FINAL

CITY COOPERATION AGREEMENT

BY AND AMONG

CITY OF NEW HAVEN,

THE GLENDOWER GROUP, INC.,

ST. LUKE'S DEVELOPMENT CORPORATION

AND

ST. LUKE'S GLENDOWER LLC

WITH RESPECT TO

117-125 & 129 WHALLEY AVENUE, 10-12 DICKERMAN STREET, AND 34-36 SPERRY STREET, NEW HAVEN, CONNECTICUT

DATED AS OF _______________ ___, 2026

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TABLE OF EXHIBITS

CITY COOPERATION AGREEMENT

THIS CITY COOPERATION AGREEMENT (the "Agreement") is made and entered into this ____ day of _____________, 2026, and is effective __________ __, 2026, by and among the City of New Haven, a municipal corporation organized and existing pursuant to Connecticut General Statutes, with a chief executive office located at 165 Church Street, New Haven, Connecticut 06510 (the "City"), The Glendower Group, Inc., a Connecticut non-stock non-profit corporation with a principal place of business located at 360 Orange Street, New Haven, Connecticut 06511 ("Glendower Group" or the "Developer"), St. Luke's Development Corporation, a Connecticut non-stock corporation with a principal place of business located at 111 Whalley Avenue, New Haven, Connecticut 06511 ("SLDC"), and St. Luke's Glendower LLC, a Connecticut limited liability company with a principal place of business located at 360 Orange Street, New Haven, Connecticut 06511 ("Owner Entity").

W I T N E S S E T H :

WHEREAS, Developer is an instrumentality of the Housing Authority of the City of New Haven ("HANH"), formed to carry out, inter alia certain redevelopment activities including the development of decent, safe and affordable housing in the City of New Haven; and

WHEREAS, Developer and SLDC have executed a Co-Development Agreement to carry out the redevelopment of the real property identified as 117-125 & 129 Whalley Avenue, 10-12 Dickerman Street, and 34-36 Sperry Street, New Haven, Connecticut (the "Redevelopment Site"), all as more particularly described in Exhibit A; and

WHEREAS, Developer and SLDC have agreed that the Redevelopment Site will be consist of an aggregate of up to fifty-five (55) residential units, of which forty-nine (49) units will be Rental Assistance Demonstration Program based voucher units ("RAD Units"), along with approximately four thousand eighty-eight (4,088) square feet of commercial/retail and community space, all subject to a unit mix as set forth in Exhibit B attached hereto, or as Developer and SLDC shall mutually determine appropriate (the "Project"). The RAD Units shall all be operated and maintained as qualified low-income units under section 42 of the internal revenue code of 1986, as amended ("section 42"), for a period of not less than the tax credit compliance period and any applicable extended use period (as such term is defined in section 42); and

WHEREAS, a site plan of the project to be located on the Redevelopment Site is attached hereto at Exhibit C (the "Site Plan"); and

WHEREAS, to effectuate the Project, Developer and SLDC formed Owner Entity as the single purpose entity which will, by a ground lease of up to ninety-eight (98) years, lease the Redevelopment Site and own the improvements on the real property comprising the Project; and

WHEREAS, the Project will be carried out pursuant to the applicable "RAD Requirements" (as hereinafter defined); and

WHEREAS, the City has agreed to certain real estate tax agreements with respect to the Project; and

WHEREAS, the City is authorized to enter into this Cooperation Agreement with Developer, SLDC and the Owner by virtue of an order of the Board of Alders of the City of New Haven duly passed on _________ __, 202_ which order became effective upon its approval by the Honorable Justin Elicker, Mayor of the City of New Haven on ________ __, 202_ (Order: LM-______-____) (the "BOA Order"); and

WHEREAS, the City, the Developer and the Owner wish to set forth the agreements of the parties with respect to the Redevelopment Site.

NOW THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

ARTICLE I
DEFINITIONS

For purposes of this Agreement, the following words and terms shall have the respective meanings set forth as follows:

1.01 "ACC Units" means units that are the subject of a Mixed-Finance ACC Amendment between the U.S. Department of Housing and Urban Development and HANH.

1.02 "Affordable Housing" shall mean housing that satisfies the definitions set forth in Sections 1.01, 1.23, 1.25, 1.26 or 1.29 of this Agreement.

1.03 "Affordable Units" shall mean any unit which is either a RAD Unit, an ACC Unit, a Section 8 PBV Unit, a Tax Credit Unit, or a Section 8-39a Unit.

1.04 "Agreement" shall mean this City Cooperation Agreement, as it may be amended from time to time.

1.05 "Authorized Representative" shall mean, (a) for Developer, Shenae Draughn and/or such other persons as may be appointed by Developer from time to time, (b) for the City, the Economic Development Administrator of the City, and/or such other persons as may be appointed by the City from time to time, (c) for SLDC, Sam Andoh, and/or such other persons as may be appointed by SLDC from time to time, and (d) for Owner Entity Shenae Draughn, and/or such other persons as may be appointed by Owner entity from time to time. The Authorized Representative shall be authorized to act on behalf of the party he or she represents, and the other parties shall be entitled to rely on such authorization..

1.06 "Calendar Year" shall mean any annual period commencing on January 1 and ending on the succeeding December 31.

1.07 "City" shall mean the City of New Haven, Connecticut, including any departments or agencies thereof.

1.08 "City Real Estate Taxes" shall mean the ordinary real property taxes of the City and shall not include special and extraordinary taxes, special district taxes, sewer, water use, utility charges, or betterment assessments.

1.09 "Construction Period" shall be as defined in Section 3.01(a)(ii).

1.10 "Developer" shall have the meaning ascribed to it in the preamble of this Agreement, provided, however, that the Developer shall have the right to assign all or a portion of its rights and obligations hereunder to other Development Entities for the Project in accordance with Section 7.01 of this Agreement, in which event "Developer" shall mean the successor Development Entity.

1.11 [INTENTIONALLY OMITTED]

1.12 "Developer Obligations" shall have the meaning set forth in Section 5.01.

1.13 "Force Majeure" shall mean any of the following: (a) Acts of God; (b) strikes, lockouts or other substantial labor disputes, (c) shortages of materials not within the reasonable control of the Developer or a Development Entity; (d) explosion, sabotage, riot or civil commotion; (e) fires or other casualties, floods, epidemics, pandemics, quarantines, restrictions, freight embargoes and extreme weather conditions; (f) delays occasioned by the or the City or other governmental authorities whose approval is required, not due to the fault or neglect of the Developer, and not including normal, customary processing time by the City, but including specifically, but without limitation, delays in the conveyance of title, and delivery of possession of the Redevelopment Site, in accordance with the terms of this Agreement, or (g) other causes beyond the reasonable control of the Developer, as long as the Developer is diligently pursuing its obligations hereunder.

1.14 "Ground Lease" shall mean the ground lease agreement by and between SLDC and Owner Entity, pursuant to which SLDC will lease to Owner Entity the Redevelopment Site. Owner Entity will cause a notice of ground lease ("Notice of Ground Lease") evidencing the Ground Lease to be recorded on the Land Records of the City of New Haven.

1.15 [INTENTIONALLY OMITTED]

1.16 "HUD" shall mean the United States Department of Housing and Urban Development.

1.17 "Lenders" shall mean any or all individuals or private, public, or governmental institutions who provide financing to the Developer for purposes related to the Project.

1.18 [INTENTIONALLY OMITTED]

1.19 "Other Project Default" shall mean a default by Developer of those obligations of the Developer set forth in Sections 5.04, 5.05, 5.06, or 5.07.

1.20 [INTENTIONALLY OMITTED].

1.21 "Project" shall have the meaning set forth in the recitals to this Agreement.

1.22 "RAD Requirements" means all applicable requirements of the RAD program, including without limitation those requirements set forth in HUD Notice PIH-2012-32(HA), REV-3, as it may be amended.

1.23 "RAD Units" shall mean the units that are project-based voucher units pursuant to the RAD Requirements.

1.24 "Rental Units" shall mean the Affordable Units.

1.25 "Section 8 PBV Units" means units subsidized under the Section 8 Program, or any successor subsidy Program thereto,

1.26 "Section 8-39a Units" means housing units that satisfy the definition set forth in Section 8-39a of the Connecticut General Statutes, as may be amended from time to time.

1.27 "State" shall mean the State of Connecticut.

1.28 "Tax Credit Investor" shall mean any or all individuals or institutions that provide tax credit financing to the Developer for purposes related to the Project.

1.29 "Tax Credit Units" means otherwise affordable tax credit units under any federally funded program, including but not limited to Section 42 of the Internal Revenue Code.

ARTICLE II

FINANCIAL

2.01 Project Financing.

The Sources and Uses Statement attached as Exhibit D provides the Developer's best estimate at this time of the anticipated sources of financing for the Project. Said financing is subject to the Developer's determination of reasonable financing terms and subject to the approval of SLDC and Glendower.

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ARTICLE III

TAX AGREEMENTS

3.01 Rental Units.

(a) (i) Commencing upon the date on which a Notice of Ground Lease with respect to the Ground Lease is recorded on the New Haven Land Records, or in the event of a sale of the Redevelopment Site, or a portion thereof, to a Development Entity, the date of recording of the deed effecting such sale is recorded on the New Haven Land Records, the City Real Estate Taxes due on the Redevelopment Site shall abate with respect to the Rental Units, for a period of thirty-nine (39) years (the "Tax Agreement Period"), all in accordance with the provisions of Section 28-4 of the Code of Ordinances of the City of New Haven.

