

**NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT**

**RE:** 115 EDGEWOOD AVENUE, Land Acquisition and Disposition of 81-unit Dwight Co-op (City of New Haven).  
**REPORT:** 1438-13  
**ADVICE:** Approval

**PROJECT SUMMARY:**

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**Developer:** Deputy Director Administrative Services, C/O Cathy Schroeter  
**Acquisition/ Disposition Price:** \$1.00  
**Site:** 2.96 Acres  
**Zone:** RM-2  
**Use:** Residential Apartments  
**Financing:** Not Provided  
**Subsidy:** None  
**City Lead:** Evan Trachten  
**Agency:** Livable City Initiative  
**Phone:** 946-8373

**BACKGROUND**

The City is acquiring Reuse Parcel TF-297-0268-00400 from the Department of Housing and Urban Development for the purpose of immediately disposing it to a qualified developer for rehabilitation as an apartment house.

The subject parcel is located on a residential street between Garden Street and Dwight Street in the Dwight neighborhood.

**PLANNING CONSIDERATIONS**

Evaluation of the site was based on examination of a plot plan, the LCI PAD submission materials, the zoning regulations and the geographic information system. The City proposes to acquire TF-297-0268-00400 from HUD and immediately disposing it to a qualified developer for rehabilitation in a pass-through transaction. This item was presented at the February 17, 2009 PAD meeting and was approved without conditions.

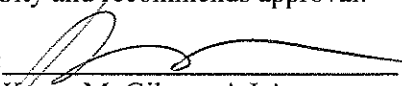
This property is an 81-unit co-op that is approximately 45% occupied and in need of extensive renovation estimated at \$4 million dollars. HUD is in the process of foreclosing the property and the City has right of first refusal if HUD obtains title. The City wishes to exercise its right of first refusal, buy the property from HUD for \$1.00, act as a pass-through and sell to a developer also for 1.00. The developer will then rehabilitate the complex as rental housing for low, moderate, and middle income households. Negotiations with a qualified developer are on going, but not yet finalized.

If a developer has *not* been secured at the time of purchase from HUD, the City will *not* exercise its right of first refusal and the property will be foreclosed.

**ADVICE**

The Commission finds the proposal to be in the best interest of the City and recommends approval.

**ADOPTED:** March 17, 2010  
Edward Mattison  
Chair

**ATTEST:**   
Karyn M. Gilvarg A.I.A.  
Executive Director