

TALARICO, FRIZZELL & OLIVO

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HERBERT B. WANDERER (1902-1979)

September 29, 2004

HAND DELIVERED

Common Council
City of Danbury
155 Deer Hill Avenue
Danbury, CT 06810

**RE: POPLAR PARK, LLC
2-4 PARK AVENUE and 40 DIVISION STREET
AFFORDABLE HOUSING APPLICATION
CONTRACT WITH CITY OF DANBURY**

Ladies and Gentlemen:

I have enclosed a copy of a proposed "Contract Between Poplar Park, LLC and The City of Danbury, Affordable Housing Application" for approval by the Council.

The Application is filed in connection with a Grant of Special Exceptions by the City Planning Commission under the Housing Incentive Option of 54.B.7 of the City Zoning Regulations. The language of the Contract has been reviewed by the Corporation Counsel's Office.

Please put a request for approval of the Contract on the October Common Council Agenda.

Thank you.

Very truly yours,


Steven M. Olivo

SMO/mh
Enclosure

CONTRACT
BETWEEN
POPLAR PARK, LLC

and
THE CITY OF DANBURY

AFFORDABLE HOUSING APPLICATION

AGREEMENT MADE THIS _____ DAY OF _____ 2004, BY AND BETWEEN POPLAR PARK, LLC (THE "APPLICANT") OF 142 DEER HILL AVENUE, DANBURY, CONNECTICUT 06810 AND THE CITY OF DANBURY OF 155 DEER HILL AVENUE, DANBURY, CONNECTICUT 06810.

WITNESSETH:

WHEREAS, by Application dated, January 6, 2004, **POPLAR PARK, LLC** submitted to the Planning Commission of the City of Danbury, an Application for a Special Exception to approve a Housing Incentive Option for the premises described upon **SCHEDULE A**, attached hereto; and

WHEREAS, said Application requests a total of 17 single family units, 6 of which are "bonus units" and 3 of which would be designated as "affordable housing units;" and

WHEREAS, the Planning Commission of the City of Danbury held a Public Hearing on said Application, which opened on March 3, 2004 and closed on May 5, 2004; and

WHEREAS, the Planning Commission of the City of Danbury approved said Application on June 2, 2004, a copy of its decision, and a copy of any conditions of approval being attached hereto as **SCHEDULE D**; and

WHEREAS, Section 8-2g of the General Statutes of the State of Connecticut and Section 4.B.7 of the Zoning Ordinance of the City of Danbury require that **POPLAR PARK, LLC** enter into this Contract with the City of Danbury;

NOW THEREFORE, it is agreed by and between the parties as follows:

1. **DEVELOPMENT OF PROPERTY** Pursuant to Section 4.B.7 of the Danbury Zoning Regulations, the Applicant will develop the property described in **SCHEDULE A** annexed hereto as a Seventeen (17) unit condominium project.

(a) Poplar Park will have three (3) dwelling units conveyed by deeds containing covenants or restrictions requiring said units to be sold or rented at, or below, prices which will preserved the units as affordable housing, as defined in §8-39a of the Connecticut General Statutes (the "Affordable Housing Units").

(b) The Affordable Housing Units shall be for persons and families whose income is less than or equal to the area median income for Danbury as determined by the United States Department of Housing and Urban Development (hereinafter "HUD") for at least thirty (30) years from the date of completion of each such unit.

(c) For the purposes of determining the eligibility of applicants for the affordable units, "income" shall mean "adjusted gross income as defined for purposes of reporting under Internal Revenue Service (IRS) Form 1040 for individual Federal annual income tax purposes."

(d) The applicant shall notify the City of Danbury Fair Housing Officer in writing of the date the units will first be offered for sale, thirty days in advance of said date, so that affirmative marketing outreach may be implemented by the City of Danbury.

(e) The sale price or amount of any rent for any such unit of affordable housing shall not exceed that amount which is set forth on **SCHEDULE E** attached hereto. Any reasonable periodic increase of the sale price or amount of rent shall also be set forth on **SCHEDULE E** attached hereto.

