



**CITY OF NEW HAVEN APPLICATION FOR TAX ABATEMENT  
FOR LOW INCOME, MULTI-FAMILY RESIDENTIAL DEVELOPMENTS**

**I. APPLICANT INFORMATION**

A. APPLICATION DATE: December 8, 2022

B. APPLICANT NAME: The NHP Foundation

C. IF DIFFERENT, OWNER'S NAME: West River Housing Company LLC

D. PROJECT NAME: Route 34 West Parcel 1 Housing (MLK Tyler Street)

E. PROJECT ADDRESS(S): 16 Miller Street, New Haven, CT 06511

F. KEY CONTACT INFORMATION:

Name: Micah Hunter

Title: Project Manager

Address: 122 East 42nd St., Suite 4900, New York, NY 10168

Phone Number: Cell: 347-907-3728 / Office: 646-336-4937

Email: mhunter@nhpfoundation.org

**II. APPLICATION SUMMARY**

A. Project Type:

- Renovation of Existing Structure
- New Construction
- Conversion of existing commercial, industrial or mixed income property
- Existing multi-family dwelling(s)

B. Total Number of Units: 56 Total Number of Buildings: 11

C. Total Number of Affordable Units: 44

- D. Percentage of Affordable Units: 79%
- E. Will Affordable Units be subsidized with federal or state or local rent subsidies, i.e. Project Based Section 8, RAP, etc.? X Yes        No  
If yes, provide documentation in Exhibit 12.
- F. Description of the Property for which the tax exemption is sought, identified by metes and bounds, tax map block and lots and corresponding street address, including a surveyor plotting from the tax map; Tax Map 340/Block 165/Parcel 1500
- G. A copy of the deed or lease as applicable. If the Property is not owned or leased at the time of application, the applicant shall provide a copy of the contract to purchase or the proposed form of lease. The property is owned by the City of New Haven. Disposition action is City Plan Docket 1458-01

### III. PROJECT SUMMARY

- A. Statement of the nature of the proposed project: low and moderate income housing, market rate residential, commercial, industrial, etc., and whether the Property is to be owned or leased.  
Attached
- B. Proposed term or duration of the tax exemption is        15 years or XX 17 years (per Sec. II: Tax Abatement Agreements, Para. 3).  
Attached
- C. A detailed description of the improvements to be made to the Property, including approved site plans and, if appropriate, architectural drawings;  
Site Plan is attached, New Haven City Plan 1458-01
- D. Estimate of the total cost of the project, including an estimate of construction costs, certified by a qualified architect, engineer, general contractor, or 3<sup>rd</sup> party construction estimator;  
Preliminary estimate attached per LaRosa Construction Company, Inc. of Merdian, CT
- E. Fiscal plan outlining the schedule of annual gross revenue or gross shelter rents, the estimated expenditures for operation and maintenance, interest, amortization of debt and all reserves.  
Preliminary estimate attached.
- F. A construction schedule indicating a certain commencement date which must occur no later than one (1) years from the date of the application.  
Attached
- G. Copies of all government approvals such as zoning, city plan, etc. granting the Project final site plan approval;  
Attached
- H. Disclosure statements as to all parties, including principals, partners, parent and subsidiary companies, having any interest in the Property or the Project or any other Financial Agreements then in force and effect in which any of such parties have any interest;  
Attached
- I. If new construction, conversion or significant renovation project, the Developer's good faith estimate of the number and type of temporary jobs to be created by the Project during construction and the number and type of permanent jobs to be created by the Project within one year after construction is completed.  
Attached

- J. The Applicant for new construction, conversion or significant renovations projects shall also set forth the proposed Project Employment Plan of the Developer and a certification by the Developer that such plan complies with the City's employment policies;
- K. Certification by the Developer that he/she confirms the accuracy of all information contained in the application and that the information is true and correct to the best of the Developer's knowledge. The certification shall contain the original signature of the Developer notarized or witnessed. In the case of a corporation, the Developer shall submit a notarized corporate resolution, with the seal of the corporation and the signature of the Secretary of the corporation, authorizing the signatory to bind the corporation or similar bona fide evidence of authorization. In the case of a partnership the Developer shall submit a copy of the partnership agreement, certified to be a full force and effect, authorizing the signatory to bind the partnership. In the case of a limited liability corporation or any other lawful business organization, the Developer shall submit other similar bona fide evidence of the signatory's authority; and  
Signed on attached Exhibit 1.
- L. Payment in full of the applicable application fee payable to the Controller. This fee is found in the New Haven Code of General Ordinances, Article XX: Section 17-201: Permit Licenses and User Fees.

#### **IV. REQUIRED DOCUMENTATION**

- A. Unless otherwise provided by the Applicant in response to previous requests for information in the application, the Applicant shall provide the City with the following information as part of request for a Tax Abatement. Additional information may be requested as deemed necessary by the Board of Alderman or the City for part of their review of the applicants request for tax abatement.
  - 6 copies of application and all required documentation with tabs labeled with appropriate Exhibit identified.
  - Exhibit 1: Project Summary Response.
  - Exhibit 2: Organizational Documents including Certificate of Incorporation, Articles of Incorporation, etc.
  - Exhibit 3: Certificate of Good Standing.
  - Exhibit 4: Evidence of site control by the applicant (Deed, Option/Purchase Sale Agreement) if Applicant does not yet have ownership of the property.
  - Exhibit 5: Copy of recorded Affordable or Restrictive Covenants, if applicable.
  - Exhibit 6: Evidence that Property and all real estate owned by principal(s) are current on New Haven taxes.  
Site is currently owned by the City of New Haven.
  - Exhibit 7: Development budget for new construction, conversion and significant renovations projects to include all sources, method and amount of money to be subscribed through public or private capital, to fund the construction of the Project, including the amount of stock or other securities to be issued therefore, or the extent of capital invested and the proprietary or

ownership interest obtained in consideration therefore. Documentation of all commitment letters is required.

- Exhibit 8: Three (3) year proforma assumptions for the development.
- Exhibit 9: If the applicant is requesting an abatement for a scattered site multifamily rental, than the Applicant must provide proforma, budget and tax information for each property that is requesting an abatement form and provide the Board of Alders and the City with a consolidated set of budget, proforma and financial information for the properties for which the abatements are being requested. N/A
- Exhibit 10: Corporate resolution authorizing the Development to enter into a tax abatement agreement with the City of New Haven.
- Exhibit 11: Attach, any and all, letters of support.
- Exhibit 12: Documentation of any rental subsidies, if applicable.

## EXHIBIT 1

### PROJECT SUMMARY

The proposed project is a new construction, townhouse affordable housing rental project to be constructed with the successful award of Federal low-income housing tax credits (9%) and other funding to be provided by the City of New Haven, Connecticut Housing Finance Authority (CHFA), Connecticut Department of Housing, and Federal Home Loan Bank. The project requires documentation of authority to enter into a PILOT Agreement with the City of New Haven by anticipated one month prior to February 2022 Board Meeting that generally occurs the 4<sup>th</sup> week of the Month.

The project is to be constructed on land owned by the City of New Haven with an address of formerly 16 Miller Street, New Haven, Connecticut 06511 (Bounded by North Frontage Road, Ella T. Grasso Boulevard, Legion Avenue, and Tyler Street). The 4.3-acre parcel shall be improved with 56 newly constructed rental townhomes, of which 44 are affordable to be rented in New Haven as follows:

56 rental units:

Unit Type	Number of Units	Affordability Band	Rental Amount
1-BR	4	30% AMI and below	\$1,601 (Section 8)
2-BR	3	30% AMI and below	\$1,955 (Section 8)
2-BR	4	30% AMI	\$760
2-BR	18	50% AMI	\$1,267
2-BR	5	60% AMI	\$1,521
2-BR	8	Market Rate	\$2,229
3-BR	1	30% AMI and below	\$2,401 (Section 8)
3-BR	2	30% AMI	\$878
3-BR	5	50% AMI	\$1,464
3-BR	2	60% AMI	\$1,757
3-BR	4	Market Rate	\$2,971

*Note: 30%-60% AMI project rents are not net of CT-Department of Housing Utility allowances. The owners are to pay for 100% of utility costs for the project at this time. 12 of the 44 Units are for Supportive Housing residents, 8 of which will be covered by Project Based Vouchers.*

Additionally, there is a planned coffee shop, community center, gazebo, playground, and parking lot with several spaces for electric vehicle charging. All buildings will be fully electric and built to Passive House (PHIUS) design for energy efficiency, the standard in sustainability. There will also be photovoltaic (solar) roof paneling.

The estimated total cost of the project is \$31,129,840 and the estimated construction cost is \$20,556,377; the construction estimate is provided by LaRosa Construction Company, Inc. Construction is slated to begin in March 2023, and please refer to Exhibit 8 for the estimated expenditures for operation and maintenance, interest, amortization of debt. Operating reserves estimated in the amount of \$484,418 and Supportive Services Reserve of \$697,500 (to pay for 15 years of supportive services) are to be funded once the property stabilizes after 3 months of leasing up of the property.

The project is being developed by a joint venture of The NHP Foundation of New York, NY and West River Self Help Investment Plan of New Haven, CT. The NHP Foundation, headquartered in New York, NY is a not-for-profit, 501(c)(3) developer and owner of low- and moderate-income housing in 15 States and the District of Columbia. Our portfolio consists of approximately \$10,300+ units of multifamily rental housing. NHP Foundation also operates a resident and social services division, *Operation Pathways*, which provides services to the residents of NHP Properties and is set to provide these services on the project. Please visit [www.nhpfoundation.org](http://www.nhpfoundation.org) for additional information. The West River Self Help Investment Plan (WRSHIP) is a community-based investment group, founded in New Haven in 2001. WRSHIP is a part of a nationwide network of "SHIPs," the first of which was established to develop Progress Plaza in Philadelphia in 1967 and to promote development of African American owned assets in the nation's urban centers. WRSHIP also exists to help address racial and economic participation for individuals who have been traditionally deprived of material involvement in major development projects. As such, the full inclusion of Minority and Woman Owned Business Enterprises (M/WBEs) is a critical piece of the Route 34 West Parcel 1 development.

West River Housing Company LLC has 65% of its interest controlled by NHP Foundation and 35% of its interest controlled by West River Self Help Investment Plan. There are no other entities within the limited liability company.

The proposed duration of the rental tax exemption is 17 years.

**On October 24, 2019, the project did receive a 17-year PILOT Agreement for \$700 per unit /year a development unit that escalates 5% every 5 years. Also, it was proposed that all 56 units be affordable on the original PILOT application, however our project was not selected for the 2020 CHFA 9% Tax Credit application. When we re-applied for 2021 CHFA 9% Tax credit Application, there were significant points awarded by CHFA for "Proposed Developments that promote economic integration by creating mixed income housing will receive points based on the percent of non-qualified units (market rate housing without income restrictions) included." Therefore we incorporated 12 market rate units to be competitive as we were unsuccessful in the prior year. After making said revisions, we were successful in securing the 9% tax credit award but were faced with unprecedented challenges from the Pandemic and now inflationary**

pricing as construction costs increased 25% and interest rates have nearly doubled from the time we were awarded. Now the project faces a \$3,500,000 financing gap and we are requesting that the PILOT Agreement be reduced to \$100 per unit/year payment for the 44 Affordable units which helps to close the gap by allowing us to borrow additional mortgage debt from CHFA and maintain sufficient cash flow for debt coverage. After our November 15, 2022 meeting with Mayor Justin Elicker and President of the Board of Alder's Tyisha Walker-Myers, it was determined that adjusting a PILOT payment can be one of several measures taken on the City's behalf to help move the project forward.

Also, since our last application, we were able to secure eight Section 8 vouchers on November 9, 2020 from the Housing Authority of New Haven. Currently, they are underwritten up to 120% FMR. These vouchers are to cover 8 of the 12 residents who will be provided with supportive housing services on site.

As of the date of the application (November 21, 2022), La Rosa Builders Group of Meriden, CT provided the following job estimates for the construction project: 155 temporary construction jobs during the duration of the project. As for permanent jobs, there will be at minimum 4 jobs created: 2 property management jobs for HallKeen Management staff and 2 jobs for Columbus House staff to operate the coffee shop/and service supportive residents. The project certifies that it will meet City of New Haven Livable Wage ordinances. Once the final construction bids are received to establish an approved Contract and Notice to Proceed, then a Project Employment Plan that complies with all New Haven City employment policies will be submitted for final review and approval.

Please consider this request for a further Pilot Agreement reduction to \$100/ unit-year for our 44 affordable units that serve community residents earning below 60% AMI. This further reduction is very important to close our financing gap and commence construction in a timely manner.

Respectfully, I Scott Barkan, claim the accuracy of all information contained in the application and that the information is true and correct to the best of my knowledge.



Mr. Scott Barkan  
West River Housing Company LLC  
C/O The NHP Foundation  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168  
(206) 427-8167  
[sbarkan@nhpfoundation.org](mailto:sbarkan@nhpfoundation.org)



MICAH C. HUNTER  
Notary Public, State of New York  
Reg. No. 01HU6417714  
Qualified in Queens County  
Commission Expires May 24, 2025

**NEW HAVEN CITY PLAN COMMISSION COASTAL SITE PLAN REVIEW**  
**NEW HAVEN CITY PLAN COMMISSION SITE PLAN REVIEW**

**RE:** 16 MILLER STREET, Site Plan and Coastal Site Plan Review for the construction of 10 multi-family townhouses and 56 residential dwelling units in a RM-1 and RM-2 zone. (Owner: Serena Neal-Sanjurjo for New Haven Livable City Initiative; Applicant: Jamie Smarr of West River Housing Company LLC; Agent: Kenneth Boroson of Kenneth Boroson Architects)

**REPORT:** 1548-01

**ACTION:** Approval with Conditions

**STANDARD CONDITIONS OF APPROVAL**

1. Pursuant to State Statute, this site plan and soil erosion and sediment control plan approval is valid for a period of five (5) years following the date of decision, until September 20, 2023. Upon petition of the applicant, the Commission may, at its discretion, grant extensions totaling no more than an additional five (5) years to complete all work connected to the original approval.
2. The applicant shall record on the City land records an original copy of this Site Plan Review report (to be provided by the City Plan Department) and shall furnish written evidence to the City Plan Department that the document has been so recorded (showing volume and page number), prior to City Plan signoff for building permits. A digital copy of the recorded report shall be provided to staff (.pdf).
3. Upon approval by the City Plan Commission, provide compiled digital copies of all application materials, including drawing sets and reports, to staff for filing (.pdf files) prior to City Plan signoff for building permits.
4. Signoff on final plans by the Greater New Haven Water Pollution Control Authority; City Engineer; Department of Transportation, Traffic, and Parking; City Plan Department; and Fire Marshal in that order shall be obtained prior to initiation of site work or issuance of building permit.
5. A site bond will be required in conformity with Connecticut General Statutes Section 8-3(g). Bond, or other such financial instrument, shall be provided to the City Plan Department, in an amount equal to the estimated cost of implementation of erosion and sediment controls, plus 10 percent, prior to City Plan final sign-off on plans for building permit.
6. As authorized by CGS Sec. 22a-107 an additional bond is required to secure compliance with all conditions of approval relating to the coastal site plan. The bond amount is to be determined based on consultation with City Plan and Engineering staff.
7. The name of an individual responsible for monitoring the soil erosion and sediment control plan on a daily basis during the construction period shall be provided to the City Plan Department, prior to City Plan signoff on final Plans.
8. Any proposed work within City right-of-way will require separate permits.
9. Prior to issuance of Building Permit, street address(es) shall be assigned by the City Engineer.
10. Any sidewalks or curbs on the perimeter of the project deemed to be in damaged condition shall be replaced or repaired in accord with City of New Haven standard details.
11. Proposed removals of street trees must be coordinated with the Department of Parks, Recreation, and Trees prior to sign-off for building permits.
12. Filing (with City Plan) and implementation of a Storm Drainage Maintenance Plan and Inspection Schedule is required.
13. Following completion of construction, any catch basins in the public right-of-way impacted by the project shall be cleaned, prior to issuance of Certificate of Occupancy.
14. As-built site plan shall be filed with City Plan Department, with a copy to the City Engineer, prior to issuance of Certificate of Occupancy. Site Plan shall be submitted in mylar and digital form (.pdf).



**Submission: SPR Application Packet including DATA, WORKSHEET, SITE, SESC, and CSPR forms. NARRATIVE attached. Application fee: \$360. Received August 16, 2018.**

- Drainage Report dated August 16, 2018. Received August 16, 2018. Revised September 14, 2018. Received September 14, 2018. Revised September 19, 2018. Received September 19, 2018.
- Sanitary Report dated August 16, 2018. Received August 16, 2018.
- Reflective Heat Impact Study dated August 16, 2018. Received August 16, 2018.
- Zoning Table – Current Conditions dated April 17, 2018. Received August 16, 2018.
- Zoning Table – Future Conditions dated April 17, 2018. Received August 16, 2018.
- Letter from CT Department of Transportation dated August 16, 2018. Received August 16, 2018.
- Application drawings. 48 sheets received August 16, 2018. Revisions received September 7, 2018, September 14, 2018, and September 19, 2018.
  - Cover sheet. Received August 16, 2018.
  - C-001: General Notes, Legend, & Abbreviations. Drawing date August 16, 2018. Received August 16, 2018.
  - CE.100: Existing Conditions. Drawing date August 16, 2018. Received August 16, 2018.
  - CD.100: Demolition Plan. Drawing date August 16, 2018. Received August 16, 2018.
  - CL.100: Layout Plan. Drawing date August 16, 2018. Received August 16, 2018. Revised September 6, 2018. Received September 7, 2018.
  - CG.100: Grading and Drainage Plan. Drawing date August 16, 2018. Received August 16, 2018. Revised September 6, 2018. Received September 7, 2018. Revised September 12, 2018. Received September 14, 2018. Revised September 18, 2019. Received September 19, 2018.
  - CU.100: Utility Plan. Drawing date August 16, 2018. Received August 16, 2018. Revised September 6, 2018. Received September 7, 2018.
  - PL.100: Planting Plan. Drawing date August 16, 2018. Received August 16, 2018.
  - CS.100: & CS.101: Sediment and Erosion Control Plan, Notes and Details. Drawing date August 16, 2018. Received August 16, 2018. Revised September 6, 2018. Received September 7, 2018. Revised September 12, 2018. Received September 14, 2018.
  - CT.100: Traffic Plan. Drawing date August 16, 2018. Received August 16, 2018. Revised September 6, 2018. Received September 7, 2018. Revised September 12, 2018. Received September 14, 2018.
  - DT-500 – DT-513: Details. Drawing date August 16, 2018. Received August 16, 2018. Revised September 6, 2018. Received September 7, 2018.
  - SL-1: Exterior Lighting Photometric Calculation. Drawing date August 13, 2018. Received August 16, 2018.
  - Subdivision Map Land of City of New Haven. Dated August 18, 2018. Received August 16, 2018.
  - C.100: Sight Distance RTE.34. Drawing date September 12, 2018. Received September 14, 2018.
  - C.101: Sight Distance Legion Ave. Drawing date September 12, 2018. Received September 14, 2018.
  - A2.01-01R – A2.01-11C: Building 1 – 11 Floor Plans and Elevations (22 sheets). Drawing date August 16, 2018. Received August 16, 2018. Revisions received September 10, 2018.

**PROJECT SUMMARY:**

**Project:** WRSHIP – New Haven Route 34 Housing Development

**Address:** 16 Miller Street

**Site Size:** 182,162 SF (4.18 acres)

**Zone:** RM-1 (Low-Middle Density) & RM-2 (High-Middle Density)

**Parking:** 60 parking spaces (including 8 HC accessible spaces)

**Owner:** Serena Neal-Sanjurjo for New Haven Livable City Initiative

**Phone:** (203) 946-6437

**Applicant:** Jamie Smarr for West River Housing Company LLC  
**Agent/Architect:** Kenneth Boroson of Kenneth Boroson Architects  
**Site Engineer:** DTC

**Phone:** (646) 336-4929  
**Phone:** (203) 624-0662

**BACKGROUND**

**Previous CPC Actions:**

No previous CPC actions have been taken.

**Zoning:**

The Site Plan as submitted meets the requirements of the New Haven Zoning Ordinance for the RM-1 and RM-2 zones.

**Site description/existing conditions:**

The project site encompasses an area of approximately 182,162 SF (4.18 acres) and consists of a vacant grassy lot, sidewalks along the east and west ends of the site, multiple trees, and the West River Peace Garden on the west end. The site is bounded by North Frontage Road in the north, Evergreen Court in the east, Legion Avenue in the south, and Ella T. Grasso in the west.

**Proposed activity:**

The applicant proposes to construct 56 new housing units (35,300 SF), a 3,700 SF office meeting center, and a 3,400 SF playground on site. The proposed housing includes ten (10) townhouse style buildings that have four (4) to six (6) dwelling per building and four (4) dwelling units in the office meeting center building. Additional site work includes the installation of stormwater management infrastructure, concrete sidewalks along the roadways and throughout the site, a parking lot, a gazebo and plaza, new site lighting, landscaping.

**Motor vehicle circulation/parking/traffic:**

The proposed project consists of the construction of a parking lot with 60 parking spaces, including eight (8) handicap accessible spaces, between the rows of housing with access from curb cuts along Legion Avenue and North Frontage Road. Per the Commission's recommendation at the City Plan Commission meeting on September 20, 2018, the applicant recognizes the need to work with the community and the city's Traffic, Transportation, and Parking and Police departments to enhance and ensure pedestrian, bicycle, and motor vehicle safety surrounding the project site. Commissioners have respectfully requested that the applicant present any additional planned traffic calming and/or pedestrian safety measures, together with any adjustments in the DOT/City ROW, to the Commission in the future.

**Bicycle parking:**

The applicant proposes to install bike racks along the eastern side of the parking lot to accommodate at least ten (10) bicycles.

**Trash removal:**

The applicant proposes to install a concrete dumpster pad and enclosure in the parking lot on site.

**Signage:**

None proposed.

**Sec. 58 Soil Erosion and Sediment Control:**

- Class A (minimal impact)
- Class B (significant impact)
- Class C (significant public effect, hearing required)

Cubic Yards (cy) of soil to be moved, removed or added: 1,780 SF

Start Date: 2019

Completion Date: 2020

**Responsible Party for Site Monitoring:**

Once a contractor is chosen, an individual will be named as the individual responsible for monitoring soil erosion and sediment control measures on a daily basis, and that name provided to the City Plan Department prior to signoff of final plans for permits.

This individual is responsible for monitoring the site to assure there is no soil or runoff entering City catch basins or the storm sewer system. Other responsibilities include:

- monitoring soil erosion and sediment control measures on a daily basis;
- assuring there is no dust gravitation off site by controlling dust generated by vehicles and equipment and by soil stockpiles during the construction phases;
- determining the appropriate response, should unforeseen erosion or sedimentation problems arise; and
- ensuring that SESC measures are properly installed, maintained and inspected according to the SESC Plan.

Should soil erosion problems develop (either by wind or water) following issuance of permits for site work, the named party is responsible for notifying the City Engineer within twenty-four hours of any such situation with a plan for immediate corrective action.

All SESC measures are required to be designed and constructed in accordance with the latest Standards and Specifications of the *Connecticut Guidelines for Soil Erosion and Sediment Control*.

**Note: Because the project is between 1 and 5 acres ("small construction"), the applicant is not required to obtain a General Permit for the Discharge of Stormwater and Dewatering Wastewaters from Construction from CT DEEP as long as the applicant has adhered to the erosion and sediment control regulations of the municipality in which the construction activity, in this case, the City of New Haven.**

**Sec. 60 Stormwater Management Plan: SUBMISSION MEETS REQUIREMENTS**

**REQUIRED DOCUMENTATION**

- Soil characteristics of site;
- Location of closest surface water bodies and depth to groundwater;
- DEEP ground and surface water classification of water bodies;
- Identification of water bodies that do not meet DEEP water quality standards;
- Proposed operations and maintenance manual and schedule;
- Location and description of all proposed BMPs;
- Calculations for stormwater runoff rates, suspended solids removal rates, and soil infiltration rates;
- Hydrologic study of pre-development conditions commensurate with conditions.

**STANDARDS**

- Direct channeling of untreated surface water runoff into adjacent ground and surface waters shall be prohibited;
- No net increase in the peak rate or total volume of stormwater runoff from the site, to the maximum extent possible, shall result from the proposed activity;
- Design and planning for the site development shall provide for minimal disturbance of pre-development natural hydrologic conditions, and shall reproduce such conditions after completion of the proposed activity, to the maximum extent feasible;
- Pollutants shall be controlled at their source to the maximum extent feasible in order to contain and minimize contamination;
- Stormwater management systems shall be designed and maintained to manage site runoff in order to reduce surface and groundwater pollution, prevent flooding, and control peak discharges and provide pollution treatment;
- Stormwater management systems shall be designed to collect, retain, and treat the first inch of rain on-site, so as to trap floating material, oil and litter;
- On-site infiltration and on-site storage of stormwater shall be employed to the maximum extent feasible;

- Post-development runoff rates and volumes shall not exceed pre-development rates and volumes for various storm events. Stormwater runoff rates and volumes shall be controlled by infiltration and on-site detention systems designed by a professional engineer licensed in the state of Connecticut except where detaining such flow will affect upstream flow rates under various storm conditions;
- Stormwater treatment systems shall be employed where necessary to ensure that the average annual loadings of total suspended solids (TSS) following the completion of the proposed activity at the site are no greater than such loadings prior to the proposed activity. Alternately, stormwater treatment systems shall remove 80 percent TSS from the site on an average annual basis; and
- Use of available BMPs to minimize or mitigate the volume, rate, and impact of stormwater to ground or surface waters.

### Sec. 60.1 Exterior Lighting: SUBMISSION MEETS REQUIREMENTS

#### REQUIRED DOCUMENTATION

- Lighting Plan with location of all fixtures, type of fixture and mounting height of lights;
- Manufacturer specifications or cut-sheet for each fixture;
- Photometrics.

#### STANDARDS

- Prevent or minimize direct glare and light trespass;
- All parking area lighting shall be full cut-off type fixtures and shall not exceed twenty (20) feet in height from the ground to the highest point of the fixture;
- Up lighting and high pressure sodium light sources are prohibited. Externally lit signs, display building, and aesthetic lighting must be lit from the top and shine downward and not sideward or upward. The lighting must be shielded to prevent direct glare and/or light trespass. The lighting must also be, as much as physically possible, contained within the target area;
- All building lighting for security or aesthetics shall be full cut-off or shielded type, not allowing any upward distribution of light. Floodlighting is discouraged, and if used, must be shielded to prevent: (a) disability glare for drivers or pedestrians, (b) light trespass beyond the property line, and (c) light above the horizontal plane;
- Where non-residential development is adjacent to residential property, no direct light source shall be visible at the property line at ground level or above; and
- High pressure sodium and flickering or flashing lights are prohibited.

### Sec. 60.2 Reflective Heat Impact: SUBMISSION MEETS REQUIREMENTS

#### STANDARDS

- 50% of all on-site non-roof hardscape or paved areas will be either:
  - shaded AND/OR
  - constructed of a material with a solar reflectance index of at least 29.

TOTAL SF of non-roof hardscape:

45,825 SF

50% of non-roof hardscape:

22,913 SF

<b>Shaded (average)</b>	<b>1,330 SF</b>
<b>SRI &gt; 29</b>	<b>21,912 SF</b>
Concrete Walks and Concrete Pavement	19,732 SF
Parking striping	2,180 SF
<b>TOTAL PROPOSED SHADED/HIGH SRI AREA</b>	<b>23,242 SF</b>
<b>% SHADED/HIGH SRI PROPOSED</b>	<b>50.7%</b>

### COASTAL SITE PLAN REVIEW

The Commission's Coastal Site Plan Review, in accordance with Section 55.C of the New Haven Zoning Ordinance shall consider the characteristics of the site, including location and condition of any coastal resources; shall consider the potential effects, both beneficial and adverse, of the proposed activity on coastal resources and future water-dependent development opportunities; follow the goals and policies of the Connecticut Coastal Management Act, as amended, and identify conflicts between the proposed use and any goal or policy of the Act.

Applications for development on waterfront parcels shall additionally consider protection of the shoreline where there is erosion or the development is likely to cause erosion; degree of water dependency; preservation of significant natural vistas and points or avenues of views of the waterfront; provision of meaningful public access; and insurance of outstanding quality of design and construction to produce an environment that enhances its waterfront location.

The Commission will also consider whether the proposed application is consistent with the City's Municipal Coastal Program.

**Characteristics and Condition of Coastal Resources at or Adjacent to the site:**

*Shorelands:* The site is located within the coastal boundary on a previously developed non-waterfront or waterfront-adjacent site consisting of a grassy lot and several trees. The site is located approximately 350 feet away from the West River.

Coastal Program Criteria	Comments
1. Potential adverse impacts on coastal resources and mitigation of such impacts	<i>The proposed development will increase the amount of impervious area on the site and will, therefore, increase the volume and peak rate of runoff generated during a storm event. The potential adverse impacts from the additional impervious surfaces will be mitigated through the use of an improved stormwater detention system. See Drainage Report for additional information.</i>
2. Potential beneficial impacts	<i>The proposed project includes the installation of stormwater management infrastructure, including a detention basin and underground infiltration galleries, that is designed to maximize on-site detention and infiltration capacity and reduce run-off.</i>
3. Identify any conflicts between the proposed activity and any goal or policy in the §22a-92, C.G.S. (CCMA)	<i>None.</i>
4. Will the project preclude development of water dependent uses on or adjacent to this site in the future?	<i>No. The site is not appropriate for water-dependent uses.</i>
5. Have efforts been made to preserve opportunities for future water-dependent development?	<i>The site is not appropriate for water-dependent uses.</i>
6. Is public access provided to the adjacent waterbody or watercourse?	<i>No. The site is not directly adjacent to a waterbody or watercourse.</i>
7. Does this project include a shoreline flood and erosion control structure (i.e. breakwater, bulkhead, groin, jetty, revetment, riprap, seawall, placement of barriers to the flow of flood waters or movement of sediment along the shoreline)?	<i>No.</i>
8. Does this project include work below the Coastal Jurisdiction Line (i.e. location of topographical elevation of the highest predictable tide from 1983 to 2001)? New Haven CJL elevation is 4.6'.	<i>No.</i>

**Project Timetable:** Construction is expected to begin in 2019 and be completed by 2020.

**SITE PLAN REVIEW**

Plans have been reviewed by the Site Plan Review team with representatives from the Departments of City Plan, City Engineer, Building, Disabilities Services and Transportation, Traffic and Parking and have been found to meet the requirements of City ordinances, regulations, and standard details.

**COASTAL FINDING:**

Taking into consideration all of the above information, the City Plan Commission finds the proposed activity consistent with all applicable goals and policies in Section 22a-92 of the Connecticut Coastal Management Act and incorporates as conditions or modifications all reasonable measures which would mitigate the adverse effects on coastal resources. The Commission therefore makes a finding of no impact on coastal resources and approval for a coastal permit to be issued.

**ACTION**

The City Plan Commission approves the submitted Site Plans subject to conditions on Page 1.

**ADOPTED:** September 20, 2018  
Edward Mattison  
Chair

**ATTEST:**   
Michael Piscitelli, AICP  
Deputy Economic Development Administrator

Coastal Site Plan Review, based upon the application and materials submitted by the applicant, was conducted administratively without hearing by the City Plan Commission of the City of New Haven in accordance with the Connecticut Coastal Management Act (CGS, Sections 22a-90 to 22a-112). The Building Official hereby receives the above written findings and any conditions thereof are made conditions of the Building Permit.

**ADOPTED:** September 20, 2018

**ATTEST:**   
James Turfio  
Building Official

## NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: 16 MILLER STREET. Special Exception to allow for a coffee shop/bakery. Zone: RM-2. (19-80-S) (Owner: Serena Neal-Sanjurjo; Applicant: Jamie Smarr)  
REPORT: 1561-11  
ADVICE: Special Exception: Approval

### PRINCIPAL APPLICABLE REGULATIONS

**Section 63 (d)** - The Board of Zoning Appeals may grant a *Special Exception* if the proposed use is in accord with the public convenience and welfare, and may attach conditions and safeguards deemed necessary to protect the neighborhood.

**Section 63. (d)(6)** - In the following types of special exception cases, which involve more than conventional questions of *use* and may have a significant impact on surrounding areas and a substantial relationship to the comprehensive plan of the city, the Board of Zoning Appeals shall, following its hearing, refer the case including all exhibits to the City Plan Commission, which shall submit an advisory report, on such factors as it may deem relevant, to the Board within 30 days after receiving all records and documents in the case. This report of the City Plan Commission shall be taken into account in the decision of the Board.

b) Convenience stores in residence districts: section 31, as provided for in the district regulations.

**Section 31. (b) Convenience Uses:** Where provided for in the District Regulations, the supplying of any of the following convenience goods and services, entirely at retail shall be considered a use which may be permitted by special exception under the conditions of this section 31:

(2) Baked goods, including incidental seating for a maximum of six people. No additional parking shall be required for incidental seating.

### BACKGROUND

The applicant is seeking relief to permit a coffee shop/bakery in a residential (RM-2) zone. The property was approved by the City Plan Commission in September 2018 for the construction of 10 multi-family townhouses consisting of 56 residential dwelling units. The applicant proposes to add this use within the approved office meeting center abutting Tyler Street as a convenience to those that will reside at this complex as well as the neighboring properties. Proposed hours of operation will be 7am to 7pm daily with 2 employees at all times.

### SEPTEMBER 17 PUBLIC HEARING

The applicant and architect representing the client (Kenneth Boroson) presented this application. He explained the location of the subject lot within the city, the approved CPC project and where the approximately 700sf coffee shop will be located within the site itself. One member of the public spoke in opposition of this application due to parking concerns.

### PLANNING CONSIDERATIONS:

#### Special Exception Considerations

Reviewed in respect to applicable standards of Section 31(d) of the New Haven Zoning Ordinance staff offers the following:

(1) *There must be a finding by the City Plan Commission that space for such a use is not available in nearby areas which are zoned for business, and that such new use or expansion of an existing use is necessary to serve the immediate neighborhood adequately with convenience goods or services, giving due consideration, among other things, to the character of the neighborhood, the density of development, the shopping habits of neighborhood residents, and the availability of public and private transportation.*

Given the overall size of the site at approximately 4.5 acres and the abutting properties are a park to the west, vacant land to the North, a parking lot to the East, a cemetery to the South-East and residential structures to the South, there is no nearby use of a similar type, nor is there any real opportunity to do so elsewhere.

*(2) The net floor area used for sales or other business purposes in any establishment (excluding space used for storage and similar purposes) shall not exceed 1,500 square feet.*

The overall size of the proposed store is not listed in the application and compliance with this cannot be determined at this time.

*(5) No business shall be conducted, and no goods, materials or equipment shall be stored, except in a fully enclosed building.*

No outside use of the property is proposed; however floor plans do indicate a front porch where the entrance is located.

*(7) The exterior presentation and design of storefront(s) shall be submitted as part of the special exception review. The following shall not be allowed on the exterior of a building or grounds: telephones; on-premises or off-premises signs, banners, or temporary advertising materials except those permitted pursuant to section 29(a)(9) [these regulations]; security gates covering window and door openings; and vending machines.*

The structures and any exterior features have been previously approved by the City Plan Commission. An on-premise wall sign is shown on the elevations submitted, it is unclear if this is zoning compliant in regard to allowable square footage at this time, but a separate sign permit would be required and can be addressed then.

*(8) The ground-floor storefront shall consist, at a minimum, of 50% non-opaque visible windows.*

The storefront windows do appear to comply with the minimum 50% non-opaque visible window standard of Section 31(d)(8).

Section 63(d) of the New Haven Zoning Ordinance review in relation to the applicable criteria of this section results in the following comments:

- **Nature of the Proposed Site:** As mentioned above the property was approved by the City Plan Commission in September 2018 for the construction of 10 multi-family townhouses consisting of 56 residential dwelling units and on-site parking. The lot is currently vacant and is awaiting construction.
- **Resulting Traffic Patterns:** The site will be providing 60 on-site parking spaces including 8 handicap accessible spaces with 2 being preserved specifically for employees. The applicants expect the majority of business to come from those living within the complex or nearby and given the amount of available parking on-site staff does not feel this will have a negative impact to traffic.
- **Nature of the Surrounding Area:** As mentioned above there is a variety of zoning designations located nearby with mostly larger, public areas, underutilized properties, and a parking lot with the exception of multi-family housing across Legion Avenue to the South of the subject lot.
- **The Comprehensive Plan:** The portion of the Comprehensive Plan, Vision 2025, that deals with Neighborhood Development encourages an appropriate mix of uses that would facilitate a high quality of life in the city's residential areas.

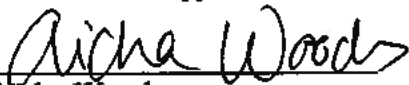
All though a member of the public spoke in opposition due to parking concerns as mentioned above, it is important to note that there are no parking standards for this use in a residential district and the applicant has incorporated on-site parking into the already approved Site Plan.



**FINDINGS AND RECOMMENDATIONS**

Based on considerations discussed above, the Commission views the Special Exception to be essentially in harmony with the general purpose and intent of the ordinance and that the public health, safety and general welfare will be served, and substantial justice done by its approval, and therefore, recommends approval.

**ADOPTED:** September 18, 2019  
Ed Mattison  
Chair

**ATTEST:**   
Aicha Woods  
Executive Director, City Plan Department



LIVABLE CITY INITIATIVE - CITY OF NEW HAVEN  
CITY OF NEIGHBORHOODS

**Arlevia T. Samuel, M.S.**  
**Acting Executive Director**

## CITY OF NEW HAVEN

*Justin Elicker, Mayor*

### LIVABLE CITY INITIATIVE

*165 Church Street, 3<sup>rd</sup> Floor*

*New Haven, CT 06510*

*Phone: (203) 946-7090 Fax: (203) 946-4899*



CITY OF NEW HAVEN  
AN ECONOMIC DEVELOPMENT DEPT.

**Michael Piscitelli**  
**Economic Development**  
**Administrator**

November 9, 2020

The City and West River Housing Company, LLC have engaged in negotiations with respect to the sale of the City owned property commonly known as Route 34, Parcel 1 located in New Haven.

The parties hereby agree that the City shall sell and West River Housing Company, LLC shall acquire the property referenced above for the total sum of \$840,000.00 which represents the appraised value of the property per the appraisal obtained by West River Housing Company, LLC dated November 2, 2020. The appraisal does include an approximate range for remediation costs that may reduce the acquisition cost for the property and is being reviewed by the City

The parties further acknowledge that the sale of the property, including the sale price noted above is subject to approval by the Board of Alders.

Sincerely,

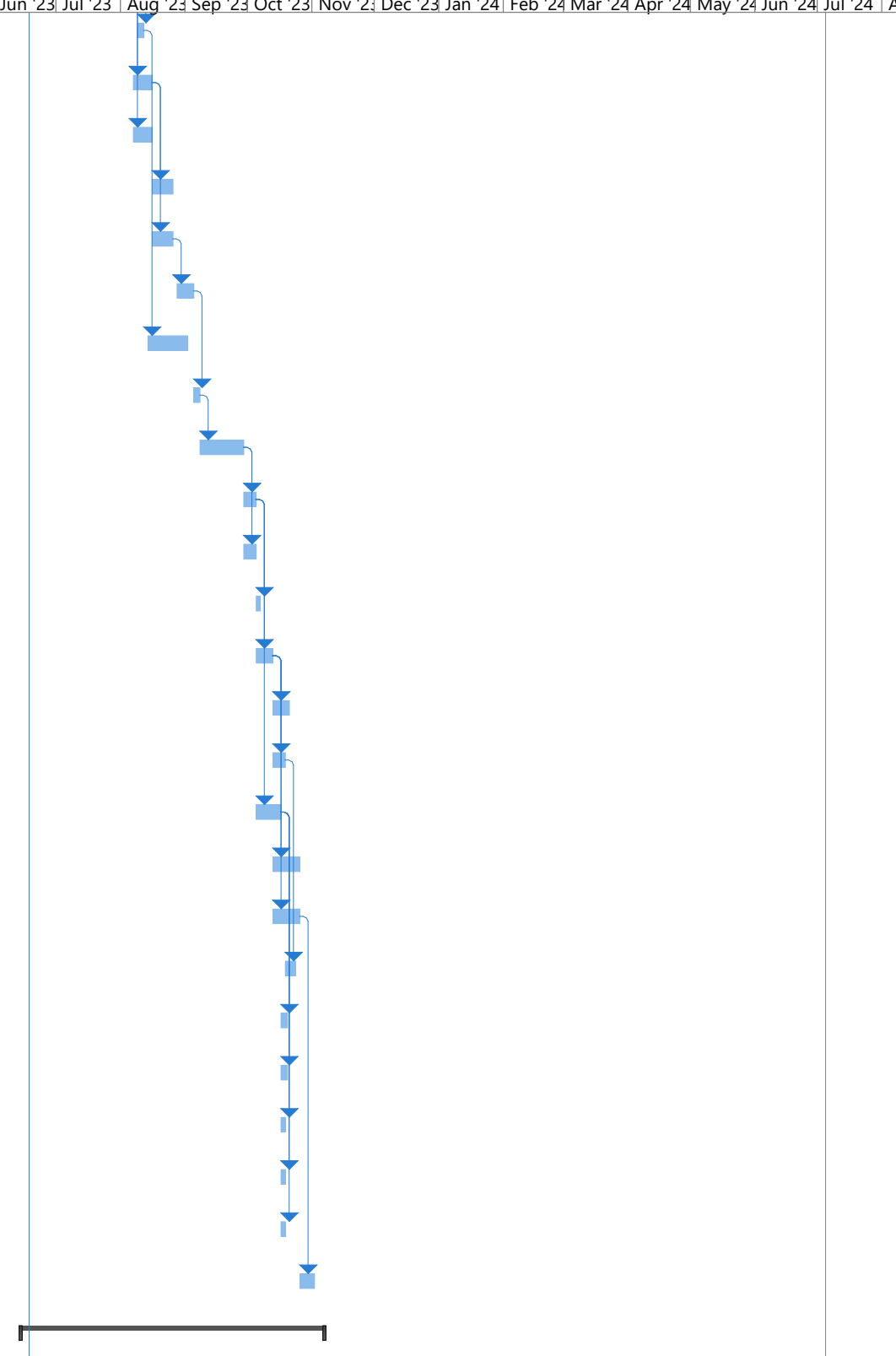
*Arlevia T. Samuel*

Arlevia T. Samuel, M.S. CPM®  
Acting Executive Director

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24				
1		<b>MLK New Haven</b>	<b>394 days</b>	<b>Mon 1/2/23</b>	<b>Thu 7/4/24</b>		[Summary bar]																							
2		<b>Pre-Construction</b>	<b>61 days</b>	<b>Mon 1/2/23</b>	<b>Mon 3/27/23</b>		[Summary bar]																							
3		Scope review and award	30 days	Mon 1/2/23	Fri 2/10/23		[Task bar]																							
4		Submit long lead and critical submittals	30 days	Mon 2/13/23	Fri 3/24/23	3	[Task bar]																							
5		Notice to Proceed	1 day	Mon 3/27/23	Mon 3/27/23	4	[Task bar]																							
6		<b>Construction</b>	<b>333 days</b>	<b>Tue 3/28/23</b>	<b>Thu 7/4/24</b>		[Summary bar]																							
7		Mobilize to the job site	5 days	Tue 3/28/23	Mon 4/3/23	5	[Task bar]																							
8		<b>Sitework</b>	<b>190 days</b>	<b>Tue 4/4/23</b>	<b>Mon 12/25/23</b>		[Summary bar]																							
9		Critical path site to begin construction	30 days	Tue 4/4/23	Mon 5/15/23	7	[Task bar]																							
10		Sitework non critical to be expanded	160 days	Tue 5/16/23	Mon 12/25/23	9	[Task bar]																							
11		<b>Building 5 - 6 Units</b>	<b>122 days</b>	<b>Tue 5/16/23</b>	<b>Wed 11/1/23</b>		[Summary bar]																							
12		Excavate foundation	6 days	Tue 5/16/23	Tue 5/23/23	9	[Task bar]																							
13		Build Up grade from Fill Removal	4 days	Wed 5/24/23	Mon 5/29/23	12	[Task bar]																							
14		Install rigid insulation under footing	1 day	Tue 5/30/23	Tue 5/30/23	13	[Task bar]																							
15		Form and pour footing	5 days	Wed 5/31/23	Tue 6/6/23	14	[Task bar]																							
16		Form and pour walls	5 days	Wed 6/7/23	Tue 6/13/23	15	[Task bar]																							
17		Install rigid insulation walls and footings	2 days	Wed 6/14/23	Thu 6/15/23	16	[Task bar]																							
18		Backfill	2 days	Fri 6/16/23	Mon 6/19/23	17	[Task bar]																							
19		Underlsab trenching	2 days	Tue 6/20/23	Wed 6/21/23	18	[Task bar]																							
20		Underslab piping	4 days	Thu 6/22/23	Tue 6/27/23	19	[Task bar]																							
21		prep for slab	3 days	Wed 6/28/23	Fri 6/30/23	20	[Task bar]																							
22		Install underslab insulation	2 days	Mon 7/3/23	Tue 7/4/23	21	[Task bar]																							
23		Form and pour slab and patios	3 days	Wed 7/5/23	Fri 7/7/23	22	[Task bar]																							
24		Frame Building	20 days	Mon 7/10/23	Fri 8/4/23	23	[Task bar]																							
25		Spray AVB exteior	2 days	Mon 8/7/23	Tue 8/8/23	24	[Task bar]																							

Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

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26	→	Install exterior windows	3 days	Wed 8/9/23	Fri 8/11/23	25																				
27	→	Install Shingles, flat and metal roof	7 days	Mon 8/7/23	Tue 8/15/23	24																				
28	→	Rough in plumbing and sprinkler	7 days	Mon 8/7/23	Tue 8/15/23	24																				
29	→	Rough in HVAC	8 days	Wed 8/16/23	Fri 8/25/23	27																				
30	→	Rough in Electrical	8 days	Wed 8/16/23	Fri 8/25/23	27																				
31	→	Insulate and Sprayfoam	6 days	Mon 8/28/23	Mon 9/4/23	30																				
32	→	Install siding	15 days	Mon 8/14/23	Fri 9/1/23	26																				
33	→	Install passive house drywall barrier	3 days	Tue 9/5/23	Thu 9/7/23	31																				
34	→	Install drywall and channels	15 days	Fri 9/8/23	Thu 9/28/23	33																				
35	→	Prime coat	4 days	Fri 9/29/23	Wed 10/4/23	34																				
36	→	Install doors and frames	4 days	Fri 9/29/23	Wed 10/4/23	34																				
37	→	Install final stairs	2 days	Thu 10/5/23	Fri 10/6/23	35																				
38	→	Install flooring	6 days	Thu 10/5/23	Thu 10/12/23	35																				
39	→	Install Plumbing Fixtures	6 days	Fri 10/13/23	Fri 10/20/23	38																				
40	→	Install Cabinets	4 days	Fri 10/13/23	Wed 10/18/23	38																				
41	→	Finish paint	8 days	Thu 10/5/23	Mon 10/16/23	35																				
42	→	Finish HVAC	9 days	Fri 10/13/23	Wed 10/25/23	38																				
43	→	Finish electrical	9 days	Fri 10/13/23	Wed 10/25/23	38																				
44	→	Install counters	3 days	Thu 10/19/23	Mon 10/23/23	40																				
45	→	Install vinyl base	3 days	Tue 10/17/23	Thu 10/19/23	41																				
46	→	Install shelving	3 days	Tue 10/17/23	Thu 10/19/23	41																				
47	→	Install appliances	2 days	Tue 10/17/23	Wed 10/18/23	41																				
48	→	Install accessories	2 days	Tue 10/17/23	Wed 10/18/23	41																				
49	→	Install window treatments	2 days	Tue 10/17/23	Wed 10/18/23	41																				
50	→	Punchlist building	5 days	Thu 10/26/23	Wed 11/1/23	43																				
51	→	<b>Building 4 - 4 Units</b>	<b>104 days</b>	<b>Wed 6/14/23</b>	<b>Mon 11/6/23</b>																					

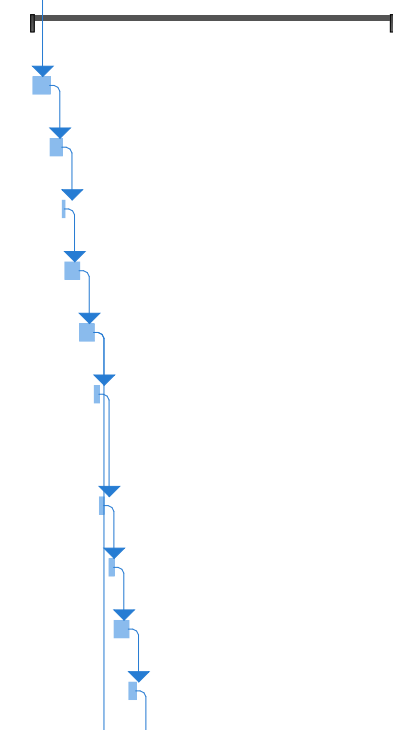


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	Summary		Inactive Summary		Manual Summary		External Milestone			

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52	Excavate foundation	5 days	Wed 6/14/23	Tue 6/20/23	16																					
53	Build Up grade from Fill Removal	3 days	Wed 6/21/23	Fri 6/23/23	52																					
54	Install rigid insulation under footing	1 day	Mon 6/26/23	Mon 6/26/23	53																					
55	Form and pour footing	4 days	Tue 6/27/23	Fri 6/30/23	54																					
56	Form and pour walls	4 days	Mon 7/3/23	Thu 7/6/23	55																					
57	Install rigid insulation walls and footings	2 days	Fri 7/7/23	Mon 7/10/23	56																					
58	Backfill	2 days	Tue 7/11/23	Wed 7/12/23	57																					
59	Underlsab trenching	2 days	Thu 7/13/23	Fri 7/14/23	58																					
60	Underslab piping	4 days	Mon 7/17/23	Thu 7/20/23	59																					
61	prep for slab	3 days	Fri 7/21/23	Tue 7/25/23	60																					
62	Install underslab insulation	2 days	Wed 7/26/23	Thu 7/27/23	61																					
63	Form and pour slab and patios	3 days	Fri 7/28/23	Tue 8/1/23	62																					
64	Frame Building	15 days	Wed 8/2/23	Tue 8/22/23	63																					
65	Spray AVB exteiror	2 days	Wed 8/23/23	Thu 8/24/23	64																					
66	Install exterior windows	3 days	Fri 8/25/23	Tue 8/29/23	65																					
67	Install Shingles and metal	6 days	Wed 8/23/23	Wed 8/30/23	64																					
68	Rough in plumbing	7 days	Wed 8/23/23	Thu 8/31/23	64																					
69	Rough in HVAC	8 days	Thu 8/31/23	Mon 9/11/23	67																					
70	Rough in Electrical	8 days	Thu 8/31/23	Mon 9/11/23	67																					
71	Insulate and Sprayfoam	5 days	Tue 9/12/23	Mon 9/18/23	70																					
72	Install siding	15 days	Wed 8/30/23	Tue 9/19/23	66																					
73	Install passive house drywall barrier	2 days	Tue 9/19/23	Wed 9/20/23	71																					
74	Install drywall and channels	13 days	Thu 9/21/23	Mon 10/9/23	73																					
75	Prime coat	3 days	Tue 10/10/23	Thu 10/12/23	74																					
76	Install doors and frames	3 days	Tue 10/10/23	Thu 10/12/23	74																					

