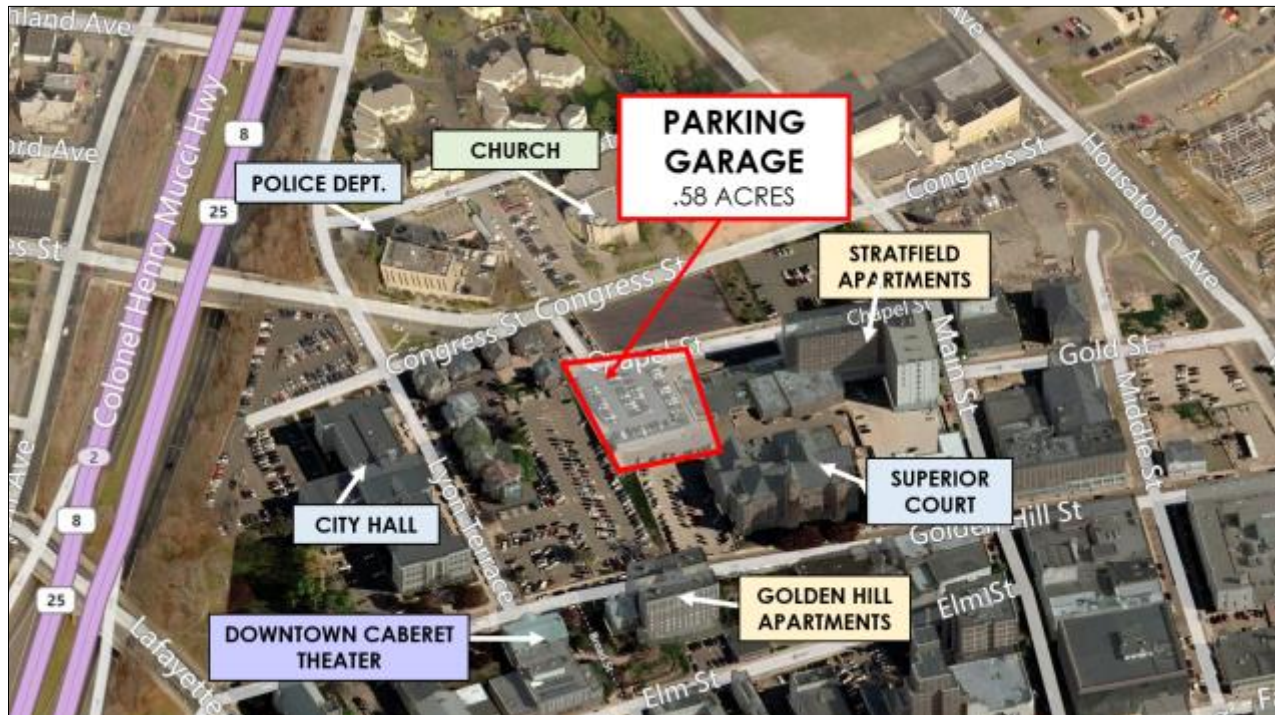


Leased Parking Garage in a Designated Opportunity Zone for Sale

95 Chapel Street
Bridgeport, Connecticut 06604



For Sale at \$1,420,000.00

- ▶ Leased Parking Garage in a Designated Opportunity Zone for Sale with 140 Paved and Lighted Spaces in Heart of Government Hub in Bridgeport, CT.
- ▶ Rare opportunity to acquire a 34,428 SF two-story garage with roof-top parking on .58 acres on Chapel Street in a DVD Civic Zone.
- ▶ Currently leased to the State of Connecticut until 2023 for \$145,941.60/year.
- ▶ Within walking distance from the Superior Court, Bridgeport City Hall, Police Department, Downtown Cabaret Theater, Messiah Baptist Church, and apartment buildings.
- ▶ Less than a half a mile to Route 8 / Route 25 Connector, less than one mile to I-95, and 4.8 miles to the Merritt Parkway (Route 15).

Broker: Jon Angel
President
203.335.6600, Ext. 21
jangel@angelcommercial.com

ANGEL
COMMERCIAL, L.L.C.

