

Town of East Hartford

Proposed Entertainment and Gaming Venue

WELCOME TO YOUR NEW HOME !



East Hartford
CT



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COMPONENTS OF THIS FORM MARKED BY* MAY BE SUBMITTED
SEPARATELY TO PEARCE REAL ESTATE AS CONFIDENTIAL**

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TOWN OF EAST HARTFORD

MARCIA A. LECLERC
MAYOR

740 Main Street
East Hartford, Connecticut 06108

(860) 291-7200
FAX (860) 282-2978

OFFICE OF THE

WWW.EASTHARTFORDCT.GOV

November 6, 2015

Mr. Chris Nolan
H. Pearce Commercial
393 State Street
North Haven, CT 06473

Dear Mr. Nolan:

Enclosed please find the Town of East Hartford's response to the Request for Proposals issued by MMCT Venture, LLC.

The Town of East Hartford was an early and vocal supporter of the efforts of the Mashantucket Pequot Tribe and the Mohegan Tribal Gaming Authority to consider a new first-class gaming facility at a site in this region.

Throughout our history, East Hartford has been home to many diverse companies which provided good salaries and benefits to our residents. As our economy has changed over the past few decades, East Hartford has taken the necessary steps to adapt, by exploring new sustainable development opportunities and diversifying our job base. The Town Council and I firmly believe that a new gaming facility will serve to create job opportunities, stabilize neighborhood housing, promote home ownership, and complement the approved development of the Outlet Shoppes at Rentschler Field, and the creation of the new Pratt & Whitney world headquarters and United Technology Research Center (UTRC) expansion which is a state-of-the-art research and development center.

The proposed location at the former Showcase Cinemas on Silver Lane is an iconic site for our town. Directly visible from I-84, over 130,000 cars pass by on a daily basis. It is in close proximity of the junction of Interstates 91, 84, 291, 384, and Routes 2, 5 and 15. The site is located on a signalized four-lane state road in a commercial corridor with a large amount of parking and the ability to expand and access to public transit. The location also has strong connectivity to tourist and destination sites in Hartford, including the XL Center, Connecticut Convention Center, Connecticut Science Center, Adrian's Landing, UConn Hartford Campus, and future Yard Goats Stadium. East Hartford has several hotels within close proximity, and plans for new hotel construction in the works.

Municipality: East Hartford, CT

In addition, there are several vacant or underutilized sites within the Silver Lane commercial corridor which are on the market and suitable for development which could allow for further expansion of the former Showcase Cinemas site. These sites are on the Silver Lane corridor between the intersection of Forbes and Mercer streets, which includes the UConn Football Stadium/Rentschler Field area. We have included a map of the corridor and available properties in the proposal.

As a business-friendly town, we have dedicated town officials and knowledgeable boards and commissions who are skilled at quickly making large scale projects a reality. Over the past six months, our Development Office, Planning and Zoning Commission and Inland Wetlands Commission have approved the new Pratt & Whitney headquarters, an expansion of the United Technology Research Center, as well as the 425,000 square-foot Outlet Shoppes at Rentschler Field. It is also important to note that in September, the town Planning and Zoning Commission approved the proposed site for the gaming facility for a change of use which allows for indoor recreation, including restaurants, office space, and entertainment.

As you stated in the request for proposal that you wish to leave a better place for your grandchildren, as a life-long resident and Mayor of the Town of East Hartford, I wish to leave a better community for all of our residents both young and old who call this community home. I am excited about the opportunity for the town to be home for to the new gaming and entertainment facility and look forward to working with you on this project.

Sincerely,

A handwritten signature in blue ink that reads "Marcia A. Leclerc". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Marcia A. Leclerc
Mayor

B. Municipality Submission Form

B-1 Name of the Municipality

Name: Town of East Hartford

B-2 Type of Government

Mayor-Town Council

The Town has a Strong Mayor/Council form of government. The Town Council is the governing body, and the Mayor is the Chief Executive Officer. Nine councilors are elected at large in odd-numbered years for two-year terms.

B-3 Mailing address of the respondent and contact person

Mayor Marcia A. Leclerc
East Hartford Town Hall
740 Main Street
East Hartford, CT 06108

(860) 291-7200 - PHONE
(860) 282-2978 – FAX
mleclerc@easthartfordct.gov

B-4 Formal Approval Process

- a. **What approvals will be necessary in order to develop and operate the Facility in this Municipality? Please describe and include any and all relevant actions, agencies or officials that may be required.**

Please see the responses to Sections B-5 and, B-6 below.

If the proposed site is chosen, subject to Town Council approval, the Town and MMCT Ventures LLC will enter into a development agreement. While the Town Council may hold a public hearing prior to approval of the agreement, there is no requirement that a public referendum be held.

- b. **Has this Municipality undertaken any action in support of or against the Facility being sited in your Municipality? Yes**

On September 23, 2015, the East Hartford Planning and Zoning Commission unanimously approved a special permit use application. With the Special Permit in place, and assuming the passage of the additional requisite state legislation, the proposed gaming facility is an approved use on the site. The Commission's initial approval covers uses and activities allowed in the existing zone and conforming to current state and local laws, including commercial indoor recreation and entertainment, restaurants and office space. This approval pertains to that portion of the proposed site designated as Parcel I on the map set forth in Section C-1g below. Please refer to the Planning and Zoning approval and corresponding ¹ Silver Lane Partners, LLC press release.²

On October 20, 2015, by a 7-1 margin, the East Hartford Town Council authorized Mayor Marcia A. Leclerc to submit a response on the town's behalf to the RFP issued by MMCT Venture, LLC. Please refer to the Town Council Resolution³ and Silver Lane Partners, LLC press release.⁴

B-5 Planning Commission & Zoning Permits

a. Name of Governing Body:

Planning and Zoning Commission

b. Description of Permitting Process:

A gaming facility would be considered as indoor commercial recreational use under East Hartford Zoning Regulations. The Special Permit for the use is in place. Subject to enactment of necessary state authorizing legislation and the execution of a development agreement, this approval allows a casino gaming facility to open at the site, within the footprint of the existing building and associated parking on Parcel I, without further Planning and Zoning or Inland-Wetlands approvals.

A new Special Permit modification and Site Plan modification would be required for any physical changes to the site beyond Parcel I.

c. Requirement of the Permitting Process and any accommodations, if available, to expedite the process:

¹ Town of East Hartford Planning & Zoning Approval Letter, September 24, 2015 – Appendix A

² "East Hartford Backs Phase I Use Approval for Property", Silver Lane Partners – Appendix B

³ Town of East Hartford, Town Council Tribal Casino Resolution, October 20, 2015– Appendix A

⁴ "Town of East Hartford Formally Authorizes Mayor to Respond to Tribal RFP", Silver Lane Partners – Appendix B

The Town can hold a joint meeting of the Planning and Zoning Commission and the Inland Wetlands Commission. Special meetings can be held to expedite approvals and meet the developer's timeframe.

B-6 Inland Wetlands Permits

a. Name of Governing Body:

Inland Wetlands/Environment Commission

b. Description of Permitting Process:

Activity in the inland wetlands and / or inland wetland upland review area will require a permit from the East Hartford Inland Wetlands/Environment Commission. The application materials must include a site development plan, completed application form, state reporting form, and associated reports. Existing wetlands permits for the site will need to be modified to reflect any changes to storm drainage systems. The Commission meets monthly, however special meetings can be scheduled to expedite approvals and meet the developer's timeframe.

c. Requirement of the Permitting Process and any accommodations, if available, to expedite the process

As indicated previously, the Town can hold a joint meeting of the Inland Wetlands Commission and the Planning and Zoning Commission. Standard compliance with State Building and Fire Safety Codes will be required. Building permits are usually issued in less than 30 days. Permits can be issued in phases to fast track construction. Inspections are usually provided within 48 hours of a request. For larger projects, the building department has made arrangements for regularly scheduled inspections. When the project is complete, a certificate of occupancy will be issued.

B-7 Types of Taxes, fees and assessments

**a. Property Taxes:⁵ Mill Rate: 45.86 Last Revaluation Assessment Year: 2011
Next Planned Revaluation Assessment: October 1, 2016**

b. Please describe any other taxes, fees or assessments required:

The Town is a member of the Metropolitan District (a quasi-municipal corporation that provides water supply, and sewerage collection). Water and sewer charges are billed

⁵ Town of East Hartford Tax Bill, October 22, 2015 – Appendix A

separately to property owners. Please refer to the MDC Water Rate Schedule⁶

B-8 Other Municipal Departments or Services

a. Police Department – Services that would be required to accommodate the Facility:

The East Hartford Police Department is a full service department that has a complement of 125 sworn officers and its own Public Safety Telecommunications Center, making it one of the largest police departments east of the Connecticut River. Due to its size the police department is able to provide a host of modern police services to our community. The proposed site is located in a police patrol district which is adequately supplied with first responder public police service. Due to its convenient location and traffic route accessibility, police response times would be minimal. Please see memo on capacity and resources from Police Chief Scott M. Samson.⁷

b. Fire Department – Public or Volunteer – Services that would be required to accommodate the Facility:

The East Hartford Fire Department has a staff of 132 firefighters. Staffing includes a Chief, two Assistant Chiefs, and four groups of 29 firefighters. A Deputy Chief, Captain and four Lieutenants supervise each group of firefighters.

Line operations are supported by eleven staff positions that contribute to maintaining a high degree of efficiency in the delivery of fire services. Under the direction of the Chief Training Officer, the department continually updates its firefighters on fire suppression methods, apparatus and equipment utilization, hazardous materials response, rescue scenarios, arrangement of streets and hydrant locations and a variety of other subjects all designed to reduce loss. The Fire Prevention Division, consisting of a Fire Marshal and three Deputy Fire Marshals, is responsible for code enforcement, fire cause and origin investigation, public fire education and the tracking of hazardous materials. The Apparatus and Equipment Repair Division, staffed by a Master Mechanic and an Assistant Mechanic, is responsible for maintaining a fleet of over twenty vehicles as well as a variety of emergency response equipment. The Fire Alarm Division ensures that the Municipal Fire Alarm system is ready to receive and transmit hazardous condition information from more than 90 locations throughout the community, including schools, nursing homes, commercial establishments and churches. A Superintendent of Alarms and an assistant staffs that division.

The Fire Department plays a major role in the delivery of Emergency Medical Services to the community. Firefighters are trained to provide medical care at the advanced life

⁶ MDC Water Rate Schedule, Effective January 1, 2015 –Appendix B

⁷ Police Department Capacity and Resources for Proposed Gaming Venue, October 14,2015 – Appendix B

Municipality: East Hartford, CT

support level and to respond in a timely fashion from the five strategically located fire stations. The Chief Medical Officer and Assistant Medical Officer manage the medical program in the department, constantly striving to deliver the highest quality of patient care possible to those in need.

The Department's resources include five fire stations, an apparatus repair facility and an office for the Fire Prevention Division. The five fire stations house five paramedic engines, one 95-foot Tower/Ladder truck, a 100-foot Ladder truck, one Heavy Rescue vehicle and a Command vehicle. In addition, the department maintains one spare engine, one spare ladder truck, and one spare Heavy Rescue vehicle. The department also has a variety of other support vehicles assigned to staff officers.

Fire Chief John Oates had the following comments when asked about the site and his Department's ability to handle emergency responses: "The former Showcase Cinemas site is well located and easily accessible for emergency response efforts. The department's emergency response experience into this area of the community shows an average response time of six minutes.

The local Fire Marshal's Office is highly skilled in plan review and large-scale project management and can easily meet the requirements of this project. They are also well informed and experienced in handling the nuances of special events, including those that may be found in a casino environment.

Overall the East Hartford Fire Department is prepared and able to answer any challenge created by this development."

c. Any other departments or services that would be required to accommodate the Facility:

None

B-9 Other information, for consideration

a. Please describe any other relevant or unique information about this Municipality that should be considered:

The Town of East Hartford is home to more than 75 diversified manufacturing plants and 1,844 businesses lending to the relative stability of the local economy. The Town continues to work to diversify its employment base by adding businesses and jobs, primarily in the service industry sector.

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The Town serves as the corporate and general headquarters for the Pratt & Whitney Division of United Technologies Corporation (UTC), which employs 30,000 people worldwide and 9,000 people in East Hartford.

Located in close proximity to the proposed casino gaming facility, is UTC's 920 acre mixed-use Rentschler Field development. The retail component has already been planned with a proposed 400,000 square foot outlet center⁸ receiving Planning and Zoning Commission approval on September 23, 2015. This retail component joins a 185,000square foot Cabela's retail store, and the 40,642 seat Pratt & Whitney Stadium already on site. UTC has selected a developer which plans to complete the build-out of Rentschler Field with what the Town has been advised will be a \$2 billion development including research, office, retail, residential and recreational facilities.

In addition to the mixed-use Rentschler Field development, the Pratt & Whitney campus will see expansive growth over the next 18 months.⁹ UTC is planning an approximately \$400 million investment in a new Pratt & Whitney World Headquarters and expanded United Technologies Research Center.¹⁰ The Town, along with its boards and commissions, has worked to expedite approvals to meet a target occupancy date of December, 2016.

The Town is also home to rapidly expanding Goodwin College, a private, non-profit, four-year institution with a population of 3,000 students and 613 employees. The potential exists for the establishment of an education partnership with Goodwin College to provide customer service training and hospitality, management, and casino operation. Goodwin has previously provided such training for the Mashantucket Pequot Tribe in the early years of Foxwoods' development. Please see letter from Goodwin College President Mark Scheinberg.¹¹

The town is serviced by CT Transit, Greater Hartford's regional "fixed route" public bus service. In addition, Governor Dannel P. Malloy recently announced the eastward expansion of CTfastrak to East Hartford and Manchester, for which the State Bond Commission approved \$7 million in funding in late September, 2015.¹²

⁸ The Outlet Shoppes at Rentschler Field Presentation, Horizon Property Group – Appendix C

⁹ Pratt & Whitney Headquarters Presentation, February 19, 2015 – Appendix C

¹⁰ UTRC CARA Project Presentation, February 19, 2015 – Appendix C

¹¹ Goodwin College Letter of Support, October 13, 2015 – Appendix B

¹² "Malloy pushing bus service to Manchester East Hartford," Hartford Courant, September 23, 2015 – Appendix B

C-1 Property Information

- a. **Name:** Proposed East Hartford Entertainment and Gaming Venue (former Showcase Cinemas)
- b. **Address:** 936 Silver Lane, East Hartford, Connecticut

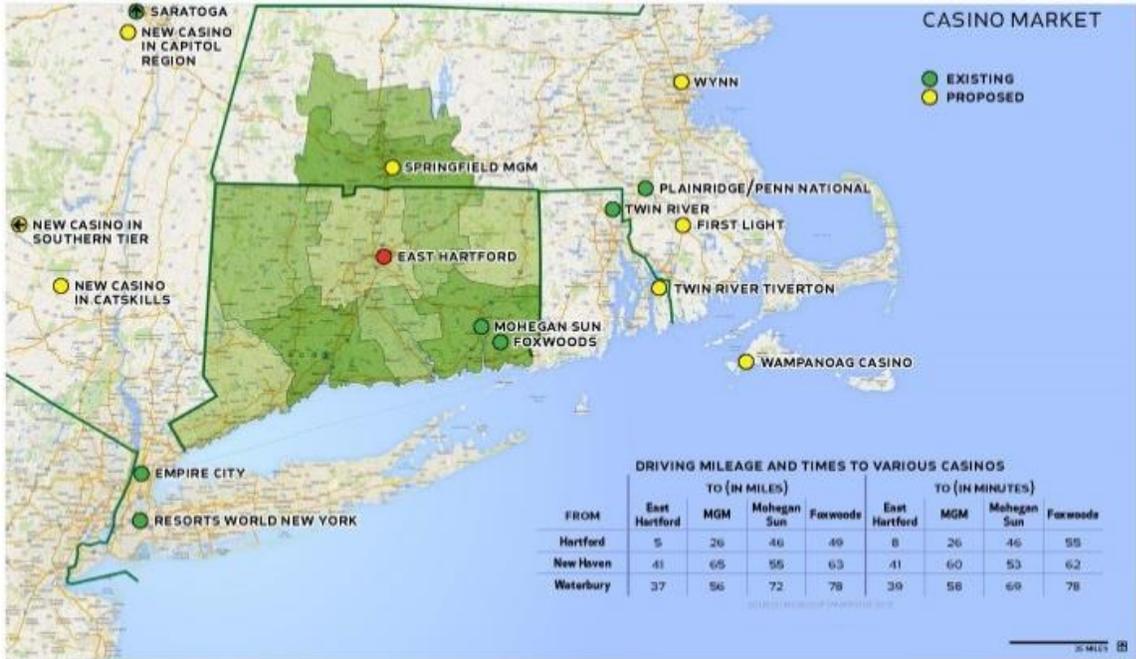


Figure 1 Locational Map – Region

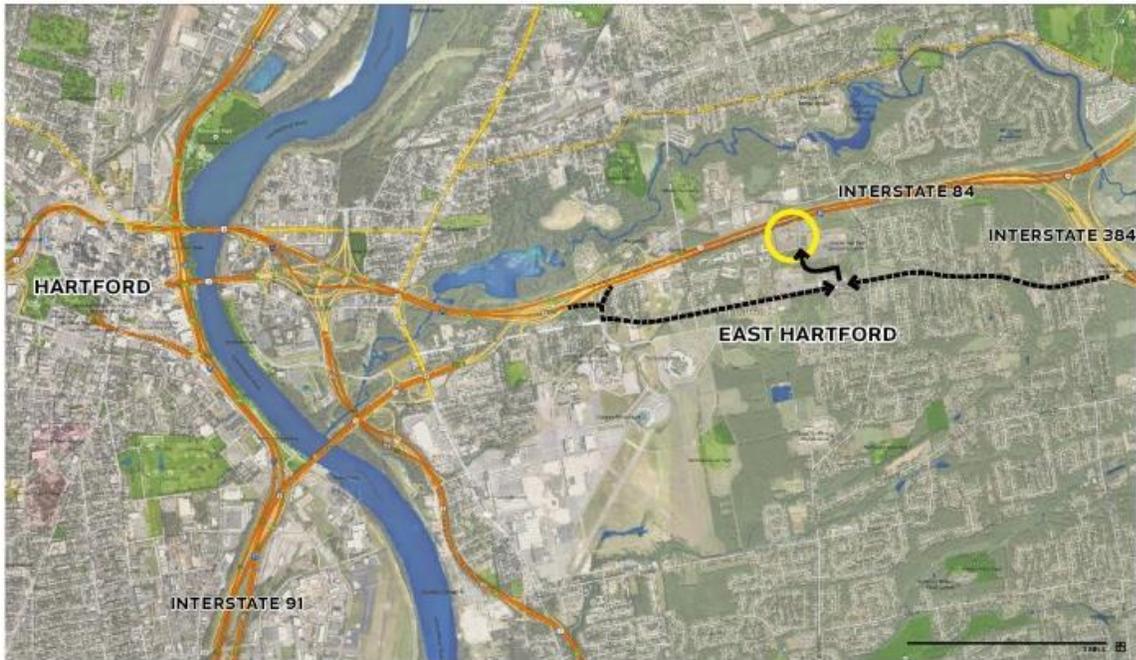


Figure 2 Locational Map – Local

c. Property Owner(s) and Contact Information:

The property owner is National Amusements, Inc. Contact information is:

National Amusements, Inc.
846 University Avenue
Norwood, MA 02062
Attn: Patricia Reeser, Esq.
Deputy General Counsel
(781) 349-4350
preeser@national-amusements.com

Silver Lane Partners, LLC is a “party-in-interest” with respect to the identified property holding an option to acquire the parcels that comprise the Showcase Cinemas property in the form of an active purchase and sale agreement. The contact information for Silver Lane Partners, LLC is:

Anthony Ravosa, Managing Member
Silver Lane Partners, LLC
c/o Vince Group
140 Glastonbury Boulevard, Suite 26
Glastonbury, Connecticut 06033
860-918-4222
aravosa@vincegroup.com

d. Offer Terms for Sale or Lease of the Property*:**

As per Pearce Real Estate’s answers to the town’s previous questions on this issue, please be advised that Silver Lane Partners, LLC (SLP), the “party in interest” holding an option to acquire the identified property (A/K/A the former Showcase Cinemas), will submit a written response to this question under separate, confidential cover independently of the town’s comprehensive RFP response. Said response from SLP will be formally submitted by their counsel, Shelley A. Kroll, Esq. of the West Hartford law firm Kroll, McNamara, Evans and Delehanty, LLP, adhering to the directions outlined by Pearce Real Estate.

e. Current and prior uses of the Property

The Property is currently vacant. Until approximately nine years ago, the property had operated as a 12-screen movie theater complex. As such, there is a pre-existing 40-year plus history of entertainment and amusement use at this location.



Figure 3 Front of Building

f. Please describe any obstacles that may prevent any portion of the Property from being developable*:**

Aside from normal site conditions, there are no known obstacles that would prevent any portion of the property from being developed for the contemplated use. In fact, the use of the property for entertainment and gaming was affirmed by the East Hartford Planning and Zoning Commission through the approval of a special permit on September 23, 2015.¹³

SLP has commissioned a title search of the Property. The title search discloses that the Property consists of six (6) parcels. One of the six parcels, which are used exclusively for parking, is encumbered by certain use restrictions that prohibit a list of seven specific uses, including a movie theater, discount department store, a grocery store/supermarket, and outdoor carnival-type amusements. The encumbered parcel is to the rear of the adjacent shopping center. In addition, the size and location of the Silver Lane pole sign for the Property was approved by variance. The variance may need to be revised because it may be interpreted as specific to the movie theater use.

g. Please provide a brief description of the Property including size, total acreage, and developable/buildable acreage:

As shown on the illustration below as well on the survey in Appendix A, the Property is comprised of six parcels having a total area of 25.63 acres. The illustration below depicts the internal Parcels. Parcels I and V comprise approximately 11 acres on which the majority of the existing development is located, including the entire cinema building. Parcels II and VI consists of approximately 5.56 acres located to the east of Parcel I and include a strip of land that is 50' in width connecting to Forbes Street. This parcel contains auxiliary parking on its west side and an existing stormwater basin on its east side. Parcels III and IV are located between Parcel II and Forbes Street and are divided by the access strip, which is part of Parcel II. Together they comprise the remaining approximately 7 acres in area and include a regulated wetland. The Property includes a 70' easement to Silver Lane that is owned and used in common with the adjacent

¹³ Town of East Hartford Planning & Zoning Approval Letter, September 24, 2015 – Appendix A

shopping center. The Property is extremely flat with a limited change in elevation across the site. The high points of the site are the existing building and surrounding parking area with the low point occupied by the stormwater basin.



Figure 4 Aerial View – Showcase Cinemas

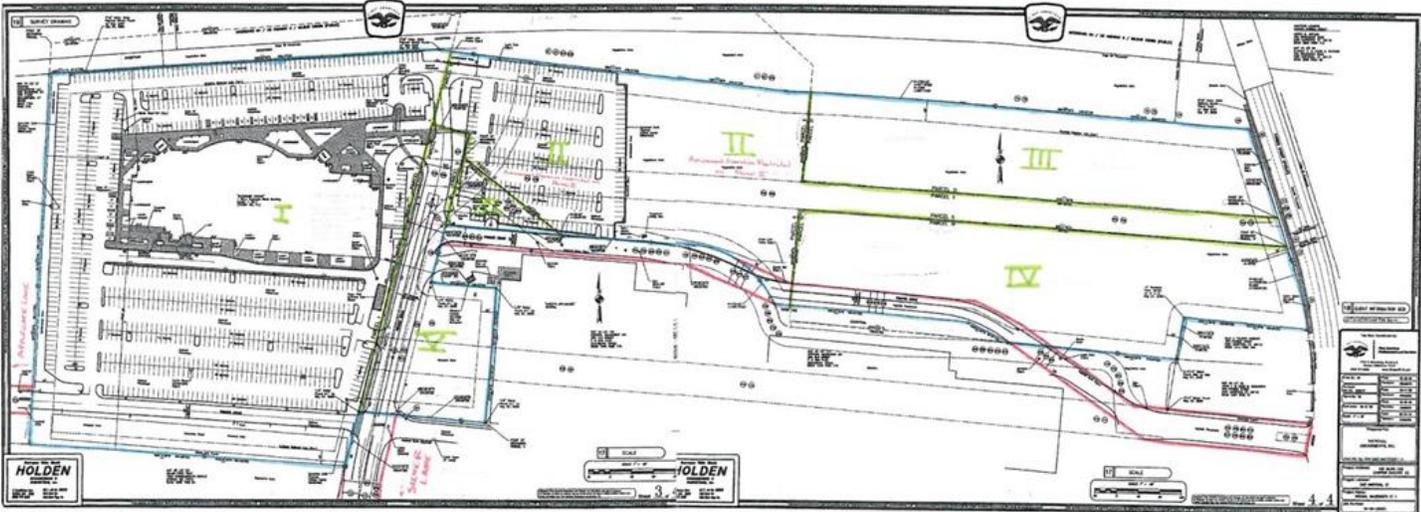


Figure 5 Survey of all parcels

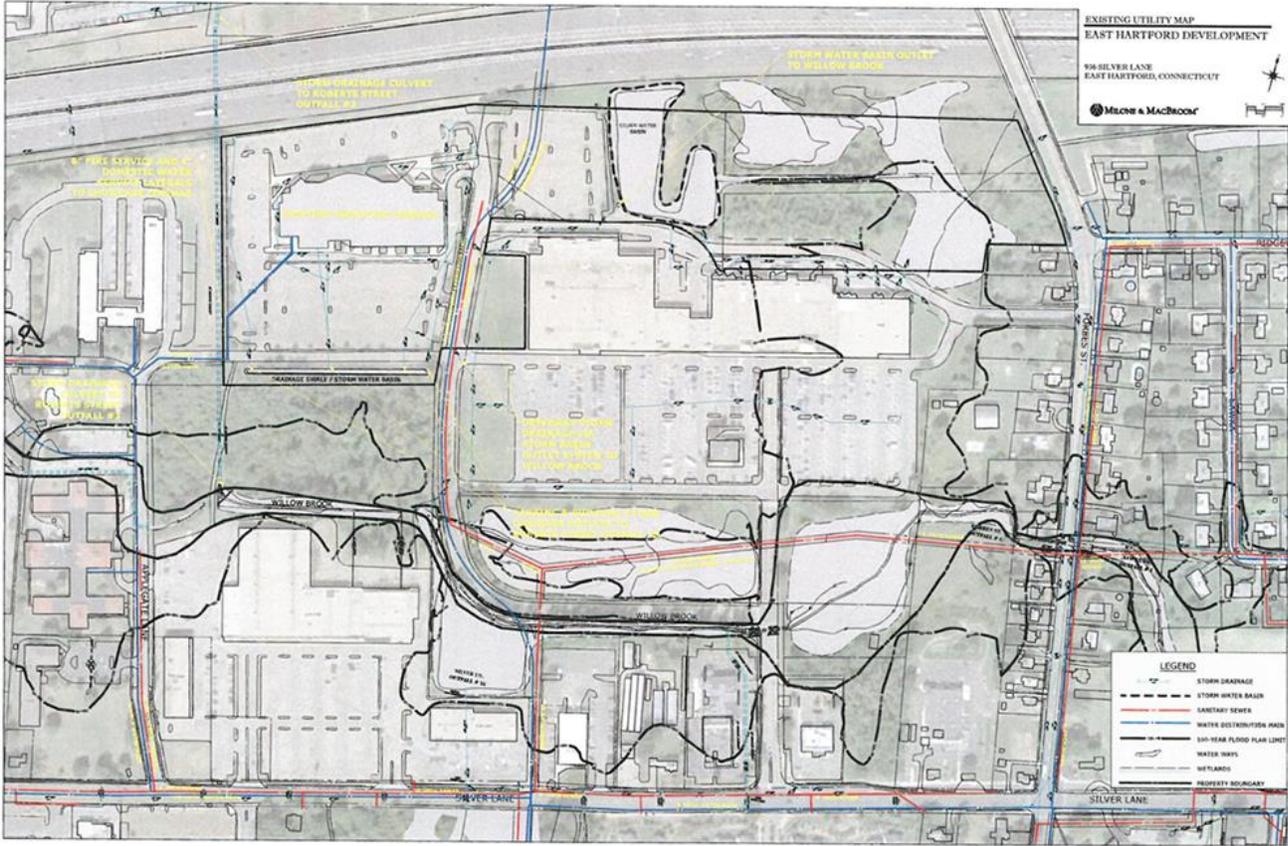


Figure 6 Existing Utility Map, Enlarged Map- Appendix A

h. Please provide a brief description of the existing building(s) (if applicable) including square footage, number of floors, square footage per floor, age of building, parking facilities, etc.:

The approximate floor area of the existing building is 82,200 square feet with 73,200 square feet on the main level and upper 9,000 square feet on the second floor. The building was completed in phases with the first phase opening in 1973, a second phase in the early 1980's and the final phase in the early 1990's. Existing parking lots total approximately 1,040 spaces.

i. Please describe any easements, restrictions, or known encumbrances or any other legal claims involving the Property and any surrounding properties*:**

There is an easement for a water transmission line in favor of the Metropolitan District Commission (MDC) that generally follows the existing driveway extending from Silver Lane to the State of Connecticut right-of-way for Interstate 84.

There is a sanitary sewer easement in favor of the MDC that generally follows the existing driveway extending from Silver Lane to the vicinity of the existing building.

Access onto the Property from both Silver Lane and Forbes Street is shared with the adjacent property (Charter Oak Mall) through easements in favor of National Amusements, Inc. Refer to copy of Survey.¹⁴

j. Please describe any planned land development or construction which may affect the Property including neighboring projects, road/utility line construction, ongoing or planned*:**

There are three significant land development projects that have either been approved or contemplated that will have a positive effect on the desirability of the Property for a gaming facility and fostering economic growth opportunities and ancillary developments along the Silver Lane corridor. The proposed entertainment and gaming venue along with each of the projects detailed below, will bring a renewed vitality and increased momentum for projects now on the drawing board for Rentschler Field.

- Pratt & Whitney World Headquarters (UTC)

This project has been fully approved for a 425,000 square-foot office building serving as the headquarters of one of the country's premier aerospace and defense manufacturing companies. The project demonstrates UTC's continued commitment to East Hartford and to our state. The project is now awaiting approval from the Connecticut Office of State Traffic Administration (OSTA) and expected to be completed in two years

- UTC Research and Development Center Expansion

This state-of-the-art research and development center will include 100,000 square feet of new and renovated lab and office space and will serve as UTC's aerospace innovation hub. This project is slated for completion in early 2017.

- The Outlet Shoppes at Rentschler Field (Horizon Group Properties)

This project has received its local land use approvals and is now awaiting approval from OTSA. This 400,000 square foot destination retail outlet center is expected to be completed within two years.¹⁵

There are no currently planned road projects that will affect the use of the property. Moreover, there are no known utility line construction projects that would affect the use of the property.

¹⁴ Existing Utility Map, Milone and McBroom – Appendix A

¹⁵ The Outlet Shoppes at Rentschler Field Presentation, Horizon Property Group – Appendix C

Rentschler Field Concept Plan

Development Program

Outlet Center	410,000 sf
Power Center	238,500 sf
Mixed-Use Retail	172,000 sf
Restaurants / Pads	10 sites, 61,000 sf
Civic Uses	17,800 sf
Residential	800+ Units
Hotels	2 – Extended Stay w/ Conference Center



Figure 7 Rentschler Field Concept Plan

- k. Please describe any prior development proposals, planned, pending, or abandoned for the Property or adjoining parcels. Include approvals granted or denied by any entity or legal proceedings regarding such proposals:

The Town of East Hartford is not aware of any prior development proposals for either the subject property or any surrounding properties.

- l. Please provide with this Form the following additional items regarding the Property:

- Assessor's card¹⁶
- Current real estate tax bill
- Tax map
- Zoning Map with outline of property boundaries and zone designation
- Survey of Property¹⁷



Figure 8 Zoning Map-Property Boundaries

¹⁶ Town of East Hartford Property Cards, October 22, 2015 – Appendix A

¹⁷ As-Built Survey, J.R. Russo & Associates, April 29, 2004 – Appendix A



Figure 9 Tax Map

C-2. Accessibility/Visibility

The Property is at the nexus of seven limited access highways (I-84, I-91, I-291, I-384 and State Routes 2, 5 and 15) and several other arterial routes that provide access from all points of the compass. The site has two principal points of access, one from Silver Lane (State Route 502) and the other from Forbes Street. The route from Silver Lane is a four-lane drive having a pavement width of 45 feet. The route from Forbes Street is a two-lane drive having a pavement width of 28 feet (45 feet at the intersection).

a. Nearest highway/interstate & exit number:

The site is served by exits from two interstate highways. Interstate 84 Exit 58 (Roberts Street) serves traffic coming from both the east and west. Traffic from the east is also served by Interstate 84 Exit 91 (Silver Lane) or Interstate 384 Exit 1 (Spencer Street). Traffic from the south travelling on Interstate 91 would use the Charter Oak Bridge connection (Route 5/15) to Interstate 84 Exit 59 (Silver Lane Exit).

b. Distance to the Property?

The distance to the site from I-84 Exit 58 is approximately one mile along Silver Lane. The distance from I-384 Exit 1 is approximately 1.5 miles along Silver Lane. The distance from the Silver Lane exit on I-84 is 1.7 miles.

c. Is this a four-way interchange?

I-84 Exit 58 (Roberts Street) is a four-way interchange. I-384 Exit 1 (Spencer Street) is a four-way interchange. Charter Oak Bridge to Route 15 (Wilbur Cross Parkway) connection to Silver Lane involves a single lane exit ramp at a three-way configuration.

d. Describe the road system & route from highway/interstate to the Property and who controls it:

I-84 Exit 58 discharges onto Roberts Street (State Route 508) that intersects with Silver Lane. This intersection serves as a north entrance into the Pratt and Whitney campus and Rentschler Field and has dedicated turning lanes onto Silver Lane. Roberts Street in this location is under the jurisdiction of the Connecticut Department of Transportation (CTDOT).

Silver Lane (State Route 502) is a four-lane urban collector street that runs in a “west to east” direction between Main Street and I-384 at Spencer Street. Silver Lane is under the jurisdiction of CTDOT.

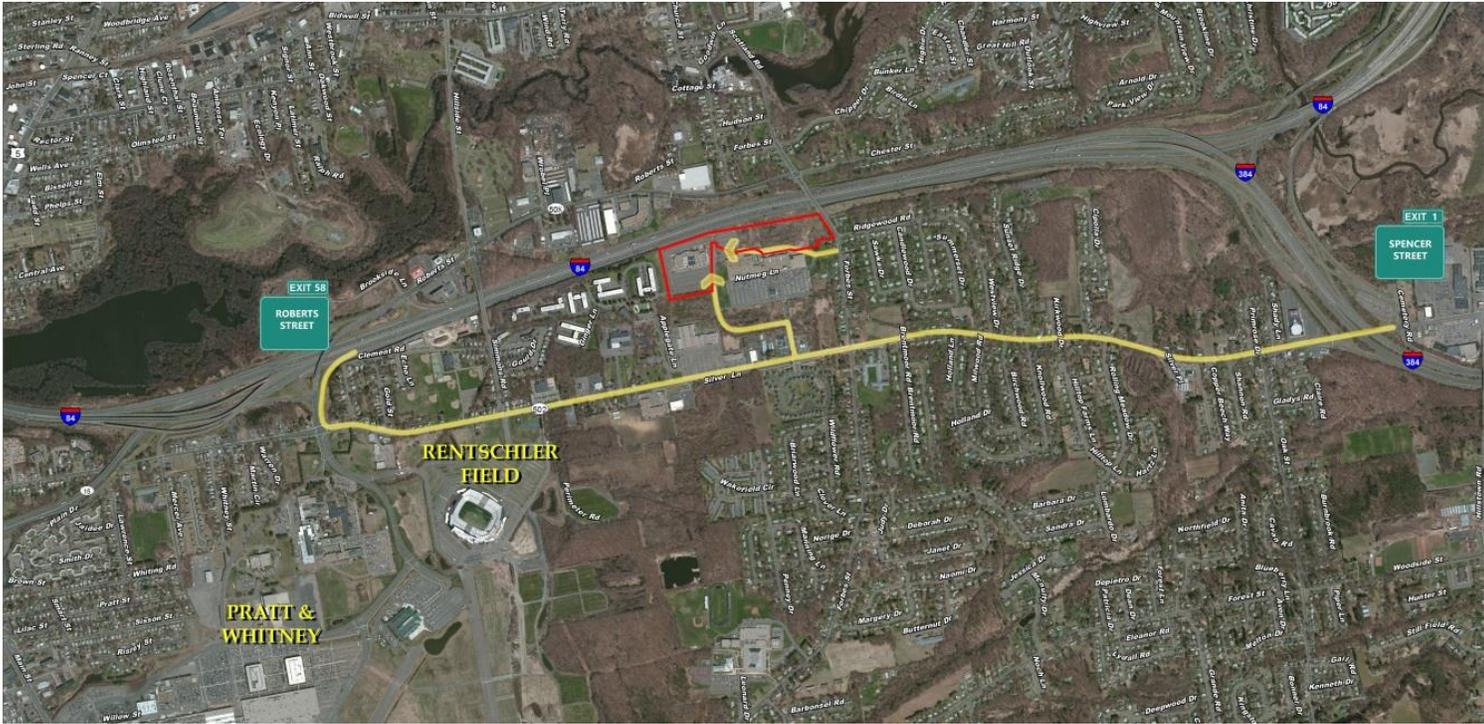


Figure 10 Road System

e. Is the Property currently (or potentially) visible from the highway?

Few properties in the Greater Hartford area present the kind of high-profile highway visibility and direct frontage on a major interstate than the subject property. This property abuts Interstate 84 with 2,160 feet of frontage. It is fully visible from the highway that has over 130,000 vehicle trips per day. There is an existing pylon sign that is also visible from the highway from both directions.



Figure 11 Highway Aerial

f. Do improvements need to be made to the road system, and if so, who would be responsible?

The site is currently authorized with respect to the surrounding road network for its present layout and use by the Office of the State Traffic Administration. If the building is expanded or the site modified, an updated certificate will be required along with any identified improvements as would be the case for any major traffic generator in the state. A preliminary traffic study was conducted and is attached hereto. This study has identified some potential modifications to existing off-site traffic signals and associated roadway lane improvements that may be necessary to accommodate the proposed project. The cost of such improvements would typically be the responsibility of the developer.

It should also be noted that the Town submitted an application to the Department of Transportation to perform a corridor study of Silver Lane. This application has been approved and funded and is expected to commence in early 2016. The study will assess the transportation and supporting infrastructure needs of the corridor in order to identify possible future improvements that would then be funded and undertaken by the state.

g. Please indicate which of the following items you are able to provide upon request, if any (please check all that apply)

- **Topographical maps/surveys/reports** ___X___
- **A-2 Survey** _____X_____
- **Geotechnical maps/surveys** _____
- **Elevation maps** _____
- **Inland Wetlands maps/surveys/reports** _X_____
- **Environmental reports** _X_____ ¹⁸
- **Aerial and street level photos** ___X_____
- **Locator maps** _____X_____
- **Interstate overlays** _____X_____
- **Detailed legal description of the Property** ___X___
- **Existing feasibility studies of/for the Property** ___X_____
- **Detailed explanation of ownership if an LLC, limited partnership, or other entity** ___X_____
- **Engineering Report for any existing building(s)** _X_____ ¹⁹

¹⁸ Environmental Review Report , Milone and MacBroom, September 5, 2014 – Appendix A

¹⁹ Structural Due Diligence Review, DeSimone Consulting Engineers, October 23, 2015 – Appendix A

C-3 Utilities

Many utilities were installed with the construction of the cinemas pre-1973 and have been updated concurrently with various building and site renovations and expansions. Sanitary sewer, water, gas, electric, cable, and storm drainage are underground and enter the site in the boulevard extending from Marsh Hill Road. It is anticipated that many of the existing utilities have adequate capacity to continue to provide service to the new proposed development. The following sections provide a more detailed description of each utility.

a. *Water*

i. Name of Provider or if municipally controlled:

Water service is provided by the Metropolitan District Commission (MDC).

ii. Description of Governance:

MDC is a municipal corporation chartered by Special Act in 1929. The Town of East Hartford is a member municipality of MDC.

iii. Description of Service to the Property:

Existing water mains that serve this property are owned by the MDC. Water mains are located to the southwest, south, and east. The MDC maintains a 30 inch concrete transmission main from Forbes Street running south beneath I-84 through the Property. This transmission main bisects the property within a 30 foot easement along the access drive running southerly towards Silver Lane. A 10 inch branch extends from the transmission main to a check valve pit to serve the Charter Oak Plaza. There are also 4” and 6” mains extending from Applegate Lane to serve the building. See map in Appendix B for precise location.

iv. Description of Accommodations, If Available, To Service the Property:

The Town of East Hartford is not aware of any special accommodations required to service the Property.

b. *Gas*

i. Name of Provider or if municipally controlled:

Gas is provided by Connecticut Natural Gas Company (CNG).

ii. Description of Governance:

CNG is a public utility corporation under the jurisdiction of the Connecticut Public Utility Regulatory Authority.

iii. Description of Service to the Property:

There is a gas line within the access drive serving the building. The size of the service line is not known by the Town of East Hartford. See Appendix A for approximate location.

iv. Description of Accommodations, If Available, To Service the Property:

The Town of East Hartford is not aware of any special accommodations required to service the Property.

c. *Electric*

i. Name of Provider or if municipally controlled:

Electric service is provided by Eversource (formerly Connecticut Light and Power).

ii. Description of Governance:

Eversource is a public utility corporation that is regulated by the Connecticut Public Utilities Regulatory Authority.

iii. Description of Service to the Property:

The electric service is buried. The nature of the service is not known to the Town of East Hartford, although there are two transformers on the property. See survey in Appendix A.

iv. Description of Accommodations, If Available, To Service the Property:

The Town of East Hartford is unaware of any special accommodations required to service the Property.

d. *Sewer*

i. Name of Provider or if municipally controlled:

Sewer services are provided by the Metropolitan District Commission (MDC). The sewer is owned by the MDC and redevelopment of the property would be subject to a sanitary

sewer availability and capacity analysis process. This Availability and Capacity Analysis can only be performed once the proposed land use and building footprint has been confirmed. At that time the MDC will determine the connection fee.

ii. Description of Governance:

MDC is a municipal corporation chartered by Special Act in 1929. The Town of East Hartford is a member municipality of MDC.

iii. Description of Service to the Property:

There is a 10” sanitary gravity sewer that flows toward a collector sewer located in Silver Lane.²⁰

iv. Description of Accommodations, If Available, To Service the Property:

The Town of East Hartford is not aware of any special accommodations required to service the Property.

C-4 Other

a. *Surrounding and Adjacent Properties*

i. Please describe the surrounding and adjacent property (ies) and their uses

Silver Lane Plaza, 748-850 Silver Lane (Solar Todd Trust)

This 153,400 square foot retail and office center consisting of 21.81 total acres and 600+ parking spaces is available for acquisition and has been on the market for several years. This blighted property immediately abuts the Showcase Cinemas property to its north; it is bound by Silver Lane to the south and Applegate Lane to the west. The offering consists of 3 separate buildings, (2) retail centers and (1) mixed use building. The primary retail building is largely vacant, but once housed two anchor tenants including a Walgreen’s and a Shaw’s Supermarket. The property is comprised of 141,090 square feet of retail space and 12,310 square feet of 2nd floor office. The tenants currently occupying the center are a mix of regional and local companies. Acquisition of this property would enable a “grand boulevard” entrance to the Showcase Cinemas site, along with the potential development of restaurant and retail pads fronting Silver Lane and along the boulevard entrance road. The prospect of further enhancing direct access to and from the Showcase site (via Silver Lane)

²⁰ Existing Utility Map, Milone and McBroom – Appendix A

Municipality: East Hartford, CT

provides a strong impetus for engaging in a discussion with the owners of this property. Acquisition would enable development of a master plan encompassing a 45+ acres.²¹

Charter Oak Plaza, 934-940 and 950 Silver Lane (recently foreclosed upon; now being serviced by C-III Asset Management of Irving, TX on behalf of financial lenders/stakeholders in the property)

Consisting of 30+/- acres, this retail strip mall sits immediately adjacent to the Showcase Cinemas property to the east. This single-story mall has 225,439 rentable square feet, 1,038 parking spaces, and is currently anchored by a Super Stop and Shop, a Burlington Coat Factory retail store, and Big Lots. The existing note, which is in the \$15.4 million range, is potentially available for acquisition. A possible “acquisition for casino expansion” opportunity. Silver Lane Partners (SLP) has been in direct conversations with both the servicing agent, as well as the local leasing agent. Positive, pro-active and very productive discussions in recent weeks initially focused on a potential option for lease of a 21,000+ square foot, vacant retail space (located closest to Showcase) for casino “back of house” administrative functions (IT, human resources, and administration) and expansive parking opportunity. To that end, SLP has received an offer of lease from the Mall’s leasing agent in recent days for MMCT Venture’s consideration.²² Outright acquisition of the Charter Oak Plaza would enable the creation of a 55 acre contiguous site with enhanced I-84 frontage.

825 Silver Lane (TD Bank)

Located immediately across the street from Silver Lane Plaza (south side of Silver Lane). This parcel consisting of 28.88 acres abuts the Aldi Food Market to the west. It was foreclosed upon about 6 months ago by TD Bank (who now holds title) and would be available for acquisition. Silver Lane Partners, LLC had conversations several months ago with the TD Bank official tasked with property disposition and, more recently, with the local broker for the property. Property appraisal (\$750,000), along with Phase I and II environmental reports available. Property has significant wetlands and drainage issues located primarily toward the rear of the site -- soils apparently problematic. Land immediately fronting Silver Lane, however, may hold some promise for additional employee parking, future Silver Lane CTfastrak station, or other uses.²³

Woodcliff Estates Apartments – 181 Nutmeg Lane

Abutting Showcase Cinemas property to the west – 561 rental apartment units in six buildings, consisting of 232 one-bedroom units and 329 two-bedroom units. The rents

²¹ Silver Lane Plaza Offering Package, Marcus & Millichap – Appendix A

²² Charter Oak Mall Lease Agreement, Key Point Partners, November 4, 2015 – Appendix B

²³ 825 Silver Lane Real Estate Appraisal, Steven L. Frey & Associates Inc. December 30, 2014 – Appendix B

range from \$927 to \$1,185 per month. These buildings were constructed between 1969 and 1971.

ii. Please describe any easements, restrictions, or known encumbrances relative to these surrounding and adjacent properties:

The Town of East Hartford is not aware of easements, restrictions or known encumbrances relative to the surrounding and adjacent properties.

b. Environmental

i. Please provide and/or describe any known or suspected environmental conditions relating to the Property, including any disclosed by an environmental site assessment report*:**

The following information has been provided to the Town of East Hartford by Silver Lane Partners, LLC:

To date, a formal environmental assessment, such as an ASTM 1527-13 compliant Phase I ESA, has not been performed for the property. However, a limited environmental evaluation was conducted in September 2014 by the Cheshire, CT-based site, civil and environmental engineering firm of Milone and MacBroom (MMI) using ASTM standard 1528 (Property Transaction Screen) as general work scope guidance. Activities conducted included:

- A review of current and historic aerial photography
- A review of current and historic topographic mapping
- A review of available Sanborn fire insurance mapping
- A review of an electronic database search of state and federal environmental records, and
- Site reconnaissance

The review included parcels 46-107, 46-113, 46,129, 46-22 and 46-23 (collectively “the Property”). Information pertaining to nearby and adjacent parcels was also reviewed.

The environmental review conducted in 2014 suggests that there are no significant known or suspected environmental concerns associated with the soil or groundwater at the property and that redevelopment and/or renovation of the property will not be impacted by environmental constraints or delayed due to additional assessment or remediation activities.

With respect to potential environmental concerns associated with the existing building and the associated building materials, it is possible that materials such as asbestos and universal wastes (fluorescent bulbs, light ballasts, batteries, thermostats, etc.) may be present and will need to be abated or removed prior to building demolition or renovation. This assumption is based upon the original construction date of the building (circa 1973). Confirmation of the presence or absence of hazardous building materials should be made prior to any demolition or renovation in accordance with state and federal laws.²⁴

- c. MMCT understands that all properties possess individual characteristics and challenges that are unique. If there are special circumstances regarding the Property that you would like to be considered for the Facility, we encourage you to attach this information. Also, if you can provide any economic incentives, please describe how they would be delivered to this project***:**

PLEASE SEE THE FOLLOWING ADDITIONAL ITEMS OF IMPORTANCE TO OUR PROPOSAL:

- Desman, Inc. - Conceptual Parking Program for Proposed Venue and Desman Casino Qualifications and Projects²⁵
- Milone and MacBroom - Preliminary Traffic Access Evaluation (proposed 2000 slots facility)²⁶
- SLP Press Release- CTfastrak expansion to East Hartford, Potential Job Training Partnership with Goodwin College Viewed as Key elements in Bid for Gaming Venue²⁷
- Leon's Restaurant - Letter of Interest and Concept Overview²⁸
- Planned continuation of East Coast Greenway running along I-84 contiguous to the Showcase Cinemas site

The proposed location is at an ideal location for a new gaming facility. As previously noted, the site is directly visible on Interstate 84, and in close proximity to the junctions of Interstates 91, 291, 384 and Routes 5 and 15.

²⁴ Environmental Review Report, Milone and MacBroom, September 5, 2014 – Appendix A

²⁵ Desman, Inc.- Conceptual Parking Program for Proposed Venue,

²⁶ Milone and MacBroom- Preliminary Traffic Access Evaluation (proposed 2000 slots facility)- Appendix B

²⁷ "CTfastrak expansion to East Hartford, Potential Job Training Partnership with Goodwin College Viewed as Key elements in Bid for Gaming Venue", Silver Lane Partners – Appendix B

²⁸ Leon's Restaurant-Letter of Interest and Concept Overview –Appendix B

Municipality: East Hartford, CT

It is located on Silver Lane, State Route 502, and in addition to the acreage associated with the Showcase Cinemas, we have several vacant or underutilized parcels within close proximity which are on the market and available for development. Please refer to the Silver Lane corridor map.²⁹

As stated in our proposal, we are proud of our new developments on Silver Lane, including the new Pratt & Whitney world headquarters, the expansion of the United Technology Research Center, and the Outlet Shoppes at Rentschler Field. Together with the Pratt & Whitney Stadium at Rentschler Field, home to the UConn Football team, and Cabela's, we are moving forward to a transformative period in our history.

As a regional asset, the new gaming and entertainment facility will benefit from the connectivity of destination sites in Hartford, including the XL Center, Connecticut Convention Center, Connecticut Science Center, Adrian's Landing, UConn Hartford Campus, and future Dunkin Donuts/Yard Goats Stadium.

We invite MMCT Ventures to be our partner in this exciting time in our town.

²⁹ Town of East Hartford, Silver Lane Corridor Map – Appendix C

D: Approval to Submit

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D. Approvals to Submit Application

Municipality: Town of East Hartford
Property Name: FORMER SHOWCASE CINEMAS
936 SILVER LAKE
EAST HARTFORD, CT 06108

Municipality Approval:

Name of Authorized Individual: MARCIA. A. LECLERC

Title: MAYOR

Date: November 5, 2015

The undersigned Authorized Individual hereby certifies that this Proposal by the Municipality (excluding the Property Submission Form) is true, correct and complete in all material respects, that he/she is duly authorized by the Municipality to execute and submit the Proposal on behalf of the Municipality and that the submission of this Proposal is duly authorized by the Municipality.

Signature of Authorized Individual: Marcia A Leclerc

State of Connecticut)
County of Hartford) ss. East Hartford

On this the 5th day of November, 2015, before me, the undersigned officer, personally appeared Marcia A. Leclerc (Name of Authorized Individual), known to me (or satisfactorily proven) to be the person whose name is subscribed above and acknowledged that he/ she executed the same for the purpose therein contained.

In Witness Whereof, I hereunto set my hand.

[Signature]

Signature of Notary Public

Date Commission Expires: _____

[SEAL] Richard P. Gentile
Commissioner of the Superior Court

**ANTHONY W. RAVOSA, JR.,
MANAGING MEMBER, SILVER LANE PARTNERS, LLC
C/O VINCE GROUP, INC.
140 GLASTONBURY BOULEVARD, SUITE 26
GLASTONBURY, CT 06033**

November 5, 2015

The Honorable Marcia A. Leclerc
Mayor, Town of East Hartford
740 Main Street
East Hartford, CT 06108

RE: Offer of former Showcase Cinemas property, 936 Silver Lane / Response to MMCT
Venture, LLC RFP

Dear Mayor Leclerc:

As a party-in-interest holding an option to acquire the above named Property(ies) pursuant to an active purchase and sale agreement with National Amusements, Inc., Silver Lane Partners, LLC (SLP) is pleased to offer this property (comprised of multiple parcels) as the prime location to be identified by the Town of East Hartford in its formal submission to MMCT Venture, LLC tomorrow.

SLP has been thrilled to work with you and your colleagues in town government over many months to advance this site to Tribal officials for their consideration as the potential location to develop a world-class gaming venue here in the Greater Hartford area. To that end, enclosed is our signed and notarized "Property Submission Form" as required by the RFP solicitation.

For a host of reasons, we firmly believe that East Hartford and the Showcase site present the single most compelling opportunity to develop a transformative entertainment and gaming destination anywhere in Hartford County, period. The evidence in support of this claim is substantial and conclusive. That is why we elected to aggressively begin our pursuit of this site more than two years ago. Simply put, we believed then – *and we are even more convinced now* – that this site alone presents an extensive inventory of singularly unique attributes and key differentiators unmatched by any other proposed location discussed publicly to date.

I also want to personally thank you for the extraordinary leadership that you have shown in your advocacy for this project. As I have said publicly on many occasions, my experience working with you, the members of the Town Council, and numerous town department heads in this

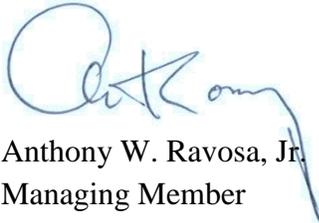
Municipality: East Hartford, CT

endeavor has been both incredibly refreshing and the best of my professional career. East Hartford is, indeed, open for business! Your “can-do” attitude, tenacity, and energetic approach in pursuing a “pro-growth” agenda for East Hartford reverberates from top to bottom at Town Hall.

Lastly, not to be forgotten is your early and vocal support for the bill enabling the expansion of destination gaming in Connecticut. You were among the first municipal leaders to point out that a potential 20-40% reduction in local discretionary grants from the Mohegan and Mashantucket Pequot Fund would be harmful to local communities that had long relied on these funds to help pay for schools, roads, fire, police, and other municipal services. But only you alone took the initiative to reach out to your colleagues in local government – by emailing and calling Mayors and First Selectmen across the state – to urge their active support for passage of this important legislation, something you also expressed fervently to East Hartford’s state legislative delegation and House and Senate leadership in the General Assembly. You were also vocal in stressing to legislative leaders that local officials should be given discretion and latitude in determining their own destiny when it came to the kind of public process they would conduct to site a casino in their community.

Again, I thank you for your steadfast support for our project and, most importantly, for your remarkable leadership.

Sincerely,
SILVER LANE PARTNERS, LLC



Anthony W. Ravosa, Jr.
Managing Member

D. Approvals to Submit Application

Municipality: East Hartford, CT

Property Name: Former Showcase
Cinemas, 936 Silver Lane, East
Hartford, CT

Property Approval:

Owner of the Property:

National Amusements, Inc.

**If the Property Submission Form is completed by other than the Owner,
please indicate your relationship to the Owner:**

Silver Lane Partners, LLC is a party-in-interest with respect to the identified subject property and holds an option to acquire said property(ies) in the form of an active purchase and sales agreement with the property owner, National Amusements, Inc.

Name of Authorized Individual: Anthony W. Ravosa, Jr.

Title: Managing Member, Silver Lane Partners

Date: November 2, 2015

The undersigned Authorized Individual hereby certifies that the Property Submission Form of this Proposal by the Municipality is true, correct and complete in all material respects, that he/she is duly authorized to execute and submit the Property Submission Form and that the submission of the Property Submission Form is duly authorized by or on behalf of the owner of the Property.

Signature of Authorized Individual:

State of Connecticut
County of Hartford)

ss. Glastonbury

On this the 2nd day of November, 2015, before me, the undersigned officer, personally appeared Anthony W. Ravosa, Jr., known to me (or satisfactorily proven) to be the person whose name is subscribed above and acknowledged that he/ she executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand.

