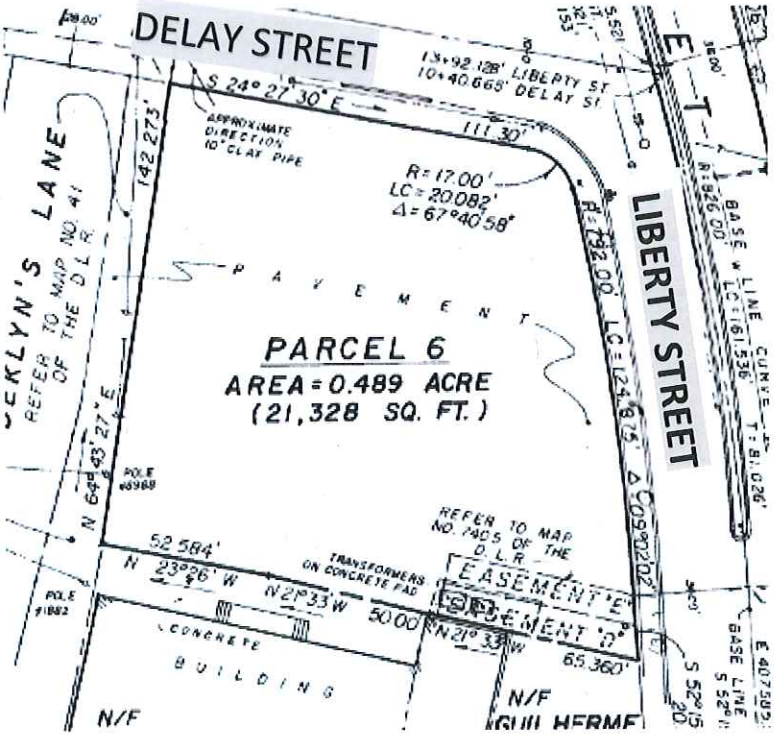
CITY OF DANBURY

REQUEST FOR PROPOSALS

BID 08-21-22-01

SALE AND DEVELOPMENT OF TAX ASSESSOR LOT # I14216

9-11 LIBERTY STREET, DANBURY, CT



Submission Deadline WEDNESDAY NOVEMBER 17, 2021

Introduction

The City of Danbury is issuing this Request for Proposals (hereinafter "RFP") for the purchase and redevelopment of a City-owned parcel of land located at the corner of Liberty and Delay Streets in the City of Danbury, Connecticut. The parcel, with a street address of 9-11 Liberty Street, is identified as Tax Assessor Lot# I14216.

The successful developer/purchaser (hereinafter "Proposer") will receive title to the land to undertake the development and other improvements (collectively hereinafter the "Proposal"), as may be modified through the disposition process, as set forth in a Contract of Sale between the City and the Proposer in exchange for a negotiated purchase price. Attachment A contains a sample Contract of Sale. The selected Proposer will take possession of the site in the condition in which it exists at the time of execution of the Contract of Sale, except as otherwise may be negotiated.

Six (6) copies of the Proposal are to be submitted to Charles J. Volpe, Jr., Purchasing Agent, City of Danbury, at 155 Deer Hill Avenue, Danbury, CT 06810 no later than 2 p.m. on November 17, 2021. Proposals must indicate a written purchase offer and include all the required information and plans in the format noted herein.

Site Description and Background

The parcel is approximately 0.49 acres or 21,328 square feet in size. The site is level and is utilized for a combination of both metered and permit surface public parking. The parking spaces are managed by the City of Danbury Parking Authority. The site is within the Commercial–Central Business District ("CBD") Zoning District and in the Downtown Revitalization Overlay Zone ("DRZ"). It is also within a State-designated Federal Opportunity Zone (see below).

Existing public water and sanitary sewer service is available to the site. There are two easements that extend partially along the western boundary of the site for utilities and access, see Attachment B, Town Clerk Map #9787. Attachment B also includes prior recorded maps, Town Clerk Maps #8337 and #7405, that also identify referenced easements. Refer to all Town Clerk maps for additional property data and information. The current Tax Assessor Card is provided in Attachment C. The sidewalks adjacent to the site on Liberty Street and Delay Street are included in the Downtown Danbury Streetscape Renaissance Project and will be improved by the City. Phase 1 of this Project, which includes the sidewalk along the Delay Street, is scheduled to be under construction in the spring 2021. The sidewalk along Liberty Street is included in Phase 2 and anticipated to be improved in 2022. If there is any disturbance to the existing or improved adjacent sidewalks, or any portion of the right-of-way, as a result of the proposed redevelopment of the parcel, the Proposer shall be responsible for restoring the disturbed area in-kind to a condition deemed acceptable to the City in its sole discretion. Transfer of the property will be made subject to this condition. Additionally, the site will be transferred with any and all temporary rights to construct the improvements on the public right-of-way.

Redevelopment of this parcel as a building site was envisioned in the 1990 Downtown Danbury Redevelopment Plan. The site was identified as Parcel 6 in that Plan as noted on Town Clerk Map #9787 and is commonly referred to as such. The 1990 Downtown Danbury Redevelopment Plan, while illustrative as to development potential on the site, is no longer in effect.

The parcel was again identified as an infill development opportunity in the 2019 Downtown Danbury Transit-Oriented Development Study. The most recent Study identified the parcel as suitable for a multi-story building containing a mix of uses with ground floor commercial use that would help activate the public right-of-way. Desirable uses and design elements for the site and for properties within the TOD Study Area can be found in the Downtown Danbury Transit-Oriented Development Study at https://www.danbury-ct.gov/government/departments/planning-zoning/tod/. Underground parking to meet the needs of new uses on the site remains a viable option as well, and the inclusion of public parking in this location would be favorably considered by the City. Additional public parking is available in nearby garages and on surface lots.

Through this RFP process, the City is seeking development propositions for the parcel in accordance with the criteria described below, and the ultimate disposition of the parcel. In 2019, the City Council authorized the disposition of this public property through an RFP process.

Surrounding Area

The site is located in Danbury's downtown. The downtown and surrounding areas are within a walkable street network that contains public open spaces, buildings of historic architecture, housing opportunities, access to public regional bus and Metro-North train service, and an established mixed-use urban environment surrounded by stable residential neighborhoods. The aerial photograph below shows the site's location relative to key uses in downtown Danbury.

Danbury's downtown has grown and benefitted from continued significant public investment in the area and its infrastructure. Some of these investments, and their funding sources, include, but are not limited to:

- use of funds during urban renewal and flood management;
- redevelopment in the 1990s;
- CT DECD funds for the construction of a downtown parking garage;
- streetscape improvements over the past several decades (including TEA-21 Funds through ConnDOT);
- renovations to the historic train station (ConnDOT funds);
- construction of a new commuter rail station (ConnDOT funds);
- park improvement plans (CDBG and LoCIP funds);
- local bridge program funds for improvements to the Crosby Street Bridge (LoCIP funds);
- HVCEO Regional Transportation Plan for Lake Avenue and West Street (SAFETEA-LU funds);
- Section 108 federal funds for neighborhood improvements on downtown streets (Foster, Bank and Boughton Streets);
- CT Department of Administrative Services funded improvements for construction of a new HEAD Start educational facility on Foster Street;
- funds from a Special Initiatives Grant from the CT Commission on Culture and Tourism for a planning study for the re-use of historic downtown Palace Theater;
- Completion of the 2019 Downtown Danbury Transit-Oriented Development Study funded by the City of Danbury and State of Connecticut Office of Policy and Management 2016 Responsible Growth and Transit-Oriented Development Program; and

- Replacement and upgrading of the Downtown Danbury area sidewalks and streetscape infrastructure funded by the City of Danbury, State LoCIP, and the State 2017 Responsible Growth and Transit-Oriented Development Program.
- Award of grant funds to eligible property owners/tenants by the City of Danbury through its Downtown Revitalization Zone Façade Improvement Grant Program.

These government-funded projects exemplify the commitment of the City of Danbury and the State and Federal government to Danbury's downtown. Public investment has leveraged continued private investment in terms of the approval/construction of over 500 residential units, new public educational institutions, and a variety of retail service businesses and commercial developments in the downtown area.

To further incentivize development in the downtown area, the City established, in 2011, the Downtown Revitalization Overlay Zone ("DRZ"). This purpose of the DRZ is to promote the revitalization of downtown Danbury by providing supplemental regulations to portions of several districts encompassed by the DRZ boundaries. The DRZ provides use restrictions for properties along several streets aimed at incentivizing the types of developments that activate the ground level spaces and public rights-of-way along building façades that front on public thoroughfares and sidewalks. There are also additional regulations related to off-street parking and accessory buildings.

The parcel is also located within the Downtown Special Services District ("DSSD"), a special services tax district created by ordinance in 1987 pursuant to State statutes. In general, the role of the DSSD, commonly referred to as CityCenter Danbury, is to promote and enhance the central business district through implementation of an organized and fiscally responsible physical, economic and social improvement strategy. An additional tax is assessed for properties within the District for the purpose of achieving its stated mission.

Due to the site's location in the DRZ, additional development incentives are also available including an expedited permitting process, reduced permit fees, and reduced utility connection fees. Proposers should also note availability of the Deferral of Assessment Increases program, Section 44-63 of the City of Danbury Code of Ordinances that may be applicable for certain uses. Danbury City Council approves application of this tax deferral program.

As previously noted, the parcel is located in Census Tract 2101 and within the State-designated Federal Opportunity Zone. Proposers are encouraged to speak to their tax specialists for more information regarding development within the Opportunity Zone.

Public Objectives and Criteria

The City of Danbury is seeking development Proposals for 9-11 Liberty Street from qualified Proposers with the ability to execute a high-quality, financially-feasible project that advances the City's vision for the site and its transit-oriented economic development mission for its downtown. Proposals can include any combination of uses as may be allowed under the Zoning Regulations,

although Proposals that incorporate the following uses/components are encouraged and will be assessed more points in the vetting process:

- Ground floor retail and restaurant uses located along both Delay and Liberty Streets;
- Upper story residential units; and
- Below grade parking that includes public parking spaces.

The City will not consider the sale of this parcel for use as surface parking or a parking garage to meet the needs of private land owners.

Proposers should refer to the City of Danbury Zoning Regulations for applicable requirements. Zoning Regulations can be found at https://www.danbury-ct.gov/government/departments/planning-zoning/#zoning-regulations

Design criteria for the site, some of which are described in the 2019 Downtown Danbury Transit-Oriented Development Study, include the following:

1. Creation of a pedestrian walkway along the west edge of the site. Such walkway would allow for access to utilities etc. as required under existing easements.
2. Pedestrian entrances to ground floor uses along both Delay and Liberty Streets.
3. Tight massing of the building along Liberty Street including visual accents at the entrance to the pedestrian walkway. Creation of a corner "plaza" at the Delay Street/Liberty Street intersection to accent entry onto Delay Street.
4. Entries to first floor uses and windows should be installed along the pedestrian walkway as well as other facades.
5. Underground parking, as noted above, should be utilized to optimize development potential.
6. Vehicular access to underground parking should be from Delay Street or DeKlyns Lane.
7. Loading spaces, if necessary, should be located on the north side at DeKlyns Lane.

The 2019 Downtown Danbury Transit-Oriented Development Study can be found at https://www.danbury-ct.gov/government/departments/planning-zoning/tod/

Since the objective of the sale and redevelopment of this parcel is to further catalyze development downtown and return the parcel to the tax rolls, the City will not consider its sale to non-profit entities who intend to claim exemption from assessment of the property and its use pursuant to applicable exemption provisions of the Connecticut General Statutes.

Instructions

Submission Requirements. As noted, the Proposer is the developer/purchaser.

1. Proposer Information & Project Background
   a. Regardless of corporate structure (i.e., whether an LLC, limited partnership, or any other entity), describe in detail the principals and managing members of the

development entity, including names and addresses. Also provide name and address for any other persons retained to act for or on behalf of the Proposer with respect to the project.

b. Provide name and address of each investor with an interest of at least 10% in the project.

c. If the development entity will not own the land subsequent to development, describe in detail the principals and managing members of the ownership entity, including names and addresses.

d. Indicate if the entity, or any member, has ever failed to complete any similar work under contract with a political jurisdiction or governmental agency. Indicate whether there are there any judgements, claims, arbitration proceedings, or suits pending or outstanding against the firm or its officers. If so, attach explanatory details.

e. Describe the financial strategy for the project. Identify the method, source of funds, and the amount for each source. Provide evidence of funding commitments, if available.

2. Narrative Project Overview

   a. Provide a narrative summary of the Proposal that includes a description of the proposed uses on site and how the project will be designed to contribute to achieving the Vision of downtown Danbury as identified in the 2019 Downtown Danbury Transit-Oriented Development Study.

   b. Describe the probable project economic impacts including the number of construction and permanent jobs to be created, tax revenue generated by the project; local firms to be utilized in the project and their respective roles, if any, and the socio-economic impact of the project on the downtown.

3. Relevant Experience of Development Team

   a. Provide examples of relevant experience of the development entity and/or principals, including descriptions, pictures, and/or renderings of 3-4 projects completed similar to the proposed project. Examples should demonstrate experience in constructing urban projects, capital formation, and public private partnerships.

   b. Describe the project management strategy and project management capabilities. Provide detailed background on relevant experience of the project manager or principal in charge.

   c. Indicate detailed background and relevant experience of the development team including, but not limited to, that of the project architect, engineer, and landscape architect.

   d. Provide a management plan for operation of the completed project including identification of key roles by personnel.

4. Development Program – as described and identified on a site plan (see #6 below).

   a. Identify the development program within the building (by floor) and on the site including gross and net floor area for each proposed use; number, type, and size of residential units (if any).

b. Identify the motor vehicle ingress and egress to the site, if any.
c. Indicate building height in feet and stories.
d. Identify all proposed parking and loading spaces, including dimensions of parking spaces and aisles.
e. Identify and describe proposed pedestrian walkways including size and materials.
f. Identify and describe all landscaped areas, open space, and public space.
g. Identify location and describe proposed utility connections.
h. Provide an architect's elevation rendering of each proposed facade of the building, drawn to scale, with materials and colors identified. Exterior elevations should include all proposed exterior building lighting.