2425 POST ROAD, SUITE 303, SOUTHPORT, CT 06890 • TEL 203.335.6600 • FAX 203.335.9900 • WWW.ANGELCOMMERCIAL.COM

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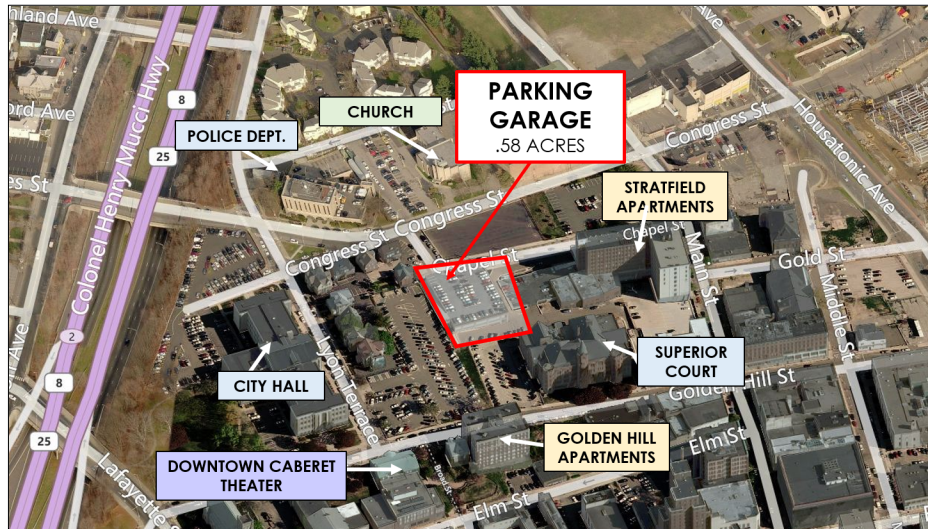


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Parcel Plan	4
Location Map	5
Zoning Regulations	7

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Leased Parking Garage in a Designated Opportunity Zone for Sale with 140 Paved and Lighted Spaces in Heart of Government Hub in Bridgeport, CT. Rare opportunity to acquire a 34,428 SF two-story garage with roof-top parking on .58 acres on Chapel Street in a DVD Civic Zone. Currently leased to the State of Connecticut until 2023 for \$145,941.60/year.

Within walking distance from the Superior Court, Bridgeport City Hall, Police Department, Downtown Cabaret Theater, Messiah Baptist Church, and apartment buildings. Less than a half a mile to Route 8 / Route 25 Connector, less than one mile to I-95, and 4.8 miles to the Merritt Parkway (Route 15).

The Site

Total Building Size:	34,428 SF
Land:	0.58 acres
Real Estate Taxes:	\$46,743.20 (2019)
Zoning:	Downtown Civic Village District (DVD Civic)
Year Built:	1930
Construction:	Steel/Block/Brick
Stories:	Two

Three Mile Demographics

Population:	173,812
Median HH Income:	\$47,380

Features

Traffic Count:	4,035 Average Daily Volume
Parking:	140 spaces (Two levels are covered)
Amenities:	Sprinklers

Five Mile Demographics

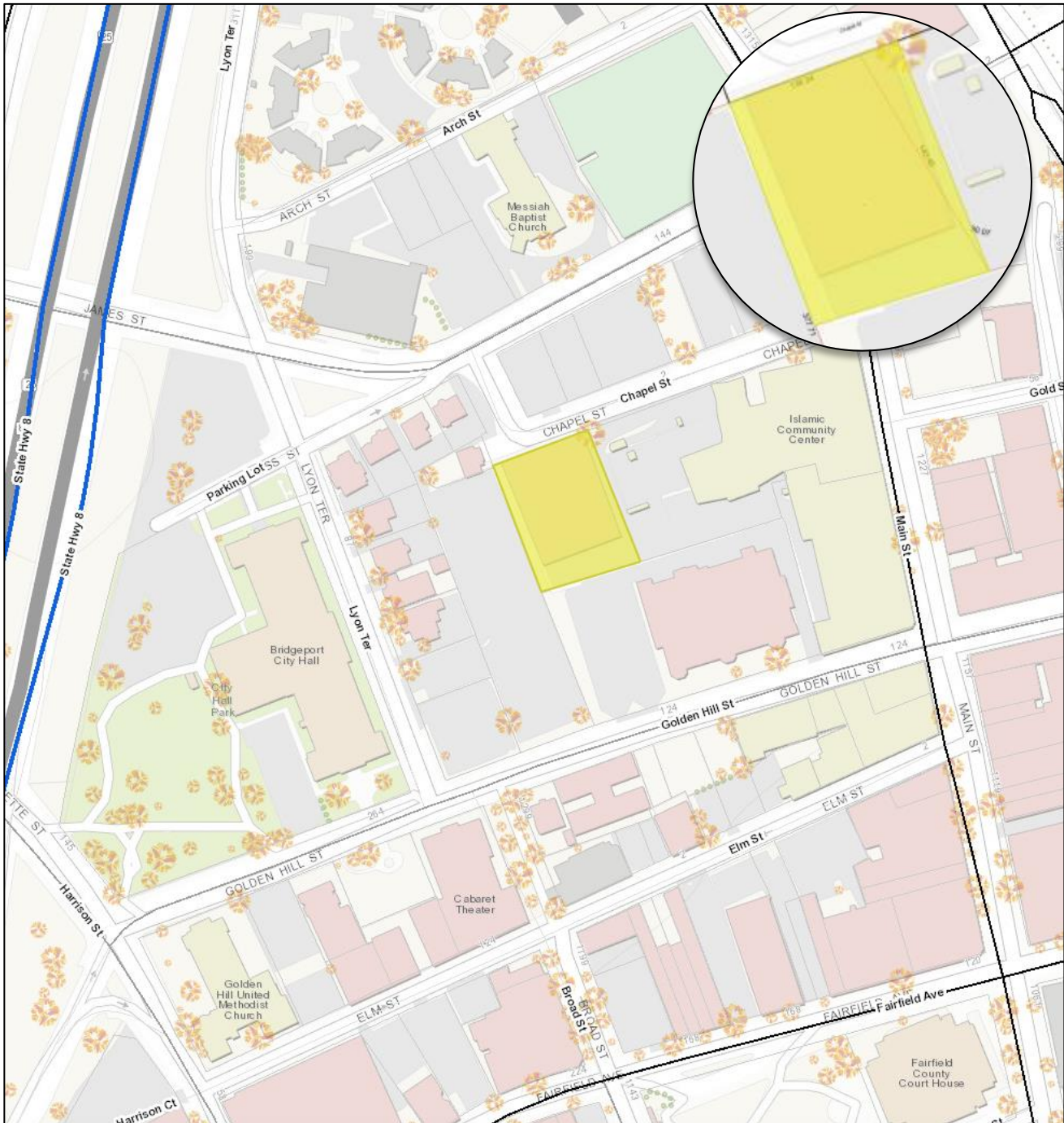
Population:	262,830
Median HH Income:	\$60,186

