



Town of Colchester

Application for Property Tax Incentive

Economic Development Commission/Administered by Planning & Zoning Dept.

Applicant Information: (The applicant shall be the individual or group recipient of the real property tax abatement)

Full Name (as it appears, or will appear, on the Land Records): Jasko Zelman 2, LLC

Address: 227, 239 + 271 Norwich Avenue

Relationship to Project: Developer

Company Name and Address: c/o Jasko Development
66 West Main St.

Telephone and Email:

Suite 102

New Britain, CT 06051

860-269-6960

brian@zelmanre.com

Business / Project Information

Please provide the following information. Use additional pages to provide more detail and attach any relevant documents as needed.

1. Background information on yourself, other key members of your management team and your company.
2. A brief project description and include how you feel the Town of Colchester and its residents would benefit from your business or project.
3. Attach your business plan for the project or business including any capital improvements, projected income and hiring plans, including what type of jobs, for the next five years.
4. The estimated cost of the proposed real property to be constructed/renovated for this project?
5. Will your project require any improvements to, or extension of the Town infrastructure and/or utility systems? If so, please describe.
6. How many permanent jobs will be created?
7. What are the planned start up and completion dates of this project? Are there multiple phases to this project?
8. What other locations besides Colchester are being considered for this project?

If you are applying as the lessor of commercial space:

9. Please provide the type of lessees you are targeting (types of business tenants) and whether or not your tenants are new to Colchester or an existing business from Town.
10. If you have signed tenants and/or leases in process, please share the percentage of open lease space you currently have.

Overview of Project

We are proposing to build approximately 168 units in five 3 story buildings. 10% of the units will be affordable with rents capped at 80% of the areas adjusted median income (AMI).

Estimated construction costs will exceed \$25,000,000. Construction will begin in summer of 2023 and would take approximately 18 months to complete. Absorption is expected to take approximately 18 months from completion. The project will be amenity rich and will include the following:

- Outdoor pool with cabanas
- Fire pits
- Dog park
- Pet spa
- Golf/sports simulator
- Community gardens
- Shared office/conference space
- Amazon/package room
- Fitness center with multi-use studio (spinning/yoga/etc.)
- Bicycle Storage

All Jasko Zelman developments strive to be as energy efficient and environmentally conscious as possible. Energy code consultants are employed in the design process in order to exceed energy code requirements. Solar and other renewable energy sources are incorporated when possible and electric vehicle charging stations are installed based on 2030 anticipated needs.

The market for Class A apartments in Colchester is not well established relative to many other Hartford suburbs. As a results, assumptions and risk are far greater than most multi-family projects being developed in the region. Financing and equity are therefore more challenging. Incentives such as the proposed tax abatement are critical to ensuring these projects are able to move forward in this time of rising interest rates and significant challenges with costs and availability of building materials.

Tax Abatement Requested

Year 1 – 100%

Year 2 – 100%

Year 3 – 100%

Year 4 – 80%

Year 5 – 80%

Year 6 – 70%

Year 7 – 60%

Year 8 – 50%

Year 9 – 40%

Year 10 – 30%

Summary of Impacts

This project will bring much needed housing to a supply constrained market. Residents looking to downsize or move on from the responsibilities of home ownership will now have an option that can keep them in town. This frees up single family home supply, which will help to keep housing more affordable and provide opportunities for new residents to establish themselves in the town.

In addition to the retention, the apartments are expected to attract new residents to the town which will also increase the personal property tax base. We anticipate that residents will come from a fairly large radius. The project will serve the workforce in the New London and Groton markets (Electric Boat & Pfizer) where the new job creation is not being met by lack of supply in their local housing market.

A pedestrian path to Lebanon Avenue is being designed so that residents may take advantage of the Airline trail and also the anticipated streetscape project. Several hundred new residents in walking distance to this area as well as the rest of the commercial corridor will bring spending and stimulate further business growth.

Estimated economic impacts from the Partners proposed development (Source: NMHC/NAA).

- 155 temporary construction jobs
- 2 permanent operational jobs
- \$16,685,000 in resident spending
- \$392,000 in operational expenditures

GENERAL NOTES

- EXISTING BOUNDARY INFORMATION TAKEN FROM A PLAN ENTITLED "PROPERTY AND TOPOGRAPHIC SURVEY" PREPARED FOR: NERP HOLDINGS AND ACQUISITIONS, LLC, DATED OCTOBER, 2019, SCALE: 1"=40', BY HALLISON, PEARSON & CASSIDY.
- EXISTING SITE CONDITIONS WERE TAKEN FROM A PLAN ENTITLED "PROPERTY AND TOPOGRAPHIC SURVEY" PREPARED FOR: NERP HOLDINGS AND ACQUISITIONS, LLC, DATED OCTOBER, 2019, SCALE: 1"=40', BY HALLISON, PEARSON & CASSIDY.
- THE SUBJECT PARCELS CONSISTS OF A TOTAL AREA OF APPROXIMATELY 17.27 ACRES, LOCATED IN THE TOWN CENTER ZONING DISTRICT OF COLCHESTER, CONNECTICUT. MULTI-FAMILY DEVELOPMENT ON MORE THAN 10 ACRES IS PERMITTED IN THE TOWN CENTER ZONING DISTRICT AS OF SPECIAL PERMIT.
- TOPOGRAPHIC INFORMATION WAS TAKEN FROM A PLAN ENTITLED "PROPERTY AND TOPOGRAPHIC SURVEY" PREPARED FOR: NERP HOLDINGS AND ACQUISITIONS, LLC, DATED OCTOBER, 2019, SCALE: 1"=40', BY HALLISON, PEARSON & CASSIDY.
- WETLAND INFORMATION WAS TAKEN FROM A PLAN ENTITLED "PROPERTY AND TOPOGRAPHIC SURVEY" PREPARED FOR: NERP HOLDINGS AND ACQUISITIONS, LLC, DATED OCTOBER, 2019, SCALE: 1"=40', BY HALLISON, PEARSON & CASSIDY.
- ON-SITE ENVIRONMENTAL CONDITIONS ARE CURRENTLY UNKNOWN AT THIS TIME. A PHASE I ENVIRONMENTAL SITE ASSESSMENT IS RECOMMENDED.
- PORTIONS OF THE SITE LIE WITHIN FLOOD ZONE X (AREAS OF MINIMAL FLOOD HAZARD). FLOOD ZONE INFORMATION TAKEN FROM FEMA FLOOD INSURANCE RATE MAP, PANEL NUMBER 154, MAP NUMBER 09011C0154G.
- PROPOSED DIRECT WETLAND IMPACT TO ACCOMMODATE ELEVATED BOARDWALK: 717 ± SQUARE FEET.

ZONING COMPLIANCE TABLE

ZONE: TOWN CENTER		
ZONING REQUIREMENT	ZONING STANDARD	RESIDENTIAL APARTMENTS
USE		RESIDENTIAL APARTMENTS
MINIMUM LOT AREA	10,000 SF	27,540± SF
BUILDABLE AREA	N/A	682,766± SF
MINIMUM LOT WIDTH	75 FT	>75 FT
MAXIMUM LOT COVERAGE	75%	<75%
MAXIMUM IMPERVIOUS SURFACE	90%	<90%
MINIMUM FRONT YARD BUILDING SETBACK	N/A	>50 FT
MINIMUM SIDE YARD BUILDING SETBACK	50 FT	>50 FT
MINIMUM REAR YARD BUILDING SETBACK	10 FT	>10 FT
MAXIMUM HEIGHT	40 FT	<40 FT
MAXIMUM RESIDENTIAL DENSITY	10 UNITS / 40,000 SF	170 UNITS
MAXIMUM DENSITY BONUS	20% IF MINIMUM OF 15% OF UNITS ARE AFFORDABLE	204 UNITS

PARKING SUMMARY

DEVELOPMENT	GFA / UNITS	TOWN REQUIREMENT	REQ.	PROP.
RESIDENTIAL	168 UNITS	1 SPACE PER UNIT PLUS 1 SPACE PER 4 UNITS	210	232

BUILDABLE AREA CALCULATION:
 TOTAL PARCEL AREA = 776,624 SF
 WETLANDS OR WATERCOURSES = 80,705 SF
 100-YEAR FLOODPLAINS = 0 SF
 SLOPES IN THE EXCESS OF 25% = 12,953 SF
 ROCK OR LEDGE OUTCROPS >= 200 SF = 0 SF
 PRE-EXISTING CONSERVATION, ACCESS OR UTILITY EASEMENTS = 0 SF
BUILDABLE AREA = 682,766 SF OR 17.82 ACRES

Rev. #: Date Description



Drawn By: BCP
 Checked By: CJB
 Approved By: KMS
 Project #: 1907601
 Plan Date: 03/22/22
 Scale: 1" = 60'
 Kevin Solli, P.E.
 CT 25759

PROPOSED DEVELOPMENT
 239 NORWICH AVENUE
 COLCHESTER, CONNECTICUT

Sheet Title: **CONCEPT PLAN** Sheet #: **CP-4**



Mar 23, 2022 - 3:03pm bpdama
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Jasko Zelman 2, LLC is a partnership between Avner Krohn and Brian Zelman. Mr. Krohn and Mr. Zelman, their respective entities, Jasko Development, LLC (“Jasko”) and Zelman Real Estate, LLC (“ZRE”), as well as their affiliate entities, have partnered on numerous projects throughout the region, which are detailed in their respective bios.

Partnership Bio

Jasko, ZRE, and their owners Mr. Krohn and Mr. Zelman (“the Partners”), have successfully developed commercial and residential properties together in the Greater Hartford Region and New York for over 10 years. Locations of prior development include, but are not limited to, Torrington, New Britain, Enfield, Bloomfield, Bristol, Vernon, Oceanside NY, to name a few. Projects include development and redevelopment projects for national, regional and local tenants from the healthcare industry, such as Hartford Healthcare, AFC Urgent Care, Charter Oak Dental and Columbia Dental, to retailers such as T-Mobile, Spenga Fitness, multi-tenant residential developments, and more. Jasko and Mr. Krohn have also redeveloped and managed multiple historic buildings for residential and commercial use.

Together, the Partners, together with their vendors and collaborators, offer a full range of services devoted to the development and redevelopment of real property. The focus on revitalization of formally prosperous properties in need of a little (or a lot, as the case may be) of TLC. The Partners maintain relationships with advisors and consultants, who comprise their “team.” This Team includes Solli Engineering, LLC, who is critical in the civil, site, traffic, utility and Geotechnical engineering for numerous projects. Additionally, Martin Architectural plays a key role in the Partners’ multi-family projects. The Team is also comprised of legal, environmental and other advisors, without who these projects would not be feasible or successful. The Partners rely on the expertise of the Team to ensure success in all of their projects.

Examples of current and former projects include the following:

This fall, the Partners will complete construction on a The Residences at Washbrook, a 111-unit luxury residential project on a 20 acres property in Bloomfield, Connecticut. This previously undeveloped land was purchased by the Partners in 2020. Planning and development has included input from team and included wetlands considerations, a zone change and changes to the zoning regulations. In accordance with the Partners’ commitment to the environment and to minimize human impact, a portion of the land designated for this project will be placed in conservation easement, and the current plan includes incorporating renewable energy sources, such as solar power. The project also aims to deliver premier amenities to foster community living and meet tenant’s needs, including solar power in common areas, fitness facilities, common work areas and business center, Amazon package pickup, community gardens, dog park and dog wash stations, electric car charging stations, and outdoor pool and clubhouse.

The Partners will soon demolish two outdated office buildings in West Hartford Center and construct a mixed-use office and luxury residential building. This project is significant to bringing high-end rental units into West Hartford Center, which will offer a significant boost to the many businesses operating there. The Partners worked through the SDD process, including finalizing design, planning and zoning, and, ultimately secured unanimous approval from Town Council. Significant input from the community was sought in the development of this property using the expertise of a consultant to assist and

facilitate conversations with area residents who will most be impacted by this development. It is the Partners' mission to ensure that all projects are designed to fit and are welcome in their communities.

In addition to the 2 projects above, The Partners were chosen by the Town of East Hartford to redevelop the former Showcase Cinema property. This public private partnership will result in more than 400 apartments in seven buildings on over 15 acres. Working through 2 administrations, the Partners were able to secure a 27 year tax fix agreement and \$10 million in grant monies to facilitate the development of the first market rate apartment community in over 40 years. This \$100 million project is a catalyst to the redevelopment of Silver Lane, a long-neglected corridor.

Completed projects include redevelopment of a commercial property in Bloomfield for Hartford Healthcare to use as medical offices and ambulatory surgery center. The project was financed by Ion Bank and the Partners' own capital.

Jasko and Zelman maintain significant relationships in the capital markets. The Partners utilize various capital sources for their projects including many local and regional banks, real estate and investment funds in the US and Internationally, family offices and high net worth individuals. Union Savings Bank, Ion Bank, Westfield Bank, Iintoo, Key Bank, United Bank, Edgewood Capital, North East Bank, Jacobs RE Fund, Wells Fargo, and R2 are just a few of the capital partners that the Zelman and Jasko have received funding from for their various projects.

Together, the Partners are currently developing over 700 multi-family units under development in the Greater Hartford region in addition to having an interest in over 200,000sf of industrial, land holdings and retail developments in various stages of development and redevelopment.

