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ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN AUTHORIZING THE CITY OF NEW HAVEN TO ENTER INTO A COOPERATION AGREEMENT WITH THE HOUSING AUTHORITY OF THE CITY OF NEW HAVEN AND GLENDOWER GROUP, INC. AND GLENDOWER LEVEL HEIGHTS LIMITED PARTNERSHIP WITH RESPECT TO THE HEIGHTS AT WEST ROCK REDEVELOPMENT OF 34 LEVEL STREET (INCLUDING A TAX ABATEMENT PURSUANT TO SECTION §28-4 OF THE NEW HAVEN CODE OF ORDINANCES)

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WHEREAS, the Housing Authority of the City of New Haven (“HANH”), Glendower Group Inc. (“Developer”), and Glendower Level Heights Limited Partnership (collectively the “Owners”) have begun to implement plans to redevelop The Heights at West Rock located at 34 Level Street in the City of New Haven, Connecticut using funds received from the United States Department of Housing and Urban Development, together with other funding sources; and,

WHEREAS, pursuant to the revitalization effort, the Developer has been selected to carry out a certain redevelopment, known as The Heights at West Rock public housing located at 34 Level Street situated in the City of New Haven (the “Project”). The Project involves the ownership, operation, management, construction, and maintenance of development property; and,

WHEREAS, Section 28-4 of the City of New Haven Code of Ordinances provides that the Mayor may, with the approval of the board of aldermen, enter into contracts for the city with owners of low and moderate income housing, granting abatement, in whole or in part, of the taxes on the real estate used for such low and moderate income housing, or which provides for a payment or payments in lieu of taxes, or both, provided that any such agreement does not remain in effect for a period greater than thirty nine (39) years (a “Tax Agreement”); and,

WHEREAS, the Developer has submitted a proposed Cooperation Agreement between the City of New Haven, HANH, Owners and the Developer pursuant to which the Developer agrees to undertake and complete the Project and the City of New Haven agrees to perform certain functions to facilitate the Project (the “Cooperation Agreement”); and,

WHEREAS, the proposed Cooperation Agreement includes provisions for a Tax Agreement for \$450.00 per unit with a 3% escalation rate for the Rental Units as defined in Section 1.19 of the Cooperation Agreement pursuant to NEW HAVEN CODE ORD. §28-4; and,

WHEREAS, the City of New Haven, HANH, Owners and the Developer propose to execute the Cooperation Agreement, a copy of which is attached hereto, in substantially final form, and incorporated herein by reference.

NOW THEREFORE, IT IS HEREBY ORDERED that the Mayor is authorized to execute the Cooperation Agreement, or a Cooperation Agreement substantially similar thereto, containing the Tax Agreements on behalf of the City of New Haven, and the City-Town Clerk of the City of New Haven be and hereby is authorized and directed to impress and attest the official seal of the City of New Haven upon said Cooperation Agreement(s).

LET IT ALSO BE FURTHER ORDERED that the Mayor is authorized and empowered to execute, acknowledge and deliver any and all ancillary documents as may be necessary or expedient, from time to time, to implement and effect the intent and purposes set forth in the Cooperation Agreement(s) and this Order.