TOWN COUNCIL AGENDA

TOWN COUNCIL CHAMBERS

740 MAIN STREET

EAST HARTFORD, CONNECTICUT

FEBRUARY 15, 2022

Executive Session 7:00 p.m.

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This Town Council meeting is accessible through "Microsoft Teams" 929-235-8441
Conference ID: 458 275 579# or click on this link: Click here to join the meeting

This meeting can be viewed through Comcast channel 96 and 1090 and Frontier channel 6018 or by clicking on https://ehct.viebit.com

Pledge of Allegiance 7:30 p.m.

1. CALL TO ORDER

2. AMENDMENTS TO AGENDA

3. RECOGNITIONS AND AWARDS

4. OPPORTUNITY FOR RESIDENTS TO ADDRESS THE COUNCIL ON AGENDA ITEMS
   A. Other Elected Officials
   B. Other Residents
   C. Mayor

5. APPROVAL OF MINUTES
   A. February 1, 2022 Executive Session
   B. February 1, 2022 Public Hearing
   C. February 1, 2022 Regular Meeting
   D. February 8, 2022 Special Meeting
   E. February 10, 2022 Special Meeting

6. COMMUNICATIONS AND PETITIONS
   A. Annual Pension and OPEB Fund Review:
      1. Segal Company- Pension Contributions for FY 2022-23
      2. 3D/L Capital Management: Discussion of the Town's Portfolio- Equity Side
      3. Fiducient Advisors: Discussion of the Town's Portfolio- Fixed Income Side
   B. Required OPEB Contribution Re: Section 10-52

7. OLD BUSINESS

8. NEW BUSINESS
   A. Recommendation from Investigation & Audit Committee re: Appointment of Town Auditors for Fiscal Year ending June 30, 2022
   B. Plan of Conservation and Development Map Amendment: Rentschler Field
   C. Grant Application- Re: State Library Internal Connections Grant Program
   D. Section 10-4 Refund of Taxes: 297 Burnside Avenue
   E. Showcase Cinema Development and Tax Agreements
   F. Expansion of Enterprise Zone Boundaries

9. OPPORTUNITY FOR COUNCILLORS TO DIRECT QUESTIONS TO THE ADMINISTRATION

10. COUNCIL ACTION ON EXECUTIVE SESSION MATTERS

11. OPPORTUNITY FOR RESIDENTS TO SPEAK
    A. Other Elected Officials
    B. Other Residents
    C. Mayor

12. ADJOURNMENT (next meeting:)

MEMORANDUM

DATE: February 15, 2022

TO: All East Hartford Town Councilors

FROM: Mike Walsh, Mayor

TELEPHONE: (860) 291-7201

RE: **February Communication to the Town Council**

By way of this memo, please find "Town Hall Highlights" from the month of February. Please let me know if you have any questions or comments. Thank you.

The Mask Mandate

We are carefully watching transmission levels decrease across the community and the State as a whole. Masking in Town owned buildings is still required and for external places like businesses, is strongly recommended. Cases are back down to early December levels. We will continue to monitor the spread and will work closely with the school system to reassess masking on February 28th.

Silver Lane Redevelopment Plan

Bids were opened January 6th and Goman and York was selected to begin the Silver Lane Development Plan which is a necessary step as we plan for Silver Lane Plaza's next life.

National Development

A presentation to introduce National Development's plan for Rentschler Field was presented to the Town Council and community on February 8th. We anxiously await this development and the promise of construction jobs, 2,000 news jobs, and needed tax revenue.

Jasko Apartments

A presentation to update the Town Council and community on the Jasko Apartment Development on the Showcase Cinema site was held on February 10th. The Development Agreement and Tax Agreement will go before the Town Council for consideration tonight.

Human Resources

Tyron Harris has been hired as the Town's Human Resources Director with a March 7, 2022 start date. The interview process for the Fire Chief begins in the next week and I expect to return to Council to discuss the finalists. The Finance Director search has been completed and I have interviewed two finalists but do not expect to make an offer, so we have reopened the process.

Personnel Appeals Board

A communication was issued yesterday closing out the long running Sergeant's exam dispute.

Police Contract
Thank you to the Police Union and the Town Council for settling a contract that was heading to arbitration. The ceremonial signing of the Police Contract occurred yesterday in my office. Among all things, I thank each Police Officer for their service to the community.

Brian Aselton Snow Dash
218 runners competed in the Brian Aselton Snow Dash on Sunday February 6th. We thank all runners for remembering Brian's sacrifice for the Town of East Hartford.

Budget Process
The budget process has resulted in a Mayor's Recommended Budget for FY 23. I will have copies to you in the next 10 days. We have balanced the budget using the same FY 22 tax revenues and the new grand list. The mill rate has declined to 41.54 but there is a revaluation shift away from commercial properties toward residential real estate as expected.

New Social Media Campaign – "Ask the Mayor"
We have launched a new Social Media Campaign called "Ask the mayor". From Monday to Friday each week, we ask residents to submit questions via social media and on the following Wednesday, I answer them via a short video that is posted to the Town's website. This week we had 10 questions ranging from masking to the trail off Chipper Drive.

The FY 21 Audit and Comprehensive Annual Financial Report
The Town's FY 21 audit and Comprehensive Annual Financial Report were completed and submitted to Council's Audit and Investigations Sub-Committee. The document was also filed with OPM as per State law. The audit was solid and is now on the Town's website for all to view.

Business Visits
I had the opportunity to visit United Steel and E. A. Patton, a manufacturer of precision aerospace tubing and fasteners. One is an East Hartford business and the other would like to be. I also visited with the new owners of School Street Square Plaza, the Vachhani Family, and the new owners of an Ice Cream store being set up on Park Avenue.

SiFi
The fiber project being installed by SiFi continues to move along with new media filming done last week. The advance marketing company is in full gear as they work to coordinate the rollout of the company to the community as the in ground installation begins to occur in April.

Potholes
It's that time of year and we have a bumper crop of potholes. Crews have been out patching on Burnham Street, Forest Street, and a host of other streets. Please continue to use the "My East Hartford" app to report potholes. Public Works is patching by plowing route and systematically filling potholes with cold patch, but it's admittedly only a stop gap until we can get hot patch in April.

Cc: Directors

EAST HARTFORD POLICE DEPARTMENT
MEMORANDUM

To: Michael P. Walsh
Mayor

From: Scott M. Sansom
Chief of Police

Date: February 10, 2022

Subject: Noteworthy Items - Council Meeting 02/15/2022

Operations Bureau/ Criminal Investigations Bureau

- On January 27, 2022, patrol officers responded to the Car Wash located at 91 Pitkin Street for a late reported burglary. It was learned that on January 26 at 22:23hrs hours a blue Dodge truck backed into the garage door of the business causing an entry point. A white male, thin build exited the driver's seat of the truck and proceeded to enter the business. The suspect took a display rack of windshield wiper blades. The incident was caught on video but the plate on the vehicle was not legible. Ofc Cote has some leads and will continue to investigate further.

- On January 28, 2022, at approximately 12:37hrs, school staff at Pathways Academy reported to Police that they had a fire in one of the male bathrooms, which was extinguished by the Fire Department. The fire was started in a plastic garbage container and did moderate damage. Upon review of security footage, staff saw four males enter the bathroom just prior to the fire. These four juvenile males were identified. CIB will be conducting further investigation into this incident.

- On Friday January 28 and Wednesday February 2, 2022, the EHPD Honor Guard, along with several other officers, went to the funeral ceremonies for the two fallen New York City Police Officers that were killed in the line of duty.

- On January 29, 2022, at approximately 19:50hrs, Tamara Jemison of 140 Silver Lane, A14, called police for assistance with her 9-year-old foster son who was out of control. Officers Hawley and Coleman responded. Jemison later called in and spoke with Lieutenant Ficacelli. Jemison wanted to commend the performance of Officers Hawley and Coleman. She stated that she is a foster mother for at risk juveniles and that the officers who responded to her home took the time to listen to her concerns, talk to and calm her foster son down, and she wanted to thank them for their professionalism.

EAST HARTFORD POLICE DEPARTMENT
MEMORANDUM

- On January 30, 2022, at approximately 19:18hrs, Officers responded to 21 Cumberland Drive on a report of a two-month-old infant not breathing. Upon arrival, Officers performed CPR on the infant and the infant was transported to CCMC and pronounced deceased a short time later. The infant's Father, Justin McCray, stated the baby was sleeping in bed with the mother, Imani Muhammad, when the mother awoke and discovered the child not breathing. CIB responded to the scene and took over the investigation.

- On February 2, 2022, CSO's went to several businesses to do spot checks with the State regarding underage tobacco/vape sales. Citations were issued.

- On February 2, 2022, at approximately 07:09hrs, patrol officers responded to the Hoffman Collision Center located at 521 Connecticut Blvd on the report of a male party seen rummaging through a vehicle. The owner of the vehicle confronted the male, Mitchell Alzate [dob: 09/25/90], who entered the unlocked the vehicle and was stealing coins and light bulbs from the glove box. Alzate fled on foot towards the Bulkley Bridge and had cuts on his fingers. A description was put out and the suspect was seen crossing the footpath on the south side of the bridge and fled when officers approached him. K9 Officer Rivera responded with his partner Capo and began a track along some fresh footprints in the snow leading down to a railroad bed that parallels I-91 in Hartford. The suspect was eventually located by Ofc. Santiago behind the Candlewood Suites Hotel on Pequot St. at Market St. in Hartford. The suspect was taken into custody without incident and treated by AMR Ambulance for injuries he sustained while breaking into the vehicle. He was charged with Burglary 3rd, BOP, Crim. Mischief 3rd, Larceny 6th, and Interfering with Police. The suspect was found to have an extensive history with police.

- On Friday February 4, 2022, CIB received a call for assistance from Detectives in San Bernardino, CA. The Detectives were trying to locate a wanted criminal known to reside in East Hartford. It was determined that David Maule of 503 Forbes Street had an active extraditable arrest warrant for Sexual Assault involving a juvenile. After an investigation, Maule was located on Monday February 7, 2022, at Key Bank, 950 Silver Lane, and taken into custody without incident. Maule is being held as a Fugitive from Justice until his extradition.

EAST HARTFORD POLICE DEPARTMENT
MEMORANDUM

Professional Standards Bureau

Personnel:

- EHPD has 5 vacancies (Officers). 5 Certified Officers are scheduled to be sworn-in on 2/23.
- 4 Officers are near completion of Field Training.
- 4 Officers are currently attending POSTC Academy (graduation early April); 4 Officers are attending New Britain Police Academy (graduate early May).
- Promotional Ceremony (1 AC, 2 DCs, 1 Lt., 4 Sgts. and one Det.) is planned for Thursday 03/10 from 16:30-18:30hrs, at the new Senior Center.

Training:

- Department wide Use of Force (mandated legislative update)/BWC/Property & Evidence training taking place mid-February. Special thanks to Corp. Council Atty. Jim Tallberg for his assistance with post-training Q&A.

Accreditation:

- Year 3 Assessment prep ongoing.
- Ongoing review and adoption of legislative requirements (particularly Use of Force) into EHPD policy.

Support Services Bureau

- Completed draft PowerPoint presentation for our FY 22/23 budget. Budget meeting scheduled for 2/9/2022.
- Signed new lease to update the Records copier (older machine has several issues).

Communications

- Dispatchers in training, Teairah Nelson and Xavier Sarju resigned from Town service.
- Held Communications Supervisor meeting.

COMMUNITY/EVENTS

- Convenient Store compliance checks underway with the State, 20 locations inspected on 2/02 with 9 citations issued for tobacco/vaping sales to a minor. There are 70 locations in Town that sell these products. Compliance checks scheduled to continue later this month.
- EHPD, particularly CSOs, continue attention to 20 Hartland Street.

For Immediate Release

Contact: Ekaterine Tchelidze
Town of East Hartford
Phone: 860-291-7202
Cell: 860-817-8590
mediainquiries@easthartfordct.gov

Town of East Hartford Offices Closed in Observance of Presidents Day

East Hartford, CT — All town offices, including the **East Hartford transfer station**, will be closed on **Monday, February 21, 2022** in observance of **President's Day.** All town offices will reopen on **Tuesday, February 22, 2022** for regularly scheduled hours of operation.

Curbside trash pickup and recycling pickup will be delayed by one day starting **Tuesday, February 22, 2022** for the remainder of the week.

The normal transfer station schedule is as follows: Monday, Tuesday and Friday from 7:15 a.m. to Noon and 12:30 p.m. to 2:45 p.m. (holidays excluded), and the first and third Saturdays of the month from 8:00 a.m. to 1:45 p.m. (holidays excluded). The transfer station is closed on Wednesday and Thursdays. Questions about all aspects of the Town's solid waste program may be answered by calling **860-291-7374**. Information is also available **HERE.**

For Immediate Release

Contact: Ekaterine Tchelidze
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Phone: 860-291-7202
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Mayor Mike Walsh Launches a New Q&A Campaign

"ASK THE MAYOR"

East Hartford, CT— In line with Mayor Mike's vision to cultivate efficient and effective communication within the community, the Mayor has launched a new Q&A campaign to increase resident engagement and transparency, titled **"Ask the Mayor."** As part of the campaign, the Mayor will solicit questions from residents exclusively related to East Hartford matters. The Mayor will answer the questions publicly in writing, via Facebook LIVE or pre-recorded videos that will be posted on the Mayor's official Facebook page https://www.facebook.com/MayorMikeWalsh and the town website at www.easthartfordct.gov.

Questions will be accepted weekly **Monday through Friday**. The Mayor will answer your questions on Wednesdays, unless otherwise noted. The first round of questions will be accepted starting on **Monday, February 7th** through **Friday, February 11th.**

*****CLICK HERE TO SUBMIT YOUR QUESTIONS*****

Robert J. Parks

TOWN COUNCIL CHAMBERS

2022 FEB -4 AM 9:54

February 1, 2022

TOWN CLERK
EAST HARTFORD

EXECUTIVE SESSION

PRESENT IN CHAMBERS	Chair Richard F. Kehoe, Vice Chair Donald Bell, Jr. Majority Leader Sebrina Wilson, Minority Leader John Morrison, Councilors Awet Tsegai, Harry O. Amadasun, Jr.,Thomas Rup and Travis Simpson
ABSENT	Councillors Angela Parkinson and Thomas Rup
ALSO PRESENT	James Tallberg, Corporation Counsel Attorney Jonathan Reik, McGann, Bartlett & Brown Attorney Kristan Maccini of Howd & Ludorf

CALL TO ORDER

Chair Kehoe called the meeting to order at 6:19 pm

MOTION By John Morrison
seconded by Don Bell
to **go into** Executive Session to discuss the following:

1. The pending workers' compensation claim of former Town employee, Brian Harvill.
2. The pending workers' compensation claim of former East Hartford Board of Education employee, Merry Oliver.
3. The pending Federal Court action known as Gandhy Arias and Dillinger Arias v. Town of East Hartford, Et al., Docket No. 3:20-CV-00895(JCH).

