

Summary 200 Tyler Street Municipal Use Government Center

Facts:

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TOWN CLERK'S OFFICE
EAST HAVEN, CONN.

Stacy Gavino, CERC

TOWN CLERK

1. Cost to convert to municipal use:

- \$65,000,000 - 75,000,000
- 4 Mill increase in taxes

2. Cost to retain as is:

- Pool & Gym- \$76,725 per year
- Building - \$146,000 per year
- Insurance- \$10,872 per year
- Maintenance (Labor)- \$7,400 per year
- Repairs- \$33,000 per year
- Chemicals- \$5,800 per year

Total: \$273,797 per year

3. Town use in square footage:

- Including Historical Society & Arts Commission:
 - 65,190 sq. ft.
- 200 Tyler Street Total Sq. ft. – 200,000 sq. ft.
- Vacant- approx. 135,000 sq. ft.
- In addition, the Town will have 51,000 sq. ft. vacant for all other facilities.

Summary 200 Tyler Street Project Development **Private Multi-Use/Senior Housing**

1. Developer must prove past performance of like kind projects.
2. List of members of the development team with qualifications.
3. Outline of approach to developer's plan of development and timeline of the development.
4. Financial capability to perform

Units of Housing:

1. Estimated between 90 and 105 units.
2. Style- Studios, 1 bedroom and 2 bed room
3. Rents- range from \$880 - \$1200 per month
4. Target occupants- retired teachers, firefighters, policemen/policewomen, nurses, doctors
5. Estimated renovation cost of \$28,000,000.
5. We do not anticipate any project based Section 8 rental units.
6. We envision a project with historical sensitive restoration of the landmark structure.
7. The pool & gym will be renovated by the Developer and retained by the Town of East Haven for its use. At no time will the Town consider loss of ownership of the Facility (pool & gym).
8. The project will be restricted to 55+ (senior housing); 10% of units will be handicapped accessible.

9. Tax Revenue & Savings for East Haven:

New tax- \$ 231,000

Estimated cost savings to Town - \$270,000

Net financial benefit- \$501, 000

10. Preference to East Haven business for redevelopment of 200 Tyler Street

11. Current elderly units available:

- | | |
|--------------------------|-----------|
| 1. Catherine Commons - | 30 units |
| 2. East Farm Village- | 240 units |
| 3. Rosina Gardens Apts.- | 16 units |
| 4. Tivoli Gardens- | 84 units |
| 5. Union School Apts.- | 18 units |
| 6. Woodview- | 121 units |

TOTAL= 509 units

- There are 9,000 residents 55 or older in East Haven; 1 unit available for every 17 residents