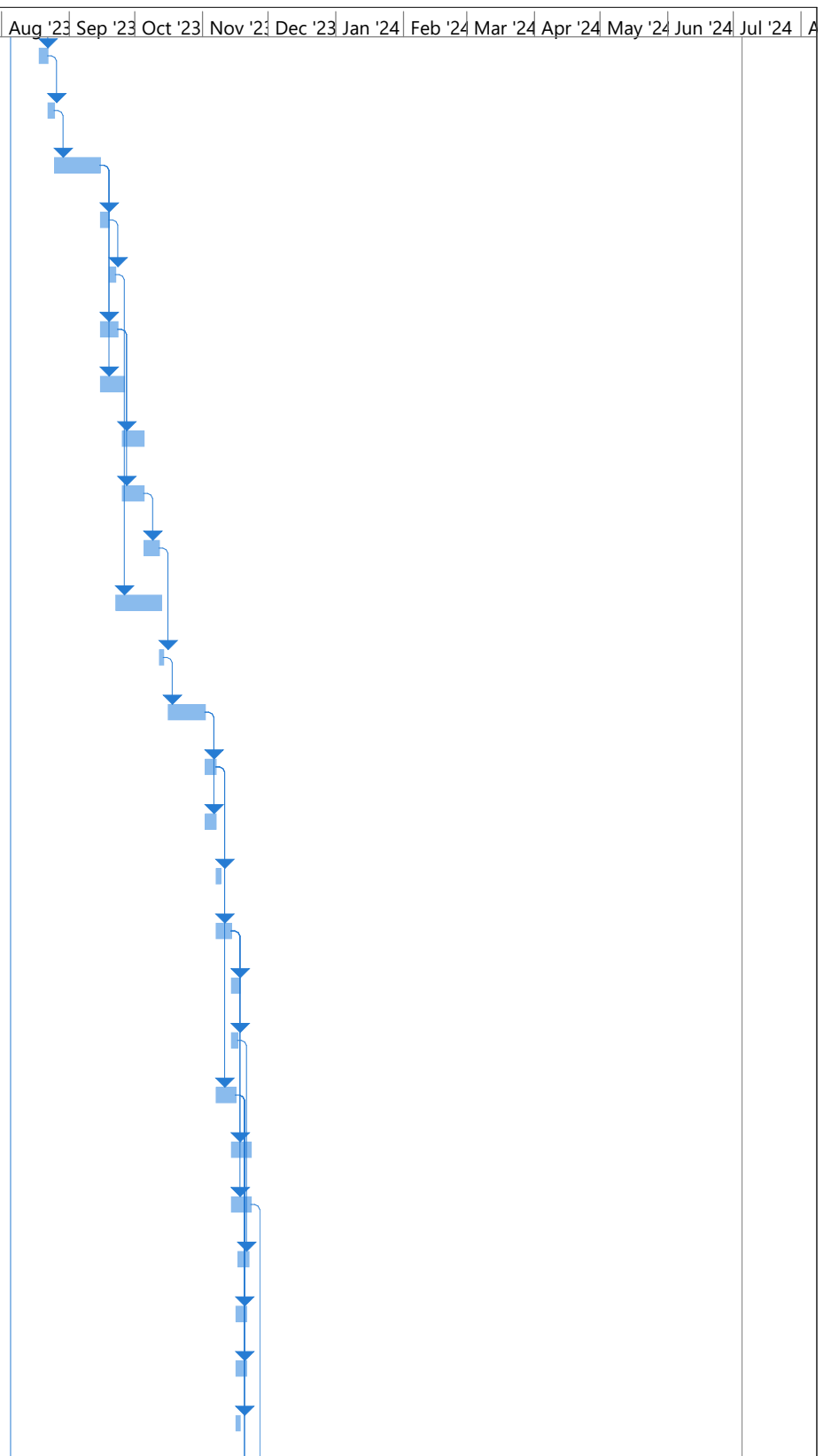
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77	→	Install final stairs	2 days	Fri 10/13/23	Mon 10/16/23	75																				
78	→	Install flooring	5 days	Fri 10/13/23	Thu 10/19/23	75																				
79	→	Install Plumbing Fixtures	4 days	Fri 10/20/23	Wed 10/25/23	78																				
80	→	Install Cabinets	3 days	Fri 10/20/23	Tue 10/24/23	78																				
81	→	Finish paint	7 days	Fri 10/13/23	Mon 10/23/23	75																				
82	→	Finish HVAC	7 days	Fri 10/20/23	Mon 10/30/23	78																				
83	→	Finish electrical	7 days	Fri 10/20/23	Mon 10/30/23	78																				
84	→	Install counters	3 days	Wed 10/25/23	Fri 10/27/23	80																				
85	→	Install vinyl base	3 days	Tue 10/24/23	Thu 10/26/23	81																				
86	→	Install shelving	3 days	Tue 10/24/23	Thu 10/26/23	81																				
87	→	Install appliances	2 days	Tue 10/24/23	Wed 10/25/23	81																				
88	→	Install accessories	2 days	Tue 10/24/23	Wed 10/25/23	81																				
89	→	Install window treatments	2 days	Tue 10/24/23	Wed 10/25/23	81																				
90	→	Punchlist building	5 days	Tue 10/31/23	Mon 11/6/23	83																				
91	→	<b>Building 3 - 4 Units</b>	<b>104 days</b>	<b>Fri 7/7/23</b>	<b>Wed 11/29/23</b>																					
92	→	Excavate foundation	5 days	Fri 7/7/23	Thu 7/13/23	56																				
93	→	Build Up grade from Fill Removal	3 days	Fri 7/14/23	Tue 7/18/23	92																				
94	→	Install rigid insulation under footing	1 day	Wed 7/19/23	Wed 7/19/23	93																				
95	→	Form and pour footing	4 days	Thu 7/20/23	Tue 7/25/23	94																				
96	→	Form and pour walls	4 days	Wed 7/26/23	Mon 7/31/23	95																				
97	→	Install rigid insulation walls and footings	2 days	Tue 8/1/23	Wed 8/2/23	96																				
98	→	Backfill	2 days	Thu 8/3/23	Fri 8/4/23	97																				
99	→	Underlsab trenching	2 days	Mon 8/7/23	Tue 8/8/23	98																				
100	→	Underslab piping	4 days	Wed 8/9/23	Mon 8/14/23	99																				
101	→	prep for slab	3 days	Tue 8/15/23	Thu 8/17/23	100																				



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
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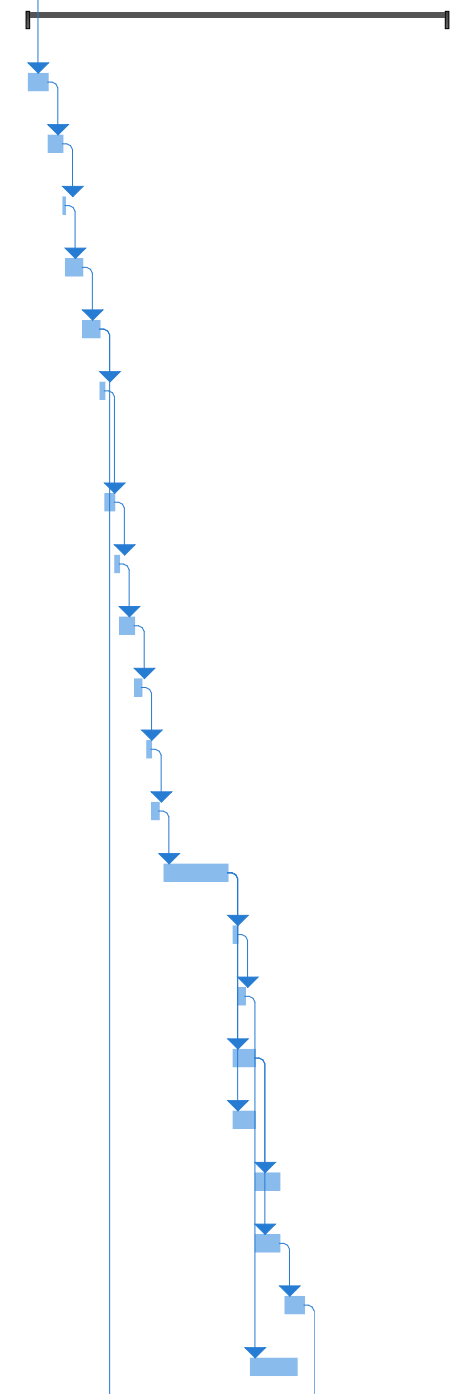
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102	→	Install underslab insulation	2 days	Fri 8/18/23	Mon 8/21/23	101																				
103	→	Form and pour slab and patios	3 days	Tue 8/22/23	Thu 8/24/23	102																				
104	→	Frame Building	15 days	Fri 8/25/23	Thu 9/14/23	103																				
105	→	Spray AVB exteior	2 days	Fri 9/15/23	Mon 9/18/23	104																				
106	→	Install exterior windows	3 days	Tue 9/19/23	Thu 9/21/23	105																				
107	→	Install Shingles and metal	6 days	Fri 9/15/23	Fri 9/22/23	104																				
108	→	Rough in plumbing	7 days	Fri 9/15/23	Mon 9/25/23	104																				
109	→	Rough in HVAC	8 days	Mon 9/25/23	Wed 10/4/23	107																				
110	→	Rough in Electrical	8 days	Mon 9/25/23	Wed 10/4/23	107																				
111	→	Insulate and Sprayfoam	5 days	Thu 10/5/23	Wed 10/11/23	110																				
112	→	Install siding	15 days	Fri 9/22/23	Thu 10/12/23	106																				
113	→	Install passive house drywall barrier	2 days	Thu 10/12/23	Fri 10/13/23	111																				
114	→	Install drywall and channels	13 days	Mon 10/16/23	Wed 11/1/23	113																				
115	→	Prime coat	3 days	Thu 11/2/23	Mon 11/6/23	114																				
116	→	Install doors and frames	3 days	Thu 11/2/23	Mon 11/6/23	114																				
117	→	Install final stairs	2 days	Tue 11/7/23	Wed 11/8/23	115																				
118	→	Install flooring	5 days	Tue 11/7/23	Mon 11/13/23	115																				
119	→	Install Plumbing Fixtures	4 days	Tue 11/14/23	Fri 11/17/23	118																				
120	→	Install Cabinets	3 days	Tue 11/14/23	Thu 11/16/23	118																				
121	→	Finish paint	7 days	Tue 11/7/23	Wed 11/15/23	115																				
122	→	Finish HVAC	7 days	Tue 11/14/23	Wed 11/22/23	118																				
123	→	Finish electrical	7 days	Tue 11/14/23	Wed 11/22/23	118																				
124	→	Install counters	3 days	Fri 11/17/23	Tue 11/21/23	120																				
125	→	Install vinyl base	3 days	Thu 11/16/23	Mon 11/20/23	121																				
126	→	Install shelving	3 days	Thu 11/16/23	Mon 11/20/23	121																				
127	→	Install appliances	2 days	Thu 11/16/23	Fri 11/17/23	121																				



Project: MLK New Haven Sched  
Date: Mon 11/21/22

Task		Project Summary		Manual Task		Start-only		Deadline	
Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

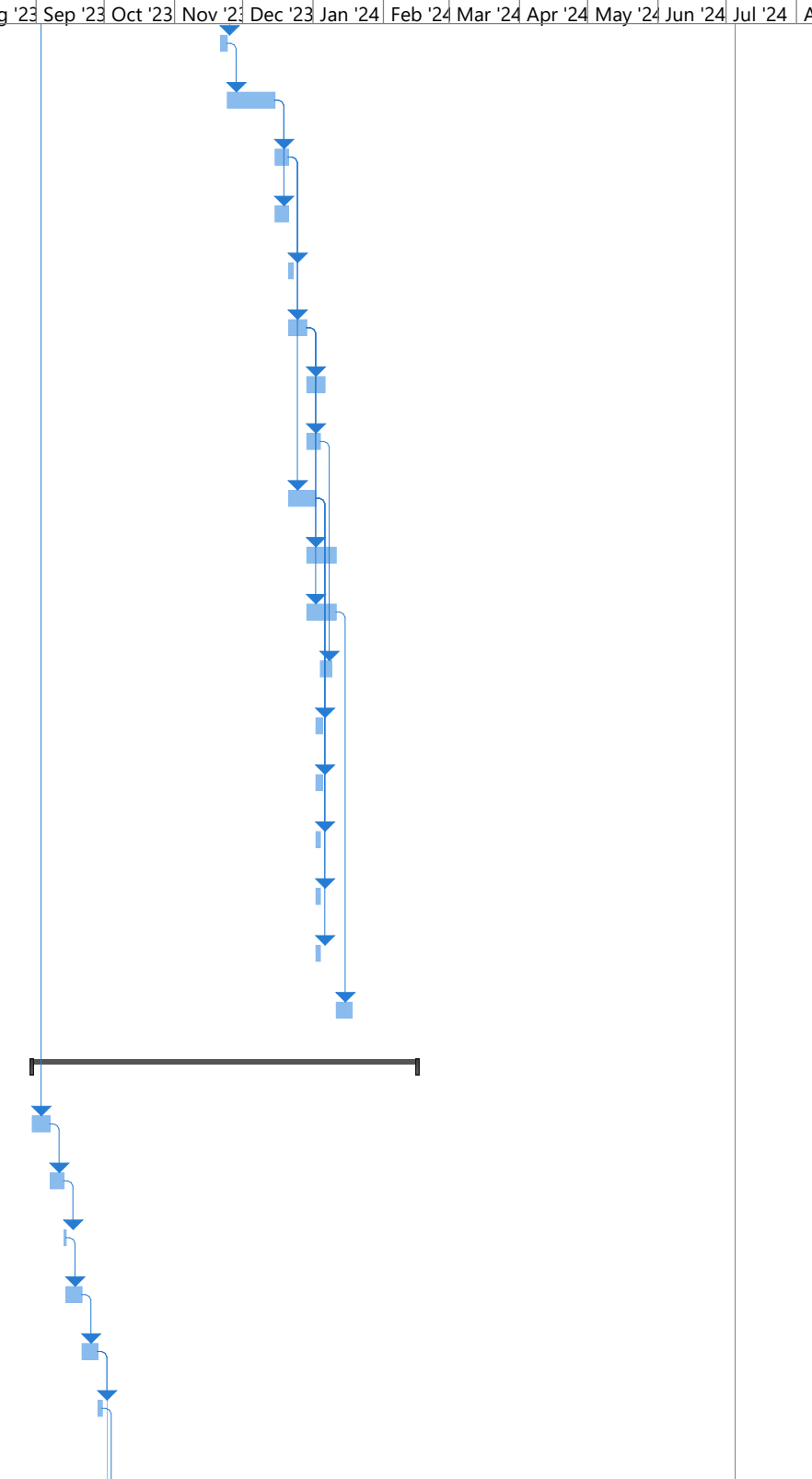
ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
128	Task	Install accessories	2 days	Thu 11/16/23	Fri 11/17/23	121																				
129	Task	Install window treatments	2 days	Thu 11/16/23	Fri 11/17/23	121																				
130	Task	Punchlist building	5 days	Thu 11/23/23	Wed 11/29/23	123																				
131	Task	<b>Building 2 - 6 Units</b>	<b>122 days</b>	<b>Tue 8/1/23</b>	<b>Wed 1/17/24</b>																					
132	Task	Excavate foundation	6 days	Tue 8/1/23	Tue 8/8/23	96																				
133	Task	Build Up grade from Fill Removal	4 days	Wed 8/9/23	Mon 8/14/23	132																				
134	Task	Install rigid insulation under footing	1 day	Tue 8/15/23	Tue 8/15/23	133																				
135	Task	Form and pour footing	5 days	Wed 8/16/23	Tue 8/22/23	134																				
136	Task	Form and pour walls	5 days	Wed 8/23/23	Tue 8/29/23	135																				
137	Task	Install rigid insulation walls and footings	2 days	Wed 8/30/23	Thu 8/31/23	136																				
138	Task	Backfill	2 days	Fri 9/1/23	Mon 9/4/23	137																				
139	Task	Underlsab trenching	2 days	Tue 9/5/23	Wed 9/6/23	138																				
140	Task	Underslab piping	4 days	Thu 9/7/23	Tue 9/12/23	139																				
141	Task	prep for slab	3 days	Wed 9/13/23	Fri 9/15/23	140																				
142	Task	Install underslab insulation	2 days	Mon 9/18/23	Tue 9/19/23	141																				
143	Task	Form and pour slab and patios	3 days	Wed 9/20/23	Fri 9/22/23	142																				
144	Task	Frame Building	20 days	Mon 9/25/23	Fri 10/20/23	143																				
145	Task	Spray AVB exteiror	2 days	Mon 10/23/23	Tue 10/24/23	144																				
146	Task	Install exterior windows	3 days	Wed 10/25/23	Fri 10/27/23	145																				
147	Task	Install Shingles and metal roof	7 days	Mon 10/23/23	Tue 10/31/23	144																				
148	Task	Rough in plumbing	7 days	Mon 10/23/23	Tue 10/31/23	144																				
149	Task	Rough in HVAC	8 days	Wed 11/1/23	Fri 11/10/23	147																				
150	Task	Rough in Electrical	8 days	Wed 11/1/23	Fri 11/10/23	147																				
151	Task	Insulate and Sprayfoam	6 days	Mon 11/13/23	Mon 11/20/23	150																				
152	Task	Install siding	15 days	Mon 10/30/23	Fri 11/17/23	146																				



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
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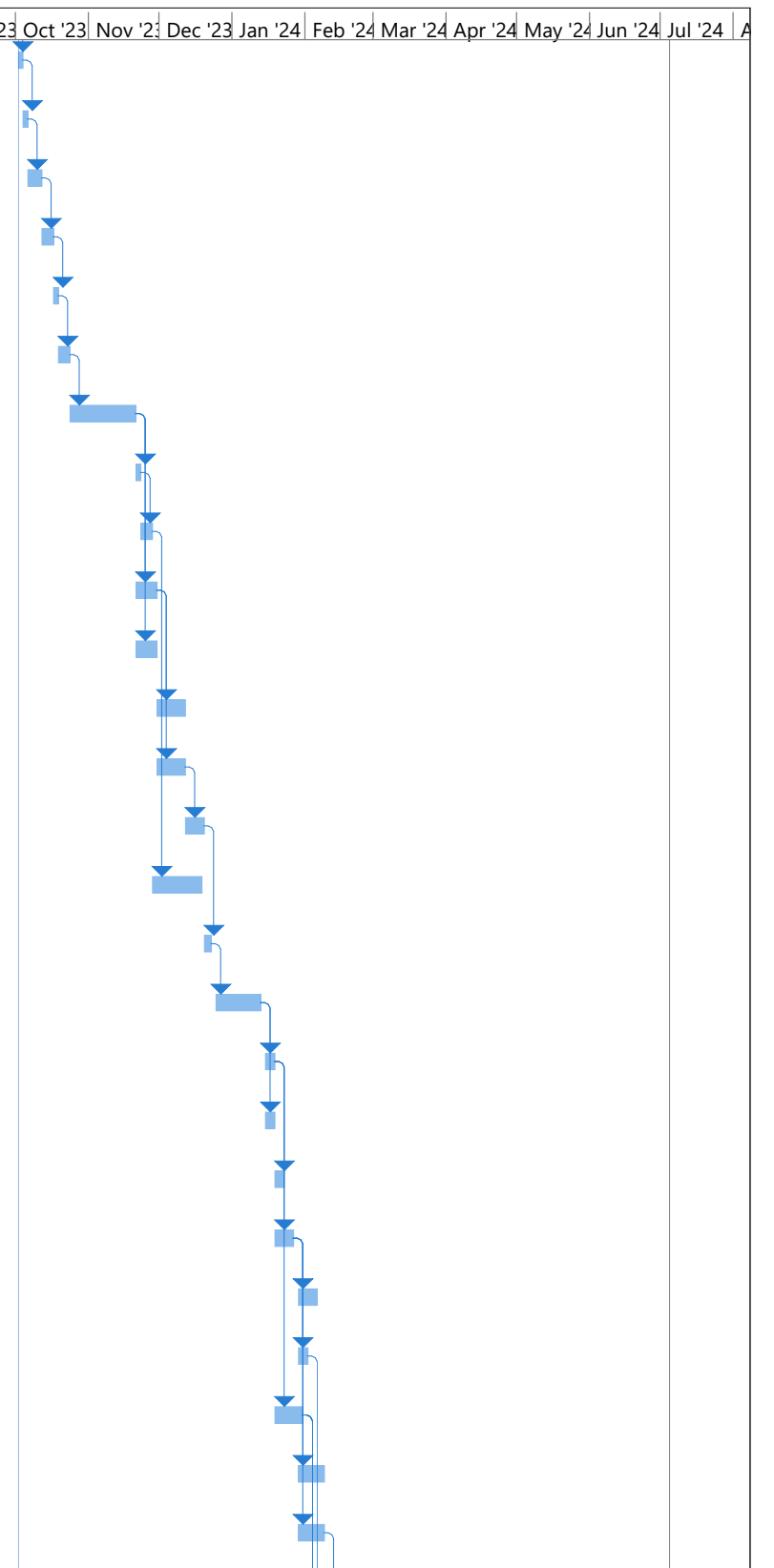


ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
153	→	Install passive house drywall barrier	3 days	Tue 11/21/23	Thu 11/23/23	151																				
154	→	Install drywall and channels	15 days	Fri 11/24/23	Thu 12/14/23	153																				
155	→	Prime coat	4 days	Fri 12/15/23	Wed 12/20/23	154																				
156	→	Install doors and frames	4 days	Fri 12/15/23	Wed 12/20/23	154																				
157	→	Install final stairs	2 days	Thu 12/21/23	Fri 12/22/23	155																				
158	→	Install flooring	6 days	Thu 12/21/23	Thu 12/28/23	155																				
159	→	Install Plumbing Fixtures	6 days	Fri 12/29/23	Fri 1/5/24	158																				
160	→	Install Cabinets	4 days	Fri 12/29/23	Wed 1/3/24	158																				
161	→	Finish paint	8 days	Thu 12/21/23	Mon 1/1/24	155																				
162	→	Finish HVAC	9 days	Fri 12/29/23	Wed 1/10/24	158																				
163	→	Finish electrical	9 days	Fri 12/29/23	Wed 1/10/24	158																				
164	→	Install counters	3 days	Thu 1/4/24	Mon 1/8/24	160																				
165	→	Install vinyl base	3 days	Tue 1/2/24	Thu 1/4/24	161																				
166	→	Install shelving	3 days	Tue 1/2/24	Thu 1/4/24	161																				
167	→	Install appliances	2 days	Tue 1/2/24	Wed 1/3/24	161																				
168	→	Install accessories	2 days	Tue 1/2/24	Wed 1/3/24	161																				
169	→	Install window treatments	2 days	Tue 1/2/24	Wed 1/3/24	161																				
170	→	Punchlist building	5 days	Thu 1/11/24	Wed 1/17/24	163																				
171	→	<b>Building 1 - 6 Units</b>	<b>122 days</b>	<b>Wed 8/30/23</b>	<b>Thu 2/15/24</b>																					
172	→	Excavate foundation	6 days	Wed 8/30/23	Wed 9/6/23	136																				
173	→	Build Up grade from Fill Removal	4 days	Thu 9/7/23	Tue 9/12/23	172																				
174	→	Install rigid insulation under footing	1 day	Wed 9/13/23	Wed 9/13/23	173																				
175	→	Form and pour footing	5 days	Thu 9/14/23	Wed 9/20/23	174																				
176	→	Form and pour walls	5 days	Thu 9/21/23	Wed 9/27/23	175																				
177	→	Install rigid insulation walls and footings	2 days	Thu 9/28/23	Fri 9/29/23	176																				



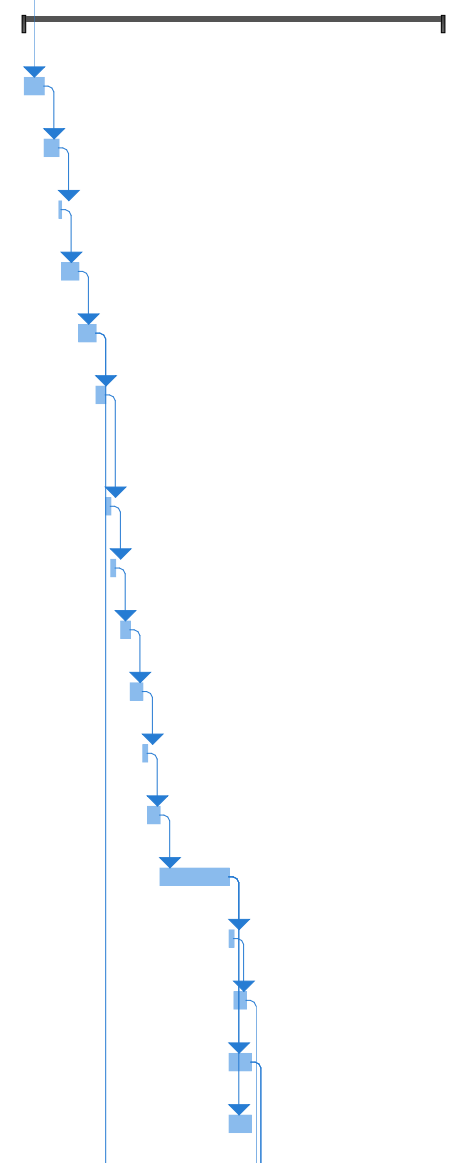
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	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
178	➔	Backfill	2 days	Mon 10/2/23	Tue 10/3/23	177																				
179	➔	Underlsab trenching	2 days	Wed 10/4/23	Thu 10/5/23	178																				
180	➔	Underslab piping	4 days	Fri 10/6/23	Wed 10/11/23	179																				
181	➔	prep for slab	3 days	Thu 10/12/23	Mon 10/16/23	180																				
182	➔	Install underslab insulation	2 days	Tue 10/17/23	Wed 10/18/23	181																				
183	➔	Form and pour slab and patios	3 days	Thu 10/19/23	Mon 10/23/23	182																				
184	➔	Frame Building	20 days	Tue 10/24/23	Mon 11/20/23	183																				
185	➔	Spray AVB exteior	2 days	Tue 11/21/23	Wed 11/22/23	184																				
186	➔	Install exterior windows	3 days	Thu 11/23/23	Mon 11/27/23	185																				
187	➔	Install Shingles and metal roof	7 days	Tue 11/21/23	Wed 11/29/23	184																				
188	➔	Rough in plumbing	7 days	Tue 11/21/23	Wed 11/29/23	184																				
189	➔	Rough in HVAC	8 days	Thu 11/30/23	Mon 12/11/23	187																				
190	➔	Rough in Electrical	8 days	Thu 11/30/23	Mon 12/11/23	187																				
191	➔	Insulate and Sprayfoam	6 days	Tue 12/12/23	Tue 12/19/23	190																				
192	➔	Install siding	15 days	Tue 11/28/23	Mon 12/18/23	186																				
193	➔	Install passive house drywall barrier	3 days	Wed 12/20/23	Fri 12/22/23	191																				
194	➔	Install drywall and channels	15 days	Mon 12/25/23	Fri 1/12/24	193																				
195	➔	Prime coat	4 days	Mon 1/15/24	Thu 1/18/24	194																				
196	➔	Install doors and frames	4 days	Mon 1/15/24	Thu 1/18/24	194																				
197	➔	Install final stairs	2 days	Fri 1/19/24	Mon 1/22/24	195																				
198	➔	Install flooring	6 days	Fri 1/19/24	Fri 1/26/24	195																				
199	➔	Install Plumbing Fixtures	6 days	Mon 1/29/24	Mon 2/5/24	198																				
200	➔	Install Cabinets	4 days	Mon 1/29/24	Thu 2/1/24	198																				
201	➔	Finish paint	8 days	Fri 1/19/24	Tue 1/30/24	195																				
202	➔	Finish HVAC	9 days	Mon 1/29/24	Thu 2/8/24	198																				
203	➔	Finish electrical	9 days	Mon 1/29/24	Thu 2/8/24	198																				



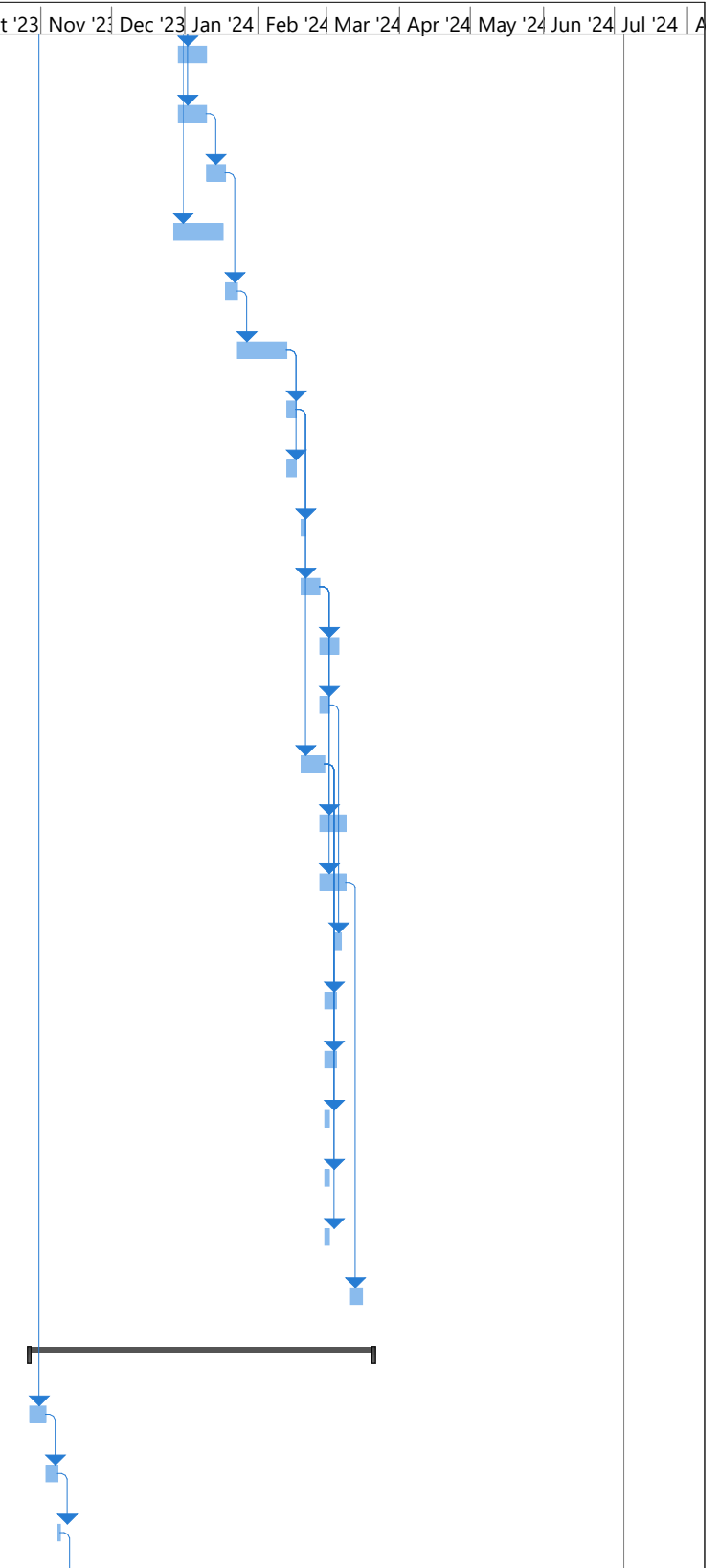
Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
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	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
204	Task	Install counters	3 days	Fri 2/2/24	Tue 2/6/24	200																				
205	Task	Install vinyl base	3 days	Wed 1/31/24	Fri 2/2/24	201																				
206	Task	Install shelving	3 days	Wed 1/31/24	Fri 2/2/24	201																				
207	Task	Install appliances	2 days	Wed 1/31/24	Thu 2/1/24	201																				
208	Task	Install accessories	2 days	Wed 1/31/24	Thu 2/1/24	201																				
209	Task	Install window treatments	2 days	Wed 1/31/24	Thu 2/1/24	201																				
210	Task	Punchlist building	5 days	Fri 2/9/24	Thu 2/15/24	203																				
211	Task	<b>Building 6 - 6 Units</b>	<b>122 days</b>	<b>Thu 9/28/23</b>	<b>Fri 3/15/24</b>																					
212	Task	Excavate foundation	6 days	Thu 9/28/23	Thu 10/5/23	176																				
213	Task	Build Up grade from Fill Removal	4 days	Fri 10/6/23	Wed 10/11/23	212																				
214	Task	Install rigid insulation under footing	1 day	Thu 10/12/23	Thu 10/12/23	213																				
215	Task	Form and pour footing	5 days	Fri 10/13/23	Thu 10/19/23	214																				
216	Task	Form and pour walls	5 days	Fri 10/20/23	Thu 10/26/23	215																				
217	Task	Install rigid insulation walls and footings	2 days	Fri 10/27/23	Mon 10/30/23	216																				
218	Task	Backfill	2 days	Tue 10/31/23	Wed 11/1/23	217																				
219	Task	Underlsab trenching	2 days	Thu 11/2/23	Fri 11/3/23	218																				
220	Task	Underslab piping	4 days	Mon 11/6/23	Thu 11/9/23	219																				
221	Task	prep for slab	3 days	Fri 11/10/23	Tue 11/14/23	220																				
222	Task	Install underslab insulation	2 days	Wed 11/15/23	Thu 11/16/23	221																				
223	Task	Form and pour slab and patios	3 days	Fri 11/17/23	Tue 11/21/23	222																				
224	Task	Frame Building	20 days	Wed 11/22/23	Tue 12/19/23	223																				
225	Task	Spray AVB exteiror	2 days	Wed 12/20/23	Thu 12/21/23	224																				
226	Task	Install exterior windows	3 days	Fri 12/22/23	Tue 12/26/23	225																				
227	Task	Install Shingles, flat and metal roof	7 days	Wed 12/20/23	Thu 12/28/23	224																				
228	Task	Rough in plumbing and sprinkler	7 days	Wed 12/20/23	Thu 12/28/23	224																				



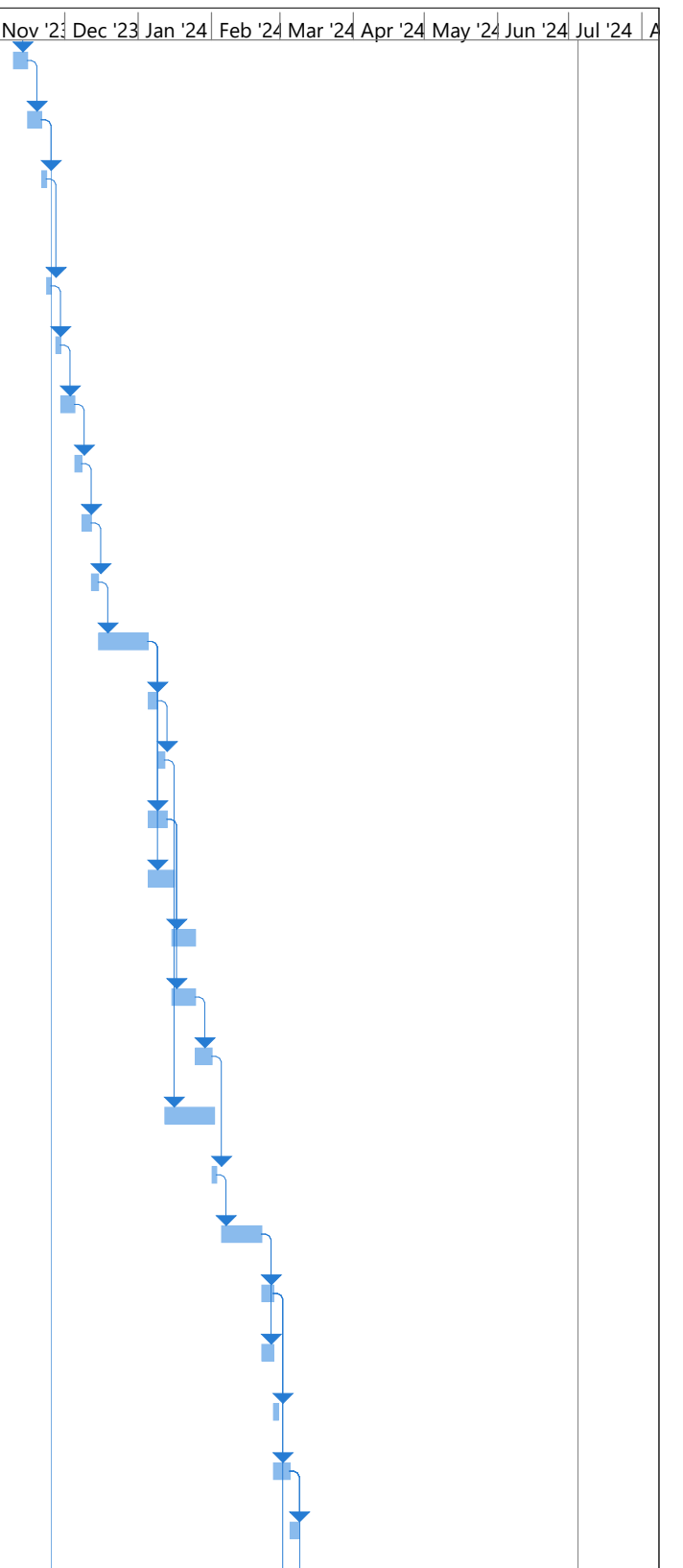
Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
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	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
229	→	Rough in HVAC	8 days	Fri 12/29/23	Tue 1/9/24	227																				
230	→	Rough in Electrical	8 days	Fri 12/29/23	Tue 1/9/24	227																				
231	→	Insulate and Sprayfoam	6 days	Wed 1/10/24	Wed 1/17/24	230																				
232	→	Install siding	15 days	Wed 12/27/23	Tue 1/16/24	226																				
233	→	Install passive house drywall barrier	3 days	Thu 1/18/24	Mon 1/22/24	231																				
234	→	Install drywall and channels	15 days	Tue 1/23/24	Mon 2/12/24	233																				
235	→	Prime coat	4 days	Tue 2/13/24	Fri 2/16/24	234																				
236	→	Install doors and frames	4 days	Tue 2/13/24	Fri 2/16/24	234																				
237	→	Install final stairs	2 days	Mon 2/19/24	Tue 2/20/24	235																				
238	→	Install flooring	6 days	Mon 2/19/24	Mon 2/26/24	235																				
239	→	Install Plumbing Fixtures	6 days	Tue 2/27/24	Tue 3/5/24	238																				
240	→	Install Cabinets	4 days	Tue 2/27/24	Fri 3/1/24	238																				
241	→	Finish paint	8 days	Mon 2/19/24	Wed 2/28/24	235																				
242	→	Finish HVAC	9 days	Tue 2/27/24	Fri 3/8/24	238																				
243	→	Finish electrical	9 days	Tue 2/27/24	Fri 3/8/24	238																				
244	→	Install counters	3 days	Mon 3/4/24	Wed 3/6/24	240																				
245	→	Install vinyl base	3 days	Thu 2/29/24	Mon 3/4/24	241																				
246	→	Install shelving	3 days	Thu 2/29/24	Mon 3/4/24	241																				
247	→	Install appliances	2 days	Thu 2/29/24	Fri 3/1/24	241																				
248	→	Install accessories	2 days	Thu 2/29/24	Fri 3/1/24	241																				
249	→	Install window treatments	2 days	Thu 2/29/24	Fri 3/1/24	241																				
250	→	Punchlist building	5 days	Mon 3/11/24	Fri 3/15/24	243																				
251	→	<b>Building 7 - 4 Units</b>	<b>104 days</b>	<b>Fri 10/27/23</b>	<b>Wed 3/20/24</b>																					
252	→	Excavate foundation	5 days	Fri 10/27/23	Thu 11/2/23	216																				
253	→	Build Up grade from Fill Removal	3 days	Fri 11/3/23	Tue 11/7/23	252																				
254	→	Install rigid insulation under footing	1 day	Wed 11/8/23	Wed 11/8/23	253																				



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
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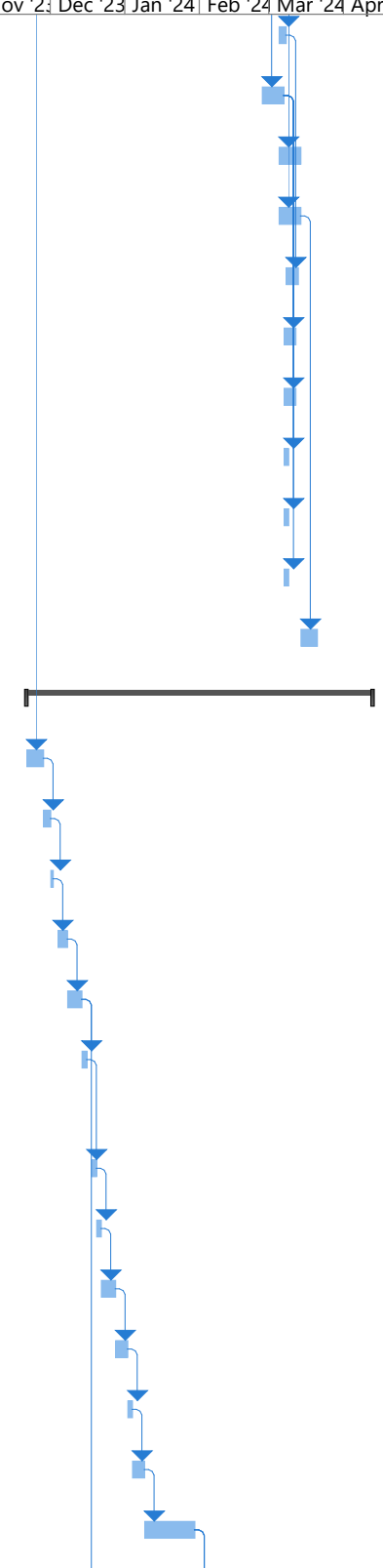
ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
255	Form and pour footing	4 days	Thu 11/9/23	Tue 11/14/23	254																					
256	Form and pour walls	4 days	Wed 11/15/23	Mon 11/20/23	255																					
257	Install rigid insulation walls and footings	2 days	Tue 11/21/23	Wed 11/22/23	256																					
258	Backfill	2 days	Thu 11/23/23	Fri 11/24/23	257																					
259	Underlsab trenching	2 days	Mon 11/27/23	Tue 11/28/23	258																					
260	Underslab piping	4 days	Wed 11/29/23	Mon 12/4/23	259																					
261	prep for slab	3 days	Tue 12/5/23	Thu 12/7/23	260																					
262	Install underslab insulation	2 days	Fri 12/8/23	Mon 12/11/23	261																					
263	Form and pour slab and patios	3 days	Tue 12/12/23	Thu 12/14/23	262																					
264	Frame Building	15 days	Fri 12/15/23	Thu 1/4/24	263																					
265	Spray AVB exteiror	2 days	Fri 1/5/24	Mon 1/8/24	264																					
266	Install exterior windows	3 days	Tue 1/9/24	Thu 1/11/24	265																					
267	Install Shingles and metal	6 days	Fri 1/5/24	Fri 1/12/24	264																					
268	Rough in plumbing	7 days	Fri 1/5/24	Mon 1/15/24	264																					
269	Rough in HVAC	8 days	Mon 1/15/24	Wed 1/24/24	267																					
270	Rough in Electrical	8 days	Mon 1/15/24	Wed 1/24/24	267																					
271	Insulate and Sprayfoam	5 days	Thu 1/25/24	Wed 1/31/24	270																					
272	Install siding	15 days	Fri 1/12/24	Thu 2/1/24	266																					
273	Install passive house drywall barrier	2 days	Thu 2/1/24	Fri 2/2/24	271																					
274	Install drywall and channels	13 days	Mon 2/5/24	Wed 2/21/24	273																					
275	Prime coat	3 days	Thu 2/22/24	Mon 2/26/24	274																					
276	Install doors and frames	3 days	Thu 2/22/24	Mon 2/26/24	274																					
277	Install final stairs	2 days	Tue 2/27/24	Wed 2/28/24	275																					
278	Install flooring	5 days	Tue 2/27/24	Mon 3/4/24	275																					
279	Install Plumbing Fixtures	4 days	Tue 3/5/24	Fri 3/8/24	278																					



Project: MLK New Haven Sched  
Date: Mon 11/21/22

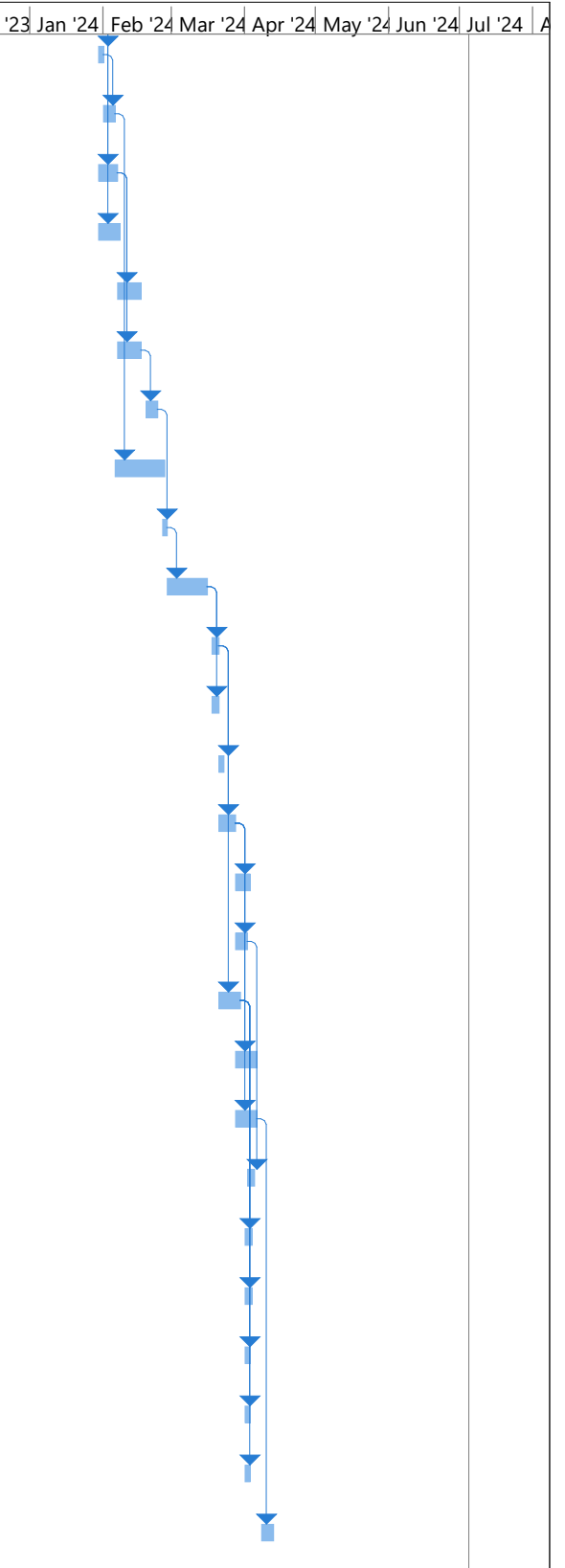
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Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
280	Task	Install Cabinets	3 days	Tue 3/5/24	Thu 3/7/24	278																				
281	Task	Finish paint	7 days	Tue 2/27/24	Wed 3/6/24	275																				
282	Task	Finish HVAC	7 days	Tue 3/5/24	Wed 3/13/24	278																				
283	Task	Finish electrical	7 days	Tue 3/5/24	Wed 3/13/24	278																				
284	Task	Install counters	3 days	Fri 3/8/24	Tue 3/12/24	280																				
285	Task	Install vinyl base	3 days	Thu 3/7/24	Mon 3/11/24	281																				
286	Task	Install shelving	3 days	Thu 3/7/24	Mon 3/11/24	281																				
287	Task	Install appliances	2 days	Thu 3/7/24	Fri 3/8/24	281																				
288	Task	Install accessories	2 days	Thu 3/7/24	Fri 3/8/24	281																				
289	Task	Install window treatments	2 days	Thu 3/7/24	Fri 3/8/24	281																				
290	Task	Punchlist building	5 days	Thu 3/14/24	Wed 3/20/24	283																				
291	Task	<b>Building 8 - 4 Units</b>	<b>104 days</b>	<b>Tue 11/21/23</b>	<b>Fri 4/12/24</b>																					
292	Task	Excavate foundation	5 days	Tue 11/21/23	Mon 11/27/23	256																				
293	Task	Build Up grade from Fill Removal	3 days	Tue 11/28/23	Thu 11/30/23	292																				
294	Task	Install rigid insulation under footing	1 day	Fri 12/1/23	Fri 12/1/23	293																				
295	Task	Form and pour footing	4 days	Mon 12/4/23	Thu 12/7/23	294																				
296	Task	Form and pour walls	4 days	Fri 12/8/23	Wed 12/13/23	295																				
297	Task	Install rigid insulation walls and footings	2 days	Thu 12/14/23	Fri 12/15/23	296																				
298	Task	Backfill	2 days	Mon 12/18/23	Tue 12/19/23	297																				
299	Task	Underslab trenching	2 days	Wed 12/20/23	Thu 12/21/23	298																				
300	Task	Underslab piping	4 days	Fri 12/22/23	Wed 12/27/23	299																				
301	Task	prep for slab	3 days	Thu 12/28/23	Mon 1/1/24	300																				
302	Task	Install underslab insulation	2 days	Tue 1/2/24	Wed 1/3/24	301																				
303	Task	Form and pour slab and patios	3 days	Thu 1/4/24	Mon 1/8/24	302																				
304	Task	Frame Building	15 days	Tue 1/9/24	Mon 1/29/24	303																				



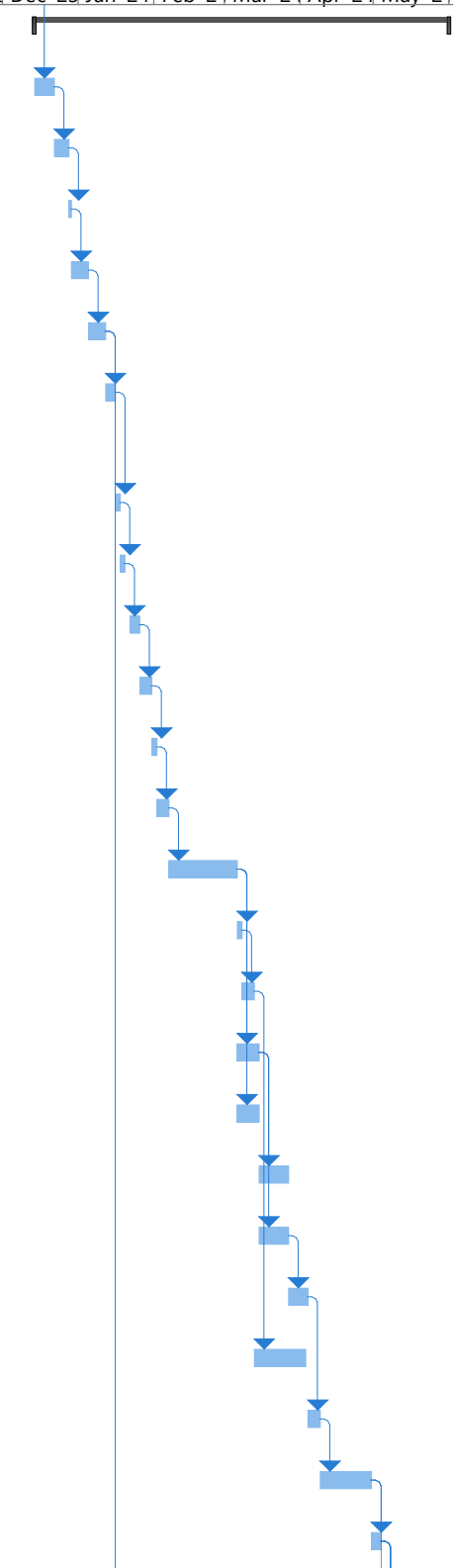
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	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	
305	→	Spray AVB exteior	2 days	Tue 1/30/24	Wed 1/31/24	304														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
306	→	Install exterior windows	3 days	Thu 2/1/24	Mon 2/5/24	305														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
307	→	Install Shingles and metal	6 days	Tue 1/30/24	Tue 2/6/24	304														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
308	→	Rough in plumbing	7 days	Tue 1/30/24	Wed 2/7/24	304														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
309	→	Rough in HVAC	8 days	Wed 2/7/24	Fri 2/16/24	307														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
310	→	Rough in Electrical	8 days	Wed 2/7/24	Fri 2/16/24	307														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
311	→	Insulate and Sprayfoam	5 days	Mon 2/19/24	Fri 2/23/24	310														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
312	→	Install siding	15 days	Tue 2/6/24	Mon 2/26/24	306														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
313	→	Install passive house drywall barrier	2 days	Mon 2/26/24	Tue 2/27/24	311														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
314	→	Install drywall and channels	13 days	Wed 2/28/24	Fri 3/15/24	313														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
315	→	Prime coat	3 days	Mon 3/18/24	Wed 3/20/24	314														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
316	→	Install doors and frames	3 days	Mon 3/18/24	Wed 3/20/24	314														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
317	→	Install final stairs	2 days	Thu 3/21/24	Fri 3/22/24	315														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
318	→	Install flooring	5 days	Thu 3/21/24	Wed 3/27/24	315														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
319	→	Install Plumbing Fixtures	4 days	Thu 3/28/24	Tue 4/2/24	318														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
320	→	Install Cabinets	3 days	Thu 3/28/24	Mon 4/1/24	318														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
321	→	Finish paint	7 days	Thu 3/21/24	Fri 3/29/24	315														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
322	→	Finish HVAC	7 days	Thu 3/28/24	Fri 4/5/24	318														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
323	→	Finish electrical	7 days	Thu 3/28/24	Fri 4/5/24	318														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
324	→	Install counters	3 days	Tue 4/2/24	Thu 4/4/24	320														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
325	→	Install vinyl base	3 days	Mon 4/1/24	Wed 4/3/24	321														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
326	→	Install shelving	3 days	Mon 4/1/24	Wed 4/3/24	321														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
327	→	Install appliances	2 days	Mon 4/1/24	Tue 4/2/24	321														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
328	→	Install accessories	2 days	Mon 4/1/24	Tue 4/2/24	321														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
329	→	Install window treatments	2 days	Mon 4/1/24	Tue 4/2/24	321														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
330	→	Punchlist building	5 days	Mon 4/8/24	Fri 4/12/24	323														Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

