the answer to question (H) is no, please indicate why not.

Not Applicable.

- J. Has a title search of the property been conducted?

Yes. See Exhibit 9 attached or to be attached when received.

- K. Are there any deed or other restrictions on the use of the property? If so, please specify.

Except for the requirement for payment set forth in Special Act 15-2 attached as Exhibit 7,

there are no other deed restrictions on the use of the Triangle.

L. Please state the name of the municipality or entity that would receive the property.

This question is moot because the Triangle was previously conveyed to the Port Authority and the Port Authority has now sold the Triangle to a third party.

- 4. Please provide the name, address and phone and fax numbers of the person who completed this form.**

**Ronald J. Pacacha, Esq., Of Counsel to the Port Authority
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- 5. Please provide the name of the legislator(s) sponsoring this legislation.**

Steven Stafstrom, 129th District