

GARDEN OF EDEN INVESTMENT GROUP INC

Vertically Integrated Supply Chain For Green-Built Sustainable Homes

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Rocky Hill Affordable Housing Community Development

96 Apartment Units, Solar Powered, 4 Stories, 2 Buildings

125 HENKEL WAY ROCKY HILL, CT

Google Maps Link: [125 Henkel Way, Rocky Hill, CT](#)



96

UNITS

4

STORIES

2

BUILDINGS

PROPERTY NAME
125 Henkel

CITY
Rocky Hill

STATE
Connecticut

COUNTY
Hartford

ACREAGE
5.87

Map 

PROJECT STATUS
Approved

CONSTRUCTION START DATE
February 2024

EXPECTED DATE OF CO
November 2024



UNIT MIX	SET-ASIDE	# OF UNITS	UW RENT PER UNIT	RENT/INCOME SET-ASIDE	Yes
1-bedroom	Unrestricted	63	\$2,017	RENT PER ANNUM	\$2,109,941
1-bedroom	60% Median	14	\$1,207	EXPENSES PER ANNUM	\$867,060
1-bedroom	80% Median	13	\$1,448	EXPENSES PER UNIT	\$9,032
2-bedroom	Unrestricted	4	\$2,439	NOI	\$1,197,518
2-bedroom	60% Median	1	\$1,499	VACANCY	5%
2-bedroom	80% Median	1	\$1,799		





SUMMARY

Vessel Technologies, Inc. is pleased to introduce our newest investment opportunity located at 125 Henkel Way in Rocky Hill, CT. Vessel has obtained approval for a two building, 96-unit development comprised of 90 one-bedroom units and 6 two-bedroom units. The property will have a 30% inclusionary housing set-aside pursuant to CT General Statute 8-30g.

PROPERTY INFORMATION

125 Henkel is a prime location for those looking for a mix of convenience and outdoor recreation. The property is in close proximity to restaurants, cafes, shops, and other entertainment venues, providing residents with access to an extraordinary quality of life. Rocky Hill is also home to numerous scenic outdoor amenities including several state parks. Residents will be in close proximity to Glastonbury, Middletown, and Hartford, providing access to additional community amenities and the areas robust job market.

OFFERING

Vessel will deliver the development upon completion of lease-up, which is expected between Dec. 2024 and Feb. 2025.

A Purchase & Sale Agreement will be executed providing for a 30-day due diligence period and deposits to be made at specific development milestones.

Vessel is happy to provide introductions to our financing partners for purposes of permanent financing quotes.

A call for offers will be made to prospective purchasers by March 1, 2024.

Additional information is available up on the completion of an NDA.

60 All-Electric Smart Prefab Apartments



Vessel Technologies All-Electric Prefab Apartment Design Integrates State-Of-The-Art Automotive, Aircraft, and Nautical Engineering Technologies

- Sustainable fire-resistant green building materials
- 100% electric solar panels affixed to rooftop delivers all power
- Replaces traditional construction practices with industrial manufacturing processes
- Prefabricated wall, flooring and ceiling components reduce costs and time
- Limits the construction waste, overflowing dumpsters, snarled traffic
- Proprietary recyclable wall panel system that uses no paint
- Paint-free, hypoallergenic and antimicrobial surfaces
- 5' x 9', triple-glazed windows
- Structural system designed to withstand massive wind and seismic loads\
- Rooftop Sunnova™ solar arrays
- Stairs & OTIS™ elevator system
- Hot water/ heat pump water heater



Proprietary Smart Tech VOS Software System Monitors the Entire Building

100's of sensors, electro-mechanical devices manage temperature, air quality, security, lighting, entertainment systems. Residents are informed of electricity & water consumption

- Smart Appliances-- Oven, Dishwasher, Washer/Dryer,
- Smart Self-Cleaning rain shower
- Smart TV with In Wall Speaker System
- Smart HVAC system-- independent heating/cooling, coupled with Lunos HRV system
- Smart Intercom System prevents unwanted access
- Smart Audio-- Streams into wall speaker system
- Smart Lighting--Customize colors through light therapy scenes, adjust brightness mood
- Smart Climate control--Set sleep and wake schedule or enable Eco-Mode,
- Smart Sanitization-- Pathogen-prone surfaces sterilized when residents are out
- Smart Air Quality Monitor system-- air purification, ventilation system monitor/cleansed
- Smart Water Sensor System tracks water consumption; provide feedback for savings
- Smart Electricity Sensor System tracks Electrical usage provides feedback for savings
- Smart In Home Security System-- Monitors the front door, windows, and interior motion
- Panelized interior replaces painted walls, eliminates painting

Vessel Technologies, Inc. has made an investment opportunity for GOEIG to purchase 96 attainably priced homes for \$21.8M. It will be an affordable housing community to provide high-quality housing for those who cannot afford the expensive rental rates traditionally associated with Class A housing options.

