

BASSETT STREET LAUNDRY CO-OP

New Haven, CT

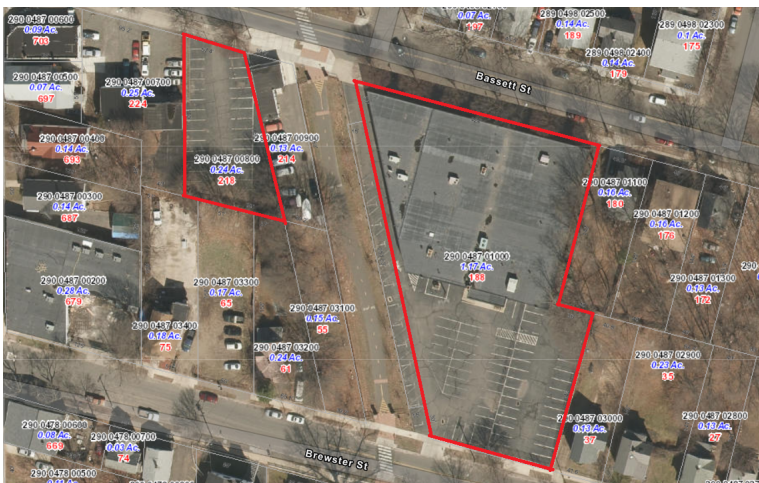
Great Opportunity for Inclusive Investment

- The Neighborhood Development Corporation is currently seeking the acquisition and redevelopment of two buildings at 188-208 and 218-222 Bassett Street in New Haven's Newhallville Neighborhood
- The redevelopment of this building will positively affect neighborhood aesthetics, and build neighborhood equity and business ownership
- The parcel is being purchased by the CoNH and will eventually be conveyed to the Neighborhood Development Corporation



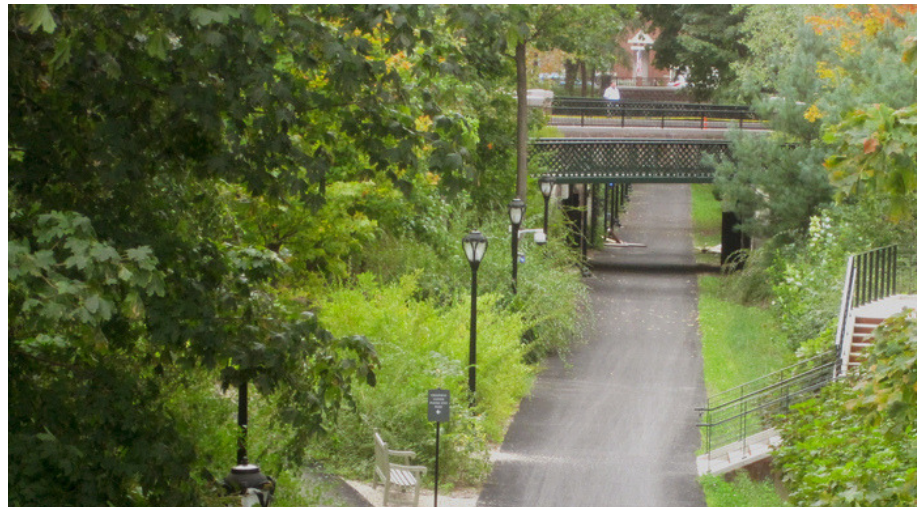
PLANS:

- The provision of job training and readiness services, as well as entrepreneurial support and business start-ups.
- The development of an employee- owned cooperative industrial laundry facility. (18,000 sq. ft). Planned to employ 150 community members working 2 shifts each.
- A full-service fitness facility to include a daycare and health drink station. (15,000 sq. ft) Planned to employ 50 people.



Farmington Canal Greenway

The Farmington Canal Trail is a multi-use paved public trail and linear park that extends from Downtown New Haven to Hamden, Cheshire and other surrounding towns. The trail runs directly through the site, presenting a unique advantage for providing pedestrian and bicycle access

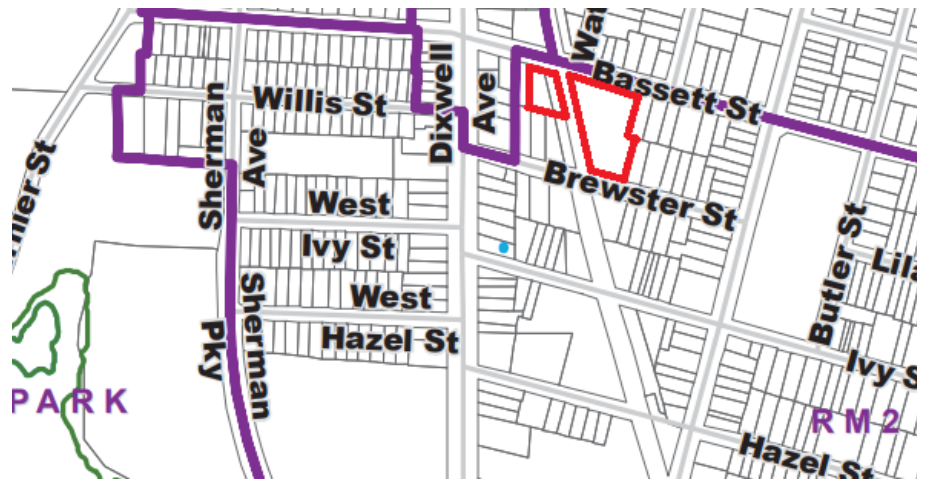


Opportunity Zone

The site is located in the Newhallville neighborhood, a federal opportunity zone that makes new developments eligible for tax incentives

Zoning

Bassett Street is located in an RM-2 zone, indicating high-middle density residential. Certain non-residential uses are permitted as per the city's zoning regulations



Why New Haven?

- New Haven's location at the intersection of major rail lines and highway corridors make it a vital gateway to New England
- Colleges in the New Haven area create \$1.5 billion in local economic impact
- Low citywide commercial vacancy rate of 13% indicates high level of demand
- Unemployment rate has declined from 12.4% to 4.7% since 2013

Site Information

Building:

46,119 Sq. ft. total
2 floors: (23,651/22,468)

Site:

1.17 acre plus .24 acre lot

Parking:

70 on site + 33 in additional lot