

# WOOD VALLEY

ESTATES

Country Club of Woodbridge

Age Restricted Community Development



INSITE DEVELOPMENT



SOUND DEVELOPMENT GROUP, LLC

December 17, 2018



# Our Team

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## **Insite Development Group**

- Insite Development Group's goal is to serve as a single resource for navigating all of the variables associated with real estate design, development, construction, financing, engineering and management. Our managing partners have served as principals, advisors, and architects on over \$700 million of developments throughout the nation across multiple asset classes. Founder, Brian St. Pierre, currently resides in Woodbridge with his family and is committed to the cultural and economic expansion of his community while preserving the town's valuable greenspace.

## **Sound Development Group**

- Sound Development Group, LLC, ("SDG") was founded in 1992 by Philip L. DiGennaro to acquire, develop, and reposition properties in the New York Tri-State metropolitan area. Sound Development is focused on the development and repositioning of quality residential, retail and single-tenant build-to-suit transactions. Sound handles all aspects of property development including site selection, site plan approval, leasing, and construction oversight and property management services.
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## Aerial of Existing Property

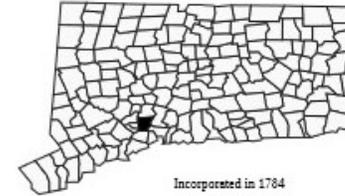


# Woodbridge, Connecticut

CERC Town Profile 2018 *Produced by The CT Data Collaborative*

**Town Hall**  
11 Meetinghouse Lane  
Woodbridge, CT 06525  
(203) 389-3401

*Belongs To*  
New Haven County  
LMA Bridgeport - Stamford  
South Central Planning Area



Incorporated in 1784

## Demographics

Population				Race/Ethnicity (2012-2016)				
	Town	County	State		Town	County	State	
2000	8,983	824,008	3,405,565	White Alone, Non-Hispanic	6,829	557,698	2,464,450	
2010	8,990	862,477	3,574,097	Black Alone	181	110,829	372,696	
2012-2016	8,925	860,874	3,588,570	Asian	1,381	33,744	152,782	
2020	8,237	898,514	3,604,591	Native American	118	1,688	9,399	
'16 - '20 Growth / Yr	-2.1%	1.0%	0.1%	Other/Multi-Race	119	70,065	284,582	
				Hispanic or Latino	421	144,549	537,728	
	Town	County	State	Poverty Rate (2012-2016)				
Land Area (sq. miles)	19	605	4,842		Town	County	State	
Pop./Sq. Mile (2012-2016)	474	1,424	741		4.0%	12.8%	10.4%	
Median Age (2012-2016)	48	40	41	Educational Attainment (2012-2016)				
Households (2012-2016)	2,934	326,487	1,354,713		Town	County	State	
Med. HH Inc. (2012-2016)	\$136,786	\$62,715	\$71,755	High School Graduate	682	11%	673,220	27%
				Associates Degree	231	4%	184,426	7%
	Town	State	Veterans (2012-2016)					
	332	188,759		Bachelors or Higher	4,316	70%	938,319	38%
Age Distribution (2012-2016)								
	0-4	5-14	15-24	25-44	45-64	65+	Total	
Town	493 6%	1,077 12%	1,212 14%	1,284 14%	2,836 32%	2,023 23%	8,925 100%	
County	45,608 5%	101,958 12%	121,393 14%	217,078 25%	240,502 28%	134,335 16%	860,874 100%	
State	188,812 5%	439,100 12%	494,529 14%	878,077 24%	1,033,029 29%	555,023 15%	3,588,570 100%	

55% of Town over the age of 45

# Our Proposal

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We propose the purchase approximately 55 acres on the CCW site. We have planned an age-restricted community that offers prospective residents a variety of home designs in the high \$400,000's. We would like to create a small community where 100% of the units will be age-restricted such that one resident must be 55 years of age or older and will restrict permanent occupancy by anyone under the age of 18. Proposal to include:

- Approximately 120 age restricted 55+ active adult community single family homes.
- \$5,400,000 cash at closing to town
- New clubhouse for residents of Wood Valley Estates including tennis courts, fitness center and meeting rooms
- Improvements to the existing pool with a new pool house equipped with snack bar and changing rooms
- 100+/- acres of Public Park for the Town of Woodbridge.
- Landscaped walking paths throughout the community.





# Age Restricted Single Family Homes

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## Features:

- Consistent style / construction with the neighborhood and Town of Woodbridge
- Energy efficient homes
- 1<sup>st</sup> floor master bedrooms
- Maintenance free lawn, driveways, etc. through HOA

# Community Center

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## Features

- Meeting spaces
- Fitness center
- Tennis / pickleball courts
- Walking paths

# Pool House and Pool

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## Features

- New Pool House adjacent to Pool
- Renovated pool area
- New pool furniture and features
- Snack Bar
- Changing Rooms and Showers
- Lockers

# Benefits

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- Relieving the town of its approximate \$4.4 million of outstanding debt resulting from the purchase of the property in 2009.
- \$5,400,000 cash to be paid to town at closing, giving Town gross profit of approx. \$1 million
- Based off current mill rate of 39.83, Community would generate approx. \$1.67 million in new taxes
- Approx. \$500k in related Building Permits and fees
- Demolition of condemned Clubhouse at Insite's expense
- Satisfy the need for alternative housing options for the aging population of Woodbridge residents
  - 55+ community
  - No impact on school systems
  - Private roads and sidewalks maintained by community HOA with no impact on DOT

# Resident Benefits

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- Renovated Public Pool and Pool House
  - 90+ acres of public park and walking trails
    - Fishing Pond
    - Picnic Area
  - Stabilized property taxes/ funds for needed Capital Improvement Projects
  - Improved property conditions
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# Questions?