5. Zoning Compliance
   a. Attach a description of how the proposed use of the site and site plan comply with the City of Danbury Zoning Regulations. A zoning chart should be included on the site plan, see #6 below. City of Danbury Zoning Regulations can be found at https://www.danbury-ct.gov/government/departments/planning-zoning/#zoning-regulations
6. Site Plan & Floor Plans
   a. Submission of a site plan prepared in accordance with Section 10.D of the City of Danbury Zoning Regulations
   b. Conceptual below ground (if applicable), ground, and above ground floor site and building plans showing parking, service access, lobbies elevators, egress stairs, uses by location within the building and square footage of use, and key building dimensions. As a corner lot, the building will face two streets and therefore ground floor plans for both elevations must be provided. Location of existing easements must show on the ground floor plan.
   c. Typical upper story plan showing building cores, elevators, egress stairs, corridors, and key building dimensions.
7. Sustainability Plan
   a. Identify measures incorporated into the project that are environmentally-friendly and sustainable including, if applicable, green roofs and other LID stormwater management measures.
8. Development Schedule
   a. Provide a detailed overview of how the project will be implemented including a time schedule (days and months) for completion of construction and building occupation.
9. Contingencies, if any
   a. Indicate if there are any contingencies to the sale and development of the project.
10. References
    a. Include references from least two (2) lenders as well as two (2) public officials from communities in which the Proposer has developed projects.
11. Purchase Price
    a. Proposer should provide a purchase price offer.

Meeting with City Disposition Committee

A City Disposition Committee will be established to review Proposals received in response to this RFP. The Committee shall be comprised of the Planning Director, Director of the Office of Business Advocacy, a representative of the Finance Department, a representative of the Mayor's Office, and a representative of the Department of Public Works. The Committee will review responses pursuant to the Evaluation Criteria below and may short-list Proposers for an interview depending on the number of responses and upon determination that the Proposal meets the City's intent for use and sale of the property.

Proposers shall be prepared to meet with the City Disposition Committee in one or more meetings to discuss the proposed purchase, conceptual design and other matters related to disposition of the property.

Proposers may be required to make a public presentation on their development Proposal to the City Council, or a subcommittee thereof. All committee meetings will be held at Danbury City Hall located at 155 Deer Hill Avenue, Danbury, CT., or may be held virtually depending on circumstances related to the COVID-19 pandemic. Proposers will be notified of the date and time of all said meetings.

Evaluation Criteria

In evaluating the merits of the Proposals submitted for this property, the City of Danbury will consider the following factors.

1. The proposed purchase price offer.
2. The proposed use of the site and physical plan for development.
3. The compatibility of the proposed use and physical plan for development with the existing zoning and the 2019 Downtown Danbury Transit-Oriented Development Plan recommendations.
4. The Proposer's timetable for construction, including evidence of the capability to undertake the project in an expeditious manner.
5. The Proposer's financing strategy including commitments for permanent financing of the project and equity in the project.
6. The capability of the Proposer to undertake the project based on similar development experiences and projects.
7. The requirements for reliance upon public (City, State, or Federal) program assistance in undertaking the project as proposed.
8. Confirmation of tax status of Proposer or development entity.

RIGHTS RESERVED BY THE CITY OF DANBURY

- Proposals that comply with all provisions, requirements, terms and conditions of this RFP will be considered for review by the City of Danbury.

- The City of Danbury reserves the right to accept or reject any and all Proposals, and/or waive technical defects, irregularities and omissions, and enter into a contract for sale and development of the site deemed, in the City's sole discretion, to be in its best interest.
- The City of Danbury reserves the right to request more detailed information from one or more Proposers before the final selection is made.
- All materials submitted in response to the Proposal become the City's property without obligation of the City to return such materials.
- All determinations of completeness of any submission and its compliance with the provisions, requirements, terms and conditions of this request and the eligibility or qualifications of any Proposer shall be in the sole and absolute discretion of the City of Danbury.
- Subsequent to submission of Proposals in response to this RFP, the City in the exercise of its sole and absolute discretion, may enter into parallel negotiations with two or more Proposers, may designate two or more Proposers for "short-list" consideration, may request best and final offers, and/or may conduct other additional competitive proceedings with respect to the potential disposition covered by this RFP.
- The City reserves the right to issue an addendum should it become necessary to revise any section of this RFP, provide additional information necessary to adequately interpret provisions and requirements of tis RFP, or respond to written inquiries concerning this RFP.
- The City has no obligation to discuss its reasons for selecting, accepting or rejecting any Proposals with any Proposers or representatives of said Proposers.
- The City shall not be liable for any costs or expenses (including but not limited to the foregoing costs and expenses of legal counsel) incurred by any Proposer in responding to this RFP.
- All costs and expenses incurred by each Proposer in connection with this RFP shall be borne by the Proposer, including without limiting the foregoing, all costs and expenses in connection with the preparation of each Proposal, advice and representation of legal counsel responding to this RFP.
- The City reserves the right to withdraw from sale any property for which the City has made a public offering at any time.
- Proposals shall be accepted from principals only. No brokerage fees, finder's fees, commissions or other compensation will be payable by the City.
- The City reserves the right to negotiate a contract for the sale of land for private development with the successful bidder, which such contract format and terms shall be substantially similar to Attachment A.

Questions regarding this Request for Proposals can be emailed directly to Sharon B. Calitro, AICP, Planning Director at s.calitro@danbury-ct.gov on or before November 1, 2021.

ATTACHMENTS

Attachment A Sample City Contract of Sale of Land for Private Development

Attachment B TC MAPS #9787, #8337 and #7405

Attachment C Tax Assessor Card

CONTRACT OF SALE OF LAND FOR PRIVATE DEVELOPMENT

BETWEEN

THE CITY OF DANBURY, CONNECTICUT

AND

_____

CONTRACT, made this ____ day of_____, 2021, by and between THE CITY OF DANBURY, a municipal corporation with its principal office at 155 Deer Hill Avenue, in the County of Fairfield, and State of Connecticut (hereinafter called "City"), and _____, a Connecticut corporation with its principal office at _____in the Town of _____, County of _____, State of Connecticut (hereinafter called "Purchaser").

R E C I T A L S

WHEREAS, in furtherance of the objectives of the City's vision for the development of 9-11 Liberty Street, Danbury, CT, formerly Parcel 6 of the Downtown Danbury Redevelopment Plan (hereinafter "the Property"), the City sought development proposals for the Property from qualified proposers with the ability to execute a high-quality, financially feasible project that advances the City's vision for the site and its transit-oriented economic development mission for its downtown; and

WHEREAS, the redevelopment of the Property as a building site was envisioned in the 1990 Downtown Danbury Redevelopment Plan, which plan is no longer in effect;

WHEREAS, the Property was identified as an infill development opportunity in the 2019 Downtown Danbury Transit-Oriented Development Study, which study identified the Property (referred to therein as "Parcel 6") as suitable for a multi-story building containing a mix of uses with ground floor commercial use that would help activate the public right-of-way;

WHEREAS, this Contract is entered into pursuant to a Request For Proposals (hereafter "RFP") dated _____, 2021, notice of which was made available to the public on _____, 2021 via publication on the City of Danbury website; and

WHEREAS, pursuant to the RFP, the City has offered to sell and the Purchaser is desirous of purchasing the Property, which is more particularly described on Schedule A attached hereto and made a part hereof, and to develop the Property for and in accordance with the uses specified in the RFP and in accordance with this Contract and the plans attached hereto as Schedule B and made a part hereof (hereinafter referred to as the "Schedule B plans"); and

WHEREAS, the development and use of the Property pursuant to the RFP provisions and this Contract will result in a material improvement to the conditions in downtown Danbury and are in the vital and best interests of the City and the health, safety, and welfare of its residents; and

WHEREAS, the City has determined that all required pre-conditions as set forth in the RFP for the execution of this Contract have been met; and

WHEREAS, the City Council of the City has authorized the disposition of the Parcel through the RFP process; and

WHEREAS, the City and the Purchaser, each having the benefit and advice of counsel, are desirous of committing their respective rights, duties, privileges, covenants and obligations, each to the other, in writing.

NOW, THEREFORE, in consideration of the premises, promises and the mutual obligations of the parties hereto, the City and the Purchaser (on behalf of its successors, assigns, heirs, executors and administrators) do hereby covenant and agree as follows:

SEC. 1. SALE; PURCHASE PRICE.

1.A. PURCHASE PRICE. Subject to all the terms, covenants, and conditions of this Contract, the City will sell the Property to the Purchaser, and the Purchaser will purchase the Property from the City, and pay therefor the purchase price of _____ dollars ($_____) (hereinafter called the "Purchase Price") to be paid in cash or by certified check payable to the City simultaneously with the delivery of the deed conveying the Property to the Purchaser.

SEC. 2. DEPOSIT. [NOT APPLICABLE]

SEC. 3. CONVEYANCE OF PROPERTY.

3.A. FORM OF DEED. The City shall convey to the Purchaser title to the Property by quitclaim deed, in the form set forth in

Schedule C attached hereto and made a part hereof, subject to the provisions of this Contract and the following:

3.A.1. Any and all easements for public utilities, including without limitation, sewers, water lines, storm drainage, gas, electric, telephone, and cable service, and any and all other easements including, again without limitation, all easements, streets, rights of way, walkways, and open space areas; and

3.A.2. All provisions of applicable zoning, planning, subdivision, wetlands, building and all other land use ordinances and regulations of the City and any and all other municipal, state and/or federal laws and regulations relating to or affecting the Property, including, without limitation, all Environmental Laws as defined in Section 17 herein, and all laws and regulations relating to flood control; and

3.A.3. The rights of the City to retain, accept, close, relocate, construct, reconstruct and maintain specified streets, sidewalks, walkways, parking garages, playgrounds, parks, greens, or other public facilities surrounding the Property, including the City's right and power to provide for the extension of such streets, sidewalks, walkways, parking garages, playgrounds, parks, greens, or other public facilities; and

3.A.4. All encumbrances and instruments of record which do not render the title to the Property uninsurable; and

3.A.5. Any and all taxes, sewer and water assessments, and all other charges and assessments for public improvements and services of any kind whatsoever; and

3.A.6. All other conditions, covenants and/or restrictions specified elsewhere in this Contract or on any schedule attached hereto, which conditions, covenants and/or restrictions are stated herein to run with the land.

3.B. TIME AND PLACE OF CLOSING. Provided that all conditions precedent to closing required of the Purchaser and the City have been met, the City shall deliver the deed to the Property (hereafter referred to as the "Deed") and possession of the Property, free and clear of all tenants and occupants, to the Purchaser at 10:00 a.m. on the first business day after the thirtieth (30th) day after the date of the issuance of the building permit for the improvements to the Property as specified in Section 9 of this Contract, or on such earlier date as the parties hereto may mutually agree upon in writing. Conveyance shall be made at the principal office of the

City or at the office of its counsel, and the Purchaser shall accept such conveyance and pay the Purchase Price to the City at such time and place.

3.C. RECORDATION OF DEED. Within three (3) days after the date of closing of title, the Purchaser shall promptly file the Deed on the Land Records of the City of Danbury (hereafter "Danbury Land Records". The Purchaser shall pay all costs (including the cost of conveyance taxes, if any) for recording the Deed.

3.D. TITLE SEARCH, TITLE INSURANCE PREMIUMS, AND SURVEY COSTS. The Purchaser shall pay the cost of all title insurance, fee and/or mortgagee, the cost of all title searches and title abstracts, and the cost of the preparation and recordation of any maps and/or surveys of the Property.

3.E. CONDITIONS PRECEDENT TO CLOSING.

3.E.1. Conditions to be Satisfied by the City:

3.E.1.(a) Insurable Title. The City shall convey insurable title to the Property free from all liens and encumbrances, except as provided herein. Nothing shall constitute an encumbrance, lien or exception to title for purposes of this Contract if the Standards of Title of the Connecticut Bar Association ("Standards of Title") recommend no corrective or curative action in circumstances substantially similar to those presented. Within sixty (60) days of the date of this Contract, the Purchaser shall satisfy itself as to the status of title to the Property, and report in writing to the City any variance from the Standards of Title. The City shall have ninety (90) days from the date of receipt of said report to cure any variances which it determines to be necessary to enable it to convey such title.

3.E.1.(b) Subdivision Approvals. [NOT APPLICABLE.]

3.E.1.(c) Condition of Property.
The Property shall be conveyed to the Purchaser in the condition in which it exists as of the date of this Contract, except that the City shall cause the lot to be free of all stored items, garbage, gravel, or similar loose materials. Except as provided in Section 17 herein, the risk of loss prior to closing shall be with the City, normal wear and tear excepted. The Purchaser shall be responsible for removal of any and all existing improvements which are on, over or under the Property. Except as provided in this Section 3.E.1.(c), the City shall have no obligations to the Purchaser in regard to the physical condition of the Property, and makes no representations

regarding the condition of the Property. Notwithstanding the foregoing, the City shall have the right to use the Property for public parking prior to closing, but the City shall remove all parking meters on or before the date of closing.

3.E.1.(d) Utility Connections and Improvements. The City represents that to the best of its knowledge and belief the only utilities on the Property are in two easements running partially along the western boundary of the Property (as shown on Town Clerk Maps # # 7405, 9787 and # 8337). All required relocations of existing on-site utilities, including all associated costs, shall be the sole responsibility of the Purchaser, and the Purchaser shall obtain any required approvals for such relocation. In addition, the Purchaser shall be solely responsible for installing all required sewer and water laterals from the City's mains to the Property. In the event that the City's Superintendent of Public Utilities ("Superintendent") determines that basement elevations are too low, the Superintendent may require the Purchaser to install on-site sewage pumps. The City reserves the right to limit the flow from any such sewage pumps. In the event that the Superintendent determines that auxiliary water pumps are necessary for higher elevated floors within any building, the Purchaser shall be solely responsible for installing such pumps (whether for fire protection or domestic purposes). The City reserves the right to review and limit the capacity of any proposed pumping operation for reasons related to its effect on the City water system.

