

**ANNUAL REPORT**

dated February 28, 2014

pursuant to the

**CONTINUING DISCLOSURE AGREEMENT**

by the

**CITY OF STAMFORD, CONNECTICUT**

Relating to

**\$16,245,000**

**CITY OF STAMFORD, CONNECTICUT  
SPECIAL OBLIGATION REVENUE BONDS  
SERIES 2011A**

**ANNUAL REPORT**  
dated February 28, 2014

For Fiscal Year End: **June 30, 2013**

This Annual Report, dated February 28, 2014 (the "Annual Report"), is prepared by the City of Stamford, Connecticut (the "City") pursuant to the Continuing Disclosure Agreement, dated October 24, 2011 (the "Agreement"), by the City, relating to the issuance of \$16,245,000 City of Stamford, Connecticut Special Obligation Revenue Bonds, Series 2011A (the "Bonds"). In connection with the Agreement, the following information is provided:

1. The balance of Funds and Accounts established under the Indenture as of such Fiscal Year End:

|                                           |                    |
|-------------------------------------------|--------------------|
| Series 2011A Construction Account         | -                  |
| Series 2011A Costs of Issuance Account    | -                  |
| Series 2011A Debt Service Reserve Account | \$1,624,500        |
| Series 2011A Interest Account             | -                  |
| Series 2011A Principal Account            | -                  |
| Surplus Fund                              | <u>2,575,552</u>   |
| Total                                     | <u>\$4,200,052</u> |

2. Any changes in the amount of or the assessment methodology utilized for the levy of ad valorem real property taxes for the City during such Fiscal Year:

None

3. For each tax parcel in the District, (a) the amount of Taxes collected, (b) the amount of Tax Increment Revenue collected and submitted to the Trustee, (c) the amount of such Taxes retained by the City and (d) any refunds of Tax Increment Revenue or other adjustments to amounts on deposit in the Tax Increment Fund for such Fiscal Year (per Section 2. Paragraph (a) (iii) of the continuing Disclosure Agreement dated October 24, 2011):

See **Schedule A** attached hereto

4. A copy of the Debt Service Coverage Ratio Certificate for such Fiscal Year (per Exhibit C of the Trust Indenture dated October 1, 2011 and Section 2. Paragraph (a) (iv) of the continuing Disclosure Agreement dated October 24, 2011, as amended for scrivener's error):

See **Schedule B** attached hereto

5. Update of the table in the section entitled "Projected Assessed Values and Tax Increment Revenue" set forth in the Offering Memorandum using actual data and new projections (per Section 2. Paragraph (a) (v) of the continuing Disclosure Agreement dated October 24, 2011):

See **Schedule C** attached hereto

6. Update of the table in the section entitled "Projected Tax Increment Revenue and Debt Service Coverage on the Bonds" set forth in the Offering Memorandum using actual data and new projections (per Section 2. Paragraph (a) (vi) of the continuing Disclosure Agreement dated October 24, 2011):

See **Schedule D** attached hereto

7. Update of the table in the section entitled "Assessed Valuation of the District and Tax Levy History" set forth in the Offering Memorandum for the latest five (5) Fiscal Years:

See **Schedule E** attached hereto

8. Update of the table in the section entitled "Ten Largest Taxpayers in the District" set forth in the Offering Memorandum:

See **Schedule F** attached hereto

9. Update of the tables set forth in "Appendix A – Information Regarding the City of Stamford".

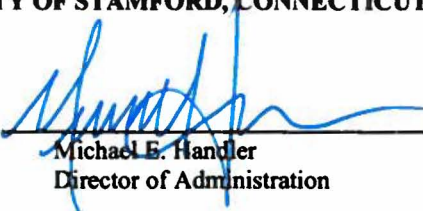
See the City's latest Comprehensive Annual Financial Report (CAFR) and Official Statement filed on the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access (EMMA) system.

(The next page is the signature page.)

This Annual Report is hereby submitted pursuant to the authority contained in the Resolution of the City adopted June 6, 2011.

Dated February 28, 2014

**CITY OF STAMFORD, CONNECTICUT**

By: 

Michael E. Handler  
Director of Administration

**TAX PARCEL INFORMATION**

(See Attached)

**CERTIFICATE OF AUTHORIZED OFFICER**

City of Stamford, Connecticut  
Special Obligation Revenue Bonds  
(Mill River Corridor Project), Series 2011A

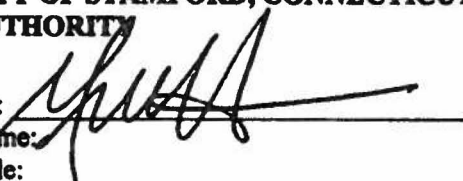
Tax Collections for Six Month Period  
Ending August 31, 2012:

The undersigned, an Authorized Officer of the City of Stamford, Connecticut (the "City"), as defined pursuant to the Indenture of Trust, dated as of October 1, 2011 (the "Indenture"), by and between the City and U.S. Bank National Association, as Trustee, providing for the issuance of the above referenced bonds, hereby submits the attached report regarding the collection of Taxes for the six month period set forth above pursuant to Sections 6.2(b) and (c) of the Indenture and Section 2(b) of the Continuing Disclosure Agreement, dated October 24, 2011, of the City.

IN WITNESS WHEREOF, I have signed this Certificate in the name and on behalf of the City as its duly Authorized Officer.

CITY OF STAMFORD, CONNECTICUT  
AUTHORITY

Dated: 10/2, 2012

By: 

Name:

Title:

Mill River Corridor Project, Series 2011A

| <u>Tax Parcel</u> | <u>Number</u> | <u>Street Name</u>   | <u>Unit</u> | <u>Tax Due 1/1/12</u> | <u>Date Paid</u> | <u>Paid by 6/30/12</u> | <u>Paid by 8/31/12</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|-------------------|---------------|----------------------|-------------|-----------------------|------------------|------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 000-0114          | 29            | DIVISION STREET      |             | 1,908.69              | 1/30/2012        | 1,908.69               | -                      |                       |                  | -                     |                  |
| 000-0173          | 1092          | WASHINGTON BOULEVARD |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-0187          | 1             | DIVISION STREET      |             | 2,850.17              | 1/30/2012        | 2,850.17               | -                      |                       |                  | -                     |                  |
| 000-0970          | 75            | CLINTON AVENUE       |             | 1,843.45              | 1/30/2012        | 1,843.45               | -                      |                       |                  | -                     |                  |
| 000-1226          | 3             | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-1339          | 22            | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-1982          | 117           | CLINTON AVENUE       |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-3539          | 113           | WEST MAIN STREET     |             | 5,375.90              | 1/31/2012        | 5,375.90               | -                      |                       |                  | -                     |                  |
| 000-3566          | 19            | CLINTON AVENUE       |             | 2,824.11              | 1/24/2012        | 2,824.11               | -                      |                       |                  | -                     |                  |
| 000-3847          | 18            | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-4461          | 25            | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-5076          | 25            | DIVISION STREET      |             | 3,036.79              | 1/30/2012        | 3,036.79               | -                      |                       |                  | -                     |                  |
| 000-5086          | 19            | DIVISION STREET      |             | 2,850.08              | 1/30/2012        | 2,850.08               | -                      |                       |                  | -                     |                  |
| 000-5087          | 17            | DIVISION STREET      |             | 2,850.08              | 1/30/2012        | 2,850.08               | -                      |                       |                  | -                     |                  |
| 000-5236          | 100           | CLINTON AVENUE       |             | 1,869.94              | 1/30/2012        | 1,869.94               | -                      |                       |                  | -                     |                  |
| 000-5252          | 99            | CLINTON AVENUE       |             | 1,935.97              | 1/30/2012        | 1,935.97               | -                      |                       |                  | -                     |                  |
| 000-5684          | 123           | WEST MAIN STREET     |             | 5,724.39              | 1/30/2012        | 5,724.39               | -                      |                       |                  | -                     |                  |
| 000-5785          | 59            | SCHUYLER AVENUE      |             | 4,436.16              | 1/11/2012        | 4,436.16               | -                      |                       |                  | -                     |                  |
| 000-5894          | 17            | RELAY PLACE          |             | 3,880.33              | 1/24/2012        | 3,880.33               | -                      |                       |                  | -                     |                  |
| 000-5895          | 21            | RELAY PLACE          |             | 2,939.45              | 1/31/2012        | 2,939.45               | -                      |                       |                  | -                     |                  |
| 000-6178          | 27            | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-6304          | 54            | WEST MAIN STREET     |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-6803          | 24            | GREENWICH AVENUE     |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-6814          | 43            | WEST MAIN STREET     |             | 5,404.32              | 1/20/2012        | 5,404.32               | -                      |                       |                  | -                     |                  |
| 000-6971          | 53            | CLINTON AVENUE       |             | 3,215.97              | 1/30/2012        | 3,215.97               | -                      |                       |                  | -                     |                  |
| 000-7247          | 35            | CLINTON AVENUE       |             | 4,479.27              | 1/27/2012        | 4,479.27               | -                      |                       |                  | -                     |                  |
| 000-7252          | 79            | CLINTON AVENUE       |             | 1,846.77              | 1/30/2012        | 1,846.77               | -                      |                       |                  | -                     |                  |
| 000-7257          | 9             | CLINTON AVENUE       |             | 2,155.73              | 1/13/2012        | 2,155.73               | -                      |                       |                  | -                     |                  |
| 000-7258          | 8             | CLINTON AVENUE       |             | 8,384.27              | 1/30/2012        | 8,384.27               | -                      |                       |                  | -                     |                  |
| 000-7259          | 41            | MAIN STREET          |             | 11,024.38             | 1/30/2012        | 11,024.38              | -                      |                       |                  | -                     |                  |
| 000-7267          | 40            | GREENWICH AVENUE     |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-7419          | 0             | CLINTON AVENUE       |             | 2,049.21              | 1/30/2012        | 2,049.21               | -                      |                       |                  | -                     |                  |
| 000-7420          | 41            | DIVISION STREET      |             | 4,727.98              | 1/30/2012        | 4,727.98               | -                      |                       |                  | -                     |                  |
| 000-7421          | 37            | DIVISION STREET      |             | 8,969.66              | 1/30/2012        | 8,969.66               | -                      |                       |                  | -                     |                  |
| 000-7457          | 16            | WEST PARK PLACE      |             | 8,049.07              | 1/6/2012         | 8,049.07               | -                      |                       |                  | -                     |                  |
| 000-7789          | 62            | MILL RIVER STREET    |             | 5,325.70              | 1/17/2012        | 5,325.70               | -                      |                       |                  | -                     |                  |
| 000-8045          | 17            | WEST MAIN STREET     |             | 6,151.41              | 1/20/2012        | 6,151.41               | -                      |                       |                  | -                     |                  |
| 000-8046          | 17            | WEST MAIN STREET     |             | 706.77                | 1/20/2012        | 706.77                 | -                      |                       |                  | -                     |                  |
| 000-8494          | 59            | WEST BROAD STREET    |             | 8,781.97              | 2/22/2012        | 8,781.97               | -                      |                       |                  | -                     |                  |
| 000-8523          | 15            | CLINTON AVENUE       |             | 1,718.65              | 1/24/2012        | 1,718.65               | -                      |                       |                  | -                     |                  |
| 000-8775          | 4             | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-8782          | 99            | WEST MAIN STREET     |             | 2,282.09              | 12/29/2011       | 2,282.09               | -                      |                       |                  | -                     |                  |
| 000-8892          | 67            | SCHUYLER AVENUE      |             | 2,217.47              | 1/30/2012        | 2,217.47               | -                      |                       |                  | -                     |                  |
| 000-8940          | 101           | CLINTON AVENUE       |             | 1,940.95              | 1/30/2012        | 1,940.95               | -                      |                       |                  | -                     |                  |
| 000-9006          | 113           | CLINTON AVENUE       |             | 1,911.22              | 1/30/2012        | 1,911.22               | -                      |                       |                  | -                     |                  |
| 000-9015          | 7             | WEST PARK PLACE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 000-9144          | 25            | CLINTON AVENUE       |             | 3,959.47              | 1/30/2012        | 3,959.47               | -                      |                       |                  | -                     |                  |
| 000-9145          | 29            | CLINTON AVENUE       |             | 3,813.43              | 1/24/2012        | 3,813.43               | -                      |                       |                  | -                     |                  |

