

RIDGEVIEW ESTATES

135.30 Acres | Phased Residential Development Opportunity

275-2 Boston Post Road (parcel 1) & 5-1 Old Stagecoach Road (parcel 2), Old Lyme, Connecticut 06371

Offering Price: \$2,300,000

CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum (“OM”) has been prepared by the Listing Agent, Heather Clinton REALTOR for informational purposes only. The information contained herein has been obtained from sources deemed reliable but has not been independently verified. Prospective purchases are encouraged to conduct their own due diligence, investigations, and feasibility studies.

EXECUTIVE SUMMARY

Ridgeview Estates represents a rare opportunity to acquire 135.30 +/- contiguous acres of residentially owned land in Old Lyme, Connecticut – one of the most supply-constrained shoreline communities in the state.

The property consists of two primary parcels located at:

- 275-2 Boston Post Road, Parcel 1 (73+/- acres)
- 5-1 Old Stagecoach Road, Parcel 2 (63.30 +/- acres)

Both parcels are zoned RU80 (2-acre residential) allowing for a conventional subdivision. Additionally, the site supports Planned Unit Development (PUD) potential, offering flexibility for mixed-density housing, workforce product, active adult housing, and cluster design.

The scale, access infrastructure, prior engineering work, and flexible development strategy position Ridgeview Estates as a phased residential platform capable of serving multiple market segments.

Offering Price: \$2,300,000

INVESTMENT HIGHLIGHTS

- 135.30 +/- contiguous acres in shoreline Connecticut
- RU80 zoning (2-acre minimum lot size) for traditional subdivision.
- PUD development flexibility
- Multiple established access points
- 50-foot-wide ownership interest of Old Woods Road
- Private easement via Lords Meadow
- Engineered Surveys completed
- Electric utility easements
- Prior Phase 1 environmental review completed
- Not located in aquifer protection zone
- Phased development optionality

- Scarcity of comparable large-scale tracts in Old Lyme

PROPERTY OVERVIEW

Parcel Summary

Parcel 1: 275-2 Boston Post Road

- Approximately 73 acres
- Square configuration with lower wetland impact relative to overall site
- Suitable for 2-acre luxury subdivision

Parcel 2: 5-1 Old Stagecoach Road

- Approximately 63.30 acres
- Includes survey for 4-acre engineered estate lot
- View of ponds with upward slop to ridgeline
- Suitable for workforce/55+/cluster development under PUD

Total Acreage: 135.30 +/- acres

ZONING & LAND USE

RU80- Residential Zone

- Minimum lot size: 2 acres for traditional subdivision
- Residential subdivision permitted
- Septic and private wells required

Planned Unit Development (PUD)

A PUD structure may allow

- Greater design flexibility
- Cluster housing configuration
- Mixed housing types
- Workforce housing integration
- Open space preservation
- Community amenities

Density subject to municipal approvals

ACCESS & INFRASTRUCTURE

Property benefits from road frontage and multiple access points:

- Old Stagecoach town road
 - Nicoja Way town road
 - Old Woods Rd (50' feet width owned by Sellers running along boundary of contiguous land along ridgeline). Other 50' feet width shared right of way to abutting landowners.
 - Private easement via Lord Meadows subdivision
 - CL&P easements are in place across portions of the property.
 - Development will require private septic systems and wells.
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TOPOGRAPHY & SOILS

Old Stagecoach Parcel 2

- Slopes from ridgeline to views of the ponds and nature preserve

- Sandy loam and medium-to-coarse sandy soils
- Some ledge noted on Topol map
- Scenic pond frontage and wildlife views

Boston Post Road Parcel 1

- Shale, sand, sandy loam soils
- Some ledge present based on Topol map
- Less wetlands
- More traditional subdivision geometry

Soil composition supports septic design subject to final engineering.

ENVIRONMENTAL HISTORY

The site was historically used as a pastureland.

In the mid-1980's a portion of the property was leased to the Town of Old Lyme for:

- Organic stump burial ground site following significant storm damage.
- Sand and gravel operations near ponds.

Lease was terminated in the early 1900's. Followed by a phase 1 study of the burial grounds in 1993 by EviroAudit Ltd. Findings included:

- Soils with rapid permeability (sand and gravel)
- Ground water described as "high quality" GA
- Site not located within an aquifer protection area

- Use limited to stumps, logs, and some boulders

Town of Old Lyme is responsible for the final closure of stump burial operations.

DEVELOPMENT STRATEGY

The property is ideally suited for a three-phase development program.

Phase 1 – 4 -Acre Estate Lot

- Survey and engineered plot plan
- Pond views
- Private
- Private access via Lords Meadow (area with \$1M+ homes)
Lords Meadow is designated to become a town road when infrastructure is completed.
- Immediate monetization opportunity

Phase II – Old Stagecoach Parcel (63.30 +/- Acres)

Best suited for:

- Workforce housing
- Active adult/55+ housing
- Duplex or townhome product
- Single-level ranch homes
- Cluster design and site for open space, park, community garden.

Estimated home sizes: 1,400 – 1,800 SF

Adjacency to Shoreline Affordable Housing supports density narrative.

Phase III – Boston Post Road Parcel (73+/- Acres)

Best suited for:

- 2-Acre luxury subdivision
- Higher-end planned community
- Custom homes 2,600 – 3400 SF

Lower wetland impact enhances traditional lot yield.

MARKET OVERVIEW – OLD LYME, CONNECTICUT

Old Lyme is a premier Connecticut shoreline community known for:

- Proximity to Long Island Sound
- Rogers Lake enclaves
- Strong Arts Community
- Farm-to-table dining culture
- Access to I-95 and Route 9
- Approximately 2 hours from New York City and Boston

Residential pricing in Old Lyme supports:

- Luxury homes exceeding \$1 M
- Mid-market homes \$550 - \$850
- Downsizing and 55+ demand, one floor living, modest second floor for guests
- Regional workforce housing need

Large-scale multi-phase development parcels are increasingly scarce.

DEVELOPMENT CONSIDERATIONS

Prospective purchasers should evaluate:

- Wetlands delineation
- Septic yield and soil testing
- Road infrastructure cost
- PUD entitlement pathway
- Phased absorption strategy
- Political climate and housing policy alignment

Engineering surveys have been completed by a local civil engineering firm. Detailed materials available upon request.

OFFERING TERMS

Price: \$2,300,000

Ownership will consider structure proposals reflecting:

- Phased development approach
- Entitlement timelines
- Due diligence period
- Deposit structure
- Proof of funds

Property offered as-is.

CONCLUSION

Ridgeview Estates presents a rare opportunity to control 135.30 +/- contiguous acres in one of Connecticut's most desirable shoreline communities. With flexible zoning, multiple access points, engineering surveys and Topol maps, and diversified development potential, the property offers a scalable residential platform suited to regional builders and long-term investors. The multi-phase aspect and diversification in product allow for market evaluation and ability to pivot.

In markets where land supply is constrained, scale and optionality drive value. Ridgeview Estates delivers both.