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For Sale
Parcel Map

95 Chapel Street
Bridgeport, Connecticut 06604



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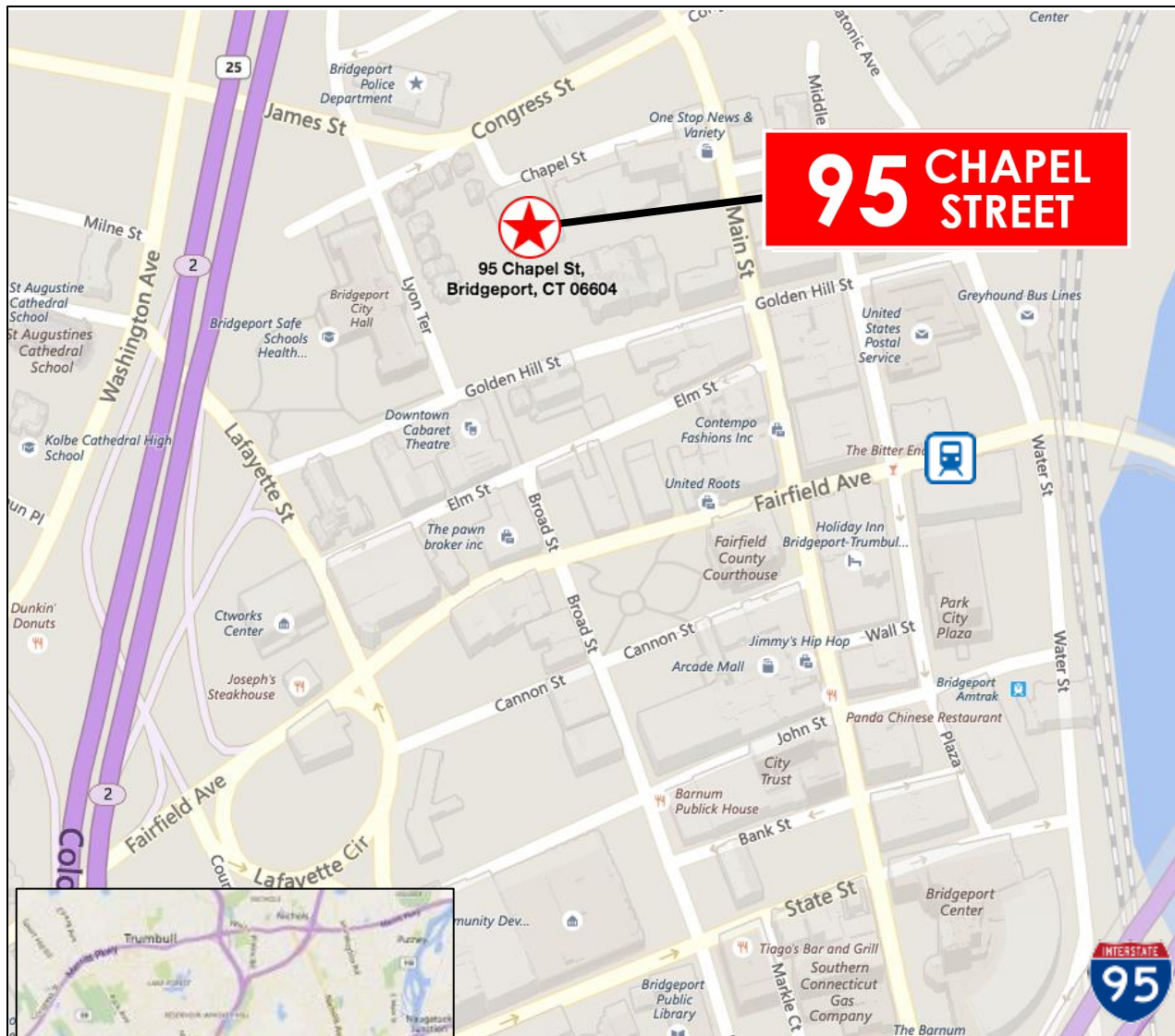
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For Sale

