

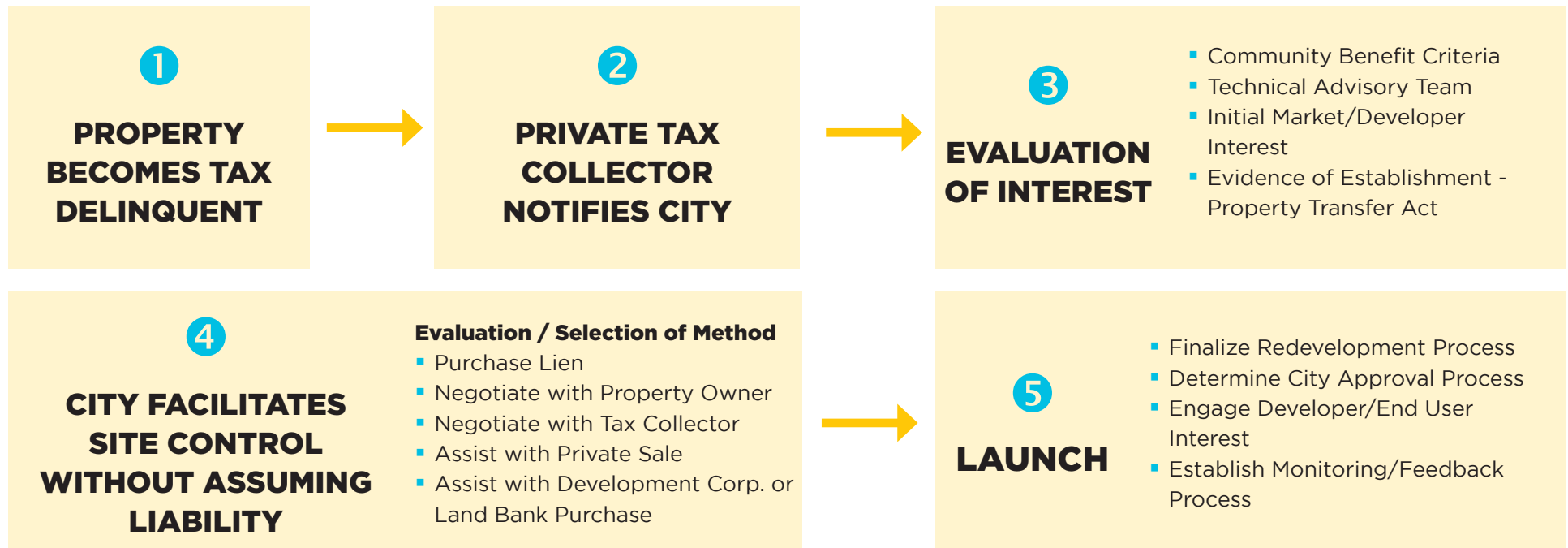
TORRINGTON BROWNFIELD REDEVELOPMENT STRATEGY

Facilitated Acquisition of Brownfields Guide **TORRINGTON FAB**

Facilitated Acquisition of Brownfields: Dubbed FAB, this establishes five steps to guide the City in evaluating its options and deciding to become involved in gaining site control for a potential brownfield property that has been tagged for a tax sale by the private tax collector. This process has been developed to afford flexibility in the level of involvement the City determines to be appropriate based on technically defensible information and input from the City Council. This process includes the critical

evaluation of environmental liability and the selection of a suitable framework to avoid this liability.

- ❶ Property Becomes Tax Delinquent
- ❷ Private Tax Collector Notifies City
- ❸ Evaluation of Interest
- ❹ City Facilitates Site Control Without Assuming Liability
- ❺ Launch





Brownfield Strategy Acquisition Roles & Options:

As the City proceeds through the FAB process, various levels of its involvement will become apparent, ranging from simply advising a private developer on the local approval process (Level 1) to gaining site control or acquiring a tax delinquent brownfield property (Level 4). While the City's and private tax collector roles are necessarily inter-dependent, the roles of the current property owner and prospective purchaser (if not the City) will be defined by decisions made by the City.

Depending on the presence of contamination and the risk of assuming liability involved with the redevelopment goals of a property, consideration may be given to involving a non-profit community development corporation (CDC), such as the Torrington Development Corporation. Such an entity may be exempt from property transfer regulations. If structured correctly and the redevelopment was successful, the TDC could generate funds from the sale of the property to support staff and retain technical consultants.

Using legislation enacted in 2017, a qualified Land Bank may also play a role in acquisition and/or redevelopment. Under the law, the Land Bank may be eligible to receive state and local grants, accept tax exempt contributions and may be exempt from local real estate taxes. Similar to the non-profit CDC, Land Banks may be exempt from property transfer regulations, but do not eliminate the need for someone at some point in the process to fully investigate and remediate the on-site releases in accordance with the requirements of the RSRs.

