

ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING THE DISCONTINUANCE OF A REMAINING PORTION OF THE FORMER PULASKI STREET AND APPROVING A DEVELOPMENT AND LAND DISPOSITION AGREEMENT WITH RESPECT TO THAT PROPERTY KNOWN AS 793 STATE STREET, NEW HAVEN, CONNECTICUT INCORPORATING SAID REMAINING PORTION OF THE FORMER PULASKI STREET

WHEREAS, it has come to the attention of the City of New Haven (the "City") that during previous urban redevelopment projects, a portion of the former Pulaski Street ("Remaining Pulaski Street") was never formally discontinued by the Board of Alders; and

WHEREAS, Remaining Pulaski Street serves no purpose as a thoroughfare or (due to the construction of Interstate 91) a potential thoroughfare, and accordingly, the City has determined that it is in the City's best interest to discontinue Remaining Pulaski Street; and

WHEREAS, Alpha Acquisitions, LLC (the "Developer") is the owner of that property known as 793 State Street, New Haven, Connecticut (the "Developer Property") which Developer Property abuts Remaining Pulaski Street to the North and the City is the owner of that parcel of land which is currently known as 781 State Street and operated as a parking lot by the New Haven Parking Authority (the "City Property"), which City Property abuts Remaining Pulaski Street to the South; and

WHEREAS, by way of operation of law, upon a discontinuance of Remaining Pulaski Street, one-half of Remaining Pulaski Street (to the mid-point thereof) will be owned by the Developer as the owner of the Developer Property (the "Remaining Pulaski Street Developer Portion") and the remaining half will be owned by the City as the owner of the City Property (the "Remaining Pulaski Street City Portion"); and

WHEREAS, in the event of a discontinuance of Remaining Pulaski Street, the Developer has requested that the City transfer the Remaining Pulaski Street City Portion to the Developer so that the Developer may combine the Developer Property with the Remaining Pulaski Street Developer Portion and the Remaining Pulaski Street City Portion (together the "Development Parcel") and thereafter develop the Development Parcel into a mixed-use residential building containing approximately sixteen (16) residential units, all as more particularly described in a proposed Development and Land Disposition Agreement (the "Proposed DLDA") a copy of which Proposed DLDA is attached to this Order; and

WHEREAS, as set forth in the Proposed DLDA, the City and the Developer have determined the fair market value of the Remaining Pulaski Street City Portion to be Eleven Thousand (\$11,000.00) Dollars (the "Purchase Price"); and

WHEREAS, the Board of Alders has reviewed the Proposed DLDA and has found that the assemblage of the Development Parcel in order to accomplish the same would be beneficial to the City.

NOW, THEREFORE, BE IT ORDERED by the Board of Alders of the City that the Remaining Pulaski Street be discontinued and that Remaining Pulaski Street City Portion be quitclaimed by the City to the Developer in consideration of the Purchase Price, all as more particularly described in the Proposed DLDA, and to be accomplished in accordance therewith; and

BE IT FURTHER ORDERED, that the Proposed DLDA be approved, together with any and all ancillary documentation required to implement and effect the intent and purpose set forth in the proposed DLDA

and this Order including, without limitation, a quitclaim deed (the "Deed") with respect to the Remaining Pulaski Street City Portion (collectively the "Ancillary Documents"); and

BE IT FURTHER ORDERED, that the Mayor of the City be and hereby is authorized to execute and deliver, on behalf of the City, the Proposed DLDA in form substantially similar to that approved hereby (meaning that no "substantive amendments" may be made to 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 the Deed and all other necessary Ancillary Documents, on behalf of the City, and the City-Town Clerk of the City be and hereby is authorized and directed to impress and attest the official seal of the City upon the Proposed DLDA, the Deed and all other Ancillary Documents and this Order.