CITY OF TORRINGTON NOTICE OF PUBLIC HEARING

Monday, March 15, 2021 | 6:30 p.m.

NOTICE IS HEREBY GIVEN that the Board of Councilmen of the City of Torrington will conduct a "virtual" public hearing on Monday, March 15, 2021 starting at 6:30 p.m. to solicit citizen input regarding a resolution that would authorize the City of Torrington to undertake programs and projects authorized under the Connecticut City and Town Development Act under Chapter 114 of the Connecticut General Statutes.

Pursuant to the Governor's Executive Order No. 7B, there is no physical location for this public hearing. Members of the public are encouraged to submit their comments in writing to the City Clerk's Office before 4:00 p.m. on Monday, March 15, 2021. Written comments that are sent electronically to city_clerk@torringtonct.org or by mail to the City Clerk's Office, 140 Main Street, Torrington, CT will be forwarded to the Board of Councilmen for their review and read aloud at the start of the public hearing.

Public participation is encouraged via phone or online. Instructions are available at: <u>www.torringtonct.org/zoom</u>.

BY PHONE |

Call-in phone number: 1 (646) 558-8656 | Meeting ID number: 890 7869 4018 | Passcode: 06790

ONLINE |

https://us02web.zoom.us/j/89078694018?pwd=dGMzWVhTTCtXZnFRQVdoVDU1dmh6Zz09

All interested parties are invited to participate and submit their comments.

Dated at Torrington, Connecticut, this 8th day of March, 2021.

Carol I anderson

Carol L. Anderson, MMC City Clerk

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TORRINGTON AUTHORIZING THE CITY OF TORRINGTON TO ENTER INTO A TAX EXEMPTION AGREEMENT FOR CERTAIN REAL PROPERTY AND IMPROVEMENTS LOCATED AT 100 FRANKLIN STREET, TORRINGTON, CONNECTICUT

WHEREAS, there exists a critical shortage of adequate housing in the City of Torrington (the "City"); and

WHEREAS, a large and significant number of Torrington residents will be subject to hardship in finding adequate, safe and sanitary housing unless new facilities are constructed and existing housing, where appropriate, is rehabilitated; and

WHEREAS, unless the supply of housing is increased significantly and expeditiously in Torrington, a large number of its residents will be compelled to live in unsanitary, overcrowded and unsafe conditions to the detriment of the health, welfare and wellbeing of these persons and of the City; and that by increasing the housing supply in Torrington and the ability of its residents to obtain decent, safe and sanitary housing, the critical shortage of adequate housing will be ameliorated; and

WHEREAS, to address the shortage of adequate and affordable housing in Torrington, the City has entered into a certain ground lease, dated ______, for a term of ninety-five years, with Riverfront LLC (the "Developer"), whereby the Developer will lease from the City that certain parcel or parcels of land commonly known as 100 Franklin Street, Torrington, Connecticut (the "Demised Premises"); and

WHEREAS, the Developer shall use the Demised Premises for the construction and operation of a mixed income, mixed use development consisting of: (a) sixty (60) units of family rental housing, with no fewer than seventy-five percent (75%) of the those units reserved for occupancy by households who, upon admission to the units, have annual incomes at or below sixty percent (60%) of Area Median Income ("AMI"), as such term is defined by the United States Housing Act of 1937, as amended, at rents that are thirty per cent (30%) or less of the annual income of such households; (b) 1,210 square feet of first floor commercial space; (c) seventy (70) spaces of associated parking on the Demised Premises; and (d) various related improvements; and

WHEREAS, the Demised Premises is a "Development Property" within the meaning of Conn. Gen. Stat. § 7-482(d); and

WHEREAS, pursuant to a separate resolution effective _____, the City of Torrington (the "City") has been afforded all of the powers enumerated in the Connecticut City and Town Development Act, sections 7-480 *et seq* of the Connecticut General Statutes (hereinafter, the "Act"), including but not limited to, the power to grant certain tax exemptions with respect to development properties within its jurisdiction; and

WHEREAS, the City, in order to induce the Developer to construct and operate the mixed income, mixed use development at the Demised Premises, is willing to provide tax relief to the Developer pursuant to a certain Tax Exemption Agreement, in accordance with Section 7-498 of the Connecticut General Statutes.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF TORRINGTON AS FOLLOWS:

<u>Section 1</u>. The Tax Exemption Agreement (the "Agreement") with the Developer, fixing the assessment of the Demised Premises and all improvements thereon and to be constructed thereon, is hereby approved.

<u>Section 2</u>. The Mayor is authorized to execute the Agreement and all such other papers, instruments, opinions, certificates, affidavits and other documents, and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the terms and obligations of the Agreement.

BE IT FURTHER RESOLVED that this Resolution shall become effective upon its approval by a majority of the members of this Council.

Signed this ____ day of ____, 2021

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TORRINGTON AUTHORIZING THE CITY OF TORRINGTON TO UNDERTAKE PROGRAMS AND PROJECTS, AUTHORIZED UNDER THE CONNECTICUT CITY AND TOWN DEVELOPMENT ACT, TO ASSUME AND TO EXERCISE, AS APPROPRIATE, ALL OF THE RIGHTS, POWERS, OBLIGATIONS AND PRIVILEGES UNDER SAID ACT AND AUTHORIZING SUCH OTHER ACTIONS AS MAY BE NECESSARY TO IMPLEMENT THE PURPOSES OF THE ACT

WHEREAS, on August 8, 1975, the Connecticut General Assembly passed the Connecticut City and Town Development Act (hereinafter, the "Act"), which Act is set forth in Chapter 114 of the Connecticut General Statutes; and

WHEREAS, the Act provides that municipalities which have found and determined that conditions substantially as described in Conn. Gen. Stats. Section 7-481 exist in the municipality, are continuing and may be ameliorated by the exercise of the powers granted under the Act; and

WHEREAS, conditions substantially as described in Conn. Gen. Stats. Section 7-481 exist in the City of Torrington (the "City"), are continuing and may be ameliorated by the exercise of the powers granted under the Act; and

WHEREAS, it is in the interest of the City to implement the provisions of the Act as soon as possible in order to take advantage of the provisions of the Act.

NOW THEREFORE, BE IT HEREBY RESOLVED:

1. That the City Council of Torrington makes the following findings and legislative determinations:

a. Conditions substantially as described in Conn. Gen. Stats. Section 7-481 exist in the City, are continuing and may be ameliorated by the exercise of the powers granted under the Act;

b. An unreasonable number of Torrington residents are subject to hardship in finding employment and adequate, safe and sanitary housing;

c. Conditions of blight and deterioration exist in parts of Torrington and the City would substantially benefit from the renovation, rehabilitation or construction of commercial or residential properties within its territorial limits;

d. Private enterprise is not meeting such need for employment, housing, the reduction of blight and deterioration, or the renovation, rehabilitation or construction of commercial or residential properties in the City; and,

e. The need for employment and adequate, safe and sanitary housing will be lessened and the City of Torrington will be revitalized by the exercise of the powers granted under the Act.

- 2. That the City shall be afforded all of the powers enumerated in Conn. Gen. Stats. Section 7-483, including but not limited to, the power (i) to acquire, receive by gift or otherwise, purchase, acquire options to purchase, own and hold as lessee or lessor any development property which is located within its borders; (ii) to construct, reconstruct, rehabilitate, improve, alter, equip, maintain or repair or provide for the construction, reconstruction, improvement, alteration, equipment or maintenance or repair of any development property and let, award and enter into construction contracts, purchase orders and other contracts with respect thereto upon such terms and conditions as the City shall determine to be reasonable, including but not limited to reimbursement for the planning, designing, financing, construction, reconstruction, improvement, equipping, furnishing, operation and maintenance of any such development property and the settlement of any claims arising therefrom and the establishment and maintenance of reserve funds with respect to the financing of such development property; (iii) to sell, lease as lessor or lessee, grant options to purchase or to renew a lease, assign, exchange, mortgage as security for notes or bonds issued pursuant to Conn. Gen. Stats. Section 7-491 or otherwise dispose of or encumber and to manage or operate any development property; (iv) to make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the exercise of its powers in furtherance of the purposes of the Act, including contracts and agreements with sponsors; and, (v) in connection with any application or commitment for assistance under the Act, to make and collect such fees and charges as the City shall determine to be reasonable.
- 3. That the City Council sets the following standards for the implementation of the powers granted under the Act and declares that no action(s) will be taken by the City of Torrington under the powers conferred by the Act unless the following conditions have been met:

- a. Adequate provisions shall be made for the payment of the cost of acquisition, construction, operation, maintenance and insurance of all development property;
- b. A feasible method exists and shall be utilized for the relocation into safe and sanitary dwellings of comparable rent of families and individuals displaced as a consequence of the exercise of any power granted under the Act and such families and individuals shall not suffer disproportionate injuries as a result of actions authorized by the Act for the public benefit;
- c. Development property shall not be acquired or disposed of without due consideration of the environmental and economic impact of such acquisition or disposition and the adequacy of existing or proposed municipal services; and
- d. The acquisition or disposition of all development property shall advance the public interest, general health, safety and welfare, and development, growth and prosperity of the City of Torrington.

BE IT FURTHER RESOLVED that this Resolution shall become effective upon its approval by a majority of the members of this Council and shall remain effective for a period of five (5) years.

Signed this ____ day of _____, 2021