(f) The affordable housing units shall be conveyed by deed, including covenants, which incorporate the terms and conditions contained in this Contract, which covenants shall run with the land and shall be enforceable by the City of Danbury, UNTIL RELEASED BY THE CITY OF DANBURY. A form of the proposed deed is attached hereto as **SCHEDULE F**.

(g) The restrictions contained in this Contract regarding the affordable housing units shall also apply to the resale of any such unit, the purchase and subsequent leasing of any such unit and the conversion to the common interest form of ownership and subsequent sale of any such unit of affordable housing during and for the remaining term of years as required by this Contract.

(h) The affordable housing units shall be of comparable size and workmanship as all of the other units being constructed in this development.

(i) Affordable housing units shall be constructed concurrent with other dwelling units included with the Application for Special Exception. Zoning permits and Certificates of Compliance shall be issued for affordable and other dwelling units on a one-for-one basis to insured that all affordable housing units are completed under the terms of this Agreement. The Zoning Enforcement Officer (THE "ZEO") shall refuse to

issue any Zoning Permits or Certificates of Compliance if **POPLAR PARK, LLC** is not in compliance with this one-for-one requirement and, unless and until the requirement has been met.

2. **DESIGNATED UNITS** Those units designated as affordable housing are identified on **SCHEDULE C** attached hereto.

3. **PROCEDURE FOR DESIGNATION OF AFFORDABLE HOUSING UNITS**

(a) For any unit to qualify as an “Affordable Unit,” there shall be submitted to the ZEO of the City of Danbury or his/her authorized agent, not less than fifteen (15) days prior to the transfer of title, or if a rental unit, commencement of the lease term of such dwelling unit, the following documents:

(i) a copy of the Contract between the seller and the purchaser or lease between the lessor and the lessee;

(ii) a copy of the proposed deed or lease; and

(iii) an affidavit signed and sworn to by the purchaser or lessee and substantially in the form as **SCHEDULE B** attached hereto.

(b) the ZEO shall be prohibited from issuing a Certificate of Zoning Compliance (“Certificate”) with regard to such dwelling unit until such time as he/she shall have received all of the documentation and information required under Subparagraph (a) above and until the ZEO verifies in writing and recordable form that, based upon the information provided in said documents, the dwelling unit will qualify as an Affordable Housing Unit upon the sale to such purchaser or lease to such lessee.

Within ten (10) days after receipt of said documents, fully completed and legible, the ZEO shall either (i) issue such verification in writing and in recordable form as provided for immediately above, or (ii) issue a written statement detailing why such verification is not being issued. Failure of the ZEO to issue either of such documents shall be deemed a verification by the ZEO that such dwelling unit, based upon the information provided in said documents, is an Affordable Housing Unit. In such event, the Applicant may file an Affidavit on the Danbury Land Records pursuant to Connecticut General Statutes §47-12a attesting to such deemed verification.

Upon such approval or verification of such documentation by the ZEO and compliance with all other applicable provisions of the Zoning Regulations, a Certificate shall be issued and the same shall contain a notation as follows:

“Note: The foregoing dwelling unit is subject to all of the terms and provisions relating to an “Affordable Housing Unit” contained in the City

of Danbury Planning Commission's grant of Special Exception regarding **POPLAR PARK, LLC**, recorded in Volume 1679, at Pages 275-278 of the Danbury Land Records."

Any Certificate of Zoning Compliance regarding an affordable housing unit shall be recorded by the Applicant on the Land Records of the City of Danbury no later than five (5) days from the date that such Certificate is issued by the Zoning Enforcement Officer (ZEO) of the City of Danbury.

(c) To the extent that market demand for Affordable Housing Units is insufficient to absorb available dwelling units, the Applicant shall include in its advertising such information relating to the availability of Affordable Housing Units as it deems appropriate to increase market demand for such housing. Notwithstanding the foregoing and for so long as there shall remain unsold, not under Contract, or not leased Affordable Housing Units, the Applicant shall adopt and carry out an advertising program whereby the existence of such Affordable Housing Units is made known within the Applicant's area. Such advertising shall be comparable to the other advertising of market rate units and may be separate or combined with such advertising for the market rate units.

