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RESOLUTION OF THE NEW HAVEN BOARD OF ALDERS AUTHORIZING THE CITY OF NEW HAVEN TO APPLY FOR AND ACCEPT A DEVELOPER SUBSIDY IN AN AMOUNT NOT TO EXCEED \$3M FROM THE STATE OF CONNECTICUT DEPARTMENT OF HOUSING DEVELOPER SUBSIDY INITIATIVE FOR HOMEOWNERSHIP PROJECTS FOR THE STARR WINCHESTER HOMEOWNERSHIP PROJECT

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WHEREAS, the State of Connecticut Department of Housing (“DOH”) is making grants available from the DOH Developer Subsidy Initiative for Homeownership (the “Initiative”) under the State Bond Funds authorized for the Housing Trust Fund program, Section 8-336m-q of the Connecticut General Statutes, DOH to stimulate development of new homeownership units that are affordable to low and middle income households; and,

WHEREAS, the City of New Haven (the “City”), face significant challenges in providing affordable housing, especially affordable homeownership housing due to the rising cost of purchasing housing, utilities, taxes and interest rates; and,

WHEREAS, the City recognizes that housing and homeownership affordability is crucial for its residents' well-being and the overall economic health of the community, and that the production of new housing units, particularly affordable units, is a key strategy for addressing this need; and,

WHEREAS, the City is committed to developing the Starr Winchester Homeownership Project (“Starr Winchester”) which is a second phase to the Thompson Winchester Project. Starr Winchester is a nineteen (19) unit new construction yielding fifteen (15) homeownership units and four (4) rental units. The units will be developed on ten (10) long standing vacant parcels located at 136 Starr Street, 139 Starr Street, 632 Winchester Avenue, 205½ Starr Street, 209 Starr Street, 213 Starr Street, 215 Starr Street, 222 Starr Street, 261 Starr Street, 265 Starr Street and 274 Starr Street.

NOW, THEREFORE, BE IT RESOLVED by the Board of Alders that the City of New Haven is hereby authorized to apply for and accept a grant in an amount not to exceed Three Million Dollars and Zero Cents (\$3,000,000.00) or any lesser amount as may be awarded by DOH; and,

BE IT FURTHER RESOLVED THAT the Mayor of the City of New Haven (the “Mayor”) is hereby authorized, to act as the City’s authorized representative to execute and file a grant application with the DOH and provide such additional information as may be required by DOH in connection with the City’s grant application; and,

BE IT FURTHER RESOLVED THAT the Mayor is authorized to enter into and to execute and deliver a grant agreement and is further authorized to execute and deliver any other documents or instruments as may be required by DOH or as may be necessary expedient to effectuate the City’s application for and acceptance of the grant, and to execute and deliver any amendments and revisions to such documentation as may be required by DOH with respect thereto, which documentation may include an indemnity of DOH by the City.