

# EDC Special Meeting

## Stuck Property Analysis

May 9, 2022



# Overview & Agenda

## Overview

In line with our mission of increasing the town of Stonington grant list the Economic Development Commission is undergoing a census of historically “stuck” properties. These properties include those that have been on the real estate market for a lengthy period of time and/or have unrealized economic opportunity (e.g. Thread Mill South and the site of the new Dunkin’ Donuts Pawcatuck location which had previously been dormant for many years). The goal of this census activity is to better understand barriers that prevent greater economic value realization from these underutilized assets and identify potential solutions. We will work collaboratively with all town departments and the community as we learn more.

## Agenda

- Review and align on list of “stuck properties”
- Discuss list of properties and collect any relevant information, history, points of contact etc.
- Determine next steps and accountable workstream owners

# Property Summary

Town Zone	Description	# of Properties
Exit 92 - Pawcatuck	Commercial zone around exit 92, significant number of vacant commercial lots	9
Pawcatuck Proper	Dominated by abandoned mill properties on Mechanic Street, given work underway did not include Circus, Dahl Oil or Stillmanville Mill in this summary	5
Exit 90 – Mystic	Two large hotel properties – 1 under capacity and 1 not operational	2

Exit 92 - Pawcatuck

# CT-2 Norwich-Westerly Rd & Liberty Street

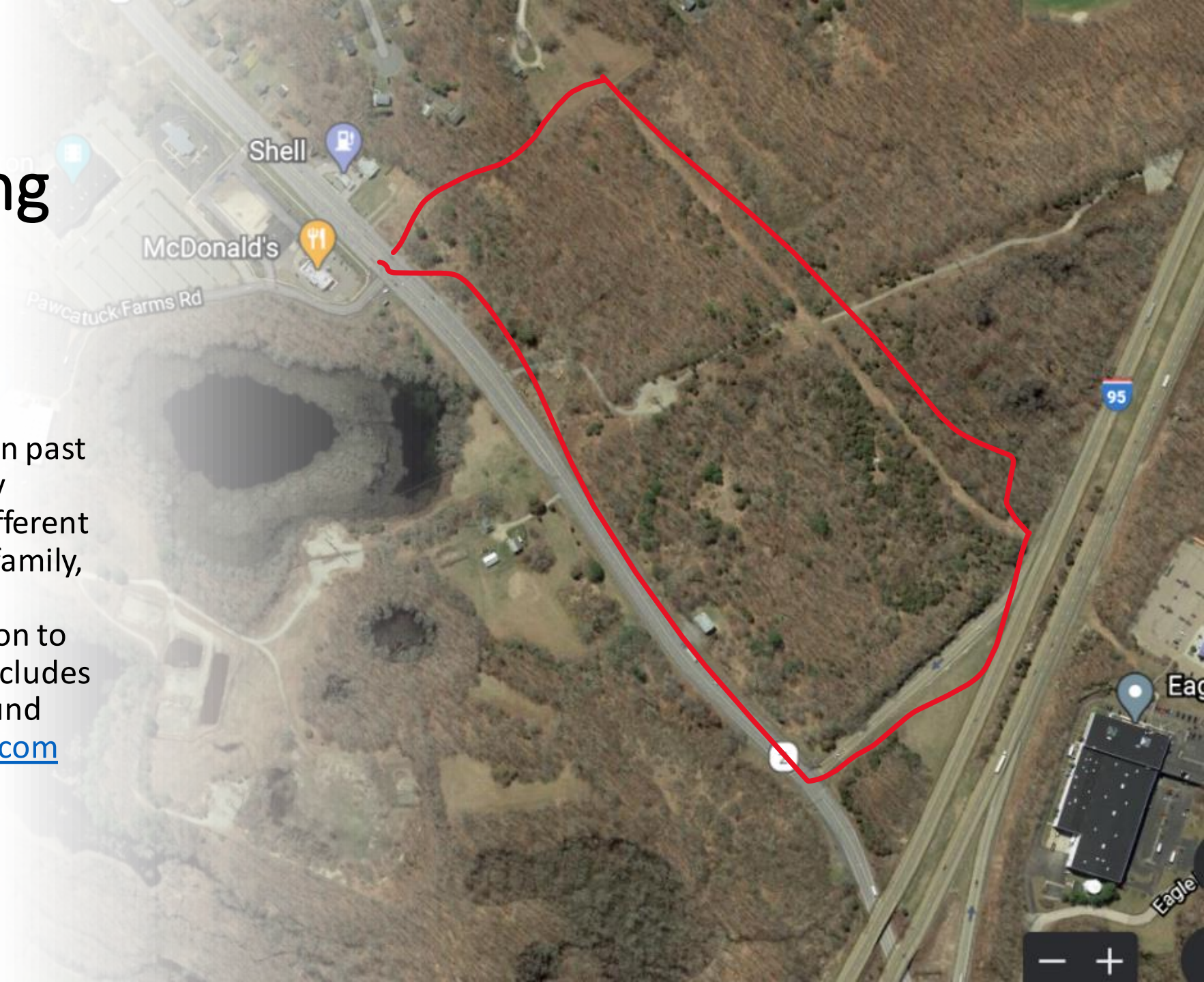
- 11.5 Acre development site
- Listed at \$2.75M
- Directly off of Exit 92 coming from I-95 northbound
- Contact: John J. Caffasso (Colliers)  
860-616-4013





