Exhibit K

(Proposed Plan Amendments)

Exhibit L

(Real Property Tax Phase-In Schedules)

THE NATIONAL DEVELOPMENT COUNCIL

TO: Timothy Sheehan
Munro Johnson

FROM: Kevin F. Gremse

DATE: August 17, 2007

RE: Site 2A
Taxes and Infrastructure Debt Service Requirements
SIXTH UPDATE

Per your request, the National Development Council (NDC) has performed an updated analysis for the Site 2A proposed development by POKO Partners, LLC (POKO). This three-phase +/- $150 million development consists of the following proposed uses;

- 149 residential rental units; 89 (60%) market and 60 (40%) affordable.
- 245 residential condominium units; 171 (70%) market and 74 (30%) affordable
- 63,013 square feet of commercial retail space.
- 791 parking spaces; 386 (49%) of which will be public parking.

The attached analysis includes a determination for the following;

- Projected taxes for the first fifteen years, based upon recommendations for fixing tax assessments or conveying a partial tax-exemption.
- Debt service on the tax-exempt bond issue required to fund the public infrastructure.
- Summary of net taxes (projected taxes less debt service on bond) to the City of Norwalk.

I. TAXES FOR THE FIRST FIFTEEN YEARS

Taxes were estimated by assuming a proposed phase-in schedule or partial exemption for each of the three uses (residential rental, commercial retail, and residential condominium) for each of the three phases. These taxes were aggregated for the first fifteen years.

A. Residential Rental

1. Taxes will be based upon a formula of;
   7.5% of Effective Gross Rent (EGR)
   for a period of 15 years, with 3% annual escalators.
2. It should be noted that the EGR includes rent on both the residential rental units as well as the rent from the parking spaces allocated to the residential rental units.

3. An average affordable rent of $1,500 and average market rent of $2,350 for the first phase is assumed.
4. An average affordable rent $1,550 and $2,450 for the third phase is assumed.
5. A 5% vacancy factor is assumed.
6. The residential tax agreement is proposed for fifteen years and is consistent with Section 12-65 of CT Statutes.

B. Commercial Retail Taxes

1. Seven (7)-Year Phase-in
2. Year 1 40% of Full Taxes
3. Years 2 – 7 40% of Full Taxes plus 10% each subsequent year until year 7
4. Taxes are estimated based upon the formula of;
   *Estimated "as complete" fair market value (FMV) * 1.1%*
5. 1.1% is the reported "effective tax rate," per City of Norwalk tax assessor.
6. The FMV is derived through the income approach by dividing the projected net operating income (NOI) by an assumed capitalization rate of 8.5%.
7. The commercial tax agreement is proposed per Section 12-65c of CT Statutes.
8. Per the recommendations of RKG Associates, no parking revenue from the condo parking spaces is assumed. Parking revenue is only assumed from the public parking spaces.
9. An average rent of $20/SF for the commercial retail rent in the first phase is assumed. For the theater, an annual rental income of $125,000 is assumed.
10. The commercial retail space is adjusted to $20/SF in the second phase
11. The commercial retail space is adjusted to $30/SF in the third phase.

C. Residential Condominiums

1. Taxes of market units for the first two phases of the development will be based upon the formula of;
   *aggregate gross square feet * $2/SF, for first five years.*
2. Taxes of affordable units for the first two phases of the development will be based upon the formula of;
   *aggregate gross square feet * $2/SF, for first five years.*
3. The $2/SF on the first two phases is assumed to be applied immediately after certificate of occupancy.
4. The proposed taxes for the first two phases, at $2/SF, represent approximately 50% savings to the condominium owners.

5. Taxes for the market and affordable units in the third phase will be based upon the fair market value * 1.1% effective tax rate.
6. The residential condominium tax agreement is proposed per Section 12-65c of CT Statutes.
7. A 3% annual tax escalator is assumed after the five-year period.

II. DEBT SERVICE ON TAX-EXEMPT BOND

A. A public infrastructure cost of $4,271,460, per the Norwalk Redevelopment Agency, is assumed.
B. A 20-year term and 5.0% interest rate is assumed.
C. Considering the phased approach of the development, it is recommended that the bond be structured with three years of "interest-only" payments.
D. Based upon the above assumptions, "interest-only" payments for the first three years are approximately $214,000.
E. Based upon the above assumptions, principal and interest payments, years four through twenty, are approximately $373,000.
F. Capitalized debt service payments may be built into the bond issue, if appropriate and/or necessary.
G. It is assumed that the bond is issued and fully disbursed during the first year, even though the infrastructure improvements are for a three-phase development.

III. SUMMARY OF NET TAXES (PROJECTED TAXES LESS DEBT SERVICE ON BOND) TO CITY OF NORWALK

A. The estimated taxes are sufficient in each of the first fifteen years to cover the debt service on the infrastructure bond issue.
B. The City nets substantially more taxes in every year than what is presently collected on all properties that comprise the 2a redevelopment site. The total current tax collection on the properties that comprise the 2A site is a reported $142,000.
C. During the fifteen years, the average net taxes to the City will average approximately $1 million annually.
D. The projected net tax collection based upon the above recommendations for the first fifteen-year period is approximately $16.7 million.
E. The City's general fund nets at least 50% of the total taxes in most years. In other words, the debt service payments absorb less than 50% of the gross estimated taxes in all years, except for years one (37%), two (40%), three (37%), and four (38%).
F. The projected taxes are almost six times higher than the taxes estimated to be collected based upon the current land use.
G. If the properties per the proposed development were taxed at full assessment, the taxes during the same fifteen-year period is an estimated $20.0 million.

H. The aggregate benefit accorded to the development over a fifteen year period of time is $3.3 million.

I. The aggregate public benefit accorded to the Wall Street Redevelopment site is $7.5 million, comprised of the $4.2 million bond issue for the infrastructure and the $3.3 million tax benefit. The $7.5 million public subsidy leverages a $150 million investment for a mixed-use redevelopment in a long under-performing area of the City. In other words, the City of Norwalk's exposure of funds is only 5% of the total development costs. For a pioneering redevelopment that is expected to help re-create the Wall Street market, this is an outstanding leverage factor the City. Furthermore, since the bond issue's debt service is retired through revenues from the project, the true public subsidy of the development is actually the $3.3 million in tax relief. The tax relief only constitutes 2.2% of the total development costs.

