



Recent History and Related Town Actions

June of 2022: Housing Task Force is Created

- Ensure the availability of safe, decent and affordable housing for all current and future Waterbury residents.
- Create new housing in locations that maintain the integrity of neighborhoods while increasing density, respecting the natural environment, and minimizing the need for infrastructure improvements.
 - Support the Town on mid-sized and large unit developments.
 - Increase the amount of affordable housing



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Spring of 2023: Legislature approves the sale of Stanley Wasson to the Town.

Fall/Winter 2023: State initiates survey, Town negotiates sale price of property.

April 2025: Town formally executes option to purchase for \$400,000.



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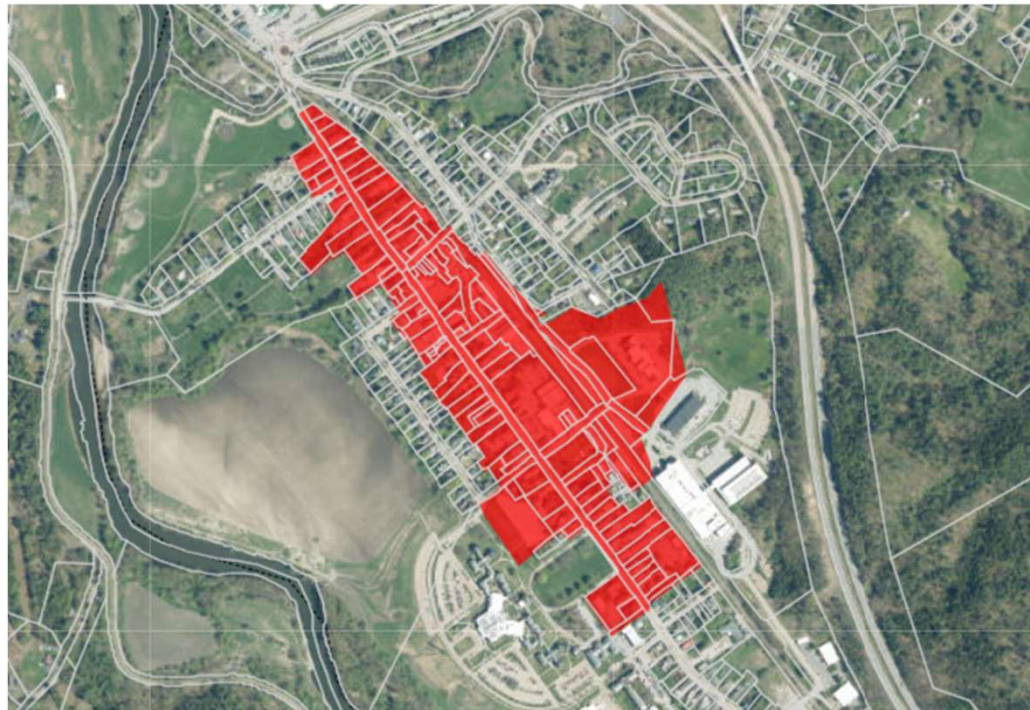
July of 2024: New zoning bylaws for area south of I-89.

- Bylaws had focus on encouraging new development and density.
- Stanley Wasson included in campus district
- 20' setbacks for exterior lot lines, 60' height restriction, no lot coverage limits
- The site was added to the Town's design review district, requiring increased DRB review and approval.
- Parcel is also in the historic district

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October of 2024: Designated downtown expended to include site.



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August of 2025: Town issues RFQ for site.

- Substantive differences between RFQ and RFP

September 2025: Phase 1 Environmental Assessment Completed

- Likelihood of soil impacts from previous events, and urban soils.
- No identification of past conditions that would automatically warrant further review



Proposed Development

- 90 total units, mix of affordability levels including market rate, workforce housing, and affordable housing.
- Multiple options for discussion related to building layout and site design.
- Developer would require an exclusivity period to evaluate investment and work towards solutions with the Town

Future Process

- Town engages directly with developer to refine the proposal, plan for the future, and partner on grant opportunities of mutual benefit.



Timelines

- Act 250 has recently changed.
 - Developer responsibility to obtain all permits.
- Town may have to engage with a consultant team to assist with the review, seek funding opportunities, and negotiate site conditions that are desired by the community.
- This is a rare and unique process. It will be challenging.



Town Fiscal Impact

- 90 units x \$250,000/unit
 - \$120k in Town taxes, or 1.5% growth in the grand list.
 - \$475k in Education Taxes, or 2.9% growth in education grand list.

EFUD Note:

- 90 units generates likely water and sewer allocation fees in excess of \$100,000 for both funds.



- CHIP Program (\$595k in combined Town and Education Taxes)
- Incremental tax revenues can be used towards housing development, 75-85% of total, or over \$445k.
 - 20-year program, or potentially \$8.9 million.
 - Potential nexus to provide funding for affordable housing through CHIP.
- Mitigation of a flood prone area is also an option, although unclear if this applies to neighboring parcels.
 - Rules are being finalized, and we will be as creative as possible. Randall Meadow nexus?