

Housing Authority of the City of Ansonia

Robert Lisi, Chairman
Edward Norman, Vice Chairman
Eileen Krugel, Commissioner
Dan Kershaw, Commissioner
Samuel Levey, Commissioner

Troy D. White
Executive Director

36 Main Street
Ansonia, CT 06401
Phone: (203) 736-8888
(TDD/TYY): 1-800-842-9710
FAX: (203) 736-8833

Federal Express

October 1, 2015

Susan M. Forward, Region I Director
U.S. Department of Housing and Urban Development
Office of Fair Housing and Equal Opportunity
Thomas P. O'Neil Jr. Federal Building
10 Causeway Street, Room 321
Boston, MA 02222-1092

Re: Ansonia Housing Authority – Third Quarter Report 2015
Conciliation Agreement and Voluntary Compliance Agreement
HUD Case Numbers: 01-14-0021-8 and 01-14-0021-6

Dear Ms. Forward:

As per the terms of the Conciliation Agreement and Voluntary Compliance Agreement HUD Case Numbers: 01-14-0021-8 and 01-14-0021-6 this report and attachments shall serve as the Ansonia Housing Authority's quarterly report for the third quarter, July 2015 to September 2015. Below are areas of progress made as per the agreement.

Administrative

(In compliance with section G, Redevelopment of Subject Property, number 4)

The Housing Authority continues to utilize its website as another means to communicate to the community and residents of Riverside Apartments. The quarterly fair housing required reports are posted on the website as well as the minutes of each Board meeting. The website can be accessed at www.ansoniahousing.com. (See attachment 1 website screen shot).



Susan M. Forward, Region I Director
Office of Fair Housing and Equal Opportunity
U.S. Department of Housing and Urban Development
October 1, 2015
Page 2

Redevelopment of the subject property

(In compliance with section G, Redevelopment of Subject Property, number 1, 2 and 3)

TAG Associates, Tise Design and the Housing Authority staff are working on funding applications for the 2015 funding rounds for affordable housing, site plan review approval and bidding the environmental and demolition work.

An application was prepared and submitted with TAG Associates for the Federal Home Loan Bank of Boston's Affordable Housing Program. The grant would be in the amount of \$500,000 and is being sponsored by Naugatuck Valley Savings and Loan. Federal Home Loan Bank of Boston received 123 applications. The total amount of AHP subsidy requested from these applications is in excess of \$53 million. The amount of subsidy available is approximately \$16.4 million.

Unfortunately, there still has not been a decision yet from the Department of Housing (DOH) regarding the predevelopment loan application that was submitted in June 2015 to cover predevelopment costs for the redevelopment of Riverside Apartments. The Housing Authority applied for \$300,000.

An RFP was issued September 23, 2015 seeking a development partner to assist with the Riverside Apartments redevelopment. The selected firm (s) will be proposed to the Board of Commissioners at the October 2015 regular meeting. Having a development partner will strengthen the 9% Tax Credit Application that is due to the Connecticut Housing and Finance Authority (CHFA) on November 9, 2015. (See attachment 2 notices).

Tise Design and the Housing Authority have finalized the site plan review application and drawings to be submitted to the City of Ansonia's Planning and Zoning Commission. The site plan review approval will be considered at the October 26, 2015 Planning and Zoning Commission meeting. (See attachment 3 site plans).

The Housing Authority has received preliminary funding commitments for financial institutions for the redevelopment of Riverside Apartments. The funding is only available if the Housing Authority is awarded 9% Tax Credits through the competitive application process. (See attachment 4 financial commitment letters).



Susan M. Forward, Region I Director
Office of Fair Housing and Equal Opportunity
U.S. Department of Housing and Urban Development
October 1, 2015
Page 3

(In compliance with section G, Redevelopment of Subject Property, number 1)

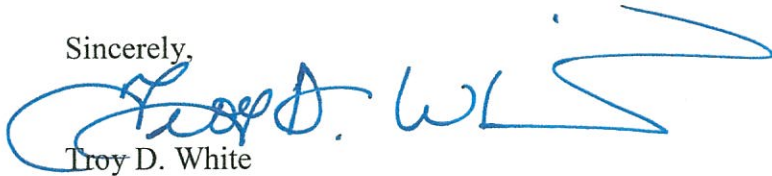
Demolition, Disposition and Relocation (Northside)

The Housing Authority procured professional services to assist in the relocation of families at Riverside Apartments. A contract was signed with Housing Opportunities Unlimited (HOU) to oversee the relocation of families from Riverside Apartments. HOU completed an assessment of the fifty-four remaining housing households. Housing Choice Voucher will be issued to all families prior to the end of October 2015. HUD approved the funding for the Tenant Protection Voucher (TPV) which will allow the residents to relocate from the site. (See attachment 5 HUD HCV funding letter).

The Housing Authority of the City of Ansonia continues to make positive progress towards the redevelopment of Riverside Apartments and compliance with the Conciliation Agreement and Voluntary Compliance Agreement during the third quarter of 2015.

Should you have any questions, please do not hesitate to contact me at (203) 736-8888.

Sincerely,



Troy D. White
Executive Director

Attachments



ATTACHMENT 1



[Home](#) [About Us](#) [Housing Choice Voucher](#) [Public Housing](#) [State Elderly](#) [Financials](#) [Contact Us](#) [Links](#)

HISTORY OF THE HOUSING AUTHORITY OF THE CITY OF ANSONIA

The Housing Authority of the City of Ansonia was established on October 18, 1948 to operate and administer low-rent housing for the purpose of providing decent, safe and sanitary dwellings for low income families.

On August 19, 1955 a devastating flood struck the City of Ansonia from Hurricane Diane surging flood waters of the Naugatuck River over streets and bridges. Thirty days after the destruction from the flood, government planning experts met with city officials to discuss a ten-year plan for city redevelopment starting with two phases of renewal and flood control projects; one on the West Side (the Broad Street Renewal Project) and one on the East Side (the Downtown Renewal Project). The Broad Street Renewal Project on the West Side of the city involved replacing demolished housing due to the flood with federal housing.

Riverside Apartments on Olson Drive was undertaken first. In 1961 the Ansonia Housing Authority purchased the first of two parcels of land from the Ansonia Redevelopment Agency to redevelop housing to replace deteriorated and flood-damaged housing. Under Harold H. Kyle, Executive Director of the Ansonia Housing Authority, 165 units in eleven 3-story brick buildings were built in two phases. Phase I consisted of 105 units on the south side parcel of land and Phase II consisted of 60 units on the north side parcel of land.

On September 4, 1963 Mr. and Mrs. Howard Tinney and family were one of the first families to move into the newly constructed Riverside Apartments.

Federal elderly housing was introduced into the community with the development of 30 dwelling units at John J. Stevens Apartments on Beaver and Central Streets in 1968. The development of elderly housing continued with 74 dwelling units at Monsignor John T. Hynes Apartments on Woodlawn Avenue in 1969, then development of the State elderly housing development of 40 units at John J. O'Donnell Apartments across from Hynes Apartments on Woodlawn Avenue opened in 1974.

In 2004 a physical needs assessment of Riverside Apartments was conducted to evaluate existing conditions of the buildings, which were showing signs of physical distress. Based on the estimates for the rehabilitation of the buildings, the buildings were deemed physically obsolete.

The demolition of buildings 1 and 2 (Phase I-Southside) was completed in 2009. The demolition of buildings 3, 4, 5, 6, and 7 (Phase II-Southside) was completed in 2014. The demolition of buildings 8, 9, 10, and 11 (Phase III-Northside) is being planned for the future. Additionally, a redevelopment plan for a new mixed income, mixed use development is in process for the site.

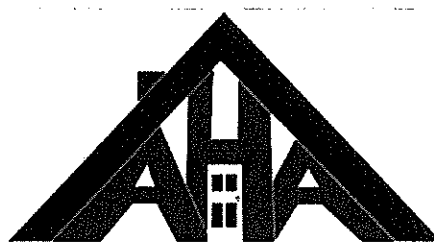
[Riverside Redevelopment](#)

[Riverside Quarterly Reports](#)

[A Brief History of the City of Ansonia](#)



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Riverside Redevelopment Quarterly Reports

[October 2014](#)

[January 2015](#)

[April 2015](#)

[July 2015](#)

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Ansonia Housing Authority

[Home](#) [About Us](#) [Housing Choice Voucher](#) [Public Housing](#) [State Elderly](#) [Financials](#) [Contact Us](#) [Links](#)**Board Meeting Schedule**[2015 Board Meeting Schedule](#)**2015 Board Meetings****Minutes**[January 2015](#)[February 2015](#)[March 2015](#)[April 2015](#)[May 2015](#)[June 2015](#)[June 2015 Special Meeting](#)[July 2015](#)[August 2015](#)**Board Agenda**[January 2015](#)[February 2015](#)[March 2015](#)[April 2015](#)[May 2015](#)[June 2015](#)[June 2015 Special Meeting](#)[July 2015](#)[August 2015](#)[September 2015](#)[View 2014 Meetings](#)Designed and hosted by [PHA-Web](#). Copyright © 2014. All Rights Reserved.

ATTACHMENT 2

Proof of Ad 09/21/15

Account: 150711

Name:

Company: HOUSING AUTHORITY-ANSONIA

Address: 36 MAIN ST

EX-0

ANSONIA, CT 06401

Telephone: (203) 736-8888

Ad ID: 752858

Description: LEGAL NOTICE The Housing
Authority o

Run Dates: 09/23/15 to 09/27/15

Class: 1201

Orig User: CRCGILSON

Words: 117

Lines: 34

Agate Lines: 40

Column width: 1

Depth: 4.375

Blind Box:

LEGAL NOTICE

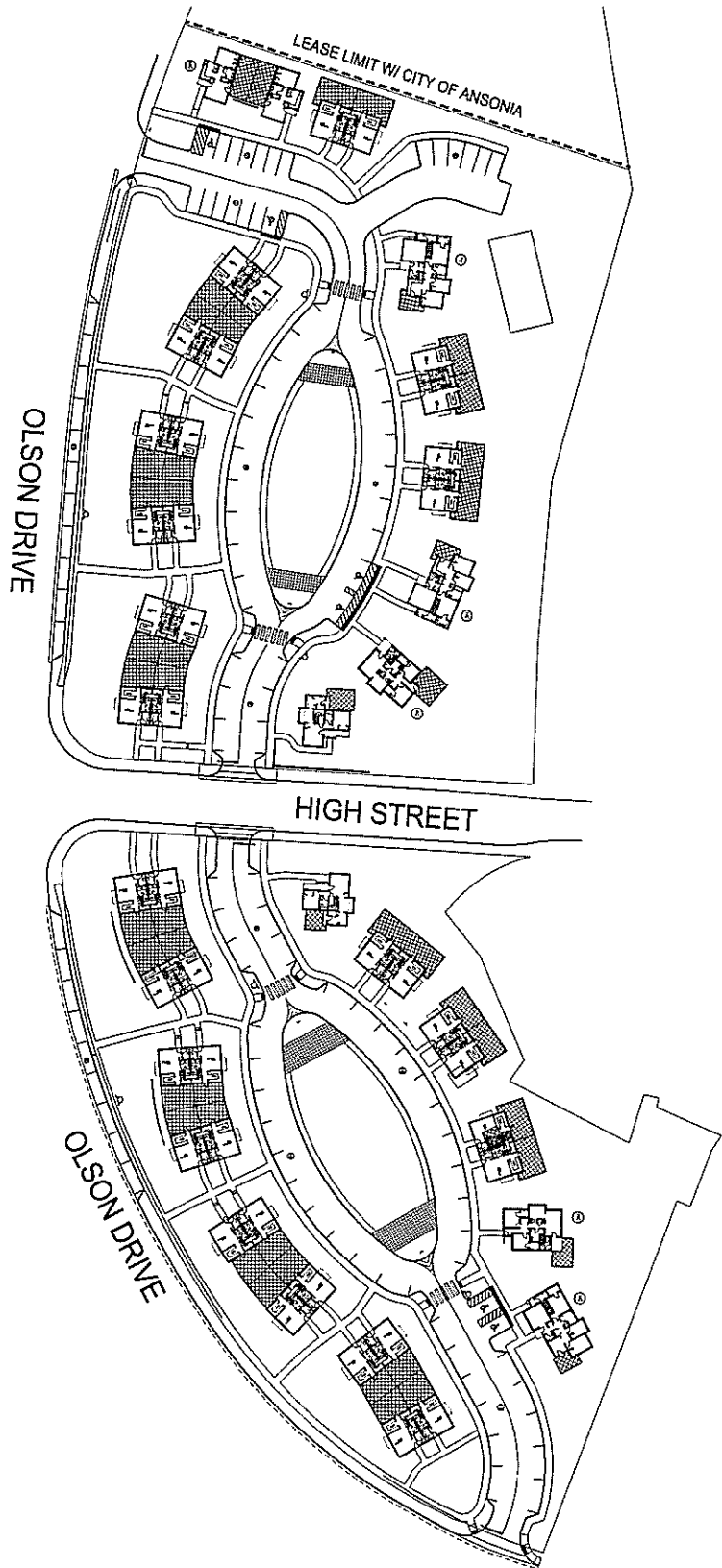
The Housing Authority of the City of Ansonia is requesting proposals from an experienced, innovative, financially secure and qualified development partner to provide developer and related services for the Riverside Apartments redevelopment site. Such services will include property management services, working with an established set of development consultants to transform and redevelop a 6.55 acre parcel into 54 units of affordable housing. The RFQ may be requested by phone at (203) 736-8888 ext. 314 or by email at twhite@ansoniahousing.com. Responses are due no later than October 16, 2015 by 3:00 p.m. and must be sent or delivered to: The Housing Authority of the City of Ansonia - Attention Executive Director, 36 Main Street, Ansonia, CT 06401.



We Appreciate Your Business!
Thank You !

21ST CENTURY
media

ATTACHMENT 3



PROJECT PROGRAM

UNIT TYPE	(1) 12 DUPLEX	(3) 20 DUPLEX	(4) 30 DUPLEX	(2) 18 BD	(2) 2 BED STACKED	(2) 3 BED STACKED	(2) 4 BED	TOTAL
1 BED	4			1				5
2 BED		12			2			14
3 BED			8			3		11
4 BED				1			2	3
1 BED SF								1
2 BED SF					2			2
3 BED SF						3		3
TOTAL UNITS								34

TDA

TISE DESIGN ASSOCIATES
 Architecture Site Planning Project Management
 Suite 303
 246 Walnut Street
 Newtonville, Massachusetts 02459
 617.581.5501 617.581.5511 fax

REVISIONS

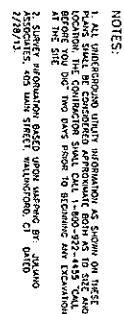
PROJECT: RIVERSIDE REDEVELOPMENT
 ANSONIA HOUSING AUTHORITY
 ANSONIA, CT

DRAWING TITLE:

DATE: SEPT 21, 2015

DRAWN BY: J. L. B.

SP-1



GRAVITY STADIUM



C.101



REGISTRATION

RIVERSIDE REDEVELOPMENT

ANSONIA HOUSING AUTHORITY
ANSONIA, CT

DRAWING TITLE:

EXISTING CONDITIONS PLAN - SOUTH

DATE: SEPT. 18, 2015

SCALE: 1" = 30'

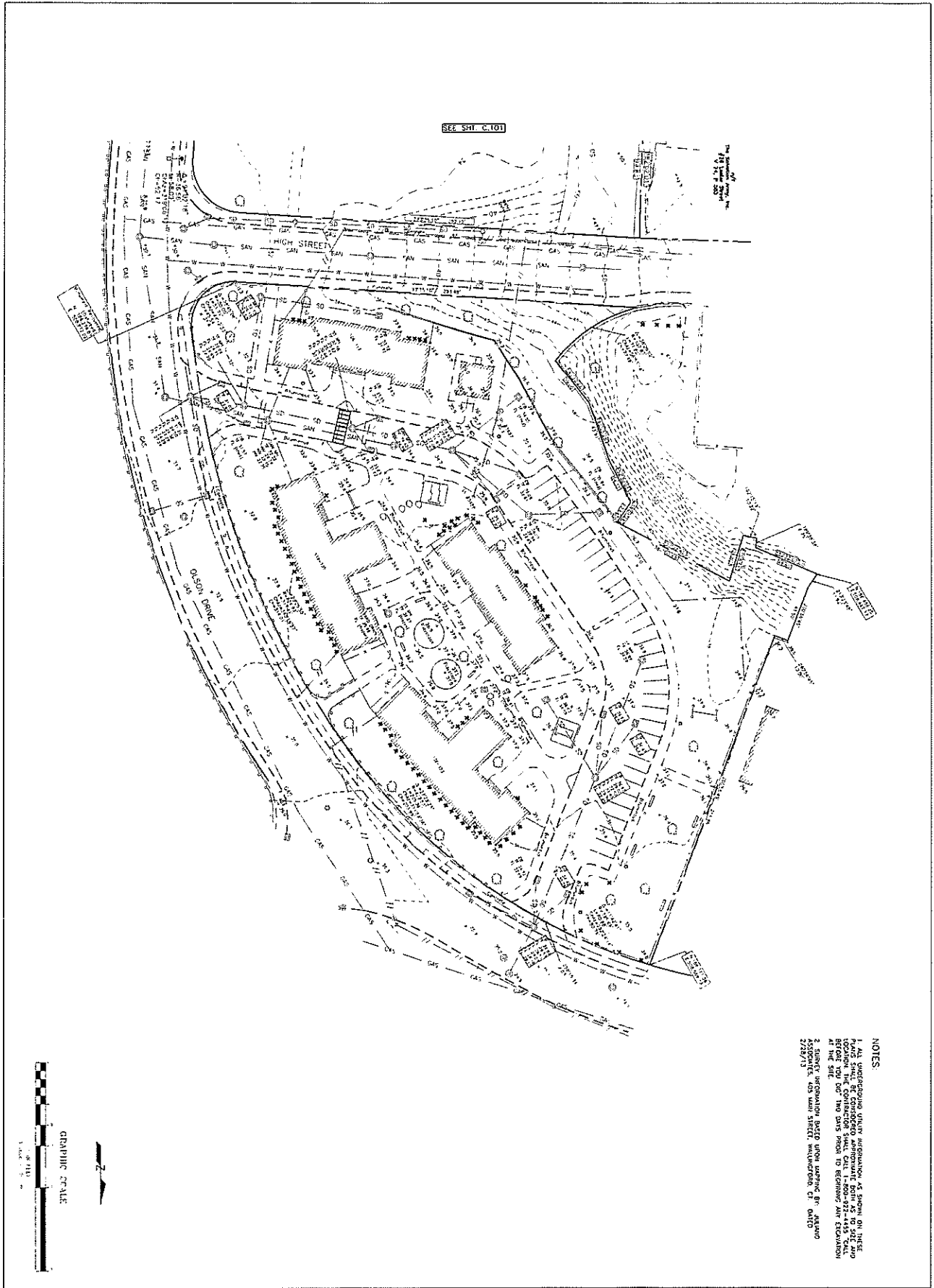
PROJECT NO. 192310491

TSE DESIGN ASSOCIATES

Architecture Site Planning Project Management

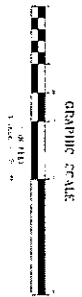
Suite 303
246 Walnut Street
Newtonville, Massachusetts 02460
617.581.6601 617.581.6611 fax

