

29



CITY OF DANBURY
155 DEER HILL AVENUE
DANBURY, CONNECTICUT 06810

PLANNING & ZONING DEPARTMENT
(203) 797-4525
(203) 797-4586 (FAX)

June 20, 2005

To: Mayor Mark D. Boughton
Members of Common Council

From: Dennis I. Elpern

Re: Application for a Deferral of Assessment Increases
Cendant Mobility, 40 Apple Ridge Road

Attached please find a completed application for a deferral of assessment increases in the amount of \$ 3,012,000. The time period requested is seven years at 100 percent.

Improvements are for offices and conference rooms. The project is currently under construction.

The application meets the eligibility requirements specified in §18-25 of the Code of Ordinances.

Attachments

c: Eric Gottschalk
Colleen Velez



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APPLICATION

DEFERRAL OF ASSESSMENT INCREASES ATTRIBUTABLE TO CONSTRUCTION OR IMPROVEMENTS WITHIN THE CITY OF DANBURY

Pursuant to Section 18-25 of the Code of Ordinances of the City of Danbury, this application must be competed and submitted to the Department of Planning and Zoning by all eligible applicants seeking to secure a deferral of assessment increases for completed construction or improvements on property located within the City of Danbury.

Location of Property: 40 Apple Ridge Road

Tax Assessor's Map Number: E17061 & E17061-1 Town Clerk Map and Lot Number: E17061 & E17061-1

Name, Address and Telephone Number of Owner:

MMP Realty, LLC (203) 744-5436

P.O. Box 581, Danbury, CT 06813

Name, Address and Telephone Number of Applicant/Agent/Lessee (if other than owner):

Bruce Perlman (203) 205-6550

Cendant Mobility, 40 Apple Ridge Road, Danbury, CT 06810

Description and Use of Construction or Improvement: Conference Center and

Open Area - Offices

Present Assessed Value of Property: E17061= \$17,822,200 E17061-1 = \$1,622,100

TOTAL = \$19,444,300

Estimated Cost of New Construction or Improvements Subject to Deferment: \$3,012,000

Estimated Time Frame for Completion of Construction or Improvements: October 2005

Length of Time and Percent of Assessment Increase Requested for Deferral, as permitted in Section 18-25(d)(2) for the cost of construction or improvements specified above:

7 Years 100%

Attach a site plan and other specifications drawn to scale indicating all existing and proposed construction and other improvements sufficient for the Tax Assessor to determine the assessment of the property after completion of all proposed construction or improvements for which this deferral is being requested.

The applicant is advised that approval by Common Council and receipt of all benefits available through this deferral requires the applicant to enter into a written agreement with the City fixing the assessment of the real property, air space and all construction and improvements which are the subject of the agreement. All such construction and improvements to be undertaken are subject to the eligibility criteria specified in Section 18-25 of the Code of Ordinances and must comply with all municipal land use regulations and building and health codes.

Applicant/Agent Signature:

Date:

5/26/05

Applicant/Agent Name and Title:

Bruce M. Perlman, Office of Tenant Corporations

FOR DEPARTMENT USE ONLY

The Common Council of the City of Danbury:

The Department of Planning and Zoning has reviewed this application for a deferral of assessment increases attributable to construction or improvements within the City of Danbury and has established that:

Yes the real property or property subject to air rights is located within the City of Danbury;

Yes the applicant proposes to use the construction or improvements to real property or property subject to air rights for uses eligible under Section 18-25;

Not the property or property subject to air rights is not delinquent in the payment of taxes owed to the City or taxes owed to the Downtown Special Services District at the time of application; and

Yes the applicant proposes to enter into a written agreement with the City fixing the assessment of the real property, air space and all improvements thereon or therein and to be constructed thereon or therein, upon such terms and conditions as are provided herein and therein.

Accordingly, the Department of Planning and Zoning recommends that the application (does) ~~(does not)~~ meet the eligibility criteria in Section 18-25 of the Code of Ordinances for the following reasons:

Improvements include offices and conference rooms. Under construction.

Signed:

Date:

6-20-05