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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 THE AMOUNT OF \$995,600 AND TO PARTNER WITH 10 LIBERTY STREET OWNERS, LLC TO SUPPORT THE DEMOLITION AND ABATEMENT OF THE BUILDINGS LOCATED AT 10 LIBERTY STREET

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WHEREAS, 10 Liberty Street Owners, LLC (the “Developer”) is the proposed developer of the property located at 10 Liberty Street (the “Property”); and

WHEREAS, the Developer proposes to construct a 150-unit affordable housing project on the Property (the “Project”); and

WHEREAS, the Developer has conducted extensive environmental assessment of the Property and a hazardous building materials assessment of the four (4) buildings on the Property, and determined that the Property requires environmental remediation and potential removal of any ashy soil situated at the Property (the “Remediation”), including the demolition and abatement of the existing buildings situated at the Property (the “Demolition and Abatement”), to carry out the Project; and

WHEREAS, the Connecticut Department of Energy and Environmental Protection (DEEP) is in receipt of a final verification letter, submitted on September 28, 2021, for which DEEP issued a No Audit Letter, completing the remediation obligations under the Connecticut Transfer Act; 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 nine hundred ninety-five thousand six hundred dollars and zero cents (\$995,600.00) and to partner with 10 Liberty Owners, LLC in order to undertake the Demolition and Abatement, so as to support the redevelopment of the Property, 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). That the filing of an application for State financial assistance by the City of New Haven in the amount of Nine Hundred Ninety Five Thousand Six Hundred Dollars and Zero Cents (\$995,600.00) is hereby approved (the “Application”), and that Justin Elicker, Mayor of the City of New Haven, is hereby authorized and directed to execute and file the 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 \$995,600.00 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 the Application.

3). It is affirmed that the City will partner with 10 Liberty Street Owners, LLC in the Remediation and the Demolition and Abatement.