3.E.1.(e) No Material Default. Prior to closing, the City shall not be in material default of any provision of this Contract.

3.E.2. Conditions to be Satisfied by the Purchaser. The fulfillment by the Purchaser of the following conditions within the applicable time periods, if any, specified in this Contract, are conditions precedent to the obligation of the City to transfer title to the Property to the Purchaser:

1) The Purchaser's submission of evidence satisfactory to the City that the Purchaser has the equity capital necessary for the construction of the Project, as required in Section 4 below;

2) The issuance to the Purchaser of Final Land Use Approval, as required in Section 5 below;

3) The Purchaser's submission of evidence satisfactory to the City that it has commitments for mortgage financing

necessary for construction of the Project, as required in Section 6 below;

4) The Purchaser's submission of evidence satisfactory to the City that it has commitments for bonds insuring the completion of the Project and for the protection of persons supplying labor or materials to the Project, and prior to closing, the Purchaser's delivery of such bonds to the City, as required in Section 7 below;

5) The Purchaser's submission to, and the City's approval of, the Final Plans, as required in Section 8 below;

6) The issuance by the City's Building Official of a building permit for the construction of all improvements to be made on the Property, as required in Section 9 below; and

7) The Purchaser shall not be in material default of any other provision of this Contract.

3.F. WAIVER OF CLAIMS AND JOINING IN PETITIONS BY PURCHASER. As the purchaser of the Property and the owner after the conveyance of the Property, the Purchaser hereby waives any and all claims to awards of damages, if any, to compensate for the closing, abandonment, or change of grade of any street, alley, or other public right-of-way within or fronting or abutting on, or adjacent to, the Property which, pursuant to the "Final Plans" as defined in Section 8 herein, is to be closed or vacated, or the grade of which is to be changed, and shall upon the request of the City subscribe to, and join with, the City in any petition or proceeding required for such vacation, dedication, change of grade, and, to the extent necessary, rezoning, and shall execute any waiver or other document in respect thereof.

SEC. 4. EVIDENCE OF EQUITY CAPITAL.

No later than ninety (90) days after the date of this Contract, the Purchaser shall submit evidence satisfactory to the City's Director of Finance that the Purchaser has the equity capital which, together with any mortgage financing that is obtained pursuant to Section 6 below, will be sufficient to fund the construction of all improvements which this Contract requires the Purchaser to make, and all costs related thereto.

SEC. 5. LAND USE AND OTHER REGULATORY APPROVALS.

Within sixty (60) days after the date of this Contract, the Purchaser shall submit applications to all appropriate land use departments, agencies and boards of the City, in the sequence required by law or by such authorities, for their review and approval of the Schedule B plans, including but not limited to the issuance by the City's Planning & Zoning Department or the City's Planning Commission, as the case may be, of site plan approval and, if required, special exception approval for the Schedule B Plans. The Purchaser shall use its best efforts to obtain all such approvals without delay. The Project shall thereupon be subject to the normal land use review procedures and standards of the City and its respective departments, boards and agencies. With the concurrence of the City, and consistent with the provisions of this Contract, the Purchaser may make such changes to the Schedule B plans as may be required to secure such federal, state and City approvals. If any such authority denies approval of or requires any substantial modifications or changes to the Schedule B plans to which either the Purchaser or the City objects, the City and the Purchaser shall make a good faith attempt to agree on a modification of the Schedule B plans for resubmission to such authority. If within sixty (60) days after the date of such authority's denial of approval or modification of the Schedule B plans, the City and the Purchaser have not agreed to so revise the Schedule B plans, then at the option of either the City or the Purchaser, this Contract shall become null and void, and the parties shall have no further rights or liabilities as against each other. For purposes of this Contract, and except as modified by Section 34 hereof, the date of "Final Land Use Approval" shall mean the date on which the Zoning Enforcement Officer issues a zoning permit for the Schedule B Plans (as they may be modified pursuant to this paragraph).

SEC. 6. MORTGAGE FINANCING COMMITMENT.

Within thirty (30) days after the date of Final Land Use Approval, or such later date as the City may approve, the Purchaser shall submit to the City evidence satisfactory to the City's Director of Finance that the Purchaser has commitments for mortgage financing which, when added to the equity capital referred to in Section 4 above, will be sufficient to fund the construction of all improvements which this Contract requires the Purchaser to make (the "Improvements"), and all costs related thereto.

SEC. 7. PERFORMANCE BOND AND PAYMENT BOND.

Within thirty (30) days of the date of Final Land use Approval, the Purchaser shall deliver to the City evidence satisfactory to the City's Director of Finance that the Purchaser has obtained commitments for: a) a performance bond, completion bond, or similar bond ensuring that the Project will be completed in accordance with the provisions of this Contract (the "performance bond"); and b) a payment bond for the protection of all persons supplying labor or materials in connection with the construction of the Improvements. Such bonds shall name the City as an obligee thereof and shall be issued by a surety company or companies satisfactory to the Director of Finance. Not later than thirty (30) days prior to the date of closing of title, the Purchaser shall deliver to the City for its approval the final language of the bonds referred to herein. The bonds shall be issued in the form satisfactory to the Corporation Counsel. The performance bond shall be accompanied by a copy of an executed contract between the Purchaser and its contractor for the construction of the Improvements. The contract shall be contingent upon the City's transfer of the Property to the Purchaser, and shall set forth the total dollar amount for the construction of the Improvements. The performance bond shall be in the amount of one hundred and ten percent (110%) of the total cost of construction of the Improvements as set forth in that contract. The payment bond shall be set at an amount approved by the Director of Finance. The bonds shall remain in full force and effect until such time as the City's Building Official has issued the final certificate of occupancy required for the Improvements. The City may waive the requirement for any bond called for in this Section if the Purchaser furnishes to the City, within such time limits as the City directs, proof satisfactory to the Director of Finance that the Purchaser has been unsuccessful in obtaining a bond for the Project and/or that a bond is unsuitable or unnecessary as security for the Project. If the City waives a bond requirement, it may require such alternate form of security as the Director of Finance deems appropriate. Unless the City otherwise agrees, the commitment for such alternate security and the final form of such security(as approved by the Corporation Counsel) shall be delivered to the City within the same time periods specified in this Section for the delivery of the commitment for and the final language of bonds.

SEC. 8. FINAL PLANS AND SPECIFICATIONS.

8.A. FINAL PLANS. It is specifically understood and agreed that the Schedule B plans represent only the scope of the work to be undertaken, and are not complete in every detail. Accordingly, not later than sixty (60) days after the date of Final Land Use Approval, the Purchaser shall submit to the City, for approval by the City, a complete set of architectural, site, and construction plans and drawings, material samples, and specifications for the Improvements. Said plans, drawings, material samples and specifications shall be substantially consistent with the Schedule B plans, and shall specify the use or uses to which the Property shall be devoted as authorized by the RFP. Within thirty (30) days of its receipt of said plans, drawings, materials, and specifications, the City shall advise the Purchaser, in writing, of its approval of said plans, drawings, materials, and/or specifications, or shall advise the Purchaser in writing of its disapproval of said plans, materials, drawings and/or specifications, noting specifically the reasons for such disapproval, which reasons shall be limited to the correction of any inconsistencies between the submitted plans, drawings, materials and/or specifications and the Schedule B plans. If the City fails to so notify the Purchaser of its approval or disapproval within said thirty (30) day period or any later such thirty (30) day period as provided for herein, the City shall be deemed to have approved said plans, drawings, materials and/or specifications. If the City notifies the Purchaser of any such disapproval, the Purchaser shall have thirty (30) days to submit revised plans, drawings, materials and/or specifications to the City for its review, whereupon within thirty (30) days thereafter the City shall advise the Purchaser, in writing, of the City's approval or disapproval of said revised plans, drawings, materials and/or specifications. Any further disapproval of said plans, drawings, materials and/or specifications shall be made only upon the grounds of inconsistency. The foregoing cycle for (a) submission, and (b) review and notification, shall continue until the revised plans, drawings, materials and/or specifications are fully approved by the City, whereupon they shall be deemed the "Final Plans" referred to elsewhere in this Contract. If three (3) said cycles of submission and review have been completed without agreement as to the Final Plans, this Contract shall be of no further force or effect, without cost or other obligation to either party, except as provided in Section 18.B. hereof. The term "Improvements", as hereinafter used in this Contract, unless the context requires otherwise, shall refer to the Improvements as provided and specified in the Final Plans as approved by the City.

8.B. CHANGES IN FINAL PLANS. If the Purchaser desires to make any changes in the Final Plans after their approval by the City, which changes deviate from the Schedule B plans in any way, the Purchaser shall submit the proposed change to the City for its approval. Nothing herein shall be interpreted as requiring the City to approve any such changes and, in the event the City disapproves any such changes and the Purchaser thereafter fails to perform its obligations pursuant to this Contract, the City may terminate this Contract in addition to any other remedies provided for herein. If at any time before the issuance of a building permit as provided in Section 9 below, the City determines that the Final Plans are incorrect or must be modified, the City shall have the right to require such change or modification to the Final Plans, and the date of approval of the Final Plans shall be deemed the date the City approves such changes.

SEC. 9. BUILDING PERMIT.

No later than thirty (30) days after the City's approval of the Final Plans, the Purchaser shall submit an application to the City's Building Official for a building permit for the Improvements, which application shall be in the form and contain such information or documentation as required by applicable building codes and ordinances and/or by the Building Official. The Purchaser shall use its best efforts to procure a building permit without delay, and the Building Official shall use his best efforts to process such application without delay. As further specified in Section 3.B of this Contract, the closing of title shall take place no later than the first business day after the thirtieth (30th) day after the Building Official issues a building permit for the Improvements.

SEC. 10. TIME FOR COMMENCEMENT AND COMPLETION OF CONSTRUCTION.

10.A. COMMENCEMENT AND COMPLETION. The construction of the Improvements shall be commenced within ninety (90) days of the date of delivery of the Deed for the Property and shall be completed within eighteen (18) months after commencement, or at such later time as the City in its sole discretion may approve, provided that prior to making such determination, the City shall consult with the holder of any mortgage on the Property approved by the City.

10.B. COVENANT TO COMPLETE WORK AND FOR USE OF PROPERTY TO RUN WITH LAND. The Purchaser shall promptly begin and diligently complete the construction of the Improvements, and construction shall be commenced and completed within the time limits specified in Section 10.A. above. The Property shall be devoted to the uses authorized in the RFP and specified in the Final Plans. Except as

provided in Section 16 herein, the agreements and covenants contained in this Section shall survive the closing of title and be covenants running with the land, binding for the benefit of the City, and enforceable by the City against the Purchaser and its successors, assigns, heirs, executors and administrators; provided, however, that any and all restrictions created by this Contract or the Deed concerning the use of the Property or the construction of the Improvements shall expire and be of no further force and effect, except for restrictions created by Section 22 hereof, as of January 1, 2031.

10.C. RIGHT TO INSPECT AND MONITOR PERFORMANCE. At all times from the date of this Contract through January 1, 2031, the City shall have the right to monitor and inspect the Purchaser's compliance with the provisions hereof, including specifically, without limitation, the Purchaser's compliance with the Schedule B Plans and with the limitations on the use of the Property. In addition, until construction of all of the Improvements has been completed, the Purchaser shall make reports, containing such documentation and detail and at such times as may reasonably be requested by the City (including copies of all permits, licenses or approvals issued to the Purchaser) as to the actual progress of the Purchaser with respect to such construction. Any substantial construction variance from the Schedule B Plans shall be a material breach of this Contract, and the City may resort to its remedies under this Contract for the cure thereof, including but not limited to full or partial claims against the bonds referred to in Section 7 above.

SEC. 11. CERTIFICATES OF COMPLETION.

11.A. FINAL COMPLETION OF IMPROVEMENTS. Promptly after completion of the construction of the Improvements and site improvements in accordance with this Contract and the Purchaser's written notification to the City of such completion, the City shall furnish the Purchaser with an appropriate instrument so certifying (hereafter referred to as "Certificate of Final Completion"). Prior to the City's issuance of the Certificate of Final Completion, the Purchaser shall obtain: 1) a certificate of zoning compliance from the City's Zoning Enforcement Officer for all structures constructed upon the Property; 2) a certificate, in affidavit form, for the benefit of the City, from an architect or engineer licensed to practice architecture or civil engineering in the State of Connecticut, that all of the Improvements have been substantially completed in accordance with the Final Plans. The Certificate of Final Completion shall be (and it shall be so provided in the Deed and in the Certificate of Final Completion itself) a conclusive

determination of satisfaction and termination of the covenants in this Contract and the Deed with respect to the obligations of the Purchaser and its successors, heirs and assigns to construct the Improvements. The Certificate of Final Completion shall be in such form that it may be recorded on the Danbury Land Records. If the City shall refuse or fail to provide the Certificate of Final Completion, the City shall, within thirty (30) days after its receipt of the Purchaser's written request for an explanation, provide the Purchaser with a written statement indicating in adequate detail how the Purchaser has failed to complete the construction of the Improvements in conformity with the Final Plans and/or this Contract, or is otherwise in default, and what actions the City deems necessary for the Purchaser to take in order to obtain the Certificate of Final Completion. If, within sixty (60) days of its receipt of such written statement, the Purchaser has not completed all actions necessary to obtain the Certificate of Final Completion, the City may avail itself of the remedies available to it under the terms of this Contract. This Section 11 shall govern the matters specifically addressed herein pertaining to the issuance of a Certificate of Final Completion by the City, and shall not act as a bar to the City's earlier or later resort to its remedies under this Contract for the full or partial breach hereof. The Purchaser shall not apply to the City's Building Official for a certificate of occupancy for any structure on the Property until: 1) said Certificate of Final Completion has been recorded on the Danbury Land Records, and 2) the Building Official is in receipt of a copy thereof certified true and correct by the Town Clerk of the City of Danbury. The Certificate of Final Completion shall not constitute evidence of compliance with or satisfaction of any obligation of the Purchaser to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Improvements, or any part thereof, nor shall it constitute evidence of the Purchaser's compliance with any federal, state, or local laws or regulations.

SEC 12. RESTRICTIONS ON USE.

The Purchaser covenants and agrees for itself, and its successors, heirs and assigns, and every successor in interest to the Property or any part thereof, that the Purchaser and its successors, heirs and assigns shall:

12.(a) devote the Property only to and in accordance with the uses specified in the Final Plans, as approved by the City; and

12.(b) not discriminate upon the basis of race, color, creed, sex, age, marital status, disability (if applicable pursuant

to the provisions of the Americans with Disabilities Act of 1990), or national origin in the sale, lease, or rental, or in the use or occupancy of the Property or the Improvements or any part thereof.

SEC. 13. COVENANTS BINDING UPON SUCCESSORS IN INTEREST; PERIOD OF DURATION.

13.A. COVENANTS BINDING. It is intended and agreed that except as provided in Section 16, the covenants provided in Sections 10, 12, 14, 15, 17, 18, 22, 26, 29, 31.B and 37 of this Contract shall be covenants running with the land, binding to the fullest extent permitted by law and equity for the benefit and in favor of, and enforceable by the City, its successors and assigns, or any part thereof, against the Purchaser, its successors, heirs, executors, administrators and assigns, and every successor in interest to the Property or any part thereof or any interest therein and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that this Contract and all such covenants aforesaid shall remain in effect until January 1, 2031 except that the covenant provided in Section 12.(B) shall remain in effect without limitation to time; provided, that such agreements and covenants shall be binding on the Purchaser itself, each successor in interest to the Property, and every part thereof, and each party in possession or occupancy, respectively, only for such period as such successor or party shall have title to, or an interest in, or possession or occupancy of, the Property or part thereof.

13.B. RIGHTS OF CITY TO ENFORCE. In amplification, and not in limitation of, the provisions of Section 13.A., it is intended and agreed that the City and its successors and assigns are beneficiaries of the agreements and covenants enumerated in Section 12. Such agreements and covenants shall (and the Deed shall so state) run in favor of the City for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the City has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. In the event of any breach of any such agreements or covenants, the City, and the United States, in the event of any breach of the covenant provided in Section 12.(b) hereof, shall have the right to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which they or any other beneficiaries of such agreement or covenant may be entitled.

SEC. 14. PROHIBITION AGAINST TRANSFER OF PROPERTY OR CHANGE IN USE.

14.A. TRANSFER OF PROPERTY. The Purchaser has not made or created, and (except as permitted by Sections 11, 15, 16 and 31 hereof) shall not, prior to the completion of the Improvements as certified by the City, make or suffer to be made any sale, assignment, conveyance, lease, or transfer in any other form (including without limitation a change in the ownership of the Purchaser or a change in the degree of ownership of the Purchaser from that existing as of the date of this Contract), of the Property or any part thereof, or any interest therein, or agree to do any of the same, without the prior written approval of the City, which approval shall be granted by the City if, within its sole discretion and judgment, such transfer will not be adverse to the public interest of the City.

14.B. CHANGE IN USE. No earlier than two years after the date of the issuance of the Certificate of Final Completion, the Purchaser may request the City to approve a change in the use of all or part of the Property from the use(s) approved in accordance with this Contract. No such change in use shall be approved unless the Purchaser demonstrates to the satisfaction of the City that good cause exists for the proposed change in use, and that the change is in the public interest of the City.

SEC. 15. LIMITATION UPON ENCUMBRANCE OF PROPERTY.

Prior to the completion of the Improvements as certified by the City pursuant to the Certificate of Final Completion, the Purchaser shall not engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Property, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attached to the Property, except for the limited purpose of obtaining funds to the extent necessary, and only to that extent, to make the Improvements. At any time prior to the City's issuance of the Certificate of Final Completion, the Purchaser shall notify the City in advance of any financing, secured by mortgage or other lien, which it proposes to enter into with respect to the Property, and of any encumbrance or lien that has been created on or attached to the Property, whether by voluntary act of the Purchaser or otherwise. No such mortgage, lien or encumbrance shall be created or suffered without the prior approval of the City.

SEC. 16. MORTGAGE FINANCING: RIGHTS OF MORTGAGEES.

16.A. MORTGAGEES NOT OBLIGATED TO CONSTRUCT. Notwithstanding any other provision of this Contract, the holder of any mortgage approved by the City pursuant to this Contract (including any holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, or conveyance in lieu thereof, but not including (a) any other party who thereafter obtains title to the Property or any part thereof from or through such holder, or (b) any other purchaser at foreclosure sale other than the holder of the mortgage itself) shall not be subject to those provisions of this Contract obligating construction and/or rehabilitation of the Improvements or to those provisions guaranteeing such construction or rehabilitation; nor shall any covenant or any other provision in the Deed be construed to so obligate such holder. However, nothing in this Contract shall be construed to authorize any such holder to devote the Property or any part thereof to any uses or improvements other than those provided or permitted in this Contract.

16.B. COPY OF NOTICE OF DEFAULT TO MORTGAGEE. Whenever the City shall deliver any notice or demand to the Purchaser with respect to any breach or default by the Purchaser in its obligations or covenants under this Contract, the City shall at the same time forward a copy of such notice or demand to each holder of any mortgage approved by the City pursuant to this Contract at the last address of such holder as shown in the records of the City.

16.C. MORTGAGEE'S OPTION TO CURE DEFAULTS. After any breach or default referred to in Section 16.B. hereof, each such holder shall (insofar as the rights of the City are concerned) have the right, at its option, to cure or remedy such breach or default (or such breach or default to the extent that it relates to the part of the Property covered by its mortgage). Notwithstanding the foregoing, if the breach or default relates to construction of the Improvements, nothing contained in this Contract shall be construed or interpreted to authorize such holder, either before or after foreclosure or conveyance in lieu thereof, to undertake or continue the construction or completion of the Improvements, except to the extent necessary to conserve or protect the Improvements or construction already made, without first having expressly assumed the obligation to the City to complete the Improvements or any part thereof to which the lien or title of such holder applies. In the event that any such holder elects to complete the Improvements pursuant to this paragraph, the time within which such holder shall be required to complete the Improvements shall be one year from the date the City receives 1) written notice from the holder of its intention to complete the

Improvements, and 2) the holder's express written assumption of the obligation to complete the Improvements. The failure of the holder to complete the Improvements within such period shall trigger all rights and remedies which the City has in the event of default pursuant to Section 18 hereof. Any such holder who shall properly complete the Improvements shall be entitled, upon written request to the City, to a Certificate of Final Completion from the City in the manner provided in this Contract.

16.D. CITY'S OPTION TO PAY MORTGAGE DEBT OR PURCHASE PROPERTY. In any case where, subsequent to default or breach of this Contract by the Purchaser, the holder of any mortgage on the Property or part thereof: (1) has, but does not exercise, the option to construct or complete the Improvements relating to the Property covered by its mortgage or to which it has obtained title, and such failure continues for a period of sixty (60) days after the holder has been notified or informed of the default or breach; or (2) undertakes construction or completion of the Improvements but does not complete such construction within the period as agreed upon by the City and such holder (which period in any event shall be at least as long as the period prescribed for such construction or completion in this Contract), and such default shall not have been cured within sixty (60) days after written demand by the City so to do; then in either of such events, the City shall (and every mortgage instrument made prior to completion of the Improvements by the Purchaser shall so provide) have the option of paying to the holder the amount of the mortgage debt and securing an assignment of the mortgage and the debt secured thereby, or, in the event ownership of the Property has vested in such holder by way of foreclosure or conveyance in lieu thereof, the City, at its option, may require that the Property be conveyed to the City upon payment to such holder of an amount equal to the sum of: (i) the mortgage debt at the time of foreclosure or conveyance in lieu thereof (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings); (ii) all reasonable expenses incurred by such holder in prosecuting the foreclosure action; (iii) the net expense, if any (exclusive of general overhead), incurred by such holder in and as a direct result of the subsequent management of the Property; (iv) the reasonable costs of any improvements made by such holder with the City's approval; and (v) an amount equivalent to the interest that would have accrued on the aggregate of the amounts referred to in (i) through (iv) had all such amounts become part of the mortgage debt and such debt had continued in existence. The Purchaser shall be liable to the City for the amount which the City pays to such holder pursuant to subdivisions (i) through (v) of this Section 16.D. The option of the City referred to in this Section shall expire (1) on

the thirtieth (30) day after the date the City receives written notice from the holder of the mortgage that it has entered into a contract to sell the Property to a bona fide purchaser, or (2) after court approval of a foreclosure sale of the Property.

16.E. CITY'S OPTION TO CURE MORTGAGE DEFAULT. In the event that, prior to the completion of the Improvements, the Purchaser is in default of or breaches any of its obligations under any mortgage or other instrument creating an encumbrance or lien upon the Property, the City may at its option cure such default or breach, in which case the City shall be entitled, in addition to and without limiting any other rights or remedies to which it shall be entitled by this Contract or operation of law, to reimbursement from the Purchaser of all costs and expenses incurred by the City in curing such default or breach and to a lien upon the Property (or the part thereof to which the mortgage, encumbrance, or lien applies) for such reimbursement, provided that any such lien shall be subject to the lien (including any lien securing future advances) of any existing mortgages on the Property which are authorized by this Contract.

16.F. MORTGAGE AND HOLDER. For the purposes of this Contract, the term "mortgage" shall include a deed of trust or other instrument creating an encumbrance or lien upon the Property as security for a loan. The term "holder" in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust, including, but not limited to, the Federal Housing Commissioner, the Administrator of Veterans' Affairs, and any successor in office of either such official.

16.G. SUBSEOUENT OWNER'S RIGHT TO REQUEST CONTRACT CHANGES. Notwithstanding any other provision in this Section 16, (a) the holder of any mortgage approved by the City pursuant to this Contract who obtains title to the Property or any part thereof as a result of foreclosure proceedings, (b) any other party who thereafter obtains title to the Property or any part thereof from or through such holder, or (c) any purchaser at foreclosure sale other than the holder of the mortgage itself, may request the City, either before or after taking title, to modify the Schedule B plans to allow the completion or construction of improvements which differ from the Improvements, or to modify any other provision of this Contract. Such request shall be in writing, shall note in detail the reasons for the request, and shall contain a site plan and other documentation which describe how the requested improvements differ from the Improvements. The request shall be filed with the City no later than one hundred and twenty (120) days after the date title to the Property vests in such person. The City shall not unreasonably refuse to approve such request. In the event the City approves such request,

the City may require such person to execute an amendment to the Contract and/or such other documents as will ensure the completion of the Improvements as approved. If no such request for modification is filed within the time set forth herein, any such person (other than the original holder of the mortgage) shall be required to complete the Improvements in accordance with all requirements of this Contract.

SEC. 17. ENVIRONMENTAL PROVISIONS.

To the extent that the provisions of this Section are determined or interpreted to conflict with the provisions of any other section of this Contract, the provisions of this Section shall control.

17.A. NO RELIANCE. The City makes no representations or warranties whatsoever regarding the condition of the Property or the nature of any actions or inactions occurring thereon or originating therefrom. The Purchaser represents and agrees that it has conducted or caused to be conducted or had the opportunity to conduct any and all site inspections and assessments which the Purchaser deems necessary for the Purchaser to evaluate the "Environmental Conditions" (as hereafter defined) of the Property. The Purchaser represents that the Purchaser has not relied upon any action, statement, representation or omission of or by the City or its agents or representatives as to any condition, fact, item or information directly or indirectly related to the "Environmental Conditions" (as hereafter defined) or liabilities for cleanup costs or other liabilities (hereafter "Environmental Compliance Liability") arising out of the Environmental Conditions of the Property.

17.B. AS IS. The Purchaser agrees that it shall purchase the Property "as is, where is," including subsurface conditions and furthermore does hereby, on behalf of the Purchaser, its successors and assigns, and those claiming by and through the Purchaser or its successors and assigns, release the City, its employees and its agents and representatives from any claims or causes of action whatsoever relating to the Property, the "Environmental Conditions" with respect to the Property, or activities thereon or emanating therefrom). This subparagraph survives Closing of Title.

17.C CONNECTICUT TRANSFER ACT. In the event at any time prior or post-closing of title, the Property is determined by a Connecticut Licensed Professional, to be an Establishment subject to the Connecticut Transfer Act, the Purchaser agrees it shall be the Certifying Party pursuant to the Connecticut Transfer Act and pay all filing fees, costs and expenses to remediate the Property in

accordance with the Connecticut Department of Energy and Environmental Protection Standard Remediation Regulations and comply with the Connecticut Transfer Act at no cost to the City, its employees, agents or representatives. The Purchaser shall provide all environmental reports or studies conducted by Purchaser pursuant to this Paragraph to the City within fifteen (15) days of receipt at no charge to the City. This subparagraph shall survive Closing of Title.

17.D Environmental Due Diligence Period.

This Agreement is contingent upon Purchaser being satisfied that the Property is acceptable to Purchaser, in Purchaser's sole discretion, as to environmental matters regarding the Property. Purchaser shall have a period of sixty (60) days from the Effective Date to complete its environmental due diligence review of the Property ("Environmental Due Diligence Period"). If Purchaser elects to terminate this Agreement pursuant to this paragraph, Purchaser must give Seller's attorney written notice thereof no later than 5:00 pm on the sixtieth (60th) day after the Effective Date. Upon Purchaser's termination pursuant to this paragraph, this Agreement shall be null and void and neither party shall have any obligations to the other except as otherwise set forth herein. Should Purchaser elect not to terminate this Agreement prior to the expiration of the Environmental Due Diligence Period, this environmental contingency shall be deemed waived and Purchaser shall no longer have any right to terminate this Agreement pursuant to this paragraph. The Effective Date is defined herein as the date upon which both parties Purchaser and the City have signed the contract.

Purchaser shall pay its environmental consultants and contractors in connection with Environmental Due Diligence work promptly. The City may request, at least thirty (30) days prior to closing or at any time upon Notice of Purchaser's termination of the Agreement pursuant to this section, copies of paid receipts for all Purchaser's environmental consultants and contractors for environmental work including testing, reports and studies, and Purchaser shall provide same to Seller.

17.E. RIGHT TO ENTER PROPERTY DURING THE ENVIRONMENTAL DUE DILIGENCE PERIOD.

1. Access. (i) Subsequent to the execution of this Contract by both parties, the City is willing to grant Purchaser and its consultants retained in relation to this Agreement (the "Consultants"), and its lenders and insurers ("Purchaser's

Agents") access to the Property upon three (3) business days prior written notice to the City in order to perform Purchaser's investigations during the Environmental Due Diligence Period, subject to the following conditions:

(ii) Purchaser's investigations shall be done in a good and workmanlike manner by Connecticut licensed personnel.

(iii) Upon completion of Purchaser's investigations, Purchaser shall reasonably restore the Property to substantially the same condition as immediately preceding the Purchaser's investigations and remove from the Property debris, if any, generated during the Purchaser's investigations in accordance with applicable laws. If any contaminated soil requires disposal, Purchaser shall sign a Disposal Manifest.

(iv). Any Phase II testing by the Purchaser is subject to the City's prior approval of a testing plan provided by the Purchaser's LEP (Licensed Environmental Professional). In the event the Purchaser conducts any Phase II testing, the Purchaser shall provide the City with reasonable notice consisting of three (3)business days' written notice to the City's Planning Director and Corporation Counsel, and Purchaser's attorney with respect to any Phase II environmental testing or onsite inspections to occur in order that the City may have a representative present at the Property in its sole discretion. If the City rejects over twenty five percent (25%) of the Phase II testing plan which the Purchaser proposes pursuant to this Section (iv), the Purchaser may terminate this Agreement in accordance with and pursuant to Section 17.H.4 no later than the sixtieth (60th) day after the Effective Date, and this Contract will be null and void and neither party will have liability to the other except as may be otherwise set forth hereafter.

(v). Insurance. If Purchaser elects to conduct Phase II testing or other investigation at the Property, Purchaser shall (prior to commencing Phase II testing or inspection) provide the City with evidence of insurance providing single limit coverage of not less than Two Million Dollars ($2,000,000) for each person, firm or entity entering the Property, which policy shall name the City as additional insured and shall be kept in full force and effect at least sixty (60) days following the completion of Purchaser's investigations. The policy shall provide for thirty days' written notice to the City of cancellation. Such policy shall be issued by an insurance company licensed to do business in Connecticut, which shall have a rating by A.M. Best and Company of not less than B+.

(vi). Indemnification. Purchaser shall indemnify and hold harmless the City, its employees, its representatives, successors and assigns from any and all claims, damages, and other out-of-pocket costs (including reasonable attorney's and consultant's fees) arising out of Purchaser's activities or the activities of Purchaser's agents or its consultants at the Property during the course of Purchaser's environmental due diligence investigations. The indemnification contained herein shall survive the termination of this Contract and the closing and is in addition to any other indemnification provisions of the City in this Agreement.

(vii)4. Permits. Purchaser shall obtain necessary permits and comply with the requirements of all federal, state and local laws in connection with the performance of Purchaser's investigations including investigations during the Environmental Due Diligence Period.

(viii). Purchaser shall provide at no cost to the City a copy of any and all environmental reports, and test results undertaken by Purchaser or its agents pursuant to this Agreement within ten (10) business day's of receipt by Purchaser.

17.F. SITE REMEDIATION MEASURES. At all times after the date of this Contract, it shall be the sole obligation and responsibility of the Purchaser to obtain and maintain any and all permits, orders, consents, licenses, certificates, approvals, registrations and authorizations ("Permits") which are in any way required by "Environmental Laws" (as hereafter defined) with respect to the Property from all governmental bodies having jurisdiction over the Property, including, but not limited to, all discretionary permits, consents and approvals issued or entered into in connection with "Environmental Conditions" or "Environmental Laws".

17.G. Site Remediation. With respect to "Environmental Conditions" on the Property which could or shall require "Site Remediation Measures" (as hereafter defined) and/or may result in "Environmental Compliance Liability", it is the Purchaser's obligation at its sole cost and expense to comply, or to ensure compliance with, all matters arising out of all "Environmental Laws", all agreements with government bodies, and all court and administrative orders, and the Purchaser shall assume any and all liabilities, duties and responsibilities imposed by or arising from or related to any and all "Environmental Compliance

Liabilities". Such obligation shall survive the performance of this Contract and shall not merge with the Deed.

17.H. PURCHASER'S INDEMNIFICATION OF THE CITY. The Purchaser shall indemnify and hold harmless the City, and its employees, officials and agents against and with respect to any and all damages, claims, losses, liabilities and expenses (including, without limitation, reasonable legal, accounting, consulting, engineering and other expenses), which may be imposed upon, incurred by or asserted against the City, its employees, officials and agents, by any other party or parties (including, but not limited to, a governmental entity), arising out of or in connection with the matters addressed by the provisions of this Section 17. The provisions of this Section 17.H shall survive the performance of this Contract and shall not merge with the Deed.

17.I. MORTGAGE HOLDER PROVISIONS. The holder of any mortgage approved by the City pursuant to this Contract, including (a) any holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, (b) any other party who thereafter obtains title to the Property or any part thereof from or through such holder, and (c) any purchaser at foreclosure sale other than the holder of the mortgage itself, shall not be subject to the indemnification and hold harmless provisions of Section 17.H, and shall not be required by this Contract to assume any liabilities, duties and responsibilities which the City may have regarding "Environmental Compliance Liabilities". Any such holder, however, shall make no claim nor bring any demand, action or proceeding of any kind against the City or its officers, agents, or employees for reimbursement, contribution or indemnification of any kind for costs of "Site Remediation Measures" or "Environmental Compliance Liability" which such holder may incur, nor shall any such holder make any claim that the City is required to defend or pay for the defense of any claim against such holder by any person relating to the "Environmental Conditions" of the Property. Any such mortgage shall provide that the mortgagee, its successors and assigns, release the City, its officers, agents and employees from any claims or rights which said mortgage holder has or may have as against the City, its officers, agents or employees arising out of or relating to "Environmental Conditions".

17.J. DEFINITIONS. For purposes of this Contract:

17.K.1. "Environmental Laws" means any and all federal, State, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies or requirements with respect to or regulating, governing or imposing standards of liability or

standards of conduct (including common laws) concerning air, water, soil, solid waste, hazardous materials, hazardous waste oil (as defined by such laws), and similar environmental, health, safety, building, land use and local government laws and guidelines as may now or at any time hereafter be in effect.

17.L. "Environmental Conditions" means circumstances with respect to soil, surface waters, groundwaters, stream sediments, air, building materials, fixtures or utilities and similar environmental media both on-site and off-site of the Property, resulting from any activity, inactivity or operations occurring on or off of the Property, that could result in "Environmental Compliance Liability" or require "Site Remediation Measures", and/or that may result in claims, demands and/or liability by or against the City, the Purchaser or third parties including, but not limited to, governmental entities. "Environmental Conditions" shall include those conditions discovered before or after the date of this Contract.

17.M. "Site Remediation Measures" means any efforts of the United States, the State of Connecticut, the City or the Purchaser, or of their contractors, subcontractors or agents, which are made, designed, initiated, or maintained on or off of the Property to ensure that "Environmental Conditions" are consistent with "Environmental Laws", or to mitigate or eliminate "Environmental Compliance Liability", and may include, without limitation, investigation, site monitoring, containment, clean-up, remediation, transport, removal, disposal, restoration and other remedial efforts of any kind.

17.N. Paragraphs 17.A, 17.B, 17.C, 17.E (ii), (iii), (v), (vi), (vii) and (viii), 17.G, 17.H, 17.I, 17.J, 17.K, 17.L, 17.M shall survive closing of title or termination of this contract.

SEC. 18. REMEDIES.

18.A. IN GENERAL. Except as otherwise provided in this Contract, in the event of any default in or breach of this Contract by the Purchaser, the Purchaser shall, upon written notice from the City, proceed immediately to cure or remedy such default or breach and, shall complete such cure or remedy within ninety (90) days after receipt of such notice. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within said period, the City, in addition to any other remedies available to it, shall have the right to institute such proceedings as may be necessary or desirable in its opinion to cure

and remedy such default or breach, including but not limited to, proceedings to compel specific performance by the Purchaser.

18.B. TERMINATION BY CITY PRIOR TO CONVEYANCE. In the event that, prior to the conveyance of the Property and within the time periods, if any, specified in this Contract:

1) the Purchaser fails to submit satisfactory evidence of its equity capital as provided in Section 4;

2) the Purchaser fails to timely file all applicable applications for governmental approvals as set forth in Section 5 or, if in the City's judgment, the Purchaser is not diligently or expeditiously pursuing such approvals by not submitting information or documentation requested by any applicable governmental authority, and the Purchaser fails to satisfy the City's reasonable concerns in this regard within thirty (30) days of its receipt of written notice from the City specifying the manner in which the Purchaser is not diligently or expeditiously pursuing such approvals;

3) the Purchaser fails to submit satisfactory evidence of commitments for mortgage financing, as provided in Section 6;

4) the Purchaser fails to submit evidence of commitments for the bonds referred to in Section 7 or fails to deliver such bonds (or alternate security) to the City prior to closing;

5) the Purchaser fails to submit Final Plans to the City for its review and approval as set forth in Section 8.A., or if the City rejects such Final Plans as inconsistent with the Schedule B plans, and the Purchaser fails to submit new plans or submits new plans which, in the City's judgment, remain inconsistent with the Schedule B plans, or the City disapproves any post-approval changes to the Final Plans proposed by the Purchaser and the Purchaser thereafter fails to perform its obligations under this Contract;

6) the Purchaser fails to apply for a building permit as required by Section 9;

7) the Purchaser assigns or attempts to assign this Contract or any rights hereunder, if applicable;

8) there is any change in the ownership of the Purchaser or in the degree of such ownership; or

9) the Purchaser fails to pay the Purchase Price and/or take title to the Property upon tender of conveyance by the City;

then this Contract and any rights of the Purchaser in this Contract may, at the option of the City, be terminated by the City.

18.C. REVESTING OF TITLE IN CITY UPON HAPPENING OF EVENT SUBSEQUENT TO CONVEYANCE TO PURCHASER. In the event that, subsequent to the conveyance of the Property to the Purchaser and prior to completion of construction of the Improvements as certified by the City:

(i) the Purchaser (or successor in interest) shall default in or violate its obligations with respect to the construction of the Improvements (including the nature and the dates for the beginning and completion thereof or any phase thereof), or shall abandon or substantially suspend construction or rehabilitation work, and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within ninety (90) days after written demand by the City so to do; or

(ii) the Purchaser (or successor in interest) shall fail to pay real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrance or lien unauthorized by this Contract, or shall suffer any levy or attachment to be made, or any materialman's or mechanic's lien, or any unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien shall not have been removed or discharged or provisions satisfactory to the City are not made for such payment, removal, or discharge within sixty (60) days after written demand by the City so to do; or

(iii) there is, in violation of this Contract, any transfer of the Property, or any part thereof, or any change in the ownership or interest in the Purchaser, or with respect to the identity of the parties in control of the Purchaser or the degree thereof, and such violation shall not be cured within sixty (60) days after written demand by the City to the Purchaser;

then the City shall have the right, at its option, to reenter and take possession of the Property or any portion thereof, and to terminate (and revest in the City by operation of the filing on the

Danbury Land Records of a declaration of termination and reversion in favor of the City as more particularly described below) the estate conveyed by the Deed to the Purchaser. The conveyance of the Property to the Purchaser shall be made upon a condition subsequent, which shall be contained in the Deed, that in the event that any of the occurrences specified in subdivisions (i), (ii), and (iii) of this Section 18.C shall take place and the Purchaser fails to remedy, end, or abrogate such occurrence within the period and in the manner stated in such subdivisions, the City, at its option, may declare a termination in favor of the City of the title, and of all the rights and interests in and to the Property (or applicable portion thereof) conveyed by the Deed to the Purchaser, and that, upon exercise of said option, such title and all rights and interest of the Purchaser to and in the Property (or applicable portion thereof), shall revert to the City. Notwithstanding the foregoing, such condition subsequent and any revesting of title as a result thereof in the City shall be subject to, and limited by (a) the lien of any mortgage authorized by this Contract, and (b) any right or interest included in this Contract for the protection of the holder of such mortgage. In the event that the City elects to declare such a reverter of title pursuant to this Section, the City shall execute and record on the Danbury Land Records a written declaration of the termination of all the right, title, and interest of the Purchaser, and (subject to such mortgage liens and leasehold interests as authorized in this Contract) its successors in interest and assigns, in the Property (or applicable portion thereof), and the revesting of title thereto in the City. In addition to the right of reentry and revesting of title provided for in this Section, upon any of the occurrences as above specified in subdivisions 18.C. (i), (ii) and (iii) of this Section 18.C., the City shall also have the right to pursue a claim under the bonds referred to in Section 7 above.

18.D. OTHER RIGHTS AND REMEDIES OF CITY. NO WAIVER BY DELAY. Upon default in the performance of the Purchaser's obligations in this Contract, the City shall have the right to institute such actions or proceedings as it may deem appropriate for enforcing its rights under this Contract, including but not limited to an action for specific performance. Any delay by the City in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section 18 shall not operate as a waiver of such rights or to deprive it of or limit such rights in any way. The City shall not be constrained (to avoid the risk of being deprived of or limited in the exercise of its remedies provided in this Contract by the defenses or doctrines of waiver, laches or any other defense or doctrine) to exercise such remedy at a time when the City may still hope to resolve the problems created by the default or

breach involved. The City may exercise its remedies hereunder while simultaneously pursuing other means of resolving or remedying the Purchaser's default.

18.E. PARTIAL AND/OR COMPLETE DRAWINGS AGAINST BONDS. Following proper notice of breach and default and the expiration of applicable cure periods set forth in this Contract, the City may, at its option, utilize all or any part of the proceeds and/or value of the bonds or other security referred to in Section 7 above to pay for any and all work necessary to cure the Purchaser's default, and the City and its employees and agents may enter and re-enter upon the Property to exercise its rights as set forth herein. The City may resort to the remedies provided in this Section 18.E. as often as necessary to fulfill the purposes and objects of this Contract.

18.F. REMEDIES CUMULATIVE. All of the City's remedies, whether provided by law or by this Contract, shall be deemed cumulative, and may be exercised singly or consecutively or in any order, at the City's sole option, and the exercise by the City of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the Purchaser. No waiver made by the City with respect to the Purchaser's default in the performance of its obligations as set forth in this Contract or any other obligation of the Purchaser shall be considered a waiver of any rights of the City with respect to the particular obligation of the Purchaser beyond those expressly waived in writing and then only to the extent thereof.

18.G. TERMINATION BY PURCHASER PRIOR TO CONVEYANCE FOR TITLE DEFECTS. In the event that the City cannot convey title to the Property, or possession thereof, in the manner and condition, and by the date, provided in this Contract, and any such failure shall not have been cured within sixty (60) days after the date of written demand by the Purchaser, and the City shall be unable to demonstrate to the reasonable satisfaction of the Purchaser (1) that any defect, cloud, or other deficiency in title to the Property is of such a nature that the Purchaser will not be hampered or delayed in the construction of the Improvements by taking title and possession subject to such defect, cloud, or deficiency, and (2) that the City, through its power of condemnation or otherwise, will be readily able to cure or eliminate such defect, cloud, or deficiency subsequent to delivery of title and possession of the Property prior to completion of the Improvements, then at the option of the Purchaser, this Contract shall be terminated by written notice thereof to the

City, and neither the City nor the Purchaser shall have any further rights against or liability to the other under this Contract.

SEC. 19. CITY'S RESALE OF RE-ACQUIRED PROPERTY; DISPOSITION OF PROCEEDS.

Upon the revesting in the City of title to the Property as provided in Section 18 herein, the City shall use its best efforts to resell the Property or part thereof (subject to such mortgage liens and leasehold interests authorized in this Contract) as soon and in such manner as the City shall find feasible and consistent with the objectives of this Contract to a qualified and responsible party or parties (as determined by the City) who will assume the obligation of making or completing the Improvements or such other improvements in their place as shall be approved by the City. Upon such resale of the Property, the proceeds thereof shall be applied as follows:

19.A. First, to reimburse the City for (i) all costs and expenses incurred by the City, including but not limited to, salaries and/or other personnel costs and legal fees incurred in connection with the recapture, management, and resale of the Property; (ii) all taxes, assessments, and water and sewer charges with respect to the Property (or in the event the Property is exempt from taxation or assessment of such charges during the period of ownership thereof by the City, an amount equal to such taxes, assessments, or charges (as determined by the City's Assessor) as would have been payable if the Property were not so exempt); (iii) any payments made or necessary to be made to discharge any encumbrances or liens on the Property at the time of reverting of title thereto in the City or to discharge or prevent from attaching any subsequent encumbrances or liens arising from or relating to obligations, defaults, or acts of the Purchaser; (iv) any expenditures made or obligations incurred by the City with respect to the completion of the Improvements or any part thereof on the Property; and (v) any amount otherwise owed to the City by the Purchaser;

19.B. Second, to reimburse the Purchaser up to an amount equal to the sum of the Purchase Price paid by it for the Property plus other expenditures incurred by the Purchaser in constructing the Improvements on the Property, provided said construction satisfies all terms and conditions of this Contract, less any income earned by the Purchaser from the Property; and

19.C Third, any balance of proceeds remaining after such reimbursements, if any, shall be retained by the City as its property.

SEC. 20. CONFLICT OF INTEREST; CITY'S AND CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

No official, employee or agent of the City shall have any personal interest, direct or indirect, in this Contract, nor shall any such official, employee or agent participate in any decision relating to this Contract which affects his or her personal interests or interests of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. No official, employee or agent of the City shall be personally liable to the Purchaser in the event of any default or breach by the City of this Contract.

SEC. 21. PROVISIONS NOT MERGED WITH DEED.

No provision of this Contract is intended to or shall be merged by reason of the Deed transferring title to the Property from the City to the Purchaser and the Deed shall not be deemed to affect or impair the provisions and covenants of this Contract.

SEC. 22. SPECIAL PROVISIONS.

22.A. NONDISCRIMINATION. The Purchaser shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, age, marital status, national origin, mental retardation or physical disability (if applicable pursuant to the provisions of the Americans with Disabilities Act of 1990, unless such disability prevents the performance of the work involved). The Purchaser shall comply with all applicable federal and state laws, regulations, orders and requirements concerning nondiscrimination against employees and applicants for employment, including but not limited to affirmative action programs in the following areas, but only to the extent that such affirmative action programs are authorized by applicable federal and state laws, regulations, orders and/or requirements: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Purchaser shall, in all solicitations or advertisements for employees placed by or on behalf of the Purchaser, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, age, marital status, disability (if applicable pursuant to the Americans with Disabilities Act of 1990), or national origin.

22.B. EMPLOYMENT OF PERSONS DOMICILED IN STATE. The Purchaser shall at all times relevant hereto make a good faith effort undertaken pursuant to or as a result of the requirements of this Contract, to the maximum extent feasible, to employ in the conduct of all activities, duties, responsibilities, jobs, and the like, persons domiciled in the State of Connecticut, and particularly in the City of Danbury, Connecticut.

SEC. 23. COUNTERPARTS.

This Contract is executed in three (3) counterparts, each of which shall constitute one and the same original instrument.

SEC. 24. ALL LEGAL PROVISIONS INCLUDED.

It is the intention and the agreement of the parties to this Contract that all legal provisions of law required to be inserted herein are inserted herein. However, if by mistake or otherwise, some of such provisions are not herein inserted, or are not inserted in proper form, then on the application of either party, the Contract shall be amended so as to strictly comply with the law, provided said amendment does not materially prejudice the rights of any party hereunder.

SEC. 25. UNLAWFUL PROVISIONS DEEMED STRICKEN.

All provisions found unlawful by a court of competent jurisdiction shall be deemed stricken from this Contract, and shall be of no effect. The unlawful part shall be considered stricken without, to the extent possible, affecting the binding force of the remainder of this Contract.

SEC. 26. TIME OF ESSENCE.

As this Contract deals with important matters touching on the public welfare and wellbeing, it is specifically agreed and understood that time is of the essence in all actions and activities to be carried out under the terms hereof.

SEC. 27. HEADINGS.

The headings, captions or titles to sections or subsections of this Contract are inserted for convenience of reference only and are not a part of this Contract and shall have no effect upon the construction or interpretation of any part of this Contract.

SEC. 28. PARTY IN POSITION OF SURETY WITH RESPECT TO OBLIGATIONS.

The Purchaser, for itself and for all other persons who are or who shall become, whether by express or implied assumption or otherwise, liable upon or subject to any obligation or burden under this Contract, hereby waives, to the fullest extent permitted by law and equity, any and all claims or defenses otherwise available to it or them on the ground of its or their being or having become a person in the position of a surety, whether real, personal, or otherwise or whether by agreement or operation of law, including, without limitation, any and all claims and defenses based upon extension of time, indulgence, or modification of the terms of this Contract.

SEC. 29. RIGHTS OF ACCESS TO PROPERTY.

29.A. RIGHT OF ENTRY FOR UTILITY SERVICE. The City reserves for itself and for any public utility company, as may be appropriate, the unqualified right to enter upon the Property at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located in, on or under the Property and provided for in the easements described or referred to herein.

29.B. PURCHASER NOT TO CONSTRUCT OVER UTILITY EASEMENTS. The Purchaser shall not construct any building or other structure or improvement on, over, or within the boundary lines of any easement for public utilities located in, on, or under the Property, unless such construction is approved by the City and the public utility company.

29.C. ACCESS TO PROPERTY. Prior to the conveyance of the Property by the City to the Purchaser, the City shall permit representatives of the Purchaser to have access to any part of the Property at all reasonable times for the purpose of obtaining data and making various tests necessary to enable the Purchaser to construct the Improvements pursuant to its obligations under this Contract. After the conveyance of the Property by the City to the Purchaser, and at any time prior to completion of the Improvements, the Purchaser shall permit representatives of the City access to the Property at all reasonable times which they or any of them requires for the purposes of this Contract, including, but not limited to, inspection of all work being performed in connection with the construction of the Improvements. No compensation shall be payable nor shall any charge be made in any form by any party for the access provided for in this Section.

SEC. 30. NOTICES, DEMANDS AND ACTIONS.

30.A. NOTICES AND DEMANDS. A notice, demand, or other communication under this Contract by either party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid return receipt requested, or delivered personally, and

(i) in the case of the Purchaser, is addressed to or delivered personally to the Purchaser at _____, _____, Connecticut _____, and

(i) in the case of the City, is addressed to or delivered personally to the Office of the Mayor, City of Danbury, 155 Deer Hill Avenue, Danbury, Connecticut, 06810, and to the Office of the Corporation Counsel, City of Danbury, 155 Deer Hill Avenue, Danbury, Connecticut 06810, or at such other address with respect to either such party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

30.B. ACTIONS. All actions or determinations which this Contract requires or authorizes the City to take shall be made by the Planning Director, unless otherwise specified herein.

SEC. 31. ADDITIONAL PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER.

31.A. REPRESENTATIONS AS TO IDENTITY OF PURCHASER. The Purchaser represents and agrees that its purchase of the Property, and its other undertakings pursuant to this Contract, are, and will be used, for the purpose of development of the Property and not for speculation in land holding. The Purchaser further recognizes that, in view of (a) the importance of the development of the Property to the general welfare of the community, and (b) to the extent applicable, the substantial financing and other public aids that have been or will be made available by federal, state and local governments for the purpose of making such development possible, the qualifications and identity of the Purchaser are of particular concern to the City. The Purchaser recognizes that it is because of such qualifications and identity that the City is entering into this Contract with the Purchaser.

31.B. PROHIBITION AGAINST TRANSFER OF PROPERTY AND ASSIGNMENT OF AGREEMENT. Except as otherwise provided in this Contract, the Purchaser represents and agrees that the Purchaser has not made or created, and will not, prior to the completion of the Improvements as certified by the City, make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, lease, or transfer in any other way, of this Contract or the Property or any part thereof or any interest therein, nor shall the Purchaser enter

into any contract or agreement to do any of the same, without the prior written approval of the City. Notwithstanding the foregoing, prior to the issuance by the City of the Certificate of Completion, the Purchaser may enter into an agreement or agreements to sell, lease, assign, convey or otherwise transfer, the Property or any part thereof or interest therein after the issuance of such Certificate of Completion. Any such agreement shall not provide for payment of any portion of the purchase price or rent for the Property, or the part thereof or the interest therein to be so transferred, prior to the issuance of the Certificate of Completion. Nothing in this Section shall bar the Purchaser from making any transfer otherwise authorized in this Contract. Any sale, assignment, conveyance, lease or other transfer in violation of this Section shall not relieve or except any transferee or successor from the obligations, conditions, and other restrictions imposed on the Purchaser by this Contract, and shall not deprive or limit the City of any rights or remedies or controls with respect to the Property or the construction of the Improvements that the City would have had if there had been no such transfer or change. In the absence of written agreement by the City to the contrary, no sale, assignment, conveyance, lease or other transfer of this Contract or the Property, or any part thereof or interest therein, whether approved by the City or not, shall relieve the Purchaser or any other person bound in any way by this Contract or otherwise in respect to the construction of the Improvements, from any of its obligations with respect thereto. The City's decision whether to authorize any sale, assignment, conveyance, lease, or other transfer of this Contract or the Property or any part thereof or interest therein shall be within the City's sole discretion. In making such decision, the City may require such information and/or documentation from the transferor or the transferee as it deems necessary, and may condition any approval of such transfer on such terms, conditions, restrictions, and undertakings as the City deems appropriate.

SEC. 32. MODIFICATIONS AND INTERPRETATION.

Except as otherwise authorized in this Contract, any modifications of this Contract shall be made only in writing executed in the same manner as this Contract by the Purchaser and by the City acting on the City's behalf. This instrument, together with all documents, exhibits, schedules, attachments and other such writings incorporated herein and made a part hereof, constitute the entire agreement between the parties. This Contract shall be interpreted and enforced, in both law and equity, in accordance with the laws of the State of Connecticut.

SEC. 33. RECORDING.

This Contract shall be recorded by the City on the Danbury Land Records no later than ten (10) days after the date the Contract is executed by the parties.

SEC. 34. DATES OF GOVERNMENT APPROVALS.

Whenever this Contract refers to any permit, approval, or other action by any governmental authority which the Purchaser must obtain before the closing of title, and such permit, approval or decision is a prerequisite to or triggers other obligations or conditions in this Contract, and an appeal to a court or any other authority with jurisdiction is allowed by law from such permit, approval, or action, then the date of such permit, approval, or action shall be deemed to be the date after the last day in which such an appeal may be taken, provided that no such appeal shall have been taken during such allowable period. If any appeal is timely taken from such permit, approval or action, then the date of such permit, approval or action shall be deemed to be the thirtieth day after the day of entry of a final court judgment (including judgment by any appellate court) on such appeal.

SEC. 35. INDEMNIFICATION.

A. The Purchaser shall indemnify and hold harmless the City and its employees, agents, officers, agencies, boards, commissions, and other authorities, arising out of or related to any and all claims, damages, losses, judgments, litigation expenses and attorneys' fees arising out of injuries to the person (including death) or damage to property alleged to have been sustained by a) any of the parties to this Contract or their agents, employees, officers, agencies, boards, commissions, contractors, subcontractors or materialmen, or b) any other person, which injuries are alleged to have been caused, in whole or in part, by the Purchaser's design or construction of the Improvements, or by any other acts or omissions of the Purchaser, its agents, employees, contractors, subcontractors, or materialmen, unless and to the extent that the same is caused by the acts or omissions of the City, and its employees, officers, agencies, boards, commissions, and other authorities.

B. The Purchaser releases the City, and its employees, agents, officers, agencies, boards, commissions, and other authorities, from any and all liability, claims, damages, losses, judgments, litigation expenses, and attorneys' fees arising out of damage to any retaining wall which the Purchaser may erect on the Property, which damage is caused wholly or in part by the City, its employees, agents, officers, agencies, boards, commissions, or other

authorities as a result of their maintenance or repair of sanitary sewer and storm drain pipes which may be located on the Property.

SEC. 36. [This section is left intentionally blank.]

SEC. 37. COSTS IN EVENT OF BREACH.

In the event of any breach of this Contract by the Purchaser, the Purchaser shall be liable to the City for all marshal's fees, court costs and reasonable attorney's fees incurred by the City in seeking remedies in court for said breach. The provisions of this Section shall not apply to holders of mortgages as defined in Section 16.A. above.

SEC. 38. PURCHASER'S CONTRACTS WITH CONTRACTORS; RIGHTS OF SUBCONTRACTORS.

The Purchaser shall provide, in all contracts with its contractors for construction of the Improvements, and shall require its contractors to include a provision in their contracts with subcontractors and materialmen, that such contractors, subcontractors and materialmen, shall make no claim or demand and shall bring no action or proceeding (including but not limited to actions to foreclose mechanic's liens) against the City, or its employees, agents, and officers for payment of any sums allegedly due to such contractors, subcontractors or materialmen for work performed or materials supplied in connection with the Improvements. The Purchaser shall indemnify and hold harmless the City, and its officers, employees, and agents on account of and from any and all claims, damages, losses, judgments, litigation expenses and reasonable attorney's fees arising out of any claims, demands, actions or proceedings brought against the City, or its officers, employees, or agents, by the Purchaser's contractors, subcontractors or materialmen in connection with the Improvements or this Contract.

IN WITNESS WHEREOF, the City has caused this Contract to be duly executed in its name and behalf, by its Mayor, and the seal to be hereunto duly affixed and attested, and the Purchaser has signed and sealed the same, on or as of the date and year first above written.

City of Danbury, Connecticut

_____

By: Joseph M. Cavo, Mayor
Duly Authorized

[PURCHASER]

_____

By:
Its
Duly Authorized

STATE OF CONNECTICUT:

ss. DANBURY

COUNTY OF FAIRFIELD:

On this the _____ day of _____, 2021, before me, _____, the undersigned officer, personally appeared JOSEPH M. CAVO, who acknowledged himself to be the Mayor of the CITY OF DANBURY, Connecticut, 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 the municipal corporation by himself as such Mayor, and as the free act and deed of said municipal corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official

_____

Commissioner of the Superior Court

STATE OF CONNECTICUT:

: ss. DANBURY

COUNTY OF FAIRFIELD:

On this the _____ day of _____, 2021, before me, _____, the undersigned officer, personally appeared, _____ who acknowledged himself/herself to be the _____ of _____, a Connecticut corporation, and that he/she, as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as such _____.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____

Commissioner of the Superior Court

SCHEDULE A

Property Description

[INSERT DESCRIPTION FOR PARCEL 6]

SCHEDULE B

Plans

Drawing No.	Title	Date (including latest Revision Date)

SCHEDULE C

The form of the quitclaim deed for conveyance of the Property described in Schedule A, which deed shall incorporate the covenants, restrictions, encumbrances and other requirements of this Agreement, is as follows:

QUITCLAIM DEED

To All People To Whom These Presents Shall Come; Greeting:

Know Ye, That The City of Danbury, Connecticut, ("Releasor"), for the consideration of _____ ($_____) received from _____, a Connecticut corporation with its principal office in the Town of _____, County of Fairfield, State of Connecticut ("Releasee") to the full satisfaction of Releasor does remise, release, and forever QUITCLAIM unto the said Releasee, all the right, title, interest, claim and demand whatsoever as the said Releasor has or ought to have in:

[INSERT DESCRIPTION]

Subject to all covenants, restrictions, encumbrances, conditions and other limitations set forth in a certain agreement between the Releasor and Releasee entitled "Contract for Sale of Land for Private Development between the City of Danbury, Connecticut and _____ (the "Development Contract"), which contract is recorded on the Danbury Land Records and is incorporated herein by reference. By acceptance of this deed the Releasee agrees that those covenants, restrictions, encumbrances, conditions and other limitations referred to in the Development Contract which are stated therein to run with the land shall run with the land and shall bind the Releasee, its successors and assigns.

To Have and to hold the premises, with all the appurtenances, unto the said Releasee its successors and assigns forever, so that neither the Releasor nor its successors or assigns nor any other person under it shall hereafter have any claim, right or title in or to the premises, or any part thereof, other than the right to enforce said covenants, encumbrances, conditions and other limitations, but therefrom and they are by these presents forever barred and excluded.

In Witness Whereof, the Releasor has hereunto set its hands and seals this _____ day of _____, 2021.

Signed, Sealed and Delivered in the Presence of:

CITY OF DANBURY

_____

_____

By: Joseph M. Cavo,
Its Mayor, hereunto duly authorized

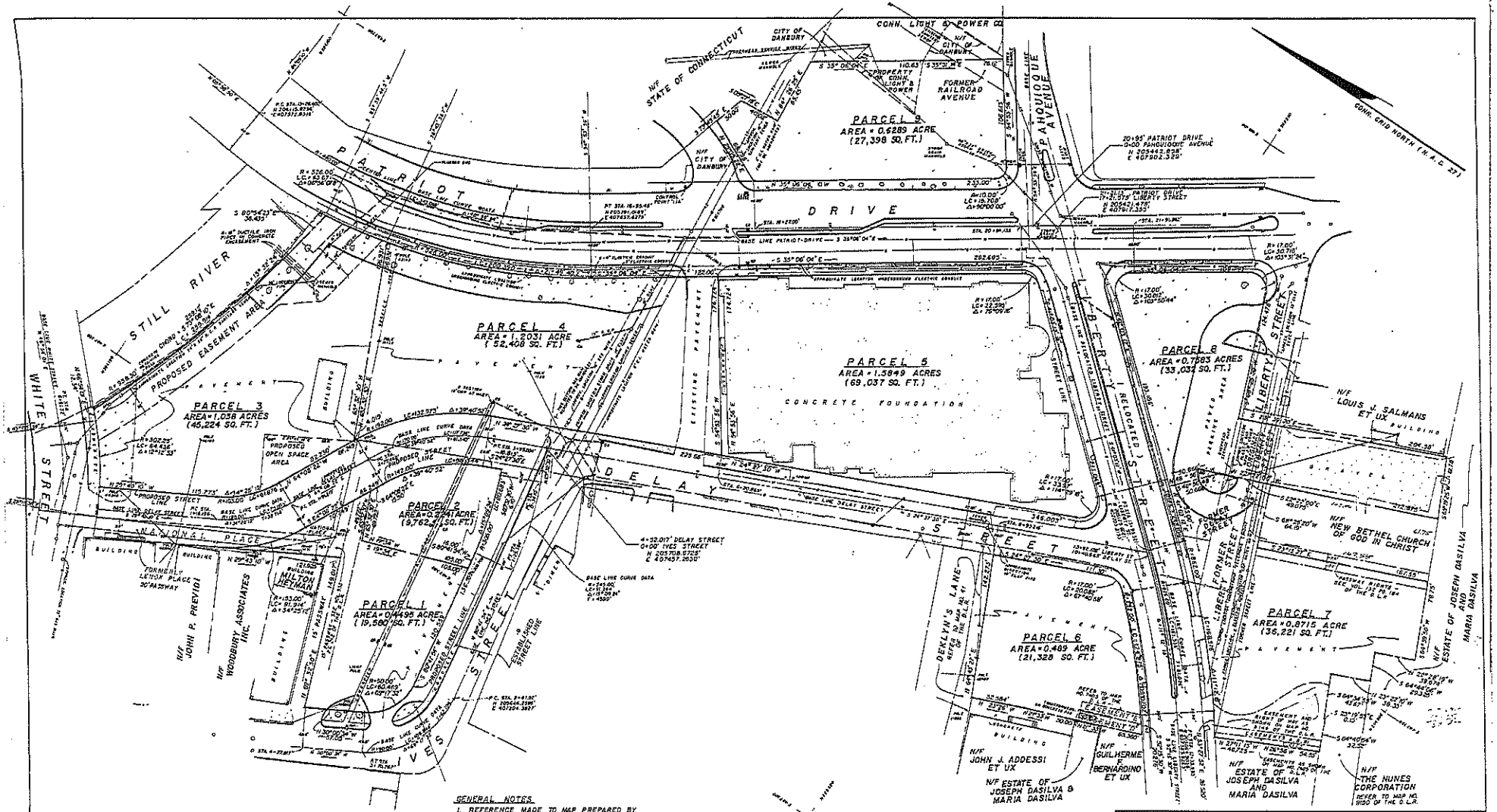
STATE OF CONNECTICUT:
ss. DANBURY
COUNTY OF FAIRFIELD:

On this the ____ day of _____, 2021, before me, _____, the undersigned officer, personally appeared JOSEPH M. CAVO who acknowledged himself to be the Mayor of the City of Danbury, Connecticut, 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 the municipal corporation by himself as such Mayor, and as the free act and deed of said municipal corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

_____
Commissioner of the Superior Court

9787



GENERAL NOTES

1. REFERENCE MADE TO MAP PREPARED BY THIS OFFICE JULY 2, 1984 REVISED JULY 20, 1984
2. FIELD SURVEY MADE BY THIS OFFICE JULY 2, 1984 AND MAY 2, 1988.
3. EXISTING IMPROVEMENTS AND CONDITIONS NOT SHOWN OTHER THAN INDICATED ON THIS MAP.
4. ALL UNDERGROUND UTILITIES SHOWN ARE APPROXIMATE AND ARE SUBJECT TO ACCURATE FIELD LOCATION; CALL - CALL BEFORE YOU DIG (1-800-922-4455) PRIOR TO START OF CONSTRUCTION.
5. REFER TO DEED RECORDED IN VOL. 498 PG. 308 OF THE D.L.R. — 12' PASSWAY
6. REFER TO MAP NO. 41, 6193, 6949 AND 7405 OF THE D.L.R.
7. REFER TO VOL. 932 PG. 242 OF THE D.L.R. — 15' PASSWAY
8. REFER TO VOL. 636 PG. 61 OF THE D.L.R. FOR PASSWAY RIGHTS.
9. REFER TO VOL. 251 PG. 142 OF THE D.L.R. — 15' RIGHT OF WAY.
10. REFER TO DEED RECORDED IN VOL. 498 PG. 308 OF THE D.L.R. — 12' PASSWAY.
11. REFER TO RESERVATIONS SET FORTH IN VOL. 521 PG. 142 OF THE D.L.R.
12. REFER TO VOL. 498 PG. 308 AND VOL. 374 PG. 437 OF THE D.L.R. — 12' PASSWAY.

I HEREBY CERTIFY TO THE BEST OF MY KNOWLEDGE AND BELIEF THIS SURVEY TO BE SUBSTANTIALLY CORRECT AND IN ACCORDANCE WITH THE STANDARD OF ACCURACY OF A CLASS A-2 SURVEY AS DEFINED ON PAGE 2 OF "CODE OF RECOMMENDED PRACTICE FOR ACCURACY OF SURVEYS AND MAPS."

SYDNEY K. RAPP, JR., R. R. S. NO. 3400
14 HARMONY STREET
DANBURY, CONNECTICUT

9787

FILED AND FILED
MAY 6 1993
2:10 P.M. 9787
TOWN CLERK'S OFFICE
CONN.
Cochrane R. White
Asst.

