

it's
WHEELS
Saturday

The Day



SATURDAY, JANUARY 26, 2008, NEW LONDON

2007 NEW ENGLAND NEWSPAPER OF THE YEAR

VOL. 127, No. 209 44 PAGES 50 CENTS

Investor has deal in works to buy N. Stonington farm

211-acre parcel near property owned by the Mashantuckets

By **PATRICIA DADDONA**
Day Staff Writer

North Stonington — A firm created more than a decade ago to invest in land in southeastern Connecticut has a pur-

chase and sales agreement to acquire the 211-acre Denison Farm.

Case Acquisition Inc. of Torrington, a corporation headed by investor J.D. DeMatteo, has a closing date for the deal, said DeMatteo's spokesman, Jon Crane of Crane Public Relations in New Britain, but he would not say what it is.

"There is a date for the closing, and it will close," Crane said, noting that the firm has "no specific plan" for that or other land it holds here.

Wayne Denison, one of several owners of the farm, declined comment.

Denison Farm is east of the 215 acres where the Mashantucket Pequot Tribal Nation holds its annual Schemitzun. On the west side of the Schemitzun parcel is the tribe's reservation, the location of Foxwoods Resort Casino and the MGM Grand at Foxwoods, scheduled to open in May.

Case Acquisition also owns a 180-acre parcel that, like the farm, fronts Route

201, said Assessor Darryl DelGrosso. DeMatteo had owned it and sold it to the corporation in 1993, DelGrosso said. The 180-acre parcel and the farm are adjacent to one another.

The corporation also owns a tiny separate piece of land fronting Route 201, also known as Mystic Road, according to records filed with the town assessor.

The purpose of establishing Case Acquisition Inc. was "strictly related to real

See **TORRINGTON** page **A5**

THE DAY, SATURDAY, JANUARY 26, 2008

STATE / REGION

A5

Torrington company buys former Denison Farm in North Stonington

From **A1**

estate in southeastern Connecticut," Crane said. "Mr. DeMatteo's role is to help Case Acquisition determine the highest, best use for the properties. (The region) is a fantastic marketplace for real estate, which is evident to everyone."

Property Politics of Essex, a 19-year-old real estate and development advisory firm specializing in complex development and other consulting services, has circulated letters to nearby landowners seeking to buy property, con-

firmed its president, Wayne D'Amico. He referred all comment to Crane.

According to D'Amico's Web site, Case Acquisition Inc. has hired his firm "to help it define a development strategy for its holdings in light of the dynamic economic environment of the region."

D'Amico was involved in land acquisition for Hackman Capital Partners LLC, which ultimately sold acreage south of the Mohegan tribe's reservation to Mohegan Hill Develop-

ment LLC, a group headed by Tarragon Corp, for \$33.5 million. Tarragon still holds that land. The Mohegan tribe owns the region's other casino, Mohegan Sun.

First Selectman Nick Mullane said speculation about the intent of land sales in town runs rampant, but thus far Case Acquisition has not even hinted at its intent.

"It's difficult to know whether they're taking it to hold it or whether the tribe develops something and the land (becomes) of interest to them," he said.

Tribal spokesman Bruce MacDonald said he had not heard of the purchase-and-sales agreement and has "no way of knowing what it would mean to the tribe, if anything."

Crane did indicate that DeMatteo remains partners with the Eastern Pequot tribe, whose federal recognition was reversed three years ago, but stressed that the possible acquisition of the farm has no connection to DeMatteo's relationship with the Easterns.

p.daddona@theday.com