



DEPARTMENT OF DEVELOPMENT SERVICES – PLANNING DIVISION
REPORT: 8-24 Review of Municipal Improvements at 1355 & 1359 Main Street and 522 & 533 Ann Uccello Street for consideration on Tuesday September 13, 2022

STAFF REPORT

TO: Planning & Zoning Commission
PREPARED BY: Evelyne St-Louis, Senior Planner (evelyne.st-louis@hartford.gov)

PROJECT: Purchase and Sale Agreement of Four (4) City-Owned Properties

STREET ADDRESS	PARCEL ID	ZONE	HISTORIC DISTRICT
1355 Main Street	244-288-094	DT-3	Downtown North National Historic District
1359 Main Street	244-288-095	DT-3	Downtown North National Historic District
522 Ann Uccello Street	244-288-061	NX-1	n/a
532 Ann Uccello Street	244-288-060	NX-1	n/a

ENERGov ID: P&Z-COMM-2022-0683

TYPE: Review of Municipal Improvements Per Connecticut General Statutes Section 8-24

APPLICANT: Court of Common Council

OWNER: City of Hartford

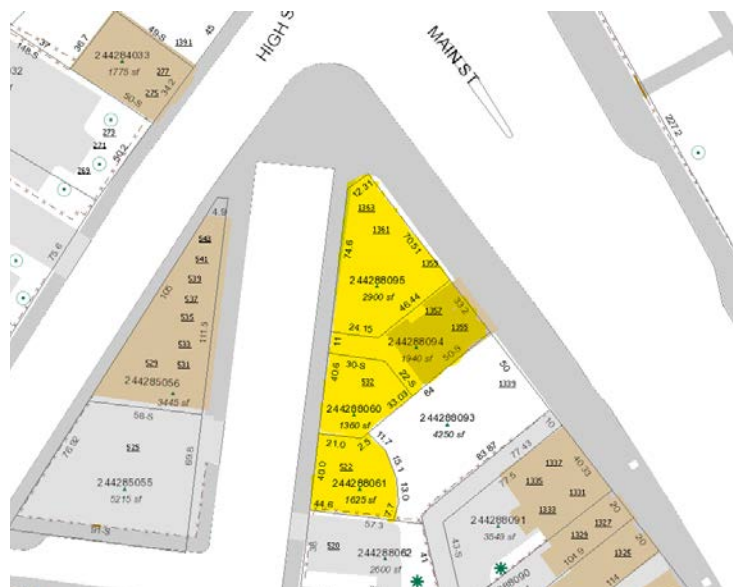


Figure 1. Subject properties at 1355 & 1359 Main Street and 522 & 532 Ann Uccello St (Hartford GIS, 2022)

BACKGROUND INFORMATION

The application is an 8-24 Review of Municipal Improvements. The referral notice, dated August 8, 2022, is a communication from Mayor Bronin to the Court of Common Council regarding a proposed resolution that would authorize the City to enter into a Purchase and Sale Agreement with Gateway Partnership, LLC, for the transfer of four City-owned properties located at 1355 & 1359 Main Street and 522 & 532 Ann Uccello Street. Refer to Attachment 1.

KEY APPLICATION TIMELINES

- Referral Date: Monday August 8, 2022.
- Date Received: Wednesday August 10, 2022.
- Court of Common Council Public Hearing Date: Monday August 15, 2022.
- Planning, Economic Development and Housing Committee of the Council: Wednesday September 7, 2022.
- Scheduled to be heard by the Planning & Zoning Commission: Tuesday September 13, 2022.
- Anticipated Council Meeting Date: Monday September 26, 2022.

LEGAL STANDARD

Standard for Application Type:

The Commission advises the city council and city agencies about municipal improvements in accordance with 8-24 of the general statutes and section 1.3.10 of the Zoning Regulations. The Commission must primarily consider whether the municipal improvement will be completed in a manner consistent with the comprehensive plan of development.

STANDARD SPECIFIC TO THE USE

Connecticut General Statutes Section 8-24

Zoning Regulations Section 1.3.10. Review of Municipal Improvements

C. Review Criteria:

- (1) In reviewing proposals for municipal improvements, the commission shall focus primarily on whether the municipal improvement will be completed in a manner consistent with the comprehensive plan of development.
- (2) The Commission shall not base its decision solely on financial matters (including but not limited to the cost to the city of the municipal improvement).

Plan of Conservation & Development (POCD)

Grow400 goals:

- Build the ten transformative project areas.
- Downtown North Transformative Project Area: Let's position the Downtown North project as the gateway from downtown to North Main and Albany Avenues, and ensure that Clay Arsenal benefits from amenities and opportunities that follow.
- Infill, infill, infill.
- Identify nodes to focus commercial development.
- Enforce public project workforce set-asides.

Live400 goals:

- Quality, affordable housing is going up in nearly every neighborhood, along with new and rebuilt schools, streetlights, community gardens, medical facilities, and park improvements.
- Build 5,000 new housing units.

Play400 goals:

- Hartford has the most impressive stock of historic buildings of any Connecticut city and protects this heritage with a robust preservation ordinance. Celebrating our distinctive neighborhoods can drive investment, attract new people, and tell the story of Hartford over hundreds of years.

FINDING OF FACTS

- Subject properties:
 - These are four adjacent city-owned lots at the corner of Ann Uccello and Main Street. This five-way intersection also connects to Albany Avenue, High Street, and Ely Street.
 - Together these four parcels represent ~0.18 acres.
 - The 1355 & 1359 Main Street parcels are zoned DT-3 and are located in the Downtown North National Historic District.
 - The 522 & 532 Ann Uccello Street parcels are zoned NX-1 and currently do not have a historic designation.
- RFP process and proposed development:
 - In January 2021, the City issued a Request for Proposals (RFP) seeking a qualified developer to redevelop the four subject properties.
 - In August 2021, the City selected Gateway Partnership LLC as the preferred developer. Gateway Partnership is a collaboration between San Juan Center Inc. and The Carabetta Companies (hereafter referred to as the “Developer”).
 - The Developer’s has proposed to redevelop the four City-owned parcels as well as four additional privately owned parcels that the Developer intends to purchase (506, 520, 525, and 529 Ann Uccello Street).
 - The proposed project is a mixed-used development with 43 residential units and 7,300 square feet of ground floor commercial space.
 - The City is now seeking to enter into a Purchase and Sale Agreement to transfer the four City-owned properties to the Developer. Refer to Attachment 2 for the draft term sheet.
 - As part of the agreement, the City would enter into a ten-year tax fixing agreement with the Developer to help the project’s financial feasibility. In exchange, the project would be required to set-aside 25% of units affordable for households earning 50% of AMI. The Developer would also be expected to comply with the City’s Minority- and Women-Owned Business Enterprise (MWBE) hiring and living wage mandates.
- Of the eight parcels included in the Developer’s proposal, three have existing structures that are proposed to be preserved. Refer to Figure 2 below for more detail on each property.

- Planning & Zoning context:
 - All eight properties included in proposed project are located in the POCD’s Downtown North Transformative Project Area, as described above.
 - The project is also located in the footprint of the Arrowhead Gateway Small Area Plan. The purpose of this plan was to develop a community-based vision for the Arrowhead Gateway; to identify transformative redevelopment opportunities; and to identify public realm improvements that respond to the community’s needs. The planning process began in August 2021. The final report will be published in late 2022.
 - The Arrowhead Gateway is seen as a critical component in rebuilding connections between the Downtown and the Clay Arsenal and other North End neighborhoods, especially in a way that benefits North End Hartford residents.
- There are several nearby landmarks and destinations. Some key sites include Keney Tower, Dunkin Donuts Park, and Heaven Skatepark.

STREET ADDRESS	OWNERSHIP	PARCEL ID	ZONE	HISTORIC DISTRICT	EXISTING STRUCTURE?
1355 Main Street	City-owned	244-288-094	DT-3	Downtown North National Hist. District	Arrowhead Building
1359 Main Street	City-owned	244-288-095	DT-3	Downtown North National Hist. District	Vacant lot
522 Ann Uccello Street	City-owned	244-288-061	NX-1	n/a	Vacant lot
532 Ann Uccello Street	City-owned	244-288-060	NX-1	n/a	Vacant lot
506 Ann Uccello Street	Privately owned	244-288-063	NX-1	Downtown North National Hist. District	Residential building
520 Ann Uccello Street	Privately owned	244-288-062	NX-1	n/a	Vacant lot
525 Ann Uccello Street	Privately owned	244-285-055	NX-1	n/a	Vacant lot
529 Ann Uccello Street	Privately owned	244-285-056	NX-1	Downtown North National Hist. District	Flat Iron Building

Figure 2. Details on the eight properties included in the Developer’s proposal, including the four city-owned properties subject of this 8-24 Review.

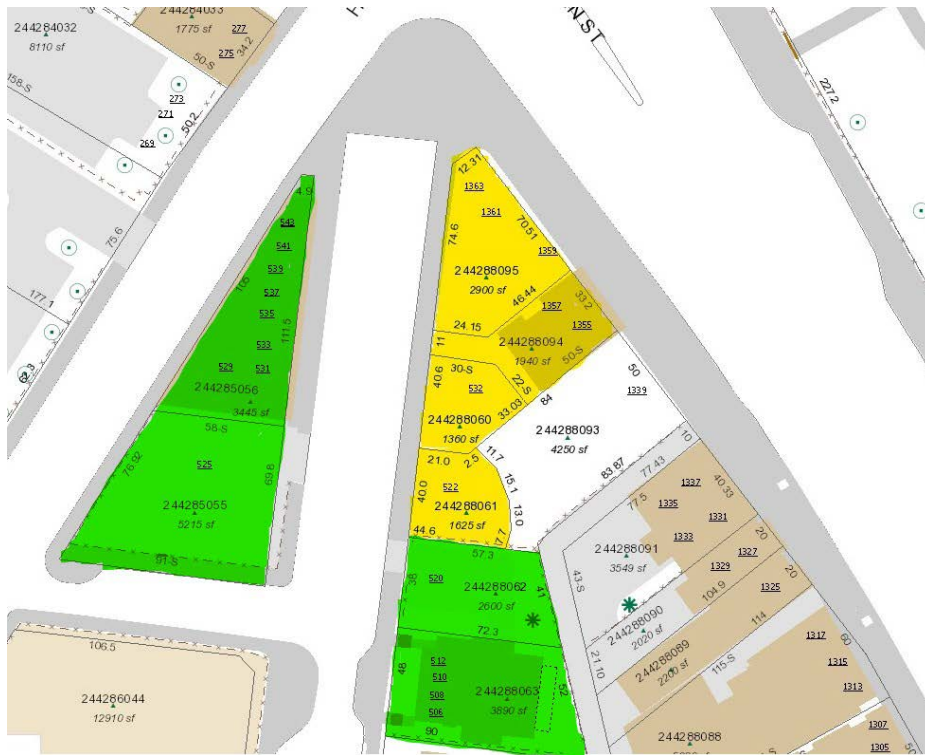


Figure 3. The four city-owned properties are shown in yellow; the four privately-owned parcels are shown in green. (Top: City of Hartford GIS viewer; bottom: Google satellite imagery.)



Figure 4. Arrowhead and Flat Iron buildings as seen from Main Street (Google, January 2022)



Figure 5. Residential 6-unit coop building as seen from Ann Uccello Street. The Arrowhead building can also be seen in the background. (Google, January 2022)

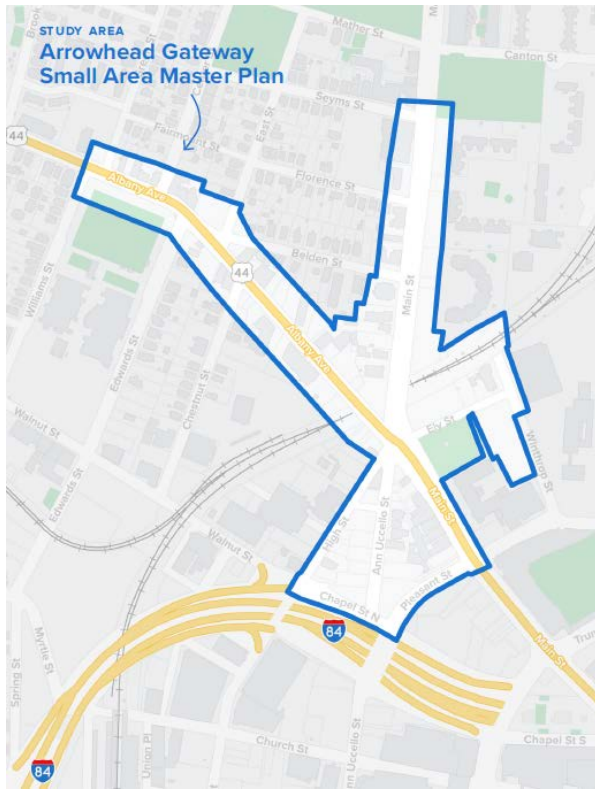


Figure 6. Arrowhead Gateway Small Area Study and Corridor Plan – Study Area.

COMMENTS RECEIVED (DEPARTMENTS, AGENCIES, NRZs, PUBLIC)

As of the time of writing, no public comments were received regarding this application. For the Commission’s reference, it is worth noting that the Arrowhead Gateway Small Area Plan and Corridor Study included an extensive public outreach process, including several pop-up events throughout the study area, two rounds of area business drop-ins, a community survey, and a Community Advisory Committee (CAC) that was solicited for specific feedback on the plan.

ANALYSIS

Pursuant to Section 8-24 of the General Statutes and Section 1.3.10 of the Zoning Regulations, the Planning & Zoning Commission must assess whether the proposed property transfer is in line with the POCD and make a recommendation back to Council, who will then act on the request.

Staff find that the proposal is consistent with the POCD in several ways:

- The project is a tangible step toward realizing the POCD’s vision for the Downtown North Transformative Project Area. Specifically, the project’s location will stitch back together Downtown to the Clay Arsenal neighborhood and revitalize vacant buildings and lots at a key cultural and commercial node in the City. The Downtown North vision statement and the Arrowhead Gateway Plan also specifically mention development that should benefit North End residents. By including affordable housing, commercial ground-floor space, and hiring/living wage mandates – in addition to public realm improvements that are envisioned in the Arrowhead Gateway Plan – staff find that this goal is relatively well achieved.

- The project is in line with the housing-related goals of the Grow400 and Live400 chapters, such as increasing residential density, building new housing, and rehabbing historic homes. The POCD also mentions the need to make Hartford a more equitable community, with “quality, affordable housing going up in each neighborhood”. The 25% affordable set-aside seems to meet the intent of this statement.
- The project is also aligned with the Play400’s goal of preserving and Hartford’s historic heritage more generally, as three major historic structures would be preserved and rehabilitated.
- The project will help revitalize a key intersection with new ground-floor commercial space, thereby strengthening Main Street as a major commercial corridor, per the Grow400 chapter. It is worth noting that some of the parcels are currently zoned NX-1 and may require a zone change in the future to support the vision identified in the Small Area Plan and to fully realize this goal.
- The POCD discusses the need to prioritize public project workforce set-asides, which is met in this case by the hiring and living wage mandates.

Otherwise, Staff did not find any concerns with the properties included in the Developer’s proposal, as they appear suitable for redevelopment in accordance with the Zoning Regulations, though it is worth noting that four of the eight properties have a historic designation.

STAFF RECOMMENDATION

Staff recommends approval of this application.

A draft resolution follows.

ATTACHMENTS

- Attachment 1. Proposed resolution dated August 8, 2022 re: Sale of 1355 & 1359 Main Street and 522 & 532 Ann Uccello Street.
- Attachment 2. Arrowhead Draft Purchase and Sale’s Agreement – Key Terms/Issues.

REVIEWED AND EDITED BY,

Aimee Chambers, Director



CITY OF HARTFORD
PLANNING & ZONING COMMISSION RESOLUTION
1355 & 1359 MAIN STREET AND 522 & 532 ANN UCCELLO STREET
8-24 REVIEW OF MUNICIPAL IMPROVEMENTS FOR A PURCHASE & SALE AGREEMENT
FOR THE TRANSFER OF FOUR CITY-OWNED PROPERTIES

- Whereas,** The City of Hartford Planning & Zoning Commission reviewed the referral from the Court of Common Council regarding a proposed resolution that would authorize the City to enter into a Purchase and Sale Agreement with Gateway Partnership, LLC, for the transfer of the following four city-owned properties:
- 1355 Main Street (parcel ID: 244-288-094; zoned DT-3; located in the Downtown North National Historic District);
 - 1359 Main Street (parcel ID: 244-288-095; zoned DT-3; located in the Downtown North National Historic District
 - 522 Ann Uccello Street (parcel ID: 244-288-061; zoned NX-1; no historic designation)
 - 532 Ann Uccello Street (parcel ID: 244-288-060; zoned NX-1; no historic designation); and
- Whereas,** The referral was received from the Court of Common Council on August 8, 2022; and
- Whereas,** In January 2021, the City issued a Request for Proposals seeking qualified developers to redevelop these four properties into a mixed-use development; and
- Whereas,** Gateway Partnership, a partnership between San Juan Center Inc. and The Carabetta Companies (hereinafter known as the “Developer”) submitted a proposal and in August 2021 was ultimately selected as the preferred developer for the project; and
- Whereas,** The plan proposed by the Developer calls for the purchase of (4) privately owned parcels located at 506, 520, 525 & 529 Ann Uccello in addition to the City owned parcels; for the creation of a mixed used development that will include approximately 43 residential units consisting of a mix of studios, one-bedroom and two-bedroom units, along with approximately 7,300 square feet of commercial space; and
- Whereas,** The Developer has requested the City of Hartford enter into a ten-year tax assessment fixing agreement for the overall redevelopment to make the project economically feasible; in exchange, the project would contain a 25% affordable housing requirement with rents at 50% AMI, and the redevelopment would be required to comply with the

Hartford Affirmative Action Plan, MWBE hiring and living wage mandates; and

Whereas, The subject properties are located in the Downtown North area, one of the ten Transformative Project Areas identified in the POCD; it is envisioned as “the gateway from downtown to North Main and Albany Avenues, ensur[ing] that Clay Arsenal benefits from amenities and opportunities that follow”; and

Whereas, The subject properties are also located in the Arrowhead Gateway Small Area Plan and Corridor Study; and

Whereas, The role of the Planning & Zoning Commission in an 8-24 review is primarily to determine whether the municipal improvement will be completed in a manner consistent with the comprehensive plan of development; and

Whereas, The proposed project would help further several goals stated in the Plan of Conservation & Development, namely: build the ten transformative project areas, including the Downtown North Transformative Project Area (Grow400), encourage infill development (Grow400), strengthen and focus commercial development at specific nodes and corridors (Grow400), include workforce set-aside for public projects (Grow400), build 5,000 new housing units (Live400), ensure there is quality affordable housing in nearly every neighborhood (Live400), and protect and enhance Hartford’s historic heritage (Play400); and

Now therefore Be It

Resolved, The City of Hartford Planning & Zoning Commission hereby **recommends/does not recommend** approval of the transfer of the following four city-owned properties to Gateway Developers LLC, per referral from the Court of Common Council on August 8, 2022 and **per the terms outlined in the Arrowhead Purchase and Sale Agreement:**

- 1355 Main Street (parcel ID: 244-288-094; zoned DT-3; located in the Downtown North National Historic District);
- 1359 Main Street (parcel ID: 244-288-095; zoned DT-3; located in the Downtown North National Historic District);
- 522 Ann Uccello Street (parcel ID: 244-288-061; zoned NX-1; no historic designation)
- 532 Ann Uccello Street (parcel ID: 244-288-060; zoned NX-1; no historic designation).

Be It Further,

Resolved, This 13th day of September, 2022.

Attachment 1: Proposed resolution dated August 8, 2022 re: Sale of 1355 & 1359 Main Street and 522 & 532 Ann Uccello Street.



**Luke A. Bronin
Mayor**

August 8, 2022

Honorable Maly Rosado, Council President
Members of the Court of Common Council
City of Hartford
550 Main Street
Hartford, CT 06103

RE: SALE OF 1355 & 1359 MAIN STREET AND 522 & 532 ANN UCCELLO STREET

Dear Council President Rosado:

Attached for the Council's consideration is a resolution which would authorize the City of Hartford ("City") to enter into a Purchase and Sales agreement with Gateway Partnership, LLC (the "Developer") for the development of four City owned parcels on the corner of Main and Ann Uccello Streets.

The properties located at 1355 & 1359 Main Street and 522 & 532 Ann Uccello Street have been blighted and underutilized for decades. In January 2021, the City issued a Request for Proposals seeking qualified developers to redevelop the existing structure at 1355 Main Street along with 3 adjacent vacant lots. Gateway Partnership, a partnership between San Juan Center Inc. and The Carabetta Companies (the "Developer") submitted a proposal and was ultimately selected as the preferred developer for the project.

The plan proposed by the Developer consist of the purchase of (4) privately owned parcels 506, 520, 525 & 529 Ann Uccello in addition to the City owned parcels; for the creation of \$17.4 Million mixed used development that includes approximately 43 residential units with a mix of studios, one-bedroom units and two-bedroom units, along with approximately 7,300 SQFT of commercial space.

In addition, the Developer has requested the City of Hartford enter into a ten-year tax assessment fixing agreement for the overall development to make the project economically feasible as allowed under CG.S. Sec. 12-65b.

**550 Main Street
Hartford, Connecticut 06103
Telephone (860) 757-9500
Facsimile (860) 722-6606**

The specific terms of the Purchase and Sales agreement with the Developer are more particularly set forth in a detailed term sheet that is attached to this resolution.

The proposed development will result in the redevelopment of a severely blighted City owned building along with two underutilized privately-owned historic structures. This development will be a critical component in the link between downtown Hartford and the City's North end neighborhoods.

This transaction will be subject to an 8-24 Plan review and recommendation by the Planning and Zoning Commission (P&Z) in addition to complying with the Hartford Affirmative Action Plan, MWBE hiring and living wage mandates.

Respectfully submitted,



Luke A. Bronin
Mayor

INTRODUCED BY:
Luke A. Bronin, Mayor

COURT OF COMMON COUNCIL
City of Hartford, August 8, 2022

WHEREAS, The City owns 4 parcels situated at 1355 & 1359 Main Street and 522 & 532 Ann Uccello Street (collectively, the "Property"); and

WHEREAS, In January 5, 2021, the City issued a Request for Proposals seeking qualified developers to redevelop the Property into a mixed-use development with commercial space on the ground floor and residential spaces above; and

WHEREAS, Gateway Partnership, a partnership between San Juan Center Inc. and The Carabetta Companies (the "Developer") submitted a proposal and was ultimately selected as the preferred developer for the project; and

WHEREAS, The plan proposed by the Developer calls for the purchase of (4) privately owned parcels 506, 520, 525 & 529 Ann Uccello in addition to the City owned parcels; for the creation of a mixed used development that will include approximately 43 residential units consisting of a mix of studios, one-bedroom and two-bedroom units, along with approximately 7,300 sqft of commercial space; and

WHEREAS, The project would contain a 25% affordable housing requirement with rents at 50% AMI, and the redevelopment is required to comply with the Hartford Affirmative Action Plan, MWBE hiring and living wage mandates; and

WHEREAS, The City wishes to transfer 1355 Main Street (Parcel# 244-288-094); 1359 Main Street (Parcel 244-288-095); 522 Ann Uccello (Parcel# 244-288-061) and 532 Ann Uccello (Parcel# 244-288-060) over to Gateway Partnership for the sum of \$1.00 under a purchase and sales agreement; and

WHEREAS, The total projected cost of the project is projected at approximately \$17.4M, with financing for the project consisting of a DECD grant, historic tax credits, City HOME funds, CRDA loan, Senior loan and private equity; and

WHEREAS, The Developer has requested the City of Hartford enter into a ten-year tax assessment fixing agreement for the overall redevelopment to make the project economically feasible; and

WHEREAS, The specific terms of the purchase and sales agreement with the Developer are more particularly set forth in the attached term sheet; and

WHEREAS, The proposed development agreement will result in the redevelopment of a severely blighted City owned building along with two underutilized privately owned historic structures. This development will be a critical component in the link between downtown Hartford and the City's North end neighborhoods; therefore be it

RESOLVED, That the Court of Common Council hereby authorizes the Mayor, subject to review and approval of a Term Sheet for the project, to enter into a purchase and sale agreement with the development team of Gateway Partnership, LLC.; and be it further

RESOLVED, That the Court of Common Council hereby authorizes the Mayor to enter into a ten-year agreement with the Developer fixing the tax assessment as identified in the term sheet, and be it further

RESOLVED, that the Mayor is hereby authorized to execute any and all manner of other documents and to take such other actions as he and the Corporation Counsel may deem appropriate and in the best interest of the City in order to effectuate the above transaction, upon approval of the Term Sheet, and be it further

RESOLVED, that no person or entity shall be entitled to rely on, or otherwise claim any benefit by reason of this resolution should the Mayor fail to execute the aforementioned agreements or other documents, or to take any of the other aforesaid actions, and be it further

RESOLVED, that all approvals and authorizations provided hereby are contingent upon, and only shall be effective on and by means of, the Mayor executing such agreements and taking such actions, all of which shall be, in form and substance, acceptable to the Mayor and the Corporation Counsel.

Attachment 2. Arrowhead Draft Purchase and Sale’s Agreement – Key Terms/Issues.

Arrowhead Purchase and Sale’s Agreement – Key Terms/Issues

Form of Property Conveyance	City and the Developer shall enter into a Purchase and Sale’s Agreement which will outline all of the City and Developer responsibilities and requirements for the development of the Development Site.
Development Site	<p>The Development site consists of four City owned parcels on Ann Uccello and Main Streets consisting of the former Arrowhead Building along with four privately owned sites also on Ann Uccello:</p> <p>Subject Properties (City Owned)</p> <ul style="list-style-type: none"> • 1355 Main Street (Parcel# 244-288-094) • 1359 Main Street (Parcel# 244-288-095) • 532 Ann Uccello Street (Parcel# 244-288-060) • 522 Ann Uccello Street (Parcel# 244-288-061) <p>Privately Owned to be acquired by the Developer</p> <ul style="list-style-type: none"> • 525 Ann Uccello Street (Parcel 244-285-055) • 529 Ann Uccello Street (Parcel 244-285-056) • 506 Ann Uccello Street (Parcel 244-288-063) • 520 Ann Uccello Street (Parcel 244-288-062) <p>Referenced herein collectively as, the “Parcels” or the “Properties”.</p>
Purchase	The City wishes to transfer the subject property over to the Gateway Partnership Corp. for the sum of \$1.00
Due Diligence and Financing Period	<p>Developer shall have a six-month due diligence period which shall commence on the full execution of a Purchase and Sale’s Agreement between the City and Developer. During the due diligence period, Developer shall diligently seek and procure written financing commitments.</p> <p>Developer has the right to terminate the agreement for any reason or no reason during the due diligence period. The Developer may request an extension of the Due Diligence Financing Period. This period shall not exceed three months. Such request must be submitted to the City in writing.</p>

DRAFT – ATTORNEY CLIENT PRIVILEGE

<p>Project Profile</p>	<p>Proposed Mixed use development consisting of:</p> <p>City Owned Lots (1359 Main St; 1359 Main St; 522 Ann Uccello & 532 Ann Uccello)</p> <ul style="list-style-type: none"> • 23 Residential Units (16,851 SQFT New Construction; 6,100 SQFT Existing Residential) • 4,900 SQFT Commercial Space <p>Flat Iron Building (Privately Owned) 525 & 529 Ann Uccello</p> <ul style="list-style-type: none"> • 14 (1 BR) (Remodel) (10,136 SQFT Existing Residential) • 2,400 SQFT Ground Floor retail <p>CO-OP Building (Privately Owned) 506-520 Ann Uccello 6 Units (Remodel) (6,600 SQFT Existing Residential)</p> <p>Development Program subject to change upon agreement of the parties.</p>
<p>Scope and Details of Project/Project Design</p>	<ul style="list-style-type: none"> • Subject to City review and approval • 25% Affordable Housing requirement • Development shall comply with all City Zoning Code requirements. • Subject to HOME Fund requirements • Subject to State of CT DECD Challenge Grant Regulations
<p>City Approval Rights</p>	<p>City shall have the right to approve:</p> <ul style="list-style-type: none"> • Project Design (Design Standards Limited to Zoning Regulations) • Project Schedule • Construction Financing • Security for Project Completion • Project Changes • City will act timely on all approvals
<p>Permits and Approvals</p>	<ul style="list-style-type: none"> • Developer responsible to seek and obtain all required permits and approvals at Developer’s cost and expense. City to cooperate and provide timely review and approvals.

DRAFT - ATTORNEY CLIENT PRIVILEGE

<p>Developer Responsibilities</p>	<ul style="list-style-type: none"> • Finalize Project design; subject to review and approval by the City. • Seek and obtain all required permits and approvals. • Seek and obtain Project construction financing. • Construct Project in accordance with approved plans and approved Project Schedule. • Operate and Maintain the Project in first class manner. • Perform environmental remediation of the Development Site at its expense. • The Developer and the City shall establish a milestone schedule for the transfer, construction and occupancy of Parcel with appropriate cure periods established. Failure to meet the milestones established, and mutually agreed upon by both the Developer and City will be deemed to be an event of default, which may result in the Developer's loss of committed subsidies. City shall notify developer of any and all defaults in writing and provide time, to be agreed to in the Purchase and Sale's Agreement, to cure all defaults.
<p>Tax Fixing Agreement</p>	<ul style="list-style-type: none"> • 10 Year Tax-Fixing Agreement based on % of Gross Revenues <ul style="list-style-type: none"> ○ Years 1- 3-0% Minimum- Base Current Taxes ○ Years 4-5 -5% ○ Years 5-7 -7% ○ Years 8-9 -10% ○ Years 10 - 12%
<p>City Responsibilities</p>	<ul style="list-style-type: none"> • Provide a Purchase and Sale's agreement detailing the provisions contained within this term sheet upon Court of Common Council approval • Cooperate with Developer in seeking funding for environmental remediation at no cost to City. • The City may issue a Temporary Certificate of Occupancy at its sole discretion.
<p>Developer Financing</p>	<p>Proposed (Subject to change prior to closing)</p> <ul style="list-style-type: none"> • Historic Tax Credits • Senior Loan • CRDA • Developer Equity • DECD Grant • City Home Funds
<p>Closing Contingencies</p>	<ul style="list-style-type: none"> • Receipt by Developer of all Permits and Approvals. • City review and approval of final development plans and construction schedule. • Construction financing (including equity investment) in place, and acceptable to City. • Final financing commitments. • Construction Schedule • All closing contingencies set forth in the Purchase and Sales Agreement must be addressed prior to the closing

DRAFT – ATTORNEY CLIENT PRIVILEGE

Closing Date	<ul style="list-style-type: none"> • Closing at the conclusion of the 6-month due diligence period or sooner with time of the essence. • If the Developer exercises its right to extend the due diligence period for up to 3 months, then, the Closing Date will be automatically extended for the same period of time
Infrastructure improvements	<ul style="list-style-type: none"> • Developer Responsible for any infrastructure improvements or other mitigation required for its Project.
Events of Default	<p>During Construction:</p> <ul style="list-style-type: none"> ▪ Failure to comply with Purchase and Sale’s Agreement, including any applicable milestones contained therein, including, but not limited to, construction commencement and completion dates. ▪ Failure to secure appropriate funding. ▪ Failure to obtain a CO. ▪ Failure to remediate the property (remediation means a remediation consistent with the State of Connecticut’s Remediation Standard Regulations) ▪ City shall notify developer of any and all defaults in writing and provide time to be agreed to in the Purchase and Sales Agreement to cure all defaults.
City Remedies for Developer Default (Only after notice and failure to cure within designated time period.)	Satisfactory remedies to be determined by Developer and the City within the Purchase and Sale’s Agreement.
Changes in Project	Subject to City review and approval, which approval is not to be unreasonably withheld.
Public Review and Input	Developer to attend all public meetings as required and to meet with community leaders and stakeholders as requested.
Common Council Approval	The terms proposed herein are conditioned upon, and subject to, approval by the City of Hartford’s Court of Common Council.
Use Restrictions and Covenants	To be discussed

DRAFT – ATTORNEY CLIENT PRIVILEGE

<p>Community Benefits</p>	<p align="center">GOOD FAITH EFFORTS:</p> <ul style="list-style-type: none"> • Hartford Residents – Construction jobs (30% of project hours) • MWBE Participation-(15% of project hours) <p align="center">REQUIRED:</p> <ul style="list-style-type: none"> • MWBE Participation (Vendors or Sub-Contractors) 15% of total construction costs. City will entertain a reduction of the Total Development Costs that would otherwise be attributed toward meeting the Community Benefits requirements for construction items that are uniquely sourced (i.e. modular construction components). • Living Wage Construction jobs (Article XII - City of Hartford Municipal Code) • Developer and its contractors will be subject to the City's Living Wage Ordinance and MWBE participation requirement (15% of total construction costs) as set forth above. <p>Developer will be required to make good faith efforts to ensure that thirty percent (30%) of project hours worked are performed by residents of the City of Hartford and fifteen percent (15%) of project hours worked are performed by Minority/Women Business Enterprises (MWBE). Such good faith efforts shall include, but not be limited to, outreach to employment offices, organizations working in the City to provide job training and support for Hartford residents, and/or the establishment of, or participation in, job fairs to enable Hartford residents to apply for job opportunities.</p> <p>Developer will participate in a Pre-Construction meeting with City compliance unit and regular Project meetings with the assigned Project Manager. Developer agrees to use all necessary reporting mechanisms put in place by the City of Hartford including but not limited to LCP tracker for the reporting of Wage Rates, MWBE usage and Hartford Residence requirements.</p> <p>It is the expectation that in the event of Developer Default the successor of the Developer will assume all obligations associated with the Community Benefit requirements that have been established for the development.</p>
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