# Liberty Crossing

- Breslin – 516-741-7400
- 68 acre development site
- Agent has met with town in past to discuss the site, actively developed a number of different plans, potential for multi-family, exploring an NDD zone
- Not inexpensive proposition to develop that property – includes wetlands and a burial ground
- [dorwasher@breslinrealty.com](mailto:dorwasher@breslinrealty.com)







# 472 Liberty Street

- Signalized intersection with Stop & Shop and Regal Cinemas
- Venture Retail Partners
- Contact – Andrew Callahan 617-894-4499, [Andrew@vrpartners.com](mailto:Andrew@vrpartners.com)



# Commercial Site between McDonalds & Bank

- Phone number = 203-234-6371





# House @ Intersection of Elm Ride & Route 2

- ½ acre lot at corner of Elmridge Rd and Route 2
- Phone number = 401-261-8907

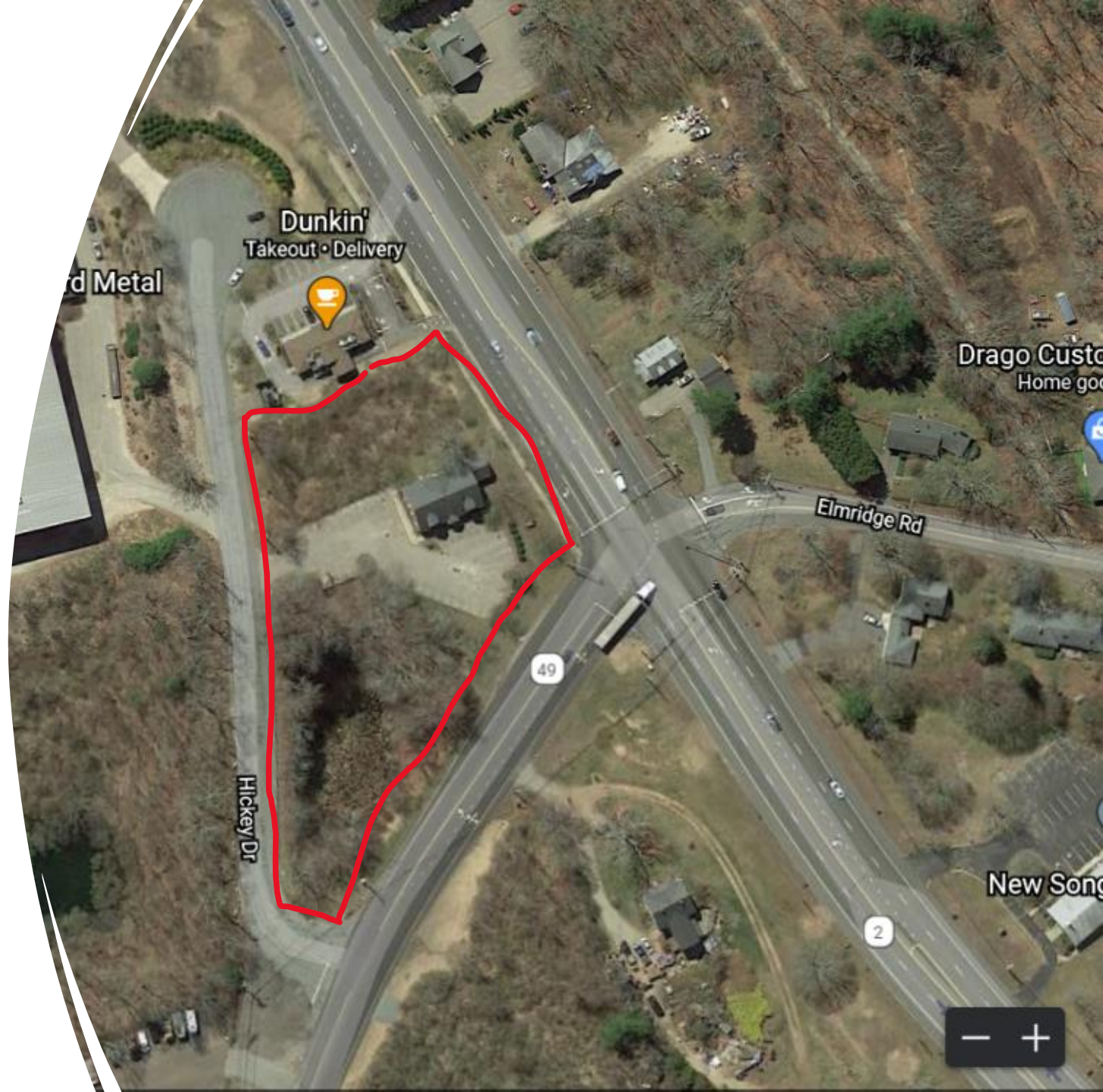




# 9-11 Hickey Drive (vacant salon near Dunkin Donuts)

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- Currently listed at \$1,095,000
- 1.1 acres
- Phone number listing: 860-917-6124
- Owner = Paul, phone number = 860-908-6312
- Challenging property access – right next to Dunkin' on route 2 but access is only via back entrance off of Hickey Drive

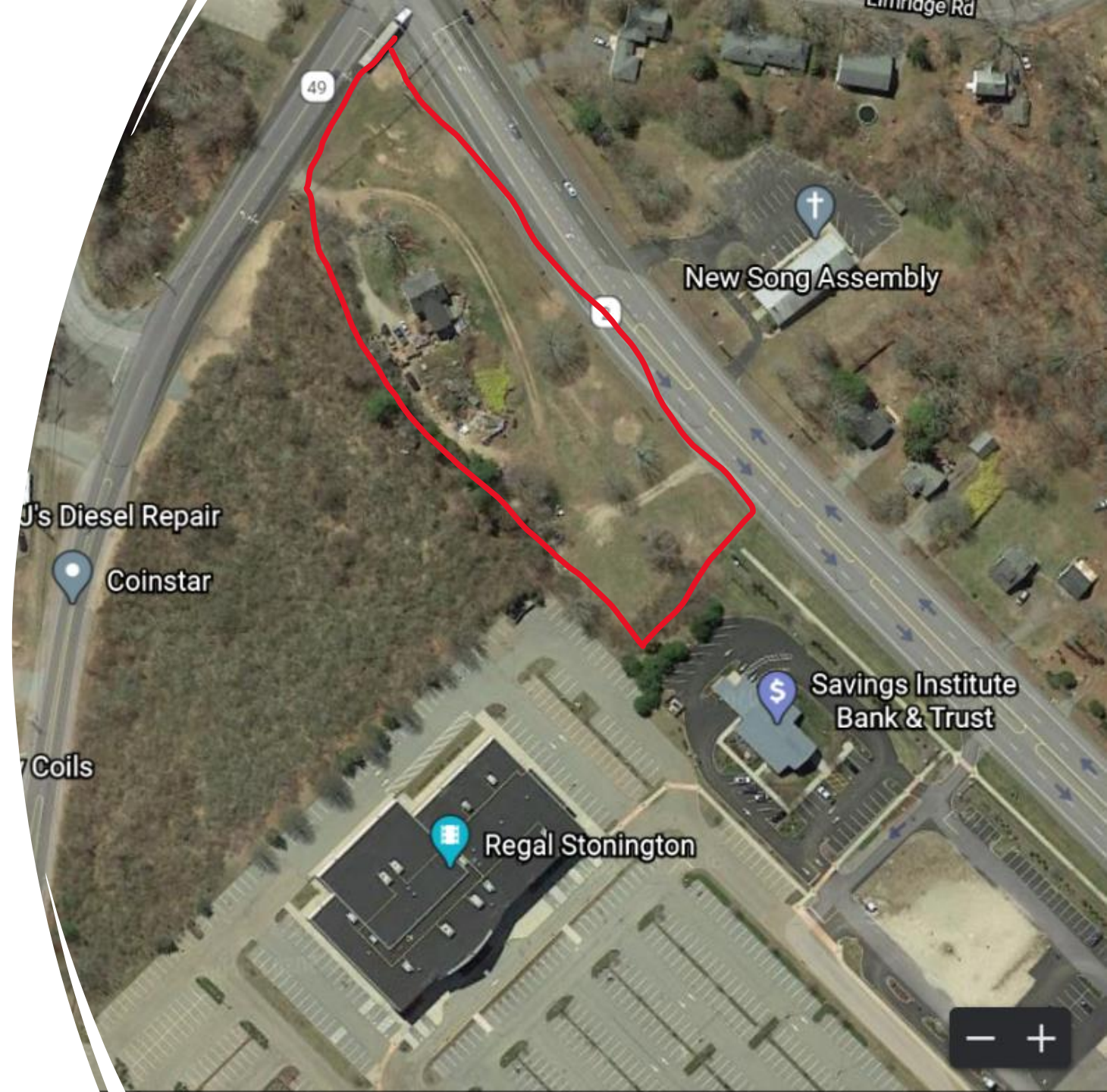




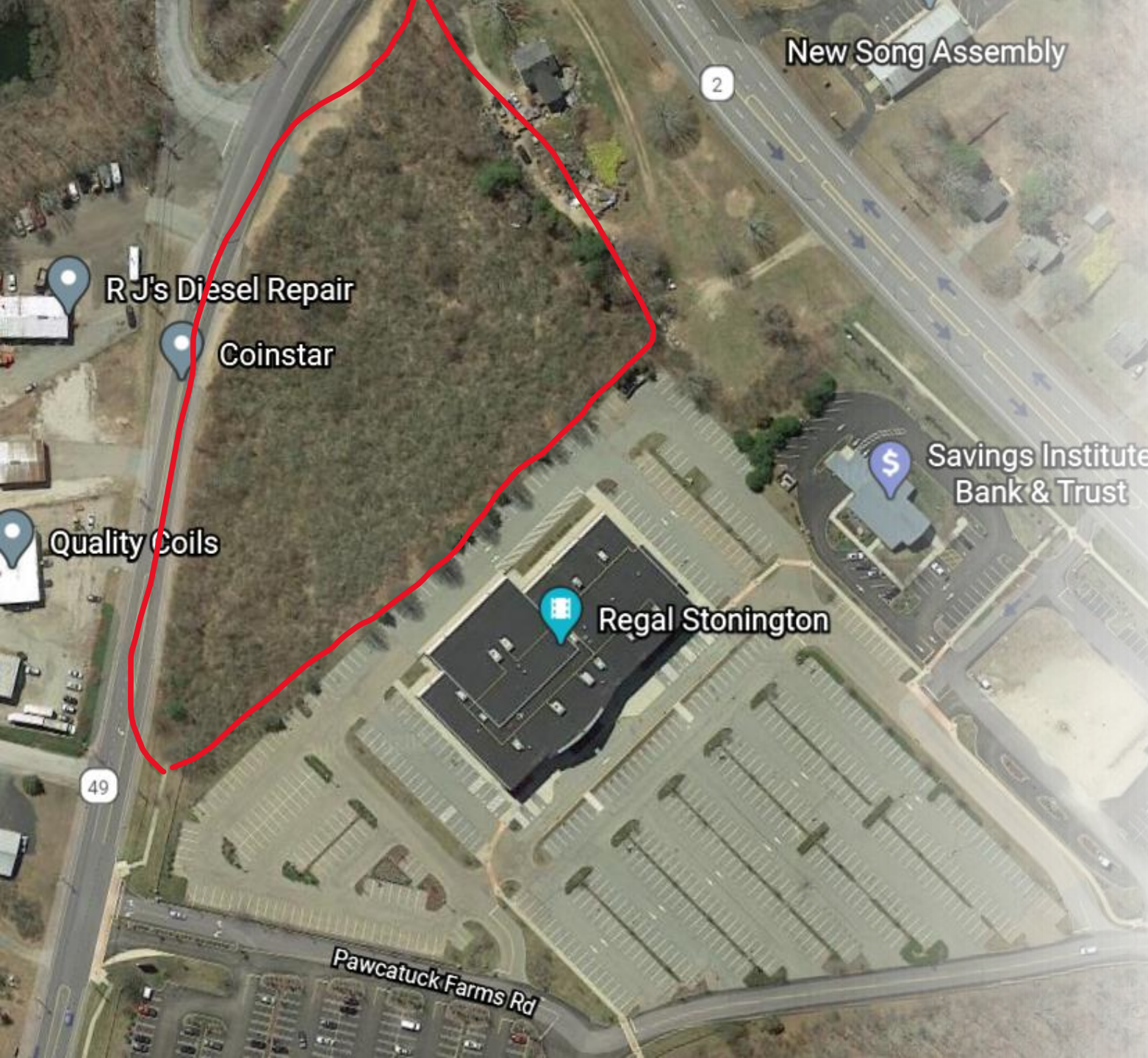
# Abandoned House on Route 2

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- No commercial real estate sign out front. Unsure of status.
- Per Allen Gammons – the owner attempted to merge it with abutting lot behind Regal Stonington but backed out during COVID







# Exit 92 Behind Regal

- Berkshire Hathaway
- Allen Gammons = 401-742-6050
- 3.4 acres
- HI zone
- According to a property agent had buyer looking to put in a Seasons/Cumberland Farms – Stonington denied it
- Owner of the abutting property had looked to combine the properties together – backed out with COVID





Melrose Stone  
interior store

# 2 Commercial Sites across from Stop & Shop

- 2 commercial lots ½ acre each
- Phone number = 937-681-8557

Pawcatuck Proper



# Thread Mill South

- No current activity on this property, co-owners currently in disagreement





# 82 Mechanic Street

- 3-story, 35k sf building
- Interior needs to be gutted
- ~1.5 acres with 225' road frontage
- For sale \$595k or lease \$4.5/sf NN
- 85k sf building also available
- Contact Heather Gianacoplos – [heatherg@pequotcommercial.com](mailto:heatherg@pequotcommercial.com)







## Stillmanville Mill

- Old Mill site that has gone through environmental remediation
- Work in progress by town to re-imagine use for this site

