REAL ESTATE APPRAISAL

FOR

Redevelopment Commission of the City of Denbury

DANBURY Parcel No. 2-16	ROBERT N. NOCE	CONNECTICUT
(1) ADDRESS Stevens Lane	(9)	PHOTOGRAPH
	the state of the state of the state of the state of	to the species of the
(2) OWNER Total & Total & Kalil		
		The state of the s
(3) ASSESSED (195)) L B B		
(4) LEGAL - VOL. 2 P 116 DATE 2	/3./46	
M A -	S) OF LAND-	WITH THE THE WAY
APPROX. 34 X 66 = 26 X 65		
ON WHICH (IS) (ARE) (TO BE) (UNDER CONSTRUCTIO		
1 Frame manufacturing buil	ding	
2 stories high.	A RIVERS	
l Conc. block manufacturing building 2 stories high.		
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	TO SERVICE STATE OF THE SERVIC	
		BUILDING STANK SHIP SHOWS THE REAL PROPERTY OF THE PERSON
	(10) HI	STORICAL BACKGROUND
	BUILT	
	PURCHASE DATE	OO SACOO OO
	PURCHASE PRICE	War
	IMPROVEMENTS SINCE PURCE	idg. 1
	BURE CROSS WOOD - 8	ange a
(6) LOCATION OF PROPERTY	(11) REPRODUCTION CO	ST LESS DEPRECIATION
M/s Stevens Lane between	SQ. CU. FT. LUNIT	1 2 1 3
Maple Ave. & Maiden Lane.	4528 7.61 Say	34500 11500
	2408 6.76	
7 WORK NECESSARY OR PROPOSED	LESS PHYS. 1 2 3	20700 Say 6900
None	WEAR-OUT % % %	
SIGES	SOUND VALUE	
	NON-INSURABLE PORTIONS	
	INSURABLE VALUE	
	MINUS	
	OBSOLESCENCE % % %	23000 4600
	PRESENT BLDG. VALUE	
	(13) LAND* F.F. (ACRES	s) @ \$ = =
	34 x 66 equals 3244 Sq.	
	26 x 65 equals 1690 Sq.	
	3934 Sq.	
	area @ \$1.00/8q.Pt.00	BUILDING 2 = 4600
		BUILDING 3 =
(8) PROPERTY RATING UNDER COMPETITIVE MARKET CONDITIONS		
NEIGHBORHOOD	*INCLUDES LOT IMPROVEMENTS LISTED UNDER	TEMS 25.27
ARCHITECTURAL APPEAL	(14) FAIR MARKET VALUE	TEMS 25-27
INTERIOR LAYOUT		
EQUIPMENT AND FIXTURES		
QUALITY OF CONSTRUCTION	(15) MARKET VALUE . THE COLUMN ASSET	
PHYSICAL CONDITION	(15) MARKET VALUE : THE PRICE A SELLER WOULD BE JUSTIFIED IN ACCEPTING AND A	\$22300.00
ZONE 4	BUYER WARRANTED IN PAYING UNDER CUR-	2 2 2
PROPERTY MARKETABILITY	(16) DATE	(Cotent) old
	(1)	Nonette H. Home. SHA

