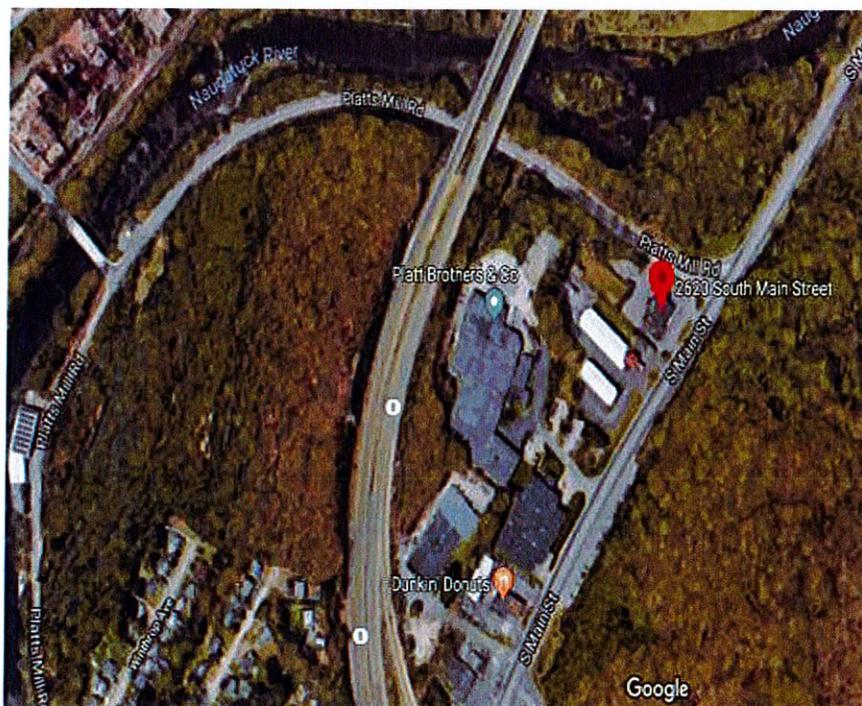


PROPERTY LOCATED AT

**Brass House Restaurant
2620 South Main Street
Waterbury, Connecticut**

PHOTOGRAPHS OF SUBJECT PROPERTY



AERIAL VIEW FROM GOOGLE MAPS



FRONT VIEW FROM NORTH ALONG SOUTH MAIN STREET

PHOTOGRAPHS OF SUBJECT PROPERTY



FRONT VIEW FROM SOUTH ALONG SOUTH MAIN STREET



PROPERTY VIEW FROM PLATTS MILLS ROAD

PHOTOGRAPHS OF SUBJECT PROPERTY



REAR OF BUILDING



STREET SCENE NORTH ALONG SOUTH MAIN STREET

PHOTOGRAPHS OF SUBJECT PROPERTY



STREET SCENE SOUTH ALONG SOUTH MAIN STREET



STREET SCENE ALONG PLATTS MILLS ROAD

COMMUNITY DATA

The subject property is situated within the City of Waterbury. The community has an area of 28.6 square miles and a population of 109,887 persons. There are a total of 40,960 households with a median household income of \$41,136. Waterbury is an urban community with well-established residential, commercial and industrial neighborhoods. The community is governed by a Mayor and Alderman form of government. Education is provided from kindergarten to high school. The City offers a broad array of social and recreational services. The water and sewer systems are municipally owned. The single-family residential real estate market is experiencing challenges because of price declines and foreclosure activity. Conversely, the multi-family market is showing improving health because of the need for alternative housing. The commercial real estate market is also showing mixed results with some demand for new locations by regional or national firms; locally orientated businesses are experiencing difficulties in the challenging economy. Similar commentary is pertinent to the industrial real estate market because of state business and local property taxation issues. The community has recently completed a revaluation of all taxable real estate and uncertainty as to the impact upon property tax cost is noted. The City of Waterbury has undertaken a variety of public and public/private initiatives to improve the local economy and the Central Business District real estate market of Waterbury. Some promising announcements have been made, but a cautiously optimistic view of the city economy and its real estate economy is warranted as of the effective date of valuation. See addendum for the CERC Town Profile.