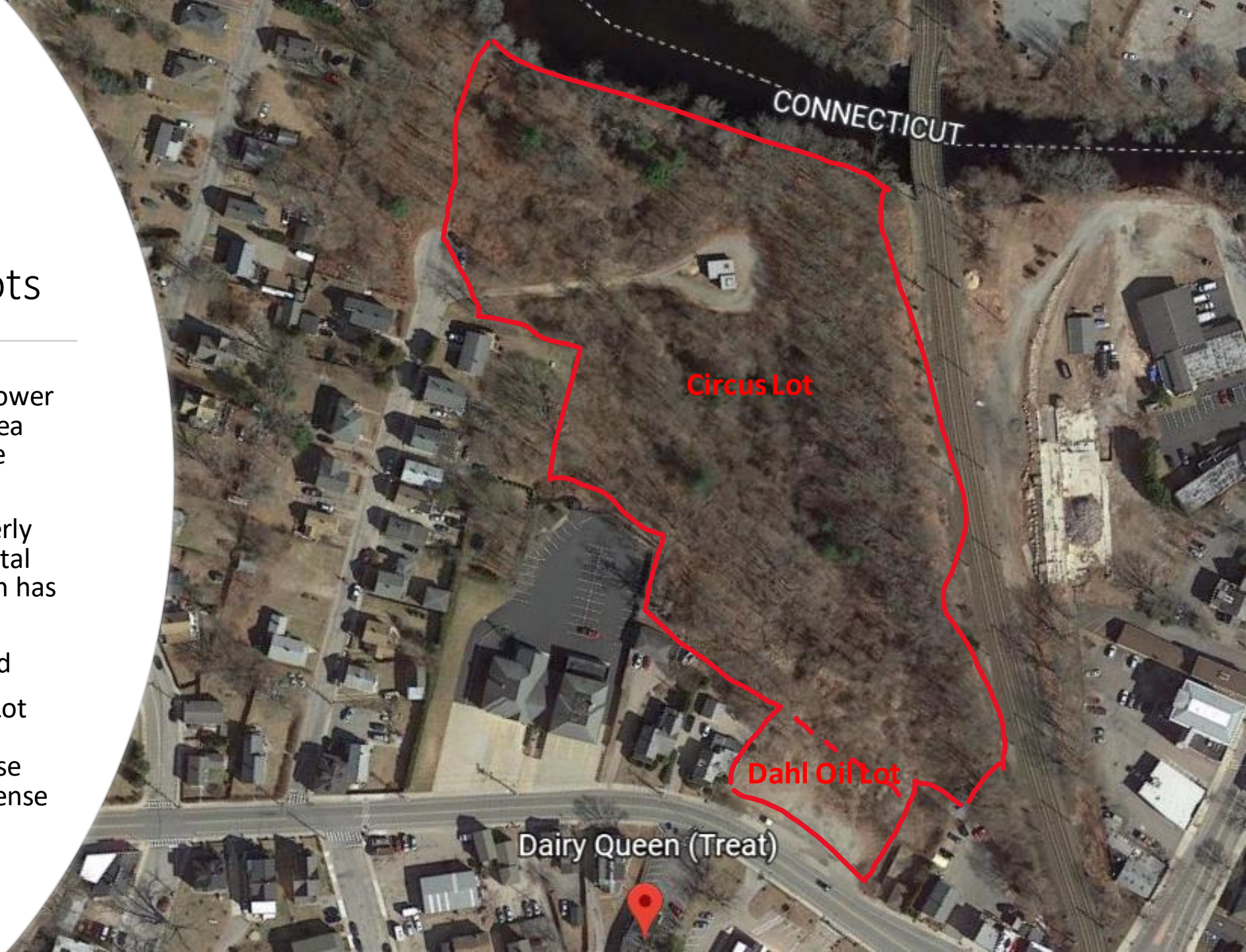




## Circus & Dahl Oil Lots

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- Two adjacent vacant lots in lower Pawcatuck near Dairy Queen, Sea Well Seafood and Hamm's Wine Cellar
- Circus Lot is owned by Westerly and is in process of environmental assessment, Town of Stonington has option to re-purchase
- Dahl Oil lot is privately owned
- Given poor access to Circus Lot only from end of Noyes Ave, a residential road, combining these two lots in future could make sense





Exit 90 - Mystic

# Mystic River Suites

- Currently operational but appears to be significantly under occupancy and limited commercial activity versus potential for site based on size and location