(ii) Until the later to occur of (a) thirty-six (36) months from the effective date of this Agreement or (b) twenty-four (24) months from the issuance of a building permit or building permits for the construction or rehabilitation of all the Rental Units (hereinafter referred to as the "Construction Period"), the City Real Estate Taxes shall abate in their entirety for the Redevelopment Site;

(iii) Upon the expiration of the Construction Period, the annual sum payable with respect to the Affordable Units during the Tax Agreement Period shall be determined by multiplying the number of Affordable Units by the sum of Four Hundred Fifty And No/100 Dollars ($450.00) (the "Base Rate"), and such Base Rate shall be increased annually with respect to each Rental Unit by three percent (3%) per annum (the “Escalation Rate”). Notwithstanding anything to the contrary contained herein, in no event shall the Base Rate, increased by the Escalation Rate, be an amount which exceeds the amount of real property taxes which would, but for this Agreement, otherwise be payable with respect to the Affordable Units.

(iv) Upon the expiration of the Construction Period, all Real Estate Taxes shall be assessed for the period beginning after the expiration of the Construction period.

(b) It is hereby agreed, stipulated and understood that at the expiration of the Tax Agreement Period the full amount of all City Real Estate Taxes then assessed with respect to the Rental Units shall be payable in full by the then owner of the Project, provided, however, that in the event that the Project is owned by Glendower or by an entity controlled by Glendower, the real estate tax status of the Project shall be determined in accordance with then applicable law.

(c) Notwithstanding the provisions in subsection 3.01(a) above, SLDC, the Developer, the then owner or other successor in interest to an Owner, or an Owner, as the case may be, shall have the right to appeal any assessment of the Rental Units available under Title 12 of the Connecticut General Statutes.

(d) The Developer shall provide the Tax Collector with information necessary for the Tax Collector to calculate the tax abatements provided under this Section 3.01.

(e) It is agreed, stipulated and understood that the tax abatement set forth in this Section 3.01 is limited solely to the Affordable Units.

3.02. General Provisions.

(a) The Tax Assessor shall calculate and/or abate City Real Estate Taxes, fully or partially, as the case may be, in accordance with the information provided to the City as required by Subsection 3.01.

(b) The tax agreements set forth in this Article II shall run with the land and shall remain in full force and effect with respect to the Affordable Units, in the event the Redevelopment Site is sold, transferred or otherwise conveyed, so long as the use restrictions in the Ground Lease or other agreement recorded on the land records of the City of New Haven restricting the use of the Redevelopment Site to Affordable Housing remain in effect.

(c) In the event that the Owner Entity fails to pay timely any amounts set forth in this Article as tax payments hereunder, the unpaid amounts shall be subject to the provisions of the Connecticut General Statutes pertaining to interest on delinquent tax payments as to the portion of the Redevelopment Site.

ARTICLE IV

ENVIRONMENTAL MATTERS

4.01 Environmental Matters.

The Developer shall not itself, and Developer shall not permit any third parties with whom Developer contracts in regard to this Agreement, to bring onto the Redevelopment Site any (i) asbestos or asbestos-containing material or polychlorinated biphenyl material, or (ii) hazardous substances or hazardous waste as defined under any federal, state or local law, that may require remediation under applicable law (other than quantities or such substances, including gasoline, diesel fuel and the like as are customary and necessary to prosecute demolition, remediation or construction of the Project), or (iii) soil containing volatile organic compounds (collectively (i)-(iii) are the “Prohibited Substances”). Developer shall be liable for the consequences of, and responsible for proper removal and lawful disposal, at its sole expense, of any Prohibited Substances brought onto the Redevelopment Site resulting from a default under this Section. At such time that Developer enters into agreements with SLDC that provides Developer with site control of the Redevelopment Site, any indemnifications provided to SLDC by Developer pursuant to those agreements will extend to the City hereunder.

4.02 Physical Inspections.

At any time after execution of this Agreement, the Developer shall have a non-exclusive right, through its agents, employees or other representatives, to enter said parcels to perform, at its own cost and expense, such inspections and/or tests of, on or with respect to such parcel(s), as the Developer may deem reasonable.

ARTICLE V

THE PROJECT DEVELOPMENT—
DEVELOPER'S OBLIGATIONS

5.01 Developer Obligations.

The Developer shall undertake and complete the Project as described in the recitals in this Agreement**.** The Developer's obligations set forth in this Agreement are contingent upon the Developer securing sufficient financing for the Project. Developer represents to the City that it believes that it will be able to secure such financing and shall use all best efforts to do so.

5.02 Zoning Matters.

The parties acknowledge that they will be applying to the New Haven City Plan Commission for site plan, soil and sedimentation approval. The City shall cooperate with and assist the Developer in procuring all approvals, permits, variances, special exceptions, site plan approvals, and soil and sedimentation approvals, certificates and other governmental authorizations required for the Project under any municipal, state and federal law, including all relevant codes and regulations, provided that it is agreed and understood that the City shall not be responsible if any such authorizations are not forthcoming. It is further agreed and understood that the City does not control any state or federal agencies with respect to any such permits or approvals of or authorization, and that the City Plan Commission and the New Haven Board of Zoning Appeals are independent agencies which the City does not control. In the event that an appeal is taken by a third party from any zoning approvals granted to the Developer, at the request of the Developer, the City agrees to work equally with the Developer to take all reasonable steps to defend such appeal.

5.03 Other Permits and Approvals.

The City shall cooperate with and assist the Developer in procuring all other approvals, permits, variances, special exceptions, site plan approvals, and soil and sedimentation approvals, certificates, and other governmental authorizations required for the Project and any municipal, state and federal law, including all relevant codes and regulations, provided that it is agreed and understood that the City shall not be responsible if any such authorizations are not forthcoming and that the City does not have any control of any state or federal agencies with respect to any such permits or approvals or authorizations and neither does the City have any control over the decisions of the New Haven Board of Zoning Appeals.

5.04 Performance Schedule.

The parties acknowledge that the Project is a multi-year undertaking with, inter alia, complicated tax credit financing components. Notwithstanding the above, the Developer agrees to use diligent efforts to have the Rental Units completed within those timeframes as set forth in Exhibit E attached hereto, subject to extensions and permissible causes for delay. The schedule shall be further determined by Developer. Developer shall provide to the City those monthly status reports required by SLDC.

5.05 Rental Licenses/Inspections.

All units in the Project which are not Section 8 PBV Units, RAD units, ACC Units, or owned by Developer or its affiliates or instrumentalities, shall be subject to the requirements of the City's Residential Licensing and Housing Code inspection ordinance, to the extent the same is otherwise applicable to such units.

5.06 Other Developer Obligations.

(a) Lighting. The Developer shall pay for and install a mixture of standard and decorative lighting fixtures on buildings as reviewed and approved by the City. The City agrees to maintain and assume the cost of electrical power for all fixtures in any public right-of-way.

(b) Landscaping. The Developer shall construct along the roads such plantings, lawned areas, medians and streetscape maintenance and other landscape improvements ("Landscaped Areas"), as shown on the Site Plan. The Developer shall provide routine maintenance of the Landscaped Areas in accordance with a Maintenance Plan submitted to and approved by the City Engineer no later than prior to the completion of the first unit in the Project.

(c) Refuse Removal and Disposal. Developer or other owner of the Redevelopment Site shall be responsible for refuse removal and disposal, and the cost of the same, for the Project.

(d) Water and Sewer Improvements. The water and sewer system for the Project shall be installed by Developer at the sole cost and expense of Developer, which cost shall include (without limitation) any and all permit or other fees associated therewith.

5.07 Employment Requirements.

The Developer shall comply with the affirmative action and jobs requirements set forth in the plan attached hereto as Exhibit F, and shall work cooperatively with the City to achieve such compliance. Developer agrees that it shall use the City's Small Business Initiative as referenced in Exhibit F to assist Developer in the fulfillment of Developer's obligations pursuant to this Section 5.07. In addition, upon execution and delivery of this Agreement, the Developer shall pay up to Five Thousand and No/100 Dollars ($5,000.00) to the City's Commission on Equal Opportunities to be deposited in Account 20422215, and up to Five Thousand and No/100 Dollars ($5,000.00) to the City's Small Business Initiative to be deposited into account 21772447 by the City's Office of Economic Development to be used for services related to outreach and reporting with respect to the Project. City and SLDC hereby approve the plan set forth in Exhibit F.

5.08 Insurance and Indemnification.

The Developer shall obtain commercial general liability insurance policies with respect to the Project in accordance with the requirements of SLDC. The Developer shall deliver certificates of such policies to SLDC and the City as soon as practicable after such policies have been obtained with respect to the Redevelopment Site. To the fullest extent permitted by law, the Developer shall indemnify and hold harmless SLDC and the City and their respective agents and employees from and against all claims, damages, losses and expenses with respect to the Project, including, but not limited to, attorney's fees, arising out of or resulting from personal injury or property damage to the extent occasioned by the acts or omissions of the performance by the Developer of its obligations with respect to the Project or failure to conform to the requirements of this Agreement with respect to the Project. Such indemnity shall apply to any such claim, damage, loss or expense caused by anyone directly or indirectly employed by the Developer or anyone for whose acts the Developer may be liable, regardless of whether or not caused in part by a party indemnified hereunder. It is agreed, acknowledged and understood that the indemnification in this Section creates an obligation of the Developer only and no other party and only for claims, damages, losses and expenses arising during the Construction Period and/or the Tax Agreement Period.

