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RESOLUTION OF THE NEW HAVEN BOARD OF ALDERS AUTHORIZING THE CITY TO APPLY FOR AND ACCEPT A GRANT FROM THE CONNECTICUT DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT IN AN AMOUNT NOT TO EXCEED \$969,750.00 TO SUPPORT ENVIRONMENTAL CLEANUP OF 198 RIVER STREET IN THE RIVER STREET MUNICIPAL DEVELOPMENT PROJECT PLAN AREA

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WHEREAS, on January 7, 2002, the Board of Aldermen of the City of New Haven (the "City") approved the River Street Municipal Development Project Plan (the "Plan"); and

WHEREAS, the Plan seeks the environmental remediation and subsequent redevelopment of parcels it so designates; and

WHEREAS, On November 6, 2006, the City purchased the property at 200 River Street, also known as the Bigelow Boiler property, which property forms a portion of Parcel I in the Plan (the "Property"); and

WHEREAS, in a lease (the "Lease") between the City and Bigelow Square, LLC (the "Developer") dated January 9, 2017, the Developer proposed to renovate that building known as Building Two at 198 River Street contingent on the City's remediation of the land to the rear of Building Two, said land being shown as "Parcel 198RS-C" on a site plan dated February 2, 2022; and

WHEREAS, the City subsequently determined that Building Two had become dilapidated and required demolition, thereby preventing such proposed renovation; and

WHEREAS, the Developer has now proposed constructing a 10,000-squarefoot commercial/industrial building on the Property (the "Project"); and

WHEREAS, the City has completed an environmental assessment of the Property; and

WHEREAS, pursuant to Section 32-763 of the Connecticut General Statutes, the Connecticut Department of Economic and Community Development (the "State") is authorized to extend financial assistance for economic development projects; and

WHEREAS, it is desirable and in the public interest that the City make an application to the State for a grant in the amount of Nine Hundred Sixty-Nine Thousand Seven Hundred Fifty Dollars and Zero Cents (\$969,750.00) to undertake the required environmental remediation of the Property for the Project to proceed and to execute an Assistance Agreement for that purpose.

NOW, THEREFORE, BE IT RESOLVED by the New Haven Board of Alders that:

1). It is cognizant of the conditions and prerequisites for State assistance imposed by Section 32-763 of the Connecticut General Statutes.

2). The filing of an application for State financial assistance by the City of New Haven in an amount not to exceed Nine Hundred Sixty-Nine Thousand Seven Hundred Fifty Dollars and Zero Cents (\$969,750.00) is hereby approved, and that Justin Elicker, Mayor of the City, is hereby authorized and directed to execute and file such application with the Connecticut Department of Economic and Community Development, to provide such additional information as may be required, to execute such other documents as may be required in the application process, to execute an Assistance Agreement with the State of Connecticut for financial assistance (if such an agreement is offered) in the amount of \$969,750.00 or such lesser amount (if any) as may be offered by the State (which Assistance Agreement may include an indemnification of the State and/or appropriate agencies of the State), to execute any amendments, rescissions, and revisions thereto, and to act as the authorized representative of the City with respect to all other matters pertaining to said application for and acceptance of such financial assistance.