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City of Milford

PressRelease

City to Auction Prime Building Lots

- **Mayor Announces Auction on February 19, 2010 in City Hall Auditorium.**
- **Sale of Prime Building Lots Expected to Attract Optimistic Investors, Builders.**

Milford, CT, February 8, 2010: Mayor James L. Richetelli, Jr. expects the second time will be the charm in the City's quest to sell two prime building lots in the West Shore neighborhood.

After a Public Auction last year produced no qualified purchasers for the parcels on Welton Street and Stone Street, the Mayor announced that the single-family building lots would again be offered for Public Auction. The two properties are each approved for one single-family dwelling.

Mayor Richetelli said the sale of these parcels "will generate much-needed revenue to aid the City taxpayers. In return, the successful bidders will be rewarded with oversized building lots where attractive single-family homes

may be built. The construction will create new jobs, will add value to surrounding neighborhood, and will put these properties back on the tax rolls.”

The Mayor said the economic conditions seem perfect for offering these properties again at Public Auction. “There is much hope in the community that the worst of the economic downturn is behind us,” the Mayor noted.

The auction is set for 11 a.m. Friday, February 19, 2010 in the City Hall Auditorium, 110 River Street. The minimum bid for each lot – as set by the Board of Aldermen – is \$125,000. Those wishing to bid will be required to present a certified or bank check for 10% (\$12,500) thirty minutes prior to the auction.

The two properties are:

- 1.) Located at 2 Welton Street (corner of Stone Street) (aka Map 16, Block 255, Parcel 1), and combined with 28 feet of 6 Stone Street (aka Map 16, Block 255, Parcel 15) – lot size, 100 ft. x 108 ft. or 10,787 square feet in an R-5 zone.
- 2.) A rear lot on Stone Street (aka Map 16, Block 255, Parcel 11) – lot size, 15,000 square feet +/- in an R-5 zone.

A copy of the official notice, bidding instructions, general specifications and other pertinent information is available on the City of Milford Purchasing Department, or from the City website, www.ci.milford.ct.us. At the website, click on the “City Departments”; select “Purchasing” and then “Current Bids”.

Further information is available by calling Mayor Richetelli, (203) 783-3201.