TDA

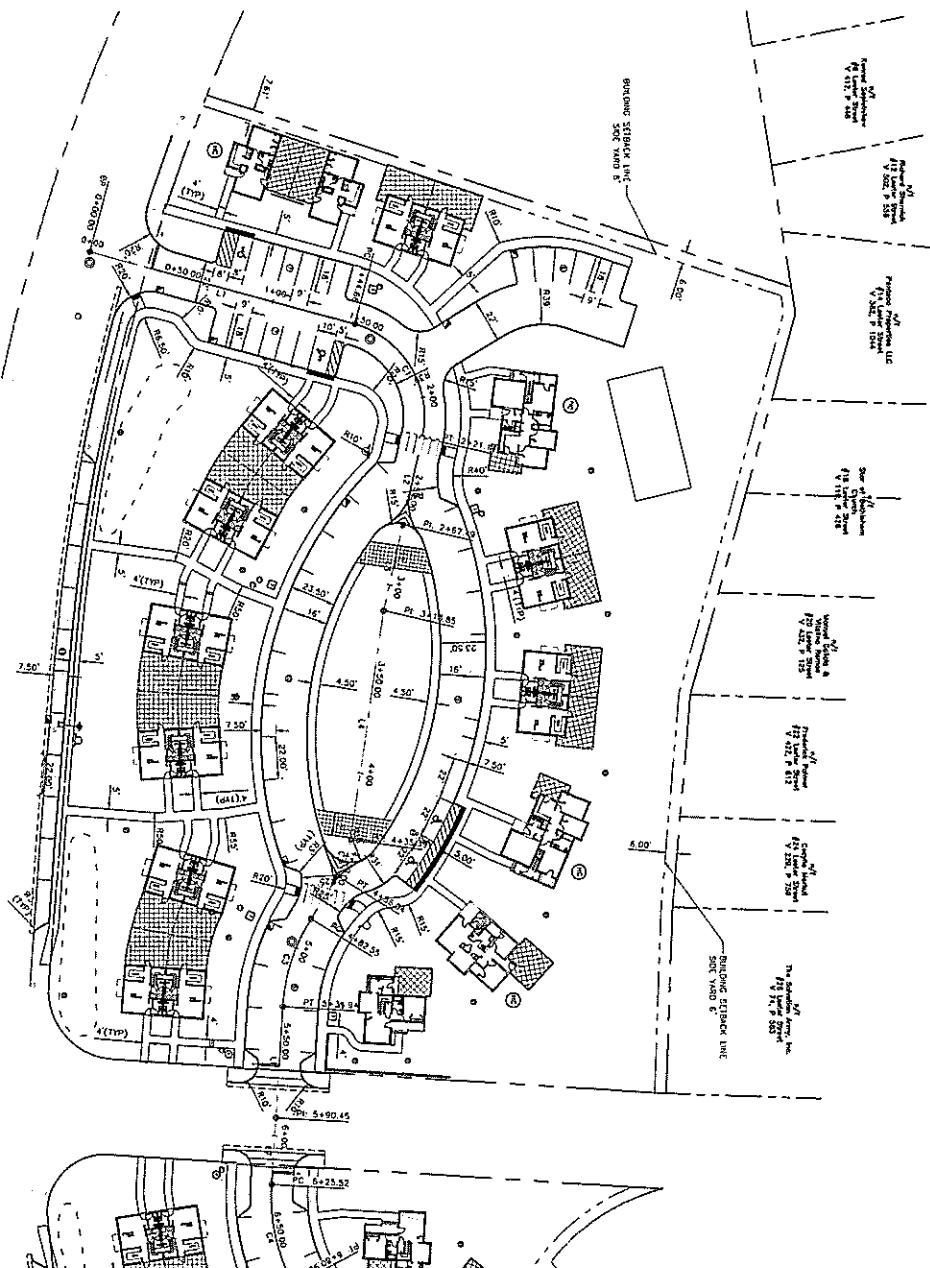


NOTES:

1. ALL UNDERGROUND UTILITY INFORMATION IS SHOWN ON THESE PLANS SHALL BE CONSIDERED AS APPROXIMATE. BOTH AS TO DEPTH AND LOCATION. THE CONTRACTOR SHALL OBTAIN 1-800-922-4443 FOR THE LOCATION OF ALL UTILITY INFORMATION TO BE USED IN THE EXCAVATION OF THE SITE.
2. SURVEY INFORMATION BASED UPON RECORDS BY ARCADIS ASSOCIATES, 435 MAIN STREET, NEWTON, CT 06459 2/28/73



DRAWING NO. C.102		RIVERSIDE REDEVELOPMENT ANSONIA HOUSING AUTHORITY ANSONIA, CT DRAWING TITLE EXISTING CONDITIONS PLAN - NORTH	DATE: SEPT. 18, 2015 SCALE: 1" = 30' PROJECT NO. 192316481	TISE DESIGN ASSOCIATES Architecture Site Planning Project Management Suite 303 246 Walnut Street Newtonville, Massachusetts 02460 617.581.6501 617.581.6611 fax	
			REGISTRATION	TDA	



Curve #	Radius	Length	Chord Direction	Start Point	End Point
C1	50.000	78.479	N41° 02' 11.07" W	(508741.513, 1633.917)	(508705.603, 1639.313)
C2	50.000	20.848	N02° 02' 12.13" E	(508741.513, 1633.917)	(508725.103, 1639.313)
C3	100.000	48.301	N07° 44' 08.43" E	(508725.103, 1639.313)	(508779.601, 1649.240)
C4	100.000	55.332	N12° 16' 38.11" W	(508779.601, 1649.240)	(508733.823, 1653.413)
C5	100.000	88.025	N04° 10' 07.25" W	(508733.823, 1653.413)	(508698.055, 1657.833)

Line #	Length	Direction	Start Point	End Point
L1	144.637	N47° 32' 21.07" W	(508698.055, 1657.833)	(508741.513, 1633.917)
L2	44.338	N12° 45' 58.07" E	(508741.513, 1633.917)	(508716.047, 1639.313)
L3	46.338	N12° 45' 59.07" E	(508716.047, 1639.313)	(508725.103, 1639.313)
L4	137.535	N08° 13' 27.07" E	(508725.103, 1639.313)	(508779.601, 1649.240)
L5	36.314	N37° 33' 08.83" E	(508779.601, 1649.240)	(508741.513, 1633.917)
L6	36.309	N02° 35' 10.00" E	(508741.513, 1633.917)	(508725.103, 1639.313)
L7	35.033	N02° 35' 10.00" E	(508725.103, 1639.313)	(508716.047, 1639.313)
L8	346.271	N08° 07' 08.21" W	(508716.047, 1639.313)	(508698.055, 1657.833)
L9	172.854	N08° 32' 40.77" W	(508698.055, 1657.833)	(508663.671, 1658.240)
L10	44.803	N27° 03' 28.25" E	(508663.671, 1658.240)	(508698.055, 1657.833)

ZONING REQUIREMENTS (SOUTH PARCEL)

Item	Requirement
1. MIN. LOT AREA	10,000 SQ. FT.
2. MIN. LOT WIDTH	100 FT.
3. MIN. LOT DEPTH	100 FT.
4. MIN. LOT COVERAGE	10%
5. MIN. LOT SETBACK	10 FT.
6. MIN. LOT FRONT SETBACK	10 FT.
7. MIN. LOT SIDE SETBACK	10 FT.
8. MIN. LOT REAR SETBACK	10 FT.
9. MIN. LOT CORNER SETBACK	10 FT.
10. MIN. LOT FRONT YARD SETBACK	10 FT.
11. MIN. LOT SIDE YARD SETBACK	10 FT.
12. MIN. LOT REAR YARD SETBACK	10 FT.
13. MIN. LOT CORNER YARD SETBACK	10 FT.
14. MIN. LOT FRONT YARD SETBACK	10 FT.
15. MIN. LOT SIDE YARD SETBACK	10 FT.
16. MIN. LOT REAR YARD SETBACK	10 FT.
17. MIN. LOT CORNER YARD SETBACK	10 FT.
18. MIN. LOT FRONT YARD SETBACK	10 FT.
19. MIN. LOT SIDE YARD SETBACK	10 FT.
20. MIN. LOT REAR YARD SETBACK	10 FT.
21. MIN. LOT CORNER YARD SETBACK	10 FT.
22. MIN. LOT FRONT YARD SETBACK	10 FT.
23. MIN. LOT SIDE YARD SETBACK	10 FT.
24. MIN. LOT REAR YARD SETBACK	10 FT.
25. MIN. LOT CORNER YARD SETBACK	10 FT.



RIVERSIDE REDEVELOPMENT

ANSONIA HOUSING AUTHORITY

ANSONIA, CT

DRAWING TITLE:

SITE LAYOUT - SOUTH

DATE: SEPT. 18, 2015

SCALE: 1" = 30'

PROJECT NO. 192310451

TIDE DESIGN ASSOCIATES

Architecture Site Planning Project Management

Suite 303
246 Walnut Street
Newtonville, Massachusetts 02460
617.581.8601 617.581.8611 fax

DRAWING NO.

C.103

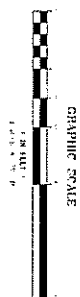
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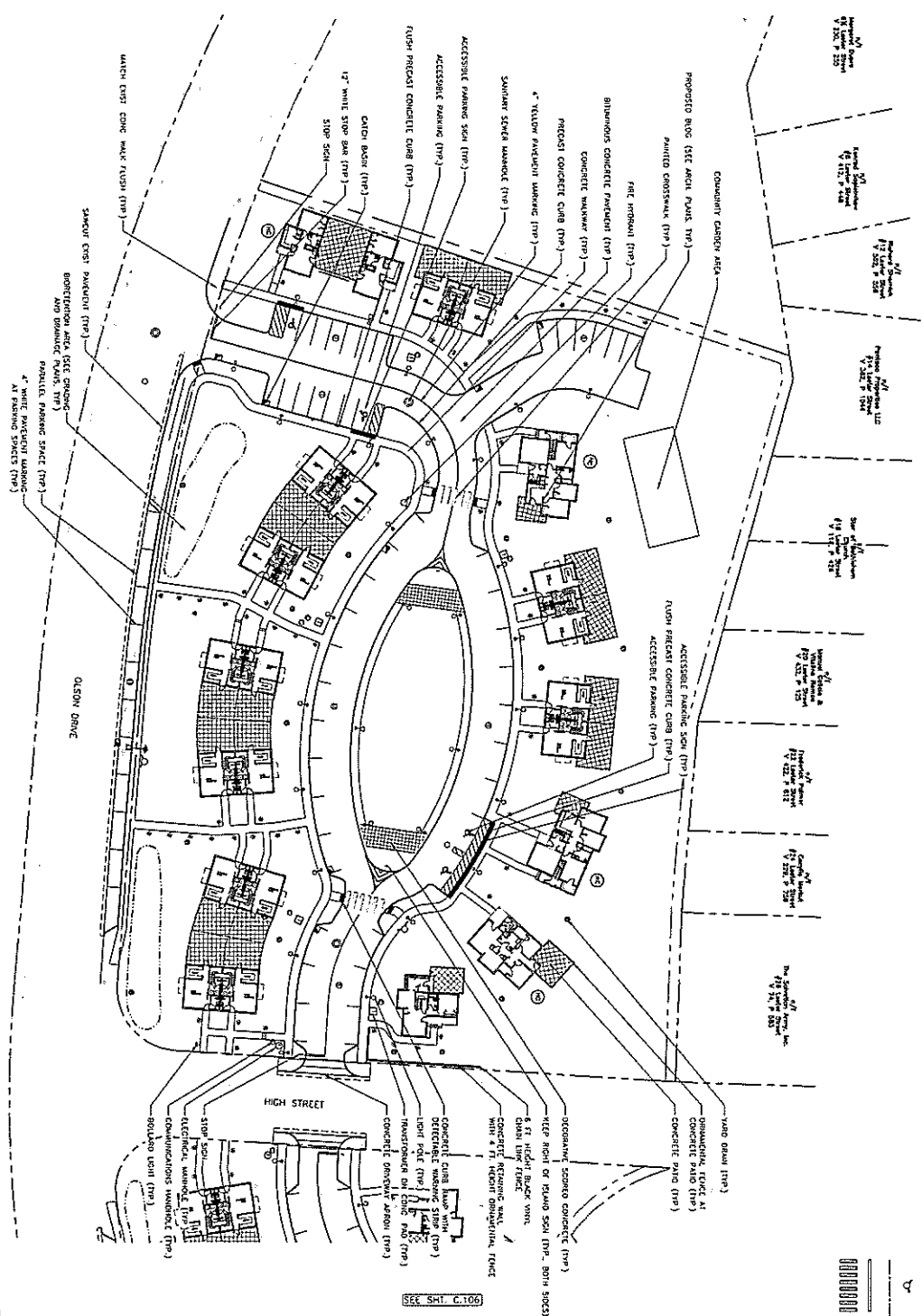
TDA

FURNITURE REQUIREMENTS (MONTH PARCEL)		FURNITURE	
NEW MODEL PARA 2.29 ACRES (11.250.250.71)		REMOVED	REQUIRED
1	SOFA	1	1
2	ARM CHAIR	1	1
3	CHAIR	1	1
4	COUCH	1	1
5	LOVE SEAT	1	1
6	STOVE	1	1
7	REF	1	1
8	WASHER	1	1
9	DRYER	1	1
10	STOVE	1	1
11	REF	1	1
12	WASHER	1	1
13	DRYER	1	1
14	STOVE	1	1
15	REF	1	1
16	WASHER	1	1
17	DRYER	1	1
18	STOVE	1	1
19	REF	1	1
20	WASHER	1	1
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23	REF	1	1
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107	REF	1	1

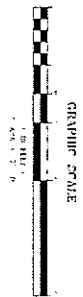
Curve 100% Asymptote				
Case #	Radius	Length	Start Point	End Point
C1	50.000	76.479	(50.000, 519.125, 9.710)	(50.000, 604.125, 2.332)
C2	50.000	120.848	(50.000, 131.027, 0.787)	(50.000, 202.183, 20.141)
C3	100.000	102.484	(50.000, 172.185, 0.449)	(50.000, 170.183, 78.616)
C4	100.000	55.332	(50.000, 187.585, 0.630)	(50.000, 182.585, 11.737)
C5	100.000	48.053	(50.000, 197.027, 0.718)	(50.000, 194.027, 63.322)

Line	Length	Direction	Sun Azim. Angles	
			Start Point	End Point
1	144.637	N 47.3° E 2.07° W	(50.6040, 1634.15530, 180)	(50.5997, 1734.16232, 9170)
2	46.318	N 72.4° E 50.07° E	(50.6016, 1636.22258, 2332)	(50.6011, 1637.18544, 2332)
3	46.318	N 72.4° E 50.07° E	(50.6016, 1637.18544, 2332)	(50.5972, 1637.18544, 4504)
4	121.536	N 66.1° E 37.40° E	(50.6038, 1637.18544, 4504)	(50.6014, 1637.21100, 6309)
5	75.514	N 41.5° E 55.06° E	(50.6074, 1637.21100, 6309)	(50.6074, 1637.21100, 7143)
6	54.505	N 41.5° E 55.06° E	(50.6074, 1637.21100, 7143)	(50.6074, 1637.21100, 8232)
7	35.073	N 35.3° E 10.00° E	(50.6074, 1637.21100, 8232)	(50.6074, 1637.21100, 8600)
8	24.731	N 27.0° E 0.71° W	(50.6074, 1637.21100, 8600)	(50.6060, 1637.18544, 1127)
9	124.653	N 27.0° E 0.71° W	(50.6060, 1637.18544, 1127)	(50.6030, 1637.18544, 9939)
10	44.603	N 27.0° E 0.71° W	(50.6030, 1637.18544, 9939)	(50.6041, 1638.01789, 6434)

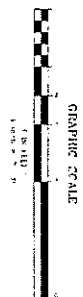


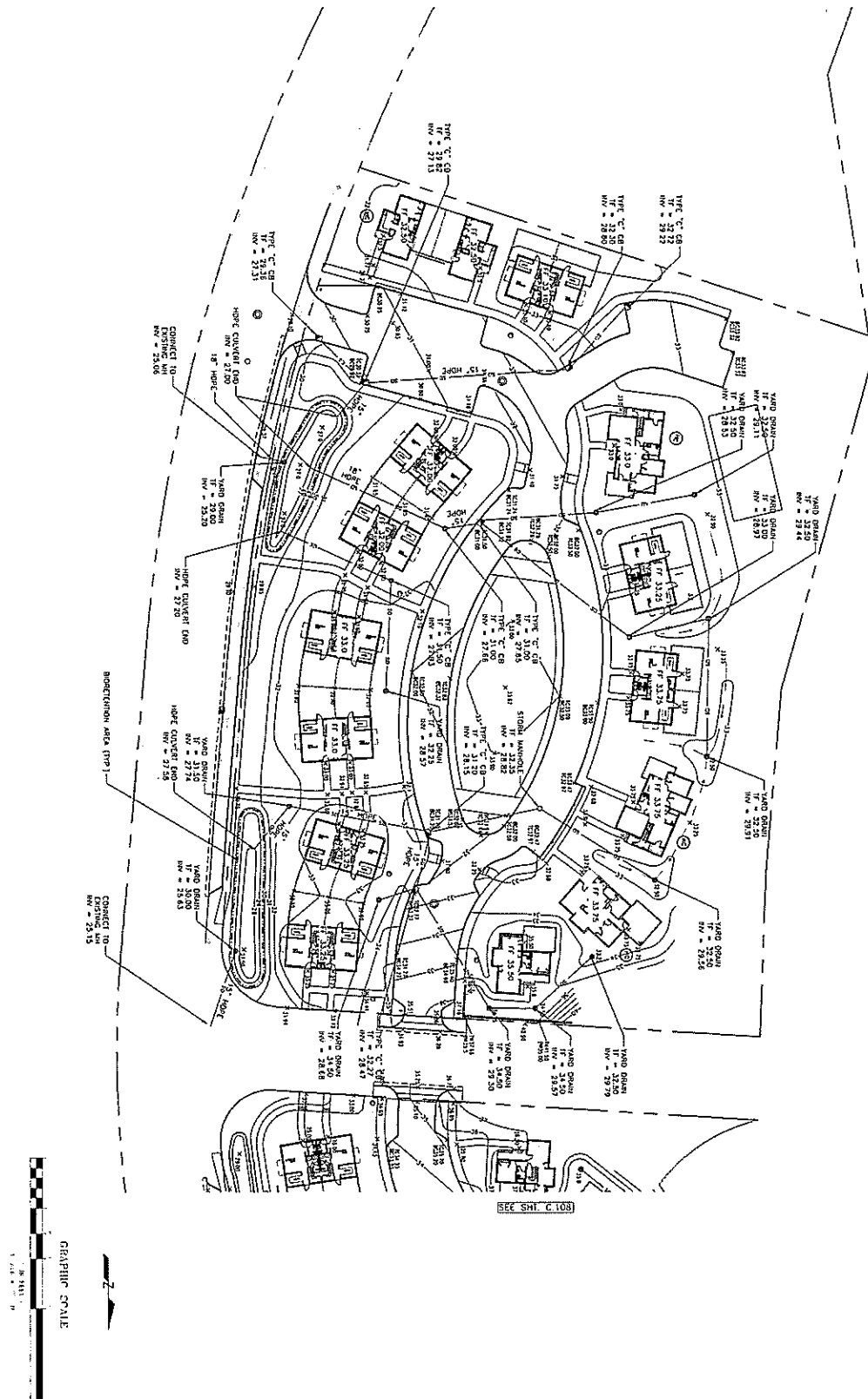


LEGEND	
	CONCRETE
	DECORATIVE CONCRETE
	CONCRETE PAVERS
	FIRE HYDRANT
	PRECAST CONCRETE
	PRECAST CONCRETE
	PAVED CROSSWALK





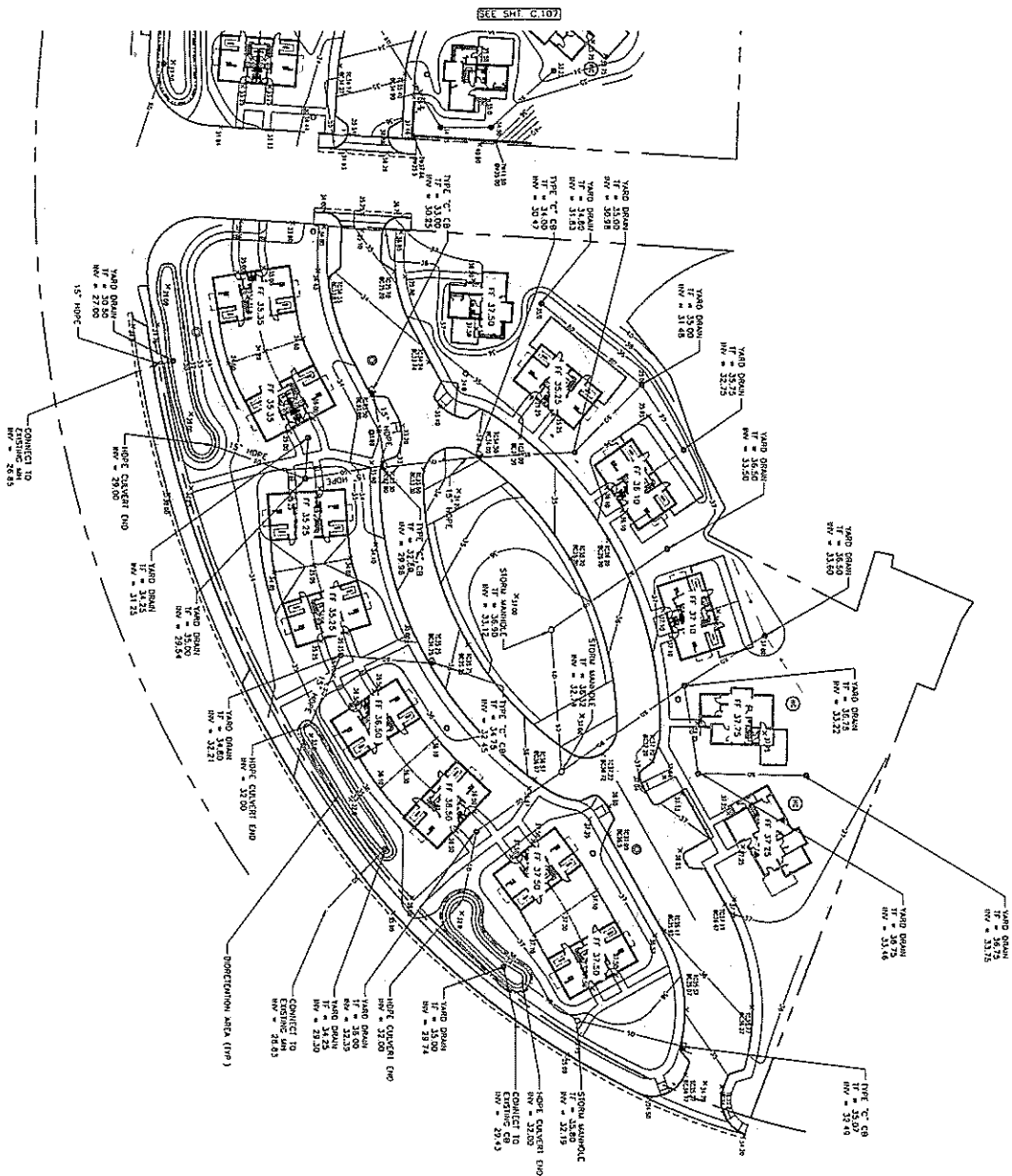
C.105 DRAWING NO.		RIVERSIDE REDEVELOPMENT ANSONIA HOUSING AUTHORITY ANSONIA, CT DRAWING TITLE: MATERIALS PLAN - SOUTH	DATE: SEPT. 18, 2015 SCALE: 1" = 30' PROJECT NO. 192310481	TISE DESIGN ASSOCIATES Architecture Site Planning Project Management Suite 303 245 Walnut Street Newtonville, Massachusetts 02460 617.581.6601 617.581.6611 fax	

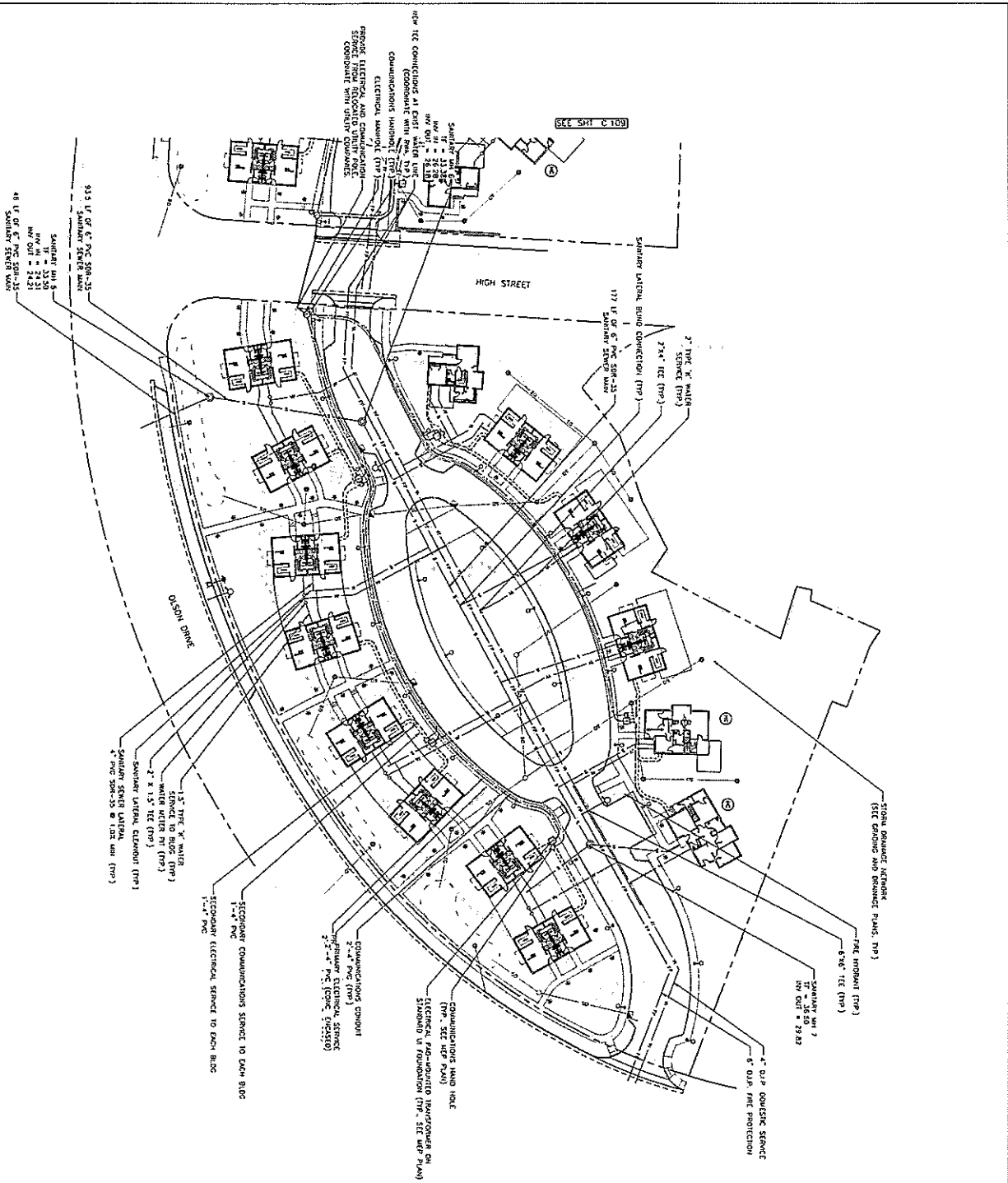




NOTES
 1. ALL DIMENSIONS PER SHALL BE 12" HOPE UNLESS OTHERWISE NOTED

 DRAWING NO. C.107	RIVERSIDE REDEVELOPMENT ANSONIA HOUSING AUTHORITY ANSONIA, CT	DATE: SEPT. 18, 2015 SCALE: 1" = 30' PROJECT NO. 192310451	THE DESIGN ASSOCIATES Architecture Site Planning Project Management Suite 303 246 Walnut Street Newtonville, Massachusetts 02460 617.581.6501 617.581.6511 fax	
	REGISTRATION DRAWING TITLE GRADING & DRAINAGE PLAN - SOUTH			



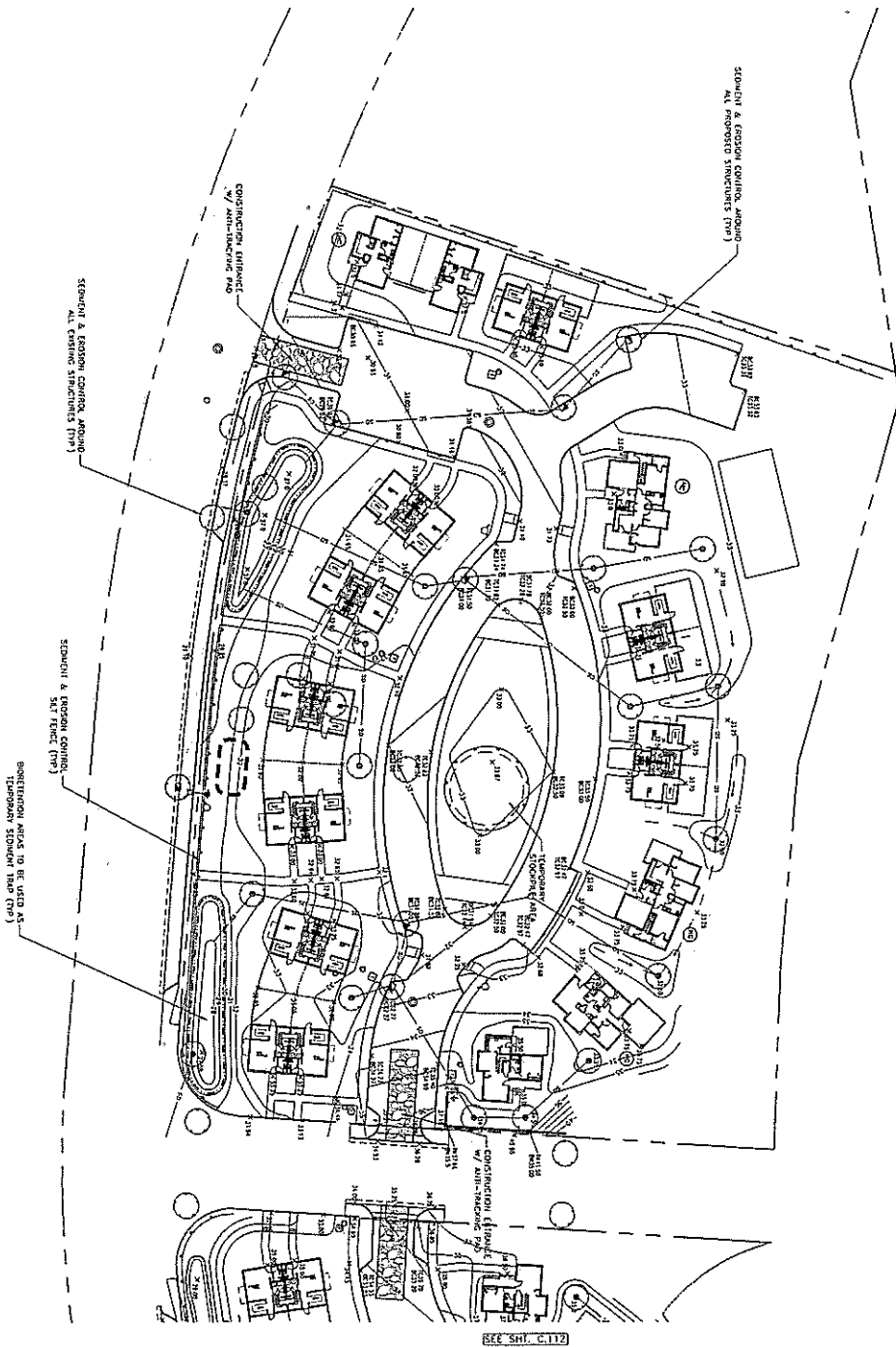


NOTES

1. ALL UNDERGROUND UTILITY INFORMATION AS SHOWN ON THESE PLANS IS BASED ON RECORD DRAWINGS AND FIELD SURVEY. THE CONTRACTOR SHALL VERIFY THE LOCATION AND DEPTH OF ALL UTILITIES PRIOR TO ANY EXCAVATION. IF THE CONTRACTOR DISCOVERS ANY UTILITIES NOT SHOWN ON THESE PLANS, HE SHALL STOP WORK AND NOTIFY THE ENGINEER IMMEDIATELY.
2. ALL UTILITIES SHALL BE PROTECTED BY A MINIMUM OF 18" OF COVER. IF THE COVER IS LESS THAN 18", THE CONTRACTOR SHALL PROVIDE A MINIMUM OF 18" OF COVER BY INSTALLING A CONCRETE OR STEEL PROTECTIVE STRUCTURE.
3. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
4. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
5. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
6. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
7. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
8. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
9. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
10. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.
11. ALL UTILITIES SHALL BE INSTALLED IN ACCORDANCE WITH THE LATEST EDITIONS OF THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT) STANDARD SPECIFICATIONS FOR HIGHWAYS AND BRIDGES.



DRAWING NO. C.110		REGISTRATION RIVERSIDE REDEVELOPMENT ANSONIA HOUSING AUTHORITY ANSONIA, CT DRAWING TITLE: UTILITY PLAN - NORTH	DATE: SEPT. 18, 2015 SCALE: 1" = 30' PROJECT NO. 192310481	TDS DESIGN ASSOCIATES Architecture Site Planning Project Management Suite 303 246 Walnut Street Newtonville, Massachusetts 02460 617.581.6601 617.581.6511 fax	TDA



DRAWING NO.
C.111



RIVERSIDE REDEVELOPMENT
ANSONIA HOUSING AUTHORITY
ANSONIA, CT
DRAWING TITLE
**SEDIMENTATION & EROSION CONTROL PLAN
SOUTH**

DATE: SEPT. 18, 2015
SCALE: 1" = 30'
PROJECT NO. 192310481

TDR DESIGN ASSOCIATES
Architecture Site Planning Project Management
Suite 303
246 Walnut Street
Newtonville, Massachusetts 02460
617.581.6601 617.581.5811 fax

TDA

THE INTENT OF THE SECOND- AND EMISSION CONTROL PLAN IS TO COLLECT SECONDARY IN RUMORS DURING CUTTING AND FILING OPERATIONS BEFORE EMISSIONS CONTROL PLAN ARE INITIATED. SECONDARY AND EMISSION CONTROL PARAMETERS AS SPECIFIED HEREIN SHALL BE INSTALLED WHERE SHOWN IN THE PLANS AND AS DIRECTED BY THE MEMBER OF THE INSPECTOR EXISTING. SECONDARY CHANNELS AND SINK BURNING STRUCTURES WILL BE MAINTAINED AND PROTECTED DURING CONSTRUCTION. NEW DUCTWORK, APPURTENANCES, WHERE PROTECTED BY OPERATIONS.