(17-23)	PRO	PER	TY TYPE		Sul	(18)	STRE	EET	P	AVE	MENT	5	IDEV	VALKS	L CU	IRB
1-2-3 FAMIL	.Y							MENTS	Bitu	mad :	nous		Nor	10	Not	20
MULTI-FAMIL		Land 1				UTILIT	ries		ELECT		WATER	GAS		ST. SEWER	5AN. SEWER	Sept.
APARTMENT		- 1		14.8		AVAI	ILABLE				-,					
EIGHBORHO	OD COM	MERC	CIAL			CON	NECTED		1635		192	1900		192	100	190
INDUSTRIAL						(19)		AGE			(20) OCC	UPAN	CY	(21)	TREND	-
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						OLD (E	BUILT BI	EFORE 1915))	er in	WAGEEA	RNERS	_			
										-	WHITE		_ _			
				_		1					COLORED					
(22) ADDITION		2.74	TS ON NEIGH	BOR			-	100000000000000000000000000000000000000				- 40	7.17		45 Mr. Jan. rate rate move	
building	go ar	*0 S	tores a	rxi	tone	ment	Se	The s	rea i				Other Charles and	pped.	Control of the Contro	-
heavy a	nd pe	Pici	ng 10 1	2.19	ited.	It	Wat	g subj	ested	44	o bear	737 8	200	ding i	n 198	5 0
as a res	gult	Bom	e store	8 :	SOVO	out	Of	the d	langer	251	one ar	ad r	ent	ing be	came s	303
difficul	15.	The	brond .	10	defi	nite	ly (lownes	ard el	OW.	170 9	Pho	208	al esta	te mar	elica
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evidence	e of	anv	great		-	Totals V. T.	ole	The second second	1		Harry or				106 7	
(23) DISTAN		TRAN	String see, the services	1	Bloc	THE PERSON NAMED IN	HURCH	TO MADE	Block	9	SCHOOL	S: GR	DE	5 Blks	HIGH A	33%
(24-27)	32.10.	TIMIN	J. OKTATION	NOTE:	and the said	-		_	IN BUIL	-	Charles and the contract of	.J. GRA	.04	OF STABLES	4011	5 40
			TOPOGRA	IV		DESCH	VIF I IC					-		(26)	CENERA	P.
(24)		38	TOPOGRAPH			97		(25)	None	PRO	VEMENTS		No	(26)	GENERA	
AT GRADE	LEVEL		SLOPES UP	%	SLOPES		%		20 E30 E40	-	SEPTIC TA		22 N	15737 223		-
BELOW "		FT.	SLOPES UP	%	SLOPES	DOWN	%	SHRUBS	17		CESSPOOL		00		W (8 0 1 1	
ABOVE "	1	FT.	SLOPES UP	%	SLOPES	DOWN	%	WALKS	-		WELL		-	1	1.63	1
Stevens	Lone	0		19									100			4
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LAND VALUATION - A study and analysis of available land sales and land rentals was made by this appraiser. It must be recognized that in view of the high density development of the immediate area that few sales of vacant land could be found. A study of surrounding areas uncovered land sales which after careful analysis and adjustment were found to be adequate guides to value. Due to the location and poorer than average access afforded the subject property and in consideration of the fact that it is industrial land, this appraiser has estimated its value on a square foot basis.

Page No.	Comment
111	Larger parcel, better location.
120	Less land, better location.
126	Better location, more land,
127	Better location, more land.
192	Similar location, more land.

The above sales indicate a range in square foot values of 57% to \$1.55. After careful consideration and adjustment of such items as size, location, physical characteristics and date of sale, the estimated square foot value of the subject land is indicated to be \$1.00.

MARKET DATA APPROACH - Your appraiser has made a study and analysis of sales in the immediate area. The following sales are considered to be the best obtainable and have been adjusted in relation to the subject property for such items as location, size, condition, date of sale and amount of land. The page numbers refer to the comparable sales data compiled by this appraiser and submitted herewith.

Page No.	Comment
161	Better bldg., less area, better location.
163	Similar bldge, similar location, largere
164	Similar use, smaller bldg., similar location.
154	Smaller, better location.

Estimate of Value by the Market Data Approach

\$21500.00

Sales similar to the subject were difficult to find. The above estimate is based on the above sales after considerable adjustment as indicated.

Emil & Louis Kalil DBA KNK Fur Cutting Corp. Parcel No. 2-16

CAPITALIZATION OF INCOME

Unit	Stabilized
Bldg. #1 Industrial Space - 4528 sq. ft. @ 50¢ Bldg. #2 Industrial Space - 2408 sq. ft. @ 50¢	\$2264.00* 1204.00* \$3468.00
Estimated Stabilized Gross Income (annual) Vacancy and Rent Loss - 10%** Gross Income After V. & R. Loss	\$3468.00 347.00 \$3121.00
EXPENSES: Taxes \$365.00 Insurance 278.00 Water 61.00 TOTAL EXPENSES	\$ 702.00
Net to Land and Buildings Less Land Charges \$3900 @ 6% equals Net to Building	\$2419.00 234.00 \$2185.00
\$2185 Capitalized @ 12%*** equals Say	\$18200.00
Capitalized Value:	
Land \$3900 Building \$18200 TOTAL	\$22100.00

^{*} Reference is made to Pages 177, 178, 179, 181 of Market Data Book prepared by this appraiser.

^{**} Due to location and type of building.
*** 7% return and 5% depreciation based on estimated remaining economic life of 20 years.

None

ROOF TYPE-MATERIAL

FLOORS

INT. FINISH

HEATING | PLUMB. | ELECT.

SUPPLEMENTARY BUILDINGS' DESCRIPTION

BUILT

STORIES | FOUNDATION | EXT. WALLS

(64)

NO.

PHYSICAL DESCRIPTION OF BUILDINGS (30-64) BUILDING NO. 1 - EXTERIOR DESCRIPTION (30-44) (35) GUTTERS (38) ROOF MATERIAL (42)BAYS (33) SIDING (30) FOUNDATION ROLL PAPER FRONT STORY ASPHALT-BRIC SIDING BRICK SIDE BUILT-IN SHINGLES-ASBESTOS STORY BLOCK-CINDER-CONCRETE CINDER BLOCK None " -ASPHALT COPPER CONCRETE BRICK GALVANIZED -WOOD BRIC-CRETE PIERS PORCHES WOOD STONE-RUBBLE CLAPBOARDS None FRONT STORY NOV SIDING STONE-(39) CHIMNEYS (36) LEADERS SHINGLES-EXT. None INT SIDE STORY COPPER . SHINGLES-DAMP-PROOFED None (40) DORMERS GALVANIZED STUCCOED AND PARGED STUCCO ON REAR STORY None FRONT (31) HATCHWAY (44) MISCELLANEOUS SIDE None (34) WINDOWS DRY WELL CONN. 32) WALL CONSTRUCTION SEWER " DEAR CASEMENT FRAME-(41) ENCL. ENTRIES DOUBLE HUNG (37) ROOF TYPE SHEATHING-PATENT GABLE FRONT " -WOOD GAMBREL SIDE FRICTION TYPE DIAGONAL-STRAIGHT SPRING .. REAR HIP None WEIGHTS BUILDING NO. 1 - INTERIOR DESCRIPTION AREA ROOMS, CLOSETS, ETC. HEIGHT (45) LAYOUT 4 BASEMENT Sprinklered. Manufacturing. 1248 SO. FT. 1 STORY Sprinklered. Manufacturing. 7 1160 SO. FT. 2 STORY SQ. FT. STORY STORY Total 2408 SO. FT. (60) DECORATION (48) PLUMBING (50) 1ST STORY FLOORS (54) CEILINGS (46) CELLAR WHOLE PART NONE 2 x 8 JOISTS A PLASTER PAPER PIPE-BRASS SHEET ROCK PAINT SUB-FLOOR · -COPPER WALLBOARD None. STRAIGHT DIAGONAL " -GALV. FLOOR-CONC. Unfinished (61) FIREPLACES FINISH FLOORS FLOOR- Dirt FIXTURE TYPE FIR COMMON-OLD CEILING-(55) SPECIAL FLOORS MAPLE MODERN WALLS (62) INSULATION LINOLEUM OAK SEMI-MODERN TILE-CER. BLANKET PINE Rough LAVATORY-LEGS (47) HEATING SYSTEM REFLECTIVE " -ASPHALT .. -PED. FL. FURNACE (51) 2ND STORY FLOORS " -RUBBER RIGID -WALL HOT WATER 2 x 8 JOISTS A None ROOF TUB-OLD STYLE RADIANT (56) SPECIAL WALLS CEILING SUB-FLOOR " -RECESSED STEAM-PIPE WALLS TILE WAINS. SHOWER-TUB-STALL STRAIGHT DIAGONAL STEAM-VAPOR (63) MISÇELLANEOUS K. CEM " FINISH FLOORS W.C.-COMMON WARM AIR-FORCED Dry Air Sprink KNOTTY PINE " -GRAVITY "-MODERN ler (52) 3RD STORY FLOORS PANELING " -1 PIPE SINK-CABINET None " -сомв. SUMMER COND. TRIM 1 (57)" -COMMON WINTER " 6" gas line (53) WALLS Style H.W.-AUTOMATIC inst. by PLASTER owner. (58 DOORS SHEET ROCK LAUNDRY TRAYS COAL FIRED GAS BURNER ZUnits A Old Style WALLBOARD (49) LIGHTING Unlined WIRING IN BX CABLE OIL BURNER (59) HARDWARE WIRING IN NON-MET. CABLE STOKER Old Style P LATH-METAL WIRING-OPEN THERMOSTAT Industrial " ROCK RADIATION WOOD TANK FIXTURE-TYPE None SUPPLEMENTARY BUILDINGS' DESCRIPTION (64) FLOORS INT. FINISH | HEATING | PLUMB. | ELECT. ROOF TYPE-MATERIAL STORIES | FOUNDATION | EXT. WALLS BUILT NO. TYPE