(d) Not less than fifteen (15) days prior to any subsequent transfer of title or, if a rental unit, commencement of **any new or extended lease term or lease for any such Affordable Housing Unit**, the seller or lessor shall deliver to the PLANNING AND ZONING DEPARTMENT all of the documents and information required to be submitted pursuant to the provisions of Paragraph 3(a) above, which information shall confirm that such transfer shall maintain such dwelling as an Affordable Housing Unit. No closing on the sale or occupancy pursuant to a Lease shall take place until the ZEO verifies in writing and recordable form that, based upon the information provided in said documents, the unit qualifies as an Affordable Housing Unit upon the subsequent transfer of title or lease.

(e) The Lease of any Affordable Housing Unit may not be extended or renewed at the end of its terms without again going through the same process as set forth in this Paragraph. The ZEO of the City of Danbury periodically may demand from the lessor of any such dwelling unit, the lessee and/or sublessee of any such unit, a statement or statements showing the income(s) of the lessee(s) as the case may be. If the ZEO determines that the tenant of the unit does not qualify for an Affordable Housing Unit within the meaning of §8-39a of the Connecticut General Statutes, as amended, the owner or lessor as the case may be, shall not renew the lease with the particular lessee at the end of the lease term, unless immediately prior thereto, additional documentation is delivered to the ZEO, which shows that the proposed lessee has income which will qualify the unit as an Affordable Housing Unit.

The provisions of Paragraph 3(b) above relating to the automatic verification by the ZEO for failure to respond within ten (10) days after complete and legible documentation has been presented as required herein shall also apply to this Paragraph.

(f) Standard Lease Provision: Each lease for an Affordable Housing Unit will contain substantially the following provisions:

This unit is being rented as an “affordable housing unit” as defined in Connecticut General Statutes §8-39a, and is available only to persons or families whose income is at or below the area median income for Danbury as determined by the U.S. Department of Housing and Urban Development. This development has been approved by the Danbury Planning Commission based in part on the condition that a defined percentage of units will be rented as affordable housing units. The owner is required by law to strictly enforce these restrictions.

(g) The time period during which Affordable Housing Units have been rented as affordable housing units shall count toward the thirty (30) year restriction period and previously leased Affordable Housing Units converted to ownership shall be restricted only for the remaining portion of such thirty (30) year period.

(h) The declarant of the common interest ownership community or the common interest ownership association, if it becomes responsible for the management of the property, shall assume responsibility for ensuring that sales and resales of affordable housing units occur in compliance with applicable restrictions and for compliance reporting as set forth in Section 10.E.3.

(i) The authorized agent of the ZEO for the purpose hereof, may include the Department of Health and Housing of the City of Danbury.

Notwithstanding anything herein to the contrary, the Applicant shall not be required to conform to any regulation to which it is not required to conform under the applicable Affordable Housing Regulations of the Connecticut General Statutes.

4. **RECORDATION**

POPLAR PARK, LLC shall record this Agreement on the Land Records of the City of Danbury no later than ten (10) days after it has been approved and executed by both of the parties to this Agreement.

SS: DANBURY

COUNTY OF FAIRFIELD :

ON THIS THE _____ DAY OF _____ 2004, BEFORE ME, _____, THE UNDERSIGNED OFFICER, PERSONALLY APPEARED MARK D. BOUGHTON, WHO ACKNOWLEDGED HIMSELF TO BE THE MAYOR OF THE CITY OF DANBURY, A MUNICIPAL CORPORATION, AND THAT HE AS SUCH MAYOR BEING AUTHORIZED SO TO DO, EXECUTED THE FOREGOING INSTRUMENT FOR THE PURPOSES THEREIN CONTAINED, BY SIGNING THE NAME OF HE CORPORATION BY HIMSELF AS MAYOR.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL.

