

Former Remington Rand Project



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City of Middletown, CT



180 Johnson Street

- 1896 - Keating Wheel (bicycle) Factory, then Keating motorized bicycle (first true production of motorcycle in United States)
- 1904 - Eisenhuth Electric Motor Vehicle Company
- In 1909s became Remington Noiseless Typewriter Company.
- 1936 – 1200 workers went on a very violent strike
- WWII major military contractor
- 1957 Remington Merged with Sperry Rand creating Remington Rand and closed its operations in early 1970's.
- Unisys Corporation

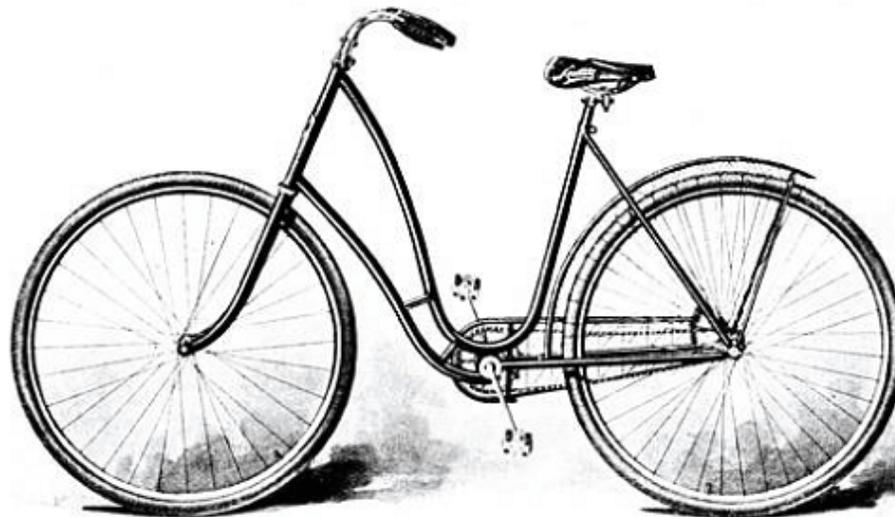
KEATING GRAND

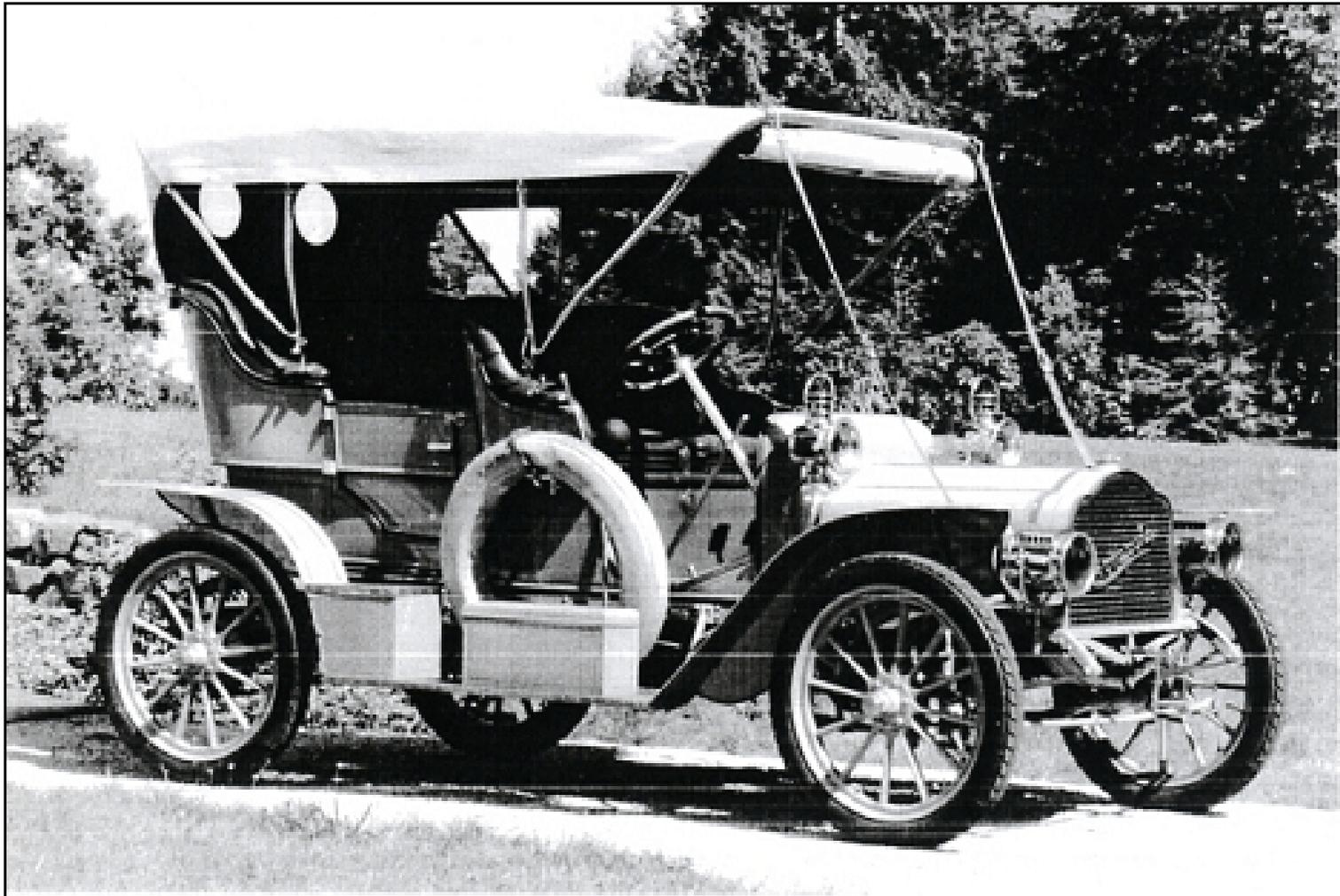
...Model 41...

THAT beauty is characteristic of Model 41 needs no further proof than an inspection of the illustration which is here presented. Every line of its curving frame is pleasing and every pleasure magnified when one tries this elegant model that is so far ahead of all competitors. The easy position of the rider, with lack of all straining or serious exertion in propelling the Keating, gives the pleasing union of graceful rider and graceful wheel.

Strength for security, beauty for tone and easy glide for pleasure, is a combination unusually rare but easily discernible in Model 41. Realizing the needs and wishes of the woman rider we have incorporated many little points of excellence that go to make a perfect cycle. The design, workmanship, appearance, all show care and time expended to attain this object. That success will attend this beautiful wheel is assured not only by riding tests but by the words of praise from our lady friends.

Price, \$100.



