

Request for Expressions of Interest  
City of Bridgeport Office of Planning & Economic Development

The City of Bridgeport requests proposals for the purchase and redevelopment of *48 Trowel Street*. Property offers *1,520 sf, single story building* on .28 acres of land Minimum price is \$65,000. The REI is available at [www.bidsync.com](http://www.bidsync.com) or at City web-site at [http://ci.bridgeport.ct.us/newdepartments/Eco\\_Dev\\_Dep/default.aspx](http://ci.bridgeport.ct.us/newdepartments/Eco_Dev_Dep/default.aspx), or by calling 203-576-7221, or at the Office of Planning & Economic Development, 999 Broad Street, Bridgeport, CT 06604. Proposals are due 2PM, October 20, 2016.

**Request for Expression of Interest  
Purchase, Clean-Up, Development of Industrial Property  
48 Trowel Street  
Offered by  
City of Bridgeport, CT**

**Introduction**

48 Trowel Street is a .28 acre parcel, improved by a former manufacturing building of approximately 1,520 square feet. The property is being offered for sale and development by the City of Bridgeport through a Request for Expression of Interest (REI) process. The City's Office of Planning and Economic Development (OPED) seeks a qualified developer to purchase, clean-up, and redevelop the property for commercial use.

**Effective Purchase Price of \$65,000 and City Development Agreement**

The City will require the selected Developer to make a non-refundable deposit of \$10,000 and to execute a Development Agreement with the City.

The Development Agreement shall give the Developer exclusive access to the property, shall give the Developer an exclusive right to close on the property, and shall establish pre-closing City-Developer obligations and a timeline (approximately 90 days) to conduct initial clean-up activities.

Additionally, the Development Agreement may also include, but not necessarily be limited to, terms regarding building design standards, overall investment expected, an overall development schedule, and an enforcement mortgage. The Development Agreement or a memorandum of its principal terms will be filed on the land records.