Kelley Biloveau
Signature of Notary Public

Date Commission Expires: 2/28/14
[SEAL]

Table of Figures

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Figure 6 Utility Map, Enlarged Map- Appendix A 15

Figure 7 Rentschler Field Concept Plan 17

Figure 8 Zoning Map-Property Boundaries..... 18

Figure 9 Tax Map..... 19

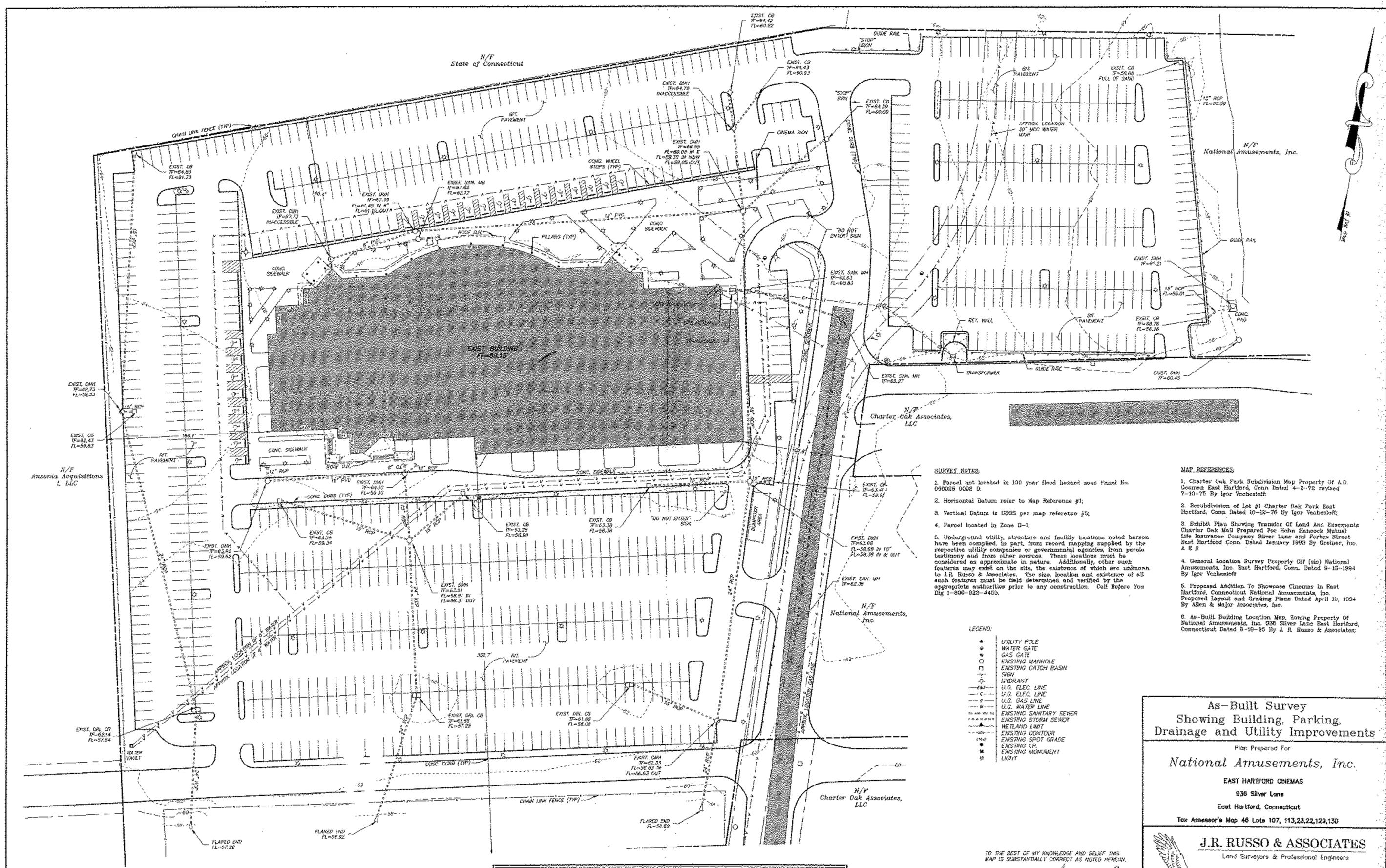
Figure 10 Road System..... 20

Figure 11 Highway Aerial 21

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Appendix A: Site Specific Documents

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SURVEY NOTES

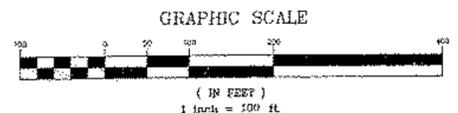
- Parcel not located in 100 year flood hazard zone Panel No. 090028 0002 D.
- Horizontal Datum refer to Map Reference #1;
- Vertical Datum is USGS per map reference #5;
- Parcel located in Zone D-1;
- Underground utility, structure and facility locations noted hereon have been compiled, in part, from record mapping supplied by the respective utility companies or governmental agencies, from public testimony and from other sources. These locations must be considered as approximate in nature. Additionally, other such features may exist on the site, the existence of which are unknown to J.R. Russo & Associates. The size, location and existence of all such features must be field determined and verified by the appropriate authorities prior to any construction. Call Before You Dig 1-800-922-4405.

MAP REFERENCES

- Charter Oak Park Subdivision Map Property Of A.D. Gouma East Hartford, Conn. Dated 4-7-72 revised 7-10-75 By Igor Vechesloff;
- Resubdivision of Lot #1 Charter Oak Park East Hartford, Conn. Dated 10-12-76 By Igor Vechesloff;
- Exhibit Plan Showing Transfer Of Land And Easements Charter Oak Mall Prepared For Hohn Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford Conn. Dated January 1993 By Greiner, Inc. A E B
- General Location Survey Property Of (sic) National Amusements, Inc. East Hartford, Conn. Dated 8-13-1994 By Igor Vechesloff
- Proposed Addition To Showcase Cinemas in East Hartford, Connecticut National Amusements, Inc. Proposed Layout and Grading Plans Dated April 18, 1994 By Allen & Major Associates, Inc.
- As-Built Building Location Map, Zoning Property Of National Amusements, Inc. 938 Silver Lane East Hartford, Connecticut Dated 8-10-85 By J. R. Russo & Associates;

LEGEND:

- UTILITY POLE
- WATER GATE
- GAS GATE
- EXISTING MANHOLE
- EXISTING CATCH BASIN
- SIGN
- HYDRANT
- U.G. ELEC. LINE
- - - U.G. ELEC. LINE
- - - U.G. GAS LINE
- - - U.G. WATER LINE
- - - EXISTING SANITARY SEWER
- - - EXISTING STORM SEWER
- ▲ METEOROLOGICAL LIGHT
- EXISTING CONTOUR
- EXISTING SPOT GRADE
- EXISTING I.P.
- EXISTING MONUMENT
- LIGHT



RECEIVED
JUN 7 2004
TOWN OF EAST HARTFORD
DEPT. OF PUBLIC WORKS

This survey and map has been prepared in accordance with Sections 20-300b-1 thru 20-300b-20 of the Regulations of Connecticut State Agencies - "Minimum Standards for Surveys and Maps in the State of Connecticut" as endorsed by the Connecticut Association of Land Surveyors, Inc. It is a Improvement Location Survey conforming to Topographical Accuracy Class T-2.

This document and copies thereof are valid only if they bear the live signature and embossed seal of the designated professional. Unauthorised alterations render any declaration hereon null and void.

TO THE BEST OF MY KNOWLEDGE AND BELIEF THIS MAP IS SUBSTANTIALLY CORRECT AS NOTED HEREON.



As-Built Survey
Showing Building, Parking,
Drainage and Utility Improvements

Plan Prepared For
National Amusements, Inc.

EAST HARTFORD CINEMAS
936 Silver Lane
East Hartford, Connecticut
Tax Assessor's Map 46 Lots 107, 113, 23, 22, 129, 130

J.R. RUSSO & ASSOCIATES
Land Surveyors & Professional Engineers

1 SHOHAM ROAD
EAST WINDSOR, CONNECTICUT 06088
(860) 623-0589
FAX: (860) 623-2485

BY	SCALE	DATE	SHEET	CHECKED	NO.
RLS	1"=40'	4-29-04	2 OF 2	JRR	2004-024

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I, Angela M. Attenello, the duly appointed Clerk of the Town Council of the Town of East Hartford, a corporation organized and existing under the laws of the State of Connecticut, hereby certify that the following is a true copy of a resolution adopted at a meeting of the East Hartford Town Council of said corporation duly held on the 20th day of October, 2015.

Tribal Casino Resolution

Whereas, the Mashantucket Pequot and Mohegan Tribes have formed a partnership entitled MMCT Venture LLC and have issued a request for proposals (RFP) pursuant to Special Act 15-7; and

Whereas, the RFP asks for proposals from towns that "wishes to become home to the Facility that will provide significant and lasting benefits to the residents of the community, the region and the State of Connecticut and will deliver an overall experience that residents and tourists will enjoy for years to come; and

Whereas, the RFP describes the Facility as one "that would service 10,000 visitors daily" and "would be programmed to provide ample parking, food and beverage and other amenities that would result in a first class experience for these visitors and would complement the existing assets of the community and region; and

Whereas the RFP says that "the RFP does not constitute an offer of any nature to any respondent"; and

Whereas, any casino constructed in East Hartford, if the town were selected, would be subject to further action by the Connecticut General Assembly and further review and approval by the town and Town Council of any final project.

NOW THEREFORE BE IT RESOLVED that the Town Council:

Appreciates the opportunity for underutilized property consisting of Showcase Cinema and other surrounding properties to be developed into a vibrant commercial facility; and

Desires to work with the Mashantucket Pequot and Mohegan Tribes for whom we have great respect and any other individual wishing to bring jobs and economic development to the town; and

Recognizes the professional, quality operation of casinos in Connecticut by the Mashantucket Pequot and Mohegan Tribes; and

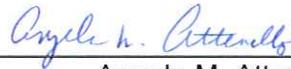
Wishes to see a facility that will (1) provide significant dollars annually in additional property tax and other revenue to the town, (2) employ hundreds of workers including residents of East Hartford, (3) include a plan agreeable to the town to reduce any negative traffic impact on Silver Lane and the surrounding areas; (4) consist of restaurants, bars and other entertainment facilities that will attract non-gaming consumers; and (5) include a cooperative arrangement with

the East Hartford Police Department to minimize or prevent criminal activities within the facility and in the town; and

With these findings in mind and recognizing any final facility and project would be subject to additional review and approval, authorizes the mayor to file a proposal involving the Showcase Cinema site and surrounding underutilized properties.

AND I DO FURTHER CERTIFY that the above resolution has not been in anyway altered, amended, or repealed, and is now in full force and effect.

IN WITNESS WHEREOF, I do hereunto set my hand and affixed the corporate seal of said Town of East Hartford this 21st day of October, 2015.



Angela M. Attenello
Town Council Clerk

MEMORANDUM

TO: Anthony W. Ravosa Jr., Managing Member
Silver Lane Partners, LLC
c/o Vince Group, Inc.
140 Glastonbury Boulevard, Suite 26
Glastonbury, CT 06033

FROM: Scott Bristol, LEP, Milone & MacBroom, Inc.

DATE: September 5, 2014

RE: Environmental Review
Parcels 46-107, 46-113, 46-129, 46-22, and 46-23
East Hartford, Connecticut
MMI #4147-03-2

Milone & MacBroom, Inc. (MMI) has reviewed multiple data sources in an effort to identify whether potential environmental concerns may exist in the soil or groundwater at the above-referenced parcels. The information reviewed and the specific findings included:

Historic Topographic Mapping

Historic topographic mapping for the subject parcel area was obtained from Environmental Data Resources (EDR) for the years 1892, 1906, 1944, 1952, 1963, 1968, 1984, and 1992. No items of potential environmental concern were noted during our review of the available mapping.

Historic Aerial Photography

Aerial photographs for the subject parcel area were obtained from EDR for the years 1968, 1970, 1986, 1989, 1990, 1995, 2005, and 2006. The findings of our review are summarized as follows:

1968

- I-84 (current designation) existing but much smaller than current
- Parcel 46-107 appears as vacant agricultural land – possible tobacco sheds.
- Parcels 46-22 and 46-23 appear to contain possible commercial buildings along Forbes Street.

1970

- Site appearance is largely unchanged from 1968 except:
 - Apartments/housing structures to the west appear to be under construction.
 - Soil on parcel 46-107 appears to be disturbed, potentially as a result of construction on the adjacent parcel(s).

1986

- A building has been constructed on parcel 46-107.
- Significant construction of I-84 is apparent (widening toward subject parcels).
- Buildings noted along Forbes Street (parcels 46-22 and 46-23) have been removed, and significant roadway and bridge construction is apparent.
- Possible stormwater basin/ponds have been constructed on parcels 46-113 and 46-129.

- Auxiliary parking for parcel 46-107 is not yet constructed.

1989

- The site appearance is largely unchanged from 1986 except:
 - Construction of I-84 appears complete.

1990

- The site appearance is unchanged.

1995

- The apparent addition to the west and north sides of the building at parcel 46-107 is under construction.
- An additional parking area on 46-113 and 46-129 has been constructed.
- Other parking areas appear to be under construction.

2005

- The image quality is poor. We were unable to determine whether changes occurred from the 1995 image.

2006

- No significant changes were noted from the 1995 image.

Sanborn Fire Insurance Mapping

No Sanborn Fire Insurance maps are available for the area of the subject parcels.

State and Federal Environmental Records Review

An electronic database search report was obtained from EDR. The database contained two records associated with parcel 46-107:

- A stormwater discharge permit
- A record of a spill of 75 gallons of diesel fuel to a wetland area "behind Showcase Cinemas." It is believed that, based on this description, the wetland area is the one located on parcel 45-131, located to the south of parcel 46-107.
- Several other records were present in the database although these pertained predominantly to the drycleaner business located on parcel 45-131.

Summary

The initial site environmental review suggests that there are no significant concerns associated with soil and/or groundwater at the subject parcels. This conclusion is based upon the review of available documents and is not based upon actual soil or groundwater sampling.

MARCIA A. LECLERC,
MAYOR

TOWN OF EAST HARTFORD

Phone: 860 291-7300
Fax: 860 291-7298

DEVELOPMENT
DEPARTMENT

740 Main Street
East Hartford, Connecticut 06108



CERTIFIED MAIL
RETURN RECEIPT REQUESTED

September 24, 2015

Silver Lane Partners LLC
c/o Anthony W. Ravosa, Jr.
Vince Group Inc.
140 Glastonbury Blvd., Suite # 26
Glastonbury CT 06033

RE: Town Planning and Zoning Commission
936,942,944 & 960 Silver Lane and 285 & 291 Forbes Street
East Hartford, CT

Dear Sir or Madam:

This letter is to notify you of the results of the Town Planning and Zoning Commission meeting held on September 24, 2015 regarding the following:

SPECIAL PERMIT USE APPLICATION - Under Section 406.2(c) to allow indoor commercial recreation use including restaurants, office space, and entertainment at a vacant theater site, A.K.A Showcase Cinemas, located at 936 Silver Lane.

Assessor's Map#46 Lot#107

Applicant: Silver Lane Partners, LLC, c/o Anthony W. Ravosa, JR.

The Commission voted to **approve** the above special permit use application with the following conditions:

1. In evaluating this application, the Planning and Zoning Commission has relied upon information provided by the applicant and, if such information subsequently proves to be false, deceptive, incomplete, and/or inaccurate, this permit shall be modified, suspended or revoked.
2. Final plans are to be signed and stamped (ink and impression) by the Professional Engineer, Land Surveyor or Architect, licensed in the state of Connecticut who is responsible for the work.
3. This application is contingent upon the State of Connecticut General Assembly approving the subject property as a "Casino gaming facility" as defined in Senate Bill No. 1090, Special Act No. 15-7.
4. Any change to this application, including but not limited to significant exterior building improvements or alterations, site improvements or modifications such as combining adjacent lots to this site, shall require a modification to this special permit application in accordance with Section 207.3.b of the regulations.
5. A site plan application for development of this property shall be approved by the Planning and Zoning Commission within one (1) year of the effective date of this special permit application.

MARCIA A. LECLERC,
MAYOR

TOWN OF EAST HARTFORD

Phone: 860 291-7300
Fax: 860 291-7298

740 Main Street
East Hartford, Connecticut 06108

DEVELOPMENT
DEPARTMENT



Please contact me at 860-291-7301 if you should have any questions.

Sincerely,

J. Cormier
Jeffrey Cormier
Town Planner

xc: Greg Grew, Director of Permits and Inspections
Eileen Buckheit, Director of Development
File'

Engineering, Planning,
Landscape Architecture
and Environmental Science



November 5, 2015

Mr. Anthony W. Ravosa Jr., Managing Member
Silver Lane Partners, LLC
c/o Vince Group, Inc.
140 Glastonbury Boulevard, Suite 26
Glastonbury, CT 06033

**RE: Preliminary Traffic Access Evaluation
Proposed 2,000 Slots Facility
Silver Lane
East Hartford, Connecticut
MMI #4147-03-1**

Dear Mr. Ravosa:

At your request, we have evaluated the traffic implications of a proposed casino on Silver Lane in East Hartford, Connecticut. We understand that this development is planned on the parcel of land formerly occupied by the Showcase Cinemas and will include gaming, restaurant, and office space. Figure 1 shows the site location and surrounding area.

Our work on this feasibility study consisted of a number of tasks including taking an inventory of present roadway conditions, collection of traffic volume data on Silver Lane, estimation of site-generated traffic associated with the proposed development, and analysis of traffic operations along the site frontage on Silver Lane.

Proposed Development

Based on the latest information provided to us, the proposed facility will contain approximately 2,000 slot machines, approximately 40,000 square feet of restaurant space, and approximately 15,000 square feet of office/administrative space. Approximately 3,000 parking spaces will be provided on site to accommodate patrons of the casino.

Existing Site and Accessibility

The site is located behind the Silver Lane Plaza on Silver Lane (SR 502) and is occupied by the vacant Showcase Cinemas, which is approximately 75,000 square feet in size with 1,064 parking spaces. This site is currently certified by the Office of the State Traffic Administration (OSTA) as a major traffic generator.

Land use in the area is a mix of retail and residential uses. Rentschler Field and Pratt & Whitney are located southwest of the site.

Access to the site is provided via two main roadways – Silver Lane and Forbes Street. Silver Lane is generally a four-lane roadway (two lanes in each direction) with a posted speed limit of 35 miles per hour. Forbes Street is a two-lane town road with dedicated turn lanes at some key intersections. The

Milone & MacBroom, Inc., 99 Realty Drive, Cheshire, Connecticut 06410 (203) 271-1773 Fax (203) 272-9733
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posted speed limit on Forbes Street in the vicinity of the site is 30 miles per hour. Regional access to the site is provided via Interstate 84, Wilbur Cross Highway (Route 15), Route 2, and Interstate 384. Public transportation near the site includes Amtrak's Hartford Station, which is approximately 5 miles from the site, CTTransit, and CTfastrak, which offers bus service along Silver Lane with bus stops within walking distance of the site.

Accident History

Accident data for the study area was obtained from the University of Connecticut Crash Data Repository/Connecticut Department of Transportation (CTDOT) for the 3-year period of January 1, 2010 through December 31, 2012. It was found that 78 accidents occurred on Silver Lane between Applegate Lane and Forbes Street during this time frame. Fifty-one of these accidents resulted in property damage only, and 27 resulted in nonfatal injury. Out of the 78 total accidents, 30 of them were rear-end collisions, which are more common at signalized intersections. There were also 28 turning collisions and 11 sideswipe collisions. Table 1 summarizes the accident data on Silver Lane near the site.

TABLE 1
Silver Lane (SR 502) - Accident Data

Accident Summary January 2010 - December 2012														
Location	ACCIDENT SEVERITY			TYPE OF COLLISION										
	Injury	Property Damage	Total	Turn			Angle	Sideswipe (same direction)	Backup	Rear-end	Fixed-Object	Moving Object	Other	Total
				Intersecting	Same Turn	Opposite								
Silver Lane														
At Applegate Lane	10	9	19	6	4	1		4		4				19
At entrance to Silver Lane Plaza		10	10	1		1		2		3	1	2		10
At entrance to Stop & Shop	2	5	7	1		1		1		3			1	7
At Forbes Street	15	27	42	3	1	9	2	4	1	20	1	1		42
TOTAL	27	51	78	11	5	12	2	11	1	30	2	3	1	78

Source: Connecticut Crash Data Repository 1/1/2010 to 12/31/2012

Existing Traffic Volumes

Manual turning movement counts were conducted at the following intersections on Friday, September 5, 2014, from 4:00 p.m. to 6:00 p.m. This period is thought to be when the combination of casino traffic and background commuter traffic would be heaviest.

- Silver Lane (Route 502) and Silver Lane Plaza driveway/ALDI Shopping Center driveway
- Silver Lane (Route 502) and Silver Lane Plaza driveway

- Silver Lane (Route 502) and Showcase Cinemas driveway/Phillips Farm Road
- Silver Lane (Route 502) and Forbes Street

All four intersections are signalized. The Silver Lane/ALDI Shopping Center driveway and the Silver Lane/Silver Lane Plaza driveway intersections operate on a single, shared traffic controller. The weekday (Friday) afternoon peak hour occurred from 4:45 p.m. to 5:45 p.m. Figure 2 illustrates the existing weekday (Friday) afternoon peak-hour volumes at the study intersections.

Site Traffic Volumes and Trip Distribution

Vehicle trips generated by the proposed development were estimated based on statistical data contained in the Institute of Transportation Engineers (ITE) *Trip Generation*¹ publication and from CTDOT data on Connecticut casinos² and are summarized in Table 2. It is estimated that approximately 595 trips will enter while 515 trips will exit the site during a typical weekday afternoon peak hour.

TABLE 2
Anticipated Site-Generated Traffic

Land Use	Square Feet / # of Units	Weekday Afternoon Peak Hour		
		Enter	Exit	Total
Gaming/Casino	2,000 positions	340	340	680
Restaurant	40,000 square feet	240	160	400
Offices (Casino)	15,000 square feet	15	15	30
Total		595	515	1,100

Sources: *Trip Generation, 9th Edition*, Institute of Transportation Engineers, 2012
 CTDOT, Foxwoods and Mohegan Sun data sources, 2014

The distribution of this peak-hour site-generated traffic to and from the site was estimated based on our understanding of the existing area traffic patterns. It is estimated that approximately 70 percent of the site traffic will be oriented to and from the west on Silver Lane via I-84 east, I-91, Route 2, and Route 15 while 30 percent will be oriented to/from the east on Silver Lane via I-84 west, I-384, and Forbes Street. Figure 3 illustrates the site traffic distribution. Figure 4 shows this distribution applied to the anticipated site traffic volumes for the weekday (Friday) afternoon peak hour.

Future Traffic Volumes

In order to assess the impact of the proposed development on the adjacent roadway system, traffic volumes with and without the casino in place were developed. Future background (no-build) traffic is reflective of traffic conditions without the proposed development while future combined (build) traffic is reflective of traffic conditions with the proposed development in place.

¹ *Trip Generation, 9th Edition*, Institute of Transportation Engineers, 2012

² CTDOT, Foxwoods and Mohegan Sun data sources

Review of CTDOT traffic data from monitoring stations along Silver Lane and Forbes Street over the last decade finds that traffic volumes have for the most part remained the same.

Nonetheless, future background traffic volumes were developed by applying a 10 percent growth rate to the existing traffic volumes in addition to traffic volumes from retenanting of the vacant shopping center fronting the proposed casino site on Silver Lane. Based on initial discussions with CTDOT (earlier this year when this analysis was prepared), it was determined that there were no other approved Major Traffic Generators (MTGs) in the vicinity of the site that should be included as part of the background traffic volumes. Since then, we understand that there are currently two pending applications to OSTA including the Rentschler Field Outlet Center and the Pratt & Whitney Engineering Building projects, which are not included in this analysis.

Trips associated with the shopping center were estimated using the existing building footprint (approximately 125,000 square feet) and applying trip generation rates published by ITE. Table 3 summarizes the trips expected to be generated by this retail activity.

TABLE 3
Site-Generated Traffic from the Vacant Shopping Center

Land Use	Square Feet	Weekday Afternoon Peak Hour		
		Enter	Exit	Total
Retail	~125,000	334	362	696

Source: *Trip Generation, 9th Edition*, Institute of Transportation Engineers, 2012

The shopping center trips were distributed in the same way as the casino traffic and are presented in Figure 5. Figure 6 illustrates the future background traffic volume estimate for the weekday afternoon peak hour, which includes the ambient traffic growth (10 percent) and anticipated traffic from the retenanted shopping center.

The estimated traffic volumes from the proposed casino were then added to the background traffic to develop the future combined (build) traffic volumes. The combined volumes are reflective of roadway conditions with the casino in place. Figure 7 illustrates the future combined peak traffic volumes for the weekday afternoon peak hour.

Capacity Analysis

The future traffic volumes were evaluated by means of the *Synchro* software package, which uses the methodologies of the *Highway Capacity Manual*. Levels of Service (LOS), which are qualitative measures of the efficiency of operations in terms of delay and inconvenience to motorists, were determined. A description of the various LOS designations, A through F, is given in the Appendix. LOS A describes operations with very low average control delay per vehicle and free flow conditions while LOS F describes operations with long average delays and congestion. Table 4 summarizes the analysis under existing, future background, and future conditions with the proposed casino in place and operational.

TABLE 4
Capacity Analysis Summary

Intersection / Approach	Existing LOS	Future Background LOS	Future Combined LOS
Silver Lane at ALDI and Silver Lane Plaza driveways*			
<i>Eastbound</i>	A	E	(C)
<i>Westbound</i>	A	A	(B)
<i>Northbound</i>	B	B	(B)
<i>Southbound</i>	C	D	(D)
OVERALL INTERSECTION	A	D	(C)
Silver Lane at Silver Lane Plaza driveway (T-intersection)*			
<i>Eastbound</i>	A	A	(A)
<i>Westbound</i>	B	C	(D)
<i>Southbound</i>	C	B	(B)
OVERALL INTERSECTION	A	B	(C)
Silver Lane at Phillips Farm Road and Showcase Cinemas driveway			
<i>Eastbound</i>	B	B	D
<i>Westbound</i>	A	B	B
<i>Northbound</i>	B	B	B
<i>Southbound</i>	C	C	C
OVERALL INTERSECTION	B	B	C
Silver Lane at Forbes Street			
<i>Eastbound</i>	C	C	C
<i>Westbound</i>	C	C	C
<i>Northbound</i>	C	C	D
<i>Southbound</i>	C	C	D
OVERALL INTERSECTION	C	C	C

Note: () = LOS with improvements

* Intersections operate on one signal controller.

The intersection of Silver Lane, ALDI driveway, and Silver Lane Plaza driveway is expected to fail (LOS F) with the addition of casino-generated traffic. The eastbound approach on Silver Lane is also anticipated to deteriorate from LOS E to LOS F with the addition of casino traffic. This intersection would require widening of Silver Lane to provide a dedicated eastbound left-turn lane in addition to the two existing eastbound travel lanes. Traffic signal timing improvements will also be required. As noted above, with these improvements in place, this intersection is anticipated to operate at overall LOS C during the peak hour.

Since the signal at the T-intersection of Silver Lane and Silver Lane Plaza driveway is controlled by the same traffic signal controller as the ALDI driveway intersection, this intersection would benefit from the recommended signal timing improvements at the ALDI driveway. Again, as noted above, the Silver Lane

and Silver Lane Plaza driveway intersection is anticipated to operate at overall LOS C during the peak hour with timing improvements.

While some approaches at the other two intersections experience a letter-grade reduction in LOS between future background and future combined conditions, these approaches are expected to operate at acceptable levels of service (LOS D or better).

Conclusions

A traffic access evaluation was conducted to assess the traffic implications of the proposed 2,000 slots casino on Silver Lane in East Hartford. The proposed casino would consist of gaming, restaurant, and office space. Site access will be primarily via the existing Showcase Cinemas driveway off Silver Lane.

Based on the traffic analyses, it is expected that motorists would experience overall intersection LOS C at the main site driveway (Showcase Cinemas driveway) during the weekday (Friday) peak hour with the proposed casino in place.

The intersection of Silver Lane, ALDI driveway, and Silver Lane Plaza driveway is anticipated to operate at overall LOS F under future combined conditions with the casino in place; however, with traffic signal timing and roadway widening improvements for a dedicated eastbound left-turn lane, this intersection can be improved to an acceptable overall LOS C. The intersection of Silver Lane and Silver Lane Plaza would also require timing improvements and is expected to operate at LOS C with the casino in place.

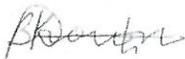
In conclusion, it is our opinion that the traffic to be generated by the proposed casino development can be effectively managed along the site frontage if the recommended signal timing and associated intersection roadway widening improvements are implemented.

It should be noted that this development plan will require detailed review and certification by CTDOT through the OSTA process. This report documents our evaluation of access along the site frontage where the greatest impacts would be expected. Additional intersections, not as proximate to the site, will be evaluated through the OSTA process. In addition, recent developments pending before OSTA including the Rentschler Field Outlet Center and the Pratt & Whitney Engineering Building would be considered as part of the submission to OSTA.

We hope this information is useful in assessing the traffic implications related to this project. If you have any questions or need further information, please do not hesitate to contact me.

Very truly yours,

MILONE & MACBROOM, INC.



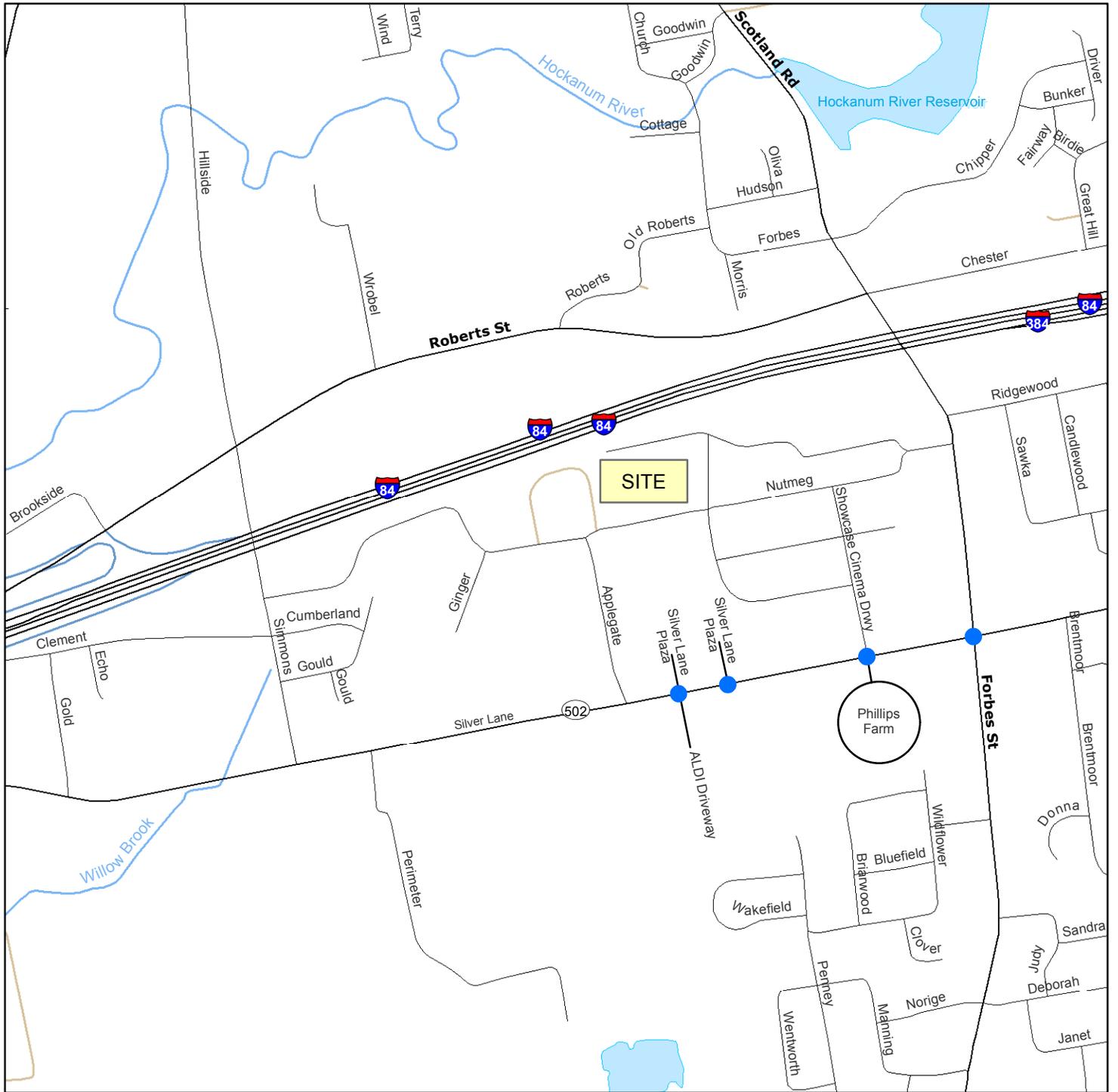
Kwesi Brown, P.E., PTOE, Associate
Lead Project Engineer, Transportation



David G. Sullivan, P.E., Associate
Manager of Traffic Engineering

Enclosures

4147-03-1-n515-ltr

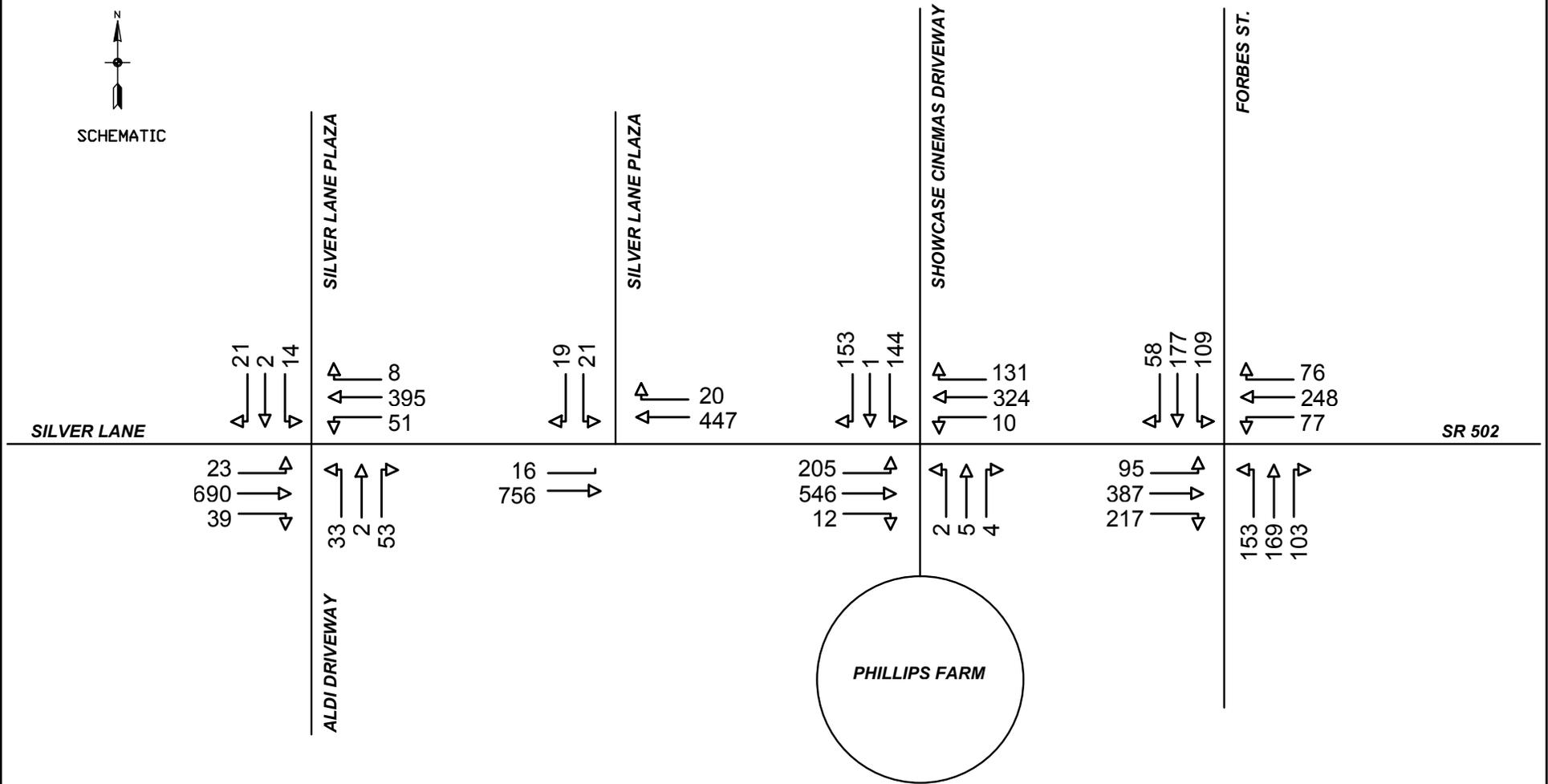
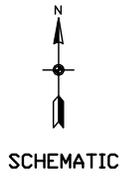


0 375 750 1,500 Feet

● - STUDY INTERSECTION

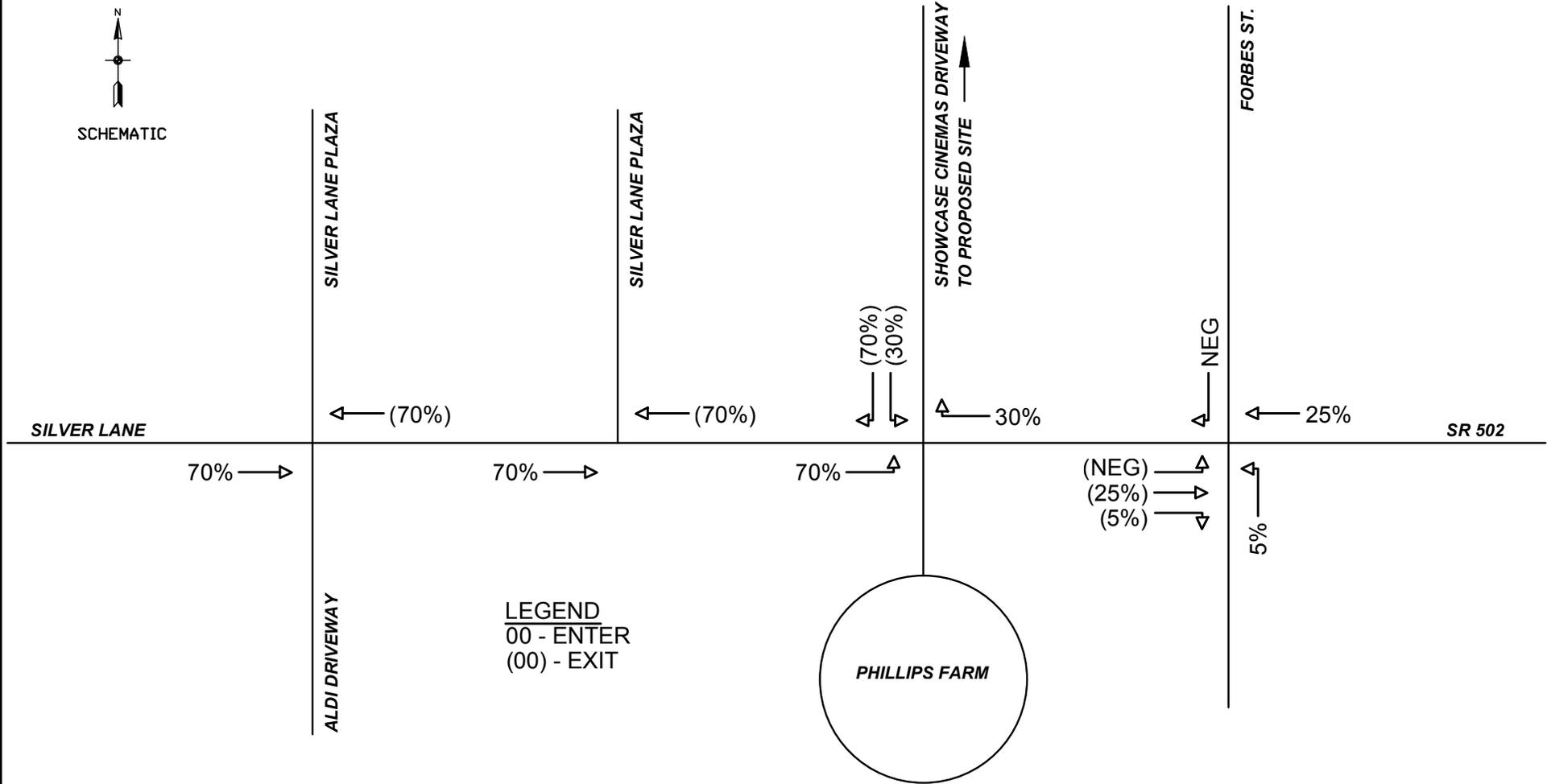
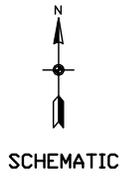


SITE LOCATION
East Hartford Development
East Hartford, Connecticut



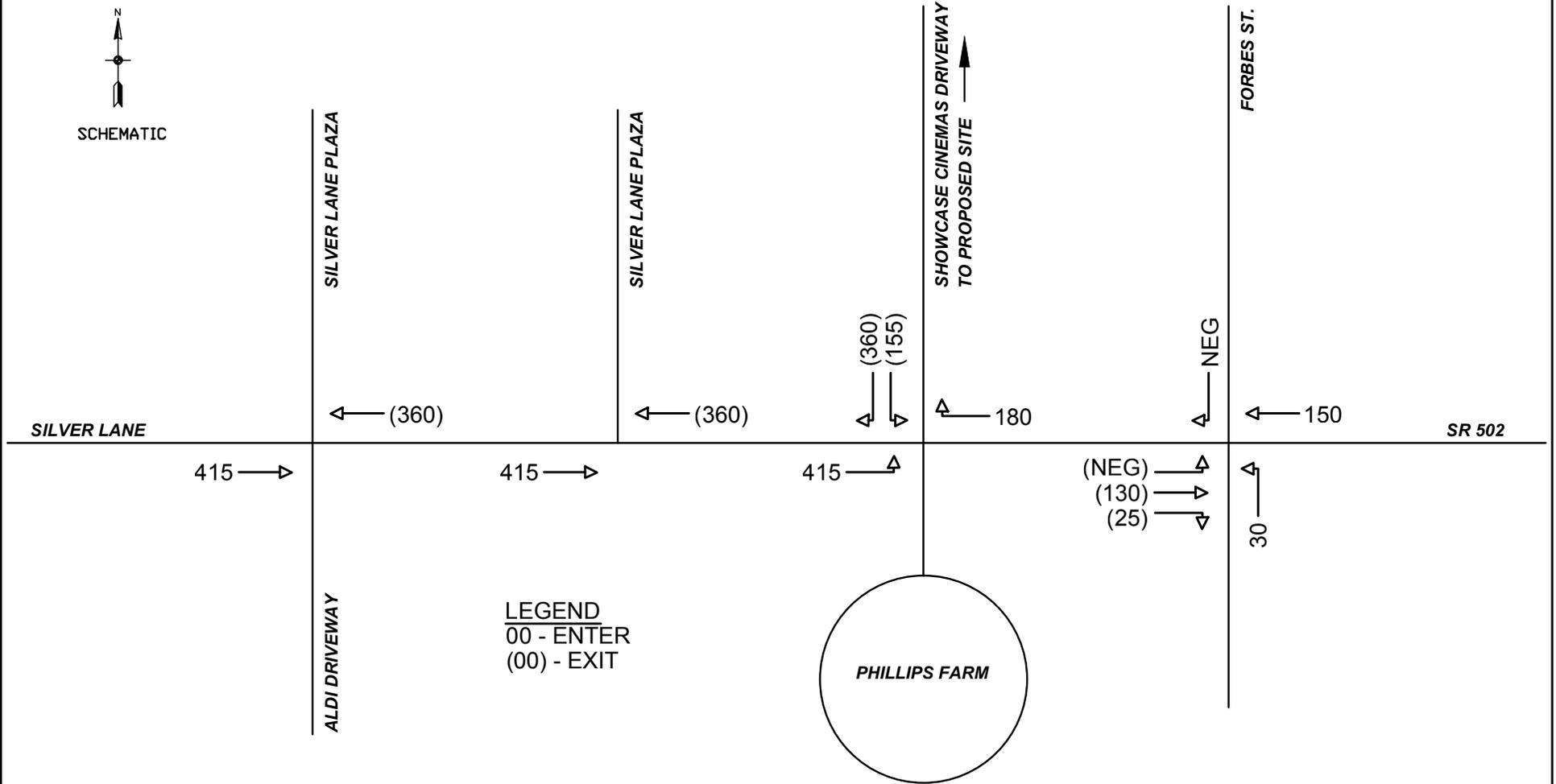
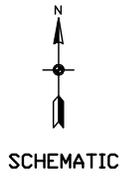
2014 EXISTING TRAFFIC VOLUMES
WEEKDAY AFTERNOON PEAK HOUR (4:45 - 5:45 PM)

East Hartford Development
 East Hartford, Connecticut



SITE TRAFFIC DISTRIBUTION

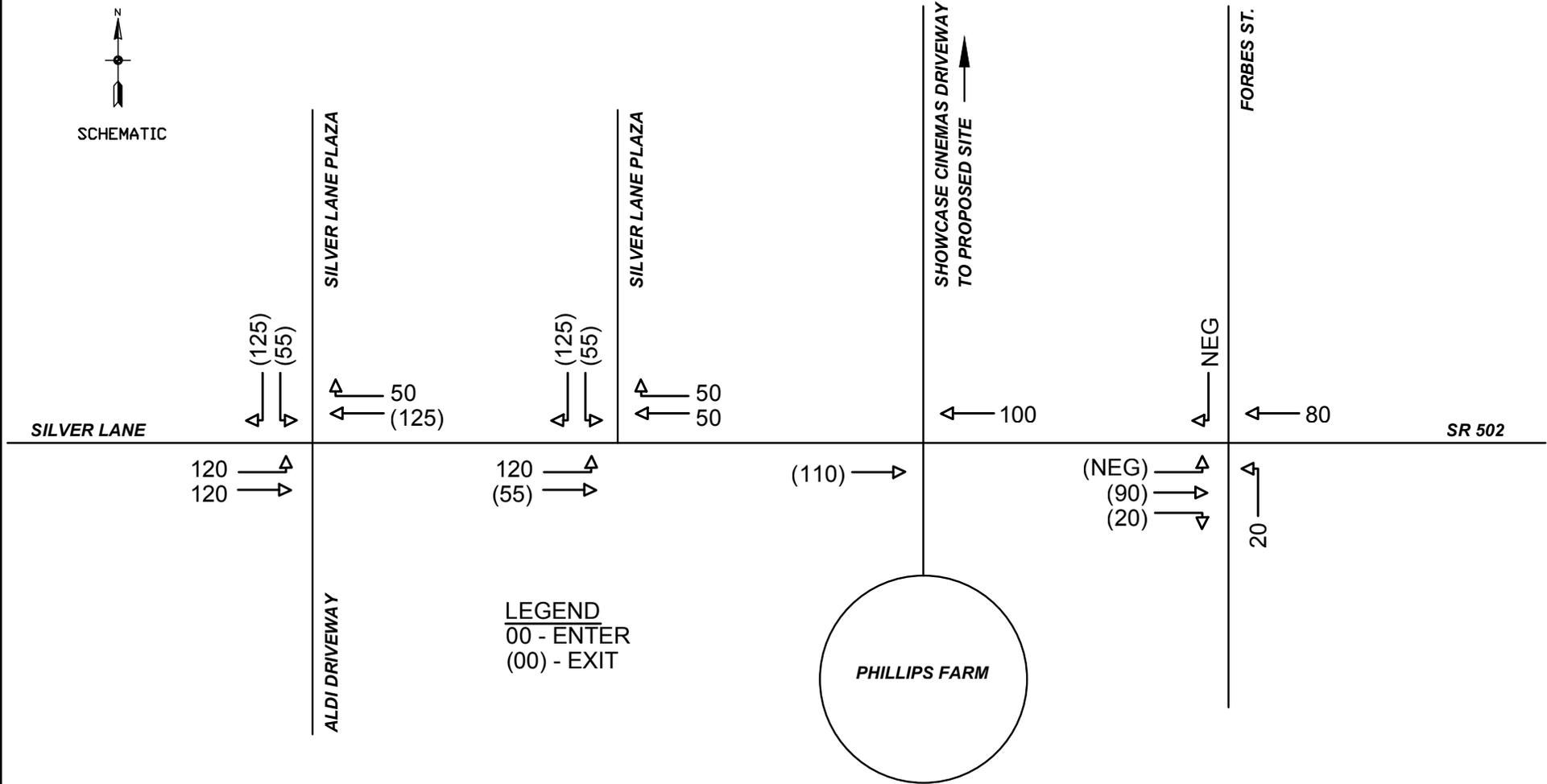
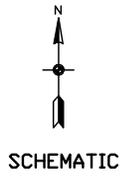
**East Hartford Development
East Hartford, Connecticut**



LEGEND
 00 - ENTER
 (00) - EXIT

**SITE TRAFFIC VOLUMES
 WEEKDAY AFTERNOON PEAK HOUR**

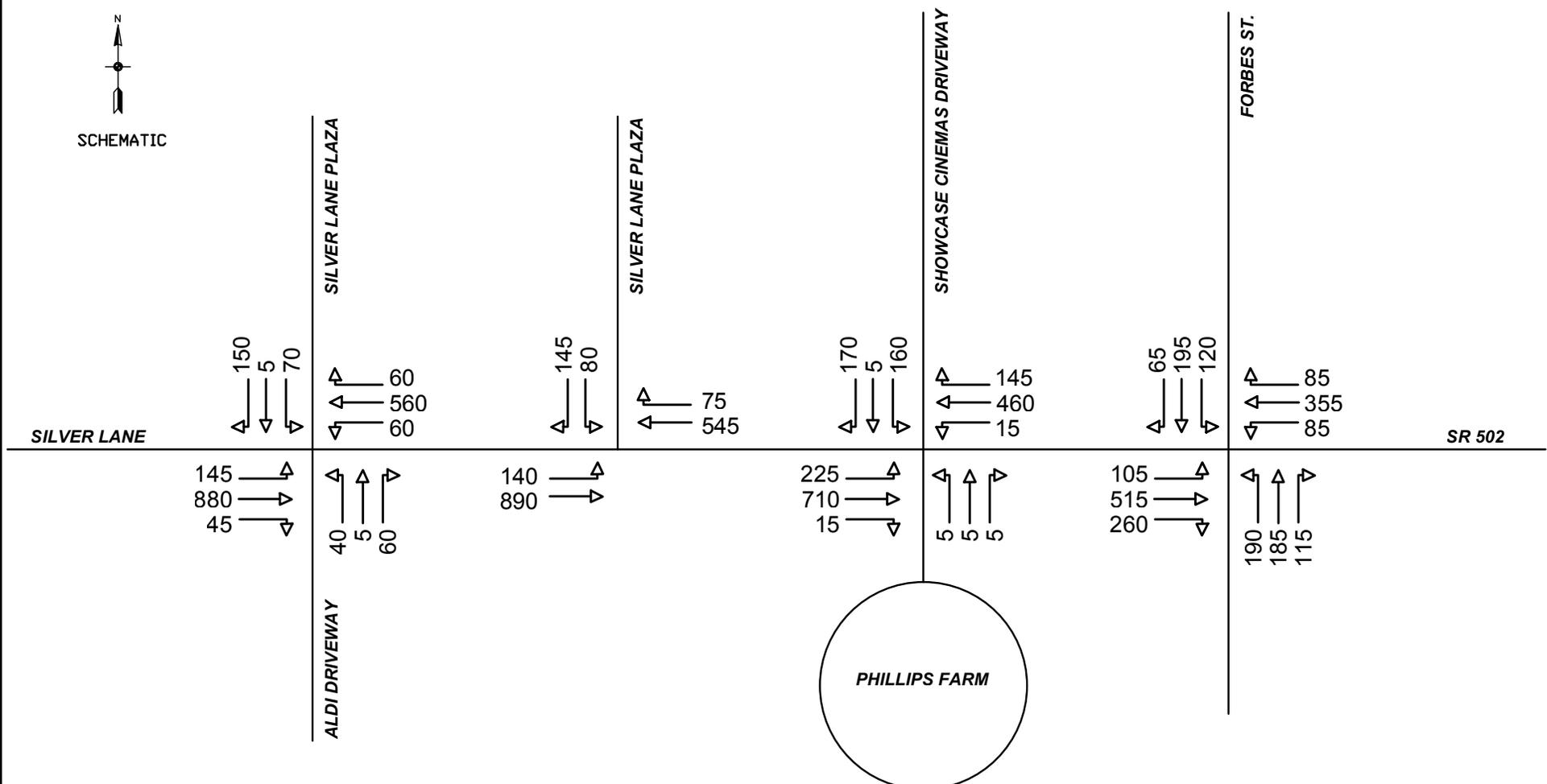
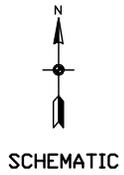
**East Hartford Development
 East Hartford, Connecticut**



LEGEND
 00 - ENTER
 (00) - EXIT

ANTICIPATED SHOPPING CENTER TRAFFIC VOLUMES

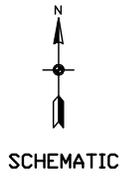
**East Hartford Development
 East Hartford, Connecticut**



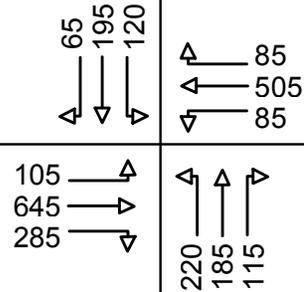
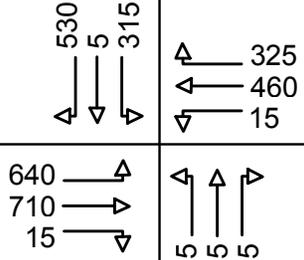
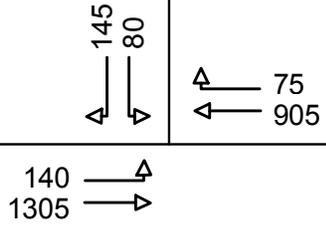
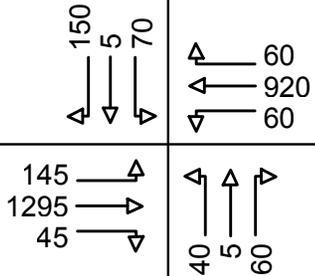
Includes
 - 10% Growth Factor
 - Future Shopping Center Traffic Volumes

**FUTURE BACKGROUND TRAFFIC VOLUMES
 WEEKDAY AFTERNOON PEAK HOUR**

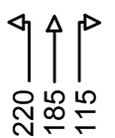
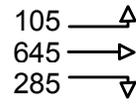
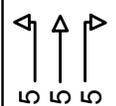
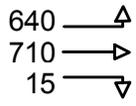
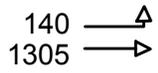
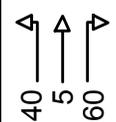
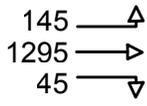
**East Hartford Development
 East Hartford, Connecticut**



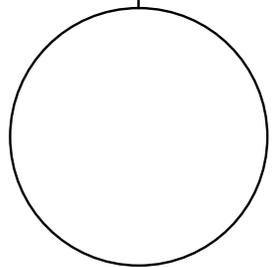
SILVER LANE



SR 502



FORBES ST.



**FUTURE COMBINED TRAFFIC VOLUMES
WEEKDAY AFTERNOON PEAK HOUR**

**East Hartford Development
East Hartford, Connecticut**

APPENDIX

LEVEL OF SERVICE FOR SIGNALIZED INTERSECTIONS

Level of service for signalized intersections is defined in terms of control delay, which is a measure of driver discomfort, frustration, fuel consumption, and increased travel time. The delay experienced by a motorist is made up of a number of factors that relate to control, geometrics, traffic, and incidents. Total delay is the difference between the travel time actually experienced and the reference travel time that would result during base conditions: in the absence of traffic control, geometric delay, any incidents, and any other vehicles. Specifically, LOS criteria for traffic signals are stated in terms of the average control delay per vehicle, typically for a 15-min analysis period. Delay is a complex measure and depends on a number of variables, including the quality of progression, the cycle length, the green ratio, and the v/c ratio for the lane group. The criteria are given below.

LEVEL-OF SERVICE CRITERIA FOR SIGNALIZED INTERSECTIONS	
LEVEL OF SERVICE	AVERAGE CONTROL DELAY (sec/veh)
A	≤ 10
B	$> 10 \text{ AND } \leq 20$
C	$> 20 \text{ AND } \leq 35$
D	$> 35 \text{ AND } \leq 55$
E	$> 55 \text{ AND } \leq 80$
F	> 80

Specific descriptions of each LOS for signalized intersections are provided below:

Level of Service A describes operations with very low control delay, up to 10 s/veh. This LOS occurs when progression is extremely favorable and most vehicles arrive during the green phase. Many vehicles do not stop at all. Short cycle lengths may tend to contribute to low delay values.

Level of Service B describes operations with delay greater than 10 and up to 20 s/veh. This level generally occurs with good progression, short cycle lengths, or both. More vehicles stop than with LOS A, causing higher levels of delay.

Level of Service C describes operations with control delay greater than 20 and up to 35 s/veh. These higher delays may result from only fair progression, longer cycle lengths, or both. Individual cycle failures may begin to appear at this level. Cycle failure occurs when a given green phase does not serve queued vehicles and overflows occur. The number of vehicles stopping is significant at this level, though many still pass through the intersection without stopping.

Level of Service D describes operations with control delay greater than 35 and up to 55 s/veh. At LOS D, the influence of congestion becomes more noticeable. Longer delays may result from some combination of unfavorable progression, long cycle lengths, or high v/c ratios. Many vehicles stop, and the proportion of vehicles not stopping declines. Individual cycle failures are noticeable.

Level of Service E describes operations with control delay greater than 55 and up to 80 s/veh. These high delay values generally indicate poor progression, long cycle lengths, and high v/c ratios. Individual cycle failures are frequent.

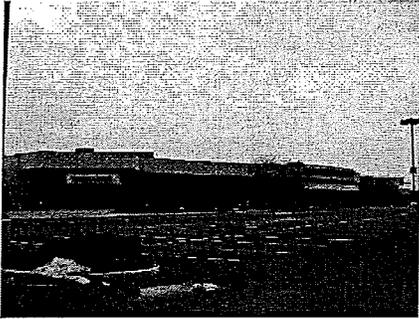
Level of Service F describes operations with control delay in excess of 80 s/veh. This level, considered to be unacceptable to most drivers, often occurs with oversaturation, that is, when arrival flow rates exceed the capacity of lane groups. It may also occur at high v/c ratios with many individual cycle failures. Poor progression and long cycle lengths may also contribute significantly to high delay levels.