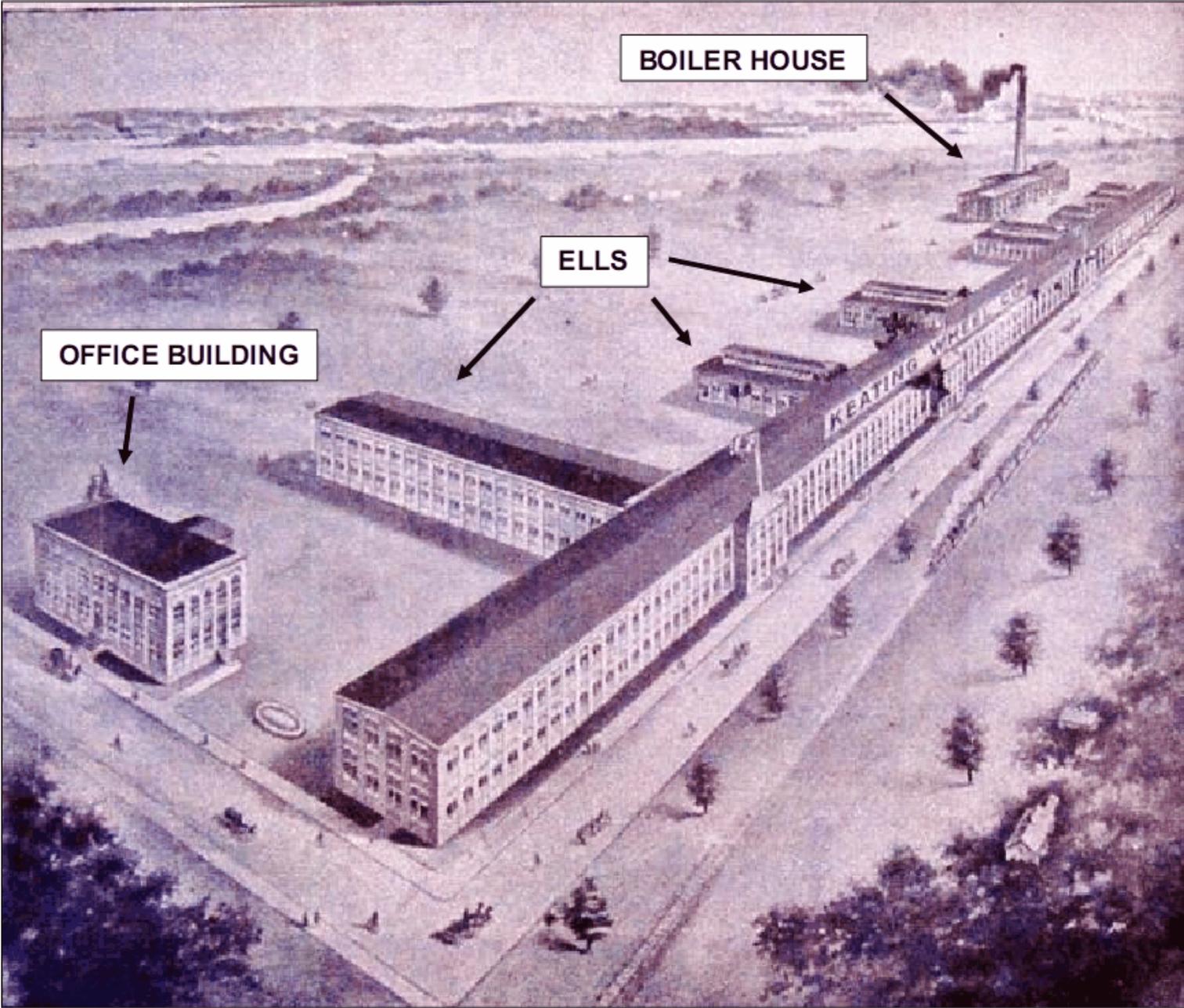
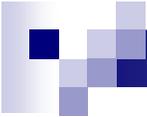


384 produced in 3 years



The building

- Total of 184,000 sq.ft.
- Two (2) story brick building with several additions varying in age from 1879-1934
- Main building is 1,000 feet long and 50 feet wide divided with fire doors into 3 sections of 30,000 sq.ft. each.
- 1948 Quonset Hut
- Boiler building





1990's Horror Story

What we found

- Absentee landlord
- Virtually no on-site management
- Drug sales, chop shops, pit bull breeding and resident prostitute
- Over 50 abandoned, stripped cars
- 21 tenants month to month verbal agreements, no real leases
- most tenants engaged in some type of illegal or environmentally unfriendly activity.
- Over 120,000 sq.ft. vacant
- Over 10 years delinquent on taxes, water and sanitation fees
- Antiquated electrical including 4 very large transformers full of PCB
- Inoperable dry sprinkler system throughout
- Sewer discharge directly into Coginchaug river



1990's Horror Story

What we found

- Entire building unheated
- Not up to current Fire and Building codes
- Required renovations:
 - lead and asbestos removal,
 - new windows,
 - roof work
 - heating, plumbing, electrical
 - sprinkler system; and
 - every other building component.