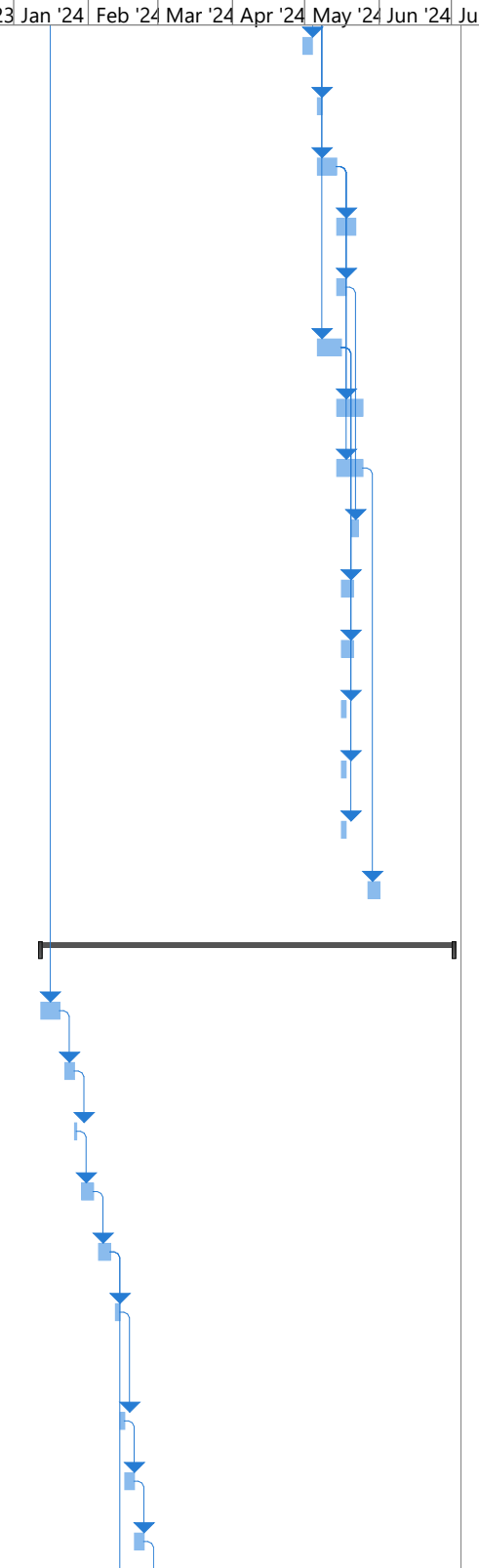
ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
331		<b>Building 9 - 6 Units</b>	<b>122 days</b>	<b>Thu 12/14/23</b>	<b>Fri 5/31/24</b>																					
332		Excavate foundation	6 days	Thu 12/14/23	Thu 12/21/23	296																				
333		Build Up grade from Fill Removal	4 days	Fri 12/22/23	Wed 12/27/23	332																				
334		Install rigid insulation under footing	1 day	Thu 12/28/23	Thu 12/28/23	333																				
335		Form and pour footing	5 days	Fri 12/29/23	Thu 1/4/24	334																				
336		Form and pour walls	5 days	Fri 1/5/24	Thu 1/11/24	335																				
337		Install rigid insulation walls and footings	2 days	Fri 1/12/24	Mon 1/15/24	336																				
338		Backfill	2 days	Tue 1/16/24	Wed 1/17/24	337																				
339		Underlsab trenching	2 days	Thu 1/18/24	Fri 1/19/24	338																				
340		Underslab piping	4 days	Mon 1/22/24	Thu 1/25/24	339																				
341		prep for slab	3 days	Fri 1/26/24	Tue 1/30/24	340																				
342		Install underslab insulation	2 days	Wed 1/31/24	Thu 2/1/24	341																				
343		Form and pour slab and patios	3 days	Fri 2/2/24	Tue 2/6/24	342																				
344		Frame Building	20 days	Wed 2/7/24	Tue 3/5/24	343																				
345		Spray AVB exteior	2 days	Wed 3/6/24	Thu 3/7/24	344																				
346		Install exterior windows	3 days	Fri 3/8/24	Tue 3/12/24	345																				
347		Install Shingles and metal roof	7 days	Wed 3/6/24	Thu 3/14/24	344																				
348		Rough in plumbing	7 days	Wed 3/6/24	Thu 3/14/24	344																				
349		Rough in HVAC	8 days	Fri 3/15/24	Tue 3/26/24	347																				
350		Rough in Electrical	8 days	Fri 3/15/24	Tue 3/26/24	347																				
351		Insulate and Sprayfoam	6 days	Wed 3/27/24	Wed 4/3/24	350																				
352		Install siding	15 days	Wed 3/13/24	Tue 4/2/24	346																				
353		Install passive house drywall barrier	3 days	Thu 4/4/24	Mon 4/8/24	351																				
354		Install drywall and channels	15 days	Tue 4/9/24	Mon 4/29/24	353																				
355		Prime coat	4 days	Tue 4/30/24	Fri 5/3/24	354																				



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
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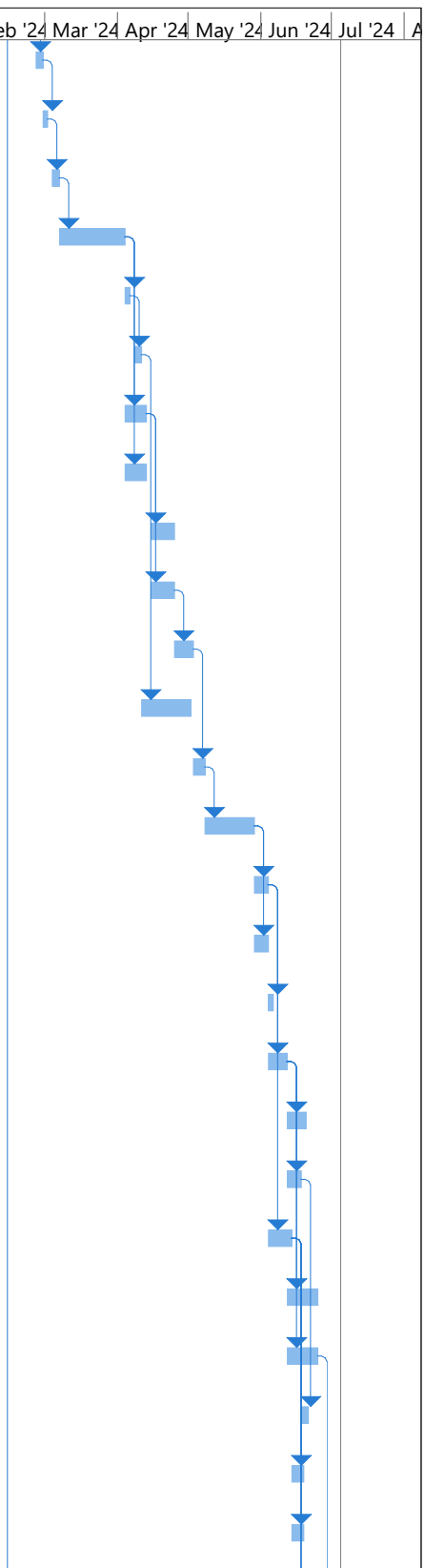


ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
356	Task	Install doors and frames	4 days	Tue 4/30/24	Fri 5/3/24	354																				
357	Task	Install final stairs	2 days	Mon 5/6/24	Tue 5/7/24	355																				
358	Task	Install flooring	6 days	Mon 5/6/24	Mon 5/13/24	355																				
359	Task	Install Plumbing Fixtures	6 days	Tue 5/14/24	Tue 5/21/24	358																				
360	Task	Install Cabinets	4 days	Tue 5/14/24	Fri 5/17/24	358																				
361	Task	Finish paint	8 days	Mon 5/6/24	Wed 5/15/24	355																				
362	Task	Finish HVAC	9 days	Tue 5/14/24	Fri 5/24/24	358																				
363	Task	Finish electrical	9 days	Tue 5/14/24	Fri 5/24/24	358																				
364	Task	Install counters	3 days	Mon 5/20/24	Wed 5/22/24	360																				
365	Task	Install vinyl base	3 days	Thu 5/16/24	Mon 5/20/24	361																				
366	Task	Install shelving	3 days	Thu 5/16/24	Mon 5/20/24	361																				
367	Task	Install appliances	2 days	Thu 5/16/24	Fri 5/17/24	361																				
368	Task	Install accessories	2 days	Thu 5/16/24	Fri 5/17/24	361																				
369	Task	Install window treatments	2 days	Thu 5/16/24	Fri 5/17/24	361																				
370	Task	Punchlist building	5 days	Mon 5/27/24	Fri 5/31/24	363																				
371	Task	<b>Building 10 - 6 Units</b>	<b>122 days</b>	<b>Fri 1/12/24</b>	<b>Mon 7/1/24</b>																					
372	Task	Excavate foundation	6 days	Fri 1/12/24	Fri 1/19/24	336																				
373	Task	Build Up grade from Fill Removal	4 days	Mon 1/22/24	Thu 1/25/24	372																				
374	Task	Install rigid insulation under footing	1 day	Fri 1/26/24	Fri 1/26/24	373																				
375	Task	Form and pour footing	5 days	Mon 1/29/24	Fri 2/2/24	374																				
376	Task	Form and pour walls	5 days	Mon 2/5/24	Fri 2/9/24	375																				
377	Task	Install rigid insulation walls and footings	2 days	Mon 2/12/24	Tue 2/13/24	376																				
378	Task	Backfill	2 days	Wed 2/14/24	Thu 2/15/24	377																				
379	Task	Underslab trenching	2 days	Fri 2/16/24	Mon 2/19/24	378																				
380	Task	Underslab piping	4 days	Tue 2/20/24	Fri 2/23/24	379																				



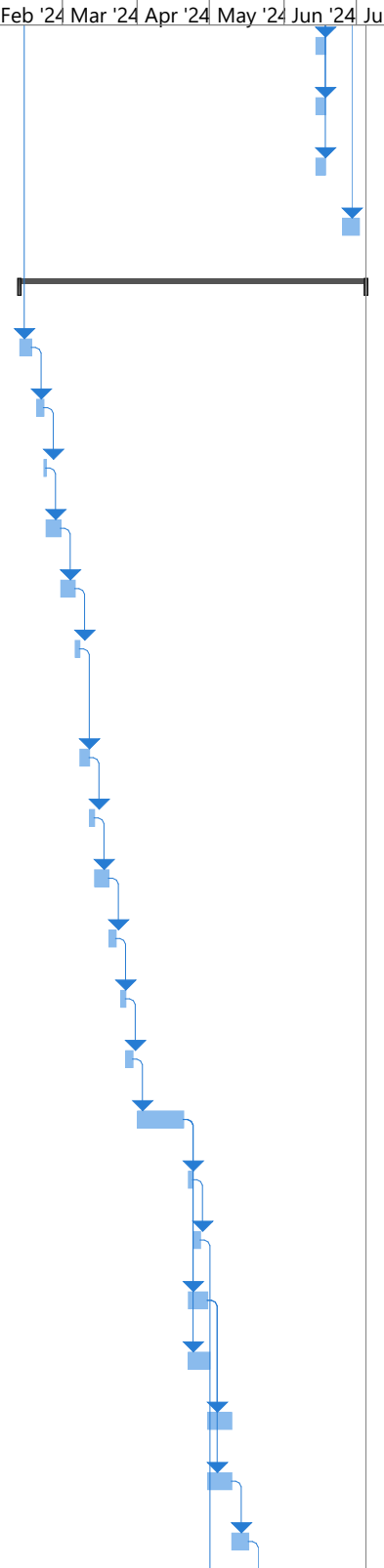
Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	
381	→	prep for slab	3 days	Mon 2/26/24	Wed 2/28/24	380																					
382	→	Install underslab insulation	2 days	Thu 2/29/24	Fri 3/1/24	381																					
383	→	Form and pour slab and patios	3 days	Mon 3/4/24	Wed 3/6/24	382																					
384	→	Frame Building	20 days	Thu 3/7/24	Wed 4/3/24	383																					
385	→	Spray AVB exteior	2 days	Thu 4/4/24	Fri 4/5/24	384																					
386	→	Install exterior windows	3 days	Mon 4/8/24	Wed 4/10/24	385																					
387	→	Install Shingles and metal roof	7 days	Thu 4/4/24	Fri 4/12/24	384																					
388	→	Rough in plumbing	7 days	Thu 4/4/24	Fri 4/12/24	384																					
389	→	Rough in HVAC	8 days	Mon 4/15/24	Wed 4/24/24	387																					
390	→	Rough in Electrical	8 days	Mon 4/15/24	Wed 4/24/24	387																					
391	→	Insulate and Sprayfoam	6 days	Thu 4/25/24	Thu 5/2/24	390																					
392	→	Install siding	15 days	Thu 4/11/24	Wed 5/1/24	386																					
393	→	Install passive house drywall barrier	3 days	Fri 5/3/24	Tue 5/7/24	391																					
394	→	Install drywall and channels	15 days	Wed 5/8/24	Tue 5/28/24	393																					
395	→	Prime coat	4 days	Wed 5/29/24	Mon 6/3/24	394																					
396	→	Install doors and frames	4 days	Wed 5/29/24	Mon 6/3/24	394																					
397	→	Install final stairs	2 days	Tue 6/4/24	Wed 6/5/24	395																					
398	→	Install flooring	6 days	Tue 6/4/24	Tue 6/11/24	395																					
399	→	Install Plumbing Fixtures	6 days	Wed 6/12/24	Wed 6/19/24	398																					
400	→	Install Cabinets	4 days	Wed 6/12/24	Mon 6/17/24	398																					
401	→	Finish paint	8 days	Tue 6/4/24	Thu 6/13/24	395																					
402	→	Finish HVAC	9 days	Wed 6/12/24	Mon 6/24/24	398																					
403	→	Finish electrical	9 days	Wed 6/12/24	Mon 6/24/24	398																					
404	→	Install counters	3 days	Tue 6/18/24	Thu 6/20/24	400																					
405	→	Install vinyl base	3 days	Fri 6/14/24	Tue 6/18/24	401																					
406	→	Install shelving	3 days	Fri 6/14/24	Tue 6/18/24	401																					



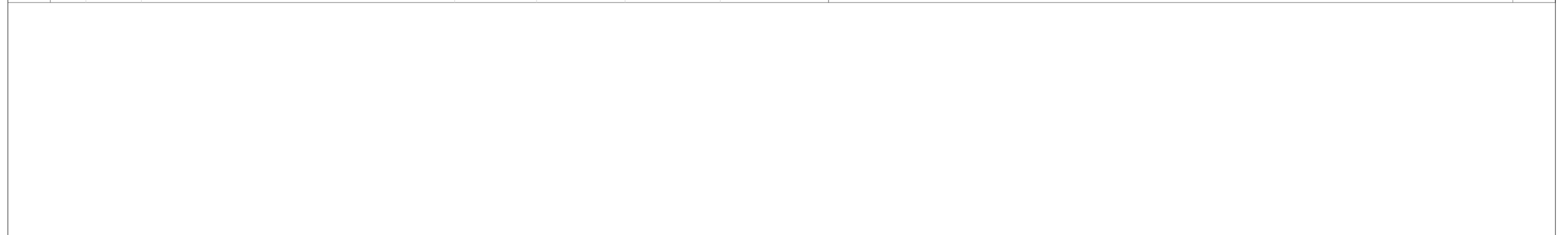
Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
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ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24	
407	Task	Install appliances	2 days	Fri 6/14/24	Mon 6/17/24	401																					
408	Task	Install accessories	2 days	Fri 6/14/24	Mon 6/17/24	401																					
409	Task	Install window treatments	2 days	Fri 6/14/24	Mon 6/17/24	401																					
410	Task	Punchlist building	5 days	Tue 6/25/24	Mon 7/1/24	403																					
411	Task	<b>Building 11 - 4 Units</b>	<b>104 days</b>	<b>Mon 2/12/24</b>	<b>Thu 7/4/24</b>																						
412	Task	Excavate foundation	5 days	Mon 2/12/24	Fri 2/16/24	376																					
413	Task	Build Up grade from Fill Removal	3 days	Mon 2/19/24	Wed 2/21/24	412																					
414	Task	Install rigid insulation under footing	1 day	Thu 2/22/24	Thu 2/22/24	413																					
415	Task	Form and pour footing	4 days	Fri 2/23/24	Wed 2/28/24	414																					
416	Task	Form and pour walls	4 days	Thu 2/29/24	Tue 3/5/24	415																					
417	Task	Install rigid insulation walls and footings	2 days	Wed 3/6/24	Thu 3/7/24	416																					
418	Task	Backfill	2 days	Fri 3/8/24	Mon 3/11/24	417																					
419	Task	Underlsab trenching	2 days	Tue 3/12/24	Wed 3/13/24	418																					
420	Task	Underslab piping	4 days	Thu 3/14/24	Tue 3/19/24	419																					
421	Task	prep for slab	3 days	Wed 3/20/24	Fri 3/22/24	420																					
422	Task	Install underslab insulation	2 days	Mon 3/25/24	Tue 3/26/24	421																					
423	Task	Form and pour slab and patios	3 days	Wed 3/27/24	Fri 3/29/24	422																					
424	Task	Frame Building	15 days	Mon 4/1/24	Fri 4/19/24	423																					
425	Task	Spray AVB exteior	2 days	Mon 4/22/24	Tue 4/23/24	424																					
426	Task	Install exterior windows	3 days	Wed 4/24/24	Fri 4/26/24	425																					
427	Task	Install Shingles and metal	6 days	Mon 4/22/24	Mon 4/29/24	424																					
428	Task	Rough in plumbing	7 days	Mon 4/22/24	Tue 4/30/24	424																					
429	Task	Rough in HVAC	8 days	Tue 4/30/24	Thu 5/9/24	427																					
430	Task	Rough in Electrical	8 days	Tue 4/30/24	Thu 5/9/24	427																					
431	Task	Insulate and Sprayfoam	5 days	Fri 5/10/24	Thu 5/16/24	430																					



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
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ID	Task	Task Name	Duration	Start	Finish	Predecessors	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24	Mar '24	Apr '24	May '24	Jun '24	Jul '24	Aug '24
432		Install siding	15 days	Mon 4/29/24	Fri 5/17/24	426																				
433		Install passive house drywall barrier	2 days	Fri 5/17/24	Mon 5/20/24	431																				
434		Install drywall and channels	13 days	Tue 5/21/24	Thu 6/6/24	433																				
435		Prime coat	3 days	Fri 6/7/24	Tue 6/11/24	434																				
436		Install doors and frames	3 days	Fri 6/7/24	Tue 6/11/24	434																				
437		Install final stairs	2 days	Wed 6/12/24	Thu 6/13/24	435																				
438		Install flooring	5 days	Wed 6/12/24	Tue 6/18/24	435																				
439		Install Plumbing Fixtures	4 days	Wed 6/19/24	Mon 6/24/24	438																				
440		Install Cabinets	3 days	Wed 6/19/24	Fri 6/21/24	438																				
441		Finish paint	7 days	Wed 6/12/24	Thu 6/20/24	435																				
442		Finish HVAC	7 days	Wed 6/19/24	Thu 6/27/24	438																				
443		Finish electrical	7 days	Wed 6/19/24	Thu 6/27/24	438																				
444		Install counters	3 days	Mon 6/24/24	Wed 6/26/24	440																				
445		Install vinyl base	3 days	Fri 6/21/24	Tue 6/25/24	441																				
446		Install shelving	3 days	Fri 6/21/24	Tue 6/25/24	441																				
447		Install appliances	2 days	Fri 6/21/24	Mon 6/24/24	441																				
448		Install accessories	2 days	Fri 6/21/24	Mon 6/24/24	441																				
449		Install window treatments	2 days	Fri 6/21/24	Mon 6/24/24	441																				
450		Punchlist building	5 days	Fri 6/28/24	Thu 7/4/24	443																				



Project: MLK New Haven Sched Date: Mon 11/21/22	Task		Project Summary		Manual Task		Start-only		Deadline	
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	Summary		Inactive Summary		Manual Summary		External Milestone			

CHFA DOH CONSOLIDATED APPLICATION



Exhibit 4.9.c - EXPLODED TRADE PAYMENT BREAKDOWN



Version 2018.3

Submission Date:  
October 31, 2019

**IMPORTANT: The Exploded Trade Payment Breakdown must be prepared by an architect, general contractor, or cost estimation consultant (except for HTCC applications)(For CHFA Special Programs applicants please contact your Asset Manager). Include the identity and contact information of the party that prepared the Exploded Trade Payment Breakdown in the space provided at the bottom of the form.**

DEVELOPMENT NAME		West River Housing Company LLC				APPLICANT		The National Housing Partnership		
		RESIDENTIAL				COMMERCIAL				COMBINED
DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity	TOTAL	TOTAL
<b>01 GENERAL REQUIREMENTS</b>										
General Requirements	Project Manager	MO	\$18,000.00	15	\$270,000.00				\$0.00	\$270,000.00
	Superintendent	MO	\$16,000.00	15	\$240,000.00				\$0.00	\$240,000.00
	Secretary	MO	\$10,000.00	14	\$140,000.00				\$0.00	\$140,000.00
	Vehicle Expense	MO	\$350.00	14	\$4,900.00				\$0.00	\$4,900.00
	Travel Expense	MO	\$400.00	14	\$5,600.00				\$0.00	\$5,600.00
	Snow Removal				\$0.00				\$0.00	\$0.00
	OSHA Protection				\$0.00				\$0.00	\$0.00
	Survey & Layout ( Site & Bldg.)	SF	\$0.40	100,000	\$40,000.00				\$0.00	\$40,000.00
	Weather Protection				\$0.00				\$0.00	\$0.00
	Project Photographs	MO	\$300.00	14	\$4,200.00				\$0.00	\$4,200.00
	Dumpsters	ea	\$650.00	56	\$36,400.00				\$0.00	\$36,400.00
	Record Drawings				\$0.00				\$0.00	\$0.00
	Broken Glass Repair				\$0.00				\$0.00	\$0.00
	Temporary Toilets	MO	\$700.00	14	\$9,800.00				\$0.00	\$9,800.00
	Temporary Fencing	LF	\$5.50	2,200	\$12,100.00				\$0.00	\$12,100.00
	Temporary Heat (Winter Cond'n)				\$0.00				\$0.00	\$0.00
	Temporary Power	MO	\$800.00	14	\$11,200.00				\$0.00	\$11,200.00
	Temporary Water	MO	\$150.00	14	\$2,100.00				\$0.00	\$2,100.00
	Temporary Office	MO	\$2,000.00	14	\$28,000.00				\$0.00	\$28,000.00
	Temporary Telephone	MO	\$150.00	14	\$2,100.00				\$0.00	\$2,100.00
Temporary Fire Protection				\$0.00				\$0.00	\$0.00	
Tests & Inspect'ns (Unless Spec'd)				\$0.00				\$0.00	\$0.00	
Construction Sign	ea	\$1,160.00	1	\$1,160.00				\$0.00	\$1,160.00	
Materials Storage				\$0.00				\$0.00	\$0.00	
Others				\$0.00				\$0.00	\$0.00	
<b>SUBTOTAL:</b>					<b>\$807,560.00</b>				<b>\$0.00</b>	<b>\$807,560.00</b>
<b>TOTAL FOR GENERAL REQUIREMENTS:</b>					<b>\$807,560.00</b>				<b>\$0.00</b>	<b>\$807,560.00</b>
<b>02 ENVIRONMENTAL</b>										
Environmental Site Clean-Up	Removal of Unsuitable Soils				\$0.00				\$0.00	\$0.00
	Others (Remove GPR Anomalies)				\$0.00				\$0.00	\$0.00
	<b>SUBTOTAL:</b>					<b>\$0.00</b>			<b>\$0.00</b>	<b>\$0.00</b>
Environmental Building Remediation	Lead-Based Paint Removal				\$0.00				\$0.00	\$0.00
	PCB's				\$0.00				\$0.00	\$0.00
	Asbestos Removal				\$0.00				\$0.00	\$0.00
	Universal Waste				\$0.00				\$0.00	\$0.00
	Radon Remediation				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$0.00</b>			<b>\$0.00</b>	<b>\$0.00</b>	
<b>02 SITE WORK</b>										
Site Utilities	Water Supply	LF	\$204.00	2,101	\$428,604.00				\$0.00	\$428,604.00
	Sanitary Sewer	LF	\$81.76	2,446	\$199,984.96				\$0.00	\$199,984.96
	Storm Sewer	LF	\$173.00	6,610	\$1,143,530.00				\$0.00	\$1,143,530.00
	Gas				\$0.00				\$0.00	\$0.00
	Electric Trenching	LF	\$15.00	2,500	\$37,500.00				\$0.00	\$37,500.00
	Electric conduit and wire				\$0.00				\$0.00	\$0.00
	Offsite				\$0.00				\$0.00	\$0.00
	Others (Underslab trench)	LF	\$15.00	2,760	\$41,400.00				\$0.00	\$41,400.00
	<b>SUBTOTAL:</b>					<b>\$1,851,018.96</b>			<b>\$0.00</b>	<b>\$1,851,018.96</b>
Grading & Excavation	Clearing & Grubbing	SF	\$1.50	6,979	\$10,468.50				\$0.00	\$10,468.50
	Cut & Fill	CY	\$15.00	4,867	\$73,005.00				\$0.00	\$73,005.00
	Rock Excavation				\$0.00				\$0.00	\$0.00
	Foundation Excavation & Backfill	EA	\$11,500.00	11	\$126,500.00				\$0.00	\$126,500.00
	Trenching	LF	\$8.00	9,200	\$73,600.00				\$0.00	\$73,600.00
	Build up and prep for slab	CY	\$55.00	6,982	\$384,010.00				\$0.00	\$384,010.00
<b>SUBTOTAL:</b>					<b>\$667,583.50</b>			<b>\$0.00</b>	<b>\$667,583.50</b>	
Paving Walks & Signs	Bituminous Paving	SY	\$44.00	2,704	\$118,976.00				\$0.00	\$118,976.00
	Boxing Out Paving	CY	\$57.00	1,650	\$94,050.00				\$0.00	\$94,050.00
	Rough / Binder Course				\$0.00				\$0.00	\$0.00
	Finish Coat				\$0.00				\$0.00	\$0.00
	Curbing	LF	\$37.00	1,667	\$61,679.00				\$0.00	\$61,679.00
	Signs	ea	\$1,200.00	19	\$22,800.00				\$0.00	\$22,800.00
	Concrete Walks and Steps	sf	\$16.00	25,182	\$402,912.00				\$0.00	\$402,912.00
Granite curb	LF	\$70.00	232	\$16,240.00				\$0.00	\$16,240.00	
<b>SUBTOTAL:</b>					<b>\$716,657.00</b>			<b>\$0.00</b>	<b>\$716,657.00</b>	
Unusual Site Conditions	Rock Excavation				\$0.00				\$0.00	\$0.00
	Unsuitable Soil				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$0.00</b>			<b>\$0.00</b>	<b>\$0.00</b>	
Lawns &	Topsoil	CY	\$50.00	2,150	\$107,500.00				\$0.00	\$107,500.00

**CHFA DOH CONSOLIDATED APPLICATION**

DEVELOPMENT NAME

West River Housing Company LLC

APPLICANT

The National Housing Partnership

DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	RESIDENTIAL				COMMERCIAL				COMBINED TOTAL	
					TOTAL	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity		
Planting	Seeding & Sodding													
	Plantings	LS	\$94,000.00	1	\$94,000.00								\$94,000.00	\$94,000.00
	Pavers	sf	\$30.00	641	\$19,230.00								\$19,230.00	\$19,230.00
<b>SUBTOTAL:</b>					<b>\$220,730.00</b>							<b>\$0.00</b>	<b>\$220,730.00</b>	

Other Site Work	Retaining Walls & Fences	LF	\$100.00	400	\$40,000.00							\$0.00	\$40,000.00
	Benches, Tables, Playgr'nd Equip.	LS	\$100,000.00	1	\$100,000.00							\$0.00	\$100,000.00
	Irrigation				\$0.00							\$0.00	\$0.00
	Site Lighting	ea	\$2,200.00	28	\$61,600.00							\$0.00	\$61,600.00
	Others (Erosion control)	LF	\$11.00	2,502	\$27,522.00							\$0.00	\$27,522.00
	Others (Gazebo)	ea	\$4,000.00	1	\$4,000.00							\$0.00	\$4,000.00
<b>SUBTOTAL:</b>					<b>\$258,322.00</b>						<b>\$0.00</b>	<b>\$258,322.00</b>	

Demolition	(Specify)				\$0.00							\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$0.00</b>							<b>\$0.00</b>	<b>\$0.00</b>

<b>Allowance for Division 2 Site Work</b>					<b>\$0.00</b>							<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)								

<b>TOTAL FOR ENVIRONMENTAL AND SITE WORK:</b>					<b>\$3,714,311.46</b>							<b>\$0.00</b>	<b>\$3,714,311.46</b>
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03 CONCRETE

Concrete	Concrete Footings	cy	\$534.00	471	\$251,514.00							\$0.00	\$251,514.00
	Foundation Walls	cy	\$495.00	670	\$331,650.00							\$0.00	\$331,650.00
	Columns				\$0.00							\$0.00	\$0.00
	Slab-On-Grade	cy	\$495.00	480	\$237,600.00							\$0.00	\$237,600.00
	Structural Slabs / Roof Deck				\$0.00							\$0.00	\$0.00
	Reinforcing Steel				\$0.00							\$0.00	\$0.00
	Others (Porches and Patio)	CY	\$495.00	485	\$240,075.00							\$0.00	\$240,075.00
<b>SUBTOTAL:</b>					<b>\$1,060,839.00</b>						<b>\$0.00</b>	<b>\$1,060,839.00</b>	

<b>Allowance for Division 3 Concrete</b>					<b>\$0.00</b>							<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)								

<b>TOTAL FOR CONCRETE:</b>					<b>\$1,060,839.00</b>							<b>\$0.00</b>	<b>\$1,060,839.00</b>
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04 MASONRY

Masonry	Face Brick				\$0.00							\$0.00	\$0.00
	Concrete Block				\$0.00							\$0.00	\$0.00
	Ties & Reinforcing Trusses				\$0.00							\$0.00	\$0.00
	Others (Specify)				\$0.00							\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$0.00</b>						<b>\$0.00</b>	<b>\$0.00</b>	

<b>Allowance for Division 4 Masonry</b>					<b>\$0.00</b>							<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)								

<b>TOTAL FOR MASONRY:</b>					<b>\$0.00</b>							<b>\$0.00</b>	<b>\$0.00</b>
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05 METALS

Metals	Structural Steel				\$0.00							\$0.00	\$0.00
	Misc. Lintels & Ladders				\$0.00							\$0.00	\$0.00
	Steel Stairs & Handrails	lf	\$162.80	215	\$35,002.00							\$0.00	\$35,002.00
	Others (Metal Nosings)	ea	\$125.00	64	\$8,000.00							\$0.00	\$8,000.00
<b>SUBTOTAL:</b>					<b>\$43,002.00</b>						<b>\$0.00</b>	<b>\$43,002.00</b>	

<b>Allowance for Division 5 Metals</b>					<b>\$0.00</b>							<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)								

<b>TOTAL FOR METALS:</b>					<b>\$43,002.00</b>							<b>\$0.00</b>	<b>\$43,002.00</b>
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**CHFA DOH CONSOLIDATED APPLICATION**

DEVELOPMENT NAME

West River Housing Company LLC

APPLICANT

The National Housing Partnership

RESIDENTIAL						COMMERCIAL				COMBINED TOTAL
DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity	TOTAL	

06 CARPENTRY

Rough Carpentry	Floor Framing Lumber	sf	\$5.78	38,743	\$223,934.54				\$0.00	\$223,934.54
	Floor Framing Trusses	sf	\$10.00	38,743	\$387,430.00				\$0.00	\$387,430.00
	Wall Framing	sf	\$7.00	77,050	\$539,350.00	sf	\$8.50	650	\$5,525.00	\$544,875.00
	Roof Framing Lumber	sf	\$7.00	38,743	\$271,201.00				\$0.00	\$271,201.00
	Roof Framing Trusses	sf	\$9.10	38,743	\$352,561.30				\$0.00	\$352,561.30
	Exterior Wall Sheathing	sf	\$6.00	65,500	\$393,000.00				\$0.00	\$393,000.00
	Plywood Subflooring	sf	\$7.00	38,743	\$271,201.00				\$0.00	\$271,201.00
	Plywood Underlayment				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$2,438,677.84</b>				<b>\$5,525.00</b>	<b>\$2,444,202.84</b>

Finish Carpentry	Wood Stairs & Handrails	unit	\$4,120.00	56	\$230,720.00				\$0.00	\$230,720.00
	Closet Shelving, Rods	unit	\$2,250.00	56	\$126,000.00				\$0.00	\$126,000.00
	Wood Base & Moulding				\$0.00				\$0.00	\$0.00
	Wood Door & Window Trim				\$0.00				\$0.00	\$0.00
	Millwork				\$0.00	ea		1	\$0.00	\$0.00
	Others (Door Install)	ea	\$125.00	747	\$93,375.00				\$0.00	\$93,375.00
<b>SUBTOTAL:</b>					<b>\$450,095.00</b>				<b>\$0.00</b>	<b>\$450,095.00</b>

<b>Allowance for Division 6 Carpentry</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
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<b>Allowance Scope</b>	(describe here)	(describe here)
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<b>TOTAL FOR CARPENTRY:</b>	<b>\$2,888,772.84</b>	<b>\$5,525.00</b>	<b>\$2,894,297.84</b>
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07 THERMAL & MOISTURE PROTECTION

Moisture Protection	Dampproofing				\$0.00				\$0.00	\$0.00
	Waterproofing				\$0.00				\$0.00	\$0.00
	Membrane Waterproofing				\$0.00				\$0.00	\$0.00
	Prefab. Foundation Drainage				\$0.00				\$0.00	\$0.00
	Caulking				\$0.00				\$0.00	\$0.00
	Others (Fluid Applied AVB)	sf	\$4.75	56,000	\$266,000.00				\$0.00	\$266,000.00
<b>SUBTOTAL:</b>					<b>\$266,000.00</b>				<b>\$0.00</b>	<b>\$266,000.00</b>

Insulation	Foundation Insulation	sf	\$2.80	110,000	\$308,000.00				\$0.00	\$308,000.00
	Wall Insulation				\$0.00				\$0.00	\$0.00
	Ceiling Insulation				\$0.00				\$0.00	\$0.00
	Others (Insulation)	sf	\$7.20	77,700	\$559,440.00				\$0.00	\$559,440.00
<b>SUBTOTAL:</b>					<b>\$867,440.00</b>				<b>\$0.00</b>	<b>\$867,440.00</b>

Roofing	Shingle Roofing (Specify)	SQ	\$640.00	515	\$329,600.00				\$0.00	\$329,600.00
	Builtup Roofing (Specify)	sf	\$18.00	2,508	\$45,144.00				\$0.00	\$45,144.00
	Single Ply Roofing (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$374,744.00</b>				<b>\$0.00</b>	<b>\$374,744.00</b>

Sheet Metal	Gutters & Leaders	LF	\$9.00	7,150	\$64,350.00				\$0.00	\$64,350.00
	Flashing				\$0.00				\$0.00	\$0.00
	Others (Metal Roof)	sf	\$15.00	6,600	\$99,000.00				\$0.00	\$99,000.00
<b>SUBTOTAL:</b>					<b>\$163,350.00</b>				<b>\$0.00</b>	<b>\$163,350.00</b>

Siding	Cementitious Siding	SQ	\$1,960.00	656	\$1,285,760.00				\$0.00	\$1,285,760.00
	Vinyl / Aluminum Siding (Specify)				\$0.00				\$0.00	\$0.00
	Wood Shingles / Siding (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$1,285,760.00</b>				<b>\$0.00</b>	<b>\$1,285,760.00</b>

<b>Allowance for Division 7 Thermal &amp; Moisture</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
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<b>Allowance Scope</b>	(describe here)	(describe here)
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<b>TOTAL FOR THERMAL &amp; MOISTURE PROTECTION:</b>	<b>\$2,957,294.00</b>	<b>\$0.00</b>	<b>\$2,957,294.00</b>
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08 DOORS & WINDOWS

Doors & Hardware	Doors & Frames Exterior	ea	\$800.00	105	\$84,000.00				\$0.00	\$84,000.00
	Doors & Frames-Interior	ea	\$584.00	775	\$452,600.00	ea	\$584.00	6	\$3,504.00	\$456,104.00
	Door Hardware				\$0.00				\$0.00	\$0.00
	Specialty Doors & Frames				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$536,600.00</b>				<b>\$3,504.00</b>	<b>\$540,104.00</b>

CHFA DOH CONSOLIDATED APPLICATION

DEVELOPMENT NAME

West River Housing Company LLC

APPLICANT

The National Housing Partnership

RESIDENTIAL						COMMERCIAL				COMBINED TOTAL
DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity	TOTAL	

Windows	Windows & Glazing	ea	\$755.00	466	\$351,830.00				\$0.00	\$351,830.00	
	Aluminum Storefront				\$0.00				\$0.00	\$0.00	
	Glass in lights				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$351,830.00				\$0.00	\$351,830.00	
<b>Allowance for Division 8 Doors &amp; Windows</b>					\$0.00				\$0.00	\$0.00	
<b>Allowance Scope</b>		(describe here)			(describe here)						
<b>TOTAL FOR DOORS &amp; WINDOWS:</b>					\$888,430.00				\$3,504.00	\$891,934.00	

09 FINISHES

Acoustical Tile	Ceilings				\$0.00				\$0.00	\$0.00	
	Others (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$0.00				\$0.00	\$0.00	
Drywall	Gypsum Board Walls	sf	\$10.62	77,050	\$818,271.00	SF	\$9.65	650	\$6,272.50	\$824,543.50	
	Gypsum Board Ceilings				\$0.00				\$0.00	\$0.00	
	Others (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$818,271.00				\$6,272.50	\$824,543.50	
Ceramic Tile	Flooring & Base	sf	\$21.00	4,700	\$98,700.00				\$0.00	\$98,700.00	
	Others (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$98,700.00				\$0.00	\$98,700.00	
Wood Flooring	Flooring & Base				\$0.00				\$0.00	\$0.00	
	Others (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$0.00				\$0.00	\$0.00	
Res. Flooring	Flooring & Base	sf	\$6.24	57,959	\$361,664.16	sf	\$6.00	650	\$3,900.00	\$365,564.16	
	Others (3/8 Sub Floor)	ea	\$2,404.39	56	\$134,645.84				\$0.00	\$134,645.84	
	<b>SUBTOTAL:</b>				\$496,310.00				\$3,900.00	\$500,210.00	
										\$0.00	
Painting	Interior Painting	sf	\$3.73	77,050	\$287,396.50	sf	\$2.70	650	\$1,755.00	\$289,151.50	
	Exterior Painting				\$0.00				\$0.00	\$0.00	
	Others (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$287,396.50				\$1,755.00	\$289,151.50	
Carpet	Flooring	SY	\$90.00	140	\$12,600.00				\$0.00	\$12,600.00	
	Others (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$12,600.00				\$0.00	\$12,600.00	
<b>Allowance for Division 9 Finishes</b>					\$0.00				\$0.00	\$0.00	
<b>Allowance Scope</b>		(describe here)			(describe here)						
<b>TOTAL FOR FINISHES:</b>					\$1,713,277.50				\$11,927.50	\$1,725,205.00	

10 SPECIALTIES

Unit A/C	Unit A/C and/or Sleeves (Specify)				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$0.00				\$0.00	\$0.00	
Specialties	Toilet Accessories	unit	\$675.00	56	\$37,800.00				\$0.00	\$37,800.00	
	Interior Signage	unit	\$303.57	56	\$16,999.92				\$0.00	\$16,999.92	
	Interior Mailboxes	unit	\$250.00	56	\$14,000.00				\$0.00	\$14,000.00	
	Other (Specify)				\$0.00				\$0.00	\$0.00	
	Fire Extinguishers				\$0.00				\$0.00	\$0.00	
	<b>SUBTOTAL:</b>				\$68,799.92				\$0.00	\$68,799.92	
<b>Allowance for Division 10 Specialties</b>					\$0.00				\$0.00	\$0.00	
<b>Allowance Scope</b>		(describe here)			(describe here)						
<b>TOTAL FOR SPECIALTIES:</b>					\$68,799.92				\$0.00	\$68,799.92	



**CHFA DOH CONSOLIDATED APPLICATION**

DEVELOPMENT NAME

West River Housing Company LLC

APPLICANT

The National Housing Partnership

RESIDENTIAL						COMMERCIAL				COMBINED TOTAL
DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity	TOTAL	

11 EQUIPMENT

Special Equip.	(Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>

Cabinets & Vanities	Kitchen Cabinets	unit	\$5,900.00	56	\$330,400.00				\$0.00	\$330,400.00
	Bathroom Vanities				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
	<b>SUBTOTAL:</b>					<b>\$330,400.00</b>				<b>\$0.00</b>

Kitchen Appliances	Dishwasher	ea	\$645.00	56	\$36,120.00				\$0.00	\$36,120.00
	Microwave				\$0.00				\$0.00	\$0.00
	Range	ea	\$950.00	56	\$53,200.00				\$0.00	\$53,200.00
	Range Hood	ea	\$300.00	56	\$16,800.00				\$0.00	\$16,800.00
	Refrigerator	ea	\$955.00	56	\$53,480.00				\$0.00	\$53,480.00
	Washer & Drain Pan				\$0.00				\$0.00	\$0.00
	Dryer				\$0.00				\$0.00	\$0.00
	Others (Coffee Shop)				\$0.00	LS	\$11,357.00	1	\$11,357.00	\$11,357.00
<b>SUBTOTAL:</b>					<b>\$159,600.00</b>				<b>\$11,357.00</b>	<b>\$170,957.00</b>

<b>Allowance for Division 11 Equipment</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)					

<b>TOTAL FOR EQUIPMENT:</b>					<b>\$490,000.00</b>				<b>\$11,357.00</b>	<b>\$501,357.00</b>
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12 FURNISHINGS

Furnishing	Blinds, Shades	ea	\$70.84	466	\$33,011.44				\$0.00	\$33,011.44
	Others (Specify)				\$0.00				\$0.00	\$0.00
	<b>SUBTOTAL:</b>					<b>\$33,011.44</b>				<b>\$0.00</b>

<b>Allowance for Division 12 Furnishings</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)					

<b>TOTAL FOR FURNISHINGS:</b>					<b>\$33,011.44</b>				<b>\$0.00</b>	<b>\$33,011.44</b>
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13 SPECIAL CONSTRUCTION

Special Construction	Others (Specify)				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
	<b>SUBTOTAL:</b>					<b>\$0.00</b>				<b>\$0.00</b>

<b>Allowance for Division 13 Special Construction</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)					

<b>TOTAL FOR SPECIAL CONSTRUCTION:</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
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14 CONVEYING SYSTEM

Conveying Sys	Elevators				\$0.00				\$0.00	\$0.00
	<b>SUBTOTAL:</b>					<b>\$0.00</b>				<b>\$0.00</b>

<b>Allowance for Division 14 Conveying System</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
<b>Allowance Scope</b>		(describe here)			(describe here)					

<b>TOTAL FOR CONVEYING SYSTEM:</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
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**CHFA DOH CONSOLIDATED APPLICATION**

DEVELOPMENT NAME

West River Housing Company LLC

APPLICANT

The National Housing Partnership

RESIDENTIAL					COMMERCIAL				COMBINED TOTAL
DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity	

**15 PLUMBING, HVAC & FIRE SUPPRESSION**

Rough Plumbing	Water Supply Piping	ea	\$1,910.00	56	\$106,960.00				\$0.00	\$106,960.00
	Drain,Waste & Vent Piping	ea	\$1,600.00	56	\$89,600.00				\$0.00	\$89,600.00
	Pipe Insulation	ea	\$300.00	56	\$16,800.00				\$0.00	\$16,800.00
	Gas Piping				\$0.00				\$0.00	\$0.00
	Others (Radon Mitigation)	ea	\$200.00	56	\$11,200.00				\$0.00	\$11,200.00
<b>SUBTOTAL:</b>					<b>\$224,560.00</b>				<b>\$0.00</b>	<b>\$224,560.00</b>
Finish Plumbing	Kitchen Sinks & Faucets	ea	\$2,100.00	56	\$117,600.00				\$0.00	\$117,600.00
	Toilet Fixtures	ea	\$950.00	110	\$104,500.00				\$0.00	\$104,500.00
	Lavatory Fixtures & Faucets	ea	\$650.00	110	\$71,500.00				\$0.00	\$71,500.00
	Shower & Tub Enclosures	ea	\$3,800.00	59	\$224,200.00				\$0.00	\$224,200.00
	Hot Water Heaters & Drain Pans	units	\$5,115.00	56	\$286,440.00				\$0.00	\$286,440.00
	Others (Coffee shop)				\$0.00	ea	\$17,000.00	1	\$17,000.00	\$17,000.00
<b>SUBTOTAL:</b>					<b>\$804,240.00</b>				<b>\$17,000.00</b>	<b>\$821,240.00</b>
Hydronic Heating	Boiler Equipment				\$0.00				\$0.00	\$0.00
	Baseboard Radiation				\$0.00				\$0.00	\$0.00
	Supply & Return Piping				\$0.00				\$0.00	\$0.00
	Pipe Insulation				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$0.00</b>				<b>\$0.00</b>	<b>\$0.00</b>
Heating Ventilation A/C	Rooftop Equipment / Furnaces				\$0.00				\$0.00	\$0.00
	Supply & Return Ductwork	unit	\$6,535.00	56	\$365,960.00				\$0.00	\$365,960.00
	Registers & Grilles	unit	\$1,109.00	56	\$62,104.00				\$0.00	\$62,104.00
	Bathroom Exhaust Fans				\$0.00				\$0.00	\$0.00
	Kitchen Exhaust Ductwork & Grille	unit	\$4,000.00	56	\$224,000.00				\$0.00	\$224,000.00
	Central-air System	unit	\$8,520.55	56	\$477,150.80	ea	\$23,140.00	1	\$23,140.00	\$500,290.80
Others (ERV)	unit	\$5,100.00	56	\$285,600.00				\$0.00	\$285,600.00	
<b>SUBTOTAL:</b>					<b>\$1,414,814.80</b>				<b>\$23,140.00</b>	<b>\$1,437,954.80</b>
Suppr System	Suppression System - Dry / Wet	sf	\$9.33	15,000	\$139,950.00				\$0.00	\$139,950.00
<b>SUBTOTAL:</b>					<b>\$139,950.00</b>				<b>\$0.00</b>	<b>\$139,950.00</b>
Allowance for Division 15 Plumbing, HVAC & Fire					\$0.00				\$0.00	\$0.00
Allowance Scope		(describe here)			(describe here)					
<b>TOTAL FOR PLUMBING, HVAC &amp; FIRE SUPPRESSION:</b>					<b>\$2,583,564.80</b>				<b>\$40,140.00</b>	<b>\$2,623,704.80</b>

**16 ELECTRICAL (Building Only)**

Rough Electrical	Main Service Panel & Meters	unit	\$7,428.00	56	\$415,968.00	sf	\$6.00	650	\$3,900.00	\$419,868.00
	Rough Wiring	unit	\$5,000.00	56	\$280,000.00	sf	\$6.00	650	\$3,900.00	\$283,900.00
	Others (Solar)	panels	\$1,234.42	165	\$203,679.30				\$0.00	\$203,679.30
<b>SUBTOTAL:</b>					<b>\$899,647.30</b>				<b>\$7,800.00</b>	<b>\$907,447.30</b>
Finish Electrical	Switches,Receptacles	unit	\$4,000.00	56	\$224,000.00	sf	\$5.00	650	\$3,250.00	\$227,250.00
	Lighting Fixtures	unit	\$6,500.00	56	\$364,000.00	sf	\$15.00	650	\$9,750.00	\$373,750.00
	Cable T.V.System				\$0.00				\$0.00	\$0.00
	Security System				\$0.00				\$0.00	\$0.00
	Emergency Generator				\$0.00				\$0.00	\$0.00
	Emergency Call for Aid System				\$0.00				\$0.00	\$0.00
	Others (Specify)				\$0.00				\$0.00	\$0.00
<b>SUBTOTAL:</b>					<b>\$588,000.00</b>				<b>\$13,000.00</b>	<b>\$601,000.00</b>
Allowance for Division 16 Electrical					\$0.00				\$0.00	\$0.00
Allowance Scope		(describe here)			(describe here)					
<b>TOTAL FOR ELECTRICAL:</b>					<b>\$1,487,647.30</b>				<b>\$20,800.00</b>	<b>\$1,508,447.30</b>

**TOTAL FOR ALL DIVISIONS (2-16):**

<b>TOTAL FOR ALL DIVISIONS (2-16):</b>					<b>\$17,928,950.26</b>				<b>\$93,253.50</b>	<b>\$18,022,203.76</b>	
% of Total	GENERAL REQUIREMENTS (Div. 01 from above) (Max Allowable 6%)				807,560	\$807,560.00			0	\$0.00	\$807,560.00
4.48%	BUILDERS OVERHEAD (Max Allowable 2%)				358,579.01	\$358,579.01			1,865	\$1,865.07	\$360,444.08
2.00%	BUILDERS PROFIT-GMP FEES (Max allowable 6%)				\$896,447.51	\$896,447.51			5,595	\$5,595.21	\$902,042.72
5.01%	<b>SUBTOTAL:</b>					<b>\$2,062,586.52</b>				<b>\$7,460.28</b>	<b>\$2,070,046.80</b>
Misc. Items:	BUILDING PERMIT	ls	\$315,000.00	1	\$315,000.00				\$0.00	\$315,000.00	
	BOND PREMIUM	ls	\$149,126.00	1	\$149,126.00				\$0.00	\$149,126.00	
	<b>SUBTOTAL:</b>					<b>\$464,126.00</b>				<b>\$0.00</b>	<b>\$464,126.00</b>
<b>GRAND TOTAL OF ALL COSTS:</b>					<b>\$20,455,662.78</b>				<b>\$100,713.78</b>	<b>\$20,556,376.56</b>	

**CHFA DOH CONSOLIDATED APPLICATION**

DEVELOPMENT NAME

West River Housing Company LLC

APPLICANT

The National Housing Partnership

RESIDENTIAL					COMMERCIAL				COMBINED TOTAL
DIVISION	TRADE ITEM	Unit	Unit Cost	Quantity	TOTAL	Unit	Unit Cost	Quantity	

I hereby certify that the proposed housing can be built for the cost shown above:

*Note, signatures are not required at time of application but will be required following approval. Indicate the individual who prepared the cost estimates below for application.*

Contractor

CHFA Staff

Signature		Date	Signature		Date
Contractor Name		Title			

It is standard CHFA policy to not allow payment to the Contractor for stored materials. CHFA will only fund materials when they are installed within the project. CHFA does, however, allow payment for long-lead items, i.e. elevators, precast concrete, structural steel or large project specific mechanical equipment. Any request for stored materials cost must be made directly to CHFA Underwriting and Technical Services before Initial Closing.