J. Of the $3.3 in tax relief offered through the above proposals, $1.3 million, or forty percent (40%), of the tax relief is provided to the condo homebuyers.

Parcel 2a
Assumptions

Debt Service on Pubic Infrastructure Needs	
Term	20
Interest Only	3
Amortization	17
Rate	5.00%
Amount	4,271,460
Current Taxes on Site 2A	142,000
Interest Only Pmts., 1st 3 yrs	213,573
Amortized Debt Service, Years 3 - 20	373,491

-	Phase I	%	Phase II	%	Phase III	%	Total	%
Residential Rental								
Residential Rental Units	54		0		95		**149**	
Market Rate Apts	32	59%	0		57	60%	89	60%
Affordable Market Rate Apts	22	41%	0		38	40%	60	40%
Average Market Rent	2,350		0		2,450			
Average Affordable Rent	1,500		0		1,550			
Annual Market Residential Income	902,400		0		1,675,800			
Annual Affordable Residential Income	396,000		0		706,800			
Annual Residential Income	1,298,400		0		2,382,600		3,681,000	
Vacancy Rate	5.00%		0		5.00%			
Effective Gross Residential Income	1,233,480		0		2,263,470		3,496,950	
Residential Tax as a % of EGR	7.50%		7.50%		7.50%			
Tax Escalator	1.03		1.03		1.03			
Operating Expenses/Unit	5,500.00				6,000.00			
Commercial								
Commercial Space	24,913		12,090		26,010		63,013	
Parking Spaces	235		276		280		**791**	
Public Parking Spaces	94	40%	179	65%	112	40%	**386**	49%
Residential Parking Spaces	141	60%	97	35%	168	60%	**407**	51%
Tax Escalator	1.03		1.03		1.03			
Vacancy	10.00%		10.00%		10.00%			
Residential Condominiums								
Condo Units	54		96		95		**245**	
Market Rate Condo Units	38	70%	66	69%	66	69%	171	70%
Affordable Condo Units	16	30%	28	29%	29	31%	74	30%
Average Sizeof Condo Unit	1,150		1,150		1,150			
Average Price/SF for Condo Unit	340		370		390			
Average Market Rate Condo Price	391,000		425,500		448,500			
Average Affordable Condo Price	205,000		210,000		230,000			
Valuation of Market Condos	14,858,000		28,083,000		42,607,500			
Valuation of Affordable Condos	3,280,000		5,880,000		6,670,000			
Valuation of Units	18,138,000		33,963,000		49,277,500		101,378,500	
Effective Tax Rate *(from assessor)*	1.10%		1.10%		1.10%			
% Sold First Year	50.00%		50.00%		50.00%			
% Sold Second Year	75.00%		75.00%		75.00%			
% Sold Third Year	100.00%		100.00%		100.00%			
Total Square Footage of Condo Units	62,100		108,100		109,250			
Tax/SF	2.00		2.00					
Proposed Taxes with Exemption ($2/SF)	124,200		216,200					
Avg Tax/Unit with exemption	2,300		2,300					
Tax/Market Unit without exemption	4,301		4,681					
Savings/Market Unit with exemption	2,001	53%	2,381	49%				

Parcel 2a
Proposed Taxes

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Phase I															
Residential Rental Taxes	92,511	95,286	98,145	101,089	104,122	107,246	110,463	113,777	117,190	120,706	124,327	128,057	131,899	135,856	139,931
Commercial Taxes	22,588	28,234	33,881	39,528	45,175	50,822	56,469	58,163	59,908	61,705	63,556	65,463	67,427	69,450	71,533
Residential Condo Taxes	124,200	124,200	124,200	124,200	124,200	231,296	238,235	245,382	252,743	260,326	268,136	276,180	284,465	292,999	301,789
Phase 2 and 3 Base Properties	106,937	106,937	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Phase I Taxes	346,236	354,658	256,226	264,817	273,497	389,364	405,167	417,322	429,841	442,737	456,019	469,699	483,790	498,304	513,253
Phase II															
Residential Rental Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Taxes	0	0	22,541	28,176	33,811	39,447	45,082	50,717	56,352	58,043	59,784	61,578	63,425	65,328	67,288
Residential Condo Taxes	0	0	216,200	216,200	216,200	216,200	216,200	433,097	446,090	459,472	473,256	487,454	502,078	517,140	532,654
Phase 3 Base Properties	0	0	79,612	79,612	79,612	0	0	0	0	0	0	0	0	0	0
Total Phase II Taxes	0	0	318,353	323,988	329,623	255,647	261,282	483,814	502,442	517,515	533,041	549,032	565,503	582,468	599,942
Phase III															
Residential Rental Taxes	0	0	0	0	0	169,760	174,853	180,099	185,502	191,067	196,799	202,703	208,784	215,047	221,499
Commercial Taxes	0	0	0	0	0	42,058	52,572	63,087	73,601	84,115	94,630	105,144	108,299	111,547	114,894
Residential Condo Taxes	0	0	0	0	0	542,053	558,314	575,063	592,315	610,085	628,387	647,239	666,656	686,656	707,256
Total Phase III Taxes	0	0	0	0	0	753,870	785,739	818,249	851,418	885,267	919,816	955,086	983,738	1,013,251	1,043,648
Gross Taxes	**346,236**	**354,658**	**574,579**	**588,806**	**603,120**	**1,398,881**	**1,452,188**	**1,719,384**	**1,783,701**	**1,845,519**	**1,908,875**	**1,973,817**	**2,033,031**	**2,094,022**	**2,156,843**
Less Debt Service on Bonds	(213,573)	(213,573)	(213,573)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)
Net Taxes	132,663	141,085	361,006	215,315	229,630	1,025,390	1,078,697	1,345,894	1,410,211	1,472,028	1,535,385	1,600,326	1,659,541	1,720,532	1,783,352
Current Taxes	142,300	146,569	150,966	155,495	160,160	164,965	169,914	175,011	180,261	185,669	191,239	196,976	202,886	208,972	215,242
Net Gain from Current Taxes	(9,637)	(5,484)	210,040	59,820	69,470	860,425	908,784	1,170,882	1,229,949	1,286,359	1,344,145	1,403,350	1,456,655	1,511,559	1,568,111
Net Taxes/Gross Taxes	38%	40%	63%	37%	38%	73%	74%	78%	79%	80%	80%	81%	82%	82%	83%

