

DEAL ROOM LINK: [467 Tunxis Deal Room](#)

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467 TUNXIS HILL ROAD · FAIRFIELD, CONNECTICUT

# 46-Unit Ground-Up Multifamily Development

## INVESTOR & LENDER OFFERING MEMORANDUM

<p>46</p> <p>TOTAL UNITS</p>	<p>\$2.5M</p> <p>CONTRACT PRICE</p>	<p>&lt;\$60K</p> <p>PER APPROVED UNIT</p>	<p>\$8-30g</p> <p>APPROVED</p>
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EAST ELEVATION



SOUTHWEST CORNER VIEW



SOUTHEAST CORNER VIEW



NORTHEAST SIDE VIEW

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**EXECUTIVE SUMMARY**

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## *A Shovel-Ready, Fully Entitled Opportunity in Fairfield, CT*

New England Coastal is presenting a shovel-ready, fully entitled 46-unit multifamily development opportunity in Fairfield, Connecticut. The project involves the demolition of two existing duplex structures at 467 Tunxis Hill Road and 80 Soundview Avenue, clearing the path for a modern, income-producing residential community.

Approved under Connecticut General Statute §8-30g, the project carries strong vested rights, is grandfathered from Fairfield's active four-year development moratorium, and has resolved all known neighbor litigation — an exceptionally clean entitlement profile rarely found in today's market.

The contract price of \$2,500,000 (< \$60,000 per approved unit) reflects embedded entitlement value associated with the §8-30g approvals, the settled litigation, and the scarcity of fully entitled, shovel-ready projects in Fairfield.

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**INVESTMENT HIGHLIGHTS**

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- Fully approved under CT §8-30g with vested rights
- Grandfathered despite Fairfield's active development moratorium
- Neighbor litigation fully settled — no remaining appeals
- 46 total units including 30.4% affordable housing set-aside (14 units)
- Two-level garage with 54 total parking spaces
- 24 tenant storage lockers · EV-ready charging infrastructure
- 5 minutes to Fairfield Metro-North train station
- Located on the public transportation bus line
- Close to Post Road shopping, schools, grocery stores, and parks
- Quick access to I-95 and Merritt Parkway

PROJECT & DEVELOPMENT SUMMARY

<p><b>PROJECT OVERVIEW</b></p> <p><b>Total Units:</b> 46</p> <p><b>Affordable Units:</b> 14 (30.4%)</p> <p><b>Total Residential SF:</b> 44,665 sq ft</p> <p><b>Residential Levels:</b> 3 Floors</p> <p><b>Building Height:</b> 48-54 ft (depending on frontage)</p> <p><b>Zoning:</b> Approved under CT §8-30g</p>	<p><b>PARKING &amp; AMENITIES</b></p> <p><b>Parking Level 1:</b> 20 spaces</p> <p><b>Parking Level 2:</b> 36 spaces</p> <p><b>Total Garage Spaces:</b> 54</p> <p><b>Tenant Storage Lockers:</b> 24</p> <p><b>EV Infrastructure:</b> EV-ready charging positions</p>
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UNIT MIX

FLOOR / TYPE	UNITS	NOTES
Residential Level 1	15 Units	Market-rate mix
Residential Level 2	15 Units	Market-rate mix
Residential Level 3	16 Units	Market-rate mix
Affordable 1BR / 1BA	12 Units	Deed-restricted affordable
Affordable 2BR / 1BA	2 Units	Deed-restricted affordable
<b>TOTAL</b>	<b>46 Units</b>	<b>30.4% affordable set-aside</b>

PROFESSIONAL TEAM

**Architect:** Philip Cerrone III, AIA  
**Civil Engineer:** Kousidis Engineering  
**Surveyor:** Land Surveying Services LLC

**ENTITLEMENT & LEGAL STATUS***Connecticut General Statute §8-30g*

§8-30g is Connecticut's affordable housing statute that mandates municipal approval of residential developments where at least 30% of units are deed-restricted affordable. Once a project is approved under §8-30g, the statute confers powerful vested rights that severely limit a municipality's ability to rescind, modify, or deny the project — placing it in an elite class of protected development rights.