Level 1 – Non-delinquent Private Sale

Level 2 – Tax Delinquent Property Retained by Tax Collector

Level 3 – Tax Delinquent Liens Auctioned by Tax Collector

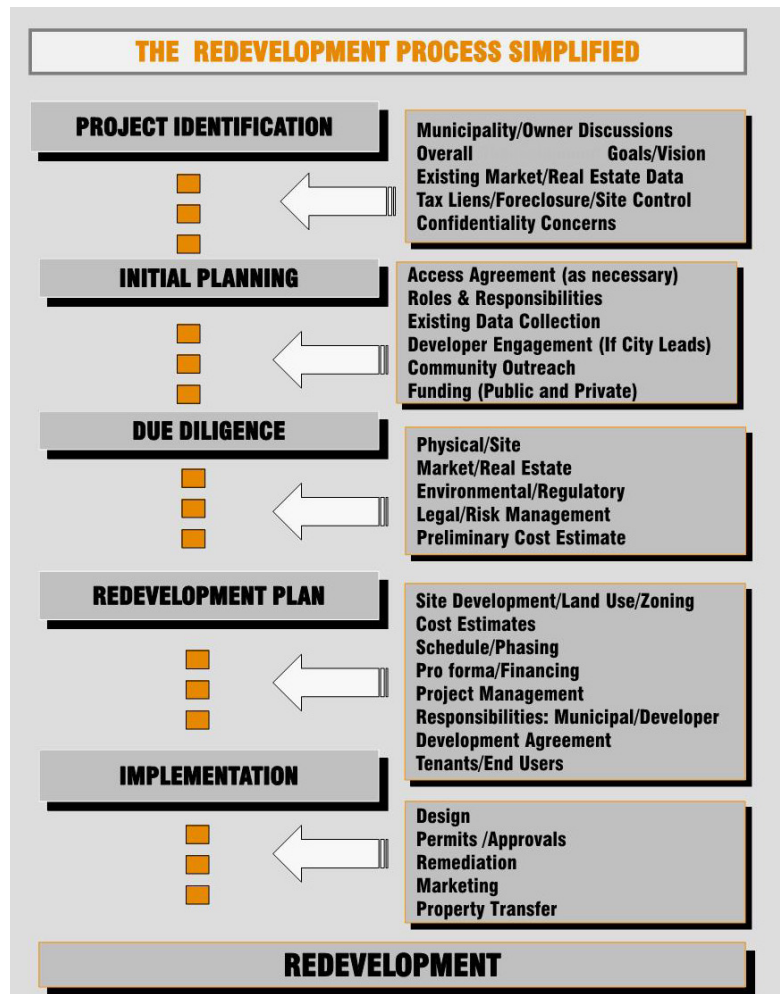
Level 4 – City Gains Site Control of Tax Delinquent Property

BROWNFIELD STRATEGY ACQUISITION OPTIONS

OPTIONS INVOLVEMENT	LEVEL 1 Non-delinquent Private Sale	LEVEL 2 Tax Delinquent Property Retained by Tax Collector	LEVEL 3 Tax Delinquent Liens Auctioned by Tax Collector	LEVEL 4 City Acquires Lien to Tax Delinquent Property
CITY OF TORRINGTON	Responds to inquiries from property owner or prospective buyer; provides input on consistency with POCD; shares publicly available information on potential contamination; provides guidance on planning, zoning, wetland, building process	Initiates discussion with tax collector regarding desirable outcomes; shares information on potential contamination	City maintains dialogue with Tax Collector; consults known sources to ascertain potential contamination; reviews POCD, existing economic development and community objectives; may informally facilitate potential buyer interest.	City notifies Tax Collector of interest; initiates initial due diligence through Technical Assistance Team to ascertain potential contamination; City attorney evaluates liability and confirms Transfer Act not triggered; proceeds with brownfields redevelopment process and if warranted, engages non-profit or sanctioned land bank
PRIVATE TAX COLLECTOR <i>(Under contract with City)</i>	Collects taxes due, if any, based on closing	Notifies City of delinquency within 90 days; decides to retain property; may reconsider based on potential contamination	Conducts auction 2 times each year. Prior to auction, notifies City of tax status. Works with City in the event contamination is known or perceived	Works cooperatively with the City under public-private partnership
PROPERTY OWNER	Discloses Information to buyer under applicable State statutes	After notification of delinquency, may elect to pay taxes	After notification of delinquency, may elect to pay taxes	Owner or other party has right to pay taxes
PROSPECTIVE PURCHASER / DEVELOPER	Evaluates property based on financing, insurance, investment objectives & requirements.	Not applicable	Interested parties should conduct due diligence to a level consistent with financing, insurance, investment objectives & requirements	Under public-private partnership, city works with interested buyer; economic, community and public health benefits are considered in development; proof of financing and other provisions must be met
NON-PROFIT / LAND BANK / CDC	Not applicable	Not applicable	Not applicable	Provides mechanism to avoid environmental liability; evaluates interest; demonstrates ability to accept property and capacity to remediate/redevelop

The Redevelopment Process Simplified:

Redevelopment is often considered a complicated process, regardless of whether a municipality is taking the lead or not. In this graphic, the process is broken down into definable steps to build familiarity with the tasks associated with each step and to help guide the user in customizing the process to reflect the unique roles and issues of a specific project.



Brownfield Strategy Elements: Depicted as four pieces of a puzzle, these elements offer short-term areas of focus to assist with jumpstarting the City's Brownfield Strategy. The content within this puzzle is intended to spur not just assignments of duties, but inter-departmental dialog.