NEIGHBORHOOD DATA

The subject neighborhood is situated within the very southerly portion of the City of Waterbury. This neighborhood is proximate to the community boundary with the Borough of Naugatuck. Neighborhood boundaries are Pearl Lake Road on the north, Sylvan Avenue on the east, Naugatuck on the south and Route 8/Naugatuck River on the west. This locale is characterized by residential, commercial, industrial and institutional property utilizations. Residential uses in the neighborhood are single and multi-family buildings of varying vintages and are located in the north and easterly portions of the defined neighborhood. South Main Street is a major travel artery within the community. Development along South Main Street is a mix of retail, service commercial and light industrial property utilizations. The institutional property component in the neighborhood is the municipal waste-water treatment facility. There is also a vacant land component consisting of an approximately 150 acre parcel of municipally-owned land that the community intends to develop in conjunction with the Borough of Naugatuck. Streets in the neighborhood are maintained by the State of Connecticut or the City of Waterbury. There are curbs, some sidewalks, storm sewers, street lights and fire hydrants in evidence. There is a complete suite of utility services to include electricity, telecommunications, sanitary sewer, public water and natural gas. There are positive transportation aspects with an interchange to Route 8 situated at the very southerly boundary of the neighborhood. Police and fire protection is judged to be good. There is municipal bus service and children are bussed to school complexes outside of the recognized boundaries of the neighborhood. Real estate market conditions are relative stable with little in the way of recent development. The

NEIGHBORHOOD DATA (CONTINUED)

neighborhood of the subject property enjoys an average reputation within the City of Waterbury.

ZONING

The subject property is situated within the Arterial Commercial (CA) zone district of the City of Waterbury. The CA District is established to provide suitable locations for a wide variety of retail and service commercial trade uses primarily accessed by vehicle and business services that function independently from other establishments typically located in the Central Business or Neighborhood Shopping Districts, and limited residential uses. Uses and Conditional Accessory Uses are permitted by Zoning Permit, Special Permit or Special Exception Approval as provided in Article 11 of the regulations. Uses are defined in the Master Use Table in Section 4.08 of the regulations.

The minimum lot area is 10,000 square feet. Minimum frontage is 100 feet. Minimum front yard is 50 feet or 15 feet if lot area is less than 1 acre. No side yards are required except when abutting a residential use; 15 feet is required. The minimum rear yard is 25 feet from a residential district or use. Corner lot setback from a secondary street is 25 feet or 15 feet if lot area is less than 1 acre. Maximum impervious surface coverage is 75% increasing to 85% on lots less than 5 acres. Maximum building coverage is 40% with a maximum building height of four stories or 60 feet, whichever is lesser.

Uses allowed by Zoning Permit include short term lodging, retail sales, eating and drinking establishments, personal business and repair services, entertainment uses, shopping centers, food processing and sales, recreation uses, social gathering places, commercial outdoor recreation, office uses, medical offices, community facilities, daycare centers, religious institutions, essential public services, parks and open areas, kennels, veterinary services, wholesale trade, limited vehicle service facilities, basic utilities, commercial parking structures and wireless communication facilities. Uses allowed by Special Permit include large venue event facilities, in-patient clinics, schools, business and trade schools, wind energy conversion systems, crematories, agricultural, vehicle service facilities, passenger terminals and surface parking lots. Uses Allowed by Special Exception include active adult housing, general purpose hospital campuses and colleges or universities.

The subject site conforms to minimum lot, yard and bulk requirements. There appears to be sufficient on-site parking to meet zoning requirements. The present restaurant use is a Zoning Permit utilization as an eating and drinking establishment. The subject property is a conforming site and use within the Arterial Commercial (CA) zoning district of the City of Waterbury.

PROPERTY DESCRIPTION

Site Description

The information reported herein pertaining to the subject site was obtained from a variety of sources. The legal description within the property deed was reviewed. I have also reviewed mapping found within the Waterbury Geographic Information System (GIS). Copies of the property deed and GIS mapping is found in the Addenda for reader review.

The subject site is an irregular parcel that fronts along the westerly side of South Main Street and the southerly side of Platts Mills Road. There is frontage of 200 feet and 349.08 feet along each roadway, respectively. Land area is 1.20 acres according to the Assessor's records. Mapping reviewed in conjunction with this assignment demonstrates that the street line for South Main Street is closer to the building than the existing paved portion of the roadway.

The parcel is characterized by a level-to-rolling terrain. The site is generally level above the grade of South Main Street and Platts Mills Road. Site area to the front of the building is landscaped with some plantings but this area maybe within the street line of the roadway. The majority of the site area, not covered by the building improvement, is asphalt paved. There is parking to the front, north-side and rear of the building with overflow parking to the very rear of the site. The parcel is accessed by curb-cuts from South Main Street as well as a curb-cut from Platts Mills Road. Site improvements are in average-to-good condition with no significant deferred maintenance noted based upon a visual inspection. Parking is adequate for the current building improvement.

Utilities servicing the site include electricity, telecommunications, public water, public sewer and natural gas. Streets are asphalt paved and maintained by the State of Connecticut, South Main Street or the City of Waterbury (Platts Mills Road and other side streets). There are curbs, storm sewers, streetlights and fire hydrants in evidence. Municipal bus service is available. A review of Flood Insurance Rate Map Community Panel #09009C0116H, with an effective date of December 17, 2010, reveals that the subject site **is not** situated within a special flood hazard area.

The immediate neighborhood of the subject property demonstrates compatible real estate uses. There are older-vintage residential property improvements at the very southerly boundary of the community with some of this residential development within the Borough of Naugatuck. South Main Street, proximate to the subject property, demonstrates a mix of commercial and light industrial property development. Property uses include the subject restaurant, the American Motor Lodge, various single-tenant and strip-plaza type properties occupied by locally-oriented businesses; one of these plazas is anchored by a Dunkin' Donuts. The light industrial property component is the multi-building Platt Brothers Manufacturing facility. Land directly across South Main Street from the subject property is owned by the City of Waterbury with the intention to undertake a development program in conjunction with the Borough of Naugatuck. The immediate location of the subject property enjoys positive transportation aspects because of close proximity to an interchange of Route 8. Finally, an entrance to the Naugatuck Industrial Park is situated south of the appraised property close to the previously-mentioned interchange of Route 8. The

The Assessor's office is responsible for the maintenance of records on the ownership of properties. Assessments are computed at 70% of the estimated market value of real property at the time of the last revaluation which was 2017.

CITY OF WATERBURY

Information on the Property Records for the Municipality of Waterbury was last updated on 11/3/2018.

Parcel Information

Location:	2620 SOUTH MAIN ST	Property Use:	Restaurant	Primary Use:	Restaurant
Unique ID:	055903470002	Map Block Lot:	0559-0347-0002	Acres:	1.20
490 Acres:	0.00	Zone:	CA	Volume / Page:	4261/ 188
Developers Map / Lot:		Census:			

Value Information

	Appraised Value	Assessed Value
Land	414,720	290,300

	Appraised Value	Assessed Value
Buildings	85,950	60,160
Detached Outbuildings	38,336	26,840
Total	539,006	377,300

Owner's Information

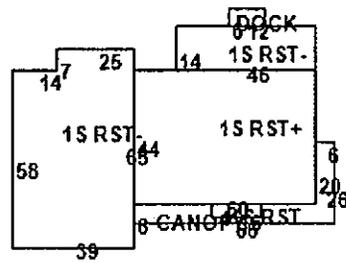
Owner's Data

KNB PROPERTIES LLC
2620 SOUTH MAIN ST
WATERBURY, CT 06706

Building 1



055903470002 04/16/2016



Category:	Restaurant	Use:	Restaurant	GLA:	5,785
Stories:	1.00	Construction:	Average	Year Built:	1956
Heating:	Warm and Cool Air	Fuel:		Cooling Percent:	0%
Siding:	Vinyl Siding	Roof Material:		Beds/Units:	0

Special Features

Attached Components

Type:	Year Built:	Area:
Average Canopy	1956	516
Loading Dock Dock	1956	72

Detached Outbuildings

Type:	Year Built:	Length:	Width:	Area:
Asphalt Paving	1960			47,920

Owner History - Sales

Owner Name	Volume	Page	Sale Date	Deed Type	Valid Sale	Sale Price
KNB PROPERTIES LLC	4261	0188	11/21/2001	Other	No	\$980,000
TAXILTARIDIS STEFANO & NICHOLAS BAKES	3930	0035	02/03/2000	Warranty Sale	No	\$600,000

Building Permits

Permit Number	Permit Type	Date Opened	Date Closed	Permit Status	Reason
2016.0978	Mechanical	04/12/2016		Closed	INSTALL SECURITY SYSTEM
2014.2620	Comm Renovations	08/08/2014		Closed	REM REPL ROOFING FORMER HOWARD JOHNSONS
0595E	Roof	04/14/2009		Closed	ROOF NC