Reference: Highway Capacity Manual 2000, Transportation Research Board, 2000.

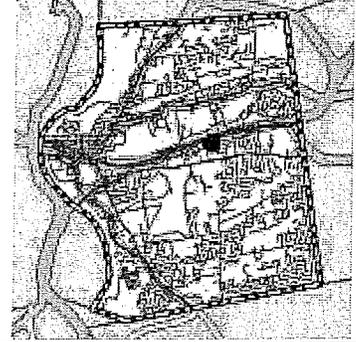
Town of East Hartford Property Summary Report

936 SILVER LN

MAP LOT:	46-107	CAMA PID:	13056
LOCATION:	936 SILVER LN		
OWNER NAME:	NATIONAL AMUSEMENTS INC / ATTN TAX DEPT		



OWNER OF RECORD
NATIONAL AMUSEMENTS INC
ATTN TAX DEPT
PO BOX 9108
846 UNIVERSITY AVE
NORWOOD, MA 02062



LIVING AREA:	65847	ZONING:	B6	ACREAGE:	10.98
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SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
NATIONAL AMUSEMENTS INC ATTN TAX DEPT	492/ 175	01-Sep-1972	\$400,000.00

CURRENT PARCEL ASSESSMENT

TOTAL:	\$1,122,530.00	IMPROVEMENTS:	\$669,920.00	LAND:	\$452,610.00
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ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2014	\$1,122,530.00	\$669,920.00	\$452,610.00
2013	\$1,122,530.00	\$669,920.00	\$452,610.00
2012	\$1,122,530.00	\$669,920.00	\$452,610.00
2011	\$1,122,530.00	\$669,920.00	\$452,610.00
2010	\$2,514,940.00	\$785,590.00	\$1,729,350.00

Town of East Hartford Property Summary Report

936 SILVER LN

MAP LOT:	46-107	CAMA PID:	13056
LOCATION:	936 SILVER LN		
OWNER NAME:	NATIONAL AMUSEMENTS INC / ATTN TAX DEPT		

BUILDING # 1

YEAR BUILT	1973	EXT WALL 1	Concr/Cinder
STYLE	Theatre Cinema	INT WALLS 1	Metal
MODEL	Comm/Ind	HEAT FUEL	Other
STORIES	1.0	HEAT TYPE	Forced Hot Air
OCCUPANCY	Theater	AC TYPE	Combined
ROOF	Flat	BEDROOMS	
ROOF COVER	Typical	FULL BATHS	0
FLOOR COVER 1	Mixed	HALF BATHS	
% BSMT	null	TOTAL ROOMS	0
% FIN BSMT	null	% REC RM	null
% SEMI FIN BSMT	null	% ATTIC FINISH	null
BSMT GARAGE	null	FIREPLACES	null



EXTRA FEATURES

DESCRIPTION	CODE	UNITS
Sprinklers-Wet	SPR1	65847 S.F.
W/Partitions	MEZ3	6585 S.F.
Elevator Pass	ELV1	1 UNITS

OUTBUILDINGS

DESCRIPTION	CODE	UNITS
Paving	PAV1	1x383000 (383000 SF)

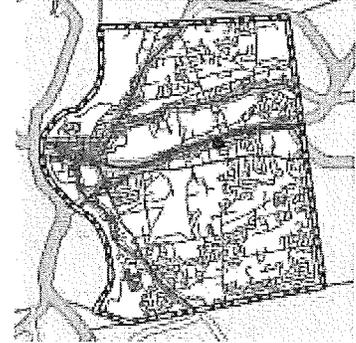
Town of East Hartford Property Summary Report

942 SILVER LN

MAP LOT:	46-129	CAMA PID:	13058
LOCATION:	942 SILVER LN		
OWNER NAME:	NATIONAL AMUSEMENTS INC / ATTN TAX DEPT		



OWNER OF RECORD
NATIONAL AMUSEMENTS INC
ATTN TAX DEPT
846 UNIVERSITY AVE
P O 9108
NORWOOD, MA 02062



LIVING AREA:	null	ZONING:	B6	ACREAGE:	0.31
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SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
NATIONAL AMUSEMENTS INC ATTN TAX DEPT	1446/ 175	01-Jan-1900	\$0.00

CURRENT PARCEL ASSESSMENT

TOTAL:	\$72,230.00	IMPROVEMENTS:	\$10,210.00	LAND:	\$62,020.00
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ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2014	\$72,230.00	\$10,210.00	\$62,020.00
2013	\$72,230.00	\$10,210.00	\$62,020.00
2012	\$72,230.00	\$10,210.00	\$62,020.00
2011	\$72,230.00	\$10,210.00	\$62,020.00
2010	\$59,370.00	\$10,550.00	\$48,820.00

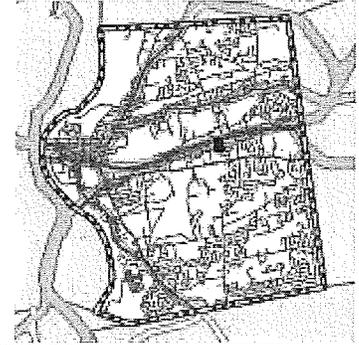
Town of East Hartford Property Summary Report

944 SILVER LN

MAP LOT:	46-130	CAMA PID:	13059
LOCATION:	944 SILVER LN		
OWNER NAME:	NATIONAL AMUSEMENTS INC		



OWNER OF RECORD
NATIONAL AMUSEMENTS INC
846 UNIVERSITY AVE PO BOX 9108
NORWOOD, MA 02062



LIVING AREA:	null	ZONING:	B6	ACREAGE:	1.68
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SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
NATIONAL AMUSEMENTS INC	1446/ 179	01-Jan-1900	\$0.00

CURRENT PARCEL ASSESSMENT

TOTAL:	\$248,510.00	IMPROVEMENTS:	\$0.00	LAND:	\$248,510.00
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ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2014	\$248,510.00	\$0.00	\$248,510.00
2013	\$248,510.00	\$0.00	\$248,510.00
2012	\$248,510.00	\$0.00	\$248,510.00
2011	\$248,510.00	\$0.00	\$248,510.00
2010	\$264,600.00	\$0.00	\$264,600.00

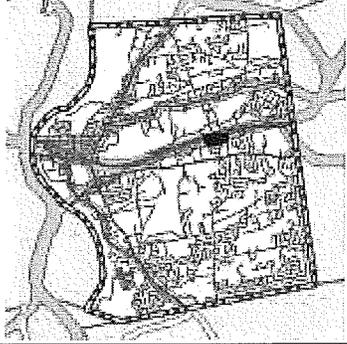
Town of East Hartford Property Summary Report

960 SILVER LN

MAP LOT:	46-113	CAMA PID:	13066
LOCATION:	960 SILVER LN		
OWNER NAME:	NATIONAL AMUSEMENTS INC		



OWNER OF RECORD
NATIONAL AMUSEMENTS INC
846 UNIVERSITY AVE PO BOX 9108
NORWOOD, MA 02062



LIVING AREA:	null	ZONING:	B6	ACREAGE:	5.41
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SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
NATIONAL AMUSEMENTS INC	896/ 245	07-Jan-1985	\$205,000.00
ARGOS ASSOCIATES C/O ARLEN REALTY CO	507/ 32	01-Jan-1900	\$0.00

CURRENT PARCEL ASSESSMENT

TOTAL:	\$717,830.00	IMPROVEMENTS:	\$0.00	LAND:	\$717,830.00
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ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2014	\$717,830.00	\$0.00	\$717,830.00
2013	\$717,830.00	\$0.00	\$717,830.00
2012	\$717,830.00	\$0.00	\$717,830.00
2011	\$717,830.00	\$0.00	\$717,830.00
2010	\$852,070.00	\$0.00	\$852,070.00

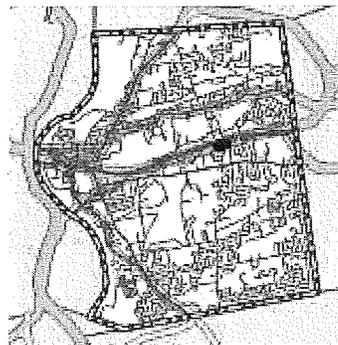
Town of East Hartford Property Summary Report

285 FORBES ST

MAP LOT:	46-23	CAMA PID:	4468
LOCATION:	285 FORBES ST		
OWNER NAME:	NATIONAL AMUSEMENTS INC		



OWNER OF RECORD
NATIONAL AMUSEMENTS INC
PO BOX 9108
846 UNIVERSITY AVE
NORWOOD, MA 02062-9108



LIVING AREA:	null	ZONING:	B6	ACREAGE:	3.19
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SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
NATIONAL AMUSEMENTS INC	919/ 13	26-Jun-1985	\$410,000.00
FUTTNER, BLACEY J., ET AL	560/ 329	01-Jan-1900	\$0.00

CURRENT PARCEL ASSESSMENT

TOTAL:	\$455,560.00	IMPROVEMENTS:	\$0.00	LAND:	\$455,560.00
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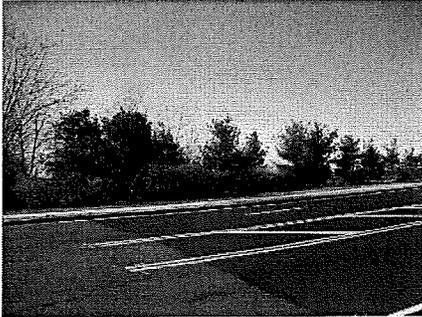
ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2014	\$455,560.00	\$0.00	\$455,560.00
2013	\$455,560.00	\$0.00	\$455,560.00
2012	\$455,560.00	\$0.00	\$455,560.00
2011	\$455,560.00	\$0.00	\$455,560.00
2010	\$502,420.00	\$0.00	\$502,420.00

Town of East Hartford Property Summary Report

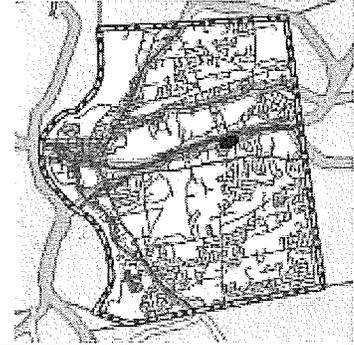
291 FORBES ST

MAP LOT:	46-22	CAMA PID:	4470
LOCATION:	291 FORBES ST		
OWNER NAME:	NATIONAL AMUSEMENTS INC / ATTN TAX DEPT		



OWNER OF RECORD

NATIONAL AMUSEMENTS INC
 ATTN TAX DEPT
 846 UNIVERSITY AVE
 P O BOX 9108
 NORWOOD, MA 02062



LIVING AREA:	null	ZONING:	B6	ACREAGE:	4.25
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SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
NATIONAL AMUSEMENTS INC ATTN TAX DEPT	919/ 15	26-Jun-1985	\$410,000.00
FUTTNER, BLACEY J., ET AL MARY N. ESPOSITO	560/ 329	01-Jan-1900	\$0.00

CURRENT PARCEL ASSESSMENT

TOTAL:	\$580,800.00	IMPROVEMENTS:	\$0.00	LAND:	\$580,800.00
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ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2014	\$580,800.00	\$0.00	\$580,800.00
2013	\$580,800.00	\$0.00	\$580,800.00
2012	\$580,800.00	\$0.00	\$580,800.00
2011	\$580,800.00	\$0.00	\$580,800.00
2010	\$611,100.00	\$0.00	\$611,100.00

STRUCTURAL DUE DILIGENCE REVIEW SHOWCASE CINEMAS, EAST HARTFORD, CT



Prepared for:
JCJ Architecture
38 Prospect Street

Prepared by:
DeSimone Consulting Engineers
55 Church Street
4th Floor
New Haven, CT 06510

DeSimone Project #P15369.00
October 23, 2015

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OBJECTIVE AND SCOPE

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OBJECTIVE AND SCOPE

DeSimone Consulting Engineers was retained by JCJ Architecture to conduct a due diligence review of the Showcase Cinemas building structure located at 936 Silver Lane in East Hartford, Connecticut.

The purpose of this review was to assess the general condition of the building's primary structural framing system. Our evaluations and conclusions are based solely on the visual observations made during the building walk-through on October 12, 2015 by Ben Downing, PE. Observations were made using natural lighting and flash lights since there was no power in the building available at the time of the walk through. No selective demolition or probes were performed as part of this review. Destructive and/or non-destructive testing is also not part of the scope of this report. Calculations have not been performed to verify the adequacy of the structural members, however, the use of this structure as a theater has remained unchanged since its original construction and certificate of occupancy.

PROPERTY DESCRIPTION

The original structure was constructed in 1973 and was expanded twice, with the most recent addition built in 1993 according to the property owner representative. The theaters were closed down in 2008 and have remained closed until the present time. The building is primarily a one story structure with no basement. The roof is constructed with 1 ½" metal roof deck spanning approximately 6 ft. between steel joists. The joists in turn span between masonry bearing walls located at the demising walls between theaters.

The front entrance lobby, facing I-84 to the north, is framed with roof joists supported on steel beams, girders, and columns (no bearing walls) to create a continuous open lobby space. There is a mezzanine corridor that runs the length of the building from east to west between the lobby and the theaters providing access to the projection rooms at each theater. The mezzanine floor is constructed with precast concrete plank in the original phase of construction and concrete slab on metal deck at the additions, supported on steel framing on the lobby side and masonry bearing walls on the theater side.

The exterior walls are exposed painted masonry walls surrounding the theaters and glass store front with stucco soffits at the front entrance lobby and other entry ways. Expansion joints, which divide the building into separate structures, are located between the original theater construction, the theater additions, and the front entrance lobby.

OBSERVATIONS AND CONCLUSIONS

Based upon our site walk-through of the building the structure appears to be well-designed and in sound structural condition. No structural damage or defects were directly observed during the walk through.

The following general site observations were noted:

Roof Framing:

- The metal roof deck appeared to be in good condition. Signs of rusting or deterioration were limited. The decking in the original phase is painted while the decking in the more recent additions is galvanized.



Original Painted Roof Deck



Galvanized Roof Deck



- Roof joists and steel framing were visible at various locations above the ceiling tiles throughout the facility. The steel appeared to be in good condition. No signs of deterioration or damage were observed.



Mezzanine Framing:

- The mezzanine framing appears to be in good condition. There was no damage or deterioration observed in the steel floor joists, steel beams, concrete plank, and slab on metal deck. The framing was spray fire proofed in the newer sections and not in the original, due likely to changes in the code requirements at the time of construction.



Interior Masonry Bearing Walls:

- The interior masonry bearing walls between theaters appeared to be in good condition. No visible cracking or signs of movement were observed.

Exterior Façade Support Structure:

- The structure supporting the exterior façade did not show any signs of structural deterioration. The exterior masonry walls had minimal visible cracking and no signs of movement or settlement that would indicate deterioration or damage to the supporting structure.



Exterior Painted Masonry Bearing Walls



Exterior Storefront Façade at Entrance Lobby (windows boarded up)

Ground Floor Slab On Grade:

- The floor slab was generally covered in carpet or tile and was not exposed to view. During the walk through obvious settlement cracks were not observed to indicate any damage or deterioration. No deterioration or problems were observed.

Foundations:

- Column and wall foundations were not observable in any part of the building since they are hidden from view below the interior slab and exterior grade. No obvious settlement cracks or displacements were observed anywhere in the interior masonry bearing walls or exterior walls. Based on these observation the foundations appear to be performing adequately.

LIMITATIONS

DeSimone was retained by JCJ Architecture on behalf of Silver Lane Partners, LLC to perform a due diligence walk-through assessment of the subject property and provide our professional opinion as to the condition of the structural systems of the existing building contained on the property. The opinions and recommendations presented in this report are solely based upon the information obtained during the site visit by DeSimone personnel and from available architectural and structural drawings, and are limited to a structural review only. Other aspects of the project such as identification of hazardous materials, ADA requirements, adequacy of Mechanical, Electrical and Plumbing (MEP) equipment, non-observable foundations, and other reviews are not part of our services.

The findings presented in this report are for the use of JCJ Architecture, Silver Lane Partners, LLC, and National Amusements Inc. Our professional services were performed using the degree of care and skill ordinarily exercised, under similar circumstances, by reputable consultants practicing in this field at this time. No other warranty, expressed or implied, is made as to the professional advice to be presented in this report



Town of East Hartford

Town of East Hartford
PO BOX 150424
HARTFORD, CT 06115
(860) - 291 - 7250

Payment Details

Tax Payer Information	
Bill #:	2014-1-0010401 (REAL ESTATE)
Unique ID:	00004468
District & Flag:	
Name:	NATIONAL AMUSEMENTS INC
Address:	
Property Location:	285 FORBES ST REAR 46 23
Volume:	
Page:	
Town Benefit:	0.00
Elderly Benefit (C):	0.00

Bill Information as of 10/22/2015					
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Due 2:	01/01/2016	Inst2:	\$10,445.99	Paid:	\$10,445.99
Due 3:		Inst3:	\$0.00	Tax/Princ/Bint Due:	\$0.00
Due 4:		Inst4:	\$0.00	Interest Due:	\$0.00
Assessment	\$455,560	Total:	\$20,891.98	Lien Due:	\$0.00
Exempt	\$0	Total	\$0.00	Fee Due:	\$0.00
		Adjustment:			
Net	\$455,560	Mill	45.86	Total Due:	\$0.00
		Rate			
To Pay This Bill in Full:					\$10,445.99

Payment History						
Pay Date	Type	Tax/Principal	Interest	Lien	Fee	Total
07/27/2015	PAY	\$10,445.99	\$0.00	\$0.00	\$0.00	\$10,445.99

*** Total Payments made to taxes in 2014: \$0.00**

*** This is not a tax form, contact your financial advisor for information regarding tax reporting.**



Town of East Hartford

Town of East Hartford
 PO BOX 150424
 HARTFORD, CT 06115
 (860) - 291 - 7250

Payment Details

Tax Payer Information	
Bill #:	2014-1-0010402 (REAL ESTATE)
Unique ID:	00004470
District & Flag:	
Name:	NATIONAL AMUSEMENTS INC
Address:	
Property Location:	291 FORBES ST 46 22
Volume:	
Page:	
Town Benefit:	0.00
Elderly Benefit (C):	0.00

Bill Information as of 10/22/2015					
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Due 2:	01/01/2016	Inst2:	\$13,317.75	Paid:	\$13,317.75
Due 3:		Inst3:	\$0.00	Tax/Princ/Bint Due:	\$0.00
Due 4:		Inst4:	\$0.00	Interest Due:	\$0.00
Assessment	\$580,800	Total:	\$26,635.50	Lien Due:	\$0.00
Exempt	\$0	Total	\$0.00	Fee Due:	\$0.00
		Adjustment:			
Net	\$580,800	Mill	45.86	Total Due:	\$0.00
		Rate			
To Pay This Bill in Full:					\$13,317.75

Payment History						
Pay Date	Type	Tax/Principal	Interest	Lien	Fee	Total
07/27/2015	PAY	\$13,317.75	\$0.00	\$0.00	\$0.00	\$13,317.75

*** Total Payments made to taxes in 2014: \$0.00**

*** This is not a tax form, contact your financial advisor for information regarding tax reporting.**



Town of East Hartford

Town of East Hartford
 PO BOX 150424
 HARTFORD, CT 06115
 (860) - 291 - 7250

Payment Details

Tax Payer Information	
Bill #:	2014-1-0010403 (REAL ESTATE)
Unique ID:	00013056
District & Flag:	
Name:	NATIONAL AMUSEMENTS INC
Address:	
Property Location:	936 SILVER LN 46 107
Volume:	
Page:	
Town Benefit:	0.00
Elderly Benefit (C):	0.00

Bill Information as of 10/22/2015					
Due 1:	07/01/2015	Inst1:	\$25,739.62	Total Installment:	\$51,479.24
Due 2:	01/01/2016	Inst2:	\$25,739.62	Paid:	\$25,739.62
Due 3:		Inst3:	\$0.00	Tax/Princ/Bint Due:	\$0.00
Due 4:		Inst4:	\$0.00	Interest Due:	\$0.00
Assessment	\$1,122,530	Total:	\$51,479.24	Lien Due:	\$0.00
Exempt	\$0	Total	\$0.00	Fee Due:	\$0.00
		Adjustment:			
Net	\$1,122,530	Mill	45.86	Total Due:	\$0.00
		Rate			
To Pay This Bill in Full:					\$25,739.62

Payment History						
Pay Date	Type	Tax/Principal	Interest	Lien	Fee	Total
07/27/2015	PAY	\$25,739.62	\$0.00	\$0.00	\$0.00	\$25,739.62

*** Total Payments made to taxes in 2014: \$0.00**

*** This is not a tax form, contact your financial advisor for information regarding tax reporting.**



Town of East Hartford

Town of East Hartford
PO BOX 150424
HARTFORD, CT 06115
(860) - 291 - 7250

Payment Details

Tax Payer Information	
Bill #:	2014-1-0010404 (REAL ESTATE)
Unique ID:	00013058
District & Flag:	
Name:	NATIONAL AMUSEMENTS INC
Address:	
Property Location:	942 SILVER LN 46 129
Volume:	
Page:	
Town Benefit:	0.00
Elderly Benefit (C):	0.00

Bill Information as of 10/22/2015				
Due 1:	07/01/2015	Inst1:	\$1,656.24	Total Installment: \$3,312.48
Due 2:	01/01/2016	Inst2:	\$1,656.24	Paid: \$1,656.24
Due 3:		Inst3:	\$0.00	Tax/Princ/Bint Due: \$0.00
Due 4:		Inst4:	\$0.00	Interest Due: \$0.00
Assessment	\$72,230	Total:	\$3,312.48	Lien Due: \$0.00
Exempt	\$0	Total	\$0.00	Fee Due: \$0.00
		Adjustment:		
Net	\$72,230	Mill	45.86	Total Due: \$0.00
		Rate		
To Pay This Bill in Full:				\$1,656.24

Payment History						
Pay Date	Type	Tax/Principal	Interest	Lien	Fee	Total
07/27/2015	PAY	\$1,656.24	\$0.00	\$0.00	\$0.00	\$1,656.24

*** Total Payments made to taxes in 2014: \$0.00**

*** This is not a tax form, contact your financial advisor for information regarding tax reporting.**



Town of East Hartford

Town of East Hartford
PO BOX 150424
HARTFORD, CT 06115
(860) - 291 - 7250

Payment Details

Tax Payer Information	
Bill #:	2014-1-0010405 (REAL ESTATE)
Unique ID:	00013059
District & Flag:	
Name:	NATIONAL AMUSEMENTS INC
Address:	
Property Location:	944 SILVER LN 46 130
Volume:	
Page:	
Town Benefit:	0.00
Elderly Benefit (C):	0.00

Bill Information as of 10/22/2015				
Due 1:	07/01/2015	Inst1:	\$5,698.34	Total Installment: \$11,396.68
Due 2:	01/01/2016	Inst2:	\$5,698.34	Paid: \$5,698.34
Due 3:		Inst3:	\$0.00	Tax/Princ/Bint Due: \$0.00
Due 4:		Inst4:	\$0.00	Interest Due: \$0.00
Assessment	\$248,510	Total:	\$11,396.68	Lien Due: \$0.00
Exempt	\$0	Total	\$0.00	Fee Due: \$0.00
		Adjustment:		
Net	\$248,510	Mill Rate	45.86	Total Due: \$0.00
To Pay This Bill in Full:				\$5,698.34

Payment History						
Pay Date	Type	Tax/Principal	Interest	Lien	Fee	Total
07/27/2015	PAY	\$5,698.34	\$0.00	\$0.00	\$0.00	\$5,698.34

*** Total Payments made to taxes in 2014: \$0.00**

*** This is not a tax form, contact your financial advisor for information regarding tax reporting.**



Town of East Hartford

Town of East Hartford
PO BOX 150424
HARTFORD, CT 06115
(860) - 291 - 7250

Payment Details

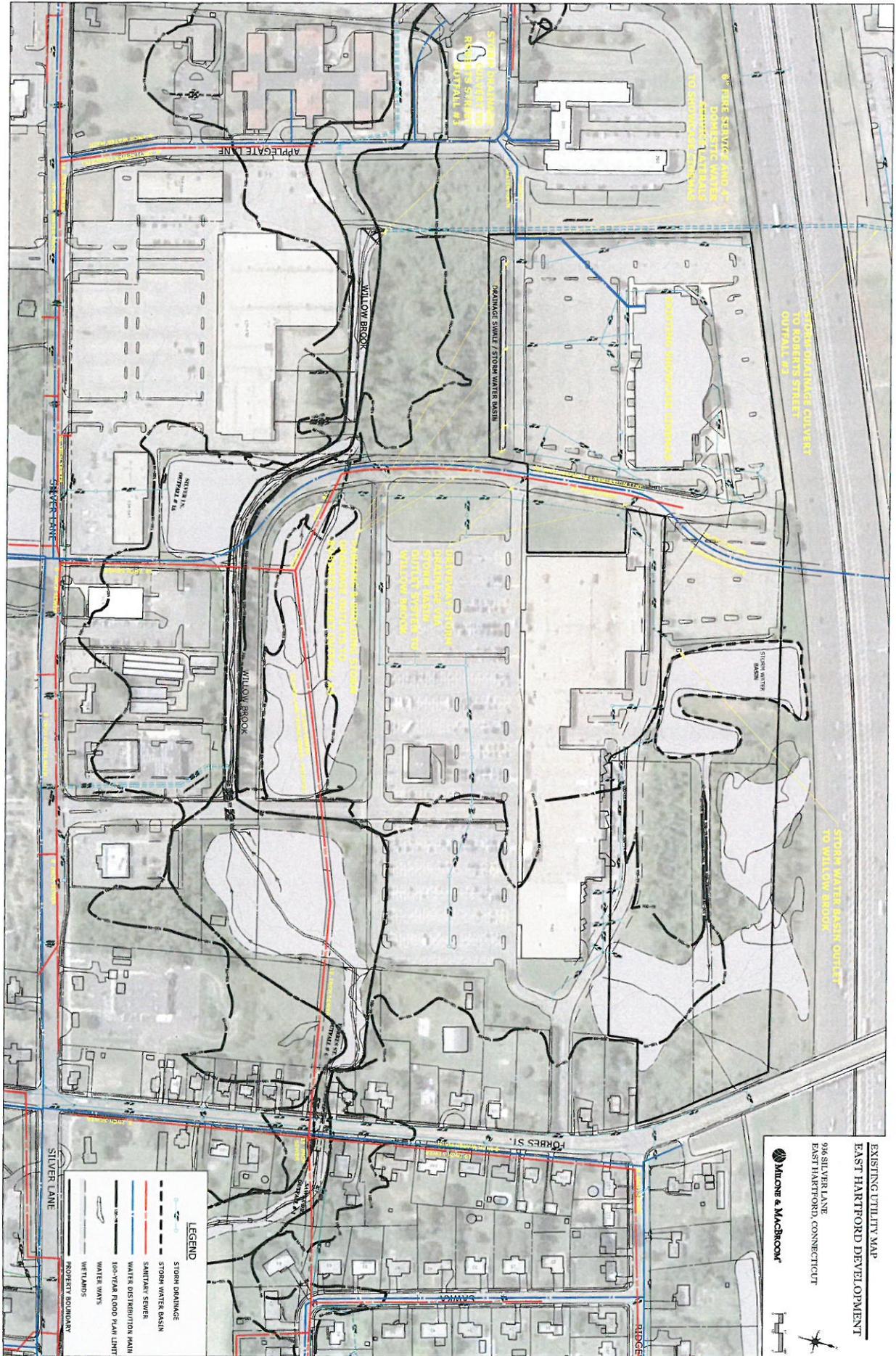
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Unique ID:	00013066
District & Flag:	
Name:	NATIONAL AMUSEMENTS INC
Address:	
Property Location:	960 SILVER LN 46 113
Volume:	
Page:	
Town Benefit:	0.00
Elderly Benefit (C):	0.00

Bill Information as of 10/22/2015					
Due 1:	07/01/2015	Inst1:	\$16,459.84	Total Installment:	\$32,919.68
Due 2:	01/01/2016	Inst2:	\$16,459.84	Paid:	\$16,459.84
Due 3:		Inst3:	\$0.00	Tax/Princ/Bint Due:	\$0.00
Due 4:		Inst4:	\$0.00	Interest Due:	\$0.00
Assessment	\$717,830	Total:	\$32,919.68	Lien Due:	\$0.00
Exempt	\$0	Total	\$0.00	Fee Due:	\$0.00
		Adjustment:			
Net	\$717,830	Mill	45.86	Total Due:	\$0.00
		Rate			
To Pay This Bill in Full:					\$16,459.84

Payment History						
Pay Date	Type	Tax/Principal	Interest	Lien	Fee	Total
07/27/2015	PAY	\$16,459.84	\$0.00	\$0.00	\$0.00	\$16,459.84

*** Total Payments made to taxes in 2014: \$0.00**

*** This is not a tax form, contact your financial advisor for information regarding tax reporting.**



EXISTING UTILITY MAP
 EAST HARTFORD DEVELOPMENT

95 SILVER LANE
 EAST HARTFORD, CONNECTICUT



LEGEND

	STORM DRAINAGE
	STORM WATER BASIN
	SANITARY SEWER
	WATER DISTRIBUTION MAIN
	100-YEAR FLOOD PLAIN LIMIT
	WETLANDS
	PROPERTY BOUNDARY

Appendix B: Supporting Documents

November 5, 2015

For more information, please contact Tony Ravosa,
Silver Lane Partners, LLC
(860) 918-4222; ravosa@vincegroup.com

**CT FASTRAK EXPANSION TO EAST HARTFORD,
POTENTIAL JOB TRAINING PARTNERSHIP WITH
GOODWIN COLLEGE VIEWED AS KEY ELEMENTS IN
BID FOR GAMING VENUE**

***Developer urges hiring preference for local residents;
says facility in East Hartford presents “the single most
transformational opportunity in the region when it comes to
job creation and reducing urban unemployment”***

Citing recent unemployment statistics for East Hartford and Hartford as “the highest in Hartford County,” Silver Lane Partners, LLC (SLP) Managing Member Tony Ravosa said today that an entertainment and gaming venue proposed for East Hartford presents “the single most transformational opportunity in the region when it comes to job creation and reducing urban unemployment – far more so than a facility potentially located on I-91 north of Hartford.”

In making this claim, Ravosa cited the most recent *Labor Force Data for Connecticut Towns* (Local Area Unemployment Statistics) released by the CT Department of Labor for September 2015. Ravosa said, “While the statewide unemployment rate is currently 5.1%, the unemployment rate of East Hartford now stands at 6.5% – and Hartford (9.6%) eclipses that by a sizable margin.” Ravosa also pointed to the current unemployment rates of two communities north of Hartford frequently mentioned with East Hartford as competitors to land this development – namely, East Windsor (4.9%) and Windsor Locks (4.8%). He added, “In looking at these numbers, you can determine very quickly where this project would have the greatest immediate regional impact.”

Ravosa has long advocated for the adoption of a hiring preference for qualified East Hartford residents as part of his proposed plan (within applicable state and Federal laws) – something he hopes MMCT Venture, LLC will strongly consider if they select East Hartford as host community. He added, “The good news is that we have a willing and readily accessible work force living right in East Hartford and the immediate surrounding area.”

Ravosa also cited the huge disparity in per capita income for each of these communities to further support his claim: Hartford (\$16,619), East Hartford (\$25,578), East Windsor (\$32,769), and Windsor Locks (\$35,933)*. He noted that an economic impact analysis produced for SLP by PKF Consulting of Philadelphia – a highly respected national firm engaged in providing these kinds of evaluations – projects annual salary and benefits of \$56,900 for full-time employees of an entertainment and gaming facility built in East Hartford.

“The promise of job creation, expanding employment opportunities for East Hartford residents, and potential for significant new revenue to stabilize tax rates for both businesses and residents alike have been the cornerstone of each and every conversation that I’ve had with Mayor Leclerc from the very beginning and the gateway to her support of this project,” Ravosa said, adding “the Mayor is also deeply committed to fostering opportunities to expand home ownership in her community.”

Ravosa commended the Mayor and East Hartford Town Council for “creating the kind of pro-growth environment that is highly conducive to attracting new businesses to the community and essential for business retention.” He credits this environment, in part, for the 1.6% reduction in the town’s unemployment rate seen since last March. He added, “From my own experience working closely with town officials over the last year, I can unequivocally state that *‘East Hartford is open for business!’*”

Ravosa touted two key elements of his team’s proposed plan to redevelop the long-vacant Showcase Cinemas property in East Hartford into a venue to be owned and operated by MMCT Venture, LLC – the expansion of CTfastrak to East Hartford and the potential for an educational partnership between the Tribes and Goodwin College designed to provide future employees with customer service training in hospitality, management and casino operations.

“While the town of East Hartford is already well-served by CT Transit, Greater Hartford’s regional “fixed route” public bus service, Governor Malloy’s recent announcement about CTfastrack’s eastward expansion to East Hartford and Manchester – for which the State Bond Commission approved \$7 million in funding in late September – is a huge boost for our proposed plan as it is anticipated that Silver Lane will be a major arterial component of this build out,” Ravosa said. He added, “This development will significantly enhance regional employee recruitment efforts up-and-down the line – from New Britain thru Hartford to Manchester.” Noting recent efforts in Boston to reallocate some private sector investment in transportation infrastructure to include elements of public transit, Ravosa also raised the possibility of a CTfastrak station being built in close proximity to the proposed gaming venue – perhaps through a public-private partnership – further accelerating the revitalization of the Silver Lane corridor.



Ravosa also released a recent letter sent to Mayor Marcia Leclerc by Goodwin College President Mark Scheinberg (see attached) offering the college’s support for the plan and readiness to “partner with the town to provide any education needs to support this potential new venue in East Hartford.” President Scheinberg’s letter also noted that Goodwin had previously provided customer service training for employees on behalf of the Mashantucket Pequot Tribal Nation as Foxwoods Resort Casino was in its early stages of operation.

Ravosa concluded by saying, “In the end, this is all about protecting Connecticut jobs and revenue, in addition to creating new employment opportunities for people looking for work. But, job creation alone isn’t enough. We also have to provide job training and a convenient, efficient public transportation network to enable these folks to get to their place of employment. When it comes to these critical elements, no other town can match what East Hartford has to offer. East Hartford alone has the pieces in place to win the regional battle for jobs and revenue.”

**Most recent data available – Source: CT Department of Economic and Community Development (DECD) website, Connecticut Income by Towns (2013)*



September 24, 2015

For more information, please contact Tony Ravosa,
Silver Lane Partners, LLC
(860) 918-4222; ravosa@vincegroup.com

**EAST HARTFORD P&Z BACKS PHASE I USE
APPROVAL FOR PROPOSED ENTERTAINMENT AND
GAMING FACILITY**

**Silver Lane Partners touts unified local support and
enhanced “speed to market” factor in anticipation of
imminent Tribal RFP**

The East Hartford Planning and Zoning Commission (P&Z) on Wednesday evening unanimously approved a Special Permit Use Application submitted by Silver Lane Partners, LLC (SLP) – Phase I of what is envisioned to be a “two-phase” collaborative process designed to best position the town and, more specifically, the long-vacant and boarded up Showcase Cinemas property on Silver Lane as the “preferred site” for development of a world-class entertainment and gaming complex to ultimately be owned and operated by MM4CT Venture (the Mashantucket Pequot / Mohegan Tribal Joint Venture).

SLP holds an option to acquire the Showcase property and, over many months, has advanced an ambitious plan for its redevelopment along with revitalization of the Silver Lane corridor.

“This action by the P&Z brings huge added momentum to our efforts with pending release of the Tribal RFP expected in early October,” said SLP Managing Member Tony Ravosa. “In essence the P&Z has now granted its formal approval for many of the uses that would be central for this development to proceed in East Hartford,” Ravosa stated.

The P&Z's initial approval covers uses and activities allowed in the existing zone and conforming to current state and local laws, including commercial indoor recreation and entertainment, restaurants and office space.

No site plan modifications or contemplated building expansion approvals are either requested by SLP or required at this time. If the Showcase / East Hartford site is ultimately selected by MM4CT Venture to undertake this development, a comprehensive Phase II application to the P&Z would follow incorporating these essential items, along with the proposed gaming use (if ratified by the Connecticut General Assembly) and liquor licenses.

The Tribal RFP process will ultimately determine site selection – a process dictated by the General Assembly and one where the town of East Hartford (in collaboration with SLP) would be the actual respondent conveying its strong desire to be chosen as “host community” for development of this facility.

According to Ravosa, “our primary purpose in seeking this Phase I approval is to substantially enhance the town’s anticipated response by bolstering its critical ‘speed to market’ component – a key differentiator in East Hartford’s favor when compared with other communities who may similarly elect to compete for this project.” Speed to market is defined as the quickest development proposal to build out and officially open its doors to patrons.

Initially envisioned by SLP as a project costing just shy of \$140 million – but more recently estimated by Tribal officials as costing between \$200 and \$300 million – the redevelopment of the shuttered Showcase Cinemas property (empty for nine years now) presents “the single most compelling opportunity to develop a transformative entertainment and gaming destination in the Greater Hartford area, while, at the same time, providing a primary catalyst for significant additional investment and the revitalization of East Hartford’s Silver Lane corridor,” Ravosa went on to say.

Ravosa also noted that this site brings potential adjacent opportunities for footprint expansion, new growth economic activity, and ancillary development. Most importantly, he reiterated SLP’s commitment to working in partnership with the town of East Hartford to maximize job creation and employment opportunities for local residents.

East Hartford Mayor Marcia Leclerc said, “The P&Z’s action last night is the first formal step to be undertaken by the town in pursuit of this development. We eagerly await release of the Tribal RFP and putting forward an aggressive response.” She added, “If this entertainment and gaming destination were to become a reality, it would substantially enhance my efforts – and those of my colleagues in town government – to stabilize local property taxes for both residents and businesses alike, in addition to providing a spark that brings added momentum to projects long on the drawing board for Rentschler Field.”

Ravosa concluded by saying, “From day one, the universal support that we have received from East Hartford officials for this project has been overwhelming and absolutely phenomenal.”

-30-

FOR IMMEDIATE RELEASE

October 21, 2015

For more information, please contact Tony Ravosa,
Silver Lane Partners, LLC
(860) 918-4222; ravosa@vincegroup.com

**EAST HARTFORD TOWN COUNCIL FORMALLY
AUTHORIZES MAYOR
TO RESPOND TO TRIBAL RFP**

Silver Lane Partners “gratified” by building momentum and expanding local support for proposed entertainment and gaming facility

By a 7-1 margin, the East Hartford Town Council Tuesday night formally authorized Mayor Marcia Leclerc to submit a response on the town's behalf to the recent RFP released by MMCT Venture, LLC, the Mashantucket Pequot/Mohegan Tribal joint venture. The Mayor's anticipated action and formal submission to follow in the next two weeks are a reaffirmation of the town's strong interest in being considered as the "host community" selected for development of a third Connecticut casino. The town has identified the former Showcase Cinemas property on Silver Lane as its single preferred site for development of an entertainment and gaming complex in East Hartford.

Passing a formal resolution, the Council expressed its desire to see a facility that will (1) provide significant dollars annually in additional property tax and other revenue to the town; (2) employ hundreds of workers including residents of East Hartford; (3) include a plan agreeable to the town to reduce any negative traffic impact on Silver Lane and the surrounding areas; (4) consist of restaurants, bars and other entertainment facilities that will attract non-gaming consumers; and (5) include a cooperative arrangement with the East Hartford Police Department to minimize or prevent criminal activities within the facility and in the town.

Silver Lane Partners, LLC (SLP) has been working closely with the Mayor and town officials for several months in advancing a comprehensive development plan for Tribal consideration. SLP holds an option to acquire the long-shuttered Showcase property – vacant and boarded up for nine years – a high-profile site with significant frontage and unmatched visibility located directly on Interstate 84. The Town Council’s action Tuesday night fulfills a requirement of the Tribal RFP and follows on the heels of a recent unanimous vote of the East Hartford Planning and Zoning Commission (P&Z) in support of a Phase I Special Permit Use Application for the abandoned Showcase Cinemas building submitted by SLP. The P&Z’s initial approval covers uses and activities allowed in the existing zone and conforming to current state and local laws, including commercial indoor recreation and entertainment, restaurants and office space.

SLP Managing Member Tony Ravosa called Tuesday night’s Council action “extremely gratifying” and he spoke of the “building momentum and broad local support that will be required to make this project and all of its economic benefits a reality for East Hartford.” Ravosa went on to say, “Town officials led by Mayor Leclerc continue to be absolutely fantastic to work with in pursuit of this opportunity.” He added, “I’m deeply appreciative of the Council’s action and the big step forward taken this evening.” Ravosa also called the Council’s action reflective of what he’s been hearing across the community. In recent speaking engagements before the East Hartford Rotary and Women’s Clubs, Ravosa said he experienced first-hand “the incredible level of enthusiasm and grassroots support for our proposal.”

Mayor Marcia Leclerc said, “The Council’s action tonight reaffirms that the town of East Hartford is interested in working with the Tribes and open to the possibilities presented by this project. This is a great opportunity to provide a venue for entertainment, rehabilitate a significant commercial corridor in our community, create jobs, expand our grand list, and complement the activities at Pratt and Whitney Stadium (UConn Football), the hoped-for Horizon Outlet Center proposed for Rentschler Field, and, of course, the new UTC World Headquarters.”

Ravosa concluded by saying that the Showcase property and East Hartford present “the single most compelling opportunity to develop a transformative entertainment and gaming destination anywhere in Greater Hartford,”

adding further that “no other site disclosed to date comes even remotely close to matching the overwhelming set of attributes presented by East Hartford.”

REAL ESTATE APPRAISAL

-of-

SOUTH WINDSOR TECHNOLOGIES CENTER LLC
825 SILVER LANE
EAST HARTFORD, HARTFORD COUNTY, CT

CLIENT'S REFERENCE #: 14-007914-01-01
Appraisal File #: RPT2015.003



PREPARED FOR:

MR. BEN ABRAMS
TD BANK, N.A.
COMMERCIAL APPRAISAL DEPARTMENT
5 COMMERCE PARK NORTH
BEDFORD, NH 03110

PREPARED BY:

STEVEN L. FREY & ASSOCIATES, INC.
121 SAMSON ROCK DRIVE, SUITE 2C
MADISON, CT 06443

VALUATION DATE:

December 30, 2014

Steven L. Frey & Associates, Inc.



January 9, 2015

Mr. Ben Abrams
TD Bank, N.A.
Commercial Appraisal Dept.
5 Commerce Park North
Bedford, NH 03110

Re: South Windsor Technologies Center LLC
825 Silver Lane
East Hartford, Hartford County, CT
Client's Reference #: 14-007914-01-01
Appraisal File #: RPT2015.003

Dear Mr. Abrams:

In accordance with the client's request, the above-referenced property has been inspected and all necessary investigation/analysis has been conducted which has enabled us to form an opinion of the *as is* value, reflecting market conditions as of December 30, 2014. It is our understanding that the *intended use* of this appraisal report is for loan underwriting purposes and, the only *intended user* of this appraisal is TD Bank, N.A. and/or affiliates. Market data as well as calculations leading to the final value conclusion are incorporated within this report following the transmittal letter. This letter of transmittal should only be utilized in conjunction with the entire written, accompanying report. Any separation of the signature page from the appraisal invalidates the conclusions found therein.

As previously agreed, this valuation assignment is to be representative of an **appraisal** report prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP), 2014-2015 Edition, as promulgated by the Appraisal Standards Board of the Appraisal Foundation. Furthermore, this appraisal incorporates the requirements set forth by Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) and the subsequent issuance of the regulatory agencies Appraisal Rules, dated September 1990 and revised in Final Rule Action as of June 1994. This appraisal has also been prepared in accordance with the terms and conditions set forth in the Letter of Engagement. A copy of the engagement letter is included within the Addenda of this report.

The subject property is identified as 825 Silver Lane which is located within the central portion of East Hartford, Hartford County, Connecticut. The parcel is currently vacant and contains 1,258,109 square feet or 28.88 acres and provides 533.66 linear feet of frontage along the southerly side of Silver Lane. The topography is varied with large areas of inland-wetlands scattered throughout and, the configuration is irregular. Based on available maps as well as discussions with the East Hartford Zoning & Wetlands Officials, the front portion of the site is the only area which is considered to be developable. The appraiser has estimated that between 6-7 acres could be improved. Approvals had been granted many years ago for development of the site with a mixed-use project containing 188,705 square feet. However, these approval have expired and required the fill of large areas of designated wetlands. Town officials @ the time of this assignment, have indicated that this would not be permitted based on current regulations. All factors considered, we have utilized a usable land area between 6-7 acres.

The highest & best use represents future development of the front portion of the site with the balance remaining unimproved due to the large amounts of wetlands. The *as is* value was estimated via the Sales Comparison Approach (SCA). The town of East Hartford was surveyed for recent sales associated with commercially-zoned parcels offering similar locational and physical characteristics as the subject. Due to the non-existent supply of sales data available for analysis from within the greater East Hartford market area, we were forced to expand the geographic base of our survey to surrounding counties. We attempted to include sales of parcel which offers similar topographical constraints as the subject site. A total of three closed sales have been included within this analysis which transferred between April 2013 and May 2014 and produced unadjusted unit rates between \$102,869 and \$208,333 per usable acre. For information purposes, we have also included/analyzed a current listing which was not affected by significant topographical constraints however, is located within the immediate subject neighborhood.

After carefully considering all available information concerning the subject property, and all apparent factors affecting value, it is our opinion that the *as is* market value, in the *fee simple interest*, reflecting market conditions as of December 30, 2014, is:

SEVEN HUNDRED FIFTY THOUSAND DOLLARS
(\$750,000)

The opinion of market value expressed herein is subject to the assumptions and limiting conditions, definitions, market research, analysis of data, and conclusions contained within the *appraisal* report to follow. We further certify that to the best of our knowledge and belief, the information and statements contained in this report are correct; that the value found represents our best judgment as to the market value; that we have no personal interest, present or prospective in said property or in the amount of the appraisal value thereof; that our employment or fee is not contingent upon the value reported; and that the appraisal has been prepared in accordance with the standards and practices of the *Appraisal Institute*.

Estimated Marketing/Exposure Time

In the subject case, it is our opinion that if the subject property were made available for sale on the open market, the marketing time would, in all probability be within a 12 month period. Based on discussions with area real estate agents/brokers, there appears to be a moderate demand for well-located parcels of land located within the town of East Hartford as well as surrounding communities. It should be noted that local brokers have reported that developers have had difficulty getting approvals for various development scenarios, particularly those including a drive-up window, along Silver Lane. The value conclusion recognizes the physical characteristics of the subject real estate and considers the current economic environment and its effect on real property. A marketing period of 12 months is considered reasonable in which to induce the sale of the subject at the value estimated in this report.

In the case of exposure time, the subject would require a similar length of time on the open market prior to the hypothetical consummation of a sale @ the estimated market value reported within this appraisal. Exposure is defined within the Dictionary of Real Estate Appraisal as “the time a property remains on the market; 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 estimate based upon an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort. Exposure time is different for various types of real estate and value ranges under various market conditions.”

Critical Disclosures & Limiting Conditions

The value estimate is based on the assumption that the subject property is not negatively affected by the existence of hazardous substances and/or detrimental environmental conditions unless otherwise stated in this report. Should subsequent information be provided which conflicts with what has been assumed herein, we reserve the right to modify this appraisal and/or final value estimate.

As previously indicated, large areas of designated wetlands are noted on the available maps. The appraiser has attempted to estimate a usable land area based on all available information inclusive of a portion of a previous appraisal performed for the client by Fred Richard. Based on a conversation with Mr. Richard, he estimated the usable area utilizing the GIS maps and creating various development scenarios. Should a subsequent detailed survey map be prepared which reveals conditions which conflict with what has been assumed herein, we reserve the right to modify this appraisal and/or value conclusion.

It should be noted that the use of any extraordinary assumptions and/or hypothetical conditions could affect the assignment results. Consequently, we reserve the right to modify this appraisal and/or value, if subsequent information is provided which reveals conditions not previously known to the fee appraiser.

Extraordinary Assumptions: None except those noted above.

Hypothetical Conditions: None have been assumed herein.

Comments on Competency Rule

The Competency Rule, as described in Uniform Standards of Professional Appraisal Practice (USPAP), states that prior to entering into an agreement to perform any assignment, an appraiser must properly identify the problem to be addressed and have the knowledge/experience to complete the assignment competently. Enclosed are our qualifications and related appraisal experience which demonstrate our level of competency with respect to the valuation of the subject. In order to develop the opinion of value, we, Steven L. Frey and Beth J. Abbott, have prepared an *appraisal* report that is intended to comply with the requirements set forth under Standards Rule 2.2(a) of the USPAP.

Comments on Scope of Work Rule

The Scope of Work Rule, as described within the Uniform Standards of Professional Appraisal Practice (USPAP), Edition 2014-2015, requires an appraiser to identify the problem, determine and perform the scope of work necessary to develop credible assignment results and disclose the scope of work within the report. Based on discussions with the client, the appraisal to follow is considered to include the appropriate scope of work to render a credible report for the intended use.

The values estimated within the report are subject to the assumptions and limiting conditions as well as certification of appraisal, as documented in the accompanying report. We certify that we have no present or contemplated future interest in the property beyond these estimates of value. We have performed no services, as an appraiser or in any other capacity regarding the properties that are the subject of this report within the 3-year period immediately preceding acceptance of the assignment.

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EXECUTIVE SUMMARY

PROPERTY ADDRESS: 825 Silver Lane
East Hartford, Hartford County, CT

OWNER OF RECORD: TD Bank, N.A.

LEGAL REFERENCE: Volume 3504, Pages 284-286

ASSESSORS REFERENCE: Map 45, Lot 120

PURPOSE OF APPRAISAL: Estimate the *as is* market value

INTENDED USER: TD Bank, N.A. and/or affiliates

INTENDED USE OF APPRAISAL: Loan underwriting and/or credit decisions

CLIENT'S REFERENCE #: 14-007914-01-01

PROPERTY RIGHTS APPRAISED: Fee Simple

TYPE OF REPORT: Narrative Appraisal

DATE OF APPRAISAL: December 30, 2014

TRANSMITTAL DATE: January 9, 2015

ZONE CLASSIFICATION: B-6 (Business 6)

ANNUAL RE TAX BURDEN: \$28,260.14 or \$4,037-\$4,710 per Usable Acre

TOTAL LAND AREA: 1,258,109 SF or 28.88 Acres (per survey)
6-7 Acres Estimated as Usable

FEMA FLOOD ZONE: Zone X – Areas outside 500 year flood plain
Community Panel #09003C0388F, 9/26/2008

HIGHEST & BEST USE: *As Vacant*: Commercial development

APPROACHES TO VALUE: Sales Comparison Approach

EXPOSURE TIME: 12 Months

ESTIMATED VALUE:

Cost Approach Not Developed
Sales Comparison Approach.....\$750,000
Income Capitalization Approach Not Developed

FINAL VALUE CONCLUSION.....\$750,000

APPRAISER'S CERTIFICATION

The undersigned does hereby certify that, except as otherwise noted in this appraisal report:

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 our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. We 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. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. Our 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.
7. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
8. Beth J. Abbott has made a personal inspection of the property that is the subject of this report. Steven L. Frey, SRPA has made an exterior inspection.
9. No one provided significant appraisal assistance to the persons signing this certification.
10. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics of the Appraisal Institute.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. As of the date of this report, Steven L. Frey, SRPA has not completed the requirements of the continuing education program of the Appraisal Institute.
13. The appraisal firm of Steven L. Frey & Associates, Inc. has not appraised this particular property or provided any other related services within the past 3 years.



Steven L. Frey, SRPA
Certified General Appraiser
CT. State License No. RCG.0000218
Expiration Date: 4-30-2015



Beth Abbott
Certified General Appraiser
CT. State License No. RCG.000994
Expiration Date: 4-30-2015

ASSUMPTIONS & LIMITING CONDITIONS

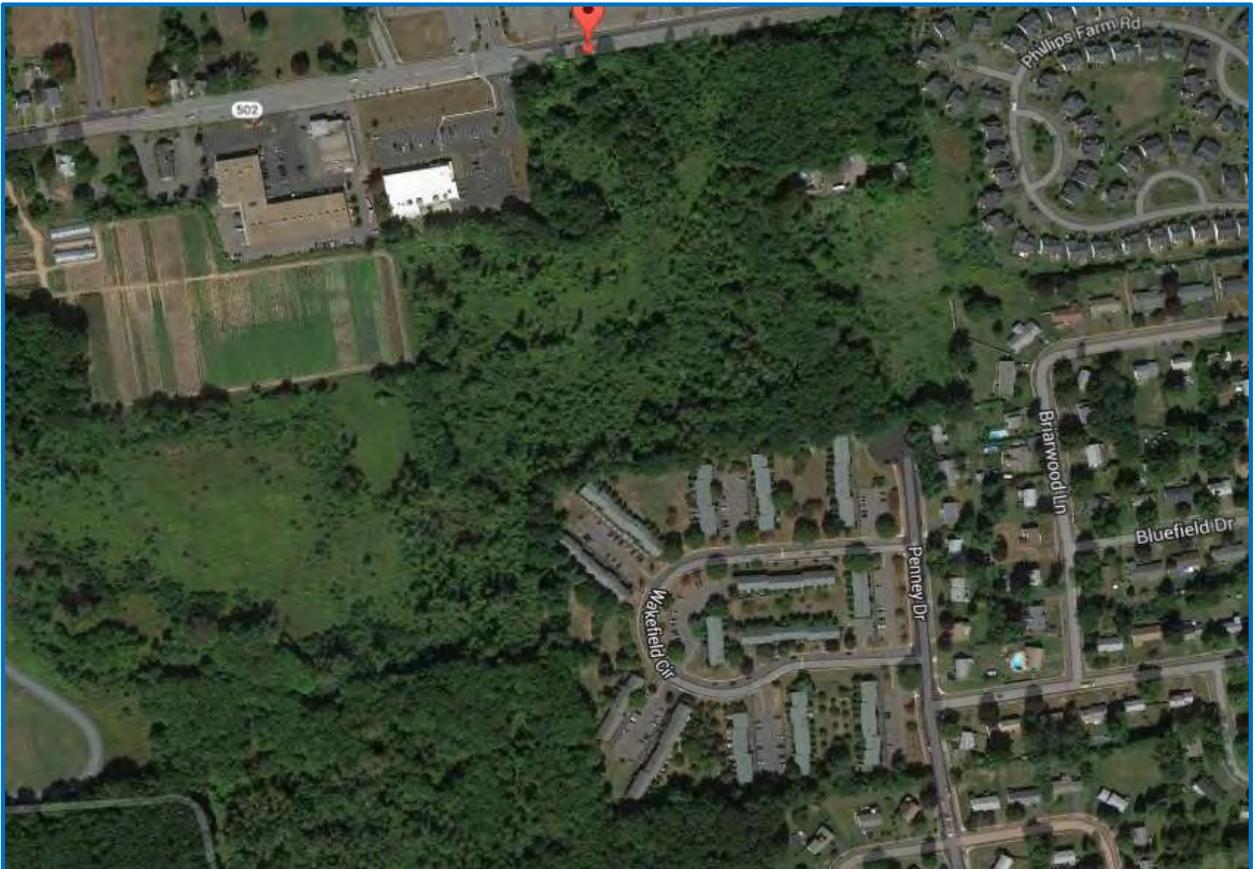
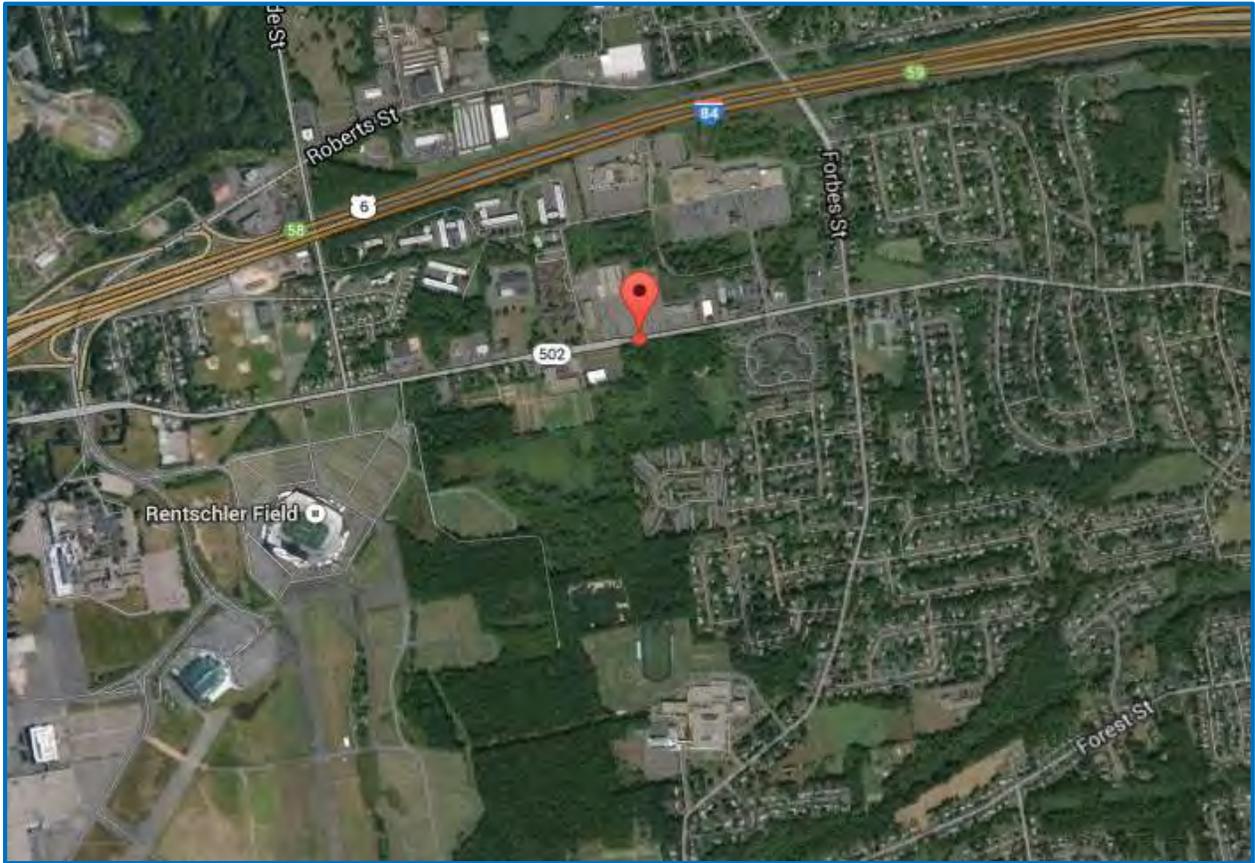
1. No investigation of title to the property has been made, and the premises are assumed to be free and clear of all deeds of trust, leases, use restrictions and reservations, easements, cases or actions pending, tax liens, and bonded indebtedness, unless otherwise specified. No responsibility for legal matters is assumed. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, unless otherwise specified.
2. The maps, plats, and exhibits included in this report are for illustration only to help the reader visualize the property. They should not be considered as surveys or relied upon for any other purpose. No appraiser responsibility is assumed in connection therewith.
3. This appraiser, by reason of this report, is not required to give testimony or be in attendance in any court or before any governmental body with reference to the property in question unless arrangements have been previously made.
4. If an engineering survey has been furnished to the appraiser, no responsibility is assumed for engineering matters, mechanical and/or structural. Good mechanical and structural condition is assumed to exist.
5. In this appraisal assignment, the existence of potentially hazardous material used in the operation of any on-site business as well as in the construction or maintenance of the building, such as the presence of urea-formaldehyde foam insulation, asbestos, and/or the existence of toxic waste which may or may not be present on the property, was not observed by us nor do I have any knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The existence of urea-formaldehyde insulation, radon gas, asbestos, or other potentially hazardous waste material may have an effect on the value of the property, and the client is urged to retain an expert in this field if desired.
6. No soil survey has been furnished, and it is assumed that no surface or subsurface contaminants, pollutants, or discharge is present. The appraiser reserves the right to alter, amend, revise, or rescind any of the value opinions based upon any subsequent environmental impact studies, research, or investigation.
7. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws, unless noncompliance is stated and considered in this report.
8. No available soil borings or analyses have been made of the subject. It is assumed that soil conditions are adequate to support standard construction consistent with the highest and best use as stated in this report.
9. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based, unless noncompliance is stated and considered in this report.
10. The individual values estimated for the various components of the subject property are valid only when taken in the context of this report and are invalid if considered individually or as components in connection with any other appraisal.