Location Map

95 Chapel Street

Bridgeport, Connecticut 06604



Less than a half a mile to Route 8 / Route 25 Connector
Less than one mile to I-95
4.8 miles to the Merritt Parkway (Route 15)

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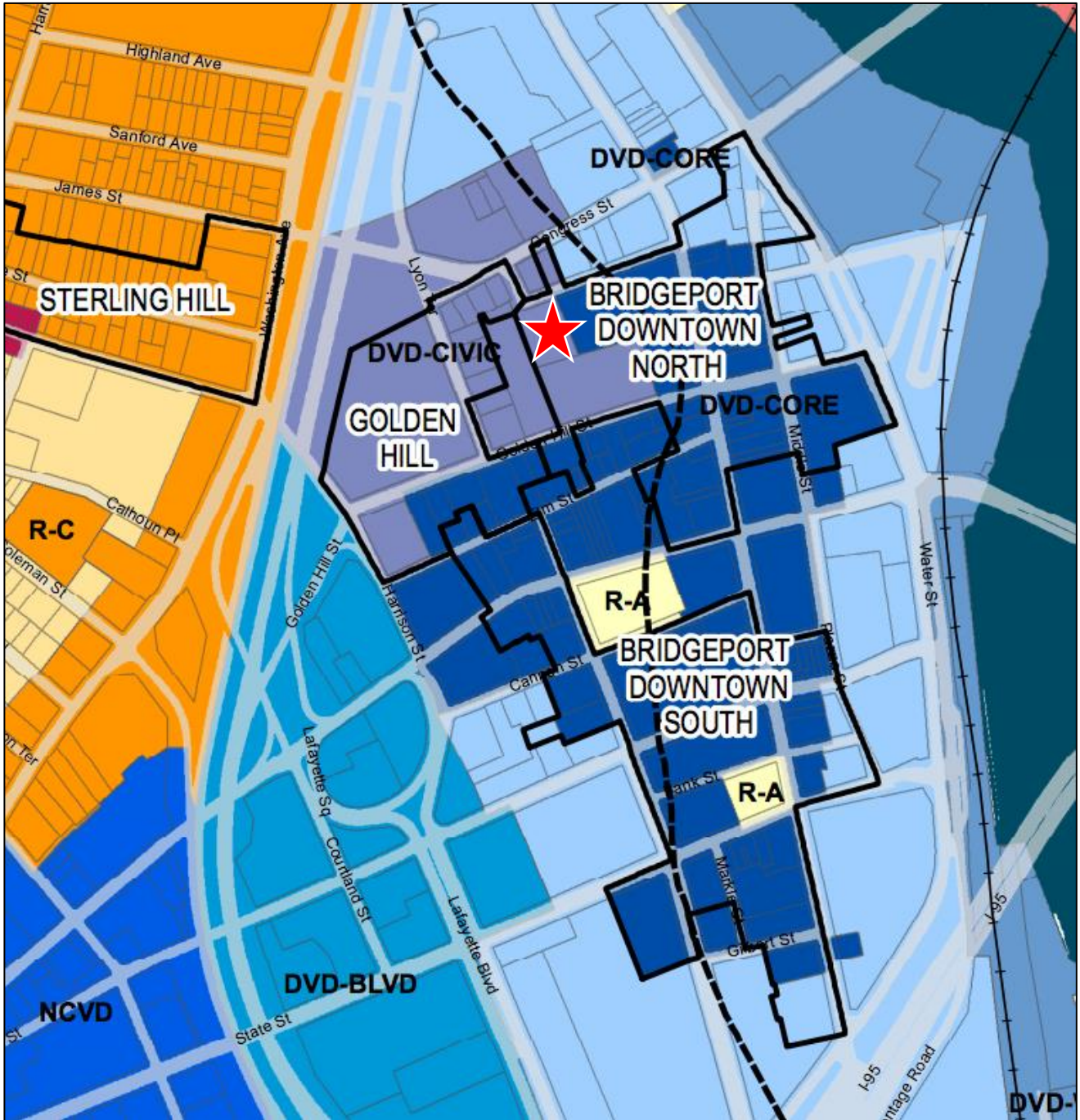


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Bridgeport, CT – Downtown Civic Village District (DVD CIVIC)

Please visit the City of Bridgeport website for complete zoning regulations.



