



City of New Haven

Signature Copy

Order: LM-2023-0235

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cityofnewhaven.com

File Number: LM-2023-0235

ORDER OF THE NEW HAVEN BOARD OF ALDERS APPROVING WESTMOUNT DEVELOPMENT GROUP, LLC., PROJECT NAME HILL CENTRAL PHASE 1, TAX ABATEMENT FOR THE LOW-INCOME AFFORDABLE DEVELOPMENT AT HOWARD, PORTSEA, AND DEWITT STRETS NEW HAVEN, CONNECTICUT.

WHEREAS: this project currently known as the Hill Central Phase 1, located at Howard, Portsea, and DeWitt Street; and

WHEREAS: the Property will consist of a mixed income community of 8 buildings with 51 affordable units and 13 market rate units; and

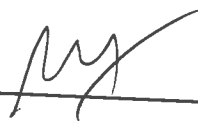
WHEREAS: Westmount Development Group, LLC., and the City have agreed to enter into a seventeen (17) year agreement and

WHEREAS: Westmount Development Group, LLC will pay a tax amount for the 51 affordable units of \$1,000 per year/per unit and beginning in year 2 will pay an escalation of 3% additional each year for the remainder of the 17-year agreement; and

NOW, THEREFORE, BE IT ORDERED, that the Board of Alders hereby authorizes the Mayor of the City to execute and deliver all such documentation on behalf of the City.

This Order was Passed by the Board of Alders on 5/15/2023.

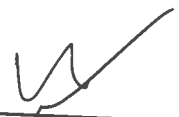
Attest, City Clerk



Date

5/11/2023


Signed, City Clerk



Date

4/1/2023

Signed, Mayor



Date

6/15/2023