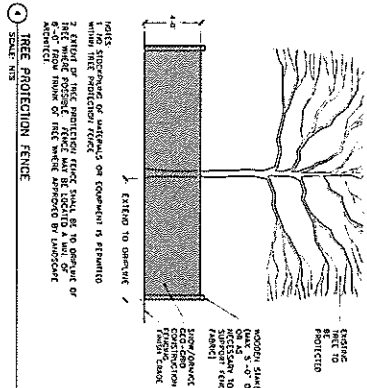
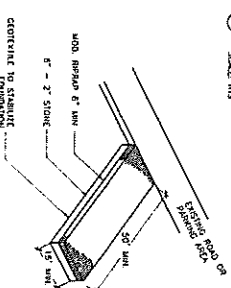
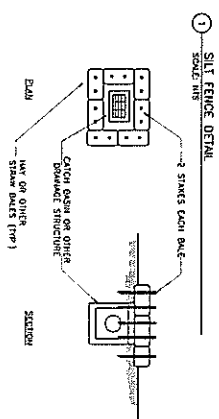
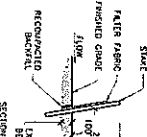
[illegible]

1. SALINITY AND EROSION CONTROL MEASURES SHALL BE INSTALLED AS NECESSARY PRIOR TO THE START OF GRADING AND MAINTAINED UNTIL ALL GROUND SURFACES ARE STABILIZED (E. WITH TURF PLACEMENT, ETC.) AND SHALL CONSIST OF SALT FENCING, BAY BARRIERS, TEMPORARY STORMWATER BASINS AND SWALES, MOUND AND TEMPORARY SEEDING.

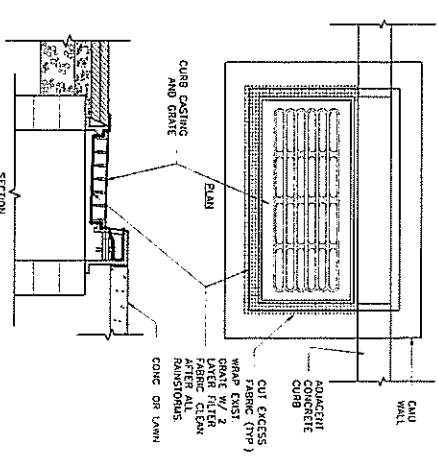
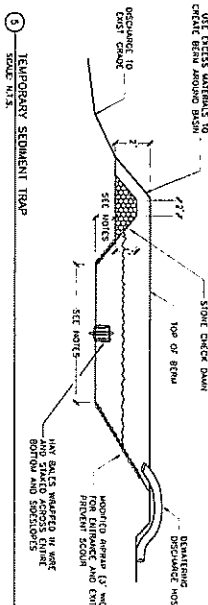
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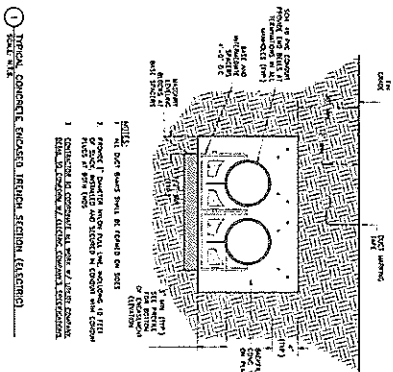
3 THE FOLLOWING FEELERS ARE ANTICIPATED FOR THE PROJECT: PLAYING AND ZONING, GRAND RETIRED, NON-
4 OFFICE TO THE FOLLOWING FEELERS ARE ANTICIPATED FOR THE PROJECT: PLAYING AND ZONING, GRAND RETIRED, NON-
5 DANCE/CELEBRATION AND OTHER STIMULANT ASSOCIATED WITH CONSTRUCTION ACTIVITIES

5. CONTRACTOR SHALL ENSURE THAT ALL STEELING AND EROSION CONTROL MEASURES AT THE SITE ARE MAINTAINED AND MONITORED AT ALL TIMES BUT ESPECIALLY PRIOR TO A MAJOR STORM. A MAJOR STORM IS DEFINED AS A STEADY WIND DIRECTION CHANGING TO SWARLY EASTERLY, WINDS CONSIDERED TO BE EFFECTIVE FOR EROSION CONTROL WITH WINDS OF 15 MPH OR GREATER.
6. ALL STEELING AND EROSION CONTROL MEASURES TO BE USED AT THE SITE SHALL BE IN ACCORDANCE WITH THE EROSION CONTROL CONTRACT DOCUMENT FOR SOIL EROSION AND STEERING CONTROL.
7. PRECISE RESPONSE FOR MAINTENANCE OF STEERING AND EROSION CONTROL MEASURES DURING
- CONSTRUCTION SHALL BE: 150

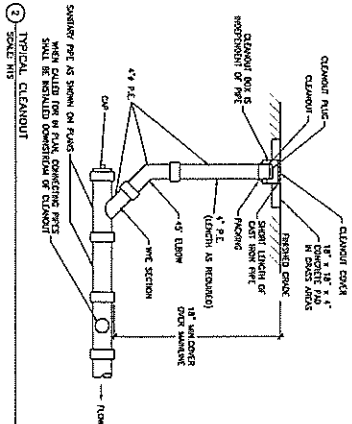


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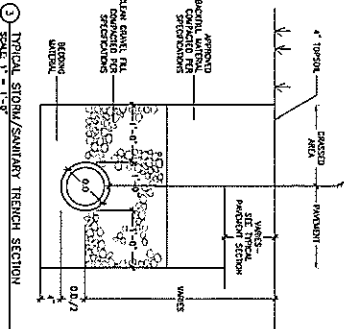




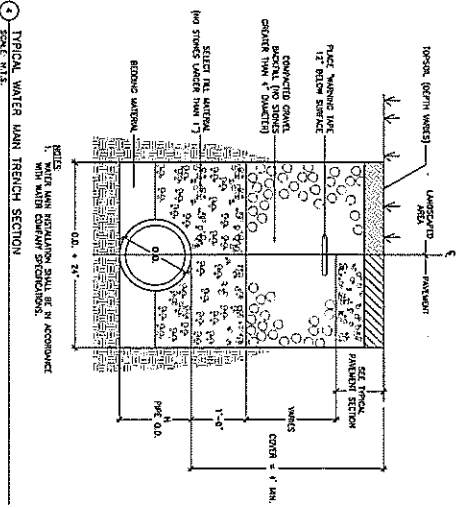
1. TYPICAL CONCRETE MANHOLE TRENCH SECTION (ELEVATED)
SCALE: 1/4\"/>



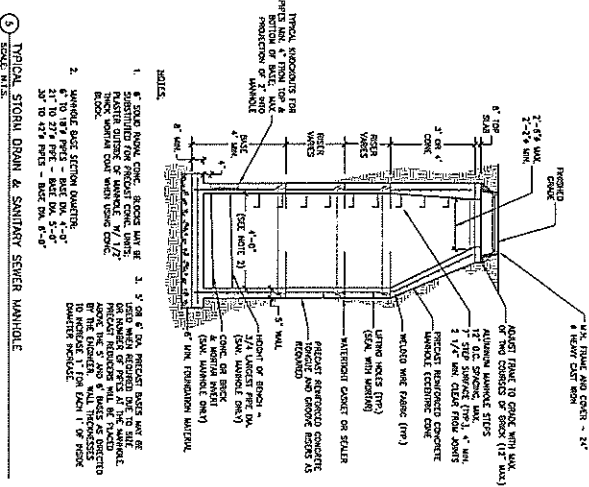
2. TYPICAL CLEANOUT
SCALE: 1/4\"/>



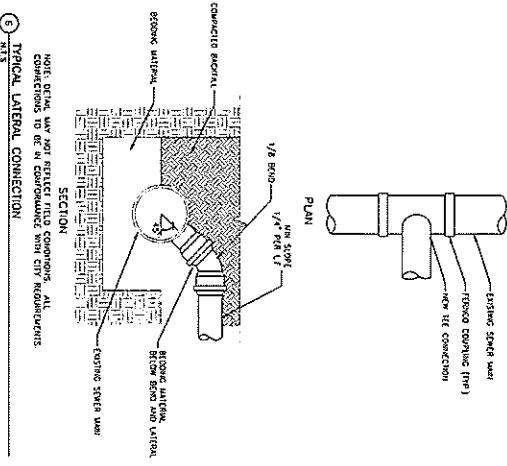
3. TYPICAL STORM/SANITARY TRENCH SECTION
SCALE: 1/4\"/>



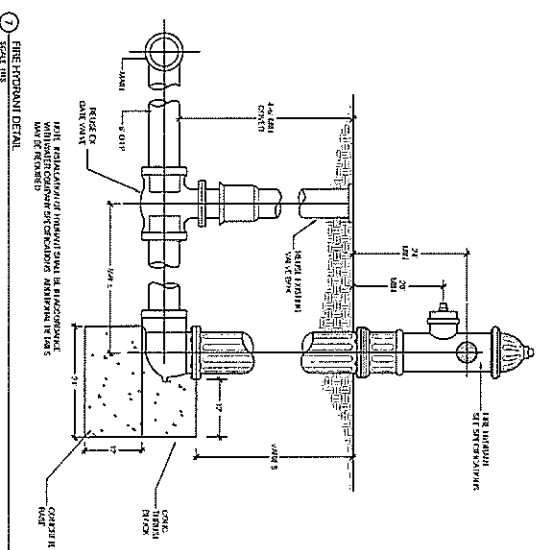
4. TYPICAL WATER MAIN TRENCH SECTION
SCALE: 1/4\"/>



5. TYPICAL STORM DRAIN & SANITARY SEWER MANHOLE
SCALE: 1/4\"/>



6. TYPICAL LATERAL CONNECTION
SCALE: 1/4\"/>



7. FIRE HYDRANT DETAIL
SCALE: 1/4\"/>

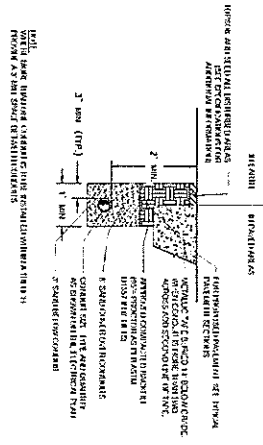
TDA

T&E DESIGN ASSOCIATES
Architecture Site Planning Project Management
Suite 303
245 Walnut Street
Newtonville, Massachusetts 02460
617.581.6601 617.581.6811 fax

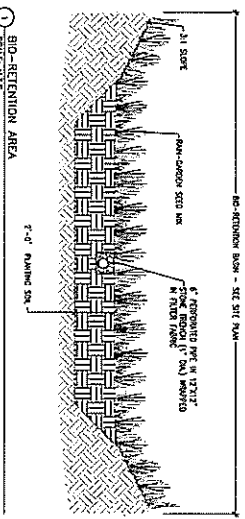
DATE: SEPT. 18, 2015
SCALE:
PROJECT NO. 192310481

RIVERSIDE REDEVELOPMENT
ANSONIA HOUSING AUTHORITY
ANSONIA, CT
DRAWING TITLE
DRAINAGE & UTILITY DETAILS - 01

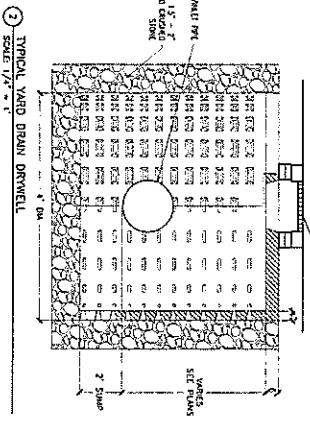
DRAWING NO.
C.201



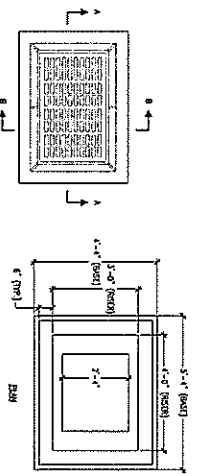
3 LOW VOLTAGE CATCH DETAIL
SCALE: 1/4" = 1'



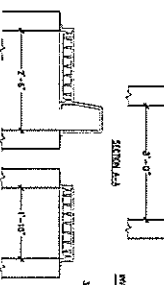
1 SIDEWALK RETENTION AREA
SCALE: 1/4" = 1'



2 TYPICAL YARD DRAIN DETAIL
SCALE: 1/4" = 1'



SECTION A-A
SCALE: 1/4" = 1'



SECTION B-B
SCALE: 1/4" = 1'

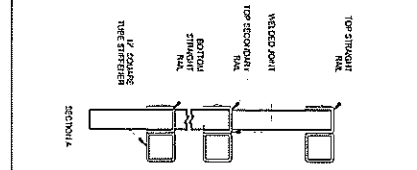
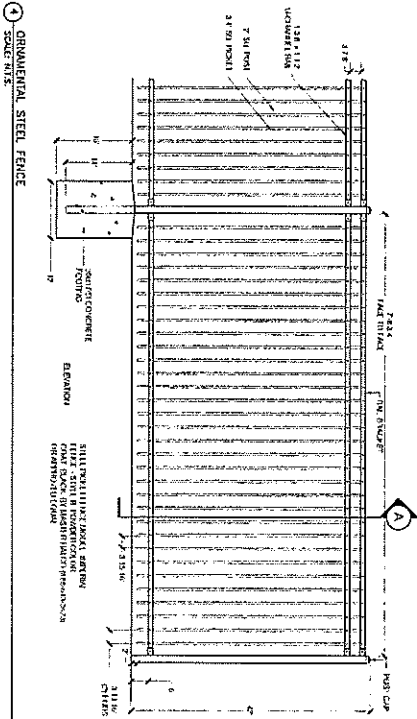
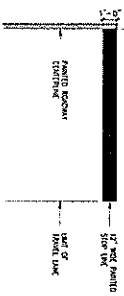
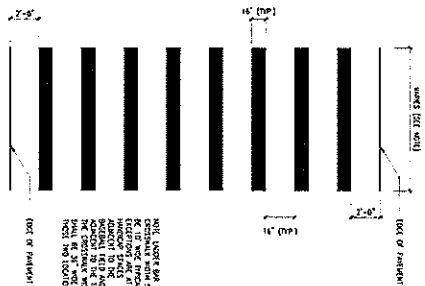
TYPE 'C' AND 'C-L' CATCH BASIN
NOT TO SCALE

NOTES:
1. MATERIAL FOR TYPE 'C' AND TYPE 'C-L' CATCH BASIN SHALL BE CONCRETE.
2. SETTING CATCH BASIN SHALL BE AS SHOWN.
3. SETTING CATCH BASIN SHALL BE AS SHOWN.
4. SETTING CATCH BASIN SHALL BE AS SHOWN.
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NOTES:
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NOTES:
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4. SETTING CATCH BASIN SHALL BE AS SHOWN.
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10. SETTING CATCH BASIN SHALL BE AS SHOWN.



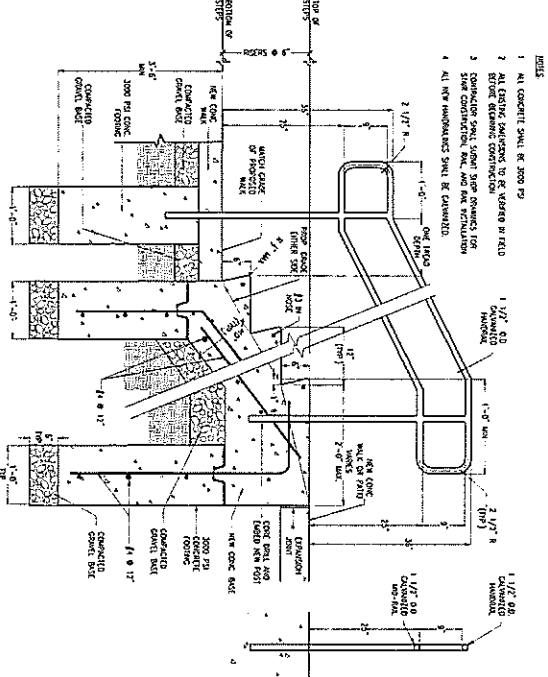


1 LADDER BAR CROSSWALK
SCALE: 1/4" = 1'-0"

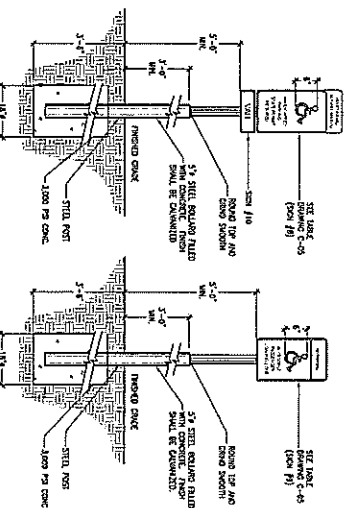
2 12" PAINTED STOP BAR
SCALE: 1/4" = 1'-0"

3 ORNAMENTAL STEEL FENCE
SCALE: 1/4" = 1'-0"

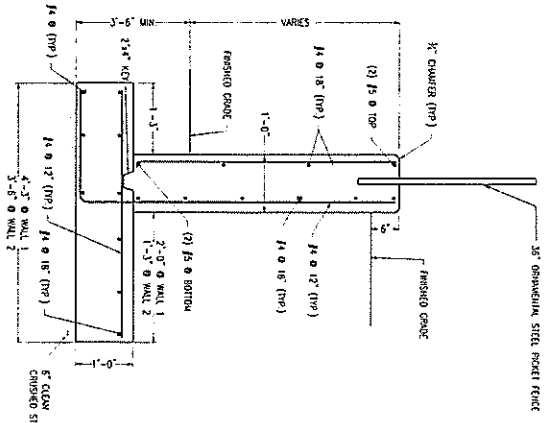
4 ACCESSIBLE PARKING SIGN
SCALE: 1/4" = 1'-0"



5 CONCRETE STEPS - SECTION
SCALE: 1/4" = 1'-0"



6 ACCESSIBLE PARKING SIGN/ACCESSIBLE PASSENGER LOADING ZONE SIGN
SCALE: 1/4" = 1'-0"



7 CONCRETE RETAINING WALL
SCALE: 1/4" = 1'-0"



RIVERSIDE REDEVELOPMENT
ANSONIA HOUSING AUTHORITY
ANSONIA, CT
DRAWING TITLE:
SITE DETAILS - 02

DATE: SEPT. 18, 2015
SCALE:
PROJECT NO. 152310481

TISE DESIGN ASSOCIATES
Architecture Site Planning Project Management
Suite 303
246 Walnut Street
Newtonville, Massachusetts 02460
617.581.6601 617.581.6611 fax

TDA

DRAWING NO.
C.204

PROJECT PROGRAM

UNIT TYPE	(A) 12 DUPLEX	(17) 20 DUPLEX	(4) 30 DUPLEX	(2) 1 BED	(2) 2 BED STACKED	(6) 3 BED STACKED	(2) 4 BED	TOTAL
1 BED	4			1				5
2 BED	4	12			2			18
3 BED		12	8			3		23
4 BED				1			2	3
1 BED AP					2			2
2 BED AP								1
3 BED AP								2
TOTAL UNITS								54

OLSON DRIVE

HIGH STREET

OLSON DRIVE

L/29/2015

TISE DESIGN ASSOCIATES

ARCHITECTURE

SITE PLANNING

PROJECT MANAGEMENT

PROJECT:

RIVERSIDE REDEVELOPMENT
ANSONIA HOUSING AUTHORITY

TDA



4/29/2015

TISE DESIGN ASSOCIATES

ARCHITECTURE

SITE PLANNING

PROJECT MANAGEMENT

PROJECT:

RIVERSIDE REDEVELOPMENT
ANGONA HOUSING AUTHORITY





4/29/2015

TISE DESIGN ASSOCIATES

ARCHITECTURE

SITE PLANNING

PROJECT MANAGEMENT

PROJECT:

RIVERSIDE REDEVELOPMENT
ANGONA HOUSING AUTHORITY





4/29/2015

TISE DESIGN ASSOCIATES

ARCHITECTURE

SITE PLANNING

PROJECT MANAGEMENT

PROJECT:

RIVERSIDE REDEVELOPMENT
ANSONIA HOUSING AUTHORITY





4/29/2015

TISE DESIGN ASSOCIATES

ARCHITECTURE

SITE PLANNING

PROJECT MANAGEMENT

PROJECT:

RIVERSIDE REDEVELOPMENT
ANSONIA HOUSING AUTHORITY

TDA

ATTACHMENT 4



September 8, 2015

Mr. Troy D. White
Executive Director
Ansonia Housing Authority
36 Main Street
Ansonia, CT 06401

Re: Ansonia Housing Authority Riverview Redevelopment

Dear Troy:

Naugatuck Valley Savings & Loan is pleased to inform you that we have reviewed the financial projections you provided us for the proposed Riverview Redevelopment Project and we are interested in potential permanent financing. The permanent financing is estimated at \$1,730,316 with an expected interest rate fixed at 5.79% for the loan term of 18 years with an amortization period of 30 years. A debt service coverage ratio of $\geq 1.25x$ will be required per Bank Policy.

It is our understanding that the Borrower for this development will be Ansonia Housing Authority and that this loan will be part of an overall financing and construction plan for the property which will include funding from CHAMP and CHFA. In addition, Naugatuck Valley Savings & Loan will sponsor a direct subsidy in the amount of \$500,000 from the FHLB Boston Affordable Housing Program for the proposed project.

Please note that this project has not yet been approved by Naugatuck Valley Savings & Loan and will be subject to further review and final approval will be conditional upon the completion of our formal underwriting process. This is not a commitment to lend, expressed or implied.

Naugatuck Valley Savings & Loan is pleased to have this opportunity to continue to work with the Ansonia Housing Authority on your continued efforts to supply affordable housing to the families and individuals in your community.

Sincerely,

A handwritten signature in cursive script, appearing to read 'J. Hasenauer', is written over a horizontal line.

Jacqueline Hasenauer
Vice President – Commercial Lending

504 Bridgeport Avenue, Shelton, CT 06484
Tel No. (203) 575 6857
E-Mail: jhasenauer@nvsl.com

September 9, 2015

Mr. Troy D. White
Ansonia Housing Authority
Executive Director
36 Main Street
Ansonia, CT 06401

Re: Riverside Apartments – Ansonia, CT

Dear Troy,

The Richman Group Affordable Housing Corporation ("TRG") is the sponsor of investment partnerships which provide equity capital for multi-family apartment complexes that are eligible for low-income housing tax credits ("Low-Income Housing Tax Credits") pursuant to Section 42 of the Internal Revenue Code of 1986 (the "Tax Code") by investing in limited partnerships and/or limited liability companies that own such apartment complexes.

You have advised us that the Ansonia Housing Authority will form a to-be-determined single purpose limited liability company (the "Managing Member") which will form a to-be-determined single purpose limited liability company, (the "Company"), which intends to lease the land and construct a 48-unit, apartment complex for families located in Ansonia, Connecticut (the "Apartment Complex").

TRG is pleased to provide you with this letter of intent for the acquisition by an affiliated limited partnership which will be sponsored by TRG ("Investor"), of a 99.99% membership interest in the Company, subject to the terms and conditions hereof. Upon the execution of this letter and receipt of a valid allocation of Low-Income Housing Tax Credits, TRG will commence its due diligence review. Only upon (i) the receipt of final investment committee approval, (ii) negotiation and execution of documentation acceptable to both parties and (iii) receipt of opinions of counsel (including corporate, tax and real estate) acceptable to the Investor, will the parties execute an amended and restated operating agreement of the Company in the Investor's standard form (the "Operating Agreement"), admitting the Investor to the Company. Ansonia Housing Authority will be the developer (the "Developer"). Subject to standard due diligence and the review of current financial statements, Ansonia Housing Authority (the "Guarantor") will guarantee the Managing Member's obligations to the Investor.

1. Financing: Financing of the Apartment Complex will be subject to Investor approval. It is anticipated that the Apartment Complex will receive (a) a construction loan from Citibank, N.A. ("Citi") in the amount of up to \$12,685,171, at terms and conditions outlined in the Citi term sheet, for up to a 24-month term, plus one (6) six month extension acceptable to Investor, (b) a permanent mortgage from Naugatuck Valley Savings and Loan in the amount of \$1,730,316 bearing fixed interest at a rate currently assumed to be 5.79% with principal and interest amortized over its 30 year term, (c) a construction/permanent loan from City of Ansonia in the amount of \$1,128,380, bearing fixed interest at 3.5% per annum with interest and principal payments subject to available cash flow over its 50 year term, (d) a construction/permanent loan from the Connecticut Department of Housing ("DOH") funds in the amount of \$3,594,146, bearing fixed interest at 0%, with principal payments subject to available cash flow over its 50 year term (e) a construction/permanent loan from the Ansonia Housing Authority in the amount of \$205,880 bearing fixed interest at 0% with principal payments subject to available cash flow over its 50 year term, and (f) a construction/permanent loan from Naugatuck Valley Savings and Loan comprised of an AHP grant from the Federal Home Loan Bank of Boston (FHLB) in the amount of \$500,000 bearing fixed interest at 0% per annum with interest and principal payments subject to available cash flow over its 50 year term. To the extent that a change in the financing structure changes the amount of Low-Income Housing Tax Credits or tax losses, then capital contributions will be adjusted accordingly. The Managing Member must deliver any required approval of the admission of the Investor to the Company prior to such admission (the "Closing"). The preparation, filing and processing of such application and all costs and expenses thereof, shall be the sole responsibility of the Managing Member and/or the Company. All loan documents shall provide that notices of default and foreclosure shall be sent to the Managing Member, as well as to the Investor.

2. Capital Contributions of the Investor: The "Capital Contribution" as set forth below may be adjusted to reflect the market conditions at the time of Closing. Subject to the terms and conditions set forth herein, and in the Operating Agreement, the Investor will make capital contributions to the Company in the total amount of \$15,998,400 (the "Capital Contribution") which equates to a price per credit of \$1.00 per federal LIHTC.

Installment No. 1:

- | | | |
|------|---|-------------------|
| (i) | Paid at Closing with the balance paid in accordance with monthly draws as needed; and | \$1,599,840 (10%) |
| (ii) | Receipt of a 168(h) election by the Managing Member. | |

Notwithstanding anything contained herein to the contrary, at the discretion of the Investor, Installment 1 of the Capital Contribution may be in the form of a subordinated no-interest bridge loan which shall convert into equity upon the Company meeting certain conditions contained in the Operating Agreement for such conversion.

Installment No. 2:

- | | | |
|--|--|-------------------|
| Paid upon the latest of the following: | | \$2,399,760 (15%) |
| (i) | Completion of construction of the Apartment Complex and receipt of certificates of occupancy for all units; | |
| (ii) | Receipt of a payoff letter from the contractor for the Apartment Complex (the "Contractor") which states that upon receipt of Installment No. 3 the construction contract will be paid in full by such | |

Installment No. 3;

- (iii) Receipt of an estoppel letter from each lender to the Company;
- (iv) Receipt of certificates of insurance complying with the requirements described herein; and
- (v) October 1, 2017

Installment No. 3:

Paid upon the latest of the following: \$11,198,880 (70%)

- (i) Receipt of an estoppel letter from each lender to the Company;
- (ii) Achievement of Initial 95% occupancy by tenants who qualify under Section 42 and are paying rents (net of any concessions) at amounts which are at least equal to those set forth in the closing projections;
- (iii) Receipt of Final Low-Income Housing Tax Credit Certification;
- (iv) Achievement of all conditions to the full funding of all project loans so that full repayment of the construction loan can occur and achievement of Final Closing at 1.15x Debt Service Coverage (as defined below); and
- (v) April 1, 2018

Installment No. 4:

Paid upon the latest of the following: \$799,920 (5%)

- (i) Receipt of an estoppel letter from each lender to the Company;
- (ii) Maintenance of 1.15x Debt Service Coverage;
- (iii) Receipt of form 8609 and recorded Extended Use Agreement; and
- (iv) July 1, 2017

Total Capital Contribution to Company: \$15,998,400

Updated "in balance" sources and uses are required for each equity Installment. Installments No. 3 and No. 4 will only be released upon the achievement and maintenance of 1.15 Debt Service Coverage. Installment No. 3 is expected to be funded to the escrow agent at the time of payment in order to make certain that all development costs are paid, reserves are funded, the construction loan is repaid, and all permanent loans have closed and are fully funded. 1.15x Debt Service Coverage is generally defined as the earlier of the following: the date upon which income from the normal operation of the Apartment Complex, using the actual income on a cash basis, with the exception of any units in receipt of a tenant based rental subsidy, which shall be recognized as having achieved the lesser of i) the actual underwritten tenant paid at

the time of initial closing or ii) in the event there are comparable units within the Apartment Complex of the same size and AML, the average tenant paid rent for said comparable unit without subsidy (adjusted for underwritten vacancy, less any concessions and properly allocated to the actual month for which the rental income applies) less all accrued operational expenses, using the greater of actual or underwritten operating expenses (including reserves, bank charges, management fees, and company expenses) adjusted for accruals including items of a seasonal nature, for each of three (3) consecutive calendar months after achievement of 95% occupancy, divided by all mandatory debt service including Mortgage Insurance Premiums ("MIP") (if applicable) for each month (as if the permanent loans are in place and amortizing) equals or exceeds a 1.15 to 1.0 Debt Service Coverage Ratio ("DSCR"). In addition, 1.15x Debt Service Coverage shall not have occurred unless, at the end of such three (3) month period, the Company shall have (i) sufficiently funded segregated reserves to pay one (1) year's property insurance premiums (minus any prepaid premiums on the existing insurance policy) and the next full installment of real estate taxes payable (minus any prepaid taxes with respect to such installment) and (ii) liquid assets not committed to the payment of any other expense or reserve fund in an amount sufficient to pay (a) one (1) month's mandatory debt service payment plus (b) any other accrued unpaid expenses.

3. Adjuster Clause LIHTC: The Capital Contribution amount stated above is based upon your projection of an annual amount of Low-Income Housing Tax Credits of \$1,600,000 ("LIHTC") which in turn is based upon certain of the assumptions and projections stated herein. The actual amount of Low-Income Housing Tax Credits may in fact change after the determination of eligible and qualified basis. Accordingly, the Capital Contribution may be adjusted when (i) final projections of the amount of Low-Income Housing Tax Credits are completed and/or (ii) upon or after actual completion of the Apartment Complex. To the extent such final projected amount of Low-Income Housing Tax Credits varies from the LIHTC, the Capital Contribution will be adjusted as set forth in the following paragraph and as will be more particularly set forth in the Operating Agreement.

If the final amount of Low-Income Housing Tax Credits ("Final LIHTC") is greater or less than the LIHTC then the Capital Contribution shall be adjusted so that the ratio of the Capital Contribution attributable to the Low-Income Housing Tax Credits divided by the Final LIHTC allocable to the Investor is equal to 100% ("LIHTC Ratio"). However, in the case of an increase, such increase in Capital Contribution will take place only if the Investor has funds available which are not committed otherwise. If the Investor does not have funds available to pay for the higher amount of Low-Income Housing Tax Credits, then the Investor's interest in the Company will be adjusted downward accordingly, but in no event below a 90% interest. TRG may in its discretion endeavor to cause an affiliated investment partnership to purchase an interest in the Company, but shall have no liability if it is unable to do so.

4. Timing Differences: Timing Differences: In the event that if the actual Final Reported Credit for 2017 is greater or less than 16.67% of the LIHTC, or for 2018 is less than 100% of the LIHTC (or LIHTC as adjusted pursuant to paragraph 3 above), then the Capital Contribution of the Investor to the Company shall be decreased or increased, as the case may be, (a "Timing Change"), by an amount sufficient to maintain an Internal Rate of Return to the Investor as set forth in and based upon the methodology set forth in the Closing Projections (assuming for this purpose that (i) the amount and timing of projected losses and deductions and (ii) the timing of the Capital Contributions will be fixed at the amounts shown in the Closing Projections attached to the Operating Agreement). However, in the case of an increase, such increase in Capital Contribution will take place only if the Investor has funds available which are not committed otherwise. In the event that the Timing Change exceeds the then unpaid Capital Contribution of the Investor, the Managing Member shall pay to the Investor, immediately upon demand, the amount by which the Timing Change exceeds such then unpaid Capital Contributions.

5. Cash Flow Distributions: Cash flow of the Company after paying all expenses including the priority distribution to the Investor of \$5,000 annually increasing by CPI (treated as a required payment of the (Apartment Complex), and escrow and reserve deposits will be distributed, to the extent available, according to the following priority:

First: to pay any unpaid credit adjuster and unpaid credit recapture due;

- Second: to pay any deferred development fee to the developer;
- Third: to repay any operating deficit loans made by the Managing Member;
- Fourth: to replenish the reserves to the original amounts as set forth in Section 16 below;
- Fifth: to repay the subordinated mortgage loans in accordance with their terms (payable only from surplus cash flow); and
- Sixth: remaining amounts split 10% to the Investor and 90% to the Managing Member.

6. Right of First Refusal/ Purchase Option: Commencing at the end of the 15-year compliance period and for a 3-year period, at your direction, we will provide a qualified non-profit, designated by the Managing Member, a right of first refusal to purchase the Apartment Complex. The purchase price shall be the minimum purchase price as set forth in Section 42(i) (7)(B) of the Internal Revenue Code. In addition, during the 3-year period commencing at the end of the 15-year compliance period, the Managing Member or its designee shall have an option to purchase the Apartment Complex at the fair market value assuming the debt and taking into account the affordability restrictions on the Apartment Complex. Unpaid credit adjusters and recapture and priority distributions to the Investor will be included in the purchase price for these purchases.

7. Sale or Refinance: Upon the sale of the Apartment Complex or a refinancing of the permanent mortgage loan (if approved by the Investor), proceeds after payment of any unpaid credit adjuster, unpaid credit recapture, and unpaid Investor priority distribution will generally be allocated in accordance with the following priority:

- First: Expenses of the sale or refinancing and satisfaction of underlying financing plus any other third-party obligations and debts;
- Second: Return of the outstanding balance of any operating deficit loans previously made by the Managing Member (See Guarantees); and
- Third: Remaining amounts split 10% to the Investor and 90% to the Managing Member.

8. Guarantees: The Guarantor shall guarantee the obligations of the Managing Member under the Operating Agreement, including without limitation, the following:

(A) Against recapture of the Low-Income Housing Tax Credits for 15 years except for recapture caused by (i) subsequent changes in the Tax Code after receipt of 8609, or (ii) transfers of the Investor's interest in the Company. Items (i) and (ii) above will require a first priority payment from cash flow.

(B) The payment in full of all costs and expenses (including all fees and reserves) of the acquisition and rehabilitation of the Apartment Complex in excess of the proceeds of all the construction period sources of funds and any operating deficits prior to the achievement of Final Closing so that the lien-free Completion of the Apartment Complex in accordance with plans and specs as approved by the Investor is achieved.

(C) To fund operating deficits for a five (5) year period (the "Operating Deficit Period") from and after the later of a) achievement of Final Closing or b) the permanent loan closing and pay off of the construction loan (the "Operating Deficit Guaranty"). The Guarantor's obligation to fund this Operating Deficit Guaranty by the Managing Member will be limited to six months underwritten operating expenses, required replacement reserve deposits, and required debt service. Any unfunded operating deficits will be an event of default under the Operating Agreement. The Operating Deficit Period shall be deemed extended until (x) the

Managing Member has provided the Investor with evidence that the Company has sufficient cash reserves to pay any accrued expenses as of the expiration of the Operating Deficit Period, (y) the Apartment Complex has achieved the "DSC Requirement" as hereinafter defined, and (z) reserve balances are equal to the amounts originally funded as described in Section 16 below which will be set forth in the Operating Agreement. The "DSC Requirement" means that the Apartment Complex has demonstrated a debt service coverage ratio for all mandatory debt service of 1.15:1 for years four and five of the Operating Deficit Period based on then actual income and expenses. If the conditions in (x), (y), and (z) described above have not been met, the Operating Deficit Period will be extended until the Apartment Complex has met such conditions including demonstrating a 1.15:1 debt service coverage for two consecutive years. For purposes of the Operating Deficit Guaranty, the term "Operating Deficits" shall include amounts withdrawn from the reserve for replacements during such five (5) year period unless they are approved by the Investor. A further assurance will be an agreement by the managing agent for the Apartment Complex, (the "Managing Agent") to (i) defer and accrue its management fee, if necessary, to prevent a default under the permanent mortgage loan and (ii) to defer its fee to the extent necessary to avoid an Operating Deficit. If the Managing Agent elects not to defer its fee pursuant to subparagraph (ii) above, it must send a notice to the Managing Member and the Investor offering to resign. If no such notice is sent, the Managing Agent will be deemed to have ratified its agreement to defer its fee. If a notice is sent refusing to defer its fee, such refusal shall be grounds for removal of the Managing Agent.

(D) Repurchase of the Investor's interest in the Company by payment to the Investor of the full amount of the gross Capital Contribution paid to such date, if the Managing Member fails to (i) place the Apartment Complex in service by April 1, 2018 (ii) complete Final Closing by October 31, 2018 (iii) achieve at least 70% of the aggregate projected LIHTC as set forth herein or (iv) achieve Breakeven Operations within 18 months of Substantial Completion (to be defined in the Operating Agreement) of the Apartment Complex.

(E) Payments of any adjusters described in Sections 3 and 4.

(F) The accuracy of all customary Representations and Warranties to the Company and Investor referred to Section 9.

9. Representations and Warranties: The Managing Member shall provide the representations and warranties to the Company and Investor more particularly set forth in the Operating Agreement and currently has no basis to believe that such representations and warranties cannot be given at Closing. The Managing Member shall be obligated to recertify to the continued truth and accuracy of such representations and warranties at the time of each installment of capital contributions.

10. Duties and Obligations: The Managing Member shall be obligated to assume the duties and obligations and make such representations and warranties as are set forth in the Operating Agreement.

11. Legal Opinions: The Managing Member shall cause the attorneys for the Company to provide the legal opinions more particularly set forth in the Operating Agreement.

12. Sale or Conversion: Beginning 15 years from the date of achievement of permanent loan closing/repayment of Bridge financing if the Investor requests the Managing Member to sell the Apartment Complex, and subject to the terms of the Right of First Refusal and Purchase Option referenced in Section 6, the Managing Member will consent, provided such sale meets the approval of the applicable tax credit agency. In the event the Managing Member does not consent to a sale at that time, the Managing Member will be granted an option to purchase the Apartment Complex at fair market value (as restricted by the uses mandated by the loan documents and the Tax Credit Agency). In the event that the Managing Member chooses not to exercise this purchase option, the Investor shall reserve the right to: (i) sell its interest in the Company to the Managing Member for \$1 or (ii) transfer its limited membership interest in the Company to an affiliated entity.

13. Accountants and Financial Reporting: The "Accountants" for the Company shall be CohnReznick LLP or such other firm acceptable to the Investor. Financial information will be required to be submitted to

the Investor by the 30th day after the end of each quarter, for the first three calendar quarters of each year. Such financial information may be unaudited and may be prepared by the Managing Agent. Annual audited financial statements and tax information will be required to be submitted to the Investor by the Managing Member by February 15 of each year.

14. Removal Rights: The Investor shall have the right to remove the Managing Member for cause as will be set forth in the Operating Agreement. No removal right without cause shall exist.

15. Indemnity: In the Operating Agreement the Managing Member shall indemnify Investor and its officers, directors and affiliates for any untrue statement of a material fact or omission to state a material fact necessary to make any such statements, in light of the circumstances under which they were made, not misleading, by the Managing Member or their agents set forth in any document delivered by the Managing Member or their agents in connection with the acquisition of the Apartment Complex, the investment by the Investor in the Company and the execution of the Operating Agreement.

16. Reserve Requirements: The Company will be required to make an annual minimum deposit to a reserve for replacements in an amount equal to the greater of (i) \$400 per unit per year increasing by CPI, or (ii) the amount utilized in the underwriting of the mortgage loans by the lenders. The Investor will require operating reserves in the amount of six months of underwritten operating expenses, replacement reserve deposits, and required debt service be escrowed for the benefit of the Apartment Complex to cover potential cash deficiencies after Final Closing. A separate affordability reserve in the amount of at least 12 months of Annual Contributions Contract ("ACC") payments and a Section 8 transition reserve in an amount to be determined during due diligence will also be required. The Operating Deficit Guaranty shall be increased by amounts withdrawn from the reserve for replacements during the Operating Deficit Period unless they are approved by the Investor. Withdrawals from the operating reserves require Investor written consent and are to be used only after funding under the Operating Deficit Guaranty except that withdrawals from operating reserves will be allowed up to 1/15 per year for each year of the Operating Deficit Period to cover approved operating deficits. However, should a withdrawal in a given year not occur, that amount shall be carried over to the following year, i.e. in the fourth year of compliance, if no withdrawals have been made from the reserves in the first 3 years, up to 4/15 of the operating reserves may be withdrawn to cover approved operating deficits.

17. Due Diligence: TRG and the Investor will have the opportunity to perform, and you and your professionals will assist us in, the customary due diligence necessary in the acquisition of the Apartment Complex and of the investment by Investor in the Company. As a condition of Closing, the Company shall provide the Investor information reasonably requested by the Investor, including without limitation, (i) market rental information, proving that the projected rents will be achieved and the rent up will occur within a reasonable absorption period, (ii) engineering report by an engineer acceptable to the Investor including a review of the plans and specifications, and (iii) a Phase 1 environmental report and any necessary additional reports as required by the Investor and in conformance with current ASTM standards. A sample (but not exhaustive) list of due diligence documents will be provided under separate cover. Additionally, approval of this transaction is subject to satisfaction and completion of due diligence (including site visit, review, and final investment committee approval) by both the Investor and TRG, and receipt by the Company of a Low-Income Housing Tax Credits reservation or allocation approval from the appropriate state or local agency.

18. Title Insurance: The Managing Member shall provide, at Company expense, title insurance in favor of the Company in an amount not less than the sum of (i) all mortgage loans, and (ii) the amount of the Capital Contribution with only those exceptions as may be approved by Investor.

19. Execution of Operating Agreement: As a condition to the Closing, the Managing Member will execute the Operating Agreement and any related documentation necessary to complete the transaction and the Guarantor must execute the Guaranty.

20. Hazard and Liability Insurance: As a condition to receipt of Installment No. 1 of Capital Contributions, the Company shall deliver evidence of hazard insurance from carriers acceptable to the Investor, in an

amount equal to the replacement cost of the apartment improvements. The hazard insurance must include endorsements for inflation adjustment and code upgrade coverage. Liability insurance shall be in the amount of not less than \$5,000,000.

21. Escrows: To the extent not required by any mortgage lender, the Company shall maintain funds in a segregated escrow account, in an amount sufficient to pay all real estate taxes and insurance premiums when due.

22. Payment and Performance Bond or Letter of Credit: The Contractor shall provide one of the following (i) payment and performance bonds in form and substance satisfactory to Investor, in the full amount of the construction contract naming the Company as obligee issued by a bonding company acceptable to Investor or, (ii) a letter of credit in the amount of not less than 15% of the general contract issued by a bank acceptable to Investor.

23. Brokers. Any and all fees due to any broker involved in this transaction will be the responsibility of the Managing Member. By executing this letter of intent, you represent and warrant that no broker has been involved in the negotiations among the Managing Member, its principals and TRG. You further acknowledge and agree that neither TRG nor the Investor shall be responsible for the payment of any brokerage fees in connection with the Investor's investment in the Apartment Complex unless otherwise specifically agreed to in writing by TRG.

If the above is acceptable to the Managing Member, please execute a copy of this letter and return it to the Investor. In the event that Investor is not in receipt of an executed copy of this letter within thirty (30) days, this letter shall be considered withdrawn and shall be of no further force or effect.

Upon the Investor's receipt of a fully executed copy of this letter, the Investor will commence the necessary action to deliver to you a copy of the proposed Operating Agreement and you shall be bound by all of the terms and provisions hereof. If prior to the expiration of the due diligence period, Investor agrees to proceed with the transaction, but notwithstanding such agreement, the Managing Member (i) fails to negotiate the Operating Agreement or other closing documents in good faith and/or (ii) offers the membership interest contemplated hereby to a third party, then the Managing Member shall be obligated to reimburse Investor and/or TRG for all fees, costs and expenses incurred by Investor and/or TRG in connection with this transaction, including without limitation, all legal fees and disbursements, engineering and other professional fees, site inspection fees, market study fees, appraisal fees, background investigation costs, and other due diligence costs and expenses.

The Closing of the acquisition of the membership interest is subject to the receipt of a valid allocation of Low-Income Housing Tax Credits and is subject to the availability of funds, the ability of TRG to identify an Investor, and the selection of Citi as construction lender. The Capital Contributions set forth in Paragraph 2 above may be recalculated or changed prior to the Closing to reflect changes to market conditions and the assumptions herein. This letter shall be governed by, and construed in accordance with, the internal laws of the State of Connecticut. This agreement shall not create any liability on the part of TRG or the Investor. All rights and obligations of the Investor shall be set forth in the Operating Agreement and shall not be binding on the Investor until the Investor delivers a fully executed copy of the Operating Agreement to the Managing Member.

Notwithstanding anything to the contrary contained herein, the provisions of this letter represent the entire understandings of TRG, the Investor, the Managing Member and/or the Company with respect to the matter hereof, and all prior understandings, agreements and representations with respect thereto whether written or oral are superseded hereby and merged herein. None of the provisions of this letter may be waived or modified unless such waiver or modification is in writing and signed by the parties hereto and approved by TRG's counsel. No oral agreements shall ever be binding on TRG and/or the Investor.

Sincerely,

The Richman Group Affordable Housing Corporation

By: Bernard Husser
Name: Bernard Husser
Title: Executive Vice President

Agreed to and accepted as of

September 10, 2015
by the undersigned

Troy D. White
Troy D. White
Executive Director

Community Capital



September 9, 2015

Mr. Troy D. White
Ansonia Housing Authority
Executive Director
36 Main Street
Ansonia, CT 06401

Re: Commitment for a construction period loan in an amount not to exceed \$12,685,171 relating to a new construction multifamily rental project to be known as Riverside Apartments located in Ansonia, CT (the "Property")

Ladies and Gentlemen:

Citibank, N.A. ("CITI") is pleased to offer to Ansonia Housing Authority ("Sponsor"), as sponsor of a to-be-formed affiliate ("Borrower"), this commitment ("Commitment") for financing, subject to the terms, requirements and conditions which follow. All capitalized terms used herein, unless otherwise defined, shall have the meaning set forth on Exhibit A annexed hereto and incorporated herein by this reference (the "Commitment Terms"). CITI's decision to issue this commitment was made in reliance upon the representations and material supplied by Sponsor and Sponsor's representatives, as more particularly described on Exhibit B annexed hereto. CITI understands that the Sponsor intends to submit this Commitment in connection with Sponsor's application to the Federal Home Loan Bank of Boston for Affordable Housing Program Funds. It is CITI's understanding that the Sponsor anticipates utilizing 9% low income housing tax credits ("Tax Credits") to finance the Property. CITI also understands that Sponsor intends to apply for a permanent loan with Naugatuck Valley Savings & Loan with respect to the Property. **This Commitment is subject to, among other things, CITI completing due diligence to confirm the representations made by Sponsor and obtaining final credit committee approval.**

In connection with this Commitment, CITI will be acting solely as a principal and not as your agent, advisor or fiduciary. CITI has not assumed a fiduciary responsibility with respect to this Commitment, and nothing in this Commitment or in any prior relationship between you and CITI will be deemed to create an advisory, fiduciary or agency relationship between us in respect of this Commitment. You should consider carefully whether you would like to engage an independent advisor to represent or otherwise advise you in connection with this Commitment, if you have not already done so.

A. Transaction Summary. The terms of the financing transaction that are the subject of this Commitment are as follows:

1. On the closing date (the "Closing Date"), CITI shall provide a construction period loan to Borrower (the "Loan") to finance the new construction of the Property. All other construction and permanent sources for the Project shall be committed with terms and conditions acceptable to CITI on or before the Closing Date.
2. The Loan proceeds shall be disbursed in accordance with a loan agreement (the "Loan Agreement") executed and delivered in connection with the Loan. CITI will administer and direct the disbursement of the Loan proceeds and will oversee the construction work to be performed on

the Property (the "Improvements"). The completion of the Improvements and all related work shall be performed during the Interim Phase (as hereinafter defined).

3. On or before the maturity date of the Loan, the Loan shall be repaid in full. In the event that the Loan is not repaid in full on or before the maturity date, at the option of CITI, the Loan will be subject to acceleration, and all obligations of CITI with respect to the transaction contemplated by this Commitment shall terminate.

B. Conditions Precedent to Closing. The obligation of CITI to provide the Loan is subject to satisfaction of the following conditions precedent ("Conditions Precedent to Closing"), in each case in a manner acceptable to CITI. The form and substance of all documents and items submitted by Borrower hereunder must be acceptable to CITI and its counsel.

1. Credit Approval. This Commitment is subject, among other things, to CITI obtaining final credit committee approval. Sponsor understands and agrees that this Commitment does not, in any manner, constitute a commitment or agreement to make a loan. Any documentation will be forthcoming only after final approval of the underwriting by CITI's credit committee. The financing will be documented separately and will contain terms and conditions that may be in addition to or in substitution of those set forth in the Commitment.

2. Documents. Borrower shall duly authorize, execute and deliver or cause to be delivered at closing a Multifamily Note, a Multifamily Deed of Trust, or Mortgage, where appropriate (the "Security Instrument"), a Guaranty or Guarantees (including a Completion and Payment Guaranty for the Interim Phase), an Environmental Indemnity Agreement, Assignments and any other financing statement, agreement or document required by CITI in connection with the Loan (collectively, the "Mortgage Documents"). Where appropriate, the Mortgage Documents shall be acknowledged, recorded and filed in the public record, and all recording receipts promptly delivered to CITI.

3. Title Insurance. Borrower shall promptly deliver to CITI a commitment for a mortgagee's title insurance policy, prepared in accordance with CITI's title insurance instructions, along with a pro forma policy in the form included in such instructions. The title insurance commitment and policy must satisfy all of the requirements of such instructions and include such other coverage and endorsements as CITI may require. The company and/or agent issuing the commitment shall be acceptable to CITI in all respects. Borrower shall also furnish CITI with copies of all instruments affecting title to the Property including, but not limited to, all instruments referenced in Schedule B of the pro forma policy.

4. UCC Search/Perfection. Borrower shall commission UCC searches in the real estate records and personal property records of the following jurisdictions and shall furnish written reports of such searches to CITI: (i) the jurisdiction where the Property is located, (ii) any other jurisdiction in which Borrower has its principal office for the conduct of its business, (iii) in the central UCC filing location specified by the law of the state where the Property is located, and (iv) any other office where filing is necessary to perfect the security interest in the Collateral (as hereinafter defined). All such searches shall be updated to the time of recordation of the Mortgage Documents and shall show no security interests affecting the Property, Guarantor or Borrower, other than those naming CITI as the secured party. Borrower shall cause the appropriate filing of financing statements, on forms supplied by CITI, evidencing CITI's perfected first priority security interest in all personal property, machinery, equipment, building materials, contract rights, furniture, fixtures, royalties, receivables and other rights related thereto, as well as all leases, rents, revenues and proceeds therefrom and all proceeds of the foregoing (collectively, the "Collateral"). Such filing shall be in compliance with both the Uniform Commercial Code, as adopted in the state in which the Property is located, and all other applicable laws affecting the perfection of security

interests. Borrower shall furnish to CITI, promptly upon recordation, receipted or time stamped copies of the filed financing statements.

5. Authority. Borrower shall furnish to CITI certified documents satisfactory to CITI evidencing Borrower's power and authority to enter into the Mortgage Documents. If Borrower is a corporation, such documents shall include Borrower's Articles of Incorporation, Bylaws, corporate resolution relevant to the Loan and a Certificate of Good Standing from the state of incorporation and the state where the Property is located. If Borrower is a partnership, such documents shall include a copy of the partnership agreement and partnership certificate, and the above-referenced corporate documents for any corporate general partner of Borrower. If Borrower is a limited liability company, such documents shall include a copy of the Articles of Organization and Operating Agreement and the Certificate of Authenticity or Certificate of Good Standing from the state of organization and the state where the Property is located.

6. Leases. The standard form of lease used at the Property shall be subject to the prior written approval of CITI. All new leases and renewals of existing leases shall be made on the approved standard form of lease unless otherwise agreed to by CITI. There must be no commercial leases affecting the Property, except for any laundry lease and other commercial lease disclosed in writing to and approved in writing by CITI and its counsel prior to the date of this Commitment. Any current commercial lease or laundry lease must be subordinated to the lien of the Mortgage Documents. Borrower agrees that any future commercial lease or laundry lease or renewal of any current commercial lease or laundry lease will contain language acceptable to CITI subordinating said lease to the lien of the Mortgage Documents. There must be no default under any current commercial lease or laundry lease.

7. Borrower's Management Agreement. Borrower shall furnish to CITI a copy of Borrower's management agreement. The management agreement must be with a professional management company and both the management company and the terms of the management agreement must be approved in writing by CITI. Borrower shall not make or permit to be made any changes to the management agreement without the prior written approval of CITI. Without limiting the foregoing, the management agreement must be terminable by owner on 30 days' notice, with or without cause and without payment of any termination fee. If required by CITI, a portion of the management fee may be required to be subordinated to debt service and other amounts payable with respect to the Loan.

8. Rent Roll. If applicable, Borrower shall promptly furnish a copy of the rent roll for the Property, with an updated rent roll to be delivered contemporaneously with closing.

9. Appraisal. CITI shall have received an appraisal of the Property satisfactory to CITI.

10. Opinion of Borrower's Counsel. Borrower shall deliver to CITI a written opinion by Borrower's counsel approved by CITI, addressed to CITI, and in the form furnished or approved by CITI's counsel.

11. Insurance. Borrower shall deliver to CITI an insurance policy evidencing the existence of insurance relating to the Property, which evidence shall include "paid" premium invoices, conforming in all respects to CITI's insurance requirements as provided to Borrower in a separate package, as same may, from time to time, be modified. Such insurance for the Property shall include, without limitation, coverage for acts of terrorism and, if applicable, flood insurance (as more particularly set forth in Paragraph 17 below). In addition, Borrower must deliver prior to closing (i) the original, or a copy certified by the insurance agent, of the policy(ies) of insurance; or (ii) the insurance binder; or (iii) a certificate of insurance (Acord Form 28 (property) or Acord Form 27 (liability) or other form, satisfactory to Lender, provided by the insurance agent; or (iv) original letter from the insurance carrier on the primary layer, signed by an officer of such carrier,

attaching the form of insurance policy pursuant to which coverage is being provided, and, if applicable, original letter from each insurance carrier on the excess layers, signed by an officer of such carrier(s) agreeing that it is bound to the form of insurance policy delivered by the primary carrier (*i.e.*, agreeing to “follow form” to the primary carrier). The letter must set forth the date by which the policy will be delivered to CITI, which must not be more than sixty (60) days following closing. All mortgagee/loss payee/additional insured endorsements must be attached to the letter.

12. Permits/Occupancy. Borrower shall deliver to CITI evidence satisfactory to CITI that all applicable governmental authorities have authorized construction of the Improvements and the development and, if applicable, the operation of the Property as a multifamily residential unit, including, without limitation, occupancy permits (if applicable) and building permits. Any nonresidential occupancy must be approved in writing by CITI.

13. Zoning/Subdivision. Borrower shall deliver to CITI certification from the local governmental authority (i) that the use of the Property as a multifamily residential complex complies with all zoning and subdivision ordinances and regulations applicable to the Property and that it is either a legal, conforming use or a legal, nonconforming use acceptable under CITI’s underwriting standards, (ii) that the Property has been properly subdivided, and (iii) that the improvements on the Property can be rebuilt on the same location to their presently existing size, shape and density if partially or totally destroyed.

14. Access/Utilities. Borrower shall deliver to CITI evidence satisfactory to CITI that the Property is located on a publicly dedicated and maintained roadway or acceptable easement thereto, is served by public water and sewer systems, electricity and telephone service, and receives adequate municipal services (fire, police, transportation, among others).

15. Other Compliance. Borrower shall deliver to CITI evidence satisfactory to CITI that the Property, and Borrower’s operation thereof, is in compliance with all local and/or state building, safety, health and fire codes, all clean air and water acts and other Hazardous Materials Laws (as hereinafter defined), and all equal opportunity, anti-discriminatory and fair housing requirements.

16. Survey. Borrower shall deliver to CITI a current, certified, “boundary” or “as-built” (as applicable) ALTA survey of the Property and surveyor’s certificate, prepared by a registered engineer or surveyor approved by CITI. The survey and surveyor’s certificate shall be satisfactory in form and substance to CITI and shall contain those matters set forth in CITI’s survey instructions.

17. Flood Zone Map/Certification/Insurance. Borrower shall deliver to CITI a certification from Borrower’s architect, engineer or surveyor stating whether the Property is located in a designated special Flood Plain Hazard area, as designated by appropriate federal agencies. If all or any portion of the Property is at any time during the term of the Loan, located in such an area, Borrower shall provide satisfactory evidence to CITI of the existence of flood insurance policies in the maximum amount required pursuant to applicable laws covering all of the improvements on the Property which lie within, are bounded by, or are in any way affected by such area.

18. Operating Documents. Borrower shall furnish copies of any form documents used for the Property and any equipment leases, licenses, franchises, permits, contracts, and any other agreements required for the operation, use, management or occupancy of the Property, and all such items shall be subject to written approval by CITI.

19. Financial Statements of Borrower and Guarantor. CITI shall receive, for its review and approval detailed financial statements for Borrower, any principal of Borrower and each Guarantor, certified by Borrower, such principal or the Guarantor, as the case may be. CITI may also require updated and/or recertified financial statements as of the Closing Date and again at regular intervals during the Interim Phase.

20. Environmental Assessment Report. CITI shall receive and approve a written report or reports from CITI's independent environmental inspectors confirming that the Property and any site within the vicinity of the Property (i) has not contained and does not currently contain any Hazardous Material or underground storage tanks or any other pollutants that could be detrimental to the Property, human health or the environment, (ii) does not contain radon gas in levels unacceptable to CITI, (iii) complies with all applicable Hazardous Material Laws and has not been identified by any environmental regulatory body as a site containing Hazardous Material or underground storage tanks, (iv) shows no other environmental problem that would bring the Property within the purview of any federal, state or local environmental law or ordinance, and (v) contains no residual effect due to the removal of storage tanks or Hazardous Material. All deficiencies with respect to any environmental matters which CITI deems to be material shall be corrected by Borrower at its own expense to the satisfaction of CITI. "Hazardous Material" means and includes, without limitation, mold, asbestos and any substance containing asbestos, the group of organic compounds known as polychlorinated biphenyls, flammable explosives, radioactive materials, lead-based paint, chemicals known to cause cancer or reproductive toxicity, pollutants, effluents, contaminants, emissions or related materials and any items included in the definition of hazardous or toxic wastes, materials or substances under the Hazardous Material Laws. "Hazardous Material Laws" mean and include, all federal, state and local statutes, ordinances, regulations, orders, and decrees now or hereafter promulgated in connection with preserving the environment and/or the handling, storage, transport and disposal of Hazardous Material.

21. Separate Tax Parcel(s). The Property shall constitute one or more separate and distinct tax parcels for purposes of all real estate taxes and assessments. There shall be no overlap whatsoever between the Property and any other property which will not be subject to the first lien of the Security Instrument. Borrower shall also furnish the most recent tax bills for the Property.

22. Low-Income Housing Tax Credits ("LIHTC"). CITI must approve any land use restriction agreement or regulatory agreement regulating or restricting the use or manner of operation of the Property and requiring that the Property be operated as a residential rental project occupied by individuals of low income (as provided for in the Treasury Regulations under Section 42(g) of the Internal Revenue Code). Such regulatory agreement must provide that the Property shall at all times be operated in such manner as to comply with the requirements of the Internal Revenue Code, the Treasury Regulations and IRS Rulings for obtaining and for preserving the LIHTC. In addition, the eligibility of the Property for LIHTC shall be evidenced to CITI in a manner satisfactory to CITI. Such regulatory agreement must be reviewed and approved in writing by CITI.

23. Equity and Funding Conditions. CITI must approve the partners/members (including the Tax Credit Investor), the applicable investment agreement, and the organizational documents of Borrower. CITI must receive and approve evidence satisfactory to CITI in all respects that the amount of the equity contribution is projected to be at least the level used by CITI in underwriting the transaction. In addition, prior to the Closing Date, CITI must receive and approve evidence satisfactory to CITI in all respects that Borrower (i) has timely received all required equity contributions to be made to Borrower as of the Closing Date, (ii) has fully funded, for the benefit of the Property, all cash required to be invested in the Property as of the Closing Date, and (iii) has made satisfactory arrangements to fund all cash required to be funded after the Closing Date. Borrower must also provide and CITI must approve in writing any developer's agreement relating to the Property.

24. Interim Phase Budget. CITI will require satisfactory evidence that other funds and Loan Proceeds are adequate to complete the Improvements and carry the costs of the Property (including but not limited to interest, taxes, insurance, and operating costs), as determined by CITI based upon

its review of scope of work, the Appraisal and other relevant information. Citibank reserves the right to receive, review and approve all project expenditures made prior to closing.

25. Architectural Consultant and Construction Inspector. CITI shall have approved an architectural consultant to monitor the progress of the Improvements (the "Architectural Consultant") and Borrower and the Architectural Consultant shall have executed and delivered to CITI a Construction Monitoring Agreement in form and substance acceptable to CITI, pursuant to which the Architectural Consultant shall agree to certify hard cost progress payments and to provide the certifications required pursuant to this Commitment upon completion of the Improvements. In addition, CITI will enter into an agreement directly with a construction inspector ("Construction Inspector") for the benefit of CITI, but at the sole cost and expense of Borrower, to review the plans and specifications, contracts and budget for the Improvements and to monitor the progress of the construction of the Improvements in the manner required by CITI.

26. Approved Plans. CITI and its engineering consultants and the Construction Inspector shall have received and approved the plans and specifications for the Improvements (such plans and specifications, as approved by CITI are referred to herein as the "Approved Plans"), the budget for completion of the Improvements, a fixed or a guaranteed maximum price contract for completion of the Improvements with a general contractor acceptable to CITI and a construction draw schedule for the Improvements.

27. Change Orders. The Approved Plans and the Construction Contract, and any change orders issued thereunder, will be subject to the approval of CITI.

28. Contractors. The architect, general contractor and such other contractors and subcontractors with respect to the Property as shall be identified by Borrower and approved by CITI shall have acknowledged the collateral assignment of their respective contracts to CITI and agreed in writing to continue performance on behalf of CITI under their respective contracts without additional cost in the event of a default by Borrower, which agreements shall be in form and substance acceptable to CITI and its counsel.

29. Payment and Performance Bonds. To the extent indicated on Exhibit A hereto, Borrower shall be required to deliver to CITI payment and performance bonds with respect to its contractor and major subcontractors (as determined by CITI).

30. Additional Documents. Upon request by CITI, Borrower shall furnish CITI with any documentation being furnished to any other party lending or investing in the Property (including CITI), including any plans for the Improvements, construction budgets, contracts and disbursement requests. In addition, Borrower shall deliver to CITI all other documents, instruments and other items required by CITI in connection with the financing of the Project.

31. Fees and Expenses. Borrower shall have paid the Origination Fee (as hereinafter defined) and any other costs and expenses then due and payable pursuant to the provisions of this Commitment.

C. Conversion of the Financing to the Permanent Period. The conditions set forth in the Loan Documents (collectively, the "Conditions to Conversion") must occur no later than the Outside Conversion Date, as defined in Exhibit A attached hereto, subject to extension in CITI's sole discretion. Conditions to Conversion are identified in Exhibit A attached hereto. For purposes of this Commitment, the term Interim Phase means the period from the Closing Date through the day prior to the Conversion Date and the term Permanent Period means the period from the Conversion Date (inclusive) through the maturity date (or earlier termination) of the Project's permanent financing.

D. Fees and Expenses. Borrower shall be responsible for the following fees and expenses in connection with the financing:

1. Application Fee. Borrower hereby acknowledges requirement of an application fee (the “Application Fee”) of \$25,000, which amount shall be non-refundable. In the event additional funds are required to complete CITI’s review and due diligence, Borrower will be advised of such costs in advance. Any and all additional costs will be billed to Borrower as they are incurred. The Application Fee is applicable toward third party reports, underwriting and processing (in the minimum amount of \$5,000), and CITI’s legal fees.
2. Origination Fee. The Origination Fee as set forth in Exhibit A shall be due and payable on the Closing Date. The Origination Fee reflects a fee payable to CITI in exchange for providing financing for the Project.
3. Conversion Fee. Borrower shall pay CITI a conversion fee (a “Conversion Fee”) as set forth in the Preliminary Commitment Terms, attached as Exhibit A hereto, for CITI’s services in processing information to determine whether the Conditions to Conversion have been satisfied. The Conversion Fee shall be due when Borrower first submits information to satisfy the Conditions to Conversion.
4. Fees and Expenses. Borrower shall pay when due, whether or not a Loan closing occurs, all reasonable and actual expenses, fees and charges with respect to the Loans and their processing and closing, or in any way connected therewith, including, without limitation, appraisal fees, survey costs, title insurance costs, architectural fees, engineering fees, inspection fees, mortgage or similar taxes and all attorneys’ fees and legal costs of CITI. Without limiting the foregoing, Sponsor specifically agrees to pay all costs relating to document preparation and review of real estate due diligence items by counsel to CITI.

E. Assignment; Acceptance; Termination.

1. Acceptance. In order for this Commitment to be effective, Sponsor must execute a copy of this Commitment and return it to CITI within five (5) business days after the date first set forth above (the “Outside Acceptance Date”), time being of the essence.
2. Expiration. This Commitment must be accepted, and the LIHTC must be allocated prior to the Outside Closing Date set forth in Exhibit A , or this Commitment shall terminate and be of no further force and effect. In the event that Sponsor does not obtain an allocation for the full amount of the LIHTC at least thirty (30) days prior to the Outside Closing Date, Sponsor may request an extension of this Commitment (not to exceed ninety (90) days), which extension shall be in CITI’s sole discretion.
3. Termination. CITI may terminate this Commitment at any time if:
 - a. Any material adverse change (financial or otherwise) shall occur at any time prior to the Closing Date with respect to (i) the Property, the proposed Improvements, and/or the other security for the Loan, or (ii) the credit of Borrower and/or Sponsor (and/or any of the principals of Borrower and/or Sponsor) or any Guarantor or any other person or entity connected with the Loan, or (iii) any other source of repayment of the Loan.
 - b. Any part of the Property shall have been taken in condemnation or other like proceeding, or any such proceeding is pending or threatened as of the Closing Date, or any part of the Property is damaged and not repaired to CITI’s satisfaction prior to the Closing Date.
 - c. If requested, certifications of the non-occurrence of (a) and (b) above, in form acceptable to CITI, are not executed by Borrower on the Closing Date, or if Borrower has not delivered on the Closing Date updated personal financial statements for any Guarantor.

- d. After acceptance of this Commitment, the Loan is not closed on or prior to the Outside Closing Date (as the same may be extended pursuant to Section E2. hereof).
- e. If, in CITI's sole judgment, CITI's underwriting and due diligence indicate the reasonable possibility of a material adverse change in the Property, the proposed Improvements, the Sponsor, the Borrower and/or any Guarantor.
- f. If the OFAC representation and warranty in Section F5. is no longer true and correct.

Upon termination, Sponsor shall pay to CITI any other reasonable damages CITI may have incurred due to non-delivery of the Loan. **Sponsor's or Borrower's obligation to pay all amounts due under this Commitment shall survive the termination or expiration of this Commitment.** If Sponsor or Borrower fails or refuses to comply with the terms of this Commitment, CITI, at its option, shall have the right to enforce any rights and remedies it may have at law or in equity, including, but not limited to, the collection of costs and expenses arising out of such breach, including reasonable attorneys' fees and disbursements.

4. Final Underwriting. By accepting this Commitment, Sponsor expressly acknowledges that the obligation of CITI to provide the Loan is subject to the completion of final loan underwriting by CITI, final CITI loan committee approval, and the satisfaction of any additional or differing conditions including interest rates that may be required by CITI as a result of such committee approval. By accepting this Commitment, Sponsor expressly acknowledges that the obligation of CITI to provide the financing described in this Commitment is subject to the satisfaction of the obligations and terms and conditions required by Citi for new construction and rehabilitation projects.

F. Miscellaneous.

1. Further Assurances. Sponsor hereby expressly acknowledges that CITI intends to incur costs upon Sponsor's acceptance of this Commitment. Upon acceptance of the Commitment, Sponsor shall be strictly obligated to close the transaction contemplated hereby. Sponsor acknowledges that failure to close the transaction will subject CITI to substantial costs and damages. Therefore, Sponsor hereby expressly agrees:

- a. To perform all of the requirements, terms and conditions contained herein at the time and in the manner herein and as required by CITI.
- b. Refrain from taking any action that would result in CITI's inability to arrange for the provision of the Loan.
- c. Upon the request of CITI, to re-execute or ratify any of the Mortgage Documents.

2. Indemnification for Brokerage Commissions. Sponsor acknowledges and agrees that any fees due for Loan origination services shall be Sponsor's sole responsibility. Borrower and Sponsor shall indemnify and hold CITI harmless from and against any and all claims, demands and liability for brokerage commissions, assignment fees, finders' fees or other compensation whatsoever arising from the issuance of this Commitment or the making of the Loan that may be asserted against CITI by any person or entity. **Sponsor's and Borrower's obligation to indemnify CITI hereunder shall survive the termination or expiration of this Commitment.**

3. Authorization. Sponsor and the undersigned Guarantor hereby authorize CITI to obtain and forward any and all credit information, including credit reports and financial statements and all other information of any kind received or reasonably required in connection with this Commitment to any potential investor.

4. Exclusivity. The terms and provisions of this Commitment are intended for the sole and exclusive benefit of CITI and Borrower, and not for the benefit of, nor for the purpose of being relied upon, by any other party.
5. OFAC Provisions. Sponsor hereby represents and warrants that no portion of the Property has been or will be purchased, improved, equipped or furnished with proceeds of any illegal activity. Sponsor further represents and warrants that to the best of Sponsor's knowledge, after having made diligent inquiry, Sponsor, Borrower, each Person owning a direct or indirect interest in Borrower, each Guarantor, each person owing a direct or indirect interest in each Guarantor, the Property Manager, and each tenant at the Property: (a) is not currently identified on OFAC List, and (b) is not a Person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States. The Sponsor further acknowledges and agrees that it shall have a continuing obligation during the processing of this Commitment to notify CITI promptly if it knows or has reason to believe that the representations and warranties contained herein are no longer correct. Sponsor has implemented procedures, and will consistently apply those procedures throughout the term of the Loan, to ensure the foregoing representations and warranties remain true and correct during the term of the Loan. For the purposes hereof, "OFAC List" means the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control and any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any Requirements of Law, including, without limitation, trade embargos, economic sanctions, or other prohibitions imposed by Executive Order of the President of the United States, which OFAC List is accessible through the internet website <http://www.treasury.gov/ofac/downloads/t11sdn.pdf> and "Person" means an individual, partnership, limited partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.
6. Borrower's Representations. The validity of this Commitment and CITI's obligations hereunder shall at all times be subject to the accuracy and validity of all information and representations furnished by Sponsor to CITI with regard to the Loan and Tax Credits, which shall have been and shall continue to be true and not misleading in all material respects.
7. Loan Data. All inspections, reports, appraisals, environmental studies or other data submitted to, commissioned for, conducted or produced by or for CITI are for its benefit and use and shall be the property of CITI. No right of inspection or approval contained in this Commitment shall be deemed to impose upon CITI any duty or obligation whatsoever to take any action or to notify any person with respect thereto, and no liability shall be imposed upon any such party and no warranty shall be deemed or construed to arise by reason of any inspection undertaken or approval given by any such party, its agents, employees or representatives, any such inspections and approvals being made solely for the benefit of such party. **The provisions of this paragraph shall survive the termination or expiration of this Commitment.**
8. Discretion. In any instance where the consent or approval of CITI may be given or is required, or where any determination, judgment or decision is to be rendered by CITI under this Commitment, the granting, withholding or denial of such consent or approval and the rendering of such determination, judgment or decision shall be made or exercised by CITI (or its designated representative) at its sole and exclusive option and in its sole and absolute discretion.
9. Waiver. CITI reserves the right, in its sole discretion, to waive in whole or part any of the terms, requirements and conditions in this Commitment, the Mortgage Documents or other documents referenced herein; provided, however, that such waiver shall in no event be construed to

constitute a waiver of the applicable terms, requirements or conditions as they may apply in the future.

10. Successors and Assigns. Sponsor acknowledges and agrees that CITI at its option may assign or otherwise transfer the Loan and all documents evidencing and securing the Tax Credits including, but not limited to, this Commitment, to other parties subsequent to the execution of this Commitment. Neither Sponsor nor Borrower may assign its rights, interest, or obligations under this Commitment without first obtaining CITI's prior written consent. This Commitment shall be binding upon the successors and permitted assigns of Borrower.

11. Governing Law. This Commitment shall be governed by and construed in accordance with the laws of the State of New York. Sponsor agrees that any legal action that may arise out of this Commitment will be commenced only in the United States District Court, Southern District of New York, or New York State Courts sitting in New York County, New York, and Sponsor hereby submits to the jurisdiction of any such court. All Mortgage Documents (other than this Commitment) shall be governed by the laws of the State where the Property is situated. **The governing law election with respect to this Commitment shall survive the termination or expiration of this Commitment.**

12. WAIVER OF TRIAL BY JURY. SPONSOR AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS PRELIMINARY COMMITMENT OR THE RELATIONSHIP BETWEEN CITI AND BORROWER OR SPONSOR THAT IS TRIABLE OF RIGHT BY A JURY AND WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN BY SPONSOR KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL AND APPLIES TO ALL ACTIONS WHETHER ARISING IN CONTRACT, TORT, EQUITY OR OTHERWISE. **THIS PROVISION SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS COMMITMENT.**

13. Survival. The covenants, terms and conditions set forth in this Commitment shall not survive the Closing Date (unless expressly provided to the contrary). In the event of any conflict between this Commitment and the Mortgage Documents, the Mortgage Documents shall prevail.

14. Confidentiality The provisions of this Commitment and all of the terms and conditions contained herein are confidential and Sponsor shall not share this Commitment, or the terms and conditions contained herein, with any third party. **This confidentiality provision shall survive the termination or expiration of this Commitment.**

15. Anti Tying Policy. CITI maintains a policy of strict compliance with the anti-tying provisions of the U.S. Bank Holding Company Act of 1956, as amended, and the regulations issued by the Federal Reserve Board implementing the anti-tying rules (collectively, the "Anti-tying Rules"). Moreover, our credit policies provide that credit must be underwritten in a safe and sound manner and be consistent with Section 23B of the Federal Reserve Act and the requirements of federal law. Consistent with these requirements and our Anti-tying Policy:

- a. The extension of commercial loans or other products or services to you by CITI or any of its subsidiaries will not be conditioned on your taking other products or services offered by CITI or any of its subsidiaries or affiliates, unless such a condition is permitted under an exception to the Anti-tying Rules.
- b. CITI will not vary the price or other terms of any product or service offered by CITI or its subsidiaries on the condition that you purchase another product or service from CITI or any CITI affiliate, unless CITI is authorized to do so under an exception to the Anti-tying Rules.

c. CITI will not require you to provide property or services to CITI or any affiliate of CITI as a condition to the extension of a commercial loan to you by CITI or any of its subsidiaries, unless such a requirement is reasonably required to protect the safety and soundness of the Loan.

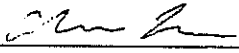
d. CITI will not require you to refrain from doing business with a competitor of CITI or any of its affiliates as a condition to receiving a commercial loan from CITI or any of its subsidiaries, unless the requirement is reasonably designed to ensure the soundness of the Loan.

[No Further Text on this Page]

If you have any questions relating to this Commitment, or if we can be of any further assistance, please do not hesitate to let us know.

Very truly yours,

CITIBANK, N.A., a national banking association

By: 

Name: Andrew P. Lee

Title: Vice President

The undersigned hereby accepts the foregoing Commitment and agrees to be bound by the terms, requirements and conditions set forth herein.

Date: _____

SPONSOR:

By: _____

Name: _____

Title: _____

EXHIBIT A

PRELIMINARY COMMITMENT TERMS

This Exhibit A is an integral part of, and establishes additional terms, conditions and requirements of, the Commitment to which this is annexed.

SUMMARY OF MORTGAGE LOAN TERMS

Project:	Riverside Apartments, a 54-unit multifamily new construction project.
Maximum Loan Amount:	An amount estimated to be \$12,685,171.
Number of Units:	54
Low-Income Units:	30 units (56%) of the units @ 25% of AMI and 24 units (44%) of the units @ 50% AMI
Construction Loan Interest Rate:	1-Month LIBOR + 2.75%.
Permanent Period Interest Rate:	N/A
Origination Fee:	1% of the Maximum Loan Amount.
Conversion Fee:	\$10,000.
Guarantor(s):	Anticipated to be Ansonia Housing Authority.
Outside Closing Date:	July 2016.
Initial Construction Period:	24 months.
Outside Conversion Date	July 2018, subject to extension upon availability and satisfaction of such extension requirements.
Possible Extension Period(s):	6 Months.
Loan Sizing Criteria:	<u>Maximum Loan to Value:</u> 80%. <u>Maximum Loan to Cost:</u> 80%.
Approved Subordinate Financing:	The terms, conditions and documentation of the Approved Subordinate Financing, if any, including the form of subordination agreement subordinating the Approved Subordinate Financing to the Loan, are subject to the review and approval of CITI in its sole

discretion.

Payment and Performance Bonds

Required from General Contractor.

Tax Credit Equity Provider:

Anticipated to be The Richman Group. Must be acceptable to CITI in all respects.

EXHIBIT B

Initial Due Diligence Completed

1. Review of proposed income and expense statements (budget).
2. Review of estimated sources and uses statement.

ATTACHMENT 5



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Financial Management Center
2380 McGee Street, Suite 400
Kansas City, MO 64108-2605

OFFICE OF PUBLIC AND INDIAN HOUSING

September 01, 2015

CT015
ANSONIA HOUSING AUTHORITY
36 MAIN STREET
ANSONIA, CT 06401-0000

Dear Executive Director:

SUBJECT: Section 8 Housing Choice Voucher Program - Award of Additional Funding

This letter is to notify you that HUD will be providing your agency additional Housing Voucher program funds. The amount of funds being obligated and the purpose of such funds are reflected in the table below.

Program Funding	Budget Authority Assigned	Purpose of Funding
VO	\$192,355	Riverside Apartments

Your executed copy of the notice to amend the Consolidated Annual Contributions Contract (CACC) with revised funding exhibits reflecting the changes described above will be transmitted under separate cover. That letter will contain all information related to this funding including increment number, effective/expiration dates and units, if applicable.

If you have any questions, please contact your Financial Analyst.

Sincerely,

Roxanne Byers

Digitally signed by Roxanne Byers
DN: CN = Roxanne Byers, C = US, OL
= Division Director
Reason: I am approving this document

Roxanne Byers
Division Director

BACKGROUND

HAP

FA	ORG	OFFICE	PHA	PHA No.	Property	Project No.	Effective Date	Units	Term (Mths)	2015 PUC	Voucher BA Required	Program Code	Fund Code
Mwangi	1EPH	HARTFORD	ANSONIA	CT015	RIVERSIDE APARTMENTS	CT0150000001	JULY, 2015	5	6	\$781.93	\$ 23,458	PVPRS	15TBRL
Mwangi	1EPH	HARTFORD	ANSONIA	CT015	RIVERSIDE APARTMENTS	CT0150000001	AUGUST, 2015	5	5	\$781.93	\$ 19,548	PVPRS	15TBRL
Mwangi	1EPH	HARTFORD	ANSONIA	CT015	RIVERSIDE APARTMENTS	CT0150000001	SEPTEMBER, 2015	6	4	\$781.93	\$ 18,766	PVPRS	15TBRL
Mwangi	1EPH	HARTFORD	ANSONIA	CT015	RIVERSIDE APARTMENTS	CT0150000001	AUGUST, 2015	15	5	\$781.93	\$ 58,645	PVPHR	15TBRL
Mwangi	1EPH	HARTFORD	ANSONIA	CT015	RIVERSIDE APARTMENTS	CT0150000001	SEPTEMBER, 2015	23	4	\$781.93	\$ 71,938	PVPHR	15TBRL

Executive Director Monthly Reports

Housing Authority of the City of Ansonia

Robert Lisi, Chairman
Edward Norman, Vice Chairman
Eileen Krugel, Commissioner
Dan Kershaw, Commissioner
Samuel Levey, Commissioner

Troy D. White
Executive Director

36 Main Street
Ansonia, CT 06401
Phone: (203) 736-8888
(TDD/TTY): 1-800-842-9710
FAX: (203) 736-8833

TO: Board of Commissioners

FM: Troy D. White, Executive Director

RE: Executive Director Report – September 2015

DT: September 30, 2015

Administrative

The majority of the task listed in the corrective action plan for the Housing Choice Voucher program for August 2015 have been completed as indicated in the Corrective Action Plan. Please see the attachment report. The VMS report for August 2015 indicated that the Agency has increased the total number of Housing Choice Vouchers being utilized from 611 to 619. This report is submitted to HUD monthly and provides the agencies budget and utilization performance.

The Housing Authority of the City of Ansonia is proposing to update the PHA Annual / Five year plan pursuant to the requirements of Section 511 of the Quality Housing and Work Responsibility Act of 1998, the Housing Authority of the City of Ansonia (AHA) has prepared its 2016 Public Housing Agency (PHA) Five-Year and Annual Plan for submission to the U.S. Department of Housing and Urban Development (HUD). The Housing Authority has started the comment period for the 2016 PHA Five-Year and Annual Plan pursuant to 24 CFR §905.300.

The plan is available for public review at the Housing Authority's office at 36 Main Street, Ansonia, CT 06401 from 9:30 a.m. to 3:30 p.m. Mondays -Thursday. You are invited to provide written comments addressed to the Housing Authority, Attn: PHA Annual / Five year plan, to the above referenced address. The Housing Authority of the City of Ansonia will hold a public hearing to take comments and recommendations on the plan. The public hearing will be held on Wednesday, October 14, 2015 at 5:00 p.m. at the above address. A special Board meeting will be held on October 15, 2015 to seek approval of the plan.



The Housing Authority of the City of Ansonia is proposing to amend the 2015 PHA Annual / Five year plan and make revisions to the Admissions and Continued Occupancy Policy (ACOP) and dwelling lease which governs the operation of the Public Housing program. The proposed revisions to the Admissions and Continued Occupancy Policy (ACOP) and dwelling lease are available for public review at the Housing Authority's office at 36 Main Street, Ansonia, CT 06401 from 9:30 a.m. to 3:30 p.m. Mondays -Thursday. You are invited to provide written comments addressed to the Housing Authority, Attn: Admissions and Continued Occupancy Policy (ACOP) and dwelling lease revisions, to the above referenced address. The Housing Authority of the City of Ansonia will hold a public hearing to take comments and recommendations on the (ACOP) and dwelling lease on Thursday, October 15, 2015 at 5:00 p.m. The hearing will be held at 36 Main Street, Ansonia CT.

Window and Door Replacement Project (Monsignor Hynes and John J. Stevens)

The contract with L. Holzner Electric Company was signed and they have begun the assessment of the existing windows for the replacement of all windows and at Monsignor Hynes and John J. Stevens. The window replacement project is anticipated to start in October 2015.

Riverside Apartments Redevelopment

Unfortunately, there still has not been a decision yet from the Department of Housing (DOH) regarding the predevelopment loan application that was submitted on June 25, 2015 to cover predevelopment costs for the redevelopment of Riverside Apartments. The Housing Authority applied for \$300,000.

Housing Opportunities Unlimited (HOU) has assessed all of the households at Riverside Apartments. Housing Choice Vouchers will begin to be issued over the next two weeks to households at Riverside Apartments to aid in the relocation of families.

An application was prepared and submitted with TAG Associates for the Federal Home Loan Bank of Boston's Affordable Housing Program. The grant would be in the amount of \$500,000 and is being sponsored by Naugatuck Valley Savings and Loan. Federal Home Loan Bank of Boston received 123 applications. The total amount of AHP subsidy requested from these applications is in excess of \$53 million. The amount of subsidy available is approximately \$16.4 million.

An RFP was issued September 23, 2015 seeking a development partner to assist with the Riverside Apartments redevelopment. The selected firm (s) will be proposed to the Board of Commissioners at the October 2015 regular meeting. Having a development partner will strength our Tax Credit Application that is due to the Connecticut Housing and Finance Authority (CHFA) on November 9, 2015.

Tise Design is also working on the drawing and bid documents for the demolition and abatement of the four building, the power plant building and the Howard Tinney Center. The goal is to bid out the demolition project prior to the submission of the Tax Credit Application.



The Housing Authority is in compliance with the Conciliation Agreement and Voluntary Compliance Agreement and has been submitting quarterly reports to the Office of Fair Housing and Equal Opportunity to the Boston Regional HUD Office. The two primary provisions that remain open are G1 redevelopment of the site and G5 completion of the first unit on the site within three (3) years from the effective date of the agreement based on receiving funding.

Follow-up from the August 26, 2015 Board Meeting

The items at the August 26, 2015 Board Meeting were listed in the minutes. Many of the maintenance items have been completed from the previous meetings including the power washing of the site.



Housing Authority of the City of Ansonia

Robert Lisi, Chairman
Edward Norman, Vice Chairman
Eileen Krugel, Commissioner
Dan Kershaw, Commissioner
Samuel Levey, Commissioner

Troy D. White
Executive Director

36 Main Street
Ansonia, CT 06401
Phone: (203) 736-8888
(TDD/TYY): 1-800-842-9710
FAX: (203) 736-8833

TO: Board of Commissioners
FM: Troy D. White, Executive Director
RE: Executive Director Report – August 2015
DT: August 26, 2015

Administrative

The majority of the task listed in the corrective action plan for the Housing Choice Voucher program for July 2015 have been completed as indicated in the Corrective Action Plan. Please see the attachment report. The VMS report is submitted to HUD monthly and provides the agencies budget and utilization performance.

The Nelrod Company is working with the Housing Authority to make substantial revisions to the Admissions and Continued Occupancy Policy (ACOP) and dwelling lease which governs the operation of the Public Housing program. The ACOP and dwelling lease will be available for public review starting August 24, 2015 at the Housing Authority's office at 36 Main Street, Ansonia, CT 06401 from 9:30 a.m. to 3:30 p.m. Mondays –Thursday. Comments will be taken until October 15, 2015 A public hearing will be held at 5:00 pm at the Housing Authority's main office on the same date. The attached legal notice was advertised on August 23, 2015 in the New Haven Register.

Attached for informational purposes is a schedule of competitive funding rounds available in the State of Connecticut. Also attached is information on smoke free housing that was briefly discussed at the July 2015 Board meeting.

At the Special Board meeting held June 29, 2015, there was a brief discussion of the performance of the State Moderate Income Program and the sustainability of the program. The State of Connecticut does not provide a rental subsidy to offset the difference between the rent collected and the market rent needed to maintain the long term viability of the development. Three draft



financial scenarios have been developed to begin the discussion of what options the Housing Authority may have to address the fiscal concerns at the property.

Window and Door Replacement Project (Monsignor Hynes and John J. Stevens)

The design has been completed for the replacement of windows and doors at Monsignor Hynes and John J. Stevens. Sample environmental testing was completed at both sites as well. Three contractors attended the pre-bid walk through of both sites. The project bids closed on August 14, 2015 and one bidder L. Holzner Electric Company submitted a bid. A recommendation is in the board package listed under new business as resolution 2015-10 to authorize a contract with L. Holzner Electric Company and the Housing Authority of the City of Ansonia.

Riverside Apartments Redevelopment

There has not been a decision yet from the Department of Housing (DOH) regarding the predevelopment loan application that was submitted on June 25, 2015 to cover predevelopment costs for the redevelopment of Riverside Apartments. The Housing Authority applied for \$300,000.

A contract was signed with Housing Opportunities Unlimited (HOU) to oversee the relocation of families from Riverside Apartments. HOU will set up a temporary office at the Howard Tinney Center to assist resident with relocation services. Resident assessments will be completed in September 2015. It is expected that Housing Choice Voucher will be issued to all families prior to the end of October 2015.

Tise Design, Attorney James Sheehy and Housing Authority staff are working on the application for site plan approval that will be submitted to the City of Ansonia's Planning Commission prior to the November 9, 2015 Tax Credit Application the Connecticut Housing and Finance Authority (CHFA).

Tise Design is also working on the drawing and bid documents for the demolition and abatement of the four building, the power plant building and the Tinney Center. The goal is to bid out the demolition project prior to the end of the year.

An application is being prepared with TAG Associates for the Federal Home Loan Bank of Boston's Affordable Housing Program. The grant would be in the amount of \$500,000 and is being sponsored by Naugatuck Valley Savings and Loan.

Follow-up from the July 29, 2015 Board Meeting

The majority of items at the July 29, 2015 Board Meeting were maintenance items at the three properties. Some items are capital in nature and will need to be evaluated. All of the items are listed in the attached report and many are reflected in the minutes of the July 29, 2015 meeting. Residents are encourage to call all maintenance work into the Housing Authority. Our Program Clerk takes all work orders and puts them into our system. The Housing Operations Director will address the status of these items.