5.09 <u>Construction Fencing and Publicity</u>.

The Developer agrees that during the construction of the improvements on the Redevelopment Site, the construction fencing for such Redevelopment Site shall be of high quality and with appropriate material, height, and content, such as images of New Haven selected by the Developer, which shall be reviewed by the City. In addition, during such construction period, a sign may be erected on the Redevelopment Site which will provide the names of all of the entities that have provided public funding for the Project, which sign shall comply with the requirements of the City and third-party funding agencies. The Developer agrees to cooperate with the City and such third-party funding agencies regarding publicity for the Project.

ARTICLE VI

THE PROJECT DEVELOPMENT – CITY OBLIGATIONS

6.01 <u>Government Approvals</u>.

The City shall exercise reasonable efforts to expedite the Project through the efficient, timely processing and coordination of all matters relating to the Project in which it is involved. The City shall cooperate with and assist the Developer in procuring all approvals, permits, certificates and other governmental authorizations required for the Project and any municipal, state and federal law, including all relevant codes and regulations, provided that it is agreed and understood that the City shall not be responsible if any such authorizations are not forthcoming. It is further agreed and understood that the City does not have control of any state or federal agencies with respect to any such permits or approvals of or authorization, and that the City Plan Commission and the New Haven Board of Zoning Appeals are independent agencies which the City does not control.

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ARTICLE VII

MISCELLANEOUS RIGHTS AND OBLIGATIONS

7.01 Development Entities.

The Developer shall have the right to assign all or any portion of its interests in the Project and all or any portion of its rights and responsibilities under the terms of this Agreement, or any other agreement to which it is a party in relationship to the Redevelopment Site, to one or more related entities (each a "Development Entity", severally, the "Development Entities"); provided that, with respect to each such Development Entity: (i) such Development Entity shall initially have as its controlling entity an entity under common control of the Developer (ii) the Development Entity assumes, in writing, full responsibility for the performance of the obligations of the Developer with respect the Project (iii) such Development Entity, or any general partner or managing member thereof, is not in default of a financial obligation to the City, does not owe taxes to the City and is not engaged in litigation (excepting tax appeals) with the City. Each Development Entity shall have the right of assignment accorded to the Developer in this Subsection 7.01. Upon such assignment, the Development Entity shall be solely and exclusively liable for the obligations of Developer with respect to the obligations of Developer hereunder.

7.02 Meetings of the City, SLDC, the Developer and Others.

The City, SLDC, and the Developer shall meet at regularly scheduled meetings to disclose to each other and review all information relevant to this Agreement. All such meetings shall be attended by one or more Authorized Representatives from each party who has the necessary authority to make decisions with respect to the Project. In the event that either party has a particular issue which requires review, notice of that issue shall be given to the other party in writing no less than two (2) days prior to the scheduled date of the meeting, unless circumstances prevent such notice, in which case the party endeavoring to give such notice shall use reasonable efforts to provide prior oral notice.

7.03 Licenses and Access.

Each party hereby agrees to grant to the other party, upon such party's request, such access agreements and/or licenses for construction, utilities, vaults, footings, signage and other similar purposes, as may be reasonably necessary to permit or facilitate performance of the requesting party's obligations with respect to the Project as herein set forth; provided, however, that with respect to any such license or agreement granted by the City, the Developer shall comply with customary City requirements with respect to insurance, permits and design review.

7.04 Project Monitoring and Reporting.

(a) The Developer shall provide the City with a copy of all monthly status reports provided to SLDC. In addition, the Developer shall deliver to the City by and through the City's Livable City Initiative (Administrative Services Division) copies of plans, payment requisitions including but not limited to lien waivers, notification of all project meetings, and construction job site meetings, to enable the City to monitor the Cooperation Agreement on behalf of the City of New Haven. Developer agrees to enable the City to fulfill its obligations under this Section 7.04, upon execution and delivery of this Agreement, Developer shall pay an administrative fee of up to Ten Thousand and No/100 Dollars ($10,000.00) to the City's Livable City Initiative to be deposited into the Housing Development Repayment Fund account.

(b) In furtherance of the BOA Order, SLDC, the Owners and the Developer shall report to the Board of Alders of the City of New Haven the status of the Project ten (10), twenty (20) and thirty (30) years from the Effective Date.

ARTICLE VIII

DISPUTE RESOLUTION; NOTICE TO TAX CREDIT INVESTOR

8.01 Developer Default.

(a) In the event that the Developer (or the appropriate Development Entity) materially defaults on its obligations as set forth in this Agreement (subject to Force Majeure and subject further to Development Contingencies), the City or SLDC shall so notify the Developer (or the appropriate Development Entity) of the nature of the default. The Developer (or the appropriate Development Entity) shall, within one hundred twenty (120) days thereafter, cure the default, or, if correction within such time is not possible, within such additional time as may be reasonably necessary, so long as the Developer (or the appropriate Development Entity) diligently pursues such cure.

(b) In the event that the Developer (or the appropriate Development Entity) disputes the allegations of default, the Developer (or the appropriate Development Entity) shall, by no later than thirty (30) days following receipt of the City's or SLDC's notice of the nature of the default, given pursuant to Subsection (a), give notice to the City and SLDC of its intention to arbitrate, whereupon the provisions of Section 8.02 shall take effect.

(c) In the event that Developer (or the appropriate Development Entity) fails to commence or complete construction timely within the periods set forth in Article V and, in either instance, the Developer (or the appropriate Development Entity) further fails to cure the default as set forth in Subsection (a) and further fails to give notice to the City and SLDC of its intention to arbitrate, as set forth in Subsection (b), or, the matter involving either of such defaults has been resolved through arbitration in favor of the City or SLDC, the City or SLDC may, at their sole option, terminate this Agreement with respect to its obligations not expressly subject to the arbitration.

(d) Notwithstanding any of the foregoing, it is agreed and understood that the City or SLDC may, at the City's or SLDC's option, deliver notice of "Other Project Default". If Developer (or the appropriate Development Entity) fails to cure such Other Project Default within thirty (30) days (or, if the same is not susceptible of cure within such 30 day period, then if Developer (or the appropriate Development Entity) shall fail to commence a cure within such 30 day period and thereafter diligently completes the same), then the City or SLDC may give notice of arbitration with respect thereto in accordance with the provisions of Section 8.02, and in the event that such arbitration proceedings shall be determined in favor of the City or SLDC, the City or SLDC shall have the right to enforce the decision of the Arbitrator in a court of competent jurisdiction, by way of specific performance.

(e) City or SLDC Default. In addition to other remedies set forth in this Agreement, in the event that the City or SLDC materially defaults on any of their obligations as set forth in this Agreement, then the procedure set forth in Section 8.01 with respect to a default by the Developer (or the appropriate Development Entity) shall apply with respect to a default by the City or SLDC. In the event that the City or SLDC fails to cure a default, the Developer (or the appropriate Development Entity) shall retain all remedies against the City or SLDC as the case may be, available at law or in equity for breach of contract, including a right to specific performance and injunctive relief, without the requirement to pursue arbitration under Section 8.02.

8.02 Arbitration.

All claims, disputes and other matters in question between the City, SLDC, and the Developer (or the appropriate Development Entity) arising out of, or relating to, the Agreement or the breach thereof, shall be decided by arbitration in accordance with the American Arbitration Association then obtaining, except as expressly set forth herein, or unless the parties mutually agree otherwise. No arbitration arising out of or relating to the Agreement shall include, by consolidation, joinder or in any other manner, persons other than the City, SLDC and the Developer (or the appropriate Development Entity) except by written consent containing a specific reference to the Agreement and signed by the City, SLDC, Developer (or the appropriate Development Entity), and the person or persons sought to be joined. Any consent to arbitration involving an additional person or persons shall not constitute consent to arbitration of any dispute not described therein or with any person not named or described therein. The foregoing agreement to arbitrate and any other agreement to arbitrate with an additional person or persons duly consented to by the parties to the Agreement shall be specifically enforceable under the prevailing arbitration law. The award rendered by the arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.

Notice of the demand for arbitration shall be filed in writing with the other party to the Agreement and with the American Arbitration Association. The party filing the demand for arbitration shall name one arbitrator at the time it files the demand and the other party shall name a second arbitrator within thirty (30) days of the date the demand is received by the American Arbitration Association. The two arbitrators so selected shall appoint a third arbitrator from a list provided by the American Arbitration Association within seven (7) days of receipt of said list. If either party fails to name an arbitrator within the time prescribed in this Section or if the arbitrators appointed by the parties do not appoint a third arbitrator within the time prescribed in this Section, the American Arbitration Association shall make the appointment. The demand for arbitration shall not be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations.

During any arbitration proceedings, and until such time as a decision is rendered, the parties shall continue to perform their respective obligations as set forth in this Agreement, provided that Developer (or the appropriate Development Entity) shall not be obligated to expend funds during any such proceedings to the extent the alleged default is a failure of the City to perform its obligations under Article III or Article VI above or to the extent the default is a failure of SLDC to perform its obligations herein.

8.03 Lender and Tax Credit Investor Protection Provision.

All notices required to be sent to the Developer (or the appropriate Development Entity) pursuant to this Article VIII and Section 9.03(f) shall be simultaneously sent in writing to each Lender and the Tax Credit Investor for the Project, provided such Lender and Tax Credit Investor has notified the City and SLDC of its address in writing. Any Lender and any Tax Credit Investor of the Project shall have the right to remedy any default under this Agreement with respect to the Project or cause the same to be remedied and the City shall accept such performance by or at the instance of such Lender and Tax Credit Investor as if the same had been made by the Developer (or the appropriate Development Entity) or other owner of such property or portion thereof. There shall be added to any grace period allowed by the terms of this Agreement to the Developer (or the appropriate Development Entity) for curing any default, an additional sixty (60) days for any such Lender and Tax Credit Investor to cure the same beyond the time allowed to the Developer (or the appropriate Development Entity). Even if the Developer (or the appropriate Development Entity) is not afforded any cure period under this Agreement with respect to a default, each Lender and Tax Credit Investor shall be entitled to cure such default within sixty (60) days of the date Lender or Tax Credit Investor, as applicable, receives notice thereof from the City or SLDC. If any such default by its nature cannot be cured within such sixty (60) day period, each such Lender or Tax Credit Investor shall be allowed an additional period of time within which to cure such default, provided any Lender or Tax Credit Investor commences a cure within such sixty (60) day period and diligently prosecutes such cure to completion. The City and SLDC shall not be entitled to terminate this Agreement or any part thereof during the Lender's and Tax Credit Investor's cure period.

In case of any such default, the City or SLDC shall not be empowered to terminate this Agreement or any part thereof upon the occurrence of such default if any Lender within thirty (30) days after expiration of the Lender's cure period provided in the foregoing paragraph shall commence foreclosure or similar proceedings under its mortgage for the purpose of acquiring the mortgagor's interest in such property subject to said mortgage and thereafter diligently prosecutes the same.

Notwithstanding any other provision to the contrary contained herein, in connection with the foreclosure of any mortgage encumbering the Redevelopment Site or any portion thereof, deed in lieu of foreclosure of such mortgage or exercise of any power of sale in connection with such mortgage, the mortgagee or any purchaser at the foreclosure sale or through exercise of said power of sale, and their successors and assigns, may become the legal owner of such property or portion hereof, and shall thereafter be subject to each and every obligation contained herein as if it were the named Developer, or appropriate Development Entity, each as applicable with respect to the specific portion of the Redevelopment Site in question.

ARTICLE IX

MISCELLANEOUS REPRESENTATIONS AND AGREEMENTS

9.01 Representations.

Subject to any necessary HUD approvals, Developer and the Owner represent that they are duly authorized and empowered to undertake and complete the Project as herein described and set forth and to execute and deliver this Agreement and any and all documents, deeds and instruments required hereunder by it for the Project.

SLDC, Developer and the City represent that they are authorized to undertake their obligations in connection with the Project as herein described and set forth and to execute and deliver this Agreement and any and all documents, deeds and instruments required hereunder by it for the Project**.**

Each of the parties hereto affirmatively represents that it has engaged no broker or finder in connection with the negotiation of this Agreement, and each hereby indemnifies and holds the other harmless against any claims for fees for such services by any persons or firm claiming under or through such indemnitor.

The City represents that (i) to the extent there are no material changes in the terms of this Agreement and no expansion of the City's financial commitments herein, and (ii) to the extent amendments are from time to time required to conform this Agreement to the legal requisites of sources of funding, the Mayor is hereby authorized, empowered and directed to execute, acknowledge and deliver any and all documents as may be needed or appropriate, from time to time, to implement and effect the intent and purposes set forth in this Agreement.

9.02 General Agreements.

(a) Nothing contained in this Agreement, or in past or future transactions, shall create, or be deemed to create, any partnership, third-party beneficiary, principal agent, or joint venture relationship between the City, SLDC, the Owner, and Developer, except that the Development Entity’s Lenders and Tax Credit Investors and each of their successor and assigns shall be deemed third party beneficiaries.

(b) This Agreement shall survive the execution and delivery of any deeds, leases or other documents required by, or referred to, in this Agreement.

(c) To the extent that there are any technical modifications required which are not substantive changes requiring Board of Alders approval, the Economic Development Administrator of the City is authorized and empowered to execute and deliver such agreements and documents necessary to effectuate such modification(s).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

9.03 Principles of Interpretation.

In this Agreement:

(a) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Agreement, refer to this Agreement, and the term "hereafter" means after, and the term "heretofore" means before, the date of this Agreement.

(b) Words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa.

(c) Words importing persons include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(d) Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

(e) Except as otherwise provided in Section 5.03, all approvals, consents and acceptances required to be given or made by any person or party hereunder shall be in the sole discretion of the party whose approval, consent or acceptance is required.

(f) All notices and requests to be given hereunder shall be given in writing to the individuals at the addresses specified below or to such individuals and addresses as shall be later named by the party hereto, upon written notice to the other party within a reasonable time and shall be deemed to have been made either (i) when deposited in the United States mail, by certified or registered mail, return receipt requested, or (ii) hand-delivered and addressed to the parties below:

If to the Developer:	The Glendower Group, Inc. 360 Orange Street New Haven, Connecticut 06511 Attn: President
With a copy to:	McCarter & English, LLP CityPlace I 185 Asylum Street Hartford, Connecticut 06103 Attn: Rolan Joni Young, Esq.

With a copy to:	Reno & Cavanaugh, PLLC 455 Massachusetts Avenue, N.W., Suite 400 Washington, D.C. 20001 Attn: Efrem Levy, Esq.
If to a Development Entity:	St. Luke's Glendower LLC c/o The Glendower Group, Inc. 360 Orange Street New Haven, Connecticut 06511 Attn: President
With a copy to:	McCarter & English, LLP CityPlace I 185 Asylum Street Hartford, Connecticut 06103 Attn: Rolan Joni Young, Esq.
With a copy to:	Reno & Cavanaugh, PLLC 455 Massachusetts Avenue, N.W., Suite 400 Washington, D.C. 20001 Attn: Efrem Levy, Esq.
If to the City:	City of New Haven Office of the Economic Development Administrator 165 Church Street, Floor 4R New Haven, CT 06510 Attn: Economic Development Administrator
With a copy to:	City of New Haven Office of the Corporation Counsel 165 Church Street New Haven, Connecticut 06510 Attn: Michael J. Pinto Assistant Corporation Counsel
With a copy to:	City of New Haven Livable City Initiative Deputy Director 165 Church Street New Haven, Connecticut 06510 City of New Haven Department of Finance, Contract Compliance 200 Orange Street New Haven CT 06510

If to SLDC: St. Luke's Development Corporation
111 Whalley Avenue
New Haven, Connecticut 06511
Attn: Samuel K. Andoh, President

With a Copy to: The Jerome Frank Legal Services Organization at
Yale Law School
P.O. Box 209090
New Haven, Connecticut 06520-9090
Attn: Anika Singh Lemar

If to Tax Credit Investor: NEF Assignment Corporation
540 W. Madison, Suite 1900
Chicago, Illinois 60661
Attention: General Counsel
Email: Projectnotices@nefinc.org with SMT#81435

With a Copy to: Barnes & Thornburg LLP
41 S. High Street, Suite 3300
Columbus, Ohio 43215
Attention: Jordan R. Carr

(g) Whenever a party to this Agreement is required to consent to an action by another party or to approve any such action to be taken by another party, unless the context clearly specifies a contrary intention or specific time limitation, such approval or consent shall be in writing, shall be given within fifteen (15) days (or deemed given if not denied in writing within said period), and shall not be unreasonably withheld or delayed by the party from whom such approval or consent is required.

(h) This Agreement constitutes the entire written understanding of the parties with respect to the matters set forth herein and all prior agreements and undertakings are merged herein and superseded hereby. This Agreement may not be amended except in writing, signed by each of the parties.

(i) This Agreement shall be governed by and construed in accordance with the applicable laws of the State of Connecticut.

(j) If any provision of this Agreement shall be ruled invalid by any court of competent jurisdiction or shall be rendered invalid by any change in applicable laws or for any other reason, the invalidity of such provision shall not affect any of the remaining provisions hereof, all of which provisions shall remain in full force and effect as if such invalid provision was not set forth herein.

(k) In the event there is any conflict between the provisions of this Agreement and those of other agreements mentioned herein, the provisions of this Agreement shall govern the disposition of the conflict.

(l) The terms of the Exhibits attached to this Agreement shall be incorporated into the Agreement as if fully set forth herein.

(m) The Developer shall comply with all applicable laws, regulations, ordinances and/or orders of any federal, state or municipal authority or any agency thereof, except as otherwise specifically set forth herein.

9.04 Property Management.

It is agreed and understood that following completion of each unit in the Project, it is anticipated that a qualified management firm (the "Qualified Management Firm") will manage the Project pursuant to a management agreement between each of the Owners and Management Company. Notwithstanding the foregoing, it is further agreed and understood that the Management Company or any subsequent operator (the “Operator”) shall be obligated to manage the Project in a professional and efficient manner and must achieve the Minimum Performance Level. For the purposes hereof, the term "Minimum Performance Level” shall mean that the Owner shall achieve the performance standards set forth in the property management agreement a copy of which is attached hereto as Exhibit G.

