

NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

RE: **ORDER OF THE BOARD OF ALDERS** authorizing the City of New Haven, acting through the Livable City Initiative, to negotiate and enter into contracts of sale with respect to the new construction properties located at 90-92 Judith Terrace, 99-101 Judith Terrace, 100-102 Judith Terrace, and 110-112 Judith Terrace authorizing the Mayor of the City of New Haven to execute and deliver any and all necessary documents to complete the sale of said properties. (Livable City Initiative)

REPORT: 1548-18

ADVICE: Approval

BACKGROUND

The City as owner/developer has constructed 5 new residences on Judith Terrace utilizing funds from the State Neighborhood Renewal Program 1 leveraged with City of New Haven non-federal funding. It is intended that the property will represent the cornerstone of continued residential revitalization within depressed areas of the City.

PLANNING CONSIDERATIONS

The properties will be sold subject to a 30 year covenant requiring homeowner occupancy and providing for income restriction of the homeowner to not more than 100% of AMI (or currently \$94,025 for a family of four). Any notification of pending sale will be given to the LCI Board for review prior to closing. Any revenue (above construction costs of approximately \$900,000) must be returned to NRP 1 as program income to be used to develop phase 2 and street infrastructure.

ADVICE

The Commission recommends approval.

ADOPTED: September 20, 2018
Edward Mattison
Chair

ATTEST: MPL
Michael Piscitelli, AICP
Deputy Economic Development Administrator