

ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING THE DISPOSAL OF THOSE PARCELS OF LAND KNOWN AS 291 ASHMUN STREET, 309 ASHMUN STREET AND 178-186 CANAL STREET, NEW HAVEN TO RJDA ASHMUN STREET LLC SUBJECT TO A DEVELOPMENT AND LAND DISPOSITION AGREEMENT AND A TAX AGREEMENT

WHEREAS, the City of New Haven (the “City”) is the owner of those certain parcels of land located in the Newhallville neighborhood of the City, consisting of approximately 1.783 acres and located at 291 Ashmun Street, 309 Ashmun Street and 178-186 Canal Street, New Haven, Connecticut (together the “Property”); and

WHEREAS, RJ Development & Advisors, LLC (“RJ Development”) responded to a Request of Proposals (the “RFP”) issued by the City seeking qualified developers for a proposed redevelopment of the Property and the proposal submitted by RJ Development was selected by the City for such purpose; and

WHEREAS, RJ Development has formed RJDA Ashmun Street LLC (“RJDA”), a limited liability company, as the single purpose entity to acquire the Property and redevelop the same in accordance with the a Development and Land Disposition Agreement (the “DLDA”) negotiated between the City and RJDA based upon said response to the RFP; and

WHEREAS, the DLDA provides for the construction of a mixed-used project that will promote affordable housing and will consist of a 150 units apartment building, no higher than 5 stories, of which no fewer of 50 units shall be restricted and divided at various levels of affordability for twenty (20) years, together with ground level parking (the “Project”); and

WHEREAS, the DLDA provides for a twenty (20) year Payment In Lieu Of Taxes Agreement (the “Tax Agreement”) between the City and RJDA with respect to said affordable units to be constructed and maintained as a requirement of the Project upon the specific terms and conditions set forth on the Tax Agreement and the DLDA; and

WHEREAS, On November 7, 2019, the Board of Alders adopted a Resolution, effective for five (5) years, authorizing the City of New Haven to undertake programs and projects as authorized under the Connecticut City and Town Development Act (the “Act”) to assume and, as appropriate, to exercise all of the rights, powers, obligations and privileges under said Act, which Act includes the authority to enter into an agreement with respect to payment in lieu of taxes, and authorizing such other actions as may be necessary to implement the purposes of the Act (File Number LM-2019-0556); and

WHEREAS, the Board of Alders has reviewed the Project and finds the same to be in the best interest of the City.

NOW, THEREFORE, BE IT ORDERED that the Mayor of the City be and hereby is authorized to execute and deliver on behalf of the City the DLDA substantially in the form attached hereto (meaning that no “substantive amendments” may be made to the same without further approval by the Board of Alders, “substantive amendments” being as defined by the

Board of Aldermen by resolution adopted April 30, 2002), and to execute and deliver a quit claim deed conveying the Property to RJDA, in accordance with the DLDA and to execute and deliver such other instruments and agreements as may be described in the DLDA or otherwise necessary or appropriate, from time to time, in order to implement and defect the intent and purposes of this Order (the “Ancillary Documents”) and that the City-Town Clerk of the City be and hereby is authorized to impress and attest the official seal of the City upon the DLDA, the Ancillary Documents (to the extent necessary) and this Order; and

FURTHER, IT IS HEREBY ORDERED that the City shall enter into the Tax Agreement with RJDA in substantially in the form attached hereto (meaning that no “substantive amendments” may be made to the same without further approval by the Board of Alders, “substantive amendments” being as defined by the Board of Aldermen by resolution adopted April 30, 2002), for which purpose it is acknowledged by the Board of Alders that pursuant to the provisions of the Act, that RJDA be designated as a “sponsor” under the Act, that the Property be designated as “development property” within the meaning Act and RJDA shall make PILOT payments to the City in accordance with the Tax Agreement.