

TANG
STUDIO
LLC

Edwin Tang, AIA, CFM
1452 College Point Blvd
College Point, NY 11356
917-886-6425
office@tangstudiollc.com

March 4, 2019
REVISED 7/27/2022

48 GRANT STREET, NEW HAVEN, CT

Development Plan



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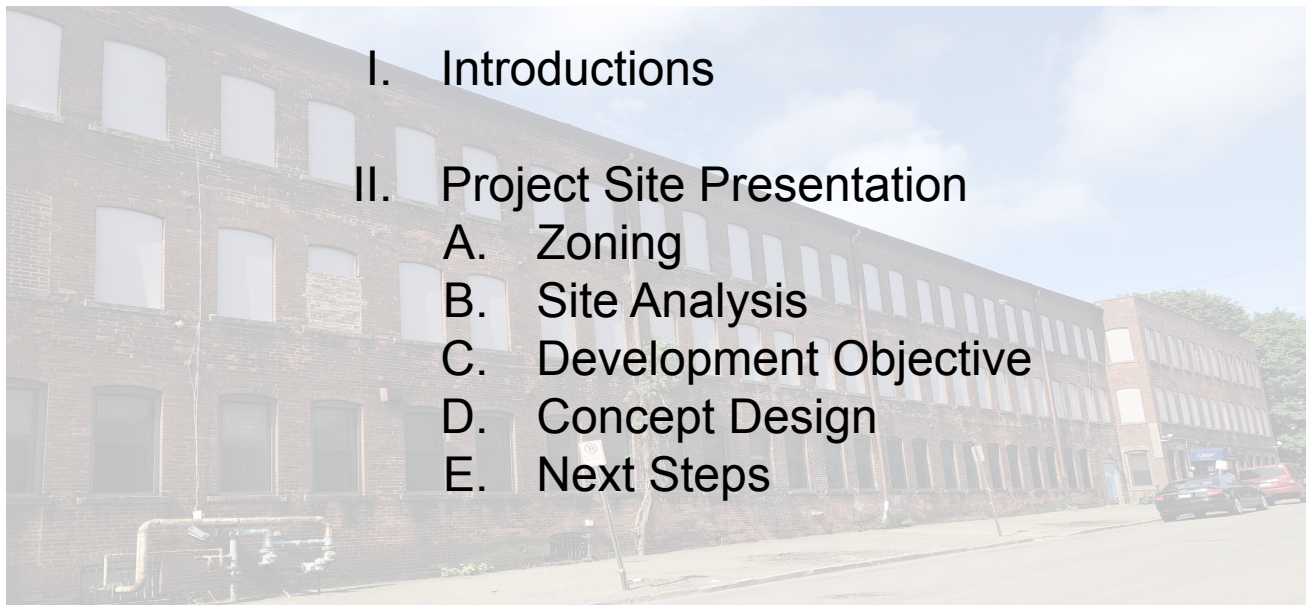
48 GRANT STREET, NEW HAVEN, CT

AGENDA - New Haven City Plan Department

I. Introductions

II. Project Site Presentation

- A. Zoning
- B. Site Analysis
- C. Development Objective
- D. Concept Design
- E. Next Steps



CONTEXT

ZONING

SITE ANALYSIS

CLIENT'S OBJECTIVE

CONCEPT DESIGN

NEXT STEPS



ZONING

ZONING DISTRICTS

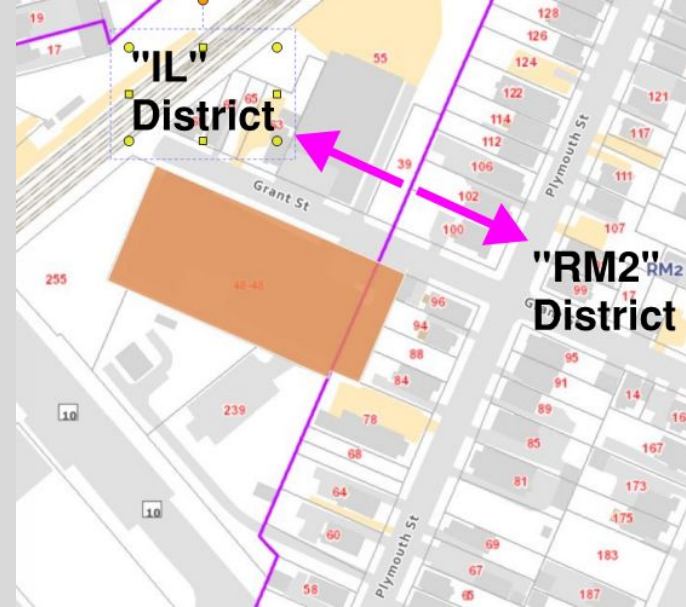
- "IL" Light Industrial
- "RM2" Residential

ALLOWABLE USES

- Residential (with special permit)
- Commercial
- Office
- Retail
- Amusement
- Manufacturing
- Industrial

OTHER INCENTIVES

- Senior Housing Age 55+



ZONING
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FLOOR AREA (sf)	UNIT COUNT (1,000 sf per unit)	PARKING SPACES REQUIRED (0.5 spaces per unit)
62,476 Existing	62	31
146,925 Allowable	146	73

