

AFFORDABLE HOUSING DEED RESTRICTION

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Vigliotti Construction Co, hereinafter referred to as the “Owner”, has received approval to construct One Hundred and Twenty (120) dwelling units on the of land located at 343 and 379 Clintonville Road, within the Town of North Haven, Connecticut (the “Real Property”), more specifically described as set forth on Exhibit “A”, attached hereto and made a part hereof; and

WHEREAS, the Town of North Haven, a municipal corporation organized and existing under the laws of the State of Connecticut, hereinafter referred to as the “Town”, has required that a certain number of the dwelling units be developed as Affordable Housing Units; and

WHEREAS, the State of Connecticut has authorized the development of Affordable Housing Units under section 8-30g of the Connecticut General Statutes (the “Affordable Housing Act”); and

WHEREAS, a total of 10% of the units (12 Units) will be designated as “affordable housing units” as described under the Town’s Zoning Regulations and the Affordable Housing Act; and

WHEREAS, the Town’s Zoning Regulations and the Affordable Housing Act state that an affordable housing unit is a dwelling unit which, if for sale, is offered at a purchase price , or if for rent, is offered at a contract rent, excluding utilities, that is affordable by households whose income is at or below eighty (80%) percent or sixty (60%) percent, as applicable, of the median income of the New Haven/Meriden MSA according to the guidelines established by the Connecticut Housing Finance Agency (CHFA) or a successor agency. The units will be

considered affordable to households meeting the income criteria if the household will not have to spend more than 30 percent of their monthly income for housing; and

NOW THEREFORE, the Applicant hereby places the following *restrictive covenants* and *agreements* upon the Real Property which shall run with the land and be binding upon any owners thereof and the owners of units therein, the heirs, successors and assigns, and shall inure to the benefit of the Town, its successors and assigns, and the residents of said housing, and to the general community until released by the Town of North Haven or upon the expiration of forty (40) years, whichever may first occur, to wit:

1. The terms of the Applicant's Residential Affordability Plan, as presented to the Commission on March 1, 2021, are incorporated herein and made apart hereof.

2. For a period of forty (40) years following completion of construction as evidenced by issuance (as to each such unit) of a certificate of occupancy, the affordable housing units shall be offered for sale or rent only to persons and families having such income ("qualifying income") which qualifying income shall in no event exceed eighty (80%) percent or sixty (60%) percent, as applicable, of the median income of the New Haven/Meriden Metropolitan Statistical Area as established by the Connecticut Housing Finance Authority (CHFA) or a successor agency.

3. Sale prices, including prices during the forty (40) year restricted period referred to hereinabove, and/or leasing prices shall be determined by reference to qualifying income as hereinabove defined, with the annualized cost of rent or debt service, as the case may be, together with certain monthly expenses, including taxes, insurance, common charges, heat and

utility costs (not including telephone and cable television), as applicable, not to exceed thirty (30%) percent of said Qualifying income.

4. Increase in maximum income levels and increases in the sale or rental prices for restricted affordable units shall be determined annually by the applicant's Affordability Plan Administrator in the manner set forth in paragraph 3, and will be based upon each year's revised determination of qualifying income as hereinabove defined.

5. Actual notice of the restrictions stated herein shall be given in all deeds conveying title to the affordable housing units referenced above, by means of reference therein to this Agreement which will be filed for record with the Clerk of the Town of North Haven or, in the case of rental or any such unit, similar reference in any lease and notice of lease relating to same. It is the intention of the parties that the covenants set forth herein shall run with the land and shall be enforceable by the Town of North Haven until released by the Town of North Haven or upon the expiration of forty (40) years, whichever may first occur.

6. For so long as it remains in effect, the provisions of this Agreements shall apply to any resale, purchase and subsequent leasing, or conversion to the common interest form of ownership and subsequent sale of any such unit of affordable housing.

7. This document is intended to be recorded on the North Haven Land Records, to remain in effect until canceled by a release, similarly recorded on said Land Records, from the North Haven Planning and Zoning Commission or its successor agency, or by lapse of time as stated hereinabove.

8. In the event that any one or more of the provisions contained herein shall be held invalid, such holding shall not affect the validity of other provisions herein and all such other provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed in New Haven, Connecticut this _____ day of March, 2021.

Signed sealed and delivered
In the presence of:

VIGLIOTTI CONSTRUCTION CO

BY: _____

ITS PRESIDENT
DULY AUTHORIZED

STATE OF CONNECTICUT

COUNTY OF NEW HAVEN

} ss: New Haven March __, 2021

Personally appeared, Alex Vigliotti, president of Vigliotti Construction Co., signer of the foregoing instrument, and acknowledged the same to be his free act and deed and that of Vigliotti Construction Co, before me.

Notary Public/
Commissioner of the Superior Court

EXHIBIT "A"
Legal Description