In the event that the Operator shall at any time during the term of this Agreement fail to attain the Minimum Performance Level then the Developer or Development Entity shall be obligated to terminate the then current Operator and appoint a new Operator reasonably acceptable to SLDC, Developer, the Development Entity, Investor and Lender, and shall provide the City with notice of the termination, the name and appropriate contact information for the new Operator. Each management agreement shall expressly reference this Section 9.04.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, as of the day and year first above written at New Haven, Connecticut, the parties hereto have caused this Agreement in four (4) counterparts, to be signed, sealed and delivered by their duly authorized representatives.

Executed in the presence of:

_____________________________ **CITY OF NEW HAVEN**

_____________________________ By:________________________

Justin Elicker
Mayor

APPROVED AS TO FORM
AND CORRECTNESS:

By:________________________
Atty. Michael J. Pinto.
Assistant Corporation Counsel

STATE OF CONNECTICUT)
: ss. New Haven
COUNTY OF NEW HAVEN)

On this the ___ day of _________, 2026, before me, the undersigned officer, personally appeared Justin Elicker, as Mayor the City of New Haven, one of the signers and sealers of the foregoing instrument, and he acknowledged the same to be the free act and deed of the City of New Haven, and of himself as Mayor thereof, before me.

In Witness Whereof I hereunto set my hand.

____
Print Name:
Notary Public/ My Commission Expires:
Commissioner of the Superior Court

THE GLENDOWER GROUP, INC.

____

______________________________ By:_________________________

Name: Shenae Draughn
Title: President

STATE OF CONNECTICUT)
: ss. New Haven
COUNTY OF NEW HAVEN)

On this the ______ day of _____________, 2026, before me, the undersigned officer, personally appeared Shenae Draughn, who acknowledged herself to be the President of The Glendower Group, Inc., a Connecticut nonstock corporation, and she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained as her free act and deed and the free act and deed of The Glendower Group, Inc., by signing the name of The Glendower Group, Inc. by herself as such officer as aforesaid stated.

In Witness Whereof I hereunto set my hand.

____
Print Name:
Notary Public/ My Commission Expires:
Commissioner of the Superior Court

ST. LUKE'S GLENDOWER LLC
By: Glendower SLDC Managing Member LLC, its Managing Member
By: Glendower Whalley Redevelopment Corporation, its Member

____

____

By:________________________
Name: Shenae Draughn
Title: President

STATE OF CONNECTICUT)
) ss. New Haven
COUNTY OF NEW HAVEN)

On this the ___ day of _________, 2026, before me, the undersigned officer, personally appeared Shenae Draughn, who acknowledged herself to be the President of Glendower Whalley Redevelopment Corporation, a member of Glendower SLDC Managing Member LLC, the managing member of St. Luke's Glendower LLC, a Connecticut limited liability company, and she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained as her free act and deed and the free act and deed of such limited liability company, by signing the name of such limited liability company by herself as such officer as aforesaid stated.

In witness whereof I hereunto set my hand.

____
Print Name:
Notary Public/ My Commission Expires:
Commissioner of Superior Court

____

ST. LUKE'S DEVELOPMENT CORPORATION

____

By:________________________
Samuel K. Andoh
President

STATE OF CONNECTICUT)
) ss. New Haven
COUNTY OF NEW HAVEN)

On this the ___ day of _________, 2026, before me, the undersigned officer, personally appeared Samuel K. Andoh, who acknowledged himself to be the President of St Luke's Development Corporation, a Connecticut corporation, and he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained as his free act and deed and the free act and deed of the such corporation, by signing the name of the such corporation by himself as such officer as aforesaid stated.

In witness whereof I hereunto set my hand.

____
Print Name:
Notary Public/ My Commission Expires:
Commissioner of Superior Court

EXHIBIT A

The Redevelopment Site

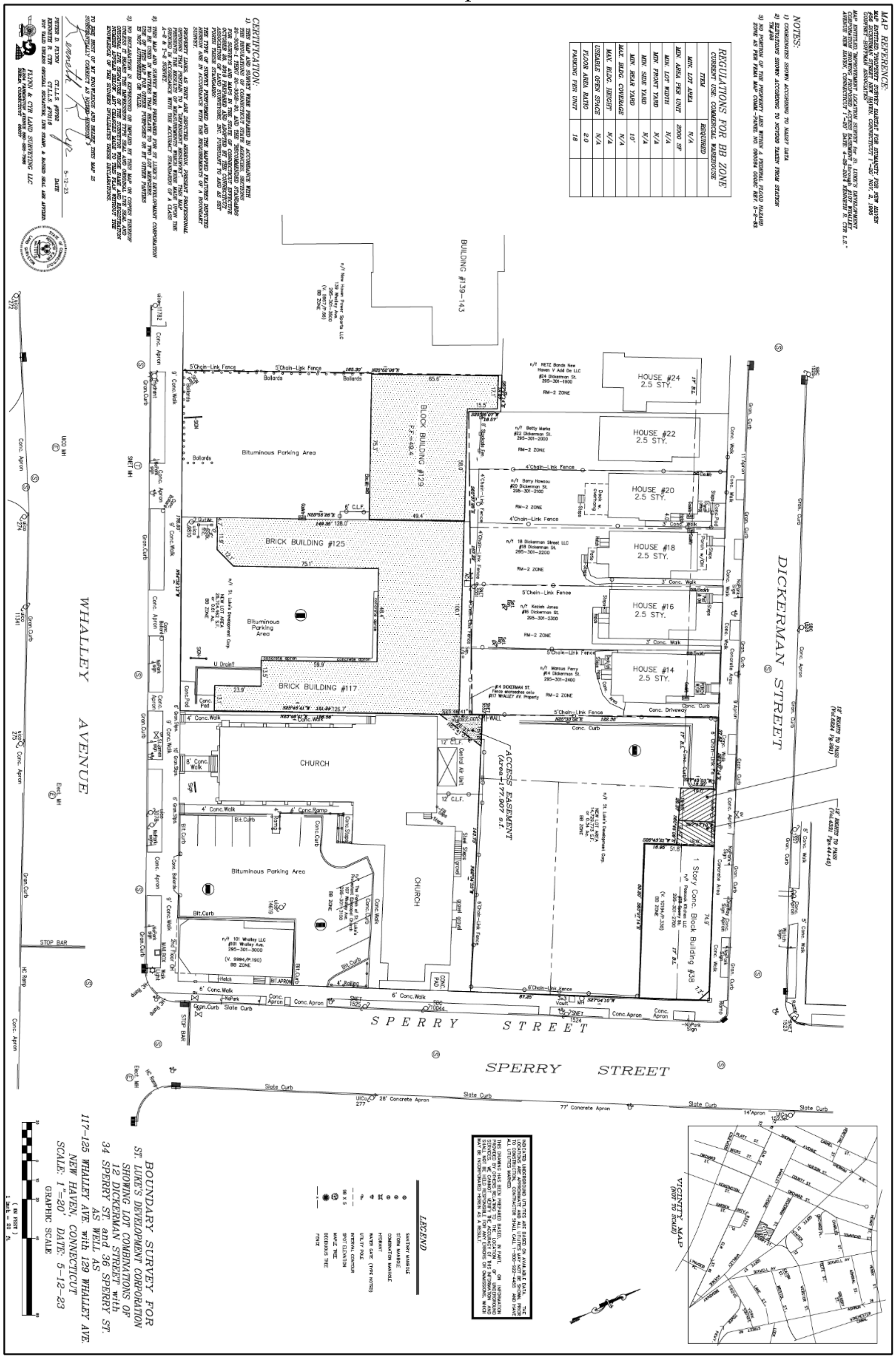

EXHIBIT B

Unit Mix

UNIT MIX ST. LUKE'S

Floor	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total
1st Floor	0	0	0	**0**
Mezzanine	1	4	0	**5**
2nd Floor	4	5	2	**11**
3rd Floor	4	5	2	**11**
4th Floor	4	5	2	**11**
5th Floor	4	5	2	**11**
				0
				0
Total	**17**	**24**	**8**	**49**

<u>EXHIBIT C</u>

Site Plan

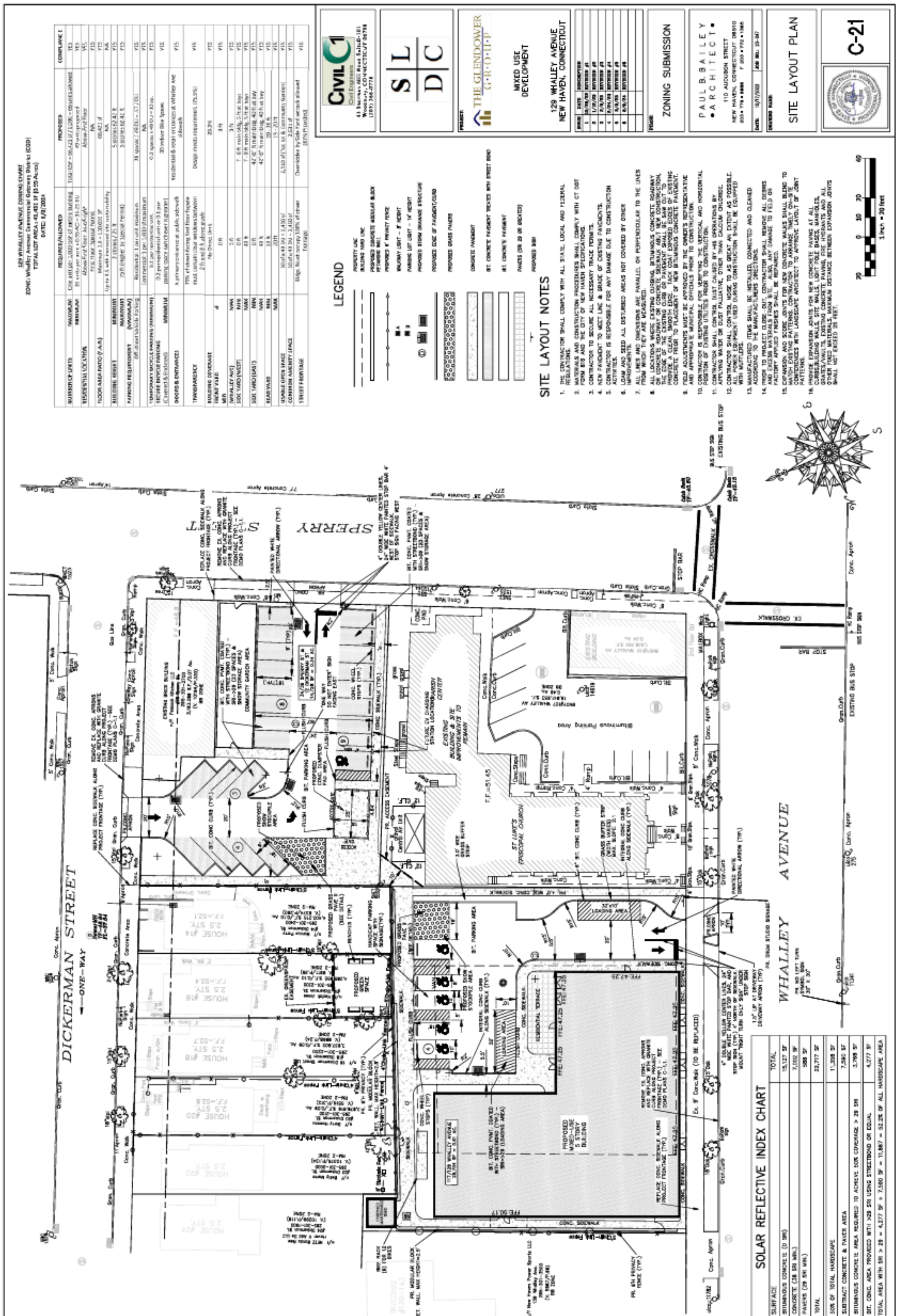

EXHIBIT D

Sources and Uses Statement

CHFA DOH CONSOLIDATED APPLICATION

Version 2025-OCT

Exhibit 6.5 - SOURCES OF FUNDS

DEVELOPMENT NAME Whalley Avenue Redevelopment Project **APPLICANT** St. Luke's Glendower LLc

TAX CREDIT EQUITY, CAPITAL, GRANTS, Etc.		Construction Sources	Permanent Sources	Construction Paydown
DOH Grant Funding		5,920,632	5,920,632	0
CDBG Grant Funds:	[Specify]			0
Other Public Funds:	nstruction Bond Interest Earnings	1,356,225	1,356,225	0
4	% LIHTC Net Proceeds	4,998,949	12,497,369	7,498,420
Federal Historic Tax Credit Net Proceeds				0
State Historic Tax Credit Net Proceeds				0
CT Housing Tax Credit Contribution (HTCC) Proceeds				0
Developer / Investor Cash Equity				0
Homeownership Sales Proceeds				0
Energy Rebates*				0
Existing Property Reserves				0
Other	FHLB	650,000	650,000	0
Other	[Specify]			0
Sub-Total		**$12,925,806**	**$20,424,226**	**$7,498,420**

FINANCING [Sources w/ Notes and Mortgages]		Loan Priority	Construction Sources	Permanent Sources	Construction Paydown	Const. Interest Rate	Perm. Loan Amort. [Yrs.]	Perm. Interest Rate	Fully Amortizing [Y] or [N]	Deferred Payment [Y] or [N]	Scheduled Debt Service	Initial Debt Service Coverage	Financing Notes
CHFA Loan	Taxable Bonds				0					N/A	$0	N/A	www.chfa.org
CHFA Loan - Non-Bond Proceeds	Citizens Taxable Debt	2	7,855,739		-7,855,739	6.450%			Y	N/A	$0	N/A	
DOH Loan Funding		5	3,117,260	3,370,027	252,767	1.000%	40	1.000%	N	Y	$0	N/A	
CDBG Loan Funds:	MTW	4		576,237	576,237	1.000%	50	1.000%	N	Y	$0	N/A	
Other Public Funds:					0						$0	N/A	
Deferred Developer Fee		6		250,000	250,000			0.000%	N		$0	N/A	
Other Amortizing Debt	ns Construction Loan	3	6,574,140		-6,574,140	6.450%			Y	N	$0	N/A	
Other Amortizing Debt	Lument Permanent	1		8,200,000	8,200,000		40	6.000%	Y	N	$541,410	1.161	
Existing Debt					0						$0	N/A	
GP Loan					0						$0	N/A	
Sub-Total			**$17,547,139**	**$12,396,264**	**-$5,150,875**				**Total Scheduled Debt Service**		**$541,410**		
TOTAL Sources			**$30,472,945**	**$32,820,490**	**$2,347,545**								
Total Commercial Cost (Dev. Budget)			**$373,809**	**$373,809**									
Total Development Budget			**$30,472,945**	**$32,820,490**									
Sources LESS Uses			**$0**	**$0**									

MAX Deferred Developer Fee	Developer Fee Per Budget	% of Total Developer Fee Deferred
$1,974,849	$2,837,450	70%

GRANTS: 3rd party sources for which no repayment is expected or required from other sources. ***Soft Debt***: 3rd party sources secured by a mortgage and which may require partial or full repayment (with or without interest) are considered financing and should be scheduled under the FINANCING section above.

Intra-Entity (LP, LLC, etc.) loans to be repaid from approved Owner's Distributions are considered Developer / Investor Cash Equity.

Deferred/Pledged Developer Fees ("DDF") are considered financing contributions. For transactions utilizing federal Low-Income Housing Tax Credits, the amount of the DDF will be limited to the amount that may be fully recovered by the mortgagor, without interest, from CHFA-approved annual distributions during the first fifteen (15) years of operations. CHFA, at its sole discretion, may approve a DDF for less than the permitted maximum.

For construction / interim sources **not** fully converting to permanent sources, provide information on proposed permanent "paydown" source(s) including estimated paydown amount(s) and specific paydown terms and conditions as may be applicable.

If the Permanent Interest Rate will vary throughout the repayment period, please contact CHFA and/or DOH with specific details to have forms revised

*If there are questions on the Letter of Participation requirements, please contact the appropriate staff at Eversource or United Illuminating, per their respective websites.

EXHIBIT E

Development Schedule

Schedule:

	Anticipated Completion Date
100% Drawings	12/31/2024
Closing & Transfer of Property	7/6/2026
Construction Start	9/15/2026
Completion of Construction	8/31/2028
Lease-up	9/30/2028
Sustaining Occupancy	11/30/2028
Proforma Stabilized Year	2028
LIHTC Placed-In-Service Date	2/28/2029

EXHIBIT F

SECTION 3/CEO/SCD/BABA

City of New Haven Code of Ordinance Section 12 ½ - Workforce Requirements:

In carrying out the construction of the Project, the Developer shall comply with, or require that its general contractor for the Project comply with, all applicable City workforce requirements now and hereafter existing, including, without limitation, all Equal Employment Opportunity requirements and, during the construction of the Project, the Developer agrees that it shall:

(A) Comply with all provisions of Executive Order 11246 and Executive Order 11375, Connecticut Fair Employment Practices Act and Chapter 12 1/2, the contract compliance ordinance of the City of New Haven, including all standards and regulations which are promulgated by the government authorities who established such acts and requirements, and all such applicable standards and regulations are incorporated herein by reference, including 24 CFR Part 135, Davis Bacon Act & Related Acts (40 USC §276a; 29 CFR 1, 3, 5, 6 and 7), Copeland Act (18 USC §874 and 40 USC §276c; 29 CFR 3), 40 U.S.C. Section 327 et seq 29 CFR5, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, and the Equal Pay Act. Under Title VII (N-915.040), Immigration and Reform and Control Act of 1986 (IRCA) (8 USC 1101 as amended) Immigration and Nationality Act, Section 274A, FLSA's recordkeeping Regulations, 29 CFR Part 516. State of Conn. General Statutes Section 31-53, State of Conn. P.A.97-263, Sec. 31-51d-5. Standards of apprenticeship.

(B) Comply with applicable law prohibiting discrimination against any employee or applicant for employment because of race, color, religion, gender, age, sexual orientation, gender identity or expression, marital status, physical disability, or national origin. The Developer shall take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to race, color, religion, gender, age, sexual orientation, gender identity or expression, marital status, physical disability or national origin, and such action shall include, but not limited to, employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of any or other forms of compensation, and selection for training, including apprenticeship.