PROJECT INFORMATION

Google Maps Link: [125 Henkel Way, Rocky Hill, CT](#)

Address: 125 Henkel Way

City / State/County : Rocky Hill, CT, Hartford County

Property Size 5.87 acres

Number of Units & Buildings 96 (48 units / 2 buildings)

Number of Stories 4

Number of Parking Spaces 116

THE PROPERTY

125 Henkel Way property is a prime location for those looking for a mix of convenience and outdoor recreation. The Property is in proximity to a variety of restaurants, cafes, shops, and other entertainment venues providing residents with a high quality of life. Rocky Hill is home to many scenic outdoor amenities including several state parks-- Dividend Pond, Dinosaur State Park, River Highlands State Park, and many others. Located less than a mile from highway I-91, residents will be in close proximity to Glastonbury, Middletown, and Hartford, and other desirable surrounding towns providing access to additional community amenities and the areas robust job market.

PROPERTY FEATURES & AMENITIES

Vessel's many advantages and innovations include a broad range of interior amenities that are unequalled in the marketplace. These advanced, wellness-focused, and environmentally friendly features make living in a Vessel an unparalleled experience that only gets better over time as new features are added via over-the-air updates. Product research has shown that residents place more value on the quality of their interior amenities rather than "check-the-box" exterior amenities that are rarely used.

MARKET OVERVIEW

Rocky Hill is home to 21,000 residents and is centrally located in Connecticut, only two hours away from both Boston and New York City. Using the Interstate 91 highway, locals are easily connected to the surrounding region with many of Connecticut's major employment hubs - New Haven, Hartford, Middletown (home to Wesleyan University), and Waterbury – within a 30-minute drive.

HISTORY

Rocky Hill is a town in Hartford County, CT and is part of the Capitol Planning Region. It was originally land of the Wangunks (a tribe of Native Americans). Europeans began to settle the area of Rocky Hill in 1650, as part of Wethersfield, the neighboring town to the north. In 1722, the area was known as Stepney Parish, until it was independently incorporated in 1843. Rocky Hill's location on the Connecticut River made it a natural port for Wethersfield and an early center for shipbuilding, agriculture, and trade.

EMPLOYMENT

Less than a 15-minute drive from the subject property, the City of Hartford, commonly referred to as “The Insurance Capitol of the World”, is the most significant employment center in Hartford County. The city is home to large insurers, such as Aetna, The Hartford, and Travelers, which together employ more than 30,000 people in the area. Healthcare in the Greater Hartford Region is another large driver of employment, with Hartford Hospital and the Connecticut Children's Medical Center employing a combined 15,000 individuals. Some of the other largest employers in the region include ESPN, Bank of America, Cigna Corporation, Pratt & Whitney, and Eversource Energy

SURROUNDING TOWNS EMPLOYMENT

Surrounding towns are home to quality employment opportunities as with UConn Health Center, Jackson Labs, Ensign-Bickford Aerospace & Defense, Simsbury, Veeder-Root, a fuel management solutions company, with almost 1500 employees.

ECONOMIC GROWTH

Rocky Hill, itself, is home to 1,000 business establishments employing over 16,000 people at companies like Henkel North America, Arburg, SYSCO, Burris Refrigerated Logistics, AECOM, CHFA (state finance agency **(1)**). Henkel Corporation, the largest employer in Rocky Hill, employs roughly 500 people at its headquarters¹ with an average salary of \$56,671 / year **(2)**. The next largest employer in Rocky Hill is Arburg, one of the world's leading manufacturers of high-end injection machines. Arburg employees earn an average of \$56,700/year **(3)**. The town experienced annual growth of 5.8% over the 10-year period between 2010 and 2020, according to US Census data. It was also reported by the Hartford Business Journal to be “Hartford County's fastest growing community”.