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ARTICLE 10 DOWNTOWN VILLAGE DISTRICTS

Section 10-1 Purpose

10-1-1 Revitalization: To promote the continued revitalization of Downtown Bridgeport as a transit-oriented, vibrant live/work neighborhood with a dense urban character that embodies the principles of smart growth by:

- a. Encouraging the development of market-rate and affordable housing at an urban density in existing and new downtown buildings;
- b. Providing for office employment and retail sales and service businesses that are complementary to the downtown setting;
- c. Establishing Lafayette Boulevard as a premier corridor for the development of large-scale business offices;
- d. Reinforcing the green, moderately scaled and historic qualities of the civic core on and surrounding Lyon Terrace and Golden Hill Street;
- e. Creating a regulatory framework to encourage a dynamic live/work/play environment that serves as an economic driver for the city as a whole;
- f. Providing incentives to promote energy efficient and environmentally sound building construction;
- g. Creating a critical mass of residential population in the downtown to ensure the economic health of retail stores and entertainment;
- h. Promoting walkability, social interaction, and safety through the use of urban design features;
- i. Promoting a downtown as a destination for unique shopping, entertainment, and dining in a highly urban setting; and
- j. Creating a rail-linked mixed-use environment conducive to walking, biking, use of bus transit, and transit commuting and non-commuting trips.

10-1-2 Design: To provide for high-quality design in new construction by ensuring that:

- a. The scale, proportions, massing, and detailing of proposed buildings are compatible with the scale, proportion, massing and detailing of urban buildings in the district;
- b. The buildings and their layout and included site improvements reinforce existing buildings and streetscape patterns and the placement of buildings and included site improvements assure there is no adverse impact on the districts;

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- c. Open spaces within the proposed development reinforce open space patterns of the district, in form and siting;
- d. Locally significant feature of the site such as distinctive buildings or sight lines of vistas from within the district are integrated into the site design;
- e. The landscape design complements the district's urban character; and
- f. The exterior signs, site lighting, and accessory structures are compatible with the surrounding urban context.

Section 10-2 Permissible Uses

The uses permissible in the Downtown Village Districts are set forth in Table 2.B, Downtown Village Districts.

Section 10-3 Zone Development and Building Dimension Standards

The zone development standards applicable in the Downtown Village Districts are set forth in Table 4.B, Zone Development Standards for Downtown Village Districts.

Section 10-4 Additional Standards

- a. **Building Dimensions:** See Tables 4.C through 4.G for Building Dimension Standards applicable to each Downtown Village District.
- b. **Street Hierarchy:** See Figure 10.A for the street hierarchy in effect within the Downtown Village Districts.
- c. **Off-Street Parking:** See Table 8.B for parking standards within the Downtown Village Districts.

Section 10-5 FAR Bonuses

Zoning lots within the DVD-Core, DVD-BLVD, DVD-TOD, DVD-WF, and NCVD zones shall be eligible for the bonuses set forth below:

- 10-5-1 Green Building Design:** A building designed to meet LEED (see below for definition) Silver or equivalent shall receive a development bonus of 0.5 FAR. A building designed to meet LEED Gold or equivalent shall receive a development bonus of 0.625 FAR. A building designed to meet LEED Platinum or equivalent shall receive a development bonus of 0.75 FAR. The developer shall provide plans certified by a licensed professional whose fees shall be paid by the developer indicating that the development will meet the criteria set forth above to the Planning and Zoning Commission to receive approval with

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bonus. Issuance of a certificate of occupancy shall be contingent upon certification by a licensed professional that said development was completed according to plan submitted for zoning approval. LEED (Leadership in Energy and Environmental Design) is certification program of the U.S. Green Building Council that provides technical and criteria-based standards for environmentally sustainable design, construction, and operation. The program includes a building rating system for new construction for use by designers, builders, developers, and building owners. LEED standards, and their equivalent from other sources, are aimed at providing objective criteria for green building design, which is the practice of increasing the efficiency with which buildings use energy, water, and material resources while reducing building impacts on human health and the environment during the building's lifecycle.

- 10-5-2 New Public Open Space:** A portion of a zoning lot that is developed as a public open space having frontage on a public street or public pedestrian way, beyond those areas required by the zone development standards (excepting that new waterfront access required within the DVD-W shall remain eligible), shall result in one square foot of additional development for each one square foot of public open space. Passive open space must include ample seating and shade to ensure usage. Ample shall be defined at the discretion of the planning commission. Said open space shall be open to the public for unrestricted pedestrian movement and reasonable use and signage shall prominently be displayed indicating that the area is available for public use. An additional bonus shall be provided for the provision of permanent public art (consisting of any form of art deemed acceptable by the Planning and Zoning Commission and any other appropriate municipal authorities, located outside of the building, and displayed in a prominent position within the open space) or water feature (consisting of a fountain, cascade, stream, water sculpture or reflection pond serving as a focal point for pedestrian activity located outside the building and in operation no less than eight months of each year). For every \$100.00 (one hundred dollars) of installed cost of public art or water feature the developer shall receive a bonus of ten (10) square feet. Appraisal value of the public space construction costs and art and/or water feature installation costs shall be confirmed by independent review of a qualified expert, reporting to the commission, whose fee shall be paid by the applicant.
- 10-5-3 Rehabilitation of Existing Open Space:** A developer may receive development bonuses for offsite improvements to public open spaces within the downtown. For every \$100.00 (one hundred dollars) invested in existing public open spaces, according to plans approved by the Planning and Zoning Commission and other appropriate municipal authorities, a developer shall receive a bonus of ten (10) square feet. Appraisal value of the construction costs shall be confirmed by independent review of a qualified expert, reporting to the commission, whose fee shall be paid by the applicant.
- 10-5-4 Direct Pedestrian Connection to a Public Parking Garage:** A portion of a zoning lot that contains a direct pedestrian connection to publicly accessible parking providing not less than two-hundred (200) publicly accessible parking spaces shall result in a development bonus of one square foot for each one square foot of pedestrian connection. The pedestrian connection shall consist of

