

Exhibit #2 Project Narrative

**NARRATIVE TO ACCOMPANY APPLICATION OF GALES FERRY INTERMODAL,
LLC TO TOWN OF LEDYARD PLANNING AND ZONING COMMISSION**

DATE: MARCH 7, 2023

The application submitted with this Narrative is submitted for site plan and special permit approval for the re-development of the northwesterly corner of the real property of Gales Ferry Intermodal, LLC (the "Applicant") located at 1761 Connecticut Route 12 in Ledyard, Connecticut (the "Property"). The Property is the site of the former Dow Chemical manufacturing facility, and has been committed to industrial use since at least the mid-19th century. A portion of the Property is currently used for the manufacture of Styrofoam products by Americas Styrenics, a tenant of the Property. The Dow Chemical facilities at the Property terminated their manufacturing existence circa 2011 and the former Dow Chemical manufacturing buildings have been removed from the Property. The Property was acquired by the Applicant on May 19, 2022 with the intent to redevelop the Property as a full service industrial intermodal facility taking advantage of (i) its excellent highway access (ii) the presence of rail service including a rail siding and (iii) deepwater access on the Thames River together with the presence of an existing pier suitable to accommodate industrial vessel traffic.

The instant application constitutes the first in a series of applications which will be submitted to the Town of Ledyard Planning and Zoning Commission for the industrial redevelopment of this site. The application submitted herewith contemplates the construction of a 20,000 square foot industrial building which will be utilized by the Applicant, and/or its affiliates, for the storage and repair of marine equipment and appurtenances which are utilized by the Applicant's affiliates in conjunction with its marine contracting and dredging operations along the east coast of the United States. In addition to the construction of the proposed industrial building, the Applicant contemplates the construction of loading docks, maneuvering aisles and a subsurface sewage disposal system to accommodate the proposed reuse of the northwesterly section of the Property, all as depicted on the submitted site development plan.

Submitted herewith and constituting a component of the application for site plan and special permit approval is the site development plan prepared by Loureiro Engineering, Inc. entitled "Gales Ferry Intermodal Sterling Facility 1761 Route 12 Gales Ferry, Connecticut 06335 March 07, 2023 Property Owner/Applicant: Gales Ferry Intermodal LLC 549 South Street Quincy, MA 02169 Prepared By: Engineer: Loureiro Engineering Associates, Inc. 100 Northwest Drive Plainville, Connecticut 06062 Phone: 860-747-6181 Fax: 860-747-8822 An Employee Owned Company · www.Loureiro.com Engineering • Construction • EH&S • Energy Waste • Facility Services • Laboratory" consisting of Sheets 1 of 20 to 20 of 20 (the "Site Development Plan").

The Site Development Plan has been formulated by Loureiro Engineering Associates, Inc. to incorporate the landscape design standards and requirements contained in Section 9.3 of the Ledyard Zoning Regulations. For this purpose, existing vegetated buffer areas have been maintained between the area of the proposed industrial development and the adjoining property to the north. The development area is buffered to the east and south by remaining real property of the Applicant and to the west by the railroad right of way and the Thames River.

As noted above, the Applicant has acquired the subject property due, inter alia, to its unique locational characteristics with immediate access to a state highway, an active rail line and deepwater vessel access. As such, the site is uniquely situated to accommodate transportation services for the bulk movement of goods and materials by three (3) separate and distinct methods of transportation which can be utilized in order to develop the Property to its full potential. While the instant application is a minimal traffic generator, the Applicant has commissioned a traffic study which will be submitted for consideration in conjunction with future applications for the development of the Property for uses which may have the propensity to generate more significant vehicular traffic.

This development initiative is located on property within the primary industrial zoning district of the Town of Ledyard. The zoning district classification for the Property (which has remained consistent since the inception of zoning in the Town of Ledyard) reflects the historic use of the Property as a developed industrial site dating back nearly 200 years. The development proposed by the instant application is consistent with the zoning district classification of the Property. As evidenced by the Site Development Plan, the setback, landscaping and buffering treatments incorporated into the Site Development Plan are compliant with the requirements of the Ledyard Zoning Regulations and will mitigate any perceived adverse impacts to adjoining properties to the north. The proposed development of the Property is consistent in both scale and use with the development contemplated by the Town of Ledyard Zoning Regulations. As such, any impacts on neighboring property values will be consistent with the impacts contemplated by the current and historic zoning district classification of the Property as an industrial site.

The proposed use of the portion of the site which is the subject of this application is consistent with the goals and recommendations contained in the current Ledyard Plan of Conservation and Development.

The Property is located within the Coastal Management Area. The application submitted herewith is therefore, in addition to an application for site plan and special permit approval, an application for Coastal Area Management approval. As indicated above, the first phase of the redevelopment of the Property is for the development of an industrial building and appurtenant facilities that will support the activities of the Applicant's affiliate engaged in marine contracting and dredging. This phase of the development will provide for the development of a facility which will provide support services by way of equipment and material storage and a repair facility for the affiliate's marine contracting and dredging activities (which are not a component of this application).

Coastal resources located on the site (with the site being defined as the entirety of the Property) include coastal hazard areas, coastal waters and developed shorefront. The following coastal use policies are applicable to the proposed project: stormwater management and water dependent uses. The following coastal resource policies are applicable to the proposed project: general resources and developed shorefront.

The proposed use will support water dependent uses that make use of existing developed shorefront, including the presence of an existing pier which has the ability to accommodate large scale commercial and industrial vessels. No adverse impacts are anticipated to coastal resources

resulting from the contemplated development. The proposal is a reuse of a present and prior industrial property. The proposed water dependent use takes advantage of the unique characteristics of the Property including deepwater and rail access at the Property by providing support services for the full and complete operation of industrial and commercial water dependent uses.

The project is water dependent and will provide shorefront services by making available support services for the future intermodal use of the Property which will include receiving and transporting goods and materials by vessel.

The project will provide support services for the use of the existing pier on the Property and encourage water dependent uses that will utilize the existing pier for both shipping and receiving of bulk materials by barge and vessel. The proposed development will not have adverse impacts on water dependent uses as it reuses an existing vacant industrial portion of the Property with an existing deepwater pier to provide support services for other uses which will take advantage of the pier and deep water present along the shorefront of the Property in support of water dependent uses for shipping and receiving of materials.

The project consists of the redevelopment of an existing industrially developed shorefront property to provide support services which will be utilized to foster new water dependent uses. Stormwater treatment systems have been included in the design for the redevelopment of the project to improve the quality of stormwater discharges consistent with the recommendations contained in 2004 Stormwater Quality Manual promulgated by the State of Connecticut Department of Energy and Environmental Protection. In conjunction with this application, no activity is proposed waterward of the Coastal Jurisdiction Line. The Applicant submits that there are no adverse impacts to coastal resources which require mitigation in conjunction with this application.

The project is not located within a designated federal flood hazard area.

GALES FERRY INTERMODAL, LLC

By: _____

Harry B. Heller, its Agent, duly authorized