City Intervention

- November of 1999, the City of Middletown took ownership through strict foreclosure.
- Gave up over \$350,000 in back taxes and interest and paid the owner \$250,000 using DECD/CDBG funding.
- \$756,000 DECD grant for new water line and extension of the sanitary sewer onto the property.



A Vision and a goal

- Vision – A safe, affordable center for small – mid sized companies.
- Goal – consistently add value to create an economically viable property.



What we did

- Evicted a number of tenants
- Towed over fifty (50) cars from the property;
- Guttled and cleaned out extensive amount of junk
- Invested in sprinkler system
- Invested in and got freight elevator up to code
- New water line
- Extended sewer onto property
- New underground electric
- Pumped PCB's and removed and disposed of 4 very large transformers – DEP grant
- Pulverized entire roadway and spread millings Creating new parking areas.



What we did

- Brought in numerous new tenants
- ID Mail build out
 - 15,000 sq.ft with old DECD grant
- ID Sort build out
 - 7,500 sq.ft. with profit from operations

ID Mail



ID Sort





Financial

- 1999 - 21 mostly bad tenants - \$153,000 gross
- 2009 – 17 good stable tenants - \$347,000 gross rental income
- Building operations \$210,000
- Net profit \$137,000.
- A property that would generate \$29,000 in taxes per year is now producing a net income after all expenses of \$137,000 per year
- Remington Rand profit goes to Economic Development Fund.



Environmental

- Prior to acquisition all environmental studies complete by Middletown based VHB, Inc.
- In 1999 property enrolled in Urban sites program with \$1.5 million set aside
- Identified a responsible party, Unisys Corp.
- 2002 -Unisys entered in to consent order with AG to clean up property to commercial/industrial standard
- 2009 City received \$400,000 EPA funding to clean up non Unisys contamination
- 2010 – after extensive study Unisys very close to beginning clean up and capping



Recent Grants

- Dept. of Energy ECDBG - \$213,000
- EPA Brownfield Clean up grant - \$200,000
- DECD/EPA Revolving loan fund - \$200,000
- Unisys - \$12,000 City/DEP/DECD/Unisys cooperation



Current Projects – Fully funded

- Demolition of hazardous waste storage building
- Installation of interior sewer main and new man hole.
- Installation of approx. 100 new windows
- Removal of 5 underground storage tanks
- Removal of 1,600 tons of cinder fill deemed not responsibility of Unisys, and capping



Next Step

- Improved access to second floor – new passenger elevator and staircase to make 2nd floor fully ADA accessible
- Congressional earmark of \$250,000 in the Financial Services appropriation bill for 2nd floor access and general building renovations.
- Full access to second floor opens up 45,000 sq.ft of leasable space. At \$4.5 per sq.ft. = \$203,000 per year in income.

REMINGTON RAND BUILDING

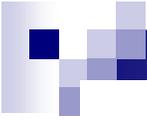
180 Johnson Street

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|---------------------------|-------------------------------|------------------------------------|-------------------------|---------------------------------|
| I.D. MAIL SYSTEMS INC. | DEMERS EXPO SERVICES INC. | DAVID LENZ LANDSCAPING SERVICES | MD LAWNCARE | INNOVATIVE DELIVERY SERVICES |
| EVERETT ELECTRICAL | MODERN SELF DEFENSE CENTER | ICONN FENCING CLUB | COUGHLIN SERVICES | CENTRAL CT PAINTING |
| FAT CITY CUSTOM | REFUGE GYM | S & J FLOORING | OAK LEAF LANDSCAPING | AVAILABLE |
| AVAILABLE | AVAILABLE | AVAILABLE | AVAILABLE | AVAILABLE |
| AVAILABLE | RENTAL | INFORMATION | 860-324-8616 | AVAILABLE |