1 [A View From Henkel North America: Rocky Hill](#)

2 [Working At Henkel: Company Overview and Culture – Zippia](#)

3 [Arburg Reviews - Zippia](#)

Public Transportation

Connecticut Transit's (CT Transit) 910-Hartford Express bus line runs through Rocky Hill with a stop on the corner of Brook St and Cromwell Ave, a short 15-minute walk from the property. The bus line is only a few stops to Downtown Hartford, which is the main hub of the transit line. Downtown Hartford enables passengers to connect across central Connecticut by train or bus. Additionally, the property is conveniently located just seven miles from the Berlin Amtrak Train Station, a commuter hub, which provides daily service to and from New York City, Boston, Hartford, New Haven, Bridgeport, Mystic, and New London.

Universities

Hartford County is also home to numerous universities including University of Hartford, Trinity College, University of Saint Joseph, UCONN Hartford, University of Connecticut School of Law, Central Connecticut State University, and Goodwin College, which generate a sustained demand for housing. Niche rates Rocky Hill an "A" and in 2022, named it the #3 best suburb for young professionals in CT.

Addressable Market

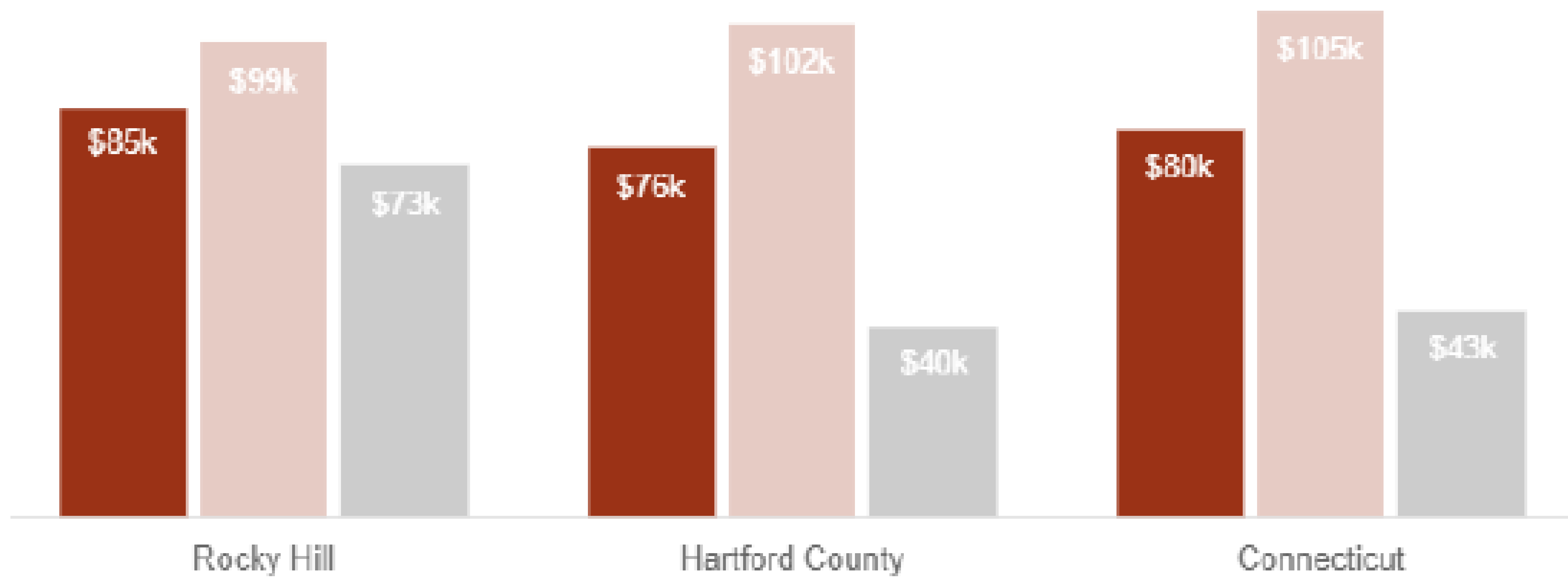
Home to a younger population with high household incomes, Rocky Hill boasts strong metrics to support the development of new, high-quality multifamily housing. A 2022 housing study found that a large percentage of the housing units in the town (41%) are in multifamily buildings (1). Consistent with many suburban centers across Central Connecticut, the Town is primarily home to older housing stock (over a quarter of its rental inventory constructed prior to 1970) and a lack of modern rental options for its citizens. These conditions offer Vessel the opportunity to enter the market with a superior housing alternative.

Median Household Income

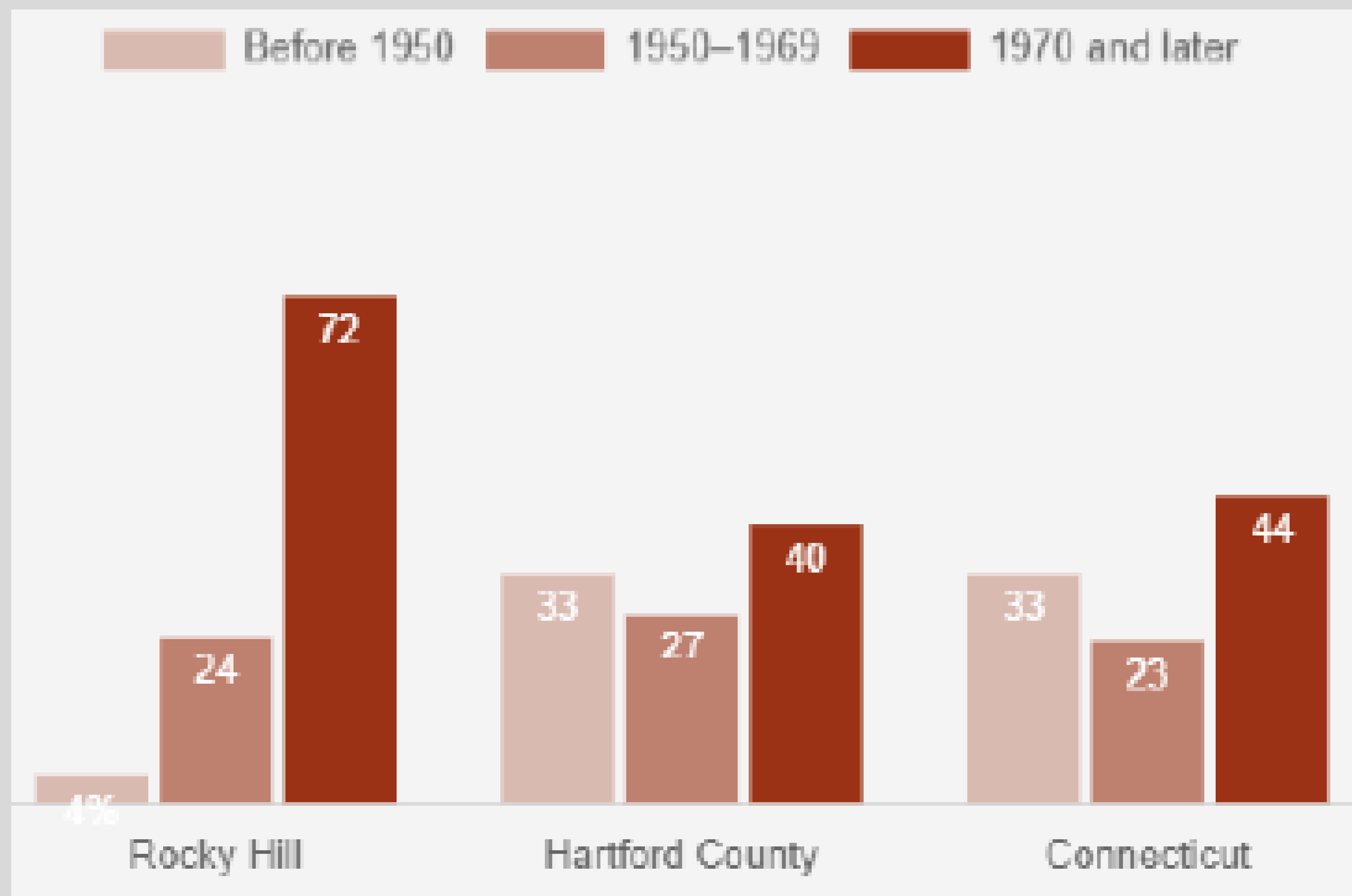
Among all households, Rocky Hill has a median household income of \$85,123, which is \$8,864 greater than in Hartford County, and \$5,268 greater than in Connecticut overall⁵. Within a 2-mile radius of the property there are 1,266 people between the ages of 25 - 29 and an additional 1,215 people between the ages of 20 - 24. This number increases to 6,409 and 6,355, respectively, when using a 5-mile radius, representing a deep renter pool for Vessel's product.

