

MAYOR  
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**CERTIFIED MAIL  
RETURN RECEIPT REQUESTED**

November 28, 2017

Louis Katsos & Nick Rassias  
979 East Main Street  
Stamford, CT 06902

RE: Taking/Acquisition of 328 Greenwich Avenue, Stamford, CT

Dear Messrs. Katsos & Rassias,

The City of Stamford, Connecticut, has initiated the final engineering design activities, including real estate acquisition, for the Greenwich Avenue @ Selleck Street/Southfield Avenue Intersection Improvements Project. This project requires total acquisition of the property at 328 Greenwich Avenue, Stamford, CT. The City of Stamford has been authorized by its legislative body, the Board of Representatives, to acquire or take this property.

Attached is a copy of the intersection improvement plan to widen and realign all four approaches to the intersection corners to include left-turn lanes on south and northbound approaches to the intersection. The proposed improvements are necessary to improve pedestrian and traffic safety, and operations.

The City has completed a detailed Real Estate Appraisal Report and has determined that the amount of just compensation for the property is Two Hundred and Ninety-five Thousand (\$295,000) dollars. The City has received your August 3, 2017, Real Estate Appraisal Report performed by Wellspeak Dugas & Kane, LLC, who valued the subject property at \$370,000.00.

There is a need to reach a speedy agreement to either acquire the property or take it, as funding for the intersection improvements is time sensitive due to funding constraints on this project. Therefore, the City of Stamford hereby agrees, subject to Board approval, to purchase your property for \$370,000.00 to avoid the lost time and expenses of a prolonged taking process. To that end, a proposed Purchase and Sale Agreement is attached hereto. Should you find this offer unacceptable, please know that the City will commence the taking of the subject property, as approved by its Board of Representatives, for \$295,000.00.

Please contact Chris Dellaselva, City of Stamford Assistant Corporation Counsel, at (203) 977-5762 to confirm whether or not this offer is acceptable and, if so, to finalize the terms of the Purchase and Sale Agreement. Please contact Mr. James Travers, Bureau Chief of Transportation, Traffic & Parking at (203) 977-4133 if you have questions related to the project.

Thank you,



Kathryn Emmett  
Corporation Counsel

cc: Michael Handler, Director of Administration  
Ernest Orgera, Director of Operations  
James Travers, Bureau Chief, Transportation, Traffic & Parking

Attachments:

- Intersection improvement plan
- BoR Resolution No. 3747 dated July, 6, 2015
- \$295k Appraisal – The Austin McGuire Company – dated May 23, 2017
- \$370k Appraisal – Wellspeak Dugas & Kane, LLC – dated August 3, 2017
- Proposed Purchase and Sale Agreement