Mill River Corridor Project, Series 2011A

| <u>Tax Parcel</u> | <u>Number</u> | <u>Street Name</u>    | <u>Unit</u> | <u>Tax Due 1/1/12</u> | <u>Date Paid</u> | <u>Paid by 6/30/12</u> | <u>Paid by 8/31/12</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|-------------------|---------------|-----------------------|-------------|-----------------------|------------------|------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 001-0268          | 1056          | WASHINGTON BOULEVARD  |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-0280          | 32            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-0862          | 107           | CLINTON AVENUE        |             | 1,834.83              | 1/30/2012        | 1,834.83               | -                      |                       |                  | -                     |                  |
| 001-2059          | 14            | RELAY PLACE           |             | 10,286.13             | 1/30/2012        | 10,286.13              | -                      |                       |                  | -                     |                  |
| 001-2421          | 8             | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-2512          | 85            | WEST MAIN STREET      |             | 7,071.64              | 1/27/2012        | 7,071.64               | -                      |                       |                  | -                     |                  |
| 001-2737          | 40            | CLINTON AVENUE        |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-2753          | 75            | TRESSER BOULEVARD     |             | 153,035.66            | 1/18/2012        | 153,035.66             | -                      |                       |                  | -                     |                  |
| 001-3093          | 23            | CLINTON AVENUE        |             | 2,904.82              | 1/3/2012         | 2,904.82               | -                      |                       |                  | -                     |                  |
| 001-4366          | 11            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-5047          | 52            | GREENWICH AVENUE      |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-5443          | 17            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-5936          | 115           | MAIN STREET           |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-6093          | 1             | MAIN STREET           |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-6170          | 15            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-6641          | 12            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-6642          | 1             | WHITTAKER PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-6936          | 63            | RICHMOND HILL AVENUE  |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-7475          | 24            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-7979          | 102           | CLINTON AVENUE        |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-8063          | 37            | CLINTON AVENUE        |             | 4,534.98              | 1/24/2012        | 4,534.98               | -                      |                       |                  | -                     |                  |
| 001-8312          | 42            | WEST MAIN STREET      |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-8313          | 48            | WEST MAIN STREET      |             | -                     |                  | -                      |                        |                       |                  |                       |                  |
| 001-8849          | 4             | GREENWOOD HILL STREET |             | 1,712.62              | 1/20/2012        | 1,712.62               | -                      |                       |                  | -                     |                  |
| 001-8850          | 9             | WEST MAIN STREET      |             | 2,415.37              | 1/20/2012        | 2,415.37               | -                      |                       |                  | -                     |                  |
| 001-8970          | 15            | RELAY PLACE           |             | 2,999.88              |                  | -                      | -                      |                       |                  | 2,999.88              | 8/5/2012         |
| 001-9011          | 11            | MAIN STREET           |             | 8,170.10              |                  | -                      | -                      |                       |                  | 8,170.10              | 8/5/2012         |
| 001-9114          | 68            | CLINTON AVENUE        |             | 1,704.75              | 1/18/2012        | 1,704.75               | -                      |                       |                  | -                     |                  |
| 001-9207          | 135           | MAIN STREET           |             | 5,179.05              | 1/13/2012        | 5,179.05               | -                      |                       |                  | -                     |                  |
| 001-9208          | 159           | MAIN STREET           |             | 7,999.66              | 1/13/2012        | 7,999.66               | -                      |                       |                  | -                     |                  |
| 001-9209          | 159           | MAIN STREET           |             | 7,040.95              | 1/13/2012        | 7,040.95               | -                      |                       |                  | -                     |                  |
| 001-9210          | 8             | RELAY PLACE           |             | 2,340.60              | 1/31/2012        | 2,340.60               | -                      |                       |                  | -                     |                  |
| 001-9211          | 914           | WASHINGTON BOULEVARD  |             | 6,285.90              | 1/13/2012        | 6,285.90               | -                      |                       |                  | -                     |                  |
| 001-9212          | 908           | WASHINGTON BOULEVARD  |             | 2,689.35              | 1/31/2012        | 2,689.35               | -                      |                       |                  | -                     |                  |
| 001-9213          | 902           | WASHINGTON BOULEVARD  |             | 4,268.43              | 1/31/2012        | 4,268.43               | -                      |                       |                  | -                     |                  |
| 001-9214          | 896           | WASHINGTON BOULEVARD  |             | 8,499.95              | 1/31/2012        | 8,499.95               | -                      |                       |                  | -                     |                  |
| 001-9242          | 52            | WEST BROAD STREET     |             | 10,410.05             | 1/30/2012        | 10,410.05              | -                      |                       |                  | -                     |                  |
| 001-9314          | 4             | DIVISION STREET       |             | 1,885.59              | 1/30/2012        | 1,885.59               | -                      |                       |                  | -                     |                  |
| 001-9913          | 17            | CLINTON AVENUE        |             | 2,293.20              | 3/30/2012        | 2,293.20               | -                      |                       |                  | -                     |                  |
| 001-9916          | 11            | CLINTON AVENUE        |             | 2,004.79              | 1/13/2012        | 2,004.79               | -                      |                       |                  | -                     |                  |
| 002-0281          | 32            | GREENWICH AVENUE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 002-0282          | 36            | GREENWICH AVENUE      |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 002-0350          | 734           | WASHINGTON BOULEVARD  |             | 8,811.98              | 2/2/2012         | 8,811.98               | -                      |                       |                  | -                     |                  |
| 002-0586          | 21            | WEST PARK PLACE       |             | -                     |                  | -                      |                        |                       |                  | -                     |                  |
| 002-1132          | 38            | WEST BROAD STREET     |             | 10,874.84             | 2/1/2012         | 10,874.84              | -                      |                       |                  | -                     |                  |
| 002-1718          | 33            | WEST BROAD STREET     |             | 7,781.56              | 1/27/2012        | 7,781.56               | -                      |                       |                  | -                     |                  |
| 002-2059          | 56            | WEST BROAD STREET     |             | 7,345.80              | 1/25/2012        | 7,345.80               | -                      |                       |                  | -                     |                  |
| 002-2072          | 1             | WEST BROAD STREET     |             | 8,997.64              | 1/5/2012         | 8,997.64               | -                      |                       |                  | -                     |                  |

Mill River Corridor Project, Series 2011A

| <u>Tax Parcel</u> | <u>Number</u> | <u>Street Name</u>   | <u>Unit</u> | <u>Tax Due 1/1/12</u> | <u>Date Paid</u> | <u>Paid by 6/30/12</u> | <u>Paid by 8/31/12</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|-------------------|---------------|----------------------|-------------|-----------------------|------------------|------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 002-2076          | 70            | MILL RIVER STREET    |             | 16,801.07             | 1/4/2012         | 16,801.07              | -                      | -                     | -                | -                     | -                |
| 002-3725          | 60            | MAIN STREET          |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-3729          | 9             | WEST BROAD STREET    |             | 281,888.95            | 2/7/2012         | 281,888.95             | -                      | -                     | -                | -                     | -                |
| 002-4695          | 31            | DIVISION STREET      |             | 3,036.79              | 1/30/2012        | 3,036.79               | -                      | -                     | -                | -                     | -                |
| 002-4699          | 6             | DIVISION STREET      |             | 1,846.50              | 1/30/2012        | 1,846.50               | -                      | -                     | -                | -                     | -                |
| 002-4862          | 47            | WEST MAIN STREET     |             | 6,640.51              | 1/30/2012        | 6,640.51               | -                      | -                     | -                | -                     | -                |
| 002-4863          | 47            | WEST MAIN STREET     |             | 3,499.92              | 1/27/2012        | 3,499.92               | -                      | -                     | -                | -                     | -                |
| 002-4895          | 42            | WEST BROAD STREET    |             | 19,174.37             | 1/30/2012        | 19,174.37              | -                      | -                     | -                | -                     | -                |
| 002-4957          | 46            | GREENWICH AVENUE     |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-5688          | 7             | CLINTON AVENUE       |             | 868.87                | 1/3/2012         | 868.87                 | -                      | -                     | -                | -                     | -                |
| 002-5791          | 10            | DIVISION STREET      |             | 2,007.50              | 1/30/2012        | 2,007.50               | -                      | -                     | -                | -                     | -                |
| 002-5964          | 108           | GREENWICH AVENUE     |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-5967          | 26            | MAIN STREET          |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-5996          | 22            | CLINTON AVENUE       |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-6871          | 66            | WEST MAIN STREET     |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-6893          | 70            | RICHMOND HILL AVENUE |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 002-6917          | 33            | WEST MAIN STREET     |             | 3,706.13              | 1/20/2012        | 3,706.13               | -                      | -                     | -                | -                     | -                |
| 003-0673          | 69            | CLINTON AVENUE       | 1A          | 1,350.05              | 1/30/2012        | 1,350.05               | -                      | -                     | -                | -                     | -                |
| 003-0674          | 69            | CLINTON AVENUE       | 1B          | 1,482.10              | 1/30/2012        | 1,482.10               | -                      | -                     | -                | -                     | -                |
| 003-0675          | 69            | CLINTON AVENUE       | 1C          | 1,193.34              | 1/24/2012        | 1,193.34               | -                      | -                     | -                | -                     | -                |
| 003-0676          | 69            | CLINTON AVENUE       | 1D          | 1,188.18              | 1/30/2012        | 1,188.18               | -                      | -                     | -                | -                     | -                |
| 003-0677          | 69            | CLINTON AVENUE       | 1E          | 1,184.16              | 1/25/2012        | 1,184.16               | -                      | -                     | -                | -                     | -                |
| 003-0678          | 69            | CLINTON AVENUE       | 1F          | 1,187.66              | 1/31/2012        | 1,187.66               | -                      | -                     | -                | -                     | -                |
| 003-0679          | 69            | CLINTON AVENUE       | 1G          | 1,188.18              | 1/4/2012         | 1,188.18               | -                      | -                     | -                | -                     | -                |
| 003-0680          | 69            | CLINTON AVENUE       | 1H          | 1,188.18              | 1/19/2012        | 1,188.18               | -                      | -                     | -                | -                     | -                |
| 003-0681          | 69            | CLINTON AVENUE       | 1J          | 1,185.82              | 1/4/2012         | 1,185.82               | -                      | -                     | -                | -                     | -                |
| 003-0682          | 69            | CLINTON AVENUE       | 2A          | 1,189.93              | 1/23/2012        | 1,189.93               | -                      | -                     | -                | -                     | -                |
| 003-0683          | 69            | CLINTON AVENUE       | 2B          | 1,680.70              | 1/30/2012        | 1,680.70               | -                      | -                     | -                | -                     | -                |
| 003-0684          | 69            | CLINTON AVENUE       | 2C          | 1,191.59              | 1/30/2012        | 1,191.59               | -                      | -                     | -                | -                     | -                |
| 003-0685          | 69            | CLINTON AVENUE       | 2D          | 1,189.32              | 1/30/2012        | 1,189.32               | -                      | -                     | -                | -                     | -                |
| 003-0686          | 69            | CLINTON AVENUE       | 2E          | 1,188.18              | 1/30/2012        | 1,188.18               | -                      | -                     | -                | -                     | -                |
| 003-0687          | 69            | CLINTON AVENUE       | 2F          | 1,187.66              | 1/30/2012        | 1,187.66               | -                      | -                     | -                | -                     | -                |
| 003-0688          | 69            | CLINTON AVENUE       | 2G          | 1,160.81              | 1/9/2012         | 1,160.81               | -                      | -                     | -                | -                     | -                |
| 003-0689          | 69            | CLINTON AVENUE       | 2H          | 1,183.55              | 1/30/2012        | 1,183.55               | -                      | -                     | -                | -                     | -                |
| 003-0690          | 69            | CLINTON AVENUE       | 2J          | 1,187.04              | 1/24/2012        | 1,187.04               | -                      | -                     | -                | -                     | -                |
| 003-4885          | 750           | WASHINGTON BOULEVARD |             | 458,810.53            | 2/2/2012         | 458,810.53             | -                      | -                     | -                | -                     | -                |
| 003-5161          | 80            | MILL RIVER STREET    |             | 18,770.70             | 1/30/2012        | 18,770.70              | -                      | -                     | -                | -                     | -                |
| 003-5174          | 101           | MAIN STREET          |             | 90,933.92             | 2/3/2012         | 90,933.92              | -                      | -                     | -                | -                     | -                |
| 003-6205          | 888           | WASHINGTON BOULEVARD |             | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 003-8336          | 680           | WASHINGTON BOULEVARD |             | 307,907.34            | 2/2/2012         | 307,907.34             | -                      | -                     | -                | -                     | -                |
| 003-8637          | 1010          | WASHINGTON BOULEVARD |             | 231,214.74            | 2/2/2012         | 231,214.74             | -                      | -                     | -                | -                     | -                |
| 004-1243          | 61            | CLINTON AVENUE       | 1           | 869.51                | 1/27/2012        | 869.51                 | -                      | -                     | -                | -                     | -                |
| 004-1244          | 61            | CLINTON AVENUE       | 2           | 869.51                | 1/30/2012        | 869.51                 | -                      | -                     | -                | -                     | -                |
| 004-1245          | 61            | CLINTON AVENUE       | 3           | 869.51                | 1/3/2012         | 869.51                 | -                      | -                     | -                | -                     | -                |
| 004-1246          | 61            | CLINTON AVENUE       | 4           | 869.51                | 1/30/2012        | 869.51                 | -                      | -                     | -                | -                     | -                |
| 004-1247          | 61            | CLINTON AVENUE       | 5           | 759.41                | 1/30/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-1248          | 61            | CLINTON AVENUE       | 6           | 759.41                | 1/17/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-1249          | 61            | CLINTON AVENUE       | 7           | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |

Mill River Corridor Project, Series 2011A

| <u>Tax Parcel</u> | <u>Number</u> | <u>Street Name</u> | <u>Unit</u> | <u>Tax Due 1/1/12</u> | <u>Date Paid</u> | <u>Paid by 6/30/12</u> | <u>Paid by 8/31/12</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|-------------------|---------------|--------------------|-------------|-----------------------|------------------|------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 004-1250          | 61            | CLINTON AVENUE     | 8           | 759.41                | 1/13/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-1251          | 61            | CLINTON AVENUE     | 9           | 759.41                | 1/30/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-1252          | 61            | CLINTON AVENUE     | 10          | 759.41                | 1/27/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-1253          | 61            | CLINTON AVENUE     | 11          | 759.41                | 1/30/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-1254          | 61            | CLINTON AVENUE     | 12          | 759.41                | 1/24/2012        | 759.41                 | -                      | -                     | -                | -                     | -                |
| 004-3543          | 35            | WEST BROAD STREET  | 102         | 3,024.46              | 1/4/2012         | 3,024.46               | -                      | -                     | -                | -                     | -                |
| 004-3544          | 35            | WEST BROAD STREET  | 103         | 2,585.81              | 1/26/2012        | 2,585.81               | -                      | -                     | -                | -                     | -                |
| 004-3545          | 35            | WEST BROAD STREET  | 104         | 2,580.91              | 1/27/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3546          | 35            | WEST BROAD STREET  | 105         | 2,375.93              | 1/30/2012        | 2,375.93               | -                      | -                     | -                | -                     | -                |
| 004-3547          | 35            | WEST BROAD STREET  | 106         | 2,580.91              | 1/31/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3548          | 35            | WEST BROAD STREET  | 107         | 3,063.20              | 1/24/2012        | 3,063.20               | -                      | -                     | -                | -                     | -                |
| 004-3549          | 35            | WEST BROAD STREET  | 109         | 3,198.83              | 1/30/2012        | 3,198.83               | -                      | -                     | -                | -                     | -                |
| 004-3550          | 35            | WEST BROAD STREET  | 111         | 2,580.91              | 1/27/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3551          | 35            | WEST BROAD STREET  | 112         | 1,401.30              | 1/3/2012         | 1,401.30               | -                      | -                     | -                | -                     | -                |
| 004-3552          | 35            | WEST BROAD STREET  | 113         | 2,612.13              | 1/30/2012        | 2,612.13               | -                      | -                     | -                | -                     | -                |
| 004-3553          | 35            | WEST BROAD STREET  | 114         | 2,580.91              | 1/24/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3554          | 35            | WEST BROAD STREET  | 115         | 2,612.13              | 1/27/2012        | 2,612.13               | -                      | -                     | -                | -                     | -                |
| 004-3555          | 35            | WEST BROAD STREET  | 117         | 2,580.91              | 1/26/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3556          | 35            | WEST BROAD STREET  | 119         | 3,024.46              | 1/30/2012        | 3,024.46               | -                      | -                     | -                | -                     | -                |
| 004-3557          | 35            | WEST BROAD STREET  | 121         | -                     | -                | -                      | -                      | -                     | -                | -                     | -                |
| 004-3558          | 35            | WEST BROAD STREET  | 122         | 2,639.50              | 1/4/2012         | 2,639.50               | -                      | -                     | -                | -                     | -                |
| 004-3559          | 35            | WEST BROAD STREET  | 123         | 1,160.28              | 1/30/2012        | 1,160.28               | -                      | -                     | -                | -                     | -                |
| 004-3560          | 35            | WEST BROAD STREET  | 124         | 2,580.91              | 1/31/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3561          | 35            | WEST BROAD STREET  | 125         | 2,580.91              | 8/3/2012         | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3562          | 35            | WEST BROAD STREET  | 126         | 2,580.91              | 1/30/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3563          | 35            | WEST BROAD STREET  | 127         | 615.38                | 2/7/2012         | 615.38                 | -                      | -                     | -                | -                     | -                |
| 004-3564          | 35            | WEST BROAD STREET  | 128         | 3,002.42              | 1/30/2012        | 3,002.42               | -                      | -                     | -                | -                     | -                |
| 004-3565          | 35            | WEST BROAD STREET  | 201         | 3,168.31              | 1/30/2012        | 3,168.31               | -                      | -                     | -                | -                     | -                |
| 004-3566          | 35            | WEST BROAD STREET  | 202         | 3,024.46              | 1/27/2012        | 3,024.46               | -                      | -                     | -                | -                     | -                |
| 004-3567          | 35            | WEST BROAD STREET  | 203         | 2,585.81              | 1/30/2012        | 2,585.81               | -                      | -                     | -                | -                     | -                |
| 004-3568          | 35            | WEST BROAD STREET  | 204         | 2,580.91              | 1/30/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3569          | 35            | WEST BROAD STREET  | 205         | 2,585.81              | 5/18/2012        | 2,585.81               | -                      | -                     | -                | -                     | -                |
| 004-3570          | 35            | WEST BROAD STREET  | 206         | 2,580.91              | 1/5/2012         | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3571          | 35            | WEST BROAD STREET  | 207         | 3,063.20              | 1/30/2012        | 3,063.20               | -                      | -                     | -                | -                     | -                |
| 004-3572          | 35            | WEST BROAD STREET  | 209         | 3,198.83              | 1/3/2012         | 3,198.83               | -                      | -                     | -                | -                     | -                |
| 004-3573          | 35            | WEST BROAD STREET  | 211         | 2,580.91              | 1/24/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3574          | 35            | WEST BROAD STREET  | 212         | 3,219.12              | 1/27/2012        | 3,219.12               | -                      | -                     | -                | -                     | -                |
| 004-3575          | 35            | WEST BROAD STREET  | 213         | 2,612.13              | 1/30/2012        | 2,612.13               | -                      | -                     | -                | -                     | -                |
| 004-3576          | 35            | WEST BROAD STREET  | 214         | 2,580.91              | 1/30/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3577          | 35            | WEST BROAD STREET  | 215         | 2,612.13              | 1/30/2012        | 2,612.13               | -                      | -                     | -                | -                     | -                |
| 004-3578          | 35            | WEST BROAD STREET  | 217         | 2,580.91              | 1/3/2012         | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3579          | 35            | WEST BROAD STREET  | 219         | 3,024.46              | 1/27/2012        | 3,024.46               | -                      | -                     | -                | -                     | -                |
| 004-3580          | 35            | WEST BROAD STREET  | 221         | 527.85                | 2/7/2012         | 527.85                 | -                      | -                     | -                | -                     | -                |
| 004-3581          | 35            | WEST BROAD STREET  | 222         | 2,639.50              | 1/30/2012        | 2,639.50               | -                      | -                     | -                | -                     | -                |
| 004-3582          | 35            | WEST BROAD STREET  | 223         | 1,160.28              | 2/7/2012         | 1,160.28               | -                      | -                     | -                | -                     | -                |
| 004-3583          | 35            | WEST BROAD STREET  | 224         | 2,580.91              | 1/30/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3584          | 35            | WEST BROAD STREET  | 225         | 2,580.91              | 1/4/2012         | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3585          | 35            | WEST BROAD STREET  | 226         | 2,580.91              | 1/27/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |

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|-------------------|---------------|--------------------|-------------|-----------------------|------------------|------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 004-3586          | 35            | WEST BROAD STREET  | 227         | 615.38                | 2/7/2012         | 615.38                 | -                      | -                     | -                | -                     | -                |
| 004-3587          | 35            | WEST BROAD STREET  | 228         | 3,002.42              | 1/5/2012         | 3,002.42               | -                      | -                     | -                | -                     | -                |
| 004-3588          | 35            | WEST BROAD STREET  | 301         | 3,183.67              | 7/27/2011        | 3,183.67               | -                      | -                     | -                | -                     | -                |
| 004-3589          | 35            | WEST BROAD STREET  | 302         | 3,045.71              | 2/7/2012         | 3,045.71               | -                      | -                     | -                | -                     | -                |
| 004-3590          | 35            | WEST BROAD STREET  | 303         | 2,585.81              | 1/30/2012        | 2,585.81               | -                      | -                     | -                | -                     | -                |
| 004-3591          | 35            | WEST BROAD STREET  | 304         | 2,580.91              | 4/18/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3592          | 35            | WEST BROAD STREET  | 305         | 2,585.81              | 1/27/2012        | 2,585.81               | -                      | -                     | -                | -                     | -                |
| 004-3593          | 35            | WEST BROAD STREET  | 306         | 2,580.91              | 1/5/2012         | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3594          | 35            | WEST BROAD STREET  | 307         | 3,063.20              | 1/27/2012        | 3,063.20               | -                      | -                     | -                | -                     | -                |
| 004-3595          | 35            | WEST BROAD STREET  | 309         | 3,198.83              | 1/30/2012        | 3,198.83               | -                      | -                     | -                | -                     | -                |
| 004-3596          | 35            | WEST BROAD STREET  | 311         | 2,580.91              | 1/27/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3597          | 35            | WEST BROAD STREET  | 312         | 3,219.12              | 1/27/2012        | 3,219.12               | -                      | -                     | -                | -                     | -                |
| 004-3598          | 35            | WEST BROAD STREET  | 313         | 2,612.13              | 1/3/2012         | 2,612.13               | -                      | -                     | -                | -                     | -                |
| 004-3599          | 35            | WEST BROAD STREET  | 314         | 2,580.91              | 1/3/2012         | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3600          | 35            | WEST BROAD STREET  | 315         | 2,612.13              | 1/13/2012        | 2,612.13               | -                      | -                     | -                | -                     | -                |
| 004-3601          | 35            | WEST BROAD STREET  | 317         | 2,580.91              | 1/25/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3602          | 35            | WEST BROAD STREET  | 319         | 3,024.46              | 1/27/2012        | 3,024.46               | -                      | -                     | -                | -                     | -                |
| 004-3603          | 35            | WEST BROAD STREET  | 321         | 527.85                | 2/7/2012         | 527.85                 | -                      | -                     | -                | -                     | -                |
| 004-3604          | 35            | WEST BROAD STREET  | 322         | 2,639.50              | 1/27/2012        | 2,639.50               | -                      | -                     | -                | -                     | -                |
| 004-3605          | 35            | WEST BROAD STREET  | 323         | 1,134.05              | 2/7/2012         | 1,134.05               | -                      | -                     | -                | -                     | -                |
| 004-3606          | 35            | WEST BROAD STREET  | 324         | 2,580.91              | 1/27/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3607          | 35            | WEST BROAD STREET  | 325         | 2,580.91              | 1/30/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3608          | 35            | WEST BROAD STREET  | 326         | 2,580.91              | 1/27/2012        | 2,580.91               | -                      | -                     | -                | -                     | -                |
| 004-3609          | 35            | WEST BROAD STREET  | 327         | 1,647.82              | 2/7/2012         | 1,647.82               | -                      | -                     | -                | -                     | -                |
| 004-3610          | 35            | WEST BROAD STREET  | 328         | 3,002.42              | 1/30/2012        | 3,002.42               | -                      | -                     | -                | -                     | -                |
| 004-3611          | 35            | WEST BROAD STREET  | 401         | 3,787.19              | 1/24/2012        | 3,787.19               | -                      | -                     | -                | -                     | -                |
| 004-3612          | 35            | WEST BROAD STREET  | 402         | 3,614.22              | 1/30/2012        | 3,614.22               | -                      | -                     | -                | -                     | -                |
| 004-3613          | 35            | WEST BROAD STREET  | 403         | 3,063.11              | 1/30/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3614          | 35            | WEST BROAD STREET  | 404         | 3,063.11              | 1/24/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3615          | 35            | WEST BROAD STREET  | 405         | 2,678.33              | 1/24/2012        | 2,678.33               | -                      | -                     | -                | -                     | -                |
| 004-3616          | 35            | WEST BROAD STREET  | 406         | 3,063.11              | 1/27/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3617          | 35            | WEST BROAD STREET  | 407         | 3,632.50              | 1/27/2012        | 3,632.50               | -                      | -                     | -                | -                     | -                |
| 004-3618          | 35            | WEST BROAD STREET  | 409         | 3,198.83              | 1/30/2012        | 3,198.83               | -                      | -                     | -                | -                     | -                |
| 004-3619          | 35            | WEST BROAD STREET  | 411         | 3,063.11              | 1/30/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3620          | 35            | WEST BROAD STREET  | 412         | 3,791.65              | 1/3/2012         | 3,791.65               | -                      | -                     | -                | -                     | -                |
| 004-3621          | 35            | WEST BROAD STREET  | 413         | 3,101.85              | 1/3/2012         | 3,101.85               | -                      | -                     | -                | -                     | -                |
| 004-3622          | 35            | WEST BROAD STREET  | 414         | 3,063.00              | 2/6/2012         | 3,063.00               | -                      | -                     | -                | -                     | -                |
| 004-3623          | 35            | WEST BROAD STREET  | 415         | 3,101.85              | 2/1/2012         | 3,101.85               | -                      | -                     | -                | -                     | -                |
| 004-3624          | 35            | WEST BROAD STREET  | 417         | 3,063.11              | 1/30/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3625          | 35            | WEST BROAD STREET  | 419         | 3,614.22              | 1/24/2012        | 3,614.22               | -                      | -                     | -                | -                     | -                |
| 004-3626          | 35            | WEST BROAD STREET  | 421         | 3,298.52              | 12/30/2011       | 3,298.52               | -                      | -                     | -                | -                     | -                |
| 004-3627          | 35            | WEST BROAD STREET  | 422         | 3,131.76              | 2/2/2012         | 3,131.76               | -                      | -                     | -                | -                     | -                |
| 004-3628          | 35            | WEST BROAD STREET  | 423         | 3,063.11              | 1/23/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3629          | 35            | WEST BROAD STREET  | 424         | 3,063.11              | 1/27/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3630          | 35            | WEST BROAD STREET  | 425         | 3,063.11              | 1/3/2012         | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3631          | 35            | WEST BROAD STREET  | 426         | 3,063.11              | 1/24/2012        | 3,063.11               | -                      | -                     | -                | -                     | -                |
| 004-3632          | 35            | WEST BROAD STREET  | 427         | 3,614.22              | 1/24/2012        | 3,614.22               | -                      | -                     | -                | -                     | -                |
| 004-3633          | 35            | WEST BROAD STREET  | 428         | 3,603.99              | 1/10/2012        | 3,603.99               | -                      | -                     | -                | -                     | -                |