(C) Post, in conspicuous places available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.

(D) State, in all solicitations or advertisements for employees placed by or on behalf of the Developer, that all qualified applicants will receive consideration for employment without regard to race, color, religion, gender, age, sexual orientation, gender identity or expression, marital status, physical disability or national origin, and utilize the City-sponsored workforce program (Construction Workforce Initiative 2) as a source of recruitment, and to notify the City of New Haven Commission on Equal Opportunities (the "Commission") of all job vacancies.

(E) Work with the Commission in complying with Section 12 ½ of the City of New Haven's Code of Ordinances and in particular (without limitation):

(i) The Developer acknowledges that under Section 12 ½-26, all prime contractors, subcontractors, and tiers must attend a pre-award conference scheduled by the Developer and conducted by the Commission; and that during each such pre-award conference, meeting minutes are kept being signed by each such party; and

(ii) The Developer shall deliver to the Commission notice of all contracts to be bid, together with the opportunity to review the same and opportunity to attend all prebid conferences or other such meetings concerning the same as may take place;

(iii) The minimum wage paid on the following projects shall correspond to the funding sources requirements that may include the State of Connecticut prevailing wages, or if applicable, the City of New Haven Living Wage. The higher wage prevails if Living Wage is required or if Davis Bacon Wages are required by funding sources, the prevailing wages promulgated in accordance with the Federal Davis Bacon Act. The applicable prevailing wages to be paid shall be posted by the contractor in a prominent and easily accessible place at the site of work, and weekly payroll reports shall be submitted

(iv) The Developer shall furnish all information and reports required by the City pursuant to Section 12-1/2-19 through section 12-1/2-32 of the City's Code of General Ordinances and to permit access to the Developer's books, records, and accounts by the contracting agency the City, and the Commissioner of Labor of the State of Connecticut for purposes of investigations to ascertain compliance with the program and file, along with its construction subcontractors, if any, compliance reports with the City in the form and to the extent prescribed in this Agreement by the City and to file compliance reports at such times as directed which shall contain information as to the employment practices, policies, programs, and statistics of the Developer and its subcontractors, if any; and

(v) The Developer shall comply, as a United States employer, with the Immigration and Naturalization Service (INS)'s I-9 verification process, which requires employers to confirm the employment eligibility of workers. The Developer acknowledges that an employer can be fined or otherwise sanctioned for knowingly hiring an undocumented worker; that the I-9 forms also provide employers with a "good faith" defense if they hire someone who later turns out to be working illegally in the United States; and that the Commission will monitor and report of any alleged violations of the I-9 verification process to the proper authorities.

(F) Acknowledge that a finding, as hereinafter provided, of a refusal by the Developer, or subcontractor, to comply with any portion of this program as herein stated and described may result in the refusal of all future bids for any public contract with the City of New Haven, or any of its departments or divisions, until such time as the Developer, or subcontractor, complies with the provisions of this Agreement.

(G) Include the provisions of subparagraphs (A) through (E) in every subcontract or purchase order so that said provisions will be binding upon each such subcontractor or vendor.

(H) Take such action, with respect to any subcontractor, as the City may direct as a means of enforcing the provisions of this Section, including penalties and sanctions for noncompliance and fines and penalties related to the rules of practice enforced by the City Commission on Equal Opportunities whichever is applicable, provided however that, in the event the Developer becomes involved in or is threatened with litigation as a result of such direction by the City, the City will intervene in such litigation to the extent necessary to protect the interest of the City and to effectuate the City's Equal Employment Opportunity program.

(I) (Contractors/Subcontractors must comply with the hiring of the following workforce requirements twenty-five percent (25%) of hours to be worked by minorities as defined in Ordinance Section 12-1/2-19(n); six and nine-tenths percent (6.9%) of hours to be worked by females; twenty-five percent (30%) of hours to be worked by Section 3 residents of the City. Section 3 workers must perform 25 % of all labor hours. Targeted Section 3 workers must perform 5% of all Labor hours. The purpose of Section 3 of the Housing and Urban Development Act of 1968 (Section 3), as amended (12 U.S.C. 1701u), is to ensure that employment and other economic opportunities generated by certain Federal financial assistance for housing and community development programs are, to the greatest extent feasible, directed towards low-and very low-income persons, particularly those who are recipients of government assistance for housing and consistent with existing Federal, State, and local laws and regulations

SECTION 3 FINAL RULE, 24 CFR 75.5

Defining a Section 3 Worker
A Section 3 worker is any worker who currently fits, or when hired within the past five years fits, at least one of the following categories, as documented:
o A low or very low-income worker
o Employed by a Section 3 Business concern
o A Youth Build participant

Targeted Section 3 Worker is:
o Employed by a Section 3 business concern
o Currently fits or, when hired fits at least one of the following categories as documented within the past five years:
o Living within the service area or the neighborhood of the project, as defined in 24 CFR 75.5
o A Youth Build participant

What is Labor Hour?
o Hours worked by all workers employed with public housing financial assistance in a (PHA)
fiscal year.
o Hours worked by all workers employed on a Section 3 Project (HCD)

Benchmarks

- o 25% or more of all labor hours must be worked by Section 3 Workers
- o 5% or more of all labor hours must be worked by Targeted Section 3 Workers

*Section 3 Does not apply:

- Material Supply Contractors
- Indian and Tribal Preference

Certification: Section 3 Business Concern

To qualify as a Section 3 Business, one of the following must be documented (within the last six-month period):

- 51% or more owned and controlled by low or very-low-income persons
- Over 75% of the labor hours performed for the business over the prior three-month period are performed by Section 3 workers

51% or more owned and controlled by current residents of public housing or Section 8 assisted housing

For more information, visit: www.hud.gov/section3

Small Contractor Development (SCD) City of New Hawn Code of Ordinances Chapter 12 1/4 - 9.

MBE/WBE REQUIREMENTS

A) To comply with the provisions of City of New Hawn code of Ordinances Chapter 12 1/4 -9. which requires that all construction contractors shall aggressively make every effort to obtain MBE/WBE subcontracting participation to achieve the twenty- five (25%) MBE/ WBE goal of the total contract value. In the case where a potential prime contractor is an MBE contractor, the potential contractor shall make every effort to obtain WBE/MBE subcontracting participation to achieve the utilization goals. In the case where a potential prime contractor is a WBE contractor, the potential contractor shall make every effort to obtain MBE/WBE subcontracting participation to achieve the utilization goals.

The Developer acknowledges that for the purposes of this agreement and the goals of the City of New Haven the definition of MBE is that of a company having a DAS/ DOT certification as an African American or Hispanic contractor. The definition of WBE is that of a company having a DAS / DOT certification as a women owned business.

The failure to achieve the twenty-five (25%) percent MBE / WBE goal will require documentation of good faith efforts to achieve the utilization goal; and that good faith efforts will be evaluated. verified. and recognized by the Small Construction Development (SCD) office if a contractor has accomplished at least five (5) of the following: (1)The submittal of scope specific subcontracting opportunities with the SCD office for distribution; (2)Demonstrate to the SCD office whether the contractor provided relevant plans, specifications or terms and conditions to certified minority- and women-owned business enterprises sufficiently in advance to enable them to prepare an informed response to a contractor request for participation as a subcontractor; (3)Verification of quotes received from subcontractors that were denied because of cost, quality, availability; (4) The contractor identified economically feasible units of the project that could be contracted or subcontracted to certified minority- and women-owned business enterprises in order to increase the likelihood of participation by such enterprises on the contract; (5) Conducting a networking event with owner, construction manager, and prime contractors; (6) Holding individual trade meetings with construction manager, prime contractors and sub-contractors; (7) Other efforts as determined in advance by the small contractor development office; (8) The contractor followed-up initial solicitations by contacting the enterprises to determine whether the enterprises were interested in such contracting or subcontracting opportunity; (9) The contractor negotiated in good faith with certified minority- and women-owned business enterprises submitting bids, proposals, or quotations and did not, without justifiable reason, reject as unsatisfactory any bids, proposals or quotations prepared by any certified minority- or women-owned business enterprise.

"Good faith" negotiating means engaging in good faith discussions with certified minority- or women-owned business enterprises about the nature of the work, scheduling, requirements for special equipment, opportunities for dividing of work among the bidders, proposers, and various subcontractors and the bids of the minority or women-owned businesses, including sharing with them any cost estimates from the request for proposal or invitation to bid documents.

(B) In order to achieve the MBE and WBE subcontracting utilization goals, the MBEs and WBEs must self-perform thirty (30) percent of his or her construction (or construction-related) contract and not merely act as a passive conduit.

(C) Submit monthly utilization reports to the SCD office.

(D) Comply with the Developer's obligation for increasing the utilization of minority contractors, by working in conjunction with the Small Contractor Development to implement mentoring partnerships providing management, technical, and developmental training skills through sub-contracting opportunities

Build America, Buy America (BABA) Act Construction

ALL CONSTRUCTION CONTRACTS MUST HAVE A CLAUSE REQUIRING COMPLIANCE WITH THE BABA REQUIREMENTS. THIS IS AN EXAMPLE OF WHAT COULD BE INCLUDED IN A PROJECT'S CONSTRUCTION CONTRACT. EPA MAKES NO CLAIMS REGARDING THE LEGALITY OF THIS CLAUSE WITH RESPECT TO STATE OR LOCAL LAW:

The Contractor acknowledges to and for the benefit of the ("Owner/Developer") and the City of New Haven (the "Funding Authority") that it understands the goods and services under this Agreement are being funded with federal monies and have statutory requirements commonly known as "Build America, Buy America;" that requires all of the iron and steel, manufactured products, and construction materials used in the project to be produced in the United States ("Build America, Buy America Requirements") including iron and steel, manufactured products, and construction materials provided by the Contactor pursuant to this Agreement.

The Contractor hereby represents and warrants to and for the benefit of the Owner and Funding Authority (a) the Contractor has reviewed and understands the Build America, Buy America Requirements, (b) all of the iron and steel, manufactured products, and construction materials used in the project will be and/or have been produced in the United States in a manner that complies with the Build America, Buy America Requirements, unless a waiver of the requirements is approved, and (c) the Contractor will provide any further verified information, certification or assurance of compliance with this paragraph, or information necessary to support a waiver of the Build America, Buy America Requirements, as may be requested by the Owner or the Funding Authority.

Notwithstanding any other provision of this Agreement, any failure to comply with this paragraph by the Contractor shall permit the Owner or Funding Authority to recover as damages against the Contractor any loss, expense, or cost (including without limitation attorney's fees) incurred by the Owner or Funding Authority resulting from any such failure (including without limitation any impairment or loss of funding, whether in whole or in part, from the Funding Authority or any damages owed to the Funding Authority by the Owner). If the Contractor has no direct contractual privity with the Funding Authority, as a lender or awardee to the Owner for the funding of its project, the Owner and the Contractor agree that the Funding Authority is a third-party beneficiary and neither this paragraph (nor any other provision of this Agreement necessary to give this paragraph force or effect) shall be amended or waived without the prior written consent of the Funding Authority.

[INSERT ADDITIONAL FORMS]

EXHIBIT G

Minimum Performance Levels

Specific performance standards related to oversight of financial performance, physical property, resident and community relations and reporting, recordkeeping and monitoring are found in those sections.

PERFORMANCE STANDARDS

• Property manager (PM) selected and evaluated according to applicable criteria and in timely fashion

• PM shall comply with all laws and procedures

• PM to Certify and Verify Eligibility of All Tenants prior to Occupancy

• PM to Recertify and Re-verify Tenant Eligibility within 12 months of last certification

• Waiting List: Have 10 applicants for each unit size and type; update waiting list every 6 months

• Applicants and residents treated fairly; no fair housing violations

QUANTITATIVE PERFORMANCE STANDARDS

a) Glendower and the Owner have established the following quantitative Performance Standards and expectations. These standards are based housing management industry standards.

b) Physical occupancy of at least 98% completion of rent-up.

i. Vacancy loss is calculated in accordance with HUD PHAS standards.

ii. Measured as the number of days lost to vacancy divided by the total number of possible occupancy days.

c) Average Vacancy Turnover of not more than 14 days.

i. Vacancy Turnover is calculated in accordance with HUD PHAS standards.

ii. Measured as the number of days between move-out of one resident and the move-in of the next resident to the vacant apartment. (lease end to lease start)

d) Rent Collection – Uncollected Rent not to exceed 5%.

i. Rent Collections and Uncollected Rent is calculated in accordance with HUD PHAS standards.

ii. Measured as the total amount of uncollected rent for the reporting year plus the total uncollected rent carried into the year for residents in possession divided by the total rent billed for the year.

e) Emergency Work Orders Abated within 24 Hours. All (100%) emergency work orders (identified as work that if left incomplete poses a serious threat to life and safety) will be abated within 24 hours of the Agent becoming aware of the need for repair.

f) Average Work Order Completion not to exceed 7 days. The average time to complete non-emergency work orders will not exceed 7 days, calculated in accordance with HUD PHAS standards, measured as the total number of days for completed and outstanding work orders divided by the number of completed or outstanding work orders.

g) Annual Satisfaction Survey and Work Order Quality Control Survey.

i. The Owner will conduct an annual satisfaction survey by mailing to all residents, review and compile the results of the survey and make these results available to HANH.

ii. The Owner will survey 10% of all completed work orders periodically for quality control purposes, review and compile the results of the survey and make these results available to HANH.

h) Security. The Owner will be required to track and report on crime related problems including arrests and police calls.

i) Annual HUD Inspections.

i. The Owner shall coordinate and facilitate all required HUD, RAD PBV, Housing Quality Standards (“HQS”), NSPIRE, CHFA, investor, lender, and other regulatory inspections applicable to the Project.

ii. The Owner shall maintain the Project in a condition that is inspection-ready at all times and shall take all actions necessary to achieve passing inspection results. Owner shall provide access to units, common areas, building systems, files, and records necessary for completion of all inspections.

iii. In the event any deficiencies are identified:

- All life-threatening or exigent health and safety deficiencies shall be corrected or abated within twenty-four (24) hours or within such shorter timeframe required by HUD or other applicable regulatory authority;
- All non-life-threatening deficiencies shall be corrected within the timeframe required by HUD, CHFA, or other applicable regulatory authority, but in no event later than thirty (30) days unless otherwise approved in writing by Owner;

- Owner shall maintain written documentation of all deficiencies, corrective actions, completion dates, and reinspection results.

iv. Owner shall track inspection scores, recurring deficiencies, and corrective action trends and shall implement preventive maintenance and quality control measures designed to maintain compliance and maximize inspection performance.

v. Failure to maintain inspection standards, repeated inspection failures, or failure to timely correct deficiencies shall constitute a material default under this Agreement

j) Periodic Unit Inspections. HUD now permits biennial inspections. The Owner may use unit sampling methods instead of inspecting every unit every cycle.

i. The Owner must inspect units when:
   - Residents report deficiencies
   - Health/safety concerns exist
   - There are suspected HQS/NSPIRE violations

ii. Life-threatening deficiencies
   - Corrected with 24 hours or next business day

iii. Non-life threatening;
   - Generally corrected within 30 days

k) Reporting Requirements. The Owner will provide an Annual Audit and Monthly Narrative Report and Financial Report to HANH.

l) Annual Audit. Annual Audited Financial Statements will be provided to HANH by the owner, with the following conditions:

i. The Audit is due to the Owner 120 days after the end of each fiscal year.

ii. The Audit must be prepared in accordance with generally accepted accounting principles (GAAP).

iii. The Audit must be accompanied by the report of an independent Certified Public Accountant.

iv. The audit must be accompanied by any supplemental data required by HANH or HUD such as certifications as to compliance with laws, regulations or agreements.

m) Monthly Narrative Report. The Monthly Narrative Report will detail a summary of property operations, including:

i. Summary of move-in and move-out activity, compared to prior month and the comparable quarter in the preceding fiscal year.

ii. Vacancy Report, by unit size, type and income categories, including number of days vacant.

iii. Waiting List Report, including the number of families on the waiting list for each unit size, type and income category.

iv. Share Transfer Account Activity, including total accounts receivable, total cash balance, quarterly income, quarterly new loans and delinquent accounts.

v. Aged Housing Payments Delinquency Report, including amounts and age of housing payment delinquencies.

vi. Maintenance Activity Report, including summary of maintenance requests received and responses initiated, completed or outstanding at the end of the quarter by category (normal, emergency, planned, preventative).

n) Monthly Financial Report. The Monthly Financial Report will include the following:

i. Itemized Report of Income and Expense on Accrual Basis, reporting for the month and year to date, in a format substantially comparable to HUD-92410 (Statement of Profit and Loss) and which indicates all budget variances.

ii. Accounts Payable Schedule as of the end of the reporting month, in a format comparable to HUD-93481 (Schedule of Accounts Payable).

iii. Tenants Accounts Receivable report showing all receivable amounts in an aged format.

iv. Statement of Surplus Cash, as of the end of the reporting period, in a format comparable to HUD-93486.

SECTION 8 UNITS

1. Rents

a. The Owner will ensure that all rents are considered reasonable at the time of lease and throughout occupancy of the unit by conducting at a minimum, an annual rent reasonableness study.

b. The Owner will obtain third party verifications and will be responsible for verifying correct rent calculations and allowances on an annual basis.

c. The Owner will be responsible for annual income re-certifications for 100% of Section 8 residents.

2. Low Income Housing Tax Credit Units Compliance

a. The Owner shall maintain compliance error rates below two percent (2%) across all tenant files, certifications, recertifications, income calculations, rent calculations, utility allowance applications, and program eligibility determinations.

b. The Owner shall ensure that one hundred percent (100%) of all initial certifications, annual recertifications, interim recertifications, and other required compliance actions are completed accurately and within all applicable regulatory deadlines established by HUD, RAD PBV, LIHTC, CHFA, and other applicable program requirements.

c. Owner shall implement internal quality control procedures, periodic file audits, and staff training programs designed to minimize compliance deficiencies and prevent findings that could adversely affect subsidy payments, tax credit compliance, or investor reporting.

d. Any material compliance deficiency identified by HUD, CHFA, the Owner, Investor Member, third-party compliance reviewer, auditor, or other regulatory authority shall be corrected promptly. Repeated compliance deficiencies, failure to maintain required standards, or any condition resulting in subsidy loss, reportable noncompliance, IRS Form 8823 exposure, or risk of tax credit recapture shall constitute a material default under this Agreement.