Jasko Bio

Mr. Krohn is an owner and the Chief Executive Officer of Jasko. Jasko's projects have been instrumental in revitalizing Downtown New Britain. Critical to these projects are available state and federal historic tax credits. Utilizing these programs and their related funding has facilitated the preservation of several historic buildings, all of which contribute the history and character of Downtown. In all, Jasko has been able to redeveloped multiple Downtown New Britain mixed-use properties, including acclaimed The Andrews, Rao and Raphael, which all include converting upper floors to market rate apartments. Mr. Krohn's long-standing relationship with the City of New Britain, spanning multiple administrations is a testament to his commitment to enriching the communities he works in. Through these relationships, Mr. Krohn has secured parking share agreements, tax abatements, tax fixing and other arrangements that facilitated these projects. Jasko's detailed planning, design and execution allowed easy navigation of regulations governing historical properties and redevelopment/revitalization projects of such a large scope, and lead to successful partnerships with CT Main Street, SHIPO, LISK and CT DOT.

The Andrews, Rao and Raphael buildings all received historic tax credits. Their construction was financed by local bank and utilized some of the above- mentioned organizations to finance at-risk expenses as well as finance the tax credits that are funded upon project completion.

Adaptive re-use is a very challenging endeavor. Coupled with historic requirements, these projects all were of significant scope and required very detailed planning, design and execution despite their size. Jasko's in-house team overseeing these projects from start to finish as well as the cooperation with the City and other agencies made them possible and often in record time from concept to stabilization.

These projects have established the viability of market rate units in the Downtown, which have inspired and made possible many other adaptive re-use projects in Downtown New Britain.

Jasko is under construction on an ambitious ground-up project to replace two functionally obsolete buildings in Downtown New Britain. Both buildings have been vacant for 27 years, are blighted and are located at a major intersection across from City Hall. This represents the first ground up development in Downtown New Britain in many decades.

Additionally, Jasko has redeveloped multiple retail properties in New Britain tenanted by local and regional operators and tenants, and have maintained high occupancy since completion. In partnership with ZRE, Jasko purchased a long vacant fast food property in New Britain and redeveloped it for medical use, constructing a new ground-up retail building on the property.

Jasko's staff oversees and executes all design, permitting and construction for Jasko's projects as well as the Partners' projects. Mark Friedland is Jasko's Senior VP of Construction and is responsible for all of these activities. Mr. Friedland has been with Jasko for more than 13 years and is a licensed CT Building Official.

Jasko recently named Uriel Schatz as Chief Operating Officer. Mr. Schatz experience includes work for Newmark Knight Frank and Jordache. He has been involved in the acquisition and financing over more than \$2.5 billion of real estate across the United States.

Mr. Krohn's Memberships, honors and experience include:

- Chair of New Britain Downtown District from 2012 to 2014
- Recipient of several Winged Victory awards from the City of New Britain Chamber of Commerce
- Advised the City on creation of a TIF district
- Member of City of New Britain Complete Streetscapes committee

Zelman Bio

Mr. Zelman has been involved in Greater Hartford real estate since 2005. For more than 17 years, he has been active as a broker, developer, investor, consultant and expert witness. His experience spans the retail, self-storage, multi-family, restaurant, healthcare and office assets, just to name a few. As both a broker and principal, Mr. Zelman has experience in the assemblage of land parcels, examination of highest and best use, permitting and lease-up, financing, foreclosure matters, construction and disposition. Zelman Real Estate Brokerage, LLC is a licensed Real Estate Broker in CT, and Mr. Zelman maintains his Real Estate Broker license in Connecticut and Massachusetts.

As a broker, Mr. Zelman has represented both landlords and tenants in a variety of asset types, including specialty entertainment/lifestyle, neighborhood and community centers, as well as single and multi-tenant properties. He has represented national, regional and local tenants and franchisees, including, but not limited to, Five Guys Burger & Fries, Buffalo Wild Wings, Noodles & Company, Ginza/Feng, and Burger King. Working on behalf of landlords, Mr. Zelman has completed deals with CVS, The Capital Grille (Darden Corporation) and many more.

Additionally, Mr. Zelman, though ZRE, develops and invests in real property, with a primary focus on multi-family development in Greater Hartford, as well as retail and single tenant NNN properties in New England, New York, the Mid-Atlantic, Florida. Mr. Zelman is actively engaged in the development and redevelopment of single and multi-tenant retail buildings for national and regional tenants, including, Columbia Dental, Charter Oak Dental, T-Mobile, AFC Urgent Care and others.

Mr. Zelman has acted as an expert in a local zoning dispute that resulted in a successful outcome and avoided litigation on behalf of a national retailer and their counsel, a multi-state regional law firm.

Memberships, honors and experience include:

- Past International Council of Shopping Centers (ICSC) CT State Director
- Past ICSC CT State Next Generation Chairperson
- Current ICSC CT State Government Relations Chairperson
- Member of ICSC Federal PAC Board
- CT Real Estate Finance Association Program Planning Chair
- Guest lecturer at UConn MBA Real Estate Course

Representative Project Renderings