Additionally, within a 2-mile radius of the property, there are 1,480 households earning between \$75,000 - \$100,000 per annum, and 1,806 earning between \$50,000 - \$75,000 per annum. These numbers increase to 6,525 and 7,530, respectively when expanding to a 5-mile radius. The bar chart below shows median household incomes in Rocky Hill, Hartford County, and Connecticut for the entire "market", renters, and homeowners.

[Rocky Hill.pdf \(housing-profiles-2022.s3.amazonaws.com\)](#)



Renter Occupied – 4 % of renter Occupied units in Rocky Hill were built before 1950 and another 24% before 1970



PROJECT INFORMATION	
As Of:	2/2/2024
Start Date	2/15/2024
Street Address	125 Henkel Way
City	Rocky Hill
State	CT
County	Hartford
Property Size (Acres)	5.87
Property Size (SF)	255,697
Landscape Area (SF)	43,500
Paved Area (SF)	48,749
# of Buildings	2
# of Stories	4
# of Bays (Total)	24
Unit Count	96
# of Parking Spots	116
Google Map Link	125 Henkel Way
Expected C of O	November 2024





The Vessel System

The Vessel System is the world's first truly prefabricated apartment building, built to the highest luxury standards and offered at a price working people can afford. Vessel is designed to provide safe, sustainable, energy efficient, technologically smart and user-centric housing for everyone from local teachers, municipal employees, to seniors choosing to downsize.

Building Configurations:	2 or 3-story (walk-up or elevator) 4 & 5-story (elevator)
Minimum Building Dimensions:	44'-wide x 87'-deep (25' – 55'- feet tall) Building's width is expandable in 14' increments
Units per Story:	Starting at 4 1-bedroom units per floor
Minimum Site Size (Urban):	50' x 100' w/o parking 100' x 100' w/ parking
Ideal SF Range (Suburban):	5,000 SF – 20,000 SF
System Information:	vOS proprietary smart-home system integrated into each unit on a tablet Fully sprinklered and alarmed

Property Features

- 9' ceilings, massive windows, contemporary finishes
- Air Quality Monitoring and Filtration
- Hypoallergenic and Anti-Microbial surfaces
- In-Wall Speakers
- LED Lighting
- Self-Sanitizing Bathroom with powerful UV-C
- In-unit washer/dryer
- Smart Cooking with Juno™ smart oven and induction cooktops
- Vessel's Yoga Kitchen™
- Universal Access - a home tailored to anyone's access needs / limitations
- Active and Passive Security Systems
- Targeting net zero by maximizing solar production capacity
- Steel Chassis and inflammable materials



Vessel Technologies, 560 Square Foot Apartment__ Living Room



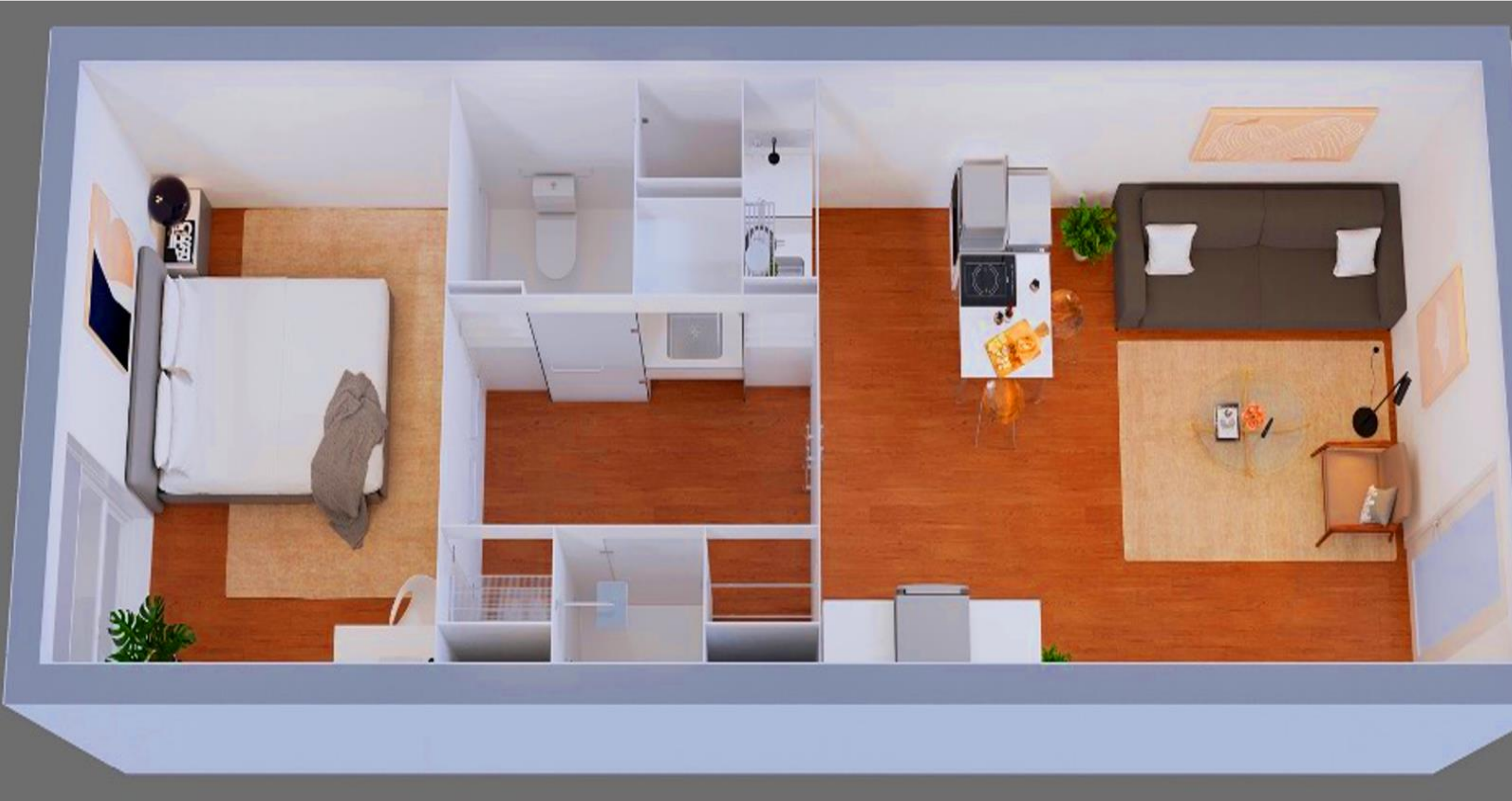
Vessel Technologies, 560 Square Foot Apartment__ 1 Bedroom



Vessel Technologies, 560 square foot apartment__ View of Bedroom from Spa



Vessel Technologies, 560 Square Foot Apartment__ Overhead View of Bedroom



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Vessel Technologies, 96 Apartments-- 2 Buildings

Land Purchase Costs	\$9,877,200
125 Henkel Way Rocky Hill, CT	5.87 Acres
96 Apartment Units (2 buildings with 48 units each)	Number of Stories 4
Purchase Cost	Number of Parking Spaces 116
Land Survey	Financing Costs
Legal & Closing Costs	Property Taxes
Development & Construction Costs	\$11,927,650
Pre-Development Urban Planning, Site Design, Engineering, Architectural	Site Preparation Clearing, grading, excavation, demolition work
Foundation Materials, Labor, Equipment required for Excavation, Forming, Pouring, and Finishing the Foundation	Utilities & Infrastructure Water, Sewer, Electricity, Gas, Telecommunications, Stormwater, Roads, Sidewalks, and Drainage Systems, Trenching, Shut Off Valve
Permits & Approvals Building permits, environmental assessments, impact studies	Environmental Assessments Air, Water, Soil Quality, Wildlife Habitats, Vegetation, Noise Levels, Cultural Resources, Human Health
Land Use Restrictions Architectural Guidelines, Zoning Ordinance, Historical Preservation Requirements, Environmental Regulations	Contingency Funds Reserve Funds set aside to cover unexpected costs or Changes in the Project during the development process
Land Improvements Landscaping, Fencing, Irrigation Systems	Construction Modular components fabricated off-site in a factory-Controlled Environment; Assembly of Modular Components on site; Interior Finishing--plumbing, Electrical, HVAC systems, cabinetry, Finishing Appliances; Exterior—Window, Door Installation, Facade Detailing, Solar Panels on Roofs, Smart Sensors
Occupancy and Handover Operations and Management Activities Begin, including Facilities Maintenance, Tenant Services, Property Management, Rent Collection	

Land and 2 Buildings	\$21,804,850
Franchise Fee	72,500
TOTAL COST	\$21, 877,300