COMMISSIONER OF THE SUPERIOR COURT
NOTARY PUBLIC

SCHEDULE A

(Description of Premises)

ALL THAT CERTAIN piece or parcel of land described as 44,455 S.F., 1.021Ac. on a certain map entitled, "Boundary Survey Prepared for Poplar Park, LLC Danbury, Connecticut Scale 1"=20' Area: 1.021 Ac. Zone: RMF-4 Date: Apr. 28, 2004 Revisions May 3, 2004," and certified correct within the standards of Class A-2 Surveys by Robert M. Bennison, L.S. #12964, New England Land Surveying, P.C., which map is recorded on the Danbury Land Records as Map No. 11509.

SCHEDULE B
AFFIDAVIT OF PURCHASER/LESSEE

POPLAR PARK CONDOMINIUMS

**CONFIDENTIAL – NOT SUBJECT TO DISCLOSURE UNDER
THE CONNECTICUT FREEDOM OF INFORMATION ACT**

DATE : _____

TO : Zoning Enforcement Officer, City of Danbury

FROM: Unit # _____, Poplar Park Condominiums, Danbury, Connecticut, property

Proposed Closing date (if sale) / Commencement of Lease (if rental): _____
(Must be at least 15 days after submission of this Affidavit)

I/We hereby attest to the following:

I/We intend to purchase or lease an "Affordable Housing Unit" as defined in Connecticut General Statutes §8-39a.

I/We understand that there are certain restrictions GOVERNING the sale, lease and re-sale of such Affordable Housing Units, including income limits.

1. The total purchase price for the above property is \$ _____.
2. The monthly rent for the property is \$ _____.
3. AMOUNT OF DOWN PAYMENT IS \$ _____.
4. The area median income of the City of Danbury is \$ _____.
(Verification Attached)
5. I/We hereby certify to the City of Danbury that our income OF \$ _____ is equal to or less than the area median income for the City of Danbury (as determined by the U.S. Department of Housing and Urban Development). "Income" shall mean "adjusted gross income, as defined for purposes of reporting under Internal Revenue Service (IRS) Form 1040 for individual Federal annual income tax purposes." I/WE AGREE TO PROVIDE VERIFICATION OF INCOME BY PROVIDING COMPLETE SIGNED COPIES OF THE FORM 1040 FEDERAL INCOME RETURN FILED FOR THE TAX YEAR PRECEEDING THE DATE OF THIS AFFIDAVIT TO THE CITY OF DANBURY DEPARTMENT OF HEALTH & HOUSING. I/WE AGREE TO FILE COPIES OF ADDITIONAL 1040 RETURNS AND BACK UP

DOCUMENTATION IF REQUESTED BY THE CITY OF DANBURY
HEALTH & HOUSING DEPARTMENT.

6. The following is a listing of the anticipated annual housing expenses for the property:

Mortgage or rent payments	\$
Real Estate taxes	\$
Casualty insurance	\$
Sewer charges	\$
Water charges	\$
Community Association charges	\$
Electricity (estimate)*	\$
Heat (estimate)*	\$ _____
Total: (Must not exceed 30% of the amount on line #4 above)	\$

* TO BE BASED ON HUD FIGURES AVAILABLE FROM THE CITY OF DANBURY DEPARTMENT OF HEALTH & HOUSING.

7. I/We intend to occupy the Affordable Housing Unit as my/our principal residence.
8. I/We have applied for a mortgage loan FROM the following lender:

Name

Street address

City State Zip Code

9. I/We hereby authorize the Zoning Enforcement Officer to furnish a copy of this Affidavit to my/our proposed lender.
10. Attached to this Affidavit are copies of the following documents:
- (a) Contract between the seller and purchaser;
 - (b) Proposed Deed;
 - (c) Proposed Lease.
 - (d) COPIES OF SIGNED 1040 RETURN(s) FILED FOR THE PRECEDING TAX YEAR.

I/We make this Affidavit under penalty of perjury.

Purchaser / Lessee

Purchaser / Lessee

Subscribed and sworn to, before me, this day of , 2004.

**Commissioner of the Superior Court
Notary Public
My Commission Expires _____**

SCHEDULE C

DESIGNATION OF AFFORDABLE HOUSING UNITS

The following Units are hereby designated as the Affordable Housing Units:

Unit 2

Unit 3

Unit 6

SCHEDULE D

(Planning Commission Decision)



CITY OF DANBURY

155 DEER HILL AVENUE
DANBURY, CONNECTICUT 06810

PLANNING COMMISSION CERTIFIED COPY OF GRANT OF SPECIAL EXCEPTION

APPLICANT – Poplar Park, LLC

RECORD HOLDER OF TITLE – Poplar Park, LLC

LEGAL DESCRIPTION OF PREMISES – 2-4 Park Ave. & 40 Division St.
(#H15158, #H15281 & #H15373)
SEE ATTACHED LEGAL DESCRIPTION

NATURE OF SPECIAL EXCEPTION – 17 townhouse units (14 units @ market rate units and 3 units deemed affordable), subject to the following modifications, conditions and administrative requirements:

1. The Special Exception/Site Plan Application shall be consistent with the maps, plans and documents listed below, except as modified by this approval:
 - A. Maps under the general title “Poplar Park, LLC, Park Avenue and Division Street, Danbury Connecticut”, prepared by Artel Engineering Group, LLC, dated 10/28/03, unless otherwise noted:
 - i. Drawing# D03415COV, Sheet 1—Subtitled ‘Title Sheet’;
 - ii. Drawing# D03415SSO, Sheet 3—Subtitled ‘Site Plan’;
 - iii. Drawing# D03415GUO, Sheet 4—Subtitled ‘Grading and Utility Plan’;
 - iv. Drawing# D03415LLO, Sheet 5—Subtitled ‘Landscaping and Lighting Plan’;
 - v. Drawing# D03415ESC, Sheet 6—Subtitled ‘Sediment and Erosion Control Plan’;
 - vi. Drawing# D03415SDO, Sheet 7—Subtitled ‘Plan and Profile’;
 - vii. Drawing# D03415SDO, Sheet 8—Subtitled ‘Site Details’;
 - viii. Subtitled “Existing Conditions Drainage Shed Map”, dated November 2003 and
 - ix. Subtitled “Developed Conditions Drainage Shed Map, dated November 2003.
 - B. Boundary and Topographical Map prepared for Poplar Park, LLC, Danbury, Connecticut, prepared by New England Land Surveying, P.C., dated Oct. 2, 2003.
 - C. Plan titled “Poplar Park Condominiums, 2-4 Park Avenue, Danbury, CT” Subtitled “Exterior Elevations Units 1-4”, Sheets A3 and A4, dated June 25, 2003.
 - D. Site Engineering Report prepared for Poplar Park, LLC, Division Street and Park Avenue, Danbury, CT, prepared by Artel Engineering Group, dated November 2003.
2. The applicant shall combine Assessor's Lot# H15158, H15281 and H15373 and shall file on the City of Danbury Land Records.
3. The contract between Poplar Park, LLC and the City of Danbury for an Affordable Housing Application shall be filed on the City of Danbury Land Records. The City of Danbury Corporation Counsel shall approve the form and content of said contract.
4. The applicant shall comply with all terms and conditions contained in the contract for an affordable housing application between Poplar Park, LLC and the City of Danbury, as approved by Corporation Counsel.
5. The applicant shall obtain approval for the water and sewer extensions from Common Council.
6. The applicant shall install sprinkler systems in all units.