Motion Carried 7/0

MOTION By John Morrison
seconded by Don Bell
to **go back to** Regular Session.
Motion carried 7/0.

ADJOURNMENT

MOTION By John Morrison
seconded by Don Bell
to **adjourn** at 6:41 pm
Motion carried 7/0.

Attest Richard F. Kehoe
Richard F. Kehoe
Town Council Chair

Robert J Park

TOWN COUNCIL CHAMBERS/MICROSOFT "TEAMS"

740 MAIN STREET

2022 FEB -3 AM 9:03

EAST HARTFORD, CONNECTICUT

TOWN CLERK
EAST HARTFORD

FEBRUARY 1, 2022

PUBLIC HEARING- SALE OF 1' WIDE STRIP OF LAND ALONG CONGRESS STREET AND SALE OF 550-560 BURNSIDE AVENUE

PRESENT Chair Richard F. Kehoe, Vice Chair Donald Bell, Jr., Majority Leader Sebrina Wilson, Minority Leader John Morrison, Councillors Angela Parkinson (via Teams), Awet Tsegai, Travis Simpson and Harry O. Amadasun, Jr.

ABSENT Councillor Thomas Rup

The following is a copy of the legal notices published in the Journal Inquirer on Tuesday, January 18th and Tuesday, January 25th.

LEGAL NOTICE

Public notice is hereby given that the Town Council of the Town of East Hartford, Connecticut, will hold a public hearing on February 1, 2022 @ 7:00pm in Town Council Chambers as well as via the Teams platform, to hear public comment on the following:

1. the sale of a 1' wide strip of land along Congress Street as shown on a map entitled "N/F Town of East Hartford see Volume 574, page 247 (parcel 2) 1' wide reserved strip of land along Congress Street"; and
2. the sale of 550-560 Burnside Avenue by the East Hartford Redevelopment Agency to Habitat for Humanity of North Central Connecticut, Inc.

Any person(s) wishing to express an opinion on this matter may do so at this meeting.

Jason Marshall
Town Council Clerk

Chair Kehoe called the public hearing to order at 7:02 pm.

Chair Kehoe gave a brief history of the two properties starting with detailing the general location of Congress Street in East Hartford. Congress Street's parcel is intended to be sold to an abutting land owner for $20,000. 550-560 Burnside Avenue was previously the location of an apartment complex that the town had previously purchased and removed. Town Redevelopment received a bid from Habitat for Humanity for $100,000 with the intention to develop 10 free standing condominiums on the location.

No one came forward to speak.

ADJOURNMENT

MOTION By John Morrison
seconded by Don Bell
to **adjourn** at 7:08 p.m.
Motion carried 8/0.

Attest _____
Jason Marshall
Town Council Clerk

Robert J Park

EAST HARTFORD TOWN COUNCIL

TOWN COUNCIL CHAMBERS

2022 FEB -7 AM 10:55

FEBRUARY 1, 2022

TOWN CLERK
EAST HARTFORD

PRESENT IN CHAMBERS	Chair Richard F. Kehoe, Vice Chair Donald Bell, Jr., Majority Leader Sebrina Wilson, Minority Leader John Morrison, Councillors Angela Parkinson (via Teams), Awet Tsegai, Travis Simpson and Harry O. Amadasun, Jr.
ABSENT	Councillor Thomas Rup

CALL TO ORDER

Chair Kehoe called the meeting to order at 7:30 p.m. The Chair stated that this meeting was also available to the public through the "Teams" platform.

The Chair announced the exit locations in accordance with Connecticut General Statutes §29-381, after which the Council joined him in the pledge of allegiance.

AMENDMENTS TO THE AGENDA

OPPORTUNITY FOR RESIDENTS TO ADDRESS THE COUNCIL ON AGENDA ITEMS

Mayor Walsh shared (1) that the town recently has hired 5 new employees to fill vacancies. (2) The Memorial Day Event is scheduled for May 30, 2022 at 10 a.m. (3) The Brian Aselton Snow Dash has been postponed to February 6, 2022 at 1:30 p.m. (4) The Town is offering free Rapid Covid-19 Tests through Express Diagnostics every Wednesday from 10 a.m.- 2 p.m. at St. Isaac Jogues Church (1 Community Street). (5) Free at-home Covid-19 tests can be ordered and shipped via the USPS, 1 order per residential address. (6) Positive Cases have declined down to 252 for the past week. (7) The East Hartford Public Library will host "Resilience 2," a new exhibit by local artist Georges Annan-Kingsley through March 3. (8) Student artwork is currently on display at Raymond Library in the Children's section (9) A "Living Room Conversation" on Race and Ethnicity will be held at the East Hartford Library on various dates in February. (10) East Hartford currently has the second highest diversity index in Connecticut according to Propel East Hartford and the East Hartford Black Caucus, and (11) Town Offices will be closed February 11 in observance of Lincoln's Birthday.

APPROVAL OF MINUTES

January 18, 2022 Regular Meeting

MOTION By Sebrina Wilson
seconded by Awet Tsegai
to **approve** the minutes of the January 18, 2022 Regular Meeting.
Motion carried 8/0.

January 25, 2022 Special Meeting

MOTION By Sebrina Wilson
seconded by Harry Amadasun
to **approve** the minutes of the January 25, 2022 Special Meeting.
Motion carried 8/0.

MOTION By Harry Amadasun
seconded by John Morrison
to **amend** the previous motion to reflect that Councillor Harry Amadasun was present at January 25, 2022 Special Meeting.
On Call of the Chair, the amended motion carried 8/0.

COMMUNICATIONS AND PETITIONS

Seagrave Pumper Disposal

Chair Kehoe shared that a notification of intent by the Mayor's Administration was received that detailed the disposing of a 2004 Seagrave Pumper fire engine as it is no longer suitable for Town use nor road-worthy. It will most likely be put up for sale or auction.

OLD BUSINESS

NEW BUSINESS

Adoption of Resolution to clarify Mayor Walsh's authority to execute Town agreements.

MOTION By Don Bell
seconded by John Morrison

to **adopt** the following resolution:

WHEREAS, pursuant to the Town Charter the Town Council periodically authorizes the Mayor to execute and enter into agreements, grant applications and other documents on behalf of the Town; and

WHEREAS, such authorizations frequently name the Mayor in office at the time of the authorization; and

WHEREAS, there are outstanding motions and resolutions authorizing Mayor Marcia A. Leclerc to execute and enter into specific agreements, grant applications and documents ("Documents") on behalf of the Town ("Outstanding Authorizations"); and

WHEREAS, some of these Documents were not ready for execution prior to the end of Mayor Leclerc's term of office; and

WHEREAS, the Council wants to clarify that the Outstanding Authorizations were intended to apply to the Office of the Mayor, and the individual holding that office, at the time of the execution of the Documents.

NOW THEREFORE, BE IT RESOLVED:

That the Town Council affirms that the Outstanding Authorizations authorize Mayor Michael P. Walsh to execute the Documents.

On call of the vote, motion carried 8/0.

Agreement Between Town of East Hartford and the East Hartford Police Officers' Association

Approval of the Collective Bargaining Agreement

MOTION By Don Bell
seconded by Awet Tsegai

to approve the collective bargaining agreement as ratified by the bargaining unit members on January 27, 2022 between the Town of East Hartford and the East Hartford Police Officers' Association which agreement is effective July 1, 2021 through June 30, 2025 and is outlined in and attached to a memo from Mayor Michael Walsh to Town Council Chair Richard Kehoe dated January 28, 2022.

Motion carried 8/0.

Once fully executed, a copy of this contract will follow these minutes.

Mayor Walsh provided background details of the Agreement and thanked the Police Officers for their support during the negotiation process. The Mayor then expressed gratitude to the East Hartford Police Department for their dedication and service.

Scott Sansom, Police Chief, thanked the union representation and town administration for their cooperation during the negotiation process.

Contingency Transfer

MOTION By Don Bell
seconded by Harry Amadasun, Jr.

to **approve** a contingency transfer for the fiscal year ending June 30, 2022 to provide a source of funds to settle the Collective Bargaining Agreement between the town of East Hartford and the East Hartford Police Officers' Association as follows:

FROM

Account Number	**Name**	**Amount**
G9600-60201	Contingency Reserve-Contract Negotiations	$226,108

TO

Account Number	Name	Amount
G5203-60110	Permanent Services – Police	$186,548
G5203-60141	Overtime - Police	$39,560
TOTAL		$226,108

Motion Carried 8/0.

Recommendation from Real Estate Acquisition and Disposition Committee: Congress Street

Sale of Property- 1 Foot Strip

MOTION By Angie Parkinson
seconded by Don Bell

to **waive** the appraisal requirement set forth in Town Ordinances 10-19(c) with respect to the sale of an approximately one foot strip of land along Congress Street shown as "N/F TOWN OF EAST HARTFORD See Volume 574, page 247 (parcel 2) 1' + WIDE RESERVED STRIP ALONG CONGRESS STREET (320'Long) (314.24 Calculated)" on the attached map entitled "PLAN SHOWING ROADWAY DISCONTINUANCE OF CONGRESS STREET IN EAST HARTFORD CONNECTICUT APRIL 30, 2021, BSC GROUP" , which map will be filed in the East Hartford Town Clerk's Office (the "Property"), the same being in the best interests of the Town given the fact that it is a diminutive parcel; and (ii) approve the sale of the Property by Quit Claim Deed, for the sum of $20,000, to Governor Street Partners LLC.

Motion Carried 8/0.

Setting of Hearing Date- Discontinuance of Congress Street as a Town Highway

MOTION By Angie Parkinson
seconded by Don Bell

to **set** March 15th, at 7:30 pm, in the Town Council Chambers, 740 Main Street, East Hartford, Connecticut, during the regular Town Council meeting, as the date, time, and place to discuss and vote on whether Congress Street, as shown on a map entitled "PLAN SHOWING ROADWAY DISCONTINUANCE OF CONGRESS STREET IN EAST HARTFORD CONNECTICUT APRIL 30, 2021, BSC GROUP", which map will be filed in the East Hartford Town Clerk's Office, should be discontinued as a Town Road pursuant to the provisions of Connecticut General Statutes Section 13a-49.

Motion Carried 8/0.

Sale of 550-560 Burnside Avenue

MOTION By Angie Parkinson

seconded by Don Bell

Move, that after holding a public hearing as required under Connecticut General Statutes Section 7-163 (e), the East Hartford Town Council **rescind** the motion of October 19, 2021 with respect to the sale of 550-560 Burnside Avenue by the East Hartford Redevelopment Agency to Habitat for Humanity of North Central Connecticut, Inc. (f/k/a Hartford Area Habitat for Humanity, Inc.) ("Habitat") and hereby approves the sale of 550-560 Burnside Avenue by the East Hartford Redevelopment Agency to Habitat pursuant to the general terms and conditions of the attached purchase and sales agreement, as the same may be modified, as deemed reasonable and necessary by the Office of the Corporation Counsel, for the sum of $100,000, said sales price being contingent on verification by the Town Administration that Habitat has plans in place to establish and fund an adequate reserve for improvements and repairs to common elements in Habitat's proposed common interest ownership development.

Motion Carried 8/0.

A copy of the public offering statement, declaration and sales contract will follow these minutes.

Board and Commission Appointments

MOTION By Harry Amadasun, Jr.
seconded by Don Bell
to **approve** the following appointments:

Board of Assessment and Appeals (3-year term):

Adam Gagnon	35 Overbrook Dr	12/23

Commission on Culture and Fine Arts (5-year term):

Thomas Lumpkin	1325 Burnside Ave	12/24
Tamara Churcho	43 Bantle Road	12/23

Economic Development Commission (3-year term):

Erwin Hurst	118 Oxford Drive	12/22

Motion Carried 8/0.

Reallocation of ARPA Funding

MOTION By Harry Amadasun, Jr.
seconded by Awet Tsegai

to **adopt** the following resolution:

WHEREAS; the U.S. Department of the Treasury has allocated $24,561,068 in American Rescue Plan Act (ARPA) funds to the Town of East Hartford; and

WHEREAS; the funds are to be expended on projects and government services related to preventing, preparing for and responding to conditions created or exacerbated by the COVID-19 pandemic; and

WHEREAS; the Town wishes to revise the project allocations previously approved by the East Hartford Town Council,

NOW THEREFORE LET IT BE RESOLVED; that Town Council resolutions concerning the appropriation and release of American Rescue Plan Act (ARPA) funds passed on August 17, 2021; October 5, 2021; and October 19, 2021 are hereby rescinded, and;

AND LET IT BE FURTHER RESOLVED; that the Town Council approves and adopts the following appropriation of ARPA funds:

1. Renovation of North End Community Center	$ 1,865,000
2. COVID Other Public Health Services	$ 200,000
3. Meal Program Senior Center	$ 800,000
4. Expansion of the Community Garden and Greenhouse	$ 75,000
5. Digital Inclusion Project Manager	$ 100,000
6. East Hartford Connects: Services	$ 800,000
7. East Hartford Connects: Summer Youth Employment	$ 800,000
8. Interval House	$ 100,000
9. East Hartford Interfaith Ministries	$ 100,000
10. Support for the Arts in East Hartford	$ 200,000
11. Renovation & ADA Accessibility – Wickham Library	$ 3,500,000
12. Creation of Police and Youth Services Violence Prevention Program	$ 250,000
13. Police and Social Worker Response Pilot	$ 250,000
14. Goodwin U Storm Water Management Repair and Replace	$ 900,000
15. Technology Upgrades	$ 500,000
16. Administrative Expenses	$ 219,017
17. Expansion of Staff for Senior Center Programs & Services & Part-time Staff	$ 200,000
18. Public Safety Garage	$ 1,422,051
19. Repairs Historic Buildings	$ 1,500,000
20. Town Hall Improvements	$ 1,500,000
21. Town Hall HVAC Replacement	$ 3,500,000
22. McAuliffe Railroad Crossing	$ 500,000
23. COVID-19 Response Retroactive Pay: East Hartford Police Officers' Association	$ 125,000
24. COVID-19 Response Retroactive Pay: Local 1174, Council 4, AFSCME, AFL-CIO	$ 210,000

Specific expenditures under the following appropriations are subject to Town Council review and approval:

25. Other Nonprofits	$ 500,000
26. Investment in Local Development	$ 4,445,000
	$24,561,068

AND LET IT BE FURTHER RESOLVED; that Michael P. Walsh, Mayor of the Town of East Hartford, is authorized to application to, and execute and approve on behalf of this corporation, any and all documents, contracts, and amendments as may be required by the U.S. Department of the Treasury as they pertain to this ARPA grant.

On call of the vote, motion carried 8/0.

Connecticut Department of Education ARPA Grant Application for Youth Services Program

MOTION By Harry Amadasun, Jr.
seconded by Travis Simpson

to **adopt** the following resolution:

WHEREAS; the East Hartford Youth Services Department was allocated a state Department of Education American Rescue Plan Act (ARPA) grant of $200,000 in the Connecticut State Budget for FY 2022 and FY 2023, and

WHEREAS; the Town wishes to use these funds for the development of an East Hartford Youth Center,

NOW THEREFORE LET IT BE RESOLVED; that Michael P. Walsh, Mayor of the Town of East Hartford, is authorized to make application to, and execute and approve on behalf of this corporation, any and all documents, contracts, and amendments as may be required by the state Department of Education as they pertain to this state ARPA grant.

On call of the vote, motion carried 8/0.

Amusement Permits

MOTION By Awet Tsegai
seconded by Travis Simpson
to **approve** the outdoor amusement permit application entitled "RiMaConn Relay" as submitted by Josh Miller, Vice President and Race Director, for the Hartford Marathon Foundation, to conduct a team relay event to complete a 95 mile trek from Lincoln, Rhode Island to Hartford, Connecticut using the East Coast Greenway on Saturday, August 27th 2022 from 5:00pm to 9:30pm; subject to compliance with adopted codes and regulations of the State of Connecticut, the Town of East Hartford, and any other stipulations required by the Town of East Hartford or its agencies.

Motion Carried 8/0.

MOTION By Awet Tsegai
seconded by John Morrison
to **approve** the outdoor amusement permit entitled "Eversource Hartford Marathon – 2022" submitted by Josh Miller, Vice President and Race Director for the Hartford Marathon Foundation to conduct a marathon, road races and outdoor musical entertainment with volunteers and several thousand spectators and runners on Saturday, October 8, 2022 from 7:30AM to 1:30PM, with music between the hours of 9AM and 1:30PM, subject to compliance with adopted codes and regulations of the State of Connecticut, the Town of East Hartford, and any other stipulations required by the Town of East Hartford or its agencies.

Motion Carried 8/0.

Referral to Ordinance Subcommittee- Revision regarding Food Truck Operation

MOTION By Sebrina Wilson
seconded by John Morrison
to **refer** revised ordinances 8-14, 8-24 and Chapter 12: Food and Food Establishments, concerning Food Truck operation in the Town to the Ordinance Committee.

Motion carried 8/0.

Referral to Real Estate Acquisition and Disposition Committee- 1437-1439 Main Street

MOTION By Angie Parkinson
seconded by John Morrison
to **refer** 1437-1439 Main Street to the Real Estate Acquisition and Disposition Subcommittee for possible disposition to the abutting property owner at 1429-1431 Main Street.

Motion carried 8/0.

Willow Brook Pond Easement Subordination: Council Acting as Committee of the Whole

MOTION By Angie Parkinson
seconded by Travis Simpson

Move: That the Town Council, acting as a Committee of the Whole for the Real Estate Acquisition and Disposition Committee, **authorize** Mayor Michael P. Walsh to execute a "Certification of Agreement to Subordinate an Interest to an Environmental Land Use Restriction" and "Subordination," in the general form attached hereto, with such non-material changes as the Office of Corporation Counsel deems necessary and appropriate, through which the Town will subordinate (i) a certain easement granted by Joseph J. Peltz and J. H. Tichenor to the Town dated April 3, 1951 and recorded April 18, 1951 in Volume 173, Page 509 of the East Hartford Land Records; and (ii) a certain easement granted by Stone and Goldberg

Associates to the Town dated November 20, 1979 and recorded November 30, 1979 in Volume 715, Page 280 of the East Hartford Land Records, to the lien and operation of a Declaration of Environmental Land Use Restrictions to be executed between the State of Connecticut, Department of Energy and Environmental Protection and Raytheon Technologies Corporation.

Motion carried 8/0.

OPPORTUNITY FOR COUNCILLORS TO DIRECT QUESTIONS TO THE ADMINISTRATION

COUNCIL ACTION ON EXECUTIVE SESSION MATTERS

MOTION By Sebrina Wilson
seconded by Awet Tsegai

move that, to **accept** the recommendation of Corporation Counsel to fully and finally settle the pending workers' compensation claim of former Town employee, Brian Harvill, for a total sum of $15,000.00.

Motion carried 7/0 (Abstain- Parkinson)

MOTION By Sebrina Wilson
seconded by John Morrison

move that, to **accept** the recommendation of Corporation Counsel to fully and finally settle the pending workers' compensation claims of former East Hartford Board of Education employee, Merry Oliver, for a total sum of $2,500.00.

Motion carried 7/0 (Abstain- Parkinson)

MOTION By Sebrina Wilson
seconded by Awet Tsegai

move that, to **accept** the recommendation of Corporation Counsel to fully and finally settle the pending Federal Court action known as Gandhy Arias and Dillinger Arias v. Town of East Hartford, Et al., Docket No. 3:20-CV-00895(JCH), for a total sum of $40,000.00.

Motion carried 7/0 (Abstain- Parkinson)

OPPORTUNITY FOR RESIDENTS TO SPEAK

Councillor Amadasun wished all a happy Black History Month and wished his mother a happy birthday.

Councillor Bell acknowledged the recent passing of his father Donald Bell Sr. and thanked the council for their support.

ADJOURNMENT

MOTION By John Morrison
seconded by Don Bell
to **adjourn** 9:07.
Motion carried 8/0.

The Chair announced that the next scheduled meeting of the Town Council would be February 15, 2022.

Attest _____
Jason Marshall
TOWN COUNCIL CLERK

Robert J Park

TOWN COUNCIL CHAMBERS/MICROSOFT "TEAMS"

FEBRUARY 8, 2022

2022 FEB 10 AM 10:43

RENTSCHLER FIELD LOGISTICS CENTER

TOWN CLERK
EAST HARTFORD

PRESENT In Chambers: Chair Richard F. Kehoe, Vice Chair Donald Bell, Jr., Majority Leader Sebrina Wilson, Minority Leader John Morrison, Councillors Angela Parkinson, Awet Tsegai (via Teams), Thomas Rup, Travis Simpson and Harry Amadasun, Jr.

ALSO PRESENT: Michael Walsh, Mayor
Eileen Buckheit, Development Director (via Teams)
Greg Grew, Director of Inspections and Permits (via Teams)
James Tallberg, Corporate Counsel (via Teams)
Scott Sansom, Chief of Police (via Teams)
Ed Marsteiner, Managing Partner, National Development
Joseph Balskus, Director of Transportation Systems, Vanasse Hangen Brustlin, Inc. (VHB)
Douglas Straus, Senior Vice President, National Development
Paul Vitaliano, CT Director of Land Development, VHB

CALL TO ORDER

Chair Kehoe called the meeting to order at **6:42 p.m.** He stated that this is a hybrid meeting – individuals meeting in person or virtually – which gives the public flexibility for attendance purposes. The Chair announced the exit locations in accordance with C.G.S. §29-381, after which the Council joined him in the pledge of allegiance.

Rentschler Field Logistics Center:

The Chair gave a brief history of the Rentschler Field site and how this project connects to the town's overall vision for the redevelopment of Silver Lane.

Presentation

Mayor Walsh introduced the representatives from National Development in attendance.

Ed Marsteiner, Managing Partner, National Development provided the Council with a PowerPoint summary of the potential uses of the Rentschler Field site. The developers have constructed similar projects throughout New England. Strengths of the site include convenience of travel to the regional highway grid and direct access to the site via Route 84. The proposal is designed to include a Mixed-Use Space of roughly 40-50 acres on the northern portion of the site near the current Cabela's, 475 East Hartford Boulevard, and a larger area to the south envisioned as a Logistics Center. Buildings will cover roughly 20% of the area footprint.

Joseph Balskus, Traffic Engineer, VHB, spoke to the location's access points via East Hartford Boulevard. The plans as shown will provide no public access to the site via Brewer Street or Main Street. There will be emergency access only from Brewer Street and via existing Pratt & Whitney and Raytheon gates. Truck access and egress will be

via Roberts Street from I-84. Proposed measures of truck management will be enforced to upon tenants that will restrict access to Silver Lane and other town roads.

Mr. Marsteiner finished the presentation sharing potential project benefits including job creation, tax revenue, and economic development.

Councillor Comment:

The council thanked Mr. Marsteiner and the development team for the detailed presentation. The council expressed interest in opportunities to improve quality of life for residents regarding potential pedestrian access for the East Coast Greenway. The council also voiced concern regarding potential pollution from the location and raised questions regarding the monitoring of truck restrictions to town roads as well as the operating hours for the location. Mr. Balskus stated that on an average day 250-400 trucks will be traveling to and from the site.

The council also requested information on the types of jobs that would be offered by site tenants and the projected wages for such jobs. The council also discussed the opportunity to focus job development towards East Hartford residents.

Public Comment:

The following individuals came forward.

Dominic Sansone, 1026 Forbes Street, questioned how trucks will be monitored to assure they abide to road restrictions and also questioned the method to which the developers will be able to respond to public feedback.

John Ryan, 172 Burke Street, expressed concern regarding EPA regulations and environmental effects from the site development.

The Chair then thanked the developers for their proposal and made note of a public hearing on February 16th at 6 p.m. at Goodwin College for further discussion regarding the project.

ADJOURNMENT

MOTION By John Morrison
seconded by Don Bell
to **adjourn** 8:15 pm
Motion carried 9/0.

The Chair made note of the special meeting scheduled for February 10th at 6:30 pm in Town Council Chambers where a presentation on the proposed development of the Showcase Cinema site on Silver Lane will be shared with the public.

Attest_____
Jason Marshall
Town Council Clerk

TOWN COUNCIL CHAMBERS/MICROSOFT "TEAMS"

FEBRUARY 10, 2022

DEVELOPMENT PLANS FOR THE SHOWCASE CINEMA PROPERTY
(936 SILVER LANE)

PRESENT Chair Richard F. Kehoe, Vice Chair Donald Bell, Jr. (via Teams- in Chamber at 7:04 pm), Majority Leader Sebrina Wilson (via Teams), Minority Leader John Morrison, Councillors Angela Parkinson, Awet Tsegai (via Teams), Thomas Rup, Travis Simpson and Harry Amadasun, Jr. (via Teams, arrived at 6:41 pm)

ALSO PRESENT Michael Walsh, Mayor
Eileen Buckheit, Development Director
James Tallberg, Corporation Counsel
Rich Gentile, Asst. Corporation Counsel
Connor Martin, Chief of Staff
Avner Krohn, Chairman and CEO of Jasko Development
Brian Zelman, Principal of Zelman Real Estate
Uriel Schatz, COO of Jasko Development
Mike Andreana, Pullman and Comley
Michael Ceccorulli, Pullman and Comley
R. Michael Goman, Goman and York

CALL TO ORDER

Chair Kehoe called the meeting to order at 6:36 pm. He stated that this is a hybrid meeting – individuals meeting in person or virtually – which gives the public flexibility for attendance purposes. The Chair announced the exit locations in accordance with C.G.S. §29-381, after which the Council joined him in the pledge of allegiance.

DEVELOPMENT PLANS FOR THE SHOWCASE CINEMA PROPERTY

The Chair provided a summary of the acquisition and plan for the former Showcase Cinema site located at 936 Silver Lane, with the goal of new residential space serving as a catalyst for further development projects. This meeting will discuss additional detail on the development agreement and the tax agreement to make the project viable.

Mayor Walsh recapped the Tuesday Feb 8 meeting regarding Silver Lane and the Rentschler Field project and its relationship to this project. The mayor introduced members of the development team in attendance and expressed his excitement toward the project.

Presentation

Mike Goman shared highlights of the proposed Showcase property development which will include 360-420 upscale, market-rate apartments including a list of amenities within the complex. In addition to the funds previously provided, the developer estimates that

the gross costs for the project will be roughly $81 million and take 2 to 3 years to complete. Mr. Goman estimates revenue of $1 million in permitting fees and that annual property taxes for the property will provide roughly $750,000 in revenue for the first year and increasing by 2% annually thereafter. Mr. Goman shared similar participation deals in other local towns and how they compared to this project.

Richard Gentile, Assistant Corporation Counsel, introduced Mike Ceccorulli and Mike Andreana of Pullman and Comley to provide detail to the council of two documents; Development Agreement that explains the terms of the sale of the property and conceptual plan and a Tax Agreement that will allow the project to be financially feasible. Counsel reviewed current Town Ordinances and shared that a proposal will be brought to the February 15th Town Council with regards to revising current municipal enterprise zone boundaries.

Councillor Comment:

The Council requested further information regarding public transit and quality of life for town residents to assure the project is fully connected to the community. The Council also requested clarity on the public's financial investment in the property and the amenities included for tenants.

Ms. Buckheit summarized the expenses and reiterated that the goal of the project is to help stabilize the housing market in the Silver Lane neighborhood. The Council agreed that the project is part of a larger objective and will diversify the current housing market in town. Mr. Goman estimates that the overall demand for "high end" apartments in the greater Hartford area to be between 12-14,000 units.

The goal is to break ground on the project in the Fall of 2022.

Public Comment:

No individuals came forward.

The Chair thanked the public for attending and the developers for expressing interest in the East Hartford Community. Discussion and a possible vote to approve the Development Agreement and Tax Agreement as well as the amendment to the current Enterprise Zone will be on the Agenda for the February 15th Council Meeting.

ADJOURNMENT

MOTION By John Morrison
seconded by Don Bell
to **adjourn** at 8:20 pm
Motion carried 9/0.

Attest_____
Jason Marshall
Town Council Clerk

TOWN OF EAST HARTFORD OFFICE OF THE MAYOR

DATE: February 9, 2022

TO: Richard F. Kehoe, Chair

FROM: Mayor Michael P. Walsh

RE: Annual Pension and OPEB Fund Review

Please allocate time on the Town Council agenda for presentations on the Town's pension and OPEB funds.

Please place this item on the agenda for the Town Council meeting on February 15, 2022 as a communication.

C: L. Trzetziak, Finance Director
M. Lupkas, Interim Finance Director

MEMORANDUM

DATE: February 9, 2022

TO: Michael P. Walsh, Mayor

FROM: Linda M. Trzetziak, Director of Finance

TELEPHONE: (860) 291-7246

RE: **Annual Pension and OPEB Fund Review**

By way of this memo, attached please find the annual presentations to the Town Council on the Town's Pension and OPEB Funds. This information is used in conjunction with our budget process and the recommended Pension Actuarially Determined Contribution.

Presentations are provided by:
Segal - actuaries for the Pension Fund
3D/L Capital Management - managers for the equity investments for the Pension and OPEB Funds
Fiducient Advisors - managers for the fixed income investments for the Pension and OPEB Funds

Should you have any questions or problems on the aforementioned, please feel free to contact me.

Fiscal 2021 Pension & OPEB Equity Account Review Prepared for East Hartford Town Council

Benjamin Lavine CFA, CAIA, RICP
John O'Connor
3D/L Capital Management

3D/L Capital Management Disclosures

Date: 2/7/2022

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3D employs indexing strategies using no-load institutional share class mutual funds and exchange-traded funds ("ETFs") to structure globally diversified portfolios. The 3D/L strategies are based on Fama/French capital market research and CRSP data provided by the Center for Research in Security Prices, University of Chicago. 3D/L's strategic investment approach is a solution designed for fiduciary stewards of qualified retirement plans including defined benefit, 401(k), money purchase and profit-sharing plans, in which 3D/L serves as an ERISA section 3(38) defined "investment manager". 3D/L also offers separately managed investment accounts to individual investors, family trusts and IRA accounts through a nationwide network of select financial professionals who serve the broad investment and financial planning needs of their clients.

This presentation also includes historical index performance. Investors cannot invest directly in an index. Indexes have no fees. Historical performance does not reflect trading in actual accounts and does not take into account transaction costs or other expenses associated with the management of actual portfolios. Actual performance of client accounts may also differ from the model allocations shown due to timing of cash flows in and out of a client's account. Performance figures assume reinvestment of dividends and capital gains with annual portfolio rebalancing. The information in this presentation is provided solely as background information and these materials should not be copied, reproduced, duplicated, or transmitted without prior written consent of 3D/L Capital Management, LLC.

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Firm Overview

- Founded as 3D Asset Management (now 3D/L Capital Management) in 2006 – AUM/AUA: $872 Million (as of 12/31/21). 3D/L Capital is based in Hartford, CT.
- 3D/L manages risk-based strategic and tactical asset allocation models using cost effective exchange-traded funds ("ETFs) and Dimensional ("DFA") Funds.
- 3D/L provides Turnkey Asset Management Program (3DMAP) services to independent financial advisors and broker/dealers.
- 3D/L offers managed portfolios for wealth management clients, institutional plans, and 401(k) retirement plan sponsors and participants.

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Equity Outlook: Lower Expected Returns

- In 2021, the S&P 500 returned 28.7% following a 14.8% return in 2020.
- Starting valuations should matter: the price that you pay today is what will largely determine what you earn over the long run.
- On **6/30/2011**, the forward price/earnings (P/E) multiple of the S&P 500 was 12.5x, which translates into an inflation-adjusted earnings yield of 8.5%. Add 2% inflation, this comes out to a **10.5%** nominal annualized return forecast.
- For the 10 years ending **6/30/2021**, the S&P 500 Index returned an annualized **14.8%** (nominal terms).
- **The strong market performance following the March 2020 bear market has stretched market valuations to near all-time highs, which will weigh on future returns unless earnings growth can maintain post-pandemic pace.**

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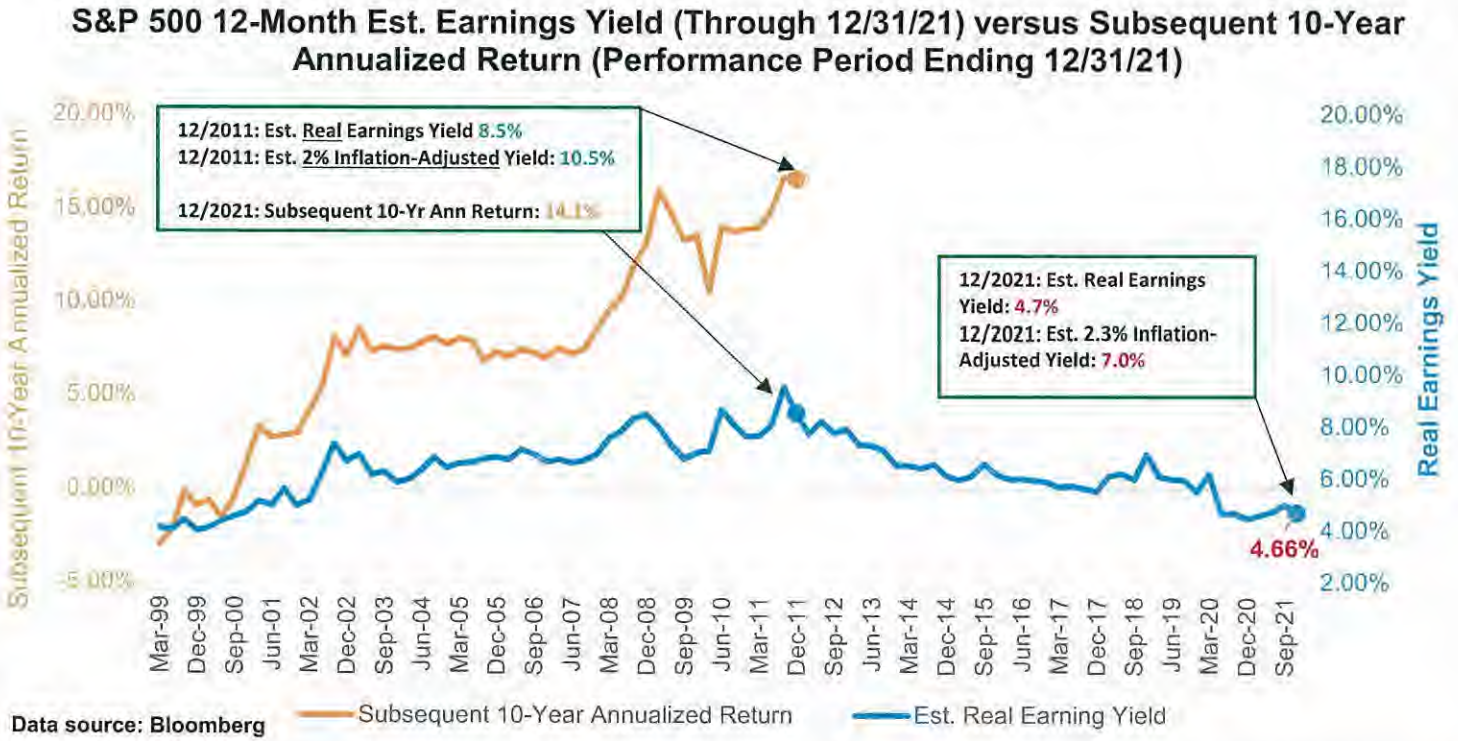
Breathing the Fumes of Cheaper Valuations From 10 Years Ago



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The Base Case for Longer-Term Expectations

- Over the past 140 years*, the S&P 500 P/E averaged **15x**, which corresponds to a **6.7%** real rate of return on stocks. This is roughly the rate of return realized over this period.*
- At year-end 2021, the S&P 500 traded at **21.5x** Forward P/E, which corresponds to a **4.7%** real rate of return on stocks (**7.0%** if you assume 2.3% inflation).
- At year-end 2021, the Bbg/Barc US Aggregate Bond Index yielded **1.7%**.
- A 65% / 35% U.S. Equity / Bond allocation implies a long-run nominal expected rate of return **5.1%.**
- To arrive at a nominal 7% expected return, the S&P would need to trade at 14x P/E and the investment grade bond market yielding 3.0%.

* Source: Siegel, Jeremy J., Univ of Pennsylvania (Wharton), "Stocks, Bonds and Future Returns", 2/1/2018 citing S&P Global Research (1/18/2018)

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Others Are Calling for Lower Market Returns

JPMorgan Long-Term Asset Class Return Forecasts (September 2021)

Equity returns are quite stable compared with last year, and bond returns are a little better. But it is alternative assets that still offer the most attractive returns

EXHIBIT 10: LEFT, RETURN; RIGHT, RETURN PICKUP (PREMIUM) FOR KEY USD ASSETS

Source: J.P. Morgan Asset Management; data as of September 30, 2021. Note: Return pickup (premium) for asset classes as follows: HY vs. IG; IG vs. UST; Core RE vs. IG; PE vs. U.S. large cap; small cap vs. U.S. large cap; U.S. large cap vs. UST; UST vs. cash.

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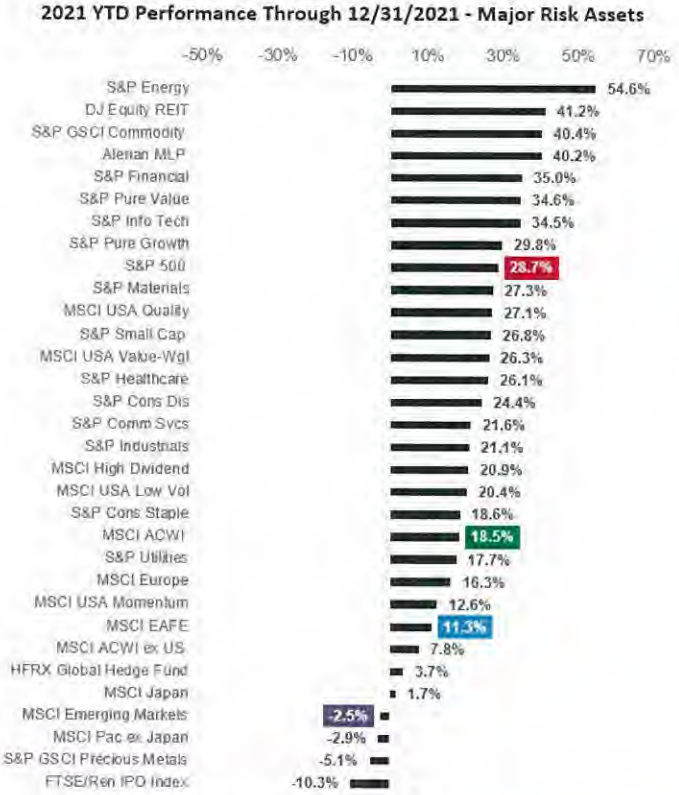
2021: One of the More Challenging Years for ex-U.S. Investing



Source: Bloomberg

Source: Bloomberg

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East Hartford Pension and OPEB – Asset Allocation (12/31/2021)

Asset Allocation	Acct %	Bmark %
Cash	1.32	0.00
US Stock	57.05	60.88
Non US Stock	40.41	39.11
Bond	1.19	0.00
Other	0.03	0.01
Not Classified	0.00	0.00
	100.00	**100.00**

Equity Style

	Val	Core	Gro
Lrg	24	24	11
Mid	10	9	3
Sml	8	7	2

>50%
25-50
10-25
0-10

% Stocks	Acct %	Bmark %	Rel Bmark
Sensitive	**38.43**	**44.33**	**0.87**
Communication Services	6.12	8.92	0.69
Energy	4.16	3.48	1.20
Industrials	12.13	9.55	1.27
Technology	16.03	22.39	0.72

% Stocks	Acct %	Bmark %	Rel Bmark
Cyclical	**38.39**	**34.20**	**1.12**
Basic Materials	5.40	4.52	1.19
Consumer Cyclical	10.62	11.85	0.90
Financial Services	18.70	15.09	1.24
Real Estate	3.67	2.75	1.33

% Stocks	Acct %	Bmark %	Rel Bmark
Defensive	**23.18**	**21.46**	**1.08**
Consumer Defensive	7.49	6.97	1.07
Healthcare	11.04	11.83	0.93
Utilities	4.65	2.66	1.75

% Stocks	Acct %	Bmark %
Americas	**61.25**	**64.70**
North America	60.23	63.83
Latin America	1.01	0.87
Greater Europe	**18.19**	**18.10**
United Kingdom	4.54	3.78
Europe Developed	11.63	12.60
Europe Emerging	0.81	0.56
Africa/Middle East	1.22	1.16
Greater Asia	**20.56**	**17.20**
Japan	6.79	5.54
Australasia	1.90	1.74
Asia Developed	4.69	4.27
Asia Emerging	7.19	5.65
Not Classified	0.00	0.00

Market Maturity		
Developed Markets	89.77	91.76
Emerging Markets	10.23	8.24

Data source: Morningstar 12/31/2021.

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Fiscal Year 2021 Performance – Pension and OPEB

Account/Index	Group Inception	Beginning Mkt Value	Ending Mkt Value	Period	1-Year	3-Year	5-Year	10-Year	Inception
CASH-Pen Trust	**2008-11-11**	**170,503**	**4,577,973**	**0.01**	**0.01**	**0.39**	**0.28**	**0.15**	**0.15**
INVESTMENT-Pen Trust	**2008-11-03**	**134,574,677**	**166,291,656**	**39.61**	**39.61**	**8.32**	**10.59**	**8.55**	**11.76**
MSCI ACWI (TR Net)	*2008-11-03*			*39.27*	*39.27*	*14.56*	*14.62*	*9.90*	*11.41*
Bloomberg 1-3 Month T-Bill	*2008-11-03*			*0.07*	*0.07*	*1.27*	*1.11*	*0.58*	*0.49*
OPEB-TRUST	**2009-06-22**	**7,791,979**	**9,525,222**	**37.75**	**37.75**	**7.90**	**10.22**	**8.63**	**11.71**
MSCI ACWI (TR Net)	*2009-06-22*			*39.27*	*39.27*	*14.56*	*14.62*	*9.90*	*11.84*

The performance returns stated above are gross of fees through 6/30/2021.

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12/31/2021 Performance – Pension and OPEB

Account/Index	Group Inception	Beginning Mkt Value	Ending Mkt Value	Period	Rolling 1-Year	Rolling 3-Year	Rolling 5-Year	Rolling 10-Year	Inception
CASH-Pen Trust	**2008-11-11**	**4,577,973**	**2,344,455**	**0.01**	**0.01**	**0.26**	**0.28**	**0.15**	**0.15**
INVESTMENT-Pen Trust	**2008-11-03**	**166,291,656**	**170,576,255**	**5.01**	**20.22**	**14.30**	**10.40**	**10.25**	**11.70**
MSCI ACWI (TR Net)	*2008-11-03*			*5.55*	*18.54*	*20.38*	*14.40*	*11.85*	*11.41*
Bloomberg 1-3 Month T-Bill	*2008-11-03*			*0.02*	*0.04*	*0.93*	*1.08*	*0.58*	*0.48*
OPEB-TRUST	**2009-06-22**	**9,525,222**	**9,666,461**	**4.54**	**19.11**	**13.69**	**9.83**	**10.00**	**11.60**
MSCI ACWI (TR Net)	*2009-06-22*			*5.55*	*18.54*	*20.38*	*14.40*	*11.85*	*11.82*

The performance returns stated above are gross of fees through 12/31/2021.

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Questions?

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FIDUCIENT
Advisors
Helping Clients Prosper

Town Council Meeting

East Hartford

February 2022

Table of Contents

Section 1	Firm and Market Update
Section 2	Fixed Income Investment Review
Section 3	Asset Allocation Summary Analysis

Firm and Market Update

FIRM AT A GLANCE

We make investment consulting personal. Where others may check the box and dispense generic advice, we deliver high-touch, tailored service. And where others may offer a bewildering array of services, we focus on one thing: ***helping clients prosper***. Guided by our ethical and fiduciary responsibility, we put clients' interests first. With clients and offices across the nation, we are positioned to provide personalized service, wherever you may be. We strive to bring humanity to prosperity.

Our culture is defined by five core values:

1. **Aligned Interests.** We strive to place your interests above our own.
2. **Intellectual capital.** We offer practical solutions to complex challenges.
3. **Integrity.** We do the right thing for the right reason.
4. **Excellence.** We seek to exceed expectations.
5. **Stewardship.** We are dedicated to safeguard the capital and trust of our clients.

171 Associates

40% Consultants
20% Research
40% Operations, Compliance and Client Service
15%+ Associates w Ownership

Approx. $250 Billion

Assets Under Advisement

Firm Recognition & Expertise

Ranked #1 **- Top 50 Institutional Consulting Teams**
BARRON'S[1]

Top 25 Worldwide Consultants
PENSIONS & INVESTMENTS[1]

Top 15 RIA Financial Advisor
FINANCIAL ADVISOR[1]

Authored **five books** on investment management

Business Lines

Defined Contribution
Defined Benefit
Private Clients
Endowments
Foundations
Financial Institutions

Seven Locations

Chicago, Hartford, Austin, Boston, Los Angeles, Portland, ME and Washington, DC

Clients in 47 states

*Unless otherwise noted, all data is as of June 30, 2021, *See disclosure page at end of document*

CT Public Funds We Serve

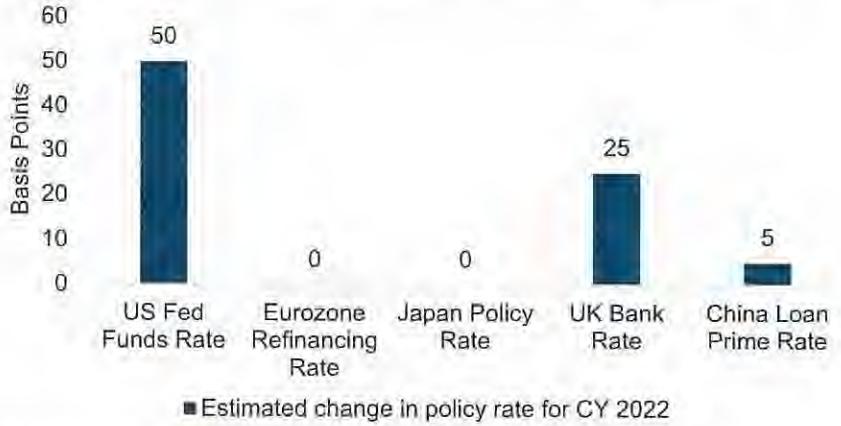
As of December 31, 2021. The CT public fund clients listed have granted written permission to Fiducient Advisors to include their names. It is not known whether clients listed approve or disapprove of Fiducient Advisors' advisory services provided. References provided upon request.

Market Themes

1. Adaptation and flexibility should prove key for investors in 2022, driven by concern for moderating return opportunities and heightened capital market volatility.
2. Investors should remain attuned to a more differentiated array of central bank responses in the New Year as authorities increasingly customize policies to their particular economic circumstances.
3. U.S. large cap equities were among the leaders this quarter as the reopening trade took a back seat and large growth outpaced value. Real estate markets continued their banner year while fixed income was relatively flat, despite increased rate volatility.

Global Policy Rates

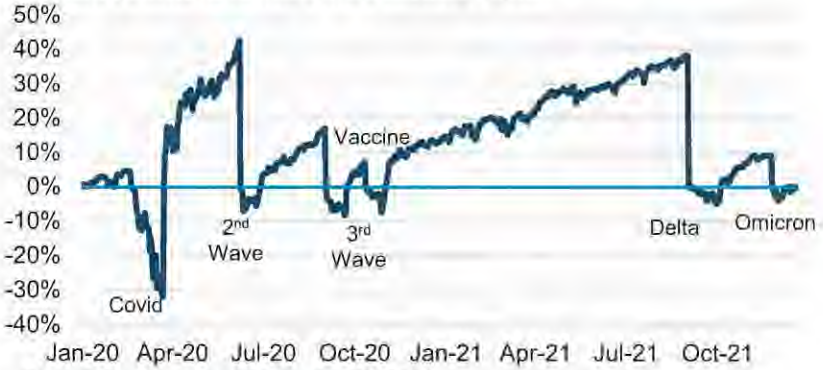
Market expectations are such that central bank coordination is likely to wane in 2022 as policy makers around the world react to their individual markets. This may present both opportunities and risks for investors in the coming quarters.



Source: FactSet. As of January 5, 2022

S&P 500 Drawdowns (% Change from Previous High/Low)

The COVID-19 pandemic has driven volatility over the past two years. Recent variants have had a more subdued impact.



Source: FactSet. As of December 20, 2021

Elevated Rate Volatility

The 10-year U.S. Treasury yield experienced elevated volatility in Q4 as investors digested the emergence of the omicron variant, elevated inflation, an increasingly hawkish Fed and prospects for further economic recovery.

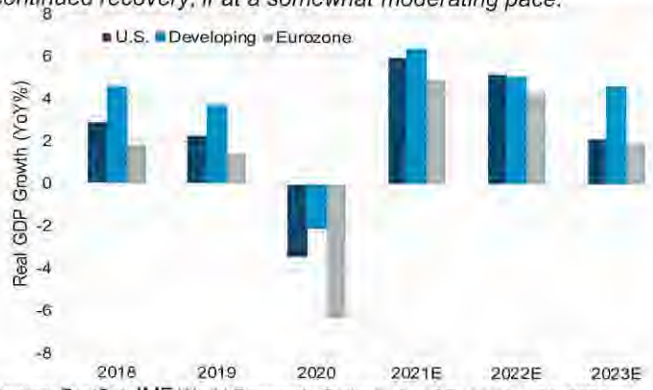
Source: FactSet. As of December 31, 2021.

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Economic Review

Real GDP Growth (YoY)

Estimates for positive GDP growth remain strong for 2022. A favorable consumer profile and corporate health provide a solid foundation for continued recovery, if at a somewhat moderating pace.



Source: FactSet, IMF World Economic Outlook. As of December 31, 2021.

U.S. Inflation

Inflation remains elevated, with energy and transportation seeing the largest increases year-over-year. Inflation may moderate but we don't expect it to revert to benign pre-pandemic levels.

Source: FactSet, Fiducient Advisors. As of November 30, 2021.

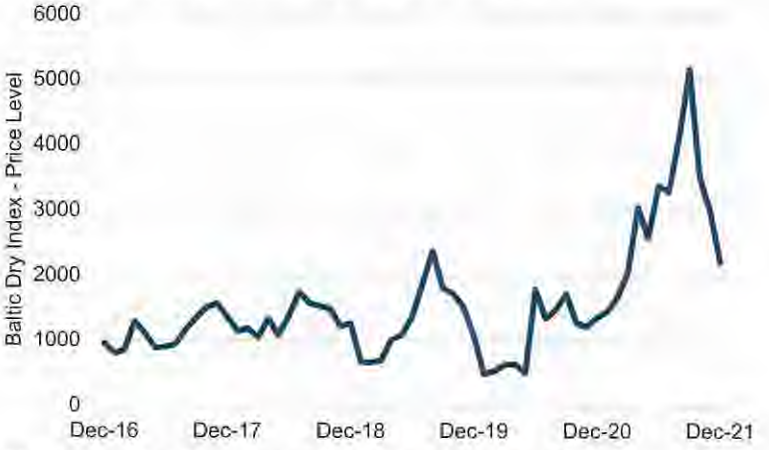
U.S. Labor Market

Job openings are at twenty-year highs, yet employment levels (nonfarm payrolls) are still below pre-pandemic levels. This supply/demand imbalance could lead to higher wages and a stronger consumer.

Source: FactSet, U.S. DOL. As of November 30, 2021

Shipping Costs

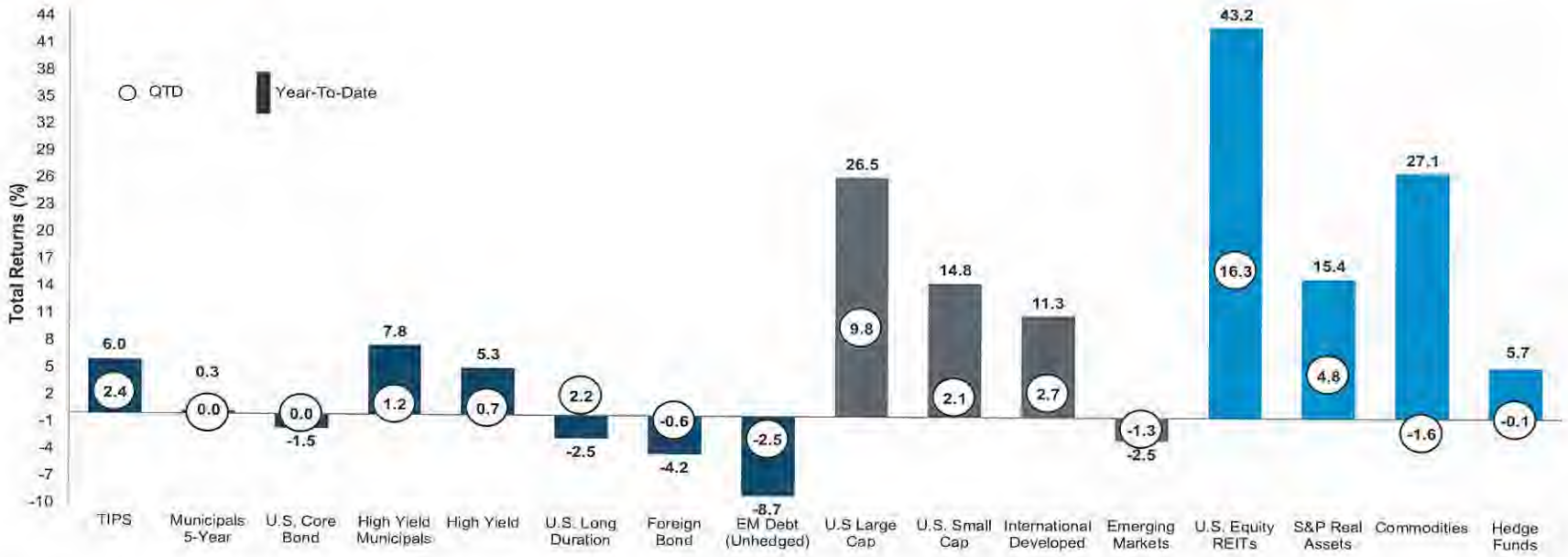
Supply chain issues are easing somewhat. The Baltic Dry Index, a measure of shipping costs of raw materials, has come off recent highs, which could alleviate inflation pressure in the future.



Source: FactSet, Baltic Exchange. As of December 31, 2021

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Asset Class Returns



*Hedge fund returns are lagged 1 month. Sources: FactSet, J.P. Morgan, Russell, MSCI, FTSE Russell, Alerian, Morningstar. As of December 31, 2021.

Fixed Income (4Q)

+/- U.S. bonds were flat on the quarter. A hawkish Federal Reserve incited a flatter yield curve.

+ Credit spreads ultimately ended the quarter tighter as investors continued to demand yield in the low-rate environment.

- Non-USD debt struggled in the period. A rising U.S. dollar coupled with Evergrande's debt default was a headwind for EM debt.

Equity (4Q)

+ Despite a volatile quarter, U.S. and developed international equities ultimately ended the quarter higher following a year-end rally.

- Government regulation and intervention in China continued to weigh on investor enthusiasm, pushing emerging markets into negative territory for the quarter.

Real Asset / Alternatives (4Q)

+ REITs benefited from strong industrial, self-storage and residential performance, areas that have continued to benefit during the COVID-19 era.

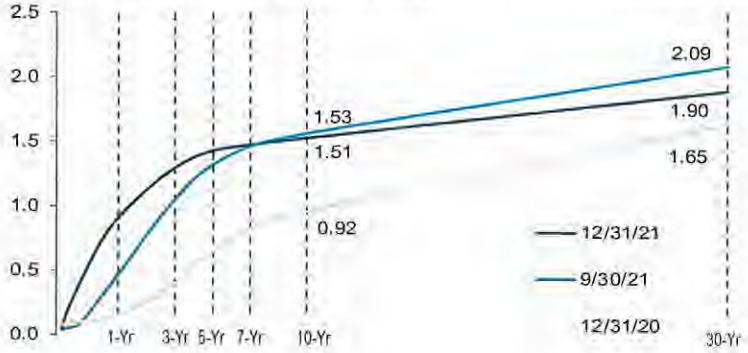
- Perceptions of lower energy demand due to COVID outbreaks led to falling energy prices, which weighed on the commodity market.

 See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Fixed Income Market Update

U.S. Treasury Yields Curve

The U.S. curve flattened as the Fed accelerated their tapering program and outlook for rate hikes in 2022 solidified. Concerns about the impact of the omicron variant on the economy put pressure on the long-dated rates.



Source: FactSet

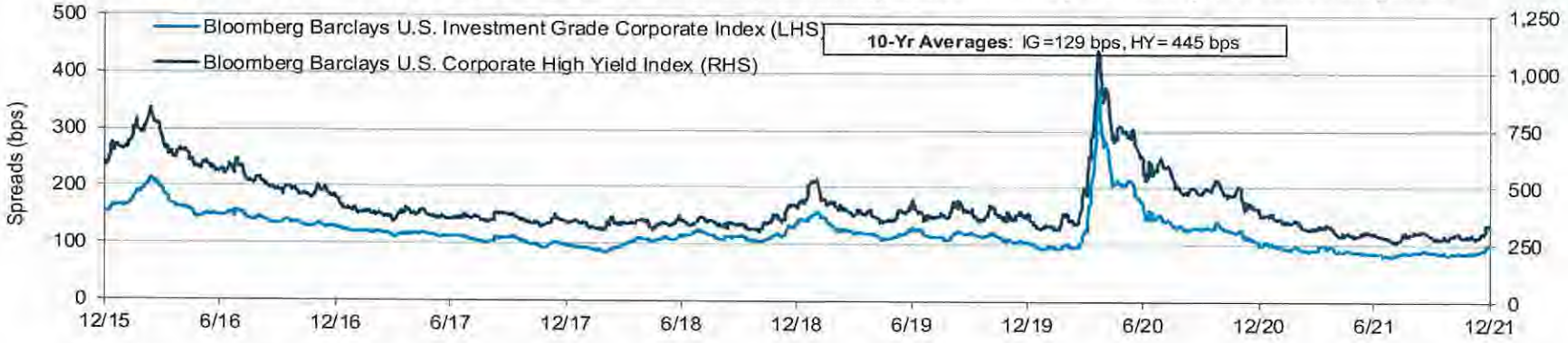
Index Performance Attribution (4Q 2021)

On a duration adjusted basis, high yield outpaced U.S. Treasuries while the mortgage market came under pressure as the Fed began its tapering program. A strengthening U.S. dollar was a major headwind for non-USD debt.

Source: FactSet. As of December 31, 2021

Credit Market Spreads – Trailing 5 Years

Credit spreads ultimately ended the quarter tighter, but the ride through the quarter was bumpy. Investor demand for yield continued to provide a tailwind for credit. Credit spreads sit well within their 10-year averages and, when coupled with heightened rate volatility, we currently favor active management.

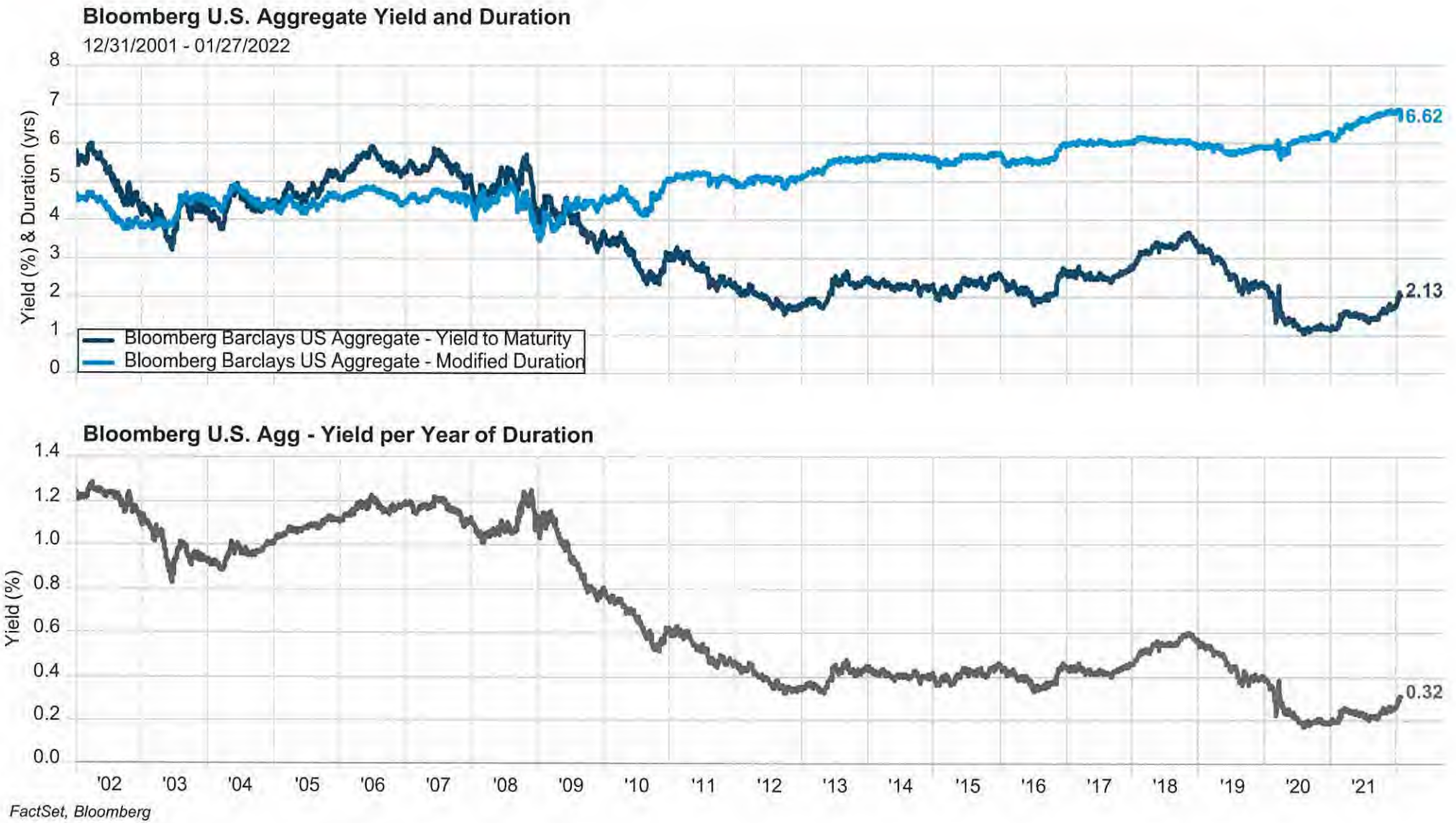


Source: FactSet. As of December 31, 2021

Past performance does not indicate future performance and there is a possibility of a loss.

Fixed Income Investment Review

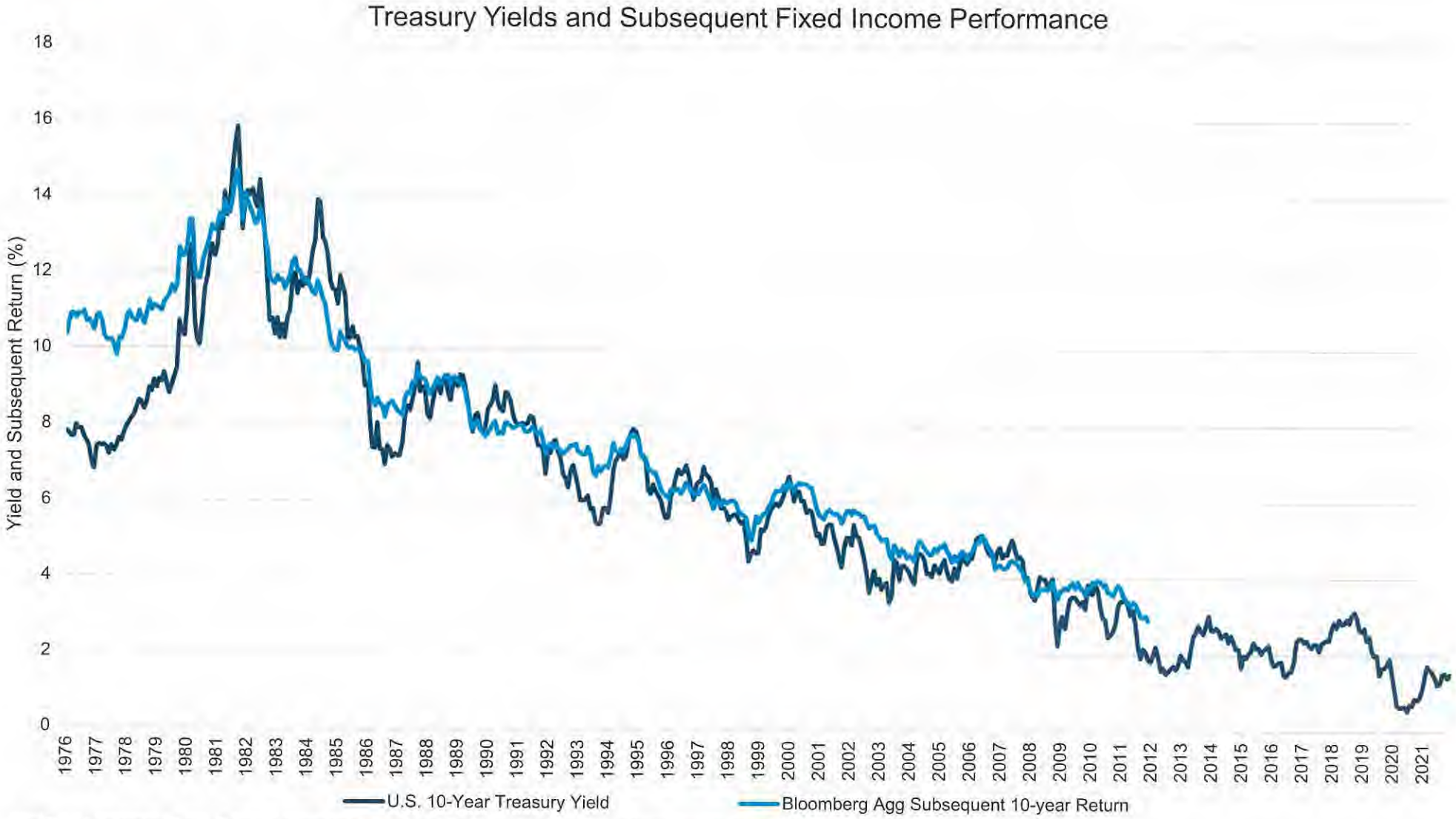
Bloomberg Aggregate Yield and Duration



FactSet, Bloomberg

Past performance does not indicate future performance and there is a possibility of a loss.

Starting Yield and Subsequent Returns



FactSet, Morningstar Direct, Fiducient Advisors. For the time period January 1, 1976 to December 31, 2021

Past performance does not indicate future performance and there is a possibility of a loss.

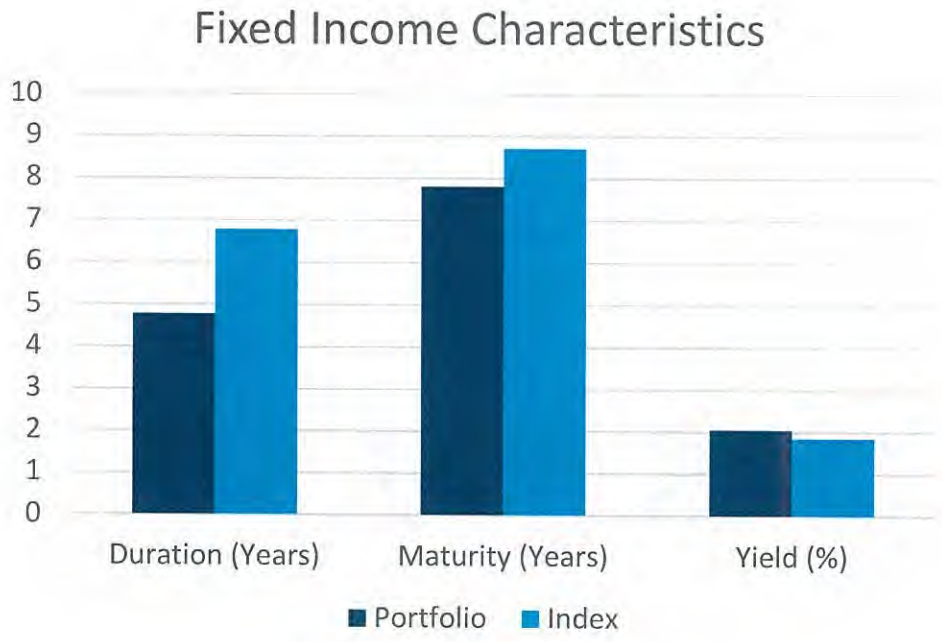
Pension Allocation Review

Investment Manager/Fund	Mandate	Market Value ($)	Asset Allocation (%)	Target Allocation (%)
Vanguard Total Bond Market Index Inst	Index	$22,783,698	24.9%	25.0%
Metropolitan West Total Return Plan Shares	Multi-Sector	$25,142,396	27.5%	27.5%
Doubleline Total Return Bond Fund I	Amortizing Asset Focused	$9,160,358	10.0%	10.0%
Loomis Sayles Investment Grade Bond N	Credit Focused	$9,238,433	10.1%	10.0%
BlackRock Strategic Income Opportunities Fund	Unconstrained/Flexible	$13,849,213	15.1%	15.0%
Eaton Vance Senior Floating Rate I	Bank Loans	$4,660,696	5.1%	5.0%
BradywineGlobal Global Opps Bond Fund IS	Global	$6,769,309	7.4%	7.5%
Fixed Income Total		**$91,604,103**	**100.0%**	**100.0%**

Source: Schwab Institutional; all values as of 12/31/2021

Pension Fixed Income Characteristics

As of December 31, 2021



Pension Performance vs Benchmark

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 12/31/2021)	4.3%	3.5%	0.8%
3 Year	4.8%	4.8%	0.0%
5 Year	3.7%	3.6%	0.1%
10 Year	3.5%	2.8%	0.7%
Fiscal Year Ending:			
June 30, 2021 (two quarters thru Dec.)	-0.2%	0.0%	-0.2%

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 6/30/2021)	4.5%	3.6%	0.9%
3 Year	5.3%	5.2%	0.1%
5 Year	3.8%	3.0%	0.8%
10 Year	3.5%	3.2%	0.3%
Fiscal Year Ending:			
June 30, 2021	3.7%	0.4%	3.3%

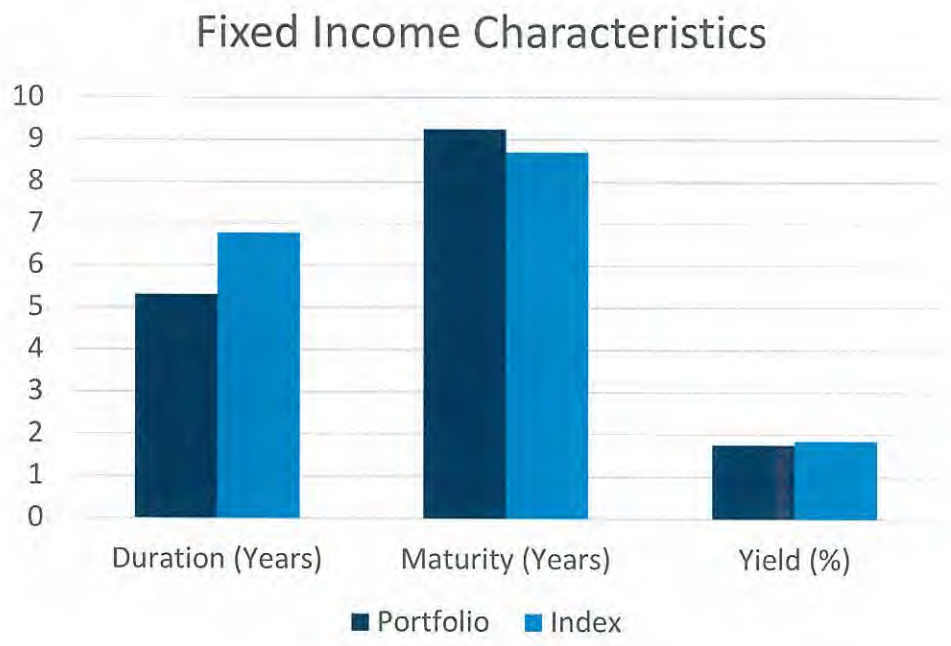
OPEB Allocation Review

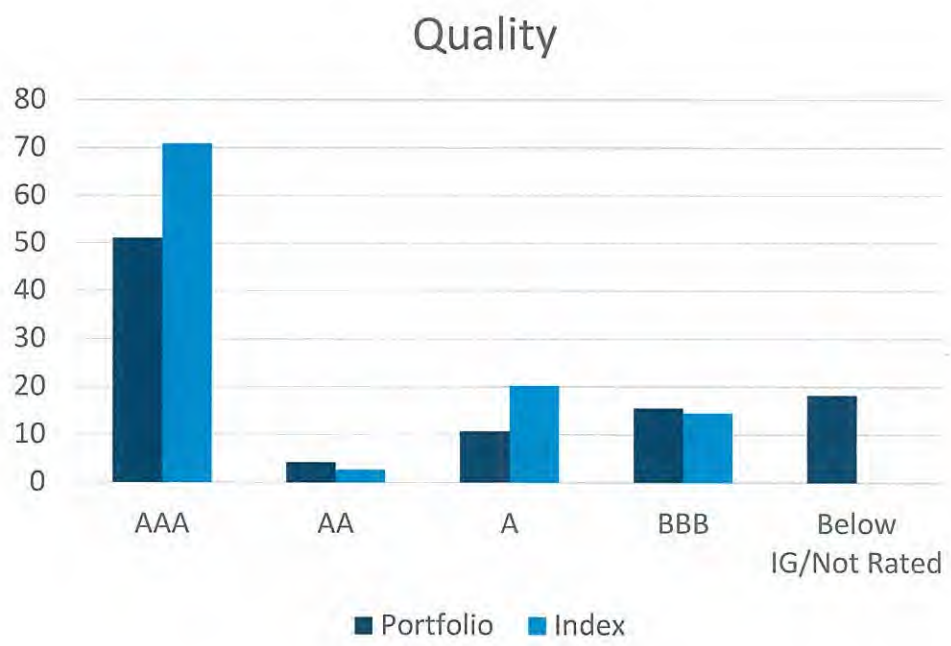
Investment Manager/Fund	Mandate	Market Value ($)	Asset Allocation (%)	Target Allocation (%)
Cash		$5,195	0.1%	0.0%
Western Asset Core Plus Bond IS	Multi-Sector	$2,166,761	35.0%	35.0%
Metropolitan West Total Return Plan Shares	Multi-Sector	$2,160,815	34.9%	35.0%
BlackRock Strategic Income Opportunities Fund	Unconstrained/Flexible	$1,546,718	25.0%	25.0%
Vanguard Short-Term Inflation Protection Adm	Inflation Protected	$312,879	5.0%	5.0%
Fixed Income Total		**$6,192,366**	**100.0%**	**100.0%**

Source: Schwab Institutional; all values as of 12/31/2021

OPEB Fixed Income Characteristics

As of December 31, 2021





*As of December 31, 2021

OPEB Performance vs Benchmark

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 12/31/2021)	4.6%	3.8%	0.8%
3 Year	5.9%	4.8%	1.1%
5 Year	4.4%	3.6%	0.8%
10 Year	3.6%	2.8%	0.8%
Fiscal Year Ending:			
June 30, 2021 (two quarters thru Dec.)	0.0%	0.2%	-0.2%

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 6/30/2021)	4.8%	3.9%	0.9%
3 Year	6.2%	5.3%	0.9%
5 Year	4.1%	3.0%	1.1%
10 Year	3.9%	3.3%	0.6%
Fiscal Year Ending:			
June 30, 2021	3.3%	0.0%	3.3%

Asset Allocation Summary Analysis

January 2022 Investment Outlook

Key Observations

- We expect economic recovery to persist in 2022 at a more modest pace as extraordinary pandemic stimulus begins to moderate. Ongoing challenges with a recalibrating global supply chain are expected to continue to lead to persistently higher levels of inflation than we have seen over the last several decades.

- The investing backdrop remains mostly constructive in our view, but investors will likely be served by taking a thoughtful and diversified approach to risk-taking. The global economy is still in transition and pandemic-driven economic uncertainties are ongoing.

Capital Market Factors

- **Economic Growth:** The Conference Board's 2022 global economic growth forecast is 3.9 percent, a level characterized by the Board as "above potential recovery growth." 2023-2026 annualized growth is expected to moderate to 2.5 percent.

- **Monetary Policy:** The Fed's rotation to a tighter policy stance is expected to slow and then end its $120 billion monthly asset purchase program sometime in 2022 and begin to raise interest rates. At its December 2021 meeting, the Fed indicated an accelerated pace toward the elimination of its bond buying efforts by the middle of next year and a majority of FOMC members now expect at least three interest rate hikes by year-end 2022.

- **Fiscal Policy:** Massive pandemic-relief and infrastructure spending will likely continue to drive short-term deficits, stimulate near-term economic growth and fuel inflationary forces.

- **Inflation:** Current year-over-year inflation is running at a level in excess of 6 percent, which is meaningfully above the Fed's stated target, and is likely to remain high in the immediate future. However, the bond market's expectation is for inflation to gradually moderate back towards 2.5 percent over the next decade.

- **Currency:** The dollar strengthened in 2021 and was supported by a more consistent economic recovery in the U.S. compared to global peers. A more aggressive path to interest rate hikes by the Fed when compared to its peer institutions would support U.S. dollar strength, but volatility is expected as investors continue to digest the implications of Fed tightening in conjunction with actions of other global central banks.

2022-2041 Twenty-Year Outlook

Asset Class	2022 Outlook E(R) - 20 Year	2021 Outlook E(R) - 20 Year	Year Over Year Change
Inflation	2.5%	1.8%	0.7%
Cash*	0.7%	0.7%	0.0%
TIPS	2.1%	1.7%	0.3%
Muni Bond**	2.1%	1.6%	0.5%
Muni High Yield**	5.6%	7.7%	-2.1%
US Bond	2.5%	2.1%	0.3%
Dynamic Bonds***	2.8%	2.8%	-0.1%
Global Bonds	2.2%	1.8%	0.4%
Corp HY Bond	4.5%	4.4%	0.1%
Global Equity	8.1%	7.7%	0.5%
US Equity (AC)	6.8%	6.4%	0.4%
US Equity (LC)	6.6%	6.3%	0.4%
US Equity (MC)	7.0%	6.6%	0.4%
US Equity (SC)	7.0%	6.7%	0.3%
Int'l Dev. Equity	8.6%	7.9%	0.8%
EM Equity	10.5%	9.4%	1.2%
Real Estate	6.3%	6.2%	0.1%
Broad Real Assets****	5.6%	4.8%	0.9%
Marketable Alternatives	6.8%	6.3%	0.5%
Private Equity	9.8%	9.4%	0.4%

3-month forecast

**Tax equivalent yield based on highest marginal tax rate (37%)*

***33% Cash, 33% Corp HY, and 34% Global Bonds*

****20% REITs, 20% Global Infrastructure, 20% Commodities, 20% US Bonds, 15% Corp High Yield, 5% TIPS*

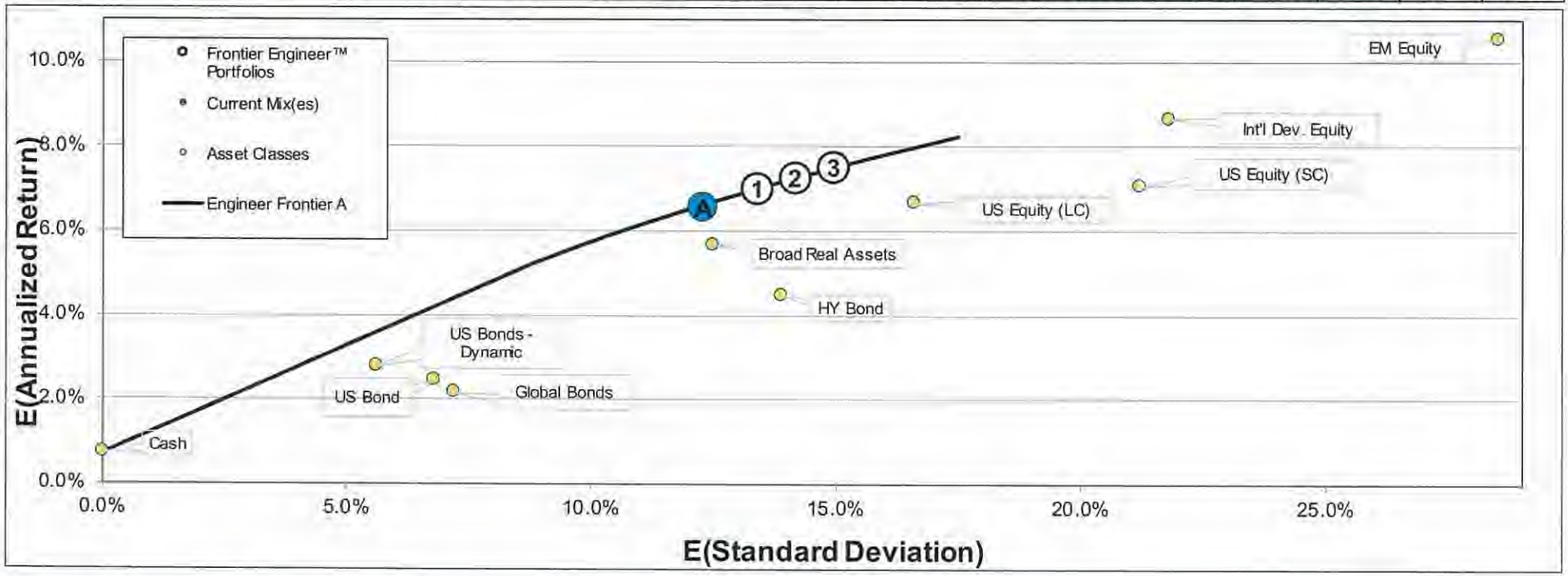
Investment Themes for 2022-2041

- Nominal return forecasts rose for most asset classes, but rising inflation expectations means most asset classes have declining year-over-year real return expectations.
- Meaningfully negative real returns continues to make cash an expensive opportunity cost for investors.
- Global bond yields generally rose. Despite the increase, most fixed income asset class forward-looking return expectations remain below expected inflation levels.
- Earnings accelerated in 2021 and expanded faster than stock prices. Non-U.S. equities remain more attractive on a valuation basis as U.S. equities have grown to represent 61 percent of the global equity market capitalization compared to 58 percent a year ago.
- With higher inflation expectations, real assets remain an important diversifier. Within real assets, broad real assets return expectations rose meaningfully faster than real estate.
- Alternative asset class return expectations rose modestly.

or additional information on forecast methodologies, please speak with your advisor. Please see Index Proxy Summary slide at the end of this presentation for summary of indexes used to represent each asset class. ast performance does not indicate future performance and there is a possibility of a loss.

Frontier Engineer® Analysis

1/31/2022	Asset Allocation														Forecasts				Past (1/88-1/22)	
	Fixed Income	Equity	Real Assets	Alternatives	Cash	US Bond	US Bonds - Dynamic	HY Bond	Global Bonds	US Equity (LC)	US Equity (SC)	Int'l Dev. Equity	EM Equity	Broad Real Assets	Annualized Return	Annualized Volatility	Normal 100 Year Flood*	Non-Normal 100 Year Flood**	Annualized Return	Annualized Volatility
Current Mix (A)	35%	64%	2%			[illegible]	7.0%	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6.2%	[illegible]	6.5%	12.3%	-21%	-29%	8.6%	10.0%
Mix 1	27%	68%	5%			14%	8%	2%	3%	30%	10%	20%	9%	5%	7.0%	13.4%	-23%	-32%	8.9%	10.9%
Mix 2	22%	73%	5%			12%	7%	1%	2%	32%	11%	21%	10%	5%	7.25%	14.1%	-25%	-35%	9.0%	11.6%
Mix 3	17%	79%	5%			9%	5%	1%	2%	34%	11%	23%	11%	5%	7.5%	14.9%	-26%	-37%	9.2%	12.3%



*The expected one in a hundred worst case calendar year return based on normally distributed capital market assumptions. Greater losses are possible (1% expected likelihood).
**The expected one in a hundred worst case calendar year return based on non-normally distributed capital market assumptions (factoring in skewness & kurtosis). Greater losses are possible (1% expected likelihood).
Historical Returns and Risk Metrics for each Mix represent back-tested calculations developed with the benefit of hindsight. Return calculations use an asset-weighted methodology based on the target asset allocation of each mix and the total return of index proxies used to represent each asset class and are gross of fees. Historical returns are hypothetical and do not represent returns earned by a client. It is not possible to invest in an index. Please see disclosures at the end of this presentation for additional important information, including index proxies used to represent each asset class. Please ask for a copy of Fiducient Advisors' white paper titled 10-Year Capital Market Forecasts. Past performance does not indicate future performance and it is possible to lose money when investing.

Capital Market Assumptions

Return & Risk Assumptions (Forecasts)	Arithmetic Return	Geometric Return	Standard Deviation	Skewness	Kurtosis
Cash	0.7%	0.7%	0.0%	0	0
US Bond	2.7%	2.5%	6.8%	-0.21	0.94
US Bonds - Dynamic	2.9%	2.8%	5.6%	-1.09	8.41
HY Bond	5.4%	4.5%	13.9%	-1.19	9.30
Global Bonds	2.4%	2.2%	7.2%	-0.15	0.06
US Equity (LC)	8.0%	6.6%	16.6%	-0.60	1.08
US Equity (SC)	9.3%	7.0%	21.2%	-0.51	1.42
Int'l Dev. Equity	11.0%	8.6%	21.8%	-0.58	1.50
EM Equity	14.6%	10.5%	28.5%	-0.69	2.06
Broad Real Assets	6.4%	5.6%	12.5%	-1.70	10.31

January 1, 2022 Twenty-Year Forecasted CMAs

Correlation Assumptions (Forecasts)	Cash	US Bond	US Bonds - Dynamic	HY Bond	Global Bonds	US Equity (LC)	US Equity (SC)	Int'l Dev. Equity	EM Equity	Broad Real Assets
Cash	1	0	0	0	0	0	0	0	0	0
US Bond	0	1.00	0.35	0.29	0.94	0.19	0.10	0.15	0.03	0.20
US Bonds - Dynamic	0	0.35	1.00	0.95	0.49	0.53	0.51	0.47	0.53	0.65
HY Bond	0	0.29	0.95	1.00	0.20	0.61	0.63	0.54	0.59	0.66
Global Bonds	0	0.94	0.49	0.20	1.00	0.09	-0.01	0.07	0.02	0.24
US Equity (LC)	0	0.19	0.53	0.61	0.09	1.00	0.84	0.69	0.67	0.55
US Equity (SC)	0	0.10	0.51	0.63	-0.01	0.84	1.00	0.62	0.66	0.57
Int'l Dev. Equity	0	0.15	0.47	0.54	0.07	0.69	0.62	1.00	0.71	0.55
EM Equity	0	0.03	0.53	0.59	0.02	0.67	0.66	0.71	1.00	0.56
Broad Real Assets	0	0.20	0.65	0.66	0.24	0.55	0.57	0.55	0.56	1.00

For additional information on forecast methodologies, please speak with your advisor. Please see Index Proxy Summary slide at the end of this presentation for summary of indexes used to represent each asset class. Past performance does not indicate future performance.

Indices for Past Return & Risk Metrics

Indices used to generate historical risk and return metrics	Most Recent Index	Index Dates			Linked Index 1	Index Dates			Linked Index 2	Index Dates			Linked Index 2	Index Dates		
Cash	FTSE Treasury Bill 3 Mon USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Bond	Bloomberg US Agg Bond TR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Bonds - Dynamic	*Custom Blend of Indices	1/22	-	2/90	Bloomberg US Agg Bond TR USD	1/90	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
HY Bond	Bloomberg US Corporate High Yield TR USD	1/22	-	7/83	Bloomberg US Agg Bond TR USD	6/83	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
Global Bonds	Bloomberg Global Aggregate TR Hdg USD	1/22	-	2/90	Bloomberg US Agg Bond TR USD	1/90	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Equity (LC)	S&P 500 TR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Equity (SC)	Russell 2000 TR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
Int'l Dev. Equity	MSCI EAFE GR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
EM Equity	MSCI EM GR USD	1/22	-	1/88	MSCI EAFE GR USD	12/87	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
Broad Real Assets	S&P Real Asset TR USD	1/22	-	5/05	[illegible]	4/05	-	1/79	[illegible]	N.A.	-	N.A.	[illegible]	N.A.	-	N.A.

*US Bonds - Dynamic Index - 1/3 Bloomberg Gbl Agg Ex USD TR Hdg USD, 1/3 FTSE Treasury Bill 3 Mon USD & 1/3 Bloomberg US Corporate High Yield TR USD

Note: Private Equity Index is frequently 3-6 months behind the other indices. For historical return calculation purposes, it is given 0% returns during the most recent period where gaps may exist.

Disclosure

The historical performance information derived from the Frontier Engineer and used or presented in charts, tables, or graphs represent simulated historical performance, which has been derived by retroactively applying an asset allocation modeling process in its most recently developed form with its most recently derived ten-year (forward-looking) capital market assumptions. Such historical return simulations (or back testing) was performed by simulating the combination of actual index returns for the historical period with a buy and hold strategy effective January 1, 1988 through the most recently available month-end date with simulated rebalancing occurring every month-end (with the reinvestment of dividends and capital gains from each index).

Back tested performance is hypothetical and does not reflect actual trades or actual client performance. As with all models, there are inherent limitations which are derived from the retroactive application developed with the benefit of hindsight, including the risk that certain factors such as material economic and market conditions could have contributed to materially different (either higher or lower) performance results than those depicted, or that certain material factors may have been included or excluded from consideration. As such, actual results during the applicable back tested period would have been different than those depicted.

The asset allocation modeling process currently used was initially developed in 2002, and was not offered as a strategy prior to that time. The output of a forward-looking model (or process) is a representation of allocation percentages among specific asset classes. Clients cannot invest directly in a target allocation, but rather, in underlying securities within designated asset classes. Advisor may change its models from time to time, and regularly updates its model as additional capital market assumption information becomes available or to increase or decrease relative weightings or emphasis on certain factors. Consequently, the Advisor may choose to deviate from a stated model over time as the model itself is revised, which could have a materially positive or negative impact on performance.

During the period represented, numerous modelling changes were made, including the regular changes in (ten-year) forward-looking expected returns, expected volatilities, expected non-normal return distribution assumptions, as well as tracking-error assumptions and risk budgets. Furthermore, such assumptions can be modified client-by-client depending on certain preferences, priorities, constraints or unique considerations applicable to each client.

Other economic and market factors may have impacted decision-making when using the model to manage client funds, including the list of approved asset classes by a client or client type as well as any client-directed or Advisor implemented constraints.

All investments bear the risk of loss, including the loss of principal. Past performance, actual or hypothetical, is no guarantee of future results.

The returns displayed on the preceding pages are gross of fees. Actual performance would be reduced by investment advisory fees and other expenses that may be incurred in the management of the client's portfolio. The collection of fees produces a compounding effect on the total rate of return net of management fees. As an example, the effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) $1,000,000 investment, (c) portfolio return of 8% a year, and (d) 0.50% annual investment advisory fee would be $5,228 in the first year, and cumulative effects of $30,342 over five years and $73,826 over ten years. Additional information on advisory fees charged by Fiducient Advisors are described in Part 2 of the Form ADV.

Disclosure

INDEX DEFINITIONS

FTSE Treasury Bill 3 Month measures return equivalents of yield averages and are not marked to market. It is an average of the last three three-month Treasury bill month-end rates.

Bloomberg Barclays Capital US Treasury Inflation Protected Securities Index consists of Inflation-Protection securities issued by the U.S. Treasury.

Bloomberg Barclays Muni 5 Year Index is the 5 year (4-6) component of the Municipal Bond index.

Bloomberg Barclays High Yield Municipal Bond Index covers the universe of fixed rate, non-investment grade debt.

Bloomberg Barclays U.S. Aggregate Index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

FTSE World Government Bond Index (WGBI) (Unhedged) provides a broad benchmark for the global sovereign fixed income market by measuring the performance of fixed-rate, local currency, investment-grade sovereign debt from over 20 countries.

FTSE World Government Bond Index (WGBI) (Hedged) is designed to represent the FTSE WGBI without the impact of local currency exchange rate fluctuations

Bloomberg Barclays US Corporate High Yield TR USD covers the universe of fixed rate, non-investment grade debt. Eurobonds and debt issues from countries designated as emerging markets (sovereign rating of Baa1/BBB+/BBB+ and below using the middle of Moody's, S&P, and Fitch) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included.

JP Morgan Government Bond Index-Emerging Market Index (GBI-EMI) is a comprehensive, global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.

JPMorgan EMBI Global Diversified is an unmanaged, market-capitalization weighted, total-return index tracking the traded market for U.S.-dollar-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities.

MSCI ACWI is designed to represent performance of the full opportunity set of large- and mid-cap stocks across multiple developed and emerging markets, including cross-market tax incentives.

The S&P 500 is a capitalization-weighted index designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

Russell 3000 is a market-cap-weighted index which consists of roughly 3,000 of the largest companies in the U.S. as determined by market capitalization. It represents nearly 98% of the investable U.S. equity market.

Russell Mid Cap measures the performance of the 800 smallest companies in the Russell 1000 Index.

Russell 2000 consists of the 2,000 smallest U.S. companies in the Russell 3000 index.

MSCI EAFE is an equity index which captures large and mid-cap representation across Developed Markets countries around the world, excluding the US and Canada. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI Emerging Markets captures large and mid-cap representation across Emerging Markets countries. The index covers approximately 85% of the free-float adjusted market capitalization in each country.

The Wilshire US Real Estate Securities Index (Wilshire US RESI) is comprised of publicly-traded real estate equity securities and designed to offer a market-based index that is more reflective of real estate held by pension funds.

Alerian MLP Index is a float adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total float-adjusted market capitalization, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis.

Bloomberg Commodity Index (BCI) is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification.

Treasury Inflation-Protected Securities (TIPS) are Treasury bonds that are indexed to inflation to protect investors from the negative effects of rising prices. The principal value of TIPS rises as inflation rises.

HFRI Fund of Funds Composite is an equal-weighted index consisting of over 800 constituent hedge funds, including both domestic and offshore funds.

Cambridge Associates U.S. Private Equity Index (67% Buyout vs. 33% Venture) is based on data compiled from more than 1,200 institutional-quality buyout, growth equity, private equity energy, and mezzanine funds formed between 1986 and 2015.

HFN Hedge Fund Aggregate Average is an equal weighted average of all hedge funds and CTA/managed futures products reporting to the HFN Database. Constituents are aggregated from each of the HFN Strategy Specific Indices.

Goldman Sachs Commodity Index (GSCI) is a broadly diversified, unleveraged, long-only composite index of commodities that measures the performance of the commodity market.

Definitions & Disclosures

Please note: Due to rounding methodologies of various data providers, certain returns in this report might differ slightly when compared to other sources

REGULATORY DISCLOSURES

Offer of ADV Part 2A: Rule 204-3 under the Investment Advisers Act of 1940 requires that we make an annual offer to clients to send them, without charge, a written disclosure statement meeting the requirements of such rule. We will be glad to send a copy of our ADV Part 2A to you upon your written request to compliance@fiducient.com.

ASSET CLASS REPRESENTATIONS

All material and information is intended for Fiducient Advisors L.L.C. business only. Any use or public dissemination outside firm business is prohibited. Information is obtained from a variety of sources which are believed though not guaranteed to be accurate. Any forecast represents future expectations and actual returns, volatilities and correlations will differ from forecasts. Past performance does not indicate future performance. This presentation does not represent a specific investment recommendation. Please consult with your advisor, attorney and accountant, as appropriate, regarding specific advice.

When referencing asset class returns or statistics, the following indices are used to represent those asset classes, unless otherwise notes. Each index is unmanaged and investors can not actually invest directly into an index:

TIPS: Bloomberg Barclays Global Inflation-Linked: U.S. TIPS Total Return Index Unhedged
Municipals 5-Year: Bloomberg Barclays Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD
Core Bond: Bloomberg Barclays US Agg Total Return Value Unhedged USD
High Yield Municipals: Bloomberg Barclays Muni High Yield Total Return Index Value Unhedged USD
High Yield: Bloomberg Barclays US Corporate High Yield Total Return Index Value Unhedged USD
Foreign Bond: Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value USD (50/50 blend of hedged and unhedged)
EM Debt (unhedged): J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD
U.S. Large Cap: S&P 500 Total Return Index
U.S. Small Cap: Russell 2000 Total Return Index
International Developed: MSCI EAFE Net Total Return USD Index
Emerging Markets: MSCI Emerging Markets Net Total Return USD Index
World: MSCI ACWI Net Total Return USD Index
U.S. Equity REITs: FTSE Nareit Equity REITs Total Return Index USD
S&P Real Assets: S&P Real Assets Total Return Index
Commodities: Bloomberg Commodity Total Return Index
Hedge Funds: Hedge Fund Research HFRI Fund of Funds Composite Index
Balanced: 3% TIPS, 33% Core Bond, 4% High Yield , 2% Foreign Bond, 2% EM Debt (unhedged), 18% U.S. Large Cap, 6% U.S. Small Cap, 16% International, 8% Emerging Markets, 5% U.S. Equity REITS, 3% Commodities
U.S.: MSCI USA Net Total Return USD Index
China: MSCI CHINA Net Total Return USD Index
Japan: MSCI Japan Net Total Return USD Index
Germany: MSCI Germany Net Total Return USD Index
India: MSCI India Net Total Return USD Index
United Kingdom: MSCI UK Net Total Return USD Index
France: MSCI France Net Total Return USD Index
Italy: MSCI Italy Net Total Return USD Index
Brazil: MSCI Brazil Net Total Return USD Index
Canada: MSCI Canada Net Total Return USD Index

INDEX DEFINITIONS

- **Citigroup 3 Month T-Bill** measures monthly return equivalents of yield averages that are not marked to market. The Three-Month Treasury Bill Indexes consist of the last three three-month Treasury bill issues.
- **Ryan 3 Yr. GIC** is an arithmetic mean of market rates of $1 million Guaranteed Interest Contracts held for three years.
- **Bloomberg Barclays Treasury U.S. T-Bills-1-3 Month Index** includes aged U.S. Treasury bills, notes and bonds with a remaining maturity from 1 up to (but not including) 3 months. It excludes zero coupon strips.
- **Bloomberg Barclays Capital US Treasury Inflation Protected Securities Index** consists of Inflation-Protection securities issued by the U.S. