



City of New Haven

165 Church Street
New Haven, CT 06510
(203) 946-6483 (phone)
(203) 946-7476 (fax)
cityofnewhaven.com

Signature Copy

Order: LM-2022-0567

File Number: LM-2022-0567

ORDER OF THE NEW HAVEN BOARD OF ALDERS APPROVING HONEYCOMB REAL ESTATE PARTNERS, MONARCH APARTMENTS PROJECT, TAX ABATEMENT FOR THE LOW-INCOME AFFORDABLE DEVELOPMENT AT 149-169 DERBY AVENUE, NEW HAVEN, CONNECTICUT.

WHEREAS: those properties currently known collectively as the Honeycomb Real Estate Partners Monarch Apartments Project; and

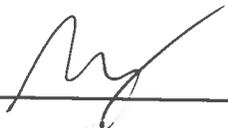
WHEREAS: the Property will consist of a mixed income community of 64 affordable units; and

WHEREAS: Honeycomb Real Estate Partners Monarch Apartments Project and the City have agreed to enter into a fifteen (15) year agreement with Honeycomb Real Estate Partners Monarch Apartments Project; and

WHEREAS: Honeycomb Real Estate Partners Monarch Apartments Project will pay a tax amount for the 64 affordable units of \$450 per year/per unit and beginning in year 2 will pay an escalation of 3% additional each year for the remainder of the 15-year agreement; and

NOW, THEREFORE, BE IT ORDERED, that the Board of Alders hereby authorizes the Mayor of the City to execute and deliver all such documentation on behalf of the City.

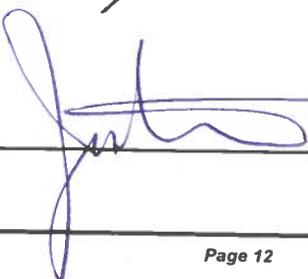
This Order was Passed by the Board of Alders on 1/3/2023.

Attest, City Clerk 

Date 1/19/2022

Signed, City Clerk 

Date 1/23/2023

Signed, Mayor 

Date 1/25/2023