7. Construction and/or grading rights from adjacent property owners shall be acquired if warranted.
8. The on-site detention system shall remain private and regular maintenance shall be provided to ensure the system functions as intended.
9. Care shall be taken when paving to properly grade the parking areas, driveways and the area behind Building No. 3 in order to avoid ponding and provide adequate drainage patterns.
10. The Parks and Recreation Department shall approve any work affecting existing trees within the City road right-of-way or on City property.
11. The applicant shall prepare and file a Declaration (as defined by §47-202 of the Connecticut General Statutes, as may be amended from time to time) and/or Covenant, in a form and content approved by the City of Danbury Corporation Counsel, upon the sale of any unit(s), which Declaration shall provide for responsibility of the ownership, upkeep and maintenance of all common elements and drainage structures serving the 17-unit development.
12. The applicant shall grant a 30 ft. x 30 ft. triangular easement, as shown on the Site Plan, in favor of the City of Danbury for maintenance of the sightlines. The easement shall be in a form acceptable to the City of Danbury Corporation Counsel and shall be filed on the City of Danbury Land Records.
13. Prior to the issuance of a Zoning Permit by the Zoning Enforcement Officer:
 - A. Evidence shall be presented to the Zoning Enforcement Officer that the combined lot, consisting of Assessor's Lot# H15158, H15281 and H15373, has been filed on the City of Danbury Land Records.
 - B. Evidence shall be presented to the Zoning Enforcement Officer that the contract between Poplar Park, LLC and the City of Danbury for an Affordable Housing Application has been filed on the City of Danbury Land Records.
 - C. The applicant shall submit all necessary or required deeds, including covenants, which incorporate the terms and conditions contained in the contract between Poplar Park, LLC and the City of Danbury in a form acceptable to Corporation Counsel.
 - D. The Site Plan shall be revised to state that the proposed use is townhouse and the applicant shall obtain written evidence from the Planning and Zoning Department stating that the revision has been satisfactorily addressed and said evidence shall be presented to the Zoning Enforcement Officer.
 - E. The applicant's engineer shall obtain written evidence from the City of Danbury Engineering Department stating that all requests, comments and requirements, as noted in correspondence from Patricia Ellsworth to Dennis Elpern dated May 4, 2004, have been satisfactorily addressed and said evidence shall be presented to the Zoning Enforcement Officer.
 - F. A minimum of five (5) copies of all corrected maps and plans shall be submitted to the Planning Office for review and approval.
 - G. The applicant shall obtain a Soil Erosion Control Permit and Grading Permit from the Health Department before any work commences.
14. Zoning Permits and Certificates of Compliance shall be issued for affordable and other dwelling units on a one-for-one basis to insure that all affordable housing units are completed under the terms of Section 4.B.7. and as outlined in the contract between Poplar Park, LLC and the City of Danbury.
15. Prior to the issuance of a Certificate of Zoning Compliance by the Zoning Enforcement Officer:
 - A. The on-site detention system shall be installed under the supervision of the engineer who shall certify in writing to the City, after its completion, that the system was installed in accordance with the approved plan.
 - B. All work within the City road right-of-way shall be approved by and completed to the satisfaction of the City of Danbury Highway Department.

- C. The proposed concrete apron and 5 ft. wide concrete sidewalk shall be constructed to City of Danbury Highway Department standards.
- D. All lighting shall comply with Section 8.C.7 of the City of Danbury Zoning Regulations.
- 16. Approval of this Special Exception/Site Plan application does not waive any other requirements for additional approvals or permits that may be required from other City, State or Federal departments or agencies, including that required for site signage.
- 17. This approval shall be void and of no effect unless a copy of this Special Exception is filed within sixty (60) days from the date of approval, on the Land Records of the City of Danbury in accordance with Section 8-3d of the General Statutes of Connecticut.
- 18. The approval of this Special Exception shall be void and be of no effect unless construction of the proposed buildings and/or structures is completed within five (5) years of the effective date of said approval; however, the Planning Commission may grant an extension of said five (5) year period of not more than five (5) years provided that owing to conditions affecting such project the application of such five (5) year completion would result in exceptional difficulty and provided that such extension insures the protection of the public health, safety, convenience, and property values.

SECTION OF CITY OF DANBURY ZONING ORDINANCE UNDER WHICH THIS SPECIAL EXCEPTION IS GRANTED: 4.B.2.b.(3) & 4.B.7.

THE EFFECTIVE DATE OF THE SPECIAL EXCEPTION IS THE DATE ON WHICH THE APPLICANT FILES THIS CERTIFIED COPY OF GRANT OF SPECIAL EXCEPTION ON THE LAND RECORDS OF THE CITY OF DANBURY.

I hereby certify that the foregoing constitutes a true copy of the Special Exception (SE #618) granted by the Planning Commission of the City of Danbury and effective June 2, 2004. The Commission's approval shall be void and of no effect unless the applicant files this Certified Copy of Grant of Special Exception on the Land Records of the City of Danbury within **SIXTY (60) DAYS OF APPROVAL**.


JoAnne V. Read, Secretary to the
PLANNING COMMISSION

SCHEDULE A

(Description of Premises)

ALL THAT CERTAIN piece or parcel of land described as 44,455 S.F., 1.021Ac. on a certain map entitled, "Boundary Survey Prepared for Poplar Park, LLC Danbury, Connecticut Scale 1"=20' Area: 1.021 Ac. Zone: RMF-4 Date: Apr. 28, 2004 Revisions May 3, 2004," and certified correct within the standards of Class A-2 Surveys by Robert M. Bennison, L.S. #12964, New England Land Surveying, P.C., which map is recorded on the Danbury Land Records as Map No. 11509.

Received for Record at Danbury, CT
On 07/29/2004 At 12:01:00 pm

Joseph S. Scanzafano

SCHEDULE E

(Sales Price)

The affordable housing units to be constructed will be developed and sold as condominium units, therefore no maximum rental is set forth.

The maximum sales price of the affordable housing units shall not exceed \$265,000.00 (the "Initial Sale Price"), provided that the sales price may be reasonably periodically increased as follows:

The Initial Sale Price of an affordable housing unit shall be adjusted by the Resale Index ("Index"). The Index shall mean the calculated percentage of change in the Danbury median income for a household of four using the income guidelines as published by HUD. Said measure shall be calculated from the time of the initial sale to the time of the resale. The Initial Sale Price shall be multiplied by the Resale Index to establish the maximum resale price.

SCHEDULE F

WARRANTY DEED

POPLAR PARK, LLC, a limited liability company organized and existing under the laws of the State of Connecticut, acting herein by Joseph DaSilva, Jr., its Manager duly authorized, for consideration paid, grants to _____, AS JOINT TENANTS,

with Warranty Covenants

That Condominium Unit situate in the City of Danbury, County of Fairfield and State of Connecticut designated as Unit _____, on that certain Declaration of Poplar Park Condominiums, which Declaration is recorded in the land records of the City of Danbury, commencing at Volume _____, Page _____, to which reference may be had, as said Declaration is amended from time to time.

Said unit is conveyed together with all of the rights, privileges, covenants and easements as contained in the Declaration, and the By-Laws of Poplar Park Condominium Association as the same may be amended from time to time and said Unit is conveyed subject to all of the covenants and conditions contained therein.

Said premises are also conveyed subject to the following:

1. As to Units 2, 3 & 6, terms and conditions of "Contract between Poplar Park, LLC and the City of Danbury, Affordable Housing Application," which contract is recorded in Volume _____ at Page _____ of the Danbury Land Records, WHICH CONTRACT REQUIRES THAT THE PREMISES BE SOLD OR RENTED AT OR BELOW, PRICES WHICH WILL PRESERVE THE PREMISES AS AFFORDABLE HOUSING AS DEFINED IN C.G.S. SEC. 8-39a, AS THE SAME SHALL BE AMENDED FROM TIME TO TIME FOR A PERIOD OF THIRTY (30) YEARS AFTER THE ISSUANCE OF A CERTIFICATE OF ZONING COMPLIANCE FOR THE PREMISES .
2. Any and all provisions of any zoning, planning or other ordinance, municipal regulation or public or private law.
3. Taxes of the City of Danbury hereinafter due and payable, which taxes the grantee assumes and agrees to pay.

Signed and dated at Danbury, Connecticut, this _____ day of _____, 2004.

Witnessed By: POPLAR PARK, LLC

By _____
Joseph DaSilva, Jr.
Its Manager

STATE OF CONNECTICUT)
) ss: Danbury
COUNTY OF FAIRFIELD)

The foregoing instrument was acknowledged before me this _____ day of _____, 2004, by Joseph DaSilva, Jr. Manager of POPLAR PARK, LLC a Connecticut limited liability company, on behalf of the limited liability company.

Commissioner of Superior Court
Notary Public
My Commission Expires: