

..TITLE

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 \$750,000.00 AND TO PARTNER WITH ART CT 770 LAND, LLC TO SUPPORT THE ENVIRONMENTAL REMEDIATION OF THE PROPERTY LOCATED AT 112 CHAPEL STREET

..BODY

WHEREAS, the City of New Haven (the “City”) established the River Street Municipal Development Project Plan (the “Plan”) in January 2002, under which the Plan the property known as 112 Chapel Street (the “Property”) was designated as Redevelopment Parcel A and subsequently acquired by the City; and

WHEREAS, ART CT 770 LAND, LLC (the “Developer”) acquired the property at 128-166 Chapel Street adjacent to the Property (the “Adjacent Property”) in 2019 and moved its affiliated framing business, Art to Frames (the “Business”), on the Adjacent Property in 2020 and in order to accommodate expansion of the Business, the Developer proposes to acquire the Property from the City and to construct on it a parking lot to serve a new, 10,000-square-foot warehouse that it intends to construct on the Adjacent Property to accommodate expansion of the Business (the “Project”); and

WHEREAS, the City has conducted extensive environmental assessment of the Property and has determined that the Property requires environmental remediation in order to carry out the Project (the “Remediation”); 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 Seven Hundred Fifty Thousand Dollars and Zero Cents (\$750,000.00) and to partner with ART CT 770 LAND, LLC in order to undertake the Remediation 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 Seven Hundred Fifty Thousand Dollars and Zero Cents (\$750,000.00) 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 \$750,000.00 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 ART CT 770 LAND, LLC in the Remediation.