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ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN  
APPROVING THE EXECUTION AND DELIVERY OF A PROPOSED  
DEVELOPMENT AND LAND DISPOSITION AGREEMENT BETWEEN THE  
CITY OF NEW HAVEN AND ART CT 770 LAND, LLC, PROVIDING FOR THE  
CONVEYANCE OF REUSE PARCEL 'A' IN THE RIVER STREET MUNICIPAL  
DEVELOPMENT PROJECT AREA, BEING KNOWN AS 112 CHAPEL STREET, IN  
ACCORDANCE THEREWITH AND RESOLUTION AUTHORIZING THE  
ACCEPTANCE OF ADDITIONAL GRANT FUNDS FROM THE CONNECTICUT  
DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT FOR  
REMEDICATION OF SAID REUSE PARCEL "A"

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WHEREAS, the Board of Aldermen on January 7, 2002, acting pursuant to the provisions of Chapter 132 of the Connecticut General Statutes, as amended, adopted the River Street Municipal Development Project Plan (the "River Street MDP") and,

WHEREAS, Art CT 770 Land, LLC (the "Buyer"), has submitted a proposal for the purchase of Reuse Parcel 'A' (also known as 112 Chapel Street, New Haven, Connecticut, consisting of approximately 0.6 acres, more or less) situated within the River Street MDP area (the "Property") at a price of One Hundred Thousand Dollars and Zero Cents (\$100,000.00), and for the proposed redevelopment of the Property in accordance with the Buyer's proposal and the River Street MDP and,

WHEREAS, the Buyer proposes the construction of a 20,000-square-foot industrial building on its adjacent property located at 128 Chapel Street (the "Adjacent Property") to expand its existing operation at 166 Chapel Street (the "Project") and,

WHEREAS, the Project will generate significant new jobs and property taxes and revitalize a portion of the River Street MDP area and,

WHEREAS, the New Haven Development Commission has determined that the Buyer's proposal for the purchase of the Property is consistent with the purposes of the River Street MDP and has approved the sale of the Property by the City of New Haven (the "City") to the Buyer for development in accordance with said Buyer's proposal, as more particularly described in a proposed Development and Land Disposition Agreement with respect thereto (the "DLDA") and in accordance with the River Street MDP and,

WHEREAS, the New Haven Development Commission has recommended that the Board of Alders of the City (the "Board") authorize Mayor Justin Elicker to execute and deliver a deed conveying the Property, subject to a DLDA in such form as the Board shall approve, together with such other agreements and/or instruments as the Office of the Corporation Counsel shall determine to be necessary or desirable to effect the conveyance of the Property to the Buyer subject to the DLDA and,

WHEREAS, the Board has reviewed and approved the attached form of DLDA and,

WHEREAS, the Buyer has indicated its willingness to enter into the DLDA based upon the terms and conditions therein set forth.

NOW, THEREFORE, BE IT ORDERED by the Board of Alders as follows:

1. that the proposal of the Buyer as regards the purchase of the Property is consistent with the purposes of the River Street MDP and is in the best interests of the City as regards redevelopment of the Property; and

2. that the Buyer possesses the qualifications necessary to acquire and develop the Property in accordance with the requirements of the River Street MDP and the proposed DLDA; and

3. that the proposed form of DLDA between the City of New Haven and Art CT 770 Land, LLC providing for the conveyance of the Property and subsequent redevelopment thereof, is hereby specifically approved; and

4. that the Mayor is hereby authorized and directed to execute, on behalf of the City, the DLDA in substantially the form submitted to the Board of Alders, a deed conveying the Property in the manner therein described, together with such other ancillary documents or instruments as described therein or as the Office of the Corporation Counsel shall deem necessary or appropriate in order to effect the intent of this Order, and that, to the extent necessary or desirable, the City/Town Clerk is hereby authorized and directed to impress and attest the official seal of the City onto any such documents.

AND FURTHER, BE IT RESOLVED, that the Mayor is hereby authorized to accept additional financial assistance from the Department of Economic and Community Development of the State of Connecticut (“DECD”) in the amount of Fifty Four Thousand Four Hundred Eighty Five Dollars and Zero Cents (\$54,485.00) to supplement the \$750,000.00 in grant funds from DECD approved by Resolution of the Board of Alders on June 5, 2023, resulting in an aggregate sum of \$804,485.00 to be used to offset the cost of environmental remediation at the Property and that Justin Elicker, Mayor of the City of New Haven, is hereby authorized and directed to execute an Assistance Agreement with the State of Connecticut for financial assistance in the total amount of \$804,485.00 (which Assistance Agreement may include an indemnification of the State and/or appropriate agencies of the State), to execute any amendments, rescissions, and revisions thereto, and to act as the authorized representative of the City with respect to all other matters pertaining to the Application and the Additional Application.