467 Tunxis Hill Road is fully approved under this statute, giving the project an extraordinarily strong legal foundation and sharply reducing entitlement risk for any buyer or lender.

**ENTITLEMENT STATUS CHECKLIST**

- Full §8-30g approval granted with vested rights
- Project grandfathered from Fairfield's multi-year development moratorium
- Prior neighborhood appeal fully settled — no pending appeals or known litigation risk
- No known entitlement risk of any kind
- Architectural plans approved (parking levels, floor plans, roof, elevations)
- Civil engineering drawings approved · Traffic study approved · Landscaping plan approved
- Pending Structural & MEP for Building Permit approval(s)
- Demolition & demolition permit can be pursued prior to final building permit approval post closing.

APPROVAL STATUS	DETAIL
§8-30g Approval	Fully granted — vested rights in place
Moratorium Status	Grandfathered — exempt from Fairfield's 4-year moratorium
Litigation	Prior appeal fully settled; no remaining claims
Architectural Plans	Approved by applicable authorities
Civil / Traffic / Landscape	All approved
Known Entitlement Risk	None

*Buyers must consult qualified legal counsel to evaluate the full scope of §8-30g protections. Buyers should independently review all settlement documents.*

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**SITE PLAN & DEMOLITION SCOPE**

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### *Existing Conditions*

The development site is comprised of two separate parcels currently improved by existing duplex structures. Both structures are scheduled for demolition to deliver the fully consolidated, contiguous site required for the approved 46-unit project.

**467 TUNXIS HILL ROAD**

## PRIMARY DEVELOPMENT PARCEL

Existing duplex to be demolished to clear the primary development site. This parcel serves as the anchor address for the approved §8-30g project.

**80 SOUNDVIEW AVENUE**

## ADJACENT PARCEL

Adjacent duplex also slated for full demolition. Combined with 467 Tunxis Hill Road, the two parcels provide the contiguous site area required for the 46-unit building footprint.

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**APPROVED SCOPE**

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- Full architectural plans approved: parking levels, residential floor plans, roof plan, and exterior elevations
- Civil engineering drawings approved
- Traffic study approved · Landscaping plan approved
- EV-ready charging infrastructure planned
- 24 tenant storage lockers integrated into parking structure
- Underground utility infrastructure planned

## LOCATION & MARKET CONTEXT

### *Location Overview*

This development is located in a desirable and convenient section of Fairfield, Connecticut. The neighborhood is considered mid-market, with strong tenant demand and excellent access to local amenities, commuter infrastructure, and regional highway networks.

Transit	5 minutes to Fairfield Metro-North train station — direct commuter rail to NYC Grand Central. On-site public transportation bus line.
Retail & Services	Close to Post Road shopping, restaurants, and services. Nearby: Trader Joe's, ALDI, Orangetheory Fitness.
Highways	Quick access to I-95 and Merritt Parkway. Regional connectivity to Stamford, Bridgeport, and New Haven.
Amenities	Near schools, grocery stores, fitness centers, and parks. Strong renter demographic with NYC-commuter demand profile.

### FAIRFIELD COUNTY MARKET DRIVERS

- Persistent housing undersupply in Fairfield County driven by restrictive zoning
- Fairfield's active development moratorium limits all new competing supply
- Strong NYC-commuter rental demand anchored by Metro-North access
- 30.4% affordable set-aside may qualify the project for favorable agency financing and LIHTC programs
- §8-30g scarcity premium — fully entitled, shovel-ready projects command significant embedded value
- Mid-market neighborhood with proven renter demand and low vacancy dynamics

FINANCIAL OVERVIEW

<p><b>PURCHASE PRICE</b></p> <p style="font-size: 2em; font-weight: bold;">\$2,500,000</p>	<p style="font-size: 2em; font-weight: bold;">&lt; \$60,000</p> <p>PER APPROVED UNIT</p>
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VALUATION BASIS

ENTITLEMENT PREMIUM	LITIGATION RESOLUTION	SHOVEL-READY PROFILE
<p>§8-30g approval carries significant embedded entitlement value. Fully entitled sites in Fairfield are extraordinarily scarce, particularly with active moratorium protections in place.</p>	<p>All neighbor appeals have been settled. Zero entitlement risk remains — a rare and valuable condition for affordable housing projects in Fairfield.</p>	<p>All architectural, civil, traffic, and landscaping plans are approved. Pending Structural &amp; MEP for Building Permit approval(s). Demo &amp; demo permit can be pursued prior.</p>

*Prospective purchasers should conduct independent rent studies, construction budget estimates, and financial modeling. This document does not represent projected investment returns.*

## SPONSORSHIP — NEW ENGLAND COASTAL

New England Coastal is a Fairfield County-focused real estate development and investment firm with deep Connecticut roots. The firm sponsors acquisitions, ground-up development, and value-add investments across the region — with a disciplined underwriting process, strong lender relationships, and a proven track record of execution.

New England Coastal Development LLC serves as the general contractor arm of the platform, providing vertically integrated execution capability from acquisition through stabilization.

## LEADERSHIP TEAM

BRIAN BARBOSA	CHRISTOPHER DIPRETA	JACK MOSES
<b>ACQUISITIONS &amp; ASSET OPERATIONS</b>	<b>ASSET &amp; DEVELOPMENT MANAGEMENT</b>	<b>CONSTRUCTION MANAGEMENT</b>
Leads acquisitions, financial analysis, and portfolio operations. Over a decade of Connecticut real estate experience, including complex financing structures, lender and municipal relationships.	Oversees development and portfolio-level asset management, ensuring each investment is positioned for long-term operational performance.	Directs all construction execution through stabilization. Precision in cost control, scheduling, and quality assurance across every New England Coastal project.

## PROJECT &amp; DEVELOPMENT TEAM

HANS SCHUURMANS	SAM GARDNER	MITCH DESSO
<b>PROJECT ADVISOR</b>	<b>ARCHITECT</b>	<b>MEP CONSULTANT</b>
Provides strategic project advisory across planning, design, and construction, guiding projects from early feasibility through execution. Brings over 30 years of experience in development planning, cost analysis, permitting, and on-site owner representation, ensuring projects are delivered in alignment with vision, schedule, and budget.	Leads architectural design and planning with over 30 years of experience in infrastructure, mixed-use development, and adaptive reuse. Specializes in complex projects including transit-oriented developments, historic rehabilitation, and large-scale urban revitalization initiatives.	Oversees mechanical, electrical, and plumbing systems design and coordination, ensuring efficient, code-compliant building performance. As president of a long-standing mechanical contracting firm, brings hands-on expertise in HVAC, plumbing systems, and real-world construction execution across commercial and residential projects.

**NEXT STEPS**

01	<b>Execute NDA</b>	Sign a confidentiality agreement to receive full project documentation, including settlement agreements, approved plan sets, and due diligence materials.
02	<b>Review Data Room</b>	Access complete §8-30g approval records, civil and architectural plan sets, traffic study, legal settlement documents, and title history.
03	<b>Site Visit</b>	Schedule a guided site visit to both parcels at 467 Tunxis Hill Road and 80 Soundview Avenue with the New England Coastal team.
04	<b>Submit LOI</b>	Submit a Letter of Intent. New England Coastal will move quickly with qualified buyers to facilitate a clean and efficient closing.

**CONTACT NEW ENGLAND COASTAL**  
[newenglandcoastalus.com](http://newenglandcoastalus.com)

**DISCLAIMERS**

*This Offering Memorandum is provided solely for informational purposes. All information is believed to be accurate but is not warranted and should be independently verified. New England Coastal makes no representations or warranties, expressed or implied, regarding accuracy or completeness.*

*This document does not constitute an offer to sell or a solicitation to buy securities. Prospective purchasers must perform their own independent due diligence relating to legal, financial, zoning, structural, engineering, environmental, and development matters.*

*Forward-looking statements, financial illustrations, or projections are hypothetical and may differ materially from actual results. §8-30g approvals provide vested rights that significantly limit municipal authority; buyers must consult qualified legal counsel. A prior neighborhood appeal has been settled. Buyers should independently review all settlement documents.*