

140 WATERFORD PARKWAY SOUTH, WATERFORD, CT

188.81 Acre Parcel For Sale



A timely opportunity to create a development in the southeastern shore region of Connecticut which is currently experiencing a rapid growth of employees for Electric Boat. The former Waterford Airport property lot of 189 acres adjacent to I-95 is minutes from the EB facilities and an ideal site for a variety of uses currently allowed as well as additional uses that will be considered by the town of Waterford. The town is open to an integrated set of uses for development that are compatible. The airport property is in the IP-1 zone that has been, until recently, emphasizing development that is considered industrial use oriented as well as medical uses. Based on the region's need for residential multifamily and single family homes, this site could potentially be a mixed use development of multiple types of housing and complimentary amenities as preferred by the town.

- ⇒ **Public Water, Sewer, Gas**
- ⇒ **Frontage: 1,000 Ft.**
- ⇒ **Zone: IP-1**
General Industrial Park
(see page 2 for uses)
- ⇒ **Traffic Count on I-95**
116,300, bi-directional
- ⇒ **Exit 81 off I-95**

LYMAN

REAL ESTATE BROKERAGE & DEVELOPMENT
www.LymanRE.com

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General Industrial Park 1 Zone

Allowed by Right:

- ⇒ Professional offices
- ⇒ Medical clinics
- ⇒ Research laboratories
- ⇒ Business offices
- ⇒ Manufacturing
- ⇒ Movie studio
- ⇒ Trade & technical schools
- ⇒ Warehousing / Freight
- ⇒ Wholesale establishments
- ⇒ Airport / heliport

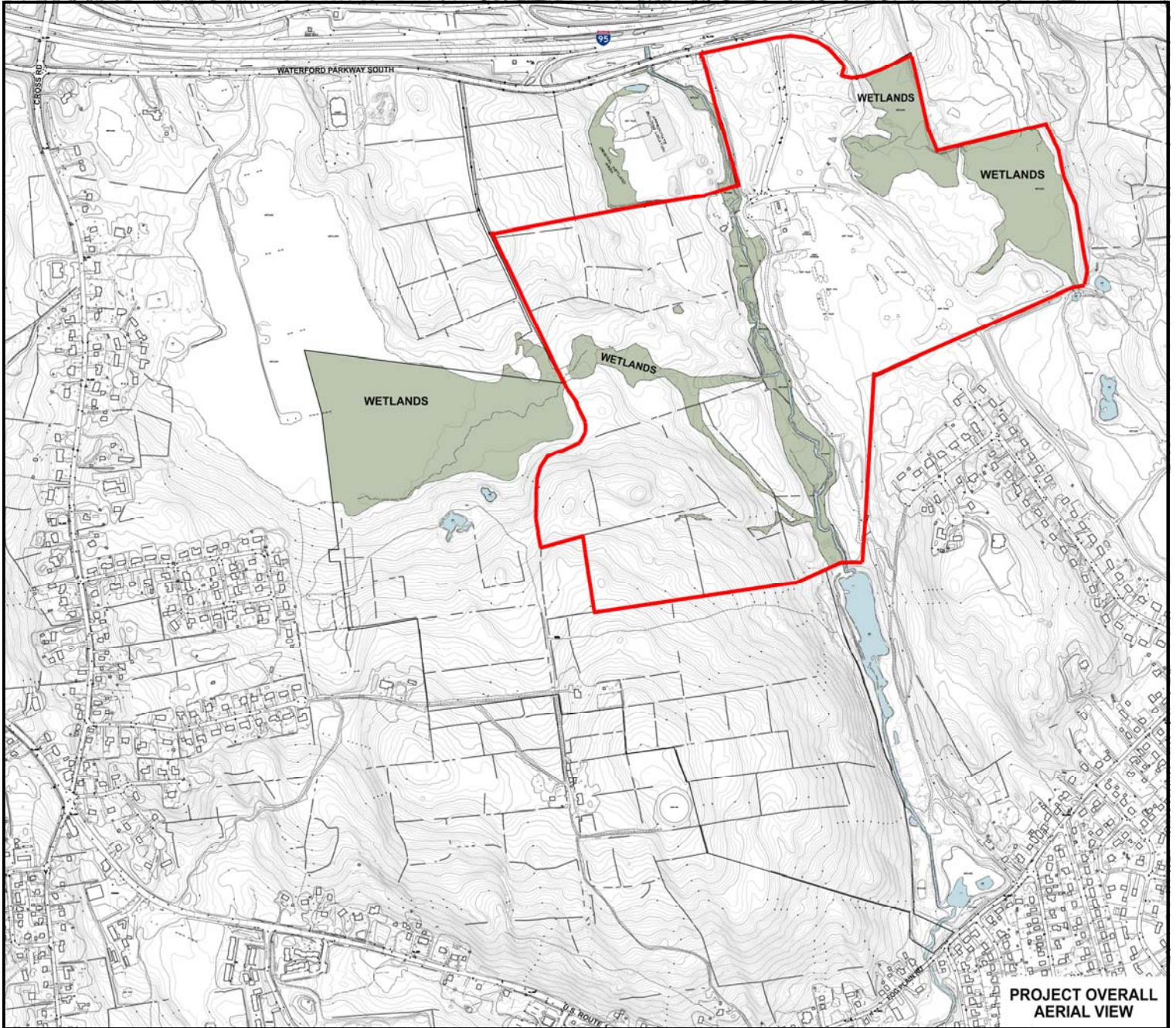
Allowed by Special Permit:

- ⇒ Places of worship
- ⇒ Golf courses
- ⇒ Commercial sports venues / arenas
- ⇒ Restaurants
- ⇒ Motels / Hotels
- ⇒ Riding stables
- ⇒ Commercial green houses
- ⇒ Veterinary hospitals
- ⇒ Convalescent nursing homes
- ⇒ Assisted living facilities
- ⇒ Hospitals



Demographics	1 MILE	3 MILES	5 MILES
Total Population	550	24,274	73,488
Total Households	271	9,919	27,391
Average Household Income	\$83,822	\$92,686	\$87,973

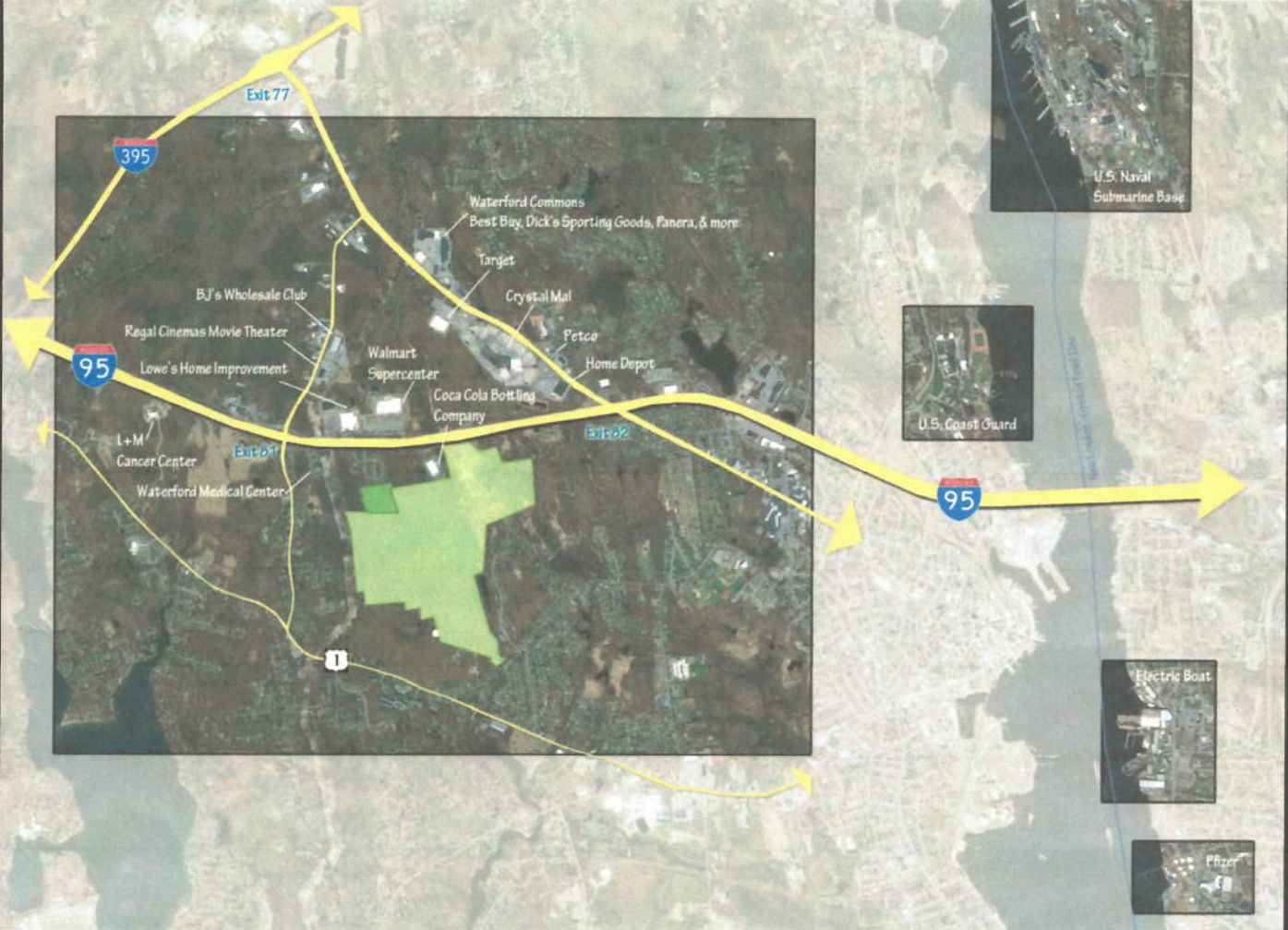
All information stated is from sources deemed reliable and is submitted subject to errors, omission, changes of other terms and conditions, prior sales, financing or withdrawal without notice. Buyer/Tenant agents will be eligible for a portion of commission only if they have an existing signed representation.



Full size 24" x 36" Site Plan or electronic Site Plan furnished upon request.

FORMER WATERFORD AIRPORT PROPERTY INFORMATIONAL BROCHURE

South Side Parkway South Waterford, Connecticut



Prepared By:



516 Vauxhall Street – Suite 103
New London, Connecticut 06320

FORMER WATERFORD AIRPORT PROPERTY INFORMATIONAL BROCHURE

Airport Property

The former New London Waterford Airport is located in the southeastern Connecticut in the Town of Waterford. Waterford is located on Long Island Sound west of New London and extends northerly along the Thames River to Montville. Total land area available for development is 327 acres.

The property is located south of Interstate 95, a major north / south Interstate that connects Waterford to the Boston Metropolitan area and points north and to the New York Metropolitan area and points south. Other Interstate and State highways connect Waterford to all major Connecticut centers including Hartford and other parts of Western Massachusetts western New England and New York State.

The property is located about one half mile east from the recently upgraded 4 way Interchange of Crossroads and I-95. The property's primary point of access is from Parkway South the frontage road for I-95, directly west of the Interchange.



The property is visible from I-95. As shown in the cover page aerial.

Immediately across I-95 to the north is a major retail destination." Within a few miles are Mystic Ct and Foxwoods and Mohegan Sun Casino Resorts, all major tourist destinations.

Population within 125 Miles of Waterford Airport Site

Within approximately 125 miles of the Airport Property are major Connecticut, Massachusetts, Rhode Island New York Metropolitan areas.

A one hundred twenty-five (125) mile radius from the Airport site encompasses the entire States of Connecticut, Rhode Island and Massachusetts, plus almost the entire New York Metro Area.

The above referenced three States (excluding New York) have a total population of approximately **11,174,253** people.

Also well within the aforementioned radius are New York City and Long Island, with populations of **8,336,697** and **7,686,912** respectively. Cumulatively, the total population within the 125 mile distance exceeds **27 Million people**.

Airport Property Driving Distances to Major New England Cities

The following chart shows real time driving distances to major Connecticut, Rhode Island, Massachusetts and New York cities.

HARTFORD, CT	40 MILES
NEW HAVEN, CT	40 MILES
PROVIDENCE, RI	50 MILES
SPRINGFIELD, MA	70 MILES
GREENWICH, CT	85 MILES
BOSTON, MA	90 MILES
NEW YORK, NY	105 MILES
CAPE COD, MA	130 MILES

Traffic Count Data

The Connecticut Department of Transportation 2011 Traffic Volumes for Average Daily Traffic (ADT) counts for Interstate 95 Waterford Connecticut, in the vicinity of the subject property, has bi-directional

traffic that exceeds **113,000 vehicles** within a 24 hour period.



Area and Regional Attractions

The Waterford area has a wealth of **Cultural and Recreational Attractions**

Nearby Cultural Amenities include The Nautilus Memorial Museum, the Mystic Seaport Museum, the Mystic Aquarium & Institution for Exploration, Newport Rhode Island the Lyman Allyn Art Museum, the Florence Griswold Museum, and the Mashantucket Pequot Museum.

Recreational Attractions include Rocky Neck State Park, Ocean Beach

Park, Harkness Memorial State Park, Dodd Stadium, Foxwoods Resort Casino, the Mohegan Sun Casino, the Dinosaur Place / Natures Art and the Waterford Speedway. Additional recreation facilities include a myriad of Golf Course facilities including the world famous 36 hole Foxwood's Lake of Isles Championship Golf Course.

Located in nearby Groton Connecticut, and just minutes away from the site, is the Groton-New London Airport which is sized to handle corporate jets. Bradley International Airport (Hartford) is approximately one hour north of Waterford and about the same one hour distance to the east of Waterford is the T.F. Green Airport (Providence, RI).

Existing Area Commerce

Immediately west and contiguous to the Airport property is the new 85,000 sq. ft. / \$5.5 Million **Coca Cola Distribution Center**, located at 150 Waterford Parkway South. West of the Airport property is the new \$35 Million **Lawrence and Memorial – Dana Farber Cancer Center**, located at 200 Waterford Parkway South.

Within **One (1) mile** of the Airport property are two regional malls, two regional Home Improvement Centers, a Regional Wholesale Club, a Regional Cinema Complex and a Wal-Mart Supercenter.

Major employers in the region include Sonalysts, Inc., Pfizer (Groton, CT), Electric Boat Shipyard (Groton & New London, CT), the United States Navy Sub Base (Groton, CT) Dominion Nuclear, Crystal Mall Associates, Waterford Commons, and, Bayview Health Care Center.

Physical Characteristics

The airport was constructed sometime in the late 1930's and remained operational until 1988. The airport had two hard surfaced runways one with a length of 1,900 ft., and the other with a length of 2,100 feet. There were three hangers in addition to flat outside plane storage areas. The airport's construction was responsible for the 46 flat acres+/- of developable land east of Jordan Brook.

The balance of the site consists of rolling and hilly landscapes. Approximately 30% of the land or 98 acres contain slopes between 5-10%. Approximately 17% of the land or 56 acres contain slopes between 10-

15%. Approximately 19% of the land or 62 acres contain slopes between 15-20% or greater. Of the total land area of 327 acres, approximately 65 acres or 20% of the property contain Connecticut regulated wetland soils and watercourses. These areas, although undevelopable, provide excellent development separations and receiving areas for treated storm water drainage. The regulated areas also add aesthetic value and natural beauty to the site.

The property although irregular in shape, has an excellent development pattern for north-south development with access from Waterford Parkway South; and potentially points of access to currently developed streets in Waterford, namely Ridge Rock Road and Boston Post Road (US Route1).

Property Zoning

The subject property consists of approximately 327 acres of land with **188 acres+/-** of land zoned as **General Industrial Park 1 (IP-1)**, and the remaining **139 acres +/-** of land zoned as **Residential 40 (R-40)**.

General Industrial Park 1 Permitted

Uses:

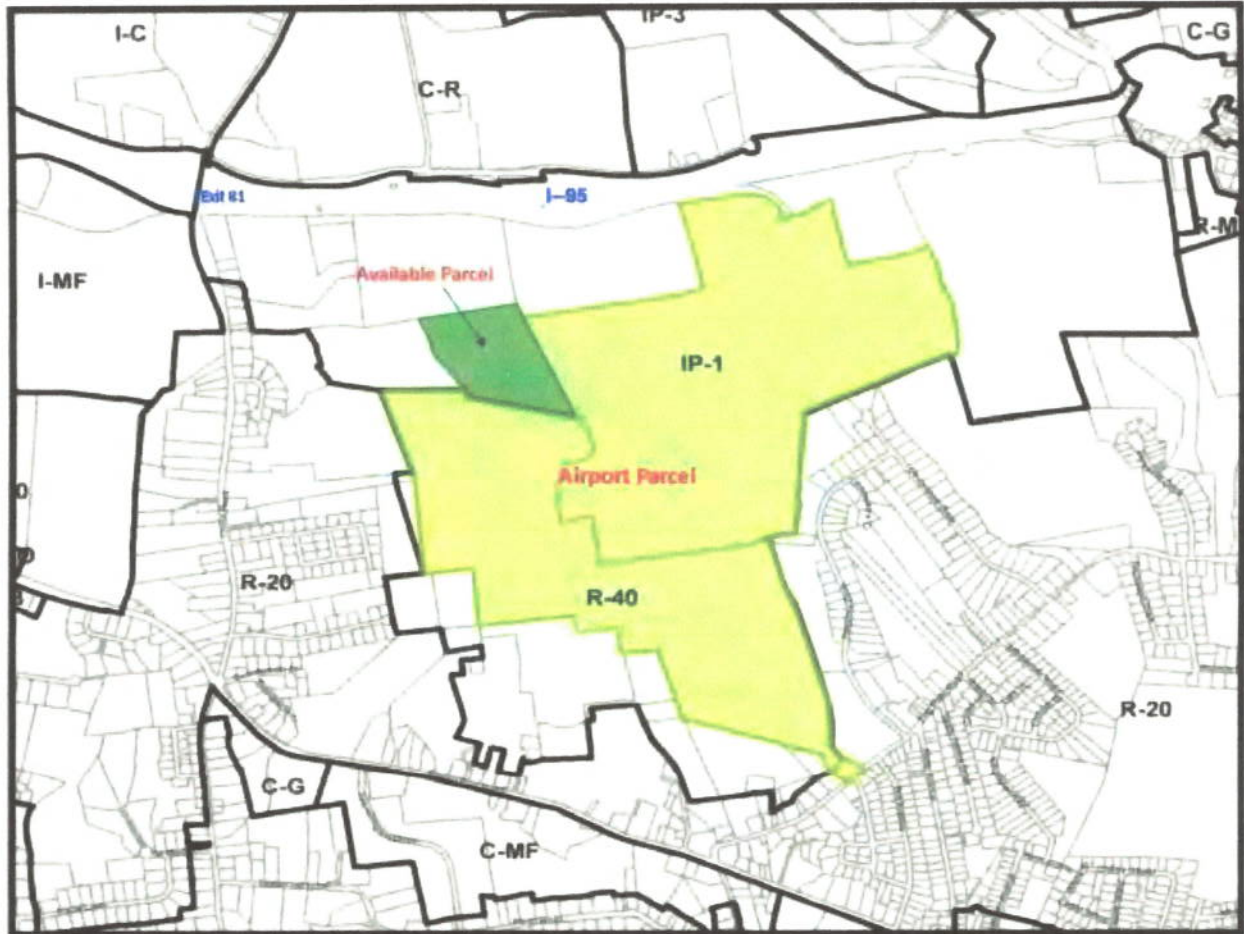
General Industrial Park 1 Zone allows a myriad of uses as a matter of right. The allowed uses include:

- Professional Offices
- Medical Clinics
- Research Laboratories
- Business Offices
- Manufacturing including food processing, candy ,clothing, pharmaceuticals, electronics
- Movie Studios
- Trade and technical School
- Warehousing / Freight Wholesale Establishments
- Movie Studios

General Industrial Park 1 Zone allows the development of additional uses by ***Special Permit***.

Special Permit uses include:

- Places of Worship
- Golf Courses
- Commercial Sports
- Venues / Arenas
- Restaurants
- Motels / Hotels
- Riding Stables
- Commercial Green Houses
- Veterinary Hospitals, Convalescent Nursing
- Homes



- Assisted Living Facilities
- Hospital

development of additional uses by ***Special Permit.***

Residential R-40 Permitted Uses:

Residential R-40 Zone Permitted uses allowed as a matter of right.

The allowed uses include:

- One Family Dwellings
- Farming Operations
- Places of Worship
- Municipal / Public Facilities

Residential R-40 Zone allows the

Special Permit uses include:

- Convalescent Nursing Homes
- Assisted Living Facilities
- Hospitals
- Medical Clinics
- Medical Service Laboratories
- Riding Stables
- Nurseries
- Commercial Green

- Houses
- Golf Courses / Country Clubs
- Private Educational Institutions
- Age Restricted Housing
- Multi-Family Dwellings for Supportive Housing for the Elderly

In addition to the above referenced zone designations, the Waterford Zoning Regulations contain a provision for **Planned Group Development**. The Planning and Zoning Commission (P&Z) may treat as a **Planned Group Development**, under the provisions of Section 19 of the Waterford Zoning Regulations, any proposal to construct, in one or more buildings, a group of dwellings, public, institutional, commercial or industrial buildings on a single lot or on a group of contiguous lots, within any commercial, industrial or multi-family district, for the purpose of developing a coherent and related group of buildings and uses on said lot(s).

A Planned Group development may also include any residentially-zoned land that is adjacent to the principal commercial, industrial or multi-family district land that is included in the

Planned Group Development provided that the amount of such adjacent residentially-zoned land does not exceed 40% of the total area of the proposed Planned Group Development.

Waterford Town Governance has indicated an open mind to Age Restricted Housing and other uses except Direct Customer Retail

Additional adjacent land Availability

Directly west and contiguous to the Airport property is a **20acre** parcel of land that is similarly **zoned (IP-1)**. The parcel is currently available for sale, and if parceled with the airport property, would add valuable workable acreage to the main airport real estate.

Utilities

The airport property has direct access to municipal sanitary sewer, municipal water, natural gas, electricity, and telephone and cable. The utilities have more than enough capacity to facilitate one hundred (100) percent build out of the entire Airport property and any contiguous land.

Waterford Demographics

According to the 2012 *Waterford Town Profile*, the current Town,

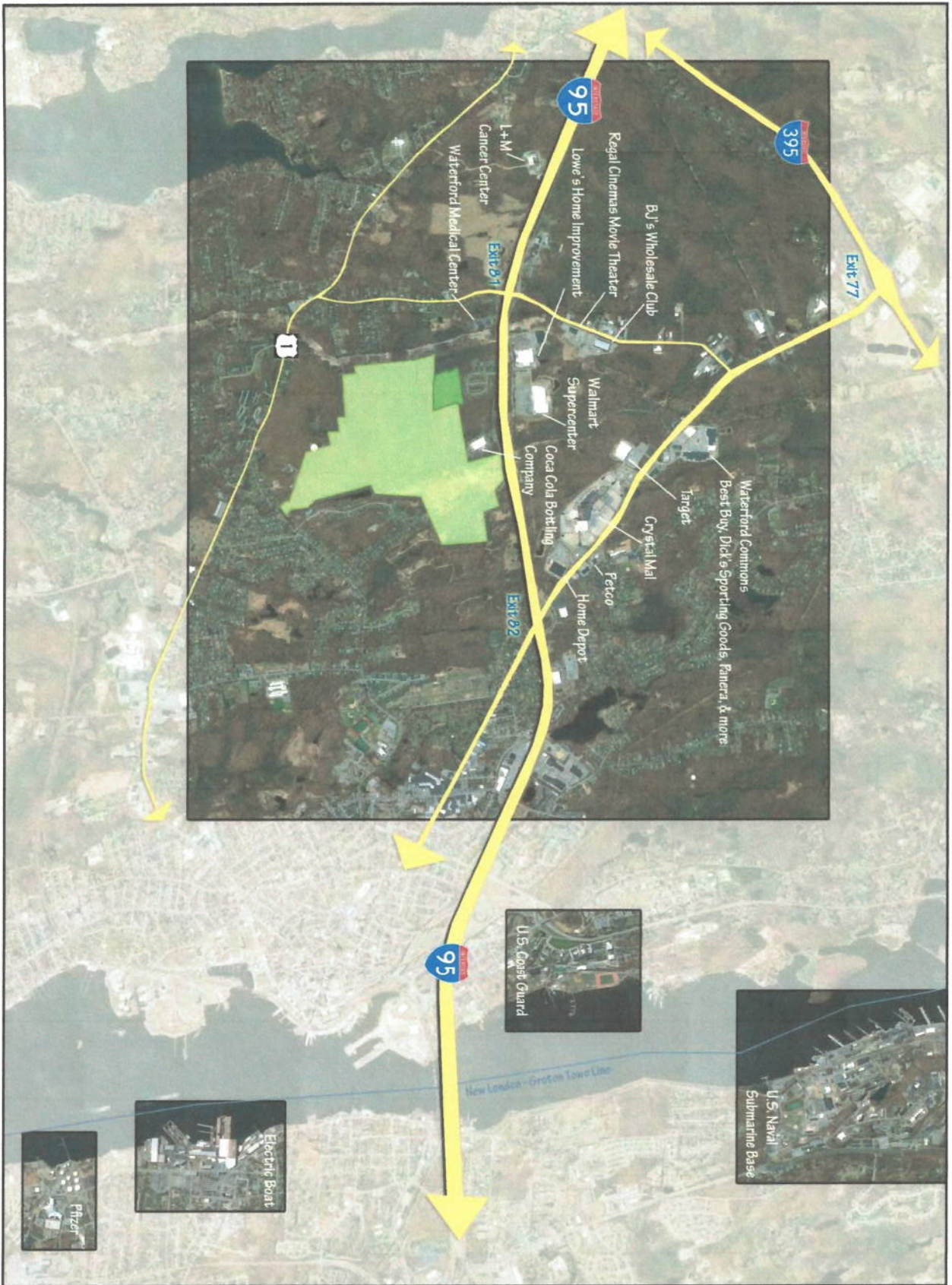
County and State Populations are approximately **19,562, 277,700 and 3,610,073** respectively. The Median Age for the Town is **40**. The number of Households in the Town is **8,077** and Town Median House Hold Income is **\$71,612.00**

Educational Institutions

There are a wealth of Educational Institutions with proximity to Waterford, Connecticut and there are a significant number of highly recognized institutions of higher learning within a forty-five (45) miles as follows:

The United States Coast Guard Academy; University of Connecticut; University of Connecticut at Avery Point; Connecticut College; Mitchell College, Eastern Connecticut, Central Connecticut and Southern Connecticut State Universities; Quinnipiac University; Wesleyan University; Yale University and the University of Rhode Island to reference a few.

Southern New England is the home of a much broader spectrum of institutions of higher learning too numerous to reference in this document.



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 PROPERTY AND PARKWAY SOUTH
 WATERFORD, CONNECTICUT



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