TWO UNIT OWNERS ON PROPERTY

Owner		Atlantic Capital Investments LLC	City of New Haven	
Unit No.		Unit 1	Unit 2	
Unit Area		77.56%	22.44%	
Living Area		47946	13875	
Floor	Use	Gross Area	Gross Area	Total Gross Area
2, 3	Vacant	32453	953	33406
1	Medical	17116	12970	30086
Basement	unfinished	9890	9890	9890
		105	105	105
		49569	13923	63492
Residential Units	1			
Outbuildings		2	1	
Freight Elevator		4 stops		
Sprinklers		15000 sf	13875 sf	
Year Built	1925			

ZONING

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NEXT STEPS

PARKING LOT NOT PART OF PROPERTY

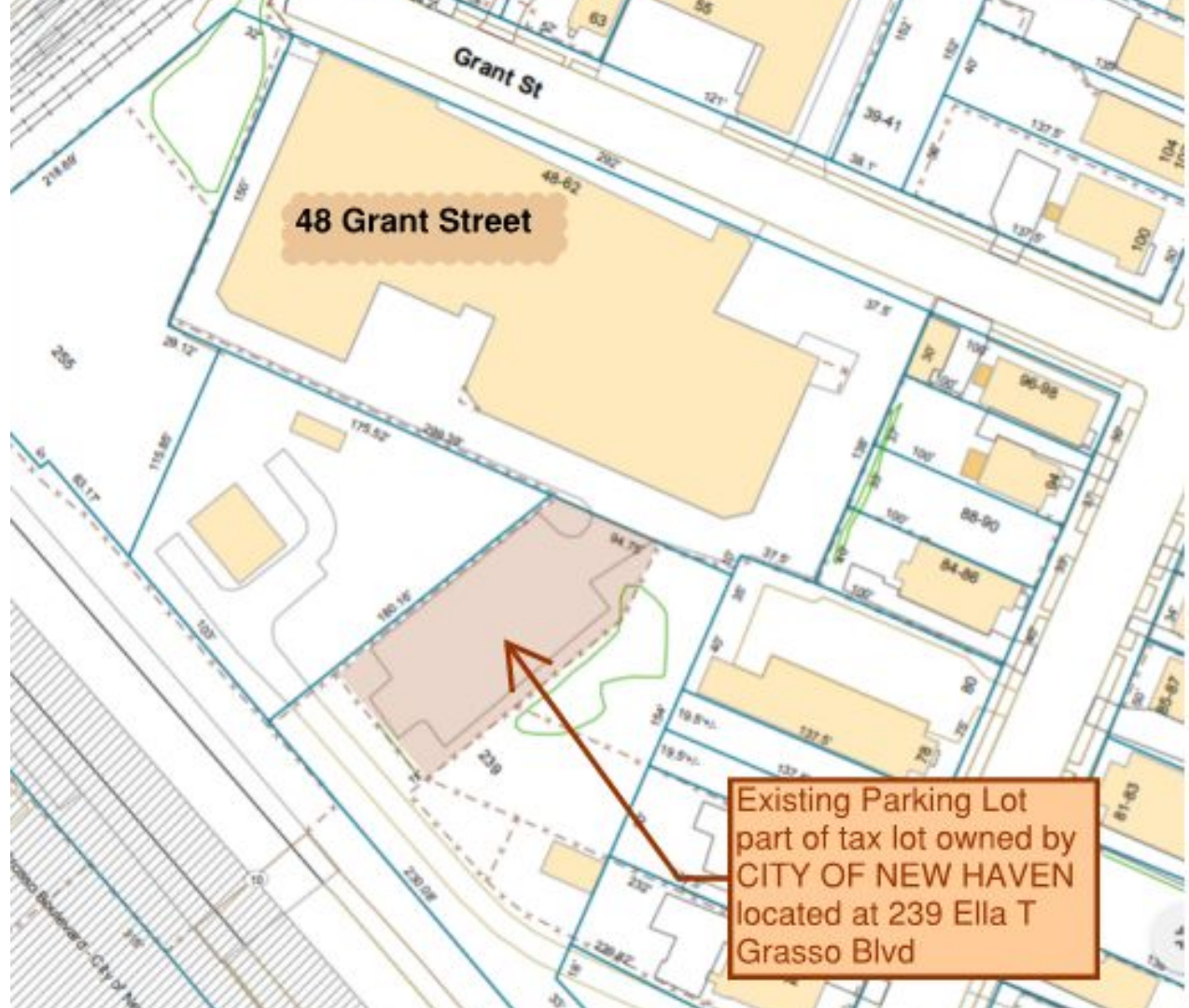
ZONING

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COASTAL SITE PLAN REVIEW

ZONING

SITE ANALYSIS

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NEXT STEPS



Coastal Management District

REDUCED OPEN SPACE REQUIREMENT WITHIN 1000 FT OF PUBLIC OPEN SPACE

ZONING

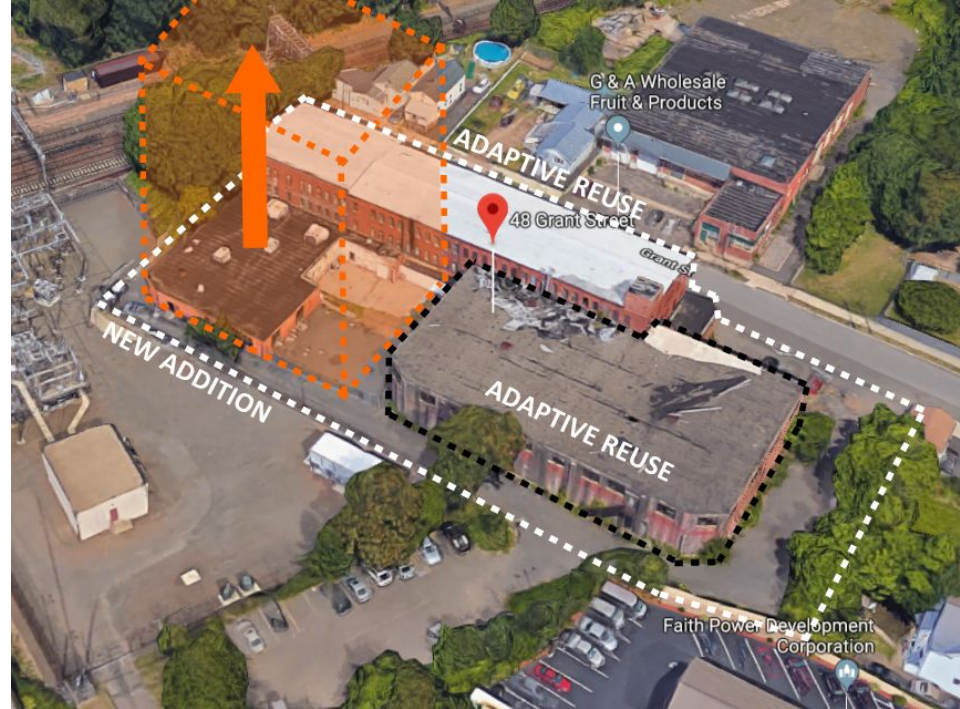
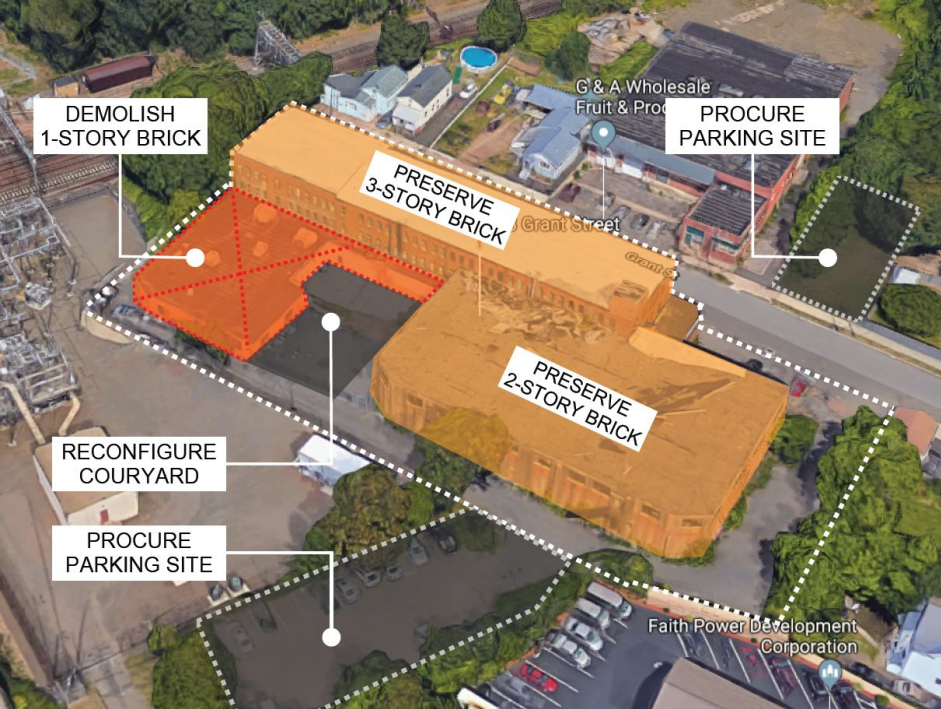
SITE ANALYSIS

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ZONING

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NEXT STEPS

CLIENT OBJECTIVE

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NEXT STEPS

SCOPE

Convert existing factory facility to residential lofts with accessory amenities and parking

Optimize efficiency and return on investment

PROGRAM

Residential
Rental, Age 55+

Live Work

Amenities

Accessory Commercial

Parking



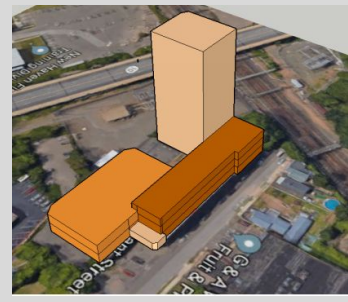
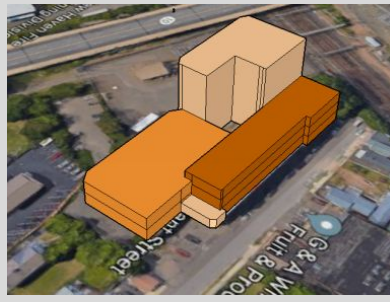
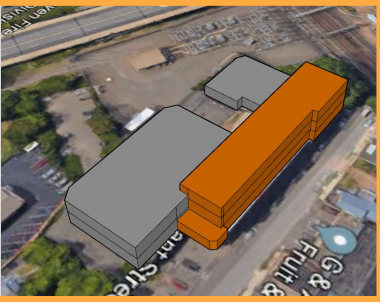
62,476.00 sf
50 units
25 parking

70,815.20 sf
73 units
37 parking

147,136.70 sf
133 units
67 parking

138,856.60 sf
120 units
60 parking

147,397.40 sf
150 units
75 parking



PHASE 1
3 STORY
EXISTING

OPTION 2
2 STORY
ADDITION

OPTION 3
12 STORY
ADDITION

OPTION 4
9 STORY
ADDITION

OPTION 5
17 STORY
ADDITION

PROPOSED

ZONING

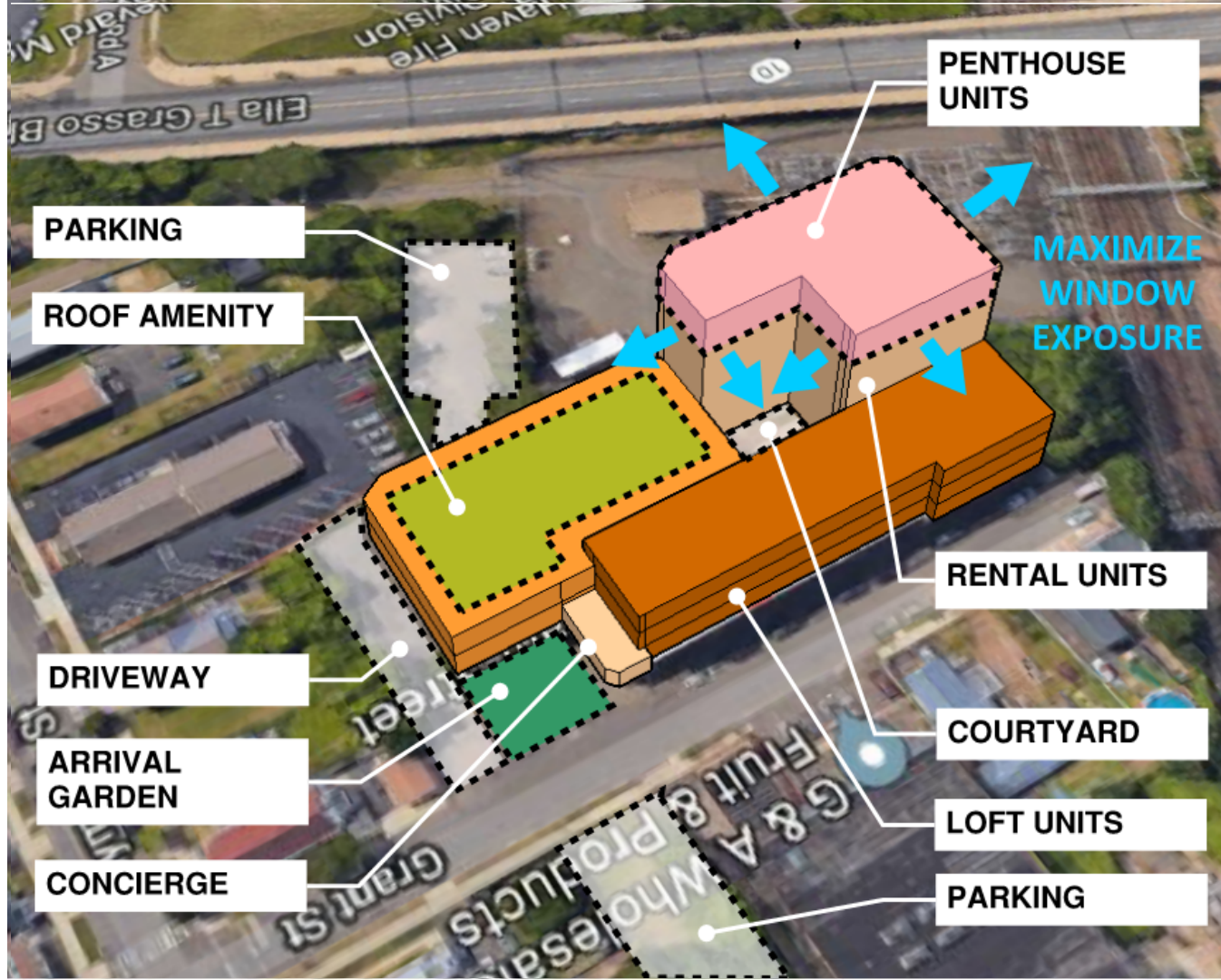
SITE ANALYSIS

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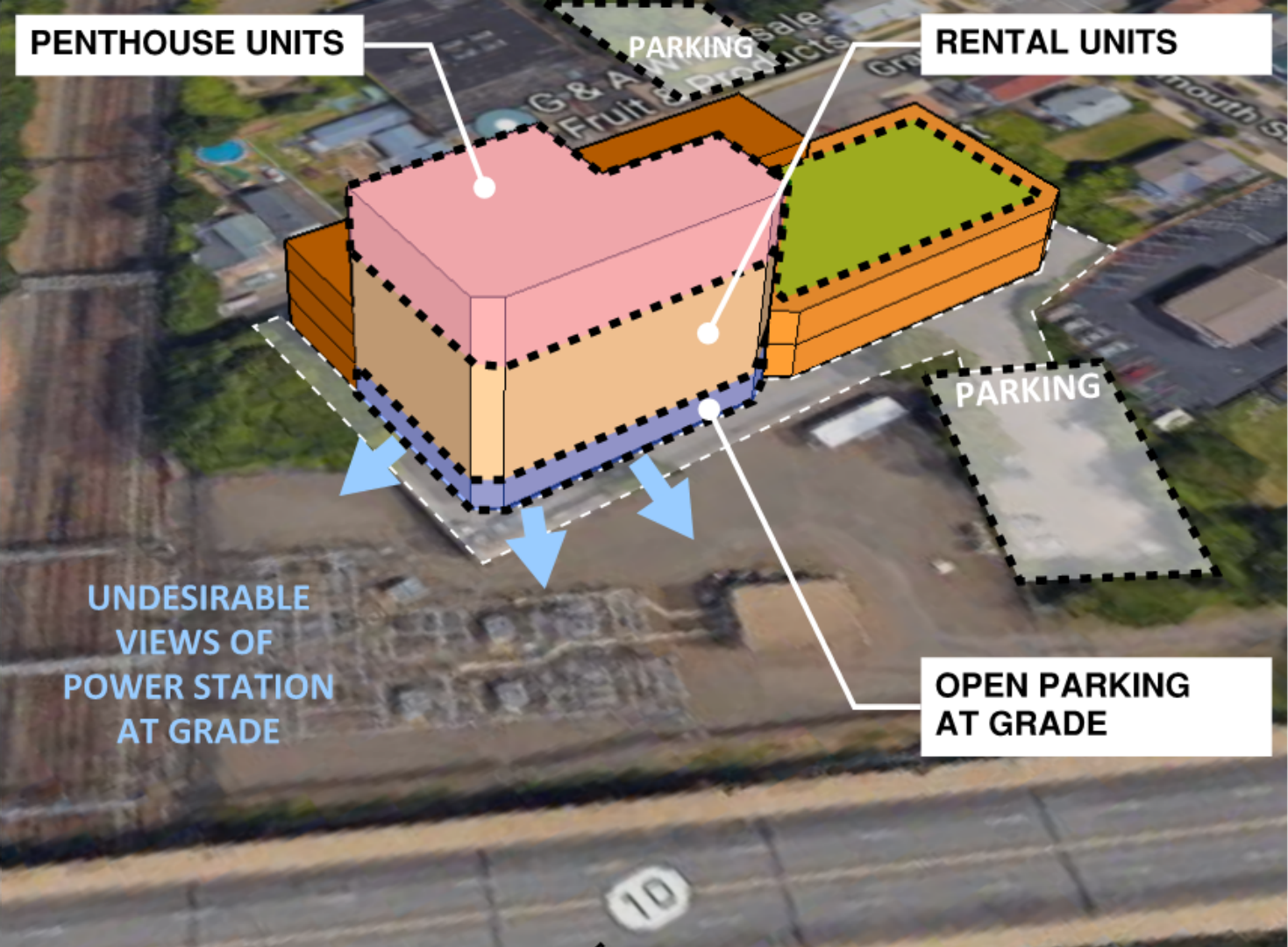
- ZONING
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- CONCEPT DESIGN**
- NEXT STEPS



PENTHOUSE UNITS

PARKING

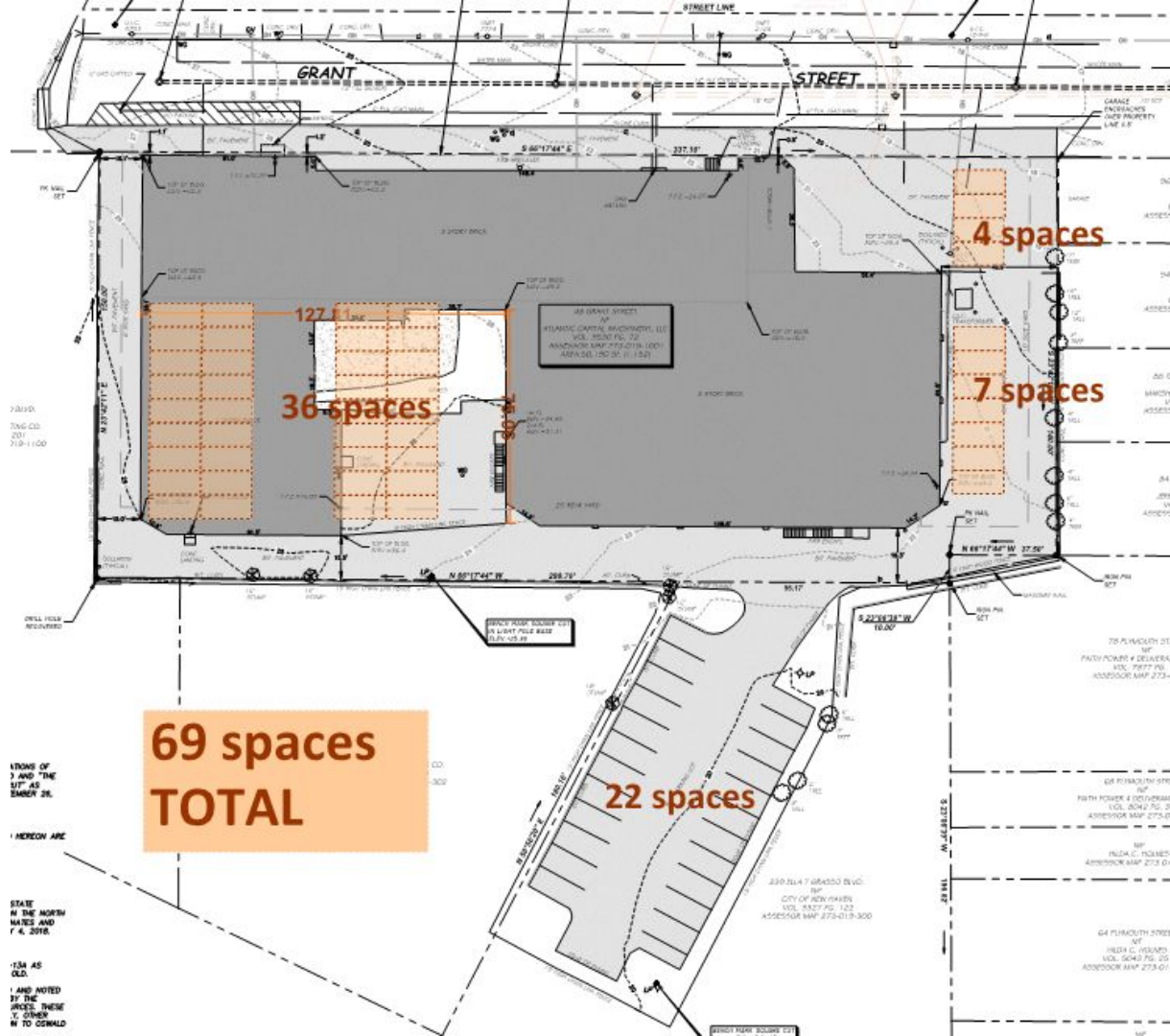
RENTAL UNITS



UNDESIRABLE
VIEWS OF
POWER STATION
AT GRADE

OPEN PARKING
AT GRADE

- ZONING
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- NEXT STEPS



- ZONING
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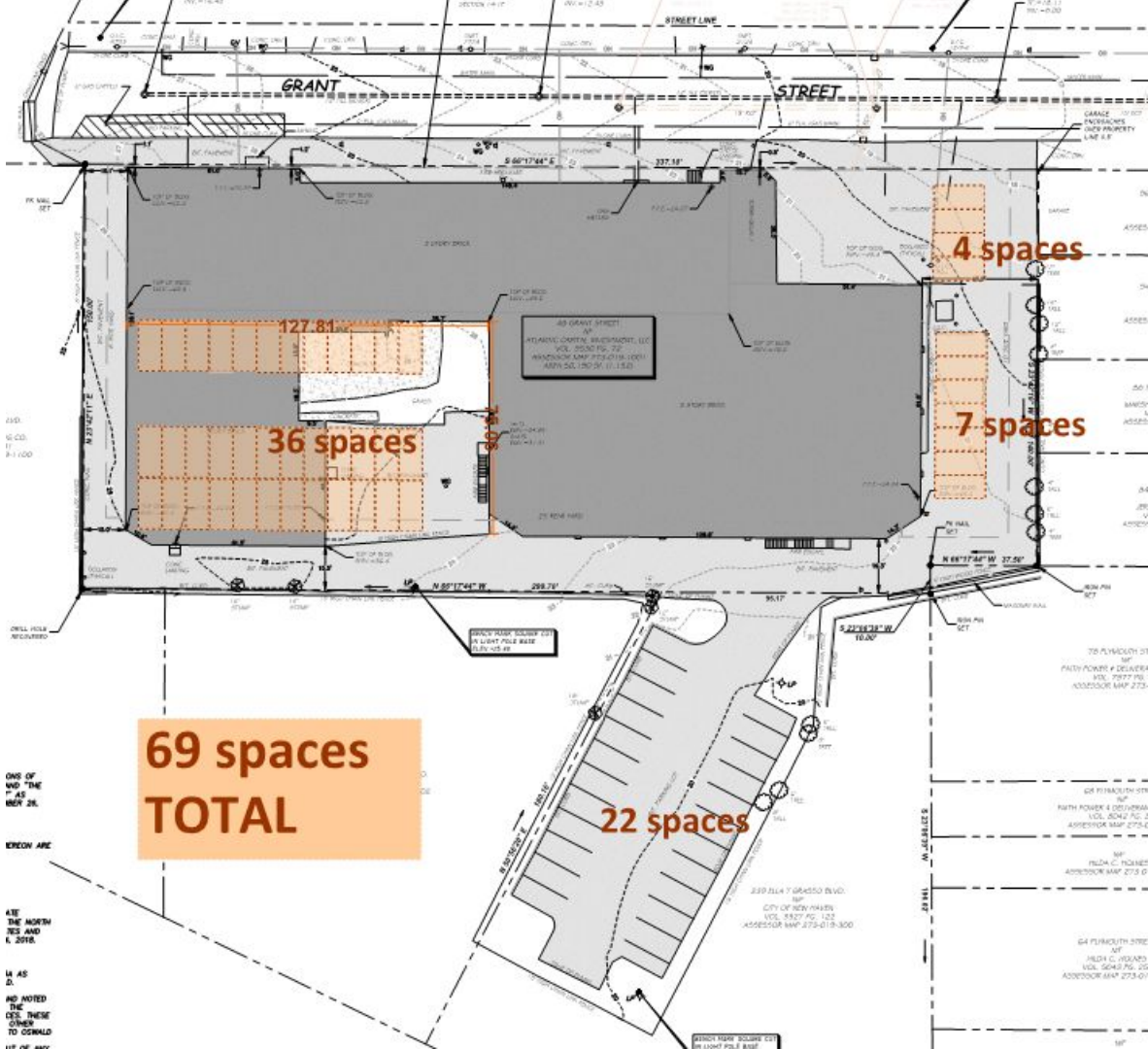
