



Serena Neal-Sanjurjo
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CITY OF NEW HAVEN

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Matthew Nemerson
Economic Development
Administrator

September 16, 2020

Honorable Tyisha Walker-Myers
President - Board of Alders
City of New Haven
165 Church Street
New Haven, CT 06510

Re: ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING THE DEVELOPMENT LAND DISPOSITION AGREEMENT OF 291 ASHMUN STREET, 309 ASHMUN STREET AND 178-186 CANAL STREET FOR A MIXED INCOME DEVELOPMENT AND AN AGREEMENT FOR PAYMENT IN LIEU OF TAXES(PILOT) TO BE MAINTAINED AS AFFORDABLE HOUSING

Dear Honorable Tyisha Walker:

Over the past year, the City has participated in the negotiations with RJDA Ashmun Street LLC to purchase property located in Newhallville consisting of 1.783 acres located at 291 Ashmun Street, 309 Ashmun Street and 178-186 Canal Street. We anticipate a mixed-use project that will promote affordable housing and consist 150- unit apartment building of which 50 units shall be restricted and provided at various levels of affordability. The Developer is seeking a tax abatement with respect to a minimum of 50 of the affordable units. The City is proposing a PILOT for the affordable units with payment of \$400.00 per unit for twenty (20) years. The remainder of the Property will be assessed and taxed in accordance with the customary assessment practices applied to all real property within the City.

We are excited to have negotiated a structured proposal for BOA approval that will bring development to a property that has laid dormant for many years and affords the City potentially more than 50 affordable units meeting three tiers of affordability for New Haven residents.

Accordingly, we respectfully request your honorable Board's favorable action on the disposition 291 Ashmun Street, 309 Ashmun Street and 178-186 Canal Street and the attached Tax Agreement.

Thank you for your consideration of this matter. If you have any questions, please feel free to contact me at 946-8436.

Respectfully submitted,

Serena Neal-Sanjurjo
Executive Director