ASSUMPTIONS & LIMITING CONDITIONS

(Continued)

11. When the Discounted Cash Flow Analysis is utilized, it is prepared on the basis of information and assumptions stipulated in this report. The achievement of any financial projections will be affected by fluctuating economic conditions and is dependent upon the occurrence of other future events that cannot be assured. Therefore, the actual results achieved may well vary from the projections and such variations may be material.
12. The date of value of which the opinions expressed in this report is set forth in a letter of transmittal. The appraiser assumes no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.
13. If this report is used within a credit sale-leaseback type transaction, or the offering structure of a syndicate or syndication partnership, joint venture, or association, it is to be noted that the market value estimate rendered is restricted exclusively to the underlying real property rights defined in this report. No consideration whatsoever is given to the value of any partnership units or interest(s), broker or dealer selling commissions, general partners' acquisition fees, operating deficit reserves, offering expenses, atypical financing, and other similar considerations.
14. The value estimate presumes that all benefits, terms and conditions have been disclosed in any lease agreements, and that the appraiser has been fully informed of any additional considerations (i.e., front-end cash payments, additional leasehold improvement contributions, space buybacks, free rent, equity options).
15. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of the author(s) or firm with which they are connected.
16. This appraisal was prepared for the confidential use of the client for the purpose specified and must not be used in any other manner without the written consent of the appraiser. The report and the data herein contained, except that provided by the client, remain the exclusive property of my firm.
17. The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of, and inquiries about, the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or about the property that would negatively affect its value. The appraiser assumes no responsibility for the presence of radon gas, as the appraiser has no expertise in this area.
18. All values rendered within this report assume marketing times of twelve months or less unless otherwise indicated.

SATELLITE PHOTOGRAPHS



EXTERIOR PHOTOGRAPHS



APPRAISAL DEFINITIONS

Market Value - The most probable cash sale 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 and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from the seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated (i.e. motivated by self-interest);
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. Dollars or in terms of financial arrangements comparable thereto and;
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Federal Register, Volume 77-No. 237, Dated December 10, 2010

Appraisal Report - A written report prepared under Standards Rule 2-2(a) or 8-2(a) of the Uniform Standards of Professional Appraisal Practice (2014-2015).

Extraordinary Assumption - An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about integrity of data used in an analysis.

Hypothetical Condition - That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Source: Uniform Standards of Professional Appraisal Practice (USPAP)–2014-2015 Edition.

Sales Comparison Approach - The process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison.

Marketing Time - An 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. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.

Exposure Time - The estimated length of time the property interest being appraised would have been offered on the open market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort.

Source: The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute, Chicago Ill., Copyright 2010.

SCOPE OF ASSIGNMENT

As part of this appraisal assignment, Steven L. Frey & Associates, Inc. has conducted an independent investigation/analysis. The following summarizes the basic outline of activities undertaken in this process.

- An inspection of the subject property was conducted on December 30, 2014. A review of the East Hartford Land Records and Assessor's Records was also performed. The appraiser also reviewed the East Hartford Zoning Department files and interviewed the previous appraiser as well as the Zoning Official.
- The subject market area has been analyzed for county, community, neighborhood as well as commercial-related trends and their effect on market value in relation to the appraised property. Various data sources, including demographic statistics that are compiled by various state agencies, zoning files, available site/building information, the land records of all comparable sales, and other sources of public information were reviewed and utilized as a guide in estimating the *as is* value.
- Given the fact that the subject represents a vacant parcel, the Sales Comparison Approach was developed as the primary/sole valuation method. Due to the non-existent supply of recent market sale data associated with commercially-zoned parcels which are affected by significant topographical constraints within the greater East Hartford market area, the geographic base of our survey was expanded into surrounding counties. A total of three closed sales have been included within this analysis which transferred between April 2013 and May 2014 and, produced unadjusted unit rates range from \$102,869 and \$208,333 per usable acre. In addition, for informational purposes, we have included/analyzed a current offering of a smaller parcel located within the immediate subject neighborhood which is not significantly impacted by topographical constraints.
- Reconciliation of the value indications derived via applicable approaches provide a single value indication or a range of most probable values. In reconciliation, the appraiser weighs the relative significance, applicability, and defensibility of each value indication and relies most heavily on the approach that is most appropriate to the nature of the appraisal. Reconciliation also provides an opportunity to resolve variations and/or inconsistencies among the value indications.

IDENTIFICATION OF PROPERTY

The property being appraised is located within the central portion of East Hartford and is situated along the southerly side of Silver Lane just south of Interstate 84. More specifically, the subject property is identified as 825 Silver Lane and is further recognized on the East Hartford Tax Assessor's Records as Lot 120, on Map 45. Reference can also be made to a map entitled "Map Prepared for Graff & Sisk, East Hartford, Connecticut," dated July 27, 1987 and prepared by Stanley N. Szeszowicki. A reduced copy of this map has been included within the Site Data section of this report as a visual reference.

PURPOSE OF APPRAISAL

The purpose of this appraisal assignment is to estimate the *as is* market value of the subject property, in the *fee simple estate*, reflecting market conditions as of December 30, 2014.

INTENDED USE/USER OF APPRAISAL

It is our understanding that the *intended use* of this appraisal report is for loan underwriting purposes and, the only intended user is TD Bank, N.A. and/or affiliates.

PROPERTY RIGHTS APPRAISED

The subject has been appraised as a fee simple interest. That is, "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."¹

STATEMENT OF OWNERSHIP

The subject is reputedly owned by TD Bank, N.A. as recorded in Volume 3504, Pages 284-286 of the East Hartford Land Records. A copy of this deed is included within the Addenda.

HISTORY OF SUBJECT PROPERTY

According to the East Hartford Land Records, there has been one deed transaction associated with the subject property within the past three (3) years. The most recent transfer represents a Certificate of Foreclosure in which the property was transferred to TD Bank, N.A. on November 17, 2014. Prior to this transfer, TD Bank, N.A. had filed a Lis Pendens on January 7, 2012. The original financing was provided on March 23, 2004 when Banknorth, N.A. provided a \$2,358,000 construction mortgage. The mortgage was modified on October 11, 2005 and the maturity date was extended to January 23, 2006.

The property had previously been approved for a mixed-use development consisting of 188,705 square feet. However, these approvals have all expired and zoning regulations have been revised since the original approval date. A Cease and Desist order, dated September 11, 2014, was found within the Zoning Department file which was associated with the removal of ground cover.

¹The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute, Chicago Ill., Copyright 2010, Page 78.

NATIONAL/REGIONAL/STATE ANALYSIS

National Market Overview

Real Estate Barometer

Real estate cycles vary across markets and geographic areas as well as in markets & geographic locations based on property type-office, retail, industrial and multi-family. National cycles differ for the same property type across individual markets. It also means that within a specific location, the cycle for each property type can be in a different phase at any given time. Real estate markets are dynamic over time and influenced by a host of factors. A synopsis of each real estate sector performance is discussed below:

Office Sector

The national office sector is experiencing a rise in demand as employment growth has steadily improved over the past 12 months. On a positive note, the number of new workers is helping offset the trend toward more efficient use of space by tenants. The PwC real estate barometer places most of US office markets in recovery during 2014. In 2015 through 2017, a growing portion of office markets move into the expansion phase of the real estate cycle.

Retail Sector

Despite improvements in economic activity, retail tenant demand remains sluggish and vacancy continues to improve only modestly. On a positive note, new supply is limited and some obsolete retail space is being converted to alternate uses. The PwC real estate barometer places nearly half of the U.S. retail markets will still be in recession by the end of 2014. As the pace of improvement accelerates in 2015 and 2016, the number of markets in recovery and expansion phases will increase. By the end of 2017, most retail markets will be in either recovery or expansion.

Industrial Sector

Stronger economic growth, rising demand for online fulfillment centers, and forward progress in the housing sector have each benefitted supply and demand trends in the US industrial market. On the upside, the improving fundamentals are broad-based geographically. By the end of 2014, the PwC real estate barometer indicates that only 12 markets will be in recession. This number will continue to decline over the next 2 years. However, the ongoing recovery could result in new supply, which may push certain markets into contraction phase by 2017.

Multi-Family Sector

The U.S. multi-family sector improved during the 1st Quarter of 2014, net demand outpaced new supply and, the national vacancy rate declined. While the amount of new supply entering this sector will spike in 2014 and 2015, growth in household formations should continue to drive demand. The PwC real estate barometer indicates that the majority of the US multi-family sector will be in expansion by year-end 2014. However, the rise of new supply in the next 18 months may result in higher vacancy rates and limited rent growth. As a result, as many as 30 individual multi-family markets are estimated to move into the contraction phase of the real estate cycle by year-end 2015.

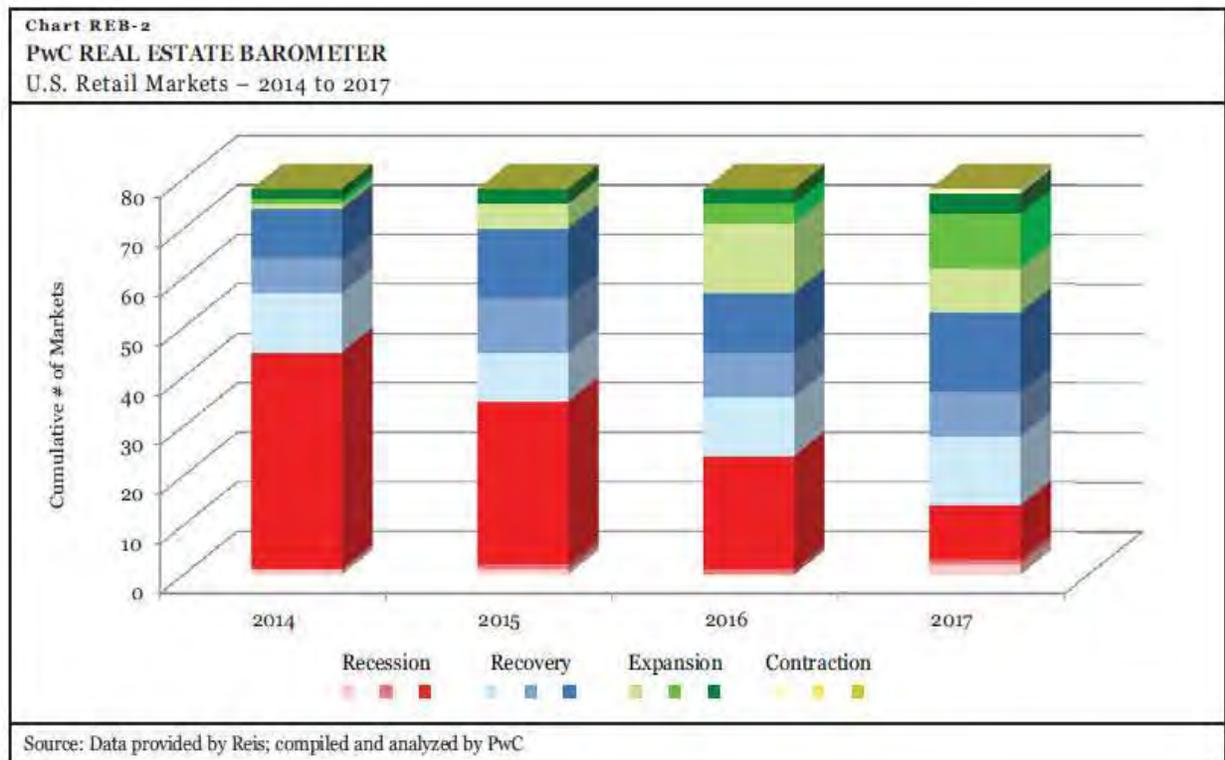
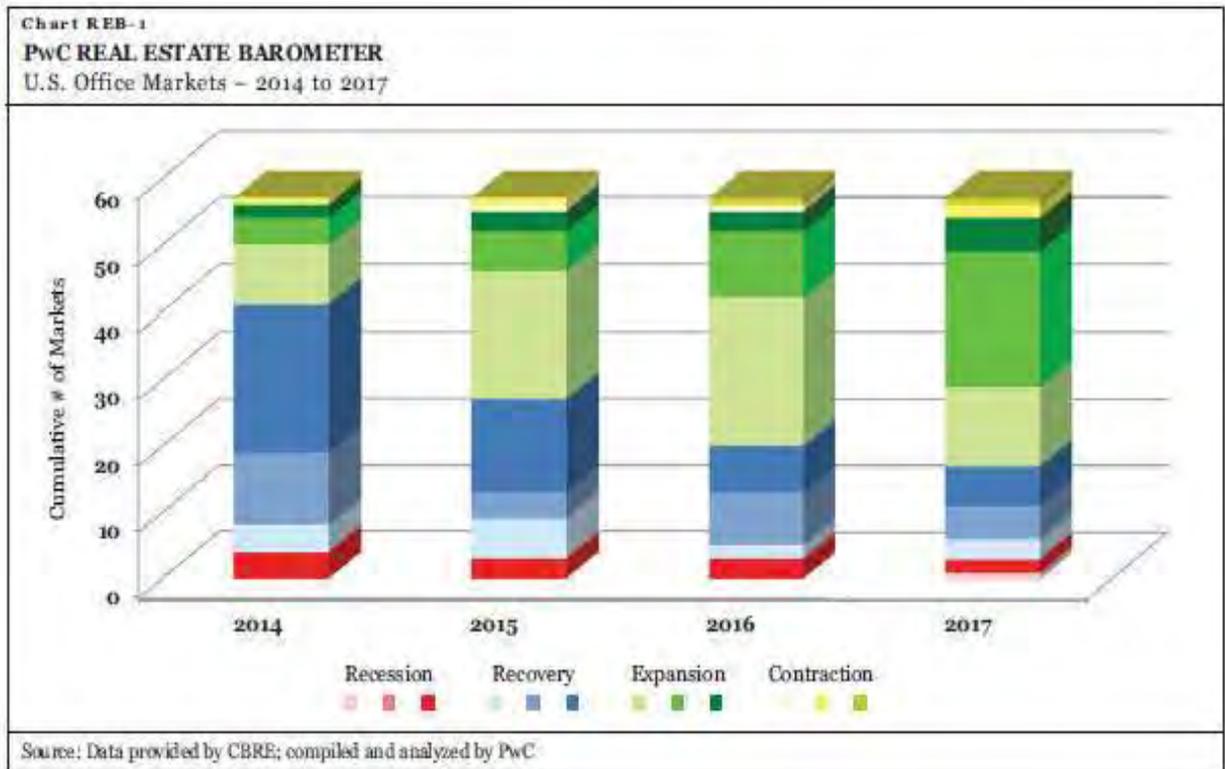
National Development Land Market

After several dormant years in the residential development sector, many developers expect to reduce their existing inventory toward the latter part of 2014 into 2015. Total spending on US private construction was up 12.5% on a year-to-year basis in March 2014. Residential construction was up 15.2%. Discount rates range from 10% to 25% with an average of 18.15%. Over the next 12 months, all investor participants expect development land values to increase. Appreciation averages 3.6% up from 2.6% six months ago.

NATIONAL/REGIONAL/STATE ANALYSIS

National Market Overview

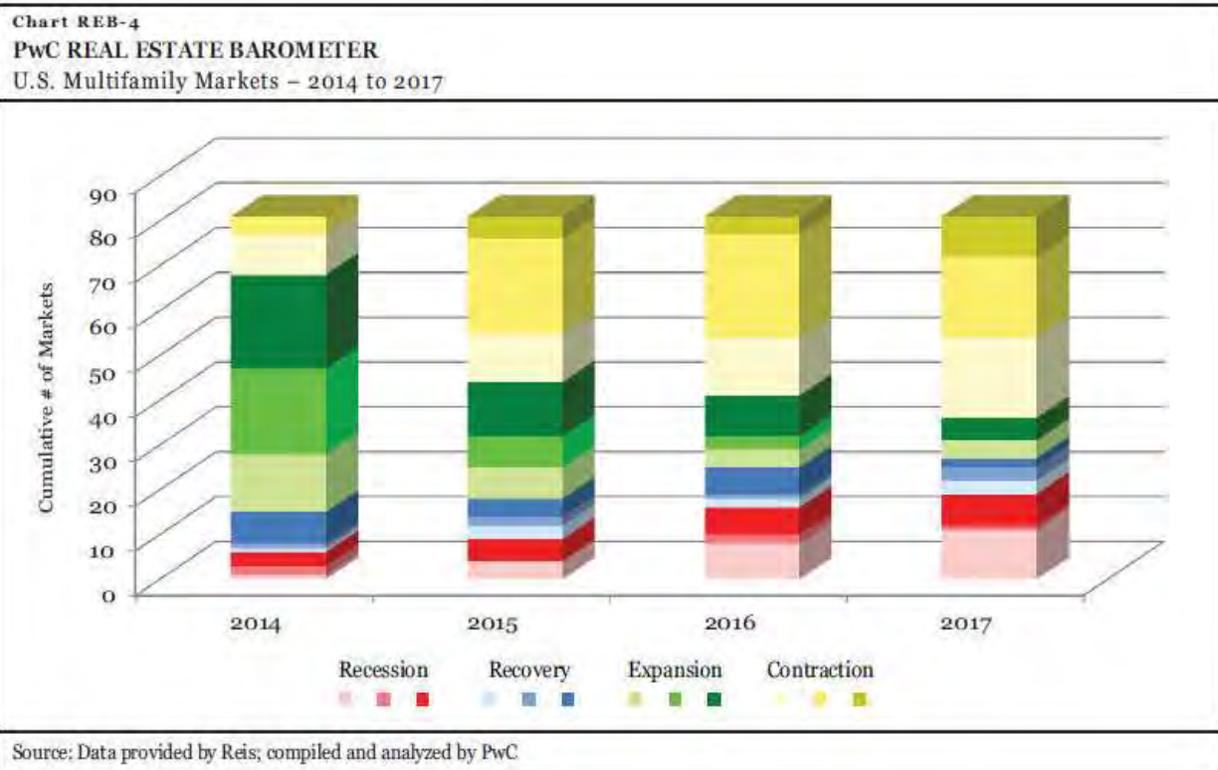
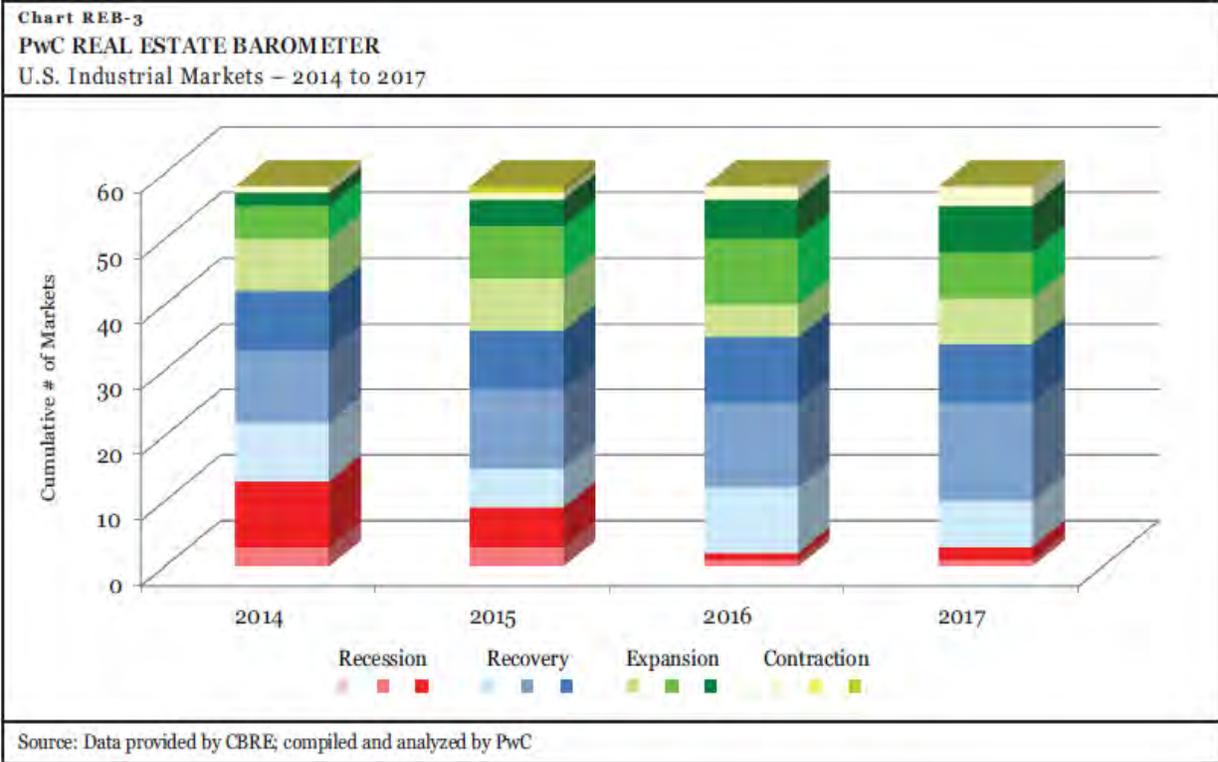
Real Estate Barometer (Continued)



NATIONAL/REGIONAL/STATE ANALYSIS

National Market Overview

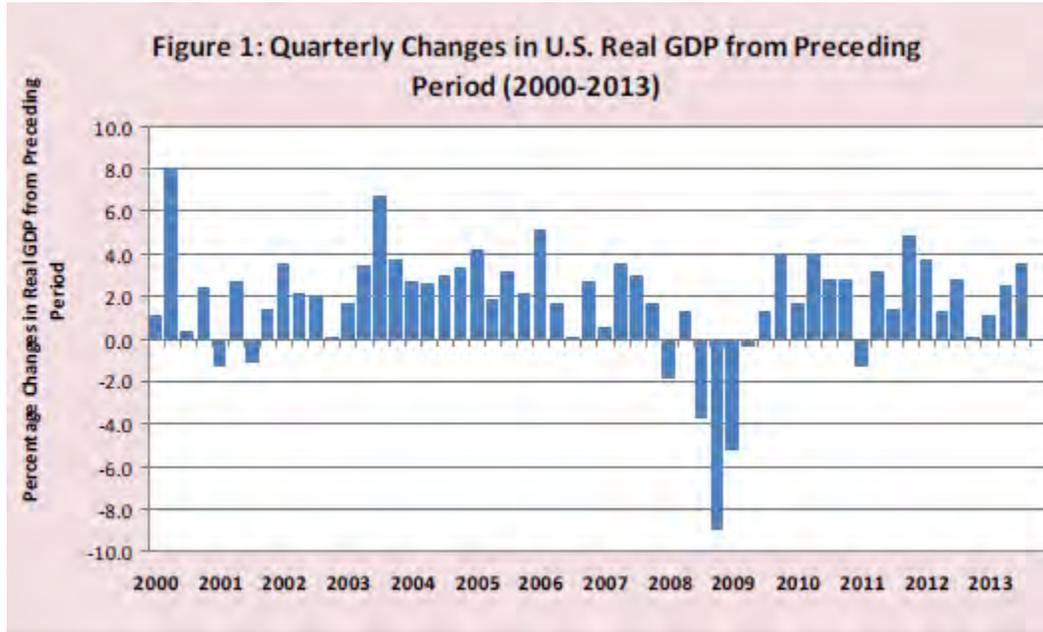
Real Estate Barometer (Continued)



NATIONAL/REGIONAL/STATE ANALYSIS

National Market Overview (Continued)

Economists agree that the outlook for the U.S. economy is slowly improving. The U.S. Real Gross Domestic Product (RGDP) is expected to grow by 3.0% in 2014. The New England Economic Partnership (NEEP), based on Moody's Analytics underlying macroeconomic forecast anticipates the RGDP growth @ 3.2% in 2014. The National Association of Business Economics (NABE) outlook panels forecasts 3.0%. Presented below are the quarterly changes in in the U.S. Real GDP from 2000-2013.



Illustrated below in chart form are equity and debt rates associated with capital and money markets provided by the Federal Reserve and Federal Home Loan Mortgage Corp.

INTEREST RATES			
<i>(Percent)</i>	NOV 2014	OCT 2014	NOV 2013
Prime	3.25	3.25	3.25
Federal Funds	0.09	0.09	0.08
3 Month Treasury Bill	0.02	0.02	0.07
6 Month Treasury Bill	0.07	0.05	0.10
1 Year Treasury Note	0.13	0.10	0.12
3 Year Treasury Note	0.96	0.88	0.58
5 Year Treasury Note	1.62	1.55	1.37
7 Year Treasury Note	2.03	1.98	2.07
10 Year Treasury Note	2.33	2.30	2.72
20 Year Treasury Note	2.76	2.77	3.50
Conventional Mortgage	4.00	4.04	4.26

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

In formulating the nation's monetary policy, the Federal Reserve considers a number of factors that include both financial and economic indicators. The more well-known indices are discussed on the following page along with graphs which trend the changes within these financial & economic indicators.

NATIONAL/REGIONAL/STATE ANALYSIS

National Market Overview (Continued)

Real Gross Domestic Product (GDP)

The total value of goods and services produced within the borders of the United States. The Federal Reserve's primary goal is sustained growth of the economy with full employment and stable prices. Real GDP is the most comprehensive measure of the performance of the U.S. economy.

Industrial Production

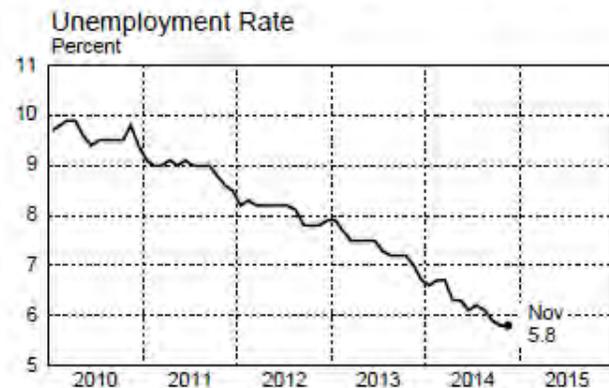
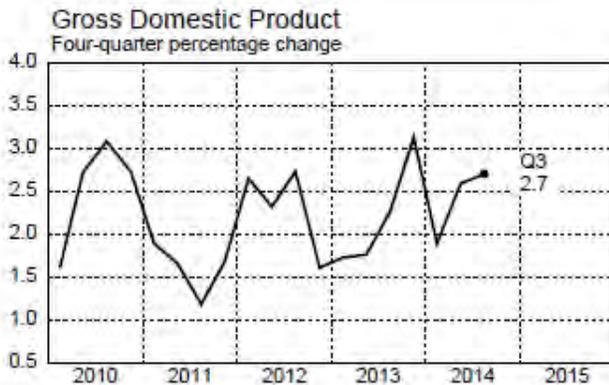
Industrial production is an estimate of change in the level of output in the industrial sector of the economy.

Unemployment Rate

The unemployment rate is a measure of the prevalence of unemployment and is calculated as a percentage by dividing the number of unemployed individuals by all individuals in the labor force.

Consumer Price Index

An index designed to measure the change in price of a fixed market basket of goods and services. The rate of change in the CPI is a key measure of inflation in the economy.



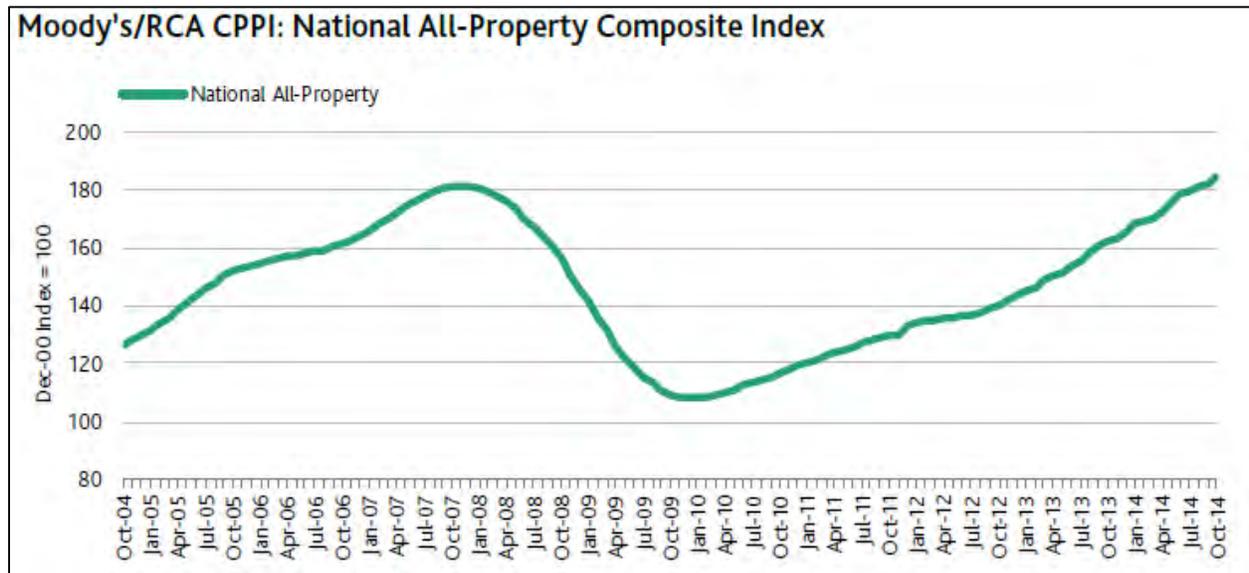
NATIONAL/REGIONAL/STATE ANALYSIS

National Market Overview (Continued)

The Moody's/RCA Commercial Property Price Indices (CPPI) national all-property composite increased 1.4% in October 2014. The CPPI now stands 2% above the November 2007 pre-crisis peak. Among the key drivers of the price recovery were the increased availability and decreased cost of debt and equity capital, capitalization rate comparison, improving property fundamentals and a declining share of distressed transactions. The contraction and expansion of debt capital over the last 7 years closely aligned with price movements between the prior and current peaks. The commercial sector had a more prolonged contraction of debt capital than the apartment sector, as well as a more prolonged price recovery.

Price Changes by Sector and Market Type: Value-Weighted Composite Tiers						
Tier ⁽¹⁾	Index	Month	3-Month	12-Month	Higher Tier Composite	Share of Higher Tier Composite ⁽²⁾
1	National All-Property	1.4%	2.9%	14.1%	N/A	100%
2	Apartment	1.1%	2.7%	15.8%	National / T1	28.6%
2	Core Commercial	1.5%	3.0%	13.4%	National / T1	71.4%
3	Retail	1.8%	0.7%	6.3%	Core Comm / T2	27.2%
3	Industrial	1.8%	2.1%	16.8%	Core Comm / T2	20.7%
3	Office CBD	0.6%	8.7%	17.4%	Core Comm / T2	26.7%
3	Office Suburban	1.9%	0.6%	14.0%	Core Comm / T2	25.4%
3	Office ⁽³⁾	1.2%	4.6%	15.8%	Standalone	N/A
5	Major Markets ⁽⁴⁾	2.2%	5.4%	16.6%	Standalone	46.9%
5	Non-major Markets	0.7%	0.8%	12.0%	Standalone	53.1%

Historical trends have been analyzed utilizing Moody's Investors Service's REAL Commercial Property Price Indices. These indices measure the change in actual transaction prices for national and regional commercial real estate assets based on the *repeat sales of the same assets*. The chart presented below illustrates the changes in the real estate sector between October 2004-2014.



NATIONAL/REGIONAL/STATE ANALYSIS

New England/CT Overview

The *New England Economic Partnership (NEEP)* Spring 2013 Report indicates that New England & CT economies continue to slowly recover from the most recent recession. Overall, the New England economy continues to be negatively affected by conditions outside the region's borders. This includes weaknesses and vulnerabilities in the European economy and, the fiscal drag from sequestration of federal funding. The forecast for employment growth is 1.4% per year and overall (regional gross product) growth is expected to average 3.3% per year through 2016. As a result, the region will not return to its pre-recession employment level until 2015. The Gross Regional Product annualized growth is expected to remain below 3% which will be at or just below the U.S. average over the forecast period. On a positive note, the housing market continues to emerge as a driver in the economy with annual increases of 4%-5% by 2013. Presented below are some highlights concluded in the New England Economic Partnership (NEEP) Fall 2013 Report:

Highlights of the Connecticut Forecast – 2013:Q3 to 2017:Q4¹

- NEEP anticipates that the pace of the Connecticut recovery 2014-2017 will be steady, but less robust, than that of either the U.S. or as projected by the Moody's Connecticut baseline.
- The federal fiscal shutdown and sequester, along with higher federal payroll state and federal income taxes, should limit the state's annual job gain to 14,400 positions in 2013, similar to the 14,100 job gain in 2012.
- Connecticut employment peaked at 1.713 million jobs in March 2008, and hit bottom in February 2010 at 1.592 million, with a loss of 121,000 positions. Through August 2013, Connecticut had regained 62,200 jobs, or 51.3% of those lost. By comparison, the U.S. economy had recovered 78.2% of the 8.6 mil recession jobs that it lost.
- From 8/12 to 8/13 Connecticut job gains totaled 15,400, with increases in trade (4,000), professional services (4,000), leisure/hospitality (6,800), construction (3,700), and ed/health (6,100). Conversely, job losses appeared in construction (-1,300), manufacturing (-3,000), financial activities (-3,000), and government including Indian Casinos (-2,400).
- NEEP expects slow job growth in Connecticut financial activities, retail, construction, government, and healthcare. Manufacturing and information should show few if any net job gains, while casino employment will face growing competition from gaming in surrounding states.
- Job increases of 18,700 and 24,900 are expected in 2014 and 2015 as the U.S. recovery and a rising housing market drive growth. Thereafter, jobs should rise steadily, reaching 1.736 million in 2017:Q4, with all of recession job losses being recovered by 2016:Q2.
- The Connecticut 8/13 unemployment rate was 8.1%, and above the 7.3 % U.S. rate. NEEP projects an unemployment rate of 7.9 % for 2013 with 7.5% in 2014, and falling to 6.4% in 2017. The Connecticut economy was late into and will be slow to recover from the national "Great Recession".
- Slower U.S. and Connecticut growth in 2013-2014 may limit gains in state revenues, while weaker residential and commercial property values should limit spending and service increases in local budgets for at least another fiscal year.

NATIONAL/REGIONAL/STATE ANALYSIS

New England/CT Overview (Continued)

Population Statistics

Population Statistics - The population in the State of Connecticut (2012) is 3,572,213 persons which are up 4.9% from the 2000 census figures. The population is expected to increase to 3,690,997 residents or by 3.3% by the year 2020. Hartford County (2012) has 893,504 residents which is up 0.6% from the 2000 census figures. The 2020 projection is 922,085 residents which represents a 3.2% increase over the next eight years. *The estimated population in the town of East Hartford, as of the 2000 census was 49,575 persons. The population in 2012 was 51,171 persons; a 3.2% increase from the 2000 census figures. The population is forecasted to increase to 53,384 persons by the year 2020; per the Connecticut Economic Resource Center (CERC), a 4.3% increase over the eight nine years.*

Personal Income Statistics

The 2012 Median Household Income was reportedly \$69,519 for the State, \$64,752 for Hartford County and, \$48,438 for the town of East Hartford.

Employment Statistics

The unemployment rate in Connecticut (seasonally adjusted) is 6.5% as of November 2014 per the Labor Department. In comparison, the national unemployment rate is 5.8% and, the Hartford Labor Market, which includes the subject community, posted a 6.2% unemployment rate for the same time period. *In the town of East Hartford, the unemployment rate was reported @ 7.7% with 2,062 of 26,870 persons of the labor force unemployed.*

Non-Farm Employment Statistics

Listed below is a summary of the Labor situation i.e. non-farm employment for November 2014 as provided by The Connecticut Department of Labor.

	Nov. 2014 P		Nov. 2013		Change		Oct. 2014 R	
	Number	Rate	Number	Rate	Number	Points	Number	Rate
Bridgeport-Stamford	28,300	5.8	30,800	6.6	-2,500	-0.8	28,800	5.9
Danbury	4,400	4.7	5,000	5.5	-600	-0.8	4,600	4.9
Enfield	3,100	6.1	3,200	6.5	-100	-0.4	3,000	5.8
Hartford	37,400	6.2	40,700	7.0	-3,300	-0.8	37,800	6.3
New Haven	20,500	6.4	22,600	7.3	-2,100	-0.9	20,700	6.5
Norwich-New London	9,500	6.5	10,700	7.5	-1,200	-1.0	9,200	6.3
Torrington	3,000	5.5	3,400	6.3	-400	-0.8	3,000	5.5
Waterbury	8,400	8.2	9,200	9.3	-800	-1.1	8,400	8.3
Willimantic-Danielson	4,100	7.1	4,400	7.8	-300	-0.7	4,000	6.9
CONNECTICUT	118,300	6.2	129,200	7.0	-10,900	-0.8	119,100	6.3
UNITED STATES	8,630,000	5.5	10,271,000	6.6	-1,641,000	-1.1	8,680,000	5.5

P = Preliminary R = Revised

Listed below is a summary of the Labor situation (non-farm employment) dated December 18, 2014 as provided by The Connecticut Department of Labor.

- ➔ Connecticut added 4,600 total nonfarm jobs (0.27%) in November 2014, the third monthly nonfarm employment gain in a row. Five of the ten industry sectors posted gains and five exhibited losses. These employment gains were led by professional, scientific and technical services (2,800 or 1.3%).
- ➔ CT has recovered 93,200 jobs or 78.3% of the 119,100 nonfarm jobs lost between March 2008 and February 2010.
- ➔ Connecticut's seasonally adjusted labor force totaled 1,687,100 in November 2014.

NATIONAL/REGIONAL/STATE ANALYSIS

New England/CT Overview (Continued)

Presented below and on the following pages is market data reflecting the State of CT, Hartford County and, the town of East Hartford single-family sector as prepared by Raveis Real Estate Company.

State of Connecticut - Single Family Properties			
Year to Date:			
	Through November, 2014	Through November, 2013	% Chg
Unit Sales	25,406	25,778	-1.4%
Average Sale Price	\$413,158	\$407,905	1.3%
Median Sale Price	\$255,305	\$260,000	-1.8%
Average List Price	\$615,104	\$606,047	1.5%
Sales to List Price Ratio	95.5%	95.4%	0.2%
Inventory	22,297	20,888	6.7%
Months of Supply	9.7	9.5	2.7%
Market Time (Days)	91	91	0.0%
Price per Sq Ft for Sold	\$199	\$195	1.9%
New Listings	54,008	49,905	8.2%

Hartford County, CT - Single Family Properties			
Year to Date:			
	Through November, 2014	Through November, 2013	% Chg
Unit Sales	6,394	6,439	-0.7%
Average Sale Price	\$262,137	\$261,492	0.2%
Median Sale Price	\$217,750	\$225,000	-3.2%
Average List Price	\$327,182	\$324,522	0.8%
Sales to List Price Ratio	96.9%	96.9%	0.0%
Inventory	4,342	4,012	8.2%
Months of Supply	7.6	7.3	4.9%
Market Time (Days)	68	66	3.0%
Price per Sq Ft for Sold	\$136	\$136	0.0%
New Listings	12,690	11,602	9.4%

East Hartford, CT - Single Family Properties			
Year to Date:			
	Through November, 2014	Through November, 2013	% Chg
Unit Sales	358	331	8.2%
Average Sale Price	\$133,803	\$134,581	-0.6%
Median Sale Price	\$132,500	\$134,000	-1.1%
Average List Price	\$149,054	\$149,439	-0.3%
Sales to List Price Ratio	96.0%	96.4%	-0.3%
Inventory	239	243	-1.6%
Months of Supply	7.4	8.5	-12.9%
Market Time (Days)	70	79	-11.4%
Price per Sq Ft for Sold	\$96	\$96	0.9%
New Listings	664	631	5.2%

NATIONAL/REGIONAL/STATE ANALYSIS

New England/CT Overview (Continued)

Sales

There were 20 unit sales in November. This is down 23.1% from 26 in November of 2013. This is the lowest unit sales have been since 18 in April, 2013. Sales/list price ratio in November moved up to 97.8% from 96.5% in October.

Prices

Median price in November was \$151,000. This is up 13.1% from \$133,500 in November of 2013. 3-month median price of \$144,000 in November was down just slightly from \$144,500 in October but up slightly from \$135,500 in November of 2013. Price per square foot in November was \$98. This is up from \$96 in October and up from \$97 in November of 2013.

Inventory

Inventory of 248 in November was down 3.9% from 258 in October and down 1.2% from 251 in November of 2013. New listings of 43 in November were down a little from 52 in October and down modestly from 51 in November of 2013. Months of supply of 7.6 in November was down marginally from 7.7 in October and down a little from 8.4 in November of 2013. This is the lowest months of supply has been since June, 2014.

Market Time

Days on market of 64 in November was down modestly from 77 in October but way up from 44 in November of 2013.

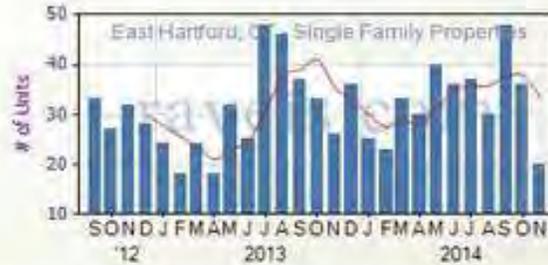
Change in Median Sale Price for Single Family Properties YTD From 2013 To 2014 for Towns in Hartford County Ranked by Best Performance

Town	% Change
Farmington	18.15%
Canton	9.52%
Simsbury	4.18%
New Britain	4.17%
Hartford	4.10%
Berlin	4.08%
Glastonbury	3.72%
South Windsor	3.50%
Enfield	0.63%
Southington	0.02%

Data From: CTARLS
Towns with an average of at least 10 sales per month (maximum of 10 towns)

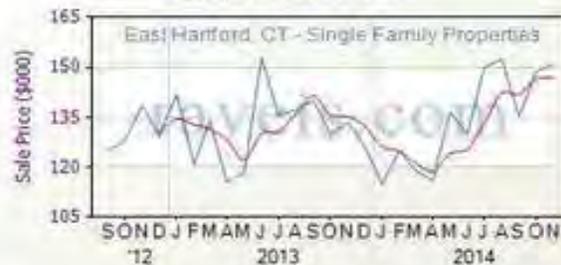
Unit Sales

Number of homes sold.



Median Sales Price

Median means 'middle'. There are an equal number of homes priced above and below the median.



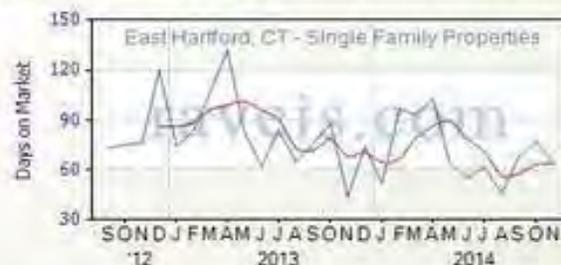
Total Inventory

Number of homes on the market at the end of the month.



Market Time for Sold

Average days on the market for properties that sold during the month.

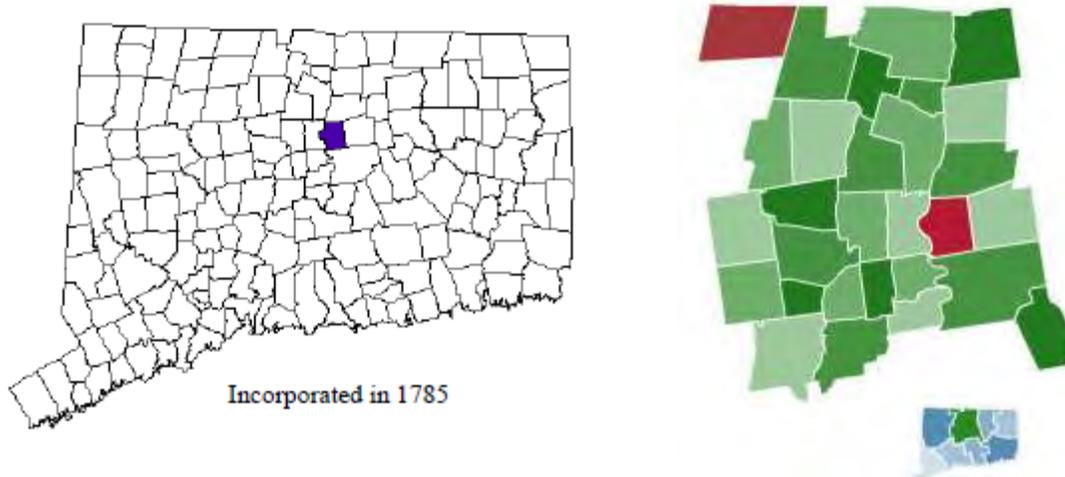


— 4-Month Moving Average

COMMUNITY & NEIGHBORHOOD DATA

Community Analysis

The town of East Hartford is located within the north-central portion of Connecticut in the southeast quadrant of Hartford County. The community is bordered to the north by the town of South Windsor, to the east by the town of Manchester, to the south by the town of Glastonbury and to the west by the Connecticut River and the city of Hartford. The geographic area of the city is 18 square miles. The population as of 2012 was 51,171 persons which indicates a density of 2,843 persons per square mile.



East Hartford is serviced by an extensive roadway network providing good local and regional mobility. Interstate 84 bisects the central portion of the subject community in an east/west direction. Additional roadways servicing the town include U.S. Routes 5, 6 & 44 as well as CT. Routes 2 & 15, both of which represent limited access highways. Principal industries within East Hartford include the manufacture of aircraft engines, appliances, small tools, furniture and office equipment, warehousing and bulk oil storage and distribution. The top five employers within the town include Pratt & Whitney, Fremont Riverview LLC, DTZ, Goodwin College and Clearwater Paper Corp. Public and parochial schools at all levels are available for residents.

Presented within the Addenda is additional information associated with the town of East Hartford regarding demographics, economy, education, government, housing, labor force and quality of life as compiled by the Connecticut Department of Economic and Community Development (DECD).

Neighborhood Analysis

The subject property is located within the central portion of East Hartford and fronts along the southerly side of Silver Lane, which parallels Interstate 84 to the south. The neighborhood is generally bordered to the north by Interstate 84, to the east by Forbes Street, to the south by Brewer Street and to the west by Main Street. The immediate neighborhood is heterogeneous in character however, a large percentage of the existing improvements along Silver Lane is devoted to commercial/retail development. The most notable improvement located within the immediate subject neighborhood is Rentschler Field, home field for the University of Connecticut football. According to the CT. Dept. of Transportation, the average daily traffic count along this section of Silver Lane approximates 12,400 vehicles per day.

All factors considered, the subject neighborhood represents a secondary commercial/retail area offering a moderate traffic volume. Convenient highway access to Interstate 84 is available to the subject property via Exits 57 & 58 which are located approximately 1 mile to the west.

ZONING DATA

The appraised property is situated within the B-6 (Business 6) zone classification for the town of East Hartford. The following information was extracted from the East Hartford Zoning Regulations Manual which was found on the East Hartford website and which were revised through December 4, 2014.

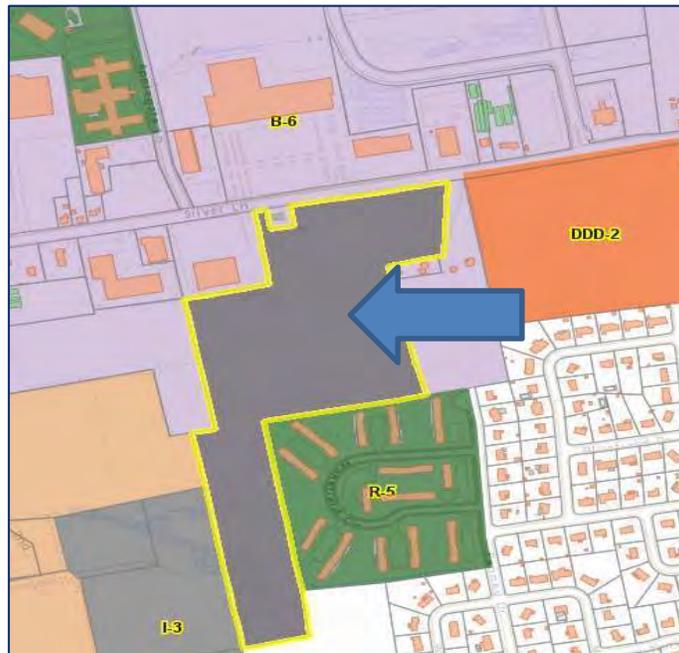
Permitted Uses - Among the permitted uses allowed within the B-6 zoning district by site plan approval or via special permit include:

Antique & second-hand stores, convalescent homes, greenhouses & plant nurseries, manufacturing, compounding or processing of goods to be sold at retail on the premises, non-profit civic clubs, lodges & recreation facilities, offices & financial institutions, restaurant/eating establishments, restaurant/automobile oriented use, service establishments, excluding auto service/repair, skilled artisan shops, retail stores, telecommunication sites, caterers & catering halls, indoor & outdoor commercial recreation, convention center, daycare centers/nurseries, drive-through facilities, funeral homes, hotels & motels, liquor stores, non-profit drop-off boxes, research & development laboratories, substance abuse treatment facilities, telecommunication towers and theaters.

Yard & Bulk Requirements - The following yard & bulk requirements apply to those properties situated in the B-6 zone:

Yard & Bulk Item	Requirement
Minimum Lot Area	20,000 square feet
Minimum Street Frontage	70 feet
Minimum Front Yard	40 feet
Minimum Side Yard	25 feet
Minimum Rear Yard	40 feet
Maximum Lot Coverage	25%
Maximum Impervious Coverage	75%
Maximum Building Height	50 feet

Concluding Comments - Based upon an analysis of the current zoning regulations for the B-6 zone as set forth by the town of East Hartford, the subject property, appears to represent a legal, conforming site and could be improved with a variety of commercial scenarios. A Cease & Desist order, dated September 11, 2014, was found in the Zoning Department files which was associated with the removal of ground cover.



SITE DATA

General Site Characteristics

Assessor's Reference	Map 45, Lot 120
Land Area.....	1,258,109 SF or 28.88 Acres (per survey)
Usable Land Area	Estimated between 6-7 Acres
Street Frontage	533.66 LF (S/S Silver Lane)
Configuration	Irregular
Topography	Varied with large areas of wetlands
Inland/Wetlands	Estimated between 70% and 80%
FEMA Zone Classification	Zone X – Areas outside the 500 year flood plain Community Panel #09003C0388F, 9/26/2008

The subject property contains 28.88 acres and fronts along the southerly side of Silver Lane. The parcel is highly irregular with respect to configuration and, the topography is varied with large areas of wetlands. Refer to the wetlands map included within this report. Based on available maps, the appraiser has estimated that between 70% and 80% of the site represents inland-wetlands. For purposes of this analysis, we have estimated the usable land area between 6-7 acres. A total of 533.66 linear feet of street frontage is provided along Silver Lane. However, as evidenced by the survey map, 50 linear feet of frontage is separated from the primary street frontage and has not been considered when analyzing the sales data.

The property falls within FEMA Zone X—areas outside the 500 year flood plain as found on Community Panel #09003C0388F, dated September 26, 2008. A copy of the flood map is presented herein. Municipal utilities available to the parcel include sanitary sewers, natural gas, water, electricity & telephone service. No atypical easements were noted within the East Hartford Land Records. However, this office is not a title searching firm and a more detailed analysis should be performed if the client so desires. As previously stated, the average daily traffic count along this section of Silver Lane is 12,400 vehicles per day, per the CT. Dept. of Transportation Maps, as shown below.



FLOOD MAP

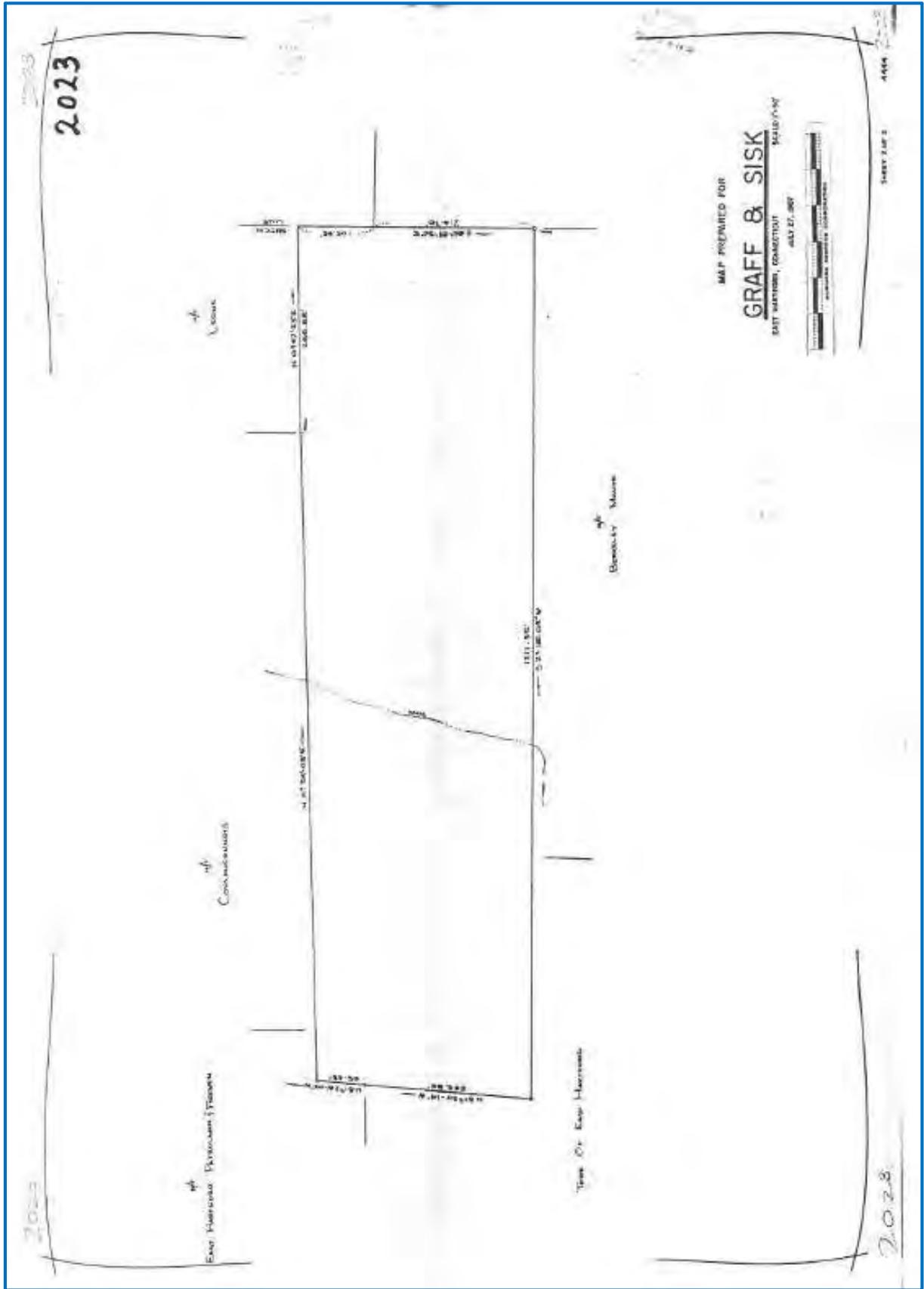
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Prepared for:
Steven L Frey & Associates, Inc.
825 Silver Ln
East Hartford, CT 06118-1229



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SURVEY MAP
(Rear portion)



INLAND/WETLANDS MAP



ASSESSMENT & TAX DATA

The subject is identified on the East Hartford Tax Assessment Records as Lot 120, on Map 45. The town of East Hartford completed its most recent revaluation in 2011 with all assessment reported to represent 70% of market value @ that time. All towns and cities within the State of Connecticut require property owners to pay ad valorem taxes each year based upon the value of real estate, motor vehicles and personal property. Property owners within a community are required to pay taxes as of the ownership of property on October 1 of the prior year. The tax rate applicable to the 2013 Grand List is 45.40 mills. Presented below is the current assessment and associated tax burden.