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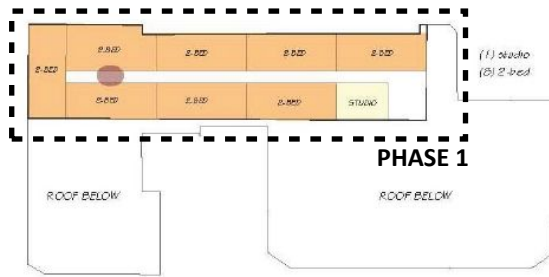
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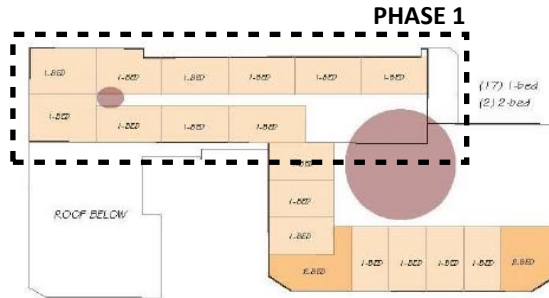
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ZONING
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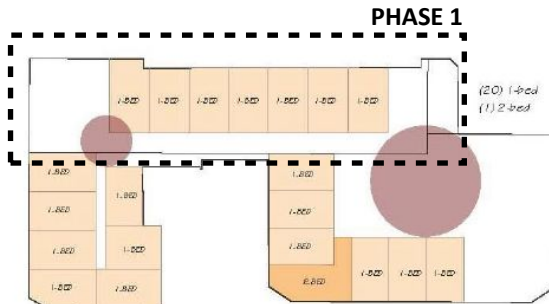




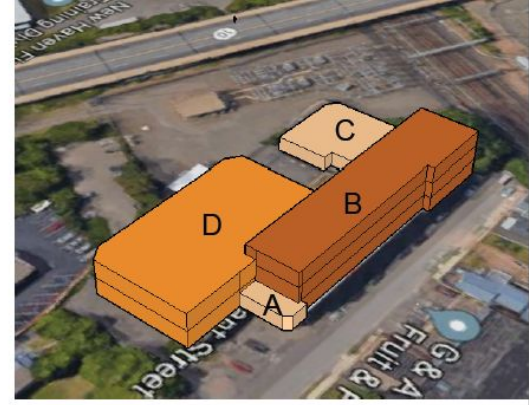
3RD. FLOOR



2ND. FLOOR



1ST. FLOOR



OPTION 1
NO CHANGE TO EXISTING

- CORE/AMENITY
- 2-BEDROOM
- 1-BEDROOM
- STUDIO

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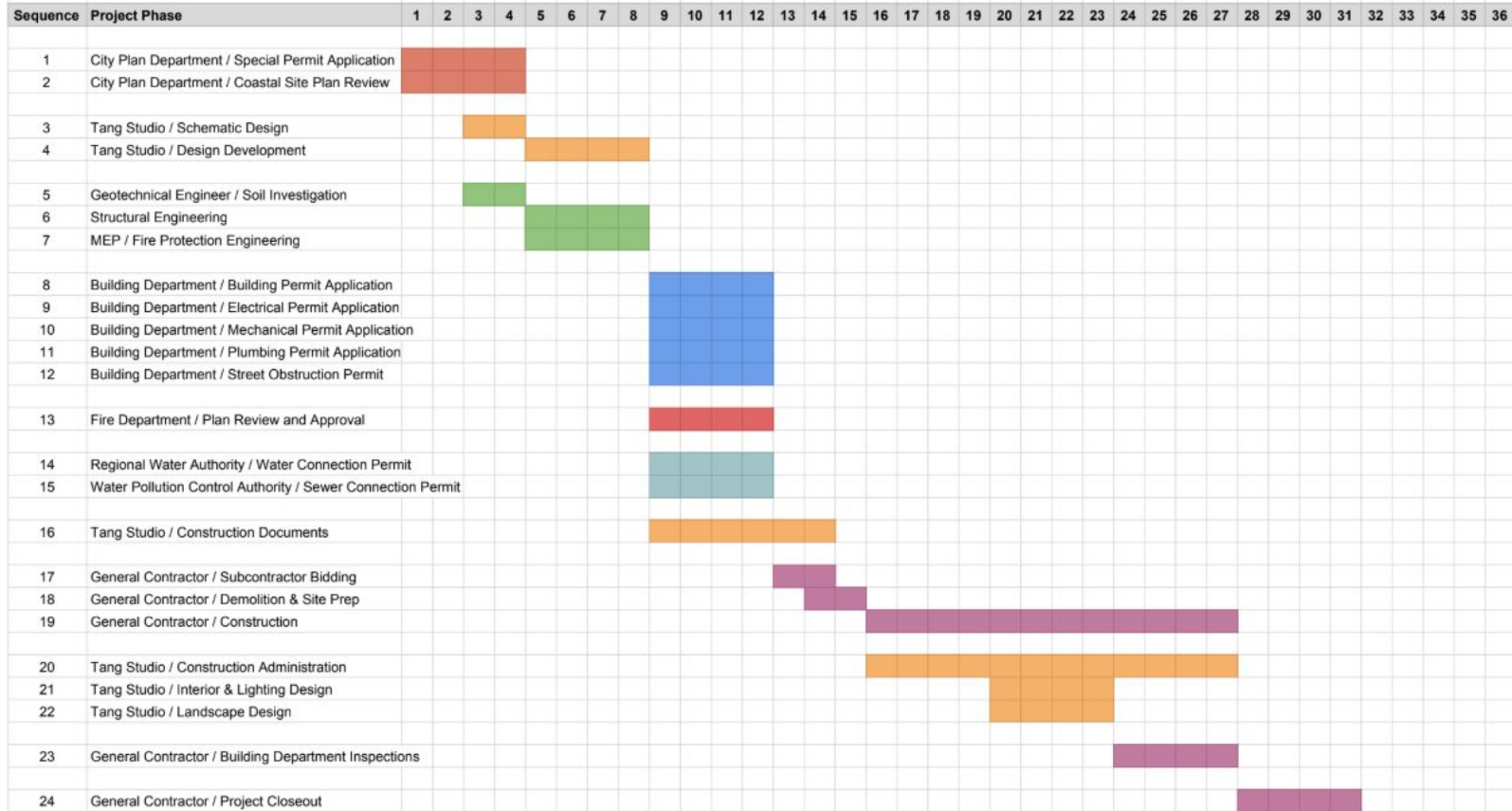
PHASE 1:

If maximizing unit count:
(10) **1 Bedrooms** x (3) floors = 30 units

-OR-

If maximizing unit size:
(8) **2 Bedrooms** x (3) floors = 24 units

48 Grant Street Development Timeline (months)



ZONING

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DRAFT DEVELOPMENT BUDGET

PHASE 1

DRAFT COST PLAN (based on 2019 RS Means Data)

Division	Category	% of Total	Cost per SF	Cost	% of Total	Cost per SF	Cost
A	Substructure	12.7%	\$31.57	\$4,229,617.60	0.0%	\$0.00	\$0.00
B	Shell				4.9%	\$8.21	\$254,858.91
B10	Superstructure	8.6%	\$21.38	\$2,864,150.50			
B20	Exterior Enclosure	13.2%	\$32.81	\$4,396,137.98			
B30	Roofing	0.30%	\$0.75	\$99,912.23			
C	Interiors	24.4%	\$60.65	\$8,126,194.45	54.8%	\$91.25	\$2,832,397.49
D	Services				30.6%	\$50.91	\$1,580,332.02
D10	Conveying	8.3%	\$20.63	\$2,764,238.28			
D20	Plumbing	9.4%	\$23.37	\$3,130,583.11			
D30	HVAC	10.8%	\$26.85	\$3,596,840.17			
D40	Fire Protection	3.0%	\$7.46	\$999,122.27			
D50	Electrical	8.3%	\$20.63	\$2,764,238.28			
E	Equipment & Furnishings	1.0%	\$2.49	\$333,040.76	0.0%	\$0.00	\$0.00
F	Special Construction / Demolition	0.0%	\$0.00	\$0.00	9.7%	\$16.16	\$501,446.53
G	Building Sitework	0.0%	\$0.00	\$0.00	0.0%	\$0.00	\$0.00
	SubTotal Hard Cost	100.0%	\$248.58	\$33,304,075.62	100.0%	\$166.53	\$5,169,034.95
	Contractor Fees (GC,Overhead, Profit)	25.0%	\$62.15	\$8,326,018.91	35.0%	\$58.29	\$1,809,162.23
	Architectural Fees	6.0%	\$14.91	\$1,998,244.54	9.0%	\$14.99	\$465,213.15
	SubTotal Building Cost		\$325.64	\$43,628,339.07		\$239.81	\$7,443,410.33
	Total Hard Cost			\$38,473,110.57			
	Total Building Cost			\$51,071,749.39			

Scope	New Construction of 12 Story Rigid Steel with EIFS and Metal Studs
Location	New Haven, CT
Stories	12
Basement	Yes
Cost per SF	\$248.58
Floor Area (SF)	133976
Story Height (FT)	10.33
Perimeter (FT)	668.4
Additive Cost	0

Scope	Renovation of 3 Story Brick and Conversion to Residential
Location	New Haven, CT
Stories	3
Basement	Yes
Cost per SF	\$166.55
Floor Area (SF)	31039
Story Height (FT)	12
Perimeter (FT)	376.07
Additive Cost	0

ZONING

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NEXT STEPS

NEXT STEPS:

1. Meeting with New Haven City Plan Department to discuss
 - 1.1. Completion acquisition of unit 2 and 239 Ella Grasso Blvd with the city and execute land disposition agreement
 - 1.2. Apply for PDD based on lot size of 2.28 acres
 - 1.3. Apply for development and tax incentives

ZONING

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