Net Taxes to City/15 years	15,711,053
Estimated Taxes/Current Use	2,646,625
Discount Rate	5%
NPV Existing Taxes	1,782,955
NPV of Proposed Net Taxes	9,574,410
Average Net Taxes to City	1,047,404

Parcel 2a
Taxes at Full Valuation

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Phase I															
Residential Rental Taxes	128,766	132,629	136,608	140,706	144,927	149,275	153,753	158,366	163,117	168,010	173,051	178,242	183,590	189,097	194,770
Commercial Taxes	56,469	58,163	59,908	61,705	63,556	65,463	67,427	69,450	71,533	73,679	75,889	78,166	80,511	82,926	85,414
Residential Condo Taxes	199,518	205,504	211,669	218,019	224,559	231,296	238,235	245,382	252,743	260,326	268,136	276,180	284,465	292,999	301,789
Phase 2 and 3 Base Properties	106,937	106,937	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Phase I Taxes	491,690	503,232	408,184	420,430	433,043	446,034	459,415	473,197	487,393	502,015	517,076	532,588	548,566	565,022	581,973
Phase II															
Residential Rental Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Taxes		0	56,352	58,043	59,784	61,578	63,425	65,328	67,288	69,306	71,385	73,527	75,733	78,005	80,345
Residential Condo Taxes	0	0	373,593	384,801	396,345	408,235	420,482	433,097	446,090	459,472	473,256	487,454	502,078	517,140	532,654
Phase 3 Base Properties	0	0	79,612	79,612	79,612	0	0	0	0	0	0	0	0	0	0
Total Phase II Taxes	0	0	509,557	522,456	535,741	469,813	483,907	498,424	513,377	528,778	544,642	560,981	577,811	595,145	612,999
Phase III															
Residential Rental Taxes	0	0	0	0	0	232,852	239,838	247,033	254,444	262,077	269,939	278,038	286,379	294,970	303,819
Commercial Taxes	0	0	0	0	0	105,144	108,299	111,547	114,894	118,341	121,891	125,548	129,314	133,194	137,189
Residential Condo Taxes	0	0	0	0	0	542,053	558,314	542,053	558,314	575,063	592,315	610,085	628,387	647,239	666,656
Total Phase III Taxes	0	0	0	0	0	880,049	906,450	900,633	927,652	955,481	984,146	1,013,670	1,044,080	1,075,403	1,107,665
Gross Taxes	**491,690**	**503,232**	**917,742**	**942,885**	**968,784**	**1,795,896**	**1,849,773**	**1,872,255**	**1,928,422**	**1,986,275**	**2,045,863**	**2,107,239**	**2,170,456**	**2,235,570**	**2,302,637**
Less D/S on Bonds	(213,573)	(213,573)	(213,573)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)	(373,491)
Net Taxes	278,117	289,659	704,169	569,395	595,293	1,422,405	1,476,282	1,498,764	1,554,932	1,612,784	1,672,373	1,733,749	1,796,966	1,862,079	1,929,146
Current Taxes	142,300	146,569	150,966	155,495	160,160	164,965	169,914	175,011	180,261	185,669	191,239	196,976	202,886	208,972	215,242
Net Gain/(Loss) from Current	135,817	143,090	553,203	413,900	435,133	1,257,440	1,306,368	1,323,753	1,374,670	1,427,115	1,481,133	1,536,772	1,594,080	1,653,107	1,713,905
Net Taxes/Gross Taxes	57%	58%	77%	60%	61%	79%	80%	80%	81%	81%	82%	82%	83%	83%	84%
Net over 15 years, full	18,996,113														
Net over 15 years, proposed	15,711,053														
Proposed Reduction	3,285,059														
Avg Annual City Net Taxes	1,266,408														
Discount Rate	5%														
NPV of Exisiting Taxes	1,782,955														
NPV of Net Taxes at Full Value	10,169,863														

Parcel 2a
Proposed/ Full Taxes Comparison

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Phase I Taxes															
Taxes at Full Valuaton	491,690	506,441	408,184	420,430	433,043	446,034	459,415	473,197	487,393	502,015	517,076	532,588	548,566	565,022	581,973
Proposed Taxes	346,236	354,658	256,226	264,817	273,497	389,364	389,364	417,322	429,841	442,737	456,019	469,699	483,790	498,304	513,253
Differential	145,454	151,783	151,958	155,612	159,546	56,670	70,051	55,876	57,552	59,279	61,057	62,889	64,775	66,719	68,720
Phase II Taxes															
Taxes at Full Valuation	0	0	509,557	522,456	535,741	469,813	483,907	498,424	513,377	528,778	544,642	560,981	577,811	595,145	612,999
Proposed Taxes	0	0	318,353	323,988	329,623	255,647	261,282	483,814	502,442	517,515	533,041	549,032	565,503	582,468	599,942
Differential	0	0	191,204	198,468	206,118	214,166	222,625	14,611	10,935	11,263	11,601	11,949	12,308	12,677	13,057
Phase III Taxes															
Taxes at Full Valuation	0	0	0	0	0	880,049	906,450	900,633	927,652	955,481	984,146	1,013,670	1,044,080	1,075,403	1,107,665
Proposed Taxes	0	0	0	0	0	753,870	785,739	818,249	851,418	885,267	919,816	955,086	983,738	1,013,251	1,043,648
Differential	0	0	0	0	0	126,178	120,711	82,384	76,234	70,214	64,330	58,584	60,342	62,152	64,017
Total Tax Benefit by Year	**145,454**	**151,783**	**343,162**	**354,080**	**365,663**	**397,015**	**413,388**	**152,871**	**144,721**	**140,756**	**136,988**	**133,422**	**137,425**	**141,548**	**145,794**
Aggregate Tax Benefit	3,304,070														
Residential Condo Full Assessment and Phase-in Comparision															
Phase I Condo Benefit	75,318	81,304	87,469	93,819	100,359	0	0	0	0	0	0	0	0	0	0
Phase II Condo Benefit	0	0	157,393	168,601	180,145	192,035	204,282	0	0	0	0	0	0	0	0
Phase III Condo Benefit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Condo Benefit	75,318	81,304	244,862	262,419	280,504	192,035	204,282	0	0	0	0	0	0	0	0
Condo Phase-in Benefit		1,340,724													
Condo Benefit/% of Aggregate Benefit		40.58%													

Site 2a
Commercial Valuation

	Phase I		Phase II		Phase III
	POKO		POKO		POKO
Assumptions					
Commercial Space	12,853		12,090		26,010
Theatre Space	12,060		0		0
Commercial Rent	20		20		30
Theatre Rent	n/a		0		40
Vacancy	10.00%		10.00%		10.00%
Public Parking Spaces	94		179		112
Parking Expenses/Space	0		0		0
Proforma					
Commercial Rent	257,060		241,800		780,300
Theatre Income	125,000		0		0
Public Parking Income	165,440		315,744		197,120
Gross Income	547,500		557,544		977,420
Less Vacancy	(54,750)		(55,754)		(97,742)
Operating Expenses	(56,400)	-	(66,340)	-	(67,200)
NOI	436,350		435,450		812,478
Cap Rate	8.50%		8.50%		8.50%
Valuation	**5,133,529**		**5,122,936**		**9,558,565**
Effective Tax Rate	1.10%		1.10%		1.10%
Taxes at Full Assessment	56,469		56,352		105,144
Phase-in Schedule					
Year 1	40%		40%		40%
Year 2	10%		10%		10%
Year 3	10%		10%		10%
Year 4	10%		10%		10%
Year 5	10%		10%		10%
Year 6	10%		10%		10%
Year 7	10%		10%		10%
	100%		100%		100%

Site 2a
Rental Residential Valuation

	Phase I	Phase II	Phase III
Residential Rental Units	54		95
Market Rate Apts	32		57
Average Market Rent	2,350		2,450
Affordable Market Rate Apts	22		38
Average Affordable Rent	1,500		1,550
Annual Market Residential Income	902,400		1,675,800
Annual Affordable Res. Income	396,000		706,800
Annual Res. Income	1,298,400		2,382,600
Vacancy Rate	5.00%		5.00%
Effective Gross Residential Rent	1,233,480		2,263,470
Op Expenses	(297,000)		(570,000)
NOI	936,480		1,693,470
Cap Rate	8.00%		8.00%
Valuation	**11,706,000**		**21,168,375**
Tax Rate	**1.10%**		**1.10%**
Taxes with Full Valuation	**128,766**		**232,852**
Per Unit	**2,385**		**2,451**
Annual Taxes at Full Valuation	128,766		232,852
Taxes at 10% EGR	129,840		226,347
Proposed Annual Taxes, at 7.5% EGR	92,511		169,760
Annual Savings to Development	36,255		63,092

Site 2a
Annual Proposed Taxes by Type

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Residential Rental Taxes	92,511	95,286	98,145	101,089	104,122	277,006	285,316	293,876	302,692	311,773	321,126	330,759	340,682	350,903	361,430
Residential/% of Total Taxes	26.72%	26.87%	17.08%	17.17%	17.26%	19.80%	19.65%	17.09%	16.97%	16.89%	17.18%	16.76%	16.76%	16.76%	16.76%
Avg Tax/Unit	1,713	1,765	1,817	1,872	1,928	1,859	1,915	1,972	2,031	2,092	2,155	2,220	2,286	2,355	2,426
Commercial Taxes	22,588	28,234	56,422	67,704	78,986	132,326	154,123	171,966	189,861	203,863	217,970	232,185	239,150	246,325	253,715
Commercial/% of Total Taxes	6.52%	7.96%	9.82%	11.50%	13.10%	9.46%	10.61%	10.00%	10.64%	11.05%	11.66%	11.76%	11.76%	11.76%	11.76%
Condo Taxes	124,200	124,200	340,400	340,400	340,400	989,549	1,012,749	1,253,542	1,291,148	1,329,883	1,329,883	1,410,873	1,453,199	1,496,795	1,541,699
Condo Taxes/% of Taxes	35.87%	35.02%	59.24%	57.81%	56.44%	70.74%	69.74%	72.91%	72.39%	72.06%	71.16%	71.48%	71.48%	71.48%	71.48%
Taxes on Ph. 2 & 3 Properties	106,937	106,937	0	0	0	0	0	0	0	0	0	0	0	0	0
Ph. 2 & 3/% of Taxes	30.89%	30.15%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Taxes on Ph. 3 Properties	0	0	79,612	79,612	79,612	0	0	0	0	0	0	0	0	0	0
Ph. 3 Taxes/% of Total Taxes	0.00%	0.00%	13.86%	13.52%	13.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Taxes	**346,236**	**354,658**	**574,579**	**588,806**	**603,120**	**1,398,881**	**1,452,188**	**1,719,384**	**1,783,701**	**1,845,519**	**1,868,979**	**1,973,817**	**2,033,031**	**2,094,022**	**2,156,843**
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Exhibit M

(Sustainable Design Practices Checklist)

LAND DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN
CITY OF NORWALK, NORWALK REDEVELOPMENT AGENCY, AND POKO IWSR DEVELOPERS, LLC

Exhibit M: Sustainable Design Initiatives Checklist

To be scored by the Agency's selected Design Reviewer upon submittal by the developer of Construction Plans and Working Drawings, under Article III of the Land Disposition and Development Agreement.

Comment	Sustainable Sites - 14 Points	Points
	Erosion and Sedimentation Control	
	Site Selection	
	Urban Redevelopment	
	Brownfield Redevelopment	
	Public Transportation Alternative	
	Bicycle Storage and Changing Rooms	
	Alternative Fuel Vehicles	
	Parking Capacity and Carpooling	
	Protect and Restore Open Space	
	Reduced Site Disturbance of Development Footprint	
	Stormwater Management	
	Exterior Design Landscaped Non-Roof Reduce Heat Islands	
	Exterior Design Landscaped Roof Reduce Heat Islands	
	Light Pollution Reduction	
	Water Efficiency - 5 Points	
	Water Efficient Landscaping, Reduced by 50%	
	Water Efficient Landscaping, No Potable Use or No Irrigation	
	Innovative Wastewater Technologies	
	Water Use Reduction, 20% Reduction	
	Water Use Reduction, 30% Reduction	
	Energy and Atmosphere - 7 Points	
	Minimum Energy Performance	
	CFC Reduction in HVAC&R Equipment	
	Optimize Energy Perfomance - Note: 1 to 10 Points	
	Renewable Energy, 5%	
	Renewable Energy, 10%	
	Renewable Energy, 20%	
	Ozone Depletion	
	Materials and Resources - 14 Points	
	Storage and Collection of Recyclables	
	Building Reuse, Maintain 75% of Existing Shell	
	Building Reuse, Maintain 100% of Shell	
	Building Reuse, Maintain 100% Shell and 50% Non-Shell	

	Construction Waste Management, Divert 50%	
	Construction Waste Management, Divert 75%	
	Resource Reuse, Specify 5%	
	Resource Reuse, Specify 10%	
	Recycled Content, Specify 5% (post consumer +1/2 post-industrial)	
	Recycled Content, Specify 10% (post consumer +1/2 post-industrial)	
	Local/Regional Materials, 20% Manufactured Locally	
	Local/Regional Materials, of 20% Above, 50% Harvested Locally	
	Rapidly Renewable Materials	
	Certified Wood	
	Indoor Environmental Quality - 16 Points	
	Minimum IAQ Performance	
	Environmental Tobacco Smoke (ETS) Control	
	Carbon Dioxide (CO2) Monitoring	
	Ventilation Effectiveness	
	Construction IAQ Management Plan, During Construction	
	Construction IAQ Management Plan, Before Occupancy	
	Low-Emitting Materials, Paints	
	Low-Emitting Materials, Carpet	
	Low-Emitting Materials, Composite Wood and Agrifiber	
	Indoor Chemical and Pollutant Source Control	
	Controllability of Systems, Perimeter	
	Controllability of Systems, Non-Perimeter	
	Thermal Comfort, Comply with ASHRAE 55-1992	
	Thermal Comfort, Permanent Monitoring System	
	Daylight and Views, Daylight 75% of Spaces	
	Daylight and Views, Views of 90% Spaces	
	Innovation and Design Process - 4 Points	
	Innovation in Design: Combined Heat and Power (CHP)	
	Innovation in Design: Automated Parking	
	Innovation in Design: Photovoltaic	
	Innovation in Design: Other	

TERMS AND CONDITIONS

Part II

of
LAND DISPOSITION & DEVELOPMENT AGREEMENT

By and Between

THE CITY OF NORWALK, CONNECTICUT,
THE REDEVELOPMENT AGENCY OF THE CITY OF NORWALK

AND

POKO-IWSR DEVELOPERS LLC, Redeveloper

PART II

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ARTICLE I. PREPARATION OF PROPERTY FOR REDEVELOPMENT

[INTENTIONALLY DELETED]

ARTICLE II. RIGHTS OF ACCESS TO PROPERTY

SECTION 201. **Right of Entry for Utility Service.** The Agency reserves for itself, the City, and any public utility company, as may be appropriate, the unqualified right to enter upon the Property upon prior reasonable notice to Redeveloper (except in an emergency when no such notice shall be required) at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located within the Property boundary lines and provided for in the easements described or referred to in **Section 11.1 of Part I** hereof.

SECTION 202. **Redeveloper Not to Construct Over Utility Easements.** The Redeveloper shall not construct any building or other structure or improvement on, over, or within the boundary lines of any easement for public utilities described or referred to in **Sections 11.1 of Part I** hereof, unless such construction is provided for in such easement or has been approved by the City. If approval for such construction is requested by the Redeveloper, the Agency shall use its best efforts to assure that such approval shall not be withheld unreasonably.

SECTION 203. **Access to Property.** Prior to the conveyance of the Municipal Parking Lot by the Agency to the Redeveloper, the Agency shall permit Redeveloper and representatives of the Redeveloper to place signs on the Municipal Parking Lot (upon receipt of the prior written consent of the Norwalk Parking Authority and/or the City) and to have access to any part of the Property as to which the Agency holds title, at all reasonable times for the purpose of obtaining data and making various tests concerning the Municipal Parking Lot necessary to carry out the Agreement or deemed appropriate to the construction of the Improvements and financing thereof, provided the Redeveloper agrees not to unreasonably interfere with the operation of the Municipal Parking Lot by the Norwalk Parking Authority. After the conveyance of the Property by the Agency to the Redeveloper, the Redeveloper shall permit the representatives of the Agency, the City, and State access to the Property upon prior reasonable notice to Redeveloper (except in an emergency when no such notice shall be required) at all reasonable times which any of them deems reasonably necessary for the purposes of the Agreement, including but not limited to, inspection of all work being performed in connection with the construction of the Improvements. No compensation shall be payable nor shall any charge be made in any form by any party for the access provided for in this Section.

ARTICLE III. CONSTRUCTION PLANS; CONSTRUCTION OF IMPROVEMENTS; CERTIFICATE OF COMPLETION

SECTION 301. **Plans for Construction of Improvements.** Plans and specifications with respect to the redevelopment of the Property and the construction of Improvements thereon shall be in substantial conformity with the Redevelopment Plan,

the Agreement, and all applicable State and local laws and regulations. The Redeveloper shall submit to the Agency, for approval by the Agency and the Common Council in accordance with **Sections 3.2, 3.3 and 3.4 of Part I** hereof, plans, drawings, specifications, and related documents, and the proposed construction schedule (collectively, the **"Construction Plans"**); said Construction Plans shall consist of the site plan, floor plans for all levels, elevations in all directions, the property uses and mix (unit count, square foot, parking spaces), exterior finish material, landscaping plan, pedestrian and traffic circulation plan, and a progress schedule with respect to the improvements to be constructed by the Redeveloper on the Property, in reasonably sufficient completeness and detail to show that such improvements and construction thereof will be substantially in accordance with the provisions of the Redevelopment Plan and the Agreement.

SECTION 302. Changes in Construction Plans [INTENTIONALLY DELETED]

SECTION 303. Evidence of Equity Capital and Mortgage Financing. [INTENTIONALLY DELETED]

SECTION 304. Approvals of Construction Plans and Evidence of Financing As Conditions Precedent to Conveyance. [INTENTIONALLY DELETED]

SECTION 305. Commencement and Completion of Construction of Improvements. The Redeveloper agrees for itself, its successors and assigns, and every successor in interest to the Property, or any part thereof, and the **Isaacs Street Municipal Parking Lot Deed, the Leonard Street Municipal Parking Lot Deed and the Acquisition Property Deeds** shall contain covenants on the part of the Redeveloper for itself and such successors and assigns, that the Redeveloper, and such successors and assigns, shall promptly begin and diligently prosecute to completion the redevelopment of the Property through the construction of the Improvements thereon, and that, such construction shall in any event be begun within the period specified in **Section 3.12 of Part I** hereof and be completed within the period specified in such **Section 3.12**, subject, however, to extensions of time to commence and/or complete the construction of such Improvements as otherwise permitted or provided for in this Agreement**.** It is intended and agreed, and the **Isaacs Street Municipal Parking Lot Deed, the Leonard Street Municipal Parking Lot Deed and the Acquisition Property Deeds** shall so expressly provide, that such agreements and covenants shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in the Agreement itself, be, to the fullest extent permitted by law and equity, binding for the benefit of the Norwalk community, the City and the Agency and enforceable by the Agency and the City against the Redeveloper and its successors and assigns to or of the Property or any part thereof or any interest therein.

SECTION 306. Progress Reports. [INTENTIONALLY DELETED]

SECTION 307. **Certificate of Completion. [INTENTIONALLY DELETED]**

ARTICLE IV. RESTRICTION UPON USE OF PROPERTY

SECTION 401. **Restrictions on Use.** The Redeveloper agrees for itself, and its successors and assigns, and every successor in interest to the Property, or any part thereof, and the **Isaacs Street Municipal Parking Lot Deed, the Leonard Street Municipal Parking Lot Deed and the Acquisition Property Deeds** shall contain covenants on the part of the Redeveloper for itself, and such successors and assigns, that the Redeveloper, and such successors and assigns shall:

(a) Devote the Property to, and only to and in accordance with uses proposed in the Land Use chapter of the Wall Street Redevelopment Plan;

(b) Not use the Property for, nor allow the property to be used for Adult Use Establishments, as defined in §118-100 of the Building Zone Regulations of the City of Norwalk; and

(c) Not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin or sex in the sale, lease or rental or in the use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof.

SECTION 402. **Covenants; Binding Upon Successors in Interest; Period of Duration.** It is intended and agreed, and the **Isaacs Street Municipal Parking Lot Deed, the Leonard Street Municipal Parking Lot Deed and the Acquisition Property Deeds** shall so expressly provide, that the agreements and covenants provided in Section 401 hereof, shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in the Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Agency, its successors and assigns, the City and any successor in interest to the Property, or any part thereof, and the owner of any other land (or of any interest in such land) in the Project Area which is subject to the land use requirements and restrictions of the Redevelopment Plan, and the State of Connecticut and the United States (in the case of the covenant provided in subdivision (c) Section 401 hereof), against the Redeveloper, its successors and assigns and every successor in interest to the Property, or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that the agreement and covenant provided in subdivisions (a) and (b) of Section 401 hereof shall remain in effect for the period of time, or until the date, specified or referred to in **Article XIV of Part I** hereof (at which time such agreement and covenant shall terminate) and that the agreements and covenants provided in subdivision (c) of Section 401 hereof shall remain in effect without limitation as to time: Provided, That such agreements and covenants shall be binding on the Redeveloper itself, and each party in possession or occupancy, respectively, only for such period as such successor

or party shall have title to, or an interest, or possession or occupancy of, the Property or part thereof. The terms "uses specified in the Redevelopment Plan" and "land use" referring to provisions of the Redevelopment Plan, or similar language, in the Agreement shall include the land and all building, housing, and other requirements or restrictions of the Redevelopment Plan pertaining to such land.

SECTION 403. <u>Agency, United States and State of Connecticut Rights To Enforce.</u> In amplification, and not in restriction of, the provisions of the preceding Section, it is intended and agreed that the Agency and the City and their successors and assigns shall be deemed beneficiaries of the agreements and covenants provided in Section 401 hereof, and the United States and State of Connecticut shall be deemed a beneficiary of the covenant provided in subdivision (c) of Section 401 hereof, both for and in their or its own right and also for the purpose of protecting the interests of the Norwalk community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall (and the **Isaacs Street Municipal Parking Lot Deed, the Leonard Street Municipal Parking Lot Deed and the Acquisition Property Deeds** shall so state) run in favor of the Agency, the United States and the State of Connecticut for the entire period during which such agreements and covenants shall be in force and effect as contemplated in Section 402, without regard to whether the Agency or the United States or the State of Connecticut has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The Agency shall have the right, in the event of any breach of any such agreement or covenant, and the United States and the State of Connecticut shall have the right in the event of any breach of the covenant provided in subdivision (c) of Section 401 hereof, to exercise all rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled.

ARTICLE V. PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER
[INTENTIONALLY DELETED]

ARTICLE VI. MORTGAGE FINANCING; RIGHTS OF MORTGAGEES

SECTION 601. <u>Limitation Upon Encumbrance of Property.</u> Prior to the completion of the Improvements, as evidenced by the issuance of a Certificate of Completion therefore by the Agency, neither the Redeveloper nor any successor in interest to the Property or any part thereof shall engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Property, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attach to the Property, except for the purposes of obtaining (a) funds only to the extent necessary for making the Improvements and (b) such additional funds, if any, in an amount not to exceed the purchase prices paid or payable by the Redeveloper for the Property plus all Acquisition Expenses and other Project Costs incurred by Redeveloper in connection with the Project, and further, with respect to the Isaac Street Municipal Parking Lot and the Leonard Street Municipal Parking Lot, no

encumbrance or lien shall be made on or attached to the Isaac Street Municipal Parking Lot or the Leonard Street Municipal Parking Lot, except for the purposes of obtaining (a) funds only to the extent necessary for making the Improvements and (b) and Project Costs incurred by Redeveloper in connection with the Project (excluding Acquisition Expenses and land costs incurred in connection with the purchase of Project Property other than the Municipal Parking Lot). The Redeveloper (or successor in interest) shall notify the Agency in advance of any financing, secured by mortgage or other similar lien instrument, it proposes to enter into with respect to the Property, or any part thereof, and in any event it shall promptly notify the Agency of any encumbrance or lien that has been created on or attached to the Property, whether by voluntary act of the Redeveloper or otherwise. For the purposes of such mortgage financing as may be made pursuant to the Agreement, the Property may, at the option of the Redeveloper (or successor in interest), be divided into several parts or parcels, ground or master leases or subjected to a common interest or other form of ownership regime, provided that such subdivision, lease or ownership form, is not inconsistent with the purposes of the Redevelopment Plan and the Agreement and is approved in writing by the Agency.

SECTION 602. **Mortgagee Not Obligated To Construct.** Notwithstanding any of the provisions of the Agreement, including but not limited to those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by the Agreement (including any such holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, or action in lieu thereof, but not including (a) any other party who thereafter obtains title to the Property or such part from or through such holder or (b) any other purchaser at foreclosure sale other than the holder of the mortgage itself), shall in no wise be obligated by the provisions of the Agreement to construct or complete the Improvements or to guarantee such construction or completion; nor shall any covenant or any other provision in this Agreement or in any Deed from the City or the Agency be construed to so obligate such holder. Time frames set forth in this Agreement for the performance by Redeveloper of its obligations for commencement of construction of the Project, or any Phase thereof, shall be waived by the Agency and the City, as provided pursuant to §8-137 of the Statutes, with respect to any bona fide mortgage placed upon the Property by the Redeveloper in order to obtain financing for the Project. However, nothing in this section or any other section or provision of the Agreement shall be deemed or construed to permit or authorize any such mortgage holder to devote the Property or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted in the Redevelopment Plan and in the Agreement.

SECTION 603. **Copy of Notice of Default to Mortgagee.** Whenever the Agency shall deliver any notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper in its obligations or covenants under the Agreement, the Agency shall at the same time and in the same manner as required herein for the giving of notices forward a copy of such notice or demand to each holder of any mortgage authorized by the Agreement who has given written notice to the City and the Agency of its status as such mortgagee, at the last address of such holder shown in the records of the Agency.

SECTION 604. **Mortgagee's Option To Cure Defaults.** After any breach or default by Redeveloper referred to in Section 603 hereof, each holder of a mortgage shall (insofar as the rights of the Agency are concerned) have the right, at its option, to cure or remedy such breach or default (or such breach or default to the extent that it relates to the part of the Property covered by its mortgage) and to add the cost thereof to the mortgage debt and the lien of its mortgage: Provided, That if the breach or default is with respect to construction of the Improvements, nothing contained in this Section or any other Section of the Agreement shall be deemed to permit or authorize such holder, either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the Improvements (beyond the extent necessary to conserve or protect Improvements or construction already made) without first having expressly assumed the obligation to the Agency and City, by written agreement satisfactory to the Agency, to complete, in the manner provided in the Agreement, the Improvements on the Project Property or the part thereof to which the lien or title of such holder relates. Any such holder who shall properly complete the Improvements relating to the Property or applicable part thereof shall be entitled, upon written request made to the Agency, to have a Certificate of Completion issued by the Agency to such effect in the manner provided in **Section 3.13 of Part I** hereof. Any such certification shall, if so requested by such holder, mean and provide that any remedies or rights with respect to recapture of or reversion or revesting of title to the Property that the Agency shall have or be entitled to because of failure of the Redeveloper or any successor in interest to the Property, or any part thereof, to cure or remedy any default with respect to the construction of the Improvements on other parts or parcels of the Property, or because of any other default in or breach of the Agreement by the Redeveloper or such successor, shall not apply to the part or parcel of the Property or part thereof to which such certification relates.

SECTION 605. **Agency's and/or City's Option To Pay Mortgage Debt or Purchase Property.** In any case, where, subsequent to default or breach by the Redeveloper (or successor in interest) under the Agreement, the holder of any mortgage on the Property or part thereof

(a) Has the option to construct or complete the Improvements relating to the Property or part thereof covered by its mortgage or to which it has obtained title, but has not elected to exercise such option for a period of one hundred eighty (180) days after the holder has been notified by the Agency or City of the default or breach; or

(b) Undertakes construction or completion of the Improvements but does not complete such construction within the period as agreed upon by the Agency and such holder (which period shall in any event be at least as long as the period prescribed for such construction or completion in the Agreement), and such default shall not have been cured within one hundred eighty (180) days after written demand by the Agency or City so to do;

the Agency and the City shall have the option (and every mortgage instrument made prior to completion of the Improvements with respect to the Project Property by the

Redeveloper or successor in interest shall so provide) of paying to the holder the amount of the mortgage debt and securing an assignment of the mortgage and the debt secured thereby, or, in the event ownership of the Property (or part thereof) has vested in such holder by way of foreclosure or action in lieu thereof, the Agency shall be entitled, at its option, to a conveyance to it of the Property or part thereof (as the case may be) upon payment to such holder of an amount equal to the sum of: (i) the mortgage debt at the time of foreclosure or action in lieu thereof (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings); (ii) all expenses with respect to the foreclosure; (iii) the net expense, if any, incurred by such holder in and as a direct result of the subsequent ownership and management of the Property; (iv) the costs of any Improvements made by such holder; and (v) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage debt and such debt had continued in existence. Nothing herein shall obligate the Agency and/or City to exercise the option herein granted.

SECTION 606. **Agency's Option To Cure Mortgage Default.** In the event of a default or breach prior to the completion of the Improvements by the Redeveloper, or any successor in interest, in or of any of its obligations under, and to the holder of, any mortgage or other instrument creating an encumbrance or lien upon the Property or part thereof, the Agency may at its option cure such default or breach, in which case the Agency shall be entitled, in addition to and without limitation upon any other rights or remedies to which it shall be entitled by the Agreement, operation of law, or otherwise, to reimbursement from the Redeveloper or successor in interest of all actual and reasonable costs and expenses incurred by the Agency in curing such default or breach and to a lien upon the Property (or the part thereof to which the mortgage, encumbrance, or lien relates) for such reimbursement: Provided, that any such lien shall be subject always to the lien of (including any lien contemplated, because of advances yet to be made, by) any then existing mortgages on the Property authorized by the Agreement.

SECTION 607. **Mortgage and Holder.** For the purposes of the Agreement: The term “mortgage” shall include a deed of trust or other instrument creating an encumbrance or lien upon the Property, or any part thereof, as security for a loan. The term “holder” in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust. Without the prior written consent of the Agency, the term “mortgage”, “mortgagee” and “holder” shall not include or refer to a mortgage held by a Person which is an Affiliate of the Redeveloper or to the Person holding same.

SECTION 608. **Modifications to Agreement For Benefit of Institutional Lenders and Institutional Investors.** The City and the Agency agree to cooperate in good faith with the Redeveloper in its efforts to obtain financing for the Project. In this regard, the City and the Agency agree, at the request of the Redeveloper, that they will enter into such amendments or modifications to this Agreement, or such “recognition” agreements, as may be required and requested by one or more Institutional Lenders and/or Institutional Investors providing debt and/or equity financing for the Project in

order to better enable them to foreclose on the security for, and otherwise to better exercise and/or enforce their rights and remedies under the documents evidencing and securing, such financing. Nothing contained herein shall be construed as requiring the City to amend the general purpose or intent of the Redevelopment Plan.

SECTION 609. <u>Rights and Duties of Mortgagee Upon Acquisition of Property.</u>

(a) If a mortgagee or its affiliate, via the exercise of its rights and remedies under the documents evidencing and securing any Project financing, acquires fee simple title to the Property or any part thereof, the mortgagee, at its option either:

(i) Shall assume all of the obligations of the Redeveloper under this Agreement, and complete the Project or the applicable portion thereof, in accordance with this Agreement or;

(ii) Sell, assign, or transfer fee simple title to the Property or such portion thereof as it shall have acquired, to a purchaser, assignee, or transferee who shall expressly assume all of the covenants, agreements, and obligations of the Redeveloper under this Agreement in respect to the Property, or the portion thereof so transferred, by written instrument reasonably satisfactory to the Agency forthwith recorded among the Land Records of the City of Norwalk; or

(iii) If the Agency exercises the option available to it pursuant to Section 605 hereof, shall assign its mortgage to the Agency, or reconvey fee simple title to the Property or any part thereof to the Agency upon the Agency's payment of the amounts provided in Section 605 hereof.

(b) In the event the holder of the mortgage completes the Project or applicable portion thereof in accordance with this Agreement, the Agency shall issue to the mortgage holder a Certificate of Completion in accordance with **Section 3.13 of Part I** hereof, and thereafter the mortgagee may sell, assign, or transfer any interest in or to the completed phase of the Project or any part thereof, including but not limited to fee simple interest, to any purchaser, assignee, or transferee, who shall expressly assume all of the covenants, agreements, and obligations of the Redeveloper under this Agreement in respect to the Property or part thereof by written instrument, reasonably satisfactory to the Agency, recorded among the Land Records of the City of Norwalk.

ARTICLE VII. REMEDIES [INTENTIONALLY DELETED]

ARTICLE VIII. MISCELLANEOUS

SECTION 801. No member, official, or employee of the Agency or City nor any person retained by the City or Agency to assist in the negotiation or implementation of this Agreement or the Redevelopment Plan, shall have any personal interest, direct or indirect, in the Agreement, nor shall any such member, official, or employee participate in any decision relating to the Agreement which affects his personal interests or the

interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. Absent fraud, no member, partner, official, officer, director, shareholder, agent, or employee of any party to the Agreement shall be personally liable to the other party, or any successor in interest, in the event of any default or breach by either party or for any amount which may become due to either party or successor or on any obligations under the terms of the Agreement.

SECTION 802. **Equal Employment Opportunity.** The Redeveloper, for itself and its success and assigns, agrees that during the construction of the Improvements provided for in the Agreement:

(a) The Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Agency setting forth the provisions of this nondiscrimination clause.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

(c) The Redeveloper will send to each labor union or representative of workers with which the Redeveloper has a collective bargaining agreement or other contract or understanding, a notice, to be provided, advising the labor union or workers' representative of the Redeveloper's commitments under Section 202 of Executive Order 11246 of September 24, 1965, as amended, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

(d) The Redeveloper will materially comply with all provisions of Executive order 11246 of September 24, 1965, as amended, and of the rules, regulations, and relevant orders of the Secretary of Labor.

(e) The Redeveloper will furnish all information and reports required by Executive Order 11246 of September 24, 1965, as amended, and by the rules, regulations, and orders of the Secretary of Labor or the Secretary of Housing and Urban Development pursuant thereto, and will permit upon prior reasonably notice and at reasonable times access to the Redeveloper's books, records, and accounts by the Agency, the Secretary of Housing and Urban Development, and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

(f) In the event of the Redeveloper's material noncompliance with the nondiscrimination clauses of this Section within any applicable notice and cure period, or with any of the said rules, regulations, or orders, the Agreement may be canceled, terminated, or suspended in whole or in part and the Redeveloper may be declared ineligible for further Government contracts or federally assisted construction contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, as amended, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, as amended, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

(g) The Redeveloper will include the provisions of Paragraphs (a) through (g) of this Section in every contract or purchase order, and will require the inclusion of these provisions in every subcontract entered into by any of its contractors, unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 of September 24, 1965, as amended, so that such provisions will be binding upon each such contractor, subcontractor, or vendor, as the case may be. The Redeveloper will take such action with respect to any construction contract, subcontract, or purchase order as the Agency or the Department of Housing and Urban Development may reasonably direct as a means of enforcing such provisions, including sanctions for noncompliance: Provided, however, that in the event the Redeveloper becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Agency or the Department of Housing and Urban Development, the Redeveloper may request the United States to enter into such litigation to protect the interests of the United States. For the purpose of including such provisions in any construction contract, subcontract, or purchase order, as required hereby, the first three lines of this Section shall be changed to read. "During the performance of this Contract, the Contractor agrees as follows: ", and the term "Redeveloper" shall be changed to "Contractor".

SECTION 803. Provisions Not Merged With Deeds, as the context may require. None of the provisions of the Agreement are intended to or shall be merged by reason of any deed transferring title to the Property from the Agency to the Redeveloper or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of the Agreement.

SECTION 804. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of the Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.