100% Market Value	\$ 889,240
70% Assessment	\$ 622,470
Effective Tax Rate.....	<u>x 0.04540</u>
Annual Tax Burden	\$28,260.14

According to the East Hartford Tax Collector, the real estate taxes associated with the subject property are current. As illustrated by the *as is* value estimated within this report, the 100% market value appears to be reasonable. Based upon historical trends, future real estate tax burdens are forecast to increase annually between 2%-3%. A copy of the tax print out is presented in the addenda.

HIGHEST & BEST USE - DEFINED

Highest and best use is defined as:

"The reasonably probable use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability."¹

The highest and best use of land or a site as though vacant is specified as:

"Among all reasonable, alternative uses, the use that yields the highest present land value, after payment are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements."²

The definition associated with highest and best use of a property as improved is:

"The use that should be made of a property as it exists. An existing property should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one."³

In determining highest and best use when a site contains improvements, the highest and best use may be different from the existing use. The current or existing use will be considered the highest and best use until the value of the land component, as vacant and available, exceeds the value of the property as currently improved plus the cost associated with removing the existing structures. In order to arrive at a conclusion of highest and best use, as both vacant and as improved, the appraiser addresses the elements affecting the utilization of the subject property. That is, the physically possible, legally permissible, financially feasible, and maximally productive use which will result in the highest and best use. In this analysis, the appraiser will consider these elements sequentially to arrive at the conclusion. The reason for this is that a use must first be physically possible/legally permissible before it can be financially feasible & maximally productive.

¹The Dictionary of Real Estate Appraisal, Third Edition, Appraisal Institute, Chicago, Ill., Copyright 1993, Page 171

²Ibid

³Ibid

HIGHEST & BEST USE - ANALYSIS

As previously indicated, when estimating the highest and best use of a particular site as though vacant and as improved, the following four criteria must be addressed:

Physically Possible: Consideration of physical possible uses include the analysis of those uses for which the site is physically suited. Relevant characteristics in determining the highest and best use of the site as though vacant include size, configuration, road frontage, topography, depth, capacity and availability of utilities, and subsoil conditions.

Legally Permissible: Legally permissible uses include those physically possible uses that may be legally permitted on the site. Private restrictions, zoning, building codes, historic district controls, environmental regulations as well as governmental and other related factors must be given consideration.

Financially Feasible: These uses include all physically possible and legally permissible uses that are analyzed to determine which will produce an income or return equal to, or greater than, the amount needed to satisfy capital amortization, financial obligations and operating expenses. In short, if the returns are judged to be positive, the uses are considered financially feasible.

Maximally Productive: An analysis of the maximally productive use addresses the potential financially feasible uses. The use that produces the highest value or price, taking into consideration the appropriate rate of return for that use is considered highest & best use.

Subject Property as Vacant

The estimation of highest & best use for the subject property, as though vacant, assumes that the site is currently vacant or can be made vacant by demolition of existing improvements. The subject parcel contains 28.88 acres of which, between 6-7 acres is estimated to be usable. The parcel provides 533.66 linear feet of street frontage along the southerly side of Silver Lane. However, only 483.66 linear feet of frontage is contiguous and considered usable. The parcel offers a highly irregular configuration and, the topography is varied with large areas of wetlands scattered throughout. No atypical easements were noted within the East Hartford Land Records. Municipal utilities available to the site include sanitary sewers, water, natural gas, electricity and telephone service.

Physically Possible

This appraisal firm was not provided with any soil or subsoil report. Consequently, we have assumed that development of the site is physically possible based on the completed condition of neighboring properties. An additional concern related to physical possibility is that of neighborhood conformity, which also drives demand for a site's use. The physical nature of the site inclusive of neighborhood conformity would not limit other than size, configuration and topography, typical development.

Legally Permissible

The parcel is situated in the B-6 (Business 6) zone classification and appears to represent a conforming lot. Legal permissibility also depends on other public restrictions such as building codes, historic preservation regulations and environmental controls as well as private or contractual restrictions found in deeds and long-term leases. Based upon permitted uses, the parcel could be improved with a variety of commercial structures. As previously indicated, approvals had been granted for a large-scale, mixed-use project. However, the approvals have expired and the zoning regulations have been revised. As a result, it is not considered possible for the previous scenario to be constructed as much of the wetlands required filling.

HIGHEST & BEST USE - ANALYSIS

Subject Property as Vacant (Continued)

Financially Feasible

The financially feasible analysis begins with all uses that are considered physically as well as legally permissible. A positive return or income equal to, or greater than, the amount required to satisfy operating expenses and the debt service is expected from a financially feasible use. As evidenced by the comparable land sales included within this analysis, demand for well-located, commercially-zoned parcels has been steady over the past 18-24 months. Considering both the physically possible and legally permissible uses previously mentioned, it appears that development of the usable portion (front) of the parcel with a commercial facility for either owner-occupancy or which is pre-leased prior to construction would be financially feasible. Speculative development has been at a minimum in recent years and given the state of the economy is not considered to be financially feasible unless the majority of space is pre-leased by credit worthy tenants prior to construction. The only other alternative would be land banking until market conditions improved and warrant speculative development.

Maximally Productive

The use that results in the maximum profitability of the subject site is beyond the scope of this appraisal assignment. That is, a recipient of the property's productivity e.g., the lender, equity investor, the public, etc., greatly determines what the use should be. Regardless, the use for the subject parcel should conform to the neighborhood trends and be consistent with existing land uses. Based upon an analysis of all the preceding information, it is our opinion that future development of the site with a commercial facility would be the highest and best use of the subject as though vacant. This type of development would produce the greatest return to the subject and would satisfy the four criteria of highest & best use.

VALUATION PREMISE

The valuation of the site can be estimated by several procedures:

1. Sales Comparison Approach
2. Allocation
3. Extraction
4. Capitalization of Ground Rental
5. Land Residual Technique of the ICA

Of the available procedures, the Sales Comparison Approach provides the most reliable estimation of the site value. We have selected *sale price per usable acre* as the appropriate unit of measure (comparison) for the subject parcel. The town of East Hartford was surveyed for recent sales associated with commercially zoned parcels offering similar locational and physical characteristics as the subject. Due to the non-existent supply of sales data available for analysis from within the greater East Hartford market area, we were forced to expand the geographic base of our survey to surrounding counties.

We attempted to include sales of parcel which offers similar topographical constraints as the subject. A total of three closed sales have been included within this analysis which transferred between April 2013 and May 2014 and produced unadjusted unit rates between \$102,869 and \$208,333 per usable acre. For information purposes, we have also included/analyzed a parcel of land which was not affected by significant topographical constraints however, was located within the immediate subject neighborhood.

SALES COMPARISON APPROACH

The Sales Comparison Approach is utilized to estimate market value by comparing recent sales of similar sized, commercially-zoned parcels of land located within the subject market area. This approach is defined as "the process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison."¹

When employing this approach, the appraiser is guided by a number of appraisal principles such as supply and demand, balance, substitution and conformity. Estimating market value via this approach is the interpretation of the actions of the typical users and investors within the market place. As a result, the basis of the SCA is the principle of substitution which implies that the value of a property tends to be set by the cost of acquiring an equally desirable substitute property.

In applying the SCA, the appraiser follows a systematic procedure. This procedure begins with researching the subject market in an effort to compile information about comparable closed sales, pending sales and current offerings similar to the subject property. The information is then verified to confirm its factual accuracy and to determine whether the transaction reflects "arm's length" conditions of sale. After market data has been verified, the appropriate units of comparison are considered. In the analysis of the comparable sales data, it is important to note that the improved property sales are always adjusted to the subject property based on an appropriate unit of measure. The use of an analysis grid provides an opportunity to compare the subject property with the comparable sales to detect differences in real property rights conveyed, financing terms, conditions of sale, market conditions (time), location and physical characteristics. The differences in the comparable sales are compensated for by the use of appropriate adjustments.

The adjustment process to follow is typically applied through either quantitative or qualitative analysis, or a combination of the two. Quantitative adjustments are typically developed as dollar or percentage amounts and are most credible when sufficient data exists to perform a paired sales or statistical analysis. While we present numerical adjustments within the following analysis, these percentages are based on qualitative judgment rather than empirical data as there is not sufficient data to develop a reliable quantified value estimate within a reasonable range. As a result, our qualitative adjustments are based on a scale calibrated in 2.5% increments. Presented below is a summary of the comparables chosen for inclusion. Detailed sale write-ups along with corresponding maps are presented on the following pages along with the adjustment grid and associated analysis.

Sale #	Property Address	Recorded Sale Date	Parcel Size (Acres)	Proposed Usage	Recorded Sale Price	Sale Price per Usable Acre
1	9 Maritime Drive Stonington, CT	5/1/2014	11.08 5.23 Usable	Retail	\$1,000,000	\$191,205
2	150 New London Road Colchester, CT	5/1/2013	20.41 9.99 Usable	Retail	\$1,004,000	\$100,501
3	685 Cromwell Avenue Rocky Hill, CT	4/18/2013	5.16 3.00 Usable	No Approvals	\$625,000	\$208,333
4	700-710 Silver Lane East Hartford, CT	Current Listing	5.41 5.41 Usable	No Approvals	\$499,900	\$92,403
Subject	825 Silver Lane East Hartford, CT	12/30/2014 Appraisal	28.88 6-7 Usable	N/A	N/A	N/A

¹The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute, Chicago, Ill., Copyright 2010, Page 175.

VACANT LAND SALE NO. 1

9 Maritime Drive, Stonington



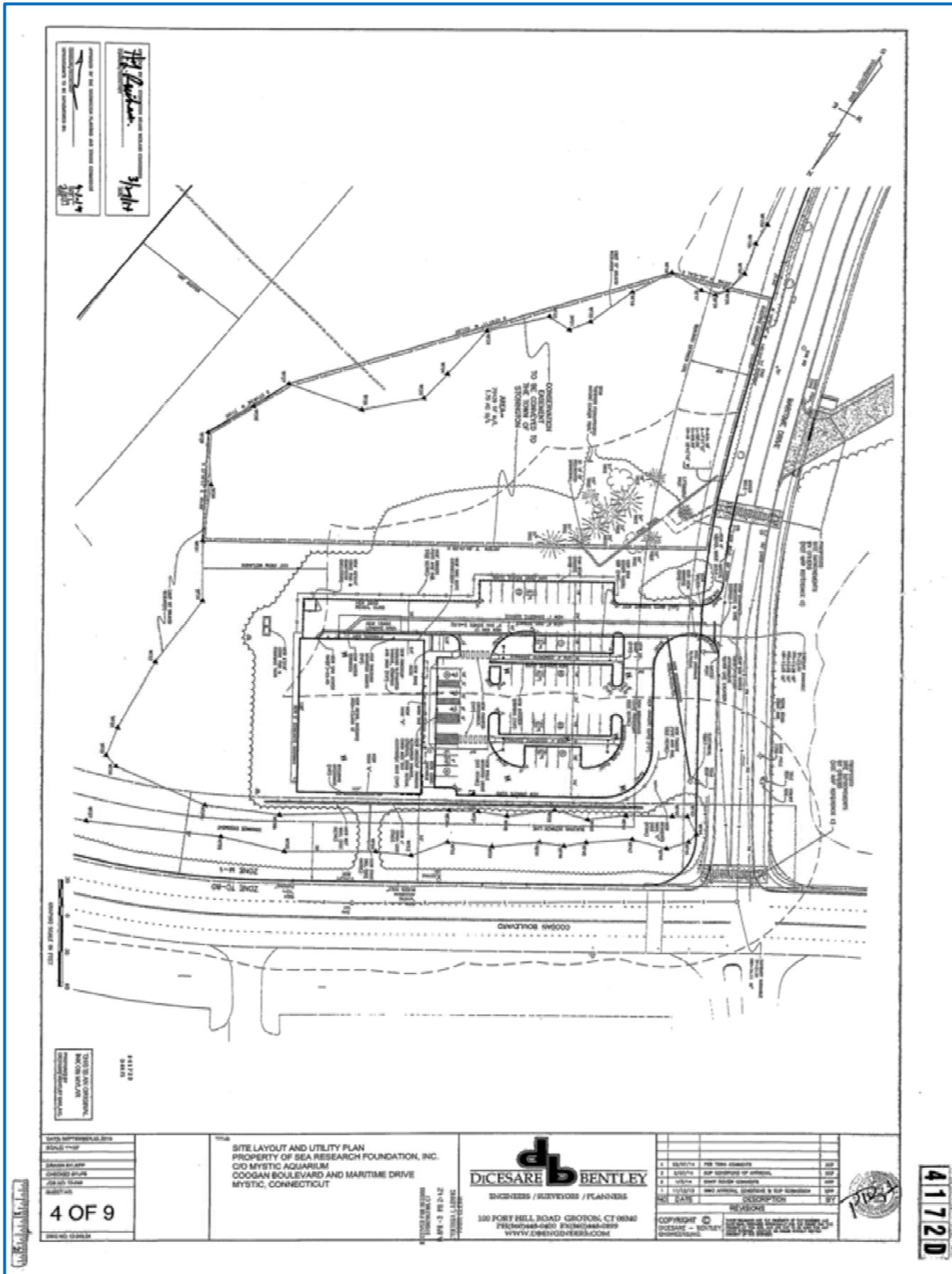
Grantor.....	Sea Research Foundation, Inc.
Grantee	WRD Maritime Drive, LLC
Legal Reference	Volume 728, Page 55
Date of Sale	May 1, 2014
Recorded Sale Price.....	\$1,000,000
Verification Source.....	John Jensen (Listing Agent) / Land Records
Approved Building Area.....	13,000 SF Retail Building
Sale Price PSF of ABA	\$76.92
Sale Price per Acre	\$90,253
Sale Price per Usable Acre	\$191,205
Sale Price per SF of Land	\$2.07
Parcel Size	482,645 Square Feet or 11.08 Acres (5.23 Usable Acres)
L/B Ratio	6.5:1
Configuration.....	Irregular
Topography.....	Generally Level
Wetlands	Estimated @ 53% or 5.85 Acres
Street Frontage.....	739.06 LF (Maritime Drive) / 758.89 LF (Coogan Blvd.)
Available Utilities.....	Sanitary Sewers, Natural Gas & Water
Zone Classification	M-1 (Manufacturing)
Easements.....	1.75 Acre Conservation Easement
Financing	Northern Bank & Trust Company; Construction Mortgage

This parcel fronts along the northwesterly corner of Maritime Drive and Coogan Boulevard and is located within the New London Community town of Stonington. Access to Interstate 95 is available approximately ½ mile northwest @ Exit 90 and access to CT Route 27 is also available approximately ½ northwest of the parcel. The site was approved, by a special use permit, for development of 1.7 acres on an 11.08 acre site with a 13,000 square foot retail building i.e. West Marine. Included within the approvals was the construction of a 53 car parking lot and special wall signage. The Stonington Inland-Wetland Commission approved the Site Layout and Utility Plan on March 29, 2014 and the Stonington Planning & Zoning Commission approved the same plan on April 1, 2014.

According to the listing agent, approximately 5.85 acres of the site are classified as wetlands inclusive of 1.75 acres that represent a conservation easement to be conveyed to the town of Stonington. The remainder of the site or 5.23 acres is considered uplands. At the time of transfer, Northern Bank & Trust Company provided a \$3,220,000 construction mortgage with a variable interest rate. The note becomes due and payable on May 6, 2024.

VACANT LAND SALE NO. 1

(Site Plan)



VACANT LAND SALE NO. 2

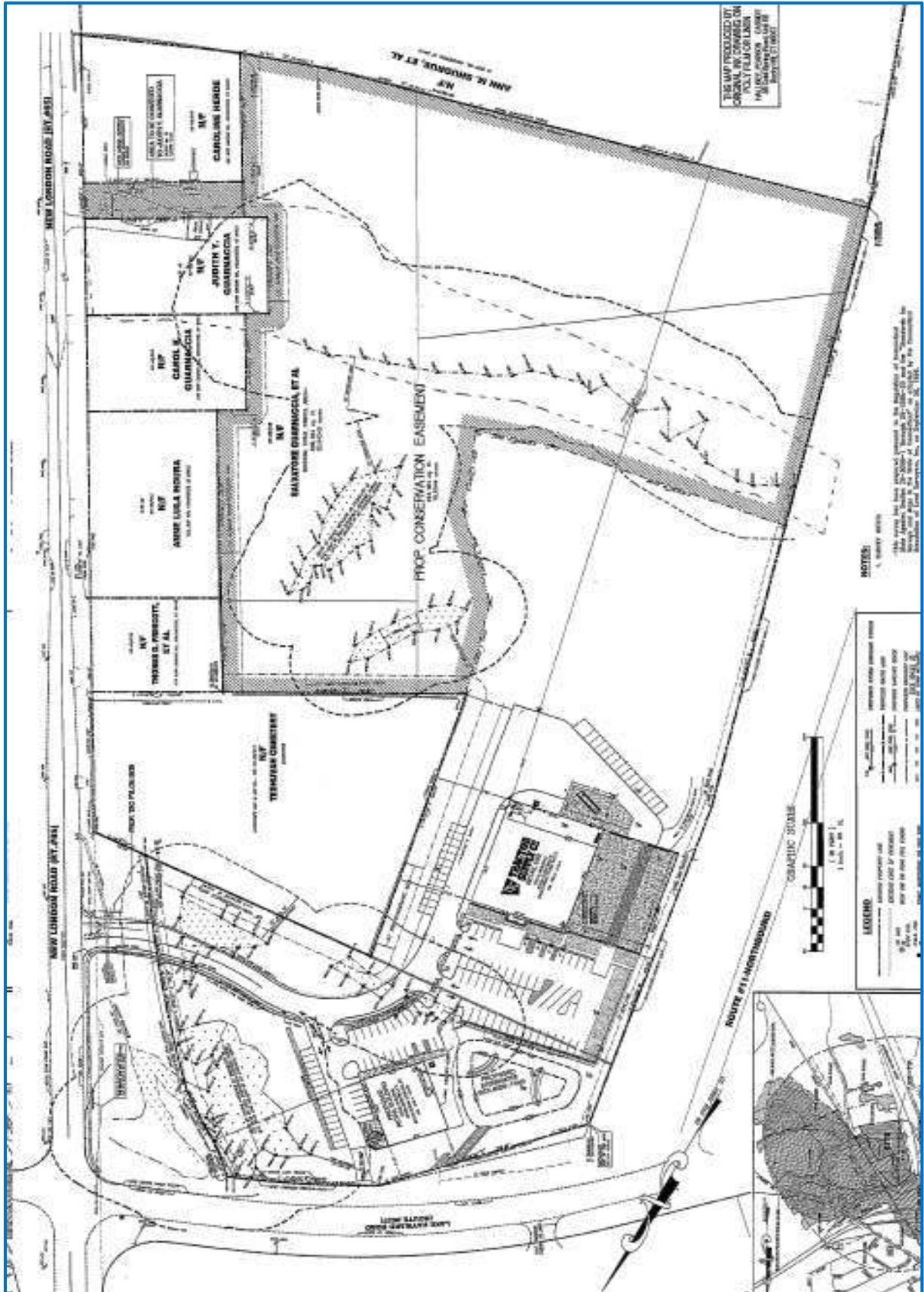
150 New London Road, Colchester



.....	Grantor Salvatore Guarnaccia, etals.
Grantee	4 Way Street, LLC
Legal Reference	Volume 1196, Pages 155-158
Date of Sale	May 1, 2013
Recorded Sale Price	\$1,004,000
Verification Source	Land Records / P&Z File
Approved Building Area	42,552 Square Feet
Sale Price PSF of ABA	\$23.59
Sale Price per Acre	\$49,192
Sale Price per Usable Acre	\$102,869
Sale Price per SF of Land	\$1.13
Parcel Size	889,184 Square Feet or 20.41 Acres (9.76 Usable)
L/B Ratio	10.2:1 (Based on Usable Land Area)
Configuration	Irregular
Topography	Generally Level
Wetlands	Estimated @ 40% or 4.0 Acres
Street Frontage	594 LF (New London & Lake Hayward Roads)
Available Utilities	All
Zone Classification	GC (General Commercial)
Easements	10.6544 Acre Conservation Easement
Financing	People's United Bank; Construction Mortgage

This parcel fronts along the southwesterly side corner of New London Road (CT Route 85) and Lake Hayward Road and is located within the New London Community of Colchester. Access to CT Routes 2 & 11 are available within ¼ mile of the sale parcel. The site was approved for development on October 5, 2011 with an 8,000 square foot retail building as well as a 19,097 square feet retail facility to be utilized as a Tractor Supply Store. In addition, approvals were granted for 15,455 square feet of outdoor storage. Since the storage area appears to be included in the building coverage calculations, I have include this additional space within the approved building area. The property transferred via two deeds. People's United Bank provided a \$3,900,000 construction mortgage with the initial interest rate set @ 4.11%. The note becomes due & payable in 21 years.

VACANT LAND SALE NO. 2
(Site Plan)



VACANT LAND SALE NO. 3

685 Cromwell Avenue, Rocky Hill

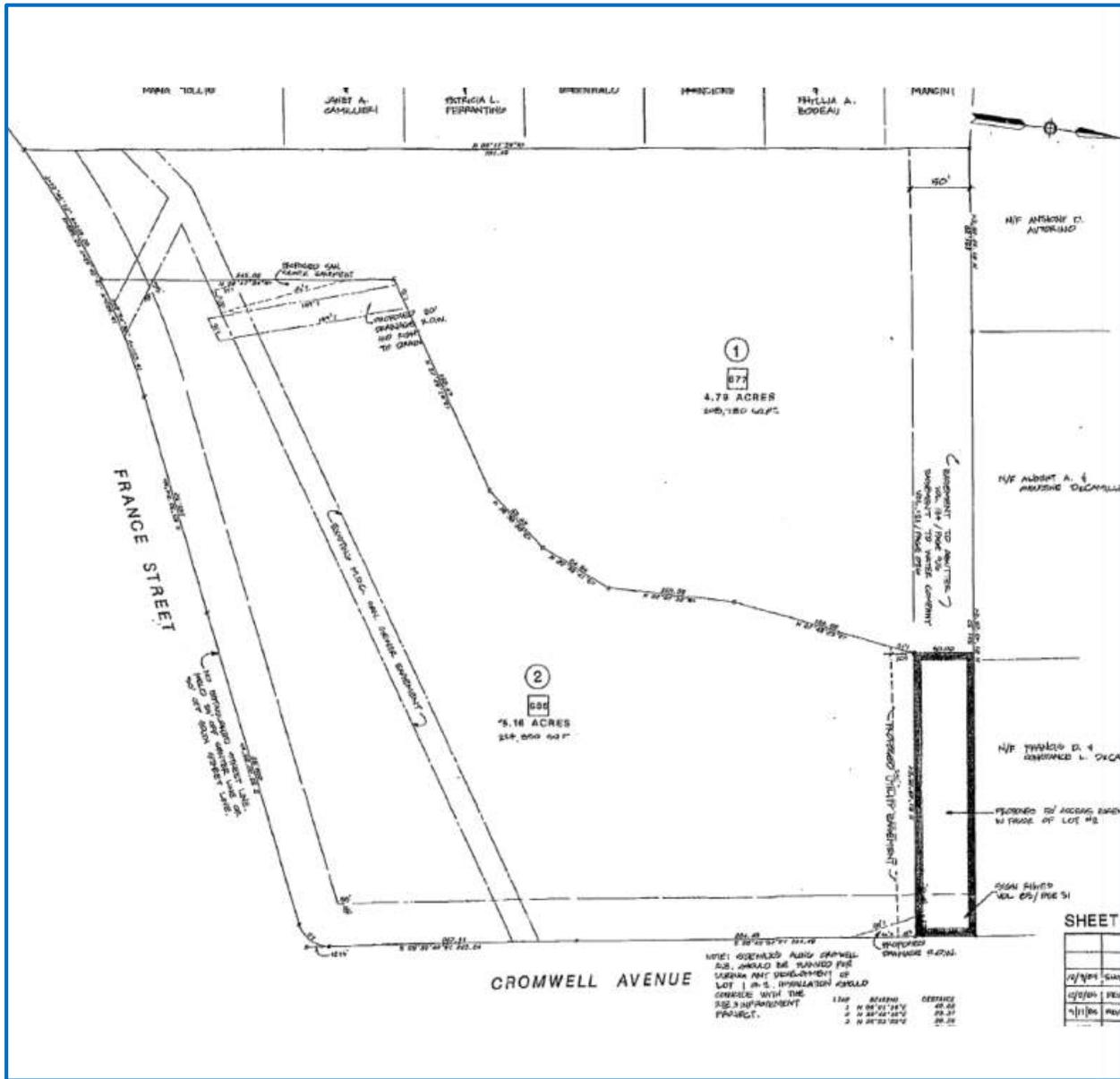


Grantor.....	A & D, LLC
Grantee	J & S Enterprise LLC
Legal Reference	Volume 620, Page 282
Date of Sale	April 18, 2013
Recorded Sale Price.....	\$625,000
Verification Source.....	Listing/Selling Agent
Approved Building Area.....	15,000 sf (former approval)
Sale Price PSF of ABA	\$41.67 (former approval)
Sale Price per Acre	\$121,124
Sale Price per Usable Acre	\$208,333
Sale Price per SF of Land	\$2.78
Parcel Size	224,850 Square Feet or 5.16 Acres (3.0 Acres Usable)
L/B Ratio	8.7:1 (Based on Usable Land Area/Formal Approval)
Configuration.....	Irregular
Topography.....	Generally Level
Wetlands	None per available maps
Street Frontage.....	947.25 LF (Cromwell Avenue & France Street)
Available Utilities.....	All
Zone Classification	C (Commercial)
Easements	Bisected by sewer easement
Financing	Seller – PMM - \$450,000

The sale parcel had previously been approved for a banquet facility containing approximately 15,000 square feet. The Rocky Hill Zoning Officer reported that the approvals have lapsed. According to the listing/selling agent, the property was purchased by a local investor and it is currently being advertised as a land lease. Based on available maps, the widest portion of the site is bisected by a sanitary sewer easement. As a result, the appraiser has estimated that approximately 3.0 acres represents usable land.

VACANT LAND SALE NO. 3

(Survey Map)



VACANT LAND LISTING NO. 4
700-710 Silver Lane, East Windsor



Grantor.....Diana Grant Lombardo
 GranteeNot Applicable
 Legal ReferenceVolume 1791, Page 95 (Former Deed)
 Date of SaleCurrent Listing
 List Price.....\$499,900
 Verification Source.....George Agnelli (Listing Agent) / Land Records

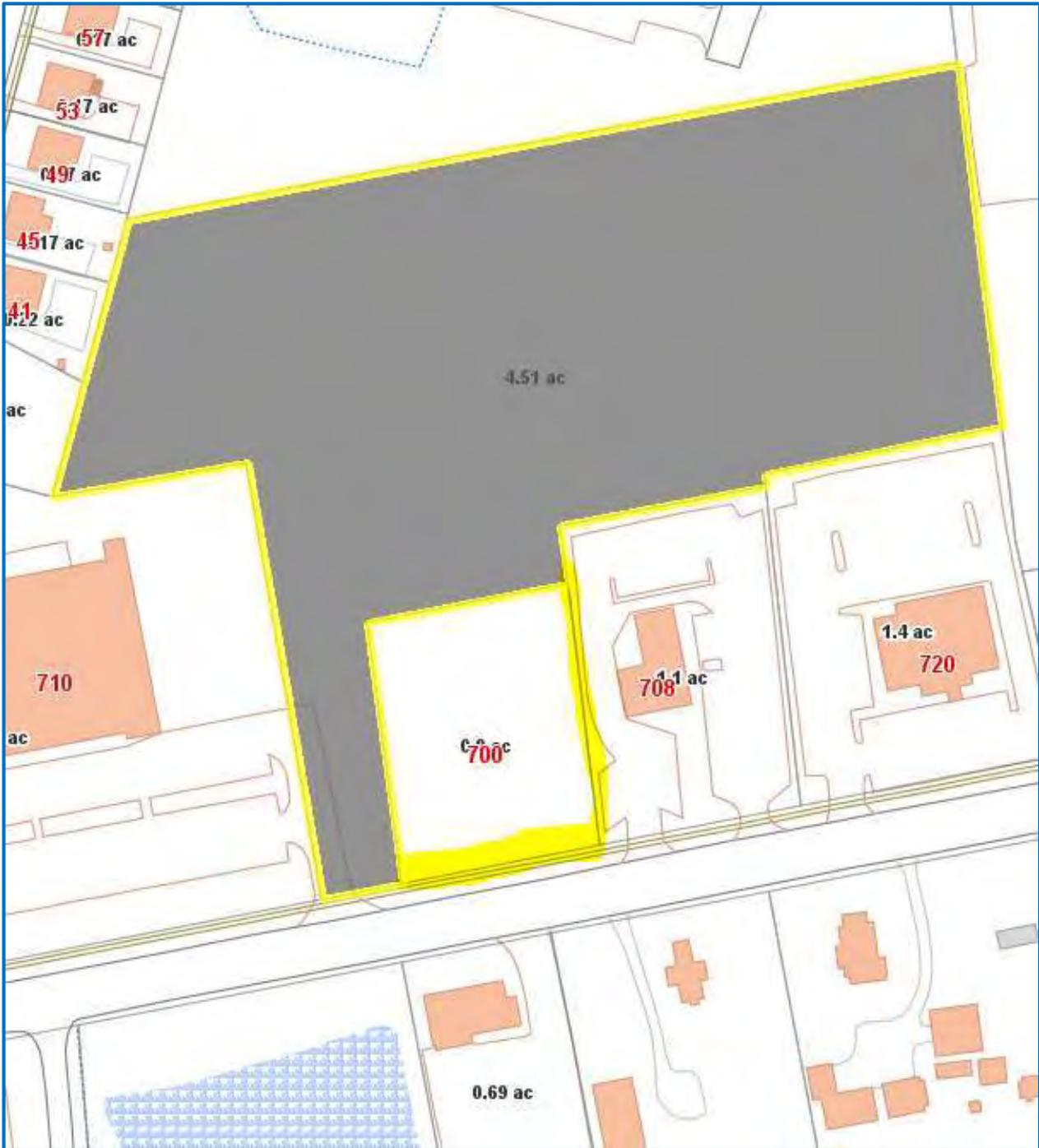
Approved Building Area.....No Approvals in Place
 List Price PSF of ABA.....Not Applicable
 List Price per Acre.....\$92,403
 Sale Price per Usable Acre.....\$92,403
 List Price per SF of Land.....\$2.12

Parcel Size235,660 Square Feet or 5.41 Acres (5.41 Acres Usable)
 L/B RatioNot Applicable
 Configuration.....Irregular
 Topography.....Generally Level
 WetlandsNone per available maps
 Street Frontage.....240.00 LF (Silver Lane)
 Available Utilities.....All
 Zone Classification.....B-6 (Business 6)
 Easements.....None Noted

Financing.....Conventional Assumed

This listing represents two, contiguous parcels which combine to offer 5.41 acres. This site is located within the immediate subject neighborhood. The parcel does not contain any designated inland-wetlands and the street frontage totals 240 linear feet. According to the listing agent, various development scenarios have been submitted for this combined land area however, the Zoning Commission has not been willing to approve any of the proposed scenarios. The listing agent reported that the Town Planner is most reluctant to consider any option which offers a drive-through window.

VACANT LAND LISTING NO. 4
(GIS Map)



SALES COMPARISON APPROACH

(Continued)

Adjustment Category	Subject Property	9 Maritime Drive Stonington, CT		150 New London Road Colchester, CT		685 Cromwell Avenue Rocky Hill, CT		700-710 Silver Lane East Hartford, CT	
Recorded Sale Price	N/A	\$1,000,000		\$1,004,000		\$625,000		\$499,900 (Asking Price)	
Price / per Acre	N/A	\$90,253		\$49,192		\$121,124		\$92,403	
Price / per Usable Acre	N/A	\$191,205		\$102,869		\$208,333		\$92,403	
Real Property Rights	Fee Simple	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%	Fee Simple	0%
Financing Terms	Assumed Conventional	Construction Mtge.	0%	Construction Mtge.	0%	Seller PMM	0%	Conventional Assumed	0%
Conditions of Sale	Arm's Length	Arm's Length	0%	Arm's Length	0%	Arm's Length	0%	Arm's Length	0%
Expenditures After Sale	None	None	0%	None	0%	None	0%	None	0%
Cumulative Adjustment			0%		0%		0%		0%
Adjusted Price / Usable Acre	N/A	\$191,205		\$102,869		\$208,333		\$92,403	
Market Conditions (Time)	12/30/2014 Appraisal	Closed 5/1/2014	2.0%	Closed 5/1/2013	5.0%	Closed 4/18/2013	5.25%	Current Listing	0%
Adjusted Price / Usable Acre	N/A	\$195,029		\$108,012		\$219,271		\$92,403	
Locational Characteristics	Commercial	Superior	(10%)	Inferior	10%	Superior	(20%)	Similar	0%
Parcel Size – Usable Acres	6-7 Acres	5.23 Acres	0%	9.76 Acres	5%	3.00 Acres	(10%)	5.41 Acres	0%
Functional Utility:									
Street Frontage / Usable Acre	69-81 LF / Acre	286 LF / Acre	(10%)	61 LF / Acre	0%	316 LF / Acre	(10%)	44 LF / Acre	0%
Configuration	Irregular	Irregular	0%	Irregular	0%	Irregular	0%	Irregular	0%
Topographical Constraints	Varied	Level	(5%)	Level	(5%)	Level/Easement	(5%)	Level	(5%)
Utilities Available	All	All	0%	All	0%	All	0%	All	0%
Zone Classification	B-6	M-1	0%	GC	0%	C	0%	B-6	0%
Approvals in Place	None	Yes-Seller	(10%)	Yes-Seller	(10%)	None	0%	None	0%
Total Utility Adjustment			(25%)		(15%)		(15%)		(5%)
Economic Characteristics:									
Real Estate Taxes	\$4,037-\$4,710/Usable Acre	\$2,773/Usable Acre	(5%)	\$6,531/Usable Acre	5%	\$3,466/Usable Acre	0%	\$2,169 / Acre	(5%)
Cumulative Adjustment	N/A		(40%)		5%		(45%)		(10%)
Final Price per Usable Acre	N/A	\$117,017		\$113,413		\$120,599		\$83,163	

SALES COMPARISON APPROACH

(Continued)

Analysis of Vacant Land Sales

The following analysis compares the vacant land sales chosen for analysis and measures their degree of comparability to the subject property. The market data chosen for inclusion herein has been analyzed based on *sale price per usable acre*. When analyzing the vacant land sales data, eight common elements of comparison were addressed within this analysis including:

- 1) Property Rights Conveyed
- 2) Financing Terms
- 3) Conditions of Sale
- 4) Expenditures after Sale
- 5) Market Conditions
- 6) Locational Characteristics
- 7) Physical Characteristics
- 8) Economic Characteristics

Real Property Rights Conveyed

We have identified the real property rights conveyed within each comparable transaction selected for analysis. In the valuation process, when essential differences exist between contract and market rent, an adjustment representing the difference must be made. The property rights associated with the subject property reflect a fee simple interest. Based on the verification of the market data, the sales all transferred a fee simple interest, requiring no adjustment for real property rights. That is, none of the parcels were subject to land leases @ their respected times of transfer.

Financing Terms

The sales must be adjusted for any preferential (atypical) financing received which may have encouraged the purchaser to pay more for the property than might have otherwise been the case if conventional financing had been employed. When a comparable sale is determined to have obtained favorable financing, it is adjusted accordingly to bring it to a cash equivalent value. The grantees associated with sales 1 & 2 obtained construction mortgages @ the time of sale for purposes of developing the approved sites. The rate and terms appear to be @ market levels as of their respective times of transfer. The seller provided a Purchase Money Mortgage (PMM) for sale #3. Based on the verification process, the financing did not affect the purchase price. All factors considered, no adjustments were made for financing terms.

Conditions of Sale

An attempt must be made in understanding the motivation of the seller and the purchaser when establishing market value. When atypical market criteria influences sale prices in the market place, the differences must be isolated and identified for potential adjustments if this data is to be utilized for analysis. Based upon the verification process, the sales all represented "arm's length" transactions having no undue influence on the recorded prices. Consequently, no adjustments were warranted.

Expenditures after Sale

An adjustment is required when capital expenditures are necessary immediately after the sale. That is, this adjustment applies to those sales which were negotiated based on various costs that the buyer was aware of and would be required to spend shortly after the time of transfer in order to continue operations. An adjustment is required when capital expenditures are necessary immediately after the sale. That is, this adjustment applies to those sales which were negotiated based on various costs that the buyer was aware of and would be required to spend shortly after the time of transfer in order to continue operations.

SALES COMPARISON APPROACH

Analysis of Vacant Land Sales

Expenditures after Sale (Continued)

These items may include deferred maintenance, environmental remediation and/or demolition of existing improvements or cost to obtain a zone change. In the case of the subject property, no expenditures were required prior to development. No expenditures were required immediately after transfer for any of the comparable sales and the current listing is reportedly available for development. Therefore, no adjustments were warranted.

Market Conditions

Historic trends have been analyzed utilizing Moody's Investors Service's REAL Commercial Property Price Indices (CPPI). These indices measure the change in actual transaction prices for national and regional commercial/industrial real estate assets based on the repeat sales of the same assets. Nationally/regionally, the real estate market realized positive price gains from 2003 ultimately peaking in late-2007 to early 2008; depending on the property sector. With the onslaught of the economic downturn and financial crisis, property values began to slide, plummeting through year-end 2009. A gradual recovery began during the early part of 2010 and continues through year-end 2014. Refer to the Moody's Chart illustrated on page 7 of this appraisal report. Balancing Moody's market data/analysis on a national-regional scale with local real estate activity/trends, a reasonable adjustment rate can be inferred. Based upon discussions with local market participants, the commercial real estate sectors in the general subject area also have shown modest signs of recovery in terms of prices. As a result, we have adjusted the comparables upward @ a rate of 0.25% per month from their respective times of transfer through the valuation date.

The current listing was not adjusted given the fact that the agent revealed that the owner has priced the property on a conservative basis in order to move the real estate.

Locational Characteristics

The subject property fronts along the southerly side of Silver Lane and is situated in the central portion of East Hartford. Convenient access to Interstate 84 is available via Exits 57 & 58 which are located approximately one mile west of the subject property. The average daily traffic volume along this section of Silver Lane was reported to be 12,400 vehicles per day. In determining a location adjustment to the comparative sales selected for analysis, consideration was given to accessibility to interstate highway system, traffic count, visibility/exposure, land values within the city/town, homogeneity, etc.

Comparable Sale #	Subject	1	2	3	4
Homogeneity	Commercial	Superior	Inferior	Superior	Similar
Traffic Volume	12,400 vpd	3,700 vpd	2,500-5,000 vpd	17,200 vpd	13,600 vpd
Highway Access	1 mile	0.25 mile	0.25 mile	0.25 mile	1 mile
Visibility	Good	Good	Good	Good	Good
Property Values	N/A	Superior	Inferior	Superior	Similar
% Adjustment	N/A	(10%)	10%	(20%)	0%

Physical Characteristics

Parcel Size – Consideration was given to the market trend that; as the size of the parcel increases, the value per acre (unit of measure) tends to decrease. Conversely, as the size of the parcel size decreases, the value per acre tends to increase. The subject parcel is estimated to contain between 6 and 7 usable acres whereas, the comparables range in size from 3.00 acres to 9.76 acres. Sale #2 was adjusted slightly upward for its larger parcel size whereas; sale #3 was adjusted downward for its smaller size.

SALES COMPARISON APPROACH

Analysis of Vacant Land Sales

Physical Characteristics (Continued)

Functional Utility - Several elements of overall utility have been considered when estimating a cumulative adjustment. These elements include but are not limited to street frontage per usable acre, configuration, topographical constraints, utilities available to the site, zone classification and approvals in place @ the time of transfer. Refer to the adjustment grid for specific adjustments.

Economic Characteristics

Economic characteristics include adjustments for those factors associated with the attributes of the sale properties that directly affect carrying costs. These adjustments typically apply to those items such as real estate taxes & operating expenses. Real estate taxes are judged to be the only economic characteristic that requires consideration in the case of the comparable data.

Real Estate Taxes – As previously indicated, the subject appears to be reasonably assessed based on the appraised value and the annual tax burden ranges between \$4,037 and \$4,710 per usable acre. The tax burden per usable acre based on the land assessments for sale #1 and the current offering were lower than the subject and required slight downward adjustments. Conversely, the tax burden per usable acre for sale #2 was higher and therefore, was adjusted upward. No adjustment was warranted to sale #3.

Concluding Comments

The market data was analyzed based on the sale price per *usable acre* as this measure of comparison was deemed to be most appropriate. When fully adjusted for the aforementioned differences, the closed sales indicated a range in value from \$113,417 to \$120,599 per usable acre. Equal weight was given to the three closed sales given the numerous adjustments. The current listing was included for informational purposes only. Although when adjusted, this comparable is significantly below the estimated market value, the listing agent revealed that the owner was willing to sell the property @ a below market level. This was due to the frustrations encountered when attempting to obtain approvals for this parcel

All factors considered, we have estimated the *as is* value for the subject parcel @ \$115,000 per usable acre. The indicated value via the Sales Comparison Approach is estimated as follows:

6 Usable Acres @ \$115,000 per Usable Acre = \$690,000

-to-

7 Usable Acres @ \$115,000 per Usable Acre = \$805,000

AS IS MARKET VALUE INDICATED VIA THE SALES COMPARISON APPROACH of the subject property, reflecting market conditions as of December 30, 2014, is:

**SEVEN HUNDRED FIFTY THOUSAND DOLLARS
(\$750,000)**

RECONCILIATION & FINAL VALUE CONCLUSION

The reconciliation is the analysis of the value conclusions estimated via the applicable approaches in order to arrive at a final value estimate. In the reconciliation process, we have weighed the relative significance, applicability, and defensibility of each value indication and have relied most heavily on that approach which is most appropriate to the purpose of the appraisal assignment. The final value conclusion derived through the reconciliation process was based on the appropriateness, the accuracy, and the quality of the market data presented within the appraisal report.

As indicated within the transmittal letter, the Sales Comparison Approach was developed as the primary/sole valuation method. The applicable approach indicated the following market value:

COST APPROACH.....	Not Developed
SALES COMPARISON APPROACH	\$750,000
INCOME CAPITALIZATION APPROACH.....	Not Developed

After carefully considering all available information concerning the subject property, and all apparent factors affecting value, it is our opinion that the *as is* market value, in the *fee simple estate*, reflecting market conditions as of December 30, 2014 is:

**SEVEN HUNDRED FIFTY THOUSAND DOLLARS
(\$750,000)**

ADDENDA

Qualifications of Appraisers
Appraiser Certification/Licenses
Engagement Letter
Quit Claim Deed
Town Profile
Assessor's Field Card

QUALIFICATIONS OF APPRAISER
STEVEN L. FREY, SRPA

WORK EXPERIENCE

Steven L. Frey & Associates, Inc.

253 Summer Hill Road, Madison, Connecticut 06443

Principal (10/91 - Present) - Steven L. Frey is currently principal of Steven L. Frey & Associates, a full service appraisal firm providing commercial, industrial & residential real property appraisals. Primary areas of concentration include New Haven, Middlesex, Fairfield, New London and Hartford Counties.

Central Bank - CENVEST, Inc.

43 East Main Street, Meriden, Connecticut 06450

Vice President/Appraisal Review Manager (7/91 - 10/91) - The primary function of this position was for the comprehensive management of the Commercial Appraisal Review Department as well as the development and implementation of an Appraisal Policy, Procedure & Standards Manual in compliance with the Financial Institutions Reform, Recovery & Enforcement Act (FIRREA).

People's Bank

Bridgeport Center, 850 Main Street, Bridgeport, Connecticut 06604

Chief Commercial Appraiser/Staff Appraiser (2/89 - 7/91) - Responsibilities identical to those indicated above.

Real Estate Appraiser/Investment Consultant (12/84 - 2/89) - Performed appraisal services and consultation for a variety of lending institutions, major corporations, government agencies and individual clients. Experienced in many aspects of residential, commercial & industrial appraisals. These include subdivision/condominium analysis, special purpose properties, discounted cash flow (DCF) analysis, feasibility/highest & best use studies, FNMA guidelines, R41C, etc.

Philip A. Goodsell & Associates, Inc.

Philip A. Goodsell, MAI, 1842 Silas Deane Highway, Rocky Hill, CT 06067

Staff Appraiser (9/88 - 2/89) - Completed all aspects of commercial appraisals.

Arthur B. Estrada & Associates, Inc.

Arthur B. Estrada, MAI, 22 Church Street, North Haven, CT 06473

Staff Appraiser (1/85 - 9/88) - Completed all aspects of commercial appraisals.

Internship (Summer 1984) - Participated in the academic program offered by the Real Estate and Finance Department of the University of CT. Prepared both commercial and residential appraisal reports.

QUALIFICATIONS OF APPRAISER

STEVEN L. FREY, SRPA

EDUCATIONAL BACKGROUND

B.A., University of Connecticut, 1984 (Real Estate/Economics)

Courses complete under the direction of the Appraisal Institute:

- Introduction to Appraising Real Property (101)
- Applied Residential Property Valuation (102)
- Principals of Income Property Appraising (201)
- Applied Income Property Valuation (202)
- Standards of Professional Practice/Code of Ethics
- Advanced Demonstration Appraisal Report Workshop
- Standards of Professional Practice - Parts A & B
- Basic Valuation Procedures (1A-2)
- Residential Valuation
- Capitalization Theory & Techniques (1B-A)

PROFESSIONAL AFFILIATIONS

- Society of Real Estate Appraisers - Designated Member
- Appraisal Institute - Designated Member
- State of Connecticut - Certified General Real Estate Appraiser - License No. 0218

PARTIAL LIST OF CLIENTS

Advest Bank	Aegis Mortgage	AT&T Small Business. Corp.
BankBoston	Branford Savings Bank	Centerbank
The Chase Manhattan Bank	Citizens Bank	Dime Savings Bank
Eagle Federal Savings Bank	Enfield Savings Bank	Essex Savings Bank
Equity Bank	Fairfield County Savings Bank	Farmers Mechanics Bank
Federal Deposit Insurance Corp.	First Bristol FCU	First Federal Bank
First Fidelity Bancorporation	First International Bank	First National Bank of N.E.
First Trust Financial	First Union Bank	Fleet Bank, N.A.
Gateway Bank	G.E. Capital Corp.	Great Country Bank
Guilford Savings Bank	J.E. Robert Company	Liberty Bank
M&T Mortgage Company	Maritime Bank	Mechanics Savings Bank
Mortgage Link Financial	New England Resolution Trust	New Haven Savings Bank
Northeast Mortgage Corp.	Northeast Savings	Norwest Business Credit, Inc.
Novastar Mortgage Inc.	People's Bank	Primebank
Recoll Management Corp.	Resolution Trust Corp.	Rockland Trust
Shawmut Bank	Shoreline Bank & Trust	Sovereign Bank
U.S. Trust Company of CT.	Wachovia Corporation	Webster Bank

QUALIFICATIONS OF APPRAISER

BETH J. ABBOTT

WORK EXPERIENCE

Steven L. Frey & Associates, Inc.

253 Summer Hill Road, Madison, Connecticut 06443

Certified General Appraiser (7/03 - Present) - This position includes performing all aspects of residential and commercial appraisals inclusive of inspections, research and preparation of narrative reports.

Provisional Appraiser (6/99 - 7/03) - This position includes performing many aspects of residential and commercial appraisals inclusive of inspections, research and preparation of narrative reports under the supervision of Steven L. Frey.

Administrative Assistant (5/95-5/99) - Assisted with clerical tasks inclusive of typing and packaging of commercial appraisal reports.

EDUCATIONAL BACKGROUND

M.A., Teachers College, Columbia University, New York, NY, 1982

B.A., Wesleyan University, 1980

Courses completed at the Professional Business Institute, North Haven, CT, 1999-2000:

- Principles & Practices of Real Estate
- Appraisal I
- Standards of Professional & Appraisal Practice - Parts A & B

Courses completed at the University of Connecticut, West Hartford, CT, 2001:

- Appraisal II

Courses completed under the direction of the Appraisal Institute:

- General Applications (Course 320)
- Sales Comparison Approach of Small Mixed-Use Properties (Course 620)
- National USPAP 15 Hour Course

PROFESSIONAL AFFILIATIONS

- State of Connecticut - Certified General Appraiser - License No. RCG.994
- Associate Member - Appraisal Institute

STATE OF CONNECTICUT ♦ DEPARTMENT OF CONSUMER PROTECTION

Be it known that

STEVEN L FREY
253 SUMMER HILL ROAD
MADISON, CT 06443

has been certified by the Department of Consumer Protection as a licensed

CERTIFIED GENERAL REAL ESTATE APPRAISER

License # RCG.0000218

Effective: 05/01/2014

Expiration: 04/30/2015


William M. Rubenstein, Commissioner

STATE OF CONNECTICUT ♦ DEPARTMENT OF CONSUMER PROTECTION

Be it known that

BETH J ABBOTT
121 OVERBROOK RD
MADISON, CT 06443-1934

has been certified by the Department of Consumer Protection as a licensed

CERTIFIED GENERAL REAL ESTATE APPRAISER

License # RCG.0000994

Effective: 05/01/2014

Expiration: 04/30/2015


William M. Rubenstein, Commissioner



TD Bank, N.A.
 5 Commerce Park North
 Bedford, NH 03110

December 10, 2014

Steven L. L. Frey, Sr.
 Steven L. Frey & Associates, Inc.
 121 Samson Rock Drive, Ste. 2C
 Madison, CT 06443

RE: 14-007914-01-01
 South Windsor Technologies Center LLC
 825 Silver Lane, East Hartford, CT 06118
 Land - Commercial

This letter, along with the attached "Assignment Summary" will confirm your engagement to prepare a real estate appraisal on the referenced property on behalf of TD Bank, N.A. This engagement is subject to the specific terms and conditions outlined in the Request for Proposal in RIMS including, but not limited to, the comments section and any attached Reference Documents.

The purpose of the valuation is to estimate market value as defined by the Board of Governors of the Federal Reserve System, in accordance with Title XI of FIRREA (1989). Representatives of TD Bank, N.A. may perform an administrative or technical review of the report. Your full cooperation in the review process is deemed to be an integral part of this valuation assignment.

It is mutually agreed that your completed report, in the specified number of copies, will be delivered to the undersigned on or before the date specified below, and that the total fee (including expenses) will not exceed the fee specified below. Unless otherwise agreed, a late penalty will be assessed at the rate of 3% of the original appraisal fee for each day the report remains outstanding beyond two business days of the scheduled delivery date. TD Bank, N.A. reserves the right to reject the report and deny payment for untimely delivery.

Date Appraisal Due: January 9, 2015 Total Fee: \$2,500 (inclusive of all expenses)

Where applicable, the valuation and report are to be prepared in conformance with the requirements of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA); the Interagency Appraisal and Evaluation Guidelines; the TD Bank, N.A. Appraisal Standards; and the Uniform Standards of Professional Practice (USPAP). The report should include a statement of the exposure time implicit in the value(s).

TD Bank, N.A. reserves the right to provide a copy of the report to the borrower, the borrower's representative, or any third party TD Bank, N.A. may deem appropriate. Further, TD Bank, N.A. reserves the right to terminate this assignment at any time without any further liability or obligation owed to you, if in the judgment of TD Bank, N.A. you have failed to perform in accordance with the terms and conditions set forth in this engagement letter. You will maintain the confidentiality and privacy of customer information obtained in the course of this assignment in compliance with USPAP and Regulation P, Title V of the Gramm - Leach - Bliley Financial Modernization Act.

Please include a signed copy of this letter as an addendum to the completed report.

Sincerely,

Ben A. Abrams, Appraisal Review Spec II
 Commercial Appraisal Department
 TD Bank

Accepted By:

Printed Name:

Date:


 STEVEN FREY
 12/10/2014

ASSIGNMENT SUMMARY

Property Type: Land - Commercial

Intended Use: The intended use of this appraisal is for loan underwriting and-or credit decisions by TD Bank, N.A. and-or participants

Intended User: The intended users of this report is TD Bank, N.A. and-or affiliates

Terms & Conditions: By accepting this RFP you are agreeing to the terms of the TD Bank Standards & Specifications posted in the Reference Documents.

Signature Requirement: The appraiser engaged must sign the appraisal report certification.

Additional Requirements: None noted.

Report Type: Appraisal Report
Report Format: Narrative

<u>Valuation Premise</u>	<u>Premise Qualifier</u>	<u>Property Interest</u>	<u>Comment</u>
Market Value	As Is	Fee Simple	

Contact Information: Max Dube, Account Officer
Phone: 207-253-6625
max.dube@td.com

Report Distribution: Deliver reports with original signatures and photographs as indicated below. Additionally, please upload an electronic copy to www.rimscentral.com.

0 Copy to:
Ben A. Abrams
TD Bank
5 Commerce Park North
Bedford, NH 03110

CAD Contact: Ben A. Abrams
Commercial Appraisal Department
TD Bank
5 Commerce Park North
Bedford, NH 03110
Telephone: 603-222-9522
Fax: 603-626-8095
Email: Ben.Abrams@td.com

RIMS Customer: TD Bank, N.A.
Project #: 14-007914-01-1

- Award Information

Date Awarded: 12/10/2014
 Canceled: No
 Fee: \$2,500.00
 Property Contact(s): Max Dube, 207-253-6625, Fax: 207-761-8660, max.dube@td.com
 Directly Awarded: No
 Delivery Date: 1/9/2015

Job Attachments:
 There are currently no job attachments

Attachment Files:

File	Description
APP + ENV - Vendor Guide RIMSVendorRef 4-2008 doc.pdf	APP-ENV-RIMS Vendor Guide Revised April 2008
TD Nondisclosure Agreement Form.DOC	Nondisclosure 4-30-2012 TD Nondisclosure
TD BANK APPRAISAL STANDARDS and SPECS 2.pdf	TD Appraisal Standards and Specs 10-2014

- Bid Information

Proposed Fee: \$2,500.00
 Signatory Information: Steven Frey
 Prior Services: Have you performed or provided any services regarding the subject property within the prior three years, as an appraiser or in any other capacity? If Yes, please provide details in the Comments field.
 No
 Bid Comments:

Proposed Delivery Date: 1/9/2014
 Office Location: Madison, CT

- RFP Information

Purpose Of Request: Workout
 Response Deadline: 12/09/2014
 Desired Delivery Date: 12/22/2014
 RFP Contact: Ben Abrams
 Contact Phone: 603-222-9522

ADDRESSEES:

First name	Last name	Company	Address	
Ben	Abrams	TD Bank	5 Commerce Park North	Bedford, NH 03110

Total Addressees: 1

DISTRIBUTION:

Number Of Copies	First Name	Last Name	Company	Address	
0	Ben	Abrams	TD Bank	5 Commerce Park North	Bedford, NH 03110

Total # Hard Copies: 0

SCOPE OF SERVICES: **Intended Use** Use - Loan Underwriting
 The intended use of this appraisal is for loan underwriting and-or credit decisions by TD Bank, N.A. and-or participants

Intended User User - TD Bank, N.A.
 The intended users of this report is TD Bank, N.A. and-or affiliates

Terms & Conditions By accepting this RFP you are agreeing to the terms of the TD Bank Standards & Specifications posted in the Reference Documents.

Signature Requirement The appraiser engaged must sign the appraisal report certification.

Additional Requirements None noted.

Report Type: Appraisal Report

Report Format: Narrative

VALUATION SCENARIOS:	Valuation Premise	Premise Qualifier	Property Interest	Comment
	Market Value	As Is	Fee Simple	

SPECIFIC REFERENCE DOCUMENTS

File	Description
APP + ENV - Vendor Guide RIMSVendorRef 4-2008 doc.pdf	APP-ENV-RIMS Vendor Guide Revised April 2008
TD Nondisclosure Agreement Form.DOC	Nondisclosure 4-30-2012 TD Nondisclosure
TD BANK APPRAISAL STANDARDS and SPECS 2.pdf	TD Appraisal Standards and Specs 10-2014

-Property Information

Project Name: South Windsor Technologies Center LLC

Property Description / Construction Type: The subject property consists of a 28.88 acre land parcel that is located in the B-1A Business zone. It is an irregular shaped parcel with 733' of frontage on Silver Lane (CT Route 502). It has a level to rolling topography and approximately 75% is considered to be "wetlands". It has been estimated that there is approximately 6.75 acres of useable land with about 470' of road frontage. All public utilities are available in the road. The subject site was once approved for a mixed use commercial & residential development but said approvals have long expired and the zone changed since that time

Property Comment: None known

Property Type: EA1 - Land - Commercial - Land that can be developed for commercial (non-specific) use.

