



City of New Haven

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Legislation Text

File #: LM-2024-0754, **Version:** 3

ORDER OF THE NEW HAVEN BOARD OF ALDERS APPROVING THE REQUEST FROM PROPERTY TAX RESEARCH LLC SUBMITTING, ON BEHALF OF BREWERY SQUARE COMMUNITY PARTNERS, LIMITED PARTNERSHIP AN APPLICATION FOR A TAX AGREEMENT PERTAINING TO THE REHABILITATION OF AFFORDABLE HOUSING AT BREWERY SQUARE, LOCATED AT 1 BREWERY SQUARE (19 RIVER ROAD (PARCEL NUMBER: 8038)).

WHEREAS: this project currently known as the Brewery Square Apartments, located at 1 Brewery Square (19 River Road); and

WHEREAS: the Property will consist of 2 buildings with 84 affordable units; and

WHEREAS: Brewery Square Community Partners, Limited Partnership and the City have agreed to enter into a seventeen (17) year agreement and

WHEREAS: Brewery Square Community Partners, Limited Partnership will pay a tax amount for the 84 affordable units of \$1,500 per year/per unit and beginning in year 3 and will pay an escalation of 3% additional each year for the remainder of the 17-year agreement; and

NOW, THEREFORE, BE IT ORDERED, that the Board of Alders hereby authorizes the Mayor of the City of New Haven to execute and deliver all such documentation on behalf of the City.