In the event CHFA Underwriting and Technical Services approves the request for stored materials, these materials must be insured, secured and paid for by the Contractor. The materials may be stored, either on-site or off-site and must be readily available for inspection by the CHFA Field Observer. CHFA will also require that the General Contractor provide the expected cost for this storage in his General Requirements breakdown. A line item has been added to the Exploded Trade Payment Breakdown, "Materials Storage" for this purpose. Any materials not approved as stored materials, purchased by the Contractor or Subcontractor, will be at their expense until such time as the material has been installed within the project. Once these materials have been accepted by the Owner and the CHFA Field Observer, CHFA will fund the expense.

EXHIBITS 2-12

EXHIBIT 2

ORGANIZATIONAL DOCUMENTS

Attached.

Office of the Secretary of the State of Connecticut

I, the Connecticut Secretary of the State, and keeper of the seal thereof,  
DO HEREBY CERTIFY, that articles of organization for

WEST RIVER HOUSING COMPANY LLC

a domestic limited liability company, were filed in this office on August 22, 2018.

Articles of dissolution have not been filed, and so far as indicated by the records of this office such  
limited liability company is in existence.



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Secretary of the State

Date Issued: August 24, 2018

Office of the Secretary of the State of Connecticut

I, the Connecticut Secretary of the State, and keeper of the seal thereof,  
DO HEREBY CERTIFY, that articles of organization for

WRHC MANAGER LLC

a domestic limited liability company, were filed in this office on August 21, 2018.

Articles of dissolution have not been filed, and so far as indicated by the records of this office such  
limited liability company is in existence.



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Secretary of the State

Date Issued: August 23, 2018

**WEST RIVER HOUSING COMPANY LLC**  
**OPERATING AGREEMENT**

OPERATING AGREEMENT dated as of October 1, 2018 between WRHC Manager, LLC ("**WRHC Manager**"), with an address at c/o of The NHP Foundation ("**NHPF**"), 122 E. 42<sup>nd</sup> Street, Suite 4900, New York, NY, and West River Self Help Investment Plan, LLC ("**WRSHIP**" and, together with WRHC Manager, the "Members"), a Connecticut limited liability company with an address at P.O. Box 2958, New Haven, CT;

WHEREAS, West River Housing Company LLC (the "**Company**") was formed on August 22, 2018 by the filing of a Certificate of Organization with the Secretary of State of the State of Connecticut; and

WHEREAS, the parties to this Agreement desire to operate the Company for the purposes and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the Members hereby agree as follows:

**ARTICLE ONE**

**Definitions**

The defined terms used in this Agreement shall, unless the context otherwise requires, have the meanings specified in this Article One.

"**Act**" shall mean the Connecticut Limited Liability Company Act, as it may be amended from time to time, and any successor to said Act.

"**Act of Default**" shall have the meaning set forth in Section 2.8.1.

"**Adjusted Capital Account Deficit**" shall have the meaning set forth in Section 6.2.1.

"**Affiliate**" shall mean with respect to any Member, a Person that directly or indirectly, through one or more intermediaries, has control of, is controlled by, or is under common control with, such Member. For these purposes, control means the possession, directly or indirectly, of the power to direct or cause the direction of the management of any Person whether through the ownership of voting securities, by contract or otherwise.

"**Asset Management Fee**" shall have the meaning set forth in Section 2.8.8.

"**Capital Account**" shall have the meaning set forth in Section 3.2.



**“Capital Contribution”** shall mean the amount of cash and the fair market value of any property (other than cash) that a Member contributes or is deemed to have contributed to the Company pursuant to Section 3.1.

**“Certificate of Organization”** shall mean the Company's Certificate of Organization as filed with the Secretary of State, as it may be amended, supplemented or restated from time to time.

**“City”** shall mean the City of New Haven, Connecticut and any of its political subdivisions.

**“Code”** shall mean the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of any succeeding law).

**“Company”** shall have the meaning set forth in the recitals of this Agreement.

**“Consent”** or **“Consent of the Members”** shall mean the affirmative vote of not less than 51% of the Members (as may be applicable) then entitled to vote on such matter, provided, however, if there are only two (2) Members (as may be applicable) entitled to vote on such matter, Consent shall mean the affirmative vote of no less than 100% of the Members then entitled to vote on such matter.

**“Construction”** shall mean the construction of the Project to be performed in accordance with the Construction Plans.

**“Construction Cost Overruns”** shall mean all additional amounts over the amounts included in the Development Budget required for the completion of Construction, including without limitation, increased interest costs resulting from a delay in the Construction Schedule caused solely by the General Contractor.

**“Construction Plans”** shall mean the architectural plans, specifications, and drawings of the work to be performed in connection with the development of the Project, together with any addendum or revision thereto approved pursuant to Section 2.8.5.

**“Depreciation”** shall mean, with respect to each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to a Company asset for such year or other period, except that, if the Gross Asset Value of an asset differs from its adjusted basis for Federal income tax purposes at the beginning of such year or other period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the Federal income tax depreciation, amortization or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; provided, however, that if the Federal income tax depreciation, amortization, or other cost recovery deduction for such asset for such year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Managers.

**“Designated Individual”** shall have the meaning set forth in Section 10.6.

**“Developer Fee”** shall mean that certain fee to be paid to WRSHIP and WRHC Manager (or an affiliate thereof) as provided in Section 2.11, pursuant to a Development Agreement to be entered into at the time of the closing of financing for Construction of the Project.

**“Development Budget”** shall mean the budget for the hard and soft costs for the development and construction of the Project as approved by the Members.

**“Distributive Rights”** shall mean a Member's right to receive distributions under this Agreement.

**“Guaranties”** shall mean all financial, construction, development, cost overrun, tax credit adjustment, delivery or recapture, and any other guaranty required in connection with any Project Financing.

**“Gross Asset Value”** shall mean the adjusted basis for Federal income tax purposes of each item of Company property, except that the Gross Asset Value of each such item shall be adjusted to equal its gross fair value at the time of any of the events described in Section 3.2.3. Following any such adjustment, the Gross Asset Value of such item shall be reduced by Depreciation with respect to such item.

**“Indemnified Person”** shall have the meaning set forth in Section 4.3.

**“Initial Contribution”** shall have the meaning set forth in Section 3.1.1.

**“Investor Member”** shall mean a tax investor which shall hold a 99.99% interest in the Owner Entity.

**“Land Disposition Agreement”** shall have the meaning set forth in Section 2.9.1.

**“Loan Documents”** shall have the meaning set forth in Section 2.7.1.3.

**“Manager”** or **“Managers”** shall have the meaning set forth in Section 2.8.1.

**“Major Actions”** shall have the meaning set forth in Section 2.8.5.

**“Management Agent”** shall have the meaning set forth in Section 2.8.5.

**“Management Agreement”** shall have the meaning set forth in Section 2.7.8.

**“Member(s)”** shall have the meaning set forth in Section 2.6.1.

**“Member Loans”** shall have the meaning set forth in Section 3.3.

**“Membership Interest”** or **“Membership Interests”** shall have the meaning set forth in Section 2.6.1.

**“Net Cash Flow”** shall mean the gross receipts on a cash basis derived from operations of the Company or Owner Entity, funds available to the Company as a result of mortgage financing or refinancing, the sale of a portion or the whole of the assets of the Company or Owner Entity (including the principal and interest received in payment of any note received as consideration for any such sale), an award in partial condemnation, or proceeds of insurance, arising by reason of a taking, or damage to, or destruction of part of the Project not applied to the costs of restoration thereof, interest or other income from reserves or from any source including without limitation the Company or Owner Entity, other than the capital contributions of the Members, plus any reductions in the amount of the reserve previously established pursuant to subparagraph (iii) hereof, less (i) cash expenses incurred in the operation of the Company or the Project, including interest and principal repayments on obligations to third parties, if any, interest and principal on loans from Members, taxes, insurance, payments of project management fees, leasing and sales commissions and finder's fee and all other operating expenses (but not including depreciation or amortization taken with respect to the Company's assets), (ii) cash expenditures for capital expenses, improvements and replacements, to the extent not funded by borrowing, capital contributions, or similar means, and (iii) a reasonable reserve, if any, which is required by any lender or the Investor Member.

**“Net Income”** or **“Net Loss”** shall mean with respect to each fiscal year or other period, an amount equal to the Company's Taxable Income or Tax Loss, as the case may be, for such year or period, together with the following adjustments:

(a) any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition shall be added to such Taxable Income or Tax Loss;

(b) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations §1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition shall be subtracted from such Taxable Income or Tax Loss;

(c) in the event the Gross Asset Value of any Company property is adjusted pursuant to Section 3.2.3, (A) the amount of such adjustment shall be taken into account as a gain or loss on disposition of such property for purposes of computing Net Income and Net Loss, and (B) in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year or other period, computed in accordance with the definition of Depreciation herein;

(d) gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for Federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property may differ from its Gross Asset Value; and

(e) notwithstanding any other provision of this definition of Net Income and Net Loss, any items comprising the Company's Net Income or Net Loss that are allocated pursuant to Section 6.2 shall not be taken into account in computing Net Income or Net Loss.

**"Non-Managing Member"** shall have the meaning set forth in Section 2.8.1.

**"Operating Budget"** shall have the meaning set forth in Section 2.8.5.

**"Owner Entity"** shall mean an entity formed, and controlled, by the Company that will serve as the owner of the Project.

**"Owner's Representative"** shall have the meaning set forth in Section 2.10.1.

**"Partnership Representative"** shall have the meaning set forth in Section 10.6.

**"Peace Garden"** shall have the meaning set forth in Section 2.9.2.

**"Percentage Interest"** shall mean the percentage interest of each Member indicated on Schedule "A".

**"Person"** shall mean any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust or other entity.

**"Pre-Development Funds"** shall have the meaning set forth in Section 2.9.6.

**"Prime Rate"** shall mean a rate per annum equal to the annual rate of interest publicly announced from time to time by Citibank, N.A. as its prime rate in effect at its principal office in New York City.

**"Proceeding"** shall have the meaning set forth in Section 4.3.

**"Property"** shall mean the real property bounded by Martin Luther King Jr. Boulevard, Ella Grasso Boulevard, South Frontage Road and Tyler Street in the City of New Haven, Connecticut.

**"Project"** shall mean the Property and the improvements to be constructed thereon.

**"Project Financing"** shall have the meaning set forth in Section 2.10.2.

“**Regulations**” shall mean the Income Tax Regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of any succeeding regulations).

“**Secretary of State**” shall mean the Connecticut Secretary of State.

“**Substitute Member**” shall mean any Person who or which is admitted to the Company as a Substitute Member pursuant to Section 7.2.

“**Taxable Income**” or “**Tax Loss**” shall mean with respect to each fiscal or other period, an amount equal to the Company's taxable income or loss for such year or period determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be separately stated pursuant to Code Section 703(a)(1) shall be included in such taxable income or loss).

“**Tax Matters Member**” shall have the meaning set forth in Section 10.6.

“**Transfer**” shall mean any sale, transfer, gift, assignment, pledge or grant of a security interest, by operation of law or otherwise, in or of an interest in the Company or of rights under this Agreement, excluding, however, any grant of such a security interest in favor of the Company.

“**Uncovered Payments**” shall have the meaning set forth in Section 4.8.

## ARTICLE TWO

### Organization; Project Development; Financing

#### 2.1 Formation.

2.1.1 The Members agree to operate the Company, pursuant to the provisions of the Act and this Agreement. The Members hereby ratify the execution and filing of the Certificate of Organization of the Company, as filed with the Secretary of State on August 22, 2018.

2.1.2 The Manager shall not permit the Company to engage in any business outside the State of Connecticut unless and until the Company has complied with the requirements necessary to qualify the Company as a foreign limited liability company in the jurisdiction in which the Company shall conduct business.

2.2 Name. The name of the Company is “West River Housing Company LLC”.

2.3 Purposes. The purposes for which the Company is formed are as follows: to directly or indirectly acquire, finance, own, maintain, improve, construct, operate, develop, rehabilitate, manage, lease and if appropriate or desirable, sell or otherwise dispose of the

Property and the Project and/or any portions thereof; to engage in any and all manner of business incidental to the foregoing activities; and subject to the Consent of the Members and any requirements of any lender, to engage in any lawful act or activity for which limited liability companies may be organized pursuant to the laws of the State of Connecticut. The Company shall have the power to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for furtherance and accomplishment of its purposes.

**2.4 Non-profit Limitations.** WRSHIP acknowledges and understands that NHPF is a District of Columbia non-profit corporation, qualified under section 501(c) of the Code, and agrees that the Company shall not take any action, or fail to take any action that might reasonably be expected to jeopardize NHPF's status as a District of Columbia non-profit corporation, qualified under section 501(c) of the Code.

**2.5 Principal Office.** The location of the principal office of the Company shall be c/o The NHP Foundation, 122 East 42<sup>nd</sup> Street, Suite 4900, New York, New York, or such other locations as the Manager may, from time to time, designate. If the Members agree to establish a site office in New Haven, CT for the planning and development of the Project, including community outreach in connection with the Project, such office shall be established on terms agreeable to the Members.

**2.6 Duration.** The term of the Company shall commence on the date that the Certificate of Organization is filed by the Secretary of State and shall continue in full force and effect in perpetuity unless earlier terminated in accordance with the provisions of this Agreement or the Act. The Members acknowledge that the Project is subject to further refinement, and that this Agreement will be amended by the Members in connection with the closing of the Project Financing.

**2.7 Members and Membership Interests.**

2.7.1 The members of the Company and their percentage membership interests (individually the "Membership Interest" or collectively the "Membership Interests") are listed on Schedule A attached hereto (such Persons identified on Schedule A, the "Members"). A Member's Membership Interest is his, her or its Percentage Interest in the Company's assets, liabilities, capital, Net Income or Net Loss, subject to the provisions of this Agreement and the Act. The Membership Interests shall be personal property for all purposes.

2.7.2 Additional Members may be admitted into the Company as provided for in this Agreement. Unless named in this Agreement, or unless admitted to the Company as a Substitute Member as provided herein, no Person shall be considered a Member, and the Company need deal only with the Members so named and so admitted. The Company shall not be required to deal with any other Person by reason of an assignment by a Member or by reason of the dissolution, death or bankruptcy of a Member, except as otherwise provided in this Agreement.

2.7.3 No Member shall be entitled to any fees, commissions or other

compensation from the Company for any services rendered to or performed for the Company, except as provided in this Agreement.

2.7.4 Except as otherwise specifically provided in this Agreement to the contrary, no Members shall have the right to take part in the control of the Company business or to sign for or to bind the Company, such power being vested in the Manager. Except as otherwise explicitly provided in this Agreement or as required by the Act (which requirement shall not be permitted by the Act to be waived by this Agreement), the Members shall not be entitled to vote on any matter. It is the intention of the Members that, except as otherwise provided in this Agreement, to the fullest extent permissible under the Act, all matters shall be determined and all action taken by the Manager, rather than the Members. A meeting of the Members may be called at any time by the Manager or any Member. If called, meetings of Members shall be held at the Company's principal place of business or such other location selected by the Manager. Not less than five days nor more than 30 days before each meeting, the Manager shall give written notice of the meeting to each Member entitled to vote at the meeting. The notice shall state the time, place and purpose of the meeting. Notwithstanding the foregoing provisions, each Member who is entitled to notice waives notice if before or after the meeting the Member signs a waiver of notice which is filed with the records of Members' meetings, or is present at the meeting in person or by proxy. At a meeting of Members, the presence in person or by proxy of Members holding not less than a majority of the Membership Interests shall constitute a quorum. A Member may vote either in person or by written proxy signed by the Member or by its duly authorized attorney in fact. Members may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can speak to and hear each other. Such participation shall constitute presence in person at the meeting.

2.7.5 Any of the parties' members, principals, affiliates, subsidiaries, directors, officers, shareholders, employees, or any other related entity shall be entitled to engage in and/or possess any interest in other businesses and investment ventures or transactions, of any nature or description, independently or with others, whether existing as of the date hereof or hereafter coming into existence, and whether or not directly or indirectly competitive with the business of the Company and no party shall be obligated to present any investment or business opportunity to the Company, even if such opportunity involves a business similar to the Company's. The parties further acknowledge that neither they nor the Company, as such, shall have any rights in or to any such independent ventures or the income or profits derived therefrom, by reason or any such party's respective participation in the Company.

## 2.8 Management.

2.8.1. The business, operations and affairs of the Company shall be managed by one manager (the "Manager"). The Members hereby appoint WRHC Manager as the initial Manager. The number of Managers may be increased or decreased upon the Consent of the Members at any time. Each Manager shall serve until its resignation, removal or dissolution. Managers do not need to be Members. Subject to the consent of the Project lenders, the Member, which is not the Manager of the Company or an Affiliate of the Manager of the Company (the

"Non-Managing Member"), shall have the right to remove and replace the Manager only in the event that such Manager (a) commits an act of fraud or willful misconduct with respect to the Company and/or the Project, (b) is in material breach of this Agreement for thirty (30) days after written notice thereof has been issued by the Non-Managing Member and received by the Manager; provided, however, that if such breach is of the type that cannot reasonably be cured within thirty (30) days, the Non-Managing Member shall not have the right to remove the Manager under this Section 2.8.1 so long as such Manager is diligently pursuing a cure of such breach, (c) is dissolved, (d) willfully violates any law regulation or order applicable to the Company which has a material adverse financial impact on the Company or (e) causes the Company to do any of (c) or (d) above (each, an "Act of Default").

2.8.2 The Manager shall have the power to delegate its authority to qualified Persons and the delegation of any such managerial authority shall be evidenced by a Certificate of Incumbency naming the individual or individuals so authorized and specifying the extent and limitation of the authority so delegated. The Members hereby consent to such delegation to any such delegation of authority may be rescinded at any time by the Manager.

2.8.3 The Manager shall be solely responsible for the management and control of the Company's business and shall vote on all matters. The Manager shall possess all rights and powers permitted by law and all rights and powers which may be necessary, incidental or convenient for the operation and management of the Company. Except as may be otherwise herein expressly provided, all decisions of the Company shall be made by the Manager.

2.8.4 The Manager may appoint such officers of the Company as it deems advisable. The officers of the Company, if so appointed, shall be responsible for the day-to-day business, operations and affairs of the Company, shall have such powers as are usually exercised by comparable designated officers of a Connecticut corporation and shall have the authority to bind the Company through the exercise of such powers subject to, and to the extent consistent with, the terms hereof. The officers of the Company shall (i) be appointed and be subject to removal by the Manager and (ii) operate as an autonomous management group, accountable only to the Manager.

2.8.5 Notwithstanding anything to the contrary in this Agreement, the following shall be "Major Actions" and the Manager shall not undertake any of the following actions except as set forth herein.

The Manager may take Major Actions set forth below without the consent of the Non-Managing Member provided that, at, or prior to, the next construction meeting, Members meeting or managing meeting, whichever occurs first, the Manager shall notify the Non-Managing Member or ensure written notice is provided prior to such meeting:

- (i) approval of any single change order in an amount in excess of \$10,000 or change orders that exceed \$50,000 in aggregate;
- (ii) approval of the Construction Plans prior to Construction and/or any subsequent material alteration that would affect the design, cost, value or quality of the Project; and



- (iii) approval of annual operating budgets for the Project (the "Operating Budget") prior to stabilization.

The Manager may unilaterally take any of the Major Actions set forth below only after providing the Non-Managing Member with timely written notice, providing the Member with a reasonable time period to respond and consult with the Manager regarding such Major Actions:

- (i) approval of the Operating Budget for the Project following the date of stabilization;
- (ii) any single operating expense in excess of \$10,000, indexed for inflation, which is not included in the approved Operating Budget, provided that prior consent shall not be required in the event of an emergency;
- (iii) approval of tax elections, audits and tax returns for the Company and any other entity of which the Company is a Member or Partner;
- (iv) any request for the release of the Project reserves, including withdrawals from the replacement reserve in excess of \$10,000 and, without limitation, the operating reserve; and
- (v) approval of legal and accounting contracts.

The Manager may not take any of the Major Actions set forth below without first obtaining the written consent of the Non-Managing Member:

- (i) selection, removal, and/or renewal of the property management agent for the Project (the "Management Agent") and any change in the Management Agent or any material modification of or amendment of the Management Agent's contract;
- (ii) the sale or transfer, directly or indirectly, of the Project or an interest in any entity owning the Project, or any interest in the Company, to the extent such sale or transfer requires the Consent of the Company pursuant to the terms of the Operating Agreement;
- (iii) recapitalization of the Project;
- (iv) the incurring of any indebtedness to any person or entity, including Members, in excess of \$25,000, indexed for inflation, in any one instance or \$150,000, indexed for inflation, in the aggregate, or the incurring of any indebtedness secured by the Project, to fund current financial obligations of the Company that must be timely paid and cannot be paid with existing funding; the prepaying in whole or in part, or refinancing, recasting, increasing, modification or extension of any indebtedness of the Company or the Owner Entity, other than any such financing required to refinance the existing Project indebtedness on or before its maturity date, including reasonable third-party out-of-pocket costs;
- (v) the guarantying by the Company of any indebtedness of any person or entity, including Members;
- (vi) the execution of any contract, agreement, instrument or transaction with any Member or related party;
- (vii) the conversion of the Company (by any sequence of transactions or elections) into a corporation or any other type of entity;
- (viii) the institution or settlement of any lawsuit involving the Company unless such

- settlement is covered by insurance and the Company's deductible does not exceed \$10,000;
- (ix) any distribution of cash or other property of the Company to a Member, except for any distribution as provided for in this Agreement or the repayment of any Member loan;
  - (x) any capital investment by the Company (whether directly or indirectly) by capital contribution, advance, guaranty, or loan to another entity, or otherwise, in any project other than the Project;
  - (xi) the acquisition of any other real property other than the Property or the Project or the acquisition of any ownership interest in any entity other than the Owner;
  - (xii) the termination or dissolution of the Company;
  - (xiii) the fixing of compensation of the Members;
  - (xiv) the admission of any other Member;
  - (xv) entering into a construction contract or amending any construction contract that would materially increase the costs thereof without having secured any consents or approvals required hereunder with respect thereto, if applicable, unless any such scope of work is required by a Project investor or lender (and failure to address could result in any event of default) or a governmental entity (and the failure to address would result in a building code violation);
  - (xvi) the acquisition or disposition of the Project;
  - (xvii) any changes in the Development Budget resulting in a net increase in excess of Two Million Dollars (\$2,000,000.00) in the aggregate;
  - (xviii) approval of architectural and construction contracts;
  - (xix) approval of the Project lender and loan terms;
  - (xx) approval of (1) the admission of any investor as a member or limited partner of the Owner, and the terms thereof, (2) the terms of any operating agreement or limited partnership agreement entered into by and between the Company and any other party, and the execution of same, (3) any material modification of or amendment to the foregoing;
  - (xxi) declaring bankruptcy, and
  - (xxii) acceptance of any additional capital contributions.

To the extent the Members are unable to reach agreement on any matters requiring unanimous Consent of the Members, the Manager may seek a final decision or recommendation on the action(s) from the Investor, which shall be implemented and executed by Manager, notwithstanding the failure to obtain the Consent of the Members.

2.8.6 Except as provided in this Agreement, the Manager shall not be entitled to any fee or salary for the performance of its duties and obligations hereunder unless agreed to by all of the Members. The Manager shall be entitled to and shall be reimbursed by the Company for all reasonable out-of-pocket expenses (exclusive of normal overhead expenses, such as, without limitation, office rent, office staff and personnel, telephone, meals, automobile transportation) incurred by the Manager on behalf of the Company.

2.8.7 All decisions made for and on behalf of the Company by the Manager shall be binding upon the Company. No Person dealing with the Manager shall be required to determine

its authority to enter into any undertaking on behalf of the Company, nor to determine any fact or circumstance bearing on the existence of such authority; provided, however, that nothing herein contained shall extinguish, limit or condition the liability of the Manager to the Members to discharge its obligations in accordance with this Agreement and the Act. The Manager can execute, on behalf of the Company, contracts, agreements, instruments, leases, notes or bonds, mortgages on Company assets securing indebtedness and any and all other documents incidental thereto provided there is the requisite consent as provided in this Agreement to take such action.

2.8.8 Following completion of the Project, WRHC Manager or its affiliate shall serve as asset manager of the Project pursuant to a separate agreement between the Owner Entity and WRHC Manager (or an affiliate thereof) to which WRHC Manager (or an affiliate thereof) shall perform typical asset management functions. WRHC Manager (or an affiliate thereof) shall be compensated for such services by payment of an annual management fee ("Asset Management Fee") of Ten Thousand Dollars (\$10,000.00), to be increased three percent (3%) annually. The Asset Management Fee shall be payable to WRHC Manager (or an affiliate thereof) prior to any distribution of Net Cash Flow to the Members. Any portion of the Asset Management Fee which cannot be paid due to insufficient Net Cash Flow shall be accrued and paid in subsequent years to the extent of available Net Cash Flow.

2.8.9 The Members and Manager agree that in the event the Members or Manager are required by this Agreement to reach agreement on a matter or decision and, after using all good faith efforts to reach agreement within ten (10) days, are unable to agree on any action to be taken or omitted, which if taken or omitted, as the case may be, as determined in the sole but reasonable judgment of the Manager, would either (i) result in a default under any loan documents entered into by the Company on behalf of Owner Entity, (ii) result in a stoppage of construction, (iii) create a reason to withhold or delay any construction financing, or (iv) potentially result in liability to the Manager or its Affiliates in connection with any Guaranties, then the Members and Managers agree to resolve such deadlock in favor of the decisions made by the Manager in an effort to prevent or cure such default, avoid such stoppage, avoid such reason for withholding or delaying financing, or avoid liability under guaranty obligations, as the case may be.

## **2.9 General Project Requirements, Responsibilities and Pre-Development Matters**

2.9.1 It is contemplated that the City will convey the Property for the Project to the Owner Entity by quit claim deed, and that the conveyance will be subject to an agreement that will include the City's design and approval requirements for the Project in addition to the provisions of the City Charter and Ordinances and laws and regulations of the State of Connecticut generally applicable to development projects ("Land Disposition Agreement").

2.9.2 The name of the Project shall include "The West River Peace Garden Heights" or such other name that is jointly determined by the Members. The Property upon which the Project shall be developed includes the International Peace Garden ("Peace Garden"), which has become a neighborhood landmark and will be an essential component of the Project planning

process and shall remain on the Project site in perpetuity. The size of the Peace Garden shall be determined during the planning phase of the Project, and a Peace Garden planning team shall be assembled to include representatives of the Members, the City, West River Neighborhood Services Corporation and other Peace Garden stakeholders to develop the Peace Garden site. The maintenance of the Peace Garden shall be the responsibility of the City Parks and Recreation Department, the New Haven Land Trust or such other community or not for profit entity as is acceptable to the City.

2.9.3 Any other provisions of this Agreement notwithstanding, WRSHIP shall have primary responsibility for community outreach, local coordination and government relations in connection with the Project. WRSHIP has involved several community groups, educational institutions, including the University of New Haven's School of Business and other interested groups in a comprehensive outreach strategy to ensure the ongoing coordination of efforts among stakeholders and government entities and to sponsor local business and employment opportunities and conceptual planning including housing and retail components of the developments on the land in the Project. The entities include Friends of WRSHIP, University of New Haven, New Haven and Bridgeport CT Opportunities Centers (OIC), West River Neighborhood Services Corporation Greater Dwight Development Corporation and the Housing Authority of New Haven.

2.9.4 The Members agree that the Project may include multiple uses under a planned development or other common interest ownership development under Chapter 828 of Title 47 of the Connecticut General Statutes. The mixed use structures adjacent to the Peace Garden shall be retained by or leased to WRSHIP on terms to be approved by Consent of the Members. With the Consent of the Members, the balance of the mixed use structures may be sold to different ownership entities controlled by the Company or shall be retained by the Owner Entity.

2.9.5 The Company shall comply with all laws, ordinances and regulations of the federal government, the State of Connecticut and the City applicable to the Project, including but not limited to Chapters 12 ¼ and 12 ½ of the City's Code of Ordinances on MBEs, WBEs and local employment, any duly adopted Municipal Development or other land use plan under Title 8 of the Connecticut General Statutes. To the extent practicable, the Company shall abide by the City's Site and Architectural Guidelines. The Manager shall use reasonable efforts to hire City-based businesses with respect to the Project so long as doing so does not affect the cost or quality of the Project. WRHC Manager does not discriminate against any person(s) on account of race, color, national origin, religion, sex, sexual orientation, gender, gender identity, disability or veteran status in its employment practices or in any of its contractual arrangements and shall continue those practices in connection with the Project.

#### 2.9.6 Pre-Development Funding.

- (i) WRHC Manager shall use commercially reasonable efforts to or obtain all pre-development funding ("Pre-Development Funds") in connection with the Project in WRHC Manager's sole discretion. If needed, WRSHIP agrees to assist WRHC Manager in identifying a non-profit organization based in or around the

City to secure funding from the state and/or federal government required to finance the Project's pre-development costs. The Manager shall seek tax abatement and/or deferral, bonding and such other governmental assistance available to the Project under State and City laws and programs.

- (ii) Following the issuance of a financing commitment for the Project, Pre-Development Funds may be made available to WRSHIP for coordination, comprehensive community outreach, capacity building and reimbursable due diligence expenses. The amount of the Pre-Development Funds available to WRSHIP and other terms shall be agreed upon by the Consent of the Members. WRSHIP shall designate a person as its representative to assist in the coordination of the development of the Project and to interface with WRHC Manager in all aspects of the development and with all community supporters and other interested parties. The WRSHIP representative will continue functioning as the central communication point for WRSHIP to ensure that a good working relationship is maintained among all parties involved during the pre-development phase of the Project. WRHC Manager shall be entitled to rely on the direction and decisions of WRSHIP's designated representative and such person shall have the authority to act on behalf of WRSHIP and to bind WRSHIP with respect to all matters related to the Project.

2.9.8 On a schedule subject to Consent of the Members, WRHC Manager shall commence a due diligence investigation and feasibility analysis of the Project by assembling all relevant site data including but not limited to an A2 survey, topographical data, site utility data, subsurface and geo-technical data, test pits and test boring data, environmental assessments, road drainage and sewer, road configuration and traffic analysis. This shall also include the preparation of a preliminary conceptual plan, cost analysis, time line, proposed phasing construction schedule, public improvements required and public and private funding sources. WRSHIP agrees to assist WRHC Manager in requesting assistance from the City to secure funding from the State and/or federal government to finance infrastructure improvements that may be required for the Project.

2.9.9 The Members shall prepare a proposed development plan and preliminary financing plan for the Project for submission to the City's economic development team. WRHC Manager shall be primarily responsible for coordinating, managing and overseeing all development activities for the Project.

## 2.10 Financing and Construction Matters.

2.10.1 In consultation with WRSHIP, the Manager shall select a firm to serve as the owner's representative ("Owner's Representative") during the development of the Project, the cost of such Owner's Representative being borne by the Company. All construction on the Project shall be covered by 100% performance and labor and material payment bonds, shall have workers' compensation coverage and such other conditions as the Members shall agree.

2.10.2 The Manager shall use its commercially reasonable efforts to arrange for the financing of the Project, on such terms as the Manager shall deem reasonable and appropriate consistent with market terms which may include tax credit equity syndication involving the admission of a tax credit investor as a 99.99% owner of the Owner Entity (collectively the "Project Financing").

2.10.3 All Guaranties required in connection with the Project Financing shall be provided by the Manager or its Affiliate(s).

2.11. Developer Fee. Each installment of Developer Fee including each payment of deferred Developer Fee shall be paid by the Owner Entity sixty-five percent (65%) to WRHC Manager (or an affiliate thereof) and thirty-five percent (35%) to WRSHIP pursuant to a separate agreement among Owner Entity, WRHC Manager (or an affiliate thereof) and WRSHIP. In the event of any Construction Cost Overruns, the Members agree that the same shall be funded first by deferral of Developer Fee to the maximum extent permitted by the Project Financing.

### ARTICLE THREE

#### Capital; Capital Accounts; Loans

##### 3.1 Capital Contributions.

3.1.1 Each Member has made the initial Capital Contributions (the "Initial Contributions") as set forth opposite its name on Schedule A hereto. No additional Capital Contributions shall be required from any Member, provided that the Manager may elect to treat any payment made under any Guaranty as a capital contribution as a Member of the Company.

3.1.2 No Member shall be entitled to withdraw any part of its Capital Contribution from the Company or to receive any distribution from the Company, except as expressly provided in this Agreement. No Member shall be entitled to demand or receive any property from the Company other than cash as expressly provided herein.

3.1.3 No Member shall be paid interest on any Capital Contribution.

3.2 Capital Accounts. An individual capital account (the "Capital Account") shall be maintained for each Member in accordance with the following provisions:

3.2.1 Each Member's initial Capital Account balance is as set forth on Schedule A hereto. Following the date hereof, each Member's Capital Account shall be credited with (1) the amount of additional contributions made by such Member to the Company, and (2) the amount of such Member's allocable share of Net Income and any items of Company income and gain that are specially allocated to such Member pursuant to Article Six hereof.

3.2.2 Each Member's Capital Account shall be charged with (1) the amount of cash

distributed to such Member by the Company (other than cash distributed in repayment of any loan by such Member to the Company or as payment of interest thereon); (2) the amount of such Member's allocable share of Net Loss and any items of Company loss and deduction that are specially allocated to such Member pursuant to Article Six hereof; (3) the Gross Asset Value of any property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code); and (4) the amount of any expenditures described in Code Section 705(a)(2)(B) allocated to such Member.

3.2.3 In the event of (1) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution, (2) the distribution by the Company to a Member of more than a de minimis amount of the assets of the Company as consideration for an interest in the Company, (3) the liquidation of the Company for federal income tax purposes pursuant to Regulation §1.704-1(b)(2)(ii)(g), or (4) in connection with an election under Sections 734(b) or 743(b) of the Code, but only as provided in Regulation §1.704-1(b)(2)(iv)(m), the Gross Asset Values of the Company's assets shall be adjusted (limited, in the case of the events described in clauses (1) and (2), to adjustments which the Managers mutually determine are necessary or appropriate to reflect the relative economic interests of the Members) to equal their then fair market values (as mutually determined by the Managers), and the Capital Accounts of each Member shall be credited or charged with such Member's share (as determined under Article 6 hereof) of the Net Income or Net Loss resulting from such revaluation of Company assets.

3.2.4 In the event that any Membership Interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

3.2.5 The foregoing provisions and the other provisions of the Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulation §1.704-1(b), and shall be interpreted and applied in a manner consistent with such Regulation.

3.3 Member Loans. If the Manager determines that additional funds are required by the Company or Owner Entity the Manager may cause the Company to borrow such funds in whole or in part from the Members and/or any Affiliate of the Members. If more than one Member (or Affiliate thereof) elects to loan such sums ("Member Loans"), such loan(s) shall be made by each of them in accordance with their relative Percentage Interests. Such Member Loans shall (i) bear interest at the Prime Rate, plus 10%; (ii) provide for payment of accrued interest, if any, and mandatory prepayment of principal from Net Cash Flow prior to payment of distributions to Members (including distributions of Developer Fee), (iii) be due and payable not later than two years after the making of such loan; and (iv) be evidenced by a note of the Company, provided that failure of the Company to execute and deliver such note shall not affect the Company's obligation to repay any such loan.

## ARTICLE FOUR

### Liability of Members

4.1 Members Not Liable for Company Losses. Except as expressly provided under the Act, the Members shall have no personal liability for the losses, debts, claims, expenses or encumbrances of or against the Company or its property.

4.2 Liability of Members and Managers to other Members and the Company. Neither the Members nor the Managers shall be liable, responsible, or accountable in damages or otherwise to the Company or any of its Members for any failure to take any action or the taking of any action within the scope of authority conferred on them by this Agreement made in good faith. The Manager shall not be liable to the Members because any taxing authorities disallow or adjust any deductions or credits in the Company's income tax returns or for the return of all or any portion of the capital contributions of the Members. A Member and a Manager shall be liable, responsible and accountable in damages to the Company and the Members for any acts performed by such Member or Manager arising out of or resulting from the fraud, criminal action, gross negligence, willful misconduct or bad faith of such Member or Manager. Nothing in this paragraph shall be deemed to make the Members or the Manager liable, responsible or accountable to persons other than the Company or the Members.

4.3 Right to Indemnification. Subject to the limitations and conditions provided for in this Article and the Act, each Person (an "Indemnified Person") who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrate or investigative ("Proceeding(s)"), or any appeal in such a Proceeding, by reason of the fact that he or she was or is a Member (including, without limitation, the Original Member), Tax Matters Member, Partnership Representative, Designated Individual, a Manager or an officer, of the Company or he or she was or is the legal representative of, or a member, manager, director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of, a Member or Manager, or arising out of any actions taken by any of them in such capacity, shall be indemnified by the Company against judgments and penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable costs and expenses (including, without limitation, attorneys' fees) actually incurred by such Indemnified Person in connection with such Proceeding if such Indemnified Person acted in good faith and in a manner he, she, or it reasonably believed to be in, or not opposed to, the best interests of the Company and, with respect to any criminal Proceeding, had no reasonable cause to believe such conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Indemnified Person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceedings, that the Indemnified Person had reasonable cause to believe such conduct was unlawful.

4.4 Derivative Claims. Subject to the limitations and conditions provided for in this Article and the Act, the Company shall and does hereby indemnify any Person who was or is a



party, or is threatened to be made a party, to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that such Person is or was a Member, Manager or an officer, of the Company, the legal representative of a Member, Manager or officer, or a member, manager, director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of a Member or Manager, or arising out of any actions taken by any of them in such capacity, against costs and expenses (including attorneys' fees) actually and reasonably incurred by such Person in connection with the defense or settlement of such action or suit, if such Person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Company, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such Person shall have been adjudged to be liable for gross negligence or willful misconduct in the performance of his or her duties to the Company unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such Person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

4.5 Success on Merits. To the extent that a Person has been successful, on the merits or otherwise, in the defense of any Proceeding referred to in Paragraphs 4.3 or 4.4 or in defense of any claim, issue or matter therein, such Person shall be indemnified against expenses (including attorneys' fees and disbursements) actually and reasonably incurred by such Person in connection therewith.

4.6 Determinations. Any indemnification under this Article (unless ordered by a court) shall be made by the Company only as authorized in the specific case, upon a determination that indemnification is proper in the circumstances because such Person has met the applicable standard of conduct set forth therein. Such determination shall be made (i) by the holders of a majority of the Membership Interests who were not parties to such Proceedings, or (ii) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested Members so directs, by the Company's independent legal counsel in a written opinion.

4.7 Survival. Indemnification under this Article shall continue as to a Person who has ceased to serve in the capacity that initially entitled such Person to indemnity hereunder. The rights granted pursuant to this Article shall be deemed contract rights, and no amendment, modification or repeal of this Article shall have the effect of limiting or denying any such rights with respect to actions taken or Proceedings arising prior to any such amendment, modification or repeal.

4.8 Advance Payment. The right to indemnification conferred by this Article shall include the right to be paid or reimbursed by the Company for the reasonable expenses incurred in advance of the final disposition of the Proceeding and without any determination as to the Person's ultimate entitlement to indemnification; provided, however, that the payment of such expenses incurred in advance of the final disposition of a Proceeding shall be made only upon delivery to the Company of a written affirmation by such Person of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article and a written undertaking, by or on behalf of such Person, to repay all amounts so

advanced if it shall ultimately be determined that such Person is not entitled to be indemnified under this Article or otherwise ("Uncovered Payments"). In the event that such Person fails to repay the Uncovered Payments within thirty days of demand for such repayment, then all distributions to the Member affiliated with such Person shall be applied to the repayment of the Uncovered Payments until such Uncovered Payments have been repaid in full.

4.9 Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred by this Article shall not be exclusive of any other right which a Person may have or hereafter acquire under any law (common or statutory), any provision of the Certificate of Organization or this Agreement, any vote of the Members or otherwise.

4.10 Insurance. The Company may purchase and maintain insurance, at its expense, to protect itself and any Indemnified Person against any expense, liability or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under this Article.

4.11 Savings Clause. If this Article or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Indemnified Person as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any Proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article that shall not have been invalidated and to the fullest extent permitted by applicable law.

## ARTICLE FIVE

### Distributions

#### 5.1 Distributions Generally.

5.1.1 Except as otherwise provided in this Section 5.1, the time and amount of any distributions of funds of the Company shall be determined by the Manager provided, however, that distributions shall be made no less frequently than annually within 45-60 days following the end of each fiscal year of the Company. The Members agree that Net Cash Flow available for distribution to the Members shall be paid as follows: first to repay any amounts paid by any Member on account of any Guaranty until repaid in full, second to repay Member Loans *pro rata* until repaid in full, third to pay Developer Fee until paid in full and fourth to the Members in accordance with their respective Percentage Interests.

5.1.2 The Company shall retain funds necessary to cover its reasonable business needs, which shall include reserves against possible losses and the payment and making provision for the payment, when due, of obligations of the Company, including obligations owed to Members (which shall be repaid prior to any other distributions) and may retain funds for any other Company purposes. The amounts of all such reserves and the purposes for which all such reserves are made shall be determined, subject to the loan documents entered into by the

Company and the operating agreement of Owner Entity, upon the Consent of the Members.

5.2 Distributions of Proceeds of Capital Transactions. In the event of a capital transaction, including a sale or refinance transaction conducted by the Company or by the Owner Entity, the proceeds of such transaction (or the portion of such proceeds payable to the Company in the case of an Owner Entity capital transaction) shall be applied first to the payment of any expenses of such transaction incurred by the Company, then to the Members in accordance with their respective Percentage Interests. The Members acknowledge that distribution of proceeds of a liquidity capital transaction shall be distributed in accordance with Article 8 in lieu of the foregoing.

## ARTICLE SIX

### Allocations

6.1 Allocations of Net Income and Net Losses. After making the allocations (if any) required by Section 6.2 hereof, Net Income and Net Loss shall be allocated as follows:

(a) Net Income shall be allocated among the Members in accordance with their respective Percentage Interests.

(b) Net Loss shall be allocated among the Members in accordance with their respective Percentage Interests.

6.2 Regulatory Allocations.

6.2.1 Notwithstanding any other provision of this Agreement, Net Loss (or items of deduction as computed for book purposes) shall not be allocated to a Member to the extent that the Member has or would have, as a result of such allocation, an Adjusted Capital Account Deficit. As used herein, a Member's "Adjusted Capital Account Deficit" shall mean and refer to such Member's Capital Account, increased by any amounts which such Member is obligated to restore pursuant to the terms of this Agreement or is deemed to be obligated to restore pursuant to the penultimate sentences of Regulation §1.704-2(g)(1) and §1.704-2(i)(5), and reduced by any adjustments, allocations or distributions described in Regulation §1.704-1(b)(2)(ii)(d)(4), (5) or (6). Any Net Loss (or items of deduction as computed for book purposes) which otherwise would be allocated to a Member, but which cannot be allocated to such Member because of the application of the immediately preceding sentence, shall instead be allocated to the other Members, in accordance with their respective Percentage Interests, subject to the limitation imposed by the immediately preceding sentence.

6.2.2 In order to comply with the "qualified income offset" requirement of the Regulations under Code Section 704(b), and notwithstanding any other provision of this Agreement to the contrary, except Section 6.2.3, in the event a Member for any reason (whether or not expected) has an Adjusted Capital Account Deficit, items of Net Income (consisting of a pro rata portion of the items thereof) shall be allocated to such Member in an amount and manner sufficient to eliminate as quickly as possible the Adjusted Capital Account Deficit.

6.2.3 In order to comply with the "minimum gain chargeback" requirements of Regulation § 1.704-2(f)(1) and § 1.704-2(i)(4), and notwithstanding any other provision of this Agreement to the contrary, in the event there is a net decrease in a Member's share of Company minimum gain (as defined in Regulation § 1.704-2(d)(1)) and/or Member nonrecourse debt minimum gain (as defined in Regulation § 1.704-2(i)(2)) during a Company taxable year, such Member shall be allocated items of income and gain for that year (and if necessary, for other years) as required by and in accordance with Regulation § 1.704-2(f)(1) and § 1.704-2(i)(4) before any other allocation is made.

6.2.4 Notwithstanding any other provision of this Agreement, all items of deduction and loss that, pursuant to Regulation §1.704-2(i), are attributable to a nonrecourse debt for which a Member (or a Person related to such Member under Treasury Regulation §1.752-4(b)) bears the economic risk of loss (within the meaning of Regulation §1.752-2), shall be allocated to such Member as required by Regulation §1.704-2(c).

### 6.3 Other Allocation Rules.

6.3.1 Each separate item of income, deduction, gain and loss of the Company shall be allocated among the Members in the same proportion as the portion of the total Net Income or Net Loss for the period which is credited or charged to the Capital Account of each Member bears to the total Net Income or Net Loss for such period.

6.3.2 If the Percentage Interests of the Members change during a year, then, unless otherwise determined by Consent of the Members, Net Income or Net Loss for such year shall be allocated among the Members for the periods before and after the date on which the change in Percentage Interests became effective, based on an interim closing of the books. This Section 6.3.2 shall apply both for purposes of computing a Member's Capital Account and for allocation purposes.

6.3.3 Income, gain, loss and deductions of the Company shall, solely for income tax purposes, be allocated among the Members in accordance with Section 704(c) of the Code, so as to take account of any difference between the adjusted basis of the assets of the Company for Federal income tax purposes and their respective Gross Asset Values, and otherwise shall be allocated in the same manner as the related book items were allocated under Sections 6.1 and 6.2 hereof. Except as otherwise determined by the Manager, upon the Consent of the Members, any allocations required by Section 704(c) of the Code shall be effectuated using the traditional method described in Treasury Regulation §1.704-3(b)(1).

## ARTICLE SEVEN

Transfers of Membership Interests;  
Admission of Additional Members

7.1 Transfers of Membership Interests. Except as specifically provided in this

Agreement, no Member shall have the right to Transfer or otherwise dispose of all or any portion of his or her Membership Interest in the Company, without the Consent of the Members (which consent may be granted or withheld in their sole and absolute discretion), provided, however, that upon the death of a Member, such Member's economic interest, including its right to receive distributions may be transferred to his estate or beneficiaries, but such transferee(s) shall acquire no other rights hereunder unless admitted as Members in accordance with the provisions of Section 7.2 hereof.

7.2 Substitute Members. Anything to the contrary contained in this Agreement notwithstanding, the assignee of a Membership Interest shall have the right to become a substituted member in the Company only if all of the following conditions are satisfied: (1) such assignee is already a Member or the consent referred to in Section 7.1 has been obtained, (2) the assignor so provides in an instrument of assignment, (3) the assignee agrees in writing to be bound by the terms of this Agreement and the Certificate of Organization in writing in a form approved by the Manager, and (4) the assignee pays the reasonable costs incurred by the Company in preparing and recording any necessary amendments to this Agreement and the Certificate of Organization, unless waived by the Manager(s).

## ARTICLE EIGHT

### Dissolution, Liquidation and Termination

#### 8.1 Dissolution.

8.1.1 The Company shall dissolve upon, but not before, the first to occur of the following:

- (a) By the unanimous vote of the Members;
- (b) The disposition of substantially all of the assets of the Company (including, without limitation, all of the Project) in a single transaction other than a sale-leaseback or an installment sale transaction;
- (c) The dissolution, bankruptcy, death, resignation, expulsion or incompetency of any Member unless the holders of a majority in interest of the remaining Membership Interests consent to continue the business of the Company; and
- (d) Any other event, which, under the Act, would cause the dissolution of a limited liability company unless the holders of a majority in interest of the remaining Membership Interests consent to continue the business of the Company.

8.1.2 Upon dissolution of the Company, the Company shall promptly commence to wind up its affairs and the Manager shall proceed with reasonable promptness to liquidate the business of the Company.

8.1.3 During the period of the winding up of the affairs of the Company, the

rights and obligations of the Members shall continue.

8.2 Liquidation. The Company shall terminate after its affairs have been wound up and its assets fully distributed in liquidation as follows:

(a) first, to the payment of the debts and liabilities of the Company (other than loans made by a Member or an Affiliate of a Member to the Company as provided in this Agreement and the expenses of liquidation);

(b) next, to the setting up of any reserves which the Manager may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company provided that any reserves not necessary to satisfy such liabilities or obligations are distributed as soon as practicable;

(c) next, to the Members or an Affiliate of a Member, to the extent such Persons have made loans to the Company as provided in this Agreement, an amount equal to any unpaid accrued interest on, and then the principal balance of, such loans; provided, however, that in the event the liquidation proceeds shall be insufficient to pay all such interest and principal, payment first shall be made of interest on such loans in the order in which such loans were made and then repayment of the principal shall be made in the order in which such loans were made; and

(d) next, to the Members to repay any Capital Contributions made by them, *pari passu*, in proportion to their respective Capital Contributions; and

(e) thereafter, to the Members, in proportion to their positive Capital Account balances (after taking into account all adjustments to Capital Accounts as provided in this Agreement for all periods including such fiscal year).

8.3 Cancellation of Certificate of the Company. Upon the completion of the liquidation of Company's property, the Manager shall cause the cancellation of the Certificate of Organization and all qualifications of the Company as a foreign limited liability company in jurisdictions other than the State of Connecticut.

## ARTICLE NINE

### Company Property

9.1 Company Property. The Company's property shall consist of all Company assets and all Company funds. Title to the property and assets of the Company may be taken and held only in the name of the Company or in such other name or names as shall be determined by the Manager. All property now or hereafter owned by the Company shall be deemed owned by the Company as an entity and no Member, individually, shall have any ownership of such property. Title to the assets and properties, real and personal, now or hereafter owned by or leased to the Company, shall be held in the name of the Company or in such other name or names as the

Manager shall determine; provided, however, that if title is held other than in the name of the Company, the Person or Persons who hold title shall certify by instrument duly executed and acknowledged, in form for recording or filing, that title is held as nominee and/or trustee for the benefit of the Company pursuant to the terms of this Agreement and an executed copy of such instrument shall be delivered to each Member.

9.2 Prohibition Against Partition. Each Member hereby permanently waives and relinquishes any and all rights he or she may have to cause all or any part of the property of the Company to be partitioned, it being the intention of the Members to prohibit any Member from bringing a suit for partition against the other Members, or any one of them.