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|-------------------|---------------|----------------------|-------------|-----------------------|------------------|------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 004-3634          | 35            | WEST BROAD STREET    | COMM        | 1,586.43              | 2/8/2012         | 1,586.43               | -                      |                       |                  | -                     |                  |
| 004-3635          | 35            | WEST BROAD STREET    | 101         | 1,363.61              | 2/7/2012         | 1,363.61               | -                      |                       |                  | -                     |                  |
| 004-3706          | 19            | STILLWATER AVENUE    | A           | 2,755.98              | 1/30/2012        | 2,755.98               | -                      |                       |                  | -                     |                  |
| 004-3707          | 19            | STILLWATER AVENUE    | B           | 2,029.97              | 12/28/2011       | 2,029.97               | -                      |                       |                  | -                     |                  |
| 004-3708          | 19            | STILLWATER AVENUE    | C           | 2,772.86              | 1/31/2012        | 2,772.86               | -                      |                       |                  | -                     |                  |
| 004-3709          | 19            | STILLWATER AVENUE    | D           | 2,755.98              | 1/30/2012        | 2,755.98               | -                      |                       |                  | -                     |                  |
| 004-3710          | 19            | STILLWATER AVENUE    | E           | 2,772.86              | 1/3/2012         | 2,772.86               | -                      |                       |                  | -                     |                  |
| 004-3711          | 19            | STILLWATER AVENUE    | F           | 2,772.86              | 1/10/2012        | 2,772.86               | -                      |                       |                  | -                     |                  |
| 004-4047          | LOT N-        | WASHINGTON BOULEVARD |             | 1,871.25              | 1/30/2012        | 1,871.25               | -                      |                       |                  | -                     |                  |
| 004-4048          | 600           | WASHINGTON BOULEVARD |             | 243,023.55            | 1/30/2012        | 243,023.55             | -                      |                       |                  | -                     |                  |
| 999-0443          | 35            | WEST BROAD STREET    | MAIN        | -                     |                  | -                      | -                      |                       |                  | -                     |                  |
|                   |               |                      |             | <b>2,430,004.99</b>   |                  | <b>2,418,835.00</b>    | <b>-</b>               |                       |                  | <b>11,169.99</b>      |                  |

**Mill River TIR Calculation - September 15, 2012**

|                                                            |                       |
|------------------------------------------------------------|-----------------------|
| Current Tax Payments - (GL 2010 2nd half)                  | 2,418,835.00          |
| Prior delinquent tax payments (GL 2010 1st half)           | 7,139.42              |
| Total tax revenue received during current reporting period | <u>2,425,974.42</u>   |
| less base tax amount                                       | <u>(1,587,160.09)</u> |
| Total tax increment revenue amount                         | 838,814.33            |
| share to TIF District                                      | 50%                   |
| Tax increment amount due to Mill River Corridor            | 419,407.17            |

**CERTIFICATE OF AUTHORIZED OFFICER**

**City of Stamford, Connecticut  
Special Obligation Revenue Bonds  
(Mill River Corridor Project), Series 2011A**

**Tax Collections for Six Month Period  
Ending February 28, 2013**

The undersigned, an Authorized Officer of the City of Stamford, Connecticut (the "City"), as defined pursuant to the Indenture of Trust, dated as of October 1, 2011 (the "Indenture"), by and between the City and U.S. Bank National Association, as Trustee, providing for the issuance of the above referenced bonds, hereby submits the attached report regarding the collection of Taxes for the six month period set forth above pursuant to Sections 6.2(b) and (c) of the Indenture and Section 2(b) of the Continuing Disclosure Agreement, dated October 24, 2011, of the City.

**IN WITNESS WHEREOF**, I have signed this Certificate in the name and on behalf of the City as its duly Authorized Officer.

**CITY OF STAMFORD, CONNECTICUT  
AUTHORITY**

Dated: 3/20, 2013

By:   
Name: Michael E. Handler  
Title: Director of Administration

**Mill River Corridor Project, Series 2011A**

| <u>Tax Parcel Number</u> | <u>Street Name</u>        | <u>Unit</u> | <u>Tax Due 7/1/12</u> | <u>Date Paid</u> | <u>Paid by 12/31/12</u> | <u>Paid by 2/28/13</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|--------------------------|---------------------------|-------------|-----------------------|------------------|-------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 000-0114                 | 29 DIVISION STREET        |             | 1,952.34              | 7/30/2012        | 1,952.34                | -                      |                       |                  | -                     |                  |
| 000-0173                 | 1092 WASHINGTON BOULEVARD |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-0187                 | 1 DIVISION STREET         |             | 2,915.36              | 7/30/2012        | 2,915.36                | -                      |                       |                  | -                     |                  |
| 000-0970                 | 75 CLINTON AVENUE         |             | 1,885.61              | 7/30/2012        | 1,885.61                | -                      |                       |                  | -                     |                  |
| 000-1228                 | 3 WEST PARK PLACE         |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-1339                 | 22 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-1982                 | 117 CLINTON AVENUE        |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-3539                 | 113 WEST MAIN STREET      |             | 5,488.85              | 7/31/2012        | 5,488.85                | -                      |                       |                  | -                     |                  |
| 000-3568                 | 19 CLINTON AVENUE         |             | 2,888.70              | 7/20/2012        | 2,888.70                | -                      |                       |                  | -                     |                  |
| 000-3847                 | 18 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-4461                 | 25 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-5078                 | 25 DIVISION STREET        |             | 3,108.24              | 7/30/2012        | 3,108.24                | -                      |                       |                  | -                     |                  |
| 000-5088                 | 19 DIVISION STREET        |             | 2,915.27              | 7/30/2012        | 2,915.27                | -                      |                       |                  | -                     |                  |
| 000-5087                 | 17 DIVISION STREET        |             | 2,915.27              | 7/30/2012        | 2,915.27                | -                      |                       |                  | -                     |                  |
| 000-5236                 | 100 CLINTON AVENUE        |             | 1,912.71              | 7/30/2012        | 1,912.71                | -                      |                       |                  | -                     |                  |
| 000-5252                 | 99 CLINTON AVENUE         |             | 1,980.25              | 7/30/2012        | 1,980.25                | -                      |                       |                  | -                     |                  |
| 000-5684                 | 123 WEST MAIN STREET      |             | 5,855.31              | 6/27/2012        | 5,855.31                | -                      |                       |                  | -                     |                  |
| 000-5785                 | 59 SCHUYLER AVENUE        |             | 4,537.82              | 7/3/2012         | 4,537.82                | -                      |                       |                  | -                     |                  |
| 000-5894                 | 17 RELAY PLACE            |             | 3,989.08              | 7/20/2012        | 3,989.08                | -                      |                       |                  | -                     |                  |
| 000-5895                 | 21 RELAY PLACE            |             | 3,006.69              | 7/31/2012        | 3,006.69                | -                      |                       |                  | -                     |                  |
| 000-6178                 | 27 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-6304                 | 54 WEST MAIN STREET       |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-6803                 | 24 GREENWICH AVENUE       |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-6814                 | 43 WEST MAIN STREET       |             | 5,527.92              | 7/12/2012        | 5,527.92                | -                      |                       |                  | -                     |                  |
| 000-6971                 | 53 CLINTON AVENUE         |             | 3,289.53              | 7/31/2012        | 3,289.53                | -                      |                       |                  | -                     |                  |
| 000-7247                 | 35 CLINTON AVENUE         |             | 4,581.72              | 7/31/2012        | 4,581.72                | -                      |                       |                  | -                     |                  |
| 000-7262                 | 79 CLINTON AVENUE         |             | 1,889.01              | 7/30/2012        | 1,889.01                | -                      |                       |                  | -                     |                  |
| 000-7257                 | 9 CLINTON AVENUE          |             | 2,205.03              | 7/27/2012        | 2,205.03                | -                      |                       |                  | -                     |                  |
| 000-7258                 | 8 CLINTON AVENUE          |             | 8,576.02              | 7/30/2012        | 8,576.02                | -                      |                       |                  | -                     |                  |
| 000-7259                 | 41 MAIN STREET            |             | 11,276.52             | 7/30/2012        | 11,276.52               | -                      |                       |                  | -                     |                  |
| 000-7267                 | 40 GREENWICH AVENUE       |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-7419                 | 0 CLINTON AVENUE          |             | 2,202.70              | 7/30/2012        | 2,202.70                | -                      |                       |                  | -                     |                  |
| 000-7420                 | 41 DIVISION STREET        |             | 4,838.12              | 7/30/2012        | 4,838.12                | -                      |                       |                  | -                     |                  |
| 000-7421                 | 37 DIVISION STREET        |             | 9,174.80              | 7/30/2012        | 9,174.80                | -                      |                       |                  | -                     |                  |
| 000-7457                 | 16 WEST PARK PLACE        |             | 8,233.16              | 7/23/2012        | 8,233.16                | -                      |                       |                  | -                     |                  |
| 000-7789                 | 62 MILL RIVER STREET      |             | 5,447.51              | 7/20/2012        | 5,447.51                | -                      |                       |                  | -                     |                  |
| 000-8045                 | 17 WEST MAIN STREET       |             | 8,292.09              | 7/12/2012        | 8,292.09                | -                      |                       |                  | -                     |                  |
| 000-8046                 | 17 WEST MAIN STREET       |             | 722.94                | 7/12/2012        | 722.94                  | -                      |                       |                  | -                     |                  |
| 000-8494                 | 59 WEST BROAD STREET      |             | 8,982.36              | 7/20/2012        | 8,982.36                | -                      |                       |                  | -                     |                  |
| 000-8523                 | 15 CLINTON AVENUE         |             | 1,757.96              | 7/20/2012        | 1,757.96                | -                      |                       |                  | -                     |                  |
| 000-8775                 | 4 WEST PARK PLACE         |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-8792                 | 99 WEST MAIN STREET       |             | 2,334.29              | 7/31/2012        | 2,334.29                | -                      |                       |                  | -                     |                  |
| 000-8882                 | 67 SCHUYLER AVENUE        |             | 2,288.19              | 7/31/2012        | 2,288.19                | -                      |                       |                  | -                     |                  |
| 000-8940                 | 101 CLINTON AVENUE        |             | 1,985.36              | 7/30/2012        | 1,985.36                | -                      |                       |                  | -                     |                  |
| 000-9008                 | 113 CLINTON AVENUE        |             | 1,954.93              | 7/30/2012        | 1,954.93                | -                      |                       |                  | -                     |                  |
| 000-9015                 | 7 WEST PARK PLACE         |             | -                     |                  | -                       |                        |                       |                  | -                     |                  |
| 000-9144                 | 25 CLINTON AVENUE         |             | 4,050.03              | 7/31/2012        | 4,050.03                | -                      |                       |                  | -                     |                  |
| 000-9145                 | 29 CLINTON AVENUE         |             | 3,900.65              | 7/30/2012        | 3,900.65                | -                      |                       |                  | -                     |                  |

Mill River Corridor Project, Series 2011A

| <u>Tax Parcel Number</u> | <u>Street Name</u>        | <u>Unit</u> | <u>Tax Due 7/1/12</u> | <u>Date Paid</u> | <u>Paid by 12/31/12</u> | <u>Paid by 2/28/13</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|--------------------------|---------------------------|-------------|-----------------------|------------------|-------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 001-0268                 | 1056 WASHINGTON BOULEVARD |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-0280                 | 32 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-0882                 | 107 CLINTON AVENUE        |             | 1,979.08              | 7/30/2012        | 1,979.08                | -                      |                       |                  | -                     |                  |
| 001-2069                 | 14 RELAY PLACE            |             | 10,521.38             | 7/31/2012        | 10,521.38               | -                      |                       |                  | -                     |                  |
| 001-2421                 | 8 WEST PARK PLACE         |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-2512                 | 86 WEST MAIN STREET       |             | 7,233.38              | 7/31/2012        | 7,233.38                | -                      |                       |                  | -                     |                  |
| 001-2737                 | 40 CLINTON AVENUE         |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-2753                 | 75 TRESSER BOULEVARD      |             | 145,605.37            | 7/16/2012        | 145,605.37              | -                      |                       |                  | -                     |                  |
| 001-3093                 | 23 CLINTON AVENUE         |             | 2,971.26              | 7/31/2012        | 2,971.26                | -                      |                       |                  | -                     |                  |
| 001-4366                 | 11 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-5047                 | 52 GREENWICH AVENUE       |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-5443                 | 17 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-5836                 | 115 MAIN STREET           |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-6093                 | 1 MAIN STREET             |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-6170                 | 15 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-6841                 | 12 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-6842                 | 1 WHITTAKER PLACE         |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-6836                 | 63 RICHMOND HILL AVENUE   |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-7475                 | 24 WEST PARK PLACE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-7979                 | 102 CLINTON AVENUE        |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-8063                 | 37 CLINTON AVENUE         |             | 4,638.70              | 7/20/2012        | 4,638.70                | -                      |                       |                  | -                     |                  |
| 001-8312                 | 42 WEST MAIN STREET       |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-8313                 | 48 WEST MAIN STREET       |             | -                     |                  | -                       |                        |                       |                  |                       |                  |
| 001-8849                 | 4 GREENWOOD HILL STREET   |             | 1,751.79              | 7/12/2012        | 1,751.79                | -                      |                       |                  | -                     |                  |
| 001-8850                 | 9 WEST MAIN STREET        |             | 2,470.61              | 7/12/2012        | 2,470.61                | -                      |                       |                  | -                     |                  |
| 001-8970                 | 15 RELAY PLACE            |             | 3,068.50              |                  | -                       | -                      |                       |                  | 3,068.50              |                  |
| 001-9011                 | 11 MAIN STREET            |             | 8,356.98              |                  | -                       | -                      |                       |                  | 8,356.98              |                  |
| 001-9114                 | 68 CLINTON AVENUE         |             | 1,743.74              | 7/16/2012        | 1,743.74                | -                      |                       |                  | -                     |                  |
| 001-9207                 | 135 MAIN STREET           |             | 5,297.50              | 7/12/2012        | 5,297.50                | -                      |                       |                  | -                     |                  |
| 001-9208                 | 159 MAIN STREET           |             | 8,182.62              | 7/12/2012        | 8,182.62                | -                      |                       |                  | -                     |                  |
| 001-9209                 | 159 MAIN STREET           |             | 7,201.98              | 7/16/2012        | 7,201.98                | -                      |                       |                  | -                     |                  |
| 001-9210                 | 8 RELAY PLACE             |             | 2,394.13              | 7/12/2012        | 2,394.13                | -                      |                       |                  | -                     |                  |
| 001-9211                 | 914 WASHINGTON BOULEVARD  |             | 6,429.67              | 7/12/2012        | 6,429.67                | -                      |                       |                  | -                     |                  |
| 001-9212                 | 908 WASHINGTON BOULEVARD  |             | 2,750.88              | 7/12/2012        | 2,750.88                | -                      |                       |                  | -                     |                  |
| 001-9213                 | 902 WASHINGTON BOULEVARD  |             | 4,368.08              | 7/12/2012        | 4,368.08                | -                      |                       |                  | -                     |                  |
| 001-9214                 | 896 WASHINGTON BOULEVARD  |             | 9,717.22              | 7/12/2012        | 9,717.22                | -                      |                       |                  | -                     |                  |
| 001-9242                 | 52 WEST BROAD STREET      |             | 10,648.13             | 7/31/2012        | 10,648.13               | -                      |                       |                  | -                     |                  |
| 001-9314                 | 4 DIVISION STREET         |             | 1,928.72              | 7/30/2012        | 1,928.72                | -                      |                       |                  | -                     |                  |
| 001-9913                 | 17 CLINTON AVENUE         |             | 2,345.65              | 8/24/2012        | 2,345.65                | -                      |                       |                  | -                     |                  |
| 001-9916                 | 11 CLINTON AVENUE         |             | 2,050.64              | 7/27/2012        | 2,050.64                | -                      |                       |                  | -                     |                  |
| 002-0281                 | 32 GREENWICH AVENUE       |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-0282                 | 36 GREENWICH AVENUE       |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-0350                 | 734 WASHINGTON BOULEVARD  |             | 9,013.52              | 7/30/2012        | 9,013.52                | -                      |                       |                  | -                     |                  |
| 002-0586                 | 21 WEST PARK PLACE        |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-1132                 | 38 WEST BROAD STREET      |             | 11,123.66             | 7/19/2012        | 11,123.66               | -                      |                       |                  | -                     |                  |
| 002-1718                 | 33 WEST BROAD STREET      |             | 8,249.44              | 7/23/2012        | 8,249.44                | -                      |                       |                  | -                     |                  |
| 002-2059                 | 56 WEST BROAD STREET      |             | 7,513.80              | 7/23/2012        | 7,513.80                | -                      |                       |                  | -                     |                  |
| 002-2072                 | 1 WEST BROAD STREET       |             | 9,203.42              | 7/23/2012        | 9,203.42                | -                      |                       |                  | -                     |                  |

**Mill River Corridor Project, Series 2011A**

| <u>Tax Parcel</u> | <u>Number</u> | <u>Street Name</u>   | <u>Unit</u> | <u>Tax Due 7/1/12</u> | <u>Date Paid</u> | <u>Paid by 12/31/12</u> | <u>Paid by 2/28/13</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|-------------------|---------------|----------------------|-------------|-----------------------|------------------|-------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 002-2076          | 70            | MILL RIVER STREET    |             | 17,185.32             | 7/30/2012        | 17,185.32               | -                      |                       |                  | -                     |                  |
| 002-3725          | 60            | MAIN STREET          |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-3729          | 9             | WEST BROAD STREET    |             | 288,335.82            | 7/17/2012        | 288,335.82              | -                      |                       |                  | -                     |                  |
| 002-4695          | 31            | DIVISION STREET      |             | 3,108.24              | 7/30/2012        | 3,108.24                | -                      |                       |                  | -                     |                  |
| 002-4699          | 6             | DIVISION STREET      |             | 1,888.74              | 7/30/2012        | 1,888.74                | -                      |                       |                  | -                     |                  |
| 002-4882          | 47            | WEST MAIN STREET     |             | 6,792.39              | 7/31/2012        | 6,792.39                | -                      |                       |                  | -                     |                  |
| 002-4893          | 47            | WEST MAIN STREET     |             | 3,579.97              | 7/31/2012        | 3,579.97                | -                      |                       |                  | -                     |                  |
| 002-4895          | 42            | WEST BROAD STREET    |             | 18,612.90             | 7/31/2012        | 18,612.90               | -                      |                       |                  | -                     |                  |
| 002-4957          | 46            | GREENWICH AVENUE     |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-5688          | 7             | CLINTON AVENUE       |             | 910.47                | 8/2/2012         | 910.47                  | -                      |                       |                  | -                     |                  |
| 002-5791          | 10            | DIVISION STREET      |             | 2,053.42              | 7/30/2012        | 2,053.42                | -                      |                       |                  | -                     |                  |
| 002-5984          | 108           | GREENWICH AVENUE     |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-5987          | 26            | MAIN STREET          |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-5986          | 22            | CLINTON AVENUE       |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-6871          | 68            | WEST MAIN STREET     |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-6883          | 70            | RICHMOND HILL AVENUE |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 002-6917          | 33            | WEST MAIN STREET     |             | 3,790.89              | 7/12/2012        | 3,790.89                | -                      |                       |                  | -                     |                  |
| 003-0673          | 69            | CLINTON AVENUE       | 1A          | 1,380.93              | 7/31/2012        | 1,380.93                | -                      |                       |                  | -                     |                  |
| 003-0674          | 69            | CLINTON AVENUE       | 1B          | 1,516.00              | 7/31/2012        | 1,516.00                | -                      |                       |                  | -                     |                  |
| 003-0675          | 69            | CLINTON AVENUE       | 1C          | 1,220.64              | 7/20/2012        | 1,220.64                | -                      |                       |                  | -                     |                  |
| 003-0676          | 69            | CLINTON AVENUE       | 1D          | 1,215.36              | 7/31/2012        | 1,215.36                | -                      |                       |                  | -                     |                  |
| 003-0677          | 69            | CLINTON AVENUE       | 1E          | 1,211.24              | 7/13/2012        | 1,211.24                | -                      |                       |                  | -                     |                  |
| 003-0678          | 69            | CLINTON AVENUE       | 1F          | 1,214.82              | 8/7/2012         | 1,214.82                | -                      |                       |                  | -                     |                  |
| 003-0679          | 69            | CLINTON AVENUE       | 1G          | 1,215.36              | 8/29/2012        | 1,215.36                | -                      |                       |                  | -                     |                  |
| 003-0680          | 69            | CLINTON AVENUE       | 1H          | 1,215.36              | 7/19/2012        | 1,215.36                | -                      |                       |                  | -                     |                  |
| 003-0681          | 69            | CLINTON AVENUE       | 1J          | 1,212.94              | 9/17/2012        | 1,212.94                | -                      |                       |                  | -                     |                  |
| 003-0682          | 69            | CLINTON AVENUE       | 2A          | 1,217.15              | 7/31/2012        | 1,217.15                | -                      |                       |                  | -                     |                  |
| 003-0683          | 69            | CLINTON AVENUE       | 2B          | 1,719.14              | 7/31/2012        | 1,719.14                | -                      |                       |                  | -                     |                  |
| 003-0684          | 69            | CLINTON AVENUE       | 2C          | 1,218.84              | 7/31/2012        | 1,218.84                | -                      |                       |                  | -                     |                  |
| 003-0685          | 69            | CLINTON AVENUE       | 2D          | 1,216.52              | 7/31/2012        | 1,216.52                | -                      |                       |                  | -                     |                  |
| 003-0686          | 69            | CLINTON AVENUE       | 2E          | 1,215.35              | 7/31/2012        | 1,215.35                | -                      |                       |                  | -                     |                  |
| 003-0687          | 69            | CLINTON AVENUE       | 2F          | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 003-0688          | 69            | CLINTON AVENUE       | 2G          | 1,187.36              | 7/9/2012         | 1,187.36                | -                      |                       |                  | -                     |                  |
| 003-0689          | 69            | CLINTON AVENUE       | 2H          | 1,210.62              | 10/4/2012        | 1,192.46                | 18.16                  |                       |                  | -                     |                  |
| 003-0690          | 69            | CLINTON AVENUE       | 2J          | 1,214.20              | 7/20/2012        | 1,214.20                | -                      |                       |                  | -                     |                  |
| 003-4885          | 750           | WASHINGTON BOULEVARD |             | 469,303.63            | 8/2/2012         | 469,303.63              | -                      |                       |                  | -                     |                  |
| 003-5161          | 80            | MILL RIVER STREET    |             | 19,200.00             | 8/9/2012         | 19,200.00               | -                      |                       |                  | -                     |                  |
| 003-5174          | 101           | MAIN STREET          |             | 93,013.60             | 8/8/2012         | 93,013.60               | -                      |                       |                  | -                     |                  |
| 003-6205          | 888           | WASHINGTON BOULEVARD |             | -                     |                  | -                       | -                      |                       |                  | -                     |                  |
| 003-6336          | 680           | WASHINGTON BOULEVARD |             | 314,949.25            | 8/2/2012         | 314,949.25              | -                      |                       |                  | -                     |                  |
| 003-6637          | 1010          | WASHINGTON BOULEVARD |             | 236,502.67            | 8/2/2012         | 236,502.67              | -                      |                       |                  | -                     |                  |
| 004-1243          | 61            | CLINTON AVENUE       | 1           | 889.40                | 8/1/2012         | 889.40                  | -                      |                       |                  | -                     |                  |
| 004-1244          | 61            | CLINTON AVENUE       | 2           | 889.40                | 7/31/2012        | 889.40                  | -                      |                       |                  | -                     |                  |
| 004-1245          | 61            | CLINTON AVENUE       | 3           | 889.40                | 7/31/2012        | 889.40                  | -                      |                       |                  | -                     |                  |
| 004-1246          | 61            | CLINTON AVENUE       | 4           | 889.40                | 7/31/2012        | 889.40                  | -                      |                       |                  | -                     |                  |
| 004-1247          | 61            | CLINTON AVENUE       | 5           | 776.79                | 7/31/2012        | 776.79                  | -                      |                       |                  | -                     |                  |
| 004-1248          | 61            | CLINTON AVENUE       | 6           | 776.79                | 7/13/2012        | 776.79                  | -                      |                       |                  | -                     |                  |
| 004-1249          | 61            | CLINTON AVENUE       | 7           | 776.79                | 7/31/2012        | 776.79                  | -                      |                       |                  | -                     |                  |

**Mill River Corridor Project, Series 2011A**

| <u>Tax Parcel</u> | <u>Number</u> | <u>Street Name</u> | <u>Lot</u> | <u>Tax Due 7/1/12</u> | <u>Date Paid</u> | <u>Paid by 12/31/12</u> | <u>Paid by 2/28/13</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|-------------------|---------------|--------------------|------------|-----------------------|------------------|-------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 004-1250          | 61            | CLINTON AVENUE     | 8          | 776.79                | 7/19/2012        | 776.79                  | -                      |                       |                  | -                     |                  |
| 004-1251          | 61            | CLINTON AVENUE     | 9          | 776.79                | 7/11/2012        | 776.79                  | -                      |                       |                  | -                     |                  |
| 004-1252          | 61            | CLINTON AVENUE     | 10         | 776.79                | 8/1/2012         | 776.79                  | -                      |                       |                  | -                     |                  |
| 004-1253          | 61            | CLINTON AVENUE     | 11         | 551.79                | 7/31/2012        | 551.79                  | -                      |                       |                  | -                     |                  |
| 004-1254          | 61            | CLINTON AVENUE     | 12         | 776.79                | 7/20/2012        | 776.79                  | -                      |                       |                  | -                     |                  |
| 004-3543          | 35            | WEST BROAD STREET  | 102        | 3,093.63              | 7/19/2012        | 3,093.63                | -                      |                       |                  | -                     |                  |
| 004-3544          | 35            | WEST BROAD STREET  | 103        | 2,844.95              | 8/1/2012         | 2,844.95                | -                      |                       |                  | -                     |                  |
| 004-3545          | 35            | WEST BROAD STREET  | 104        | 2,639.94              | 8/1/2012         | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3546          | 35            | WEST BROAD STREET  | 105        | 2,618.11              | 7/31/2012        | 2,618.11                | -                      |                       |                  | -                     |                  |
| 004-3547          | 35            | WEST BROAD STREET  | 106        | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3548          | 35            | WEST BROAD STREET  | 107        | 3,133.26              | 7/31/2012        | 3,133.26                | -                      |                       |                  | -                     |                  |
| 004-3549          | 35            | WEST BROAD STREET  | 109        | 3,271.99              | 7/31/2012        | 3,271.99                | -                      |                       |                  | -                     |                  |
| 004-3550          | 35            | WEST BROAD STREET  | 111        | 2,639.94              | 8/1/2012         | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3551          | 35            | WEST BROAD STREET  | 112        | 1,433.35              | 7/31/2012        | 1,433.35                | -                      |                       |                  | -                     |                  |
| 004-3552          | 35            | WEST BROAD STREET  | 113        | 2,671.87              | 7/31/2012        | 2,671.87                | -                      |                       |                  | -                     |                  |
| 004-3553          | 35            | WEST BROAD STREET  | 114        | 2,639.94              | 7/20/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3554          | 35            | WEST BROAD STREET  | 115        | 2,671.87              | -                | -                       | 2,671.87               |                       |                  | -                     |                  |
| 004-3555          | 35            | WEST BROAD STREET  | 117        | 2,639.94              | 7/24/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3556          | 35            | WEST BROAD STREET  | 119        | 3,093.63              | 7/31/2012        | 3,093.63                | -                      |                       |                  | -                     |                  |
| 004-3557          | 35            | WEST BROAD STREET  | 121        | -                     | -                | -                       | -                      |                       |                  | -                     |                  |
| 004-3558          | 35            | WEST BROAD STREET  | 122        | 2,699.87              | 7/17/2012        | 2,699.87                | -                      |                       |                  | -                     |                  |
| 004-3559          | 35            | WEST BROAD STREET  | 123        | 1,186.83              | 7/31/2012        | 1,186.83                | -                      |                       |                  | -                     |                  |
| 004-3560          | 35            | WEST BROAD STREET  | 124        | 2,639.94              | 7/27/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3561          | 35            | WEST BROAD STREET  | 125        | 2,639.94              | -                | -                       | -                      |                       |                  | 2,639.94              |                  |
| 004-3562          | 35            | WEST BROAD STREET  | 126        | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3563          | 35            | WEST BROAD STREET  | 127        | 629.46                | 7/24/2012        | 629.46                  | -                      |                       |                  | -                     |                  |
| 004-3564          | 35            | WEST BROAD STREET  | 128        | 3,071.09              | 7/31/2012        | 3,071.09                | -                      |                       |                  | -                     |                  |
| 004-3565          | 35            | WEST BROAD STREET  | 201        | 3,240.78              | 7/31/2012        | 3,240.78                | -                      |                       |                  | -                     |                  |
| 004-3566          | 35            | WEST BROAD STREET  | 202        | 3,093.63              | 8/1/2012         | 3,093.63                | -                      |                       |                  | -                     |                  |
| 004-3567          | 35            | WEST BROAD STREET  | 203        | 2,844.95              | 7/30/2012        | 2,844.95                | -                      |                       |                  | -                     |                  |
| 004-3568          | 35            | WEST BROAD STREET  | 204        | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3569          | 35            | WEST BROAD STREET  | 205        | 2,844.95              | 12/10/2012       | 2,805.27                | -                      |                       |                  | 39.68                 |                  |
| 004-3570          | 35            | WEST BROAD STREET  | 206        | 2,639.94              | 7/10/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3571          | 35            | WEST BROAD STREET  | 207        | 3,133.26              | 7/31/2012        | 3,133.26                | -                      |                       |                  | -                     |                  |
| 004-3572          | 35            | WEST BROAD STREET  | 209        | 3,271.99              | 7/5/2012         | 3,271.99                | -                      |                       |                  | -                     |                  |
| 004-3573          | 35            | WEST BROAD STREET  | 211        | 2,639.94              | 7/20/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3574          | 35            | WEST BROAD STREET  | 212        | 3,282.75              | 8/1/2012         | 3,282.75                | -                      |                       |                  | -                     |                  |
| 004-3575          | 35            | WEST BROAD STREET  | 213        | 2,671.87              | 7/9/2012         | 2,671.87                | -                      |                       |                  | -                     |                  |
| 004-3576          | 35            | WEST BROAD STREET  | 214        | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3577          | 35            | WEST BROAD STREET  | 215        | 2,671.87              | 7/31/2012        | 2,671.87                | -                      |                       |                  | -                     |                  |
| 004-3578          | 35            | WEST BROAD STREET  | 217        | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3579          | 35            | WEST BROAD STREET  | 219        | 3,093.63              | 8/1/2012         | 3,093.63                | -                      |                       |                  | -                     |                  |
| 004-3580          | 35            | WEST BROAD STREET  | 221        | 539.92                | 7/24/2012        | 539.92                  | -                      |                       |                  | -                     |                  |
| 004-3581          | 35            | WEST BROAD STREET  | 222        | 2,699.87              | 7/31/2012        | 2,699.87                | -                      |                       |                  | -                     |                  |
| 004-3582          | 35            | WEST BROAD STREET  | 223        | 1,186.82              | 7/24/2012        | 1,186.82                | -                      |                       |                  | -                     |                  |
| 004-3583          | 35            | WEST BROAD STREET  | 224        | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3584          | 35            | WEST BROAD STREET  | 225        | 2,639.94              | 8/29/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3585          | 35            | WEST BROAD STREET  | 226        | 2,639.94              | 8/1/2012         | 2,639.94                | -                      |                       |                  | -                     |                  |

Mill River Corridor Project, Series 2011A

| <u>Tax Parcel Number</u> | <u>Street Name</u>   | <u>Unit</u> | <u>Tax Due 7/1/12</u> | <u>Date Paid</u> | <u>Paid by 12/31/12</u> | <u>Paid by 2/28/13</u> | <u>Other Payments</u> | <u>Date Paid</u> | <u>Unpaid Balance</u> | <u>Lien Date</u> |
|--------------------------|----------------------|-------------|-----------------------|------------------|-------------------------|------------------------|-----------------------|------------------|-----------------------|------------------|
| 004-3586                 | 35 WEST BROAD STREET | 227         | 629.46                | 7/24/2012        | 629.46                  | -                      |                       |                  | -                     |                  |
| 004-3587                 | 35 WEST BROAD STREET | 228         | 3,071.09              | 7/3/2012         | 3,071.09                | -                      |                       |                  | -                     |                  |
| 004-3588                 | 35 WEST BROAD STREET | 301         | 3,266.72              | 7/31/2012        | 3,266.72                | -                      |                       |                  | -                     |                  |
| 004-3589                 | 35 WEST BROAD STREET | 302         | 3,115.37              | 7/24/2012        | 3,115.37                | -                      |                       |                  | -                     |                  |
| 004-3590                 | 35 WEST BROAD STREET | 303         | 2,644.95              | 7/30/2012        | 2,644.95                | -                      |                       |                  | -                     |                  |
| 004-3591                 | 35 WEST BROAD STREET | 304         | 2,639.94              | 7/24/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3592                 | 35 WEST BROAD STREET | 305         | 2,644.95              | 8/1/2012         | 2,644.95                | -                      |                       |                  | -                     |                  |
| 004-3593                 | 35 WEST BROAD STREET | 306         | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3594                 | 35 WEST BROAD STREET | 307         | 3,133.26              | 8/1/2012         | 3,133.26                | -                      |                       |                  | -                     |                  |
| 004-3595                 | 35 WEST BROAD STREET | 309         | 3,271.99              | 8/1/2012         | 3,271.99                | -                      |                       |                  | -                     |                  |
| 004-3596                 | 35 WEST BROAD STREET | 311         | 2,639.94              | 8/1/2012         | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3597                 | 35 WEST BROAD STREET | 312         | 3,292.75              | 8/1/2012         | 3,292.75                | -                      |                       |                  | -                     |                  |
| 004-3598                 | 35 WEST BROAD STREET | 313         | 2,671.87              | 7/31/2012        | 2,671.87                | -                      |                       |                  | -                     |                  |
| 004-3599                 | 35 WEST BROAD STREET | 314         | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3600                 | 35 WEST BROAD STREET | 315         | 2,671.87              | 8/7/2012         | 2,671.87                | -                      |                       |                  | -                     |                  |
| 004-3601                 | 35 WEST BROAD STREET | 317         | 2,639.94              | 7/28/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3602                 | 35 WEST BROAD STREET | 319         | 3,093.63              | 8/1/2012         | 3,093.63                | -                      |                       |                  | -                     |                  |
| 004-3603                 | 35 WEST BROAD STREET | 321         | 539.92                | 7/24/2012        | 539.92                  | -                      |                       |                  | -                     |                  |
| 004-3604                 | 35 WEST BROAD STREET | 322         | 2,699.87              | 8/1/2012         | 2,699.87                | -                      |                       |                  | -                     |                  |
| 004-3605                 | 35 WEST BROAD STREET | 323         | 1,159.99              | 7/24/2012        | 1,159.99                | -                      |                       |                  | -                     |                  |
| 004-3606                 | 35 WEST BROAD STREET | 324         | 2,639.94              | 8/1/2012         | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3607                 | 35 WEST BROAD STREET | 325         | 2,639.94              | 7/31/2012        | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3608                 | 35 WEST BROAD STREET | 326         | 2,639.94              | 8/1/2012         | 2,639.94                | -                      |                       |                  | -                     |                  |
| 004-3609                 | 35 WEST BROAD STREET | 327         | 1,686.51              | 7/24/2012        | 1,686.51                | -                      |                       |                  | -                     |                  |
| 004-3610                 | 35 WEST BROAD STREET | 328         | 3,071.09              | 8/1/2012         | 3,071.09                | -                      |                       |                  | -                     |                  |
| 004-3611                 | 35 WEST BROAD STREET | 401         | 3,673.81              | 7/20/2012        | 3,673.81                | -                      |                       |                  | -                     |                  |
| 004-3612                 | 35 WEST BROAD STREET | 402         | 3,696.88              | 7/31/2012        | 3,696.88                | -                      |                       |                  | -                     |                  |
| 004-3613                 | 35 WEST BROAD STREET | 403         | 3,133.17              | 7/31/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3614                 | 35 WEST BROAD STREET | 404         | 3,133.17              | 7/20/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3615                 | 35 WEST BROAD STREET | 405         | 2,766.30              | 7/20/2012        | 2,766.30                | -                      |                       |                  | -                     |                  |
| 004-3616                 | 35 WEST BROAD STREET | 406         | 3,133.17              | 8/16/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3617                 | 35 WEST BROAD STREET | 407         | 3,715.56              | 8/1/2012         | 3,715.56                | -                      |                       |                  | -                     |                  |
| 004-3618                 | 35 WEST BROAD STREET | 409         | 3,271.99              | 7/31/2012        | 3,271.99                | -                      |                       |                  | -                     |                  |
| 004-3619                 | 35 WEST BROAD STREET | 411         | 3,133.17              | 7/31/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3620                 | 35 WEST BROAD STREET | 412         | 3,878.36              | 7/10/2012        | 3,878.36                | -                      |                       |                  | -                     |                  |
| 004-3621                 | 35 WEST BROAD STREET | 413         | 3,172.79              | 7/28/2012        | 3,172.79                | -                      |                       |                  | -                     |                  |
| 004-3622                 | 35 WEST BROAD STREET | 414         | 3,133.17              | 7/31/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3623                 | 35 WEST BROAD STREET | 415         | 3,172.79              | 7/31/2012        | 3,172.79                | -                      |                       |                  | -                     |                  |
| 004-3624                 | 35 WEST BROAD STREET | 417         | 3,133.17              | 7/31/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3625                 | 35 WEST BROAD STREET | 419         | 3,696.88              | 7/20/2012        | 3,696.88                | -                      |                       |                  | -                     |                  |
| 004-3626                 | 35 WEST BROAD STREET | 421         | 3,373.97              | 7/31/2012        | 3,373.97                | -                      |                       |                  | -                     |                  |
| 004-3627                 | 35 WEST BROAD STREET | 422         | 3,203.39              | 8/7/2012         | 3,203.39                | -                      |                       |                  | -                     |                  |
| 004-3628                 | 35 WEST BROAD STREET | 423         | 3,133.17              | 7/16/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3629                 | 35 WEST BROAD STREET | 424         | 3,133.17              | 8/1/2012         | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3630                 | 35 WEST BROAD STREET | 425         | 3,133.17              | 7/17/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3631                 | 35 WEST BROAD STREET | 426         | 3,133.17              | 7/20/2012        | 3,133.17                | -                      |                       |                  | -                     |                  |
| 004-3632                 | 35 WEST BROAD STREET | 427         | 3,696.88              | 8/13/2012        | 3,696.88                | -                      |                       |                  | -                     |                  |
| 004-3633                 | 35 WEST BROAD STREET | 428         | 3,686.42              | 7/17/2012        | 3,686.42                | -                      |                       |                  | -                     |                  |