No Trespassing • No Soliciting • Emergency Contact: 860-324-8616

contact (860) 324-8616

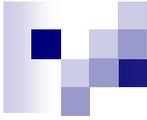
Camera in operation

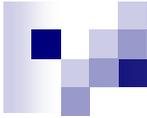




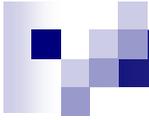


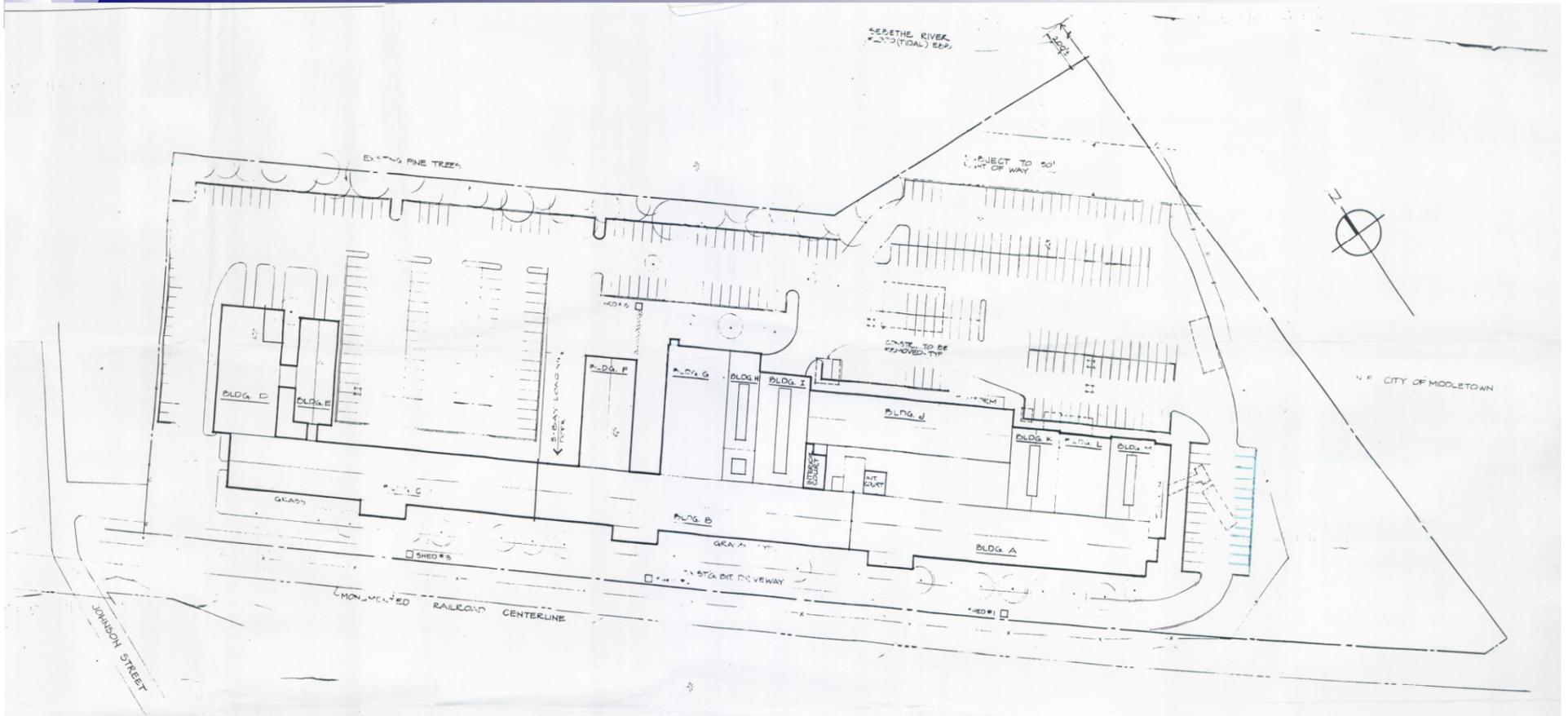












Building demolition, paving & drainage, ADA compliance, roof & window replacement, basic build out for electric, HVAC and plumbing. Fiber optic already in place.

Opens up 45,000 sq.ft. of new space for small business and job creation.