FIFTEEN ROPE FERRY ROAD

Town of Waterford

WATERFORD, CT 06385-2886

TO: Town of Waterford Website

FROM: Jonathan E. Mullen, AICP, Planning Director

DATE: July 9, 2024

RE: Notice of Intent to Apply for State Certificate of Affordable Housing Completion

Legal Notice

NOTICE IS HEREBY GIVEN that the Town of Waterford intends to file an application to the Commissioner of the Connecticut Department of Housing for a Certification of Affordable Housing Completion in accordance with Connecticut General Statute Section 8-30g (1)(4)(B) for a 4-year moratorium on the applicability of the affordable housing appeals procedure set forth in Connecticut General Statute Section 8-30g.

The proposed application, including all supporting documentation, is available for public inspection and comment in the Department of Planning and Development and the Town Clerk's Office at the Waterford Town Hall, 15 Rope Ferry Road, Waterford, Connecticut 06385 from 8 a.m. to 4 p.m. weekdays. Materials will also be posted to the Town Website www.waterfordct.org. Written comments may be submitted to Jonathan Mullen, Planning Director, at the Department of Planning and Development Office, 15 Rope Ferry Road, Waterford, Connecticut 06385 or by email to jmullen@waterfordct.org within 20 days of the publication of this notice on the Town website, the New London Day and the Connecticut Law Journal. A copy of all written comments received and all responses prepared by the municipality will be included as part of the application to the Department of Housing.

Office of the First Selectman
Town of Waterford

Robert J. Brule
First Selectman

Town of Waterford

Application for Certificate of Affordable Housing Completion

July 9, 2024

Submitted by, Robert J Brule, First Selectman

Town of Waterford
15 Rope Ferry Road, Waterford, CT 06385
860 444-5813

Town Clerk, Town of Waterford, CT

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

June 24, 2024

Commissioner Selia Mosquera-Bruno
Connecticut Department of Housing
505 Hudson Street
Hartford, CT 06106-7106

**RE: Application for Certificate of Affordable Housing Completion/Moratorium
Town of Waterford, Connecticut for 2024**

Dear Commissioner Mosquera-Bruno:

The Town of Waterford respectfully submits an application for a Certificate of Affordable Housing Completion pursuant to procedures outlined in Connecticut General Statutes §8-30g.

The Town has documented and restricted a total of 2.06% of the 8,875 dwelling units listed on the 2020 Census.

The Certificate of Affordable Housing Completion requires proof of "housing unit-equivalency points" (HUEP) of no less than 2% of 8,875 (the number of housing units in the Town) or 178 HUEP. This application for State Certification of Affordable Housing Completion documents 200 affordable housing units for a total of 183.25 HUEP thereby meeting the qualifications defined in Conn. Gen. Stat. §8-30 (l).

Documentation in this application has been compiled and certified by Jonathan E. Mullen, AICP, Planning Director. Documents and calculations have been reviewed and further certified by Attorney Robert A. Avena, Esquire, Town Land Use Attorney and Nicholas F. Kepple, Town Counsel for the Town of Waterford, both of Suisman & Shapiro Attorneys-at-Law. Mr. Mullen, Attorney Avena and Attorney Kepple are available to answer any of your questions or provide additional information. Please feel free to contact them:

Jonathan. E Mullen,
Planning Director, Town of Waterford
860 440-0505
jmullen@waterfordct.org

Robert A. Avena, Esquire
Town Counsel, Town of Waterford
(860) 650-8008
RAvena@sswbgg.com

Nicholas F. Kepple
Town Counsel, Town of Waterford
(860) 650-8007
NKepple@sswbgg.com

Thank you in advance for your consideration and review of this application. We look forward to any questions and comments you may have.

Sincerely,

Robert Brule

Robert J. Brule, First Selectman
Town of Waterford

Robert A. Avena
Direct Dial: (860) 650-8008
E-mail address: ravena@sswbgg.com
Mailing address: P.O. Box 1445, Pawcatuck, CT 06379

April 26, 2024

Commissioner Seila Mosquera-Bruno
Connecticut Department of Housing
505 Hudson Street
Hartford, CT 06106-7106

RE: Application for Certificate of Affordable Housing Completion/Moratorium – Town of Waterford, Connecticut

Dear Commissioner Mosquera-Bruno:

This letter will constitute the certification required by Section 8-30g-6(c) (2) of the Regulations of Connecticut State Agencies regarding the accompanying Application for State Certificate of Affordable Housing Completion which is being submitted by the Town of Waterford (the "Town").

Housing Unit Equivalency Points claimed by the Town of Waterford towards a Certificate of Affordable Housing Completion are based on the values assigned to affordable housing types in Connecticut General Statues Section 8-30g (l) 6. These point values are listed in the table below:

Housing Unit-Equivalent Type of Unit Point Value Per Unit	
Market-rate units in a set-aside development	0.25
Elderly units, owned or rented, restricted to households at or below 80% of area median income	0.50
Family units, owned, that are 80% of area median income:	1.00
restricted to households with 60% of area median income	1.50
annual income no more than: 40% of area median income	2.00
Family units, rented, that are 80% of area median income:	1.50
restricted to households with 60% area of median income	2.00
annual income no more than: 40% of area median income	2.50
Mobile Manufactured Home in a resident-owned park:	
restricted to less than 80% of area median income	1.50
restricted to less than 60% of area median income	2.00
Market-rate within the park	0.25
Bonus Housing Unit-Equivalent Points In Addition to Unit Point Value Above	
A set-aside development containing family units which are rental units shall be awarded additional points equal to twenty-two percent of the total points awarded to such development, provided the application for such development was filed with the commission prior to July 6, 1995.	

In our opinion, the Application complies with the provisions of Section 8-30g of the Connecticut General Statutes and with Section 8-30g-6 of the Regulations of Connecticut State Agencies in effect on the day that the Application is being submitted with the following qualifying inventory:

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95 Clark Lane – AHEPA 250 - II Waterford

AHEPA 250-II is a three-story, 54-unit apartment building for which a Certificate of Occupancy was issued on July 28, 1995. The property is owned and managed by the American Hellenic Education Progressive Association (AHEPA). In exchange for a tax abatement from the Town of Waterford, the property is deed restricted such that occupancy of all 54 units is limited to persons ages sixty-two (62) or older of low to moderate income levels that are at or below 50% Area Median Income (AMI) qualifying them as Elderly Units. The property is deed restricted until 2034 provided the owners comply with the age restriction.

In accordance with the values set forth in CGS§ 8-30g (l) 6 the Town of Waterford claims .5 Housing Unit Equivalency Points (HUEP) per Elderly Unit for a total of **27 points**.

- **54 Elderly Units * 0.5 HUEP/unit = 27 HUEP**

Documentation for this property includes the following:

- The original Tax Abatement Agreement filed on the Town of Waterford Land Record on June 26, 1995
- The modification to the aforementioned agreement filed on the Town of Waterford Land Records on July 13, 2020
- The Certificate of Occupancy issued by the Town of Waterford on July 28, 1995
- The Rent Schedule from September 1, 2023
- The Assessor's card for the property

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55 Yorkshire Drive – Jordan Brook Terrace

Jordan Brook Terrace is a two-story, 26-unit apartment building for which a Certificate of Occupancy was issued on February 26, 1998. The property is managed by W.C. Peregrine Housing Association, LTD and managed by SK Management. In exchange for low income tax credits from the Connecticut Housing Finance Authority (CHFA) all 26 of the units are deed restricted to those aged 62 and above qualifying them as Elderly Units. The property is deed restricted until 2049. The breakdown of affordable units at Jordan Brook Terrace is as follows:

- 4 Elderly Units at 25% of the Area Median Income
- 10 Elderly Units at 50% of the Area Median Income
- 12 Elderly Units at 60% of the Area Median Income

In accordance with the values set forth in CGS§ 8-30g (l) 6 the Town of Waterford claims .5 HUEP per Elderly Unit for a total of **13 points.**

- **26 Elderly Units *.5 HUEP/unit = 13 HUEP**

Documentation for this property includes:

- The Extended Low-Income Housing Agreement Commitment (ELHIC) filed on the Town of Waterford Land Records, July 21, 1998
- The Certificate of Occupancy issued by the Town of Waterford on February 26, 1998
- The affordability breakdown as provided by S.K. Management dated February 16, 2024
- The Assessor's card for the property

<u>105 Boston Post Road – Victoria Gardens</u>

Victoria Gardens is a three-story, 90-unit apartment building for which a Certificate of Occupancy was issued on October 30, 2018. The property is owned and operated by Victoria Gardens Waterford LLC. In exchange for low income tax credits from the Connecticut Housing Finance Authority (CHFA) 72 of the 90 Units are deed restricted to those aged 55 and above qualifying them as Elderly Units. The property is deed restricted until 2048. The breakdown of affordable units at Victoria Gardens is as follows:

- 18 Elderly Units at or below 25% of Area Media Income
- 29 Elderly Units at or below 50% of Area Median Income
- 25 Elderly Units at or below 60% of Area Median Income

In accordance with the values set forth in CGS§ 8-30g (l) 6 the Town of Waterford claims .5 HUEP per Elderly Unit for a total of **36 points.**

- **72 Elderly Units * .5 HUEP/affordable unit = 36 HUEP**

Documentation for this property includes:

- Declaration and Agreement of Restrictive Covenants filed between Victoria Gardens Waterford LLC and the Connecticut Housing Finance Authority (CHFA) filed on the Town of Waterford Land Records on April 21, 2017
- Declaration and Agreement of Restrictive Covenants filed between Victoria Gardens Waterford LLC and the State of Connecticut Department of Housing (CT DOH) filed on the Town of Waterford Land Records on April 21, 2017
- The Certificate of Occupancy issued by the Town of Waterford on October 30, 2018
- The 2024 Income Levels and Rents provided by Victoria Gardens Waterford LLC
- The Assessor's card for the property

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171 Rope Ferry Road – Graniteville Apartments

Graniteville Apartments is a one-story, 54-unit apartment building for which a Certificate of Occupancy was issued by the Town of Waterford on November 10, 2021. The property is owned and operated by 171 Rope Ferry Road, LLC. The project was approved as an 8-30g set aside development in which 16 of the 53 units are deed restricted as Family Units. The property is deed restricted until 2051. The breakdown of affordable units at the Graniteville apartments is as follows:

- 16 Family Units at or below 60% of Area Median Income

In accordance with the values set forth in CGS§ 8-30g (l) 6 he Town of Waterford claims 2 HUEP per Family Unit at 60% AMI for a total of **32 points**.

- **16 Family Units * 2 HUEP/unit = 32 HUEP**

The Town also claims .25 points for each of the remaining 37 market-rate units for a total of **9.25 points.**

- **37 Market Rate Units * .25/unit = 9.25 HUEP**

The Town of Waterford claims a total HUEP for Graniteville Apartments of **41.25 points.**
32 HUEP for Family Units + 9.25 HUEP for Market Rate Units = 41.25 HUEP

Documentation for this property includes:

- The Housing Affordability Plan Restriction filed on the Town of Waterford Land Records on March 25, 2024
- The Affordable Housing Compliance report submitted to the Town of Waterford Planning Department dated March 25, 2024
- The Certificate of Occupancy issued by the Town of Waterford on November 10, 2021
- The Assessor's card for the property

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908 Hartford Turnpike – Brookside Commons

Brookside Commons is a 3-story, 40-unit apartment building for which a certificate of occupancy was issued by the Town of Waterford on January 24, 2024. The property is owned by Cohanzie Partners and managed by Rocky Neck Village. In exchange for mortgage financing from the Connecticut Housing Finance Authority (CHFA) 32 of the 40 units are deed restricted as Family Units. The property is deed restricted until 2052. The breakdown of affordable units at Brookside Commons is as follows:

- 8 Family Units at or below 40% of Area Median Income
- 16 Family Units at or below 60% of Area Median Income
- 8 Family Units at or below 80% of Area Median Income
- 8 Market Rate Units

The Town of Waterford claims the following HUEP for each tier of affordability:

- 2.5 HUEP for each Family Unit at or below 40% Area Median Income for a total of **20 points.**
    - **8 units * 2.5 HUEP/unit = 20 HUEP**
- 2 HUEP for each Family unit at or below 60% Area Median Income for a total of **32 points.**
    - **16 units * 2 HUEP/unit = 32 HUEP**
- 1.5 HUEP for each Family unit at or below 80% Area Median Income for a total of **12 points.**
    - **8 units * 1.5 HUEP/unit = 12 HUEP**
- .25 HUEP for each market rate unit for a total of **2 points.**
    - **8 units * .25 HUEP/unit = 2 HUEP**

The Town of Waterford claims a total HUEP for Brookside Commons of **66 points.**

Documentation for this property includes:
- Declaration and Agreement of Restrictive Covenants filed between Cohanzie Partners, Limited Partnership and the Connecticut Housing Finance Authority (CHFA) filed on the Town of Waterford Land Records on July 14, 2022
- Declaration and Agreement of Restrictive Covenants filed between Cohanzie Partners, Limited Partnership and the State of Connecticut Department of Housing filed on the Town of Waterford Land Records on July 14, 2022
- The affordability breakdown as provided by Rocky Neck Village dated March 16, 2024
- The Assessor's card for the property

The Town of Waterford claims a **183.25 total HUEP** towards a Certificate of Affordable Housing Completion.

95 Clark Lane – AHEPA 250 - II Waterford	27 HUEP
55 Yorkshire Drive – Jordan Brook Terrace	13 HUEP
105 Boston Post Road – Victoria Gardens	36 HUEP
171 Rope Ferry Road – Graniteville Apartments	41.25 HUEP
908 Hartford Turnpike – Brookside Commons	66 HUEP
Total Housing Unit Equivalency Points	**183.25**

The total number of housing units in the Town of Waterford as determined by the 2020 Census is 8,875 (see supporting documentation). The total HUEP claimed represents 2.06% of the total housing units in the Town of Waterford which exceeds the standard set forth in CGS §8-30g (l), which calls for Housing Unit Equivalency Points equal to or greater than 2% of the number of units in a municipality as determined by the 2020 Census. As evidenced by the dates on the Certificates of Occupancy provided, the Town has not claimed HUEP for housing units constructed prior to July 1, 1990.

The Town of Waterford, in light of the information provided, respectfully requests that the Commissioner of the Connecticut Department of Housing issue a Certificate of Affordable Housing Completion.

Should you have any questions concerning the matters set forth in this letter please do not hesitate to contact the undersigned.

Sincerely,

Robert A. Avena
Waterford Town Attorney

cc: Town of Waterford:
Robert J. Brule, First Selectman
Jonathan E. Mullen, AICP, Planning Director

FIFTEEN ROPE FERRY ROAD WATERFORD, CT 06385-2886

Town of Waterford Application for State Certificate of Affordable Housing 2024 Moratorium Housing Unit Equivalency Points

Housing Unit Equivalency Points claimed by the Town of Waterford towards a Certificate of Affordable Housing Completion are based on the values assigned to affordable housing types in Connecticut General Statues Section 8-30g (l) 6. These point values are listed in the table below:

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Mobile Manufactured Home in a resident-owned park:	
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Market-rate within the park	0.25
Bonus Housing Unit-Equivalent Points In Addition to Unit Point Value Above	
A set-aside development containing family units which are rental units shall be awarded additional points equal to twenty-two percent of the total points awarded to such development, provided the application for such development was filed with the commission prior to July 6, 1995.	

In our opinion, the Application complies with the provisions of Section 8-30g of the Connecticut General Statutes and with Section 8-30g-6 of the Regulations of Connecticut State Agencies in effect on the day that the Application is being submitted with the following qualifying inventory:

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- 16 Family Units at or below 60% of Area Median Income
- 37 Market Rate Units

In accordance with the values set forth in CGS§ 8-30g (l) 6 he Town of Waterford claims 2 HUEP per Family Unit at 60% AMI for a total of **32 points**.

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- 16 Family Units at or below 60% of Area Median Income
- 8 Family Units at or below 80% of Area Median Income
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The Town of Waterford claims the following HUEP for each tier of affordability:

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The Town of Waterford claims a **183.25 total HUEP** towards a Certificate of Affordable Housing Completion.

95 Clark Lane – AHEPA 250 - II Waterford 55 Yorkshire Drive – Jordan Brook Terrace 105 Boston Post Road – Victoria Gardens 171 Rope Ferry Road – Graniteville Apartments 908 Hartford Turnpike – Brookside Commons	27 HUEP 13 HUEP 36 HUEP 41.25 HUEP 66 HUEP
Total Housing Unit Equivalency Points	**183.25**

The total number of housing units in the Town of Waterford as determined by the 2020 Census is 8,875 (see supporting documentation). The total HUEP claimed represents 2.06% of the total housing units in the Town of Waterford which exceeds the standard set forth in CGS §8-30g (l), which calls for Housing Unit Equivalency Points equal to or greater than 2% of the number of units in a municipality as determined by the 2020 Census. As evidenced by the dates on the Certificates of Occupancy provided, the Town has not claimed HUEP for housing units constructed prior to July 1, 1990.

The Town of Waterford, in light of the information provided, respectfully requests that the Commissioner of the Connecticut Department of Housing issue a Certificate of Affordable Housing Completion.

FIFTEEN ROPE FERRY ROAD WATERFORD, CT 06385-2886

DEPARTMENT OF PLANNING AND DEVELOPMENT

MEMORANDUM

TO: Planning and Zoning Commission

FROM: Jonathan E. Mullen, AICP, Planning Director

DATE: March 26, 2024, **Updated April 28, 2024**

RE: Town of Waterford Application to the Housing for a Certificate of Affordable Housing Completion in accordance with CGS §8-30g (l) (4) (B) for a 4-year Moratorium on the applicability of the affordable housing appeals procedure to certain affordable housing applications

EXECUTIVE SUMMARY

The Town of Waterford is applying to the Commissioner of Housing (the Commissioner) for a Certificate of Affordable Housing Completion (CAHC) in accordance with CGS §8-30g (l) (4) (B) for a 4-year moratorium on the applicability of the affordable housing appeals procedure to certain affordable housing applications.

BACKGROUND

The following excerpt from Section 2.6 of the Waterford 2022 – 2027 Housing provides background on the Affordable Housing Appeals Procedure as set forth in CGS §8-30g:

> *"In the late 1980s, the Connecticut legislature adopted the Affordable Housing Appeals procedure (codified as CGS Section 8-30g) in order to address the increasing unaffordability of housing in Connecticut and the concern that zoning was a land use tool which had exclusionary (and discriminatory) impacts.*
>
> *Any community where less than 10 percent of the housing stock meets the State criteria for "affordable housing" is subject to a possible zoning over-ride procedure. Waterford is subject to this since only about 5.6 percent of the housing units in town (i.e., less than 10 percent) meet the statutory criteria.*
>
> *CGS Section 8-30g provides that certain developments where more than 30 percent of the units are deed-restricted as affordable housing may not have to comply with local Zoning Regulations."*

Pertinent Regulations
CGS 8-30(g) (l)

DISCUSSION

There are two ways in which a municipality may be exempt from the Affordable Housing Appeals Procedure. The first is to demonstrate that at least 10% of the housing stock is considered affordable in accordance with 8-30g. Towns may also seek a 4-year moratorium during which time the affordable housing procedure would not be applicable to certain affordable housing applications.

A moratorium may only be granted upon the issuance of a Certificate of Affordable Housing Completion by the Commissioner of DECD. To qualify a municipality must demonstrate that it has Housing Unit Equivalency Points (HUEP) equivalent to 2% of the total number of housing units within the municipality as determined by the 2020 U.S. Census. A municipality may only claim HUEP for units constructed after July 1, 1990 whose occupancy is deed restricted to maximum household income limits and maximum rents that comply with CGS § 8-30g. A municipality may claim Housing Unit Equivalency points according to the following table:

Housing Unit-Equivalent Type of Unit Point Value Per Unit	
Market-rate units in a set-aside development	0.25
Elderly units, owned or rented, restricted to households at or below 80% of area median income	0.50
Family units, owned, that are 80% of area median income:	1.00
restricted to households with 60% of area median income	1.50
annual income no more than: 40% of area median income	2.00
Family units, rented, that are 80% of area median income:	1.50
restricted to households with 60% area of median income	2.00
annual income no more than: 40% of area median income	2.50
Mobile Manufactured Home in a resident-owned park:	
restricted to less than 80% of area median income	1.50
restricted to less than 60% of area median income	2.00
Market-rate within the park	0.25
Bonus Housing Unit-Equivalent Points In Addition to Unit Point Value Above	
A set-aside development containing family units which are rental units shall be awarded additional points equal to twenty-two percent of the total points awarded to such development, provided the application for such development was filed with the commission prior to July 6, 1995.	

According to the 2020 U.S. Census the Town of Waterford has 8,875 housing units. Based on the criteria describe above, Waterford requires 178 Housing Unit Equivalency Points to equal 2% of the total number of housing units and to qualify for a 4-year moratorium. Upon review of town records staff has determined that Waterford has 183.25 HUEP which is equal to 2.06% of the total number of units in the town and exceeds the threshold for a moratorium.

Update

Prior to submission to the Department of Housing the Town is required to do the following in accordance with CGS Section 8-30g (l):

- Publish a notice of its intent to apply and the availability of its proposed application for public inspection and comment.in the Connecticut Law Journal and in a newspaper of general circulation in the municipality
- The notice shall state the location where the proposed application, including all supporting documentation, shall be available for inspection and comment, and to whom written comments may be submitted.
- Such application and documentation shall be made available in the office of the municipal clerk for no less than twenty (20) calendar days after publication of notice.
- If, within the comment period, a petition signed by at least twenty-five (25) residents of the municipality is filed with the municipal clerk requesting a public hearing with respect to the proposed application, either the municipality's legislative body or its zoning or planning commission shall hold such a hearing.

After the notice period has passed the Town will submit the application along with any community input received during the notice period to the Department of Housing (DOH). Upon receipt of the Town's application the following will occur:

- The commissioner shall promptly cause a notice of the filing of the application to be published in the Connecticut Law Journal, stating that public comment on such application shall be accepted by the commissioner for a period of thirty days after the publication of such notice.
- Not later than ninety days after the receipt of such application, the commissioner shall either approve or reject such application. Such approval or rejection shall be accompanied by a written statement of the reasons for approval or rejection.
- If the application is approved, the commissioner shall promptly cause a certificate of affordable housing project completion to be published in the Connecticut Law Journal.
- If the commissioner fails to either approve or reject the application within such ninety-day period, such application shall be deemed provisionally approved, and the municipality may cause notice of such provisional approval to be published in a conspicuous manner in a daily newspaper having general circulation in the municipality, in which case, such moratorium shall take effect upon such publication. The municipality shall send a copy of such notice to the commissioner. Such provisional approval shall remain in effect unless the commissioner subsequently acts upon and rejects the application, in which case the moratorium shall terminate upon notice to the municipality by the commissioner.

It should be noted that the moratorium does not apply to the following affordable housing applications for

- Assisted housing which is defined as housing that will receive financial assistance under any governmental program for the construction or substantial rehabilitation of low and moderate income housing and any housing occupied by persons receiving rental assistance under chapter 319uu or Section 1477f of Title 42 of the United states code in which 95% of the dwelling units are restricted to persons and families whose income is less than or equal to 60% of the area median income,
- Other affordable housing applications for assisted housing with 40 units or less
- Applications filed prior to the effective date of the moratorium.

It should also be noted that should a moratorium be granted, the Town of Waterford will still entertain proposals for and work with developers on affordable housing projects that comply with the zoning regulations.

CERTIFICATION OF CERTIFICATE OF OCCPANCY

Waterford Application for State Certificate of Affordable Housing Completion

I hereby certify that valid Certificates of Occupancy have been issued and are currently in effect for the following affordable housing units in elderly housing developments, 8-30g "set-aside" developments, and non 8-30g "set-aside" developments within the Town of Waterford, as per the dates indicated and as shown on the attached summary table:

Development	Address	CO Issued	Total Units
AHEPA 250 – II Waterford	95 Clark Lane Waterford, CT 06385	Issued July 28, 1995	54 Affordable Units
Jordan Brook Terrace	55 Yorkshire Drive Waterford, CT 06385	Issued February 26, 1998	26 Affordable Units
Victoria Gardens	105 Boston Post Road Waterford, CT 06385	Issued October 30, 2018	72 Affordable Units
Graniteville Apartments	171 Rope Ferry Road Waterford, CT 06385	Issued November 10, 2021	16 Affordable Units
Brookside Commons	908 Hartford Turnpike Waterford, CT 06385	Issued January 24, 2024	32 Affordable Units

State of Connecticut
County of New London

Steven P. Cardelle, Building Official

Personally appeared Steven P. Cardelle, signer and sealer of the foregoing instrument and acknowledged the same to be his/her free act and deed before me.

Notary Public

4/29/2024
Date

DAVID L. CAMPO
Notary Public, Connecticut
My Commission Expires 06/30/2028

FIFTEEN ROPE FERRY ROAD WATERFORD, CT 06385-2886

CERTIFICATION OF NO DEDUCTIONS

I, Jonathan E. Mullen, AICP, Planning Director for the Town of Waterford, Connecticut, hereby depose and say to the best of my knowledge and belief, and as supported by the extensive research gathering of documentation for this Application for State Certificate of Affordable Housing Completion, that there has been no action by the municipality, or any Town Agency, to disqualify any unit claimed as providing housing unit-equivalency points claimed, as of the date of submission of this application.

Jonathan E. Mullen, AICP, Planning Director

Subscribed and sworn to before me at Waterford, Connecticut this 23rd day of April, 2024.

Notary Public

DAVID L. CAMPO
Notary Public, Connecticut
My Commission Expires 06/30/2028

FIFTEEN ROPE FERRY ROAD WATERFORD, CT 06385-2886

TO: Connecticut Law Journal

FROM: Office of First Selectman, Town of Waterford

DATE: July 1, 2024

RE: Notice of Intent to Apply for State Certificate of Affordable Housing Completion

Legal Notice

NOTICE IS HEREBY GIVEN that the Town of Waterford intends to file an application to the Commissioner of the Connecticut Department of Housing for a Certification of Affordable Housing Completion in accordance with Connecticut General Statute Section 8-30g (1)(4)(B) for a 4-year moratorium on the applicability of the affordable housing appeals procedure set forth in Connecticut General Statute Section 8-30g.

The proposed application, including all supporting documentation, is available for public inspection and comment in the Department of Planning and Development and the Town Clerk's Office at the Waterford Town Hall, 15 Rope Ferry Road, Waterford, Connecticut 06385 from 8 a.m. to 4 p.m. weekdays. Materials will also be posted to the Town Website www.waterfordct.org. Written comments may be submitted to Jonathan Mullen, Planning Director, at the Department of Planning and Development Office, 15 Rope Ferry Road, Waterford, Connecticut 06385 or by email to jmullen@waterfordct.org within 20 days of the publication of this notice on the Town website, the New London Day and the Connecticut Law Journal. A copy of all written comments received and all responses prepared by the municipality will be included as part of the application to the Department of Housing.

Office of the First Selectman
Town of Waterford

Robert J. Brule
First Selectman

FIFTEEN ROPE FERRY ROAD

Town of Waterford

WATERFORD, CT 06385-2886

TO: The Day Publishing Company – Legal Ads
Eugene O’Neill Drive
New London, CT 06320

FROM: Town of Waterford

DATE: July 1, 2024

RE: Please prepare the following notice for publication in your newspaper on Tuesday, July 9, 2024 charged to # D92962, and forward a Publisher's Certificate.

Legal Notice

NOTICE IS HEREBY GIVEN that the Town of Waterford intends to file an application to the Commissioner of the Connecticut Department of Housing for a Certification of Affordable Housing Completion in accordance with CGS§ 8-30g (1)(4)(B) for a 4-year moratorium on the applicability of the affordable housing appeals procedure set forth in CGS§ 8-30g.

The proposed application, including all supporting documentation, is available for public inspection and comment in the Department of Planning and Development and the Town Clerk’s Office at the Waterford Town Hall, 15 Rope Ferry Road, Waterford, Connecticut 06385 from 8 a.m. to 4 p.m. weekdays. Materials will also be posted to the Town Website www.waterfordct.org. Written comments may be submitted to Jonathan Mullen, Planning Director, at the Department of Planning and Development Office, 15 Rope Ferry Road, Waterford, Connecticut 06385 or by email to jmullen@waterfordct.org within 20 days of the publication of this notice on the Town website, the New London Day and the Connecticut Law Journal. A copy of all written comments received and all responses prepared by the municipality will be included as part of the application to the Department of Housing.

Office of the First Selectman
Town of Waterford

Robert J. Brule
First Selectman

Town of Waterford Inventory of Units

Project Name	Property Owner/Developer	Address	Vol/Page	Year Occupied	Affordable Units	Unit Type	Income Restriction	HUE Points Per Unit	Total Points
AHEPA 250 II Waterford	AHEPA 250 II Inc 95 Clark Lane Waterford, CT 06385	95 Clark Lane	434/759	1995	54	Elderly	80% AMI	0.5	27
Jordan Brook Terrace	WC Peregrine Housing Assoc LTD Partnership P.O. Box 250 New Ipswich, NH 03071	55 Yorkshire	487/230	1998	26	Elderly	80% AMI	0.5	13
Victoria Gardens	Victgoria Gardens Waterford, LLC 105 Boston Post Road Waterford, CT 06385	105 Boston Post Road	1505/312	2018	72	Elderly	80% AMI	0.5	36
Graniteville Apartments	171 Rope Ferry Road LLC 1525 Boston Post Road Westbrook, CT 06948	171 Rope Ferry Road	1853/001	2021	16		60% AMI	2	32
					37	Family Rented	Market Rate Set-aside	0.25	9.25
Brookside Commons	Cohanzie Partners LTD Partnership 325 Spalding Gates Court Atlanta, GA 30328	908 Hartford Turnpike	1788/323	2024	8	Family Rented	80% AMI	1.5	12
					16	Family Rented	60% AMI	2	32
					8	Family Rented	40% AMI	2.5	20
					8	Family Rented	Market Rate Set-aside	0.25	2
			Total Affordable Units		200			Total Points	183.25

Points Needed	177.46
8,873 Housing Units *as set forth in 2020 U.S. Census*	

(i) As provided in section 8-30g(l) of the Connecticut General Statutes, dwelling units whose occupancy is restricted to maximum household income limits that comply with section 8-30g of the Connecticut General Statutes and that qualify, based on binding restrictions on maximum sale or resale price or rent, as price-restricted dwelling units in compliance with section 8-30g of the Connecticut General Statutes, shall be awarded unit-equivalent points toward a state certificate as follows:

Housing Unit-Equivalent Type of Unit Point Value Per Unit	
Market-rate units in a set-aside development	0.25
Elderly units, owned or rented, restricted to households at or below 80% of median income	0.50
Family units, owned, that are 80% of median income:	1.00
restricted to households with 60% of median income	1.50
annual income no more than: 40% of median income	2.00
Family units, rented, that are 80% of median income:	1.50
restricted to households with 60% of median income	2.00
annual income no more than: 40% of median income	2.50
Mobile Manufactured Home in a resident-owned park:	
restricted to less than 80% of median income	1.50
restricted to less than 60% of median income	2.00
Market-rate within the park	0.25
Bonus Housing Unit-Equivalent Points In Addition to Unit Point Value Above	
Family units, owned or rented containing three or more bedrooms	0.25
Family units within an approved Incentive Housing Development	0.25
If at least 60% of the Total Affordable units above are Family Units, then each Elderly Unit receives	0.5

	Connecticut		ZCTA5 06375		ZCTA5 06385	
Label	Count	Percent	Count	Percent	Count	Percent
SEX AND AGE						
Total population	3,605,944	100.0%	3,758	100.0%	15,796	100.0%
Under 5 years	176,831	4.9%	193	5.1%	608	3.8%
5 to 9 years	197,636	5.5%	237	6.3%	701	4.4%
10 to 14 years	221,199	6.1%	226	6.0%	876	5.5%
15 to 19 years	240,933	6.7%	204	5.4%	921	5.8%
20 to 24 years	235,047	6.5%	170	4.5%	719	4.6%
25 to 29 years	222,207	6.2%	234	6.2%	749	4.7%
30 to 34 years	232,108	6.4%	249	6.6%	858	5.4%
35 to 39 years	224,673	6.2%	222	5.9%	864	5.5%
40 to 44 years	212,139	5.9%	230	6.1%	827	5.2%
45 to 49 years	219,893	6.1%	239	6.4%	919	5.8%
50 to 54 years	251,310	7.0%	258	6.9%	1,203	7.6%
55 to 59 years	270,590	7.5%	260	6.9%	1,412	8.9%
60 to 64 years	254,313	7.1%	284	7.6%	1,350	8.5%
65 to 69 years	204,768	5.7%	214	5.7%	1,113	7.0%
70 to 74 years	164,358	4.6%	202	5.4%	881	5.6%
75 to 79 years	115,342	3.2%	135	3.6%	738	4.7%
80 to 84 years	74,870	2.1%	93	2.5%	461	2.9%
85 years and over	87,727	2.4%	108	2.9%	596	3.8%
Selected Age Categories						
16 years and over	2,963,895	82.2%	3,070	81.7%	13,421	85.0%
18 years and over	2,869,227	79.6%	2,959	78.7%	13,003	82.3%
21 years and over	2,716,643	75.3%	2,867	76.3%	12,516	79.2%
62 years and over	794,907	22.0%	917	24.4%	4,596	29.1%
65 years and over	647,065	17.9%	752	20.0%	3,789	24.0%
Male population	1,749,853	100.0%	1,832	100.0%	7,519	100.0%
Under 5 years	89,943	5.1%	101	5.5%	301	4.0%
5 to 9 years	101,027	5.8%	120	6.6%	352	4.7%
10 to 14 years	112,896	6.5%	123	6.7%	418	5.6%
15 to 19 years	122,356	7.0%	129	7.0%	467	6.2%
20 to 24 years	119,518	6.8%	88	4.8%	368	4.9%
25 to 29 years	112,227	6.4%	106	5.8%	378	5.0%
30 to 34 years	114,291	6.5%	129	7.0%	430	5.7%
35 to 39 years	109,701	6.3%	86	4.7%	429	5.7%
40 to 44 years	102,841	5.9%	116	6.3%	379	5.0%
45 to 49 years	106,082	6.1%	110	6.0%	437	5.8%
50 to 54 years	121,121	6.9%	117	6.4%	563	7.5%
55 to 59 years	130,651	7.5%	125	6.8%	697	9.3%
60 to 64 years	122,100	7.0%	125	6.8%	646	8.6%
65 to 69 years	97,224	5.6%	116	6.3%	510	6.8%
70 to 74 years	75,237	4.3%	90	4.9%	437	5.8%
75 to 79 years	51,177	2.9%	70	3.8%	322	4.3%
80 to 84 years	31,088	1.8%	34	1.9%	185	2.5%
85 years and over	30,373	1.7%	47	2.6%	200	2.7%
Selected Age Categories						
16 years and over	1,422,361	81.3%	1,469	80.2%	6,352	84.5%
18 years and over	1,373,574	78.5%	1,400	76.4%	6,147	81.8%
21 years and over	1,297,413	74.1%	1,341	73.2%	5,882	78.2%
62 years and over	356,035	20.3%	429	23.4%	2,040	27.1%
65 years and over	285,099	16.3%	357	19.5%	1,654	22.0%
Female population	1,856,091	100.0%	1,926	100.0%	8,277	100.0%
Under 5 years	86,888	4.7%	92	4.8%	307	3.7%
5 to 9 years	96,609	5.2%	117	6.1%	349	4.2%
10 to 14 years	108,303	5.8%	103	5.3%	458	5.5%
15 to 19 years	118,577	6.4%	75	3.9%	454	5.5%
20 to 24 years	115,529	6.2%	82	4.3%	351	4.2%
25 to 29 years	109,980	5.9%	128	6.6%	371	4.5%
30 to 34 years	117,817	6.3%	120	6.2%	428	5.2%
35 to 39 years	114,972	6.2%	136	7.1%	435	5.3%

Label	Connecticut Count	Connecticut Percent	ZCTA5 06375 Count	ZCTA5 06375 Percent	ZCTA5 06385 Count	ZCTA5 06385 Percent
40 to 44 years	109,298	5.9%	114	5.9%	448	5.4%
45 to 49 years	113,811	6.1%	129	6.7%	482	5.8%
50 to 54 years	130,189	7.0%	141	7.3%	640	7.7%
55 to 59 years	139,939	7.5%	135	7.0%	715	8.6%
60 to 64 years	132,213	7.1%	159	8.3%	704	8.5%
65 to 69 years	107,544	5.8%	98	5.1%	603	7.3%
70 to 74 years	89,121	4.8%	112	5.8%	444	5.4%
75 to 79 years	64,165	3.5%	65	3.4%	416	5.0%
80 to 84 years	43,782	2.4%	59	3.1%	276	3.3%
85 years and over	57,354	3.1%	61	3.2%	396	4.8%
Selected Age Categories						
16 years and over	1,541,534	83.1%	1,601	83.1%	7,069	85.4%
18 years and over	1,495,653	80.6%	1,559	80.9%	6,856	82.8%
21 years and over	1,419,230	76.5%	1,526	79.2%	6,634	80.1%
62 years and over	438,872	23.6%	488	25.3%	2,556	30.9%
65 years and over	361,966	19.5%	395	20.5%	2,135	25.8%
MEDIAN AGE BY SEX						
Both sexes	41.1	(X)	42.8	(X)	49.3	(X)
Male	39.7	(X)	41.1	(X)	48.0	(X)
Female	42.6	(X)	44.9	(X)	50.5	(X)
RACE						
Total population	3,605,944	100.0%	3,758	100.0%	15,796	100.0%
One Race	3,273,040	90.8%	3,445	91.7%	14,658	92.8%
White	2,395,128	66.4%	2,993	79.6%	13,113	83.0%
Black or African American	388,675	10.8%	124	3.3%	435	2.8%
American Indian and Alaska Native	16,051	0.4%	30	0.8%	66	0.4%
Asian	172,455	4.8%	133	3.5%	618	3.9%
Native Hawaiian and Other Pacific Islander	1,598	0.0%	0	0.0%	2	0.0%
Some Other Race	299,133	8.3%	165	4.4%	424	2.7%
Two or More Races	332,904	9.2%	313	8.3%	1,138	7.2%
TOTAL RACES TALLIED [1]						
Total races tallied	3,961,552	109.9%	4,084	108.7%	17,036	107.9%
White alone or in combination with one or more other races	2,692,022	74.7%	3,285	87.4%	14,182	89.8%
Black or African American alone or in combination with one or more other races	467,416	13.0%	204	5.4%	729	4.6%
American Indian and Alaska Native alone or in combination with one or more other races	60,910	1.7%	88	2.3%	302	1.9%
Asian alone or in combination with one or more other races	205,693	5.7%	173	4.6%	795	5.0%
Native Hawaiian and Other Pacific Islander alone or in combination with one or more other races	5,971	0.2%	4	0.1%	25	0.2%
Some Other Race alone or in combination with one or more other races	529,540	14.7%	330	8.8%	1,003	6.3%
HISPANIC OR LATINO						
Total population	3,605,944	100.0%	3,758	100.0%	15,796	100.0%
Hispanic or Latino (of any race)	623,293	17.3%	382	10.2%	1,171	7.4%
Not Hispanic or Latino	2,982,651	82.7%	3,376	89.8%	14,625	92.6%
HISPANIC OR LATINO BY RACE						

	Connecticut		ZCTA5 06375		ZCTA5 06385						
Label	Count	Percent	Count	Percent	Count	Percent					
Total population	3,605,944	100.0%	3,758	100.0%	15,796	100.0%					
Hispanic or Latino	623,293	17.3%	382	10.2%	1,171	7.4%					
White alone	115,896	3.2%	85	2.3%	318	2.0%					
Black or African American alone	27,738	0.8%	14	0.4%	32	0.2%					
American Indian and Alaska Native alone	9,647	0.3%	9	0.2%	19	0.1%					
Asian alone	1,996	0.1%	7	0.2%	5	0.0%					
Native Hawaiian and Other Pacific Islander alone	624	0.0%	0	0.0%	0	0.0%					
Some Other Race alone	272,057	7.5%	137	3.6%	339	2.1%					
Two or More Races	195,335	5.4%	130	3.5%	458	2.9%					
Not Hispanic or Latino	2,982,651	82.7%	3,376	89.8%	14,625	92.6%					
White alone	2,279,232	63.2%	2,908	77.4%	12,795	81.0%					
Black or African American alone	360,937	10.0%	110	2.9%	403	2.6%					
American Indian and Alaska Native alone	6,404	0.2%	21	0.6%	47	0.3%					
Asian alone	170,459	4.7%	126	3.4%	613	3.9%					
Native Hawaiian and Other Pacific Islander alone	974	0.0%	0	0.0%	2	0.0%					
Some Other Race alone	27,076	0.8%	28	0.7%	85	0.5%					
Two or More Races	137,569	3.8%	183	4.9%	680	4.3%					
RELATIONSHIP											
Total population	3,605,944	100.0%	3,758	100.0%	15,796	100.0%					
In households	3,497,942	97.0%	3,666	97.6%	15,495	98.1%					
Householder	1,418,052	39.3%	1,484	39.5%	6,705	42.4%					
Opposite-sex spouse	642,346	17.8%	705	18.8%	3,306	20.9%					
Same-sex spouse	7,755	0.2%	16	0.4%	27	0.2%					
Opposite-sex unmarried partner	93,405	2.6%	134	3.6%	390	2.5%					
Same-sex unmarried partner	4,891	0.1%	1	0.0%	11	0.1%					
Child [2]	1,021,042	28.3%	1,038	27.6%	3,950	25.0%					
Under 18 years	662,378	18.4%	714	19.0%	2,520	16.0%					
Grandchild	61,632	1.7%	58	1.5%	223	1.4%					
Under 18 years	45,699	1.3%	35	0.9%	155	1.0%					
Other relatives	148,289	4.1%	120	3.2%	502	3.2%					
Nonrelatives	100,530	2.8%	110	2.9%	381	2.4%					
In group quarters	108,002	3.0%	92	2.4%	301	1.9%					
Institutionalized population:	38,022	1.1%	82	2.2%	201	1.3%					
Male	21,491	0.6%	32	0.9%	75	0.5%					
Female	16,531	0.5%	50	1.3%	126	0.8%					
Noninstitutionalized population:	69,980	1.9%	10	0.3%	100	0.6%					
Male	33,860	0.9%	5	0.1%	44	0.3%					
Female	36,120	1.0%	5	0.1%	56	0.4%					
HOUSEHOLDS BY TYPE											
Total households	1,418,069	100.0%	1,468	100.0%	6,742	100.0%					
Married couple household	650,119	45.8%	749	51.0%	3,319	49.2%					
With own children under 18 [3]	245,357	17.3%	245	16.7%	1,073	15.9%					
Cohabiting couple household	98,292	6.9%	128	8.7%	406	6.0%					
With own children under 18 [3]	30,114	2.1%	46	3.1%	97	1.4%					
Male householder, no spouse or partner present:	256,947	18.1%	253	17.2%	1,103	16.4%					
Living alone	177,636	12.5%	185	12.6%	785	11.6%					
65 years and over	56,869	4.0%	72	4.9%	328	4.9%					

	Connecticut		ZCTA5 06375		ZCTA5 06385						
Label	Count	Percent	Count	Percent	Count	Percent					
With own children under 18 [3]	19,589	1.4%	21	1.4%	80	1.2%					
Female householder, no spouse or partner present:	412,711	29.1%	338	23.0%	1,914	28.4%					
Living alone	228,106	16.1%	206	14.0%	1,235	18.3%					
65 years and over	118,843	8.4%	101	6.9%	746	11.1%					
With own children under 18 [3]	76,764	5.4%	43	2.9%	235	3.5%					
Households with individuals under 18 years	412,442	29.1%	384	26.2%	1,658	24.6%					
Households with individuals 65 years and over	462,606	32.6%	526	35.8%	2,630	39.0%					
HOUSING OCCUPANCY							Total Housing Units Waterford and Quaker Hill				
Total housing units	1,530,197	100.0%	1,566	100.0%	7,309	100.0%	8875				
Occupied housing units	1,418,069	92.7%	1,468	93.7%	6,742	92.2%					
Vacant housing units	112,128	7.3%	98	6.3%	567	7.8%					
For rent	36,021	2.4%	8	0.5%	80	1.1%					
Rented, not occupied	4,184	0.3%	5	0.3%	11	0.2%					
For sale only	12,404	0.8%	15	1.0%	66	0.9%					
Sold, not occupied	4,298	0.3%	6	0.4%	25	0.3%					
For seasonal, recreational, or occasional use	28,260	1.8%	24	1.5%	257	3.5%					
All other vacants	26,961	1.8%	40	2.6%	128	1.8%					
VACANCY RATES											
Homeowner vacancy rate (percent) [4]	1.3	(X)	1.2	(X)	1.2	(X)					
Rental vacancy rate (percent) [5]	6.6	(X)	3.9	(X)	5.6	(X)					
HOUSING TENURE											
Occupied housing units	1,418,069	100.0%	1,468	100.0%	6,742	100.0%					
Owner-occupied housing units	910,540	64.2%	1,278	87.1%	5,417	80.3%					
Renter-occupied housing units	507,529	35.8%	190	12.9%	1,325	19.7%					

95 CLARK LANE

AHEPA 250- II WATERFORD

95 Clark Ln.

TAX ABATEMENT AGREEMENT BETWEEN THE TOWN OF WATERFORD AND AHEPA 250-II, INC.

AGREEMENT made this 26th day of June, 1994 between the TOWN OF WATERFORD, acting herein by its First Selectman, hereinafter referred to as the TOWN, and AHEPA 250-II, INC., a Connecticut non-stock corporation, acting herein by its President, hereinafter referred to as the OWNER.

WITNESSETH THAT:

WHEREAS, the Owner has acquired certain property in the Town of Waterford upon which it intends to provide housing for persons ages sixty-two (62) or older of low and moderate income, within the meaning and for the purpose of implementing Section 8-215 and 8-216 of Chapter 133 of the Connecticut General Statutes, as amended, which property is more particularly described in Schedule A, attached hereto; and

WHEREAS, in order to make it economically feasible to provide such housing, it is necessary that the real estate taxes on said property be abated in whole or part; and

WHEREAS, to that end the Board of Selectmen of the Town of Waterford, by resolution dated June 14, 1994 abated a portion of the real property taxes on the property described in A, owned by AHEPA 250-II, Inc.; and

WHEREAS, the Representative Town Meeting of the Town of Waterford approved said resolution on June 20, 1994; and

WHEREAS, tax abatement is conditioned upon the execution of a contract between the Town and the Owner binding the Owner to limit occupancy in the subject premises solely to persons of low or moderate income and to use said tax abatement to allow a monthly occupancy charge consistent with such income levels and to provide housing of better design and quality than is usually available at such rentals or occupancy charges;

NOW THEREFORE, in consideration of the foregoing and for other good and valuable considerations, the Town, acting herein by its First Selectman, and the Owner agrees as follows:

1. The Owner agrees to limit occupancy in said premises solely to elderly and handicapped persons of low or moderate income levels in conformance with the eligibility requirements of Section 202 program of the U.S. Department of Housing and Urban Development.

2. The Owner will use said tax abatement to allow a monthly occupancy charge consistent with such income levels and to provide housing of better design and quality than is usually available at such rentals or occupancy charges.

3. Said tax abatement shall begin on June 28, 1994 and shall terminate on June 27, 1999. This Agreement is renewable in writing for four more terms of five (5) years each, provided that said tax abatement shall terminate not more than twenty-five (25) years after June 28, 1994 or at such earlier time as the OWNER shall fail to abide by the terms of this Agreement.

4. (a). It is understood and agreed that upon completion the assessed valuation on the subject property shall be equal to

the capitalized value of the net rental income of the housing project as determined by the Assessor pursuant to Title 12 of the Connecticut General Statutes. The OWNER shall furnish to the Town all data requested by it to determine such value. Prior to completion the property shall be equitably assessed based on the Assessor's projections of the probable assessment after completion.

(b) The amount of taxes abated by the Town shall be determined by multiplying the tax levied against said property by the percentage of the annual levy of the Town of Waterford which is expended for education. It is further understood that the cost of debt service for school plant and equipment shall be considered as part of the cost of education.

5. It is further understood that the assessed valuation on the subject property and/or the tax rate may be changed or adjusted in due course by the appropriate municipal agency or official, which change or adjustment shall not require the amendment of this contract. Any adjustment in respect to the assessment, however, shall be as the result of a capital change to said property, or general reassessment of property in the community by the appropriate municipal agency or official.

STANDARDS OF HOUSING

6. It is understood and agreed by the parties that the Owner shall not receive tax abatement on the subject properties for that period of time during which the subject property does not comply with or conform to the housing codes applicable to the

premises as manifested by a notice revoking its Certificate of Occupancy.

INSPECTION OF PREMISES

7. The Owner will provide or cause the provision of competent and adequate inspection of the subject properties to insure compliance with applicable housing codes.

8. (a) The Town shall have the right to inspect, to the extent deemed necessary by it, all the premises, including but not limited to: dwelling units, basements, buildings, and grounds comprising the subject property.

(b) Such inspections shall be made by authorized agents of the Town at reasonable times between the hours of 8:00 a.m. and 5:00 p.m. or at such other times mutually satisfactory to and agreed upon by the Town and the Owner or the occupant of a dwelling unit.

(c) Such inspections shall be for the purpose of ascertaining whether said premises comply with existing housing codes, and for the further purpose of determining whether said premises are otherwise in compliance with the terms of this Agreement.

9. If in the determination of the Town the purposes of this Agreement are not being fulfilled or the housing code is not being complied with, the Town shall promptly notify the Owner of the deficiency in writing, and shall set forth a time limit for the correction of the deficiency.

10. Upon receipt of such notice, the Owner shall take prompt action to effect a correction of the deficiency within the time limit set by the Town.

11. In the event that the Owner shall fail to take appropriate corrective action and/or the deficiency shall not have been corrected within the time limit set by the Town, then the Town may consider this contract breached in whole or in part at its discretion, and may withhold tax abatement for any period set by the Town, until such time as the deficiency has been corrected.

CONSTRUCTION AND REHABILITATION OF HOUSING: EMPLOYMENT PRACTICES

12. The Owner shall insure that any construction or rehabilitation of housing upon the subject property shall be performed free of any discriminatory practices and will insure that:

(a) Membership, referrals for employment and apprenticeships in unions and employment by all contractors performing such construction or rehabilitation shall be available to all persons regardless of such person's race, color, religion or natural origin.

(b) All such unions effectuate a community relations program designed to promote the full participation of all minority groups in apprenticeship, union membership and job referrals.

(c) Objective uniform standards, reasonably relating to the job requirement of the trade, shall be used in passing upon the qualifications of applications for participation in apprenticeship programs, for enrollments as members in the union and for work referrals.

(d) No standard procedure shall be applied to any minority applicant for union membership that is more stringent than any standard or procedure used regarding any other applicant.

(e) Each applicant or prospective applicant for union membership shall be informed in writing of the procedures followed and standards to be applied in acceptance of applications for union membership, apprenticeship training, and work referral.

(f) The Commission on Human Rights and Opportunities and the Town shall have the opportunity and the right to inspect all such construction and rehabilitation.

13. In the event that such housing, land or project is not held for solely elderly and handicapped persons or when said housing ceases to fulfill the purposes stated in Sections 8-215 and 8-216 of the Connecticut General Statutes, said abatement shall terminate within thirty (30) days of notice by the Town to the Owner unless said practices, in the determination of the Town, have been corrected.

14. The Owner will keep full and accurate records regarding the utilization or housing on the subject property, including such data as will permit a speedy and efficient audit and will fully disclose:

(a) The manner in which the Owner has made use of the tax abatement on the subject property

(b) The rents paid for each dwelling unit on the subject property.

(c) The name of each resident of each such dwelling.

(d) The number of rooms in each such dwelling unit and the number of persons actually residing in each dwelling unit on subject property.

15. The Town shall have the right to inspect, to the extent deemed necessary, all records kept by the Owner regarding the operation and management of housing on the subject property.

16. The Owner will, at such time as the Town may request, furnish periodic reports, statements, and documentary data pertaining to the purpose of this contract.

COMPLIANCE WITH PERTINENT LAWS

17. The Owner warrants that it has complied, and shall continue to comply, with all pertinent provisions of local, state and federal laws, regulations and requirements in connection with this contract. Any non-compliance with said laws shall be deemed a breach of this Agreement.

NON-DISCRIMINATION

18. The Owner agrees that it will not discriminate nor permit discrimination against any person or group of persons on the grounds of race, color, religion or national origin, sex or physical disability or marital status in any manner prohibited by law, and further agrees to provide the Commission on Human Rights

and Opportunities with such information requested by that Commission concerning its employment practices and procedures.

19. The Owner agrees that it will rent housing on the subject property without regard to the race, color, religion, national origin, sex or marital status of the prospective tenant.

WITHHOLDING ABATEMENT

20. Notwithstanding any other provision of this contract, the Town may elect not to abate taxes pursuant to this contract if:

(a) The Owner shall have made any material misrepresentation in the application prerequisite to this contract or to any supplement thereto or amendment thereof, or in this contract, or with respect to any documents furnished pursuant thereto; or

(b) The Owner shall be in default with respect to any of the provisions of Connecticut General Statutes Sections 8-215 or 8-216 and this default shall continue for a period of thirty (30) days after notice to the Owner by the Town of the existence of such default and during such period of the Owner fails to remedy such default.

TOWN HELD HARMLESS

21. Nothing contained in this contract shall create or justify any claim against the Town, its agencies or officers, by any third party to a contract entered into by the Town or the Owner pursuant to this contract.

22. The Owner agrees to maintain public liability insurance on said premises in an amount not less than One Million Dollars

($1,000,000.00) and shall deposit with the Town a certificate evidencing such existing insurance.

23. The Town shall require the appropriate observance of the terms of this contract.

24. The Owner agrees that on or before September 1 in each year it will certify by a notarized statement signed by the Owner that none of the tenants' income exceed the low and moderate income levels hereinbefore set forth in paragraph 1 hereof. Owner agrees to provide such additional data as Town may request to insure that said income meet the prescribed levels.

IN WITNESS WHEREOF, the Town, acting herein by its First Selectman, has caused this Agreement to be duly executed in its behalf and its seal hereunto affixed this 26 day of June, 1994, and thereafter the Owner has caused these presents to be signed and sealed by E. Peter Mitchell, President of AHEPA 250-II hereunto duly authorized, this 26 day of June, 1994

WITNESSES:

Louise T. Appleby
LOUISE T. APPLEBY

Marie Auberti

[illegible]

[illegible] K. [illegible]

TOWN OF WATERFORD

By Thomas A. Sheridan
Thomas A. Sheridan
Its First Selectman

OWNER

By [signature]
E. Peter Mitchell, its
President

SCHEDULE A VOL. 0434 PAGE 0768

A certain parcel of land located in the Town of Waterford County of New London and State of Connecticut and more precisely bounded and described a follows:

Beginning at a drill hole in a stone wall on the easterly line of Clark Lane at the southwest corner of the herein described tract, which point marks the northwest corner of land now or formerly James Morgan Miner, Jr. at the junction of two stone Walls; thence northerly along the easterly line of Clark Lane N 07° 50' 13" W a distance of 406.00' to a point and other land of the Town of Waterford thence running along said Town of Waterford land N 84° 18' 44" E a distance of 650.00' to a point, then running S 07° 50' 13" E a distance of 406.00' to the southeast corner of the herein described tract at a stone wall and land now or formerly James Morgan Miner, Jr. Thence running along said stone wall and land of Miner S 84° 18' 44" W a distance of 650.00' to the point and place of beginning.

Said tract contains 263,718.71 sq. ft. and is more, precisely shown on a map entitled Boundary Survey, 105 Clark Lane Waterford, Connecticut prepared for AHEPA Chapter 250, New London, Connecticut, Scale 1" = 40' dated November 15, 1993. Rev. May 26, 1994 by J. Robert Pfanner and Associates, P.C. which said map is recorded with the Waterford Town Clerk.

Said parcel is subject to a sewer and two drainage easements as shown on said plan, which easements are reserved to the Town of Waterford for the construction, installation, maintenance, operation and repair of both the sanitary sewer line and the drainage lines.

RECEIVED FOR RECORD July 20 1994

8131A

FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT

This FIRST AMENDMENT to that certain Tax Abatement Agreement dated June 26, 1994,by and between **AHEPA 250-II, INC.** ("AHEPA") and the **TOWN OF WATERFORD** ("TOWN")(hereafter, the "Agreement") is made this 19th day of July, 2020.

WHEREAS, **AHEPA 250-II, INC.**, a non-stock corporation and the **TOWN OF WATERFORD** entered into the Agreement, a copy of which is attached hereto as **Exhibit A** and made a part hereof, with respect to certain property on Clark Lane in the Town of Waterford (the "Property") that provides housing for persons over the age of sixty-two (62) of low and moderate income within the meaning and for the purposes of implementing Section 8-215 and 8-216, Chapter 133 of the Connecticut General Statutes as amended; and

WHEREAS, the Board of Selectmen of the Town of Waterford abated a portion of the real estate taxes on said property, pursuant to the Agreement; and

WHEREAS, the Agreement terminated on June 27, 2019; and

WHEREAS, the Property continues to be rented solely to elderly handicapped and non-handicapped persons of low and moderate income levels; and

WHEREAS, AHEPA has requested an extension of said Agreement for the further period of five (5) years after its expiration date of June 27, 2019, together with two five (5) year options, thereafter; and

WHEREAS, the Town is willing to continue the tax abatement beyond June 27, 2019 on the condition that said Property be occupied solely by elderly persons of low and moderate income levels;

NOW THEREFORE, in consideration of the premises above stated and of the mutual promises hereinafter made, the parties agree as follows:

1. The Agreement is hereby affirmed and extended commencing June 28, 2019 through June 27, 2024 and shall be renewable in writing for two (2) more terms of five (5) years each.

2. Until such time that **AHEPA** shall fail to abide by the terms of the Agreement or until the Agreement shall terminate on no later than June 27, 2034 in accordance with the terms of this herein First Amendment, then the Agreement shall continue to be in full force and affect as extended herein.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Tax Abatement Agreement in duplicate originals as of the date indicated above.

AHEPA 250-II, INC.

Linda Geer
Linda Geer

Kathleen N. Peterson
Kathleen N. Peterson

E.P. "Terry" Mitchell
By: E.P. Terry Mitchell
Its: Duly Authorized President

TOWN OF WATERFORD

Robert Brule
By: Robert Brule
Its First Selectman

The original Agreement dated
June 26, 1994 is recorded at
Vol. 0434, page 0759 of the
Waterford Land Records

SCHEDULE A VOL 0434 PAGE 0768

A certain parcel of land located in the Town of Waterford County of New London and State of Connecticut and more precisely bounded and described a follows:

Beginning at a drill hole in a stone wall on the easterly line of Clark Lane at the southwest corner of the herein described tract, which point marks the northwest corner of land now or formerly James Morgan Miner, Jr. at the junction of two stone Walls; thence northerly along the easterly line of Clark Lane N 07° 50' 13" W a distance of 406.00' to a point and other land of the Town of Waterford thence running along said Town of Waterford land N 84° 18' 44" E a distance of 650.00' to a point, then running S 07° 50' 13" E a distance of 406.00' to the southeast corner of the herein described tract at a stone wall and land now or formerly James Morgan Miner, Jr. Thence running along said stone wall and land of Miner S 84° 18' 44" W a distance of 650.00' to the point and place of beginning.

Said tract contains 263,718.71 sq. ft. and is more, precisely shown on a map entitled Boundary Survey, 105 Clark Lane Waterford, Connecticut prepared for AHEPA Chapter 250, New London, Connecticut, Scale 1" = 40' dated November 15, 1993. Rev. May 26, 1994 by J. Robert Pfanner and Associates, P.C. which said map is recorded with the Waterford Town Clerk.

Said parcel is subject to a sewer and two drainage easements as shown on said plan, which easements are reserved to the Town of Waterford for the construction, installation, maintenance, operation and repair of both the sanitary sewer line and the drainage lines.

RECEIVED FOR RECORD
Jul 22,2020 03:46P
DAVID L. CAMPO
TOWN CLERK
WATERFORD, CT

VOL: 1657 PG: 67
Inst: 00155635

Rent Schedule Low Rent Housing

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0012 (exp. 11/30/2020)

See page 3 for Instructions, Public Burden Statement and Privacy Act requirements.

Project Name	FHA Project Number	Date Rents Will Be Effective (mm/dd/yyyy)
AHEPA 250 II - Waterford - CT26S931001	017-EE005	09/01/2023

Part A – Apartment Rents
Show the actual rents you intend to charge, even if the total of these rents is less than the Maximum Allowable Monthly Rent Potential.

Col. 1 Unit Type (Include Non-revenue Producing Units)	Col. 2 Number of Units	Contract Rents: Col. 3 Rent Per Unit	Contract Rents: Col. 4 Monthly Contract Rent Potential (Col. 2 x Col. 3)	Col. 5 Utility Allowances (Effective Date (mm/dd/yyyy) __/__/____)	Col. 6 Gross Rent (Col. 3 + Col. 5)	Market Rents (Sec. 236 Projects Only): Col. 7 Rent Per Unit	Market Rents (Sec. 236 Projects Only): Col. 8 Monthly Market Rent Potential (Col. 2 x Col. 7)
1 Bedroom	54	1,258	67,932	106	1,364		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
			0		0		0
Total Units	54	Monthly Contract Rent Potential (Add Col. 4)*	$67,932			Monthly Market Rent Potential (Add Col. 8)*	$0
		Yearly Contract Rent Potential (Col. 4 Sum x 12)*	$815,184			Yearly Market Rent Potential (Col. 8 Sum x 12)*	$0

* These amounts may not exceed the Maximum Allowable Monthly Rent Potential approved on the last Rent Computation Worksheet or requested on the Worksheet you are now submitting. Market Rent Potential applies only to Section 236 Projects.

Part B – Items Included in Rent

Equipment/Furnishings in Unit (Check those included in rent.)

- [x] Range
- [x] Refrigerator
- [ ] Air Conditioner
- [ ] Disposal
- [ ] Dishwasher
- [x] Carpet
- [ ] Drapes
- [x] Blinds

Utilities (Check those included in rent. For each item, (even those not included in rent), enter E, F, or G on line beside that item) E=electric; G=gas; F=fuel oil or coal.

- [ ] Heating E
- [ ] Cooling
- [ ] Hot Water E
- [ ] Cooking E
- [ ] Lights, etc. E

Services/Facilities (check those included in rent)

- [x] Parking
- [x] Laundry
- [ ] Swimming Pool
- [ ] Tennis Courts
- [ ] Nursing Care
- [ ] Linen/Maid Service

Part C – Charges in Addition to Rent (e.g., parking, cable TV, meals)

Purpose	Monthly Charge
	$
	$
	$
	$
	$
	$ 0

Part D – Non-Revenue Producing Space

Col. 1 Use	Col. 2 Unit Type	Col. 3 Contract Rent
NONE		
Total Rent Loss Due to Non-Revenue Units		$ 0

Part E – Commercial Space (retail, offices, garages, etc.)

Col. 1 Use	Col. 2 Monthly Rent Potential	Col. 3 Square Footage	Col. 4 Rental Rate Per Sq. Ft. (Col. 2 divided by Col. 3)
	$ 0	Total Commercial Rent Potential	

Part F – Maximum Allowable Rent Potential

Enter Maximum Allowable Monthly Rent Potential From Rent Computation Worksheet (to be completed by HUD or lender): $ 67,932

BUILDING DEPARTMENT
TOWN OF WATERFORD, CONNECTICUT

CERTIFICATE OF OCCUPANCY

Date: 07/28/95 C/O Number 3241 Zone:

This is to certify that the building at 95 Clark Lane constructed under Building Permit Number 11826 conforms substantially to the requirements of Section 119.0 of the Connecticut Basic Building Code and Zoning Regulations of the Town of Waterford and is hereby approved for occupancy as indicated below.

Approved for occupancy as: construct new 54-Unit Elderly Housing Apartments - per plan submitted and approved

Constructed by: Keenan & Navarro Builders

Owner: AHEPA 250-II, Inc.
100 Ahepa Way, Rte. 156 & Roxbury Rd
Niantic, CT 06357

Building Official

NOTE: If this certificate is lost or destroyed, a duplicate should be obtained from the Building Department. Any change or extension of the use herein requires a new Certificate of Occupancy.

95 CLARK LANE

Location	95 CLARK LANE	**Mblu**	126/ / 1465/ /
Acct#	00121801	**Owner**	AHEPA 250 II INC
Assessment	$2,234,930	**Appraisal**	$3,192,750
PID	1465	**Building Count**	1

Current Value

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$2,544,750	$648,000	$3,192,750

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$1,781,330	$453,600	$2,234,930

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner	AHEPA 250 II INC	**Sale Price**	$0
Co-Owner		**Certificate**	
		Book & Page	0433/1202
		Sale Date	06/27/1994
		Instrument	00

Ownership History

Ownership History					
Owner	**Sale Price**	**Certificate**	**Book & Page**	**Instrument**	**Sale Date**
AHEPA 250 II INC	$0		0433/1202	00	06/27/1994

Building Information

Building 1 : Section 1

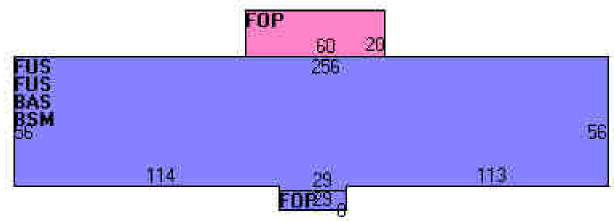
Year Built: 1995
Living Area: 43,182
Replacement Cost: $3,250,687
Building Percent Good: 73

Building Attributes	
Field	**Description**
STYLE	Apartments
MODEL	Comm/Ind
Grade	Average
Stories:	3.00
Occupancy	54.00
Exterior Wall 1	Brick Veneer
Exterior Wall 2	
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Comp Tile
Heating Fuel	Hydro-air
Heating Type	Hydro-air
% Central Air	None
Foundation	Poured Conc
Bldg Use	Comm Apts
Total Rooms	0
Total Bedrms	0
Total Fixtures	0
% Wet Sprinkler	100
% Dry Sprinkler	
1st Floor Use	
Heat/AC	Typical
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
% Finished	100
Class	D
Wall Height	8.00

Building Photo

(https://images.vgsi.com/photos/WaterfordCTPhotos//\00\00\85\17.JPG)

Building Layout



(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/1465_1465

Building Sub-Areas (sq ft)			Legend
Code	**Description**	**Gross Area**	**Living Area**
FUS	Finished Upper Story	28,788	28,788
BAS	First Floor	14,394	14,394
BSM	Basement	14,394	0
FOP	Open Porch	1,432	0
		59,008	43,182

Extra Features

Extra Features	Legend

Code	Description	Size	Value	Bldg #
ELV1	ELEVATOR PASS	4.00 STOPS	$87,600	1
SPR1	SPRINKLERS-WET	57576.00 S.F.	$42,030	1

Land

Land Use

Use Code 208
Description Comm Apts
Zone R-MF
Neighborhood
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 6.06
Frontage 0
Depth 0
Assessed Value $453,600
Appraised Value $648,000

Outbuildings

Outbuildings						Legend
Code	**Description**	**Sub Code**	**Sub Description**	**Size**	**Value**	**Bldg #**
LSUM	Lump Sum			1200.00 UNITS	$600	1
PAV1	Paving	AS	Asphalt	15000.00 S.F.	$22,500	1
CNP	Canopy			612.00 S.F.	$7,650	1
PAV1	Paving	CN	Concrete	1632.00 S.F.	$3,670	1
LT1	Lights			9.00 UNITS	$4,500	1
FN3	FENCE-6' CHAIN			400.00 L.F.	$3,200	1

Valuation History

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$2,544,750	$648,000	$3,192,750
2022	$2,544,750	$648,000	$3,192,750

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$1,781,330	$453,600	$2,234,930
2022	$1,781,330	$453,600	$2,234,930

55 YORKSHIRE DRIVE
JORDAN BROOK TERRACE

55 Yorkshire Dr.

CT-97-00401

EXTENDED LOW-INCOME HOUSING COMMITMENT

This Extended Low-Income Housing Commitment (the "ELIHC") is made this 21st day of July, 1998, by and between **W.C. Peregrine Housing Associates Limited Partnership**, a New Hampshire limited partnership with an office and principal place of business at 30 Tricnit Road, P.O. Box 250, New Ipswich, NH 03071 (the "Owner") and the **Connecticut Housing Finance Authority**, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut, with an office and principal place of business at 999 West Street, Rocky Hill, Connecticut 06067 (the "Authority").

WITNESSETH:

WHEREAS, the Authority was designated as the allocating housing credit agency responsible for the administration and allocation of the low-income housing tax credits for the State of Connecticut;

WHEREAS, the Owner is the owner of property known as Jordan Brook Terrace, located at 55 Yorkshire Drive, Waterford, Connecticut 06385 (the "Property");

WHEREAS, the Authority issued an allocation of 1997 low-income housing tax credits in the amount of $41,273 to the Owner; and

WHEREAS, Section 42(h)(6)(A) of the Internal Revenue Code of 1986, as amended (the "Code"), mandates that no low-income housing tax credit shall be allowed with respect to any building for the taxable year unless an extended low-income housing commitment is in effect.

NOW, THEREFORE, in consideration of the foregoing and for the good and valuable consideration acknowledged hereby, the Authority and the Owner hereby covenant and agree as follows:

1. **DEFINITIONS**

   As used in this Agreement, the terms below shall have the definitions set forth for each one:

   a. "Compliance Period" means, with respect to any building, the period of fifteen (15) taxable years beginning with the first taxable year of the credit period with respect thereto.

b. "Credit Period" means, with respect to any building, the period of ten (10) taxable years beginning with -

(1) the taxable year the building is placed in service, or

(2) at the election of the taxpayer, the succeeding year,

but only if the building is a qualified low-income building as of the close of the first year of such period.

c. "Development" means all real and personal property and all assets of whatever nature or wherever situate, used in or owned by the business conducted on the Property, which business is to provide rental accommodations for persons of low and moderate income and other activities incidental thereto, which shall also include the following:

(1) Components of Development - The Development will consist of a building or structure or several proximate and interrelated buildings or structures and facilities functionally related and subordinated thereto, financed under a common plan, all located on a single tract of land (except as provided for in Sections 42(g)(7) and 42(h)(6)(k) of the Code), which buildings shall be owned by the same person for tax purposes:

(i) each containing one or more similarly constructed units, having separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or a family, and facilities which are functionally related and subordinate to such units; and

(ii) all of the units of which will be rented or available for rental on a nontransient basis to members of the general public.

<u>NOTE</u>: Special provisions apply for eligible single room occupancy housing and transitional housing for the homeless.

(2) Change in Development - The Owner will make no change in the nature, size (including number of units) or location of the Development from that which was described in the Board presentation and Resolution adopted May 28, 1997, without the prior written consent of the Authority.

d. "Extended Use Period" means the period:

(1) beginning on the first day in the compliance period on which such building is part of a qualified low-income housing project; and

(2) ending on the later of -

(i) the date specified by the Authority in the ELIHC, or

(ii) the date which is fifteen (15) years after the close of the compliance period.

e. "HUD" means the United States Department of Housing and Urban Development or its successor;

f. "Qualified Persons" means individuals and families who, at the time each such individual or family first occupies a unit in the Development, are of low income, having annual income not exceeding sixty percent **(50%)** of area median gross income, adjusted for family size, within the meaning of the Code and the Treasury Regulations promulgated thereunder; except that in case of individuals and families occupying at least seven units, individuals and families having an annual income not exceeding twenty-five percent (25%) of area median gross income at such time.

g. "Qualified Rent" means gross rent, as defined in Section 42(g)(2)(B) of the Code, not greater than thirty percent **(30%)** of the imputed income limitation applicable to a particular Unit, within the meaning of Section 42(g)(2)(C) of the Code, as adjusted annually;

h. "Qualified Unit" means those units occupied by Qualified Persons at a Qualified Rent;

i. "Unit" means the individual dwelling referenced in subsection (1) of subsection (c) of this first section.

2. **THE COMMITMENT**

a. Failure to comply with the provisions of the ELIHC is an event of default and the Authority or its successors may exercise any of the remedies available hereunder. Furthermore, the Authority may seek specific performance of the ELIHC by the Owner or any successor in interest thereto, without declaring an event of default and without waiving any remedies hereunder, by filing an action in any court of competent jurisdiction in the State of Connecticut.

b. The applicable fraction (as defined in subsection (c)(1) of Section 42 of the Code) for each taxable year in the Extended Use Period shall not be less than 21/26 (Qualified Units/total Units). Notwithstanding anything herein to the contrary, the Owner shall have the right to rent more than eighty-one percent **(81%)** of the Units in the Development to Qualified Persons.

c. Individuals who meet the income limitation applicable under subsection (g)(1) of Section 42 of the Code (whether prospective, present, or former occupants who qualify, qualified, or would qualify) hereby have the right to enforce in any state court the requirements of subsections (a) and (b) of this second section of the ELIHC and may apply to any state court for specific performance of the provisions of the ELIHC notwithstanding any action which may or may not be taken by the Authority.

d. The Extended Use Period shall be for an additional thirty-five (35) years after the close of the Compliance Period, unless terminated earlier ("Early Termination") on the date of foreclosure or deed-in-lieu of foreclosure or on the date which is one year after a request is made by the Owner (which request is made not earlier than the end of the fourteenth (14th) year of the Compliance Period) for the Authority to present a qualified contract, as defined in subsection (h)(6)(F) of Section 42 of the Code, for the acquisition of the low-income portion of the Development, as defined in subsection (h)(6)(H) of Section 42 of the Code, all in accordance with Section 42(h)(6) of the Code, provided that the Authority has not presented such a contract.

e. During the Extended Use Period:

(1) not less than 21units **(81%)** in the Development shall be occupied or be available for occupancy by Qualified Persons (Note: at the discretion of the Secretary of the Treasury the maximum income levels may deviate from the area median income data to reflect current HUD policy or future Treasury policy on income limits with respect to areas with unusually low family income or high housing costs relative to family income consistent with HUD determinations under Section 8 of the United States Housing Act of 1937); and

(2) the rents for each Qualified Unit shall not exceed the Qualified Rent, which will be uniform for each particular housing unit size (i.e., efficiencies, one-bedroom units, two-bedroom units), regardless of the number of persons residing in the household and in accordance with Section 42(g) of the Code.

f. For the 3-year period following an Early Termination of the Extended Use Period:

(1) no tenant who was occupying a Qualified Unit at the end of the Extended Use Period may be removed (whether by eviction, expiration of lease or any reason other than good cause); and

(2) no rent may be increased for any Qualified Unit beyond the Qualified Rent as long as it is occupied by the tenant who was occupying the unit at the early termination of the Extended Use Period.

g. The Owner hereby agrees that the ELIHC prohibits (i) the disposition to any person of any portion of the building to which this ELIHC applies unless all of the building to which such ELIHC applies is disposed of to such person; and (ii) the refusal to lease to a holder of a voucher or certificate of eligibility under Section 8 of the U.S. Housing Act of 1937 because of the status of the prospective tenant as such a holder.

h. The restrictive covenants of this section shall be binding on all successors and assigns of the Owner and this Commitment shall be recorded pursuant to Connecticut Law as a restrictive covenant.

3. **MISCELLANEOUS**

a. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut and federal law, where applicable.

b. The invalidity of any provisions of this Agreement shall not be deemed to impair or affect in any manner the validity, enforceability, or effect of the remainder of the provisions of this Agreement, which shall continue in full force and effect as if such invalid provision had never been included herein.

IN WITNESS WHEREOF, the parties hereto have executed this Commitment as of the date first written above.

W.C. Peregrine Housing Associates
Limited Partnership
Steven Krook, Annie Krook, its General Partners

Anthony V. Gabinetti
Anne G. Beauregard

By: ______________________
Its General Partners

CONNECTICUT HOUSING FINANCE AUTHORITY

Mary Bryant
MARY U BRYANT
Patricia H. Guthke

By: Gary E. King
Gary E. King
Its President-Executive Director

STATE OF ~~CONNECTICUT~~ NEW Hampshire)
) ss.
COUNTY OF Hillsborough)

June 25, 1998

Personally appeared, Steven E. Krook & Annie I. Krook, General Partners of W.C. Peregrine Housing Associates Limited Partnership, as aforesaid Signer and Sealer of the foregoing instrument and acknowledged the same to be the free act and deed as Partners and the free act and deed of W.C. Peregrine Housing Associates Limited Partnership, and that said instrument was signed on behalf of and with the authority of said limited partnership, before me.

Sarah Seppala
Commissioner of the Superior Court
Notary Public

SARAH SEPPALA, Notary Public
My Commission Expires October 10, 2000

STATE OF CONNECTICUT)
) ss. Rocky Hill
COUNTY OF HARTFORD)

July 21, 1998

Personally appeared, Gary E. King, President-Executive Director of CONNECTICUT HOUSING FINANCE AUTHORITY, duly authorized as aforesaid Signer and Sealer of the foregoing instrument and acknowledged the same to be his free act and deed and the free act and deed of said Corporation, before me.

Margaret A. James
~~Commissioner of the Superior Court~~
Notary Public

MARGARET A. JAMES
NOTARY PUBLIC
MY COMMISSION EXPIRES SEP. 30, 2002

Rev. 6-13-96
X:\WP51\LEGAL\TOM\TAXCRED\970401.DOC

RECEIVED Aug 14, 1998
11:46 A.M. ... TOWN CLERK

From: Brandy Card
To: Jonathan Mullen
Subject: Jordanbrook
Date: Friday, February 16, 2024 1:16:16 PM

Jonathan,
The current breakdown of the affordable units at Jordanbrook is as follows.

4 units at 25% of the area median income
10 units at 50% of the area median income
12 units at 60% of the area median income

Thank you,

Brandy Card
SK Management Co., Inc.

BUILDING DEPARTMENT
TOWN OF WATERFORD, CONNECTICUT

CERTIFICATE OF OCCUPANCY

Date: 02/26/98 C/O Number 3755 Zone:

This is to certify that the building at 55 Yorkshire Drive constructed under Building Permit Number 14494 conforms substantially to the requirements of Section 119.0 of the Connecticut Basic Building Code and Zoning Regulations of the Town of Waterford and is hereby approved for occupancy as indicated below.

Approved for occupancy as: New elderly housing building - See also Bldg. Permit # 14380 for foundation only

Constructed by: SK Management, Inc. & Andella

Owner: W.C. Peregrine Housing Assoc.
P.O. Box 250
New Ipswich, NH 03071

Building Official

NOTE: If this certificate is lost or destroyed, a duplicate should be obtained from the Building Department. Any change or extension of the use herein requires a new Certificate of Occupancy.

55 YORKSHIRE DRIVE

Location	55 YORKSHIRE DRIVE	**Mblu**	118/ / 9492/ /
Acct#	00887330	**Owner**	W C PEREGRINE HOUSING ASSOC LTD PRTSP
Assessment	$1,509,710	**Appraisal**	$2,156,720
PID	9492	**Building Count**	1

Current Value

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$1,844,720	$312,000	$2,156,720

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$1,291,310	$218,400	$1,509,710

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner W C PEREGRINE HOUSING ASSOC LTD PRTSP
Co-Owner

Sale Price $175,000
Certificate
Book & Page 0461/0637
Sale Date 11/15/1996
Instrument 07

Ownership History

Ownership History					
Owner	**Sale Price**	**Certificate**	**Book & Page**	**Instrument**	**Sale Date**
W C PEREGRINE HOUSING ASSOC LTD PRTSP	$175,000		0461/0637	07	11/15/1996

Building Information

Building 1 : Section 1

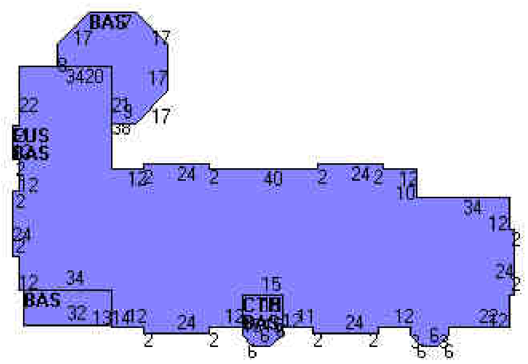
Year Built: 1998
Living Area: 23,988
Replacement Cost: $1,989,051
Building Percent Good: 88

Building Attributes	
Field	**Description**
STYLE	Apartments
MODEL	Comm/Ind
Grade	Above Ave
Stories:	2.00
Occupancy	26.00
Exterior Wall 1	Vinyl Siding
Exterior Wall 2	Stone/Masonry
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Comp Tile
Heating Fuel	Oil
Heating Type	Hot Water
% Central Air	None
Foundation	Poured Conc
Bldg Use	Comm Apts
Total Rooms	0
Total Bedrms	0
Total Fixtures	0
% Wet Sprinkler	100
% Dry Sprinkler	
1st Floor Use	
Heat/AC	Typical
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
% Finished	100
Class	D
Wall Height	8.00

Building Photo

(https://images.vgsi.com/photos/WaterfordCTPhotos//\00\01\43\34.JPG)

Building Layout



(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/9492_9492

Building Sub-Areas (sq ft)			Legend
Code	**Description**	**Gross Area**	**Living Area**
BAS	First Floor	12,858	12,858
FUS	Finished Upper Story	11,130	11,130
CTH	Cathedral Ceiling	267	0
		24,255	23,988

Extra Features

Extra Features	Legend

Code	Description	Size	Value	Bldg #
ELV1	ELEVATOR PASS	2.00 STOPS	$52,800	1
SPR1	SPRINKLERS-WET	24213.00 S.F.	$21,310	1

Land

Land Use

Use Code 208
Description Comm Apts
Zone R-20
Neighborhood
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 0.00
Frontage 0
Depth 0
Assessed Value $218,400
Appraised Value $312,000

Outbuildings

Outbuildings						Legend
Code	**Description**	**Sub Code**	**Sub Description**	**Size**	**Value**	**Bldg #**
PAV1	Paving	AS	Asphalt	10000.00 S.F.	$15,000	1
PTO	Patio	CN	Concrete	170.00 S.F.	$770	1
SHD1	Shed	FR	Frame	64.00 S.F.	$480	1
LT1	Lights			8.00 UNITS	$4,000	1

Valuation History

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$1,844,720	$312,000	$2,156,720
2022	$1,844,720	$312,000	$2,156,720

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$1,291,310	$218,400	$1,509,710
2022	$1,291,310	$218,400	$1,509,710

105 BOSTON POST ROAD
VICTORIA GARDENS

105 Boston Post Rd

After recording, return to: CHFA, 999 West Street, Rocky Hill, CT 06067, Attn: Legal jph

DECLARATION AND AGREEMENT OF RESTRICTIVE COVENANTS

This DECLARATION AND AGREEMENT OF RESTRICTIVE COVENANTS (this "Agreement") is made and entered into as of the 21st day of April, 2017, by and between **VICTORIA GARDENS WATERFORD LLC**, a limited liability company organized and existing under the laws of the State of Connecticut, with an office and principal place of business at 1224 Mill Street, Building A, Suite 102, East Berlin, Connecticut 06023 (the "Declarant") and the **CONNECTICUT HOUSING FINANCE AUTHORITY**, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut, having its office and principal place of business at 999 West Street, Rocky Hill, Connecticut 06067 (the "Mortgagee").

WITNESSETH:

WHEREAS, Declarant, as owner in fee simple of the property described in **Exhibit A**, attached hereto and made a part hereof (the "Property"), has applied to the Mortgagee for a first priority mortgage loan in the amount of up to Nine Million Two Hundred Ninety Thousand Twenty-Four and No/100 Dollars ($9,290,024.00) to aid Declarant in financing the construction/renovation of a multifamily rental housing development for persons of low and moderate income on the Property, pursuant to the provisions of the Connecticut Housing Finance Authority Act, Chapter 134 of the Connecticut General Statutes, as amended (the "Act"), the Internal Revenue Code of 1986, as amended, (the "Code"), and the regulations and procedures promulgated thereunder, as amended (the "Regulations");

WHEREAS, the Property is known as Victoria Gardens Apartments, located at 105 Boston Post Road, Waterford, Connecticut, and is identified as CHFA Loan No. 16-007M;

WHEREAS, Declarant acknowledges that the Mortgagee is providing the Loan (as defined herein) to Declarant to finance the Development (as hereafter defined) in furtherance of its corporate purposes under the Act, and the accomplishment of such purposes is dependent in part upon compliance by Declarant with the restrictive covenants set forth herein;

WHEREAS, the Mortgagee is unwilling to make the Loan unless the Declarant shall be regulated in the manner set forth herein, and the Declarant is willing to execute and abide by this Agreement as a condition of obtaining the Loan and receiving continuing benefits under the Act, the Code and the Regulations;

WHEREAS, Declarant acknowledges the resulting beneficial interest of the Mortgagee in the Development and acknowledges that Declarant's ownership and operation of the Development are in furtherance of the discharge of a public trust;

WHEREAS, the Mortgagee, as a condition of its willingness to make the Loan, requires that Declarant, by entering into the restrictions, terms, conditions and covenants set forth below, consent to be regulated and restricted by the Mortgagee in the management and operation of the Development as herein provided and as provided by the Loan Documents (as defined below), the Act, the Code, the Regulations, and any rules, regulations, policies, and procedures of the Mortgagee; and

WHEREAS, Declarant is willing to execute and abide by this Agreement as a condition of obtaining the Loan and receiving continuing benefits under the Act, the Code and the Regulations.

NOW, THEREFORE, in consideration of the Loan, and of the mutual promises and covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

I. PROPERTY.

This Agreement affects the Property which is described in **Exhibit A** attached hereto and made a part hereof.

II. DEFINITIONS.

As used in this Agreement, the terms below shall have the definitions set forth for each one:

"Apartment Mix" means the Qualified Units in the Development, as follows:

Area Median Income "AMI"	1-Bedroom Units	2-Bedroom Units	Totals
At or below 25% AMI	18	0	18
At or below 50% AMI	27	2	29
At or below 60% AMI	23	2	25
At or below 120% AMI	17	1	18
Total	85	5	90

"Approved Plans" means those certain plans, drawings and specifications described to the Mortgagee's Board of Directors in the Resolution adopted February 23, 2017, as amended and accepted by the Mortgagee;

"Commitment Letter" means that certain Commitment Letter by and between Mortgagee and Declarant dated as of March 13, 2017, as amended;

"Compliance Period" means with respect to any building on the Property, the period of fifteen (15) taxable years beginning with the first (1st) taxable year of the credit period as defined in Section 42(i)(1) of the Code with respect thereto;

"Construction Loan" means that certain $5,165,024 interest bearing obligation evidenced by the Construction Loan Note;

"Construction Loan Note" means that certain promissory note dated as of even date herewith made by Declarant to the order of Mortgagee in the original principal amount of up to $5,165,024;

"Development" means all real and personal property and all assets of whatever nature or wherever situate, used in or owned by the business conducted on the Property, which business is to provide rental housing accommodations for persons of low and moderate income and other facilities incidental thereto, including, without limitation, the facilities described in the Approved Plans;

"ELIHC" means that certain Extended Low-Income Housing Commitment dated on or about the date hereof made by and between Declarant and the Mortgagee with respect to the Development;

"Extended Use Period" means, with respect to a building on the Property, the period: (i) beginning on the first (1st) day in the Compliance Period in which such building is part of a qualified low-income housing project, and (ii) ending on the later of: (I) the date specified in the ELIHC, or (II) the date which is fifteen (15) years after the close of the Compliance Period;

"Fiscal Year" means the calendar year or any other period agreed to in writing by the parties hereto as the fiscal year for the Declarant;

"HUD" means the United States Department of Housing and Urban Development, or any federal successor thereto;

"Income Limitation" means, as reflected in the Apartment Mix, twenty-five percent (25%), fifty percent (50%), or sixty percent (60%) of area median gross income, as applicable, adjusted for family size, within the meaning of the Code and the Regulations and for this purpose, income is determined as defined under HUD regulations promulgated by HUD at 24 C.F.R. 5.609 {2014};

"Loan" means, collectively, the Construction Loan and the Permanent Loan.

"Loan Documents" means, collectively, the Commitment Letter, the Construction Loan Note, the Permanent Loan Note, the Mortgage, that certain Covenant of Compliance and Regulatory Agreement, that certain Mortgagor Affidavit and Agreement, that certain Construction Loan and General Escrow Agreement, that certain Environmental Indemnification Agreement, and this Agreement, all dated as of even date herewith, and all other documents executed by Declarant in connection with the Loan;

"Mortgage" means that certain Open-End Construction Mortgage Deed, Security Agreement, Assignment of Leases and Rentals and Fixture Filing dated as of even date herewith which Mortgage securing all indebtedness and obligations under the Note and constituting a first (1st) priority lien on the Development;

"Note" means, collectively, the Construction Loan Note and the Permanent Loan Note.

"Permanent Loan" means that certain $4,125,000 interest bearing obligation evidenced by the Permanent Loan Note;

"Permanent Loan Note" means that certain promissory note dated as of even date herewith made by Declarant to the order of Mortgagee in the original principal amount of up to $4,125,000;

"Qualified Person(s)" means individuals and families who, at the time each such individual or family first occupies a residential unit in the Development have annual income that meets the applicable Income Limitation;

"Qualified Rent" means an annual gross rental not greater than thirty percent (30%) of the annual imputed Income Limitation applicable for such unit for each Qualified Person, in accordance with the Act, the Code and the Regulations, which maximum rental limits applicable to Qualified Units shall be revised by a percentage equal to any percentage change in area median income pursuant to Section 42 of the Code, *provided, however*, Qualified Rent shall not include any payment under Section 8 or any comparable rental assistance program (with respect to such Qualified Units or occupants thereof) and any equivalent rental payment under Section 515 of the Housing Act of 1949 or fee for a supportive service as defined by the Code, but shall include any utility allowance applicable pursuant to the Code, after taking into account such determinations under such Section 8;

"Qualified Unit" means a residential unit at the Development occupied, or available for occupancy, by a Qualified Person(s) at the Qualified Rent;

"Section 8" means section 8 of the Housing Act of 1937, as amended;

"State" means the State of Connecticut.

III. RESTRICTIONS ON USE OF THE DEVELOPMENT.

Declarant hereby represents, covenants, warrants and agrees to and with Mortgagee, as follows:

1. The Development shall be located on the Property and shall consist of the facilities described in the Approved Plans and shall consist of a building or buildings or structure and facilities functionally related and subordinated thereto, owned by the same person(s) for tax purposes, all located on a single tract of land and financed under a common plan of finance, with (i) each containing one or more similar residential units, having separate and complete facilities for living, sleeping, eating, cooking, and sanitation for a single person or a family, and facilities which are functionally related and subordinate to such units; and (ii) all of the residential units of which shall be rented or available on a non-transient basis for rental to members of the general public, suitable for residential occupancy, and in compliance with all State and local health, safety and building codes.

2. Declarant shall proceed with due diligence to promptly complete construction and/or renovation of the Development in accordance with the Approved Plans, and shall make no change in the nature, size (including number of residential units) or location of the Development from that which was shown on the Approved Plans without the prior written consent of the Mortgagee.

3. Declarant shall, on a continuous basis, maintain all of the residential units in the Development either as rented (or available for rental) to members of the general public during the Compliance Period and the Extended Use Period.

4. Declarant hereby covenants and agrees to comply with the requirements for obtaining low-income housing tax credits under Section 42 of the Code with respect to the Development during the Compliance Period and Declarant's obligations under the ELIHC (entered into pursuant to Section 42(h)(6) of the Code) which are incorporated herein by reference.

5. During the Compliance Period and the Extended Use Period, each residential unit in the Development shall be rented or available for rental on a continuous basis to members of the general public on other than a transient basis, and (i) eighteen (18) of said Qualified Units shall be occupied by individuals whose annual income is twenty-five percent (25%) or less of area median gross income, adjustable for family size, (ii) twenty-nine (29) of said Qualified Units shall be occupied by individuals whose annual income is fifty percent (50%) or less of area median gross income, adjustable for family size, and (iii) twenty-five (25) of said Qualified Units shall be occupied by individuals whose annual income is sixty percent (60%) or less of area median gross income, adjustable for family size.

6. The Qualified Units shall be leased, or vacant and available for lease: (a) only to Qualified Persons, in accordance with the Apartment Mix, and (b) at a rental not greater than thirty percent (30%) of the Income Limitation for such unit in accordance with Section 42(g)(2) of the Code.

7. The maximum rents that can be charged for residential units in the Development shall be uniform for each particular housing unit size (e.g., one bedroom units, two bedroom units) regardless of the number of persons residing in such unit.

8. At the discretion of the U.S. Secretary of the Treasury, the maximum income levels may deviate from the area median income to reflect current or future policy on income limits with respect to areas with unusually low family income or high housing cost relative to family income consistent with HUD's determination under Section 8.

9. The Development shall have at least seventy-two (72) Qualified Units.

10. The Qualified Units shall remain Qualified Units during the Extended Use Period.

11. Income and area median gross income shall be determined in a manner consistent with determinations of lower income families under Section 8, adjusted for family size, as determined by HUD. The Development shall meet the above requirements no later than the close of the first (1^{st}) year of the credit period as defined in Section 42(f)(1) of the Code, except as otherwise provided and permitted under Section 42(g)(3) of the Code.

12. After initial occupancy by Qualified Persons, but upon again becoming vacant, a unit shall be treated as occupied by Qualified Persons until occupied, other than for a temporary period by another occupant, at which time the character of the unit shall be re-determined by the new occupant's income. In no event shall a temporary period exceed thirty (30) days. A unit occupied by an individual or family who, at the commencement of occupancy, was a Qualified Person shall be treated as occupied by a Qualified Person

during such individual's or family's tenancy in such unit until such individual's or family's income exceeds one hundred forty percent (140%) of the Income Limitation at the time of the most recent Determination (as defined below). Once an individual's or family income exceeds one hundred forty percent (140%) of the Income Limitation, the unit occupied by such individual or family shall continue to be treated as occupied by a Qualified Person unless, after such Determination, but before the next Determination, any residential unit of comparable or smaller size is occupied by a new resident whose income exceeds the Income Limitation. Notwithstanding the provisions of this paragraph the Development shall also comply at all times with the requirements of Section 42(g)(2)(D) of the Code.

13. As required by the Mortgagee, Declarant shall make a determination (the "Determination") on the basis of current income of whether the income of an individual or family residing in a unit of the Development exceeds the applicable Income Limitation. Annually, and at such other times as may be required by the Mortgagee, Declarant shall certify compliance with the applicable Income Limitation to the Mortgagee and the U.S. Secretary of the Treasury, if required (at such times and in such manner as the Mortgagee and Secretary shall each prescribe).

14. Declarant shall furnish to the Mortgagee, on at least an annual basis, or on some other basis as determined by the Mortgagee to be required by the Code and the Regulations, such information as the Mortgagee shall require, including (a) any compliance forms now or hereafter required to be filed with the U.S. Secretary of the Treasury or the Mortgagee, and (b) a form entitled "*Owner's Certificate of Continuing Program Compliance*" attached hereto as **Exhibit B**, and to maintain on file a Tenant Income Certification (TC-100), in the form attached hereto as **Exhibit C**, tenant lists, lease applications, copies of any compliance forms filed with the Secretary of the Treasury or Internal Revenue Service, and a waiting list, in order to permit verification that the covenants set forth herein are being satisfied by Declarant. Declarant shall take such action as the Mortgagee shall from time to time deem necessary to comply with the covenants herein or to correct or cure any failure of Declarant to comply with the covenants herein. Declarant shall use tenant lease forms acceptable to the Mortgagee, or, if there are no written leases, written and signed certifications of tenants so as to be able to determine tenant qualifications or take such other corrective action as is necessary to comply with the covenants herein or to correct or cure any failure of Declarant to comply with the covenants herein. Such leases or certifications shall provide that (i) each tenant certify as to the accuracy of statements made in the Tenant Income Certification, (ii) agree that individual or family income and other eligibility requirements shall be deemed substantial and material obligations of his/her tenancy, (iii) comply with all requests for information with respect thereto from Declarant or the Mortgagee, and (iv) failure to provide accurate information on the Tenant Income Certification or refusal to comply with a request for information with respect thereto shall be a violation of a substantial obligation of his/her tenancy.

15. The Development shall be residential rental housing within the meaning of the Act, the Code and Regulations, and shall be used for the benefit of those members of the general public of low and moderate income upon certain terms and conditions, as set out below: (a) during the Compliance Period and the Extended Use Period, Declarant shall set aside the Qualified Units in the Development for individuals or families who are Qualified Persons at the Qualified Rent, as determined by the Mortgagee and for a period of not less than three (3) years beyond the term of the Loan, Declarant shall lease, at the Qualified Rent (or sell or lease said units in the Development in such a manner that said units shall be leased or sold or held vacant and available for lease or sale) only to individuals or families who are Qualified Persons, as determined by the Mortgagee, or its successor, and such continuing restriction for said period shall operate, as follows: (i) if all or any part of the Development is sold, transferred or otherwise conveyed to any other individual, party or

entity other than Declarant, such conveyance shall be made by deed subject to an affirmative covenant running with the land, which covenant shall bind the grantee of such deed, and all successors, assigns, and heirs thereof, to the restrictions contained in this Agreement, and in the event that such affirmative covenant is omitted from any such deed of conveyance, then such affirmative covenant shall be deemed to have been included and shall run with the land described on **Exhibit A**, attached hereto and made a part hereof, as if it had been contained in such deed, and the covenant and restrictions shall be binding to the fullest extent permitted by law and equity, for the benefit of, in favor of and enforceable by Mortgagee, or any of its successors, or their successors and assigns as their interest may appear; and (ii) if the Development shall at any time during the Extended Use Period be converted to a common interest community by Declarant or any grantee as aforesaid, such conversion shall include in the declaration of common interest community an affirmative covenant running with the land and such common interest community shall be subject to the terms and conditions of this Agreement, which shall bind the common interest community association, the common interest community unit owner and their respective successors and assigns, to the restrictions contained in this Agreement, and said covenant shall also require that all units in the common interest community shall be sold, or held vacant for sale, only to individuals or families who are Qualified Persons, as determined by Mortgagee or its successor(s) at the time of such sale, and the covenant shall be binding upon the common interest community association, its successors and its assigns to the fullest extent permitted by law and equity, for the benefit of, in favor of and enforceable by Mortgagee, or any of its successors and assigns as their interests may appear, and said declaration of common interest community shall require that all units that are to be sold or available for sale to individuals or families who are Qualified Persons shall also be subject to the further restriction that no re-conveyance of any such unit(s) shall be made unless and until the seller of such unit receives a certification in recordable form acceptable to the Mortgagee or its successors or assigns that the prospective purchaser(s) is(are) an individual who is a Qualified Person, and Mortgagee or its successors or assigns shall designate a party to issue such a certification and shall notify the common interest community, from time to time, of the identity of such party, and a unit may not be conveyed pursuant to a time-sharing plan as defined in Chapter 734b of the Connecticut General Statutes; (b) in the event of substantial destruction or condemnation of the Development, as determined by the Mortgagee in its sole discretion, which destruction is not rebuilt or corrected for any reason, then Declarant shall have the right to request, and the Mortgagee may, so long as it has not delivered any applicable insurance proceeds to Declarant, release and waive Declarant and the Property from the terms, restrictions and conditions contained herein, and upon such destruction or condemnation, the Mortgagee, or its successors, or its assigns, may execute appropriate documents for Declarant, its successors or assigns to record on the land records for the city or town where the Development is located rescinding the restrictions contained herein, if Mortgagee, in its sole discretion, elects to so release and waive Declarant and Property from the terms, restrictions and conditions contained herein, and if Mortgagee delivers said insurance proceeds to Declarant, and Declarant is required to repair or reconstruct the Development pursuant to the terms of the Mortgage, then this Agreement and the restrictions and covenants contained herein shall remain in full force and effect; (c) as required by the Mortgagee, in every Fiscal Year during the longest of the Compliance Period and the Extended Use Period and until the Mortgage has been released, Declarant shall deliver to the Mortgagee, in a form accepted by Mortgagee, a certificate setting forth the percentage of units at the Development occupied by individuals or families who are Qualified Persons, and Mortgagee shall have the right to observe Declarant's records regarding tenants and tenant selection policy for the Development at any time, and to request and receive any information, documentation, or other confirmation that Declarant's tenant selection policy complies with the requirements of the Mortgagee; and (d) to the extent necessary to comply with the Act, Mortgagee's procedures, including, but not limited to, the State of Connecticut's applicable qualified allocation plan and Application Process Procedures, the Code and the Regulations, the Mortgagee shall have the right to take any and all actions which it deems appropriate, to rent any unleased or vacant dwelling unit in the Development (if the Development is used for rental units), including without limitation thereof the right to the appointment of a receiver to enter upon and take possession of the Property, to enter into tenant leases, to collect all rents, revenues, issues, income, products and profits thereof and apply the same as the court may direct or to seek any remedy available or necessary for the enforcement of the covenants and restrictions herein. The receiver shall have the rights and powers permitted under the laws of the State and such other powers as the court making such appointment shall confer.

IV. APPLICABLE PERIOD.

This Agreement shall continue in full force and effect throughout the longest of the applicable periods to enable the Mortgagee and its successors and assigns to enforce compliance by Declarant with the covenants, terms and conditions of the Loan and of this Agreement. The covenants and restrictions of Declarant herein set forth are intended to be and shall be considered covenants which run with the land and shall bind all subsequent owners of such land, except to the extent herein provided. The Mortgagee and Declarant hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the land by enhancing and increasing the enjoyment and use of the Development by low and moderate income persons, the intended beneficiaries of such covenants. The covenants of Declarant set forth herein are enforceable by the Mortgagee as a contract beneficiary whether or not Declarant is or remains indebted to the Mortgagee, except to the extent herein provided.

V. CONTROLLING & BINDING EFFECT.

Declarant warrants to the Mortgagee that it shall not execute other declarations or agreements with provisions contradictory, or in opposition to, the provisions hereof and that in any event the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth herein and shall supersede any other requirements in conflict therewith. This Agreement shall be binding upon the parties hereto and their respective successors and assigns, as their interests may appear, except that a foreclosing mortgagee, other foreclosing lien holder, or other owner of the equity, a trustee in bankruptcy or heir of any owner shall be exempt from Declarant's covenants contained in this Agreement, until such time as the foreclosed upon property, or property held by a trustee in bankruptcy, or property taken by devise, is sold, leased or otherwise conveyed, at which time such sale, lease, or conveyance shall be subject to the covenants and restrictions herein.

VI. SURVIVAL.

The covenants of Declarant set forth herein shall survive a sale, transfer, or other disposition of all or part of, or any interest in, the Development by Declarant, but shall cease to apply to the Development in the event of involuntary noncompliance caused by fire or other casualty, even though compensated by insurance, government seizure, requisition, change in a federal law or an action of a State or federal government which prevents the Mortgagee from enforcing the requirements herein. The covenants of Declarant shall also survive a foreclosure if, as a result of such event, at any time during the Extended Use Period, Declarant or a related person (as defined in Section 1.103-10(e) of the Regulations) obtains an ownership interest in the Development.

VII. SUBSEQUENT ACTIONS & TRANSFERS.

Declarant shall file or record such documents and take such other steps as are necessary in order to ensure that the requirements and restrictions of this Agreement shall be binding upon all owners and/or lessees of the Development. Declarant shall include the requirements and restrictions contained in this Agreement in any instrument(s) assigning or transferring any interest in the Development to another person so that such transferee has notice of, and is bound by, such restrictions, and to obtain the agreement from any transferee to be bound by and comply with the requirements set forth in this Agreement. Declarant shall also provide a copy of such instrument(s) to the Mortgagee promptly.

VIII. REMEDIES.

Upon the occurrence of an Event of Default, as defined in the Mortgage, the Mortgagee shall have the right to accelerate the Loan (if Declarant is then indebted to the Mortgagee), to pursue its remedies under the Loan Documents, to maintain an action or actions in law or in equity against Declarant, to recover the damages incurred by the Mortgagee from such failure, to require Declarant (through injunctive relief or specific performance) to comply with the provisions and covenants set forth herein, and to immediately (at the expense of Declarant) cure any failure to comply with the covenants set forth herein.

IX. CODE REQUIREMENTS.

Declarant acknowledges that this Agreement is based, in part, upon the Code and the Regulations as they exist on the date hereof and that the Code and the Regulations may be subsequently modified or interpreted by the Federal government or the courts in a manner which the Mortgagee believes is inconsistent with the covenants set forth herein. Declarant shall comply with any additional covenant(s) and restriction(s) which the Mortgagee believes, upon advice of counsel to the Mortgagee, is or are necessary to comply with the Code and the Regulations and which is or are communicated in writing to Declarant, even though such covenant(s) or restriction(s) is(are) not a part of this Agreement as originally executed, *provided, however,* that if counsel for Declarant disagrees with the advice of counsel for the Mortgagee, Declarant shall have the right at its own expense to proceed with obtaining a favorable ruling from the Internal Revenue Service or such court interpretation which Declarant deems advisable and in its best interest, and the Mortgagee shall cooperate fully with Declarant in this connection, so long as Declarant bears the Mortgagee's expenses in obtaining such ruling or decision. In such event, such additional covenant or restriction shall be considered a material part of this Agreement as if it had been originally included herein.

X. NOTICES

Unless otherwise provided for herein, all notices and communications required or permitted hereunder shall be sent to the respective parties' addresses on page 1 hereof, in writing, and shall be deemed to have been duly given (1) when sent, if sent by registered or certified mail (return receipt requested, postage prepaid), (2) when delivered, if delivered personally, (3) when transmitted, if sent by facsimile and a confirmation of transmission is produced by the sending machine, or (4) when sent, if sent by overnight mail or overnight courier, in each case with a copy (which shall not constitute notice) to the Mortgagee's General Counsel at the above address and to RBC Tax Credit Equity LLC, 600 Superior Avenue, Suite 2300, Cleveland, Ohio 44114, Attention: President and General Counsel. Any notice of any kind sent hereunder to any party shall simultaneously be sent to each and every other party hereto. Any notice required hereunder may be waived in writing by the party entitled to receive such notice. Failure or delay in delivering copies of any notice, demand, request, consent, acceptance, declaration or other communication within any corporation or firm to the persons designated to receive copies shall in no way adversely affect the effectiveness of such notice, demand, request, consent, acceptance, declaration or other communication.

XI. MISCELLANEOUS.

Declarant shall cause this Agreement and all amendments and supplements hereto and thereto, to be recorded and filed in the conveyance and real property records of the town in which the Property is located and in such other places as the Mortgagee may reasonably request. Declarant shall pay all fees and charges incurred in connection with any such recording. Declarant hereby covenants and agrees to execute, file, and provide any and all information, documentation, or verification required by the federal government or the Mortgagee regarding the covenants and agreements contained herein. Declarant shall pay the Mortgagee's fees as from time to time determined by the Mortgagee for its compliance monitoring duties. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut, except to the extent superseded by Federal law. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute the same Agreement. False statements made herein are punishable under the penalty for false statement set out in C.G.S. Section 53a-157b. Declarant hereby agrees that Declarant (1) has not been cited for three or more willful or serious violations of any occupational safety and health act or of any standard, order or regulation promulgated pursuant to such act during the three (3) years immediately preceding the date hereof, which violation(s) (a) was cited in accordance with provisions of any state occupational safety and health act or the Occupational Safety and Health Act of 1970 and (b) was not abated within the time fixed by the citations and (c) such citation has not been set aside, and (2) has not received one or more criminal convictions related to the injury or death of any employee in such three (3) year period. Declarant agrees to comply with the Civil Rights Acts of 1964 and 1968, as amended, and Executive Orders relating thereto, as applicable. Declarant also agrees to comply with Section 4a-60 of the Connecticut General Statutes, and Section 4a-60a of the Connecticut General Statutes, and Section 4-61dd of the Connecticut General Statutes, as amended, incorporated herein by reference.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

Name: Meghan Gallagher

Name: Janet Harrison

VICTORIA GARDENS WATERFORD LLC
By: Waterford Development Associates, LLC
Its Managing Member

By: Cheryl Daniw
Its Manager
Duly Authorized

STATE OF CONNECTICUT)
) ss. Rocky Hill April 21, 2017
COUNTY OF HARTFORD)

Personally appeared, Cheryl Daniw, Manager of Waterford Development Associates, LLC, a Connecticut limited liability company, and the Managing Member of Victoria Gardens Waterford LLC, a Connecticut limited liability company, as aforesaid Signer and Sealer of the foregoing Instrument and acknowledged the same to be her free act and deed as Manager of Waterford Development Associates, LLC, and the free act and deed of Victoria Gardens Waterford LLC, and that said instrument was signed on behalf of and with the authority of said limited liability company, before me.

Commissioner of the Superior Court
Notary Public

CONNECTICUT HOUSING FINANCE AUTHORITY

By: [signature]
Name: Karl F. Kilduff
Title: Executive Director
Duly Authorized

Mary Bryant
MARY BRYANT

RRolle
Rebekah Rolle

STATE OF CONNECTICUT)
) ss. Rocky Hill April 20, 2017
COUNTY OF HARTFORD)

Personally appeared, Karl F. Kilduff, Executive Director of the CONNECTICUT HOUSING FINANCE AUTHORITY, duly authorized as aforesaid Signer and Sealer of the foregoing Instrument and acknowledged the same to be his free act and deed and the free act and deed of said Authority, on behalf of said Authority, before me.

RRolle
~~Commissioner of the Superior Court~~
Notary Public

REBEKAH L. ROLLE
NOTARY PUBLIC
MY COMMISSION EXPIRES JULY 31, 2017

Exhibit A

A certain tract or parcel of land with all improvements shown as "AREA = 10.78 AC. 469,697 sq.ft." on a plan entitled, "ALTA SURVEY PREPARED FOR VICTORIA GARDENS WATERFORD, LLC 105 BOSTON POST ROAD WATERFORD, CONNECTICUT SCALE: 1" = 50' DATE: March 15, 2017 JOB NO. 13-024", prepared by Gerwick Mereen L.L.C., more particularly bounded and described as follows:

Beginning at a point in the northerly line of Boston Post Road marking the southeasterly corner of the herein described parcel and the southwesterly corner of land now or formerly of Russell Brothers, LLC;

Thence running N81°-32'-34"W, 154.33 feet along the northerly line of Boston Post Road to a point;

Thence running N62°-09'-42"W, 46.50 feet along the northerly line of Boston Post Road to a point;

Thence running N75°-29'-10"W, 110.70 feet along the northerly line of Boston Post Road to a point to marking the southwesterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC;

Thence running S79°-15'-18"E, 210.57 feet along the southerly line of land now or formerly of Waterford Plaza One, LLC to a point making the southeasterly corner of said Waterford Plaza One, LLC;

Thence running N08°-52'-25"E, 146.94 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N77°-44'-50"W, 100.58 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N86°-13'-54"E, 37.59 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N09°-08'-27"W, 1071.00 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northwesterly corner of the herein described parcel and an angle in the easterly line of land now or formerly of Waterford Plaza One, LLC;

Thence running N72°-55'-35"E, 438.60 feet along a southerly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northeasterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC and a point in the westerly line of land now or formerly of the Town of Waterford;

Thence running S31°-07'-14"E, 106.02 feet along the westerly line of land now or formerly of the Town of Waterford to a point;

Thence running S07°-44'-45"E, 385.42 feet along the westerly line of land now or formerly of the Town of Waterford to a point marking a corner of said Town of Waterford land and the northwesterly corner of land now or formerly of Woodland Mobile Homes Park, LLC.;

Thence running S07°-56'-57"E, 162.75 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S82°-03'-03"W, 42.11 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-46'-39"W, 130.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S34°-36'-52"W, 40.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-43'-10"E, 63.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S21°-03'-40"E, 112.66 feet in part along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC and in part along the westerly line of land now or formerly of Stephen, Timothy and Peter Russell to a point marking the northeasterly corner of land now or formerly of DCS Limited Partnership;

Thence running S84°-56'-30"W, 60.63 feet along the northerly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S07°-02'-52"E, 148.00 feet along an easterly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S86°-27'-29"W, 46.83 feet to a point;

Thence running S77°-39'-10"W, 41.38 feet to a point;

Thence running S83°-31'-14"W, 36.02 feet to a point. The last three courses running in part along the northerly line of land now or formerly of DCS Limited Partnership and in part along the northerly line of land now or formerly of Russell Brothers, LLC;

Thence running S44°-15'-28"W, 76.56 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 45.00 feet and a length of 28.27 feet with a cord of S25°-15'-28"W and a cord length of 27.81 feet to a point of tangency;

Thence running S08°-15'-48"W, 95.00 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 81.00 feet and a length of 92.28 feet and a cord bearing of S24°-22'-28"E with a cord length of 87.37 feet to the point and place of beginning.

EXHIBIT B

Received Date (*For Office Use Only*):

OWNER'S CERTIFICATE OF CONTINUING LIHTC PROGRAM COMPLIANCE

To: Connecticut Housing Finance Authority
C/O Spectrum Enterprises, Inc.
545 Shore Road
Cape Elizabeth, ME 04107

☐ No buildings have been Placed In Service
☐ At least one building has been placed in Service but owner elects to begin credit period in the following year.

If either of the above applies, please check the appropriate box, and proceed to page 3 to sign and date this form.

Certification Dates:	**From:** January 1, 20	**To:** December 31, 20		
Project Name:		**Project No:**		
Project Address:		**City:**	**Zip:**	
Tax ID # of Ownership Entity:				

The undersigned ____ on behalf of ____ (the "Owner"), hereby certifies to the Connecticut Housing Finance Authority ("the Authority") that:

I. The project met the minimum requirements of: (check one)
☐ 20 - 50 test under Section 42(g)(1)(A) of the Code
☐ 40 - 60 test under Section 42(g)(1)(B) of the Code

And, if applicable to the project: (check)
☐ 15 - 40 test for "deep rent-skewed" projects under Section 42(g)(4) and 142(d)(4)(B) of the Code;

II. There has been **no change in the applicable fraction** (as defined in Section 42(c)(1)(B)) of any building in the project, or that there was a change and description of the change;
☐ **NO CHANGE** ☐ **CHANGE**

If "**Change**" list the applicable fraction to be reported to the IRS for <u>each building</u> in the project for the certification year on page 3.

III. The owner has received an annual income certification from each low-income tenant, and documentation to support that certification; or, in the case of a tenant receiving Section 8 housing assistance payments, the statement from a public housing authority described in paragraph (b)(1)(vii) of Section 1.42-5;
☐ **YES** ☐ **NO**

IV. Each low-income unit in the project has been rent-restricted under Section 42(g)(2);
☐ **YES** ☐ **NO**

V. All units in the project were for use by the general public (as defined in Section 1.42-9), including the requirement that no finding of discrimination under the Fair Housing Act, 42 U.S.C. 3601-3619, occurred for the project. A finding of discrimination includes an adverse final decision by the Secretary of the Department of Housing and Urban Development (HUD), 24 CFR 180.680, an adverse final decision by a substantially equivalent state or local fair housing agency, 42 U.S.C. 3616a(a)(1), or an adverse judgment from a federal court;
☐ **YES** ☐ **NO**

VI. The buildings and low-income units in the project were suitable for occupancy, taking into account local health, safety, and building codes (or other habitability standards), and the State or local government unit responsible for making local health, safety, or building code inspections did not issue a violation report for any building or low-income unit in the project. If a violation report or notice was issued by the governmental unit, the owner must attach a statement summarizing the violation report or notice or a copy of the violation report or notice to the annual certification submitted to the Authority under paragraph (c)(1) of Section 1.42-5. In addition, the owner must state whether the violation has been corrected;
☐ **YES** ☐ **NO**

VII. There was no change in the eligible basis (as defined in Section 42(d)) of any building in the project, or if there was a change, the nature of the change (e.g., a common area has become commercial space, or a fee is now charged for a tenant facility formerly provided without charge);

☐ **NO CHANGE** ☐ **CHANGE**

If "**Change**", state nature of the change on page 3.

VIII. All tenant facilities included in the eligible basis under Section 42(d) of any building in the project, such as swimming pools, other recreational facilities, and parking areas, were provided on a comparable basis without charge to all tenants in the building;

☐ **YES** ☐ **NO**

IX. If a low-income unit in the project has been vacant during the year, reasonable attempts were or are being made to rent that unit or the next available unit of comparable or smaller size to tenants having a qualifying income before any units in the project were or will be rented to tenants not having a qualifying income;

☐ **YES** ☐ **NO**

X. If the income of tenants of a low-income unit in the building increased above the limit allowed in Section 42(g)(2)(D)(ii), the next available unit of comparable or smaller size in the building was or will be rented to tenants having a qualifying income;

☐ **YES** ☐ **NO**

XI. An extended low-income housing commitment as described in Section 42(h)(6) was in effect (for buildings subject to Section 7108(c)(1) of the Omnibus Budget Reconciliation Act of 1989, 103 Stat. 2106, 2308-2311), including the requirement under Section 42(h)(6)(B)(iv) that an owner cannot refuse to lease a unit in the project to an applicant because the applicant holds a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937, 42 U.S.C. 1437f (for buildings subject to Section 13142(b)(4) of the Omnibus Budget Reconciliation Act of 1993, 107 Stat. 312, 438-439);

☐ **YES** ☐ **NO** ☐ **N/A**

XII. All low-income units in the project were used on a nontransient basis (except for transitional housing for the homeless provided under Section 42(i)(3)(B)(iii) or single-room-occupancy units rented on a month-by-month basis under Section 42(i)(3)(B)(iv);

☐ **YES** ☐ **NO** ☐ **HOMELESS**

XIII.a The owner received its credit allocation from the portion of the state ceiling set-aside for a project involving "qualified non-profit organizations" under Section 42 (h)(5) of the code.

☐ **YES** ☐ **NO (If NO, skip to question XIV)**

XIII.b If the answer to XIII.a was yes, is that participation ongoing?

☐ **YES** ☐ **NO**

XIV. There has been no change in the ownership or management of the project;

☐ **NO CHANGE** ☐ **CHANGE**

If "**Change**", complete page 3 detailing the changes in ownership or management of the project.

XV. The Owner complies with Internal Revenue Service ("IRS") Revenue Ruling 2004-82, which at Question and Answer 5, states that Internal Revenue Code ("IRC") Section 42(h)(6)(B)(i) requires that "an extended low-income housing commitment include a prohibition during the extended use period against (1) the eviction or termination of tenancy (other than for good cause) of an existing tenant of any low-income unit (no-cause eviction protection) and (2) any increase in the gross rent with respect to the unit not otherwise permitted under § 42.

☐ **YES** ☐ **NO**

XVI. The person responsible for the tax credit management of the property has attended LIHTC training within the past two years. Provide copy of certificate of continuing education.

☐ **YES** ☐ **NO**

Note: Failure to complete this form in its entirety will result in noncompliance with program requirements. In addition, any individual other than an owner or general partner of the project is not permitted to sign this form, unless permitted by the state agency.

The project is otherwise in compliance with the Code, including any Treasury Regulations, the applicable State Allocation Plan, and all other applicable laws, rules and regulations. This Certification and any attachments are made UNDER PENALTY OF PERJURY.

By: ______________________ (Signature)

______________________ (Please Print Name)

______________________ (Ownership Entity)

______________________ (Owner Phone Number)

Title: ______________________

Date: ______________________

PLEASE EXPLAIN ANY ITEMS THAT WERE ANSWERED "NO" OR "CHANGE" ON QUESTIONS 1-14.

Question #	Explanation

CHANGES IN OWNERSHIP OR MANAGEMENT
(to be completed ONLY if "CHANGE" marked for question 14 above)

TRANSFER OF OWNERSHIP

Date of Change:	
Taxpayer ID Number:	
Legal Owner Name:	
General Partnership:	
Status of Partnership (LLC, etc):	

CHANGES IN OWNER CONTACT

Date of Change:	
Owner Contact:	
Owner Contact Phone:	
Owner Contact Fax:	
Owner Contact Email:	

CHANGES IN MANAGEMENT CONTACT

Date of Change:	
Management Co. Name:	
Management Address:	
Management city, state, zip:	
Management Contact:	
Management Contact Phone:	
Management Contact Fax:	
Management Contact Email:	

EXHIBIT C

TENANT INCOME CERTIFICATION

Effective Date: ____________

Move-in Date: ____________
(MM/DD/YYYY)

☐ Initial Certification ☐ Recertification ☐ Other ________

PART I - DEVELOPMENT DATA

Property Name: ____________ County: ________ BIN #: ________ PISD: ________

Address: ____________ Unit Number: ______ # Bedrooms: ______

PART II. HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & M.I.	Relationship to Head of Household	Date of Birth (MM/DD/YY)	F/T Student?	SS# - last 4 digits	Race	Ethnicity	Disabled?
					DEMOGRAPHIC INFO (LIHTC ONLY)				
1			HEAD						
2									
3									
4									
5									
6									
7									

PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)

HH Mbr #	(A) Employment or Wages	(B) Soc. Security/Pensions	(C) Public Assistance	(D) Other Income
TOTALS	$	$	$	$

Add totals from (A) through (D), above TOTAL INCOME (E): $

PART IV. INCOME FROM ASSETS

Hshld Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset
		TOTALS:	$	$

Enter Column (H) Total If over $5000 $________ X Passbook Rate 2.00% = (J) Imputed Income $

Enter the greater of the total of column I, or J: imputed income TOTAL INCOME FROM ASSETS (K) $

(L) Total Annual Household Income from all Sources [Add (E) + (K)] $

HOUSEHOLD CERTIFICATION & SIGNATURES

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I/we agree to notify the landlord immediately upon any member becoming a full time student.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

Signature	(Date)	Signature	(Date)
Signature	(Date)	Signature	(Date)

VOL: 1505 PG: 331
Inst: 00139600

PART V. DETERMINATION OF INCOME ELIGIBILITY

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES: From item (L) on page 1 $

Household Meets Income Restriction at:
☐ 60% ☐ 50%
☐ 40% ☐ 30%
☐ ___%

RECERTIFICATION ONLY:
Current Income Limit x 140%: $

Household Income exceeds 140% at recertification: ☐ Yes ☐ No

Current Income Limit per Family Size: $

Household Income at Move-in: $

Household Size at Move-in:

PART VI. RENT

Tenant Paid Rent $
Utility Allowance $
GROSS RENT FOR UNIT: (Tenant paid rent plus Utility Allowance & other non-optional charges) $
Maximum Rent Limit for this unit: $

Rent Assistance: $________ Type:__________
Other non-optional charges: $________
Unit Meets Rent Restriction at:
☐ 60% ☐ 50% ☐ 40% ☐ 30% ☐ ____%

PART VII. STUDENT STATUS

ARE ALL OCCUPANTS FULL TIME STUDENTS?

☐ yes ☐ no

If yes, Enter student explanation* (also attach documentation)

Enter 1-5

*Student Explanation:
1 TANF assistance
2 Job Training Program
3 Single parent/dependent child
4 Married/joint return
5 Formerly in foster care

PART VIII. PROGRAM TYPE

Mark the program(s) listed below (a. through e.) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification.

a. Tax Credit ☐	b. HOME ☐	c. Tax Exempt ☐	d. AHDP ☐	e. ____________ ☐ *(Name of Program)*
See Part V above.	*Income Status*	*Income Status*	*Income Status*	*Income Status*
	☐ ≤ 50% AMGI	☐ 50% AMGI	☐ 50% AMGI	☐ ________
	☐ ≤ 60% AMGI	☐ 60% AMGI	☐ 80% AMGI	☐ ________
	☐ ≤ 80% AMGI	☐ 80% AMGI	☐ OI**	☐ OI**
	☐ OI**	☐ OI**		

** Upon recertification, household was determined over-income (OI) according to eligibility requirements of the program(s) marked above.

SIGNATURE OF OWNER/REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of Section 42 of the Internal Revenue Code, as amended, and the Land Use Restriction Agreement (if applicable), to live in a unit in this Project.

SIGNATURE OF OWNER/REPRESENTATIVE ____________ DATE ____________

RECEIVED FOR RECORD
Apr 24,2017 01:07P
DAVID L. CAMPO
TOWN CLERK
WATERFORD, CT

After recording, please return to:

VOL: 1505 PG: 332
Inst: 00139601

Updike, Kelly & Spellacy, P.C.
100 Pearl Street
17th Floor
Hartford, CT 06103
Attn: Michael P. Botelho, Esq.

DECLARATION OF LAND USE RESTRICTIVE COVENANT

THIS DECLARATION OF LAND USE RESTRICTIVE COVENANT (this "**Restrictive Covenant**") is made as of this 18th day of April, 2017 by **VICTORIA GARDENS WATERFORD LLC**, a limited liability company organized and existing under the laws of the State of Connecticut and having a mailing address at 1224 Mill Street, Building A, Suite 102, East Berlin, Connecticut 06023 (the "**Owner**") and is given as a condition precedent to the disbursement to Owner of certain financial assistance in the form of a loan (the "**Loan**") pursuant to the provisions of the Affordable Housing Program as set forth in § 8-37pp of the Connecticut General Statutes ("**CGS**"), as amended and in effect from time to time (the "**Act**"), in favor of the **STATE OF CONNECTICUT** (the "**State**"), acting herein by and through its Department of Housing ("**DOH**"), acting by its Commissioner of Housing (the "**Commissioner**").

WITNESSETH:

WHEREAS, the Owner is the owner of a certain parcel (or parcels) of real property commonly known as 105 Boston Post Road, Waterford, Connecticut and being more particularly described in Schedule A hereto (the "**Land**"); and

WHEREAS, the Owner is the developer of an affordable housing project located on the Land known as "Victoria Gardens Project" and identified by the State as Project No. FX 1615201 (the "**Development**" and together with the Land, the "**Premises**"); and

WHEREAS, the Owner has requested financial assistance from the State for the construction of the Development, including, without limitation, forty-seven (47) units of affordable housing (each an "**Affordable Unit**" and collectively, the "**Affordable Units**"), and the State has agreed to provide such financial assistance in accordance with the provisions of the Act and that certain agreement for financial assistance of even date herewith between the State and the Owner (the "**Assistance Agreement**"); and

WHEREAS, as a condition to its receipt of financial assistance from the State, the Owner has covenanted to maintain certain restrictions with respect to the rent to be charged for the Affordable Units and the income eligibility requirements of tenants residing in the Affordable Units, in each case for the period of time as specified in the Assistance Agreement; and

WHEREAS, the State requires as a condition precedent to the disbursement of the Loan proceeds that the Owner (a) execute, deliver and record this Restrictive Covenant on the official land records of the municipality in which the Land is located (the "**Municipality**") in order to create certain covenants running with the Land for the purpose of enforcing the requirements set forth herein and in the Assistance Agreement regulating and restricting the use, occupancy, operation and transfer of the Development, and providing that such covenants shall be binding upon all subsequent owners of the Development for such term, and are not merely personal covenants of the Owner and (b) consent to be regulated by the State as provided herein and by any applicable statutes and rules, regulations, policies and procedures of the State.

NOW THEREFORE, in consideration of the disbursement of the Loan proceeds by the State, the Owner agrees as follows:

Section 1 - Definitions

All capitalized terms used herein but not otherwise defined herein shall have the meaning set forth in the Assistance Agreement. In the event of any conflict between the provisions set forth herein and the provisions of the Assistance Agreement, the provisions of the Assistance Agreement shall control.

Section 2 - Recording Filing, Covenants To Run With the Land

(a) Promptly upon the execution of this Restrictive Covenant by the Owner, the Owner shall cause this Restrictive Covenant to be filed on the land records of the Municipality, and shall pay all fees and charges incurred in connection therewith. Upon recording, the Owner shall immediately transmit to the State a receipt of the same and shall cause the recorded Restrictive Covenant to be returned by the Municipality to the State. Promptly following the full execution of any amendment to this Restrictive Covenant, in each case subject to the terms herein, the Owner shall cause such amendments to be filed on the land records of the Municipality, shall pay all fees and charges incurred in connection therewith, and upon recording, the Owner shall immediately transmit to the State a receipt of the same and shall cause the recorded amendment to be returned by the Municipality to the State.

(b) The Owner intends, declares, and covenants, on behalf of itself and all future owners and operators of the Land and the Development during the term of this Restrictive Covenant, that this Restrictive Covenant and the covenants and restrictions set forth in this Restrictive Covenant: (1) shall be and are covenants running with the land, encumbering the Land and the Development for the term of this Restrictive Covenant, binding upon Owner and its respective successors in title and all subsequent owners and operators of the Land and the Development; (2) are not merely personal covenants of the Owner; and (3) shall bind the Owner and its respective successors and assigns during the term of this Restrictive Covenant (and the benefits shall inure to the State).

(c) The Owner hereby agrees that any and all requirements of the laws of the State of Connecticut to be satisfied in order for the provisions of this Restrictive Covenant to constitute deed restrictions and covenants running with the Land shall be deemed to be satisfied in full, and that any requirements or privileges of estate are intended to be satisfied, or in the alternate, that an equitable servitude has been created to insure that these restrictions run with the Land.

(d) For the term of this Restrictive Covenant, each and every contract, deed or other instrument hereafter executed conveying the Land and/or the Development or any portion(s) thereof shall expressly provide that such conveyance is subject to this Restrictive Covenant, provided, however, the covenants contained herein shall survive and be effective regardless of whether such contract, deed, or other instrument hereafter executed conveying the Land and/or the Development or any portion(s) thereof provides that such conveyance is subject to this Restrictive Covenant.

(e) The Owner covenants to obtain the consent of any prior recorded lien holder on the Land and/or Development, as applicable, to this Restrictive Covenant and to furnish a copy of such consent to the State. Such consent(s) shall be furnished to the State on or before the date of this Restrictive Covenant.

Section 3 - Representations, Covenants and Warranties of the Owner

The Owner hereby represents, covenants, and warrants as follows:

(a) The Owner: (1) is a limited liability company duly organized under the laws of the State of Connecticut and is qualified to transact business under the laws of the State of Connecticut, (2) has the power and authority to own its properties and assets and to carry on its business as now being

conducted, and (3) has the full legal right, power and authority to execute and deliver this Restrictive Covenant.

(b) The execution and performance of this Restrictive Covenant by the Owner (1) will not violate or, as applicable, has not violated, any provision of law, rule or regulation, or any order of any court or other agency or governmental body, (2) will not violate or, as applicable, has not violated, any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Owner is a party or by which it or the Development is bound, and (3) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(c) The Owner will, at the time of execution and delivery of this Restrictive Covenant, have good and marketable fee simple title in and to the Land and the Development, free and clear of any lien or encumbrance (except for encumbrances created pursuant to this Restrictive Covenant, or other encumbrances permitted pursuant to the terms of this Restrictive Covenant and/or the Assistance Agreement).

(d) There is no action, suit, proceeding at law or in equity, or by or before any governmental body or instrumentality now pending, or, to the best of the knowledge of the Owner, threatened against or affecting it, the Land, the Development or any of the Owner's other properties or rights, which if adversely determined, would materially impair the Owner's right to carry on its business substantially as now conducted (and as now contemplated by this Restrictive Covenant) or would materially adversely affect its financial condition.

(e) All Affordable Units situated within the Development shall remain habitable, safe and sanitary according to all applicable building, fire, and health codes.

(f) Except as may otherwise be allowed herein and/or pursuant to the Assistance Agreement, the Owner shall not convey, transfer, sell or encumber all or any portion of the Premises, or permit the same, without the prior written consent of the State.

(g) Subject to the requirements of the Act, this Restrictive Covenant, the Assistance Agreement and the prior written approval of the State, the Owner may convey, transfer, or sell the entire Premises, provided the Owner shall have notified in writing the transferee, buyer or other successor in interest acquiring the Premises in advance that such acquisition is subject to the requirements of this Restrictive Covenant and to the requirements of the Act and all applicable regulations. This provision shall not act to modify any other restriction on the conveyance, transfer, or sale of the Premises. The Owner agrees that the State may void any conveyance, transfer, or sale of the Premises if the Owner fails to provide such notice to the transferee, buyer or other successor in interest or if the transferee, buyer or other successor in interest fails to assume in writing the requirements of this Restrictive Covenant and the requirements of the Act.

(h) The Owner shall not demolish, or cause or suffer the demolition of, any portion of the Development, substantially subtract from any real or personal property at, on, or constituting a portion of the Premises, or permit the use of any residential unit situated within the Development for any purpose other than for residential purposes during the term of this Restrictive Covenant unless required by law or unless the State has given its prior written consent.

(i) If the Development, or any part thereof, shall be damaged, destroyed, condemned, or acquired for public use, the Owner will use its best efforts, subject to the rights of any mortgagee with rights senior to the State, to repair and restore the Development to substantially the same condition as existed prior to the event causing such damage or destruction, and in the case of a partial condemnation, to restore the Development to substantially the same condition as existed prior to such condemnation, to the extent feasible, and thereafter to operate the Development in accordance with the terms of this Restrictive Covenant.

(j) The Owner has not and will not execute any other restrictive covenant or other instrument with provisions contradictory to, or in opposition to, the provisions hereof, and in any event, the requirements of this Restrictive Covenant are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herewith.

(k) The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of the Act and applicable regulations or any provision of this Restrictive Covenant. Moreover, the Owner covenants to take any lawful action (including amendment of this Restrictive Covenant as may be necessary, in the opinion of the State) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed and published by the State from time to time pertaining to the Owner's obligations under the Act or applicable regulations and affecting the Premises.

Section 4 - Income, Rent, Occupancy and Use Restrictions

(a) The Owner covenants and agrees that following the construction of the Development, notwithstanding any prepayment or other discharge of the Loan, at all times during the Affordability Period:

(b) Affordable Housing Restrictions. The Affordable Units shall comprise the following: (i) forty-five (45) one-bedroom Units; and (ii) two (2) two-bedroom Units, and shall be subject to the following affordability restrictions:

(i) eighteen (18) one-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed twenty-five percent (25%) of the AMI, and have an initial rental limit of $419 per month;

(ii) twenty-seven (27) one-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed fifty percent (50%) of the AMI, and have an initial rental limit of $838 per month; and

(iii) two (2) two-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed fifty percent (50%) of the AMI, and have an initial rental limit of $1,005 per month.

The threshold rents set forth above are calculated by adding base rent plus a utility allowance for any utilities paid for by the tenant of the applicable Affordable Unit. Any utility allowances for tenant paid utilities must be subtracted from these maximum rents. When DOH amends its rent limits, DOH shall make such information available to the Borrower. The Borrower shall not adjust rents except in accordance with the rental limits established by DOH under the Program or under the LIHTC Program, as applicable. The Borrower shall provide each tenant a minimum of thirty (30) days prior written notice before implementing a rent increase.

Section 5 - Term of Restrictive Covenant

(a) This Restrictive Covenant, and the term of affordability specified herein (the "**Affordability Period**"), shall be effective immediately upon recordation of this Restrictive Covenant and shall terminate on the date that is thirty (30) years after the Project Completion Date. With respect to any covenants concerning any Affordable Units to be constructed following the recordation of this Restrictive Covenant, the Owner shall comply with all such covenants immediately upon the completion of the construction of such Affordable Units but in no event later than the Project Completion Date. DOH keeps records at its office from which it may be ascertained whether and when the expiration of the Affordability Period has occurred.

(b) Pursuant to the Act, as amended, this Restrictive Covenant shall remain in effect until the expiration of the Affordability Period described in section 5(a) above, without regard to the term of any mortgage (regardless of the seniority of such mortgage relative to the mortgage securing the Owner's obligation to repay the Loan) or other underlying security and without regard to any transfer of ownership of the Premises or any portion thereof or any interest therein.

Section 6 - Enforcement of Restrictions

(a) The Owner shall permit, during normal business hours and upon reasonable notice, any duly authorized representative of the State, to inspect any books and records of the Owner regarding the Premises, including, without limitation, with respect to the incomes of any tenant of any Affordable Unit situated within the Development or any other information the State shall deem reasonably necessary to substantiate the Owner's continuing compliance with the covenants, restrictions, and other requirements set forth in this Restrictive Covenant.

(b) The Owner shall submit any other information, documents, or certifications requested by the State which the State shall deem reasonably necessary to substantiate the Owner's continuing compliance with the covenants, restrictions, and other requirements set forth in in this Restrictive Covenant.

(c) The Owner hereby agrees that the representations, warranties, and covenants set forth herein may be relied upon by the State. The Owner further agrees, upon request therefor from the State, to submit annual certifications and other reports to the State confirming that the Development is in compliance with the Act, all applicable regulations and the covenants and restrictions set forth in this Restrictive Covenant.

(d) The Owner acknowledges that the primary purpose for requiring compliance by the Owner with the covenants, restrictions and other requirements set forth in this Restrictive Covenant is to assure compliance of the Development and the Owner with the Act, all applicable regulations, and the terms of the Assistance Agreement, and by reason thereof, the Owner in consideration for receiving the Loan proceeds for the Development, hereby agrees and consents that the State shall be entitled, for any breach of the provisions hereof, and in addition to all other remedies provided by law or in equity, to enforce specific performance by the Owner of its obligations under this Restrictive Covenant in a court of competent jurisdiction. The Owner hereby further specifically acknowledges that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder.

(e) The Owner agrees to take any and all actions reasonably required by the State to substantiate the Owner's compliance with the occupancy restrictions of the Act as now constituted or subsequently amended and all applicable regulations.

(f) In the event the Owner fails to satisfy the requirements of this Restrictive Covenant or the Assistance Agreement and legal costs are incurred by the State, such legal costs, including attorney fees and court costs (including costs of appeal), are the responsibility of, and may be recovered from the Owner.

Section 7 - Recordkeeping

(a) At all times during the Affordability Period, the Owner shall maintain and make available to the State any and all records, documents, and policies necessary which demonstrate compliance with this Restrictive Covenant, the Act and all applicable regulations.

(b) At all times during the Affordability Period, the Owner shall maintain all records as required by this Restrictive Covenant, the Act and all applicable regulations and shall take any and all

actions reasonably required by the State to substantiate the Owner's compliance therewith. This Restrictive Covenant may be enforced by the State or its designee in the event the Owner fails to satisfy any of the requirements herein.

Section 8 - Miscellaneous

(a) **Severability.** The invalidity of any clause, part, or provision of this Restrictive Covenant shall not affect the validity of the remaining portions thereof.

(b) **Notices.** All notices to be given pursuant to this Restrictive Covenant shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing. The State and the Owner, may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

If to State:
Department of Housing
505 Hudson Street
Hartford, Connecticut 06106-7106
Attn: Commissioner of Housing

With a copy to:
Assistant Attorney General - Housing
55 Elm Street
Hartford, Connecticut 06106

If to Owner:
Victoria Gardens Waterford LLC
1224 Mill Street
Building A, Suite 102
East Berlin, CT 06023
Attn: Cheryl Daniw

With a copy to:
Susman, Duffy & Segaloff, PC
59 Elm Street, Fifth Floor
New Haven, CT 06510
Attn: Laura M. Sklaver, Esq.

or to such other address or person as shall be designated from time to time by notice.

(c) **Amendment.** The Owner agrees that, at the State's request, it will take all actions necessary to effect amendment of this Restrictive Covenant as may be necessary to comply with the Act and any and all applicable rules, regulations, policies, procedures, rulings, or other official statements pertaining to the Act. The State, together with the Owner, may execute and record any amendment or modification to this Restrictive Covenant provided such amendment or modification is in writing and executed by both the Owner and the State, or their respective successors or assigns. Any such amendment or modification shall be binding on any third-parties granted rights under this Restrictive Covenant.

(d) **Governing Law.** This Restrictive Covenant shall be governed by the laws of the State of Connecticut.

No Further Text on This Page – Signature Page Follows

IN WITNESS WHEREOF, the Owner hereto has set its hand and seal the day and year first written above.

Signed, Sealed and Delivered
in the presence of:

VICTORIA GARDENS WATERFORD LLC

Marcia A. Staffa
MARCIA A. STAFFA

By: Waterford Development Associates, LLC
Its Managing Member

Meghan Gallagher

By: ______________________
Name: Cheryl Daniw
Title: Manager

STATE OF CONNECTICUT)
) ss. New Haven
COUNTY OF NEW HAVEN)

On this 31st day of March, 2017 before me, the undersigned officer, personally appeared Cheryl Daniw, the duly authorized Manager of Waterford Development Associates, LLC, the Managing Member of Victoria Gardens Waterford LLC, a Connecticut limited liability company, and that she as such Manager of the Managing Member of said limited liability company and being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by herself as such Manager of the Managing Member of said limited liability company.

In Witness Whereof, I hereunto set my hand.

Meghan Gallagher
Commissioner of the Superior Court
Notary Public
My Commission Expires:

Schedule A

Legal Description of Development

A certain tract or parcel of land with all improvements shown as "AREA = 10.78 AC. 469,697 sq.ft." on a plan entitled, "ALTA SURVEY PREPARED FOR VICTORIA GARDENS WATERFORD, LLC 105 BOSTON POST ROAD WATERFORD, CONNECTICUT SCALE: 1" = 50' DATE:____, 2016 JOB NO. 13-024", prepared by Gerwick Mereen L.L.C., more particularly bounded and described as follows:

Beginning at a point in the northerly line of Boston Post Road marking the southeasterly corner of the herein described parcel and the southwesterly corner of land now or formerly of Russell Brothers, LLC;

Thence running N81°-32'-34"W, 154.33 feet along the northerly line of Boston Post Road to a point;

Thence running N62°-09'-42"W, 46.50 feet along the northerly line of Boston Post Road to a point;

Thence running N75°-29'-10"W, 110.70 feet along the northerly line of Boston Post Road to a point to marking the southwesterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC;

Thence running S79°-15'-18"E, 210.57 feet along the southerly line of land now or formerly of Waterford Plaza One, LLC to a point making the southeasterly corner of said Waterford Plaza One, LLC;

Thence running N08°-52'-25"E, 146.94 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N77°-44'-50"W, 100.58 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N86°-13'-54"E, 37.59 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N09°-08'-27"W, 1071.00 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northwesterly corner of the herein described parcel and an angle in the easterly line of land now or formerly of Waterford Plaza One, LLC;

Thence running N72°-55'-35"E, 438.60 feet along a southerly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northeasterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC and a point in the westerly line of land now or formerly of the Town of Waterford;

Thence running S31°-07'-14"E, 106.02 feet along the westerly line of land now or formerly of the Town of Waterford to a point;

Thence running S07°-44'-45"E, 385.42 feet along the westerly line of land now or formerly of the Town of Waterford to a point marking a corner of said Town of Waterford land and the northwesterly corner of land now or formerly of Woodland Mobile Homes Park, LLC.;

Thence running S07°-56'-57"E, 162.75 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S82°-03'-03"W, 42.11 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-46'-39"W, 130.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S34°-36'-52"W, 40.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-43'-10"E, 63.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S21°-03'-40"E, 112.66 feet in part along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC and in part along the westerly line of land now or formerly of Stephen, Timothy and Peter Russell to a point marking the northeasterly corner of land now or formerly of DCS Limited Partnership;

Thence running S84°-56'-30"W, 60.63 feet along the northerly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S07°-02'-52"E, 148.00 feet along an easterly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S86°-27'-29"W, 46.83 feet to a point;

Thence running S77°-39'-10"W, 41.38 feet to a point;

Thence running S83°-31'-14"W, 36.02 feet to a point. The last three courses running in part along the northerly line of land now or formerly of DCS Limited Partnership and in part along the northerly line of land now or formerly of Russell Brothers, LLC;

Thence running S44°-15'-28"W, 76.56 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 45.00 feet and a length of 28.27 feet with a cord of S25°-15'-28"W and a cord length of 27.81 feet to a point of tangency;

Thence running S08°-15'-48"W, 95.00 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 81.00 feet and a length of 92.28 feet and a cord bearing of S24°-22'-28"E with a cord length of 87.37 feet to the point and place of beginning.

RECEIVED FOR RECORD
Apr 24,2017 01:07P
DAVID L. CAMPO
TOWN CLERK
WATERFORD, CT

VOL: 1505 PG: 332
Inst: 00139601

After recording, please return to:

Updike, Kelly & Spellacy, P.C.
100 Pearl Street
17th Floor
Hartford, CT 06103
Attn: Michael P. Botelho, Esq.

DECLARATION OF LAND USE RESTRICTIVE COVENANT

THIS DECLARATION OF LAND USE RESTRICTIVE COVENANT (this "**Restrictive Covenant**") is made as of this 18th day of April, 2017 by **VICTORIA GARDENS WATERFORD LLC**, a limited liability company organized and existing under the laws of the State of Connecticut and having a mailing address at 1224 Mill Street, Building A, Suite 102, East Berlin, Connecticut 06023 (the "**Owner**") and is given as a condition precedent to the disbursement to Owner of certain financial assistance in the form of a loan (the "**Loan**") pursuant to the provisions of the Affordable Housing Program as set forth in § 8-37pp of the Connecticut General Statutes ("**CGS**"), as amended and in effect from time to time (the "**Act**"), in favor of the **STATE OF CONNECTICUT** (the "**State**"), acting herein by and through its Department of Housing ("**DOH**"), acting by its Commissioner of Housing (the "**Commissioner**").

WITNESSETH:

WHEREAS, the Owner is the owner of a certain parcel (or parcels) of real property commonly known as 105 Boston Post Road, Waterford, Connecticut and being more particularly described in Schedule A hereto (the "**Land**"); and

WHEREAS, the Owner is the developer of an affordable housing project located on the Land known as "Victoria Gardens Project" and identified by the State as Project No. FX 1615201 (the "**Development**" and together with the Land, the "**Premises**"); and

WHEREAS, the Owner has requested financial assistance from the State for the construction of the Development, including, without limitation, forty-seven (47) units of affordable housing (each an "**Affordable Unit**" and collectively, the "**Affordable Units**"), and the State has agreed to provide such financial assistance in accordance with the provisions of the Act and that certain agreement for financial assistance of even date herewith between the State and the Owner (the "**Assistance Agreement**"); and

WHEREAS, as a condition to its receipt of financial assistance from the State, the Owner has covenanted to maintain certain restrictions with respect to the rent to be charged for the Affordable Units and the income eligibility requirements of tenants residing in the Affordable Units, in each case for the period of time as specified in the Assistance Agreement; and

WHEREAS, the State requires as a condition precedent to the disbursement of the Loan proceeds that the Owner (a) execute, deliver and record this Restrictive Covenant on the official land records of the municipality in which the Land is located (the "**Municipality**") in order to create certain covenants running with the Land for the purpose of enforcing the requirements set forth herein and in the Assistance Agreement regulating and restricting the use, occupancy, operation and transfer of the Development, and providing that such covenants shall be binding upon all subsequent owners of the Development for such term, and are not merely personal covenants of the Owner and (b) consent to be regulated by the State as provided herein and by any applicable statutes and rules, regulations, policies and procedures of the State.

NOW THEREFORE, in consideration of the disbursement of the Loan proceeds by the State, the Owner agrees as follows:

Section 1 - Definitions

All capitalized terms used herein but not otherwise defined herein shall have the meaning set forth in the Assistance Agreement. In the event of any conflict between the provisions set forth herein and the provisions of the Assistance Agreement, the provisions of the Assistance Agreement shall control.

Section 2 - Recording Filing, Covenants To Run With the Land

(a) Promptly upon the execution of this Restrictive Covenant by the Owner, the Owner shall cause this Restrictive Covenant to be filed on the land records of the Municipality, and shall pay all fees and charges incurred in connection therewith. Upon recording, the Owner shall immediately transmit to the State a receipt of the same and shall cause the recorded Restrictive Covenant to be returned by the Municipality to the State. Promptly following the full execution of any amendment to this Restrictive Covenant, in each case subject to the terms herein, the Owner shall cause such amendments to be filed on the land records of the Municipality, shall pay all fees and charges incurred in connection therewith, and upon recording, the Owner shall immediately transmit to the State a receipt of the same and shall cause the recorded amendment to be returned by the Municipality to the State.

(b) The Owner intends, declares, and covenants, on behalf of itself and all future owners and operators of the Land and the Development during the term of this Restrictive Covenant, that this Restrictive Covenant and the covenants and restrictions set forth in this Restrictive Covenant: (1) shall be and are covenants running with the land, encumbering the Land and the Development for the term of this Restrictive Covenant, binding upon Owner and its respective successors in title and all subsequent owners and operators of the Land and the Development; (2) are not merely personal covenants of the Owner; and (3) shall bind the Owner and its respective successors and assigns during the term of this Restrictive Covenant (and the benefits shall inure to the State).

(c) The Owner hereby agrees that any and all requirements of the laws of the State of Connecticut to be satisfied in order for the provisions of this Restrictive Covenant to constitute deed restrictions and covenants running with the Land shall be deemed to be satisfied in full, and that any requirements or privileges of estate are intended to be satisfied, or in the alternate, that an equitable servitude has been created to insure that these restrictions run with the Land.

(d) For the term of this Restrictive Covenant, each and every contract, deed or other instrument hereafter executed conveying the Land and/or the Development or any portion(s) thereof shall expressly provide that such conveyance is subject to this Restrictive Covenant, provided, however, the covenants contained herein shall survive and be effective regardless of whether such contract, deed, or other instrument hereafter executed conveying the Land and/or the Development or any portion(s) thereof provides that such conveyance is subject to this Restrictive Covenant.

(e) The Owner covenants to obtain the consent of any prior recorded lien holder on the Land and/or Development, as applicable, to this Restrictive Covenant and to furnish a copy of such consent to the State. Such consent(s) shall be furnished to the State on or before the date of this Restrictive Covenant.

Section 3 - Representations, Covenants and Warranties of the Owner

The Owner hereby represents, covenants, and warrants as follows:

(a) The Owner: (1) is a limited liability company duly organized under the laws of the State of Connecticut and is qualified to transact business under the laws of the State of Connecticut, (2) has the power and authority to own its properties and assets and to carry on its business as now being

conducted, and (3) has the full legal right, power and authority to execute and deliver this Restrictive Covenant.

(b) The execution and performance of this Restrictive Covenant by the Owner (1) will not violate or, as applicable, has not violated, any provision of law, rule or regulation, or any order of any court or other agency or governmental body, (2) will not violate or, as applicable, has not violated, any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Owner is a party or by which it or the Development is bound, and (3) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(c) The Owner will, at the time of execution and delivery of this Restrictive Covenant, have good and marketable fee simple title in and to the Land and the Development, free and clear of any lien or encumbrance (except for encumbrances created pursuant to this Restrictive Covenant, or other encumbrances permitted pursuant to the terms of this Restrictive Covenant and/or the Assistance Agreement).

(d) There is no action, suit, proceeding at law or in equity, or by or before any governmental body or instrumentality now pending, or, to the best of the knowledge of the Owner, threatened against or affecting it, the Land, the Development or any of the Owner's other properties or rights, which if adversely determined, would materially impair the Owner's right to carry on its business substantially as now conducted (and as now contemplated by this Restrictive Covenant) or would materially adversely affect its financial condition.

(e) All Affordable Units situated within the Development shall remain habitable, safe and sanitary according to all applicable building, fire, and health codes.

(f) Except as may otherwise be allowed herein and/or pursuant to the Assistance Agreement, the Owner shall not convey, transfer, sell or encumber all or any portion of the Premises, or permit the same, without the prior written consent of the State.

(g) Subject to the requirements of the Act, this Restrictive Covenant, the Assistance Agreement and the prior written approval of the State, the Owner may convey, transfer, or sell the entire Premises, provided the Owner shall have notified in writing the transferee, buyer or other successor in interest acquiring the Premises in advance that such acquisition is subject to the requirements of this Restrictive Covenant and to the requirements of the Act and all applicable regulations. This provision shall not act to modify any other restriction on the conveyance, transfer, or sale of the Premises. The Owner agrees that the State may void any conveyance, transfer, or sale of the Premises if the Owner fails to provide such notice to the transferee, buyer or other successor in interest or if the transferee, buyer or other successor in interest fails to assume in writing the requirements of this Restrictive Covenant and the requirements of the Act.

(h) The Owner shall not demolish, or cause or suffer the demolition of, any portion of the Development, substantially subtract from any real or personal property at, on, or constituting a portion of the Premises, or permit the use of any residential unit situated within the Development for any purpose other than for residential purposes during the term of this Restrictive Covenant unless required by law or unless the State has given its prior written consent.

(i) If the Development, or any part thereof, shall be damaged, destroyed, condemned, or acquired for public use, the Owner will use its best efforts, subject to the rights of any mortgagee with rights senior to the State, to repair and restore the Development to substantially the same condition as existed prior to the event causing such damage or destruction, and in the case of a partial condemnation, to restore the Development to substantially the same condition as existed prior to such condemnation, to the extent feasible, and thereafter to operate the Development in accordance with the terms of this Restrictive Covenant.

(j) The Owner has not and will not execute any other restrictive covenant or other instrument with provisions contradictory to, or in opposition to, the provisions hereof, and in any event, the requirements of this Restrictive Covenant are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herewith.

(k) The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of the Act and applicable regulations or any provision of this Restrictive Covenant. Moreover, the Owner covenants to take any lawful action (including amendment of this Restrictive Covenant as may be necessary, in the opinion of the State) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed and published by the State from time to time pertaining to the Owner's obligations under the Act or applicable regulations and affecting the Premises.

Section 4 - Income, Rent, Occupancy and Use Restrictions

(a) The Owner covenants and agrees that following the construction of the Development, notwithstanding any prepayment or other discharge of the Loan, at all times during the Affordability Period:

(b) Affordable Housing Restrictions. The Affordable Units shall comprise the following: (i) forty-five (45) one-bedroom Units; and (ii) two (2) two-bedroom Units, and shall be subject to the following affordability restrictions:

(i) eighteen (18) one-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed twenty-five percent (25%) of the AMI, and have an initial rental limit of $419 per month;

(ii) twenty-seven (27) one-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed fifty percent (50%) of the AMI, and have an initial rental limit of $838 per month; and

(iii) two (2) two-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed fifty percent (50%) of the AMI, and have an initial rental limit of $1,005 per month.

The threshold rents set forth above are calculated by adding base rent plus a utility allowance for any utilities paid for by the tenant of the applicable Affordable Unit. Any utility allowances for tenant paid utilities must be subtracted from these maximum rents. When DOH amends its rent limits, DOH shall make such information available to the Borrower. The Borrower shall not adjust rents except in accordance with the rental limits established by DOH under the Program or under the LIHTC Program, as applicable. The Borrower shall provide each tenant a minimum of thirty (30) days prior written notice before implementing a rent increase.

Section 5 - Term of Restrictive Covenant

(a) This Restrictive Covenant, and the term of affordability specified herein (the "**Affordability Period**"), shall be effective immediately upon recordation of this Restrictive Covenant and shall terminate on the date that is thirty (30) years after the Project Completion Date. With respect to any covenants concerning any Affordable Units to be constructed following the recordation of this Restrictive Covenant, the Owner shall comply with all such covenants immediately upon the completion of the construction of such Affordable Units but in no event later than the Project Completion Date. DOH keeps records at its office from which it may be ascertained whether and when the expiration of the Affordability Period has occurred.

(b) Pursuant to the Act, as amended, this Restrictive Covenant shall remain in effect until the expiration of the Affordability Period described in section 5(a) above, without regard to the term of any mortgage (regardless of the seniority of such mortgage relative to the mortgage securing the Owner's obligation to repay the Loan) or other underlying security and without regard to any transfer of ownership of the Premises or any portion thereof or any interest therein.

Section 6 - Enforcement of Restrictions

(a) The Owner shall permit, during normal business hours and upon reasonable notice, any duly authorized representative of the State, to inspect any books and records of the Owner regarding the Premises, including, without limitation, with respect to the incomes of any tenant of any Affordable Unit situated within the Development or any other information the State shall deem reasonably necessary to substantiate the Owner's continuing compliance with the covenants, restrictions, and other requirements set forth in this Restrictive Covenant.

(b) The Owner shall submit any other information, documents, or certifications requested by the State which the State shall deem reasonably necessary to substantiate the Owner's continuing compliance with the covenants, restrictions, and other requirements set forth in in this Restrictive Covenant.

(c) The Owner hereby agrees that the representations, warranties, and covenants set forth herein may be relied upon by the State. The Owner further agrees, upon request therefor from the State, to submit annual certifications and other reports to the State confirming that the Development is in compliance with the Act, all applicable regulations and the covenants and restrictions set forth in this Restrictive Covenant.

(d) The Owner acknowledges that the primary purpose for requiring compliance by the Owner with the covenants, restrictions and other requirements set forth in this Restrictive Covenant is to assure compliance of the Development and the Owner with the Act, all applicable regulations, and the terms of the Assistance Agreement, and by reason thereof, the Owner in consideration for receiving the Loan proceeds for the Development, hereby agrees and consents that the State shall be entitled, for any breach of the provisions hereof, and in addition to all other remedies provided by law or in equity, to enforce specific performance by the Owner of its obligations under this Restrictive Covenant in a court of competent jurisdiction. The Owner hereby further specifically acknowledges that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder.

(e) The Owner agrees to take any and all actions reasonably required by the State to substantiate the Owner's compliance with the occupancy restrictions of the Act as now constituted or subsequently amended and all applicable regulations.

(f) In the event the Owner fails to satisfy the requirements of this Restrictive Covenant or the Assistance Agreement and legal costs are incurred by the State, such legal costs, including attorney fees and court costs (including costs of appeal), are the responsibility of, and may be recovered from the Owner.

Section 7 - Recordkeeping

(a) At all times during the Affordability Period, the Owner shall maintain and make available to the State any and all records, documents, and policies necessary which demonstrate compliance with this Restrictive Covenant, the Act and all applicable regulations.

(b) At all times during the Affordability Period, the Owner shall maintain all records as required by this Restrictive Covenant, the Act and all applicable regulations and shall take any and all

actions reasonably required by the State to substantiate the Owner's compliance therewith. This Restrictive Covenant may be enforced by the State or its designee in the event the Owner fails to satisfy any of the requirements herein.

Section 8 - Miscellaneous

(a) **Severability.** The invalidity of any clause, part, or provision of this Restrictive Covenant shall not affect the validity of the remaining portions thereof.

(b) **Notices.** All notices to be given pursuant to this Restrictive Covenant shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing. The State and the Owner, may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

If to State:
Department of Housing
505 Hudson Street
Hartford, Connecticut 06106-7106
Attn: Commissioner of Housing

With a copy to:
Assistant Attorney General - Housing
55 Elm Street
Hartford, Connecticut 06106

If to Owner:
Victoria Gardens Waterford LLC
1224 Mill Street
Building A, Suite 102
East Berlin, CT 06023
Attn: Cheryl Daniw

With a copy to:
Susman, Duffy & Segaloff, PC
59 Elm Street, Fifth Floor
New Haven, CT 06510
Attn: Laura M. Sklaver, Esq.

or to such other address or person as shall be designated from time to time by notice.

(c) **Amendment.** The Owner agrees that, at the State's request, it will take all actions necessary to effect amendment of this Restrictive Covenant as may be necessary to comply with the Act and any and all applicable rules, regulations, policies, procedures, rulings, or other official statements pertaining to the Act. The State, together with the Owner, may execute and record any amendment or modification to this Restrictive Covenant provided such amendment or modification is in writing and executed by both the Owner and the State, or their respective successors or assigns. Any such amendment or modification shall be binding on any third-parties granted rights under this Restrictive Covenant.

(d) **Governing Law.** This Restrictive Covenant shall be governed by the laws of the State of Connecticut.

No Further Text on This Page – Signature Page Follows

IN WITNESS WHEREOF, the Owner hereto has set its hand and seal the day and year first written above.

Signed, Sealed and Delivered
in the presence of:

VICTORIA GARDENS WATERFORD LLC

Marcia A. Staffa
MARCIA A. STAFFA

By: Waterford Development Associates, LLC
Its Managing Member

Meghan Gallagher

By: C. V. Daniw
Name: Cheryl Daniw
Title: Manager

STATE OF CONNECTICUT)
) ss. New Haven
COUNTY OF NEW HAVEN)

On this 31st day of March, 2017 before me, the undersigned officer, personally appeared Cheryl Daniw, the duly authorized Manager of Waterford Development Associates, LLC, the Managing Member of Victoria Gardens Waterford LLC, a Connecticut limited liability company, and that she as such Manager of the Managing Member of said limited liability company and being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by herself as such Manager of the Managing Member of said limited liability company.

In Witness Whereof, I hereunto set my hand.

Meghan Gallagher
Commissioner of the Superior Court
Notary Public
My Commission Expires:

Schedule A

Legal Description of Development

A certain tract or parcel of land with all improvements shown as "AREA = 10.78 AC. 469,697 sq.ft." on a plan entitled, "ALTA SURVEY PREPARED FOR VICTORIA GARDENS WATERFORD, LLC 105 BOSTON POST ROAD WATERFORD, CONNECTICUT SCALE: 1" = 50' DATE:____, 2016 JOB NO. 13-024", prepared by Gerwick Mereen L.L.C., more particularly bounded and described as follows:

Beginning at a point in the northerly line of Boston Post Road marking the southeasterly corner of the herein described parcel and the southwesterly corner of land now or formerly of Russell Brothers, LLC;

Thence running N81°-32'-34"W, 154.33 feet along the northerly line of Boston Post Road to a point;

Thence running N62°-09'-42"W, 46.50 feet along the northerly line of Boston Post Road to a point;

Thence running N75°-29'-10"W, 110.70 feet along the northerly line of Boston Post Road to a point to marking the southwesterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC;

Thence running S79°-15'-18"E, 210.57 feet along the southerly line of land now or formerly of Waterford Plaza One, LLC to a point making the southeasterly corner of said Waterford Plaza One, LLC;

Thence running N08°-52'-25"E, 146.94 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N77°-44'-50"W, 100.58 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N86°-13'-54"E, 37.59 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N09°-08'-27"W, 1071.00 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northwesterly corner of the herein described parcel and an angle in the easterly line of land now or formerly of Waterford Plaza One, LLC;

Thence running N72°-55'-35"E, 438.60 feet along a southerly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northeasterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC and a point in the westerly line of land now or formerly of the Town of Waterford;

Thence running S31°-07'-14"E, 106.02 feet along the westerly line of land now or formerly of the Town of Waterford to a point;

Thence running S07°-44'-45"E, 385.42 feet along the westerly line of land now or formerly of the Town of Waterford to a point marking a corner of said Town of Waterford land and the northwesterly corner of land now or formerly of Woodland Mobile Homes Park, LLC.;

Thence running S07°-56'-57"E, 162.75 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S82°-03'-03"W, 42.11 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-46'-39"W, 130.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S34°-36'-52"W, 40.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-43'-10"E, 63.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S21°-03'-40"E, 112.66 feet in part along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC and in part along the westerly line of land now or formerly of Stephen, Timothy and Peter Russell to a point marking the northeasterly corner of land now or formerly of DCS Limited Partnership;

Thence running S84°-56'-30"W, 60.63 feet along the northerly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S07°-02'-52"E, 148.00 feet along an easterly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S86°-27'-29"W, 46.83 feet to a point;

Thence running S77°-39'-10"W, 41.38 feet to a point;

Thence running S83°-31'-14"W, 36.02 feet to a point. The last three courses running in part along the northerly line of land now or formerly of DCS Limited Partnership and in part along the northerly line of land now or formerly of Russell Brothers, LLC;

Thence running S44°-15'-28"W, 76.56 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 45.00 feet and a length of 28.27 feet with a cord of S25°-15'-28"W and a cord length of 27.81 feet to a point of tangency;

Thence running S08°-15'-48"W, 95.00 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 81.00 feet and a length of 92.28 feet and a cord bearing of S24°-22'-28"E with a cord length of 87.37 feet to the point and place of beginning.

RECEIVED FOR RECORD
Apr 24, 2017 01:07P
DAVID L. CAMPO
TOWN CLERK
WATERFORD, CT

Victoria Gardens

105 Boston Post Road, Waterford, CT 06385

2024 Income Levels and Rents

Heat and Hot Water Included

Effective 1-1-2024

Type 1
60%

2-3 Year Wait

Household Size	Annual Income Range	1 Bedroom/23 units
1	$32,210 – $48,180	$1100
2	$32,210 – $55,080	$1100

Household Size	Annual Income Range	2 Bedroom/2 units
2	$37,500– $55,080	$1305
3	$37,500– $61,980	$1305

Type 2
50%

4-5 Year Wait

Household Size	Annual Income Range	1 Bedroom/ 27 units
1	$26,650 – $40,150	$905
2	$26,650 – $45,900	$905

Household Size	Annual Income Range	2 Bedroom/2 units
2	$30,900 – $45,900	$1070
3	$30,900 – $51,650	$1070

Type 3
25%

6+ Year Wait

Household Size	Annual Income Range	1 Bedroom/ 18 units
1	$12,950 – $20,075	$445
2	$12,950 – $22,950	$445

No Income Limits Apply to Market Units rent @ $1,200 (1 Bedroom/17 units)
@ $1,400 (2 Bedroom/1 unit)

Information contained herein is based on income limits that are established annually by the Department of Housing and Urban Development (HUD) and are subject to change. Rents are based on HUD's income limits and therefore are also subject to change. Occupancy and rent level depends on household qualification and unit availability.

Equal Housing Opportunity

State of Connecticut
TOWN OF WATERFORD
15 Rope Ferry Road Phone (860) 444-5813

CERTIFICATE OF OCCUPANCY

Permit Number: B-16-510

This document is not valid unless signed by both the Building Official and Zoning Enforcement Officer

CERTIFICATE OF ZONING COMPLIANCE

This is to certify that on property herewith described as Commercial, 105 BOSTON POST ROAD, Waterford, CT and located in a R-MF is in substantial compliance with the applicable provisions of the Town of Waterford Zoning Regulations and is hereby approved.

Zoning Enforcement Officer

10.30.18
Date

CERTIFICATE OF OCCUPANCY

This permanent certificate of occupancy is issued to VICTORIA GARDENS for the work authorized under permit B-16-510 for BUILDING COMMERCIAL NEW at 105 BOSTON POST ROAD. This work has been inspected and found to be substantially compliant with the State Building Code. This certificate has been issued and approved for occupancy on 10/30/2018.

Work Description:
CONSTRUCT NEW 90 UNIT, 3 STORY ELDERLY HOUSING COMPLEX

Comments:

Building Official

Date 10-30-18

NOTE: A new Certificate of Zoning Compliance and new Certificate of Occupancy are required for each change in the use, or after alterations of the property described. A new Certificate voids any Certificate of prior date.

Owner: VICTORIA GARDENS
1224 MILL ST, SUITE 102

105 BOSTON POST ROAD

Location	105 BOSTON POST ROAD	**Mblu**	133/ / 563/ /
Acct#	00055400	**Owner**	VICTORIA GARDENS WATERFORD LLC
Assessment	$4,250,140	**Appraisal**	$6,071,620
PID	563	**Building Count**	1

Current Value

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$4,919,620	$1,152,000	$6,071,620

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$3,443,740	$806,400	$4,250,140

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner	VICTORIA GARDENS WATERFORD LLC	**Sale Price**	$1,300,000
Co-Owner		**Certificate**	
		Book & Page	1505/0296
		Sale Date	04/23/2017
		Instrument	UNKQ

Ownership History

Ownership History					
Owner	**Sale Price**	**Certificate**	**Book & Page**	**Instrument**	**Sale Date**
VICTORIA GARDENS WATERFORD LLC	$1,300,000		1505/0296	UNKQ	04/23/2017
ARJO LLC	$0		1482/0332	04	10/26/2016
ARJO LLC	$1,342,608		1205/0220	00	10/07/2011
TRANSPAC HOLDINGS LTD	$0		0440/0719	00	02/08/1995

WILLOW TREE LLC	$1,000,000		0440/0722	00	12/30/1994

Building Information

Building 1 : Section 1

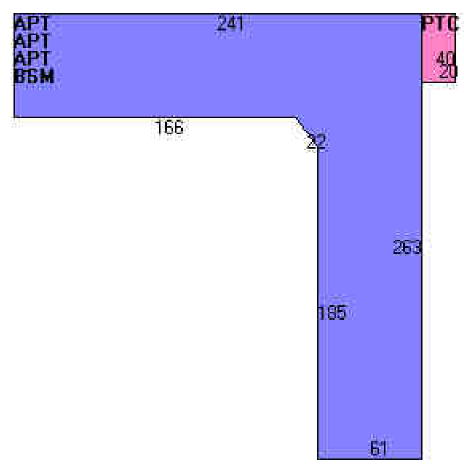
Year Built: 2018
Living Area: 82,326
Replacement Cost: $6,244,132
Building Percent Good: 77

Building Attributes	
Field	**Description**
STYLE	Apartments
MODEL	Comm/Ind
Grade	Average
Stories:	3
Occupancy	92.00
Exterior Wall 1	Stucco on Wood
Exterior Wall 2	
Roof Structure	Gable
Roof Cover	Arch Shingles
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Ceramic Tile
Interior Floor 2	Carpet
Heating Fuel	Gas
Heating Type	Forced Hot Air
% Central Air	Central
Foundation	Poured Conc
Bldg Use	Comm Apts
Total Rooms	97
Total Bedrms	90
Total Fixtures	293
% Wet Sprinkler	
% Dry Sprinkler	100
1st Floor Use	
Heat/AC	HEAT/AC PKGS
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
% Finished	100
Class	D
Wall Height	8.00

Building Photo

(https://images.vgsi.com/photos/WaterfordCTPhotos///0016/008_16660.JP

Building Layout



(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/563_563.jp

Building Sub-Areas (sq ft)			Legend
Code	**Description**	**Gross Area**	**Living Area**
APT	Apartment	81,426	81,426
BAS	First Floor	900	900
BSM	Basement	27,142	0
PTC	Concrete Patio	800	0
		110,268	82,326

Extra Features

Extra Features	Legend
No Data for Extra Features	

Land

Land Use

Use Code 208
Description Comm Apts
Zone R-MF
Neighborhood
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 10.78
Frontage 0
Depth 0
Assessed Value $806,400
Appraised Value $1,152,000

Outbuildings

Outbuildings — Legend

Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
LT1	Lights			21.00 UNITS	$18,900	1
LT2	W/DOUBLE LIGHT			5.00 UNITS	$7,200	1
PAV1	Paving	AS	Asphalt	30000.00 S.F.	$81,000	1
FOP	Porch			168.00 S.F.	$4,540	1

Valuation History

Appraisal

Valuation Year	Improvements	Land	Total
2023	$4,919,620	$1,152,000	$6,071,620
2022	$4,919,620	$1,152,000	$6,071,620

Assessment

Valuation Year	Improvements	Land	Total
2023	$3,443,740	$806,400	$4,250,140
2022	$3,443,740	$806,400	$4,250,140

171 ROPE FERRY ROAD
GRANITEVILLE APARTMENTS

Official Receipt for Recording in:

Town Clerk
15 Rope Ferry Road
Waterford, CT 06385

Issued To:
CUSTOMER

Recording Fees

Filing Type / Number	Volm	Page	Time	Recording Amount
Agreements				
00173995	01853	00001	03:10:22p	240.00
				240.00

Collected Amounts

Payment Type		Amount
Check	10749	240.00
		240.00

Total Received : 240.00
Less Total Recordings: 240.00
Change Due : .00

Thank You
DAVID L. CAMPO - Town Clerk

By - David L Campo

Receipt#	Date	Time
0117806	03/25/2024	03:13p

Cloutier & Cassella, LLC
29 Elm Street
Old Saybrook, CT 06475

Housing Affordability Plan Restriction

171 Rope Ferry Road, L.L.C., Owner of the set-aside development located at 171 Rope Ferry Road, Waterford, Connecticut, as described on Schedule A attached hereto (hereinafter "parcel") does hereby declare the following restrictions and covenants to apply and be binding upon said parcel. Said restrictions and covenants shall be incorporated in and made a part of any deed of conveyance related to said property by reference to this Declaration.

A. This development is a set-aside development as defined in Section 8-30g of the Connecticut General Statutes and in accordance with the applicable regulations for state agencies that were in effect on the date of the original application for initial local approval dated September 11, 2017 as amended on April 9, 2018 the Housing Opportunity Units are therefore subject to limitations on the maximum annual income of the household that may rent the designated Housing Opportunity Units, and on the maximum rental that may be charged for such Housing Opportunity Units as set forth on the Affordability Plan attached as Schedule B

B. The following units have been designated as Housing Opportunity Units: 105, 106, 110, 112, 114, 115, 116, 119, 121, 137, 144, 145, 146, 148, 222, 226.

C. These limitations shall be strictly enforced and may be enforced by the zoning enforcement authority of the Town of Waterford against the record owner of the development or the person identified in the affordability plan as responsible for the administration of these limitations. The covenant or restriction shall be in place for 40 years from the date of the occupancy, which was December 21, 2021.

B. For the duration of this covenant or restriction, no less than thirty (30%) percent of the dwelling apartments in this development deemed affordable. At least half of those units shall be rented to persons and families whose annual income is less than or equal to sixty (60%) percent of the median income as defined in subsection 8-30g-1(10) of the Regulations of Connecticut State Agencies, and the remaining of the Housing Opportunity Units shall be rented to persons and families whose annual income is less than or equal to eighty (80%) percent of the median income as defined in subsection 8-30g-1(10) of the Regulations of Connecticut State Agencies. Such Housing Opportunity Unit may be rented only at a rental equal to or less than the rental determined using the formula for maximum monthly rental amount stated in Section 8-30g-8(d) of the Regulations of Connecticut State Agencies.

C. As to all Housing Opportunity Units:

1. For the duration of these restrictions and covenants, in the event the owner desires to rent this Housing Opportunity Unit, it shall notify, in writing, the Administrator as set forth in the Affordability Plan, or such other successor entity as is approved by the Waterford Planning and Zoning Commission as the Administrator under the Affordability Plan to enable it to assure compliance with the foregoing requirements.

2. The Administrator shall submit annually by January 31 of each year a written status report demonstrating compliance with the affordability and occupancy rules and approval conditions.

3. These restrictions and covenants shall be strictly enforced and may be enforced by the Administrator or such other successor entity as is approved by the Waterford Planning and Zoning Commission and by the Town of Waterford, acting through its zoning enforcement authority, or otherwise.

4. The Owner, for itself, its successors and assigns, assumes and agrees to comply with all of the terms, conditions and obligations of the restrictions and covenants contained herein, which shall run with the land for the duration thereof.

Signed, sealed and delivered
in the presence of:

____

M. Dattilo _______________________

171 Rope Ferry Road, L.L.C.

By: Tina Dattilo _______________________
Tina Dattilo, Its Member

State of Connecticut)
Westbrook March 2024
County of Middlesex)

On this 4 day of March, 2024, before me, the undersigned officer, personally appeared **Tina Dattilo, Member of 171 Rope Ferry Road, L.L.C.** signer and sealer of the foregoing instrument, and acknowledged the same to be her free act and deed and the free act and deed of the Limited Liability Company.

In Witness Whereof, I hereunto set my hand and seal.

Notary Public
My Commission Expires:

Lisa M Jones
Notary Public
My Commission Expires Oct 31, 2027

LISA M. JONES
NOTARY PUBLIC
CONNECTICUT

SCHEDULE A

Parcel One

All that certain piece or parcel of land, together with the buildings and improvements thereon, situated on the westerly side of Rope Ferry Road and the southerly side of Spithead Road in the Town of Waterford, County of New London and State of Connecticut, shown on a map entitled: "PROPERTY AND TOPOGRAPHIC SURVEY PROPERTY OF RONCALLI HEALTH CENTER LOCATED SOUTH OF SPITHEAD ROAD AND WEST OF ROPE FERRY ROAD A.K.A. CT. RTE. 156 WATERFORD, CONNECTICUT PREPARED BY: O'BRIEN ASSOCIATES, INC. 83 MOUNTAIN LAUREL DRIVE, MIDDLETOWN, CONN. SCALE 1" = 20' DATE NOVEMBER 13, 2000 FILE 2335 SHEET 1 OF 4 DWG. NO. S-1 NO. 1 DATE 01/03/01 DESCRIPTION ADD COORDINATES, LOCATION MAP BY JT" (the "Map"), which Map is on file or is to be filed in the Waterford Town Clerk's Office, to which Map reference is hereby made and may be had for a more particular description of the premises, which are bounded and described as follows:

Beginning at a point in the westerly line of Rope Ferry Road, which point is marked by an iron pin found, and which point marks the southeasterly corner of the herein described premises and the northeasterly corner of land now or formerly of Anna Ponder; thence running along the northerly line of land now or formerly of Anna Ponder the following courses, directions and distances: (1) N 69° 04' 50" W, 123.27 feet to a point; (2) N 67° 24' 15" W, 26.89 feet to a point; (3) N 70° 02'42" W, 91.07 feet to a point marked by a drill hole found and which point marks the southwesterly corner of the herein described premises and the southeasterly corner of land now or formerly of Ernest J. Bowles and Gertrude Bowles; thence turning and running along the easterly line of land now or formerly of Ernest J. Bowles and Gertrude Bowles, the following courses, directions and distances: (1) N 23° 36' 46" E, 64.79 feet to a point marked by an iron pin found; (2) N 25° 13' 32" E, 249.00 feet to a point in the southerly line of Spithead Road, which point marks the northwesterly corner of the herein described premises; thence turning and running along the southerly line of Spithead Road the following courses, directions and distances: (1) S 83° 11' 57" E, 71.83 feet to a point (2) S 81° 40' 27" E, 194.27 feet to a point; (3) along the arc of a curve deflecting to the right, having a central angle of 24° 10' 17" and a radius of 94.95 feet for an arc length of 40.89 feet to a point; and (4) along the arc of a curve deflecting to the right, having a central angle of 75° 06' 18" and a radius of 16.50 feet for an arc length of 21.63 feet to a point in the westerly line of Rope Ferry Road, which point marks the northeasterly corner of the herein described premises; thence turning and running along the westerly line of Rope Ferry Road the following courses, directions and distances: (1) S 38° 08' 13" W, 91.02 feet to a point; (2) S 35° 33' 17" W, 145.45 feet to a point; (3) S 33° 57' 15" W, 66.00 feet to a point; and (4) S 33° 57' 15" W, 65.00 feet to the point or place of beginning.

Parcel Two

A certain tract or parcel of land with the buildings thereon, situated in the Town of Waterford, County of New London and State of Connecticut, known and designated as Lot No. 3 on a Plan entitled, "Sub-Division of Land of the New London-Niantic Road and Spithead Road, Town of Waterford, Conn., Belonging to Anthony Albanese, Scale 1"-30', Sept., 1963", which Map is on file in the office of the Town Clerk of the Town of Waterford, said tract being more particularly bounded and described as follows:

Beginning at a point in the south line of the Spithead Road, which points marks the northwest corner of the within described tract and the northeast corner of land now or formerly of Mary Brennan; thence running southerly, along land Brennan and land now or formerly of Alonzo Beebe, two hundred ninety (290) feet to land now or formerly of Lester Katon; thence running easterly, along land of Katon, ninety (90) feet to Lot No. 1; thence running northeasterly, along the westerly boundaries of Lot No. 1 and Lot No. 2 one hundred twenty-eight (128) feet, more or less, to the northwest corner of Lot No. 2; thence continuing in the same course, along other land now or formerly of Anthony Albanese, one hundred eighty-five (185) feet to the Spithead Road; thence running westerly, along the Spithead Road, ninety (90) feet to the point and place of beginning.

SCHEDULE B
Affordability Plan

171 Rope Ferry Road
Waterford, Connecticut

Housing Affordability Plan

April 1, 2021

Submitted by 171 Rope Ferry Road, L.L.C.
to the Waterford Planning and Zoning Commission

PREPARED BY:
Hinckley Allen
20 Church Street, #18
Hartford, Connecticut 06103
(860) 725-6200

Introduction

171 Rope Ferry Road, L.L.C. submits this Housing Affordability Plan for the fifty-three (53) unit multi-family residential rental community located on property known as 171 Rope Ferry Road and designated as (Assessor Map 144 / Lot 7007), in Waterford, Connecticut (the "Community").

Under this plan, thirty percent (30%) of the residential rental units at the Community will meet the criteria for "affordable housing" as defined in Connecticut General Statutes ("C.G.S.") § 8-30g ("Housing Opportunity Units"). C.G.S. § 8-30g requires that fifteen percent (15%) of the Housing Opportunity Units be affordable for 40 years to families earning eighty percent (80%) or less of the area or State median income, whichever is less, and that fifteen percent (15%) be affordable to families earning sixty percent (60%) or less of the area or State median income, whichever is less. This Housing Affordability Plan ("Plan"), which was imposed as a condition of site plan approval on April 9, 2018 by the Waterford Planning and Zoning Commission (the "PZC" or "Commission"), satisfies these requirements and describes how the affordable housing apartment homes will be administered.

This Plan does not include or govern the one-family dwelling at 10 Spithead Road, which will be rented separately from the 53 units in the Community.

I. Apartment Homes Designated as Housing Opportunity Units.

Thirty percent (30%) of the residential rental units in the Community, or sixteen (16) units, will be designated as Housing Opportunity Units pursuant to C.G.S. § 8-30g. The specific apartments initially designated as Housing Opportunity Units are shown on reduced floor plans included in Schedule A of this Plan.

II. Forty (40) Year Affordability Period.

The Housing Opportunity Units in the Community shall be designated as affordable or workforce housing units for at least forty (40) years after the initial occupation of the Community. The 40 years shall be calculated for each Housing Opportunity Unit beginning on the date that the certificate of occupancy is issued for the Housing Opportunity Unit.

III. Pro-Rata Construction and Dispersion.

The Housing Opportunity Units shall be built and offered for rent on a *pro rata* basis as construction proceeds in accordance with the construction-phasing plan approved by the PZC for the Community. It is the intent of this Plan that one (1) Housing Opportunity Unit will be built and offered for rental within the time that three (3) market-rate units are completed and offered for rental.

IV. Nature of Construction of Housing Opportunity Units.

The Housing Opportunity Units shall be constructed in substantial conformance with the site plans and floor plans approved in the zoning permits for the Community, as may be modified based on the requirements of the Waterford Building Official or other Town staff in signing off on administrative permits or approvals.

V. Entity Responsible for Administration and Compliance.

This Affordability Plan will be administered by 171 Rope Ferry Road, L.L.C., or its successors and assigns (the "Administrator"). 171 Rope Ferry Road, L.L.C. hereby represents that its staff has the experience necessary to administer this Plan. The principal point of contact under this Plan shall be John Phelan, who can be reached at (860) 399-5901 ext. 2047, and jphelan@watersedgeresortandspa.com.

The Administrator shall submit annually by January 31, starting in January 2022, a written status report demonstrating compliance with affordability and occupancy rules and approval conditions. The role of Administrator may be transferred or assigned to another entity, provided that such entity has the experience and qualifications to administer this Plan. In the event of any assignment of the role of Administrator, 171 Rope Ferry Road, L.L.C., or its successors, will provide prior written notice to the PZC.

VI. Notice of Initial Rental of Housing Opportunity Units.

Except as provided in Section X of this Plan and subject to Section VIII, during the initial lease-up of the Community, the Administrator shall provide notice of the availability for rental of each Housing Opportunity Unit. Such notice shall be provided, at a minimum, by advertising at least two times in a newspaper of general circulation in the Town of Waterford. The Administrator shall also provide such notice to the PZC and to the Clerk of the Town of Waterford. Such notice shall include a description of the available Housing Opportunity Unit(s), the eligibility criteria for potential residents, the maximum rental price (as hereinafter defined), and the availability of application forms and additional information. All such notices shall comply with the federal Fair Housing Act, 42 U.S.C. §§ 3601 *et seq.* and the Connecticut Fair Housing Act, C.G.S. §§ 46z-64b *et seq.* (together, the "Fair Housing Acts").

VII. Resident Eligibility.

Eligibility of applicants to lease a Housing Opportunity Unit in the Community shall be determined by the Administrator in accordance with this Plan and C.G.S. § 8-30g, as amended through 2020.

VIII. Affirmative Fair Housing Marketing Plan.

The rental of both Housing Opportunity Units and market-rate units in the Community shall be publicized, using State regulations for affirmative fair housing marketing programs as guidelines. The purpose of such efforts shall be to apprise residents of municipalities of relatively high concentrations of minority populations of the availability of such units. The Administrator shall have responsibility for compliance with this section. Notices of initial availability of units shall be provided, at a minimum, by advertising at least two times in a newspaper of general circulation in such identified municipalities. The Administrator shall also provide such notices to the Commission and the local or regional housing authority. Such notices shall include a description of the available Housing Opportunity Unit(s), the eligibility criteria for tenants, and the availability of application forms and additional information.

Using the above-referenced State regulations as guidelines, dissemination of information about available Housing Opportunity Units and market-rate units shall include:

A. Analyzing census, Connecticut Department of Economic and Community Development town profiles, and other data to identify racial and ethnic groups least likely to apply based on representation in Waterford's population, including Asian Pacific, Black, Hispanic, and Native American populations.

B. Announcements/advertisements in publications and other media that will reach minority populations, including newspapers, such as and radio stations serving Waterford and other towns in the metropolitan statistical area and regional planning area, and advertisements or flyers likely to be viewed on public transportation or public highway areas.

C. Announcements to social service agencies and other community contacts serving low-income minority families (such as churches, civil rights organizations, the housing authority, and other housing authorities in towns represented in Waterford's metropolitan statistical area and regional planning agency, legal services organizations, etc.).

D. Assistance to minority applicants in processing applications.

E. Marketing efforts in geographic area of high minority concentrations within the housing market area and metropolitan statistical area.

F. Beginning affirmative marketing efforts prior to general marketing of units, and repeating again during initial marketing and at 50 percent completion and thereafter at reasonable period intervals with respect to re-rentals.

All notices shall comply with the federal and State Fair Housing Acts.

IX. Application Process.

A person seeking to rent one of the Housing Opportunity Units ("Applicant") must complete an application to demonstrate eligibility. The application form and process shall comply with the Fair Housing Acts.

A. Application Form.

The application form shall be provided by the Administrator and shall include an income certification form. In general, "income" for purposes of determining an Applicant's qualification shall include the Applicant family's total anticipated income from all sources for the twelve (12) month period following the date the lease commences (the "Lease Begin Date"). If the Applicant's financial disclosures indicate that the Applicant may experience a significant change in the Applicant's future income during the twelve (12) month period, the Administrator shall not consider this change unless there is a reasonable assurance that the change will in fact occur.

In determining what is and is not to be included in the definition of annual family income, the Administrator shall use the criteria set forth by HUD and listed on Schedule C, attached.[1]

B. Applicant Interview.

The Administrator shall interview an Applicant upon submission of a completed application. Specifically, the Administrator shall, during the interview, undertake the following:

1. Review with the Applicant all the information provided on the application.

2. Explain to the Applicant the requirements for eligibility, verification procedures, and the penalties for supplying false information.

3. Verify that all sources of family income and family assets have been listed in the application. Make clear that the term "family" includes all individuals who are to occupy the home, and that no relationship by blood or marriage is required.

4. Request the Applicant to sign the necessary release forms to be used in verifying income. Inform the Applicant of what verification and documentation must be provided before the application is deemed complete.

5. Inform the Applicant that a decision as to eligibility cannot be made until all items on the application have been verified.

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[1] See 24 C.F.R. § 5.609. Federal regulations are subject to change, and it is the intent of this Affordability Plan to follow HUD regulations with respect to income certification as such regulations may be amended from time to time.

C. Verification of Applicant's Income.

Where it is evident from the income certification form provided by the Applicant that the Applicant is not eligible, additional verification procedures shall not be necessary. However, if the Applicant appears to be eligible, the Administrator shall require verification of the Applicant's reported income.

If applicable, the Applicant shall provide the documentation listed on Schedule D, attached hereto, to the Administrator. This list is not exclusive, and the Administrator may require any other verification or documentation as the Administrator deems necessary.

A sample rider to the lease agreement for Housing Opportunity Units is attached hereto as Schedule E.

X. Prioritization of Applicants for Initial Rental.

In the event that the number of qualified Applicants exceeds the number of Housing Opportunity Units, then the Administrator shall compile a waiting list, from which Applicants will be selected on a first-come, first-served basis. For purposes of this section, an application shall be considered received when a completed and signed application form is submitted with the applicable application fee.

XI. Maximum Rental Price.

Calculation of the maximum rental price ("Maximum Rental Price") for a Housing Opportunity Unit, so as to satisfy C.G.S. § 8-30g, shall utilize the lesser of the area median income for the Town of Waterford or the statewide median income as published by HUD as in effect on the day a lease is signed by the lessee of the Housing Opportunity Unit ("Resident"). Such income shall then be adjusted for household size assuming occupancy by 1.5 persons per bedroom and using the adjustment formula adopted by State regulations. The Maximum Rental Price shall be calculated as follows (an efficiency apartment is calculated as a one bedroom unit):

EFFICIENCY / ONE BEDROOM RENTAL UNIT FOR FAMILY EARNING LESS THAN <u>80 PERCENT OF STATEWIDE MEDIAN INCOME</u>	SAMPLE COMPUTATIONS BASED ON FY 2020 DATA
1. Determine lower of relevant year (2020) area median income for Norwich-New London, CT HMFA ($91,800) or statewide median income ($99,700), adjusted for family size (family of 4), as published by HUD	$91,800
2. Determine adjusted income for a household of 1.5 persons by calculating 75 percent of Item 1	$68,850
3. Calculate 80 percent of Item 2	$55,080
4. Calculate 30 percent of Item 3, representing maximum portion of a family's income that may be used for housing	$16,524
5. Divide Item 4 by 12 to determine maximum monthly housing expense	$1,377
6. Compare HUD 2020 Fair Market Rents for Norwich-New London, HMFA ($938) times 120 percent	$1,126
7. Use lesser of calculated maximum monthly expense (Item 5) and HUD fair market rent (Item 6)	$1,126
8. Determine by reasonable estimate monthly expenses for heat and utility costs, excluding telephone and cable television but including any fee required for all tenants (tenant responsible for such expenses)	$65
9. Subtract reasonable monthly expenses (Item 8) from maximum housing expense (Item 7) to determine maximum amount available for rent	$1,061

EFFICIENCY / ONE BEDROOM RENTAL UNIT FOR FAMILY EARNING LESS THAN <u>60 PERCENT OF STATEWIDE MEDIAN INCOME</u>	SAMPLE COMPUTATIONS BASED ON FY 2020 DATA
1. Determine lower of relevant year (2020) area median income for Norwich-New London, CT HMFA ($91,800) or statewide median income ($99,700), adjusted for family size (family of 4), as published by HUD	$91,800
2. Determine adjusted income for a household of 1.5 persons by calculating 75 percent of Item 1	$68,850
3. Calculate 60 percent of Item 2	$41,310
4. Calculate 30 percent of Item 3, representing maximum portion of a family's income that may be used for housing	$12,393
5. Divide Item 4 by 12 to determine maximum monthly housing expense	$1,033
6. Compare HUD 2020 Fair Market Rents for Norwich-New London, CT HMFA	$938
7. Use lesser of calculated maximum monthly expense (Item 5) and HUD fair market rent (Item 6)	$938
8. Determine by reasonable estimate monthly expenses for heat and utility costs, excluding telephone and cable television but including any fee required for all tenants (tenant responsible for such expenses)	$65
9. Subtract reasonable monthly expenses (Item 8) from maximum housing expense (Item 7) to determine maximum amount available for rent	$873

XII. Principal Residence.

Housing Opportunity Units shall be occupied only as a Resident's principal residence. Notwithstanding any zoning, subdivision or other regulation to the contrary, subleasing of Housing Opportunity Units shall be prohibited.

XIII. Requirement to Maintain Condition.

All Residents are required to maintain their units. The Resident shall not destroy, damage or impair the unit, allow the unit to deteriorate, or commit waste on the unit. When a Housing Opportunity Units offered again for rental, the Administrator shall cause the unit to be inspected.

XIV. Change of Income or Qualifying Status of Resident.

In the event that a Resident's income changes so as to exceed the qualifying maximum, or if the Resident otherwise becomes disqualified, such Resident must provide notice to the Administrator within seven (7) days of the disqualification. When a resident becomes disqualified, the Administrator shall require the Resident to vacate the Housing Opportunity Unit within sixty (60) days. The Administrator (or owner, if the Administrator is not the owner) in his sole discretion may elect to move the Resident to a market rate apartment unit if the Resident satisfies the Administrator's (or owner's) normal criteria for such unit.

XV. Enforcement.

A violation of this Affordability Plan shall not result in a forfeiture of title, but the PZC shall otherwise retain all enforcement powers granted by the General Statutes, including § 8-12, which powers include, but are not limited to, the authority, at any reasonable time, to inspect the property and to examine the books and records of the Administrator to determine compliance of Housing Opportunity Units with this Affordability Plan and applicable state statutes and regulations. Such records are confidential and not subject to disclosure under the Freedom of Information Act.

SCHEDULE A
DESIGNATION OF HOUSING OPPORTUNITY UNITS

Total Number of Units:

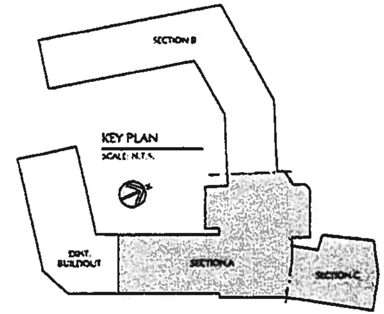
Market-Rate Units		37
Housing Opportunity Units		16
	Total	53

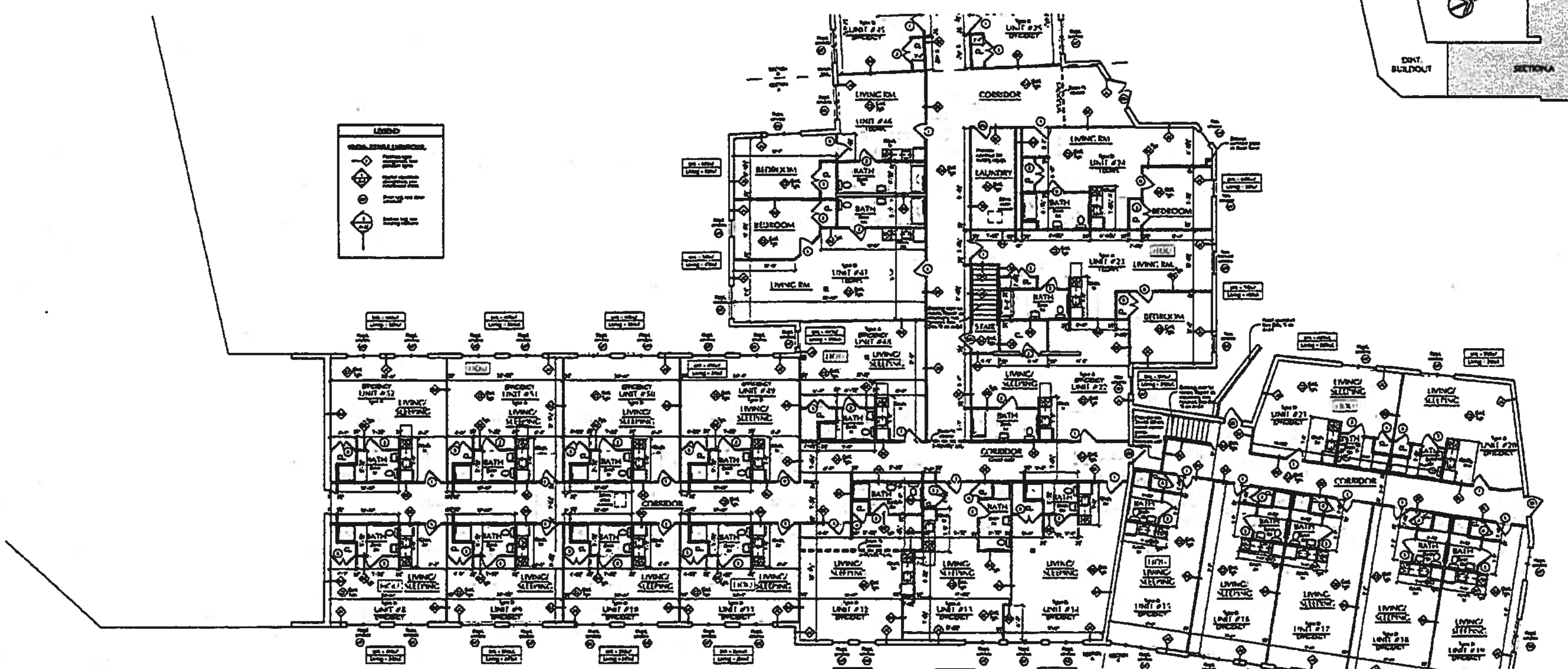
Number of Market Rate and Housing Opportunity Units By Number of Bedrooms:

	Efficiency	One Bedroom
Market-Rate Units	34	3
Housing Opportunity Units	15	1
Total	49	4

Apartment units designated as Housing Opportunity Units are identified on the attached floor plans.

The specific units designated as Housing Opportunity Units are dispersed throughout the building.





SECTION A
FIRST FLOOR PLAN

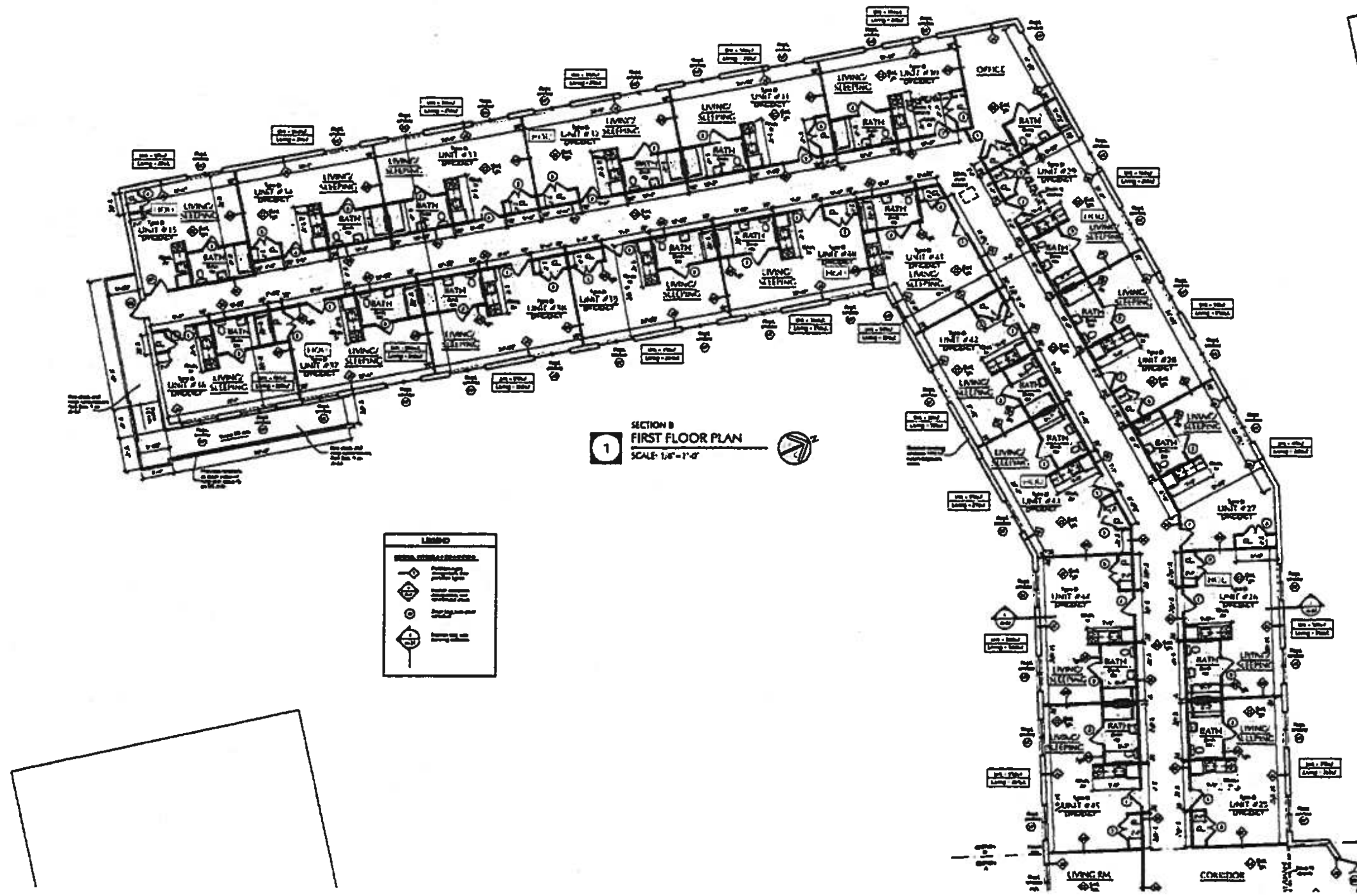
ISSUED FOR PERMIT

ALTERATIONS AND CHANGE OF USE
171 ROPE FERRY RD
WATERFORD, CT

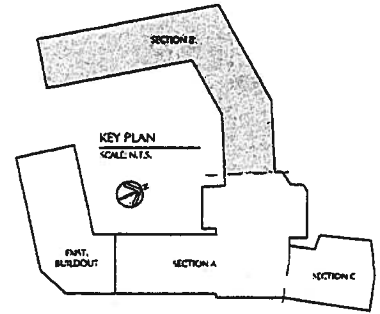
MARC A PETRIN
ARCHITECTS LLC
905 EAST JOHNSON AVE
CHESHIRE, CT
203 605 7604

First Floor
Section A

A-1.1



SECTION B
1 FIRST FLOOR PLAN
SCALE: 1/8" = 1'-0"



KEY PLAN
SCALE: N.T.S.

ISSUED FOR PERMIT

ALTERATIONS AND CHANGE OF USE
171 ROPE FERRY RD
WATERFORD, CT

MARC A PETRIN
ARCHITECTS LLC
905 EAST JOHNSON AVE
CHESHIRE, CT
203 605 7604

First Floor
Section B

A-1.2

WALL & SYMBOL LEGEND

CORRIDOR WALL

INTERIOR WALL

EXISTING EXTERIOR WALL

TENANT WALL SEPARATION

FIRE WALL

STATE OF CONNECTICUT
MARC A. PETRIN
REGISTERED ARCHITECT

ISSUED FOR PERMIT

ALTERATIONS AND CHANGE OF USE
171 ROPE FERRY RD
WATERFORD, CT

MARC A PETRIN
ARCHITECTS LLC
905 EAST JOHNSON AVE
CHESHIRE, CT
203 605 7604

FLOOR PLAN

A-

SCHEDULE B
MINIMUM SPECIFICATIONS FOR HOUSING OPPORTUNITY UNITS

Foundation

- Footings – poured concrete w/footing drain
- Frost Walls – poured concrete w/waterproofing and foundation coating
- Floors – poured concrete

Exterior

- Framing and Sheathing – as per building code
- Exterior Wall – 2" x 6"
- Interior Wall – 2" x 4"
- Fiberglass Roof Shingle (25 years)
- Foundation plantings (as specified)
- Brick siding
- Aluminum gutters and down spouts
- Exterior weather-proof electrical outlet(s)
- Energy efficient vinyl windows
- Asphalt driveways and walks or equivalent (as specified)
- Insulation as per building code; Exterior walls R21; Ceiling R49

Interior

- Wall to wall carpeting or vinyl plank
- Energy efficient heating system
- 40 gl. hot water heater
- Direct wire smoke and CO_2 detectors
- Easy care vinyl clad wire closet shelving
- Pre-wired telephone and cable TV outlets
- Laundry area with washer / dryer
- Ground fault circuits in kitchen, bathrooms and garage
- Colonial six-panel doors (or comparable)

Kitchens

- Vinyl plank
- Laminate or traditional wood cabinets
- GE self-cleaning oven, refrigerator and microwave
- Sound insulated, multi-cycle dishwasher
- Laminate countertops
- Stainless steel sink with single lever faucet

Bathrooms

- Full width vanity mirrors
- Single piece acrylic tubs and shower surrounds
- Laminate vanity tops
- No-wax vinyl flooring or equivalent

SCHEDULE C
DEFINITIONS AND ELEMENTS OF ANNUAL FAMILY INCOME

1. Annual income shall be calculated with reference to 24 C.F.R. § 5.609, and includes, but is not limited to, the following:

   a. The full amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips, bonuses and other compensation for personal services;

   b. The net income from operations of a business or profession, before any capital expenditures but including any allowance for depreciation expense. Any withdrawal of cash or assets from the operation of a business or profession will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the family;

   c. Interest, dividends, and other net income of any kind from real or personal property, before any capital expenditures but including any allowance for depreciation expense. Any withdrawal of cash or assets from an investment will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested by the family. Where the family has net family assets in excess of $5,000, annual income shall include the greater of the actual income derived from all net family assets or a percentage of the value of such assets based on the current passbook savings rate, as determined by HUD;

   d. The full amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, or other similar types of periodic payments; including a lump-sum amount or prospective monthly amounts for the delayed start of a periodic amount, except as permitted in 2.q, below;

   e. Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation, and severance pay, except as permitted in 2.c, below;

   f. Welfare assistance payments.

      (1) Welfare assistance payments made under the Temporary Assistance for Needy Families (TANF) program are included in annual income only to the extent such payments:

         i. Qualify as assistance under the TANF program definition at 45 C.F.R § 260.31; and

         ii. Are not otherwise excluded under Section 2, below

      (2) If the welfare assistance payments include an amount specifically designated for shelter and utilities that is subject to adjustment by the welfare assistance agency

in accordance with the actual cost of shelter and utilities, the amount of welfare assistance to be included as income consists of the following:

i. The amount of the allowance or grant exclusive of the amounts designated for shelter or utilities, plus

ii. The maximum amount that the welfare assistance agency could in fact allow the family for shelter and utilities. If the family's welfare assistance is ratably reduced from the standard of need by applying a percentage, the amount calculated under this paragraph shall be the amount resulting from one application of the percentage:

g. Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or persons not residing with the Applicant (e.g., periodic gifts from family members, churches, or other sponsored group, even if the gifts are designated as rental or other assistance);

h. All regular pay, special pay and allowances of a member of the Armed Forces, except combat pay as in 2.g, below;

i. For section 8 programs only and as provided in 24 C.F.R § 5.612, any financial assistance, in excess of amounts received for tuition and any other required fees and charges, that an individual receives under the Higher Education Act of 1965 (20 U.S.C. § 1001 et seq.), from private sources, or from an institution of higher education (as defined under the Higher Education Act of 1965 (20 U.S.C. § 1002)), shall be considered income to that individual, except that financial assistance described in this paragraph is not considered annual income for persons over the age of 23 with dependent children. For purposes of this paragraph, "financial assistance" does not include loan proceeds for the purpose of determining income.

2. Excluded from the definition of family annual income are the following:

a. Income from employment of children under the age of 18 (including foster children);

b. Payments received for the care of foster children or foster adults;

c. Lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or property losses, except as proved in 1.e, above;

d. Amounts received by the family that are specifically for, or in reimbursement of, the cost of medical expenses for any family member;

e. Income of a live-in aide, as defined in 24 C.F.R. § 5.403;

f. Subject to 1.i, above, the full amount of student financial assistance paid directly to the student or to the educational institution;

g. The special pay to a family member serving in the Armed Forces who is exposed to hostile fire;

h. Amounts received under training programs funded by HUD;

i. Amounts received by a person with a disability that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self–Sufficiency (PASS);

j. Amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely to allow participation in a specific program;

k. Amounts received under a resident service stipend. A resident service stipend is a modest amount (not to exceed $200 per month) received by a resident for performing a service for the PHA or owner, on a part-time basis, that enhances the quality of life in the development. Such services may include, but are not limited to, fire patrol, hall monitoring, lawn maintenance, resident initiatives coordination, and serving as a member of the PHA's governing board. No resident may receive more than one such stipend during the same period of time;

l. Incremental earnings and benefits resulting to any family member from participation in qualifying State or local employment training programs (including training programs not affiliated with a local government) and training of a family member as resident management staff. Amounts excluded by this provision must be received under employment training programs with clearly defined goals and objectives, and are excluded only for the period during which the family member participates in the employment training program;

m. Temporary, nonrecurring or sporadic income (including gifts that are not regular or periodic);

n. Reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi era;

o. Earnings in excess of $480 for each full-time student 18 years old or older (excluding the head of household and spouse);

p. Adoption assistance payments in excess of $480 per adopted child;

q. Deferred periodic amounts from supplemental security income and social security benefits that are received in a lump sum amount or in prospective monthly amounts, or any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts;

r. Amounts received by the family in the form of refunds or rebates under State or local law for property taxes paid on the dwelling unit;

s. Amounts paid by a State agency to a family with a member who has a developmental disability and is living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home; and

t. Amounts specifically excluded by any other Federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under any program to which the exclusions set forth in 24 C.F.R § 5.609(c) apply. *See* Exhibit 5-1 at pp. 4-5 to HUD Handbook 4350.3: Occupancy Requirements of Subsidized Multifamily Housing Programs, revised as of November 2013, for a listing of income sources that apply for the exclusion.

3. Net family assets for purposes of imputing annual income include the following:[2]

a. Cash held in savings and checking accounts, safety deposit boxes, homes, etc.;

b. The current market value of a trust for which any household member has an interest;

c. The current market value of any rental property or other capital investments, less (a) any unpaid balance on any loans secured by the property and (b) reasonable costs that would be incurred in selling the asset (e.g., penalties, broker fees, etc.);

d. The current market value of all stocks, bonds, treasury bills, certificates of deposit, mutual funds, and money market accounts;

e. The current value of any individual retirement, 401K or Keogh account;

f. The cash value of a retirement or pension fund which the family member can withdraw without terminating employment or retiring;

g. Periodic or lump-sum receipts from pension and retirement funds at retirement, termination of employment or withdrawal;

[2] What is included and excluded from Net Family Assets is derived with reference to Exhibit 5-2 to HUD Handbook 4350.3: Occupancy Requirements of Subsidized Multifamily Housing Programs, revised as of November 2013.

h. The cash value of life insurance policies available to the individual before death;

i. Any lump-sum receipts not otherwise included in income (*i.e.*, inheritances, capital gains, one-time lottery winnings, victim's restitution and settlement on insurance claims);

j. The current market value of any personal property held for investment (*i.e.*, gems, jewelry, coin collections); and

k. Interest payments on a mortgage or deed of trust held by an Applicant.

4. Net family assets do not include the following:

a. Necessary personal property (clothing, furniture, cars, etc.);

b. Interest in Indian Trust Land;

c. Equity in a cooperative unit in which the family lives;

d. Term life insurance policies;

e. Assets which are part of an active business, not including rental properties;

f. Assets that are not effectively owned by the Applicant because, although held in the Applicant's name, the assets and any income accrue to the benefit of someone else who is not a member of the family and the other person is responsible for income taxes incurred; and

g. Assets that are not accessible to the Applicant and provide no income to the Applicant.

SCHEDULE D
DOCUMENTATION OF INCOME

The following documents shall be provided, where applicable, to the Administrator to determine income eligibility:

1. Employment Income.

Verification forms must request the employer to specify the frequency of pay, the effective date of the last pay increase, and the probability and effective date of any increase during the next twelve (12) months. Acceptable forms of verification (of which at least one must be included in the Applicant file) include:

(a) An employment verification form completed by the employer.

(b) Check stubs or earnings statement showing Applicant's gross pay per pay period and frequency of pay.

(c) W-2 forms if the Applicant has had the same job for at least two years and pay increases can be accurately projected.

(d) Notarized statements, affidavits or income tax returns signed by the Applicant describing self-employment and amount of income, or income from tips and other gratuities.

2. Social Security, Pensions, Supplementary Security Income, Disability Income.

(a) Benefit verification form completed by agency providing the benefits.

(b) Award or benefit notification letters prepared and signed by the authorizing agency. (Since checks or bank deposit slips show only net amounts remaining after deducting SSI or Medicare, they may be used only when award letter cannot be obtained.)

(c) If a local Social Security Administration ("SSA") office refuses to provide written verification, the Administrator should meet with the SSA office supervisor. If the supervisor refuses to complete the verification forms in a timely manner, the Administrator may accept a check or automatic deposit slip as interim verification of Social Security or SSI benefits as long as any Medicare or state health insurance withholdings are included in the annual income.

3. Unemployment Compensation.

(a) Verification form completed by the unemployment compensation agency.

(b) Records from unemployment office stating payment dates and amounts.

4. Government Assistance.

(a) All Government Assistance Programs. Agency's written statements as to type and amount of government assistance the Applicant is now receiving, including but not limited to assistance under the federal Section 8 program, and any changes in such assistance expected during the next twelve (12) months.

(b) Additional Information for "As-paid" Programs: Agency's written schedule or statement that describes how the "as-paid" system works, the maximum amount the Applicant may receive for shelter and utilities and, if applicable, any factors used to ratably reduce the Applicant's grant.

5. Alimony or Child Support Payments.

(a) Copy of a separation or settlement agreement or a divorce decree stating amount and type of support and payment schedules.

(b) A letter from the person paying the support.

(c) Copy of latest check. The date, amount, and number of the check must be documented.

(d) Applicant's notarized statement or affidavit of amount received or that support payments are not being received and the likelihood of support payments being received in the future.

6. Net Income from a Business.

The following documents show income for the prior years. The Administrator must consult with Applicant and use this data to estimate income for the next twelve (12) months.

(a) IRS Tax Return, Form 1040, including any:
Schedule C (Small Business)
Schedule E (Rental Property Income)
Schedule F (Farm Income)

(b) An accountant's calculation of depreciation expense, computed using straight-line depreciation rules. (Required when accelerated depreciation was used on the tax return or financial statement.)

(c) Audited or unaudited financial statement(s) of the business.

(d) A copy of a recent loan application listing income derived from the business during the previous twelve (12) months.

(e) Applicant's notarized statement or affidavit as to net income realized from the business during previous years.

7. Recurring Gifts.

(a) Notarized statement or affidavit signed by the person providing the assistance. Must give the purpose, dates and value of gifts.

(b) Applicant's notarized statement or affidavit that provides the information above.

8. Scholarships, Grants, and Veterans Administration Benefits for Education.

(a) Benefactor's written confirmation of amount of assistance, and educational institution's written confirmation of expected cost of the student's tuition, fees, books and equipment for the next twelve (12) months. To the extent the amount of assistance received is less than or equal to actual educational costs, the assistance payments will be excluded from the Applicant's gross income. Any excess will be included in income.

(b) Copies of latest benefit checks, if benefits are paid directly to student. Copies of canceled check or receipts for tuition, fees, books, and equipment, if such income and expenses are not expected to change for the next twelve (12) months.

(c) Lease and receipts or bills for rent and utility costs paid by students living away from home.

9. Family Assets Currently Held.

For non-liquid assets, collect enough information to determine the current cash value (i.e., the net amount the Applicant would receive if the asset were converted to cash).

(a) Verification forms, letters, or documents from a financial institution, broker, etc.

(b) Passbooks, checking account statements, certificates of deposit, bonds, or financial statements completed by a financial institution or broker.

(c) Quotes from a stock broker or realty agent as to net amount Applicant would receive if Applicant liquidated securities or real estate.

(d) Real estate tax statements if tax authority uses approximate market value.

(e) Copies of closing documents showing the selling price, the distribution of the sales proceeds and the net amount to the borrower.

(f) Appraisals of personal property held as an investment.

(g) Applicant's notarized statements or signed affidavits describing assets or verifying the amount of cash held at the Applicant's home or in safe deposit boxes.

10. Assets Disposed of for Less Than Fair Market Value ("FMV") During Two Years Preceding Lease Begin Date.

(a) Applicant's certification as to whether it has disposed of assets for less than FMV during the two (2) years preceding the Lease Begin Date.

(b) If the Applicant states that it did dispose of assets for less than FMV, then a written statement by the Applicant must include the following:

(i) A list of all assets disposed of for less than FMV;

(ii) The date Applicant disposed of the assets;

(iii) The amount the Applicant received; and

(iv) The market value to the asset(s) at the time of disposition.

11. Savings Account Interest Income and Dividends.

(a) Account statements, passbooks, certificates of deposit, etc., if they show enough information and are signed by the financial institution.

(b) Broker's quarterly statements showing value of stocks or bonds and the earnings credited the Applicant.

(c) If an IRS Form 1099 is accepted from the financial institution for prior year earnings, the Administrator must adjust the information to project earnings expected for the next twelve (12) months.

12. Rental Income from Property Owned by Applicant.

The following, adjusted for changes expected during the next twelve (12) months, may be used:

(a) IRS Form 1040 with Schedule E (Rental Income).

(b) Copies of latest rent checks, leases, or utility bills.

(c) Documentation of Applicant's income and expenses in renting the property (tax statements, insurance premiums, receipts for reasonable maintenance and utilities, bank statements or amortization schedule showing monthly interest expense).

(d) Lessee's written statement identifying monthly payments due the Applicant and Applicant's affidavit as to net income realized.

13. Full-Time Student Status.

(a) Written verification from the registrar's office or appropriate school official.

(b) School records indicating enrollment for sufficient number of credits to be considered a full-time student by the school.

SCHEDULE E
SAMPLE LEASE RIDER FOR HOUSING OPPORTUNITY UNITS

2020 RIDER TO THE LEASE AGREEMENT FOR HOUSING OPPORTUNITY UNITS (80%)*

1. TERM AND PROVISIONS

The annexed Lease Agreement for an affordable residential rental unit is for a term of at least (1) year.

This unit is being rented as an "affordable housing unit" as defined by Section 8-30g of the Connecticut General Statutes, and is to be rented at or below the lesser of 80 percent of the area median income for the Town of Waterford, Connecticut, or 80 percent of the State Median Income as determined by the U.S. Department of Housing and Urban Development ("HUD"). (Rates are determined on an annual basis.) This development has been approved by the Waterford Planning and Zoning Commission based in part on the condition that a defined percentage of residential rental units will be rented as affordable housing apartment homes. The Landlord is required by law to strictly enforce these restrictions.

2. INCOME LIMITS

Prior to the commencement of the lease term, resident must provide Landlord with a copy of his or her most recently filed Federal Income Tax Return (Form 1040 or 1040A) or any other proof requested or allowed by law for the purpose of verifying income. Resident must certify that such proof is true and accurate and that the total annual income of all the members of Resident's family who will occupy the unit subject to this lease does not exceed the amount set forth below which applies to the number of persons in Resident's family who will be residing in the subject unit:

FAMILY SIZE:

1	2	3	4
$______	$______	$______	$______

3. MAXIMUM RENTS

Notwithstanding anything in the Lease Agreement to the contrary, the total rent for the affordable housing residential rental units shall not exceed the amounts set forth below:

* A similar Rider will be used for the 60% affordable income apartments.

	MAXIMUM RENT	ACTUAL RENT (Less a Utility Allowance)
Efficiency:		
Annual	$______________	
Monthly	$______________	$_________________
1 bedroom:		
Annual	$______________	
Monthly	$______________	$_________________

The efficiency and one bedroom units are all treated as one-bedroom units for rent purposes, in accordance with § 8-30g

4. UTILITY ALLOWANCE

The monthly rent for an affordable rental unit includes a monthly allowance for utilities, which are heat, hot water, electricity, trash but excluding telephone and cable television. Heat and utility costs are calculated by a reasonable estimate.

5. CERTIFICATION OF INCOME

Prospective residents will be required to fill out an application form containing detailed instructions for calculating their family income and allowing the Administrator to verify the information. Applicants will be required to sign a verification of their review and understanding of the income maximums, the penalties for false information, and the applicable procedures in the event that their income increases at some future time above the allowable maximum. Applicants will also be required to provide appropriate documentation to verify their income. Incomes of resident(s) in each affordable unit will be re-verified annually at the time of the lease renewal.

This Agreement shall terminate and the Resident may be evicted for failure to qualify, if the Resident has falsely certified family income or family composition. Such false certification constitutes material noncompliance under the Lease Agreement. Resident is obligated to provide such subsequent re-certification of income as the Landlord shall require.

The Town of Waterford will be entitled to inspect the income statements of the residents of the affordable units upon which the Administrator bases the certification.

6. CHANGE OF INCOME

In the event that an affordable unit resident's income changes so as to exceed the qualifying maximum or if the resident otherwise becomes disqualified, such resident must provide notice to the Landlord's representative within seven (7) days of the disqualification. When a resident becomes disqualified, the Administrator shall require the Resident to vacate the Housing Opportunity Unit within sixty (60) days. The Administrator (or owner, if the Administrator is not the owner) in his sole discretion may elect to move the Resident to a market rate apartment unit if the Resident satisfies the Administrator's (or owner's) normal criteria for such unit.

7. LANDLORD'S RIGHT TO INCREASE RENT

In the event that the Resident's residence is no longer being subsidized under Section 8 of the United States Housing Act of 1937, the Landlord's right to increase the monthly rent shall be conditioned upon the Landlord's furnishing Resident with a notice at least sixty (60) days prior to such increase.

8. LANDLORD'S RIGHT TO REASSIGN PREMISES

Whereas the monthly rent for this unit is calculated on the basis of the number of bedrooms in the unit, Resident may, during the term of the Lease, be reassigned to different premises if an increase or decrease in the number of Resident's family members residing in the unit warrants such a change under applicable statutes and regulations. In the event of such reassignment, Resident's monthly rent shall be based upon the size of the unit occupied for the remaining Lease term.

9. NO SUBLETTING OR ASSIGNMENT

Subletting of affordable units shall be prohibited. In addition, the affordable unit shall be occupied only as the resident's principal residence.

10. RESTRICTIONS ON USE

No portion of the unit may at any time during the term of this Agreement be used on a transient basis, for example, as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, nursing home, sanitarium, or rest home.

11. ACCESS TO COMMON FACILITIES

Residents shall be given equal access with all other Residents, at an equal charge if any, to all on-site and all off-site common facilities of the Community. The Landlord shall ensure that handicapped or disabled individuals are afforded equal access to all facilities of the Community.

12. INTERPRETATION

Unless otherwise indicated, the terms used herein shall have the same meaning ascribed to them in the main body of this Lease Agreement. This rider shall control any conflict between terms herein and the Lease Agreement.

**RIDER TO THE LEASE AGREEMENT
FOR HOUSING OPPORTUNITY UNITS**

IN WITNESS WHEREOF, the parties hereto have executed this Rider to the Lease Agreement on the ________________ day of ____________________________ Year ____________.

RESIDENT

____

____

____
PRINT NAME

____
PRINT NAME

____
DATE

171 Rope Ferry Road, L.L.C.

____
SIGNATURE MANAGEMENT REPRESENTATIVE

Exhibit A
Property Description

A parcel of land located on the southerly side of Spithead Road and on the westerly side of Rope Ferry Road in the town of Waterford, State of Connecticut as shown on a plan titled "PROPERTY BOUNDARY AND COMPILATION PLAN PROPERTY OF 171 ROPE FERRY ROAD, LLC 171 ROPE FERRY ROAD WATERFORD, CONNECTICUT" scale 1"=20', dated 11-27-17 and is more particularly described as follows:

Beginning at a steel rebar on the southerly street line of Spithead Road marking the northwest corner of the herein described parcel;

Thence along said southerly street line of Spithead Road the following three (3) courses:

1. Thence S85°09'23"E a distance of 91.71 feet to a point whence an iron pipe bears N24°49'43"E a distance of 6.91 feet;

2. Thence S83°11'57"E a distance of 71.80 feet;

3. Thence S81°37'23"E a distance of 194.57 feet to a point of curvature;

Thence along a curve concave to the south having a radius of 94.95 feet, a central angle of 24°40'17", a chord bearing S67°36'48"E a distance of 40.57 feet, an arc length of 40.89 feet to a point of compound curvature;

Thence with a curve concave to the west having a radius of 16.50 feet, a central angle of 75°06'18, a chord bearing S17°43'30"E a distance of 20.11 feet, an arc length of 21.63 feet to a point on the northwesterly highway line of Connecticut Route 156 also known as Rope Ferry Road;

Thence generally southwesterly along said highway line the following four (4) courses:

1. Thence S38°08'13"W a distance of 91.02 feet;

2. Thence S35°33'17"W a distance of 145.45 feet;

3. Thence S33°57'15"W a distance of 66.00 feet;

4. Thence S33°57'15"W a distance of 65.00 feet to a steel pin;

Thence, departing said highway line and bounded southerly by land now or formerly of Anna Ponder, the following three (3) courses:

1. Thence N69°04'50"W, a distance of 123.27 feet;

2. Thence N67°24'15"W a distance of 26.89 feet;

3. Thence N70°04'56"W a distance of 90.69 feet to a point on a stone wall;

Thence along said stone wall and bounded southerly by land now or formerly of the Estate of Anna Ponder the following three (3) courses:

1. Thence N69°19'04"W a distance of 29.23 feet;

2. Thence N71°18'56"W a distance of 25.68 feet;

3. Thence N68°35'47"W a distance of 35.10 feet to the southwest corner of said subject parcel marked by a drill hole;

Thence, bounded westerly partly by land now or formerly of David B & Lisa V Peabody and partly by land now or formerly of Louis E Greco and along a stone wall the following five (5) courses:

1. Thence N23°38'02"E a distance of 41.07 feet;

2. Thence N27°47'14"E a distance of 56.89 feet;

3. Thence N25°00'15"E a distance of 35.17 feet;

4. Thence N26°14'00"E a distance of 128.09 feet;

5. Thence N21°13'09"E a distance of 28.37 feet to the point and place of beginning.

The above described parcel contains an area of 120,629 square feet, (2.77 acres), more or less.

March 20, 2024

Jonathan E. Mullen
AICP Planning Director
Town of Waterford
15 Rope Ferry Road
Waterford, CT 06385

Re: 171 Rope Ferry Road – Affordable Housing Compliance

Dear Mr. Mullen:

We have been fully compliant in renting out the required number of affordable housing units at the Graniteville Apartments located at 171 Rope Ferry Road. This report demonstrates the rentals charged in the affordable housing units for the first three years – 2021, 2022 and 2023.

Out of the 53 total units, 16 are designated and rented as Affordable Housing, and priced in accordance with the Affordability Plan. The units are also spread evenly throughout the building to offer all potential renters the same opportunity.

All such units were originally leased December 2021 to May of 2022, and upon the termination of any lease in those units, a new lease with the Affordable Housing pricing rate has been offered. Below is a table of the rents charged for each of the affordable units. The maximum rental amount allowed for both the 60% units and the 80% units are shown on the schedules attached hereto.

Unit	2021	2022	2023
105	-	850	850
106	873	873	873
110	873	873	873
114	873	873	873
115	-	873	873
116	873	873	873
119	-	873	873
121	873	873	873
112	903	903	903
222	-	873	873
137	-	873	873
144	-	850	850
145	-	873	873
146	-	873	873
148	850	850	850
226	-	873	873

Presently, all such units are occupied.

If you have any questions regarding this matter, you may contact us at 860-577-3541.

Thank you,

Chris Walker

Graniteville Apartments

2021 Maximum Rentals

Rent for efficiency/one bedroom with for individual making 60% of the median income	
1. Median Income (Lesser of Statewide $102,600 and Area Median Income - $88,600)	$88,600.00
2. One Bedroom (75%)	$66,450
3. Calculate 60% of median income for one-bedroom family	$39,870.00
4. Calculate 30% of annual income for housing cost calculation	$11,961.00
5. Divide 30% of median income by 12 to determine monthly housing payment	$996.75
6. Calculate Area Fair Market Rent	$976.00
7. Multiply the Fair Market Rent x 100%	$976.00
8. Lesser of maximum monthly expense (Item 5) and Fair Market Rent (Item 7)	$976.00
9. Determine reasonable monthly expenses	$65.00
10. Maximum Monthly Rent	$911.00

Rent for efficiency/one bedroom with for individual making 80% of the median income	
1. Median Income (Lesser of Statewide $102,600 and Area Median Income - $88,600)	$88,600.00
2. One Bedroom (75%)	$66,450
3. Calculate 80% of median income for one-bedroom family	$53,160.00
4. Calculate 30% of annual income for housing cost calculation	$15,948.00
5. Divide 30% of median income by 12 to determine monthly housing payment	$1,329.00
6. Calculate Area Fair Market Rent	$976.00
7. Multiply the Fair Market Rent x 120%	$1,171.20
8. Lesser of maximum monthly expense (Item 5) and Fair Market Rent (Item 7)	$1,171.00
9. Determine reasonable monthly expenses	$65.00
10. Maximum Monthly Rent	$1,106.00

2022 Maximum Rentals

Rent for efficiency/one bedroom with for individual making 60% of the median income	
1. Median Income (Lesser of Statewide $112,600 and Area Median Income - $102,700)	$102,700.00
2. One Bedroom (75%)	$77,025
3. Calculate 60% of median income for one-bedroom family	$46,215.00
4. Calculate 30% of annual income for housing cost calculation	$13,864.50
5. Divide 30% of median income by 12 to determine monthly housing payment	$1,155.38
6. Calculate Area Fair Market Rent	$1,006.00
7. Multiply the Fair Market Rent x 100%	$1,006.00
8. Lesser of maximum monthly expense (Item 5) and Fair Market Rent (Item 7)	$1,006.00
9. Determine reasonable monthly expenses	$65.00
10. Maximum Monthly Rent	$941.00

Rent for efficiency/one bedroom with for individual making 80% of the median income	
1. Median Income (Lesser of Statewide $112,600 and Area Median Income - $102,700)	$102,700.00
2. One Bedroom (75%)	$77,025
3. Calculate 80% of median income for one-bedroom family	$61,620.00
4. Calculate 30% of annual income for housing cost calculation	$18,486.00
5. Divide 30% of median income by 12 to determine monthly housing payment	$1,540.50
6. Calculate Area Fair Market Rent	$1,006.00
7. Multiply the Fair Market Rent x 120%	$1,207.20
8. Lesser of maximum monthly expense (Item 5) and Fair Market Rent (Item 7)	$1,207.20
9. Determine reasonable monthly expenses	$65.00
10. Maximum Monthly Rent	$1,142.20

2023 Maximum Rentals

Rent for efficiency/one bedroom with for individual making 60% of the median income	
1. Median Income (Lesser of Statewide $119,500 and Area Median Income - $112,300)	$112,300.00
2. One Bedroom (75%)	$84,225
3. Calculate 60% of median income for one-bedroom family	$50,535.00
4. Calculate 30% of annual income for housing cost calculation	$15,160.50
5. Divide 30% of median income by 12 to determine monthly housing payment	$1,263.38
6. Calculate Area Fair Market Rent	$1,177.00
7. Multiply the Fair Market Rent x 100%	$1,177.00
8. Lesser of maximum monthly expense (Item 5) and Fair Market Rent (Item 7)	$1,177.00
9. Determine reasonable monthly expenses	$65.00
10. Maximum Monthly Rent	$1,112.00

Rent for efficiency/one bedroom with for individual making 80% of the median income	
1. Median Income (Lesser of Statewide $119,500 and Area Median Income - $112,300)	$112,300.00
2. One Bedroom (75%)	$84,225
3. Calculate 80% of median income for one-bedroom family	$67,380.00
4. Calculate 30% of annual income for housing cost calculation	$20,214.00
5. Divide 30% of median income by 12 to determine monthly housing payment	$1,684.50
6. Calculate Area Fair Market Rent	$1,177.00
7. Multiply the Fair Market Rent x 120%	$1,412.40
8. Lesser of maximum monthly expense (Item 5) and Fair Market Rent (Item 7)	$1,412.40
9. Determine reasonable monthly expenses	$65.00
10. Maximum Monthly Rent	$1,347.40

State of Connecticut
TOWN OF WATERFORD
15 Rope Ferry Road Phone (860) 444-5813

CERTIFICATE OF OCCUPANCY

Permit Number: B-19-57

This document is not valid unless signed by both the Building Official and Zoning Enforcement Officer

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CERTIFICATE OF ZONING COMPLIANCE

This is to certify that on property herewith described as Commercial, 171 ROPE FERRY ROAD, Waterford, CT and located in a HOD is in substantial compliance with the applicable provisions of the Town of Waterford Zoning Regulations and is hereby approved.

Zoning Enforcement Officer

Date 11/10/21

CERTIFICATE OF OCCUPANCY

This permanent certificate of occupancy is issued to ROPE FERRY RD LLC 171for the work authorized under permit B-19-57 for BUILDING COMMERCIAL ALTERATION at 171 ROPE FERRY ROAD. This work has been inspected and found to be substantially compliant with the State Building Code. This certificate has been issued and approved for occupancy on 11/10/2021.

Work Description:
RENOVATE EXISTING STRUCTURE - PHASE I ONLY

Comments:

Building Official

Date 11-10-21

NOTE: A new Certificate of Zoning Compliance and new Certificate of Occupancy are required for each change in the use, or after alterations of the property described. A new Certificate voids any Certificate of prior date.

Owner: ROPE FERRY RD LLC 171
1525 BOSTON POST RD

171 ROPE FERRY ROAD

Location	171 ROPE FERRY ROAD	**Mblu**	144/ / 7007/ /
Acct#	00653900	**Owner**	171 ROPE FERRY RD LLC
Assessment	$2,109,930	**Appraisal**	$3,014,170
PID	7007	**Building Count**	1

Current Value

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$2,378,170	$636,000	$3,014,170

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$1,664,730	$445,200	$2,109,930

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner	171 ROPE FERRY RD LLC	**Sale Price**	$450,000
Co-Owner		**Certificate**	
		Book & Page	1319/0064
		Sale Date	07/14/2013
		Instrument	14

Ownership History

Ownership History					
Owner	**Sale Price**	**Certificate**	**Book & Page**	**Instrument**	**Sale Date**
171 ROPE FERRY RD LLC	$450,000		1319/0064	14	07/14/2013
CSE WATERFORD (CT) LLC	$1,865,000		1207/0078	00	10/24/2011
WATERFORD EQUITIES LLC %CAPSOU FIN LLC	$3,298,525		0747/0001	26	12/20/2004
RONCALLI HEALTH CENTER WATERFORD	$0		0524/0708	25	04/06/2001
ODOHERTY BARRY E	$0		0524/0705	25	04/06/2001

Building Information

Building 1 : Section 1

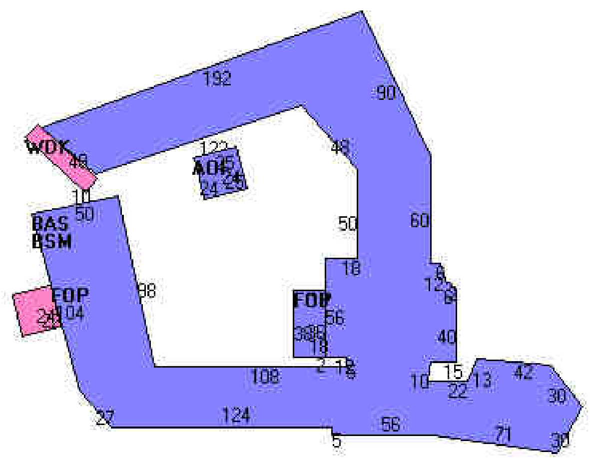
Year Built: 1940
Living Area: 32,569
Replacement Cost: $3,654,074
Building Percent Good: 62

Building Attributes	
Field	**Description**
STYLE	Apartments
MODEL	Comm/Ind
Grade	Ave/Good
Stories:	1
Occupancy	53.00
Exterior Wall 1	Brick Veneer
Exterior Wall 2	
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Laminated Wood
Interior Floor 2	
Heating Fuel	Electric
Heating Type	Elec Baseboard
% Central Air	Central
Foundation	Poured Conc
Bldg Use	Comm Apts
Total Rooms	
Total Bedrms	
Total Fixtures	
% Wet Sprinkler	
% Dry Sprinkler	100
1st Floor Use	
Heat/AC	Typical
Frame Type	STEEL
Baths/Plumbing	AVERAGE
% Finished	100
Class	C
Wall Height	8.00

Building Photo

(https://images.vgsi.com/photos/WaterfordCTPhotos//\00\01\26\21.JPG)

Building Layout



(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/7007_7007

Building Sub-Areas (sq ft)			**Legend**
Code	**Description**	**Gross Area**	**Living Area**
BAS	First Floor	32,569	32,569
BSM	Basement	30,570	0
SLB	Slab	1,999	0
		65,138	32,569

Extra Features

Extra Features				Legend
Code	**Description**	**Size**	**Value**	**Bldg #**
SPR1	SPRINKLERS-WET	32569.00 S.F.	$32,570	1

Land

Land Use

Use Code 208
Description Comm Apts
Zone R-40
Neighborhood
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 53
Frontage 0
Depth 0
Assessed Value $445,200
Appraised Value $636,000

Outbuildings

Outbuildings						Legend
Code	**Description**	**Sub Code**	**Sub Description**	**Size**	**Value**	**Bldg #**
PAV1	Paving	AS	Asphalt	25000.00 S.F.	$75,000	1
LT9	HGH PRE-SOD PL			3.00 UNITS	$3,750	1
FN8	W/O TOP RL-6'			120.00 L.F.	$840	1
FN1	Fence			80.00 L.F.	$480	1

Valuation History

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$2,378,170	$636,000	$3,014,170
2022	$2,378,170	$636,000	$3,014,170

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$1,664,730	$445,200	$2,109,930
2022	$1,664,730	$445,200	$2,109,930

908 HARTFORD TURNPIKE
BROOKSIDE COMMONS

908 Hartford TPK

After recording, return to: CHFA, 999 West Street, Rocky Hill, CT 06067, Attn: Legal/rlr

DECLARATION AND AGREEMENT OF RESTRICTIVE COVENANTS

This DECLARATION AND AGREEMENT OF RESTRICTIVE COVENANTS (this "Agreement") is made and entered into as of the [14th day of July, 2022, by and between **COHANZIE PARTNERS, LIMITED PARTNERSHIP**, a limited partnership organized and existing under the laws of the State of Connecticut with an office and principal place of business at 325 Spalding Gates Court, Atlanta, Georgia 30328 (the "Declarant"), and the **CONNECTICUT HOUSING FINANCE AUTHORITY**, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut, having its office and principal place of business at 999 West Street, Rocky Hill, Connecticut 06067 (the "Mortgagee").

WITNESSETH:

WHEREAS, Declarant, as owner in fee simple of the property described in **Exhibit A**, attached hereto and made a part hereof (the "Property"), has applied to the Mortgagee for a first priority mortgage loan in the amount of up to NINE MILLION TWO HUNDRED THOUSAND AND 00/100THS DOLLARS ($9,200,000.00) to aid Declarant in financing the construction/renovation of a multifamily rental housing development for persons of low and moderate income on the Property, pursuant to the provisions of the Connecticut Housing Finance Authority Act, Chapter 134 of the Connecticut General Statutes, as amended (the "Act"), the Internal Revenue Code of 1986, as amended, (the "Code"), and the regulations and procedures promulgated thereunder, as amended (the "Regulations");

WHEREAS, the Property is known as Brookside Commons Apartments, located at 908 Hartford Turnpike, Waterford, Connecticut, and is identified as CHFA Loan No. 20-910M;

WHEREAS, Declarant acknowledges that the Mortgagee is providing the Loan (as defined herein) to Declarant to finance the Development (as hereafter defined) in furtherance of its corporate purposes under the Act, and the accomplishment of such purposes is dependent in part upon compliance by Declarant with the restrictive covenants set forth herein;

WHEREAS, the Mortgagee is unwilling to make the Loan unless the Declarant shall be regulated in the manner set forth herein, and the Declarant is willing to execute and abide by this Agreement as a condition of obtaining the Loan and receiving continuing benefits under the Act, the Code and the Regulations;

WHEREAS, Declarant acknowledges the resulting beneficial interest of the Mortgagee in the Development and acknowledges that Declarant's ownership and operation of the Development are in furtherance of the discharge of a public trust;

WHEREAS, the Mortgagee, as a condition of its willingness to make the Loan, requires that Declarant, by entering into the restrictions, terms, conditions and covenants set forth below, consent to be regulated and restricted by the Mortgagee in the management and operation of the Development as herein provided and as provided by the Loan Documents (as defined below), the Act, the Code, the Regulations, and any rules, regulations, policies, and procedures of the Mortgagee; and

WHEREAS, Declarant is willing to execute and abide by this Agreement as a condition of obtaining the Loan and receiving continuing benefits under the Act, the Code and the Regulations.

NOW, THEREFORE, in consideration of the Loan, and of the mutual promises and covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

I. PROPERTY.

This Agreement affects the Property which is described in **Exhibit A** attached hereto and made a part hereof.

II. DEFINITIONS.

As used in this Agreement, the terms below shall have the definitions set forth for each one:

"Additional Loan" means that certain $1,000,000 interest bearing obligation evidenced by the Additional Loan Note;

"Additional Loan Note" means that certain promissory note dated as of even date herewith made by Declarant to the order of Mortgagee in the original principal amount of up to $1,000,000;

"Additional Loan Mortgage" means that certain Open-End Mortgage Deed, Security Agreement, Assignment of Leases and Rentals dated as of even date herewith which Mortgage securing all indebtedness and obligations under the Additional Loan Note and constituting a second (2nd) priority lien on the Development;

"Apartment Mix" means the Qualified Units in the Development, as follows:

Area Median Income "AMI"	1-Bedroom Units	2-Bedroom Units	Totals
At or below 25% AMI	8	0	8
At or below 50% AMI	0	16	16
At or below 80% AMI	0	8	8
Market Rate Units	8	0	8
Total	16	24	40

"Approved Plans" means those certain plans, drawings and specifications described to the Mortgagee's Board of Directors in the Resolution adopted March 31, 2022, as amended and accepted by the Mortgagee;

"Commitment Letter" means that certain Commitment Letter by and between Mortgagee and Declarant dated as of April 29, 2022;

"Compliance Period" means with respect to any building on the Property, the period of fifteen (15) taxable years beginning with the first (1st) taxable year of the credit period as defined in Section 42(i)(1) of the Code with respect thereto;

"Construction Loan" means that certain $7,265,000 interest bearing obligation evidenced by the Construction Loan Note;

"Construction Loan Note" means that certain promissory note dated as of even date herewith made by Declarant to the order of Mortgagee in the original principal amount of up to $7,265,000;

"Development" means all real and personal property and all assets of whatever nature or wherever situated, used in or owned by the business conducted on the Property, which business is to provide rental housing accommodations for persons of low and moderate income and other facilities incidental thereto, including, without limitation, the facilities described in the Approved Plans;

"ELIHC" means that certain Extended Low-Income Housing Commitment dated on or about the date hereof made by and between Declarant and the Mortgagee with respect to the Development;

"Extended Use Period" means, with respect to a building on the Property, the period: (i) beginning on the first (1st) day in the Compliance Period in which such building is part of a qualified low-income housing project, and (ii) ending on the later of: (I) the date specified in the ELIHC, or (II) the date which is fifteen (15) years after the close of the Compliance Period;

"Fiscal Year" means the calendar year or any other period agreed to in writing by the parties hereto as the fiscal year for the Declarant;

"HUD" means the United States Department of Housing and Urban Development, or any federal successor thereto;

"Income Limitation" means, as reflected in the Apartment Mix, twenty-five percent (25%), fifty percent (50%), or eighty percent (80%) of area median gross income, adjusted for family size, within the meaning of the Code and the Regulations and for this purpose, income is determined as defined under HUD regulations promulgated by HUD at 24 C.F.R. 5.609 {2014};

"Loan" means, collectively, the Construction Loan and the Permanent Loan.

"Loan Documents" means, collectively, the Commitment Letter, the Construction Loan Note, the Permanent Loan Note, the Mortgage, the Additional Loan Note, the Additional Loan Mortgage, that certain Covenant of Compliance and Regulatory Agreement, that certain Mortgagor Affidavit and Agreement, that certain Construction Loan and General Escrow Agreement, that certain Environmental Indemnification Agreement, and this Agreement, all dated as of even date herewith, and all other documents executed by Declarant in connection with the Loan;

"Mortgage" means that certain Open-End Construction Mortgage Deed, Security Agreement, Assignment of Leases and Rentals and Fixture Filing dated as of even date herewith which Mortgage securing all indebtedness and obligations under the Note and constituting a first (1^{st}) priority lien on the Development;

"Note" means, collectively, the Construction Loan Note and the Permanent Loan Note.

"Permanent Loan" means that certain $1,935,000 interest bearing obligation evidenced by the Permanent Loan Note;

"Permanent Loan Note" means that certain promissory note dated as of even date herewith made by Declarant to the order of Mortgagee in the original principal amount of up to $1,935,000;

"Qualified Person(s)" means individuals and families who, at the time each such individual or family first occupies a residential unit in the Development have annual income that meets the applicable Income Limitation;

"Qualified Rent" means an annual gross rental not greater than thirty percent (30%) of the annual imputed Income Limitation applicable for such unit for each Qualified Person, in accordance with the Act, the Code and the Regulations, which maximum rental limits applicable to Qualified Units shall be revised by a percentage equal to any percentage change in area median income pursuant to Section 42 of the Code, *provided, however,* Qualified Rent shall not include any payment under Section 8 or any comparable rental assistance program (with respect to such Qualified Units or occupants thereof) and any equivalent rental payment under Section 515 of the Housing Act of 1949 or fee for a supportive service as defined by the Code, but shall include any utility allowance applicable pursuant to the Code, after taking into account such determinations under such Section 8;

"Qualified Unit" means a residential unit at the Development occupied, or available for occupancy, by a Qualified Person(s) at the Qualified Rent;

"Section 8" means section 8 of the Housing Act of 1937, as amended;

"State" means the State of Connecticut.

III. RESTRICTIONS ON USE OF THE DEVELOPMENT.

Declarant hereby represents, covenants, warrants and agrees to and with Mortgagee, as follows:

1. The Development shall be located on the Property and shall consist of the facilities described in the Approved Plans and shall consist of a building or buildings or structure and facilities functionally related and subordinated thereto, owned by the same person(s) for tax purposes, all located on a single tract of land and financed under a common plan of finance, with (i) each containing one or more similar residential units, having separate and complete facilities for living, sleeping, eating, cooking, and sanitation for a single person or a family, and facilities which are functionally related and subordinate to such units; and (ii) all of the

residential units of which shall be rented or available on a non-transient basis for rental to members of the general public, suitable for residential occupancy, and in compliance with all State and local health, safety and building codes.

2. Declarant shall proceed with due diligence to promptly complete construction and/or renovation of the Development in accordance with the Approved Plans, and shall make no change in the nature, size (including number of residential units) or location of the Development from that which was shown on the Approved Plans without the prior written consent of the Mortgagee.

3. Declarant shall, on a continuous basis, maintain all of the residential units in the Development either as rented (or available for rental) to members of the general public during the Compliance Period and the Extended Use Period.

4. Declarant hereby covenants and agrees to comply with the requirements for obtaining low-income housing tax credits under Section 42 of the Code with respect to the Development during the Compliance Period and Declarant's obligations under the ELIHC (entered into pursuant to Section 42(h)(6) of the Code) which are incorporated herein by reference.

5. During the Compliance Period and the Extended Use Period, each residential unit in the Development shall be rented or available for rental on a continuous basis to members of the general public on other than a transient basis, and thirty-two (32) of said Qualified Units shall be both rent-restricted and occupied by individuals whose annual income is eighty percent (80%) or less of the area median gross income adjusted for family size.

6. The Qualified Units shall be leased, or vacant and available for lease: (a) only to Qualified Persons, in accordance with the Apartment Mix, and (b) at a rental not greater than thirty percent (30%) of the Income Limitation for such unit in accordance with Section 42(g)(2) of the Code.

7. The maximum rents that can be charged for residential units in the Development shall be uniform for each particular housing unit size (e.g., one bedroom units, two bedroom units) regardless of the number of persons residing in such unit.

8. At the discretion of the U.S. Secretary of the Treasury, the maximum income levels may deviate from the area median income to reflect current or future policy on income limits with respect to areas with unusually low family income or high housing cost relative to family income consistent with HUD's determination under Section 8.

9. The Development shall have at least thirty-two (32) Qualified Units.

10. The Qualified Units shall remain Qualified Units during the Extended Use Period.

11. Income and area median gross income shall be determined in a manner consistent with determinations of lower income families under Section 8, adjusted for family size, as determined by HUD. The Development shall meet the above requirements no later than the close of the first (1st) year of the

credit period as defined in Section 42(f)(1) of the Code, except as otherwise provided and permitted under Section 42(g)(3) of the Code.

12. After initial occupancy by Qualified Persons, but upon again becoming vacant, a unit shall be treated as occupied by Qualified Persons until occupied, other than for a temporary period by another occupant, at which time the character of the unit shall be re-determined by the new occupant's income. In no event shall a temporary period exceed thirty (30) days. A unit occupied by an individual or family who, at the commencement of occupancy, was a Qualified Person shall be treated as occupied by a Qualified Person during such individual's or family's tenancy in such unit until such individual's or family's income exceeds one hundred forty percent (140%) of the Income Limitation at the time of the most recent Determination (as defined below). Once an individual's or family income exceeds one hundred forty percent (140%) of the Income Limitation, the unit occupied by such individual or family shall continue to be treated as occupied by a Qualified Person unless, after such Determination, but before the next Determination, any residential unit of comparable or smaller size is occupied by a new resident whose income exceeds the Income Limitation. Notwithstanding the provisions of this paragraph the Development shall also comply at all times with the requirements of Section 42(g)(2)(D) of the Code.

13. As required by the Mortgagee, Declarant shall make a determination (the "Determination") on the basis of current income of whether the income of an individual or family residing in a unit of the Development exceeds the applicable Income Limitation. Annually, and at such other times as may be required by the Mortgagee, Declarant shall certify compliance with the applicable Income Limitation to the Mortgagee and the U.S. Secretary of the Treasury, if required (at such times and in such manner as the Mortgagee and Secretary shall each prescribe).

14. Declarant shall furnish to the Mortgagee, on at least an annual basis, or on some other basis as determined by the Mortgagee to be required by the Code and the Regulations, such information as the Mortgagee shall require, including (a) any compliance forms now or hereafter required to be filed with the U.S. Secretary of the Treasury or the Mortgagee, and (b) a form entitled "*Owner's Certificate of Continuing Program Compliance*" attached hereto as **Exhibit B**, and to maintain on file a Tenant Income Certification (TC-100), in the form attached hereto as **Exhibit C**, tenant lists, lease applications, copies of any compliance forms filed with the Secretary of the Treasury or Internal Revenue Service, and a waiting list, in order to permit verification that the covenants set forth herein are being satisfied by Declarant. Declarant shall take such action as the Mortgagee shall from time to time deem necessary to comply with the covenants herein or to correct or cure any failure of Declarant to comply with the covenants herein. Declarant shall use tenant lease forms acceptable to the Mortgagee, or, if there are no written leases, written and signed certifications of tenants so as to be able to determine tenant qualifications or take such other corrective action as is necessary to comply with the covenants herein or to correct or cure any failure of Declarant to comply with the covenants herein. Such leases or certifications shall provide that (i) each tenant certify as to the accuracy of statements made in the Tenant Income Certification, (ii) agree that individual or family income and other eligibility requirements shall be deemed substantial and material obligations of his/her tenancy, (iii) comply with all requests for information with respect thereto from Declarant or the Mortgagee, and (iv) failure to provide accurate information on the Tenant Income Certification or refusal to comply with a request for information with respect thereto shall be a violation of a substantial obligation of his/her tenancy.

15. The Development shall be residential rental housing within the meaning of the Act, the Code and Regulations, and shall be used for the benefit of those members of the general public of low and moderate income upon certain terms and conditions, as set out below: (a) during the Compliance Period and the Extended Use Period, Declarant shall set aside the Qualified Units in the Development for individuals or families who are Qualified Persons at the Qualified Rent, as determined by the Mortgagee and for a period of not less than ten (10) years beyond the term of the Loan, Declarant shall lease, at the Qualified Rent (or sell or lease said units in the Development in such a manner that said units shall be leased or sold or held vacant and available for lease or sale) only to individuals or families who are Qualified Persons, as determined by the Mortgagee, or its successor, and such continuing restriction for said period shall operate, as follows: (i) if all or any part of the Development is sold, transferred or otherwise conveyed to any other individual, party or entity other than Declarant, such conveyance shall be made by deed subject to an affirmative covenant running with the land, which covenant shall bind the grantee of such deed, and all successors, assigns, and heirs thereof, to the restrictions contained in this Agreement, and in the event that such affirmative covenant is omitted from any such deed of conveyance, then such affirmative covenant shall be deemed to have been included and shall run with the land described on **Exhibit A**, attached hereto and made a part hereof, as if it had been contained in such deed, and the covenant and restrictions shall be binding to the fullest extent permitted by law and equity, for the benefit of, in favor of and enforceable by Mortgagee, or any of its successors, or their successors and assigns as their interest may appear; and (ii) if the Development shall at any time during the Extended Use Period be converted to a common interest community by Declarant or any grantee as aforesaid, such conversion shall include in the declaration of common interest community an affirmative covenant running with the land and such common interest community shall be subject to the terms and conditions of this Agreement, which shall bind the common interest community association, the common interest community unit owner and their respective successors and assigns, to the restrictions contained in this Agreement, and said covenant shall also require that all units in the common interest community shall be sold, or held vacant for sale, only to individuals or families who are Qualified Persons, as determined by Mortgagee or its successor(s) at the time of such sale, and the covenant shall be binding upon the common interest community association, its successors and its assigns to the fullest extent permitted by law and equity, for the benefit of, in favor of and enforceable by Mortgagee, or any of its successors and assigns as their interests may appear, and said declaration of common interest community shall require that all units that are to be sold or available for sale to individuals or families who are Qualified Persons shall also be subject to the further restriction that no re-conveyance of any such unit(s) shall be made unless and until the seller of such unit receives a certification in recordable form acceptable to the Mortgagee or its successors or assigns that the prospective purchaser(s) is(are) an individual who is a Qualified Person, and Mortgagee or its successors or assigns shall designate a party to issue such a certification and shall notify the common interest community, from time to time, of the identity of such party, and a unit may not be conveyed pursuant to a time-sharing plan as defined in Chapter 734b of the Connecticut General Statutes; (b) in the event of substantial destruction or condemnation of the Development, as determined by the Mortgagee in its sole discretion, which destruction is not rebuilt or corrected for any reason, then Declarant shall have the right to request, and the Mortgagee may, so long as it has not delivered any applicable insurance proceeds to Declarant, release and waive Declarant and the Property from the terms, restrictions and conditions contained herein, and upon such destruction or condemnation, the Mortgagee, or its successors, or its assigns, may execute appropriate documents for Declarant, its successors or assigns to record on the land records for the city or town where the Development is located rescinding the restrictions contained herein, if Mortgagee, in its sole discretion, elects to so release and waive Declarant and Property from the terms, restrictions and conditions contained herein, and if Mortgagee delivers said insurance proceeds to Declarant, and Declarant is required to repair or reconstruct the Development pursuant to the terms of the Mortgage, then

this Agreement and the restrictions and covenants contained herein shall remain in full force and effect; (c) as required by the Mortgagee, in every Fiscal Year during the longest of the Compliance Period and the Extended Use Period and until the Mortgage has been released, Declarant shall deliver to the Mortgagee, in a form accepted by Mortgagee, a certificate setting forth the percentage of units at the Development occupied by individuals or families who are Qualified Persons, and Mortgagee shall have the right to observe Declarant's records regarding tenants and tenant selection policy for the Development at any time, and to request and receive any information, documentation, or other confirmation that Declarant's tenant selection policy complies with the requirements of the Mortgagee; and (d) to the extent necessary to comply with the Act, Mortgagee's procedures, including, but not limited to, the State of Connecticut's applicable qualified allocation plan and Application Process Procedures, the Code and the Regulations, the Mortgagee shall have the right to take any and all actions which it deems appropriate, to rent any unleased or vacant dwelling unit in the Development (if the Development is used for rental units), including without limitation thereof the right to the appointment of a receiver to enter upon and take possession of the Property, to enter into tenant leases, to collect all rents, revenues, issues, income, products and profits thereof and apply the same as the court may direct or to seek any remedy available or necessary for the enforcement of the covenants and restrictions herein. The receiver shall have the rights and powers permitted under the laws of the State and such other powers as the court making such appointment shall confer.

IV. APPLICABLE PERIOD.

This Agreement shall continue in full force and effect throughout the longest of the applicable periods to enable the Mortgagee and its successors and assigns to enforce compliance by Declarant with the covenants, terms and conditions of the Loan and of this Agreement. The covenants and restrictions of Declarant herein set forth are intended to be and shall be considered covenants which run with the land and shall bind all subsequent owners of such land, except to the extent herein provided. The Mortgagee and Declarant hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the land by enhancing and increasing the enjoyment and use of the Development by low and moderate income persons, the intended beneficiaries of such covenants. The covenants of Declarant set forth herein are enforceable by the Mortgagee as a contract beneficiary whether or not Declarant is or remains indebted to the Mortgagee, except to the extent herein provided.

V. CONTROLLING & BINDING EFFECT.

Declarant warrants to the Mortgagee that it shall not execute other declarations or agreements with provisions contradictory, or in opposition to, the provisions hereof and that in any event the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth herein and shall supersede any other requirements in conflict therewith. This Agreement shall be binding upon the parties hereto and their respective successors and assigns, as their interests may appear, except that a foreclosing mortgagee, other foreclosing lien holder, or other owner of the equity, a trustee in bankruptcy or heir of any owner shall be exempt from Declarant's covenants contained in this Agreement, until such time as the foreclosed upon property, or property held by a trustee in bankruptcy, or property taken by devise, is sold, leased or otherwise conveyed, at which time such sale, lease, or conveyance shall be subject to the covenants and restrictions herein.

VI. SURVIVAL.

The covenants of Declarant set forth herein shall survive a sale, transfer, or other disposition of all or part of, or any interest in, the Development by Declarant, but shall cease to apply to the Development in the event of involuntary noncompliance caused by fire or other casualty, even though compensated by insurance, government seizure, requisition, change in a federal law or an action of a State or federal government which prevents the Mortgagee from enforcing the requirements herein. The covenants of Declarant shall also survive a foreclosure if, as a result of such event, at any time during the Extended Use Period, Declarant or a related person (as defined in Section 1.103-10(e) of the Regulations) obtains an ownership interest in the Development.

VII. SUBSEQUENT ACTIONS & TRANSFERS.

Declarant shall file or record such documents and take such other steps as are necessary in order to ensure that the requirements and restrictions of this Agreement shall be binding upon all owners and/or lessees of the Development. Declarant shall include the requirements and restrictions contained in this Agreement in any instrument(s) assigning or transferring any interest in the Development to another person so that such transferee has notice of, and is bound by, such restrictions, and to obtain the agreement from any transferee to be bound by and comply with the requirements set forth in this Agreement. Declarant shall also provide a copy of such instrument(s) to the Mortgagee promptly.

VIII. REMEDIES.

Upon the occurrence of an Event of Default, beyond all applicable notice and cure periods, as defined in the Mortgage, the Mortgagee shall have the right to accelerate the Loan (if Declarant is then indebted to the Mortgagee), to pursue its remedies under the Loan Documents, to maintain an action or actions in law or in equity against Declarant, to recover the damages incurred by the Mortgagee from such failure, to require Declarant (through injunctive relief or specific performance) to comply with the provisions and covenants set forth herein, and to immediately (at the expense of Declarant) cure any failure to comply with the covenants set forth herein.

IX. CODE REQUIREMENTS.

Declarant acknowledges that this Agreement is based, in part, upon the Code and the Regulations as they exist on the date hereof and that the Code and the Regulations may be subsequently modified or interpreted by the Federal government or the courts in a manner which the Mortgagee believes is inconsistent with the covenants set forth herein. Declarant shall comply with any additional covenant(s) and restriction(s) which the Mortgagee believes, upon advice of counsel to the Mortgagee, is or are necessary to comply with the Code and the Regulations and which is or are communicated in writing to Declarant, even though such covenant(s) or restriction(s) is(are) not a part of this Agreement as originally executed, *provided, however*, that if counsel for Declarant disagrees with the advice of counsel for the Mortgagee, Declarant shall have the right at its own expense to proceed with obtaining a favorable ruling from the Internal Revenue Service or such court interpretation which Declarant deems advisable and in its best interest, and the Mortgagee shall cooperate fully with Declarant in this connection, so long as Declarant bears the Mortgagee's expenses in obtaining such ruling or decision. In such event, such additional covenant or restriction shall be considered a material part of this Agreement as if it had been originally included herein.

X. NOTICES

Unless otherwise provided for herein, all notices and communications required or permitted hereunder shall be sent to the respective parties' addresses on page 1 hereof, in writing, and shall be deemed to have been duly given (1) when sent, if sent by registered or certified mail (return receipt requested, postage prepaid), (2) when delivered, if delivered personally, (3) when transmitted, if sent by facsimile and a confirmation of transmission is produced by the sending machine, or (4) when sent, if sent by overnight mail or overnight courier, in each case with a copy (which shall not constitute notice) to the Mortgagee's General Counsel at the above address. Any notice of any kind sent hereunder to any party shall simultaneously be sent to each and every other party hereto. Any notice required hereunder may be waived in writing by the party entitled to receive such notice. Failure or delay in delivering copies of any notice, demand, request, consent, acceptance, declaration or other communication within any corporation or firm to the persons designated to receive copies shall in no way adversely affect the effectiveness of such notice, demand, request, consent, acceptance, declaration or other communication.

XI. MISCELLANEOUS.

Declarant shall cause this Agreement and all amendments and supplements hereto and thereto, to be recorded and filed in the conveyance and real property records of the town in which the Property is located and in such other places as the Mortgagee may reasonably request. Declarant shall pay all fees and charges incurred in connection with any such recording. Declarant hereby covenants and agrees to execute, file, and provide any and all information, documentation, or verification required by the federal government or the Mortgagee regarding the covenants and agreements contained herein. Declarant shall pay the Mortgagee's fees as from time to time determined by the Mortgagee for its compliance monitoring duties. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut, except to the extent superseded by Federal law. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute the same Agreement. Notice: False statements made herein are punishable under the penalty for false statement set out in C.G.S. Section 53a-157b. Declarant hereby agrees that Declarant (1) has not been cited for three or more willful or serious violations of any occupational safety and health act or of any standard, order or regulation promulgated pursuant to such act during the three (3) years immediately preceding the date hereof, which violation(s) (a) was cited in accordance with provisions of any state occupational safety and health act or the Occupational Safety and Health Act of 1970 and (b) was not abated within the time fixed by the citations and (c) such citation has not been set aside, and (2) has not received one or more criminal convictions related to the injury or death of any employee in such three (3) year period. Declarant agrees to comply with the Civil Rights Acts of 1964 and 1968, as amended, and Executive Orders relating thereto, as applicable. Declarant also agrees to comply with Section 4a-60 of the Connecticut General Statutes, and Section 4a-60a of the Connecticut General Statutes, and Section 4-61dd of the Connecticut General Statutes, as amended, incorporated herein by reference.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

Sekou Foley
Name: SEKOU FOLEY

Name: CALLIE HARRIS

COHANZIE PARTNERS, LIMITED PARTNERSHIP
By: Cohanzie GP, LLC
Its General Partner

By:____________________
Harold A. Foley, III
Managing Member
Duly Authorized

STATE OF Georgia)
) ss.____________________ 07/05, 2022
COUNTY OF Fulton)

Personally appeared, Harold A. Foley, III, Managing Member of Cohanzie GP, LLC, the general partner of COHANZIE PARTNERS, LIMITED PARTNERSHIP, a Connecticut limited partnership, as aforesaid Signer and Sealer of the foregoing Instrument and acknowledged the same to be his free act and deed as Managing Member of Cohanzie GP, LLC, and the free act and deed of COHANZIE PARTNERS, LIMITED PARTNERSHIP, and that said instrument was signed on behalf of and with the authority of said limited partnership, before me.

JEFFREY JOHN RODEN
NOTARY PUBLIC
EXPIRES
GEORGIA
December 13, 2022
FULTON COUNTY

____
Commissioner of the Superior Court
Notary Public

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CONNECTICUT HOUSING FINANCE AUTHORITY

By: NNataraja[n]

Nandini Natarajan
Chief Executive Officer-Executive Director
Duly Authorized

Kristen Boyle

RRolle

REBEKAH L. ROLLE

STATE OF CONNECTICUT)
) ss. Rocky Hill June 9, 2022
COUNTY OF HARTFORD)

Personally appeared, Nandini Natarajan, Chief Executive Officer-Executive Director of the CONNECTICUT HOUSING FINANCE AUTHORITY, duly authorized as aforesaid Signer and Sealer of the foregoing Instrument and acknowledged the same to be her free act and deed and the free act and deed of said Authority, on behalf of said Authority, before me.

RRolle

~~Commissioner of the Superior Court~~
Notary Public

REBEKAH L. ROLLE
NOTARY PUBLIC
MY COMMISSION EXPIRES JULY 31, 2022

CHFA Loan No. 20-910M
Brookside Commons Apartments
Declaration and Agreement of Restrictive Covenants
Form Revision Date: 8/6/19

Exhibit A

Property Description

ALL THAT CERTAIN PIECE OR PARCEL OF LAND SITUATED IN THE TOWN OF WATERFORD, COUNTY OF NEW LONDON, AND STATE OF CONNECTICUT, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A CONNECTICUT HIGHWAY DEPARTMENT MONUMENT IN THE WESTERLY LINE OF HARTFORD TURNPIKE (CT ROUTE 85); THENCE SOUTH 45°34'06" EAST A DISTANCE OF 260.19 FEET TO THE POINT AND PLACE OF BEGINNING, SAID POINT BEING AT THE DIVISION LINE OF LAND NOW OR FORMERLY RONALD W. RICE AND LAND NOW OR FORMERLY 914 REALTY, LLP;

THENCE RUNNING ALONG SAID WESTERLY LINE OF HARTFORD TURNPIKE THE FOLLOWING TWO (2) COURSES AND DISTANCES: SOUTH 45°34'06" EAST A DISTANCE OF 79.81 FEET TO A CONNECTICUT HIGHWAY DEPARTMENT MONUMENT; SOUTH 49°17'20" EAST A DISTANCE OF 432.39 TO A SET CAPPED IRON PIN AT THE DIVISION LINE OF SAID LAND OF RONALD W. RICE AND LAND NOW OR FORMERLY DAYTON HUDSON CORPORATION;

THENCE ALONG SAID LAND OF DAYTON HUDSON CORPORATION THE FOLLOWING TWO (2) COURSES AND DISTANCES: SOUTH 39°52'35" WEST A DISTANCE OF 538.50 FEET TO A SET CAPPED IRON PIN; SOUTH 50°07'25" EAST A DISTANCE OF 231.96 FEET TO A DRILL HOLE;

THENCE RUNNING ALONG LAND NOW OR FORMERLY STATE OF CONNECTICUT AND LAND NOW OR FORMERLY SHAWMUT BANK CONNECTICUT PARTLY BY EACH AND PARTLY ALONG A STONEWALL THE FOLLOWING THIRTEEN (13) COURSES AND DISTANCES: NORTH 76°09'05" WEST A DISTANCE OF 29.55 FEET TO A POINT; NORTH 88°30'22" WEST A DISTANCE OF 19.57 FEET TO AN IRON PIPE; SOUTH 78°34'53" WEST A DISTANCE OF 34.07 FEET TO A DRILL HOLE; SOUTH 81°27'01" WEST A DISTANCE OF 158.02 FEET TO A DRILL HOLE, SOUTH 81°50'16" WEST A DISTANCE OF 179.56 FEET TO A POINT, SOUTH 80°56'47" WEST A DISTANCE OF 58.05 FEET TO A DRILL HOLE, SOUTH 78°26'44" WEST A DISTANCE OF 58.88 FEET TO A DRILL HOLE, SOUTH 78°03'08" WEST A DISTANCE OF 175.54 FEET TO AN IRON PIPE, SOUTH 85°23'28" WEST A DISTANCE OF 55.57 FEET TO A SET IRON PIN, SOUTH 79°46'03" WEST A DISTANCE OF 108.00 FEET TO A POINT, SOUTH 72°38'14" WEST A DISTANCE OF 51.77 FEET TO AN IRON PIPE, SOUTH 81°30'42" WEST A DISTANCE OF 72.07 FEET TO A DRILL HOLE, SOUTH 79°15'17" WEST A DISTANCE OF 125.99 FEET TO A POINT AT THE DIVISION LINE OF SAID LAND OF RONALD W. RICE AND LAND NOW OR FORMERLY THE CONNECTICUT LIGHT AND POWER COMPANY;

THENCE RUNNING ALONG SAID LAND OF THE CONNECTICUT LIGHT AND POWER COMPANY THE FOLLOWING SEVEN (7) COURSES AND DISTANCES: NORTH 20°57'54" EAST A DISTANCE OF 523.13 FEET TO A POINT; ALONG A STONEWALL NORTH 54°11'56" EAST A DISTANCE OF 19.94 FEET TO A DRILL HOLE, NORTH 47°57'43" EAST A DISTANCE OF 39.80 FEET TO A DRILL HOLE, NORTH 40°51'10" EAST A DISTANCE OF 255.69 FEET TO AN IRON PIPE, NORTH 22°24"32" EAST A DISTANCE OF 80.94 FEET TO A DRILL HOLE, NORTH 24°57'55" EAST A DISTANCE OF 104.70 FEET TO A DRILL HOLE, NORTH 20°54'20" EAST A DISTANCE OF 41.44 FEET TO A LEANING IRON PIPE AT THE DIVISION LINE OF SAID LAND OF RONALD W. RICE AND SAID LAND OF 914 REALTY, LLP;

THENCE ALONG SAID LAND OF 914 REALTY, LLP THE FOLLOWING TWO (2) COURSES AND DISTANCES: SOUTH 85°44'41" EAST A DISTANCE OF 300.00 FEET TO A SET CAPPED IRON PIN, NORTH 30°37'24" EAST A DISTANCE OF 200.00 FEET TO THE POINT AND PLACE OF BEGINNING.

SAID PARCEL CONTAINING 720,337 SQUARE FEET OR 16.537 ACRES.

OWNER'S CERTIFICATE OF CONTINUING LIHTC PROGRAM COMPLIANCE

To: Connecticut Housing Finance Authority
C/O Spectrum Enterprises, Inc.
545 Shore Road
Cape Elizabeth, ME 04107

☐ No buildings have been Placed in Service
☐ At least one building has been placed in Service but owner elects to begin credit period in the following year.

If either of the above applies, please check the appropriate box, and proceed to page 3 to sign and date this form.

Certification Dates:	**From:** **January 1, 20**	**To:** **December 31, 20**	
Project Name:		**Project No:**	
Project Address:		**City:**	**Zip:**
Tax ID # of Ownership Entity:			

The undersigned ______________________________ on behalf of ______________________________ (the "Owner"), hereby certifies to the Connecticut Housing Finance Authority ("the Authority") that:

I. The project met the minimum requirements of: (check one)
☐ 20 - 50 test under Section 42(g)(1)(A) of the Code
☐ 40 - 60 test under Section 42(g)(1)(B) of the Code
☐ Income Averaging test under Section 42(g)(1)(C) of the Code **(complete attached IA Tracking Sheet)**

II. There has been **no change in the applicable fraction** (as defined in Section 42(c)(1)(B)) of any building in the project, or that there was a change and description of the change;
☐ **NO CHANGE** ☐ **CHANGE**

If **"Change"** list the applicable fraction to be reported to the IRS for <u>each building</u> in the project for the certification year on page 4.

III. The owner has received an annual income certification from each low-income tenant, and documentation to support that certification; or, in the case of a tenant receiving Section 8 housing assistance payments, the statement from a public housing authority described in paragraph (b)(1)(vii) of Section 1.42-5;
☐ **YES** ☐ **NO**

IV. Each low-income unit in the project has been rent-restricted under Section 42(g)(2);
☐ **YES** ☐ **NO**

V. All units in the project were for use by the general public (as defined in Section 1.42-9), including the requirement that no finding of discrimination under the Fair Housing Act, 42 U.S.C. 3601-3619, occurred for the project. A finding of discrimination includes an adverse final decision by the Secretary of the Department of Housing and Urban Development (HUD), 24 CFR 180.680, an adverse final decision by a substantially equivalent state or local fair housing agency, 42 U.S.C. 3616a(a)(1), or an adverse judgment from a federal court;
☐ **YES** ☐ **NO**

VI. The buildings and low-income units in the project were suitable for occupancy, taking into account local health, safety, and building codes (or other habitability standards), and the State or local government unit responsible for making local health, safety, or building code inspections did not issue a violation report for any building or low-income unit in the project. If a violation report or notice was issued by the governmental unit, the owner must attach a statement summarizing the violation report or notice or a copy of the violation report or notice to the annual certification submitted to the Authority under paragraph (c)(1) of Section 1.42-5. In addition, the owner must state whether the violation has been corrected;
☐ **YES** ☐ **NO**

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VII. There was no change in the eligible basis (as defined in Section 42(d)) of any building in the project, or if there was a change, the nature of the change (e.g., a common area has become commercial space, or a fee is now charged for a tenant facility formerly provided without charge);

☐ **NO CHANGE** ☐ **CHANGE**

If **"Change"**, state nature of the change on page 4.

VIII. All tenant facilities included in the eligible basis under Section 42(d) of any building in the project, such as swimming pools, other recreational facilities, and parking areas, were provided on a comparable basis without charge to all tenants in the building;

☐ **YES** ☐ **NO**

IX. If a low-income unit in the project has been vacant during the year, reasonable attempts were or are being made to rent that unit or the next available unit of comparable or smaller size to tenants having a qualifying income before any units in the project were or will be rented to tenants not having a qualifying income;

☐ **YES** ☐ **NO**

X. If the income of tenants of a low-income unit in the building increased above the limit allowed in Section 42(g)(2)(D)(ii), the next available unit of comparable or smaller size in the building was or will be rented to tenants having a qualifying income;

☐ **YES** ☐ **NO**

XI. An extended low-income housing commitment as described in Section 42(h)(6) was in effect (for buildings subject to Section 7108(c)(1) of the Omnibus Budget Reconciliation Act of 1989, 103 Stat. 2106, 2308-2311), including the requirement under Section 42(h)(6)(B)(iv) that an owner cannot refuse to lease a unit in the project to an applicant because the applicant holds a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937, 42 U.S.C. 1437f (for buildings subject to Section 13142(b)(4) of the Omnibus Budget Reconciliation Act of 1993, 107 Stat. 312, 438-439);

☐ **YES** ☐ **NO** ☐ **N/A**

XII. All low-income units in the project were used on a nontransient basis (except for transitional housing for the homeless provided under Section 42(i)(3)(B)(iiii) or single-room-occupancy units rented on a month-by-month basis under Section 42(i)(3)(B)(iv);

☐ **YES** ☐ **NO** ☐ **HOMELESS**

XIII.a The owner received its credit allocation from the portion of the state ceiling set-aside for a project involving "qualified non-profit organizations" under Section 42 (h)(5) of the code.

☐ **YES** ☐ **NO (if NO, skip to question XIV)**

XIII.b If the answer to XIII.a was yes, is that participation ongoing?

☐ **YES** ☐ **NO**

XIV. There has been no change in the ownership or management of the project;

☐ **NO CHANGE** ☐ **CHANGE**

If **"Change"**, complete page 4 detailing the changes in ownership or management of the project.

XV. The Owner complies with Internal Revenue Service ("IRS") Revenue Ruling 2004-82, which at Question and Answer 5, states that Internal Revenue Code ("IRC") Section 42(h)(6)(B)(i) requires that "an extended low-income housing commitment include a prohibition during the extended use period against (1) the eviction or termination of tenancy (other than for good cause) of an existing tenant of any low-income unit (no-cause eviction protection) and (2) any increase in the gross rent with respect to the unit not otherwise permitted under § 42.

☐ **YES** ☐ **NO**

XVI. The person responsible for the tax credit management of the property has attended LIHTC training within the past three years. Provide copy of certificate of continuing education.

☐ **YES** ☐ **NO**

XVII. The housing provider has implemented mandated procedures in accordance with the Violence Against Women Act (VAWA) protection to all person covered by VAWA law. This includes but is not limited to notification and notice requirements, discretionary accommodations with leases, emergency transfer plans, occupancy rights, evictions and proper VAWA record retention and reporting requirements.

☐ **YES** ☐ **NO**

XVIII. The Owner confirms the project continues to meet the requirements of the Qualified Allocation Plan that was in effect at the time of their application, the specific scoring criteria that the project was awarded points for, and the certifications represented in the Consolidated Application submitted for the project.

☐ **YES** ☐ **NO**

If **"NO"**, complete page 4 explaining why the property no longer meets the requirements.

Note: Failure to complete this form in its entirety will result in noncompliance with program requirements. In addition, any individual other than an owner or general partner of the project is not permitted to sign this form, unless permitted by the state agency.

The project is otherwise in compliance with the Code, including any Treasury Regulations, the applicable State Allocation Plan, and all other applicable laws, rules and regulations. This Certification and any attachments are made UNDER PENALTY OF PERJURY.

By: ______________________ ______________________
(Signature) (Ownership Entity)

______________________ ______________________
(Please Print Name) (Owner Phone Number)

Title: ______________________ ______________________
(Owner Email)

Date: ______________________

Signed sealed and delivered in the presence of:

Notary: ______________________

Witness: ______________________ My commission expires: ______________________

Date of Execution: ______________________ (NOTARY PUBLIC SEAL)

PLEASE EXPLAIN ANY ITEMS THAT WERE ANSWERED "NO" OR "CHANGE" ON QUESTIONS 1-18. (EXCEPT XIIIA)

Question #	Explanation

CHANGES IN OWNERSHIP OR MANAGEMENT

(to be completed **ONLY** if **"CHANGE"** marked for question 14 above)

TRANSFER OF OWNERSHIP

Date of Change:	
Taxpayer ID Number:	
Legal Owner Name:	
General Partnership:	
Status of Partnership (LLC, etc):	

CHANGES IN OWNER CONTACT

Date of Change:	
Owner Contact:	
Owner Contact Phone:	
Owner Contact Fax:	
Owner Contact Email:	

CHANGES IN MANAGEMENT CONTACT

Date of Change:	
Management Co. Name:	
Management Address:	
Management city, state, zip:	
Management Contact:	
Management Contact Phone:	
Management Contact Fax:	
Management Contact Email:	

Connecticut Housing Finance Authority

Low Income Housing Tax Credit (LIHTC)
Income Averaging Tracking Sheet

The Connecticut Housing Finance Authority (CHFA) requires that this Income Averaging Tracking Sheet be completed to show all units in each building of your LIHTC project. Every unit in each tax credit building must be reported regardless of whether it is a tax credit unit.

Please note that the number of LIHTC units at each AMI% must match the Extended Low-Income Housing Commitment for Low Income Housing Credits. For units that are not Tax Credit qualified, please select the "MKT" column which applies to the unit. No entries should exist that are prior to the "placed in service date".

Project Name		Total No. of BINs	
Address		Buildings PIS Dates	
County		Total No. of Units (Including market)	
Report Period		No. of LIHTC Units	
Prepared by:		Date:	

AMI	Total # of Units
20%	
30%	
40%	
50%	
60%	
70%	
80%	
Market Rate	
TOTAL	

BIN #	UNIT #	NO. OF BDRMS	TENANT NAME	HSLD SIZE	MOVE-IN DATE	ANNUAL INCOME (Total Household Income)	Indicate One		
							LIHTC (%)	MKT	Vacant

BIN #	UNIT #	NO. OF BDRMS	TENANT NAME	HSLD SIZE	MOVE-IN DATE	ANNUAL INCOME (Total Household Income)	Indicate One		
							LIHTC (%)	MKT	Vacant

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BIN #	UNIT #	NO. OF BDRMS	TENANT NAME	HSLD SIZE	MOVE-IN DATE	ANNUAL INCOME (Total Household Income)	Indicate One		
							LIHTC (%)	MKT	Vacant

EXHIBIT C

TENANT INCOME CERTIFICATION

Effective Date: ____________

Move-in Date: ____________ (MM/DD/YYYY)

☐ Initial Certification ☐ Recertification ☐ Other ________

PART I - DEVELOPMENT DATA

Property Name: ____________ County: ________ BIN #: ________ PISD: ________

Address: ____________ Unit Number: ______ # Bedrooms: ______

PART II. HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & M.I.	Relationship to Head of Household	Date of Birth (MM/DD/YY)	F/T Student?	SS# - last 4 digits	Race	Ethnicity	Disabled?
				DEMOGRAPHIC INFO (LIHTC ONLY)					
1			HEAD						
2									
3									
4									
5									
6									
7									

PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)

HH Mbr #	(A) Employment or Wages	(B) Soc. Security/Pensions	(C) Public Assistance	(D) Other Income
TOTALS	$	$	$	$

Add totals from (A) through (D), above TOTAL INCOME (E): $

PART IV. INCOME FROM ASSETS

Hshld Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset
		TOTALS:	$	$

Enter Column (H) Total If over $5000 $________ X Passbook Rate 2.00% = (J) Imputed Income $

Enter the greater of the total of column I, or J: imputed income TOTAL INCOME FROM ASSETS (K) $

(L) Total Annual Household Income from all Sources [Add (E) + (K)] $

HOUSEHOLD CERTIFICATION & SIGNATURES

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I/we agree to notify the landlord immediately upon any member becoming a full time student.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

____________ Signature ______ (Date) ____________ Signature ______ (Date)

____________ Signature ______ (Date) ____________ Signature ______ (Date)

PART V. DETERMINATION OF INCOME ELIGIBILITY

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES: From item (L) on page 1 $

Household Meets Income Restriction at:
☐ 60% ☐ 50%
☐ 40% ☐ 30%
☐ ___%

RECERTIFICATION ONLY:
Current Income Limit x 140%: $

Household Income exceeds 140% at recertification:
☐ Yes ☐ No

Current Income Limit per Family Size: $

Household Income at Move-in: $

Household Size at Move-in:

PART VI. RENT

Tenant Paid Rent $

Utility Allowance $

GROSS RENT FOR UNIT: (Tenant paid rent plus Utility Allowance & other non-optional charges) $

Rent Assistance: $________ Type:__________

Other non-optional charges: $________

Unit Meets Rent Restriction at:
☐ 60% ☐ 50% ☐ 40% ☐ 30% ☐ ____%

Maximum Rent Limit for this unit: $

PART VII. STUDENT STATUS

ARE ALL OCCUPANTS FULL TIME STUDENTS?

☐ yes ☐ no

If yes, Enter student explanation* (also attach documentation)

Enter 1-5

*Student Explanation:
1 TANF assistance
2 Job Training Program
3 Single parent/dependent child
4 Married/joint return
5 Formerly in foster care

PART VIII. PROGRAM TYPE

Mark the program(s) listed below (a. through e.) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification.

a. Tax Credit ☐	b. HOME ☐	c. Tax Exempt ☐	d. AHDP ☐	e. ____________ ☐ *(Name of Program)*
See Part V above.	*Income Status* ☐ ≤ 50% AMGI ☐ ≤ 60% AMGI ☐ ≤ 80% AMGI ☐ OI**	*Income Status* ☐ 50% AMGI ☐ 60% AMGI ☐ 80% AMGI ☐ OI**	*Income Status* ☐ 50% AMGI ☐ 80% AMGI ☐ OI**	*Income Status* ☐ ________ ☐ ________ ☐ OI**

** Upon recertification, household was determined over-income (OI) according to eligibility requirements of the program(s) marked above.

SIGNATURE OF OWNER/REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of Section 42 of the Internal Revenue Code, as amended, and the Land Use Restriction Agreement (if applicable), to live in a unit in this Project.

SIGNATURE OF OWNER/REPRESENTATIVE   DATE

RECEIVED FOR RECORD
Jul 19,2022 10:53A
DAVID L. CAMPO
TOWN CLERK
WATERFORD, CT

After recording, please return to:

Updike, Kelly & Spellacy, P.C.
100 Pearl Street
17th Floor
Hartford, CT 06103
Attn: Michael P. Botelho, Esq.

DECLARATION OF LAND USE RESTRICTIVE COVENANT

THIS DECLARATION OF LAND USE RESTRICTIVE COVENANT (this "**Restrictive Covenant**") is made as of this 18th day of April, 2017 by **VICTORIA GARDENS WATERFORD LLC**, a limited liability company organized and existing under the laws of the State of Connecticut and having a mailing address at 1224 Mill Street, Building A, Suite 102, East Berlin, Connecticut 06023 (the "**Owner**") and is given as a condition precedent to the disbursement to Owner of certain financial assistance in the form of a loan (the "**Loan**") pursuant to the provisions of the Affordable Housing Program as set forth in § 8-37pp of the Connecticut General Statutes ("**CGS**"), as amended and in effect from time to time (the "**Act**"), in favor of the **STATE OF CONNECTICUT** (the "**State**"), acting herein by and through its Department of Housing ("**DOH**"), acting by its Commissioner of Housing (the "**Commissioner**").

WITNESSETH:

WHEREAS, the Owner is the owner of a certain parcel (or parcels) of real property commonly known as 105 Boston Post Road, Waterford, Connecticut and being more particularly described in Schedule A hereto (the "**Land**"); and

WHEREAS, the Owner is the developer of an affordable housing project located on the Land known as "Victoria Gardens Project" and identified by the State as Project No. FX 1615201 (the "**Development**" and together with the Land, the "**Premises**"); and

WHEREAS, the Owner has requested financial assistance from the State for the construction of the Development, including, without limitation, forty-seven (47) units of affordable housing (each an "**Affordable Unit**" and collectively, the "**Affordable Units**"), and the State has agreed to provide such financial assistance in accordance with the provisions of the Act and that certain agreement for financial assistance of even date herewith between the State and the Owner (the "**Assistance Agreement**"); and

WHEREAS, as a condition to its receipt of financial assistance from the State, the Owner has covenanted to maintain certain restrictions with respect to the rent to be charged for the Affordable Units and the income eligibility requirements of tenants residing in the Affordable Units, in each case for the period of time as specified in the Assistance Agreement; and

WHEREAS, the State requires as a condition precedent to the disbursement of the Loan proceeds that the Owner (a) execute, deliver and record this Restrictive Covenant on the official land records of the municipality in which the Land is located (the "**Municipality**") in order to create certain covenants running with the Land for the purpose of enforcing the requirements set forth herein and in the Assistance Agreement regulating and restricting the use, occupancy, operation and transfer of the Development, and providing that such covenants shall be binding upon all subsequent owners of the Development for such term, and are not merely personal covenants of the Owner and (b) consent to be regulated by the State as provided herein and by any applicable statutes and rules, regulations, policies and procedures of the State.

NOW THEREFORE, in consideration of the disbursement of the Loan proceeds by the State, the Owner agrees as follows:

Section 1 - Definitions

All capitalized terms used herein but not otherwise defined herein shall have the meaning set forth in the Assistance Agreement. In the event of any conflict between the provisions set forth herein and the provisions of the Assistance Agreement, the provisions of the Assistance Agreement shall control.

Section 2 - Recording Filing, Covenants To Run With the Land

(a) Promptly upon the execution of this Restrictive Covenant by the Owner, the Owner shall cause this Restrictive Covenant to be filed on the land records of the Municipality, and shall pay all fees and charges incurred in connection therewith. Upon recording, the Owner shall immediately transmit to the State a receipt of the same and shall cause the recorded Restrictive Covenant to be returned by the Municipality to the State. Promptly following the full execution of any amendment to this Restrictive Covenant, in each case subject to the terms herein, the Owner shall cause such amendments to be filed on the land records of the Municipality, shall pay all fees and charges incurred in connection therewith, and upon recording, the Owner shall immediately transmit to the State a receipt of the same and shall cause the recorded amendment to be returned by the Municipality to the State.

(b) The Owner intends, declares, and covenants, on behalf of itself and all future owners and operators of the Land and the Development during the term of this Restrictive Covenant, that this Restrictive Covenant and the covenants and restrictions set forth in this Restrictive Covenant: (1) shall be and are covenants running with the land, encumbering the Land and the Development for the term of this Restrictive Covenant, binding upon Owner and its respective successors in title and all subsequent owners and operators of the Land and the Development; (2) are not merely personal covenants of the Owner; and (3) shall bind the Owner and its respective successors and assigns during the term of this Restrictive Covenant (and the benefits shall inure to the State).

(c) The Owner hereby agrees that any and all requirements of the laws of the State of Connecticut to be satisfied in order for the provisions of this Restrictive Covenant to constitute deed restrictions and covenants running with the Land shall be deemed to be satisfied in full, and that any requirements or privileges of estate are intended to be satisfied, or in the alternate, that an equitable servitude has been created to insure that these restrictions run with the Land.

(d) For the term of this Restrictive Covenant, each and every contract, deed or other instrument hereafter executed conveying the Land and/or the Development or any portion(s) thereof shall expressly provide that such conveyance is subject to this Restrictive Covenant, provided, however, the covenants contained herein shall survive and be effective regardless of whether such contract, deed, or other instrument hereafter executed conveying the Land and/or the Development or any portion(s) thereof provides that such conveyance is subject to this Restrictive Covenant.

(e) The Owner covenants to obtain the consent of any prior recorded lien holder on the Land and/or Development, as applicable, to this Restrictive Covenant and to furnish a copy of such consent to the State. Such consent(s) shall be furnished to the State on or before the date of this Restrictive Covenant.

Section 3 - Representations, Covenants and Warranties of the Owner

The Owner hereby represents, covenants, and warrants as follows:

(a) The Owner: (1) is a limited liability company duly organized under the laws of the State of Connecticut and is qualified to transact business under the laws of the State of Connecticut, (2) has the power and authority to own its properties and assets and to carry on its business as now being

conducted, and (3) has the full legal right, power and authority to execute and deliver this Restrictive Covenant.

(b) The execution and performance of this Restrictive Covenant by the Owner (1) will not violate or, as applicable, has not violated, any provision of law, rule or regulation, or any order of any court or other agency or governmental body, (2) will not violate or, as applicable, has not violated, any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Owner is a party or by which it or the Development is bound, and (3) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(c) The Owner will, at the time of execution and delivery of this Restrictive Covenant, have good and marketable fee simple title in and to the Land and the Development, free and clear of any lien or encumbrance (except for encumbrances created pursuant to this Restrictive Covenant, or other encumbrances permitted pursuant to the terms of this Restrictive Covenant and/or the Assistance Agreement).

(d) There is no action, suit, proceeding at law or in equity, or by or before any governmental body or instrumentality now pending, or, to the best of the knowledge of the Owner, threatened against or affecting it, the Land, the Development or any of the Owner's other properties or rights, which if adversely determined, would materially impair the Owner's right to carry on its business substantially as now conducted (and as now contemplated by this Restrictive Covenant) or would materially adversely affect its financial condition.

(e) All Affordable Units situated within the Development shall remain habitable, safe and sanitary according to all applicable building, fire, and health codes.

(f) Except as may otherwise be allowed herein and/or pursuant to the Assistance Agreement, the Owner shall not convey, transfer, sell or encumber all or any portion of the Premises, or permit the same, without the prior written consent of the State.

(g) Subject to the requirements of the Act, this Restrictive Covenant, the Assistance Agreement and the prior written approval of the State, the Owner may convey, transfer, or sell the entire Premises, provided the Owner shall have notified in writing the transferee, buyer or other successor in interest acquiring the Premises in advance that such acquisition is subject to the requirements of this Restrictive Covenant and to the requirements of the Act and all applicable regulations. This provision shall not act to modify any other restriction on the conveyance, transfer, or sale of the Premises. The Owner agrees that the State may void any conveyance, transfer, or sale of the Premises if the Owner fails to provide such notice to the transferee, buyer or other successor in interest or if the transferee, buyer or other successor in interest fails to assume in writing the requirements of this Restrictive Covenant and the requirements of the Act.

(h) The Owner shall not demolish, or cause or suffer the demolition of, any portion of the Development, substantially subtract from any real or personal property at, on, or constituting a portion of the Premises, or permit the use of any residential unit situated within the Development for any purpose other than for residential purposes during the term of this Restrictive Covenant unless required by law or unless the State has given its prior written consent.

(i) If the Development, or any part thereof, shall be damaged, destroyed, condemned, or acquired for public use, the Owner will use its best efforts, subject to the rights of any mortgagee with rights senior to the State, to repair and restore the Development to substantially the same condition as existed prior to the event causing such damage or destruction, and in the case of a partial condemnation, to restore the Development to substantially the same condition as existed prior to such condemnation, to the extent feasible, and thereafter to operate the Development in accordance with the terms of this Restrictive Covenant.

(j) The Owner has not and will not execute any other restrictive covenant or other instrument with provisions contradictory to, or in opposition to, the provisions hereof, and in any event, the requirements of this Restrictive Covenant are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herewith.

(k) The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of the Act and applicable regulations or any provision of this Restrictive Covenant. Moreover, the Owner covenants to take any lawful action (including amendment of this Restrictive Covenant as may be necessary, in the opinion of the State) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed and published by the State from time to time pertaining to the Owner's obligations under the Act or applicable regulations and affecting the Premises.

Section 4 - Income, Rent, Occupancy and Use Restrictions

(a) The Owner covenants and agrees that following the construction of the Development, notwithstanding any prepayment or other discharge of the Loan, at all times during the Affordability Period:

(b) Affordable Housing Restrictions. The Affordable Units shall comprise the following: (i) forty-five (45) one-bedroom Units; and (ii) two (2) two-bedroom Units, and shall be subject to the following affordability restrictions:

(i) eighteen (18) one-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed twenty-five percent (25%) of the AMI, and have an initial rental limit of $419 per month;

(ii) twenty-seven (27) one-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed fifty percent (50%) of the AMI, and have an initial rental limit of $838 per month; and

(iii) two (2) two-bedroom Affordable Units shall be restricted to families and persons whose income does not exceed fifty percent (50%) of the AMI, and have an initial rental limit of $1,005 per month.

The threshold rents set forth above are calculated by adding base rent plus a utility allowance for any utilities paid for by the tenant of the applicable Affordable Unit. Any utility allowances for tenant paid utilities must be subtracted from these maximum rents. When DOH amends its rent limits, DOH shall make such information available to the Borrower. The Borrower shall not adjust rents except in accordance with the rental limits established by DOH under the Program or under the LIHTC Program, as applicable. The Borrower shall provide each tenant a minimum of thirty (30) days prior written notice before implementing a rent increase.

Section 5 - Term of Restrictive Covenant

(a) This Restrictive Covenant, and the term of affordability specified herein (the "**Affordability Period**"), shall be effective immediately upon recordation of this Restrictive Covenant and shall terminate on the date that is thirty (30) years after the Project Completion Date. With respect to any covenants concerning any Affordable Units to be constructed following the recordation of this Restrictive Covenant, the Owner shall comply with all such covenants immediately upon the completion of the construction of such Affordable Units but in no event later than the Project Completion Date. DOH keeps records at its office from which it may be ascertained whether and when the expiration of the Affordability Period has occurred.

(b) Pursuant to the Act, as amended, this Restrictive Covenant shall remain in effect until the expiration of the Affordability Period described in section 5(a) above, without regard to the term of any mortgage (regardless of the seniority of such mortgage relative to the mortgage securing the Owner's obligation to repay the Loan) or other underlying security and without regard to any transfer of ownership of the Premises or any portion thereof or any interest therein.

Section 6 - Enforcement of Restrictions

(a) The Owner shall permit, during normal business hours and upon reasonable notice, any duly authorized representative of the State, to inspect any books and records of the Owner regarding the Premises, including, without limitation, with respect to the incomes of any tenant of any Affordable Unit situated within the Development or any other information the State shall deem reasonably necessary to substantiate the Owner's continuing compliance with the covenants, restrictions, and other requirements set forth in this Restrictive Covenant.

(b) The Owner shall submit any other information, documents, or certifications requested by the State which the State shall deem reasonably necessary to substantiate the Owner's continuing compliance with the covenants, restrictions, and other requirements set forth in in this Restrictive Covenant.

(c) The Owner hereby agrees that the representations, warranties, and covenants set forth herein may be relied upon by the State. The Owner further agrees, upon request therefor from the State, to submit annual certifications and other reports to the State confirming that the Development is in compliance with the Act, all applicable regulations and the covenants and restrictions set forth in this Restrictive Covenant.

(d) The Owner acknowledges that the primary purpose for requiring compliance by the Owner with the covenants, restrictions and other requirements set forth in this Restrictive Covenant is to assure compliance of the Development and the Owner with the Act, all applicable regulations, and the terms of the Assistance Agreement, and by reason thereof, the Owner in consideration for receiving the Loan proceeds for the Development, hereby agrees and consents that the State shall be entitled, for any breach of the provisions hereof, and in addition to all other remedies provided by law or in equity, to enforce specific performance by the Owner of its obligations under this Restrictive Covenant in a court of competent jurisdiction. The Owner hereby further specifically acknowledges that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder.

(e) The Owner agrees to take any and all actions reasonably required by the State to substantiate the Owner's compliance with the occupancy restrictions of the Act as now constituted or subsequently amended and all applicable regulations.

(f) In the event the Owner fails to satisfy the requirements of this Restrictive Covenant or the Assistance Agreement and legal costs are incurred by the State, such legal costs, including attorney fees and court costs (including costs of appeal), are the responsibility of, and may be recovered from the Owner.

Section 7 - Recordkeeping

(a) At all times during the Affordability Period, the Owner shall maintain and make available to the State any and all records, documents, and policies necessary which demonstrate compliance with this Restrictive Covenant, the Act and all applicable regulations.

(b) At all times during the Affordability Period, the Owner shall maintain all records as required by this Restrictive Covenant, the Act and all applicable regulations and shall take any and all

actions reasonably required by the State to substantiate the Owner's compliance therewith. This Restrictive Covenant may be enforced by the State or its designee in the event the Owner fails to satisfy any of the requirements herein.

Section 8 - Miscellaneous

(a) **Severability.** The invalidity of any clause, part, or provision of this Restrictive Covenant shall not affect the validity of the remaining portions thereof.

(b) **Notices.** All notices to be given pursuant to this Restrictive Covenant shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing. The State and the Owner, may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

If to State:
Department of Housing
505 Hudson Street
Hartford, Connecticut 06106-7106
Attn: Commissioner of Housing

With a copy to:
Assistant Attorney General - Housing
55 Elm Street
Hartford, Connecticut 06106

If to Owner:
Victoria Gardens Waterford LLC
1224 Mill Street
Building A, Suite 102
East Berlin, CT 06023
Attn: Cheryl Daniw

With a copy to:
Susman, Duffy & Segaloff, PC
59 Elm Street, Fifth Floor
New Haven, CT 06510
Attn: Laura M. Sklaver, Esq.

or to such other address or person as shall be designated from time to time by notice.

(c) **Amendment.** The Owner agrees that, at the State's request, it will take all actions necessary to effect amendment of this Restrictive Covenant as may be necessary to comply with the Act and any and all applicable rules, regulations, policies, procedures, rulings, or other official statements pertaining to the Act. The State, together with the Owner, may execute and record any amendment or modification to this Restrictive Covenant provided such amendment or modification is in writing and executed by both the Owner and the State, or their respective successors or assigns. Any such amendment or modification shall be binding on any third-parties granted rights under this Restrictive Covenant.

(d) **Governing Law.** This Restrictive Covenant shall be governed by the laws of the State of Connecticut.

No Further Text on This Page – Signature Page Follows

IN WITNESS WHEREOF, the Owner hereto has set its hand and seal the day and year first written above.

Signed, Sealed and Delivered
in the presence of:

VICTORIA GARDENS WATERFORD LLC

By: Waterford Development Associates, LLC
Its Managing Member

Marcia A. Staffa
MARCIA A. STAFFA

Meghan Gallagher

By: C. Daniw
Name: Cheryl Daniw
Title: Manager

STATE OF CONNECTICUT)
) ss. New Haven
COUNTY OF NEW HAVEN)

On this 31st day of March, 2017 before me, the undersigned officer, personally appeared Cheryl Daniw, the duly authorized Manager of Waterford Development Associates, LLC, the Managing Member of Victoria Gardens Waterford LLC, a Connecticut limited liability company, and that she as such Manager of the Managing Member of said limited liability company and being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by herself as such Manager of the Managing Member of said limited liability company.

In Witness Whereof, I hereunto set my hand.

Meghan Gallagher
Commissioner of the Superior Court
Notary Public
My Commission Expires:

Schedule A

Legal Description of Development

A certain tract or parcel of land with all improvements shown as "AREA = 10.78 AC. 469,697 sq.ft." on a plan entitled, "ALTA SURVEY PREPARED FOR VICTORIA GARDENS WATERFORD, LLC 105 BOSTON POST ROAD WATERFORD, CONNECTICUT SCALE: 1" = 50' DATE:____, 2016 JOB NO. 13-024", prepared by Gerwick Mereen L.L.C., more particularly bounded and described as follows:

Beginning at a point in the northerly line of Boston Post Road marking the southeasterly corner of the herein described parcel and the southwesterly corner of land now or formerly of Russell Brothers, LLC;

Thence running N81°-32'-34"W, 154.33 feet along the northerly line of Boston Post Road to a point;

Thence running N62°-09'-42"W, 46.50 feet along the northerly line of Boston Post Road to a point;

Thence running N75°-29'-10"W, 110.70 feet along the northerly line of Boston Post Road to a point to marking the southwesterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC;

Thence running S79°-15'-18"E, 210.57 feet along the southerly line of land now or formerly of Waterford Plaza One, LLC to a point making the southeasterly corner of said Waterford Plaza One, LLC;

Thence running N08°-52'-25"E, 146.94 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N77°-44'-50"W, 100.58 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N86°-13'-54"E, 37.59 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point;

Thence running N09°-08'-27"W, 1071.00 feet along the easterly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northwesterly corner of the herein described parcel and an angle in the easterly line of land now or formerly of Waterford Plaza One, LLC;

Thence running N72°-55'-35"E, 438.60 feet along a southerly line of land now or formerly of Waterford Plaza One, LLC to a point marking the northeasterly corner of the herein described parcel and a corner of land now or formerly of Waterford Plaza One, LLC and a point in the westerly line of land now or formerly of the Town of Waterford;

Thence running S31°-07'-14"E, 106.02 feet along the westerly line of land now or formerly of the Town of Waterford to a point;

Thence running S07°-44'-45"E, 385.42 feet along the westerly line of land now or formerly of the Town of Waterford to a point marking a corner of said Town of Waterford land and the northwesterly corner of land now or formerly of Woodland Mobile Homes Park, LLC.;

Thence running S07°-56'-57"E, 162.75 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S82°-03'-03"W, 42.11 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-46'-39"W, 130.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S34°-36'-52"W, 40.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S11°-43'-10"E, 63.00 feet along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC to a point;

Thence running S21°-03'-40"E, 112.66 feet in part along the westerly line of land now or formerly of Woodland Mobile Homes Park, LLC and in part along the westerly line of land now or formerly of Stephen, Timothy and Peter Russell to a point marking the northeasterly corner of land now or formerly of DCS Limited Partnership;

Thence running S84°-56'-30"W, 60.63 feet along the northerly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S07°-02'-52"E, 148.00 feet along an easterly line of land now or formerly of DCS Limited Partnership to a point;

Thence running S86°-27'-29"W, 46.83 feet to a point;

Thence running S77°-39'-10"W, 41.38 feet to a point;

Thence running S83°-31'-14"W, 36.02 feet to a point. The last three courses running in part along the northerly line of land now or formerly of DCS Limited Partnership and in part along the northerly line of land now or formerly of Russell Brothers, LLC;

Thence running S44°-15'-28"W, 76.56 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 45.00 feet and a length of 28.27 feet with a cord of S25°-15'-28"W and a cord length of 27.81 feet to a point of tangency;

Thence running S08°-15'-48"W, 95.00 feet along the westerly line of land now or formerly of Russell Brothers, LLC to a point of curvature;

Thence running along the westerly line of land now or formerly of Russell Brothers, LLC along a curve to the left having a radius of 81.00 feet and a length of 92.28 feet and a cord bearing of S24°-22'-28"E with a cord length of 87.37 feet to the point and place of beginning.

RECEIVED FOR RECORD
Apr 24,2017 01:07P
DAVID L. CAMPO
TOWN CLERK
WATERFORD, CT

State of Connecticut
TOWN OF WATERFORD
15 Rope Ferry Road Phone (860) 444-5813

CERTIFICATE OF OCCUPANCY

Permit Number: B-22-497

This document is not valid unless signed by both the Building Official and Zoning Enforcement Officer

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CERTIFICATE OF ZONING COMPLIANCE

This is to certify that on property herewith described as Commercial, 908 HARTFORD TURNPIKE, Waterford, CT and located in a I-MF is in substantial compliance with the applicable provisions of the Town of Waterford Zoning Regulations and is hereby approved.

Zoning Enforcement Officer

Date 1-24-2024

CERTIFICATE OF OCCUPANCY

This permanent certificate of occupancy is issued to COHANZIE PARTNERS LIMITED PARTNERSHIPfor the work authorized under permit B-22-497 for COMMERCIAL NEW at 908 HARTFORD TURNPIKE. This work has been inspected and found to be substantially compliant with the State Building Code. This certificate has been issued and approved for occupancy on 01/24/2024.

Work Description:

BUILDING 2 THREE STORY, WOOD FRAMED APARTMENT BUILDING WITH 12 (1) BEDROOM UNITS AND 8 (2) BEDROOM UNITS. USE GROUP "R-2" RESIDENTIAL, CONSTRUCTION TYPE 5B, AUTOMATIC SPRINKLER SYSTEM - TYPE 13R, APPLICABLE BUILDING CODE - 2018 CONNECTICUT STATE BUILDING CODE

Comments:

Building Official

Date 1/24/24

NOTE: A new Certificate of Zoning Compliance and new Certificate of Occupancy are required for each change in the use, or after alterations of the property described. A new Certificate voids any Certificate of prior date.

Owner: COHANZIE PARTNERS LIMITED PARTNERSHIP
325 SPALDING GATES COURT

From:	Isabella Espinal
To:	Jonathan Mullen
Subject:	Re: 908 Hartford Turnpike
Date:	Monday, March 18, 2024 12:53:13 PM
Attachments:	image001.png

Hi Jonathan,

Please see below rent schedule for the Brookside Commons.

25%	8 Units	1Bedroom	$537.00
50%	16 Units	2Bedroom	$1,291.00
80%	8 Units	2Bedroom	$2,066
120%	8 Units	1Bedroom	$1,500.00
	40 Units		

Please let me know if you have any questions.

Thanks,
Isabella

From: Jonathan Mullen <jmullen@waterfordct.org>
Sent: Wednesday, March 13, 2024 1:39 PM
To: Isabella Espinal <Isabella@rockyneckvillage.com>
Subject: 908 Hartford Turnpike

Hi Isabella,

I'm writing to follow up on our conversation last month. Would you be able to provide me with your monthly rents and the affordability breakdown for Brookside Commons?

Jonathan E. Mullen, AICP
Planning Director
Town of Waterford, CT 06385
jmullen@waterfordct.org
860 444-5813

908 HARTFORD TURNPIKE

Location	908 HARTFORD TURNPIKE	**Mblu**	91/ / 3254/ /
Acct#	00288900	**Owner**	COHANZIE PARTNERS LIMITED PARTNERSHIP
Assessment	$2,779,970	**Appraisal**	$3,971,380
PID	3254	**Building Count**	3

Current Value

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$3,119,000	$852,380	$3,971,380

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2022	$2,183,300	$596,670	$2,779,970

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner	COHANZIE PARTNERS LIMITED PARTNERSHIP	**Sale Price**	$900,000
Co-Owner		**Certificate**	
		Book & Page	1788/310
		Sale Date	07/19/2022
		Instrument	00

Ownership History

Ownership History					
Owner	**Sale Price**	**Certificate**	**Book & Page**	**Instrument**	**Sale Date**
COHANZIE PARTNERS LIMITED PARTNERSHIP	$900,000		1788/310	00	07/19/2022
RICE RONALD W	$0		1788/309	10	07/19/2022
RICE CONSTANCE EST	$0		0669/0196	26	03/15/2004
RICE CONSTANCE	$0		0266/0514	00	09/03/1982

Building Information

Building 1 : Section 1

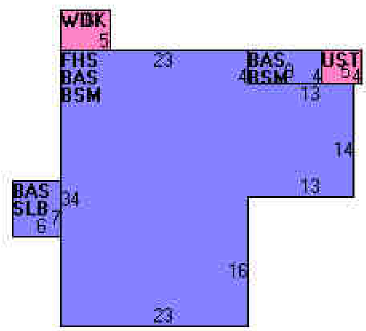
Year Built: 2023
Living Area: 27,207
Replacement Cost: $2,256,871
Building Percent Good: 70

Building Attributes	
Field	**Description**
STYLE	Apartments
MODEL	Comm/Ind
Grade	Above Ave
Stories:	3
Occupancy	20.00
Exterior Wall 1	Vinyl Shakes
Exterior Wall 2	Vinyl Siding
Roof Structure	Gable
Roof Cover	Arch Shingles
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Laminated Wood
Interior Floor 2	
Heating Fuel	Gas
Heating Type	Forced Hot Air
% Central Air	Central
Foundation	Poured Conc
Bldg Use	Comm Apts
Total Rooms	
Total Bedrms	
Total Fixtures	
% Wet Sprinkler	
% Dry Sprinkler	100
1st Floor Use	
Heat/AC	HEAT/AC SPLIT
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
% Finished	100
Class	B
Wall Height	10.00

Building Photo

Building Photo
(https://images.vgsi.com/photos/WaterfordCTPhotos///0019/IMG_2175_19

Building Layout



(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/3254_3254

Building Sub-Areas (sq ft)			Legend
Code	**Description**	**Gross Area**	**Living Area**
FUS	Finished Upper Story	21,306	21,306
BAS	First Floor	5,901	5,901
		27,207	27,207

Building 2 : Section 1

Year Built: 2023
Living Area: 24,550
Replacement Cost: $2,058,614
Building Percent Good: 70

Building Attributes : Bldg 2 of 3	
Field	**Description**
STYLE	Apartments
MODEL	Comm/Ind
Grade	Above Ave
Stories:	3
Occupancy	20.00
Exterior Wall 1	Vinyl Shakes
Exterior Wall 2	Vinyl Siding
Roof Structure	Gable
Roof Cover	Arch Shingles
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Laminated Wood
Interior Floor 2	
Heating Fuel	Gas
Heating Type	Forced Hot Air
% Central Air	Central
Foundation	Poured Conc
Bldg Use	Comm Apts
Total Rooms	
Total Bedrms	
Total Fixtures	
% Wet Sprinkler	
% Dry Sprinkler	100
1st Floor Use	
Heat/AC	HEAT/AC SPLIT
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
% Finished	100
Class	B
Wall Height	10.00

Building Photo

(https://images.vgsi.com/photos/WaterfordCTPhotos//default.jpg)

Building Layout

Building Layout
(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/3254_2077

Building Sub-Areas (sq ft)			Legend
Code	**Description**	**Gross Area**	**Living Area**
FUS	Finished Upper Story	19,564	19,564
BAS	First Floor	4,986	4,986
		24,550	24,550

Building 3 : Section 1

Year Built: 2023
Living Area: 1,344
Replacement Cost: $140,230
Building Percent Good: 70

Building Attributes : Bldg 3 of 3

Field	Description
STYLE	Commercial
MODEL	Comm/Ind
Grade	Above Ave
Stories:	1
Occupancy	1.00
Exterior Wall 1	Vinyl Shakes
Exterior Wall 2	Brick
Roof Structure	Gable
Roof Cover	Arch Shingles
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Laminated Wood
Interior Floor 2	
Heating Fuel	Gas
Heating Type	Forced Hot Air
% Central Air	Central
Foundation	Poured Conc
Bldg Use	Commercial
Total Rooms	
Total Bedrms	
Total Fixtures	
% Wet Sprinkler	
% Dry Sprinkler	
1st Floor Use	
Heat/AC	HEAT/AC SPLIT
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
% Finished	100
Class	B
Wall Height	8.00

Building Photo

(https://images.vgsi.com/photos/WaterfordCTPhotos//default.jpg)

Building Layout

Building Layout
(https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/3254_2077

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	1,344	1,344
		1,344	1,344

Extra Features

Extra Features Legend
No Data for Extra Features

Land

Land Use

Use Code	208
Description	Comm Apts
Zone	I-MF
Neighborhood	200
Alt Land Appr	No
Category	

Land Line Valuation

Size (Acres)	16.64
Frontage	550
Depth	0
Assessed Value	$596,670
Appraised Value	$852,380

Outbuildings

Outbuildings	Legend
No Data for Outbuildings	

Valuation History

Appraisal			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$3,119,000	$852,380	$3,971,380
2022	$0	$852,380	$852,380

Assessment			
Valuation Year	**Improvements**	**Land**	**Total**
2023	$2,183,300	$596,670	$2,779,970
2022	$0	$596,670	$596,670