Mill River Corridor Project, Series 2011A

| Tax Parcel Number | Street Name                 | Unit | Tax Due 7/1/12 | Date Paid | Paid by 12/31/12 | Paid by 2/28/13 | Other Payments | Date Paid | Unpaid Balance | Lien Date |
|-------------------|-----------------------------|------|----------------|-----------|------------------|-----------------|----------------|-----------|----------------|-----------|
| 004-3634          | 35 WEST BROAD STREET        | 101  | 1,622.71       | 7/24/2012 | 1,394.80         | 1,622.71        | -              | -         | -              | -         |
| 004-3635          | 35 WEST BROAD STREET        | A    | 1,394.80       | 7/31/2012 | 2,019.02         | -               | -              | -         | -              | -         |
| 004-3706          | 19 STILLWATER AVENUE        | B    | 2,078.41       | 6/19/2011 | 2,078.41         | -               | -              | -         | -              | -         |
| 004-3707          | 19 STILLWATER AVENUE        | C    | 2,838.28       | 7/31/2012 | 2,838.28         | -               | -              | -         | -              | -         |
| 004-3709          | 19 STILLWATER AVENUE        | D    | 2,019.02       | 7/31/2012 | 2,019.02         | -               | -              | -         | -              | -         |
| 004-3710          | 19 STILLWATER AVENUE        | E    | 2,838.28       | 8/1/2012  | 2,838.28         | -               | -              | -         | -              | -         |
| 004-3711          | 19 STILLWATER AVENUE        | F    | 2,838.28       | 8/16/2012 | 2,838.28         | -               | -              | -         | -              | -         |
| 004-4047          | LOT N- WASHINGTON BOULEVARD |      | 1,914.05       | 7/30/2012 | 1,914.05         | -               | -              | -         | -              | -         |
| 004-4048          | 600 WASHINGTON BOULEVARD    |      | 248,581.55     | 7/30/2012 | 248,581.55       | -               | -              | -         | -              | -         |
| 999-0443          | 35 WEST BROAD STREET        | MAIN | 2,478,443.09   |           | 2,457,225.37     | 4,312.74        | -              | -         | 14,166.08      | -         |

Mill River TIR Calculation - March 16, 2013

|                                                            |                |
|------------------------------------------------------------|----------------|
| Current Tax Payments - (GL 2011 1st half)                  | 2,457,225.37   |
| Prior delinquent tax payments (GL 2010 1st half)           | 6,178.11       |
| Prior delinquent tax payments (GL 2010 2nd half)           | 6,178.10       |
| Total tax revenue received during current reporting period | 2,469,581.58   |
| less base tax amount                                       | (1,567,160.09) |
| Total tax increment revenue amount                         | 902,421.49     |
| share to TIF District                                      | 50%            |
| Tax increment amount due to Mill River Corridor            | 430,117.64     |

**SCHEDULE B**

**DEBT SERVICE COVERAGE RATIO**

(See Attached)

**DEBT SERVICE COVERAGE RATIO CERTIFICATE**

CITY OF STAMFORD, CONNECTICUT  
 SPECIAL OBLIGATION REVENUE BONDS  
 (MILL RIVER CORRIDOR PROJECT), SERIES 2011A

The undersigned, an Authorized Officer of the City of Stamford, Connecticut (the "City"), as defined pursuant to the Indenture of Trust, dated as of October 1, 2011 (the "Indenture"), by and between the City of Stamford, Connecticut and U.S. Bank National Association, as Trustee, hereby provides the following information pursuant to Section 6.2(d) of the Indenture for the following fiscal year:

Fiscal Year Ending: **June 30, 2013**

**(A) Tax Increment Revenue:**

|                                                 |                      |
|-------------------------------------------------|----------------------|
| Tax Increment Revenue                           | \$ 858,525           |
| Adjustments to Tax Increment Revenue (1)        | <u>0</u>             |
| Net Tax Increment Revenue                       | 858,525              |
| <br>Add: Balance on Deposit in the Surplus Fund | <br><u>2,575,552</u> |
| <br>Adjusted Tax Increment Revenue              | <br>\$3,434,077      |

**(B) Debt Service Requirements on Bonds: (2)**

|                                     |              |
|-------------------------------------|--------------|
| Series 2011A Bonds                  | \$ 1,137,150 |
|                                     | <u>0</u>     |
| Aggregate Debt Service Requirements | \$ 1,137,150 |

**(C) Debt Service Coverage Ratio (A ÷ B) 3.02**

IN WITNESS WHEREOF, I have signed this Certificate in the name and on behalf of the City as its duly Authorized Officer pursuant to the Indenture.

**CITY OF STAMFORD, CONNECTICUT**

Dated: February 28, 2014

By:   
 Name: Michael E. Handler  
 Title: Director of Administration

**Notes:**

- (1) **Tax Increment Revenue.** Tax Increment Revenue may be adjusted by refunds to taxpayers, late payment, erroneous deposits, etc. Below is an explanation of the adjustment to Tax Increment Revenue, if any:
- (2) **Debt Service Requirements.** For purposes of this Certificate, Debt Service Requirements are the sum of the debt service for all Bonds Outstanding during such Fiscal Year (not maximum annual debt service).

SCHEDULE C

PROJECTED ASSESSED VALUES AND TAX INCREMENT REVENUE

The following table, provided by the City, sets forth the projected assessed values within the District. The City's projections of the Tax Increment Revenue that will be generated within the District are based upon the following assumptions:

- A 0.25% annual increase in property values is projected for all properties in the District, including RBS.
- The RBS building was 100% complete as of Fiscal Year 2010-11 (2009 Grand List).
- RBS has been approved for State Enterprise Zone benefits which began in Fiscal Year 2010-11. In the first year, the net RBS taxable assessment for its existing headquarters property is \$27,790,000 since 80% is subject to abatement under the terms of the Enterprise Zone program approved for the subject property.
- In Fiscal Year 2016-17, RBS's net taxable assessment amount will increase significantly due to the end of its participation in the State's Enterprise Zone Program. See "Enterprise Zone Program" herein.
- The mill rate is assumed to increase 2.25% per year. This does not take into account State-mandated 5-year revaluations.

| Fiscal Year Ending (June 30) | Net RBS Assessment (1,2,3,4) | District Assessment (excluding RBS) (1,2,3,4) | Total Net District Assessment (1) | Mill Rate (5) | Total Tax Levy  | Base year Tax Levy | Tax Levy Less Base Year | Tax Increment Revenue |
|------------------------------|------------------------------|-----------------------------------------------|-----------------------------------|---------------|-----------------|--------------------|-------------------------|-----------------------|
| 2011                         | 27,790,000                   | 273,371,040                                   | 301,161,040                       | 17.17         | \$5,170,935.06  | \$3,174,320.18     | \$1,996,614.88          | \$998,307.44          |
| 2012                         | 27,790,000                   | 251,557,950                                   | 279,347,950                       | 17.49         | \$4,885,795.65  | \$3,174,320.18     | \$1,711,475.47          | \$855,737.73          |
| 2013                         | 27,790,000                   | 252,186,845                                   | 279,976,845                       | 17.89         | \$5,008,785.76  | \$3,174,320.18     | \$1,834,465.58          | \$917,232.79          |
| 2014                         | 17,719,190                   | 182,326,180                                   | 200,045,370                       | 24.04         | \$4,807,090.24  | \$3,174,320.18     | \$1,632,770.06          | \$816,385.03          |
| 2015                         | 17,719,190                   | 182,326,180                                   | 200,045,370                       | 24.57         | \$4,915,249.77  | \$3,174,320.18     | \$1,740,929.59          | \$870,464.80          |
| 2016                         | 88,595,940                   | 182,326,180                                   | 270,922,120                       | 25.12         | \$6,806,516.00  | \$3,174,320.18     | \$3,632,195.82          | \$1,816,097.91        |
| 2017                         | 88,595,940                   | 182,326,180                                   | 270,922,120                       | 25.69         | \$6,959,662.61  | \$3,174,320.18     | \$3,785,342.43          | \$1,892,671.21        |
| 2018                         | 88,595,940                   | 182,326,180                                   | 270,922,120                       | 26.27         | \$7,116,255.02  | \$3,174,320.18     | \$3,941,934.84          | \$1,970,967.42        |
| 2019                         | 89,708,940                   | 184,616,681                                   | 274,325,622                       | 26.86         | \$7,367,781.30  | \$3,174,320.18     | \$4,193,461.12          | \$2,096,730.56        |
| 2020                         | 89,708,940                   | 184,616,681                                   | 274,325,622                       | 27.46         | \$7,533,556.38  | \$3,174,320.18     | \$4,359,236.20          | \$2,179,618.10        |
| 2021                         | 89,708,940                   | 184,616,681                                   | 274,325,622                       | 28.08         | \$7,703,061.40  | \$3,174,320.18     | \$4,528,741.22          | \$2,264,370.61        |
| 2022                         | 89,708,940                   | 184,616,681                                   | 274,325,622                       | 28.71         | \$7,876,380.28  | \$3,174,320.18     | \$4,702,060.10          | \$2,351,030.05        |
| 2023                         | 89,708,940                   | 184,616,681                                   | 274,325,622                       | 29.36         | \$8,053,598.83  | \$3,174,320.18     | \$4,879,278.65          | \$2,439,639.33        |
| 2024                         | 90,835,923                   | 186,935,957                                   | 277,771,880                       | 30.02         | \$8,338,255.83  | \$3,174,320.18     | \$5,163,935.65          | \$2,581,967.83        |
| 2025                         | 90,835,923                   | 186,935,957                                   | 277,771,880                       | 30.69         | \$8,525,866.59  | \$3,174,320.18     | \$5,351,546.41          | \$2,675,773.20        |
| 2026                         | 90,835,923                   | 186,935,957                                   | 277,771,880                       | 31.38         | \$8,717,698.59  | \$3,174,320.18     | \$5,543,378.41          | \$2,771,689.20        |
| 2027                         | 90,835,923                   | 186,935,957                                   | 277,771,880                       | 32.09         | \$8,913,846.80  | \$3,174,320.18     | \$5,739,526.62          | \$2,869,763.31        |
| 2028                         | 90,835,923                   | 186,935,957                                   | 277,771,880                       | 32.81         | \$9,114,408.36  | \$3,174,320.18     | \$5,940,088.18          | \$2,970,044.09        |
| 2029                         | 91,977,063                   | 189,284,369                                   | 281,261,433                       | 33.55         | \$9,436,560.00  | \$3,174,320.18     | \$6,262,239.82          | \$3,131,119.91        |
| 2030                         | 91,977,063                   | 189,284,369                                   | 281,261,433                       | 34.31         | \$9,648,882.60  | \$3,174,320.18     | \$6,474,562.42          | \$3,237,281.21        |
| 2031                         | 91,977,063                   | 189,284,369                                   | 281,261,433                       | 35.08         | \$9,865,982.46  | \$3,174,320.18     | \$6,691,662.28          | \$3,345,831.14        |
| 2032                         | 91,977,063                   | 189,284,369                                   | 281,261,433                       | 35.87         | \$10,087,967.07 | \$3,174,320.18     | \$6,913,646.89          | \$3,456,823.44        |
| 2033                         | 91,977,063                   | 189,284,369                                   | 281,261,433                       | 36.67         | \$10,314,946.33 | \$3,174,320.18     | \$7,140,626.15          | \$3,570,313.07        |
| 2034                         | 93,132,540                   | 191,662,284                                   | 284,794,824                       | 37.50         | \$10,679,531.37 | \$3,174,320.18     | \$7,505,211.19          | \$3,752,605.59        |
| 2035                         | 93,132,540                   | 191,662,284                                   | 284,794,824                       | 38.34         | \$10,919,820.82 | \$3,174,320.18     | \$7,745,500.64          | \$3,872,750.32        |
| 2036                         | 93,132,540                   | 191,662,284                                   | 284,794,824                       | 39.21         | \$11,165,516.79 | \$3,174,320.18     | \$7,991,196.61          | \$3,995,598.30        |
| 2037                         | 93,132,540                   | 191,662,284                                   | 284,794,824                       | 40.09         | \$11,416,740.92 | \$3,174,320.18     | \$8,242,420.74          | \$4,121,210.37        |
| 2038                         | 93,132,540                   | 191,662,284                                   | 284,794,824                       | 40.99         | \$11,673,617.59 | \$3,174,320.18     | \$8,499,297.41          | \$4,249,648.70        |
| 2039                         | 94,302,532                   | 194,070,071                                   | 288,372,603                       | 41.91         | \$12,086,225.29 | \$3,174,320.18     | \$8,911,905.11          | \$4,455,952.56        |
| 2040                         | 94,302,532                   | 194,070,071                                   | 288,372,603                       | 42.85         | \$12,358,165.36 | \$3,174,320.18     | \$9,183,845.18          | \$4,591,922.59        |
| 2041                         | 94,302,532                   | 194,070,071                                   | 288,372,603                       | 43.82         | \$12,636,224.08 | \$3,174,320.18     | \$9,461,903.90          | \$4,730,951.95        |

<sup>1</sup> A 0.25% annual increase in property values is projected for all properties in the Mill River Corridor; including RBS.

<sup>2</sup> RBS was 70% complete by Oct. 1 2008; construction was 100% completed in FY2010-11 (2009 Grand List).

<sup>3</sup> RBS is approved for state Enterprise Zone benefits beginning in FY2010-11. In the first year, the net taxable assessment amount drops to 27,790,000 which is 20% of 138,950,000 since 80% is exempt from FY2010-11 assessed values after a tax appeal was taken in May, 2011.

<sup>4</sup> In FY2016-17, the 100% taxable assessment amount for RBS will increase significantly due to it no longer being part of the State Enterprise Zone program as of that year.

<sup>5</sup> The mill rate is projected to increase at 2.25% per year, year over year. This does not take into account State-mandated 5-year revaluations.

## SCHEDULE D

**PROJECTED TAX INCREMENT REVENUE AND DEBT SERVICE COVERAGE ON THE BONDS**

The following table, provided by the City, sets forth actual and projected Tax Increment Revenue and debt service coverage for the Bonds:

| Fiscal Year<br>(June 30) | Actual Tax Increment Revenue (1) | Series 2011A Debt Service | Actual Coverage before Surplus Fund | Actual Beginning Surplus Fund Balance <sup>2</sup> | Actual Ending Surplus Fund Balance <sup>2</sup> | Actual Coverage with Beginning Surplus Fund Balance <sup>2</sup> |
|--------------------------|----------------------------------|---------------------------|-------------------------------------|----------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------|
| 2012                     | \$ 420,644 <sup>4</sup>          | \$ 495,924                | 0.85                                | \$2,800,000                                        | \$2,724,720                                     | 6.34                                                             |
| 2013                     | 858,525                          | 1,137,150                 | 0.75                                | 2,724,720                                          | 2,575,552                                       | 3.02                                                             |

| Fiscal Year<br>(June 30) | Projected Tax Increment Revenue <sup>1</sup> | Series 2011A Debt Service | Projected Coverage before Surplus Fund | Projected Beginning Surplus Fund Balance <sup>2</sup> | Projected Ending Surplus Fund Balance <sup>2</sup> | Projected Coverage with Beginning Surplus Fund Balance <sup>2</sup> |
|--------------------------|----------------------------------------------|---------------------------|----------------------------------------|-------------------------------------------------------|----------------------------------------------------|---------------------------------------------------------------------|
| 2012                     | \$427,869 <sup>3</sup>                       | \$ 495,924                | 0.86                                   | \$2,800,000                                           | \$2,731,945                                        | 6.51                                                                |
| 2013                     | 916,948                                      | 1,137,150                 | 0.81                                   | 2,731,945                                             | 2,511,743                                          | 3.21                                                                |
| 2014                     | 973,927                                      | 1,137,150                 | 0.86                                   | 2,511,743                                             | 2,348,520                                          | 3.07                                                                |
| 2015                     | 1,032,204                                    | 1,137,150                 | 0.91                                   | 2,348,520                                             | 2,243,574                                          | 2.97                                                                |
| 2016                     | 2,155,043                                    | 1,137,150                 | 1.90                                   | 2,243,574                                             | 3,261,466                                          | 3.87                                                                |
| 2017                     | 2,239,242                                    | 1,137,150                 | 1.97                                   | 3,261,466                                             | 4,363,559                                          | 4.84                                                                |
| 2018                     | 2,374,488                                    | 1,137,150                 | 2.09                                   | 4,363,559                                             | 5,415,000                                          | 5.93                                                                |
| 2019                     | 2,463,625                                    | 1,137,150                 | 2.17                                   | 5,415,000                                             | 5,415,000                                          | 6.93                                                                |
| 2020                     | 2,554,768                                    | 1,137,150                 | 2.25                                   | 5,415,000                                             | 5,415,000                                          | 7.01                                                                |
| 2021                     | 2,647,961                                    | 1,137,150                 | 2.33                                   | 5,415,000                                             | 5,415,000                                          | 7.09                                                                |
| 2022                     | 2,743,251                                    | 1,142,150                 | 2.40                                   | 5,415,000                                             | 5,413,333                                          | 7.14                                                                |
| 2023                     | 2,896,311                                    | 1,206,800                 | 2.40                                   | 5,413,333                                             | 5,390,000                                          | 6.89                                                                |
| 2024                     | 2,997,189                                    | 1,251,900                 | 2.39                                   | 5,390,000                                             | 5,350,000                                          | 6.70                                                                |
| 2025                     | 3,100,337                                    | 1,293,500                 | 2.40                                   | 5,350,000                                             | 5,293,333                                          | 6.53                                                                |
| 2026                     | 3,205,806                                    | 1,336,600                 | 2.40                                   | 5,293,333                                             | 5,218,333                                          | 6.36                                                                |
| 2027                     | 3,313,647                                    | 1,380,850                 | 2.40                                   | 5,218,333                                             | 5,123,333                                          | 6.18                                                                |
| 2028                     | 3,486,868                                    | 1,455,900                 | 2.39                                   | 5,123,333                                             | 4,996,667                                          | 5.91                                                                |
| 2029                     | 3,601,034                                    | 1,499,300                 | 2.40                                   | 4,996,667                                             | 4,846,667                                          | 5.73                                                                |
| 2030                     | 3,717,768                                    | 1,547,800                 | 2.40                                   | 4,846,667                                             | 4,670,000                                          | 5.53                                                                |
| 2031                     | 3,837,129                                    | 1,600,700                 | 2.40                                   | 4,670,000                                             | 4,463,333                                          | 5.31                                                                |
| 2032                     | 3,959,175                                    | 1,652,300                 | 2.40                                   | 4,463,333                                             | 4,225,000                                          | 5.10                                                                |
| 2033                     | 4,155,212                                    | 1,732,250                 | 2.40                                   | 4,225,000                                             | 3,943,333                                          | 4.84                                                                |
| 2034                     | 4,284,416                                    | 1,783,100                 | 2.40                                   | 3,943,333                                             | 3,625,000                                          | 4.61                                                                |
| 2035                     | 4,416,526                                    | 1,841,250                 | 2.40                                   | 3,625,000                                             | 3,265,000                                          | 4.37                                                                |
| 2036                     | 4,551,609                                    | 1,895,650                 | 2.40                                   | 3,265,000                                             | 2,861,667                                          | 4.12                                                                |
| 2037                     | 4,689,731                                    | 1,955,950                 | 2.40                                   | 2,861,667                                             | 2,410,000                                          | 3.86                                                                |
| 2038                     | 4,911,590                                    | 2,046,100                 | 2.40                                   | 2,410,000                                             | 1,896,667                                          | 3.58                                                                |
| 2039                     | 5,057,812                                    | 2,108,300                 | 2.40                                   | 1,896,667                                             | 1,326,667                                          | 3.30                                                                |
| 2040                     | 5,207,324                                    | 2,168,600                 | 2.40                                   | 1,326,667                                             | 696,667                                            | 3.01                                                                |
| 2041                     | 5,360,200                                    | 2,236,300                 | 2.40                                   | 696,667                                               | 0                                                  | 2.71                                                                |

<sup>1</sup> Projected Fiscal Year 2012 Tax Increment Revenue includes only a half year of revenues.

<sup>2</sup> Pursuant to the Indenture, the Surplus Fund may be used to pay debt service when Tax Increment Revenue is not sufficient. The initial surplus fund deposit is \$2,800,000.

<sup>3</sup> Fiscal Year 2012 figure displayed for 50% of Tax Increment Revenue reflecting collection on only the second of two equal semi-annual property tax installments. All other figures display a full year of Tax Increment Revenue collections, including both equal semi-annual installments.

<sup>4</sup> Originally reported as \$419,907 but should have been \$420,644.

Source: City of Stamford.

SCHEDULE E

ASSESSED VALUATION OF THE DISTRICT AND TAX LEVY HISTORY

| Fiscal Year Ending (June 30) | Net RBS Assessment <sup>1</sup> | District Assessment (excluding RBS) | Total Net District Assessment | Mill Rate | Total Tax Levy <sup>2</sup> | Base year Tax Levy | Tax Increment (Tax Levy Less Base Year) | Tax Increment Revenues (50% of Tax Increment) |
|------------------------------|---------------------------------|-------------------------------------|-------------------------------|-----------|-----------------------------|--------------------|-----------------------------------------|-----------------------------------------------|
| 2007                         | \$ -                            | \$ 115,162,690                      | \$115,162,690                 | 30.68     | \$3,533,191.33              | \$3,174,320.18     | \$358,871.15                            | \$179,435.57                                  |
| 2008                         | -                               | 132,215,120                         | 132,215,120                   | 27.03     | 3,573,774.69                | 3,174,320.18       | 399,454.51                              | 199,727.26                                    |
| 2009                         | 67,856,330                      | 288,523,920                         | 356,380,250                   | 16.18     | 5,766,232.45                | 3,174,320.18       | 2,591,912.27                            | 1,295,956.13                                  |
| 2010                         | 87,314,620                      | 288,552,670                         | 375,867,290                   | 16.82     | 6,322,087.82                | 3,174,320.18       | 3,147,767.64                            | 1,573,883.82                                  |
| 2011                         | 27,790,000                      | 273,371,040                         | 301,161,040                   | 17.17     | 5,170,935.06                | 3,174,320.18       | 1,996,614.88                            | 998,307.44                                    |
| 2012                         | 27,790,000                      | 251,557,950                         | 279,347,950                   | 17.49     | 4,885,795.65                | 3,174,320.18       | 1,711,475.47                            | 855,737.73                                    |
| 2013                         | 27,790,000                      | 252,186,845                         | 279,976,845                   | 17.89     | \$5,008,785.76              | \$3,174,320.18     | \$1,834,465.58                          | \$917,232.79                                  |
| 2014                         | 17,719,190                      | 182,326,180                         | 200,045,370                   | 24.04     | \$4,807,090.24              | \$3,174,320.18     | \$1,632,770.06                          | \$816,385.03                                  |

<sup>1</sup> Beginning in Fiscal year ending 2011, RBS assessment is net of the 80% tax abatement RBS receives due to participation in the State Enterprise Zone Program. Net RBS Assessment in this table refers only to the parcels which house the existing RBS headquarters building, and no other RBS owned property in the District.

<sup>2</sup> Base year tax levy based on tax levy of fiscal year 2002.

Source: City of Stamford

# SCHEDULE F

## TEN LARGEST TAXPAYERS IN THE DISTRICT

Ranked by Tax Increment (1,2,3,5)

| <u>Owner</u>                                  | <u>Description/Business</u>         | <u>Base Year<br/>Tax Levy</u> | <u>Current Year<br/>Tax Levy<br/>(Gross)</u> | <u>Tax<br/>Increment<br/>(Gross)</u> | <u>Current<br/>Year Tax<br/>Levy (Net)</u> | <u>Tax<br/>Increment<br/>(Net)</u> |
|-----------------------------------------------|-------------------------------------|-------------------------------|----------------------------------------------|--------------------------------------|--------------------------------------------|------------------------------------|
| Reckson/Stamford Towers LLC                   | Multi Tenant Office Building        | 1,146,567                     | 1,670,528                                    | 523,961                              | 1,670,528                                  | 523,961                            |
| RBS (all property, including HQ) <sup>4</sup> | Financial Firm Headquarters         | 91,873                        | 2,261,935                                    | 2,170,062                            | 558,058                                    | 466,185                            |
| 1010 Washington SLG Owner LLC                 | Multi Tenant Office Building        | 231,167                       | 449,712                                      | 218,545                              | 449,712                                    | 218,545                            |
| Augustus Manor Associates                     | Multi Family Apartments             | 138,079                       | 248,566                                      | 110,487                              | 248,566                                    | 110,487                            |
| Rippowam                                      | Multi Tenant Office Building/Retail | 74,209                        | 116,514                                      | 42,305                               | 116,514                                    | 42,305                             |
| Mallozzi Andoneta                             | Mixed Commercial                    | 23,063                        | 48,068                                       | 25,005                               | 48,068                                     | 25,005                             |
| Goldstein Enterprises                         | Auto Sales, Service                 | 17,870                        | 38,793                                       | 20,923                               | 38,793                                     | 20,923                             |
| SG Stamford LLC                               | Multi Tenant Office Building        | 236,987                       | 256,126                                      | 19,139                               | 256,126                                    | 19,139                             |
| Dennis Levi Est Et Al                         | Commercial & Residential            | 3,760                         | 16,408                                       | 12,647                               | 16,408                                     | 12,647                             |
| Scabi Anthony G Et Al                         | Converted Apartments                | 8,036                         | 20,051                                       | 12,015                               | 20,051                                     | 12,015                             |

1 Base year tax levy assumes fiscal year 2002 assessed value and Stamford's property tax mill rate in that fiscal year of \$28.68 per \$1,000.

2 Current year tax levy assumes 2012 Assessed Values times property tax mill rate of \$24.04 per \$1,000.

3 Net tax levy and net tax increment reflects RBS tax abatement. RBS was approved for a real estate existing headquarters property tax exemption under the State's Enterprise Zone Program. Under the program, a qualifying taxpayer receives an 80% exemption of the appraised value of their property for a five-year period. RBS' tax abatement began in Fiscal Year 2010-11 and ends in Fiscal Year 2014-15.

4 Reflects Net Levy and Tax Increment in the Current Year due to RBS Abatement.

5 Tax Increment Revenue pledged to the payment of debt service on the Bonds is equal to 50% of the net tax increment on each property in the District.

Source: City of Stamford

Ranked by Assessed Value (1)

| <u>Owner</u>                     | <u>Business</u>                     | <u>Assessed Valuation</u> | <u>Net Taxable Valuation</u> |
|----------------------------------|-------------------------------------|---------------------------|------------------------------|
| RBS (all property, including HQ) | Financial Firm Headquarters         | 94,090,480                | 23,213,730                   |
| Reckson/Stamford Towers LLC      | Multi Tenant Office Building        | 69,489,530                | 69,489,530                   |
| 1010 Washington SLG Owner LLC    | Multi Tenant Office Building        | 18,706,810                | 18,706,810                   |
| LBUBS 2000-C5 RIVER PLAZA LLC    | Multi Tenant Office Building        | 17,394,070                | 17,394,070                   |
| SG Stamford LLC                  | Multi Tenant Office Building        | 10,654,170                | 10,654,170                   |
| Augustus Manor Associates        | Multi Family Apartments             | 10,339,700                | 10,339,700                   |
| Rippowam                         | Multi Tenant Office Building/Retail | 4,846,670                 | 4,846,670                    |
| Mill River Street LLC            | Medical Office                      | 2,128,190                 | 2,128,190                    |
| Goldstein Enterprises            | Auto Sales, Service                 | 1,613,670                 | 1,613,670                    |
| Stamford Mill River Assoc LLC    | Medical Office                      | 1,495,520                 | 1,495,520                    |

1 A citywide property revaluation was completed in FY 2013-14 (Grand List Year 2012).