

Crescent Housing Partners, LLC

*C/o JHM Financial Group, LLC
1266 East Main Street, Suite 601
Stamford, Connecticut 06902
Telephone: (203) 348-2644*

September 6, 2022

City of Stamford
Attention: Mayor's Office
Stamford Government Center
888 Washington Boulevard
Stamford, CT 06901

**Subject: Sale of 35 Crescent Street
 Statement of Clarification**

To Whom It May Concern,

Please note that Crescent Housing Partners, LLC, the proposed purchaser of 35 Crescent Street (aka the "former Glenbrook Community Center") has agreed to incorporate the following terms and conditions into the Cash Equivalency Consideration set forth in the Purchase and Sale Agreement.

Tax Abatement

At the September 6th special Board of Finance meeting, the Board recommended the term and condition that any future owner, their successors and assigns, be prohibited from receiving a Low or Moderate-Income Housing Tax Abatement.

Community Space Allocation

Crescent Housing Partners, LLC is committed to providing up to 4,300 gross square feet of community space as part of the redevelopment of 35 Crescent Street. This space will be broken up into 3,000 of public community space and 1,300 of resident space. The 1,300 square feet of the resident space will also be available for the public for a total of 4,300 square feet, if reserved in advance and if not already in use for a resident activity. Please accept this as Crescent Housing Partners, LLC pledge to provide the community with the greatest amount of community space when needed.

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1st Floor 4,300 s/f Space Allocation

UTILITIES	Will be allocated in other areas of the building.
RESIDENTS AMMENITY	1,300
DAY CARE	TBD – up to 3,000
COMMUNITY	Up to 3,000 plus RESIDENTS AMMENITY IF NOT RESERVED FOR RESIDENT USE.

Fees for use of the community and daycare space

The community and daycare space will be provided free of charge and is not intended to be a source of revenue. The only requirements will be that those using the space be qualified, licensed, insured and financially stable to provide the programs and services they will be responsible for.

Community and daycare space programming

The Community and daycare space will be available free of charge. We will work together with the City, GNA and other stakeholders to identify the most appropriate uses for the space, including identifying those not-for-profit entities most capable of providing, managing, and maintaining those services in an appropriate and sustainable manner for the benefit of the overall community. This is not intended to be, nor will it become a source of revenue for the property.

Community and shared resident amenity space reservations

Community space will be reserved and coordinated through our management company, which will also be responsible for the property management and oversight of the residential apartments.

Space will be available on a first come, first serve basis. To reserve the space, the interested group/organization would reach out to the management company to determine if the space is available for use. If the space is available, the group/organization will receive a special access code to gain entry to the community space.

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Daycare as one of the potential uses for the community space

Daycare is a proposed use, but it is important to demonstrate both the need and appropriate provider to operate the daycare facility including understanding occupancy and the program requirements for operating a licensed daycare facility. The daycare facility is not intended to be a source of revenue for the property. As the building is nearing completion CHP, LLC will solicit applications from providers to finalize program requirements.

Parking & Zoning Requirements The proposed plan will provide 75 on-site, surface parking spaces. The parking requirement per zoning is 53 spaces, so this proposal provides 40 percent more spaces than required.

Sincerely,



Todd D. McClutchy