DISPOSITION PARCEL MAP

TOTAL AREA = 7.2473 ACRES

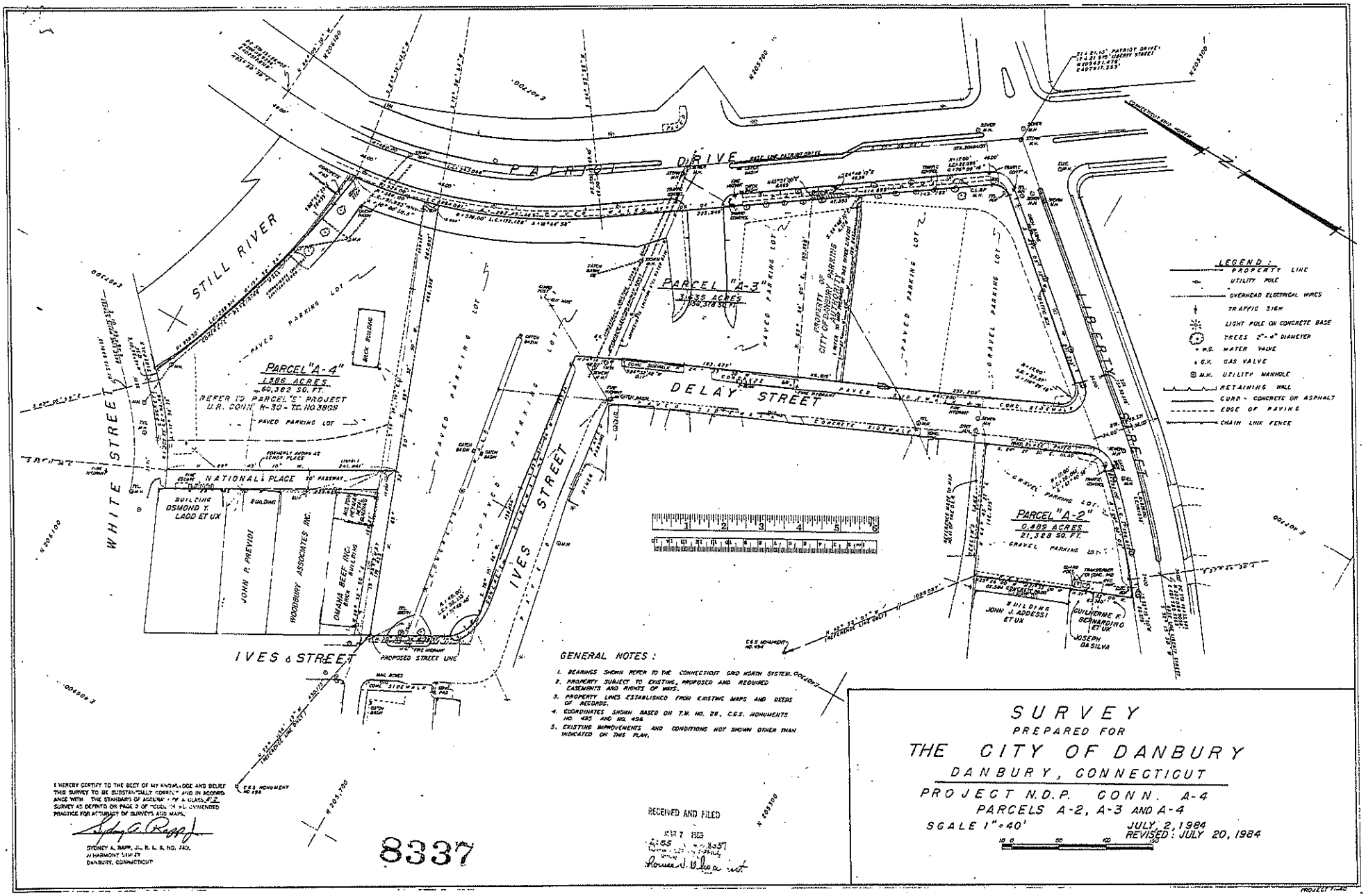
MAP SHOWING PROPERTY
DOWNTOWN DANBURY REDEVELOPMENT PROJECT
SITUATED AT
PATRIOT DRIVE, PAHQUIOQUE AVENUE, LIBERTY STREET, WHITE STREET, DELAY STREET & IVES STREET
DANBURY, CONNECTICUT

SCALE 1" = 40' JULY 18, 1990

PREPARED BY
SYDNEY A. RAPP JR. & ASSOCIATES
LAND SURVEYORS
14 HARMONY STREET
DANBURY, CONNECTICUT

PROJ. 90-025

8337



GENERAL NOTES:

1. BEARINGS SHOWN REFER TO THE CONNECTICUT GRID NORTH SYSTEM.
2. PROPERTY SUBJECT TO EXISTING, PROPOSED AND REQUIRED EASEMENTS AND RIGHTS OF WAYS.
3. PROPERTY LINES ESTABLISHED FROM EXISTING MAPS AND DEEDS OF RECORDS.
4. COORDINATES SHOWN BASED ON T.M. NO. 28, C.G.S. MONUMENTS NO. 495 AND NO. 496.
5. EXISTING IMPROVEMENTS AND CONDITIONS NOT SHOWN OTHER THAN INDICATED ON THIS PLAN.

I HEREBY CERTIFY TO THE BEST OF MY KNOWLEDGE AND BELIEF THIS SURVEY TO BE SUBSTANTIALLY CORRECT AND IN ACCORDANCE WITH THE STANDARDS OF ACCURACY FOR A CLASS A-2 SURVEY AS DEFINED ON PAGE 3 OF "CGS" 1-4 AS AMENDED PRACTICE FOR ACCURACY OF SURVEYS AND MAPS.

SYDNEY A. RAPP, JR. R. L. S. NO. 780
21 HARMONY STREET
DANBURY, CONNECTICUT

RECEIVED AND FILED

JUN 7 1985

8:55 A.M. 8337

Howard J. Wilson Jr.

8337

SURVEY

PREPARED FOR

THE CITY OF DANBURY

DANBURY, CONNECTICUT

PROJECT N.D.P. CONN. A-4

PARCELS A-2, A-3 AND A-4

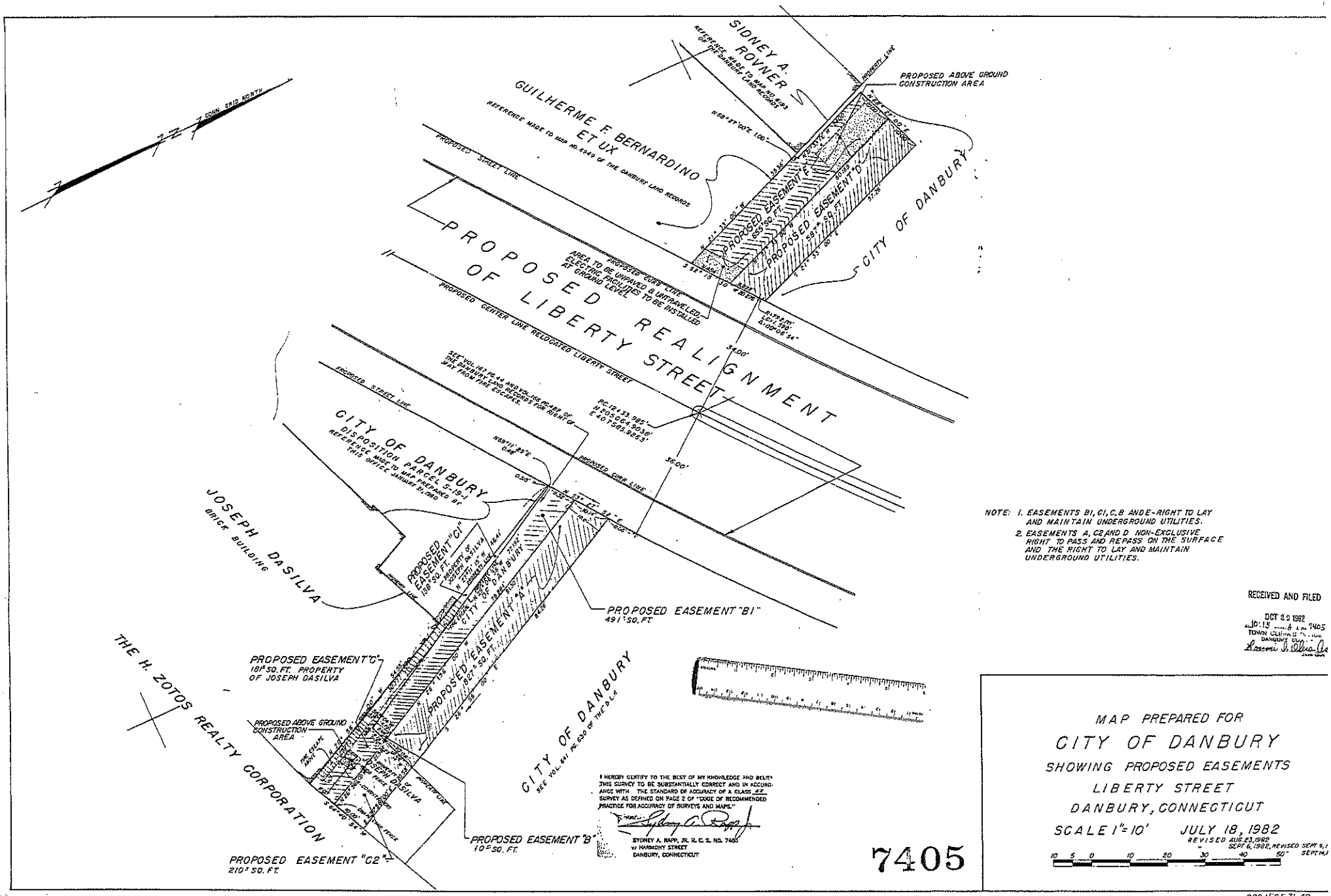
SCALE 1" = 40'

JULY 2, 1984

REVISED: JULY 20, 1984

10 0 50 100 150

PROJECT 11-40



NOTE: 1. EASEMENTS B1, C1, C, B AND E - RIGHT TO LAY AND MAINTAIN UNDERGROUND UTILITIES.

2. EASEMENTS A, C2 AND D NON-EXCLUSIVE RIGHT TO PASS AND REPASS ON THE SURFACE AND THE RIGHT TO LAY AND MAINTAIN UNDERGROUND UTILITIES.

RECEIVED AND FILED

OCT 20 1982

AT 10:15 O'CLOCK A.M. 7405

TOWN CLERK OF DANBURY

MAP PREPARED FOR

CITY OF DANBURY

SHOWING PROPOSED EASEMENTS

LIBERTY STREET

DANBURY, CONNECTICUT

SCALE 1" = 10' JULY 18, 1982

REVISED AUG. 23, 1982

" SEPT. 6, 1982, REVISED SEPT. 9, 1982

10 5 0 10 20 30 40 50'

PROJECT 71-40

roperty Location: 9-11 LIBERTY ST | MAP ID: I14/ / 216/ / | Bldg Name: | State Use: 901V

ision ID: 23795 | Account # | Bldg #: 1 of 1 | Sec #: 1 of 1 | Card 1 of 1 | Print Date: 09/17/2020 13:39

CURRENT OWNER	TOPO.	UTILITIES	STRT./ROAD	LOCATION
ITY OF DANBURY	1 Level		1 Paved	
55 DEER HILL AVE				
ANBURY, CT 06810-7769				
dditional Owners:				

SUPPLEMENTAL DATA

Other ID:		Asking	
TC MAP	9787, 8337	VIDEO	
TC LOT	PARCEL 6,A-2	Exempt	E
Census Tract	2101	F/SALE	C
Location		Section	3
Callback			
GIS ID: I142160000		ASSOC PID#	

CURRENT ASSESSMENT

Description	Code	Appraised Value	Assessed Value
Vacant	500	380,400	266,300
Vacant	500	22,100	15,500
Total		402,500	281,800

6034 Danbury, CT

VISION

RECORD OF OWNERSHIP	BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.
ITY OF DANBURY	0608/0473	05/02/1978			0	

PREVIOUS ASSESSMENTS (HISTORY)

Yr.	Code	Assessed Value	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value
2019	500	266,300	2018	500	266,300	2017	500	266,300
2019	500	15,500	2018	500	15,500	2017	500	15,500
	Total:	281,800		Total:	281,800		Total:	281,800

EXEMPTIONS

Year	Type	Description	Amount
		Total:	

OTHER ASSESSMENTS

Code	Description	Number	Amount	Comm. Int.

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD

NBHD/ SUB	NBHD Name	Street Index Name	Tracing	Batch
6000/A				

NOTES

ARKING LOT
CORNER OF WEST & DELAY

APPRAISED VALUE SUMMARY

Appraised Bldg. Value (Card)	0
Appraised XF (B) Value (Bldg)	0
Appraised OB (L) Value (Bldg)	22,100
Appraised Land Value (Bldg)	380,400
Special Land Value	0
Total Appraised Parcel Value	402,500
Valuation Method:	C
Adjustment:	0
Net Total Appraised Parcel Value	402,500

BUILDING PERMIT RECORD

Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments

VISIT/ CHANGE HISTORY

Date	Type	IS	ID	Cd.	Purpose/Result
12/08/2017			MVS	21	Field Review
07/13/2012			BL	21	Field Review
07/13/2012			BL	21	Field Review
02/01/2012			TWM	99	VACANT
02/01/2012			TWM	99	VACANT

LAND LINE VALUATION SECTION

B #	Use Code	Use Description	Zone	D	Front	Depth	Units		Unit Price	I. Factor	S.A.		C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing Spec Use	Special Pricing Spec Calc	S Adj Fact	Adj. Unit Price	Land Value
1	901V	Municipal Vacant					0.49	AC	173,775.00	1.5675	A		1.00	6000	2.85				.00		380,400

Total Card Land Units: 0.49 AC | Parcel Total Land Area: 0.49 AC | Total Land Value: 380,400

Property Location: 9-11 LIBERTY ST *MAP ID:* I14/ / 216/ / *Bldg Name:* *State Use:* 901V
Vision ID: 23795 *Account #* *Bldg #:* 1 of 1 *Sec #:* 1 *of* 1 *Card* 1 *of* 1 *Print Date:* 09/17/2020 13:39

CONSTRUCTION DETAIL

Element	Cd.	Ch.	Description
Model	00		Vacant

CONSTRUCTION DETAIL (CONTINUED)

Element	Cd.	Ch.	Description

MIXED USE

Code	Description	Percentage
901V	Municipal Vacant	100

COST/MARKET VALUATION

Adj. Base Rate:	0.00
Replace Cost	0
AYB	
EYB	0
Dep Code	
Remodel Rating	
Year Remodeled	
Dep %	
Functional Obslnc	
External Obslnc	
Cost Trend Factor	1
Condition	
% Complete	
Overall % Cond	
Apprais Val	
Dep % Ovr	0
Dep Ovr Comment	
Misc Imp Ovr	0
Misc Imp Ovr Comment	
Cost to Cure Ovr	0
Cost to Cure Ovr Comment	

OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)

Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value
PAV1	Paving-Asphalt			L	21,000	2.10	2012			A	50	22,100

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value
	Ttl. Gross Liv/Lease Area:	0	0	0		

No Photo On Record