## ARTICLE TEN

### Records and Accounting; Fiscal Affairs

10.1 Fiscal Year. The fiscal year of the Company shall be the calendar year.

10.2 Bank Accounts. All funds of the Company shall be deposited in such bank or savings and loan account or accounts as shall be designated by the Manager. Withdrawals from any such bank account shall be made upon such signatures as the Manager as the Manager may designate and shall be made only for the purposes of the Company.

10.3 Books and Records. The Manager shall maintain full and accurate books of the Company, in accordance with the Company's accounting policies consistently applied, at the principal place of business of the Company, showing all receipts and expenditures, assets and liabilities, Net Income or Net Loss, and all other records necessary for recording the Company's business and affairs, including those sufficient to record the allocations and distributions provided for in this Agreement. The books and records shall, upon reasonable prior notice to the Company, be open for inspection and copying by any Member or his or her duly authorized representatives during regular business hours at such principal place of business. Any expense for any inspection or examination shall be borne by the Member causing such inspection or review to be conducted. Any information obtained by a Member with respect to the affairs of the Company shall, except as may be required by law, be kept strictly confidential.

10.4 Tax Status. Each of the Members hereby recognizes that the Company will be treated as a partnership for Federal, state and local income tax purposes and will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Code.

10.5 Tax Returns; Elections.

10.5.1 The Manager shall cause all income tax and information returns for the Company to be prepared by the Company's accountant and shall cause such tax returns to be timely filed with the appropriate authorities. Copies of such tax and information returns shall be kept at the principal office of the Company or at such other place as the Manager shall

determine and shall be available for inspection by the Members or their representatives during normal business hours. The Manager shall furnish each Member within one hundred twenty (120) days after the end of each fiscal year with such information as may be necessary to enable each Member to file his or its Federal income tax return and any required state income tax return. The Manager shall cause the Company to pay, out of available cash flow and other assets of the Company, any taxes payable by the Company.

10.5.2 The Company may, but is not required to, make an election for federal income tax purposes to the extent permitted by applicable law and regulations, as follows:

(1) in case of a transfer of all or part of any Member's Membership Interest, the Company may elect in a timely manner pursuant to Section 754 of the Code and pursuant to corresponding provisions of applicable state and local tax laws to adjust the bases of the assets of the Company pursuant to Sections 734 and 743 of the Code; and

(2) all other elections required or permitted to be made by the Company shall be made in such a manner as the Manager, upon Consent of the Members, in consultation with the Company's attorneys or the Company's accountant, determine to be most favorable to the Members.

10.5.3 Each Member agrees to report, on his own income tax returns each year, each item of income, gain, loss, deduction and credit as reported by the Company to such Member on the Schedule K-1 (or other similar tax report) issued by the Company to such Member for such year. Except as otherwise required by law, no Member shall take any tax reporting position that is inconsistent in any respect with any tax reporting positions taken by the Company or any entity in which the Company owns any equity interest, and, in the event of a breach by such Member of the provisions of this Section 10.5.3, shall be liable to the Company and the Members for any costs, liabilities and damages (including, without limitation, consequential damages) incurred by any of them on account of such breach.

#### 10.6 Tax Matters Member; Partnership Representative.

(a) Appointment. The Members hereby appoint WRHC Manager as the "tax matters partner" (as defined in Code Section 6231 prior to its amendment by the Bipartisan Budget Act of 2015 ("BBA")) (the "Tax Matters Member") and, the "partnership representative" (the "Partnership Representative") as provided in Code Section 6223(a) (as amended by the BBA). The Partnership Representative shall have the right to designate and remove the "designated individual" pursuant to the Code and the Regulations (the "Designated Individual"). The Tax Matters Member or Partnership Representative may resign at any time. Upon any such resignation, the Members shall appoint a new Tax Matters Member or Partnership Representative.

(b) Tax Examinations and Audits. The Tax Matters Member and Partnership Representative are each authorized and required to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by any taxing authorities, including resulting administrative and judicial proceedings, and to expend Company



funds for professional services and costs associated therewith. For any year in which the TEFRA audit rules of Code Sections 6221 through 6234 (prior to amendment by the BBA) apply, the Tax Matters Member shall take such action as is necessary to cause each other Interest Holder to become a notice partner within the meaning of Code Section 6231(a)(8) (prior to amendment by the BBA). The Tax Matters Member or Partnership Representative shall promptly notify the Interest Holders if any tax return of the Company is audited and upon the receipt of a notice of final partnership administrative adjustment or final partnership adjustment. Without the consent of the Members, the Tax Matters Member or Partnership Representative shall not extend the statute of limitations, file a request for administrative adjustment, file suit relating to any Company tax refund or deficiency or enter into any settlement agreement relating to items of income, gain, loss, or deduction of the Company with any taxing authority.

(c) BBA Elections. To the extent permitted by applicable law and regulations, the Company will annually elect out of the BBA Procedures pursuant to Code Section 6221(b) (as amended by the BBA). For any year in which applicable law and Regulations do not permit the Company to elect out of the BBA Procedures, within forty-five (45) days of any notice of final partnership adjustment, the Company will elect the alternative procedure under Code Section 6226, as amended by Section 1101 of the BBA, and furnish to the Internal Revenue Service and each Interest Holder during the year or years to which the notice of final partnership adjustment relates a statement of the Interest Holder's share of any adjustment set forth in the notice of final partnership adjustment.

(d) Tax Returns and Tax Deficiencies. Each Interest Holder agrees that such Interest Holder shall not treat any Company item inconsistently on such Interest Holder's federal, state, foreign or other income tax return with the treatment of the item on the Company's return. Any deficiency for taxes imposed on any Interest Holder (including penalties, additions to tax or interest imposed with respect to such taxes and taxes imposed pursuant to Code Section 6226 as amended by the BBA) will be paid by such Interest Holder and if required to be paid (and actually paid) by the Company, will be recoverable from such Interest Holder.

10.7 Income Tax Elections. Except as otherwise provided herein, the Tax Matters Member and Partnership Representative shall have sole discretion to make any determination regarding income tax elections it deems advisable on behalf of the Company; provided, that the Tax Matters Member or Partnership Representative will make an election under Code Section 754, if requested in writing by a Member.

10.8 Company's Accountants. The Company shall retain an independent certified public accountant as shall be designated by the Manager.

10.9 Financial Reporting. Within 30 days after the end of each fiscal quarter and/or upon two (2) weeks written notice from a Member, the Manager shall provide the Members with (i) a statement of income and expenses for the Company and Owner Entity's operation of the Project on a year-to-date basis as of the end of each fiscal quarter, (ii) a balance sheet showing all assets and liabilities of Company and Owner Entity relating to the Project as of the end of such fiscal year, and (iii) during lease-up and operation, a rent schedule for the Project showing the name

of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable for the current month, the date through which rent has been paid and the amount of the security deposit held for each tenant.

## ARTICLE ELEVEN

### Miscellaneous

11.1 Confidentiality. The Members agree that in connection with the Company's development of the Project, they may learn or have access to certain confidential, patent, copyright, business, trade secret, proprietary or other information of each other or third parties. Each Member agrees to keep such information strictly confidential, and that this agreement shall survive the dissolution of the Company.

11.2 Publicity. Each Member agrees that it shall not release any publicity or other advertising materials associated with any phase of the development of the Project without each other Member's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

11.3 Notice. All notices, requests, demands and other communications hereunder shall be made in writing and shall be deemed to have been given if delivered by hand, registered or certified mail with return receipt, or nationally recognized overnight delivery service to the Members at the addresses set forth below:

If to WRHC Manager:

c/o The NHP Foundation  
122 East 42nd Street, Suite 4900  
New York, NY 10168

With a copy to:

Carmody Torrance Sandak & Hennessey LLP  
Attn: Gregg T. Burton, Esq.  
195 Church Street  
New Haven, CT 06510

If to WRSHIIP:

West River Self-Help Investment Plan, LLC  
P.O. Box 2958  
New Haven, CT 06510

With a copy to:

Rini & Associates  
51 Elm Street, Suite 420  
New Haven, CT 06510

Any address may be changed by notice given to the Members, as aforesaid, by the party whose address for notice is to be changed.

11.4 Severability. The invalidity or unenforceability of any provision in this Agreement shall not affect the other provisions hereof and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

11.5 Interpretation, Choice of Law, Dispute Resolution. This Agreement shall be interpreted and construed in accordance with the laws of the State of Connecticut. The parties hereby consent to personal jurisdiction and venue in the State of Connecticut, County of New Haven, with respect to any action or proceeding brought in connection with this Agreement. Except as otherwise specifically provided in this Agreement, the Members agree that any dispute or controversy arising between them shall be submitted exclusively first to mediation and if not resolved to final and binding arbitration to be held in Connecticut, in accordance with the standard rules then in effect of the American Arbitration Association or such other arbitration program as the parties shall agree in writing. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural as the identity of the Person or Persons referred to may require. The captions of sections of this Agreement have been inserted as a matter of convenience only and shall not control or affect the meaning or construction of any of the terms or provisions hereof.

11.6 Limitation of Damages. Except as otherwise specifically provided in this Agreement, the Members shall have no liability to each other, and in no event shall either Member be liable to the other for any indirect, incidental, special, penal or consequential damages, however caused, whether founded on contract, in tort (including negligence), strict liability or otherwise.

11.7 Entire Agreement. The parties hereto agree that all understandings and agreements heretofore made between them are merged in this Agreement, which alone fully and completely expresses their agreement with respect to the subject matter hereof. There are no promises, agreements, conditions, understandings, warranties, or representations, oral or written, express or implied, among the parties hereto, other than as set forth in this Agreement, and the Certificate of Organization. All prior agreements among the parties are superseded by this Agreement, which integrates all promises, agreements, conditions, and understandings among the parties with respect to the Company and its property.

11.8 Termination, Revocation, Waiver, Modification or Amendment. No termination, revocation, waiver, modification or amendment of this Agreement shall be binding unless consented to in writing and executed by all the Members.

11.9 Counterparts; Effective Date. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement. The signatures of any party to a counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart. This Agreement is dated and shall be effective among the parties as of the date first above written.

11.10 Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors, permitted assigns, heirs, executors, administrators and legal representatives.

11.11 Further Assurances. Each of the parties hereto agrees to execute, acknowledge, deliver, file, record and publish such further certificates, instruments, agreements and other documents, and to take all such further action as may be required by law or deemed by the Members to be necessary or useful in furtherance of the Company's purposes and the objectives and intentions underlying this Agreement and not inconsistent with the terms hereof.

11.12 Waiver. No consent or waiver, express or implied, by any Member or Manager to or of any breach or default by any other Member or Manager in the performance by any other Member or Manager of his or her obligations hereunder shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other Member or Manager of the same or any other obligation of such Member hereunder. Failure on the part of a Member or Manager to complain of any act or failure to act of any other Member or Manager or to declare such other Member or Manager in default, irrespective of how long such failure continues, shall not constitute a waiver by such Member or Manager of his or her rights hereunder.

11.13 Additional Remedies. The rights and remedies of any Member or Manager hereunder shall not be mutually exclusive. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it limit or affect, any other rights in equity or any rights at law or by statute or otherwise of any party aggrieved as against the other for breach or threatened breach of any provision hereof, it being the intention of this paragraph to make clear the agreement of the parties hereto that their respective rights and obligations hereunder shall be enforceable in equity as well as at law or otherwise.

11.14 No Reliance by Third Parties. The provisions of this Agreement are not for the benefit of any creditor or other Person other than a Member to whom any losses, debts, claims, expenses or encumbrances are owed by, or who otherwise has any claim against, the Company or any Member, and no creditor or other Person shall obtain any rights under this paragraph or by reason of this paragraph, or shall be able to make any claim in respect of any debts, liabilities, or obligations against the Company or any Member.

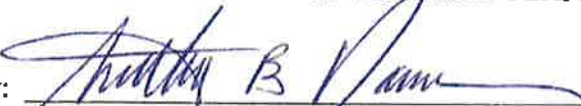
IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

WRHC MANAGER, LLC

By: THE NHP FOUNDATION, its sole member and manager

By:   
Name: RICHARD F. BURNS  
Title: CEO

WEST RIVER SELF-HELP INVESTMENT PLAN, LLC

By:   
Name: Anthony B. Nam  
Title: President

SCHEDULE A

<u>Members</u>	<u>Membership Interest</u>	<u>Percentage Interest</u>	<u>Initial Capital Account</u>
WRHC MANAGER, LLC	65%	65%	\$65
WEST RIVER SELF HELP INVESTMENT PLAN LLC	35%	35%	\$35

EXHIBIT 3

CERTIFICATE OF GOOD STANDING

Attached.

# Secretary of the State of Connecticut Certificate of Legal Existence

Certificate of Legal Existence Certificate

Date Issued: November 22, 2022

I, the Connecticut Secretary of the State, and keeper of the seal thereof, do hereby certify, that the certificate of organization for the below domestic limited liability company was filed in this office.

A certificate of dissolution has not been filed, and so far, as indicated by the records of this office, such limited liability company is in existence.

## Business Details

Business Name	WEST RIVER HOUSING COMPANY LLC
Business ALEI	US-CT.BER:1282726
Formation Date	08/22/2018



Secretary of the State



# Secretary of the State of Connecticut Certificate of Legal Existence

Certificate of Legal Existence Certificate

Date Issued: November 22, 2022

I, the Connecticut Secretary of the State, and keeper of the seal thereof, do hereby certify, that the certificate of organization for the below domestic limited liability company was filed in this office.

A certificate of dissolution has not been filed, and so far, as indicated by the records of this office, such limited liability company is in existence.

## Business Details

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Business Name West River Housing Company MM, LLC

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Business ALEI US-CT.BER:2403309

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Formation Date 12/15/2021

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Secretary of the State

Business ALEI: US-CT.BER:2403309

Note: To verify this certificate, visit [Business.ct.gov](http://Business.ct.gov)

Certificate Number: C-00069138

## EXHIBIT 4

### EVIDENCE OF SITE CONTROL

The disposition of this property from the City of New Haven (Livable Cities) to the West River Housing Company LLC is the matter of New Haven City Plan Application 1548-01 dated August 16, 2018. We then entered into a Memorandum of Understanding on October 23, 2019 under CITY File Number: A19-1082 to have exclusivity to carry out due diligence for development. Due to delays after the Pandemic and recent inflationary cost increases, the MOU was Amended in October 25, 2021 (CITY File Number: A20-0522) and again on September 30, 2022 to extend our use until April 28, 2023.

Excerpts of the New Haven City Plan Application 1548-01 are attached along with the above reference MOUs and amendments.

**MEMORANDUM OF UNDERSTANDING  
CITY FILE NUMBER: A19-1082**

This Memorandum of Understanding (“MOU”) is entered into as of the 23<sup>rd</sup> day of October, 2019 (the “Effective Date”), by and between the City of New Haven, a municipal corporation organized and existing under the laws of the State of Connecticut, with a mailing address of 165 Church Street, New Haven, Connecticut 06510 (the “City”) and West River Housing Company, a Limited Liability Company organized and existing under the laws of the State of Connecticut having a business address of 122 E 42<sup>nd</sup> Street, STE 4900, New York, NY 10168 (the “Potential Developer”).

**BACKGROUND**

- I. The City is the owner of a parcel of land known as commonly known as Route 34, Parcel 1 located in New Haven, Connecticut, consisting of approximately 4.4 acres (the “Property”) which City Property is shown on Exhibit A attached hereto and made a part hereof.
- II. The Potential Developer is a limited liability corporation that has entered into discussions with the City with the intention of developing the Property as an affordable housing project containing approximately 57 residential units (the “Project”).
- III. Accordingly, the City and the Potential Developer have agreed to enter into this MOU containing a period of exclusivity for the Potential Developer to carry out such due diligence with respect to the Property as the Potential Developer may consider necessary or desirable, to develop a detailed plan for the Project, to determine sources of financing therefor and to carry out such other pre-development tasks as are hereinafter described or as may be considered desirable. It is anticipated that once these pre-development activities have been completed, the Potential Developer will present such plan to the City, so as to facilitate (to the extent that such plan is acceptable to the City) the negotiation of legally binding agreements between the City and the Potential Developer (which agreements would require review and approval by the City’s Board of Alders) which would include (without limitation) a Development and Land Disposition Agreement (the “Definitive Agreements”).

**NOW THEREFORE**, in consideration of the foregoing, it is agreed as follows:

**1. Term of MOU**

- (a) This MOU shall take effect as of the Effective Date and shall continue in full force and effect for a period not to exceed twelve (12) months from the Effective Date expiring on October 24, 2020 (the “Term”), whereupon this MOU shall automatically terminate and be null and void and of no further force and effect without the need for any notice or other instrument of termination (the “Expiration Date”).
- (b) Notwithstanding the provisions of Section 1(a) above, this MOU shall automatically terminate upon (i) a mutual determination that it will not be possible to negotiate mutually acceptable Definitive Agreements or (ii) the execution and delivery of the Definitive Agreements following approval of the same by the Board of Alders or (iii) upon rejection of the Project by the Board of Alders.

2. **Exclusivity**

For so long as this MOU remains in full force and effect, the City shall not enter into negotiations or any other discussions concerning the development of the Property, or any part thereof, with any party other than the Potential Developer or a designated affiliated entity thereof, provided that the City may, with the express written approval of the Potential Developer, enter into discussions with possible occupants of any portion of the Project.

3. **Activities.** During the Term:

- (a) the Potential Developer shall, at its sole risk, cost and expense, undertake the tasks detailed in Exhibit B attached hereto and made a part hereof.
- (b) the Potential Developer and the City shall seek to negotiate mutually acceptable Definitive Agreements which shall contain (without limitation) provisions concerning:
  - (i) a mutually acceptable sale price for the City Property
  - (ii) cooperation between the City and the Potential Developer concerning the acquisition of all necessary permits and approvals for the Project;
  - (iii) the mutual vision for the Project including the provision of sufficient parking facilities and prohibition of certain uses;
  - (iv) a minimum taxable period of thirty (30) years, subject to any as of right tax assessment deferral programs;
  - (v) community outreach to be conducted by the Potential Developer;
  - (vi) design considerations, including City input with respect thereto, with a view (inter alia) to ensuring sustainability as measured against Passive House Design Standards;
  - (vii) the Potential Developer's obligation to carry out a traffic study and prepare an appropriate draft traffic plan arising therefrom, containing suitable traffic demand management strategies;
  - (viii) a mutually acceptable minimum equity contribution by the Potential Developer; and
  - (ix) the Potential Developer's obligation concerning Equal Employment Opportunity requirements, Small Business Construction Initiative requirements and Workforce requirements centered around the Order of the Board of Alders dated February 6, 2012.

4. **Access and Inspections.**

- (a) The City shall ensure that the Potential Developer and its designees and consultants are able to obtain reasonable access to the City Property to perform such inspections and testing (including environmental surveys) as deemed reasonably necessary by the Potential Developer. It is agreed and understood that the Potential Developer shall provide its agents, employees, designees and consultants with appropriate safety equipment for accessing the City Property, and that the Potential Developer shall be responsible for causing any such party entering the City Property to observe all applicable workplace safety rules and regulations. The Potential Developer shall obtain and maintain (and shall cause its designees and consultants to obtain and maintain) general liability insurance in a minimum amount of \$1,000,000.00 per person and occurrence and \$2,000,000.00 in the aggregate, covering all activities at the City Property and naming the City as additional insured on all such insurance policies. The Potential Developer agrees that all such activities shall be carried out in such a manner as to cause as little disruption as possible to the surrounding area, that the

City shall be afforded not less than Forty-eight (48) hours written notice of any proposed entry onto the City Property containing reasonable details of the work to be performed and that no entry onto the City Property by the Potential Developer (or by any party acting through or under the Potential Developer) shall be permitted until such time as an appropriate Certificate of Insurance shall have been delivered to the City.

(b) The Potential Developer hereby agrees to indemnify, defend and hold harmless the City, its representatives, successors and assigns from any and all claims, damages, and other costs (including reasonable attorneys fees) arising out of or related to its activities or the activities of its employees, contractors or subcontractors at the City Property provided that such indemnity shall not extend to any such claims, damages, or other costs arising out of the willful or negligent acts or omissions of the City, its agents or employees. This indemnification herein shall survive the termination of this MOU.

5. **Notices.** Any notices required hereunder shall be sent by certified mail, return receipt requested as follows:

If to the City:

Serena Neal Sanjurjo  
Executive Director, the Livable City Initiative  
The City of New Haven  
165 Church Street, 3rd Floor  
New Haven, CT 06510

With a copy to:

Corporation Counsel  
The City of New Haven  
165 Church Street, 4th Floor  
New Haven, CT 06510

If to the Potential Developer:

West River Housing Company, LLC  
Richard F. Burns, President and CEO  
The NHP Foundation  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168

With a copy to:

Anthony Dawson, President  
West River Self Help Investment Plan LLC  
1324 Chapel Street  
New Haven, CT 06511

**IN WITNESS WHEREOF**, the Parties have executed and delivered this MOU, which may be executed in counterpart, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document, as of the day and date first above written.

CITY OF NEW HAVEN

---

Serena Neal Sanjurjo  
Executive Director

WEST RIVER HOUSING COMPANY, LLC



---

Richard F. Burns  
President, Duly Authorized

**EXHIBIT A**  
**City Property**

Said premises consist of those certain parcels of land situated in the Town of New Haven, County of New Haven and State of Connecticut, containing a total of 27.65 acres, more or less, and more particularly shown on a map to be filed in the New Haven Town Clerk's Office entitled, "TOWN OF NEW HAVEN MAP SHOWING TRANSFER OF CUSTODY AND CONTROL TO THE STATE OF CONNECTICUT DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT BY THE STATE OF CONNECTICUT DEPARTMENT OF TRANSPORTATION NORTH FRONTAGE ROAD & LEGION AVENUE FROM ELLA T. GRASSO BOULEVARD EASTERLY TO ROUTE 34 EXPRESSWAY SCALE 1" = 40' MAR. 2003 ARTHUR W. GRUIN, P.E. CHIEF ENGINEER - BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS". TOWN NO. 92, PROJ. NO. 156-79, SERIAL NO. 36B, SHEET NOS. 1-6, bounded and described as follows:

No  
TAX

PARCEL 1: situated on the northerly side of Legion Avenue, containing 4.20 acres, more or less;

SOUTHERLY	by Legion Avenue, a total distance of 606 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;
SOUTHWESTERLY	by C.T. Route 34 & 10 - Ella T. Grasso Boulevard at the intersection of Legion Avenue, 54 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;
WESTERLY	by said C.T. Route 34 & 10 - Ella T. Grasso Boulevard, a total distance of 201 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
NORTHWESTERLY	by said C.T. Route 34 & 10 - Ella T. Grasso Boulevard at the intersection of S.R. 706 - North Frontage Road, 61 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
NORTHERLY	by S.R. 706 - North Frontage Road, 659 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
NORTHEASTERLY	by said S.R. 706 - North Frontage Road at the intersection of Tyler Street, 46 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
EASTERLY	by said Tyler Street, 183 feet, more or less, by a line designated "TRANSFER LINE & STREET LINE", as shown on said map;
SOUTHEASTERLY	by said Tyler Street at the intersection of Legion Avenue, 54 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;

**EXHIBIT B**  
**Preliminary Tasks**

Order Phase I Environmental Testing update\*

Concept Plan\*:

- Passive House Design Standards Compliance Plan
- Order Traffic Study to include TRAFFIC DEMAND MANAGEMENT STRATEGIES
- Draft Parking Plan
- Concept Plan Elevation Rendering

Interview Possible Financing Sources for Initial Feedback and Interest\*

Complete Concept Plan\*

*\* indicates such task(s) has already been completed*



**AMENDMENT NO. 2 TO THE  
MEMORANDUM OF UNDERSTANDING BY AND BETWEEN  
THE CITY OF NEW HAVEN AND  
WEST RIVER HOUSING COMPANY**

This Amendment No. 2 (this “Amendment”) to the Memorandum of Understanding (“MOU”) is entered into effective the 30th day of September, 2022, by and between the City of New Haven, a municipal corporation organized and existing under the laws of the State of Connecticut, with a mailing address of 165 Church Street, New Haven, Connecticut 06510 (the “City”) and West River Housing Company LLC, a limited liability company organized and existing under the laws of the State of Connecticut having a business address of 122 E 42<sup>nd</sup> Street, STE 4900, New York, NY 10188 (the “Potential Developer”).

**BACKGROUND**

I. The City is the owner of a parcel of land commonly known as Route 34, Parcel 1 located in New Haven, Connecticut, consisting of approximately 4.4 acres (the “Property”) which City Property is shown on Exhibit A attached hereto and made a part hereof.

II. The City and the Potential Developer entered into a certain Memorandum of Understanding on July 28<sup>th</sup>, 2021, as amended by Amendment No. 1 to the Memorandum of Understanding effective April 28, 2022 (as amended, the “MOU”), the term of which is set to automatically expire on September 30, 2022.

III. The City and the Potential Developer desire to extend the term of the MOU to allow the City and the Potential Developer to finalize the Disposition Agreements (as defined in the MOU).

NOW THEREFORE, in consideration of the foregoing, the City and Potential Developer mutually agree to amend the MOU as follows:

1. All capitalized terms used but not defined in this Amendment shall have the respective meanings ascribed to such terms in the MOU.
2. The Term of the MOU is hereby extended to April 28, 2023.
3. Except as hereby expressly modified, the MOU shall continue upon the same terms, conditions and understanding as specified therein.

[Signatures to Follow]

**IN WITNESS WHEREOF**, the Parties have executed and delivered this Amendment No. 2 to Memorandum of Understanding, which may be executed in counterpart, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document, as of the day and date first above written.

CITY OF NEW HAVEN



\_\_\_\_\_  
Michael Piscitelli  
Economic Development Administrator

WEST RIVER HOUSING COMPANY, LLC

By: West River Housing Company MM LLC

Its Managing Member

By: WRHC Manager LLC

Its Managing Member

By: The NHP Foundation

Its Member

By: \_\_\_\_\_  
Scott Barkan  
Senior Vice President

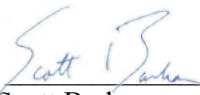
**IN WITNESS WHEREOF**, the Parties have executed and delivered this Amendment No. 2 to Memorandum of Understanding, which may be executed in counterpart, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document, as of the day and date first above written.

CITY OF NEW HAVEN

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Michael Piscitelli  
Economic Development Administrator

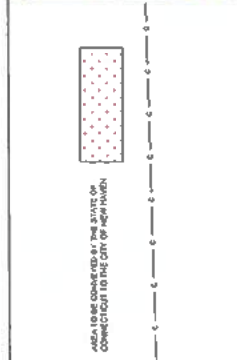
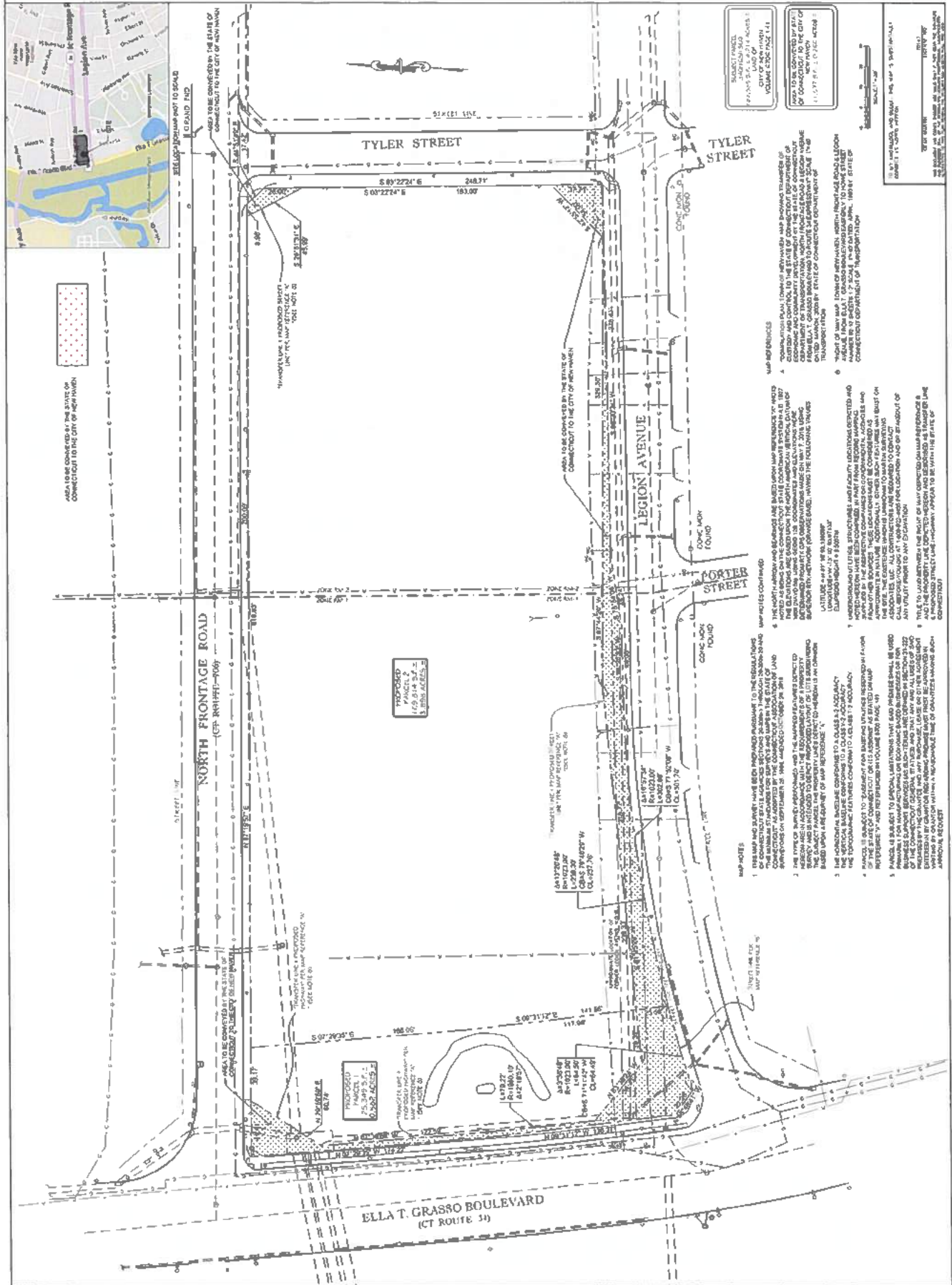
WEST RIVER HOUSING COMPANY, LLC  
By: West River Housing Company MM LLC  
Its Managing Member  
By: WRHC Manager LLC  
Its Managing Member  
By: The NHP Foundation  
Its Member

By:   
\_\_\_\_\_  
Scott Barkan  
Senior Vice President

**Exhibit A**

- LEGEND**
- 1. 30' (10' MIN. ON 10' ON 10')
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**martin**  
Surveying Associates, LLC  
700 STATE STREET, SUITE 200  
NEW HAVEN, CT 06510  
TEL: 203.333.1111  
WWW.MARTIN-SURVEYING.COM



AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

**PROPOSED**  
**PANEL 2**  
**169 014 S 2 -**  
**0.367 ACRES ±**

**PROPOSED**  
**PANEL 1**  
**169 014 S 1 -**  
**0.367 ACRES ±**

**PROPOSED**  
**PANEL 3**  
**169 014 S 3 -**  
**0.367 ACRES ±**

**MAP NOTES**

1. THE MAP AND QUANTITY WERE PREPARED BY THE SURVEYOR IN ACCORDANCE WITH THE REGULATIONS OF THE STATE OF CONNECTICUT. THE SURVEYOR HAS REVIEWED THE RECORDS OF THE CITY OF NEW HAVEN AND HAS FOUND NO RECORDS THAT WOULD AFFECT THIS SURVEY.
2. THE TYPE OF SURVEY PERFORMED WAS A BOUNDARY SURVEY. THE SURVEYOR HAS REVIEWED THE RECORDS OF THE CITY OF NEW HAVEN AND HAS FOUND NO RECORDS THAT WOULD AFFECT THIS SURVEY.
3. THE SURVEYOR HAS REVIEWED THE RECORDS OF THE CITY OF NEW HAVEN AND HAS FOUND NO RECORDS THAT WOULD AFFECT THIS SURVEY.
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9. THE SURVEYOR HAS REVIEWED THE RECORDS OF THE CITY OF NEW HAVEN AND HAS FOUND NO RECORDS THAT WOULD AFFECT THIS SURVEY.
10. THE SURVEYOR HAS REVIEWED THE RECORDS OF THE CITY OF NEW HAVEN AND HAS FOUND NO RECORDS THAT WOULD AFFECT THIS SURVEY.

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

AREA TO BE COVERED BY THE STATE OF CONNECTICUT TO THE CITY OF NEW HAVEN

**AMENDMENT NO. 1 TO THE  
MEMORANDUM OF UNDERSTANDING BY AND BETWEEN  
THE CITY OF NEW HAVEN AND  
WEST RIVER HOUSING COMPANY  
CITY FILE NUMBER: A20-0522**

This Amendment No. 1 to the Memorandum of Understanding ("MOU") is entered into effective the 25<sup>th</sup> day of October, 2020 (the "Effective Date"), by and between the City of New Haven, a municipal corporation organized and existing under the laws of the State of Connecticut, with a mailing address of 165 Church Street, New Haven, Connecticut 06510 (the "City") and West River Housing Company, a Limited Liability Company organized and existing under the laws of the State of Connecticut having a business address of 122 E 42<sup>nd</sup> Street, STE 4900, New York, NY 10188 (the "Potential Developer").

**BACKGROUND**

- I. The City is the owner of a parcel of land commonly known as Route 34, Parcel 1 located in New Haven, Connecticut, consisting of approximately 4.4 acres (the "Property") which City Property is shown on Exhibit A attached hereto and made a part hereof.
- II. The Potential Developer is a limited liability corporation that has entered into discussions with the City with the intention of developing the Property as an affordable housing project containing approximately 57 residential units (the "Project").
- III. The City and the Potential Developer entered into a certain Memorandum of Understanding on October 23, 2019 (the "MOU") wherein the Potential Developer was afforded a twelve (12) month period of exclusivity to carry out such due diligence with respect to the Property as the Potential Developer may consider necessary or desirable, to develop a detailed plan for the Project, to determine sources of financing therefor and to carry out such other pre-development tasks as are hereinafter described or as may be considered desirable.
- IV. The Potential Developer has commenced its due diligence, development of a detailed plan for the Project and identification of funding sources among other pre-development tasks.
- V. The MOU is set to automatically expire on October 24, 2020.
- VI. Accordingly, the City and the Potential Developer have agreed to extend the MOU thereby affording the Potential Developer an additional period of exclusivity to continue such due diligence with respect to the Property as the Potential Developer may consider necessary or desirable, to finalize a detailed plan for the Project, and identify and secure sources of financing therefor and to carry out such other pre-development tasks as are hereinafter described or as may be considered desirable. It is anticipated that once these pre-development activities have been completed, the Potential Developer will present such plan to the City, so as to facilitate (to the extent that such plan is acceptable to the City) the negotiation of legally binding agreements between the City and the Potential Developer (which agreements would require review and approval by the City's Board of Alders) which would include (without limitation) a Development and Land Disposition Agreement (the "Definitive Agreements").

**NOW THEREFORE**, in consideration of the foregoing, the City and Potential Developer mutually agree to amend the MOU as follows:

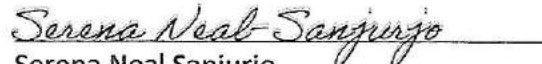
1. Term of MOU

- (a) This MOU shall take effect as of the Effective Date and shall continue in full force and effect for a period not to exceed twelve (12) months from the Effective Date expiring on October 24, 2021 (the "Term"), whereupon this MOU shall automatically terminate and be null and void and of no further force and effect without the need for any notice or other instrument of termination (the "Expiration Date").
  - (b) Notwithstanding the provisions of Section 1(a) above, this MOU shall automatically terminate upon (i) a mutual determination that it will not be possible to negotiate mutually acceptable Definitive Agreements or (ii) the execution and delivery of the Definitive Agreements following approval of the same by the Board of Alders or (iii) upon rejection of the Project by the Board of Alders.
2. Except as hereby expressly modified, the MOU shall continue upon the same terms, conditions and understanding as specified therein.


*Signatures to Follow*

**IN WITNESS WHEREOF**, the Parties have executed and delivered this MOU, which may be executed in counterpart, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document, as of the day and date first above written.

CITY OF NEW HAVEN

  
Serena Neal Sanjurjo  
Executive Director

WEST RIVER HOUSING COMPANY, LLC

  
Richard F. Burns  
President, Duly Authorized



**EXHIBIT A**  
**City Property**

No TAX

Said premises consist of those certain parcels of land situated in the Town of New Haven, County of New Haven and State of Connecticut, containing a total of 27.65 acres, more or less, and more particularly shown on a map to be filed in the New Haven Town Clerk's Office entitled, "TOWN OF NEW HAVEN MAP SHOWING TRANSFER OF CUSTODY AND CONTROL TO THE STATE OF CONNECTICUT DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT BY THE STATE OF CONNECTICUT DEPARTMENT OF TRANSPORTATION NORTH FRONTAGE ROAD & LEGION AVENUE FROM ELLA T. GRASSO BOULEVARD EASTERLY TO ROUTE 34 EXPRESSWAY SCALE 1" = 40' MAR. 2003 ARTHUR W. GRUIN, P.E. CHIEF ENGINEER - BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS". TOWN NO. 92, PROJ. NO. 156-79, SERIAL NO. 56B, SHEET NOS. 1-6, bounded and described as follows:

PARCEL 1: situated on the northerly side of Legion Avenue, containing 4.20 acres, more or less;

- |               |  |
|---------------|--|
| SOUTHERLY     | by Legion Avenue, a total distance of 608 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;   |
| SOUTHWESTERLY | by CT. Route 34 & 10 - Ella T. Grasso Boulevard at the intersection of Legion Avenue, 54 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;                        |
| WESTERLY      | by said CT. Route 34 & 10 - Ella T. Grasso Boulevard, a total distance of 201 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;                                  |
| NORTHWESTERLY | by said CT. Route 34 & 10 - Ella T. Grasso Boulevard at the intersection of S.R. 706 - North Frontage Road, 51 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map; |
| NORTHERLY     | by S.R. 706 - North Frontage Road, 659 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;   |
| NORTHEASTERLY | by said S.R. 706 - North Frontage Road at the intersection of Tyler Street, 46 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;                                 |
| EASTERLY      | by said Tyler Street, 183 feet, more or less, by a line designated "TRANSFER LINE & STREET LINE", as shown on said map;  |
| SOUTHEASTERLY | by said Tyler Street at the intersection of Legion Avenue, 54 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;   |

**EXHIBIT B**  
**Preliminary Tasks**

Order Phase I Environmental Testing update

Concept Plan:

- Passive House Design Standards Compliance Plan
- Order Traffic Study to include TRAFFIC DEMAND MANAGEMENT STRATEGIES
- Draft Parking Plan
- Concept Plan Elevation Rendering

Interview Possible Financing Sources for Initial Feedback and Interest

Complete Concept Plan

**MEMORANDUM OF UNDERSTANDING  
CITY FILE NUMBER: A19-1082**

This Memorandum of Understanding ("MOU") is entered into as of the 23<sup>rd</sup> day of October, 2019 (the "Effective Date"), by and between the City of New Haven, a municipal corporation organized and existing under the laws of the State of Connecticut, with a mailing address of 165 Church Street, New Haven, Connecticut 06510 (the "City") and West River Housing Company, a Limited Liability Company organized and existing under the laws of the State of Connecticut having a business address of 122 E 42<sup>nd</sup> Street, STE 4900, New York, NY 10168 (the "Potential Developer").

**BACKGROUND**

- I. The City is the owner of a parcel of land known as commonly known as Route 34, Parcel 1 located in New Haven, Connecticut, consisting of approximately 4.4 acres (the "Property") which City Property is shown on Exhibit A attached hereto and made a part hereof.
- II. The Potential Developer is a limited liability corporation that has entered into discussions with the City with the intention of developing the Property as an affordable housing project containing approximately 57 residential units (the "Project").
- III. Accordingly, the City and the Potential Developer have agreed to enter into this MOU containing a period of exclusivity for the Potential Developer to carry out such due diligence with respect to the Property as the Potential Developer may consider necessary or desirable, to develop a detailed plan for the Project, to determine sources of financing therefor and to carry out such other pre-development tasks as are hereinafter described or as may be considered desirable. It is anticipated that once these pre-development activities have been completed, the Potential Developer will present such plan to the City, so as to facilitate (to the extent that such plan is acceptable to the City) the negotiation of legally binding agreements between the City and the Potential Developer (which agreements would require review and approval by the City's Board of Alders) which would include (without limitation) a Development and Land Disposition Agreement (the "Definitive Agreements").

**NOW THEREFORE**, in consideration of the foregoing, it is agreed as follows:

**1. Term of MOU**

- (a) This MOU shall take effect as of the Effective Date and shall continue in full force and effect for a period not to exceed twelve (12) months from the Effective Date expiring on October 24, 2020 (the "Term"), whereupon this MOU shall automatically terminate and be null and void and of no further force and effect without the need for any notice or other instrument of termination (the "Expiration Date").
- (b) Notwithstanding the provisions of Section 1(a) above, this MOU shall automatically terminate upon (i) a mutual determination that it will not be possible to negotiate mutually acceptable Definitive Agreements or (ii) the execution and delivery of the Definitive Agreements following approval of the same by the Board of Alders or (iii) upon rejection of the Project by the Board of Alders.

2. Exclusivity

For so long as this MOU remains in full force and effect, the City shall not enter into negotiations or any other discussions concerning the development of the Property, or any part thereof, with any party other than the Potential Developer or a designated affiliated entity thereof, provided that the City may, with the express written approval of the Potential Developer, enter into discussions with possible occupants of any portion of the Project.

3. Activities, During the Term;

- (a) the Potential Developer shall, at its sole risk, cost and expense, undertake the tasks detailed in Exhibit B attached hereto and made a part hereof.
- (b) the Potential Developer and the City shall seek to negotiate mutually acceptable Definitive Agreements which shall contain (without limitation) provisions concerning:
  - (i) a mutually acceptable sale price for the City Property
  - (ii) cooperation between the City and the Potential Developer concerning the acquisition of all necessary permits and approvals for the Project;
  - (iii) the mutual vision for the Project including the provision of sufficient parking facilities and prohibition of certain uses;
  - (iv) a minimum taxable period of thirty (30) years, subject to any as of right tax assessment deferral programs;
  - (v) community outreach to be conducted by the Potential Developer;
  - (vi) design considerations, including City input with respect thereto, with a view (inter alia) to ensuring sustainability as measured against Passive House Design Standards;
  - (vii) the Potential Developer's obligation to carry out a traffic study and prepare an appropriate draft traffic plan arising therefrom, containing suitable traffic demand management strategies;
  - (viii) a mutually acceptable minimum equity contribution by the Potential Developer; and
  - (ix) the Potential Developer's obligation concerning Equal Employment Opportunity requirements, Small Business Construction Initiative requirements and Workforce requirements centered around the Order of the Board of Alders dated February 6, 2012.

4. Access and Inspections:

- (a) The City shall ensure that the Potential Developer and its designees and consultants are able to obtain reasonable access to the City Property to perform such inspections and testing (including environmental surveys) as deemed reasonably necessary by the Potential Developer. It is agreed and understood that the Potential Developer shall provide its agents, employees, designees and consultants with appropriate safety equipment for accessing the City Property, and that the Potential Developer shall be responsible for causing any such party entering the City Property to observe all applicable workplace safety rules and regulations. The Potential Developer shall obtain and maintain (and shall cause its designees and consultants to obtain and maintain) general liability insurance in a minimum amount of \$1,000,000.00 per person and occurrence and \$2,000,000.00 in the aggregate, covering all activities at the City Property and naming the City as additional insured on all such insurance policies. The Potential Developer agrees that all such activities shall be carried out in such a manner as to cause as little disruption as possible to the surrounding area, that the

City shall be afforded not less than Forty-eight (48) hours written notice of any proposed entry onto the City Property containing reasonable details of the work to be performed and that no entry onto the City Property by the Potential Developer (or by any party acting through or under the Potential Developer) shall be permitted until such time as an appropriate Certificate of Insurance shall have been delivered to the City.

- (b) The Potential Developer hereby agrees to indemnify, defend and hold harmless the City, its representatives, successors and assigns from any and all claims, damages, and other costs (including reasonable attorneys fees) arising out of or related to its activities or the activities of its employees, contractors or subcontractors at the City Property provided that such indemnity shall not extend to any such claims, damages, or other costs arising out of the willful or negligent acts or omissions of the City, its agents or employees. This indemnification herein shall survive the termination of this MOU.

5. **Notices.** Any notices required hereunder shall be sent by certified mail, return receipt requested as follows:

If to the City:

Serena Neal Sanjurjo  
Executive Director, the Livable City Initiative  
The City of New Haven  
165 Church Street, 3rd Floor  
New Haven, CT 06510

With a copy to:

Corporation Counsel  
The City of New Haven  
165 Church Street, 4th Floor  
New Haven, CT 06510

If to the Potential Developer:

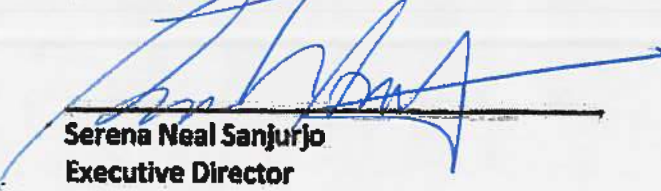
West River Housing Company, LLC  
Richard F. Burns, President and CEO  
The NHP Foundation  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168

With a copy to:

Anthony Dawson, President  
West River Self Help Investment Plan LLC  
1324 Chapel Street  
New Haven, CT 06511

**IN WITNESS WHEREOF**, the Parties have executed and delivered this MOU, which may be executed in counterpart, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document, as of the day and date first above written.

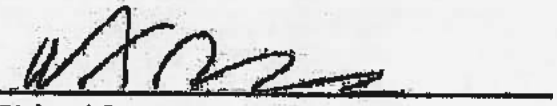
**CITY OF NEW HAVEN**



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**Serena Neal Sanjurjo**  
**Executive Director**

**WEST RIVER HOUSING COMPANY, LLC**



---

**Richard F. Burns**  
**President, Duly Authorized**

**EXHIBIT A**  
**City Property**

Said premises consist of those certain parcels of land situated in the Town of New Haven, County of New Haven and State of Connecticut, containing a total of 27.65 acres, more or less, and more particularly shown on a map to be filed in the New Haven Town Clerk's Office entitled, "TOWN OF NEW HAVEN MAP SHOWING TRANSFER OF CUSTODY AND CONTROL TO THE STATE OF CONNECTICUT DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT BY THE STATE OF CONNECTICUT DEPARTMENT OF TRANSPORTATION NORTH FRONTAGE ROAD & LEGION AVENUE FROM ELLA T. GRASSO BOULEVARD EASTERLY TO ROUTE 34 EXPRESSWAY SCALE 1" = 40' MAR. 2003 ARTHUR W. GRUIN, P.E. CHIEF ENGINEER - BUREAU OF ENGINEERING AND HIGHWAY OPERATIONS". TOWN NO. 92, PROJ. NO. 136-79, SERIAL NO. 368, SHEET NOS. 1-6, bounded and described as follows:

NO  
TAX

**PARCEL 1:** situated on the northerly side of Legion Avenue, containing 4.20 acres, more or less;

- SOUTHERLY** by Legion Avenue, a total distance of 608 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;
- SOUTHWESTERLY** by CT. Route 34 & 10 - Ella T. Grasso Boulevard at the intersection of Legion Avenue, 34 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;
- WESTERLY** by said CT. Route 34 & 10 - Ella T. Grasso Boulevard, a total distance of 201 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
- NORTHWESTERLY** by said CT. Route 34 & 10 - Ella T. Grasso Boulevard at the intersection of S.R. 706 - North Frontage Road, 61 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
- NORTHERLY** by S.R. 706 - North Frontage Road, 659 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
- NORTHEASTERLY** by said S.R. 706 - North Frontage Road at the intersection of Tyler Street, 46 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED HIGHWAY LINE", as shown on said map;
- EASTERLY** by said Tyler Street, 183 feet, more or less, by a line designated "TRANSFER LINE & STREET LINE", as shown on said map;
- SOUTHEASTERLY** by said Tyler Street at the intersection of Legion Avenue, 34 feet, more or less, by a line designated "TRANSFER LINE & PROPOSED STREET LINE", as shown on said map;

**EXHIBIT B**  
**Preliminary Tasks**

**Order Phase I Environmental Testing update\***

**Concept Plan\*:**

- **Passive House Design Standards Compliance Plan**
- **Order Traffic Study to include TRAFFIC DEMAND MANAGEMENT STRATEGIES**
- **Draft Parking Plan**
- **Concept Plan Elevation Rendering**

**Interview Possible Financing Sources for Initial Feedback and Interest\***

**Complete Concept Plan\***

***\* Indicates such task(s) has already been completed***



EXHIBIT 5

DEED/REAL PROPERTY COVENANTS

N/A. The development parcel is City owned land. Disposition of the parcel to West River Housing Company LLC is the subject of New Haven City Plan Docket Number 1458-01

EXHIBIT 6

REAL PROPERTY TAX INFORMATION

N/A. The Property is owned by the City of New Haven.

West River Housing Company LLC owns no other real estate properties or interests in the City of New Haven

EXHIBIT 7

PRELIMINARY DEVELOPMENT BUDGET

Attached.

**PERMANENT SOURCES**

**Equity Capital / Grants [ Non-Debt ]**

			\$'s / Unit
Federal LIHTC Net Proceeds	44.4%	\$ 12,274,112	\$219,181
Federal Home Loan Bank AHP	2.4%	650,000	\$11,607
Energy Rebate	1.0%	277,118	\$4,949
Developer Equity	4.5%	1,243,952	\$22,213
<b>EQUITY SUB-TOTAL</b>	<b>52.3%</b>	<b>\$ 14,445,182</b>	<b>\$257,950</b>

**Financing**

CHFA 1st Mortg. Loan	21.3%	\$ 5,900,000	\$105,357
CHFA CMF Funding	5.4%	\$ 1,500,000	\$26,786
CT Department of Housing	14.5%	4,000,000	\$71,429
City of New Haven	1.8%	500,000	\$8,929
DOH GAP	4.7%	1,300,000	\$23,214
<b>FINANCING SUB-TOTAL</b>	<b>47.7%</b>	<b>\$ 13,200,000</b>	<b>\$235,714</b>

<b>TOTAL SOURCES</b>	<b>\$ 27,645,182</b>	<b>\$493,664</b>
Funding Gap [ Sources less Uses ]	<b>(\$3,484,658)</b>	

**USES**

			RESID. GSF %
			<b>0.0%</b>
			\$ / Unit
Construction Hard Costs	66.3%	20,645,441	\$0
Commercial Cost	0.3%	105,750	
Const. Contingency	3.3%	1,014,726	\$0
Architectural / Engineering	4.6%	1,424,262	\$0
Finance and Interim Costs	7.8%	2,437,472	\$0
Other Soft Costs [ Fees and Expenses ]	2.9%	903,237	\$0
Developer Allow./Fee [ Overhead+Profit ]	7.3%	2,287,378	\$0
Pre-Develop. Carrying Costs	0.0%	-	\$0
Site Acquisition [ Recognized ]	2.7%	840,000	\$0
Capitalized Reserves	4.1%	1,290,473	\$0
<b>Recognized Lending Costs</b>	<b>99.4%</b>	<b>\$ 30,948,740</b>	<b>\$0</b>
Entity / Syndication / Other Costs	0.6%	181,100	\$0
			\$ / Unit
<b>TOTAL RESIDENTIAL USES</b>		<b>31,024,090</b>	
<b>TOTAL COMMERCIAL USES</b>		<b>105,750</b>	
<b>TOTAL USES</b>		<b>\$ 31,129,840</b>	<b>\$0</b>



May 7, 2021

West River Housing Company, LLC  
Attn: Jamie Smarr, Vice President  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168

**Re: *Notice of Reservation of 2021 or 2022 Low-Income Housing Tax Credits  
MLK/Tyler Street Family Housing, New Haven, Connecticut (the "Project")  
Project Number: CT-21-911***

Dear Mr. Smarr:

The Connecticut Housing Finance Authority, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut (the "Authority") has approved a conditional reservation (the "Reservation") of 2021 or 2022 low-income housing tax credits ("LIHTC") from the Authority's 2021 credit round in the amount up to \$1,319,929 for 56 residential units to be located at the Project. This Reservation is in accordance with the State of Connecticut Qualified Allocation Plan adopted by the Authority and approved by the Governor of the State of Connecticut on August 20, 2020 (the "QAP") and is conditioned upon the components of the Project set forth in the LIHTC application submitted to the Authority on behalf of the Project (the "Application") and set forth, without limitation, on Exhibit A, attached hereto and made a part hereof.

This is not a final LIHTC allocation, but solely the Reservation granted upon the determination by the Authority's Board of Directors and staff that the proposed Project has complied with all the requirements of the QAP and all applicable federal law and regulations governing the Authority's allocation and administration of LIHTC. The Authority reserves the right to cancel and withdraw this Reservation if it determines that (i) any of the conditions of this Reservation have not been met, (ii) the completion of the proposed Project is not proceeding expeditiously or in accordance with the schedule set forth in the Application, and/or (iii) if any of the other information or assumptions contained in the Application have materially changed.

As a condition of this Reservation, CHFA shall commission a professional market study to be paid for by the owner of the Project. If CHFA financing is also contemplated for the Project, a CHFA-commissioned appraisal will also be required. The appraisal and market study will be ordered upon receipt of a non-refundable

payment by the owner of the Project. The market study must be received by the Authority no later than November 12, 2021 and the appraisal must be received and reviewed by the Authority prior to any commitment of financing by the Authority's board of directors.

Enclosed is the draft Carryover Allocation Agreement and Extended Low-Income Housing Commitment Execution List for 2021 9% Allocations for your review. A final version of the list, as well access to a Sharefile account to upload items, will be provided to you in the near future. Please review the list carefully and submit items with adequate time for the Authority to review and approve (if required). Please be prepared to have the items needed prior to issuance of the carryover allocation agreement submitted by November 2, 2021.

A subsidy layering analysis may also be required for mixed-finance public housing projects and for newly constructed and rehabilitated structures which utilize Project-Based Vouchers in conjunction with LIHTCs. The analysis is performed in accordance with HUD Administrative Guidelines and must be completed by the Authority prior to the closing of financing for the Project. If the use of Project-Based Vouchers from a local housing authority is incorporated into this transaction, please contact CHFA to request a subsidy layering analysis. The completion of the subsidy layering review by CHFA or acceptance by CHFA of a subsidy layering review performed by another authorized entity will be required prior to the issuance of an Extended Low-Income Housing Commitment.

**In order to provide financial relief due to the unusual circumstances associated with the COVID-19 public health crisis, CHFA is deferring the twenty-five percent (25%) LIHTC servicing fee payment, customarily due with the return of this letter, to now being due on or before the execution of the carryover allocation agreement for the Project.** The LIHTC servicing fee in the amount of \$105,594 will be due on or before the execution of the carryover allocation agreement for the Project. All payments will be deemed earned by the Authority, when paid.

The failure to execute and return this Reservation letter on or before **June 1, 2021**, will cause this Reservation to become null and void. This Reservation in no way constitutes a commitment for debt financing by the Authority.

Sincerely,



Joe Voccio  
Director, Multifamily

Acknowledged and Accepted by:



Name: Jamie A. Smarr

Title: SVP

Duly Authorized

West River Housing Company LLC

5/25/2021

Exhibit A

## MLK/Tyler Street Family Housing -- LIHTC Scoring Summary

QAP Year:	2020
Affordability Period:	40 Years
Unit Set Aside:	14 units @30% AMI; 23 units @ 50% AMI; 7 units at 60% AMI; and 12 unrestricted units
Total Number of Units:	56
Total Points Earned:	68

### 1) Rental Affordability

a. Supportive Housing Units	≥20% of total units (12 units for homeless)
b. Households at or below 30% AMI	≥25% of qualified units
c. Household >30% and < or = 50% AMI	≥40% of total units
d. Mixed Income Housing	≥20% of total units
e. Preserves At-Risk Affordable Housing	No
f. Production & Preservation of Units	Yes
g. On-Site Resident Services Coordinator	Yes

### 2) Financial Efficiency & Sustainability

a. Cost Effectiveness, Hard Costs	No
b. Credits Per Qualified Bedroom	Yes (incremental credits)
c. Credit Equity < 50% of Total Uses	Yes
d. Other Permanent Funding Sources	Yes
e. Building Plans and Specifications ≥90%	Yes
f. Sustainable Design	Solar PV and High-Performance Building Design
g. Cost Effectiveness, Intermediary Costs	No

### 3) Local Impact

a. Priority Locations	4 Criteria
b. Transit-Oriented Development	Yes (mixed-use development)
c. Family Developments	Yes
d. Signed Resident Participation Agreement	No
e. Historic, Adaptive Re-use or Brownfields Dev.	No
f. Located in a Qualified Census Tract	Yes

### 4) Opportunity Characteristics

a. Municipalities with <10% Deed-Restricted	No
b. Development in Area of Opportunity	Yes

### 5) Qualifications & Experience

a. Experience of Sponsor/Applicant/General Partner	Yes
b. Developer/Sponsor Resources	Yes
c. Women and Minority Participation	Yes
d. Connecticut Based Contractor	Yes

### 6) SSHP Development

No

**CARRYOVER ALLOCATION AGREEMENT AND  
EXTENDED LOW-INCOME HOUSING COMMITMENT  
EXECUTION LIST  
FOR 2021 9% LIHTC ALLOCATIONS**

Rev. 3/26/2021

ESTIMATED INITIAL CLOSING DATE: XX/XX/XXXX

DEVELOPMENT NAME:  
DEVELOPMENT ADDRESS:  
CHFA DEV. NO.: CT-XX-XXXX  
OWNER:  
ARCHITECT:  
GENERAL CONTRACTOR:  
CHFA LEGAL:  
CHFA UNDERWRITER:  
CHFA TECHNICAL SERVICES:  
  
CHFA BOARD RESOLUTION DATE:

	Item	Responsible For Delivery	Responsible To Approve/ Finalize	CHFA Approved	CHFA Received	Comments
	Items needed prior to issuance of: <b><u>CARRYOVER ALLOCATION AGREEMENT</u></b>	*****	*****	*****	*****	*****
1.	Executed Reservation Letter	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>On file at CHFA</i>
2.	Satisfaction of additional requirements outlined in Board Resolution for reservation of LIHTCs	OWNER	CHFA UNDERWRITER			<i>If applicable</i>
3.	Market Analysis Acceptance	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>CHFA commissioned market analysis required</i>
4.	Property Appraisal	OWNER	CHFA UNDERWRITER			<i>If available; projects with acquisition credits only</i>
5.	Latest project model (ConApp) *	OWNER	CHFA UNDERWRITER			<i>CHFA must be notified of, and approve, any changes, increases or additions to the project sources and uses of funds</i>
6.	A signed and notarized letter informing CHFA of any material changes to the approved application, if any	OWNER	CHFA UNDERWRITER			
7.	Copies of firm financing commitments for your development sources	OWNER	CHFA UNDERWRITER			



	Item	Responsible For Delivery	Responsible To Approve/ Finalize	CHFA Approved	CHFA Received	Comments
8.	Plans & Specifications (100% Complete)	ARCHITECT / OWNER	CHFA TECH SERVICES			<i>If available</i>
9.	Environmental Site Assessment & Hazardous Materials reports	OWNER	CHFA TECH SERVICES			<i>If available (allow 7-10 weeks for CHFA 3<sup>rd</sup> party review)</i>
10.	Draft of General Construction Contract	OWNER	CHFA TECH SERVICES			<i>Allow time for CHFA to review and comment on draft before being finalized</i>
11.	A certification of project funding in accordance with the requirements of Section 1.42-17(a)(3)(i) of the Treasury Regulations *	OWNER	CHFA UNDERWRITER			
12.	General Information Sheet *	OWNER	CHFA UNDERWRITER			<i>Form attached</i>
13.	Property Roster*	OWNER	CHFA UNDERWRITER			<i>Form attached</i>
14.	Legal Description(s)*	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			
15.	Remit payment for the amount owed towards the Tax Credit Servicing Fee*	OWNER	CHFA UNDERWRITER			
16.	A summary of the Development's Reasonably Expected Basis *	OWNER	CHFA UNDERWRITER			
17.	Owner Legal Entity Organizational Chart*	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			
18.	Owner Legal Certificates*	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>Verification of legal existence through the State of Connecticut Secretary of State website is acceptable</i>
19.	GP/ Managing Member or Manager Legal Certificates*	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>Verification of legal existence through the State of Connecticut Secretary of State website is acceptable</i>
20.	Articles of organization (LLC) or Certificate of Limited Partnership (LP) or other*	OWNER	CHFA UNDERWRITER			
21.	Other Items					
	<b>Items needed prior to issuance of: <u>EXTENDED LOW INCOME HOUSING COMMITMENT</u></b>	*****	*****	*****		*****
22.	Executed Carryover Allocation Agreement	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>On file at CHFA</i>
23.	Property Appraisal	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>Projects with acquisition credits only</i>
24.	Latest project model (ConApp)	OWNER	CHFA UNDERWRITER			
25.	Updated Project Schedule	OWNER	CHFA UNDERWRITER			<i>Form attached</i>
26.	Subsidy Layering Review	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>If applicable</i>
27.	Income Averaging Minimum Set-Aside Requirements	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>Income Averaging projects only; refer to CHFA LIHTC Guidelines for requirements</i>

	Item	Responsible For Delivery	Responsible To Approve/ Finalize	CHFA Approved	CHFA Received	Comments
28.	Final ALTA Survey	OWNER	CHFA TECH SERVICES/ CHFA LEGAL			<i>Post-closing is acceptable</i>
29.	Plans & Specifications (100% Complete)	ARCHITECT / OWNER	CHFA TECH SERVICES			
30.	Environmental Site Assessment & Hazardous Materials reports a. <i>CHFA 3<sup>rd</sup> party review complete and finalized</i>	OWNER	CHFA TECH SERVICES			<i>Allow 7-10 weeks for CHFA 3<sup>rd</sup> party review</i>
31.	Transfer Act Opinion Letter	OWNER LEGAL	CHFA TECH SERVICES/ CHFA LEGAL			
32.	Final GC Construction Contract	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			<i>Allow time for CHFA to review draft for comment before being finalized</i>
33.	Final Architect Agreement	ARCHITECT / OWNER	CHFA TECH SERVICES			<i>Allow time for CHFA to review draft for comment before being finalized</i>
34.	Construction Progress Schedule/ Project Timetable with Major Milestones	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			
35.	Project Cost Summary	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			<i>Allow time for CHFA to review draft for comment before being finalized</i>
36.	Exploded Trade Payments Breakdown	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			<i>Allow time for CHFA to review draft for comment before being finalized</i>
37.	Building Permit(s)	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			
38.	100% Payment and Performance Bonds	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			
39.	Evidence of Governmental Approvals/Zoning Compliance	OWNER / OWNER LEGAL	CHFA TECH SERVICES			
40.	Confirmation of pre-certification by PHI or PHUIS	OWNER / GENERAL CONTRACTOR	CHFA TECH SERVICES			<i>For future Passive House Projects</i>
41.	Limited Partnership Agreement or Operating Agreement & all amendments	OWNER	CHFA LEGAL			<i>Post-closing acceptable</i>
42.	Owner Legal Certificates	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>Verification of legal existence through the State of Connecticut Secretary of State website is acceptable</i>
43.	GP/ Managing Member or Manager Legal Certificates	OWNER/ CHFA UNDERWRITER	CHFA UNDERWRITER			<i>Verification of legal existence through the State of Connecticut Secretary of State website is acceptable</i>
44.	Project Architect Field Observation Reports	GENERAL CONTRACTOR	CHFA TECH SERVICES			<i>Post-closing. Monthly reports should include the project's percent complete. Copies should be emailed to CHFA Tech Services and Corinne Nocida at <a href="mailto:Corinne.nocida@chfa.org">Corinne.nocida@chfa.org</a></i>

	Item	Responsible For Delivery	Responsible To Approve/ Finalize	CHFA Approved	CHFA Received	Comments
	Items needed prior to issuance of (CHFA Perm Loan Only): <b><u>TAKEOUT AGREEMENT</u></b>	*****	*****	*****		*****
42.	Final ALTA Survey & Project Flood Certification	OWNER	CHFA TECH SERVICES/CHFA LEGAL			
43.	Building Permit(s)	OWNER/GENERAL CONTRACTOR	CHFA TECH SERVICES			<i>Required prior to issuance of ELIHC</i>
44.	General Contractor's Affirmative Action Plan	OWNER/GENERAL CONTRACTOR	OPERATIONS OFFICER			
45.	Permanent Loan Commitment (Rate Lock)	CHFA LEGAL/ OWNER LEGAL	CHFA LEGAL			
46.	Takeout Agreement	CHFA LEGAL/ OWNER LEGAL	CHFA LEGAL			
47.	Permanent Loan Mortgagee Title Proforma	OWNER LEGAL	CHFA LEGAL			
48.	Mortgagor Limited Partnership Agreement/Operating Agreement	OWNER LEGAL/ OWNER	CHFA LEGAL/ CHFA UNDERWRITER			<i>Required prior to issuance of ELIHC</i>
49.	CHFA Asset Management Plan/Policy Requirements: 1. Mortgagor Affirmative Action Policy/ Statement 2. Management Plan 3. Tenant Selection Plan Fair Housing Marketing Plan	OWNER	CHFA UNDERWRITER/ ASSET MANAGER			<i>Form of to be reviewed/approved by CHFA</i>
50.	Extended Low-Income Housing Commitment	CHFA LEGAL	OWNER/CHFA LEGAL			
51.	Payment of Permanent Loan Fees (Loan Origination, Forward Standby Fee & Forward Good Faith Deposit)	OWNER	CHFA UNDERWRITER			<i>Required no later than construction closing</i>
52.	MFaSys Term Sheet to Finance	CHFA UNDERWRITER	CHFA UNDERWRITER			<i>CHFA internal document; required no later than construction closing</i>

**GENERAL INFORMATION SHEET**  
**FOR**  
**CHFA CARRYOVER ALLOCATION AGREEMENT**  
*(Please note that this form does not constitute a commitment of any kind  
for an allocation of low income housing tax credits)*

Development Name: \_\_\_\_\_

Development Address: \_\_\_\_\_

Number of Buildings: \_\_\_\_\_

Building Addresses: \_\_\_\_\_

Building Election per Sections 42(e) and 42(h)(1)(E) of the Code:

- Newly Constructed
- Existing Rehabilitation
- Substantial Rehabilitation

Prior Acquisition of Site/Acquisition Credits: Yes  No

Request CHFA to perform Subsidy Layering Review? Yes  No

(If yes, obtain Subsidy Layering Review checklist from CHFA)

Owner Legal Entity: \_\_\_\_\_

Owner Legal Entity State of Organization: \_\_\_\_\_

Owner's Address: \_\_\_\_\_

Owner Legal Entity Signature Block:

\_\_\_\_\_  
*(legal entity name)*

By: \_\_\_\_\_  
*(general partner or managing member or manager)*

By: \_\_\_\_\_

Name:

Title:

Owner Legal Entity Tax ID Number: \_\_\_\_\_

Estimated Placed –In-Service Date(s): \_\_\_\_\_

Reasonably Expected Total Eligible Basis: \$ \_\_\_\_\_

*Attach a summary of the Development's Reasonably Expected Basis. The official 10% Test, as required by the Carryover Allocation, is due within twelve (12) months from the Date of Allocation. The cost test must be unqualified, conducted in accordance with generally accepted auditing standards, and certified by an attorney or certified public accountant stating that the 10% test set forth in Section 1.42-6 of the Treasury Regulations has been met.*

**Schedule A**

**Property Roster**

<b>Building Number</b>	<b>BIN (To be Issued by CHFA Upon Receipt)</b>	<b>Property Address</b> <i>[Attach specific description as Schedule A-1 if no street address]</i>	<b>Expected Placed In Service Date</b>

## **Updated Project Schedule**

<b>Proposed Initial Closing Date</b>	
<b>Construction Start Date</b>	
<b>Estimated 50% Completion</b>	
<b>Estimated 90% Completion</b>	
<b>Construction Completion</b>	
<b>Estimated LIHTC Placed-In-Service Date</b>	
<b>Lease-up Start</b>	
<b>Sustaining Occupancy</b>	



Ned Lamont  
Governor

STATE OF CONNECTICUT  
DEPARTMENT OF HOUSING



Seila Mosquera-Bruno  
Commissioner

December 17, 2021

Jamie Smarr, Vice President  
National Housing Partnership Foundation  
d/b/a West River Housing Company, LLC  
122 E. 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168

Re: MLK/Tyler Street Family Housing (the “Project”)

Dear Mr. Smarr:

I am pleased to provide you with a summary of the specific terms and conditions under which the State of Connecticut, acting by and through the Department of Housing (“DOH”) expects to provide financial assistance for the Project.

This term sheet is not an agreement to provide the financial assistance described herein. DOH shall not be obligated to provide such financial assistance unless and until an assistance agreement between DOH and your organization (the “Assistance Agreement”) has been fully executed and all other closing requirements have been satisfied.

You may wish to consult your legal counsel regarding the terms, conditions and contracting requirements set forth herein.

If the terms, conditions and contracting requirements set forth herein are acceptable to you, please sign this letter where indicated below and return to your project manager within 14 calendar days. Your project manager is: Lisa Poirier. If you have any questions regarding this matter, please contact your project manager at Lisa.Poirier@ct.gov or (860) 270-8255.

Sincerely,

Seila Mosquera-Bruno  
Commissioner

cc: Miguel Rivera, Director

**Agreed to and Accepted By:**  
West River Housing Company, LLC

Signed By: \_\_\_\_\_

Name: Jamie Smarr  
Its: Vice President

\_\_\_\_\_ Date

**1. FUNDING COMMITMENT:** Subject to the terms and conditions set forth herein, the State of Connecticut (the “State”), acting by and through the Department of Housing (the “Agency”) or a successor state agency, expects to provide the financial assistance set forth in Section 4 below (the “Financial Assistance”) for the MLK/Tyler Street Family Housing project (the “Project”) to West River Housing Company, LLC existing pursuant to the laws of the State of Connecticut or an affiliated entity approved by Agency, at its sole discretion (the “Sponsor”).

**2. PROJECT DESCRIPTION:** The Project is located on a portion of Tyler Street in the City of New Haven (the “Property”). The Project includes new construction comprising a total of fifty-six (56) residential units, one, two and three bedrooms of which forty-four (44) (the “Affordable Units”) will be subject to the affordability restrictions as described in Section 8 below. This redevelopment project will reach families and individuals at or below 60% AMI.

**3. SOURCES AND USES OF FUNDS:**

Agency Financial Assistance	\$ 4,000,000
Private Debt	\$ 6,211,486
Federal LIHTC Net Proceeds	\$12,010,799
Energy Rebates	\$ 266,097
GP Loan	\$ 617,475
City of New Haven	\$ 950,000
Capital Magnet Opportunity Fund	\$ 574,431
FHLB AHP Program	\$ 650,000
Deferred Developer Fee	\$ 464,718
<b>TOTAL</b>	<b>\$ 25,745,006</b>

**USES OF FUNDS**

Construction Hard Costs	\$17,975,588
Construction Contingency	\$ 1,272,799
Architectural/Engineering	\$ 1,045,327
Finance and Interim Cost	\$ 771,915
Soft Costs (Fees and Expenses)	\$ 500,828
Developer Allowance/Fee	\$ 2,287,378
Site Acquisition	\$ 240,000
Entity & Syndication Cost	\$ 229,655
Capital Reserves	\$ 1,105,252
<b>TOTAL</b>	<b>\$ 25,745,006</b>



**4. FINANCIAL ASSISTANCE:**

**Sponsor:** West River Housing Company, LLC or an affiliated entity approved by the Agency, at its sole discretion  
**Statutory Authority:** Affordable Housing (aka “Flex”) Program CGS § 8-37pp  
**Amount:** \$4,000,000  
**Type:** Loan  
**Term:** 42 years from the loan effective date  
**Interest Rate:** 1 % interest  
**Maturity Date:** The date that is 42 years from the loan effective date.  
**Payments:** All payments of principal and interest to be deferred until Maturity Date.  
**Balloon Payment:** All outstanding principal and interest, if any, will be due and payable on the Maturity Date.

**Use of the Financial Assistance:** The Financial Assistance may be used for general construction in accordance with a budget to be mutually agreed upon and, in any event, only for costs eligible under the applicable Statutory Authority. The proposed use of the Financial Assistance is as follows:

\$ 3,975,000 Residential Construction Hard Cost  
\$ 25,000 DOH Legal Fee  
**\$4,000,000 Total**

**5. COLLATERAL:** To secure its obligations in connection with its receipt of the Financial Assistance for the Project as contemplated herein, the Sponsor shall grant to the State, acting by and through the Agency, (i) a mortgage with no less than a second lien position on the Property (including all buildings and other improvements located thereon or to be constructed thereon); (ii) a conditional assignment of all rents, issues and profits derived from the Property; (iii) a security interest in all furnishings, building materials, fixtures, equipment and other personal property owned by the Sponsor located at and used in connection with the construction, use and operation of the Property; and (iv) a conditional assignment of and security interest in and to all construction contracts, operating contracts, licenses, permits and other public approvals necessary to construct, occupy and operate the Project for its intended use (collectively, the “Collateral”). All legal matters in connection with the Financial Assistance, including, for example, the Collateral, shall be acceptable to the Agency and its legal counsel.

**6. TIME AND PLACE OF CLOSING:** The closing shall take place at the offices of the Agency, 505 Hudson Street, Hartford CT 06106, or in such manner designated by the Agency’s Commissioner (the “Commissioner”), on or before December 30, 2022 unless such date shall be extended, by the Commissioner at her discretion. The Commissioner shall not be obligated to schedule a closing or to close the transaction contemplated herein until she has received all documents required for the closing in form and substance satisfactory to her and the Agency’s legal counsel, including any documents required to be executed prior to closing. In the event the closing does not occur by the aforementioned date, the Commissioner, in her sole discretion, may terminate this term sheet.

**7. ENVIRONMENTAL:** The Sponsor shall provide to the Agency true and complete copies of all environmental site assessments undertaken or obtained by the Sponsor with respect to the Property. The Agency may also require the submission of additional environmental reports. The results of all environmental site assessments shall be satisfactory to the Agency, in its sole discretion. All required remediation work, if any is necessary in connection with the Project, shall be properly completed and evidence of proper remediation, satisfactory to the Agency, shall be submitted to the Agency. If required by the Agency, the Sponsor shall provide proof that the Property is insurable against environmental hazards. At the request of the Agency, the Sponsor shall execute an environmental indemnity agreement in form and substance satisfactory to the Agency.

**8. AFFORDABILITY REQUIREMENTS:**

**a. Household Income Limits**

Throughout the Affordability Period (as defined below) the number, unit mix, and maximum household income thresholds for the Affordable Units shall be consistent with the chart below.

Affordable Units		
Unit Type	Income Limit by AMI Band	# of Units
1 Bedroom	30% AMI	4
2 Bedroom	30% AMI	5
3 Bedroom	30% AMI	5
2 Bedroom	50% AMI	18
3 Bedroom	50% AMI	5
2 Bedroom	60% AMI	5
3 Bedroom	60% AMI	2

**b. Rent Limits**

Throughout the Affordability Period, the base rent limits for the Affordable Units shall not exceed an amount that, together with the utility allowance for any utilities paid by the tenant of such Affordable Unit, is determined to be affordable for the area median income for the municipality in which the Project is located, adjusted for household size, as such area median income is determined by the Agency, with reference to data made available to the Agency by the U. S. Department of Housing and Urban Development (“AMI”).

For reference purposes, the current maximum rent limits for the Affordable Units are set forth in the chart below. Please note, these limits are subject to modification if applicable AMI thresholds change.

<b>2021 Rent Limits by AMI Band</b>			
	<b>1 Bedroom</b>	<b>2 Bedroom</b>	<b>3 Bedroom</b>
30% AMI	\$578	\$695	\$802
50% AMI	\$965	\$1,158	\$1,338
60% AMI	\$1,158	\$1,390	\$1,605

When the Agency amends its rent limits, the Agency shall make such information available to the Sponsor. The Sponsor shall not adjust rents except in accordance with the rental limits established by the Agency. The Sponsor shall provide each tenant a minimum of thirty (30) days prior written notice before implementing a rent increase.

The Agency acknowledges that the base rent applicable to the Affordable Units may be established at a lower level to comply with other lenders' requirements.

**9. AFFORDABILITY PERIOD:** The Affordable Units shall be subject to the rent and household income requirements set forth in Section 8 for a period of not less than Forty (40) years commencing on the date of the Declaration (as defined below) (the "Affordability Period"). The Sponsor shall execute a Declaration of Land Use Restrictive Covenant (the "Declaration") in favor of the State, acting by and through the Agency, providing that the applicable affordability requirements shall be covenants running with the land, encumbering the Property and binding upon the Sponsor and its respective successors in title and all subsequent owners of the Property. The Declaration will be senior to all encumbrances on the Property and will survive foreclosure and may only be subordinated upon the prior approval of DOH, with the exception of the HUD-insured first mortgage.

**10. CONSTRUCTION START DATE:** The Sponsor shall take the necessary steps to ensure that project construction starts not later than November 15, 2021. If the Construction Start Date will be missed, the Sponsor shall notify the Agency and inform the Agency of its plans to address the delay.

**11. REQUIRED COMPLETION DATE:** March 15, 2024

**12. EXPIRATION:** Your countersignature is required no later than FOURTEEN days from the date of this letter. If your countersignature is not received by the aforementioned date by the Agency, this term sheet will be considered null and void.

**13. PROCUREMENT:** The Sponsor shall comply and shall cause its general contractor and, if requested by the Agency, all major subcontractors engaged in the Project to comply with the Agency's Procurement Standards, as they may be modified or superseded from time to time, or as otherwise required by the Agency, including, but not limited to, using, at a minimum, a Request for Proposal process in selecting its general

contractor and, if requested by the Agency, all major subcontractors. As used herein, “major subcontractors” means the subcontractors performing any of the major trades in connection with the completion of the Project in accordance with Agency policy. In addition, the Sponsor shall comply with all applicable law, including, without limitation, regulations of the Connecticut Commission on Human Rights and Opportunities.

**14. PERMITTED SUCCESSORS AND ASSIGNS:** The Sponsor agrees not to transfer, assign, pledge or hypothecate any right or interest in any payment or advance in respect of the Financial Assistance, or any of the other benefits of the Financial Assistance, without the prior written consent of the Agency.

**15. DISBURSEMENT OF FUNDS:** The amount of the Financial Assistance shall not exceed the amount specified in Section 4 above and shall be disbursed by the Commissioner in accordance with the terms and provisions of the Assistance Agreement (as defined below) based upon the development costs as more fully set forth in the Development Budget. The Sponsor shall only request disbursement of funds at such times as funds are required for payment of eligible actual costs incurred.

**16. TRANSACTION COSTS:** In consideration for the efforts the Agency will undertake in connection with this transaction, which efforts the Sponsor hereby acknowledges, the Sponsor shall be responsible for the payment of all necessary and appropriate costs associated with this transaction, whether or not a closing takes place, including, but not limited to, the Agency’s attorneys’ fees and other such closing costs incurred by the Sponsor or the Agency or otherwise associated with the Financial Assistance.

**17. INCURRING DEVELOPMENT COSTS:** The Financial Assistance may not be used to pay for any costs incurred prior to March 24, 2021.

**18. APPRAISAL:** The as-is and to-be-developed values of the Property must be appraised by an independent appraiser reasonably acceptable to the Agency and such appraisal shall be provided to the Agency prior to closing. The Agency may, at its discretion, accept copies of an appraisal performed for another party contributing funding to the Project. If any portion of the Financial Assistance will be used for the acquisition of the Property and the purchase price of the Property equals or exceeds \$100,000 two such appraisals are required.

**19. DEBT SERVICE COVERAGE RATIO:** The Sponsor acknowledges that Agency underwriting shall include an analysis of Debt Service Coverage Ratio. “Debt Service Coverage Ratio” shall mean the ratio of (i) the net operating income derived from the Property to (ii) the Sponsor’s aggregate obligation to make payments of principal, interest, late fees, and other amounts with respect to all indebtedness relating to the Property. If the Financial Assistance will be provided as a loan, then, unless otherwise agreed to by the Agency, at no time during the term of the loan shall the Debt Service Coverage Ratio be less than 1.15.

**20. AFFIRMATIVE MARKETING PLAN:** The Sponsor shall adopt and provide to the Agency a marketing plan detailing the procedures, requirements, and assessment

criteria for the Affirmative Marketing of the Affordable Units, which plan shall be subject to the approval of the Agency in its sole discretion.

**21. TENANT SELECTION PLAN:** The Sponsor shall adopt and provide to the Agency a plan detailing procedures, requirements and assessment criteria for selecting tenants to occupy such Affordable Units, which plan shall be subject to the approval of the Agency in its sole discretion.

**22. ANTI-DISPLACEMENT AND RELOCATION ASSISTANCE PLAN:** The Financial Assistance is contingent upon the Sponsor's compliance with the State and/or Federal Uniform Relocation Act, as applicable. If any portion of the Property is currently occupied, the Sponsor shall provide to the Agency a residential anti-displacement and relocation assistance plan and will comply with the plan if persons are displaced as a result of the Project, including compliance with CGS Chapter 135, the Uniform Relocation Assistance Act.

**23. SUBJECT TO APPROVALS AND AUTHORIZATIONS:** The Sponsor acknowledges that the obligation of the Agency to provide the Financial Assistance is subject to the normal State-approval processes, including, but not limited to, the full execution of an Assistance Agreement between the Sponsor and the Agency (the "Assistance Agreement") and, if required, review and approval of all final documentation by the Office of the Attorney General as to form and substance. This term sheet is not a contract by the State. The State shall not be obligated to provide the Financial Assistance until a contract (for which all approvals required by law or the Sponsor's policies, as the case may be, have been obtained) has been executed in accordance with all applicable State and corporate procedures. Without limiting the generality of the foregoing and notwithstanding any other provisions of this term sheet, the State, in accordance with applicable law and/or the policies of the Agency and/or other State agencies, may elect to withdraw this term sheet and withhold payment of funds if:

- i. the Sponsor shall have made to the State any material misrepresentation in the Project data supporting the funding request, in the application or any supplement thereto or amendment thereof, or thereafter in the Assistance Agreement, or with respect to any document furnished herewith; or
- ii. the Sponsor shall have abandoned or terminated the Project, or made or sustained any material adverse change in its financial stability and structure, or shall have otherwise breached any condition or covenant, material or not, in this term sheet and/or thereafter in the agreement.

**24. AVAILABILITY OF FUNDS:** The Sponsor acknowledges and agrees that the availability of the Financial Assistance is subject to the approval of the State Bond Commission and that in the event that such approval is not obtained or that at any time the Agency determines, in its discretion, that such approval is not likely to be obtained within a reasonable period of time, the Agency may terminate this term sheet. The Sponsor agrees that notwithstanding any such withdrawal, the Sponsor is responsible for the payment of all necessary and appropriate costs associated with the transaction contemplated herein as more specifically provided in Section 16 above.

**25. ALTERNATIVE SOURCES OF FUNDING:** The Sponsor acknowledges and agrees that, notwithstanding anything to the contrary herein, the Agency may modify the source of the Financial Assistance.

**26. SELECTED ASSISTANCE AGREEMENT TERMS:** To assist you in preparation for the closing, selected terms and conditions of the Assistance Agreement are set forth in Attachment A, attached hereto. Please note, this is not intended to be a comprehensive summary of all of the terms and conditions of the Assistance Agreement.

**27. CLOSING CHECKLIST:** The items that should be submitted to the Agency prior to the closing are set forth in Attachment D, attached hereto. Please note, additional items specific to this transaction may be required. All such items and all correspondence related to the Project and the Financial Assistance should be submitted with a clear reference to the name and number of the Project, as follows:

MLK/Tyler Street Family Housing  
FX210930050

## Attachment A

### PARTIAL LISTING OF AGENCY CONTRACTING REQUIREMENTS

**The full text of these provisions will be contained in the Assistance Agreement. As mandatory state contracting requirements, these provisions are subject to change and may be amended from time to time.**

**1. Compliance with Applicable Legal Requirements:** The Sponsor shall promptly and faithfully comply with, conform to and obey all present and future federal, state and local statutes, regulations, rules, ordinances and other legal requirements applicable, by reason of the Financial Assistance or otherwise, to the Project.

**2. Insurance:** The Sponsor shall provide the Agency with evidence of all required insurance in amounts, form, substance, and quality acceptable to the State, prior to closing. Insurance requirements for the Project are set forth in Attachment B, attached hereto. All insurance certificates must be endorsed to the State of Connecticut as “Additional Insured” except as otherwise set forth in Attachment B.

**3. Set-Aside for Small contractors and Minority business enterprises:**

(a) It is the policy of the Agency that recipients of financial assistance from the Agency shall contract with “Small contractors” and “Minority business enterprises” (each as defined in CGS § 4a-60g) for projects for which such financial assistance is provided by the Agency. To comply with this policy, the Sponsor shall make a good faith effort:

- (i) to award contracts for at least twenty-five percent (25%) of the Financial Assistance to Small contractors; and
- (ii) to award at least twenty-five percent (25%) of the Small contractor set-aside amount to Minority business enterprises.

The Sponsor may, but is not obligated to, award set-aside contracts through one or more competitive solicitations in which only Small contractors and Minority business enterprises may compete.

(b) The Agency’s policy on set-aside contracts shall apply only when the Sponsor enters into a contract or portions of contracts for costs pertaining to construction, rehabilitation, renovation or maintenance activities and the purchase of goods and services, including project planning costs. For purposes of this section, “goods and services” means the purchase of, and contracts for, supplies, materials, equipment, and contractual services, except gas, water, and electric light and power services.

(c) The Sponsor shall report its good faith efforts to comply with this policy and list all Small contractors and Minority business enterprises to which the Sponsor awarded contracts and the amount of each such contract award in the project progress report described in Section 4 below.

**4. Project Progress Reporting:** The Sponsor shall submit quarterly project milestones and progress reports, in a form and substance acceptable to the Agency. The quarterly progress and financial reports shall be provided to the Agency no later than thirty (30) days after March 31st, June 30th, September 30th, and December 31st of each calendar year until ninety (90) days after the expiration of the Project Completion Date (as defined in the Assistance Agreement).

**5. Annual Tenant Demographic Report:** The Sponsor agrees that annually, during the Affordability Period and for one (1) year thereafter, it shall furnish to the Agency a report on the race and income of the households occupying the Project. Such report shall be filed annually on or before October 31st for the twelve (12) month period ending on the preceding September 30th and shall be in a form prescribed by the Agency. If requested by the Agency, the Sponsor shall submit supporting documentation and permit the Agency to make an on-site inspection to verify the information in such report.

**6. Financial Statements:** The Sponsor shall furnish to the Agency, if requested, within one hundred twenty (120) days of the end of each of the Sponsor's fiscal year(s), or earlier as determined by the Agency: (1) its financial statements in form acceptable to the Agency and (2) such additional financial and other information as the Agency may in its sole discretion require from time to time.

**7. Use of Financial Assistance:** The Sponsor shall use the Financial Assistance only to pay or reimburse costs that are eligible under the Statutory Authority and only in accordance with the Project Timetable and the Development Budget (each, as defined in the Assistance Agreement), as either may be modified from time to time in accordance with this Agreement. If any portion of the Financial Assistance shall be determined to have been used by the Sponsor for something other than an eligible cost, the Sponsor shall immediately pay the Agency, from the Sponsor's own funds (i.e. funds from a source other than the Agency or any other State agency), the entire amount of the Financial Assistance that was determined to have been used for something other than an eligible cost together with interest thereon from the date of disbursement until repaid, provided, however, that the Sponsor shall, subject to its full cooperation with the Agency, be entitled to participate in any opportunity to remedy, contest, or appeal such determination.

**8. Labor Law Compliance and Records:** To the extent applicable, the Sponsor, its general contractor, and all other parties performing any work in connection with the Project shall comply with the provisions of CGS § 31-69a through § 31-76k. All contracts entered into by the Sponsor for the purpose of undertaking the Project shall comply with all applicable federal, state and local labor laws, regulations, standards and other legal requirements. Without limiting the generality of the foregoing, every contract for the construction (rehabilitation or new construction) of housing that includes 12 or more units assisted with HOME funds must comply with the Davis-Bacon Act, 40 USC 276a - 276a-5 and all other applicable legal requirements under the HOME Investment Partnerships Program.

**9. Ownership of the Property:** Except as expressly permitted otherwise in the Assistance Agreement, the Sponsor shall not sell, lease, or otherwise dispose of all or any



portion of the Property or any interest therein, without in each instance the prior written consent of the Agency in its sole discretion.

**10. Fair Housing:** The Sponsor shall comply with all applicable provisions of §§ 8-37ee-1 through 8-37ee-17 and §§ 8-37ee-300 through 8-37ee-314 of the Regulations of Connecticut State Agencies related to fair housing choice and racial and economic integration.

**11. Audits:** Audits shall be conducted in accordance with Agency audit requirements and all other applicable State audit requirements.

**12. Compliance with Nondiscrimination and Affirmative Action in accordance with CGS § 4a-60:** The Sponsor agrees to provide each labor union or representative of workers with which the Sponsor has a collective bargaining agreement or other contract or understanding and each vendor with which the Sponsor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the Sponsor's commitments under this section, and to post copies of such notice in conspicuous places available to be seen by employees and applicants for employment.

Specifically, but not by way of limitation, the Sponsor agrees to the following:

**(A) Definitions.** For the purposes of subsection (B) of this Section 12, the following terms are defined as follows:

1. **“Commission”** means the Connecticut Commission on Human Rights and Opportunities;
2. **“Contract”** and **“contract”** means the Assistance Agreement and any extension or modification of the Assistance Agreement;
3. **“Contractor”** or **“contractor”** means the Sponsor and includes any successors or assigns of the Sponsor;
4. **“Gender identity or expression”** means a person's gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person's physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person's core identity or not being asserted for an improper purpose.
5. **“Good faith”** means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;

6. “**Good faith efforts**” shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;

7. “**Intellectual disability**” means a significant limitation in intellectual functioning and deficits in adaptive behavior that originated during the developmental period before eighteen years of age;

8. “**Marital status**” means being single, married as recognized by the State of Connecticut, widowed, separated or divorced;

9. “**Mental disability**” means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association’s “Diagnostic and Statistical Manual of Mental Disorders”, or a record of or regarding a person as having one or more such disorders;

10. “**Minority business enterprise**” means any small contractor or supplier of materials fifty-one percent or more of the capital stock, if any, or assets of which is owned by a person or persons: (1) who are active in the daily affairs of the enterprise, (2) who have the power to direct the management and policies of the enterprise, and (3) who are members of a minority, as such term is defined in subsection (a) of CGS § 32-9n; and

11. “**Public works contract**” means any agreement between any individual, firm or corporation and the State or any political subdivision of the State other than a municipality for construction, rehabilitation, conversion, extension, demolition or repair of a public building, highway or other changes or improvements in real property, or which is financed in whole or in part by the State, including, but not limited to, matching expenditures, grants, loans, insurance or guarantees.

For purposes of subsection (B) of this Section 12, the terms “**Contract**” and “**contract**” do not include a contract where each contractor is (a) a political subdivision of the State, including, but not limited to, a municipality, (b) a quasi-public agency, as defined in CGS § 1-120, (c) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in CGS § 1-267, (d) the federal government, (e) a foreign government, or (f) an agency of a subdivision, agency, state or government described in the immediately preceding items (a), (b), (c), (d) or (e).

(B) Nondiscrimination.

1. The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved, in any

manner prohibited by the laws of the United States or of the State of Connecticut; and the contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved.

2. The contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the contractor, to state that it is an “affirmative action-equal opportunity employer” in accordance with regulations adopted by the Commission.

3. The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment.

4. The contractor agrees to comply with each provision of CGS §§ 4a-60, 46a-68e and 46a-68f and with each regulation or relevant order issued by the Commission pursuant to CGS §§ 46a-56, 46a-68e, 46a-68f and 46a-86.

5. The contractor agrees to provide the Commission with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor as relate to the provisions of CGS §§ 4a-60 and 46a-56.

6. The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the State of Connecticut, and that employees are treated when employed without regard to their sexual orientation.

7. The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission advising the labor union or workers' representative of the contractor's commitments under CGS § 4a-60a, and to post copies of the notice in conspicuous places available to employees and applicants for employment.

8. The contractor agrees to comply with each provision of CGS § 4a-60a and with each regulation or relevant order issued by said Commission pursuant to CGS § 46a-56; and

9. The contractor agrees to provide the Commission with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor which relate to the provisions of CGS §§ 4a-60a and 46a-56.

If the contract is a public works contract, the contractor agrees and warrants that he or she will make good faith efforts to employ Minority business enterprises as subcontractors and suppliers of materials on such public works project.

Determination of the contractor's good faith efforts shall include, but shall not be limited to, the following factors: the contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of Minority business enterprises in public works projects. The contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.

The contractor shall include the provisions of subsections (1) through (9) of this subsection (B) in every subcontract or purchase order entered into in order to fulfill any obligation of the contract and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with CGS § 46a-56; provided if such contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission, the contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

The contractor agrees to comply with the statutes, regulations, and other legal requirements referred to in this subsection (B) as they exist on the date of the Contract and as they may be adopted or amended from time to time during the term of the Contract and any amendments thereto.

**13. Campaign Contribution and Solicitation Prohibitions:** For all State contracts, as defined in CGS § 9-612, as amended from time to time, having a value in a calendar year of \$50,000 or more, or a combination or series of such agreements or contracts having a value of \$100,000 or more, the Sponsor's authorized signatory to the Assistance Agreement shall expressly acknowledge receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of the notice, as set forth in "Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contribution and Solicitation Limitations" (formerly SEEC Form 11), attached as Attachment C.

**14. Compliance with Executive Orders:** The Assistance Agreement (referred to as "this Agreement" in the paragraphs below) shall require the Sponsor to comply with the

certain Executive Orders, to the extent applicable, in accordance with the following provisions:

(A) Executive Order No. 3. This Agreement is subject to the provisions of Executive Order No. Three of Governor Thomas J. Meskill promulgated June 16, 1971 and, as such, this Agreement may be cancelled, terminated or suspended by the State Labor Commissioner for violation or of noncompliance with said Executive Order No. Three, or any State or Federal law concerning nondiscrimination, notwithstanding that the Labor Commissioner is not a party to this Agreement. The parties to this Agreement, as part of the consideration hereof, agree that said Executive Order No. Three is incorporated herein by reference and made a part hereof. The parties agree to abide by said Executive Order and agree that the State Labor Commissioner shall have continuing jurisdiction in respect to Agreement performance in regard to nondiscrimination, until the Agreement is completed or terminated prior to completion. The [Sponsor] agrees as part consideration hereof, that this contract is subject to the guidelines and rules issued by the State Labor Commissioner to implement Executive Order No. Three and that it will not discriminate in his employment practices or policies, will file all reports as required, and will fully cooperate with the State and the State Labor Commissioner.

(B) Executive Order No. 17. This Agreement is subject to the provisions of Executive Order No. Seventeen of Governor Thomas J. Meskill promulgated February 15, 1973, and, as such, this Agreement may be cancelled, terminated or suspended by the Commissioner or the State Labor Commissioner for violation of or noncompliance with said Executive Order No. Seventeen, notwithstanding that the Labor Commissioner may not be a party to this Agreement. The parties to this Agreement, as part of the consideration hereof, agree that the Executive Order No. Seventeen is incorporated herein by reference and made a part hereof. The parties agree to abide by said Executive Order and agree that the contracting agency and the State Labor Commissioner shall have joint and several continuing jurisdiction in respect to Agreement performance in regard to listing all employment openings with the Connecticut Employment Service.

(C) Executive Order No. 16. This Agreement is subject to, and [the Sponsor] hereby agrees to abide by Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, and, as such, this Agreement may be cancelled, terminated or suspended by the State for violation or noncompliance with said Executive Order No. Sixteen.

(D) Executive Order No. 14 and Executive Order No. 49. The Agreement may also be subject to Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services, and Executive Order No. 49 of Governor Dannel P. Malloy, promulgated May 22, 2015, mandating disclosure of certain gifts to public employees and contributions to certain candidates for office in accordance with their respective terms and conditions. If Executive Orders 14 or 49 are applicable, they are deemed to be incorporated into and are made a part of the Agreement as if they had been fully set forth in it. At the Grantee's request, the State shall provide a copy of these orders to the Grantee.

**15. Summary of State Ethics Laws:** Pursuant to the requirements of CGS § 1-101qq, the summary of State ethics laws developed by the State Ethics Commission pursuant to CGS § 1-81b shall be incorporated by reference into and made a part of the Assistance Agreement.

**16. Whistleblower Protection Law:** If the Financial Assistance is equal to or greater than \$5,000,000, the Assistance Agreement shall provide as follows: If an officer, employee or appointing authority of the Sponsor takes or threatens to take any personnel action against any employee of the Sponsor in retaliation for such employee's disclosure of information to any employee of the Agency, the Auditors of Public Accounts or the Attorney General under the provisions of CGS § 4-61dd(a), the Sponsor shall be liable for a civil penalty of not more than five thousand dollars (\$5,000) for each offense, up to a maximum of twenty percent (20%) of the value of the Assistance Agreement. Each violation shall be a separate and distinct offense and in the case of a continuing violation, each calendar day's continuance of the violation shall be deemed to be a separate and distinct offense. The State may request that the Attorney General bring a civil action in the Superior Court for the Judicial District of Hartford to seek imposition and recovery of such civil penalty. The Sponsor shall post a notice in a conspicuous place which is readily available for viewing by employees informing employees of the provisions of CGS § 4-61dd relating to large State contractors.

**17. Disclosure of Records:** If the Financial Assistance is equal to or greater than \$2,500,000 and for the performance of a governmental function, the Assistance Agreement shall provide as follows: This Agreement may be subject to the provisions of CGS § 1-218. In accordance with this statute, each contract in excess of two million five hundred thousand dollars (\$2,500,000) between a public agency and a person for the performance of a governmental function shall (a) provide that the public agency is entitled to receive a copy of records and files related to the performance of the governmental function, and (b) indicate that such records and files are subject to Connecticut's Freedom of Information Act ("FOIA") and may be disclosed by the public agency pursuant to FOIA. No request to inspect or copy such records or files shall be valid unless the request is made to the public agency in accordance with FOIA. Any complaint by a person who is denied the right to inspect or copy such records or files shall be brought to the Freedom of Information Commission in accordance with the provisions of CGS §§ 1-205 and 1-206.

## **Attachment B**

### **Insurance Provisions**

The Sponsor shall procure and maintain for the duration of the Assistance Agreement, or as applicable, until the Project Completion Date, the following types of insurance, in amounts not less than the stated limits, against claims for injuries to persons or damage to property which may arise from or in connection with the performance of the work contemplated in the Assistance Agreement.

1. Commercial General Liability: \$1,000,000 combined single limit per occurrence for bodily injury, personal injury and property damage. Coverage shall include Premises and Operation, Independent Contractors, Product and Completed Operations and Contractual Liability. If a general aggregate is used, the general aggregate limit shall apply separately to the Assistance Agreement or the general aggregate limit shall be twice the occurrence limit.

2. Workers' Compensation and Employer's Liability: Statutory coverage in compliance with compensation laws of the State of Connecticut. Coverage shall include Employer's Liability with a minimum limit of \$100,000.00 each accident, \$500,000.00 Disease – Policy limit, \$100,000.00 each employee.

3. Automobile Liability: \$1,000,000 combined single limit per accident for bodily injury. Coverage extends to owned, hired and non-owned automobiles. If the vendor/contractor does not own an automobile, but one is used in the execution of the contract, then only hired and non-owned coverage is required. If a vehicle is not used in the execution of the contract, then automobile coverage is not required.

4. Directors and Officers Liability: \$1,000,000 per occurrence limit of liability; provided however, that Directors and Officers Liability insurance shall not be required for limited liability companies or limited partnerships.

5. Comprehensive Crime Insurance: \$100,000.00 limit for each of the following coverages: Employee Dishonesty (Form O), Forgery/Alteration (Form B), Theft Disappearance and Destruction (Form C), Robbery/Safe burglary (Form D).

6. Builders Risk: (only until the Project Completion Date) With respect to any work involving the construction of real property during the construction Project, the Sponsor shall maintain Builder's Risk insurance providing coverage for the entire work on the Property. Coverage shall be on a Completed Value form basis in an amount equal to the projected value of the Project. The Sponsor shall endorse the State of Connecticut as Loss Payee.

7. Property Insurance: (Post Construction). The Sponsor shall maintain insurance covering all risks of direct physical loss, damage or destruction to real and personal property and improvements and betterments (including flood insurance if within a duly designated Flood Hazard Area as shown on Flood Insurance Rate Maps (FIRM)

which are approved by the Federal Emergency Management Agency (FEMA) or its successors at 100% of Replacement Value for such real and personal property improvements and betterments or the maximum amount available under the National Flood Insurance Program. The State of Connecticut shall be listed as a loss payee.

(b) Additional Insurance Provisions.

1. The State of Connecticut Department of Housing, its officials and employees shall be named as an Additional Insured on the Commercial General Liability policy: Additional Insured status is not required for items (a) 2 through (a) 7 above.

2. Described insurance shall be primary coverage and the Sponsor and the Sponsor's insurer shall have no right of subrogation recovery or subrogation against the State of Connecticut.

3. The Sponsor shall assume any and all deductibles in the described insurance policies.

4. Without limiting the Sponsor's obligation to procure and maintain insurance for the duration identified in (a) above, each insurance policy shall not be suspended, voided, cancelled or reduced except after thirty (30) days prior written notice by certified mail has been given to the State of Connecticut with the exception that a ten (10) day prior written notice by certified mail return receipt requested for nonpayment of premium is acceptable.

5. Each policy shall be issued by an insurance company licensed to do business by the Connecticut Department of Insurance and having a Best Rating of A-, VII, or equivalent or as otherwise approved by the Agency.



## **Attachment C**

[SEEC Form 10 Follows on Next Page]

Insert Form

**ATTACHMENT D**

**DOH CLOSING CHECKLIST**  
**REGARDING FINANCIAL ASSISTANCE EXTENDED BY**  
**THE STATE OF CONNECTICUT**  
**ACTING BY ITS DEPARTMENT OF HOUSING (DOH)**

**DOH PROJECT NAME:** [ \_\_\_\_\_ ]  
**DOH PROJECT NUMBER:** [ \_\_\_\_\_ ]  
**PROJECT PROPERTY ADDRESS [ \_\_\_\_\_ ]**  
**OR TOWN:**

**RECIPIENT:** [ \_\_\_\_\_ ]

**RECIPIENT CONTACT PERSON:** [Name/Contact Info]

**RECIPIENT’S CONSULTANT:** [Name/Contact Info]

**RECIPIENT LEGAL COUNSEL:** [Name/Contact Info]

**GENERAL CONTRACTOR:** [Name/Contact Info]

**ARCHITECT:** [Name/Contact Info]

**PROPERTY MANAGEMENT COMPANY:** [Name/Contact Info]

**DOH PROJECT MANAGER:** [Name/Contact Info]  
**DOH LEGAL COUNSEL:** [Name/Contact Info]  
**AMOUNT OF FUNDING:** [ \_\_\_\_\_ ]  
**FORM OF FINANCIAL ASSISTANCE:** [ \_\_\_\_\_ ]  
**SOURCE OF FUNDING:** [ \_\_\_\_\_ ]

	<b>Item</b>	<b>Responsible For Delivery</b>	<b>Responsible To Approve</b>	<b>Approved/ Not Applicable</b>	<b>Comments</b>
1.	Application	RECIPIENT	DOH PROJECT MANAGER		
2.	Commissioner’s Term Sheet	RECIPIENT	DOH PROJECT MANAGER		
3.	Political Contribution Restriction Certifications (SEEC 10)	RECIPIENT	DOH PROJECT MANAGER		
4.	Development Team Search of Debarred / Suspended List and Verification	RECIPIENT	DOH PROJECT MANAGER		

	<b>Item</b>	<b>Responsible For Delivery</b>	<b>Responsible To Approve</b>	<b>Approved/ Not Applicable</b>	<b>Comments</b>
5.	Architect's Letter re: Availability of Utilities (street access, sewer, gas, water, electric)	RECIPIENT	DOH PROJECT MANAGER		<i>ConApp Exhibit # - executed</i>
6.	Letter of Agreement for Utility Incentive and/or Power Purchase Agreement (for cogeneration)	RECIPIENT	DOH PROJECT MANAGER		
7.	<u>Architect's Contract:</u> A – Architect's E&O and Liability Insurance Verification B – Architect's License C – Architect's Certification	RECIPIENT	DOH PROJECT MANAGER/DOH TECH SERVICES		<i>C: Form available on DOH website</i>  <i>If DOH funding Architect fees, include full Architect Contract for review</i>
	<b><u>FINANCING DOCUMENTS</u></b>	<b>*****</b>	<b>*****</b>	<b>*****</b>	<b>*****</b>
8.	Assistance Agreement	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
9.	Escrow Agreement	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		<i>Needed for AG transactions only</i>
10.	Declaration of Land Use Restrictive Covenant	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		<i>To be recorded on land records</i>
11.	Mortgage Deed	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		<i>To be recorded on land records</i>
12.	Mortgage Note	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
13.	Collateral Assignment of Leases and Rentals	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		<i>To be recorded on land records</i>
14.	Collateral Assignment of Construction Contract(s)	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
15.	Collateral Assignment of Permits and Approvals	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
16.	UCC-1 Financing Statement – Fixture Filing	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		<i>To be recorded on land records &amp; Connecticut Secretary of State</i>
17.	Environmental Certificate and Indemnity Agreement (see also 38E Indemnity Report List)	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
18.	Certificate of Applicant	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
19.	Affidavit of Commercial Transaction	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		

	<b>Item</b>	<b>Responsible For Delivery</b>	<b>Responsible To Approve</b>	<b>Approved/ Not Applicable</b>	<b>Comments</b>
20.	Subordination Agreement <i>(if applicable)</i>	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL		<i>To be recorded on land records</i>
21.	Development Expenditures Account Agreement	DOH LEGAL	DOH LEGAL/ RECIPIENT LEGAL	<b>N/A</b>	<i>Applicable only to Federal funds transactions</i>
22.	Passthrough Agreement and Related Documents	RECIPIENT	DOH PROJECT MANAGER	<b>N/A</b>	<i>If applicable</i>
	<b><u>RECIPIENT'S ORGANIZATIONAL DOCUMENTS</u></b>  <i>Entity Name: [ _____ ]</i>	*****	*****	*****	*****
23.	Certificate of Limited Partnership/Articles of Organization/Certificate of Incorporation	RECIPIENT LEGAL	DOH LEGAL		
24.	Limited Partnership Agreement/Operating Agreement/Bylaws	RECIPIENT LEGAL	DOH LEGAL/ RECIPIENT LEGAL		
25.	Certificate of Legal Existence	RECIPIENT LEGAL	DOH LEGAL		
	<b><u>RECIPIENT'S GENERAL PARTNER/MANAGER/ MANAGING MEMBER ORGANIZATIONAL DOCUMENTS</u></b>  <i>Entity Name: [ _____ ]</i>	*****	*****	*****	*****
26.	Articles of Organization/Certificate of Incorporation	RECIPIENT LEGAL	DOH LEGAL		
27.	Operating Agreement/Bylaws	RECIPIENT LEGAL	DOH LEGAL		
28.	Certificate of Legal Existence	RECIPIENT LEGAL	DOH LEGAL		
	<b><u>RECIPIENT ORGANIZATIONAL AUTHORITY</u></b>				
29.	Authorizing/Borrowing Resolution for Signatory	RECIPIENT LEGAL	DOH LEGAL		

	Item	Responsible For Delivery	Responsible To Approve	Approved/ Not Applicable	Comments
30.	Secretary's Certificate along with Incumbency Certificate re: Recipient & Recipient's general partner/manager/managing member	RECIPIENT LEGAL	DOH LEGAL		
	<b><u>CONSTRUCTION DOCUMENTS</u></b>	*****	*****	*****	*****
31.	Construction Plans and Technical Specifications	RECIPIENT	DOH PROJECT MANAGER/DOH TECH SERVICES		
32.	<b>Construction Contracts:</b> A – <a href="#">Notification to Bidders Form</a> B – <a href="#">DOH Supplemental Conditions</a> C – Section 3 (H) D – MBE/WBE (H) E – <a href="#">HUD 4010 Labor Standards (H)</a> F – <a href="#">Davis Bacon Wage Rates (H)</a> G – State Labor Rates (Housing Authorities) I – Exploded Trade Payment Breakdown J – Performance and Payment Bonds K – Labor and Material Bond / Builder's Risk / Property Insurance Rider for Materials L- Contractor's Certificate of Insurance	RECIPIENT	DOH PROJECT MANAGER/DOH TECH SERVICES		<i>A, B &amp; E: Form available on DOH website</i>  <i>(H)=applicable only to Federal (HOME) funds transactions</i>
33.	<a href="#">Copy of Transmittal Letter of Contractor's Affirmative Action Plan to CHRO</a>	RECIPIENT	DOH PROJECT MANAGER/DOH TECH SERVICES		<i>Form available on DOH website</i>  <i>ConApp Exhibit 9.2</i>
34.	Survey to the ALTA/NSPS Standard	RECIPIENT	DOH LEGAL/DOH TECH SERVICES		<i>Certified to DOH within 6 months of closing</i>
35.	Zoning Compliance and Special Conditions	RECIPIENT	DOH TECH SERVICES		<i>ConApp Exhibit 4.7</i>
36.	Site Plan Approval	RECIPIENT	DOH TECH SERVICES		<i>ConApp Exhibit 4.7</i>
37.	Construction Permits	RECIPIENT	DOH TECH SERVICES		
38.	Environmental Review File: <i>Submit earlier. For final review at closing.</i>  A – Site Assessments Phase 2, 3 B -- Remedial Action Plans (RAP) as applicable: i – Lead Based Paint RAP ii – Asbestos ACM RAP iii – Soil Management Plan C – Hazardous Materials Survey D – List of Reports as Attachment to the Environmental Indemnity (see #17)	RECIPIENT	DOH TECH SERVICES		<b><u>[new item]</u></b>

	Item	Responsible For Delivery	Responsible To Approve	Approved/ Not Applicable	Comments
39.	SHPO approval to start project work ( <i>rigor varies by SHPO involvement and may be N/A</i> )	DOH PROJECT MANAGER	DOH TECH SERVICES		<b>[new item]</b>
40.	CEPA Review and Approval ( <i>if applicable</i> )	DOH PROJECT MANAGER	DOH PROJECT MANAGER/DOH TECH SERVICES	N/A	
41.	NEPA Release of Funds	RECIPIENT/ DOH PROJECT MANAGER	DOH PROJECT MANAGER	N/A	<i>DOH Federal funds only</i>
42.	Tenant Lead Paint Notifications ( <i>if applicable</i> )	RECIPIENT	DOH PROJECT MANAGER		
43.	Evidence of Insurance	RECIPIENT	DOH PROJECT MANAGER		<i>See Insurance Requirements attached to Assistance Agreement</i>
44.	Flood Management Certification approval/-Flood Zone Certification	RECIPIENT	DOH PROJECT MANAGER/DOH TECH SERVICES		
45.	<u>Tax Clearance Letters:</u> A – DRS/Corporate Business/Sales & Use Tax B – Department of Labor	RECIPIENT	DOH LEGAL		
46.	IRS 501(c)(3) Determination Letter	RECIPIENT	DOH PROJECT MANAGER		
47.	Affirmative Marketing Plan, Tenant Selection Plan and Sample Lease	RECIPIENT	DOH PROJECT MANAGER		
48.	Executed Development Budget	RECIPIENT	DOH PROJECT MANAGER		<i>ConApp Exhibit 6.3</i>
49.	Executed Detailed Income and Expenses Form	RECIPIENT	DOH PROJECT MANAGER		<i>ConApp Exhibit 6.2.A</i>
50.	Site Information and Dates	RECIPIENT	DOH PROJECT MANAGER		<i>ConApp Application tab 4.6.b</i>
51.	Property Appraisal	RECIPIENT	DOH PROJECT MANAGER	N/A	
52.	Evidence of Payment of Real Estate Taxes	RECIPIENT	DOH LEGAL		
53.	List of Initial DOH-Assisted Units	RECIPIENT	DOH PROJECT MANAGER	N/A	
54.	Non-Displacement and Relocation Assistance Plan	RECIPIENT	DOH PROJECT MANAGER		<i>ConApp Certification tab- executed</i>
55.	Project Sign Specifications	RECIPIENT	DOH TECH SERVICES		<i>Form available on DOH website. Utilize DECD/DOH or CHFA/DOH Project Sign template for joint deals.</i>

	Item	Responsible For Delivery	Responsible To Approve	Approved/ Not Applicable	Comments
	<b><u>RECIPIENT'S COUNSEL'S DOCUMENTS</u></b>	*****	*****	*****	*****
56.	Legal Opinion Letter of Recipient's Counsel	RECIPIENT LEGAL	DOH LEGAL		
57.	UCC Lien Search	RECIPIENT LEGAL	DOH LEGAL		
58.	Title Insurance Proforma	RECIPIENT LEGAL	DOH LEGAL		<i>Deliver Final Original Title Policy at closing</i>  <i>Required Endorsements: Access, Same As Survey, Zoning, Gap, Separate Tax Lot, Usury, ALTA 9/Comprehensive, Usury, Construction, Future Advances, Waiver of Arbitration, Condominium</i>
59.	Copies of Title Policy Schedule B Items	RECIPIENT LEGAL	DOH LEGAL		
	<b><u>MISCELLANEOUS TRANSACTION DOCUMENTS TO BE FURNISHED BY RECIPIENT POST-CLOSING</u></b>	*****	*****	*****	*****
60.	<a href="#">Project Completion Report</a>	RECIPIENT	DOH PROJECT MANAGER		<i>Form available on DOH website</i>
61.	<a href="#">Annual Rental Project Certification Report and</a>	RECIPIENT	DOH PROJECT MANAGER		<i>Form available on DOH website</i>
62.	<a href="#">Tenant Demographic Report</a>	RECIPIENT	DOH PROJECT MANAGER		<i>Form available on DOH website</i>
63.	Semi-Annual Project Financing Statements	RECIPIENT	DOH PROJECT MANAGER		<i>If requested by DOH</i>
64.	<a href="#">Establishment of Accounts:</a> <a href="#">A – ACH account set-up</a> <a href="#">B – Operating Reserve Account</a>	RECIPIENT	DOH PROJECT MANAGER		<i>Forms available on DOH website</i>
65.	<a href="#">Quarterly Reports (through Construction Period)</a>	RECIPIENT	DOH PROJECT MANAGER		<i>Form available on DOH website</i>
66.	<a href="#">Payment/Expense Verification Form</a>	RECIPIENT	DOH PROJECT MANAGER		<i>Form available on DOH website</i>
	<b><u>MISCELLANEOUS</u></b>	*****	*****	*****	*****
67.	Project Specific Requirements to be determined by DOH		DOH PROJECT MANAGER		



U.S. Department of Housing and Urban Development

Office of Community Planning and Development  
Hartford Field Office  
20 Church Street, 10th Floor  
Hartford, Connecticut 06103-3220  
Telephone (860) 240-9770  
Fax (860) 240-4857

New England

October 5, 2022

The Honorable Justin Elicker  
Mayor of the City of New Haven  
165 Church Street  
New Haven, CT 06510

Dear Mayor Elicker:

Subject: Request for Release of Funds (RROF)  
**M-21-MC-09-0203 (HOME)**

The City's Request for Release of Funds and Certification for an activity to be funded by the subject project, submitted pursuant to statutes that provide for the assumption of the environmental review responsibility by units of general local government and States, was received September 19, 2022. The activity is for the MLK/Tyler Family Project.

**MLK/Tyler Family Project, 16 Miller Street, New Haven, CT: \$500,000**

The funds will be used for the construction of 56 rental apartments as well as a clubhouse, community center, and a coffee shop/bakery. Construction will also include a community gazebo and playground in addition to an interior parking lot. The development is a collaboration of the City of New Haven, West River Self Help Investment Plan (WRSHIP), and the National Housing Partnership (NHP) Foundation.

The City may, as needed, provide additional HOME funds in support of project completion if additional gap financing is required. The Housing Authority of New Haven will also be seeking the release of Project-Based Vouchers from HUD in support of this project.

A review of the documentation submitted in support of the Request for Release of Funds indicates that the statutory requirements have been met. In the absence of any objections filed pursuant to 24 CFR 58.75 within fifteen days of receipt, you may release these funds, in accord with the funding agreement, as of October 4, 2022.

Sincerely,

*Alanna Cavanagh Kabel*

Alanna Cavanagh Kabel  
Director  
Office Community Planning & Development

cc: Laura E. Brown, Executive Director of City Plan Department  
Ron Gizzi, Project Coordinator  
Catherine Schroeter, Deputy Dir. of Housing Preservation & Development



# SAMPLE DOCUMENT

## FEDERAL HOME LOAN BANK OF BOSTON AFFORDABLE HOUSING PROGRAM AGREEMENT FOR A RENTAL PROJECT

The Federal Home Loan Bank of Boston (the "FHLBank Boston" or the "Bank"), Citizens Bank, N.A. (the "Member"), The National Housing Partnership Foundation (the "Project Sponsor"), West River Self Help Investment Plan LLP (the "Co-Sponsor"), and West River Housing Company LLC (the "Project Owner") enter into this Affordable Housing Program Agreement for a Rental Project (this "Agreement"), effective \_\_\_\_\_, which sets forth the respective duties and obligations of the FHLBank Boston, the Member, the Project Sponsor, the Co-Sponsor, and the Project Owner with regard to the approval and funding of the Member's Affordable Housing Program ("AHP") Application (the "Application") by the FHLBank Boston.

This Agreement shall be binding upon the parties hereto and upon any successor in interest to such parties.

1. The Application. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner shall be bound by the terms and conditions governing the approval and funding of the Application, including any and all representations made in the Application. Certain of the Application's features are as follows:

Project Name (the "Project"): MLK/Tyler Street Family Housing

Project Number: A20211-044

Project Sponsor: The National Housing Partnership Foundation

Project Co-Sponsor: West River Self Help Investment Plan LLP

Project Owner: West River Housing Company LLC

Amount and form of AHP Subsidy (hereinafter sometimes referred to as the "Subsidy", "Advance Subsidy", or the "Subsidies"):

Direct Subsidy:	\$650,000
Advance:	\$0
Advance Subsidy:	\$0
Total AHP Units:	44

Targeting:

37	units at or below 50 percent of median income;
7	units at or below 60 percent of median income;
0	units at or below 80 percent of median income;
12	units above 80 percent of median income.

2. Applicable Regulations; AHP Implementation Plan. The Member, the Project Sponsor, the Co-Sponsor, and Project Owner agree to be bound by and comply with:

- A. The Federal Housing Finance Agency (the "FHFA") policies and regulations set forth in 12 C.F.R. Part 1291, et seq. (the "AHP Regulations"), and any related Regulatory Interpretations,

FEDERAL HOME LOAN BANK OF BOSTON  
AFFORDABLE HOUSING PROGRAM AGREEMENT FOR A RENTAL PROJECT  
PROJECT: A20211-044 — MLK/TYLER STREET FAMILY HOUSING

- Advisory Bulletins, or guidance published by the FHFA, in each case, as amended from time to time, or the regulations, regulatory interpretations, guidance, and policies of any successor in interest to the FHFA, in each case, as amended from time to time; and
- B. The AHP guidelines and requirements of the FHLBank Boston, including, without limitation, FHLBank Boston's Affordable Housing Program Implementation Plan and Policies (as amended from time to time, the "AHP Implementation Plan") and FHLBank Boston's procedures, guidelines, and instructions covering, among other things, the use of the FHLBank Boston's AHP funds under the AHP (as amended from time to time, the "Bank's AHP Procedures"), or any successor in interest to the FHLBank Boston, in each case, as amended from time to time.
3. Order of Priority. To the extent the AHP Regulations are inconsistent with any term or provision of this Agreement, the AHP Regulations shall govern the conduct and obligations of the parties hereto.
4. Qualifying Characteristics. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner agree that no modifications will be made to the Project's specifications, as set forth in the Application, without the prior written approval of the FHLBank Boston. Attached as Exhibit A are the "Qualifying Characteristics" of the Application, which are by reference made apart hereof. In the event of a conflict between the Qualifying Characteristics and the Application, the Application shall control.
5. Project Need. The use(s) of the Subsidy, as set forth in the approved Application, have been identified as: **Construction/Rehab.** In order to ensure that the approved level of Subsidy from the FHLBank Boston is still warranted at the actual funding date, in conformity with the requirements of the AHP Regulation, the FHLBank Boston will reevaluate the Subsidy level and will only fund that portion of the Subsidy deemed necessary by the FHLBank Boston to fund the Project. In such reevaluation, the FHLBank Boston will principally consider proforma financial data, including, among other factors, the following:
- A. All sources of funds including estimates of funds from all other sources, whether actually committed or not; and
- B. Project costs, as reflected in the Project's budget, including whether such costs are reasonable in accordance with the FHLBank Boston's project feasibility guidelines, in light of industry standards for the location of the Project and the long-term financial needs of the Project.
6. Feasibility. Before funding, the FHLBank Boston shall determine whether the Project is developmentally feasible, operationally feasible (as projected in the Project's operating proforma), and confirm need for the Subsidy in accordance with the FHLBank Boston's project feasibility guidelines, based on relevant factors including, but not limited to, applicable financial ratios, geographic location, needs of the tenants, and other nonfinancial Project characteristics. The Subsidy must be necessary for the financial feasibility of the Project, and the rate of interest, points, fees, and any other charges for all loans financing the Project shall not exceed a market rate of interest, points, fees, and other charges for loans of similar maturity, terms and risk.
7. Pass Through. The Member shall pass on the full amount of the Subsidy to the Project for which the Subsidy was approved.

**FEDERAL HOME LOAN BANK OF BOSTON  
 AFFORDABLE HOUSING PROGRAM AGREEMENT FOR A RENTAL PROJECT  
 PROJECT: A20211-044 — MLK/TYLER STREET FAMILY HOUSING**

- 8. Member's Use of Subsidies. The Member shall use the Subsidy in accordance with the terms of the Application, the requirements of the AHP Regulations, the AHP Implementation Plan and the Bank's AHP Procedures.
- 9. Project Sponsor's, Co-Sponsor's, and Project Owner's Use of Subsidies. The Project Sponsor, the Co-Sponsor, and the Project Owner shall use the Subsidy in accordance with the terms of the Application, the requirements of the AHP Regulations, the AHP Implementation Plan and the Bank's AHP Procedures, and shall maintain the project in conformity with the Qualifying Characteristics.
- 10. Commitment of Funds. The Subsidy must be drawn down and used by the Project, or used by the Project to procure other financing commitments within 12 months of the date of the approval of the Application. The FHLBank Boston in its sole discretion may extend this period if sufficient evidence is provided documenting progress toward project completion and funding. For the avoidance of doubt, however, all sources of funding must be committed within 12 months from the Application's approval. If the Subsidy is not drawn down and used by the Project within the period described under this paragraph, the FHLBank Boston may cancel its approval and any funded Subsidy shall be returned to the FHLBank Boston.

11. Repayment of AHP Subsidies in the Case of Noncompliance.

Must use funding within next 12 months!

- A. *Noncompliance by the Member.* If the Member causes the Subsidies to be misused through its actions or omissions, the Member shall repay the Subsidies (plus interest if appropriate) to the FHLBank Boston.
- B. *Noncompliance by the Project Sponsor, the Co-Sponsor, or the Project Owner.* If the Project Sponsor, the Co-Sponsor, or the Project Owner causes the Subsidies to be misused, the following shall apply, as determined by the FHLBank Boston in its sole discretion:
  - I. The Member shall recover the Subsidies (plus interest if appropriate) from the Project Sponsor, the Co-Sponsor, or the Project Owner and repay them to the FHLBank Boston; or
  - II. The Project Sponsor, the Co-Sponsor, or Project Owner shall repay the Subsidies (plus interest if appropriate) directly to the FHLBank Boston.
- C. *Amount to be Repaid.* The full amount of any Subsidies not used in compliance with the requirements of this Agreement, including interest, as determined in the FHLBank Boston's sole discretion, or as required by the FHFA, if appropriate.
- D. *Noncompliance- occupancy by households with incomes exceeding the income-targeting commitments.* The amount of Subsidies due is calculated based on the number of units in noncompliance, the length of the noncompliance, and the portion of the Subsidies attributable to the noncompliant units, each as determined in the FHLBank Boston's sole discretion.

FEDERAL HOME LOAN BANK OF BOSTON  
AFFORDABLE HOUSING PROGRAM AGREEMENT FOR A RENTAL PROJECT  
PROJECT: A20211-044 — MLK/TYLER STREET FAMILY HOUSING

- E. *Recovery Not Required.* Recovery of the Subsidies is not required if:
- I. The Member, the Project Sponsor, the Co-Sponsor, or Project Owner cures the noncompliance within a reasonable period of time, as determined by the FHLBank Boston in its sole discretion;
  - II. The circumstances of noncompliance are eliminated through a modification of the terms of the approved Application for Subsidy pursuant to the AHP Regulations; or
  - III. The Member is unable to collect the Subsidy after making reasonable efforts to collect it, as determined by the FHLBank Boston in its sole discretion.
12. Status of Member's Obligations Hereunder. The Member acknowledges and agrees that its obligations hereunder, including obligations to recapture and/or repay the Subsidy, are obligations secured by the grant of security interest to the FHLBank Boston in the Member's Agreement for Advances, Collateral Pledge, and Security Agreement, as amended from time to time.
13. FHFA Compliance Determinations. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner acknowledge that the FHLBank Boston and the FHLBank Boston's AHP are subject to the regulatory, supervisory and examination authority of the FHFA. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner further acknowledge that pursuant to such authority, the FHFA may determine at any time, based on its review of the FHLBank Boston's records for the Project, that the Subsidy has not been used in compliance with the terms of the Application or the requirements of this Agreement, the AHP Regulations, the AHP Implementation Plan, or the Bank's AHP Procedures, and that such noncompliance is the result: (i) the Project Sponsor, the Co-Sponsor, or the Project Owner; or (ii) the Member's actions or omissions. If the FHFA makes such a determination, the FHLBank Boston shall notify the Member, the Project Sponsor, the Co-Sponsor, and the Project Owner in writing of the FHFA's determination and may require remedial action by the Member, the Project Sponsor, the Co-Sponsor, and/or the Project Owner, in accordance with the terms of the AHP Regulations and this Agreement. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner agree that within 30 calendar days after receipt of such notice, or within such other period of time as the FHLBank Boston may approve, the Member, the Project Sponsor, the Co-Sponsor, and/or the Project Owner, as may be directed by the FHLBank Boston pursuant to a supervisory determination of the FHFA, shall cure the noncompliance, eliminate the noncompliance through an approved modification of the Application, or repay the Subsidy to the FHLBank Boston, all in accordance with the applicable provisions of the AHP Regulations and this Agreement.
14. Special Provision for Subsidized Advance.
- A. *Repayment Schedule.* The term of an AHP subsidized advance shall be no longer than the term of the Member's loan(s) to the Project or units funded by the advance, and at least once in every 12-month period from the date the advance is funded, the Member shall be scheduled to make a principal repayment to the FHLBank Boston equal to the amount scheduled to be repaid to the Member on its loan(s) to the Project in that period.

FEDERAL HOME LOAN BANK OF BOSTON  
AFFORDABLE HOUSING PROGRAM AGREEMENT FOR A RENTAL PROJECT  
PROJECT: A20211-044 — MLK/TYLER STREET FAMILY HOUSING

- B. *Prepayment Fees.* The FHLBank Boston shall charge the Member a prepayment fee only to the extent the FHLBank Boston suffers an economic loss from the prepayment of a subsidized advance.
- C. *Treatment of Loan Prepayment by the Project.* If all or a portion of the loan or loans financed by a subsidized advance are prepaid by the Project to the Member, the Member may, at its option, either:
- I. Repay to the FHLBank Boston that portion of the advance used to make the loan or loans to the Project, and be subject to a fee imposed by the FHLBank Boston sufficient to compensate the FHLBank Boston for any economic loss the FHLBank Boston experiences in reinvesting the repaid amount at a rate of return below the cost of funds originally used by the FHLBank Boston to calculate the Advance Subsidy; or
  - II. Continue to maintain the advance outstanding, subject to the FHLBank Boston resetting the interest rate on that portion of the advance used to make the loan or loans to the Project to a rate equal to the cost of funds originally used by the FHLBank Boston to calculate the Advance Subsidy.
15. Maintenance of Records. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner agree to maintain such records relating to the Application, the Project, and the use of the Subsidy as may be required by the AHP Regulations, the AHP Implementation Plan and the Bank's AHP Procedures, or as may otherwise be required by the FHLBank Boston, in its sole discretion. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner expressly authorize the FHLBank Boston to audit their respective records related to the Application, the Project, and the use of the Subsidy, including loan documentation and books and records of account, and to conduct on-site reviews of such records related to the Application, the Project, and the use of the Subsidy during normal business hours, and upon reasonable advance notice.
16. Project Monitoring. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner shall comply with the monitoring requirements applicable to the initiative, as established by the FHLBank Boston in its monitoring policies pursuant to the AHP Regulations, the AHP Implementation Plan, and the AHP Procedures. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner shall be notified of all changes in policy. Under the policy in effect at the time of this Agreement:
- A. *Monitoring during Construction or Rehabilitation.*
    - I. During the period of construction or rehabilitation of the Project, the Project Sponsor, Co-Sponsor, and Project Owner must report to the Member semiannually on whether satisfactory progress is being made towards completion of the Project, including occupancy of the Project by eligible households, in compliance with the commitments made in the Application, the AHP Implementation Plan and the Bank's AHP Procedures, and the requirements of the AHP Regulations. During such period, the Member must take the steps necessary to determine whether satisfactory progress is being made towards completion of the Project, whether satisfactory progress is being made toward occupancy by eligible households, and must report to the FHLBank Boston semiannually on the status of the Project.

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- II. For each Subsidy disbursement, the Project Sponsor must certify to the Member and the FHLBank Boston that it meets the project sponsor qualifications criteria established by the FHLBank Boston and that it has not engaged in, and is not engaging in, covered misconduct as defined in the FHFA's Suspended Counterparty Program regulation (12 CFR part 1227) or as defined by the FHLBank Boston.
  
- B. *Monitoring at Project Completion.*
  - I. The Project Sponsor, Co-Sponsor, Project Owner and Member agree to complete the monitoring requirements at project completion, including all applicable documentation, as established by the FHLBank Boston relative to the AHP Regulations, the AHP Implementation Plan, and the AHP Procedures, and at the sole discretion of the FHLBank Boston.
  - II. Within one year from the date of Project completion (as determined by the FHLBank Boston in its sole discretion), the Member, Project Sponsor, Co-Sponsor, and the Project Owner must review the Project documentation with the FHLBank Boston and certify to the FHLBank Boston that:
    - a) The Subsidy has been used for eligible purposes according to the commitments made in the Application;
    - b) The household incomes and rents comply with the income targeting and rent commitments made in the AHP Application;
    - c) The Project's actual costs were reasonable and in accordance with the FHLBank Boston's project cost guidelines, and the Subsidies were necessary for the completion of the Project as currently structured or as structured at completion;
    - d) Each AHP-assisted unit is subject to AHP retention mechanisms as specified in paragraph 19 below; and
    - e) The services and activities committed to in the approved AHP Application (also referred to as the Qualifying Characteristics) have been provided in connection with the Project.
  
- C. *Long-Term Monitoring.* Where no third-party monitoring arrangements sanctioned under the AHP Regulations are made, or if the project is verified by the FHLBank Boston as a Low Income Housing Tax Credit ("LIHTC") initiative in compliance, or unless notified by the FHLBank Boston otherwise, the monitoring requirements detailed in the current AHP Implementation Plan shall apply.
  
- 17. Special Provision for LIHTC Initiatives. The Member the Project Sponsor, the Co-Sponsor, and the Project Owner shall comply with the monitoring requirements applicable to LIHTC initiatives. If following closeout monitoring by the FHLBank Boston, the Project is determined by the FHLBank Boston, in its sole discretion, to be a LIHTC initiative, no long-term monitoring will be required unless notified otherwise by the FHLBank Boston. The Project Owner, the Project Sponsor, the Co-Sponsor, and the Member hereby agree to provide prompt written notice to the FHLBank Boston if the Project is in material and unresolved noncompliance with the LIHTC income targeting or rent requirements at any time during the Retention Period (hereinafter defined), including, but not limited to, the Project's receipt of an IRS Form 8823. In such

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an event and until either the noncompliance is resolved or the full amount of the Subsidies returned to the FHLBank Boston, the Project Owner, Project Sponsor, Co-Sponsor, and Member will be subject to all applicable monitoring requirements.

18. Transfer of AHP obligations.

- A. *To Another Member.* The Member shall make best efforts to transfer its obligations under the approved Application and this Agreement to another member in the event of its loss of membership in the FHLBank Boston prior to the FHLBank Boston's final disbursement of Subsidies.
- B. *To a Nonmember.* If, after final disbursement of Subsidies to the Member, the member undergoes an acquisition or a consolidation resulting in a successor organization that is not a member of the FHLBank Boston, the nonmember successor organization assumes the Member's obligations under the approved Application, and where the Member received an AHP subsidized advance, the nonmember assumes such obligations until prepayment or orderly liquidation by the nonmember of the subsidized advance.

19. Retention Period and Retention. The term "Retention Period" is defined as the period from the date of project completion through fifteen (15) years from the date of project completion, as determined by the FHLBank Boston in its sole discretion. The Member shall ensure that the Project is subject to an AHP retention mechanism, utilizing the FHLBank Boston's standard mortgage documents as a basis, requiring that:

- A. The Project's rental units, or applicable portion thereof, must remain occupied by and affordable for households with incomes at or below the levels committed to be served in the Application for the duration of the Retention Period;
- B. The FHLBank Boston and, in the Bank's discretion any designee of the Bank, shall be given thirty (30) days prior written notice of any sale, transfer, assignment of title or deed, or refinancing of the Project occurring prior to the end of the Retention Period;
- C. In the case of a sale, transfer, assignment of title or deed, or refinancing of the Project prior to the end of the Retention Period, the full amount of the Subsidy received by the Project Sponsor, the Co-Sponsor, or Project Owner shall be repaid to the FHLBank Boston, unless:
  - I. The Project continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism incorporating the income-eligibility and affordability restrictions committed to in the approved Application for the duration of the Retention Period; or
  - II. If authorized by the FHLBank Boston, in its sole discretion, the households are relocated due to the exercise of eminent domain, or for expansion of housing or services, to another property that is made subject to a deed restriction or other legally enforceable retention agreement or mechanism incorporating the income-eligibility and affordability restrictions committed to in the approved Application for the remainder of the Retention Period; and

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- D. The income-eligibility and affordability restrictions applicable to the Project shall terminate after any foreclosure.
20. Special Provision for HUD 202/811 Initiative. The Member shall ensure that the Project is subject to a deed restriction or other legally enforceable retention agreement or mechanism, utilizing the FHLBank Boston's standard mortgage documents and HUD 202/811 Rider as a basis. Paragraphs 19.A, 19.B, and 19.C also apply to all HUD 202/811 initiatives.
21. Lending of AHP Direct Subsidies. If the Member, the Project Sponsor, the Co-Sponsor, or the Project Owner lends the Subsidy to the Project, any repayments of principal and payments of interest received by the Member, the Project Sponsor, the Co-Sponsor, or the Project Owner must be paid forthwith to the FHLBank Boston.
22. Other Reporting Requirements. The FHLBank Boston has established policies and is committed to implementing and maintaining processes and controls to discover and report suspicious activity, including, but not limited to, fraud and money laundering. The Member, the Project Sponsor, the Co-Sponsor, and Project Owner are expected to support the FHLBank Boston's efforts in identifying suspicious activity by immediately providing written notification of any suspicious activity in relation to their dealings with the FHLBank Boston. Should the Member, the Project Sponsor, the Co-Sponsor, or Project Owner believe there is suspicious activity related to an FHLBank Boston business transaction such party must notify the FHLBank Boston immediately. The Member, the Project Sponsor, the Co-Sponsor, and Project Owner will also provide the FHLBank Boston with all information, documentation and assistance reasonably requested by the FHLBank Boston in response to the FHLBank Boston's receipt of any such notice from such party.
23. Other Notifications. The Project Sponsor, the Co-Sponsor, Project Owner, and the Member agree to promptly report to the FHLBank Boston's Housing and Community Investment Department any material changes in the financial structure of the Project, including but not limited to, any new sources of funds, failure to receive other Project-related funds and compensated tax credit utilization, or any other material changes in the Project's scope and terms. The FHLBank Boston retains the right to reevaluate the need for the Subsidy in light of any such material changes and may make such modifications thereto, including the amount of Subsidy, as it deems appropriate in its sole discretion.
24. Notification of the Member, the Project Sponsor, the Co-Sponsor, and the Project Owner. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner acknowledge that they have been notified of the requirements of the AHP Regulations, and the FHLBank Boston policies relevant to the Application for Subsidy, including, without limitation, the AHP Implementation Plan.
25. Assignments. Neither the Member, the Project Sponsor, the Co-Sponsor, nor the Project Owner may assign this Agreement or any of the agreements, instruments or other documents executed in connection with or otherwise pertaining or incidental to this Agreement, the Application, or the Subsidy, including, without limitation, FHLBank Boston's standard AHP mortgage documents and AHP promissory note (as such agreements, instruments or documents may be amended, restated, replaced or otherwise



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modified from time to time, collectively, the “Related Documents”), or any of their respective rights, obligations, or benefits thereunder, by operation or law or otherwise, without the FHLBank Boston’s prior written consent.

26. Modifications to the Related Documents. Neither the Member, the Project Sponsor, the Co-Sponsor, nor the Project Owner may amend, replace, restate or otherwise modify any of the Related Documents or subordinate any of their respective rights, obligations, or benefits thereunder, by operation or law or otherwise, without the FHLBank Boston’s prior written consent.
27. Insolvency. In the event of the Member’s insolvency, the Member agrees that the FHLBank Boston shall have the right to assume, effect and/or enforce, in the FHLBank Boston’s sole discretion, the Member’s rights, remedies and obligations under this Agreement and the Related Documents, including, without limitation, the power to assign the Member’s obligations, in full or in part, to another member of the FHLBank Boston or any other Federal Home Loan Bank. The Project Sponsor, the Co-Sponsor, and the Project Owner agrees to fully cooperate with the FHLBank Boston’s exercise of the right set forth in the immediately preceding sentence, including, without limitation, by making any and all payments required or permitted to be made by the Project, the Project Sponsor, the Co-Sponsor, or Project Owner pursuant to this Agreement directly to the FHLBank Boston in the event that a receiver, conservator, bankruptcy trustee, rehabilitator or other form of legal custodian is appointed in connection with the Member’s insolvency.
28. Official Record. The Member agrees to continuously maintain this Agreement as an official record of the Member in accordance with the Member’s record retention policies.
29. Counterparts: Electronic Signatures. This Agreement, and any amendments, waivers, consents or supplements related hereto, may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts taken together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of a signature page to, or an executed counterpart of, this Agreement (or any amendment, waiver, consent or supplement related hereto) by facsimile, email transmission of a scanned image, or other electronic means, shall be effective as delivery of an originally executed counterpart. The words “execution,” “signed,” “signature,” and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, Electronic Signatures in Global and National Commerce Act or any other similar state laws based on the Uniform Electronic Transactions Act, and the parties hereto hereby waive any objection to the contrary.
30. Jurisdiction. In any action or proceeding brought by the FHLBank Boston or the Member to enforce any right or remedy under this Agreement, the parties hereby consent to, and agree that they will submit to the jurisdiction of the United States District Court located in Boston, Massachusetts.

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31. Applicable Law. This Agreement shall be governed by the statutory and common law of the United States and, to the extent federal law incorporates or defers to state law, the laws of the Commonwealth of Massachusetts (excluding, however, the conflict of laws rules of such State).
32. Notices. All notices and other communications shall be mailed, sent by facsimile transmission (with confirmation copy), served personally on a party at the address indicated below, or at such other address as shall be designated by a party by future written notice to the other parties, or sent by electronic mail ("email") with notice by one of the other delivery methods set forth in this section to promptly follow. Notice sent by facsimile transmission shall be effective on the date transmitted; notice sent by personal service shall be effective on the date of delivery; notice sent by U. S. mail shall be effective three (3) business days after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid; and notice sent by email shall be effective upon the recipient's confirmation of receipt. Notice to the FHLBank Boston shall be sent to:
- Federal Home Loan Bank of Boston  
800 Boylston Street, 9<sup>th</sup> Floor  
Boston, MA 02199  
Attention: Housing and Community Investment Department  
Email: housing@fhldboston.com
33. Headings. Section headings are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purposes or be given substantive effect.
34. Entire Agreement. This Agreement embodies the entire agreement and understanding between the parties hereto relating to the subject matter hereof.
35. Suspension and Debarment. The Member, the Project Sponsor, the Co-Sponsor, and the Project Owner each acknowledge and agree that noncompliance by such party with this Agreement, the Application, the requirements of the AHP Regulations, the AHP Implementation Plan, or the Bank's AHP Procedures may result in the suspension or debarment of such party from participation in the FHLBank Boston's AHP in accordance with 12 CFR Part 1291.63.
36. Representations and Warranties.
- A. The parties accept the terms and conditions of the funding as set forth herein by executing this Agreement in the space set forth below. In indicating their acceptance of the terms and conditions of the funding set forth herein, the parties also represent and warrant that they have full organizational power and authority and have received all organizational and governmental authorizations and approvals as may be required to enter into and perform their obligations under this Agreement and that at all times they will adhere to the terms and conditions set forth herein.

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- B. The Member represents and warrants to the FHLBank Boston, as of the date hereof, on each funding date of the Subsidy, and as of the dates the Member provides information and certifications to the FHLBank Boston and the AHP Regulations, the following:
- (a) The execution, delivery and performance by the Member of this Agreement and the Related Documents to which the Member is a party are within the organizational or other powers of the Member, have been duly authorized by all necessary action, do not contravene or constitute a default under any provision of applicable law or regulation or of any judgment, injunction, order, or decree binding on the Member or its property;
  - (b) **THE INDIVIDUAL SIGNING ON BEHALF OF THE MEMBER HAS BEEN DESIGNATED BY THE MEMBER AS AUTHORIZED TO ENTER INTO THIS AGREEMENT PURSUANT TO ITS CURRENT USER ENTITLEMENTS ON FILE WITH THE FHLBANK BOSTON;** and
  - (c) The FHLBank Boston is entitled to accept requests for disbursement of funds, submission of required reports, and certifications of compliance from the staff of the Member.

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FEDERAL HOME LOAN BANK OF BOSTON  
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Agreed to and Accepted

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Kenneth A. Willis  
Senior Vice President  
Federal Home Loan Bank of Boston

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The individual signing on behalf of the Member has been designated by the Member as authorized to enter into this Agreement pursuant to its current user entitlements on file with the FHLBank Boston.

Agreed to and Accepted

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

For: Citizens Bank, N.A.

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Agreed to and Accepted

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

For: The National Housing Partnership Foundation

FEDERAL HOME LOAN BANK OF BOSTON  
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Agreed to and Accepted

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

For: West River Self Help Investment Plan LLP

FEDERAL HOME LOAN BANK OF BOSTON  
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Agreed to and Accepted

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

For: West River Housing Company LLC

Attachment: Exhibit A

Revised December 3, 2021



## Qualifying Characteristics Federal Home Loan Bank of Boston -- Round One of the 2021 AHP

APPLICANT: Citizens Bank, N.A.  
 PROJECT: MLK/Tyler Street Family Housing  
 SPONSOR: The National Housing Partnership Foundation  
 CO-SPONSOR: West River Housing Company LLC  
 PROJECT OWNER: West River Housing Company LLC

A20211-044  
 Rank: 21  
 Score: 72.1856

Direct Subsidy: \$650,000  
 Total Subsidy: \$650,000

Total Number of Units: 56  
 Total AHP Assisted Units: 44  
 Very Low-Income Units: 37

Additional conditions for funding (if applicable): None.

<b>SCORING PRIORITIES</b>			<b>Earned Points</b>	<b>Max. Points</b>
I	Donated Properties	N/A	0.0000	5.0000
II	Nonprofit Sponsorship	The National Housing Partnership Foundation has ownership interest or integral involvement in the project.	5.0000	5.0000
III	Targeting	12 units reserved for households earning more than 80% AMI 0 units reserved for households earning between 61 to 80% AMI 7 units reserved for households earning between 51 to 60% AMI 37 units reserved for households earning less than 50% AMI	20.0000	20.0000
IV	Homeless Housing	N/A	0.0000	5.0000
V	Empowerment	1. Employment training 2. Financial planning and budgeting 3. Formal family self-sufficiency program 4. Resident participation on resident council or house meetings with demonstrated involvement in operational decision making (for rental initiatives only).	8.0000	8.0000
<b>VI FIRST DISTRICT PRIORITY</b>				
VI A	Home Purchase by Low- or Moderate- income Households.	N/A	0.0000	5.0000
VI B	Member Financial Participation	AHP Direct Subsidy and Member Financial Involvement of \$15,500,000 Construction Loan of \$13,000,000 Tax Credit Purchase of \$2,500,000	12.0000	12.0000
VI C	Economic Diversity	Located in a census tract where the median income is no more than 80 percent of the MSA median income and in which at least 20 percent of the units are market-rate units.	5.0000	5.0000
VI D	Rural	N/A	0.0000	5.0000
VII	Community Stability	<ul style="list-style-type: none"> <li>•This initiative will achieve an ENERGY STAR® and/or Passive House certification.</li> <li>•This initiative does not have any sensitive land elements.</li> <li>•This initiative includes Infill Development.</li> <li>•This initiative meets minimum densities based on the location and building type.</li> <li>•This initiative is accessible to public transportation based on the location and building type.</li> <li>•This initiative will use building materials and products that are extracted, processed and manufactured within 500 miles of the project site.</li> <li>•This initiative will conduct a Vulnerability Assessment and develop a Disaster Prevention and Mitigation Plan.</li> </ul>	13.0000	20.0000
VIII	Effectiveness	\$650,000 for 44 AHP-assisted DU's; \$14,773 Amount per unit subsidy	4.1856	5.0000
IX	Eligible development team roles are performed by an MBE or WBE	N/A	0.0000	5.0000
X	Rental Housing for Extremely-Low Income Households	At least 20% of the units are targeted for households earning less than 30% AMI.	5.0000	5.0000

The Federal Home Loan Bank of Boston must be notified of any changes to the Qualifying Characteristics. Changes may result in a change in the project's score. A reduction in score may disqualify this project from funding in this round and result in cancellation of the AHP commitment prior to the funding or a recapture by the Bank of AHP subsidy funds already disbursed.



Capital  
Markets

RBC Community Investments  
6805 Morrison Blvd. Suite 100  
Charlotte, NC 28211  
Telephone: (980) 233-6447

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September 30, 2022

NHP Foundation  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168  
Attn: Micah Hunter

**Re: *MLK Blvd/Tyler Street Family Housing  
New Haven, CT***

Dear Micah:

Thank you for providing us the opportunity to submit a proposal on MLK Blvd/Tyler Street Family Housing (the "Project"). This letter serves as our mutual understanding of the business terms regarding the acquisition of an ownership interest in West River Housing Company, LLC, a Connecticut Limited Liability Company (the "Company"). RBC Community Investments, LLC, its successors and assigns ("RBC") will acquire a 99.99% interest, and RBC Community Investments Manager II, Inc. ("RBC Manager") will acquire a .001% interest (collectively, the "Interest") in the Company.

1. **Project and Parties Involved.**

- (a) The Project, located in the City of New Haven, County of New Haven, State of Connecticut will consist of 11 new buildings having 56 apartment units for rent to families. Within the Project, 44 units will be occupied in compliance with the low-income housing tax credit ("LIHTC") requirements of Section 42 of the Internal Revenue Code and 12 units will be unrestricted market rate units. In addition, 8 units will receive Project Based Section 8 Vouchers ("PBV") for a minimum term of 15 years. The Project will have 700 square feet commercial space that will be operated by Columbus House on a triple net basis.
- (b) The parties involved with the Project are as follows:
  - (i) **Managing Member.** The Managing Member is WHRC Manager LLC, a single purpose, taxable entity which is owned 65% by NHP Foundation ("NHPF") and 35% by West River Self Help Investment Plan LLC ("WRSHIP"). NHPF will be the controlling member of WHRC Manager LLC. It is expected the Managing Member will make the 168(h) election.
  - (ii) **Developer.** The Developer is NHPF, or its affiliate.
  - (iii) **Guarantors.** Subject to RBC's review and approval of financial statements, the Guarantors are NHPF and other entities deemed necessary by RBC, on a joint and several basis.

- 2. **Investment Amount.** The Interest in the Company will be acquired for a total capital contribution of \$12,274,112. This capital contribution is based on the Project receiving the tax credits described in Paragraph 3 and represents \$0.93 per LIHTC dollar. This pricing assumes the Developer uses accrual basis accounting and the Managing Member uses cash basis accounting for tax purposes. Further, the pricing assumes depreciable basis of \$25,722,711 consisting of 100% of residential depreciation of \$24,490,711 being taken

over 30 years, 100% of depreciation on site improvements of \$784,000 qualified as 15-year useful life, and 100% of depreciation on personal property of \$448,000 qualified as 5-year useful life with the Project being placed in service in May 2024. The capital contribution, subject to adjustments set forth in Paragraph 5 below, will be payable to the Company in installments as set forth on **Exhibit A**.

3. **LIHTC.** The Project will receive a reservation of 2022 LIHTC in the amount of \$1,319,929 annually. The total LIHTC anticipated to be delivered to the Company is \$13,199,290. The LIHTC will be available to the Company beginning in May 2024. It is expected that RBC will be allocated a total LIHTC amount of \$13,197,970 (the “Projected LIHTC”) during the credit period in the following amounts: \$1,103,890 in 2024, \$1,319,797 annually in each of the years 2025 through 2033, and \$215,929 in 2034. Any decision to delay the commencement date of the LIHTC period beyond 2024 is subject to RBC's consent.
4. **Funding Sources.** We assume the Project will receive funding on the terms and conditions listed on **Exhibit B**. Any change in those funding sources or their terms and conditions are subject to RBC’s consent.
5. **Adjustments.**
  - (a) **Downward Capital Adjustment.** The amount of LIHTC to be allocated to RBC during the credit period (“Certified LIHTC”) will be determined promptly following receipt of cost certification from the accountant and Form 8609. If the Certified LIHTC is less than Projected LIHTC, RBC’s capital contributions will be reduced by an amount (the “LIHTC Downward Capital Adjustment”) equal to the product of (i) \$0.93 multiplied by (ii) the difference between Projected LIHTC and Certified LIHTC.
  - (b) **Upward Capital Adjustment.** If the Certified LIHTC is more than the Projected LIHTC, RBC will pay an additional capital contribution (the “LIHTC Upward Capital Adjustment”) equal to the product of (i) \$0.93 multiplied by (ii) the difference between the Certified LIHTC and the Projected LIHTC.
  - (c) **Late Delivery Adjustment.** The amount of LIHTC allocated to RBC for 2024 will be determined at the time the Project is fully leased. If the amount of the LIHTC allocated to RBC for calendar year 2024 is less than the amounts shown in Paragraph 3, RBC’s capital contribution shall be reduced by an amount (the “LIHTC Late Delivery Adjustment”) equal to the difference between the amount shown in Paragraph 3 (adjusted for any LIHTC Downward or LIHTC Upward Capital Adjustment) and the amount of the LIHTC allocated to RBC for calendar year 2024, multiplied by \$0.50.
  - (d) **Early Delivery Adjustment.** If the amount of the LIHTC allocated to RBC for calendar year 2024 is more than the amounts shown in Paragraph 3, RBC will pay an additional capital contribution (the “Early Delivery Adjustment”) equal to the difference between the amount shown in Paragraph 3 (adjusted for any LIHTC Downward or LIHTC Upward Capital Adjustment) and the amount of the LIHTC allocated to RBC for calendar year 2024, multiplied by \$0.40.
  - (e) **Payment by Investor Member.** Any additional capital contribution with respect to a LIHTC Upward Capital Adjustment or an Early Delivery Adjustment will be paid by RBC at the time of its final capital contribution and will be applied first to any deferred developer fee, with any remaining amounts released to Net Cash Flow. The aggregate of the Early Delivery Adjustment and LIHTC Upward Capital Adjustment will not exceed 5% of the total capital contribution.

- (f) Payment by Managing Member. If the LIHTC Downward Capital Adjustment and the LIHTC Late Delivery Adjustment exceed the total of all unfunded capital contributions, then the Managing Member will make a payment to the Company equal to the amount of such excess, and the Company will immediately distribute such amount to RBC as a return of its capital contribution. Except to the extent otherwise stated herein, this payment will not give rise to any right as a loan or capital contribution or result in any increase in the Managing Member's capital account.
  - (g) Late Bonus Delivery Adjustment. It is anticipated that site and personal property improvements to the Project will qualify for the additional allowance under Section 168(k) of the Code that allows an inclusion in the first year's depreciation of 60% and 40% in 2024 and 2025, respectively, of basis of the site improvements and personal property (the "Bonus Depreciation Amount"). In the event the actual 2024 Bonus Depreciation Amount is less than \$739,200 (the "BD Target") due to a delay in the project's place-in-service after 2024 (other than due solely to changes in the Code after the date hereof with which eliminates the availability of Bonus Depreciation for site improvements and personal property in 2024 and 2025, as applicable), there shall be a "Downward Bonus Depreciation Adjustment" equal to the product of (1) the difference between the BD Target for 2024 and the actual Bonus Depreciation Amount for calendar years 2024 and 2025 and (3) \$0.125. If the building places in service in 2024 there will be no late bonus delivery adjustment.
6. Managing Member Obligations. Any amounts advanced by the Managing Member for the obligations set forth below will not be considered as loans or capital contributions reimbursable or repayable by the Company unless otherwise stated herein.
- (a) Construction Completion. The Managing Member is responsible for construction completion in accordance with approved plans and specifications and will pay for any construction costs, costs to achieve permanent loan closing, repayment of all construction financing and costs necessary to fund reserves required to be funded at or before permanent loan closing.
  - (b) Operating Deficits.
    - (i) Pre-Stabilization. The Managing Member will fund operating deficits until the date (the "Stabilization Date") which is the first day of the month following a 3-month period (such 3-month period to commence after the permanent loan closing) in which the Project has maintained an average 1.15 debt service coverage ratio ("DSCR"); and
    - (ii) Post-Stabilization. Commencing with the Stabilization Date and continuing until the Release Date (defined below), the Managing Member will fund operating deficits of up \$514,677 (6 months Operating Expenses Replacement Reserves, and Debt Service). Any funds paid by the Managing Member under this Paragraph 6(b)(ii) shall be treated as an unsecured loan to the Company with interest at the rate of 0% per annum, to be repaid out of cash flow, refinancing, sale and liquidation proceeds as provided in Paragraph 9 hereof.

The "Release Date" is the later of:

- (A) the fifth anniversary of the Stabilization Date,
- (B) the date the Project has achieved an average DSCR of 1.15 for the 12-month period immediately prior to the Release Date, and
- (C) the date the Project has achieved a 1.15 DSCR for each of the 3 months immediately prior to the Release Date.

Notwithstanding the foregoing, if, as of the Release Date, the balance of the Operating Reserve described in Section 7(a) is less than \$514,677, this obligation shall continue until the balance in the Operating Reserve is equal to or greater than \$514,677.

- (iii) Supportive and Social Services. The Managing Member will provide or guarantee the provision of resident social and/or supportive services which the Company is obligated to provide (including any agency, project lender, or subsidy provider requirements). Such guarantee shall not be subject to the limitations of amount or duration under Section 6(b)(ii) above.
- (c) LIHTC Shortfall or Recapture Event. To the extent not already addressed by the LIHTC Downward Capital Adjustment or the LIHTC Late Delivery Adjustment, if the actual amount of LIHTC for any year is less than Projected LIHTC (unless due to a change of law), the Managing Member will make payments to RBC of an amount equal to the shortfall or recapture amount, plus related costs and expenses incurred by RBC.
- (d) Repurchase. The Managing Member will repurchase RBC's interest upon the occurrence of certain events described in the Project Entity Agreement.
- (e) Environmental Indemnity. The Managing Member will indemnify RBC against any losses due to environmental condition at the Project.
- (f) Developer Fee. The Managing Member will guarantee payment of any developer fee remaining unpaid at the end of the LIHTC compliance period.
- (g) Guarantors. The Guarantors will guarantee all of the Managing Member's obligations set forth in the Project Entity Agreement. The Guarantors will maintain a net worth and liquidity level as determined by RBC after review of the Guarantors' financial statements but in no event a net worth of less than \$12,500,000, of which \$1,250,000 will be liquid. Upon achievement of the Release Date, the net worth and liquidity covenants will be released.
- (h) Guarantees. Notwithstanding anything contained herein, the maximum cumulative amount of Managing Member's (and Guarantor's) obligations under Sections 6(b) and 6(c) shall not exceed the total amount of Developer Fee (the "Cap Amount"). With respect to Section 6(c), any amount in excess of the Cap Amount shall be paid to RBC pursuant to Sections 9(b)(i) and 9(c)(iii).
- (i) Loan Treatment. The payment required by the Managing Member for the obligations in sections 5(f), 6(a) and 6(b)(i) shall be treated as an unsecured loan to the Company with interest at the rate of 0% per annum, to be repaid out of refinancing, sale and liquidation proceeds as provided in Paragraph 9(c) hereof. The cumulative amount of the loan will be capped at \$350,000.

7. **Reserves.**

- (a) Operating Reserves. An operating reserve in the amount of \$514,677 (6 months OERRDS) will be established and maintained by the Managing Member concurrent with RBC's fourth capital contribution. Withdrawals from the operating reserve will be subject to RBC's consent. Prior to the Release Date, the balance of the Operating Reserve shall not be reduced to less than \$255,551. Managing Member may withdraw funds from the Operating Reserve prior to making a payment under the operating deficit guaranty provided the balance in the Operating Reserve is not reduced to less than \$255,551. Expenditures from operating reserves will be replenished from available cash flow as described in Paragraph 9(b) below.

- (b) Replacement Reserves. The Company will maintain a replacement reserve, and make contributions on an annual basis equal to the greater of (i) \$250 per unit increasing 3.00% annually and (ii) the amount required by the permanent lender (underwritten at \$400 per unit increasing 3.00% annually). Annual contributions will commence upon receipt of the permanent certificate of occupancy of the final building.
  - (c) Supportive Services Escrow. A supportive services escrow in the amount of \$697,500 will be established and maintained by the Managing Member no later than RBC's third capital contribution. Withdrawals from the supportive services escrow will be made in the amount of \$46,500 annually for 15 years to fund the costs of the supportive services.
  - (d) Tax and Insurance Reserves. The Managing Member will establish a tax and insurance reserve of \$108,555, or in such greater amounts as may be required by project lenders, not later than RBC's fourth capital contribution.
8. Fees and Compensation. The following fees will be paid by the Company for services rendered in organizing, developing and managing the Company and the Project.
- (a) Developer Fee. The Developer will earn a developer fee of \$2,287,378 projected to be paid as follows:
    - (i) \$124,825 (10.00% of paid fee) concurrent with RBC's first capital contribution;
    - (ii) \$301,319 (24.14% of paid fee) concurrent with RBC's third capital contribution;
    - (iii) \$515,250 (41.28% of paid fee) concurrent with RBC's fourth capital contribution;
    - (iv) \$306,853 (24.58% of paid fee) concurrent with RBC's final capital contribution; and
    - (v) \$306,853 (45.43% of total fee) is deferred and paid from net cash flow.
- The deferred portion of the developer fee, if any, shall accrue interest at 3.00% per annum commencing as of the date of RBC's final capital contribution. If the deferred portion of the developer fee as of the closing is higher than currently projected, the scheduled payments of developer fee at RBC's construction completion capital contribution through final capital contribution will, in the aggregate, not be less than \$1,123,000. Payment of the deferred fee will be subordinate to all other Company debt as well as operating expense and reserve requirements.
- (b) Property Management Fee. The property management fee is underwritten at 3.28% of gross rental revenues. The management agent and the terms of the property management agreement are subject to the prior approval of RBC. If the management agent is an affiliate of any Guarantor, its fee will be subordinated to payment of operating costs and required debt service and reserve payments. Subject to a due diligence review, it is anticipated that HallKeen Management will serve as the initial management agent.
  - (c) Asset Management Fee. The Company will pay RBC Manager an annual asset management fee of \$10,000 which will increase by 3% annually. The asset management fee will be paid quarterly commencing upon the first anniversary of the closing date.

- (d) Managing Member Asset Management Fee. The Company will pay the Managing Member an annual asset management fee in an amount of \$20,000. The management fee will be paid from available cash flow as determined in the audited financial statements, will increase by 3.00% on an annual basis and will be paid annually commencing with the first anniversary of the closing date. The Managing Member Asset Management Fee will be cumulative to the extent not paid in full in any year. Terms of the Managing Member asset management fee, including the amount of the fee, are subject to tax counsel approval.
- (e) Incentive Management Fee. An incentive management fee will be payable to the Managing Member on an annual basis in an amount equal to 90% of net cash flow as set forth on Paragraph 9(b) below.

9. **Tax Benefits and Distributions.**

- (a) Tax Benefits. Tax profits, tax losses, and tax credits will be allocated 99.99% to RBC, 0.0010% to RBC Manager and 0.0090% to the Managing Member.
- (b) Net Cash Flow Distributions. Distributions of net cash flow, will be made as follows:
  - (i) to RBC in satisfaction of any unpaid amounts due under Paragraphs 5 and 6 above and for any other amounts due and owing to RBC;
  - (ii) to RBC Manager for any unpaid asset management fees;
  - (iii) to the operating reserve to maintain a balance of \$514,677 as required in Paragraph 7(a);
  - (iv) to the payment of any unpaid developer fee;
  - (v) to the payment of the Managing Member Asset Management Fee as described in Section 8(d);
  - (vi) 100% of Net Cash Flow to the payment of the Capital Magnet Opportunity Fund loan as described in Exhibit B;
  - (vii) 100% of Net Cash Flow to the payment of the NHPF loan as described in Exhibit B;
  - (viii) to the payment of any debts owed to the Managing Member or its affiliates;
  - (ix) 90% of the remaining cash flow to the Managing Member as an incentive management fee; and
  - (x) the balance to the Managing Member, RBC and RBC Manager in accordance with their percentage interests described in Paragraph 9(a).
- (c) Distributions upon Sale, Liquidation or Refinance. Net proceeds resulting from any sale, liquidation or refinance will be distributed as follows:
  - (i) to payment in full of any Company debts except those due to RBC, RBC Manager or the Managing Member and/or their affiliates;
  - (ii) to the setting up of any required reserves for contingent liabilities or obligations of the Company;

- (iii) to RBC, in satisfaction of any unpaid amounts due under Paragraphs 5 and 6 above and for any other amounts due and owing to RBC;
  - (iv) to RBC Manager for any unpaid asset management fees;
  - (v) to RBC for any excess or additional capital contributions made by it;
  - (vi) to the payment of any debts owed to the Managing Member or its affiliates including any unpaid developer fee, capital contributions made to repay such fee, deficit loans described in section 6(i), or Managing Member Asset Management Fees;
  - (vii) to RBC Manager and Managing Member, each 1% of such proceeds as a capital transaction administrative fee (provided that neither fee shall exceed \$50,000); and
  - (viii) the balance, 90% to the Managing Member, 9.99% to RBC and 0.01% to RBC Manager.
10. **Construction.** The Managing Member will arrange for a fixed or guaranteed maximum price construction contract in the anticipated amount of \$20,408,655. The Contractor's obligations will be secured by a letter of credit in an amount not less than 15% of the amount of the construction contract or a payment and performance bonds in an amount not less than the amount of the construction contract. The Project will establish an owner's construction contingency held outside of the construction contract in the amount of \$1,016,658 (5.00% of the construction contract), or such other amount as RBC may reasonably require following its review of construction documents, but in no event less than 5.00% of the construction contract amount. RBC, may, in its sole discretion, engage a construction consultant (i) to review plans and specifications and (ii) evaluate the construction progress by providing monthly reports to the Company. The cost of the construction consultant will be paid by the Company unless RBC is able to rely on the Construction Lender's consultant.
11. **Due Diligence, Opinions and Projections.**
- (a) **Due Diligence:** The Managing Member will provide RBC with all due diligence items set forth on its due diligence checklist, including but not limited to, financial statements for the Guarantors, schedule of real estate owned and contingent liabilities, plans and specifications, a lender's appraisal, a current (less than 6 months old) Phase I environmental report, rent and expense data from comparable properties, site/market visit, and title and survey. The Managing Member agrees to reasonably cooperate with RBC (including signing such consents as may be necessary) in obtaining background reports on the Developer, Guarantors and other Project entities as determined by RBC. RBC shall conduct a site/market visit, obtain a cost segregation study and obtain a market study to confirm the assumption that the underwritten unsubsidized rents will have a minimum 10% advantage to achievable market rents.
  - (b) **Legal Opinions.** The Managing Member's counsel will deliver to RBC a local law opinion satisfactory to RBC. RBC's counsel will prepare a tax opinion and the Managing Member agrees to cooperate to provide all necessary documentation requested by RBC's counsel.
  - (c) **Diligence Reimbursement.** The Company will reimburse RBC \$50,000 toward the costs incurred by RBC in conducting its due diligence review and for the costs and expenses of RBC's counsel in connection with the preparation of the tax opinion. If the closing occurs after the closing date stated in Section 12(c), RBC in its sole discretion reserves the right to increase the diligence reimbursement. RBC may deduct the diligence reimbursement from its first capital contribution.



- (d) Projections. The projections to be attached to the Project Entity Agreement and that support the Tax Opinion will be prepared by RBC based on projections provided by the Managing Member. RBC's projections will include development sources and uses, calculation of eligible basis, operating and construction period cash flow analysis, 15-year operating projection, 40-year debt analysis and 15-year capital account analysis.
12. **Closing Contingencies**. RBC's obligation to close on the purchase of the Interest will be contingent upon RBC's receipt, review and approval of all due diligence including the items set forth on its due diligence checklist as well as the following:
- (a) Project Entity Documents. Preparation and execution of RBC's standard Project Entity Agreement and other fee agreements containing representations and warranties, covenants, consent rights, and indemnities, each on terms and conditions satisfactory to RBC.
- (b) Information and Laws. No adverse change in the information you have provided to us, no adverse change in market conditions and no adverse change in existing law.
- (c) Closing Date. The closing occurring on or before February 28, 2022.
- (d) Construction Loan Provider. RBC's commitment to purchase the Interest requires Citizens Bank to provide the construction loan for the Project.
13. **Termination and Confidentiality**.
- (a) Termination Date. Once executed by both the Managing Member and the Guarantors and countersigned by RBC, this letter shall be a binding agreement and will remain in effect until the 120<sup>th</sup> day (the "Termination Date") after the date it is signed by the Managing Member. In recognition of the time which will be expended and the expenses which will be incurred by RBC in connection with the transaction contemplated hereby, the Managing Member agrees that, until the Termination Date, neither it nor any of its officers, employees, agents, or affiliates will solicit, entertain or negotiate with respect to any inquiries or proposals relating to the acquisition of an interest in the Company or the equity syndication of the Company or the Project without the prior written approval of RBC. In the event the Managing Member enters into an arrangement with a party other than RBC prior to the Termination Date, RBC will be entitled to pursue all remedies available to it. If RBC elects not to acquire the Interest based on the failure of any of the closing contingencies, the Managing Member and RBC will be mutually released from the terms and conditions contained in this letter.
- (b) Confidentiality. The Managing Member agrees to keep the terms and conditions contained in this letter confidential and not to disclose the terms to any third party (other than attorneys and accountants of the Company) without the express prior written approval of RBC.
14. **Withdrawal of Letter of Intent**. Unless executed by the Managing Member and Guarantors prior to September 30, 2022 ("Withdrawal Date"), this Letter of Intent shall be considered withdrawn by RBC and void. Each party shall be responsible for their own costs and expenses incurred to that date. RBC may extend the Withdrawal Date in writing delivered to the Managing Member.

15. **Additional Items.**

- (a) **Reporting Obligations.** The Managing Member will cause to be furnished to RBC on a prompt basis customary monthly, quarterly and annual financial statements and rent rolls for the Company, together with audited financial statements and tax returns and monthly construction reports.
- (b) **Purchase Option for Project.** Upon the expiration of the credit period for the Project, the Company shall grant the Managing Member an option to purchase the Project for the greater of (i) an amount sufficient to pay all debts and liabilities of the Company, or (ii) the fair market value of the Project. If the Managing Member exercises the Purchase Option prior to the expiration of the compliance period, the Managing Member and Guarantor will provide a guarantee of the Tax Credits to RBC (or other recapture security in a form acceptable to RBC) until the end of the compliance period. Such guarantee of the Tax Credits will be limited to only those Tax Credits subject to repurchase and will decline ratably over the remaining term of the compliance period. In addition, the Managing Member agrees to continue to provide periodic Project operating statements to RBC after exercising its Purchase Option until the expiration of the initial compliance period.
- (c) **Purchase Option for Interest.** Upon the expiration of the credit period for the Project, the Company shall grant the Managing Member an option to purchase the Interest for the greater of (i) any amounts due and owing to the RBC and RBC Manager pursuant to the Project Entity Agreement, or (ii) fair market value of the Interest. If the Managing Member exercises the Purchase Option prior to the expiration of the compliance period, the Managing Member and Guarantor will provide a guarantee of the Tax Credits to RBC (or other recapture security in a form acceptable to RBC) until the end of the compliance period. Such guarantee of the Tax Credits will be limited to only those Tax Credits subject to repurchase and will decline ratably over the remaining term of the compliance period. In addition, the Managing Member agrees to continue to provide periodic Project operating statements to RBC after exercising its Purchase Option until the expiration of the initial compliance period.
- (b) **Non-Profit Right of First Refusal.** See Exhibit D.
- (c) **Commercial Lease.** The Project will enter into a commercial lease with Columbus House. The commercial lease shall have a term extending at least through the end of the LIHTC compliance period and will provide that the lessee is responsible for all expenses on a “triple net basis”. RBC shall have the right to approve any other tenants or sub-tenants and the terms of any commercial leases or sub-leases.
- (d) **Cost Segregation Report.** The Managing Member acknowledges and hereby consents to the preparation of cost segregation studies (in RBC’s sole discretion) to be performed by a third party engineering firm in conjunction with the Project accountant. These reports will be used by the Project accountant in the preparation of the Company’s cost certification and tax return. The cost of these studies, if performed, will be paid by RBC.
- (e) **Solar PV and Passive House Design.** The project anticipates utilizing Solar PV and Passive House design, but the underwritten utilities for the Project do not reflect any special reductions for energy savings from energy efficient construction methods. Any underwritten offset of utilities due to the presence of Solar PV would be subject to RBC’s review and consent.

**(Remainder of page intentionally left blank)**

If the foregoing is in accordance with your understanding of the terms and conditions, please indicate your acceptance on the enclosed copy and return it to the undersigned.

Very truly yours,



By:  
Name: Stephen S. Lee  
Title: Vice President

The undersigned approves and accepts the terms of this Letter of Intent.

**Managing Member:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**Guarantors:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT A**  
**CAPITAL CONTRIBUTIONS**

<u>Conditions</u>	<u>Amount</u>	<u>Anticipated Funding Date</u>
i) 20.00% upon the later of: (a) the execution of the Operating Agreement, (b) receipt of an AHAP contract for 8 Project Based Section 8 units at pro forma rents as described in Exhibit B, (c) closing of the financing sources described in Exhibit B, and (d) receipt and approval of all due diligence items on RBC's due diligence checklist.	\$2,454,822	February 2023
ii) 25.00% upon the later of: (a) achievement of 65% construction completion as certified by the project architect, and (b) January 1, 2024.	\$3,068,528	January 1, 2024
iii) 40.00% upon the later of: (a) receipt of final Certificates of Occupancy for all of the units, (b) receipt of an architect's certificate of substantial completion, (c) receipt of a fully executed HAP contract for 8 Project Based Section 8 units at pro forma rents as described in Exhibit B, (d) receipt of a preliminary cost certification accompanied by a Managing Member certification, and (e) June 1, 2024.	\$4,909,645	June 1, 2024
iv) 12.50% upon the later of: (a) receipt of a final cost certification from an independent certified public accountant, (b) receipt of a cost segregation study, if applicable, (c) achievement of 100% qualified occupancy, (d) 90 days of 90% physical occupancy, (e) permanent loan conversion, including achievement of 90 days at a 1.15 DSCR, (f) receipt of the energy rebates, and (g) January 1, 2025.	\$1,534,264	January 1, 2025
v) 2.50% upon the later of: (a) achievement of the Stabilization Date, (b) receipt of the IRS Form 8609, and (c) April 1, 2025.	\$306,853	April 1, 2025
<b>Total:</b>	<b>\$12,274,112</b>	

In the event the construction lender does not require RBC to deposit capital contributions into a construction escrow account, then the capital contributions during the construction of the Project shall be disbursed, no more frequently than once a month and the total amount advanced shall not at any time exceed an amount equal to (a) the percentage of completion evidenced by the inspections of the Improvements by the Architect, times (b) the estimated total construction costs submitted by the Company and the General Contractor hereunder and approved by RBC.

**EXHIBIT B  
SOURCES**

<b>1. CONSTRUCTION LOAN</b>	
Lender (Not Related):	Citizens Bank (Lender acceptable to RBC)
Source:	Conventional
Amount:	\$13,200,000
Interest Rate:	One-Month BSBY plus a margin of 225bps
Payments:	Interest only payments due monthly during construction
Maturity Date:	28 months
Non-recourse to:	All Partners
Collateral:	1 <sup>st</sup> Mortgage on Project during construction
<b>2. CONSTRUCTION/PERMANENT LOAN</b>	
Lender (Not Related):	City of New Haven
Source:	Soft funds
Amount:	\$500,000
Interest Rate:	1.50% Fixed
Amortization:	360 months
Payments anticipated to commence:	N/A – Fully deferred
Soft Payment Amount:	N/A – Fully deferred
Maturity Date:	30 years
Non-recourse to:	All Partners
Requirements for Funding:	Funds anticipated to be available at Company closing
Collateral:	2 <sup>nd</sup> Mortgage on Project during construction and after conversion

<b>3. CONSTRUCTION/PERMANENT LOAN</b>	
Lender (Not Related):	DOH
Source:	HTF funds
Amount:	\$5,300,000
Interest Rate:	1.00% Fixed
Amortization:	360 months
Payments anticipated to commence:	N/A – Fully deferred
Soft Payment Amount:	N/A – Fully deferred
Maturity Date:	30 years
Non-recourse to:	All Partners
Requirements for Funding:	Funds anticipated to be available at Company closing
Collateral:	2nd Mortgage on Project during construction and after conversion

<b>4. CONSTRUCTION/PERMANENT LOAN</b>	
Lender (Not Related):	Capital Magnet Opportunity Fund
Source:	Soft funds
Amount:	\$1,500,000
Interest Rate:	1.00% Fixed
Amortization:	360 months
Payments anticipated to commence:	January 1, 2025
Soft Payment Amount:	100% of Net Cash Flow
Maturity Date:	30 years
Non-recourse to:	All Partners
Requirements for Funding:	Funds anticipated to be available at Company closing
Collateral:	3rd Mortgage on Project during construction and after conversion

<b>5. CONSTRUCTION/PERMANENT LOAN</b>	
Lender (Not Related):	FHLB
Source:	AHP Program
Amount:	\$650,000
Interest Rate:	0.00% Fixed
Amortization:	360 months
Payments anticipated to commence:	N/A – Fully deferred
Soft Payment Amount:	N/A – Fully deferred
Maturity Date:	30 years
Non-recourse to:	All Partners
Requirements for Funding:	Funds anticipated to be available at Company closing
Collateral:	4 <sup>th</sup> Mortgage on Project during construction and after conversion

<b>6. CONSTRUCTION/PERMANENT LOAN</b>	
Lender (Related):	NHPF
Source:	Sponsor loan
Amount:	\$617,475
Interest Rate:	3.00% Fixed
Amortization:	360 months
Payments anticipated to commence:	January 1, 2025
Soft Payment Amount:	100% of Net Cash Flow
Maturity Date:	30 years
Non-recourse to:	All Partners via disaffiliation
Requirements for Funding:	Funds anticipated to be available at Company closing
Collateral:	5 <sup>th</sup> Mortgage on Project during construction and after conversion

<b>7. PERMANENT LOAN</b>	
Lender (Not Related):	CHFA
Source:	Taxable Bonds
Amount:	\$6,878,238
Interest Rate:	6.45% Fixed
Amortization:	420 months
Payments anticipated to commence:	January 1, 2025
Payment Amount:	\$495,828 annually based on projections
Maturity Date:	35 years
Non-recourse to:	All Partners
Requirements for Funding:	A. DSCR ratio of not less than 1.15 B. 90 days of 90% occupancy C. Resizing is permitted to achieve DSCR D. Repayment of construction loan
Collateral:	1 <sup>st</sup> Mortgage on Project after conversion

8. Project Based Section 8 Rental Assistance Subsidy. The Company shall receive a Project-Based Section 8 Contract on 8 residential units for a minimum term of 15 years. In the event the Project Based Section 8 rental assistance subsidy is terminated prior to the expiration of the initial 15-year term and the Company is operating at below 1.15 DSCR on all hard debt, RBC shall have the ability to increase the rent levels on all of the subsidized units to 60% AMI, provided such rent levels do not exceed the rent restriction levels approved by HUD, the allocating agency, and/or the Project lender(s).

Pro Forma Rents

1BR: \$2,001

2BR: \$2,444

3BR: \$3,002

9. Real Estate PILOT. The project will qualify for a real estate PILOT. Currently the PILOT is underwritten as \$39,200 inflating at 2% annually.
10. Energy Rebate. The project will receive an energy rebate in the amount of \$290,865 prior to the end of calendar year 2024.

**EXHIBIT C  
 INITIAL DILIGENCE**

<b><u>ORGANIZATIONAL CHARTS</u></b>
1. Project Company Organizational Chart (down to individual; include all ownership %)
2. Project Developer Organizational Chart (down to individual; include all ownership %)
3. Sponsor (aka Parent Entity) Organizational Chart (down to individual; include all ownership %)*
<b><u>PROJECT COMPANY DOCUMENTS</u></b>
1. Certificate of Investor Membership/Articles of Organization (include any amendments)
2. Existing Company Agreement/Operating Agreement
<b><u>MANAGING MEMBER DOCUMENTS</u></b>
1. Articles of Organization/Article of Incorporation
<b><u>DEVELOPER &amp; GUARANTOR DOCUMENTS</u></b>
1. Audited Financial Statements (3 years + current year interim)
2. Federal Tax Returns (3 years)
3. Schedule of Real Estate Owned (RBC Form)
4. Contingent Liabilities Schedule (RBC Form)
5. Verification of Liquid Assets (most recent bank and/or investment statements)
<b><u>CONSTRUCTION DOCUMENTS</u></b>
1. Construction Schedule/Critical Path (drafts acceptable)
2. Construction Budget/Schedule of Values (drafts acceptable)
3. Project Scope of Work
4. Construction Status Questionnaire (RBC Form)
5. Property Conditions Assessment and Reliance Letter (only for rehab projects)
<b><u>MISCELLANEOUS DOCUMENTS</u></b>
1. Tax Credit Application & Exhibits
2. Operating Expense Comps (3 comps w/staffing schedules & financials; local market & developer portfolio preferred)
3. For resyndication, name of prior investment fund and name of investor(s) in that fund

\*Not applicable if Project Developer and Sponsor are the same



**EXHIBIT D  
RIGHT OF FIRST REFUSAL**

**RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:**

Recorder's Stamp

**RIGHT OF FIRST REFUSAL AGREEMENT**

THIS RIGHT OF FIRST REFUSAL AGREEMENT (this "*Agreement*"), dated and effective as of the \_\_\_\_ day of \_\_\_\_\_, 2021, is made by and between [ ], and THE NHP FOUNDATION, a District of Columbia nonprofit corporation (the "*Grantee*"), and is consented to by [ ] (the "*Investor Member*").

**A. RECITALS**

The Company was formed for the purpose of acquiring, owning, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a [ ] unit residential project in [ ] building(s) located [ ] (the "*Project*"). The Company is operating by a First Amended and Restated Operating Agreement to which this Agreement is attached as an Exhibit and made a part thereof (the "*Operating Agreement*"). Terms that are capitalized, but not defined in this Agreement shall have the meanings assigned to them in the Operating Agreement.

The Company desires to give, grant, bargain, sell, and convey to Grantee certain rights to purchase the Project, as more particularly described on the attached Schedule A, on the terms and subject to the conditions set forth herein.

Accordingly, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**AGREEMENT**

NOW, THEREFORE, for and in consideration of covenants and agreements hereinafter set forth and other good and

valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Refusal Right.

a. In the event that during the Refusal Right Period (defined below), Company receives a Bona Fide Offer (defined below) to purchase the Project, Grantee will have a right of first refusal to purchase the Project (the "**Refusal Right**") on and subject to the terms and conditions set forth in this Agreement. Company will not sell the Project to anyone other than the Grantee or a Permitted Assignee pursuant to this Agreement, during the Compliance Period or the Refusal Right Period, unless and until the Refusal Right has expired under Paragraph 2 hereof.

b. For purposes of this Agreement, a "**Bona Fide Offer**" shall mean a written offer from an unrelated third party (*i.e.*, a Person who is not a Member, an Affiliate of a Member, Grantee or an Affiliate of Grantee), to acquire the Project which sets forth in commercially customary and reasonable detail the price, deposit, payment terms, feasibility period, time for closing and other material terms of acquisition. Any offer received by Company from an unrelated third party shall be deemed a Bona Fide Offer unless (a) it materially fails to comply with the standard stated in the previous sentence, and (b) within seven (7) business days of Company's receipt of the offer, Company advises the offeror with specificity of any such material failure. Company or its Managing Member shall be permitted to solicit offers; however, in no event will either be required to do so.

2. Refusal Right Period. The Refusal Right Period will run for a period of thirty-six (36) months following the expiration of the Compliance Period (the "**Refusal Right Period**"). The Refusal Right shall expire at the close of the Refusal Right Period, if not exercised, waived or lapsed as provided herein. The right of first refusal granted under this Section (2) shall terminate and be unenforceable in the event there is a Removal Default with respect to the Managing Member.

3. Qualified Grantee or Assignee. The foregoing grant of the Refusal Right will be effective only if Grantee is a governmental entity or qualified nonprofit organization, as defined in Section 42(i)(7) of the Code, at the time of the Offer Notice (as defined in Paragraph 4 below) and remains such at all times as of (a) the date that the Refusal Right is exercised and the resulting purchase and sale closes, or (b) the date that the Refusal Right has been assigned to a Permitted Assignee (defined below). Any assignment of the Refusal Right permitted under this Agreement and the Refusal Right so assigned will be effective only if the assignee is at the time of the assignment and remains at all times thereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a Permitted Assignee described in Paragraph 11 hereof meeting the requirements of Section 42(i)(7)(A) of the Code.

4. Offer Notice. Promptly upon Company's receipt during the Compliance Period or the Refusal Right Period of a Bona Fide Offer, Company will notify Grantee and the Investor Member and deliver to each a copy of any such offer (such notification from Company the "**Offer Notice**"). The Offer Notice shall include Company's good faith estimate of the Refusal Purchase Price (as defined below).

5. Refusal Right Purchase Price. The purchase price for the Project (the "**Refusal Purchase Price**") pursuant to the Refusal Right will be the sum of (a) the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the five year period ending on the date of sale to the Grantee); and (b) the amount of federal, state and local tax liability projected to be imposed on the Members of Company (or the owners or members of the Members) as a result of such sale, including any tax liability on amounts paid with respect to federal income taxes under this clause (b).

6. Exercise of Refusal Right. In the event that Grantee elects to exercise the Refusal Right, it must give Company and the Investor Member written notice of its intent to exercise the Refusal Right and purchase the Project for the Refusal Purchase Price (the "**Exercise Notice**") within ninety (90) days of its receipt of the Offer Notice, which Exercise Notice will specify a date for payment of the Refusal Purchase Price and delivery of the deed not more than one hundred eighty (180) days after Grantee's delivery of the Exercise Notice. Grantee shall have no

Refusal Right hereunder with respect to a Bona Fide Offer if it fails to give the Exercise Notice within ninety (90) days of receiving the Offer Notice from Company. As promptly as reasonably possible upon receipt of the Exercise Notice, Company will advise Grantee of its determination of the Refusal Purchase Price and the calculation thereof under Paragraph 5 above, provided that such determination shall be subject to the Consent of the Investor Member, which shall not be withheld as to any Refusal Purchase Price determined properly in accordance with this Agreement.

7. Alternative Purchase of Company Interests. In addition to and notwithstanding the foregoing: If Section 42(i)(7) of the Code is amended to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase Company interests” as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of the Owner as owner of the Project for federal income tax purposes, the Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Refusal Right, acquire the Company Interests for a purchase price to each Member equal to the amount which would be distributable to each such Member under the Operating Agreement following any sale of the project under the Refusal Right at the Purchase Price as calculated under Section 5.

8. Assignment. Grantee may assign its Refusal Right under this Agreement to any of the following provided such assignee then qualifies as an organization described in Section 42(i)(7)(A) of the Code and agrees to maintain the Project as low- and moderate-income housing: (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the Code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each a “*Permitted Assignee*”). Prior to any assignment or proposed assignment of its rights hereunder, Grantee will give written notice thereof to Company, the Managing Member and the Investor Member. Upon any permitted assignment hereunder, references in this Agreement to Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of the obligations of Grantee under this Agreement and copies of such written agreement are delivered to Company, the Managing Member and the Investor Member. Except as specifically permitted herein, Grantee’s rights hereunder will not be assignable.

9. Investor Rights. The solicitation of offers of purchase for the Project by the Company or the Managing Member shall not require the consent of the Investor Member; however, the determination of any Refusal Purchase Price shall be subject to the Consent of the Investor Member as provided in Section 6 hereof.

10. Governing Law. This Agreement will be construed in accordance with the laws of the State of Maryland in order to effectuate the purposes of this Agreement. Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow non-profit entities to preserve affordable housing for low-income families in accordance with Grantee’s charitable objectives.

11. Covenants to Run with the Land. The covenants and agreements set forth herein may be recorded against and run with title to the Project and the underlying land. The covenants and agreements set forth herein will be binding upon and will inure to the benefit of the successors and assigns of the respective parties hereto.

12. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.

13. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified herein.

14. Headings. This Agreement’s headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants herein.

15. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

16. Subordination. The Grantee, on behalf of itself and its assignees, and Company hereby unconditionally subordinate the Refusal Right described herein to (i) the lien, security interest and rights granted by the Loan Documents, (ii) all advances or charges made or accruing under or secured by the Loan Documents, and (iii) any extensions, modifications or renewals of the indebtedness secured by the Loan Documents.

17. Miscellaneous.

a. Company and Grantee each represent and warrant that neither has had or will have any dealings with any person, firm, broker or finder in connection with the negotiation of this Agreement and/or the consummation of the transactions contemplated hereby. Each party hereto hereby agrees to indemnify and hold harmless the other party from and against costs, expenses or liabilities for compensation, commissions or charges which may be claimed by any broker, finder or similar party by reason of any actions of the indemnifying party.

b. This Agreement constitutes the entire agreement by and among Company and Grantee with respect to the subject matter hereof, and supersedes all prior offers and negotiations, oral and written. This Agreement may not be amended or modified in any respect whatsoever except by an instrument in writing signed by Company and Grantee; provided, however, that no amendment or modification shall be effective unless consented to in writing by the Investor Member or its successor as the limited Member of Company. This Agreement shall be recorded in the official records of Washington County, Maryland.

The parties hereto have executed this Right of First Refusal Agreement as of the date first above written.

By:

By: The NHP Foundation, a District of Columbia  
non-profit corporation, its Managing  
Member

By: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.:

On \_\_\_\_\_, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

\_\_\_\_\_

EXHIBIT 8

3 YEAR RENTAL PROFORMA

Attached.

**CHFA NOI and CASH FLOW PROJECTION**

**INCOME**

			1	2	3
			2025	2026	2027
[ Net of Estimated Vacancy Loss % ]	<b>Vac. %</b>	<b>Trend %</b>			
RESIDENTIAL - Afford. [ Tenant Rent PMTS ]	5.0%	2.0%	547,575	558,527	569,697
RESIDENTIAL Rent Subsidy Total	5.0%	2.0%	144,529	147,419	150,368
RESIDENTIAL - Non-Qualified	10.0%	2.0%	320,933	327,352	333,899
Laundry and Other Concessions	20.0%	2.0%	32,256	32,901	33,559
Elderly / Congregate	20.0%	2.0%	4,800	4,896	4,994
Commercial / Retail	50.0%	2.0%	-	-	-
Parking	20.0%	2.0%	-	-	-
Other	20.0%	2.0%	-	-	-
<b>EFFECTIVE GROSS INCOME (EGI)</b>			<b>\$ 1,050,093</b>	<b>\$ 1,071,095</b>	<b>\$ 1,092,517</b>
<b>EXPENSES</b>					
Total Administrative Expenses	3.0%		159,000	163,770	168,683
Total Utilities Expenses	3.0%		142,832	147,117	151,530
Total Maintenance and Operating Expenses	3.0%		96,400	99,292	102,271
Property & Liability Insurance	3.0%		61,600	63,448	65,351
Misc.	3.0%		2,550	2,627	2,705
Elderly & Congregate	3.0%		-	-	-
Capital (Replacement) Reserves-CHFA	0.0%		22,400	22,400	22,400
Real Estate Tax/PILOT	5.0%		15,895	31,127	32,683
<b>Sub. Tot: ANNUAL EXPENSES</b>			<b>\$ 500,677</b>	<b>\$ 529,780</b>	<b>\$ 545,624</b>
	<b>\$'s PUPA</b>		\$8,941	\$9,460	\$9,743
<b>NPV</b>	<b>Rate</b>	<b>NOI</b>	<b>\$ 549,416</b>	<b>\$ 541,314</b>	<b>\$ 546,892</b>
\$6,041,513	7.25%	AFDS @ 1.15	\$477,753	\$470,708	\$475,559

**SCHEDULED ANNUAL DEBT SERVICE (ADS)**

<b>CHFA 1st Mortg. Loan</b>	PV >	\$5,900,000	ADS	464,779	464,779	464,779
Self-Amortizing	Term (Yrs.) >	35	DSC	1.182	1.165	1.177
	Rate >	7.25%	Bal. (E.O.Y.)	\$5,861,716	\$5,820,562	\$5,776,323
<b>CHFA CMF</b>	PV >	\$1,500,000	ADS	-	-	-
	Term (Yrs.) >	35	DSC	n/a	n/a	n/a
	Rate >	0.00%	Bal. (E.O.Y.)	#DIV/0!	#DIV/0!	#DIV/0!
<b>DOH</b>	PV >	\$5,300,000	ADS	-	-	-
	Term (Yrs.) >	30	DSC	n/a	n/a	n/a
	Rate >	0.00%	Bal. (E.O.Y.)	#DIV/0!	#DIV/0!	#DIV/0!
	<b>ADS STOT. =</b>			<b>\$ 464,779</b>	<b>\$ 464,779</b>	<b>\$ 464,779</b>
<b>CASH FLOW AFTER DEBT SERVICE (CFADS)</b>				<b>\$ 84,638</b>	<b>\$ 76,536</b>	<b>\$ 82,114</b>
<b>PROJECT DSC:</b>				<b>1.182</b>	<b>1.165</b>	<b>1.177</b>
	B. E. %:			91.9%	92.9%	92.5%
<b>EFFECTIVE DSC (w/Op-DSC Reserve):</b>				<b>1.182</b>	<b>1.165</b>	<b>1.177</b>

**CHFA Cash Flow Payments**

[ From Cash Flow after Scheduled ADS ]						
<b>CHFA - % of Cash Flow</b>						
1 PMT. / Yr., Default: ITA loans: Insert 20%, TEB loans: 0%						
<b>Other</b>						
<b>NET CASH FLOW / SURPLUS CASH</b>				<b>\$ 84,638</b>	<b>\$ 76,536</b>	<b>\$ 82,114</b>

**OWNER DISTRIBUTIONS**

<i>Limited Dividend</i>						
<b>AVAILABLE / PERMITTED DISTRIBUTION</b>				<b>\$ 84,638</b>	<b>\$ 76,536</b>	<b>\$ 82,114</b>
<b>ANNUAL CASH-ON-CASH RETURN %</b>				0.6%	0.5%	0.6%
<b>Deferred Developer Fee</b>	PV >	\$626,477	PMT	\$ 84,638	\$ 76,536	\$ 82,114

## EXHIBIT 9

### SCATTERED SITE MULTIFAMILY RENTAL

This exhibit requirement is not applicable as the Project is not a scattered site multifamily rental development.



EXHIBIT 10

CORPORATE RESOLUTION FOR TAX ABATEMENT

Attached.



LIVABLE CITY INITIATIVE - CITY OF NEW HAVEN  
CITY OF NEIGHBORHOODS

**Arlevia T. Samuel, M.S.**  
*Acting Executive Director*

## CITY OF NEW HAVEN

*Justin Elicker, Mayor*

### LIVABLE CITY INITIATIVE

*165 Church Street, 3<sup>rd</sup> Floor*

*New Haven, CT 06510*

*Phone: (203) 946-7090 Fax: (203) 946-4899*



**Michael Piscitelli**  
*Economic Development  
Administrator*

November 11, 2020

Ms. Nandini Natajara  
Connecticut Housing Finance Authority  
999 West Street  
Rocky Hill, CT 06067

### **RE: PILOT Agreement and Tax Savings for West River Housing Company, LLC**

Dear Ms. Natajara:

I write to express that there have been no changes made to the tax agreement and the attached letter remains in full force and in effect for the development of 16 Miller Street.

We look forward to continuing our work with CHFA to further achieve the housing and community development goals for the City of New Haven.

Sincerely,

Arlevia T. Samuel, M.S. CPM®  
Acting Executive Director



**CITY OF NEW HAVEN**  
DEPARTMENT OF FINANCE  
Office of the Controller



**TONI N. HARP**  
*Mayor*

**DARYL H. JONES**  
*Controller*

200 ORANGE STREET  
NEW HAVEN, CONNECTICUT 06510  
Tel. (203) 946-8300 - Fax. (203) 946-7244

October 24, 2019

Mr. Jamie Smarr  
NHP Foundation  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, New York 10168

RE: PILOT Agreement and Tax Savings for West River Housing Company, LLC

Dear Mr. Smarr:

As part of your application for low income housing tax credit grant to undertake a 56 unit affordable housing development at 16 Miller St., New Haven, CT you have requested that the City of New Haven indicate in writing a projection of the savings under the PILOT Agreement.

The Order of the Board of Alders of the City New Haven provides for a 17 year PILOT agreement to NHP Foundation, LLC (a member of the West River Housing Company, LLC) consisting of two years to construct the development at no payments, then 15 years of Payments in Lieu of Taxes (PILOT) commencing at \$700 per dwelling unit and escalating by 5% in years 4, 9 and 14. The total amount of PILOT payments for the 17 year period is calculated to be \$630,248.00

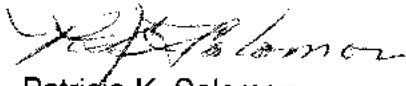
To calculate the estimated tax savings for this project, the Tax Assessor's Office submitted the following statement:

"Based on an assessor's rough analysis of the potential income and assuming the project were given an 8-216A Agreement which mandates that the property be valued by actual income and reasonable expenses, we estimate the value of the 56 units, which are 100% affordable, at \$4,260,000. Assuming a constant mill rate of 42.98 and ignoring any changes as a result of 2021, 2026 and 2031 city-wide revaluations, the project would generate \$1,922,500 in taxes over a 17 year period."

Therefore, the savings would be the difference between the amount of assumed taxes of \$1,922,500 minus the PILOT payments of \$630,248.00 would result in an approximate savings of \$1,292,252.

I am submitting the certified copy of the Order of the Board of Alders of the City of New Haven dated 11/19/2018

Respectfully submitted,



Patricia K. Solomon  
Contract Analyst

Attachment

cc: Daryl Jones, Controller  
Serena Neal-Sanjurjo, Director, LCI  
Alex Pullen, Acting Tax Assessor

West River Housing Company, LLC  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, New York 10168  
Attn: Thomas G. Vaccaro, Manager

Carmordy Torrance Sandak Hennessey, LLP  
195 Church Street  
New Haven, CT 06510  
Attn: Gregg T. Burton, Esquire

West River Self-Help Investment Plan, LLC  
P. O. Box 2958  
New Haven, CT 06510  
Attn: Anthony Dawson, President

Rini and Associates  
51 Elm Street, Suite 420  
New Haven, CT 06510  
Attn: Joseph L. Rini, Esquire



# City of New Haven

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

## Master

File Number: LM-2018-0470

File ID: LM-2018-0470

Type: Order

Status: Passed

Version: 3

Reference:

In Control: City Clerk

File Created: 09/20/2018

File Name:

Final Action: 11/19/2018

Title:

Notes:

OLS Staff:

Effective Date:

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Board of Alders	09/17/2018	Referred	Joint Community Development/Tax Abatement			
	<b>Action Text:</b> This Order was Referred to the Joint Community Development/Tax Abatement						
	<b>Notes:</b> Concurrently referred to City Plan Commission and Public Works and Transportation, Traffic and Parking						
2	Joint Community Development/Tax Abatement	10/23/2018	Favorable Report	Board of Alders			
	<b>Action Text:</b> This Order was Favorable Report to the Board of Alders						
2	Board of Alders	11/08/2018	Noted				
	<b>Action Text:</b> This Order was Noted						
2	Board of Alders	11/19/2018	Passed				
	<b>Action Text:</b> This Order was Passed						

### Text of Legislative File LM-2018-0470



# City of New Haven

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

## Certified Copy

Order: LM-2018-0470

---

File Number: LM-2018-0470

I, , certify that this is a true copy of Order No. LM-2018-0470, passed by the Board of Alders on 11/19/2018.

Attest: \_\_\_\_\_

MICHAEL B. SMART  
NEW HAVEN CITY CLERK

10/22/19

Date Certified



# City of New Haven

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

**Signature Copy**

**Order: LM-2018-0470**

**File Number: LM-2018-0470**

ORDER OF THE NEW HAVEN BOARD OF ALDERS APPROVING THE EXECUTION OF A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF NEW HAVEN AND NHP FOUNDATION LLC, FOR PROPERTY LOCATED AT 16 MILLER STREET TO BE USED AS AFFORDABLE HOUSING.

WHEREAS: NHP Foundation LLC and West River Self Help Investment Plan of New Haven are in a joint- venture project to develop low income housing, and

WHEREAS: NHP Foundation, LLC is a not-for-profit, 501(c)(3) developer; and

WHEREAS: NHP Foundation LLC and West River Self Help Investment Plan of New Haven are planning a 56-unit, low income rental townhomes development on a 4.3-acre parcel with an official address of 16 Miller Street, and

WHEREAS: NHP Foundation LLC has requested a tax abatement under the Tax Abatement Rules for Low and Moderate-Income Housing of the New Haven Board of Alders (the "Rules"), which Rules were adopted by the New Haven Board of Alders.

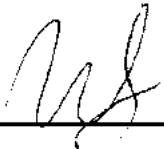
NOW, THEREFORE, BE IT ORDERED that, subject to the acquisition of the Property by NHP Foundation, LLP and provided that the Project when completed remains eligible for a tax abatement in accordance with the Rules, the City and NHP Foundation LLC enter into a Tax Abatement Agreement to be recorded on the land records of the City of New Haven (the "City") providing for a construction period of not more than two (2) years and a fifteen (15) year tax abatement thereafter and in all other respects in accordance with the Rules, including, without limitation, the payment of the Annual Compliance Fee.

AND BE IT FURTHER ORDERED that the Payment in Lieu of Taxes (PILOT) be \$700 per unit per year and that in year four the PILOT be increase by 5% and increased every five years thereafter by 5%.

AND BE IT FURTHER ORDERED that the Mayor of the City is hereby authorized to execute and deliver such Tax Abatement Agreement on behalf of the City, together with such ancillary documents as may be necessary in order to implement the intent of this Order.

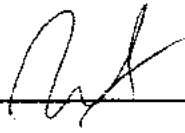
This Order was Passed by the Board of Alders on 11/19/2018.

Attest, City Clerk

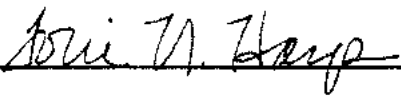
  
\_\_\_\_\_

Date

11/18/2018

Signed, City Clerk 

Date 12/6/2018

Signed, Mayor 

Date \_\_\_\_\_



EXHIBIT 11  
LETTERS OF SUPPORT

Attached.



# CITY OF NEW HAVEN

**JUSTIN ELICKER, MAYOR**  
165 Church Street  
New Haven, Connecticut 06510  
T: 203.946.8200 F: 203.946.7683



SINCE 1958

October 27, 2020

Jamie Smarr  
Senior Vice President  
The NHP Foundation  
122 East 42<sup>nd</sup> Street, Suite 3500  
New York, NY 10168

Dear Mr. Smarr:

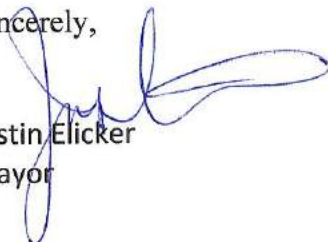
I am writing to express my strong support for the application submitted by West River Housing Company, LLC for funding the development of the 16 Miller Street. When awarded, this funding would help facilitate the revitalization outlined in the implementation of the City's Hill-to-Downtown economic development plan.

The City has focused tremendous energy and resources into reconnecting its downtown with the various neighborhoods that surround it. With its focus on revitalizing the Hill and West River neighborhoods as a walkable, mixed-use district combining new homes with new medical and research facilities as well as retail and entertainment venues, walkable streets, and public spaces, this proposal complements the work already being completed under the City's Downtown Crossing project, redevelopment of the Route 34 Corridor and Hill to Downtown Community Plan. Each of these plans have received significant funding from state and federal agencies and are in various stages of implementation. Your agency's proposed plans are consistent with and supplement the goals and objectives of the New Haven's 2015 Comprehensive Plan – Vision 2025.

A key component of the Comprehensive Plan for the Hill/West River neighborhood is the development of affordable housing developments combined with retail, services and amenities that improve quality of life for our residents.

I appreciate your continued efforts on behalf of the residents of New Haven and look forward to a favorable outcome to your request for CHFA funding. If we can provide any additional information please do not hesitate to contact my office.

Sincerely,



Justin Elicker  
Mayor

EXHIBIT 12

AFFORDABLE UNITS RENTAL SUBSIDY

Attached.

**NOTICE OF AUTHORIZATION**  
**November 9, 2020**



**Karen DuBois-Walton**  
President

Mr. Jamie Smarr  
The National Housing Partnership (NHP) Foundation  
122 East 42<sup>nd</sup> Street, Suite 4900  
New York, NY 10168

**PROJECT NAME/LOCATION: Housing Choice Voucher (Section 8) Project-Based Assistance Program To Support the Development of Affordable Housing.**

**Dear Mr. Smarr:**

**You are hereby notified that the bid for the Housing Authority of the City of New Haven dated September 30, 2020 referenced above has been considered. Subject to Board of Commissioners approval and successful award of LIHTC in the November 2020 Round.**

The Contract Vouchers not to exceed: 8 Vouchers at a payment standard attached hereto.

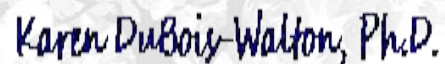
A mandatory award meeting will be scheduled that you are required to attend to move forward with this notice of Authorization after Board Approval.

You must comply with the following conditions:

1. Successful award of LIHTC- submitted in November 2020
2. 8 Vouchers to be allocated to applicant of the waitlist at HANH
3. Subsidy Layering
4. All regulations outlined in the RFP Solicitation Documents.

Failure to comply with these conditions within the time frame specified will entitle HANH to consider you in default, annul this Notice of Authorization.

**Authorized Signature**



**Karen DuBois-Walton, Ph.D.**  
**President**

Elm City Communities/Housing Authority of the City of New Haven  
360 Orange Street, P.O. Box 1912, New Haven, CT 06511  
(203) 498-8800 · TTD (203) 497-8343 · [www.elmcitycommunities.org](http://www.elmcitycommunities.org)



Exhibit 5.1 - RENTAL INCOME CALCULATION WORKSHEET



Version 2020.2
Submission Date:
November 12, 2020

DEVELOPMENT NAME: West River Housing Company, LLC
APPLICANT: West River Housing Company, LLC
Current Year: 2020
Proforma Stabilized Year (PSY): 2024

UTILITY ALLOWANCE table with columns for Energy Source, Owner Paid, Tenant Paid, and Rent Types (0BR, 1BR, 2BR, 3BR, 4BR+).

INCOME AVERAGING table with columns for AMI and Number of Units, showing an average AMI of 55.28%.

Source and Effective Date of Utility Allowances:

RENTAL INCOME table with 20 columns including Funding Source, AMI %, # Bedrooms, # Units, Unit Size, Number of Baths, Applicant's Proposed Monthly Net Rent, Utility Allowance, 2020 Current Year's Proposed Monthly Gross Rent, Estimated Annual Growth, 2024 Applicant's Proposed Monthly Net Rent, 2024 Utility Allowance, 2024 Applicant's Proposed Monthly Gross Rent, 2024 Estimated Monthly Rental Subsidy per Unit, 2024 Monthly Effective Rent, 2024 Annual Gross Contract Rent Revenue, 2024 Annual Gross Rental Subsidy Revenue, 2024 Total Annual Gross Revenue, and Vacancy Rate.

Number of LIHTC Qualified Units: 36
Number of Other Affordable Units: 8
Number of Market Rate Units: 12

CHFA & DOH RENT GUIDELINES table with columns for AMI %, # Bedrooms, 2020 Maximum Allowable Family Income (DOH Only), 2020 Allowable Housing Cost (DOH Only), 2020 Maximum Allowable Gross Rent (DOH Only), 2020 Maximum Allowable Gross Rent (CHFA Only), and 2024 Maximum Allowable Gross Rent (CHFA Only).