(65) EXPLANATION OF CODE SYMBOL	_S (6	66) EXPLANATION OF TERMS USED
PHYSICAL CONDITION PROPERTY RATING	Α	- REPRODUCTION COST: COST OF DUPLI-
E = EXCELLENT 1 = EXCELLENT		CATION BASED UPON CURRENT LABOR, MATERIAL AND SUB-CONTRACT PRICES PLUS
G = BETTER THAN AVERAGE 2 = BETTER THAN A	VERAGE	REASONABLE CONTRACTOR'S WRITE-UP.
A = AVERAGE 3 = AVERAGE P = POORER THAN AVERAGE 4 = POORER THAN AVERAGE	В	- INSURABLE VALUE: REASONABLE RE-
P = POORER THAN AVERAGE 4 = POORER THAN AVERAGE D = VERY POOR 5 = VERY LIMITED	VERAGE	PRODUCTION COST LESS ESTIMATED PHYS-
N = NEW S = SPECULATIVE		ICAL WEAR-OUT AND NON-INSURABLE POR- TIONS.
(67)	ADDENDA	
Correlation and Final Estimate of Va	alue	*
Estimate of Value by the Cost Appr	roach	\$22300.00
Estimate of Value by the Market Da	ata Approach	21500.00
Estimate of Value by the Income Ap	pproach	22100.00
Final Estimate of Value		\$22300.00
		Control of the Contro
a great deal of adjustment. The Incom		rived at after a study
a great deal of adjustment. The Income of the industrial rental situation and estimated stabilized rentals for the appear to be in line with those of si	ne Approach is are nd its application subject property imilar properties ration due to the	rived at after a study n in the form of . The operating expenses in the area. Vacancy
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a great deal of adjustment. The Income of the industrial rental situation and estimated stabilized rentals for the appear to be in line with those of si and rent loss is a necessary consider building and downward trend of the ar	ne Approach is are not its application subject property imilar properties ration due to the rea.	rived at after a study n in the form of . The operating expenses in the area. Vacancy

AFFIDAVIT OF VALUATION

STATE OF CONNECTICUT
COUNTY OFFICE SS.

Robert N. Noce of Danbury, Conn. being duly sworn, deposes and says that:

- 1. The facts and figures contained in this report are correct to the best of my knowledge and belief:
- 2. The fee for this appraisal and compilation of my report is in no sense contingent upon the value estimate reported:
- 3. I, the undersigned appraiser, have no present or contemplated future interest in the property herein appraised:
- 4. The opinions and conclusions herein expressed are mine, and in no way reflect those of another without due acknowledgement:
- 5. I have personally examined the within described premises on 2/18/60.
- 6. The within described premises, in my opinion, has a fair market value of \$22300.00.

Robert M. Macl 15

Sworn and subscribed before me this

day of

19

Notary Public