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- a. hallway, landscaped alley or other access route at grade that does not cross a street, alley or private driveway and shall provide a shortened walking connection to major pedestrian destinations. The width of said access way shall not be less than twelve (12) feet, shall be handicapped accessible, and suitably signed, lighted, maintained, and open to the public for consistent hours as the hours of operation of the parking garage.

Section 10-6 Transfer of Air Rights

Zoning lots within the DVD-Core, DVD-BLVD, DVD-TOD, and DVD-WF zones shall be eligible air rights receiving sites as defined by the following conditions:

- 10-6-1** Air rights may be transferred from a property with any of the Downtown Village Districts certified as historic by the National Historic Registry, the State of Connecticut, or identified as locally historic in the "Bridgeport Historic Properties Report," as updated.
- 10-6-2** Receiving parcels within the DVD-Core zone must be located within a maximum distance of five-hundred (500) feet from sending parcel center point to receiving parcel sending point. Air rights can be transferred to parcels within the DVD-BLVD, DVD-TOD, and DVD-WF zones from any sending parcel within the Downtown Village Districts.
- 10-6-3** The air rights transfer shall be recorded in the deed of both the property from which the air rights were transferred and that to which the air rights were transferred. Once the air rights of a property are sold, the maximum building mass allowable on that property shall be permanently reduced by the amount of the air rights transferred. The recording instrument shall include both a textual and graphic depiction of the permitted building envelope on each property following the transfer.
- 10-6-4** If a building from which air rights were transferred is subsequently demolished, the air rights shall remain with the property to which they were transferred.
- 10-6-5** Air rights may be transferred between properties in common ownership, including adjoining properties in common ownership, and between different portions of a single property. Air rights may also be transferred between properties not in common ownership, or between public and private entities.
- 10-6-6** Public proceeds from the sale of air rights above publicly owned historic structures shall be entered into a revolving fund to support the rehabilitation of publicly owned historic structures with priorities for investment to be set by the city.
- 10-6-7 Proof of Unused Development Potential:** The Planning and Zoning Commission shall require proof of the unused development potential on the sending historic site. The applicant for the proposed receiving site shall demonstrate to the Commission's satisfaction the unused development potential, under current zoning, on the sending historic property, not including bonuses (if any are applicable) in order to demonstrate the square footage that may be transferred from the sending site to the receiving site.

Zoning regulations provided herein are subject to change without notice. Please visit the City of Bridgeport website to view current zoning regulations.

Section 10-7 Design Requirements and Guidelines

- 10-7-1** Retail shall be required on the ground floor of all primary frontages in the DVD-Core and DVD-TOD zones, not to the exclusion of lobbies and entrances.
- 10-7-2** A minimum of sixty (60) percent of the street-facing building facade between two (2) feet and ten (10) feet in height shall be comprised of windows that allow views of indoor nonresidential space or product display areas on all primary and secondary frontages.
- 10-7-3** External roll down shutters shall not be permitted in the DVD-Core, DVD-BLVD, DVD-TOD, DVD-WF or DVD-Civic zones. Any necessary security grills shall be located inside the shops windows.
- 10-7-4** Buildings must have a primary entrance door facing a public sidewalk or plaza. There shall be at least one door for every seventy-five (75) feet of primary and secondary frontages.
- 10-7-5** Surface parking shall not be permitted between any building and a primary or secondary street.
- 10-7-6** Structured parking shall be wrapped at a minimum on the ground floor by active retail, office, or lobby uses on primary and secondary frontages. Any exposed structured parking shall be screened by landscaping or false facade to mask the interior parking use. Parking structures are encouraged to be completely wrapped by buildings.
- 10-7-7** Driveway access and loading docks shall be located along tertiary frontages, or may be located along a secondary frontage if no tertiary frontage is available. Driveway access shall not be permitted on a primary frontage. A loading dock may only be located on a primary frontage if there is no alternative frontage and deliveries cannot be accommodated in any other fashion.
- 10-7-8** All building services, including but not limited to trash and recycling storage, shall be located along tertiary frontage, or may be located along a secondary frontage if no tertiary frontage is available. Services shall only be located on a primary frontage if there is no alternative frontage and building services cannot be accommodated in any other fashion. In all instances, these services shall be screened from adjacent properties and from the pedestrian realm with fencing or landscaping.
- 10-7-9** Drive-through buildings or drive-through windows as an accessory use shall not be permitted in the DVD-Core, DVD-BLVD, or DVD-Civic, DVD-TOD, or DVD-WF zones.
- 10-7-10** Tunnels, skyways, or other connection above or below grade shall be prohibited from connecting two structures across a public right-of-way.
- 10-7-11** Horizontal and vertical articulation shall be provided on all sides of buildings visible from public rights of way to create visual interest.
- 10-7-12** Reflective surface building materials shall be prohibited excepting solar panels.

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ZONE DEVELOPMENT STANDARDS FOR DOWNTOWN & NEIGHBORHOOD CENTER VILLAGE DISTRICTS
TABLE 4.B

DEVELOPMENT STANDARDS	DVD-CORE		DVD-CIVIC		DVD-BLVD		DVD-TOD		DVD-WF		NCVD	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
LOT												
Lot width	18 feet	None	40 feet	None	100 feet	None	80 feet	None	50 feet	None	80 feet	None
Lot depth	70 feet	None	90 feet	None	100 feet	None	80 feet	None	100 feet	None	80 feet	None
Lot area	1,350 sf	None	5,000 sf	None	10,000 feet	None	6,400 sf	None	5,000 sf	None	6,400 sf	None
Lot coverage	40%	85%	None	60%	40%	85%	40%	85%	None	60%	40%	90%
STREET WALL												
As a percent of frontage (Primary)	70%	None	50%	None	70%	None	70%	None	65%	None	70%	None
As a percent of frontage (Secondary)	50%	None	50%	None	50%	None	50%	None	50%	None	50%	None
As a percent of frontage (Tertiary)	None	None	None	None	None	None	None	None	None	None	None	None
												Note 5
BUILDING SETBACK FROM STREET LOT LINE												
Primary frontage	5 feet or Prevailing	10 feet or Prevailing	10 feet or Prevailing	25 feet or Prevailing	15 feet or Prevailing	35 feet or Prevailing	5 feet or Prevailing	15 feet or Prevailing	5 feet or Prevailing	20 feet or Prevailing	5 feet or Prevailing	15 feet or Prevailing
Secondary frontage	0 feet or Prevailing	5 feet or Prevailing	5 feet or Prevailing	10 feet or Prevailing	5 feet or Prevailing	15 feet or Prevailing	0 feet or Prevailing	10 feet or Prevailing	0 feet or Prevailing	10 feet or Prevailing	0 feet or Prevailing	10 feet or Prevailing
Tertiary frontage	0 feet	None	0 feet	None	0 feet	None	0 feet	None	0 feet	None	0 feet	None
		Note 1										Note 4, 6 & 7
YARDS												
Side yard (see Note 2)	0 feet or 5 feet if side yard is utilized	1 foot for each floor of building height not to exceed 14 feet	15 feet	None	0 feet or 5 feet if side yard is utilized	1 foot for each floor of building height not to exceed 14 feet	0 feet or 5 feet if side yard is utilized	1 foot for each floor of building height not to exceed 14 feet	0 feet or 5 feet if side yard is utilized	1 foot for each floor of building height not to exceed 14 feet	0 feet or 5 feet if side yard is utilized	1 foot for each floor of building height not to exceed 14 feet
Rear yard	0 feet OR 20 feet floor contains habitable space	None	30 feet	None	0 feet or 20 feet if floor contains habitable space	None	0 feet or 20 feet if floor contains habitable space	None	0 feet or 20 feet if floor contains habitable space	None	0 feet or 20 feet if floor contains habitable space	None
OTHER STANDARDS												
Landscaped area as a percent of lot	0%	60%	20%	None	10%	60%	10%	60%	20%	None	10%	60%
Floor to ceiling height of first story	12 feet	None	None	None	12 feet	None	12 feet	None	12 feet	None	12 feet	None
All water-abutting properties	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3	Note 3

- NOTES:
- Any building setback along primary or secondary frontages in the DVD-Core must be in the form of a sidewalk easement or covered arcade.
 - Allies between buildings created by contiguous side yard setbacks shall be covered at the street frontage by a gate or matching façade so as to maintain street line continuity.
 - A Public Access Easement may be required on any non-residential properties abutting a waterway. From the top of the embankment and for twenty (20) feet inland, a dedicated open space area shall be established.
 - See the provisions of 10-10-4 regarding building setback in the NCVD Zone.
 - In flood plain areas where the lowest building floor is raised to meet the flood plain requirements, up to 30% of required street wall width could be recessed to accommodate access stairs and ramps.

BUILDING DIMENSION STANDARDS
DOWNTOWN VILLAGE DISTRICT - CIVIC (DVD-CIVIC)
TABLE 4.D

Standards	DVD-CIVIC Zone	
	Minimum	Maximum
Height of Building Base from Ground Level	25 feet	35 feet
Step Back Above Building Base ¹	15 feet on primary and secondary frontages; None on tertiary frontages	None
Footprint of Building Tower	None	40% of lot area
Depth of Building Tower	None	None
Total Building Height	2 stories	8 stories

Cross Section

Plan View

- A portion of the façade may continue on a common plane from sidewalk to ultimate tower height provided that it does not constitute more than twenty-five (25) percent of the linear length of the façade along either the primary or secondary frontage and occurs at depth of step back.
- Cornices, eaves, fireplaces, and similar architectural features (excluding flat or continuous walls or enclosures of interior space) may extend up to two (2) feet into the setback.

Zoning regulations provided herein are subject to change without notice. Please visit the City of Bridgeport website to view current zoning regulations.

MINIMUM OFF-STREET PARKING REQUIREMENTS - DVD AND NCVD ZONES
TABLE 8.B

See Table 8.A for non-DVD zones.

SF (square footage) means gross square footage or gross building area.

DU means dwelling unit.

USE	NUMBER OF SPACES REQUIRED PER MEASUREMENT UNIT
RESIDENTIAL	
Residential use	0.5 / du PLUS ten percent for visitor parking
OFFICE	
Financial institution (if use has retail operations)	1 / 1000 sf
Medical office	3 / 1000 sf
Non-medical office (includes non-retail financial institutions such as brokerage, investment offices and bank headquarters).	2.25 / 1000 sf
COMMERCIAL	
Entertainment	
Auditorium	0.25 / seat OR 10 / 1000 sf; minimum 20 spaces, whichever is greater
Major entertainment facility (arena, stadium)	0.25 / seat OR 10 / 1000 sf; minimum 20 spaces, whichever is greater
Theater	0.25 / seat OR 10 / 1000 sf; minimum 20 spaces, whichever is greater
Marina	0.5 per slip plus 1 per every 2 employees
Recreation	
Park and open area	No parking space required
Outdoor commercial recreation	1 / 1000 sf plus 0.5 / each employee on largest shift
Recreation facility	1 / 1000 sf
Restaurant	No parking space required
Retail trade	
General sales and service (non-automotive)	2.0 / 1000 sf if larger than 2,500 sf and less than 50,000 sf
Sales and service, automotive	2.0 / 1000 sf if larger than 2,500 sf and less than 50,000 sf
Marine craft	2.0 / 1000 sf for any establishment larger than 2,500 sf and less than 50,000 sf
Any retail use 50,000 sf and larger	3 / 1000 sf
Health club	1 / 1000 sf
Short-term lodging (hotel)	0.75 space / bedroom plus 5 / 1000 sf of ballroom, meeting, and dining area and 0.5 / employee on largest shift
Passenger Terminals	1 / Employee OR 2 / 1000 Sf. of patron area; whichever is greater. Minimum 10 Spaces
Vehicle repair facility	8 / first 5000 sf of building area plus 1 / each additional 1000 sf
INSTITUTIONAL	
Community facility (includes senior citizen center)	4 / 1000 sf
Health care	
Medical center	0.5 / bed plus 0.5 / each employee on largest shift
Nursing and convalescent home	1 per 6 beds plus 0.5 / employee on largest shift
Education	
College and university	1 / 3 beds
Day care center	2 per classroom
High school	4 / classroom
School primarily serving children younger than 16	2 / classroom
Religious institution; house of worship	0.25 / seats OR 10 / 1000 sf; minimum 20 spaces, whichever is greater
INDUSTRIAL	
Manufacturing and production, artisanal	1.0 per 3 employees on largest shift OR 1 / 1500 sf of building area, whichever is greater

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REQUIRED ACCESSIBLE PARKING SPACES
TABLE 9

Total Parking Spaces in Lot	Minimum Number of Accessible Spaces
1 to 25	1
26 to 50	2
51 to 75	3
76 to 100	4
101 to 150	5
151 to 200	6
201 to 300	7
301 to 400	8
401 to 500	9
501 to 1,000	Two percent of total number
1,001 and over	Two percent of total number PLUS 1 / each 100 spaces over than 1,000

MINIMUM PARKING SPACE AND VEHICLE AISLE DIMENSIONS FOR HANDICAPPED SPACES
TABLE 10

Note: Refer to Figure 11-7-8 for handicapped spaces.

Angle	Type	Width	One-Way Aisle Width	Two-Way Aisle Width	Projection
0° (Parallel)	Accessible	15 ft (1)	10 ft	20 ft	15 ft (1)
	Van-Accessible	16 ft (1)	10 ft	20 ft	16 ft (1)
30 °	Accessible	15 ft (1)	11 ft	22 ft	15 ft
	Van-Accessible	16 ft (1)	11 ft	22 ft	15 ft
45 °	Accessible	15 ft (1)	13 ft	22 ft	17 ft
	Van-Accessible	16 ft (1)	13 ft	22 ft	17 ft
60 °	Accessible	15 ft (1)	16 ft	22 ft	18 ft
	Van-Accessible	16 ft (1)	16 ft	22 ft	18 ft
90 °	Accessible	15 ft (1)	20 ft	24 ft	17.5 ft
	Van-Accessible	16 ft (1)	20 ft	24 ft	17.5 ft

NOTE:

1 Includes parking space and passenger access aisle. See Section 11-1-12.

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