Address: 825 Silver Lane, East Hartford, CT 06118

County: Hartford

Improvement Size (Primary): 6.75 SF-Land

Land Size: 28.88 Acres

Property Status: Land Only

Property Tenancy: NA

Listed for Sale?: No

Pending/Recent Sale?: No

Site Work Cost (\$1.00)

Hard Work Cost (\$1.00)

Tenant Improvement Cost (\$1.00)

Construction Period Duration -1 mo

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After Recording Return To:

BROWN & WELSH, P.C. VOL: 3504 PG: 284
P.O. Box 183 Inst: 6057
Meriden, CT 06450-0183

DOCKET NO.: HHD-CV-12-6028979-S : SUPERIOR COURT
TD BANK, N.A. : J.D. OF HARTFORD
V. : AT HARTFORD
SOUTH WINDSOR TECHNOLOGIES
CENTER, LLC, ET AL : NOVEMBER 17, 2014

CERTIFICATE OF FORECLOSURE

TO ALL WHOM IT MAY CONCERN:

This certifies that a mortgage from 825 Silver Lane, LLC of 312 Deming Street, South Windsor, Connecticut 06074 to TD Bank, N.A. f/k/a TD BankNorth, NA f/k/a BankNorth, NA dated March 23, 2004 and recorded in the East Hartford, Connecticut land records on March 24, 2004 in Volume 2383 at Page 78 (as subsequently modified), was foreclosed upon the complaint of TD Bank, N.A. commenced on January 27, 2012, against Defendants South Windsor Technologies Center, LLC, 141 Prestige Park, LLC, 150 Park Avenue, LLC, Steel Horse Farms, LLC and David A. Caron as defendants and 825 Silver Lane, LLC as the owner of the equity of redemption in said mortgaged premises, in the Superior Court for the Judicial District of Hartford at Hartford. The case was assigned docket # HHD-CV-12-6028979-S.

The property is more particularly bounded and described as follows:

A certain piece or parcel of land, together with all buildings and improvements thereon, situated in the Town of East Hartford, County of Hartford and State of Connecticut on the southerly side of Silver Lane and being more particularly bounded and described as follows:

Commencing at a point on the southerly side of Silver Lane at the northwesterly corner of land now or formerly of Fellows, thence running S 16° 15' 33" W along said land now or formerly of Fellows, 372.42 feet to a point; thence running N 88° 47' 00" W along land now or formerly of Jones, 237.65 feet to a point; thence running S 0° 27' 04" W along said lands now or formerly of Jones and Fellows, partly along each, in all 509.01 feet

to a point; thence running S 3° 40' 22" E still along said land now or formerly of Fellows, 169.56 feet to a monument; thence running N 87° 58' 18" W along land now or formerly of Berkeley Manor, 706.90 feet to a monument; thence running S 2° 18' 02" W along said land now or formerly of Berkeley Manor and along land now or formerly of the Town of East Hartford, partly along each, in all, 1211.35 feet to an iron pin; thence running N 81° 30' 14" W along land now or formerly of the Town of East Hartford, 225.80 feet to an iron pin; thence running N 81° 28' 03" W along said land now or formerly of East Hartford Patrolmen & Firemen, 65.63 feet to an iron pin; thence running N 0° 54' 08" E along said land now or formerly of East Hartford Patrolmen & Firemen's Association and along land now or formerly of Couloucoundis, partly along each, in all, 898.07 feet to a monument; thence running N 0° 47' 23" E along land now or formerly of Leone et al, 288.88 feet to a point; thence running S 86° 29' 30" E along land now or formerly of Futtner, 102.62 feet to a point; thence running N 3° 09' 16" E along said land now or formerly of Futtner, 680.63 feet to a point; thence running S 87° 06' 20" E along land now or formerly of Laske et al, 367.66 feet to a point; thence running N 3° 09' 00" E along said land now or formerly of Laske et al, 374.09 feet to a point in southerly line of Silver Lane; thence running S 87° 41' 00" E along said southerly line of Silver Lane, 50 feet to a point; thence running S 2° 51' 00" W along other land now or formerly of Futtner, 100.00 feet to a point, thence running S 87° 41' 00" E along said other land of Futtner, 100.00 feet to a point; thence running N 2° 51' 00" E along said other land now or formerly of Futtner, 100.00 feet to said southerly line of Silver Lane; thence running S 87° 41' 00" E along said southerly line of Silver Lane, 176.90 feet to a Connecticut Highway Department monument; thence running S 86° 45' 00" E along said southerly line of Silver Lane, 506.76 feet to the point or place of beginning.

Said premises are more particularly shown on a map entitled "Map prepared for Graff & Sisk East Hartford, Connecticut Scale: 1" = 50' July 27, 1987 Stanley W. Szestowicki 623 Talcottville Road Vernon, Connecticut Sheets 1 of 2 and 2 of 2" on file in the Town Clerk's Office in said Town of East Hartford.

Being all of the premises conveyed to 825 Silver Lane, LLC by Quit Claim Deed from Connecticut Commercial Land Corp., LLC dated June 14, 1999 and recorded in Volume 1850 at Page 279 of the East Hartford Land Records.

A lis pendens was recorded on February 1, 2012 in volume 3292 at page 16 of the East Hartford land records.

A judgment of strict foreclosure was entered on November 10, 2014 (Vacchelli, R., J.) in open court.

The time limited for redemption in said judgment of foreclosure has passed and the title to said premises became absolute in TD Bank, N.A. on the 11th day of November, 2014.

Dated at Meriden, Connecticut this 17th day of November 2014.

TD BANK, N.A.
PLAINTIFF

By: 
~~Houston Putnam Lowry, Esq. for~~
~~BROWN & WELSH, P.C.~~
530 Preston Avenue
P.O. Box 183
Meriden, Connecticut 06450-0183
(203) 235-1651
FAX: (203) 235-9600
Juris # 100074
Its Attorneys

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was mailed on this 17th day of November, 2014 to:

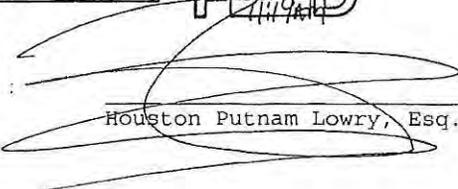
Patrick W. Boatman, Esq.
111 Founders Plaza-Suite 1000
East Hartford, CT 06108
ALSO VIA TELECOPY - (860) 291-9073

FAXED
11/17/14

Robert L. Iamonaco, Esq.
Law Offices of Robert L.
Iamonaco & Associates, P.C.
150 Trumbull Street-2nd Floor
Hartford, CT 06103
ALSO VIA TELECOPY - (860) 293-2280

FAXED
11/17/14

RECEIVED FOR RECORD
Nov 21, 2014 11:03A
ROBERT J. PASEK
TOWN CLERK
EAST HARTFORD, CT

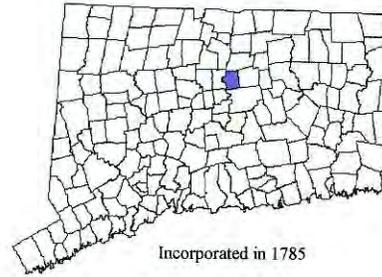

Houston Putnam Lowry, Esq.

East Hartford, Connecticut

CERC Town Profile 2014

Town Hall
740 Main Street
East Hartford, CT 06108
(860) 291-7300

Belongs to
Hartford County
LMA Hartford
Capitol Area Economic Dev. Region
Capitol Region Planning Area



Incorporated in 1785

Demographics

Population (2012)	Town	County	State	Race/Ethnicity (2012)	Town	County	State
2000	49,575	857,183	3,405,565	White	27,411	654,726	2,802,217
2010	50,974	887,976	3,545,837	Black	12,652	117,181	355,660
2012	51,171	893,504	3,572,213	Asian Pacific	4,038	39,220	139,827
2020	53,384	922,085	3,690,997	Native American	288	2,327	8,531
'12-'20 Growth / Yr	0.5%	0.4%	0.4%	Other/Multi-Race	6,782	80,050	265,978
				Hispanic (any race)	12,198	137,155	480,185
Land Area (sq. miles)	18	735	4,845	Poverty Rate (2012)	15.3%	11.5%	10.0%
Pop./ Sq. Mile (2012)	2,840	1,215	737	Educational Attainment (2012)			
Median Age (2012)	39	40	40	Persons Age 25 or Older	Town	%	State
Households (2012)	20,339	349,158	1,360,184	High School Graduate	12,686	36%	677,253
Med HH Inc. (2012)	\$48,438	\$64,752	\$69,519	Associates Degree	2,486	7%	177,531
				Bachelors or Higher	6,676	19%	879,089
Age Distribution (2012)							
	0-4	5-17	18-24	25-49	50-64	65+	Total
Male	1,611 3%	4,315 8%	2,316 5%	8,187 16%	4,916 10%	2,892 6%	24,237
Female	1,401 3%	4,275 8%	2,100 4%	9,453 18%	5,693 11%	4,012 8%	26,934
County Total	50,352 6%	152,709 17%	79,468 9%	299,428 34%	180,710 20%	130,837 15%	893,504
State Total	200,031 6%	612,181 17%	328,661 9%	1,194,793 33%	726,725 20%	509,822 14%	3,572,213

Economics

Business Profile (2013)	Units	Employment	Top Five Grand List (2013)	Amount	% of Net
Sector			United Technologies Corp	\$352,597,580	13.1%
Total - All Industries	1,231	28,975	Goodwin College	\$75,579,033	2.8%
23 Construction	97	867	Fremont Group	\$45,686,980	1.7%
31 Manufacturing	NA	NA	Connecticut Light & Power	\$29,170,740	1.1%
44 Retail Trade	147	2,247	Merchant Group	\$26,617,679	1.0%
54 Prof, Scientific, and Technical Svcs	141	3,190	Net Grand List (2013)	\$2,692,513,341	
56 Admin, Waste Mgmt, Remediation	83	2,129	Major Employers (2014)		
62 Health Care and Social Assistance	92	2,162	Pratt & Whitney	Goodwin College	
Total Government	38	2,828	Fremont Riverview Llc	Clearwater Paper Corp	
			DTZ		

Education

2010-2011 School Year	Town	State	Connecticut Mastery Test Percent Above Goal							
Total Town School Enrollment	8,009	548,313	Grade 4		Grade 6		Grade 8			
Most public school students in East Hartford attend East Hartford School District, which has 6,624 students.			Town	State	Town	State	Town	State		
			Reading	38	63	55	76	43	75	
			Math	42	67	42	72	31	67	
			Writing	48	67	46	65	44	65	
For more education data see:	Students per Computer	Town	State	Average Class Size		Average SAT Score				
http://sdeportal.ct.gov/Cedar/WEB/ResearchandReports/SSPReports.aspx	Elementary:	3.7	4.1	Grade K	18.6	Grade 2	19.9	Reading	438	502
	Middle:	3.3	2.7	Grade 5	21.2	Grade 7	16.6	Writing	437	506
	Secondary:	1.9	2.9	High School	18.5	Math	439	506		

East Hartford Connecticut



Government

Government Form: Mayor-Council		Annual Debt Service (2012)	\$9,758,000
Total Revenue (2012)	\$178,618,000	As % of Expenditures	5.5%
Tax Revenue	\$107,495,000	Eq. Net Grand List (2010)	\$3,966,619,309
Non-tax Revenue	\$71,123,000	Per Capita	\$77,517
Intergovernmental	\$60,641,000	As % of State Average	53%
Per Capita Tax (2012)	\$2,101	Moody's Bond Rating (2012)	Aa2
As % of State Average	81.4%	Actual Mill Rate (2012)	34.42
Total Expenditures (2012)	\$176,696,000	Equalized Mill Rate (2012)	26.73
Education	\$97,696,000	% of Grand List Com/Ind (2010)	21.4%
Other	\$79,000,000		
Total Indebtness (2012)	\$60,368,000		
As % of Expenditures	34.2%		
Per Capita	\$1,180		
As % of State Average	52.3%		

Housing/Real Estate

<i>Housing Stock (2012)</i>	Town	County	State	Owner Occupied Dwellings (2012)	11,492	230,060	929,560
Total Units	21,575	373,676	1,485,445	As % Total Dwellings	53%	62%	63%
% Single Unit	55.8%	61.2%	64.6%	Subsidized Housing (2012)	3,509	52,064	161,379
New Permits Auth. (2012)	11	838	4,669	<i>Distribution of House Sales (2011)</i>	Town	County	State
As % Existing Units	0.05%	0.22%	0.31%	Number of Sales			
Demolitions (2012)	0	192	955	Less than \$100,000	NA	36	392
House Sales (2011)	NA	2,789	13,847	\$100,000-\$199,999	NA	777	3,205
Median Price	NA	\$256,000	\$291,000	\$200,000-\$299,999	NA	899	3,494
Built Pre 1950 share (2012)	28.2%	29.1%	30.2%	\$300,000-\$399,999	NA	503	2,086
				\$400,000 or More	NA	574	4,670

Labor Force

<i>Place of Residence (2013)</i>	Town	County	State	<i>Connecticut Commuters (2011)</i>			
Labor Force	26,341	457,617	1,859,934	Commuters into Town from:	Town Residents	Commuting to:	
Employed	23,758	420,586	1,715,398	East Hartford	3,216	Hartford	5,174
Unemployed	2,583	37,031	144,536	Manchester	1,984	East Hartford	3,216
Unemployment Rate	9.8%	8.1%	7.8%	Hartford	1,949	Manchester	1,849
<i>Place of Work (2013)</i>				Glastonbury	1,155	Glastonbury	987
Units	1,231	26,224	113,697	West Hartford	1,038	West Hartford	934
Total Employment	28,975	495,009	1,640,223	Vernon	979	South Windsor	798
2000-'13 AAGR	-0.4%	-0.1%	0.2%	South Windsor	954	Windsor	785
Mfg Employment	NA	53,045	163,828	New Britain	728	Farmington	765
				Windsor	703	Bloomfield	728

Other Information

<i>Crime Rate (2012)</i>	Town	State	<i>Distance to Major Cities</i>	<i>Miles</i>	<i>Residential Utilities</i>
Per 100,000 Residents	3,452	2,433	Hartford	3	Electric Provider
<i>Library (2013)</i>			Boston	91	Connecticut Light & Power
Public Web Computers	47		New York City	102	(800) 286-2000
Circulation per Capita	3		Providence	62	Gas Provider
<i>Families Receiving (2014)</i>					CNG Corp
Temporary Assistance	965				(860) 727-3000
<i>Population Receiving (2014)</i>					Water Provider
Food Stamps	10,603				Municipal Provider
					Local Contact
					Cable Provider
					Comcast Hartford
					(800) 266-2278

MDC



The MDC is committed to maintaining the quality of life in the region by protecting the environment and delivering excellent service. We will continue to manage our resources and operations as efficiently as possible in order to better serve you, our customer.

2015 RATE

The MDC water rate will remain at \$2.53 per 100 cubic feet (ccf) – or 748 gallons for 2015.

The water rates are established to offset operational costs and fund water infrastructure upgrades in order to make improvements that ensure the continued high quality of our drinking water supply and dependable MDC services.

SPECIAL SEWER SERVICE CHARGE (SSSC)

For 2015, the SSSC will remain at \$2.90 per 100 cubic feet (ccf) of water used, and is based on metered water consumption.

The SSSC is charged to District customers who have both water and sewer services provided by the District.

The SSSC was established to create a dedicated fund for the payment of debt associated with the Clean Water Project (CWP).

CUSTOMER SERVICE

Pay Your Bill Online

It's easy, convenient and free. Paying your water bill at www.themdc.com means no more writing checks and you'll know your payment was received on time.

Email Us Your Questions

For your convenience, you may contact us by email if you have questions about your bill. Simply email your question or concern to CustomerService@themdc.com. Please remember to include your account number, name, address, and phone number. If you would like to speak directly to a Customer Service Representative, please call (860) 278-7850.

Water Rate Schedule (Effective January 1, 2015)

Water Use Charge (treated water)

- Based on the quantity of water used as read at the meter.
- Monthly and Quarterly billing rate = \$2.53 per 100 cubic feet.

Water Use Charge (untreated water)

- Monthly and Quarterly billing rate = \$1.00 per 100 cubic feet.

Customer Service Charge

METER SIZE	MONTHLY BILLING	QUARTERLY BILLING	METER SIZE	MONTHLY BILLING	QUARTERLY BILLING
5/8"	\$13.48	\$40.44	4"	\$159.20	\$477.60
3/4"	\$13.48	\$40.44	6"	\$511.79	\$1,535.37
1"	\$13.48	\$40.44	8"	\$601.85	\$1,805.55
1-1/2"	\$20.50	\$61.50	10"	\$619.05	\$1,857.15
2"	\$32.98	\$98.94	12"	\$1,083.33	\$3,249.99
3"	\$125.21	\$375.63			

- Applicable to all active services.
- Recovers a portion of the fixed operating, maintenance and debt costs associated with water operations.

Surcharge Outside the District (non-member towns)

METER SIZE	MONTHLY BILLING	QUARTERLY BILLING	METER SIZE	MONTHLY BILLING	QUARTERLY BILLING
5/8"	\$13.48	\$40.44	4"	\$159.20	\$477.60
3/4"	\$13.48	\$40.44	6"	\$511.79	\$1,535.37
1"	\$13.48	\$40.44	8"	\$601.85	\$1,805.55
1 1/2"	\$20.50	\$61.50	10"	\$619.05	\$1,857.15
2"	\$32.98	\$98.94	12"	\$1,083.33	\$3,249.99
3"	\$125.21	375.63			

Sewer User Charge (Effective January 1, 2015)

- Applicable to all non-municipal tax-exempt users (hospitals, churches, etc.) and high-flow users (industrial/commercial customers with an average daily sewage discharge of more than 25,000 gallons).
- Rate = \$2.75 per 100 cubic feet (ccf) or 748 gallons.

Private Fire Protection Charge

SIZE OF CONNECTION	MONTHLY CHARGE	SIZE OF CONNECTION	MONTHLY CHARGE
2"	\$14.38	8"	\$70.85
3"	\$18.72	10"	\$118.65
4"	\$28.10	12"	\$166.87
6"	\$47.12		

- Applicable to water main connections supplying water to premises for private fire protection purposes.

Special Capital Improvement Surcharge (non-member towns)

- Applied to recover the cost of major capital improvements such as water main extensions, pump stations, etc., in non-member towns.

FARMINGTON

METER SIZE	MONTHLY BILLING	QUARTERLY BILLING	METER SIZE	MONTHLY BILLING	QUARTERLY BILLING
5/8"	\$2.00	\$6.00	3"	\$21.98	\$65.94
3/4"	\$2.23	\$6.69	4"	\$28.10	\$84.30
1"	\$2.79	\$8.37	6"	\$42.28	\$126.84
1 1/2"	\$3.62	\$10.86	8"	\$58.42	\$175.26
2"	\$5.84	\$17.52			

GLASTONBURY

METER SIZE	MONTHLY BILLING	QUARTERLY BILLING	METER SIZE	MONTHLY BILLING	QUARTERLY BILLING
5/8"	\$1.82	\$5.46	2"	\$5.21	\$15.63
3/4"	2.08	6.24	3"	\$20.24	\$60.72
1"	2.56	7.68	4"	\$25.64	\$76.92
1-1/2"	3.22	9.66	6"	\$37.36	\$112.08

SOUTH WINDSOR

METER SIZE	MONTHLY BILLING	QUARTERLY BILLING	METER SIZE	MONTHLY BILLING	QUARTERLY BILLING
5/8"	\$0.60	\$1.80	2"	\$1.74	\$5.22
3/4"	\$0.55	\$1.65	3"	\$6.62	\$19.86
1"	\$0.83	\$2.49	4"	\$8.21	\$24.63
1-1/2"	\$1.07	\$3.21	6"	\$12.32	\$36.96

For a complete list of approved charges, including Stormwater Discharge and Hydrant Meters, please visit the Customer Service section on our website at www.themdc.com.

CTFASTRAK

Malloy Seeks \$7M To Expand To Manchester, East Hartford

By **JESSE LEAVENWORTH**

leavenworth@courant.com

Maintaining a commitment to extend CTfastrak across the Connecticut River, the governor on Tuesday announced an expected \$7 million in funding for new routes into Manchester and East Hartford.

The State Bond Commission, which Gov. Dannel P. Malloy chairs, is scheduled to vote on the allocation next week. The money would be used for additional buses and other equipment, Malloy said. The system has 10 stations along the 9.4-mile busway serving New Britain, Newington, West Hartford and Hartford. The planned east of the river

expansion would use existing HOV lanes on I-84. The target date to launch the added service is late next year, DOT Commissioner James P. Redeker said.

A single CTfastrak route currently runs from Manchester Community College through East Hartford to the busway. That line, however, doesn't have dedicated stations or parking lots, and intervals between buses vary from 20 minutes to an hour, a frequency far less than on the main busway routes.

State Rep. Jason Rojas, a Democrat whose district covers parts of Manchester and East Hartford, said the expansion "will result in a positive economic impact for riders in the Hartford-East Hartford-Manchester corri-

dor, where there are more than 150,000 jobs."

The Department of Transportation is studying the best routes for extending the system into Manchester, using a \$500,000 allocation that the bond commission approved earlier this year, Malloy said.

The Buckland commuter lot at Pleasant Valley Road and Buckland Street is an obvious place for a busway station, Manchester head town planner Mark Pellegrini said.

About 12,500 of the 150,000 jobs near the busway system are in the proposed Manchester portion, the town's general manager, Scott Shanley, said.

"Along with the New Haven-Springfield line, this is part of a multi-decade effort to

improve transportation options for job seekers and those that want to avoid traffic in the Greater Hartford area," Shanley said.

The ultimate east of the river goal is to extend the busway to the UConn campus in Storrs, Lyle Wray, executive director of the Capitol Region Council of Governments, said. The major, but not insurmountable, challenge will be in hooking the bus line from I-84 to the campus on Route 195, a heavily traveled road, Wray said.

Malloy has said the cost of the eastern expansion won't approach the \$567 million cost of the New Britain-to-Hartford busway.

The bond commission is scheduled to vote on the funding Tuesday.



**GOODWIN
COLLEGE**
OFFICE OF THE PRESIDENT

October 13, 2015

The Honorable Marcia Leclerc
Mayor
Town of East Hartford
740 Main Street
East Hartford, CT 06108

Dear Mayor Leclerc: *Ma*

Please accept this letter as Goodwin College's support for the Town of East Hartford's potential response to the Request for Proposal recently issued by the Mashantucket Pequot Tribe and Mohegan Tribal Gaming Authority, known as the MMCT Venture, LLC, regarding the future site for its exciting new gaming and entertainment facility.

Goodwin understands that the gaming market in New England is extremely competitive and that in addition to the basics of available sufficient public infrastructure and tax policies a well-trained work force will be essential to winning this competition.

We think that having an agile and proven educational institution within East Hartford's borders may be a differentiator for the town in winning this competition. Accordingly, Goodwin stands ready to partner with the town to provide any required education needs to support this potential new venue in East Hartford.

In our history Goodwin has provided customer service training for the Mashantucket Pequot Tribe as its Foxwoods Resort was evolving. Accordingly, we have familiarity with the needs and educational disciplines such a facility may require. Goodwin has the capability to provide programs of interest in hospitality, leadership, and casino operations.

As a matter of fact Goodwin currently has a full-time faculty member in the Business Administration department that previously was the training manager for the Mohegan Sun Tribal Gaming Authority Human Resource Department.

As always, Goodwin College is honored and pleased to be part of the East Hartford family. We are willing and eager to help you and our town in this endeavor making our community better and stronger as well as continue to provide a wonderful place to live, work and raise a family.

Sincerely,

Mark E. Scheinberg
Mark E. Scheinberg

ONE RIVERSIDE DRIVE • EAST HARTFORD, CT 06118

VOICE: (860) 528-4111 • FAX: (860) 291-8285

Municipality: East Hartford, CT



EAST HARTFORD POLICE DEPARTMENT MEMORANDUM



To: Eileen Buckheit
Director of Development

From: Scott M. Sansom 
Chief of Police

Date: October 14, 2015

Subject: Police department capacity and resources for proposed gaming venue

The East Hartford Police Department is committed to providing the highest quality of professional police services to the people who live, work and visit the town. We will constantly evaluate and improve our efforts to enhance public safety with the goal of improving the quality of life for our citizens while respecting individual rights and maintaining a high degree of professionalism.

The East Hartford Police Department is a full service department that has a complement of 125 sworn officers and its own Public Safety Telecommunications Center, making it one of the largest police departments east of the Connecticut River. Due to our size we are able to provide a host of modern police services to our community. The department has a full time Traffic Enforcement Unit, Motorcycle Unit, and Emergency Tactical Response Team, full service Bomb Squad, K-9 Unit and Marine Unit. In addition the department has a fulltime Detective Bureau with many highly trained and specialized investigative units such as our Vice-Intelligence-Narcotics Unit, Evidentiary Services Unit and Special Investigations Unit. Furthermore, our Detectives are members of several Federal Task forces that are multi-jurisdictional. We also offer private police services for traffic control, dignitary protection and event security.

Being the home of Rentschler Field, a 40,000 seat sporting arena, and a participating agency in national events such as the Hartford Marathon, the department is well versed and has adequate staffing to provide police services for large entertainment venues and events. We also understand the operational successes working with private security forces.

The venue property is located in a police patrol district which is adequately supplied with first responder public police service. Due to its convenient location and traffic route accessibility, police response times would be minimal.



EAST HARTFORD POLICE DEPARTMENT MEMORANDUM



The East Hartford Police Department has the capacity to develop a team of law enforcement experts to work with stakeholders to ensure a cost effective public safety plan is constructed and implemented which will ensure a safe and prosperous venue for the public to enjoy.

SILVER LANE PLAZA

EAST HARTFORD, CT

Marcus & Millichap
Real Estate Investment Services



OFFERING MEMORANDUM

Municipality: East Hartford, CT

SILVER LANE PLAZA

EAST HARTFORD, CT

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Municipality: East Hartford, CT

Marcus & Millichap
Real Estate Investment Services

SILVER LANE PLAZA
EAST HARTFORD, CT



SECTION ONE

.....PRICING & FINANCIAL ANALYSIS

SECTION TWO

.....PROPERTY DESCRIPTION

SECTION THREE

.....DEMOGRAPHIC ANALYSIS



SILVER LANE PLAZA

EAST HARTFORD, CT

Municipality: East Hartford, CT

SILVER LANE PLAZA

EAST HARTFORD, CT

Offering Summary



Total Rentable Square Feet	153,400
Retail - Gross Leasable Area (GLA)	141,090
Office - Rentable Square Feet	12,310
Year Built	1958
Lot Size	20.81 Acres

VITAL DATA

Net Operating Income - Current	\$49,307
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SILVER LANE PLAZA

EAST HARTFORD, CT

Income & Expenses

Total Rentable Square Feet	153,400
Retail - Gross Leasable Area (GLA)	141,090
Office - Rentable Square Feet	12,310

INCOME	CURRENT
RETAIL	
GROSS POTENTIAL RENT	\$431,592
Real Estate Tax Reimbursement	28,000
CAM Reimbursement	45,000
GROSS POTENTIAL INCOME	\$504,592
EFFECTIVE GROSS INCOME	\$504,592
OFFICE	
GROSS POTENTIAL RENT	\$135,012
GROSS POTENTIAL INCOME	\$135,012
EFFECTIVE GROSS INCOME	\$135,012
COMBINED EFFECTIVE GROSS INCOME	\$639,604
Total Expenses	590,297
% of EGI	92.3%
NET OPERATING INCOME	\$49,307

- Real Estate Tax reimbursement of \$28,000 and CAM reimbursement of \$45,000 represents the total reimbursements received for the entire center for 2011.

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SILVER LANE PLAZA
EAST HARTFORD, CT

Expenses

	CURRENT	PER SF
Real Estate Taxes	\$108,423	\$0.71
Insurance	68,687	0.45
Utilities (Heat & Electric)	92,503	0.60
Water & Sewer	7,664	0.05
Onsite Property Maintenance Manager	74,335	0.48
Snowplowing	73,500	0.48
Dumpster Service	6,074	0.04
Elevator Service	3,622	0.02
Management	50,000	0.33
Alarm Service	5,200	0.03
Reserves/Replacements	53,690	0.35
Roofing Service	782	0.01
HVAC Service	6,211	0.04
Materials for Onsite Manager	11,000	0.07
Cleaning Service	3,061	0.02
Paving Materials	13,886	0.09
Misc. Expenses	11,659	0.08
TOTAL EXPENSES	\$590,297	\$3.85
% of EGI	92.3%	

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SILVER LANE PLAZA
EAST HARTFORD, CT

Rent Roll

RETAIL

Suite	Tenant	GLA	% of GLA	Lease Commence	Lease Expire	Annual Rent	Rent/SF	Options
794 - 798	Goong	6,300	4.11%	9/1/10	8/31/2015	\$51,600	\$8.19	
804 - 806	Legacy International Salon	3,500	2.28%	10/1/11	1/31/17	\$50,400	\$14.40	
808	Golden Pizza	2,100	1.37%	1/1/09	12/31/12	\$30,000	\$14.29	(1) Four Year
818	JE Mart	6,000	3.91%	9/1/09	8/31/19	\$36,000	\$6.00	(1) Five Year
826	Bare Bones Boxing	5,600	3.65%	4/1/09	3/31/14	\$39,192	\$7.00	
832	5 Star Laundry	3,200	2.09%	7/1/03	6/30/13	\$43,200	\$13.50	
834	Town Fish	3,200	2.09%	1/1/12	12/31/17	\$39,600	\$12.38	(1) Five Year
836	CK Nail	1,600	1.04%	10/1/10	9/30/12	\$12,000	\$7.50	
838	Taj Mahal Restaurant	1,600	1.04%	5/1/10	4/30/15	\$22,800	\$14.25	
840-46	Exotic Super Pet	5,250	3.42%	7/1/07	6/30/12	\$63,000	\$12.00	
848	Raisa Hair Salon	1,050	0.68%	5/1/07	4/30/15	\$19,800	\$18.86	
850	Windsor Donut	2,100	1.37%	8/1/11	7/31/16	\$24,000	\$11.43	
	Vacant	99,590	64.92%					
TOTAL		141,090	91.97%			\$431,592		

OFFICE

Suite	Tenant	SF	% of Total SF	Lease Commence	Lease Expire	Annual Rent	Rent/SF	Options
	Costello Insurance	780	0.51%	9/1/10	8/31/12	\$7,500	\$9.62	
	Fusco Tailor	450	0.29%	1/1/12	12/31/16	\$3,600	\$8.00	
	NY Hair	760	0.50%	6/1/09	5/31/14	\$12,600	\$16.58	
	Dr. Ravin Dental Group	1,500	0.98%	7/1/02	6/30/12	\$21,000	\$14.00	
	Splinting Solution	1,290	0.84%	4/1/09	3/31/14	\$8,820	\$6.84	
	Dr. Zeng Dental	1,800	1.17%	8/5/05	7/31/15	\$37,200	\$20.67	
	Word of Faith Ministries	1,350	0.88%	3/1/12	2/28/13	\$18,000	\$13.33	
	Sang Sook Cho	750	0.49%	9/1/11	8/31/12	\$4,992	\$6.66	
	Huh + Shin Dentist	2,130	1.39%	12/1/11	11/30/16	\$21,300	\$10.00	
	Vacant	1,500	0.98%					
TOTAL		12,310	8.03%			\$135,012		

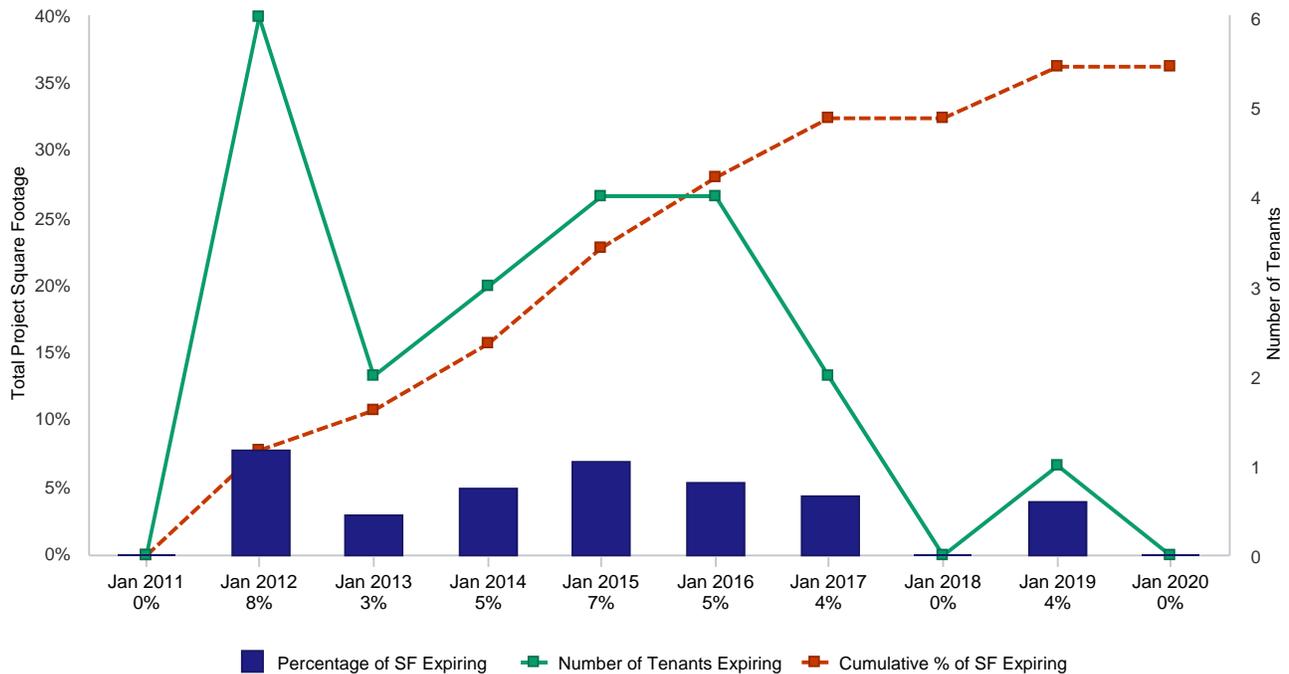
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SILVER LANE PLAZA

EAST HARTFORD, CT

Lease Expiration Summary

For The Year Beginning	Year 1 Jan 2011	Year 2 Jan 2012	Year 3 Jan 2013	Year 4 Jan 2014	Year 5 Jan 2015	Year 6 Jan 2016	Year 7 Jan 2017	Year 8 Jan 2018	Year 9 Jan 2019	Year 10 Jan 2020
Tenant(s) Name		Golden Pizza CK Nail Exotic Super Pet Costello Insurance Dr. Ravin Dental Group Sang Sook Cho	5 Star Laundry Word of Faith Ministries	Bare Bones Boxing NY Hair Splinting Solution	Goong Taj Mahal Restaurant Raisa Hair Salon Dr. Zeng Dental	Asiana Restaurant Windsor Donut Fusco Tailor Huh + Shin Dentist	Legacy International Salon Town Fish		JE Mart	
Total Number of Tenants		6	2	3	4	4	2		1	
Total Square Feet		11,980	4,550	7,650	10,750	8,180	6,700		6,000	
Total Percentage		7.8%	3.0%	5.0%	7.0%	5.3%	4.4%		3.9%	
Cumulative Percentage		7.8%	10.8%	15.8%	22.8%	28.1%	32.5%		36.4%	



Any projections, opinions, assumptions or estimates used here within are for example purposes only and do not represent the current or future performance of the property.

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Municipality: East Hartford, CT

Marcus & Millichap
Real Estate Investment Services

SILVER LANE PLAZA
EAST HARTFORD, CT

Financial Overview

LOCATION

794-848 Silver Lane
East Hartford, CT 06118

Total Rentable Square Feet	153,400
Retail - Gross Leasable Area (GLA)	141,090
Office - Rentable Square Feet	12,310
Year Built	1958
Lot Size	20.81 Acres
Type of Ownership	Fee Simple

ANNUALIZED OPERATING DATA

INCOME	CURRENT
Retail - Gross Potential Rent	\$431,592
Office - Gross Potential Rent	\$135,012
Combined Gross Potential Rent	\$566,604
Real Estate Tax Reimbursement	28,000
Expense Reimbursements	45,000
Gross Potential Income	\$639,604
Effective Gross Income	\$639,604
Less: Combined Expenses	590,297
Net Operating Income	\$49,307

EXPENSES	
Real Estate Taxes	\$108,423
Insurance	68,687
Utilities (Heat & Electric)	92,503
Water & Sewer	7,664
Onsite Property Maintenance Manager	74,335
Snowplowing	73,500
Dumpster Service	6,074
Elevator Service	3,622
Management	50,000
Alarm Service	5,200
Reserves/Replacements	53,690
Roofing Service	782
HVAC Service	6,211
Total Other Expenses	39,606
TOTAL EXPENSES	\$590,297
EXPENSES/SF	\$3.85
% of EGI	92.3%

The ownership is open to all offers with various deal structures that benefit both parties and help consummate a deal

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SILVER LANE PLAZA

EAST HARTFORD, CT

SILVER LANE PLAZA

EAST HARTFORD, CT

Investment Overview



INVESTMENT HIGHLIGHTS

Significant upside through redevelopment or leasing (Approximately 70% vacant)

Large parcel - 20.81 acres with 600+ parking spaces

Conveniently located off of I-84, close to I-91

Excellent frontage on Silver Lane with two traffic lights

Located less than 1/4 mile to Rentschler Field (UCONN Football stadium)

Marcus & Millichap is pleased to present the sale of Silver Lane Plaza. The property is a 153,400 square foot retail & office center located at 748-850 Silver Lane in East Hartford, Connecticut. The offering consists of 3 separate buildings, (2) retail centers and (1) mixed use building. The property is comprised of 141,090 square feet of retail space and 12,310 square feet of 2nd floor office. Currently there is 101,090 square feet of vacant space. The tenants currently occupying the center are a mix of regional and local companies.

East Hartford, population of 51,252, is located on the banks of the Connecticut River. A part of Hartford County, East Hartford is bordered by South Windsor to the North, Hartford to the West, Manchester to the East and Glastonbury to the South. East Hartford is conveniently located off I-91 and I-84 and is home to Goodwin College and Trinity College, one of the top 50 ranked Colleges in the country. The University of Connecticut's football stadium is also located in the town. CT Transit, the public Bus Service for the Hartford area has a bus stop directly in front of the plaza. East Hartford has several industrial parks and suburban offices. The two largest employers in the town are Pratt & Whitney and Coca Cola.

SILVER LANE PLAZA

EAST HARTFORD, CT

Property Summary



THE OFFERING

Property
Property Address

Silver Lane Plaza
794-848 Silver Lane
East Hartford, CT 06118

SITE DESCRIPTION

Year Built	1958
Number of Buildings	3
Retail - Gross Leasable Area (GLA)	141,090
Office - Rentable Square Feet	12,310
Total Rentable Square Feet	153,400
Parking	600+

PROPERTY DESCRIPTION

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SILVER LANE PLAZA
EAST HARTFORD, CT

Property Photos

PROPERTY DESCRIPTION



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Municipality: East Hartford, CT

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Real Estate Investment Services

SILVER LANE PLAZA
EAST HARTFORD, CT

Property Photos

PROPERTY DESCRIPTION



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SILVER LANE PLAZA
EAST HARTFORD, CT

Property Photos

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SILVER LANE PLAZA
EAST HARTFORD, CT

Area Photos

PROPERTY DESCRIPTION



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SILVER LANE PLAZA
EAST HARTFORD, CT

Area Photos



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SILVER LANE PLAZA

EAST HARTFORD, CT

PROPERTY DESCRIPTION

Area Maps



LOCAL MAP



REGIONAL MAP

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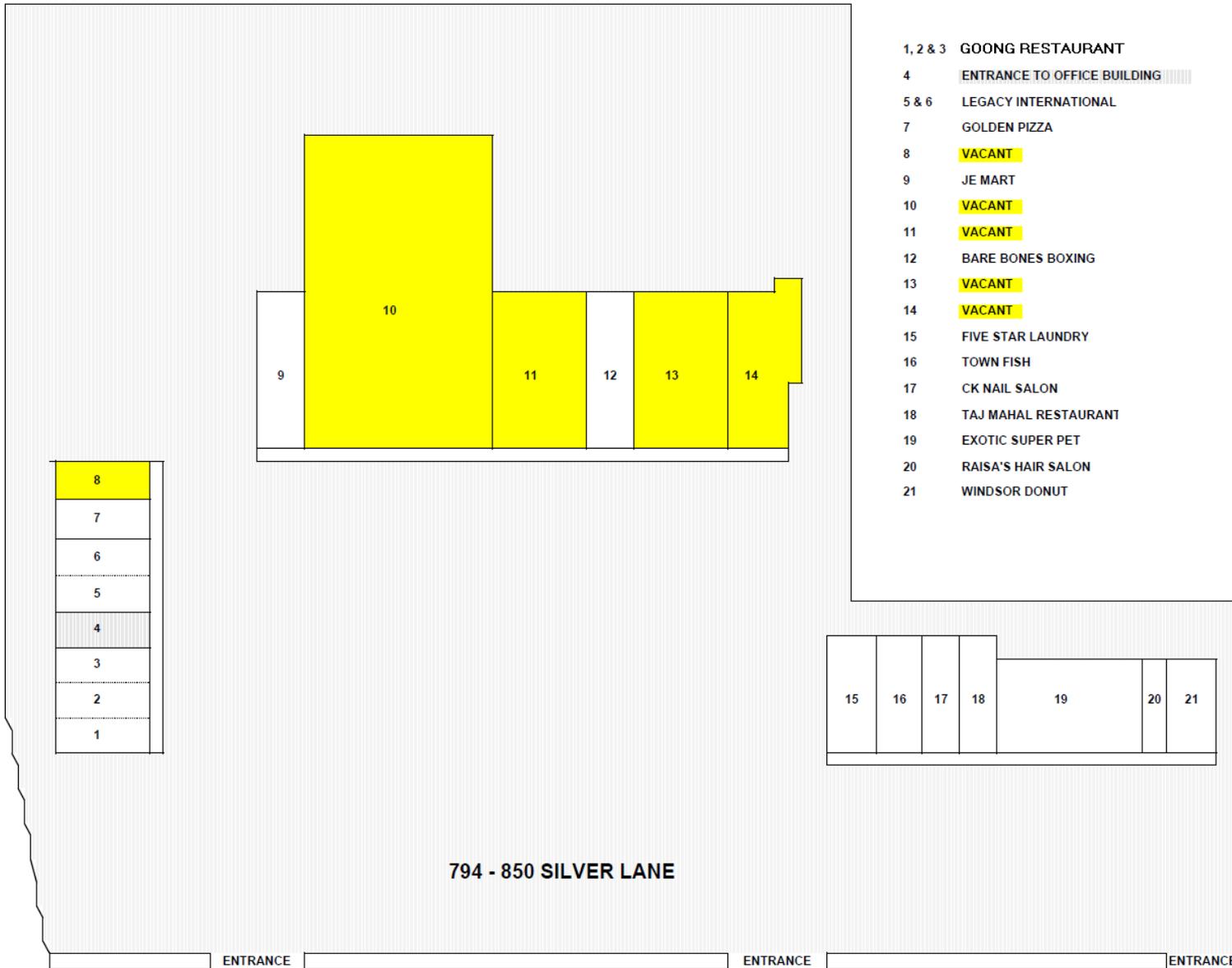
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SILVER LANE PLAZA

EAST HARTFORD, CT

Floor Plans



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SILVER LANE PLAZA
EAST HARTFORD, CT

Aerial Photo



PROPERTY DESCRIPTION

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Municipality: East Hartford, CT

Marcus & Millichap
Real Estate Investment Services

SILVER LANE PLAZA

EAST HARTFORD, CT

Area Photo



PROPERTY DESCRIPTION

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SILVER LANE PLAZA

EAST HARTFORD, CT

Municipality: East Hartford, CT

SILVER LANE PLAZA

Demographic Report

DEMOGRAPHIC ANALYSIS

	1 Mile	3 Miles	5 Miles
1990 Population	7,037	54,199	177,174
2000 Population	6,965	53,947	170,839
2010 Population	7,580	60,749	217,457
2011 Population	7,645	61,479	220,846
2016 Population	7,983	63,996	232,892
1990 Households	2,960	22,028	70,199
2000 Households	2,892	22,233	67,325
2010 Households	2,961	24,244	85,196
2011 Households	2,994	24,623	86,945
2016 Households	3,155	25,895	92,910
2011 Average Household Size	2.51	2.46	2.46
2011 Daytime Population	2,651	37,853	193,678
1990 Median Housing Value	\$155,330	\$145,596	\$146,095
2000 Median Housing Value	\$114,664	\$109,723	\$111,523
2000 Owner Occupied Housing Units	45.57%	52.30%	37.90%
2000 Renter Occupied Housing Units	47.38%	42.86%	54.25%
2000 Vacant	7.05%	4.84%	7.85%
2011 Owner Occupied Housing Units	41.03%	53.71%	40.27%
2011 Renter Occupied Housing Units	54.07%	41.25%	51.15%
2011 Vacant	4.90%	5.04%	8.58%
2016 Owner Occupied Housing Units	41.07%	53.67%	40.20%
2016 Renter Occupied Housing Units	54.04%	41.32%	51.23%
2016 Vacant	4.86%	5.01%	8.58%
\$ 0 - \$14,999	13.0%	14.0%	18.7%
\$ 15,000 - \$24,999	9.8%	11.1%	11.7%
\$ 25,000 - \$34,999	11.0%	10.9%	11.4%
\$ 35,000 - \$49,999	11.1%	13.1%	12.8%
\$ 50,000 - \$74,999	22.9%	18.7%	17.0%
\$ 75,000 - \$99,999	13.6%	14.4%	11.4%
\$100,000 - \$124,999	6.7%	8.3%	7.3%
\$125,000 - \$149,999	3.8%	3.7%	4.0%
\$150,000 - \$199,999	6.2%	3.5%	3.4%
\$200,000 - \$249,999	1.1%	0.9%	0.9%
\$250,000 +	1.0%	1.5%	1.5%
2011 Median Household Income	\$54,415	\$51,008	\$44,533
2011 Per Capita Income	\$26,569	\$26,512	\$24,924
2011 Average Household Income	\$65,565	\$64,988	\$61,328

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Marcus & Millichap
Real Estate Investment Services

SILVER LANE PLAZA

EAST HARTFORD, CT

Summary Report

Geography: 5 Miles

Population

In 2011, the population in your selected geography was 220,846. The population has changed by 29.27% since 2000. It is estimated that the population in your area will be 232,892 five years from now, which represents a change of 5.45% from the current year. The current population is 48.0% male and 52.0% female. The median age of the population in your area is 40.0, compare this to the U.S. average which is 36.9. The population density in your area is 2,806.57 people per square mile.

Households

There are currently 86,945 households in your selected geography. The number of households has changed by 29.14% since 2000. It is estimated that the number of households in your area will be 92,910 five years from now, which represents a change of 6.86% from the current year. The average household size in your area is 2.46 persons.

Income

In 2011, the median household income for your selected geography is \$44,533, compare this to the U.S. average which is currently \$53,620. The median household income for your area has changed by 29.10% since 2000. It is estimated that the median household income in your area will be \$47,775 five years from now, which represents a change of 7.28% from the current year.

The current year per capita income in your area is \$24,924, compare this to the U.S. average, which is \$28,713. The

Race & Ethnicity

The current year racial makeup of your selected area is as follows: 48.53% White, 26.48% African American, 0.48% Native American and 2.62% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.40% White, 12.60% African American, 0.95% Native American and 4.93% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 30.69% of the current year population in your selected area. Compare this to the U.S. average of 16.90%.

Housing

The median housing value in your area was \$111,523 in 2000, compare this to the U.S. average of \$110,796 for the same year. In 2000, there were 27,691 owner occupied housing units in your area and there were 39,634 renter occupied housing units in your area. The median rent at the time was \$534.

Employment

In 2011, there are 193,678 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 56.8% of employees are employed in white-collar occupations in this geography, and 43.2% are employed in blue-collar occupations. In 2011, unemployment in this area is 11.93%. In 2000, the median time traveled to work was 19.4 minutes.

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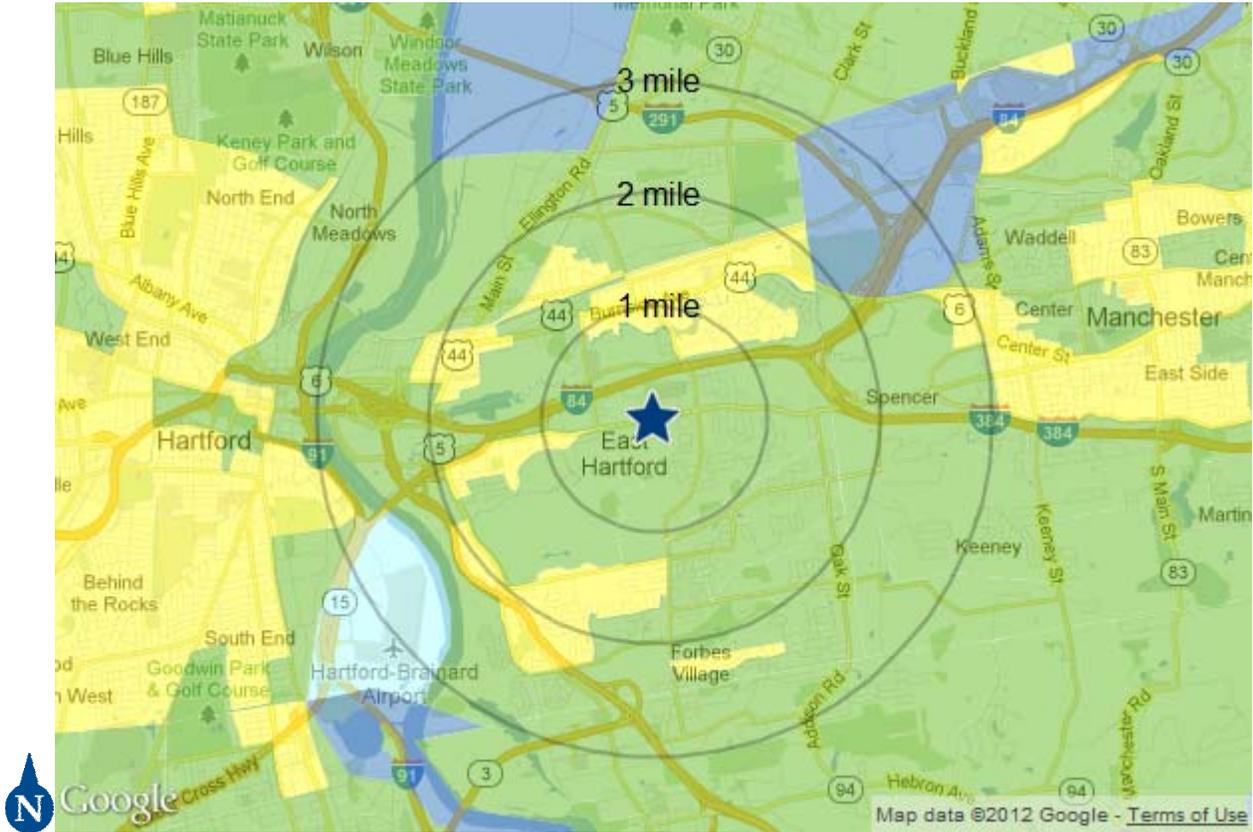
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Municipality: East Hartford, CT

Marcus & Millichap
Real Estate Investment Services

SILVER LANE PLAZA
EAST HARTFORD, CT

Population Density



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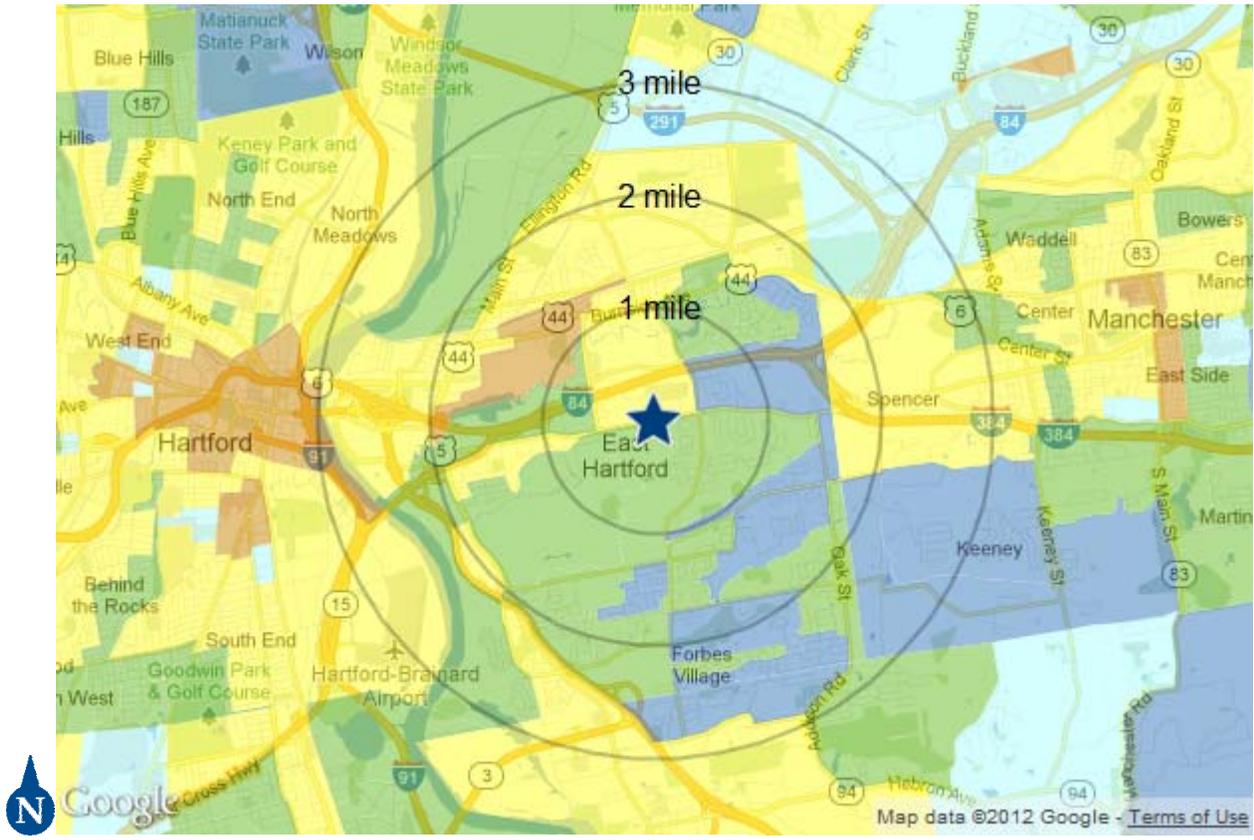
Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

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Employment Density



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Employment Density

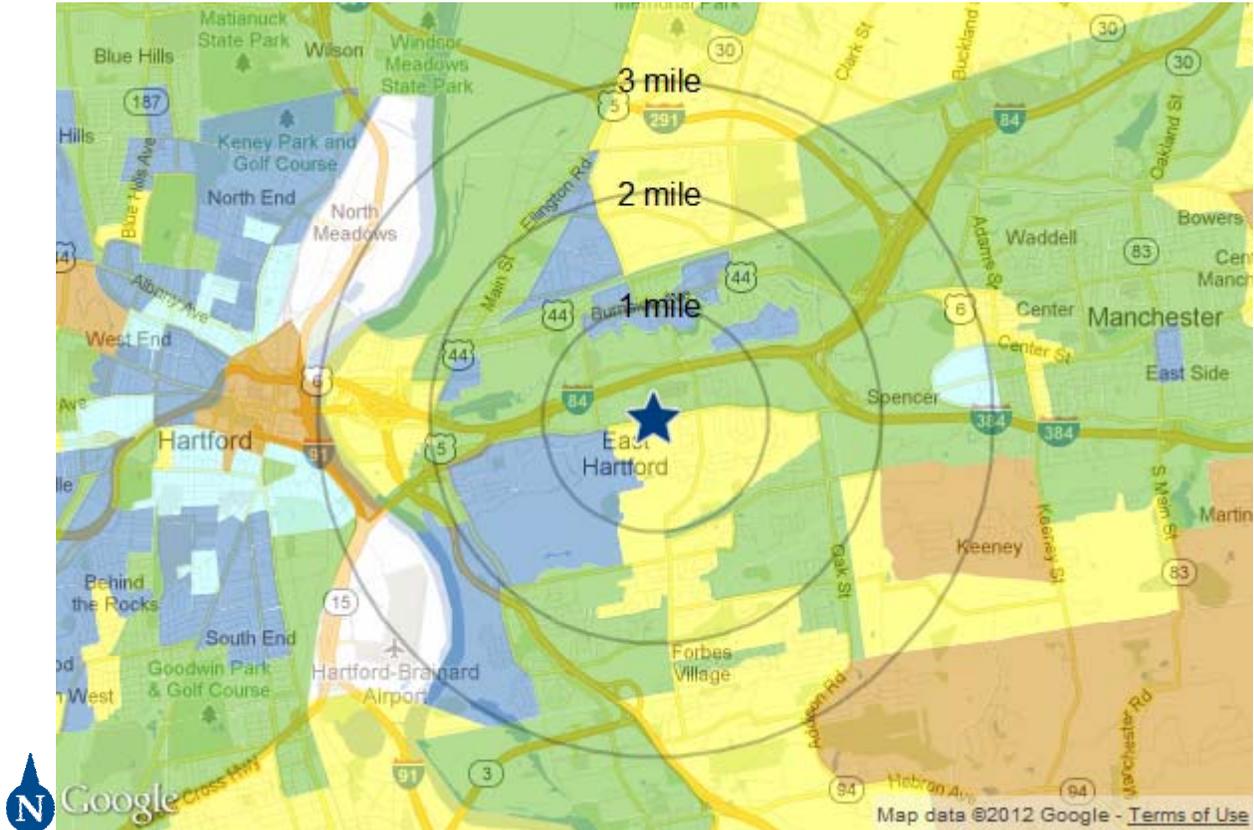
Theme	Low	High
Low	less than 9	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

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SILVER LANE PLAZA
EAST HARTFORD, CT

Average Household Income



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Average Household Income

Theme		High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

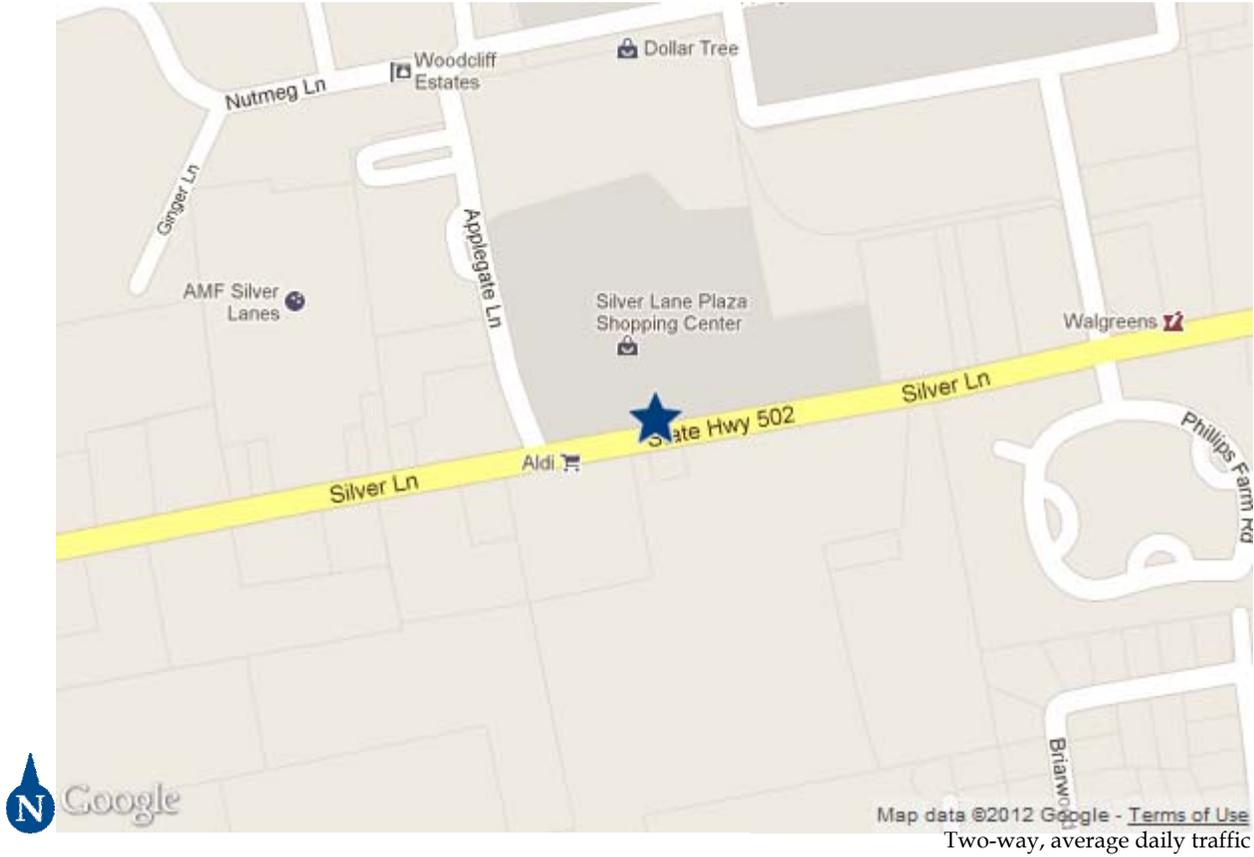
Average income of all the people 15 years and older occupying a single housing unit.

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SILVER LANE PLAZA

EAST HARTFORD, CT

Traffic Counts



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SILVER LANE PLAZA
EAST HARTFORD, CT

OFFERING MEMORANDUM

Bob Horvath

MA Tel: (781) 373-7123

CT Tel: (203) 672-3324

rhovath@marcusmillichap.com

Todd Tremblay

Tel: (781) 373-7120

ttremblay@marcusmillichap.com

One Burlington Woods Drive
Burlington, MA 01803
Tel: 781.273.5555
Fax: 781.272.8408
KeyPointPartners.com

November 4, 2015

Mr. Phillip Gagnon
Colliers International
864 Wethersfield Avenue
Hartford, CT 06114

**RE: Charter Oak Mall
East Hartford, CT**

Dear Phillip:

On behalf of GMAC 2005-C1, Charter Oak ("Landlord"), we are pleased to submit this proposal regarding the above-referenced property and enter into a Lease Agreement based on the following terms and conditions:

- 1. Tenant:** Silver Lane Partners, LLC, or its assignee d/b/a To Be Confirmed
- 2. Premises:** Approximately 21,158 square feet as shown on the attached site plan (see Exhibit A).
- 3. Term:** Ten (10) years.
- 4. Base Rent:** Year (1): \$12.00/sf nnn
Base Rent shall increase three percent (3%) per annum thereafter, including the Option periods.
- 5. Options:** Provided Tenant is not in default and is open for business, two (2) five (5) year Options by serving written notice no later than twelve (12) months prior to Lease expiration.
- 6. Additional Rent:** Tenant shall pay its pro-rata share of Common Area Maintenance, Real Estate Taxes and Insurance (approximately \$TBD per square foot).
- 7. Delivery Condition:** The Premises shall be delivered in "As Is" condition. Tenant shall be responsible for all permits and approvals.

- 8. Rental Commencement Date:** The earlier of: i) ninety (90) days from the date Landlord delivers the Premises to Tenant or ii) the day Tenant opens for business.
- 9. Use of Premises:** Subject to existing tenant lease restrictions and exclusive covenants, the Premises shall be used as "office" space (e.g., so-called "back-of-house" use for administrative offices, human resources, information technology and/or other administrative functions).
- 10. Delivery Date:** Landlord anticipates the Premises shall be delivered upon Lease execution.
- 11. Security Deposit:** Two (2) months Rental (subject to financial review).
- 12. Guarantor:** Provision remains subject to review of Tenant's financials.
- 13. Tenant's Construction:** Tenant, at its sole cost and expense, is fully responsible for construction and build-out of the Premises above and beyond Delivery Conditions (See Section 7, above). Landlord shall approve Tenant's design and construction plans prior to Tenant proceeding with any work.
- Signage to be in accordance with Landlord's sign specifications, and in accordance with municipal bylaws, without variance, at Tenant's sole cost and expense and subject to Landlord's written approval prior to installation. Tenant's signage to be made an Exhibit to the Lease.
- Tenant shall have the right to the pylon panel as shown on Exhibit B (see attached).
- 14. Assignment/Sublet:** Tenant shall not assign the Lease or sublet the Premises without Landlord's written consent.
- 15. Continuous Occupancy:** Tenant agrees to open for business within ninety (90) days from the date Landlord delivers the Premises to Tenant and continuously occupy the Premises at all times.
- 16. Broker:** Landlord and Tenant acknowledge KeyPoint Partners, LLC, representing the Landlord, and

Colliers International, representing the Tenant, as the sole brokers in this transaction.

17. Lease Form:

Landlord's lease form.

18. Other:

The terms and conditions herein are contingent upon Landlord securing:

- 1) Any necessary existing tenant use waivers;
- 2) Any necessary change of use approvals.

It is expressly understood by both parties that this proposal is not a binding Agreement between the parties, but is intended only to outline the basic business terms and conditions under which both parties would consider entering into a Lease of the Premises and is subject to change or withdrawal. This proposal shall also be subject to Landlord's review and approval of Tenant's Financial Statements. The parties agree that there shall be no binding Agreement until such time as a separate Lease Agreement between the parties has been fully executed.

Please review the proposal at your earliest convenience. If it meets your approval, execute below where provided and return a copy to my attention.

I look forward to working with you to finalize the lease.

Sincerely,



Donald R. Mace
Vice President, Leasing

**AGREED AND ACCEPTED BY SILVER LANE PARTNERS, LLC, OR ITS ASSIGNEE
D/B/A TO BE CONFIRMED ("TENANT"):**

By: _____

On this _____ day of _____, 2015

Exhibit A
Charter Oak Mall
East Hartford, CT
Page 1 of 2

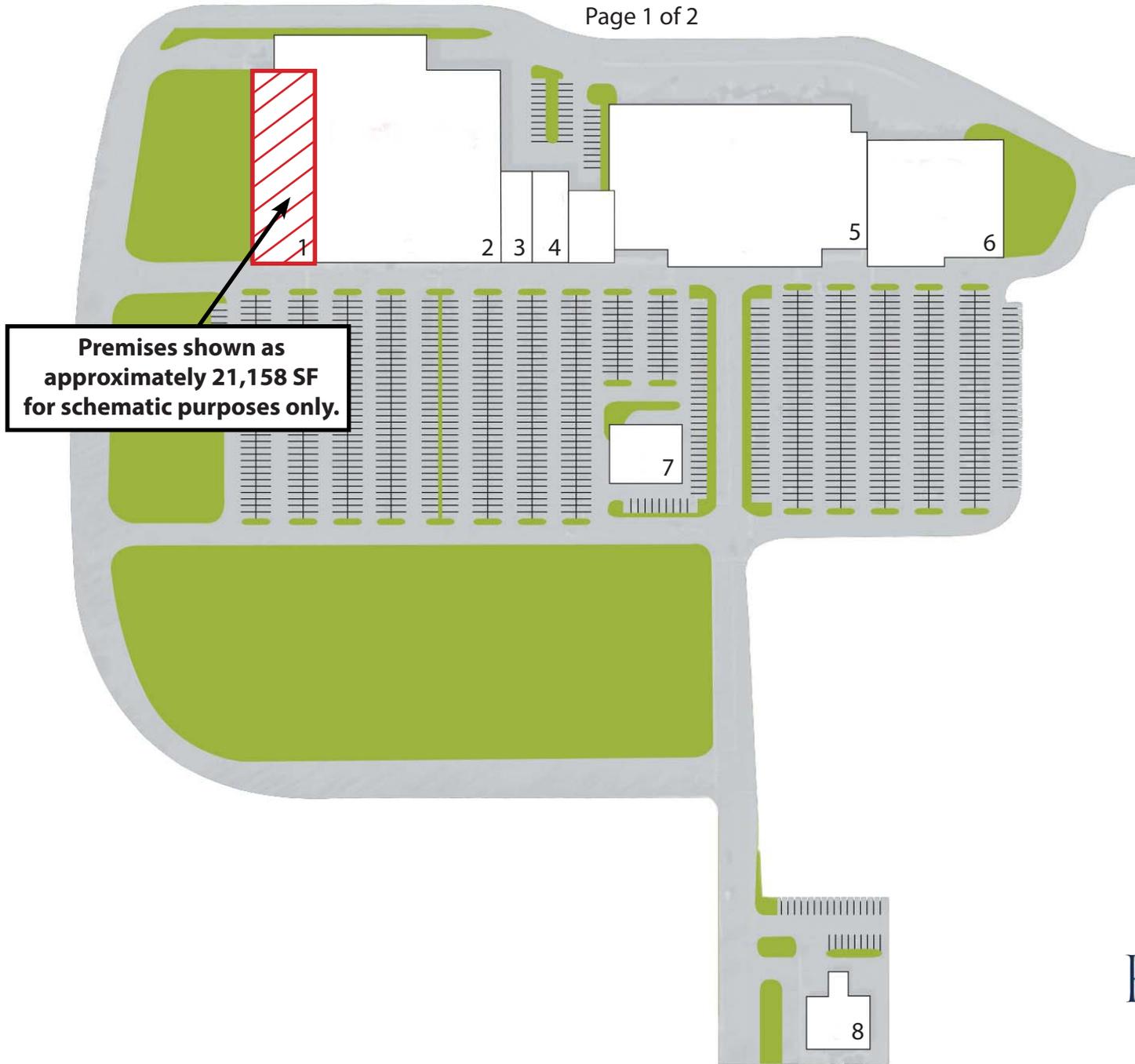


Exhibit B
Charter Oak Mall
East Hartford, CT



Proposed Pylon Signage

CONCEPTUAL PARKING PROGRAM
FOR THE PROPOSED
ENTERTAINMENT AND GAMING
FACILITY AT THE
SHOWCASE CINEMAS PROPERTY

Presented by:
DESMAN, INC.

INTRODUCTION

The Vince Group contacted DESMAN to evaluate and identify a conceptual parking program at the Showcase Cinema site that would illustrate compliance with the general design and operational characteristics required for a casino parking system.

The following narrative is predicated on DESMAN's 40 years of experience in the planning and design of over 25 major casino and entertainment facilities across the United States. Attached to this report is a representative list of DESMAN Casino Projects.

SITE

The site is located in East Hartford off of Silver Lane and adjacent to Interstate 84 and has sufficient capacity to provide parking and easy access for 3,000 to 4,000 vehicles or more. It should be noted that, there is sufficient adjacent paved and unpaved property which can be converted to additional parking or dwelling space should the need arise.

PROGRAM

Overall, the parking supply incorporates the garage and surface lot components and is designed to provide the following program elements such as

- *porte cochere valet service;
- *in garage secured valet drop off and pick up (including an area for a vehicle condition recording stations);
- *self parking for general public
- *secured VIP parking.

Employee parking may be provided in the garage or at off site parking facilities depending on the final program design. Vehicular access lanes for arriving or departing patrons may be located at several points along the southerly, east or west faces of the parking structure thereby, maximizing the need for the majority of vehicles to pass in front of the casino entrance. Multiple vertical pedestrian elevator cores can be positioned along the North wall to provide patrons with direct access to public areas within the casino, thereby eliminating the need for patrons to become exposed to the elements when transitioning between the garage and the casino.

FUNCTION

At each major entry/exit roadway intersection electronically controlled signs should be located to inform patrons as to the availability and status of parking in various lots as well as the garage. Within the garage sufficient signage at entry points and on each level will direct patrons to available levels and spaces. A pedestrian signage system on each level will inform pedestrians as to the nearest location of an elevator core to the casino. Depending on the final configuration and capacity of the parking structure the applied functional concept can employ parking in one or more of the ramping bays with one way 90 degree parking stalls or via a designated speed ramp with no parking which will expedite vertical travel within the garage. The final functional decision should be measured in response to the actual capacity of the parking structure footprint and resulting height of the building. The massing and volume of the parking

facility including its adjacency to the casino must be considered in relationship to the final design of the building site.

OPINION OF PROBABLE CONSTRUCTION COST

Based on DESMAN's on going involvement in design and constructing parking facilities, we would assume that if this facility were to be built today a construction cost would magnitude could fall in the range of \$20,000 to \$23,000 per space depending on the level of amenities provided in the final program.

CONCLUSION

The proposed site offers excellent features related to access and parking. It's adjacent to two major interstate highways (I84 – I91), is highly visible to passing motorists and once off the highway the travel distance on local streets is relatively short and direct.

In our opinion, the proposed "Conceptual Site Plan" developed by JCJ Architects illustrates a workable, well organized arrangement of the casino and support facilities required to provide convenient and sufficient parking to service the needs of a destination of this size.

Representative List of Casino Projects



Blackhawk Casino	Blackhawk, CO
Foxwoods Casino	Mashantucket, CT
Mohegan Sun	Uncasville, CT
Seminole Casino	Coconut Creek, FL
Seminole Casino Hard Rock	Tampa, FL
Horseshoe Casino	Council Bluff IA
Harvey's Casino-Hotel	Council Bluff IA
Horseshoe Casino Hammond Parking Garage	Hammond, IN
Blue Chip Casino	Michigan City, IN
Harrah's Riverboat Casino	Shreveport, LA
Plainridge Casino	Plainridge MA,
Harrah's Casino	Maryland Heights, MO
Bacaran Casino	Biloxi, MS
Isle of Capri	Biloxi, MS
Isle of Capri	Lula, MS
Isle of Capri	Pine Hills, MS
Caesar's Transportation Center	Atlantic City, NJ
Golden Nugget	Atlantic City, NJ
Resorts Hotel & Casino	Atlantic City, NJ
Taj Mahal	Atlantic City, NJ
Trump Casino	Atlantic City, NJ
Trump Marina Casino	Atlantic City, NJ
Resorts World Casino	New York City,
Seneca Casino	NY Niagara Falls, NY
Potawatomi Bingo & Casino	Milwaukee, WI



Leon's Restaurant Group, LLC
344 Washington Avenue
North Haven, CT 06473

November 4, 2015

The Honorable Marcia A. Leclerc
Mayor, Town of East Hartford
740 Main Street
East Hartford, CT 06108

Dear Mayor Leclerc:

It was a pleasure meeting you at the recent UConn Hockey Business Community reception held at the Capital Grille in Hartford.

Following up our conversation, I am sending you this Letter of Interest on behalf of Leon's Restaurant Group, LLC to express our strong desire to participate in the proposed East Hartford Entertainment and Gaming Venue as a food and beverage provider. To that end, I kindly request that you forward along this letter and the attached package to the appropriate Mohegan and Mashantucket Pequot Tribal officials for their consideration as part of East Hartford's upcoming submission.

While Leon's Restaurant has been synonymous for decades in delighting diners with our exceptional Italian food in Greater New Haven, we have long entertained the idea of bringing our iconic brand to the Hartford area. Leon's is a legendary restaurant that has operated for more than 75 years and I represent the 4th generation to act as Executive Chef and Owner.

Over the years, we have looked at several locations in the Greater Hartford area; however, until now, we have yet to find the right fit. The prospect of becoming one of the dining options in a casino fronting I-84 in East Hartford is the kind of unique opportunity that we have long sought.

We believe that Leon's Restaurant and our latest concept "1938" are a perfect match for this kind of dynamic venue. Our history, knowledge, commitment, and passion for food and dining is beyond compare. We believe that this project will be successful and, simply put, we would be thrilled to be a part of it. We also believe that a venue built in East Hartford will draw from across Connecticut and the surrounding states increasing our exposure, building and promoting our brand.

Our attached presentation takes you through who we are and our goals. If there are any additional questions you have, please do not hesitate to contact me.

Respectfully Yours,

A handwritten signature in black ink, reading "Edward E. Varipapa". The signature is fluid and cursive, with a large initial 'E'.

Edward E. Varipapa
Executive Chef and Owner
Managing Partner, Leon's Restaurant

cc: Tony Ravosa, Managing Member, Silver Lane Partners, LLC



Leon's





“Cooking makes me feel like I am providing love and nurturing. It is the most wonderful feeling to express your love in a way that’s meaningful and tangible. Cooking is a gift you give your family and friends every day. No matter how hectic your schedule, everyone should sit down together. Food brings people together and that’s all the inspiration I need!”

– Edward E. Varipapa

Edward E Varipapa
Executive Chef and Owner
Leon’s Restaurant
344 Washington Avenue
North Haven, CT 06473
Edward@LeonsRestaurant.com
1.203.562.5366



Leon's

The Story of Leon's

It was 1938 when New Haven upholsterer Leon Varipapa was offered restaurant booths and chairs from a customer who could not pay his bill, a great dining tradition was born. His wife, Anna, encouraged her husband to take a chance on a small restaurant in the Hill neighborhood of the city where patrons could buy home-cooked meals at affordable prices. When Leon and Anna's sons, Eddie and Eugene, came home from the war in 1944, they found the restaurant thriving, but bursting at the seams.

By the 1970s, Leon's was the place to be seen and, most importantly, to eat. The restaurant attracted businessmen, academics, politicians, actors and actresses to the heart of the Hill in New Haven. Reservations were not accepted and lines wrapped around the building. Those in the know snuck in through the kitchen door, and some were lucky enough to be seated in the "back room" — a private dining room behind the kitchen.

Regardless of how customers were seated, they were always treated like family. Big Eddie, who by now was the chef, greeted everyone with a smile on his face. Wearing his signature red apron, he'd describe menu items in great detail and talk about a special or two on what he dubbed the Goodie List.

In the 1980s, Eddie's son Leon, named for his grandfather, took over the restaurant. With his wife Barbara, Leon steered the restaurant through a period when Americans were becoming increasingly savvy about dining out and trying unfamiliar foods. Leon continued the tradition of excellence.

Leon and Barbara's son Eddie, called Little Eddie, spent as much time as he could with Big Eddie. The boy adored his grandpa and through him learned to appreciate the restaurant business to the point of developing a life-long passion for it. Not only did he pick up valuable knowledge about running a restaurant, he also stood at Big Eddie's side as he cooked his signature dishes. Little Eddie was hooked.

Edward relocated the restaurant to North Haven, in 2013 where Leon's is today. The setting is intimate and gracious and guests have a dining experience in keeping with the original Leon's tradition and food philosophy, where they feel like old friends joining the family for a memorable meals.

Leon's

Leon's Mission Statement

"To provide our customers with an unprecedented experience of the highest quality that is reflective of our passion and dedication to traditional and contemporary Italian cuisine, that is further complimented by an award-winning wine list and consistent, knowledgeable, friendly and personal service."



Rendering of bar/lounge area



Chef's Mural



Rendering of dining area

Leon's Restaurant 344 Washington Avenue, North Haven, CT 06473



- Since 1938 and the tradition of combining a love for food with Old World charm
- We serve only the freshest and finest ingredients simply prepared “The Italian Way”
- Many award-winning authentic Italian dishes, many of which have been passed down through the generations

Leon's

Goodie List

5X Better \$8 per glass / \$80 per bottle

two Southern Italian wine gems from the Campania region. Aglianico is a red grape, which tends to be a big wine, dark, full-bodied, strong and rich with flavors of plums, dried cranberries olives and herbs. Falanghina is a white wine grape, that is a dry white wine with a floral and fruity bouquet, reminiscent of dried apricots, ripe peaches, and honey. Both are approachable and easy to drink.

Scungilli Fra Diavolo 16

R.I. Scungilli/ garlic/ chili flakes/ sau marzano tomatoes/ herbs/ xvoo/ Italian toast

Sausage & Loug HOT Peppers 16

Italian fennel sausage split & grilled/ sauteed Italian loug HOTS/ sau marzano tomatoes

Soffritto 11

For Those Who Know. - tender slow stewed veal hearts/ spicy sau marzano tomatoes

Pasta & Agrodia Braciolo 21

pork skiu braciolo/ sau marzano tomatoes/ cheese/ herbs/ house made cortecce pasta

Rib Eye Steak 33

18 oz. boueless U.S.D.A Certified Prime Dry Aged Beef/ seasoned & grilled/ washed potatoes/ roasted asparagus

Chicken Garlic & Wine 21

chicken tenderloin/ fried garlic/ scallions/ peas/ demi-glace reduction/ washed potatoes

Hard Arnold Palmer 9

Deep Eddy Sweet Tea Vodka/ Lemonade/ fresh mint - AN ABSOLUTE MUST!

Crab Cake 15

jumbo Chesapeake Bay lump crab meat/ herb seasoned breadcrumbs/ spicy remoulade

Manhattan Clam Chowder 5-c/b-b

R.I. chowder clams/ shucked & stewed/ diced vegetables/ fresh herbs & tomatoes

Pasta Fagioli 5-c/b-b

diced vegetables/ stewed cannellini beans/ pasta/ fresh herbs/ light broth

Scallops Atlantic 28

colossal dry sea scallops/ tomatoes/ oregano & herbs/ feta cheese/ fettuccini

Mahi Mahi Maria 28

fresh mahi mahi/ fire roasted artichoke hearts/ sau dried tomatoes/ scallions/ roasted red peppers/ white wine/ fresh herbs

Paccheri Pasta & Pork Ribs 25

fresh jumbo rigatoni style pasta/ baby back pork ribs/ tomatoes/ ricotta & pecorino

- "Goodie List," which is a selection of new ideas mixed with the classics our customers have always loved

- An array of fresh seafood, hand-selected aged prime beef, and locally grown produce featured on our daily menu



Chef Edward E. Varipapa

- Edward Varipapa, A James Beard Nominee Chef and Fourth Generation Restaurateur, perfectly melds traditional Italian family recipes and innovative new creations using the finest, locally sourced ingredients. Edward is a nurturer, providing love and comfort to all with his cuisine. His personal touches cannot be replicated and go back to his childhood growing up in the kitchen of Leon's at his Grandfather's and Father's side.
- His commitment to exceeding expectations with his culinary creations are evident in every dish that leaves his kitchen.
- Edward's approachability makes him a local celebrity whether he's personally delivering new culinary creations to dining room patrons to sample or gliding through the bar with a tray of fresh octopus beaming his charismatic smile. It is always a pleasure to be in his presence and it's always an a wonderful experience to sample his cuisine.
- Edward has been best described as "an irreplaceable culinary talent with an insatiable desire to make people happy".



Leon's

Chef Edward E. Varipapa



- Recently starred in a national commercial for Prelief®
- Final call back for Network “Next Food Network Star”
- Sought by casting companies and agents to host or participate in food/restaurant related programs. JS Casting Co., Jupiter Entertainment, Professional Chefs Casting Co.
- WTNH –Channel 8, New Haven, CT, Guest Chef for Various On-Air Segments

Chef Edward Varipapa

Guest Chef

Revolving Door, Newport, RI

Chairperson and Celebrity Chef Change the Future Gala
American Diabetes Association

Celebrity Chef - Flavors of Connecticut
American Liver Foundation

Celebrity Chef. Celebrity Dancer Dancing Under the Stars.
Chairperson for Annual Golf Tournament
Ronald McDonald House of Connecticut & Western Massachusetts

Celebrity Chef **Mary Wade House**

Celebrity Chef - **Mother's Against Drunk Driving (MADD)**

Celebrity Chef - **Share Our Strength | No Kid Hungry**

Recently starred in a national commercial for **Preliief**®

Final call back for Network "Next Food Network Star"

Headdress Ball - Tampa, FL

Sought by casting companies and agents to host or participate in food/restaurant related programs.

Guest on "New Haven Mavens" WPKN Radio

JS Casting Co., Jupiter Entertainment, Professional Chefs Casting Co.

WTNH –Channel 8, New Haven, CT, Guest Chef for Various On-Air Segments



A five star senior community with a tradition of quality healthcare



Leon's

Leon's has been proud to receive recognition throughout the years for their outstanding food, wine, and inviting family atmosphere. In the previous year, Leon's was awarded the Diners' Choice Award from OpenTable.com, the Wine Spectator Award in New Haven for their interesting and appealing wine selections.

Reviewed by Patricia Brooks for NYTimes – “Worth it”



Leon's

“1938”

Leon's Restaurant Group will establish an Italian style classic
“1938” trattoria that will be an Italian style bar.

Serving coffees, coffee drinks, wine, beer and select liquors. Service will include breakfast, lunch, dinner and “grab and go” items. The menu will include light fare, small plates, pannini, and pastas. Prices will be reasonable, and the emphasis will be on a steady clientele. Leon's signature “Quick Sauce” and “Family Sauce” will be featured along with other house specialties.

Menu Ideas 1938

Below are some thoughts on menu items

Final kitchen design and equipment selection will dictate final menu choices

COFFEE – Lavazza

Espresso/ Cappuccino/ Caffè Latte/ Caffè Americano/
Caffè Corretto/ Drip Coffee
Assorted Teas

BREAKFAST PASTRY

Assorted cornetti, croissant, muffins,

FRITTATAS

assorted individual classic italian frittatas

BREAKFAST PANNINI/WRAPS

prosciutto/egg/mozzarella
egg whites/ spinach/ mozzarella

SANDWICHES

Genova – pesto/ Parma ham/ mozzarella/ sundried tomatoes/
lettuce

Chicken Pesto –chicken/ pesto/ sundried
tomatoes/mozzarella/ spinach

Firenze - cooked ham/ mozzarella/ tomatoes/ lettuce/

Napoli -olives patè/ salame/ scamorza/ grilled peppers/ lettuce

Vegetariano -olives patè/ grilled eggplant/ grilled peppers/
grilled zucchini/ sundried tomatoes/ mozzarella/arugula

ROTISSERIE

Daily rotisserie item (porketta, lamb, beef, chicken, etc.)

SPUNTINI/ Snacks

Marinated Olives - assorted imported olives/ fresh chili/ bay leaf/ citrus

Ceci & Fava - dried salted chickpeas and fava beans

Assorted Bruschetta

Cured Meat and Cheese Plate

assorted imported cured meats/ roasted red peppers/ marinated
olives/ gorgonzola/pecorino-romano/ provolone

Arancini - fried risotto balls/ quick sauce/ pecorino-romano

Meatballs - “family sauce” and parmigiano-reggiano

PASTA

Penne Quick Sauce - “Quick Sauce”/ san marzano tomatoes/ garlic/
basil/ XVVO

Penne Amante - san marzano tomatoes/ prosciutto/ garlic/ cognac/
cream/ parmigiano-reggiano/ fresh herbs

Tagliolini all’amatriciana

Orecchetti Barese - broccoli rabe, crumbled sausage

PIZZETTI (small individual pizzas)

Alla Margherita– heirloom tomatoes, basil , mozzarella

Arugula – arugula salad/ shaved pecorino

Prosciutto & Mozzarella – topped with capers, roasted peppers

SALADS

Cold Salmon - served with farro salad

Grilled Chicken - over arugula with citrus vinaigrette

Grilled Vegetables Platter – quinoa salad

Panzanella – tomatoes/ basil/ red onion/ cucumbers/ focaccia

Portobello – grilled portobello mushroom/ goat cheese/ beets



Leon's has launched a line of pasta sauces based on old family recipes that have been family and customer favorites.

Chef Edward E. Varipapa personally prepares each sauce with passion and care, using only the highest quality, all natural ingredients that yield a substantially superior finished product. The same quality and exceptional taste that guests at the restaurant have come to expect.

The sauces have received the endorsement, the only one of it's kind, of the American Diabetes Association and we have been approved to use the ADA logo.



- All Natural
- Preservative Free
- Gluten Free
- Low Fat
- Low Cholesterol
- "Low carb diet" friendly

Since 1938, The Varipapa Family and Leon's Restaurant have been synonymous with exceptional Italian food. Now Leon's proudly offers a series of pasta sauces for you to enjoy at home. Created from generations-old recipes, these are the same ones that have been family and customer favorites.



Chef Edward E. Varipapa personally prepares each sauce with passion and care, using only the highest quality, all natural ingredients. Bring something truly special to your kitchen, to your table, and to your family. Boun appetito!!!

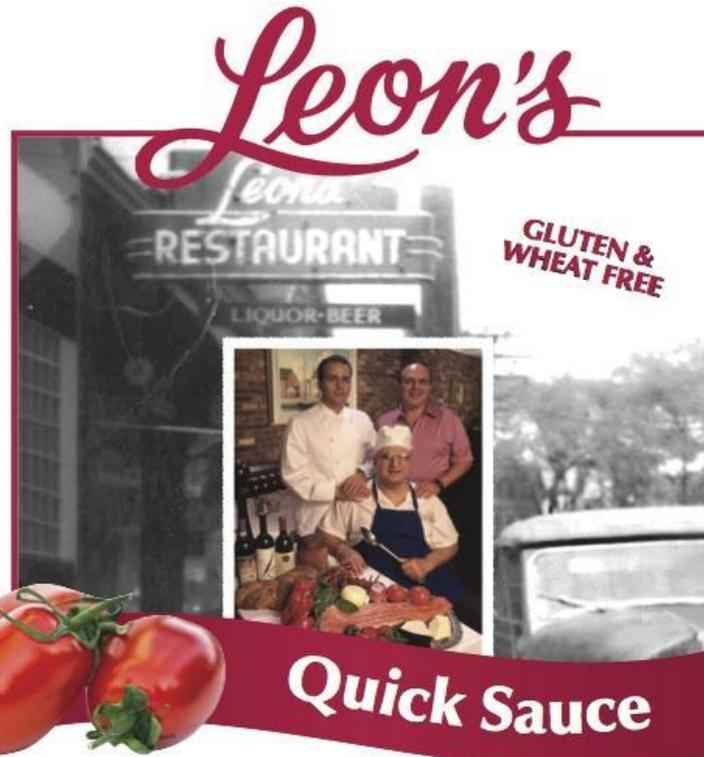
Quick, simple, light and straight forward freshness is the best way to describe one of the most popular sauces at Leon's. Plump and sweet San Marzano tomatoes, first pressed extra virgin olive oil, fresh garlic, herbs and spices make this simple sauce like nothing you have tasted before. Now you can experience this in your own home.



We are committed to help find a cure for Diabetes therefore a portion of all proceeds will be donated to the American Diabetes Association. God bless you, Edward E. Varipapa

Ingredients: SAN MARZANO TOMATOES, EXTRA VIRGIN OLIVE OIL, GARLIC, PARSLEY, KOSHER SALT, BLACK PEPPER, BASIL

www.leonsrestaurant.com



Quick Sauce

NET WT: 24oz 680g

All Natural • Low Fat • Cholesterol Free

Nutrition Facts

Serving Size: 1 serving 1/2 cup (113.6g)
Servings: approx 6

Amount Per Serving	
Calories 60	Calories from Fat 35
% Daily Value*	
Total Fat 4g	6%
Saturated Fat 0g	2%
Trans Fat 0g	
Cholesterol 0mg	0%
Sodium 200mg	8%
Total Carbohydrate 5g	2%
Dietary Fiber 1g	6%
Sugars 3g	
Protein 1g	
Vitamin A 20%	Vitamin C 25%
Calcium 2%	Iron 2%

*Percent Daily Values are based on a 2,000 calorie diet.

Manufactured and Distributed by

Leon's Restaurant Group, LLC.
www.LeonsRestaurant.com



Quick, simple, light and straight forward freshness is the best way to describe one of the most popular sauces at Leon's. Plump and sweet San Marzano tomatoes, first pressed extra virgin olive oil, fresh garlic, herbs and spices make this simple sauce like nothing you have tasted before. Now you can experience this in your own home.

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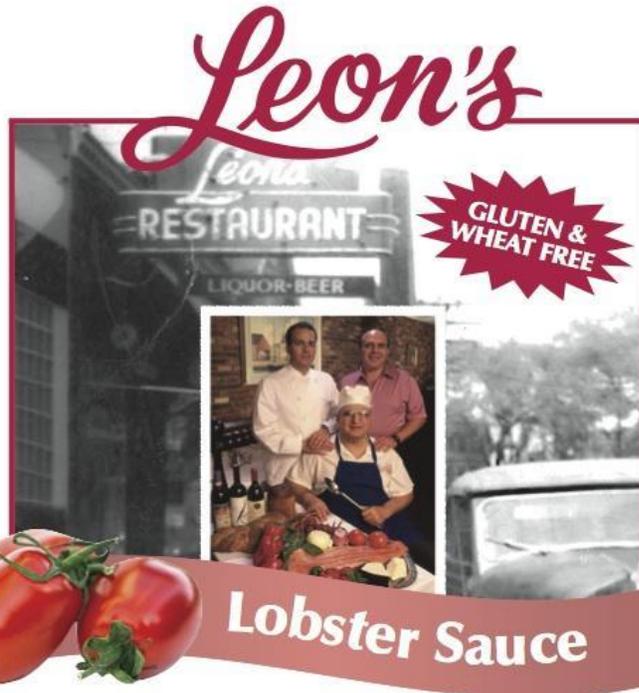
Chef Edward E. Varipapa personally prepares each sauce with passion and care, using only the highest quality, all natural ingredients. Bring something truly special to your kitchen, to your table, and to your family. Boun appetito!!!

Fresh lobsters sautéed, a perfect blend of San Marzano tomatoes, sweet and smooth with a deep concentration of exquisite lobster, first pressed extra-virgin olive oil, fresh garlic, chili flakes, herbs and spices. Rich and full of flavor, it is the perfect sauce to pair with any type of shellfish or seafood; it will most definitely take your cuisine to new heights. Our favorite simply served over "al dente" linguine fini.



We are committed to help find a cure for Diabetes therefore a portion of all proceeds will be donated to the American Diabetes Association. God bless you, Edward E. Varipapa

Ingredients: LOBSTER, SAN MARZANO TOMATOES, CRUSHED TOMATOES, WATER, WHITE COOKING WINE, EXTRA VIRGIN OLIVE OIL, GARLIC, PARSLEY, KOSHER SALT, BASIL, BLACK PEPPER, RED CHILI FLAKES
Contains: Shellfish



Lobster Sauce

NET WT: 24oz 680g

Nutrition Facts	
Serving Size: 1 serving 1/2 cup (113.6g)	
Servings: approx 6	
Amount Per Serving	
Calories 70	Calories from Fat 15
% Daily Value*	
Total Fat 1.5g	3%
Saturated Fat 0g	1%
Trans Fat 0g	
Cholesterol 70mg	23%
Sodium 350mg	15%
Total Carbohydrate 3g	1%
Dietary Fiber 0g	1%
Sugars 1g	
Protein 10g	
Vitamin A 8%	Vitamin C 10%
Calcium 6%	Iron 2%

*Percent Daily Values are based on a 2,000 calorie diet.

Manufactured and Distributed by
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www.LeonsRestaurant.com



www.leonsrestaurant.com

All Natural • Low Fat • Cholesterol Free

Fresh lobster's sautéed, a perfect blend of San Marzano tomatoes, sweet and smooth with a deep concentration of exquisite lobster, first pressed extra-virgin olive oil, fresh garlic, chili flakes, herbs and spices. Rich and full of flavor, it is the perfect sauce to pair with any type of shellfish or seafood; it will most definitely take your cuisine to new heights. Our favorite simply served over "al dente" linguine fini.

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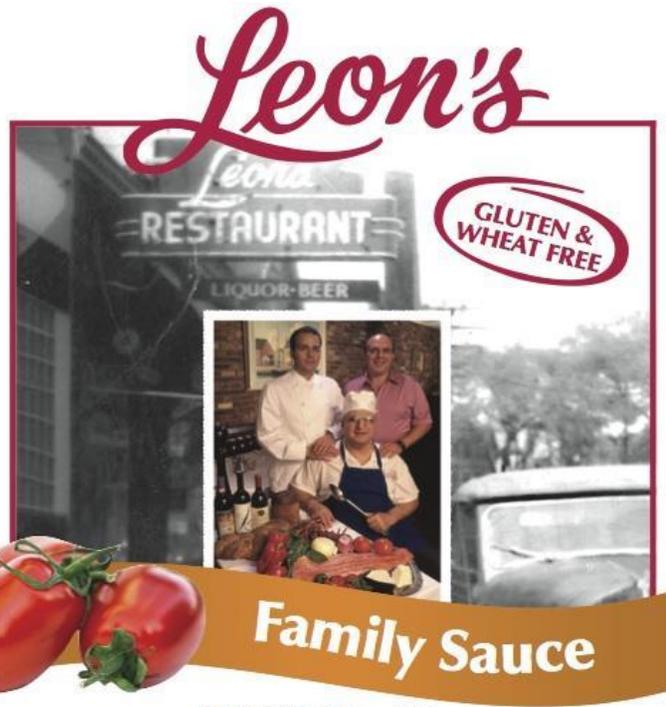
"Big Eddie's" favorite!

This is the sauce that brought us around the table every Sunday. A perfect blend of San Marzano tomatoes, braised pork and beef bones, sweet Spanish onions sautéed golden, first pressed extra-virgin olive oil, fresh garlic, herbs and spices. Top your pasta off with a generous scoop of ricotta cheese and freshly grated pecorino-romano as we did, for our traditional "Sunday Pasta".



We are committed to help find a cure for Diabetes therefore a portion of all proceeds will be donated to the American Diabetes Association. God bless you, Edward E. Varipapa

Ingredients: SAN MARZANO TOMATOES, CRUSHED TOMATOES, PORK BONES, BEEF BONES, SPANISH ONIONS, SALT PORK, WHITE COOKING WINE, WATER, EXTRA VIRGIN OLIVE OIL, GARLIC, KOSHER SALT, PARSLEY, BASIL, BLACK PEPPER



NET WT: 24oz 680g

Nutrition Facts	
Serving Size: 1 serving 1/2 cup (113.6g)	
Servings: approx 6	
Amount Per Serving	
Calories 100	Calories from Fat 60
% Daily Value*	
Total Fat 7g	10%
Saturated Fat 2g	10%
Trans Fat 0g	
Cholesterol 10mg	4%
Sodium 230mg	10%
Total Carbohydrate 4g	1%
Dietary Fiber 1g	3%
Sugars 3g	
Protein 4g	
Vitamin A 15%	Vitamin C 20%
Calcium 2%	Iron 4%

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All Natural • Low Fat • Cholesterol Free

"Big Eddie's" favorite!

This is the sauce that brought us around the table every Sunday. A perfect blend of San Marzano tomatoes, braised pork and beef bones, sweet Spanish onions sautéed golden, first pressed extra-virgin olive oil, fresh garlic, herbs and spices. Top your pasta off with a generous scoop of ricotta cheese and freshly grated Pecorino-Romano as we did, for our traditional "Sunday Pasta".



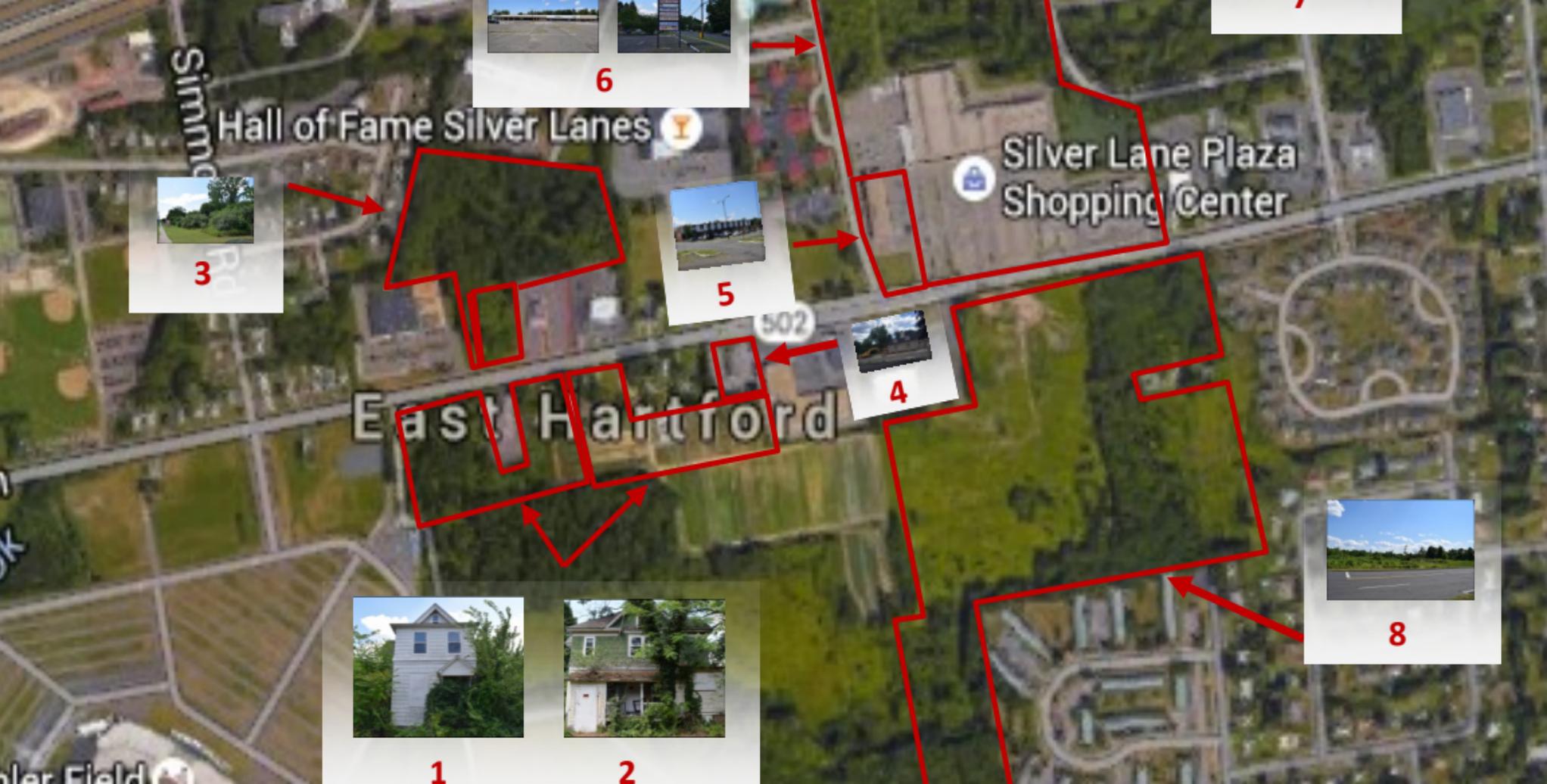
Product line

- Our Sauces (Quick, Family & Lobster)
 - Currently, our line of sauces has the unique advantage of being endorsed by the American Diabetes Association (ADA) with permission to use the ADA logo on our labels.
 - We received this endorsement, the only one of its kind, because our nutritional values are in keeping with being a part of a healthy diabetic diet.
 - There are 30 million adults and children living with diabetes (9.3% of the population) in the US and 1.7 million Americans diagnosed annually
 - 86 million Americans are pre-diabetic
 - We hope to position ourselves to be a part of a healthy eating lifestyle for diabetics and non-diabetics alike.
- Pasta, olive oils, vinegars, signature spices
 - We will offer a variety of traditional cut pastas and gluten-free, diabetic friendly pastas to accompany our sauces
 - Import high-quality olive oils and vinegars
 - Our signature Italian spice recipe is a family held secret and like no other spice blend on the market.
 - Our Pan-blacken or Cajun spice was developed by Grandfather after a trip to New Orleans – he perfected it and has a unique one of a kind taste.
- All of these products will be offered for sale at our brick and mortar restaurant, online and in our pop-up locations

Leon's



- Since 1938 Leon's has been considered an institution in the New England restaurant industry.
- It has been successfully operated for nearly 80 years and for four generations thus proving our industry knowledge, experience and overall sound reputation.
- We have maintained and nurtured a solid staff of devoted and loyal professionals with an average of thirteen years of employment at Leon's.



Simmons

Hall of Fame Silver Lanes

Silver Lane Plaza Shopping Center

East Hartford

502



6



3



5



4



1



2



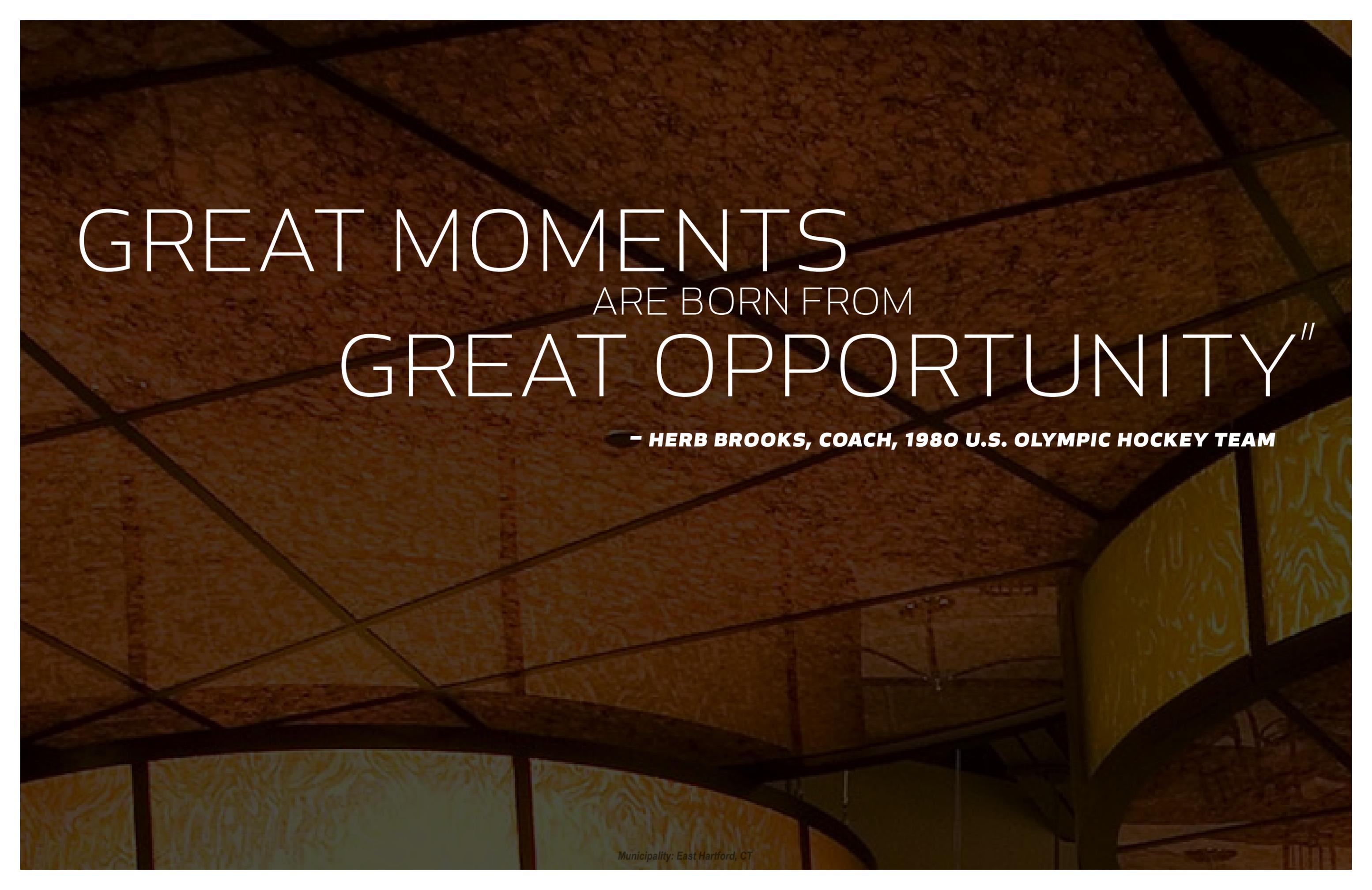
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Appendix C: Renderings and Public Support

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT





GREAT MOMENTS
ARE BORN FROM
GREAT OPPORTUNITY"

- HERB BROOKS, COACH, 1980 U.S. OLYMPIC HOCKEY TEAM

East Hartford presents

the single most compelling
opportunity to develop
a transformative entertainment
and gaming destination

*in the Greater Hartford area—the supporting
evidence and rationale are overpowering.*

The town of East Hartford, CT, population of 51,252, is located on the banks of the Connecticut River. A part of Hartford County, East Hartford is bordered by South Windsor to the North, Hartford to the West, Manchester to the East and Glastonbury to the South. East Hartford is conveniently located off of I-91, I-84 and I-384 and is home to rapidly expanding Goodwin College, a private, non-profit, four-year institution with a population of 3,000 students.

The town is also the home of 40,642-seat Pratt & Whitney Stadium at Rentschler Field – the University of Connecticut’s Division I football stadium.

The town is serviced by CTTransit, Greater Hartford’s regional “fixed route” public bus service. In addition, Governor Dannel P. Malloy recently announced the eastward expansion of CTfastrak to East Hartford and Manchester, for which the state Bond Commission approved \$7 million in funding in late September.

East Hartford is also home to the World Headquarters of Pratt & Whitney, a subsidiary of United Technologies Corporation (UTC) and one of the nation’s premier aerospace manufacturing companies.



RICH HISTORY



DOWNTOWN NORTH DEVELOPMENT



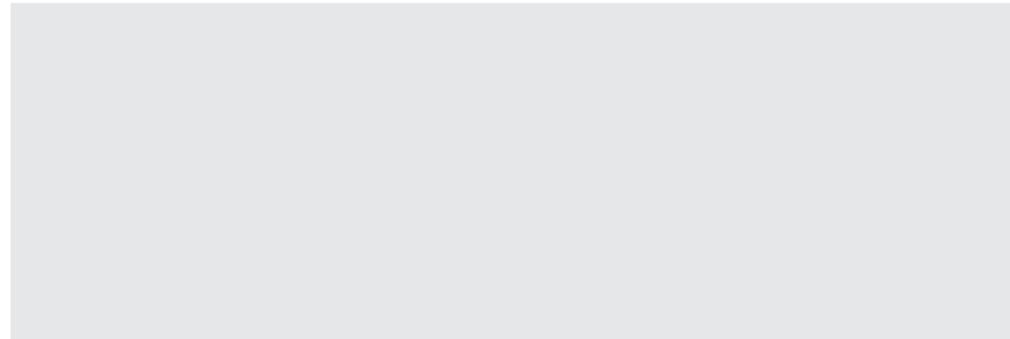
IDEAL LOCATION



CONNECTICUT CONVENTION CENTER



PRATT AND WHITNEY STADIUM AT RENTSCHLER FIELD



DOWNTOWN HARTFORD



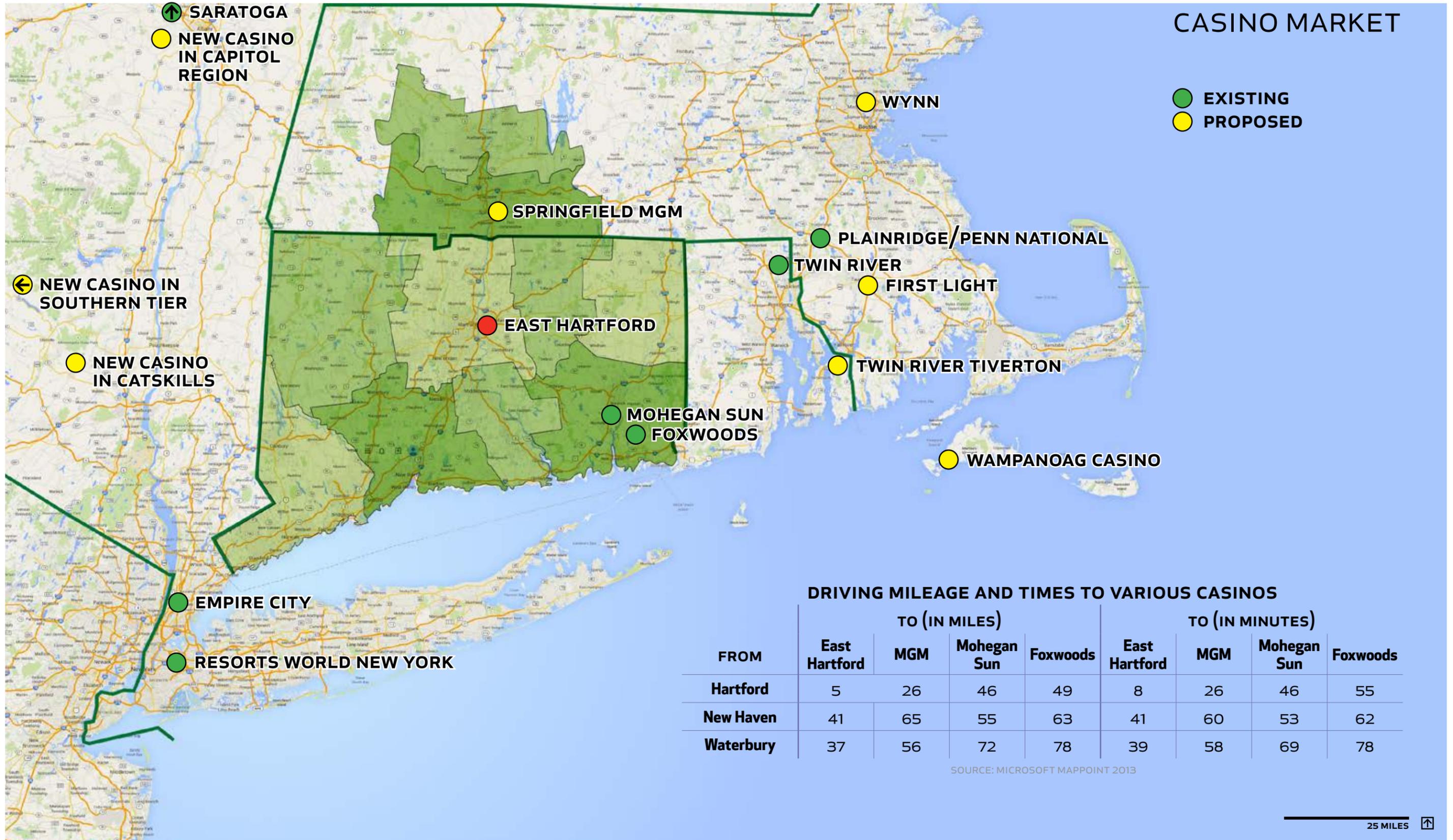
MAXIMUM VISIBILITY FROM INTERSTATE 84

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



PROPOSED ENTERTAINMENT AND GAMING DESTINATION

SEIZE THE MOMENT

EAST HARTFORD, CT

Municipality: East Hartford, CT



PROPOSED ENTERTAINMENT AND GAMING DESTINATION

SEIZE THE MOMENT

EAST HARTFORD, CT

Municipality: East Hartford, CT

THE CASE FOR EAST HARTFORD

In Governor Malloy's words, "If a casino in Springfield becomes a reality, it's a game changer."

– January 2014

- Total gaming revenues to the CT General Fund decreased 35% from \$430.5 million in FY'07 to \$279.9 million in FY'14
- Entry of casinos in Massachusetts will result in further decreases of almost \$200 million in gross "slot wins" for the two Connecticut casinos and a commensurate \$50 million reduction in gaming tax revenues to the State of CT (in the analyzed year of 2019)* – this figure is viewed as "conservative" by CT casino sources
- An \$800 million casino built in Springfield logically presents the greatest threat to the two existing CT casinos—and state gaming revenues—due to Springfield's location just a short drive from the Hartford Metro area (roughly 26 miles in a direct "door-to-door" shot up Interstate 91)
- A casino in East Hartford is projected to achieve a slot win of some \$81.6 million in 2018 even with active gaming operations in MA*
- In year one of Springfield / Massachusetts being operable, we estimate that a "slots-only" casino in East Hartford would "recapture" some \$38.5 million in gaming revenues that would otherwise be lost to MA, yielding some \$9.6 million in gaming taxes for the state of CT*
- A casino in East Hartford would also increase CT gaming revenues by tapping into the now elusive, but significant Metro Hartford hotel guest market—the existing casinos are generally too far for hotel patrons to visit in meaningful numbers during 1, 2 and 3 night business or leisure stays (2.725 million occupied room nights in 2013 in Metro Hartford / Bradley Airport area)
- Based on mileage and drive time, a casino in East Hartford enables a critical "convenience factor" and increased frequency of play for patrons in Greater Hartford, Greater New Haven and Greater Waterbury than would Springfield or even Mohegan Sun – the closer of the two existing Connecticut casinos.
- If operable 12-14 months ahead of Springfield opening, we project total "slots win" in East Hartford to be \$155.5 million (yielding in excess of \$38.9 million to the state of CT in gaming tax revenues)*
- Potential "host community" fee agreement to be negotiated with East Hartford yielding new general fund revenues annually to the town
- Development and execution of a streetscape master plan with enhanced aesthetics, traffic and pedestrian-friendly improvements for Silver Lane from the Manchester town line to Roberts Street
- Potential collaboration and funding for a new "Silver Lane Façade Grant Program" – and Business Improvement District (BID)—with established standards, design review and approval processes—available to both existing businesses and new businesses moving to the Silver Lane commercial corridor
- Within applicable state and Federal laws, potential hiring preference for qualified East Hartford residents**. Readily accessible work force living in close proximity with easy access to public transportation, to be enhanced with eastward expansion of CTfastrak. Potential educational partnership with Goodwin College to provide customer service training in hospitality, management and casino operations.

* Source: PKF Consulting USA Gaming Demand Study / Economic Impact Analysis commissioned by the developer; initial projection based on a gaming facility sized for 1,000 slot machines.

** According to the CT Dept. of Labor (September 2015), the current unemployment rate for East Hartford is 6.5% vs. 5.1% for the state as a whole – a difference of 1.4%

EAST HARTFORD SINGULARLY UNIQUE SITE INTANGIBLES AND KEY DIFFERENTIATORS

“Speed to market”

12-18 months ahead of Springfield opening – pre-existing, 40-year history of entertainment and amusement use.

Least local approval hurdles

Local land use approvals are anticipated to be minimal.

Quickest to build out

Approximately 12 months with modification, renovation and expansion of an existing 75,000 square foot building. Design / Build Format. With a PLA potentially enabling a compressed, 24/7 construction schedule, a complete build out may be achievable in 9 - 10 months.

Minimal Infrastructure Costs

Extremely minimal transportation infrastructure-related modifications and cost – limited primarily to enhanced signalization along Silver Lane.

Potential for Footprint Expansion

Acquisition and assemblage of adjacent property would nearly double the size of the project footprint to upwards of 45+/- total acres.

Unmatched Visibility

Absolute maximum visibility from Interstate 84 (130,900 VPD) with significant frontage directly on the interstate.

Superior Accessibility

Located virtually at the nexus of I-84, I-91, I-384, I-291, and Routes 2, 5 & 15 enabling easy access from all points. Simple and convenient existing highway exits with existing ample off-ramp capacity both east and west of the site.

Convenience Gaming

Location personifies the greatest opportunity for “convenience gaming” and “impulse patron” market capture.

Contiguous “Park and Ride” Option

Opportunity to establish enhanced and highly functional “park and ride” facility for Greater Hartford patrons electing to travel to Foxwoods or Mohegan Sun primary facilities (via bus) to play, attend concerts or shows, shop and dine.

Unique

Nothing remotely comparable on I-91 north of Hartford.

Economic Catalyst / Momentum Builder

Achieving a Greater Public Purpose

Substantial state investment in Rentschler Field – opportunity to bring increased momentum to projects on the drawing board for Rentschler; spur new growth opportunities, economic activity and ancillary development. Truly transformative for the Silver Lane commercial district.

Strong Local Political Support, No Public Referendum Required

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

SEIZE THE MOMENT



PHOTOS OF EXISTING SITE & THE SURROUNDING AREA



Opportunity for the revitalization of a highly-visible segment of Silver Lane long marred by abandoned and dilapidating buildings, vacant storefronts, deteriorating retail facades, and general commercial decay.



PROPOSED ENTERTAINMENT AND GAMING DESTINATION

SEIZE THE MOMENT

EAST HARTFORD, CT

Municipality: East Hartford, CT



EXISTING SITE PLAN

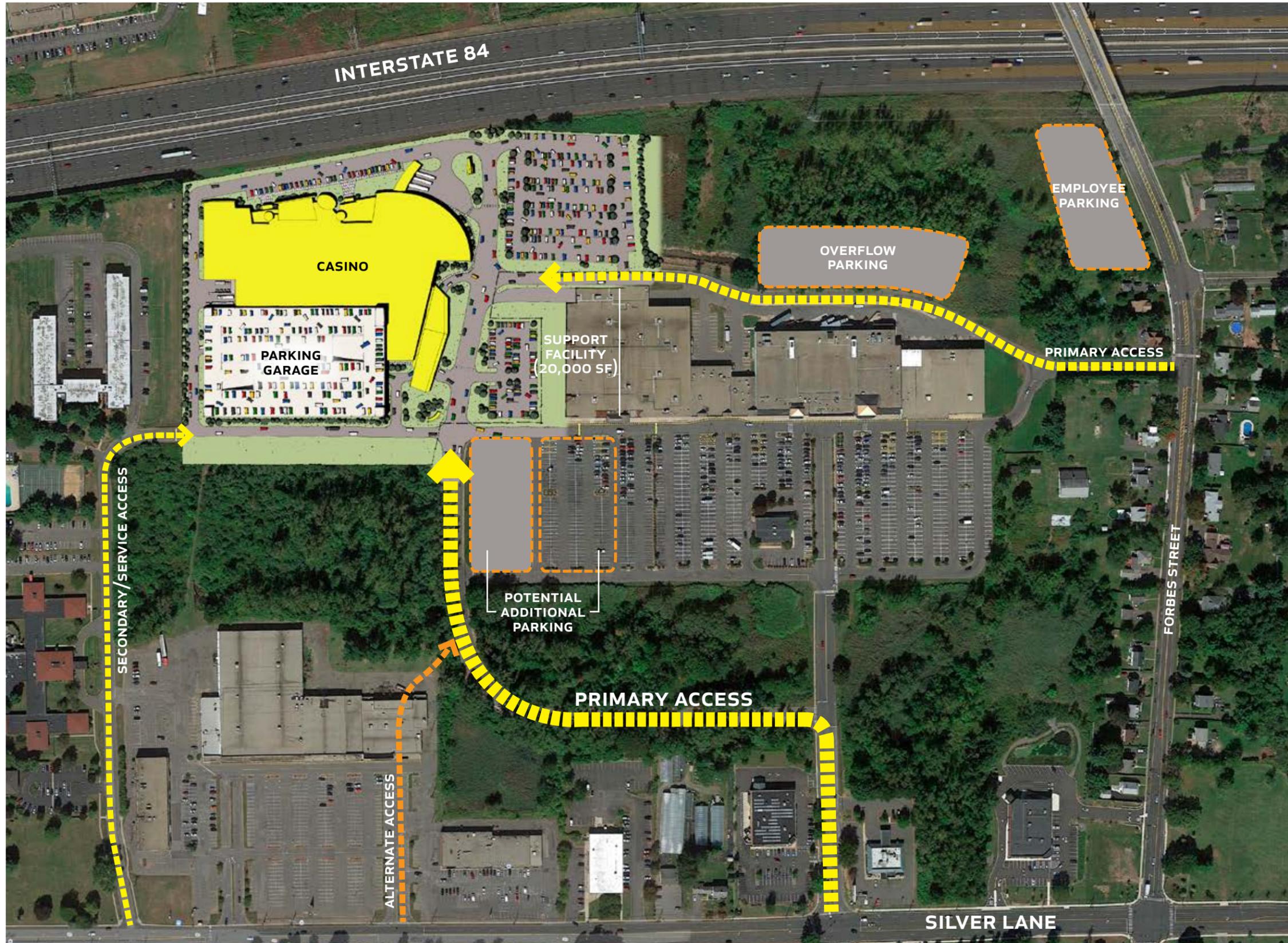
- Maximum visibility with 2,160 feet of frontage located directly on interstate 84, just north of Hartford
- Silver Lane location sits conveniently between two interstate highway exits located just east and west of the site providing for easy access
- From Downtown Hartford and points west, take exit 58 off of I-84
- From Vernon and points east, take exit 1 off of I-384
- Projected costs associated with transportation infrastructure improvements to enable casino use are minimal
- Movie theater/motion picture/entertainment use in existence at this location for more than 40 years

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



PROPOSED OVERALL SITE PLAN

- Property is transformed into a vibrant regional entertainment and gaming amenity, conveniently accessible from interstates.
- Potential to acquire adjacent property for footprint expansion
- Multiple points of site access
- Alternate entry option
- Second-to-none I-84 visibility; no other site discussed to date has a higher profile on a major interstate in the Greater Hartford area
- East and West Interstate access points

STRUCTURED PARKING

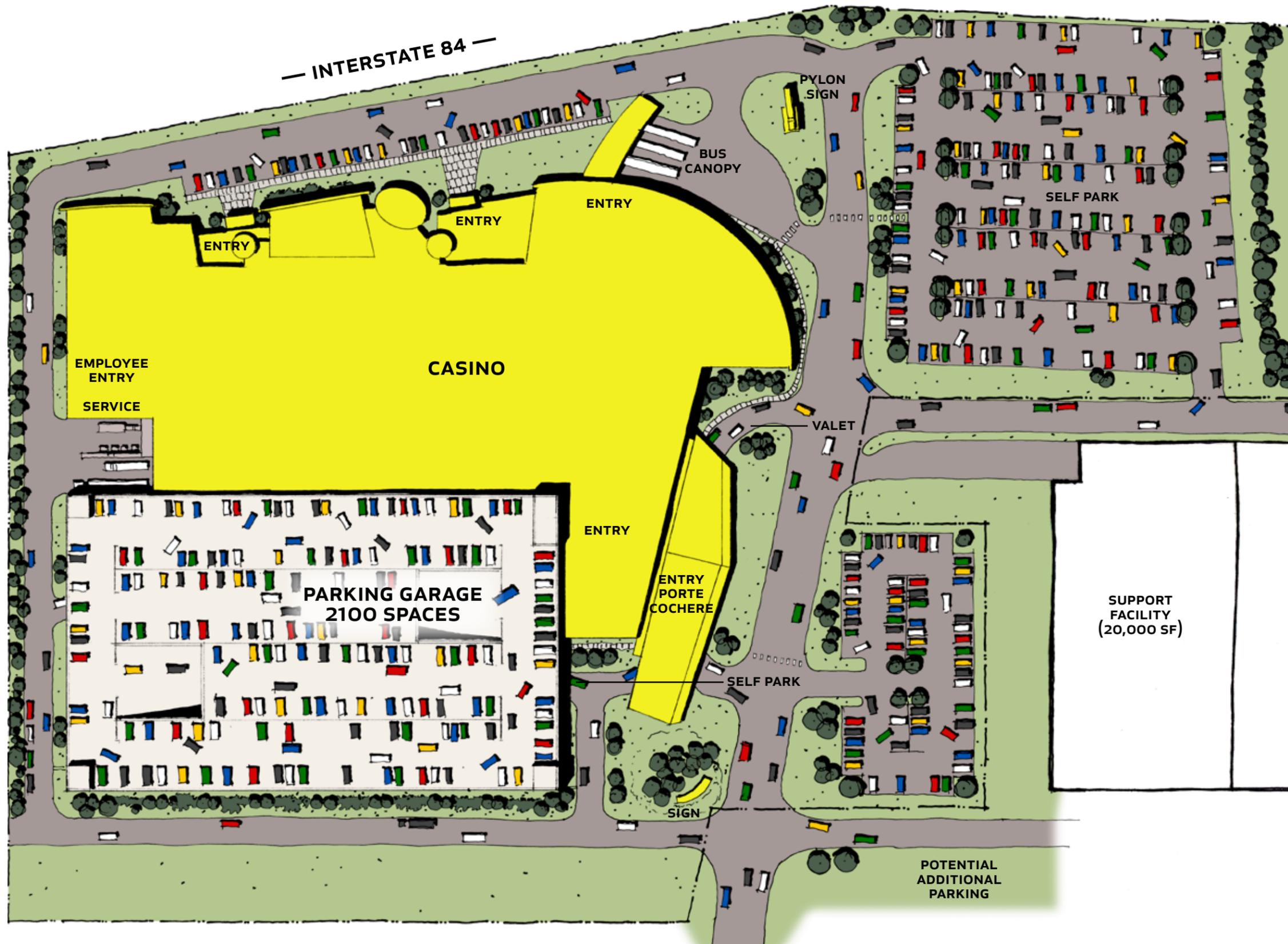
- Conveniently located on-site for quick and easy patron access
- 2,100 spaces on 6 levels
- Efficient layout based on standard pre-cast sizing to keep cost per space low
- Secure and Conditioned Elevator Lobby and Stairwell to all levels
- Access designed to allow for separate VIP parking on the 1st level
- Elevator Lobby attached directly to the Gaming Floor
- Convenient access to F&B amenities and Players Club

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



CONCEPTUAL SITE PLAN

- Bus Program
- Multiple building entries for patrons
- Potential valet / VIP services
- Employee entry
- A canopy covered, three-berth bus docking station to accommodate robust regional and charter bus operations serving the venue
- Secluded service area
- 2,100-car parking garage directly connected to the casino
- 1,000 surface spaces, with 600 within 600' of an entry
- Porte Cochere at main entry
- Pylon sign at I-84 side
- Adjacent support building (approx. 20,000 sf available for "back of house" operations to possibly include administration, human resources and other functions)
- Proposed food and beverage components include:
 - Two full-service restaurants
 - Signature center bar / focal point of gaming floor
 - "Grab and go" fast food venues to possibly include Pepe's Pizza and Krispy Kreme or Dunkin' Donuts
 - Traditional German beer hall with communal tables / Bavarian beer garden
 - A piano bar with a more intimate setting
- 2nd level high-energy dance club visible from I-84
- Branding opportunities
- Gaming floor surrounded by active entertainment zones

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

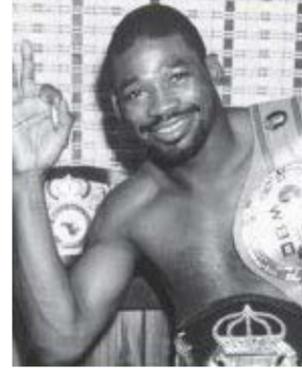
EAST HARTFORD, CT

Municipality: East Hartford, CT

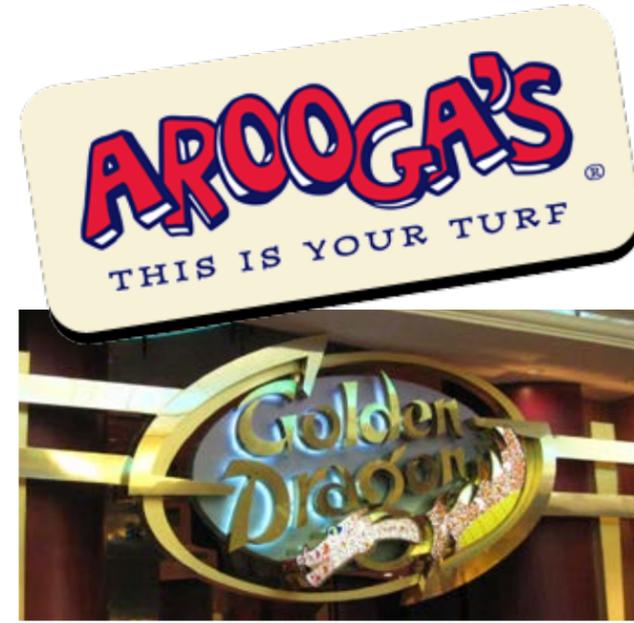
SEIZE THE MOMENT

ENTERTAINMENT FEATURES

NEW ENGLAND BOXING HALL OF FAME



At parking lot or casino entrance to Arooga's, expanded CT Boxing Hall of Fame display, or newly established "New England Boxing Hall of Fame" featuring such regional boxing stars of yesteryear as Rocky Marciano, Tony DeMarco, "Marvelous" Marvin Hagler, Vinny "The Pazmanian Devil" Paz, and, of course, home-grown Hartford champions Willie "Will o' The Wisp" Pep and Marlon "Magic Man" Starling. Bronze installations of Pep and Starling.



DROP ZONE

An 8,000 square foot, Vegas-style high energy dance club with state-of-the-art lighting and sound system. In a salute to the U.S. Army's legendary 101st Airborne Division – "The Screaming Eagles" – the proposed name, Drop Zone or DZ – in military terms, a specific area upon which airborne troops, equipment, or supplies are airdropped.



In a salute to East Hartford's storied history as a hub of aviation/ aerospace manufacturing – and given the close proximity of Pratt and Whitney's World Headquarters and its once active airfield, Rentschler Field—a retired, vintage fighter jet complete with Pratt and Whitney (P&W) engines will hang from the ceiling of the atrium and be spotlighted during the evening hours. Pursuit and acquisition of a plane suitable for display should be undertaken with the assistance and collaboration of the New England Air Museum. "Keep the Eagle Flying" has long been a mantra used by P&W and scores of their employees past and present in conveying both their pride and the importance of their mission in manufacturing the finest military aircraft engines in the world for the nation's defense.

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



**AERIAL
RENDERING**
LOOKING WEST

THIS AERIAL RENDERING WAS
PREPARED PRIOR TO THE PROPOSED
ADDITION OF A 2,100 CAR PARKING
GARAGE TO THE CONCEPTUAL
SITE PLAN

THIS AERIAL IS PROVIDED PURELY
FOR ORIENTATION PURPOSES

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



AERIAL RENDERING

LOOKING SOUTHWEST

- Potential for installation of large-scale rooftop solar array for ancillary "green" power generation
- Potential rooftop installation of significant logo signage with maximum visibility for overflying aircraft

(Brainard Field and Bradley Int'l. Airport flight paths and approaches)

THIS AERIAL RENDERING WAS PREPARED PRIOR TO THE PROPOSED ADDITION OF A 2,100 CAR PARKING GARAGE TO THE CONCEPTUAL SITE PLAN

THIS AERIAL IS PROVIDED PURELY FOR ORIENTATION PURPOSES

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT

GREAT MOMENTS ARE BORN FROM GREAT OPPORTUNITY

PERSPECTIVES



VIEW FROM NORTH



VIEW FROM NORTH - CURRENT CONDITIONS

- Additional exterior signage opportunities for two full-service restaurants.
- Visible dance club experience from highway.
- Inviting bus program, conveniently located for patrons.
- Two full-service restaurants are accessible to both casino patrons and non-gamers.
- Views from Casino, concourse, two restaurants, night club connector and night club.
- Multiple points of entry.
- Full wall LED screen on I-84

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

SEIZE THE MOMENT

EAST HARTFORD, CT

Municipality: East Hartford, CT



INTERIOR IMAGERY

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

SEIZE THE MOMENT

Municipality: East Hartford, CT

TALE OF THE TAPE

Rationale For East Hartford Vs. I-91 North Location *

* With East Windsor or Windsor Locks as a potential “Host Community”

- No site along the I-91 North corridor is remotely comparable – certainly none have the overpowering set of intangibles and attributes presented by East Hartford. Further, no other site has the high-profile, highway visibility and direct frontage sought on a major interstate.
 - PKF’s “gaming demand” analysis yields a strong belief that ***East Hartford will produce a higher level of base and incremental gaming revenues—and, hence, higher state revenues—than any I-91 North location*** based on several compelling factors – a statement never refuted by Mohegan or Mashantucket Pequot officials.
 - Relative to Mohegan concerns about revenue displacement (shrinkage) of its existing customer base in Uncasville, PKF has projected an impact of 2.6% (loss) in slot win in year one of East Hartford operations with absolutely ***no material difference*** in the degree of impact (loss) if an I-91 North site were ultimately chosen; year one loss for Foxwoods primary venue is projected to be 1.9%. The fact is, a casino in East Hartford would mitigate a significant material portion of these projected losses. Most importantly, in PKF’s opinion, the degrees of impact between East Hartford and a site located in the I-91 North corridor ***should not be a material deciding factor when it comes to site selection.***
- PKF’s conclusion on this point was essentially validated by the tribes’ own consultant, Clyde Barrow of Pyramid Associates, who, when asked by the *New Haven Register*, “Would there be a difference if the casino was built at the site of a former movie theater along I-84 in East Hartford, as opposed to a former movie theater along I-91 in East Windsor?” responded by saying, “There are going to be some marginal differences, but they’re not going to change the numbers I presented in this report. Whether it’s Enfield or Windsor Locks is not going to make a big difference.” *
- The conclusions reached by these two highly respected consulting firms in essence refute the notion that—in a Hartford County site search scenario—adding linear travel miles / driving distance from the two primary Tribal gaming venues will somehow impact (further minimize) anticipated revenue displacement in a meaningful or significant way. In other words, the argument put forth by some that “building it closer to the border” is materially less impactful to Mohegan Sun or Foxwoods than “building it closer to Hartford” is unfounded.
- Daily traffic count on I-84 passing the East Hartford site is 130,900 vehicles per day (VPD) vs. East Windsor with 94,900 VPD—***a difference of 36,000 cars a day!*** When compared to potential sites discussed in Windsor Locks, the level of disparity in favor of East Hartford is far greater. The Route 20 connector between I-91 and Bradley International Airport sees an average daily traffic count of 56,200 vehicles—***a difference of nearly 75,000 cars a day!*** Logically then, East Hartford presents ***the*** most superior opportunity for “impulse patron” capture.
 - According to Clyde Barrow, “The key to the success of the new casino is convenience and its ability to capture the convenience gambler. These are the gamblers who aren’t looking for the bells and whistles...They’re looking to drive 30 to 40 minutes, gamble for 2 to 3 hours, and go home.” From the Pyramid report, “There is a clear relationship between functional distance—or convenience—and expenditures on gaming, particularly spending on slot machines...” ***This being said, the essential importance of “contributing highways” to such a venue and volume of play—enabling ease of access and convenience factor for patrons traveling from the state’s major population hubs—overwhelmingly favors East Hartford.***
- Patrons traveling from Greater New Haven and Greater Waterbury will need to travel 10-11 miles further to a gaming / entertainment venue built in East Windsor or Windsor Locks than they would to get to a similar facility developed in East Hartford.
- Relative to the belief in some quarters that the I-91 North corridor provides the “best defensive posture” to keep revenues from leaving the state – and, more specifically, from migrating to Springfield – this begs a simple question, “Why would most gaming patrons frequent or even drop by a facility built in East Windsor or Windsor Locks when they can travel an additional 13-15 miles up the road to a new, \$800 million, full-blown entertainment and gaming complex in Springfield?” ***The fact is, East Hartford is located much closer to the state’s major population centers than any I-91 North site logically yielding greater trip frequency.***
 - Catalyst for Rentschler Field’s full build-out. Above and beyond development of the venue itself, ***real*** opportunities for enhanced economic activity and ancillary development ***should absolutely*** be a factor in site selection, thereby achieving an even greater public purpose.

* Source: “Consultant Says Convenience is Key in Capturing Gambling Revenue”, *New Haven Register*, May 7, 2015

PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



EAST HARTFORD DEVELOPMENT TEAM

DEVELOPER: **Silver Lane Partners, LLC**
GLASTONBURY, CT

ARCHITECT: **JCJ Architecture**
HARTFORD, CT

PROGRAM ADVISOR: **D'Amato Builders and Advisors, LLC**
NORWICH, CT

SITE DESIGN, TRANSPORTATION AND ENGINEERING: **Milone and MacBroom, Inc.**
CHESHIRE, CT

STRUCTURAL ENGINEER: **DeSimone Engineers**
NEW HAVEN, CT

GAMING DEMAND / ECONOMIC IMPACT ANALYSIS: **PKF Consulting USA**
PHILADELPHIA, PA

LEGAL COUNSEL: **Updike, Kelly and Spellacy, P.C.**
HARTFORD, CT

TRANSACTIONAL COUNSEL: **Kroll McNamara Evans & Delehanty, LLP**
WEST HARTFORD, CT

PARKING ADVISORS: **Desman Associates, Inc.**
ROCKY HILL, CT
Laz Parking
HARTFORD, CT

REAL ESTATE ADVISOR: **Colliers International**
HARTFORD, CT

ENTERTAINMENT AND GAMING AMENITIES

2,000 Gaming Machines, 50 Table Games and 15 Poker Tables

200 Seat Casual Dining

205 Seat Sports Bar

Grab and Go Outlets

German Beer Hall / Bavarian Beer Garden

Piano Bar

Center Bar

High Energy Dance Club - Drop Zone

Bus Program

2,700 Patron Parking Spaces

325 Remote Employee Parking Spaces

PROSPECTIVE PRIME TENANT



PROPOSED ENTERTAINMENT AND GAMING DESTINATION

EAST HARTFORD, CT

Municipality: East Hartford, CT

SEIZE THE MOMENT



FOR ADDITIONAL INFORMATION PLEASE CONTACT
Tony Ravosa, Silver Lane Partners, LLC (860) 918-4222

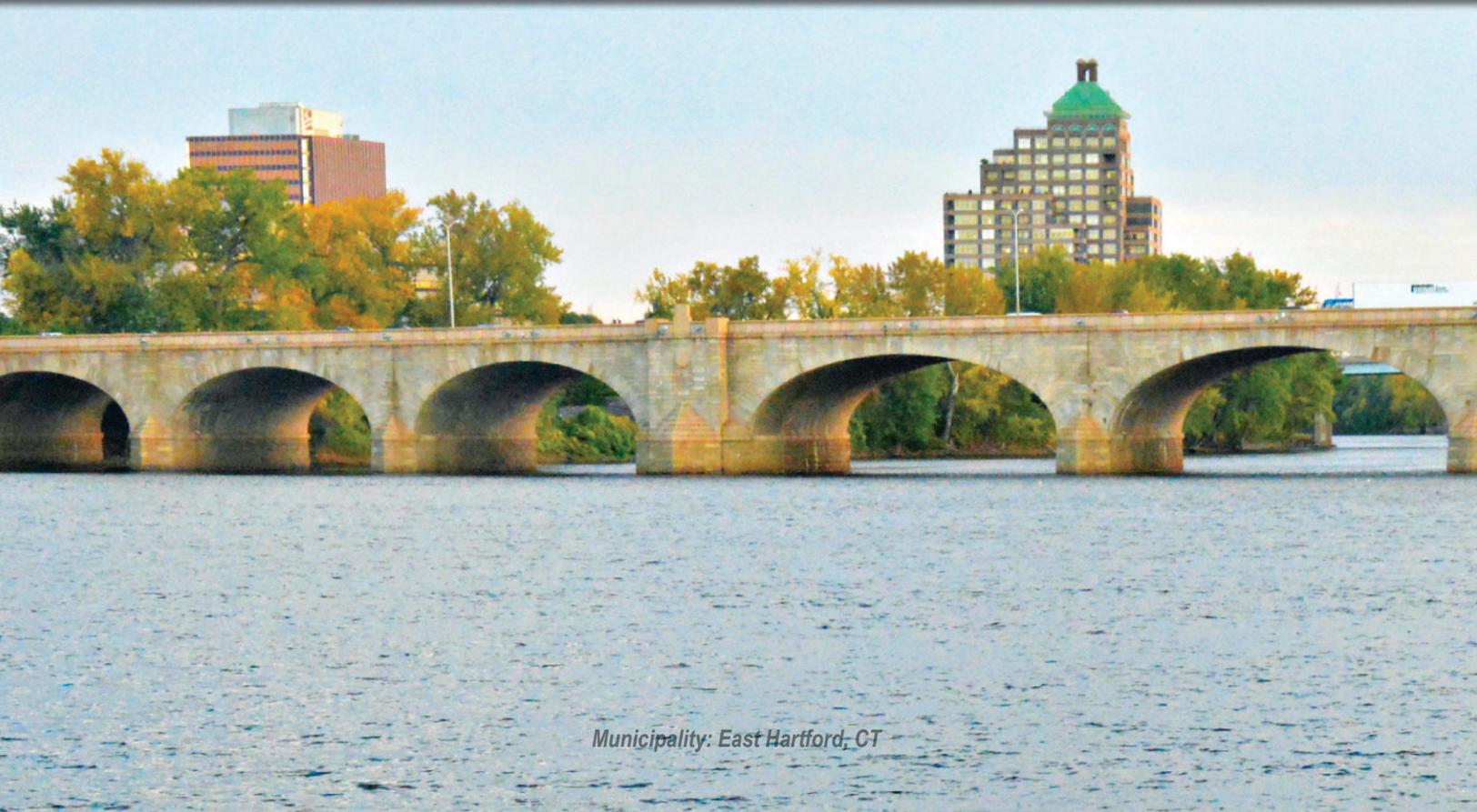
Municipality: East Hartford, CT



EAST HARTFORD

CONNECTICUT

The Right Location for Your Business



Municipality: East Hartford, CT

The Town of East Hartford would like to acknowledge these organizations for their generous support of this publication.



**GOODWIN
COLLEGE**



**EAST
HARTFORD**
CHAMBER OF COMMERCE

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Pratt & Whitney

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EAST HARTFORD

Town Hall • 740 Main Street • East Hartford, CT • www.easthartfordct.gov • 860-291-7300

CONNECTICUT



Welcome to East Hartford!



East Hartford is a friendly, affordable community rich in history and steeped in tradition. From historical buildings to international manufacturing organizations, East Hartford has it all: a diverse population, capable workforce, magnificent recreational space and walking trails, great schools, dedicated civic organizations, and citizens who are committed to making East Hartford a special place to thrive.

As Mayor, I am committed to doing what it takes to foster a favorable economic climate and ensure prompt and courteous service by the town so the community may grow and flourish. Our staff is available to help you and your business pertaining to the services we offer and we are always interested in your input.

I invite you to take part in the many facets of the community that make East Hartford a special place to live and work.

Marcia Leclerc
Mayor Marcia Leclerc



Location, Location, Location

Located midway between New York City and Boston (just 2 hours away), East Hartford is minutes from Bradley International Airport and within the Greater Capitol Region. The largest number of interconnected roads in Connecticut meet in East Hartford, making it readily accessible for businesses and commuters. Routes I-91, I-84, and state routes 2, 5, 15 and 44 are all directly accessible from East Hartford. Just minutes from Hartford and surrounding towns, East Hartford residents have great access to arts & entertainment, including nearby Hartford's Wadsworth Atheneum, Bushnell Center for the Performing Arts, XL Center, the Science Center, recent development on Front Street and many local colleges including Goodwin, Trinity, University of Hartford and UCONN's downtown campus.

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Photography by: *Barbara Bresnahan, Jim Coon and Jim Tourtellotte*

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Economic Development

Why Bring Your Business to East Hartford?

East Hartford has a strong pro-business attitude, with a dedicated administration and Development Department eager to bring business investment and development to East Hartford.



business, large and small, from leaders of industry to mom & pop stores. Among the town's strengths are access to a competent workforce, diversity, excellent transportation, and strong affordable housing stock for couples and families looking for a central location. Three associated commissions work hard to support business startups, relocation, and expansion: the Planning and Zoning Commission, Redevelopment Agency and Economic Development Commission.

Development Opportunities

Class A Office space at Founders Plaza

– great office space & site development for your business along the Connecticut River with plenty of free parking.



Development sites at Rentschler Field next to Pratt & Whitney and United Technologies Research Center, are part of a preapproved Master Plan of Development for office, retail, manufacturing and residential space.

University of Connecticut constructed its 40,000-seat football stadium in 2002, and Cabela's opened a flagship store in 2007. These venues, plus the Pratt & Whitney and United Technologies Research Center complex and a 130-acre wildlife preserve, make up about half of the site, leaving some 400 acres remaining for additional development.

Prestige Industrial Park – Prime industrial space available. Manufacturing, warehousing space in Industrial Zone. Great access to transportation networks. Possible tax incentives available.

Reach out to our Development Department today at 860-291-7300!

Recent Town investments include:

- New website w/FAQ for Development
- New parking lot & landscaping for Town Hall
- Completely renovated Board of Education building
- New Public Safety Facility, New Fire House and Maintenance Facility
- Main Street Kiosk at Alumni Park with electronics to display current Town events, news, meetings to be completed 2015

- Installed Solar Energy Panels at schools and four public buildings
- 14,000 square foot addition to Raymond Library

Numerous links are available to assist you on our website www.easthartfordct.gov, click on "Development Links."



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You're in Good Company

With internationally and nationally recognized companies such as United Technologies Research Center and Pratt & Whitney as well as regionally important employers including Goodwin College and Coca-Cola, East Hartford represents a cross-section of the business spectrum.



Goodwin College

Goodwin College prepares students for a wide range of careers through bachelor's degrees, associate degrees, and certificates. Long known for its outstanding Nursing and Health Science programs, Goodwin recently launched a Manufacturing initiative to help students earn nationally recognized credentials. With baby boomers aging out of the workforce, the need is great for workers with transferable skills.

As the College has extended its roots into the East Hartford community, the benefits to the area have been significant. An independent 2013 study valued Goodwin's impact on the Connecticut economy at \$1.1 billion over the last 10 years.

Goodwin's award-winning campus stands on the site of a former brownfield, once used to store oil. Remediation efforts have created a vibrant center for learning, reuniting East Hartford with the Connecticut River. The campus includes three magnet schools: the Early Childhood Magnet School, Connecticut River Academy, and Pathways Academy of Technology and Design.

The Hartford Business Journal named Goodwin one of the "Best Places to Work in Connecticut" and the *Hartford Courant/Fox CT* included it on its "Top Workplaces" list. www.goodwin.edu



United Technologies Research Center

East Hartford is home to the global headquarters of United Technologies Research Center. UTRC delivers advanced technologies to the businesses of United Technologies Corp. – which provide high-technology products and services to the building and aerospace industries worldwide – and collaborates with external research organizations, universities and government agencies globally to push the boundaries of science and technology. www.utrc.utc.com



Pratt & Whitney

Pratt & Whitney, a United Technologies Corp. company, is a world leader in the design, manufacture and service of aircraft engines and auxiliary power units. Frederick Rentschler founded Pratt & Whitney in Hartford, Connecticut, in 1925, and the company has been headquartered in East Hartford since 1929. Its first aircraft engine transformed the aviation industry. It was the 410-horsepower, air-cooled Wasp, which delivered unprecedented performance and reliability for the time. Pratt & Whitney has been leading change ever since.

Today, Pratt & Whitney develops game-changing technologies, such as the PurePower® PW1000G engine, with patented Geared Turbofan™ engine technology, and the F135 engine for the F-35 Lightning II. The company's worldwide large commercial engine maintenance, repair and overhaul network provides innovative services that add value and delight customers around the globe.

This year marks Pratt & Whitney's 90th anniversary. The company is well positioned for the future and continues to make significant investments to prepare for its unprecedented production ramp-up. The centerpiece of these investments in East Hartford will be the construction of a new, state-of-the-art engineering building and world headquarters. www.pw.utc.com

Successful Businesses Choose East Hartford

Learn why businesses large and small love it here!



United Steel

"United Steel started as East Hartford Welding in 1974 in an 800 square foot space. Through time and cooperation with the town officials, United Steel has enjoyed tremendous growth including our most recent 20,000 square foot addition and today has close to 160,000 square feet where we fabricate and ship steel products nationally. Recently, we successfully submitted an application for East Hartford Enterprise Zone Benefits and could not be happier with our experience in East Hartford."

Ken Corneau, Founder and CEO



CCAT – "We greatly value our strong, collaborative relationship with East Hartford. With the town's legacy of industrial and aerospace innovation, the extensive talent base and continued drive to support technology advancement, it's the perfect location for CCAT," says **Elliot Ginsberg, CEO.**



Bakery On Main

"Bakery On Main was founded in 2003 with a simple philosophy: food that's good for you should taste good too. It all started in the small bakery of a natural foods market on Main Street in Glastonbury, Connecticut. Founder Michael Smulders listened to his Celiac customers complain about the taste of many of the gluten free options available to them. He thought that no one should have to suffer because of a food allergy and made it his mission to create products that were good for them but taste like they aren't.

Today, the company's gluten free products are made in a 33,000 square foot manufacturing facility with state of the art qual-

ity controls and in-house gluten testing on every batch. The plant maintains the same small bakery



continuing to bake in small batches. The demand for Bakery On Main gluten-free products

has increased tremendously, as a result, the company is in the process of relocating to their new 111,000 Square foot facility at 127 Park Avenue in East Hartford. The new dedicated gluten free and NonGMO project verified facility is located in a Railroad depot zone and enterprise zone."

Michael Smulders, Founder and CEO

Other Local Business & Industry

- ACCENT Color Sciences
- Addressing Services
- Air Touch Paging
- Allen S. Goodman/Rogo Distributors
- ATI Landish
- Bakery on Main

- Cabela's
- Cellu-Tissue
- Center for Advanced Technology
- CT National Gas
- Coca Cola
- CSC Financial

- CT Judicial System
- Duraflex
- Gallagher Basset Services
- Gengras Motor Cars
- Hoffman Auto
- Horst Engineering
- Joseph Merritt & Co.

- NEFCO
- Quest Engineering
- Red Thread
- Riverside Health Care
- Tab Computer Systems, Inc.
- United Steel
- Xerox



FARMINGTON BANK

957

FREE
Checking

Welcome

Open
Late

Business Friendly

Main Street is an established business district that includes a large number of financial institutions along with a variety of other businesses including restaurants and retail. The Financial District on Main Street includes Webster Bank, Bank of America, Farmington Bank, 1st Niagara, American Eagle, and Wells Fargo. The popular Automotive Corridor includes Hoffman Auto, Gengras Motor Cars & Harley Davidson Motorcycles.

New Construction

East Hartford is constantly growing and changing. The Town's positive attitude towards business and development encourages the ongoing improvements made throughout Town. **Current projects include:** Farmington Bank, The AutoZone, Dollar General Store, Rite Aid, new magnet schools at Goodwin College: CT River Academy, The Goodwin College Early Childhood Magnet School, The Pathways Academy of Technology & Design also CREC Two Rivers Magnet School, United Thread Rolling, and EH Community Healthcare on Connecticut Boulevard. **2012-2013 Estimated Total \$58,922,177.00 spent on new construction and renovations/additions.**

Resources for Business & Growth

Let the East Hartford Development Department help connect you to a variety of programs that support business growth and innovation.

- ▶ The Connecticut Center for Advanced Technology (CCAT)
www.ccat.us
- ▶ The Connecticut Economic Resource Center
www.cerc.com
- ▶ Connecticut Small Business Development Center
www.ctsbdc.com
- ▶ Small Business Express Program
www.ct.gov/ecd
- ▶ The Connecticut Department of Economic & Community Development
www.ct.gov.ecd

Many other links and resources are listed on the Town website under the Development/Planning Department.



Need Help Getting Started?

Land-Use Group Meetings are for business owners who are considering moving or an expansion of a business located in East Hartford to learn about important issues and possible permit requirements related to the proposed business and its location.

The meeting is meant to analyze the feasibility of a project, so that the business owner gets an understanding of the effort involved in project execution. Our team of development professionals will help you maximize your time and capital. You'll hear from the Development, Engineering, Inspections and Permits, Health, Fire Marshall and Police Department. We can save you time, money and help expedite your project! **Contact the Development Department at 860-291-7300**



Students Succeed Here

Because We Believe in Seeing Things Differently.

We believe in flipping outdated models of higher education on their heads, letting go of what doesn't work, and making sure our students have every chance of realizing their dreams. We are rewriting the book on what a college can truly be.

We believe that you have the right to a quality education, no matter where you've been or where you plan to go. Maybe you didn't believe you could find the time, commitment, and support to succeed in college. We believe you can.

We believe a college degree should lead to a great career. Our team of career placement professionals is ready to assist you with resumé writing, workshops, and career placement support that continues even years after you graduate – *for free*.

We are committed to your success because **we believe in you.**



Contact us today:

www.Goodwin.edu

860.528.4111

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Pratt & Whitney is proud to support
the communities in which we live and work.



It's in our power.™



Pratt & Whitney
A United Technologies Company





The high-tech sector is the fastest growing segment of Connecticut's economy – and East Hartford's. We're wired for the 21st century with a fiber optic telecommunications hub that serves all of southern New England.

Technology businesses that locate in East Hartford will be in good company with neighbors like United Technologies Research Center, Connecticut Center for Advanced Technology, and of course Pratt & Whitney, a pioneer in flight and technology, and a mainstay of East Hartford's business landscape for more than 85 years.



The East Hartford Chamber of Commerce

At over 200 members strong, East Hartford Chamber of

Commerce is a non-profit organization with a long history of almost a century serving the community. Dedicated to promoting economic vitality for area businesses, the Chamber offers attractive benefits, legislative advocacy, educational programming, and networking events. By partnering with and reaching out to other community leaders and organizations, they can offer the highest quality resources to businesses of all sizes. www.easthartfordchamber.com



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East Hartford's Incentive Zones

Two extensive areas of East Hartford have been designated an Enterprise Zone and a Railroad Depot Zone by the State of Connecticut. These programs offer tax credits and abatement incentives to businesses locating in these designated areas. Local companies that have recently taken advantage of this program include: **ATI Landish, Bakery On Main, Tidemark, B L Plastic Slitting, CT Shirtman, Joseph Merritt & Company, and United Steel.**

The Incentive Zones Include:

- Prime Sites, including Rentschler Field and Prestige Industrial Park
- Outstanding highway access - I-91, I-84, and State Routes 2, 5, 15 and 44 are all accessible
- Good company - Pratt & Whitney, Coca Cola and United Technologies Research Center

Enterprise Zone Eligibility:

- Businesses making significant investments in facility renovations or expansion.
- Manufacturers and R&D facilities with State SIC codes from #2000 - 3999.
- Wholesale distribution and certain other economic base industries.

- Buildings that are either newly constructed or substantially renovated or expanded (at least 50% of asset value).
- Facilities that have been acquired by new owners after being idle for at least one year.

What are the benefits?

- Five-year 80% abatement of local property taxes on qualifying real and personal property, subject to the property being new to the grand list as a direct result of a business expansion or renovation, or in the case of an existing building, having met the vacancy requirements.
- Ten-year 25% credit on that portion of the state's corporation business tax that is directly attributable to a business expansion or renovation project.

Goodwin One Room
Schoolhouse
1821
Bicentennial 1776-1976







Quality of Life



East Hartford offers a wealth of services and facilities for the community. Open space is abundant and important. The current inventory of recreation and open space totals almost 1,500 acres. This includes 650 acres of green space, 28 parks, the Hockanum River Linear Trail, a Town-owned golf course and many other venues

Hartford has a long and proud history. It boasts four National Register of Historic Places, and historic homes abound in many neighborhoods. East Hartford is also

home to a 40,000-seat football stadium at Rentschler Field, home to UCONN football games, World Cup Soccer games, Bruce Springsteen and Rolling Stones concerts plus other events. In addition, high quality educational opportunities, an abundance of affordable housing stock, and excellent access to shopping, dining and services, all add up to East Hartford being a great place to live, work and play.

International Dining:

East Hartford has it all!

- Augie & Rays Grill – home of the Congressman Larson breakfast sandwich
- Italian at Nolita's and Roma's
- Korean at Goong
- Mexican at Margaritas
- Vietnamese at Phogg & Le's
- plus Chinese, Peruvian, American, Indian, Thai and much more...



East Hartford Supports Energy Conservation & Savings

In August 2014, the Town Council approved a new energy saving program that will replace all 5,000 streetlights in town with LED lighting, resulting in an energy savings of \$320,000 per year. The \$2.1 million cost of the project will be recouped over 7 years using the savings from the conversion. The LEDs have a product life of 20 – 25 years, so the savings will continue to grow even after the entire project is paid off.

A recent installation of solar panels at nine town locations is also testament to the Town's commitment to energy savings. Through Energy Savings Performance Contracts the Town of East Hartford has achieved significant energy and cost reductions in schools and government buildings with no upfront costs.





Education

East Hartford is fortunate to have excellent access to local and regional sources for education at all levels. There is a strong commitment from area educational systems to work with business to educate the employees of the future.

For the third year in a row, East Hartford Public Schools (EHPS) have been named to “*The Hartford Courant* and FOXCT Top Workplaces.” EHPS serves over 7,000 diverse,

talented and dynamic students at 16 site schools. The district is composed of one Pre-K school, 10 elementary schools, one comprehensive middle school, three high schools and one alternative school. O’Brien Academy

Cara Quinn, a sixth-grade teacher at the Sunset Ridge School, was named Connecticut’s 2015 Teacher of the Year.

(grades 4-6) is a STEM school, with a focus on learning through

hands-on activities in science, engineering and mathematics, while CIBA is a nationally recognized magnet school. EHPS believes that great students, great staff and great community relationships are the key to success.

Connecticut International Baccalaureate Academy (CIBA) was recently ranked the Number One school in Connecticut, the Number 13 in the Northeast, and the Number 49 Best High School in the United States by the *Daily Beast/Newsweek*.

Private parochial schools in East Hartford include pre-K through 8th grade St. Christopher School and the New Testament Baptist Church School, which educates 160 students in grades Pre-K through 12.

Goodwin College has built three new inter-district magnet schools: The Connecticut River Academy, The Goodwin College Early Childhood Magnet School, and Pathways Academy of Technology & Design.

- ▶ **Albertus Magnus College, East Hartford**
albertus.edu
- ▶ **Capital Community College, Hartford**
www.capitalcc.edu
- ▶ **Central Connecticut State University, New Britain**
www.ccsu.edu
- ▶ **Eastern Connecticut State University (ECSU), Willimantic** - www.easternct.edu
- ▶ **Goodwin College, East Hartford**
www.goodwin.edu
- ▶ **Manchester Community College, Manchester**
www.mcc.commnet.edu
- ▶ **Stone Academy – East Hartford, Waterbury and West Haven**
www.stone.edu
- ▶ **Trinity College, Hartford**
www.trincoll.edu
- ▶ **UConn School of Pharmacy, Storrs**
www.pharmacy.uconn.edu
- ▶ **University of Hartford, Hartford**
www.hartford.edu
- ▶ **University of St. Joseph, West Hartford**
www.usj.edu



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65 Rye St. South Windsor, CT 06074
Or email Info@Maneeleys.com

Introducing
the new United Bank –
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Municipality: East Hartford, CT



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TOWN OF EAST HARTFORD
INLAND WETLANDS – ENVIRONMENT COMMISSION
PLANNING & ZONING COMMISSION
JOINT MEETING – FEBRUARY 19, 2015

Municipality: East Hartford, CT



CLOHESSY
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1 Willow Street Bird's Eye
SCALE



2 G Building Bird's Eye
SCALE



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PO BOX 95
SIMSBURY, CT 06070-0095
860-451-3777
Fax 860-451-7216
CHK@chkcorp.com

DRAWING: 150115110404

Consultants

Civil Engineer
F. A. Hesketh & Associates, Inc.
860-451-8000
Landscape Architect
CR3
860-658-1988
Structural Engineer
Senneca Associates
860-677-4570
MEP Engineer
EVM Integrated Services
860-286-9171

**Pratt & Whitney
World Headquarters - Engineering Building**
480 Main Street
East Hartford, Connecticut

Revisions

Date 1/30/15
Scale
Project Number 14061.02
Drawn By Author

Perspectives

AR102



Municipality: East Hartford, CT



The Outlet Shoppes at Rentschler Field East Hartford, Connecticut



Based in suburban Chicago, Horizon Group Properties, Inc. is an owner and developer of factory outlet shopping centers and is the developer of a master planned community in suburban Chicago. Horizon owns, or holds interests in 8 outlet shopping centers. The properties are located in 8 states exceeding 2.5 million square feet with one million additional square feet under development.

A trusted and well-respected company, Horizon's current portfolio hosts some of America's leading retailers and most sought after name brands like Coach, Polo Ralph Lauren, Saks Fifth Avenue Off 5th, Gucci, Michael Kors, Nike, Tommy Hilfiger and Gap, to name just a few.

Our Properties

HGP
Horizon Group Properties

Providing exciting shopping environments
...from years of

Experience



The Outlet Shoppes at Rentschler Field

Not Just Another Outlet Center – A Transformation for the Region



- Catalyst for Economic Development and jobs in East Hartford Community
- Propels UTC Master Plan Forward
- Serves as an engine for additional Retail, New Housing, and Civic Facilities
- Provides an Amenity for Convention Business
- Serves as a Tourism Magnet for the Region

Rentschler Field Concept Plan

Development Program

Outlet Center	410,000 sf
Power Center	238,500 sf
Mixed-Use Retail	172,000 sf
Restaurants / Pads	10 sites, 61,000 sf
Civic Uses	17,800 sf
Residential	800+ Units
Hotels	2 - Extended Stay w/ Conference Center



Quality Design



- Mall amenities include a central courtyard with fireplace and fountain, food pavilion, and children's play area. All encouraging longer stays at the center, and increased sales as a result.
- Building design incorporating features iconic to the former use as an airfield.
- Campus like environment with covered corridors providing comfortable environment protecting shoppers from the elements.
- Well landscaped and professionally maintained.
- All service areas screened from public roads.

Iconic Architectural Features at Entrances



Building design incorporating features iconic to the former use as an airfield.

Spacious Courtyards



Well landscaped and professionally maintained.

Famous Brand Name Retailers



Covered corridors with comfortable seating and beautiful landscaping.



Campus like environment with covered corridors providing comfortable environment protecting shoppers from the elements.

Great Dining Options



Twenty Year Benefits to the State and Town

State of Connecticut – Sales Tax	\$275,517,000
Town of East Hartford – Property Tax	\$65,725,000
Personal Income Tax	\$42,000,000
Excise, Customs, Duties, Motor Vehicle, Special Assessment, Etc.	\$13,976,000
Corporate Income Tax	\$6,315,000
Social Security Contribution (Employer/Employee)	<u>\$1,508,000</u>
GRAND TOTAL *	\$405,041,000

* Concord Group Study



Benefits to the Community

Fall 2015 Groundbreaking

Late 2016 / Early 2017 Grand Opening (depending on winter)

420,000 gross leasable square feet of retail

- Phase 1 – 349,000 square feet

Initial investment will be in excess of \$100 million

85 retailers with combined annual sales exceeding \$195 million

- Phase 2 – 71,000 square feet

15–20 retailers with combined annual sales exceeding \$40 million

Total Jobs *

- Construction

Direct 920

Indirect 96

Induced 192

1,208

- Operations

(permanent & seasonal)

Direct 1,226

Indirect 214

Induced 188

1,628



Catalyst for Significant New Development and Associated Benefits

- Develops Lifestyle Venues
 - Restaurants
 - Hotels
 - Entertainment
 - Residential
- Creates an Attraction for UTC Employee Recruitment. Engineers and others can live, work, play, shop, and learn in a safe, secure environmentally sensitive setting.
- Develops Desirable Campus Environment
- Enhances Convention and Tourism Activity
- Provides Complimentary Stadium Amenities
- Creates Jobs, Jobs, Jobs
- Increases Sales and Property Tax Revenue in addition to Outlet Center Development



The market can only support ONE Outlet Center

- Destination retail – Regional tourism location drawing from the Southern New England and New York Region.
- Major tenants will not have stores in both centers as they will be competing against themselves for customers.
- Bigger outlet centers are more efficient in terms of sales, performance, and success.



The market can only support ONE Outlet Center

Examples of Single Center Cities (MSA under 2.5 million):

Louisville

Indianapolis

Charlotte

Oklahoma City

Cincinnati

El Paso

New Orleans

Portland

Kansas City

Omaha

Jackson, MS

Birmingham, AL

Cleveland

and more

Examples of Multiple Outlet Cities (MSA over 5.3 million):

New York

Chicago

Houston

Los Angeles

Dallas

Atlanta



The Outlet Shoppes of the Bluegrass
Grand Opening – July 2014

Grand Opening

WE REQUEST THE PLEASURE OF YOUR COMPANY
Grand Event Celebrations
OPENING NIGHT VIP PREVIEW
 6 pm - 9 pm, July 30, 2014
 A benefit for
 James Graham Brown Cancer Center
 Enjoy a night of famous name brand
 shopping and festivities!
 Tickets are available at
www.shoppingforacure.org

RIBBON CUTTING
 10 am, July 31, 2014
 Join us as we celebrate
 Grand Opening Day and
 Celebrity Ribbon Cutting

The Outlet
 Shoppes of the Bluegrass
 Interstate 64, Exit 28, Simpsonville, KY

A joint venture of HGP Horizon Group Properties and CBL Commerce Building Leasing

r.s.v.p to
bluegrassmkt@horizongroup.com

HORIZON VERY COMMUNITY ORIENTED–

- Louisville Grand Opening raised \$100,000 for the James Graham Brown Cancer Center
- Atlanta Grand Opening raised \$73,000 for the Elm Street Cultural Arts Village
- Oklahoma City Grand Opening raised \$50,000 + for the Children’s Hospital of OKC for research and facilities

Special Events And Services



Shuttle Services



Summer Concert Series



Host Local Farmers Markets

TOURISM-

- Shopping #1 activity for people traveling
- Provides entertainment and excitement for the community
- Special events and attractions
- Another reason to visit East Hartford – people who may never have visited will shop and stay in area

Focus on Area Attributes

Oklahoma City
Thunder Event 2013



Aeronautical History of
Rentschler Field



Louisville Slugger
Walk of Fame Display





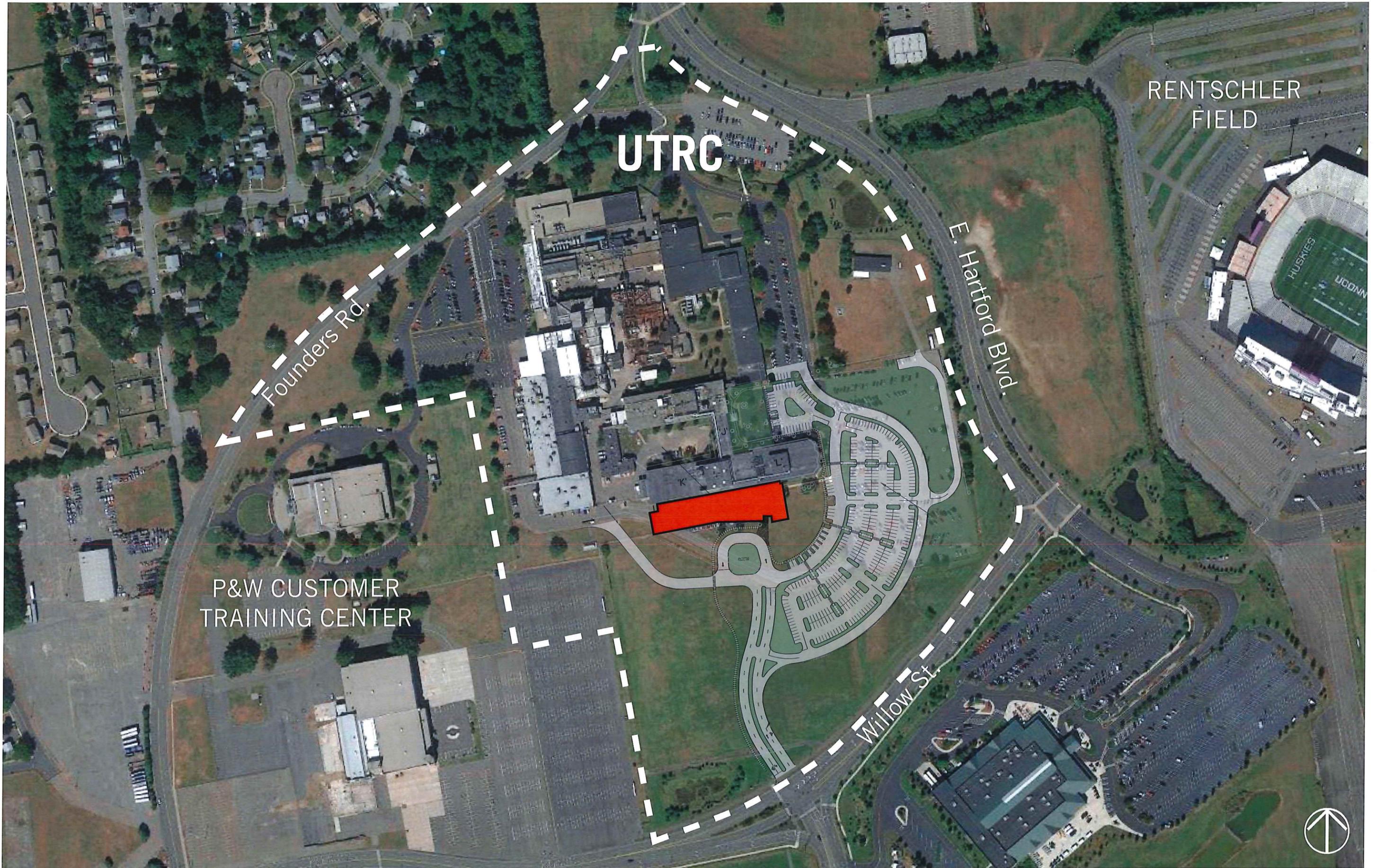
**United Technologies
Research Center**

UNITED TECHNOLOGIES RESEARCH CENTER – CARA PROJECT

JOINT MEETING of the TOWN of EAST HARTFORD
INLAND WETLAND – ENVIRONMENT COMMISSION and
PLANNING & ZONING COMMISSION

FEBRUARY 18, 2015

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