



CITY OF DANBURY
155 DEER HILL AVENUE
DANBURY, CONNECTICUT 06810

OFFICE OF THE TAX COLLECTOR
(203) 797-4541
FAX: (203) 796-1547

SCOTT M. FERGUSON
TAX COLLECTOR

MEMORANDUM

DATE: October 31, 2006
TO: The Honorable Mark D. Boughton, Mayor
And Common Council Members
FROM: Scott M. Ferguson, Tax Collector
RE: Beaver Street Apartments Cooperative, Inc.
Abatement form the State of Connecticut

Please find attached a resolution regarding the State of Connecticut Real Estate Tax Abatement for the Beaver Street Apartments Cooperative, Inc. This is project number 017-44083, and the abatement will be in an amount not to exceed \$20,000.00. The abatement is subject to State approval of funds for fiscal year 2006-2007.

The original application is on file for signature by the Mayor, upon acceptance of the resolution.

Thank you for your attention to this matter.

Respectfully submitted,

Scott M. Ferguson
Tax Collector, City of Danbury, Connecticut

RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT

_____ A. D., 200_



RESOLVED by the Common Council of the City of Danbury:

WHEREAS, it is desirable and in the public interest that the City of Danbury abate taxes under §8-215 of the Connecticut General Statutes, as amended, on the property owned by Beaver Street Apartments, Inc. located at Beaver Street and Rose Street in Danbury, known as Beaver Street Apartments; and

WHEREAS, the City of Danbury has approved abatement of up to 100% of the real property taxes on the subject property by resolution of the Common Council of the City of Danbury, adopted on October 3, 1973, and has executed a Tax Abatement Assistance Agreement with the State of Connecticut on September 30, 1973; and

WHEREAS, it is necessary to modify the aforesaid Tax Abatement Agreement with the State of Connecticut to reflect a revised tax assessment on the subject property of \$2,307,900; and

WHEREAS, it has been determined that the amount of taxes to be abated on the subject property is not to exceed \$20,000.00 for the Grand List of October 1, 2005.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF DANBURY:

1. That the City of Danbury hereby abates up to one hundred percent of the ad valorem taxes applicable to the property described above for a period of not more than forty (40) consecutive years;
2. That the Mayor of the City of Danbury is hereby authorized, directed and empowered in the name of and on behalf of the City of Danbury to execute the Tax Abatement Contract described above and to execute any amendments, revisions and rescissions of said contract in the name of and on behalf of the City of Danbury;
3. That the real property taxes abated on the subject property are not to exceed \$20,000.00 for the Grand List of October 1, 2005;
4. That the Tax Collector of the City of Danbury is hereby directed and empowered to list the total amount of the said lawful abatement into the Rate Book and other records and files, together with the name of the owner against whom such tax so abated was levied and the reason for such abatement, and the Tax Collector is further directed to record these facts in her Annual Report in accordance with the provisions of §12-167 of the Connecticut General Statutes as amended;
5. That the Tax Collector of the City of Danbury is also directed to immediately file a certified statement as evidence of said abatement with the Commissioner of the Department of Housing;
6. That the Tax Collector of the City of Danbury is also directed to refund all tax payments received from Beaver Street Apartments, Inc. or its representatives in connection herewith to the extent that said funds are reimbursable by the State of Connecticut through its Department of Economic and Community Development.

Request for Tax Abatement Reimbursement

Section I: General

Municipality City

Project Name Beaver Street Apartments Cooperative, Inc. Lot #H14370

Project Address Beaver Street, Danbury, Ct.

Legal Name of Owner Beaver Street Apartments Cooperative, Inc. % Ct. Resource Development, 7 Old Sherman Turnpike Ste.#201, Danbury, Ct. 06810

HUD Project Number 017-44083 Number of Dwelling Units 70

Date Certificate of Occupancy Issued 10/1/72, 5/30/73, 1/05/73

Program No _____

Date Received _____

(DECD-use only)

(Family) (Elderly) _____

Section II: Tax Assessor's Data (if more than one property, use attachment). If assessment has not changed since last submission, attach explanation

Assessment Date (Grand List) October 1, 2004

Date of Latest Revaluation 2002

Assessment	100%
Building	\$ 2,695,800
Land	\$ 601,300
Other	\$
Total	\$ 3,297,100

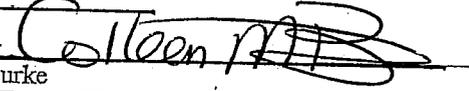
phase in	% (Assessment Ratio)
Building	\$ 1,887,000
Land	\$ 420,900
Other	\$
Total	\$ 2,307,900

The tax rate applicable to the above date is 0.2205

The total taxes are \$ 50,891

Taxes per unit \$ 727.02

Date 11/10/06

Assessor Colleen M. Burke 
 Print Name & Signature Colleen Burke

Section III: Tax Collector's Data

Assessment Date October 1, 2004

Municipal Fiscal Year _____

The total taxes on the above property on the grand list of October 1, 2004 are:

\$ 50,891

The total taxes paid or to be paid on behalf of the above owner are:

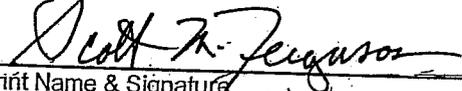
\$ 34,391

The total taxes abated are:

\$ 16,500

No payments have been received for these abated taxes.

Date 11/10/06

Tax Collector Scott M. Ferguson 
 Print Name & Signature Scott M. Ferguson

Section IV: Request

State Grant Requested \$ 16,500

Municipal Fiscal Year (From) 7/1/06 (To) 6/30/06

I request approval of tax abatement reimbursement in the amount _____ and for the time period shown. Date 11/10/06

Signature, Title _____
 Print Name & Title Mark D. Boughton, Mayor
 Check Mailing Address: 155 Deer Hill Avenue, Danbury, Ct. 06810

Section V: Approval

The request for a tax abatement grant in the amount and for the time period shown below has been reviewed and recommended for payment

Program Manager: _____ Date _____

Supervisor _____ Date _____

Division Director _____ Date _____

State Grant Approved \$ _____ (\$ _____)

Municipal Fiscal Year (From) _____

Commissioner _____ Date _____

OWNER - TAX ABATEMENT CERTIFICATION

MUNICIPALITY City of Danbury

PROJECT NAME Beaver Street Apartment Cooperative, Inc. c/o

ADDRESS Connecticut Institute For Communities, Inc.
7 Old Sherman Turnpike Ste. 201

Danbury, CT 06810

MUD PROJECT NO. 017-44083

LEGAL NAME OF CURRENT OWNER: Beaver Street Apartments Cooperative, Inc.

Approved State Grant in the amount of \$ 16,500.00
for use in low and moderate income housing developments in
accordance with Sec. 8-215 of Connecticut General Statutes.

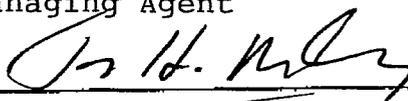
GRANT-IN-AID

The subject property shall be used for housing solely for low or moderate income persons or families.

Monies equal to the amount of such tax abatement shall be used for the following purpose: To reduce rents below the levels which would be achieved in the absence of such abatement and/or to improve the quality and design of such housing by persons and families of varying income levels within limits determined by the Commissioner and/or to provide necessary related facilities or services in such housing.

Beaver Street Apartments Cooperative, Inc.

PRINT NAME AND TITLE By: Connecticut Institute For Communities, Inc.
It's Managing Agent

SIGNATURE By: 
James H. Maloney, President

DATE 10/30/06

MUNICIPALITY - TAX ABATEMENT CERTIFICATION

MUNICIPALITY City of Danbury

PROJECT NAME Beaver Street Apartments Cooperative, Inc.
c/o G&W Waste management, Inc.

ADDRESS P.O. Box 879
Watertown, CT 06795

HUD PROJECT NO. 017-44083

LEGAL NAME OF CURRENT OWNER: Beaver Street Apartments Cooperative, Inc.

Approved State Grant in the amount of \$ 16,500.00 for use
in low and moderate income housing developments.

Assistance Agreement Contract - Standards of Housing

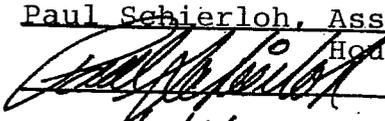
In accordance with the Assistance Agreement Item 10, "the Municipality will provide, or cause the provision of, competent and adequate inspection of the subject property to insure compliance with the housing code of the Municipality". In addition, the Municipality certifies that the project is in compliance with provision Sec. 8-215 of the Connecticut General Statutes.

Your signature below attests to these facts. The State shall have the right to inspect, to the extent deemed necessary by the Commissioner, all the premises including but not limited to: dwelling units, basements, buildings and grounds comprising the subject property.

The State reserves its rights of inspection under Item 12 of the Assistance Agreement.

The purposes of such inspections shall be to determine the fulfillment of the purposes of this contract and compliance with the municipal housing code.

DATE OF LAST INSPECTION: July 12, 2006

PRINT NAME AND TITLE Paul Schierloh, Associate Director, Health & Housing Department
SIGNATURE 
DATE 10/11/06