

**ORDINANCE NUMBER 1248 SUPPLEMENTAL
CONCERNING A TAX ABATEMENT AGREEMENT AMONG
THE CITY OF STAMFORD AND LAWNHILL TERRACE PHASE 3 LIMITED
PARTNERSHIP
AND THE HOUSING AUTHORITY OF THE CITY OF STAMFORD
FOR 52 BELOW-MARKET UNITS LOCATED AT
36-138 CUSTER STREET (EVEN NUMBERS ONLY), STAMFORD, CT**

WHEREAS, the City is empowered to grant real property tax abatements for rental units for low and moderate-income persons or families under Chapter 220 of the Stamford Charter and Code of Ordinances, in accordance with the powers granted by Section 8-125 of the Connecticut General Statutes, which requires that such abatements be passed by an ordinance; and

WHEREAS, the Housing Authority of the City of Stamford d/b/a Charter Oak Communities ["COC"] has ground leased the land located at 36 – 138 Custer Street (even numbers only) to Lawnhill Terrace Phase 3 Limited Partnership ["the Partnership"], which shall make and own improvements during a thirty-year affordability period that shall consist of a fifty-two unit rental housing complex known as "Lawnhill Terrace Phase 3" ["the Property"], and

WHEREAS, all fifty-two units shall be restricted to households of low- and moderate-income persons and families ["Below-Market Units"]; and

WHEREAS, a proposed agreement provides for an abatement of one hundred percent of real property taxes assessed on the fifty-two Below-Market Units for a period of thirty (30) years in a manner and under such terms as are more particularly described in the proposed agreement, which is incorporated herein and made a part hereof; and

WHEREAS, it is in the best interests of the City to support initiatives to increase or preserve affordable rental housing in Stamford for low- or moderate-income persons and families;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF STAMFORD THAT:

1. The City hereby grants an abatement of one hundred percent (100%) of all real property taxes assessed by the City against the fifty-two Below-Market Units in accordance with the terms of the proposed tax abatement agreement, which is incorporated herein by reference as though fully set forth herein, and further complies with all of the terms and conditions set forth in said agreement.
2. The Mayor of the City of Stamford is hereby authorized and empowered to act for and on behalf of the City of Stamford, to execute and deliver all documents he deems necessary or desirable.

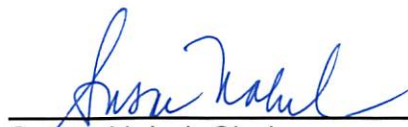
Effective Date. This Ordinance shall take effect upon enactment.

Matthew Quinones, President, and Susan Nabel, Clerk, do hereby certify that the foregoing Ordinance was approved on the Consent Agenda by the 30th Board of Representatives at the Regular Board Meeting held on January 7, 2019.



Matthew Quinones, President

Dated this 14 day of January, 2019



Susan Nabel, Clerk

Dated this 14 day of January, 2019



David R. Martin, Mayor, City of Stamford

Dated this 22nd day of January, 2019

EFFECTIVE DATE: February 1, 2019

cc: Mayor David R. Martin
Kathryn Emmett, Esq., Law Department
Michael Handler, Director of Administration
Jay Fountain, Director of OPM
Mark McGrath, Director of Operations
Lyda Ruijter, City & Town Clerk
Thomas Madden, Director of Economic Development
Ted Jankowski, Director of Public Safety, Health & Welfare
William Forker, Tax Collector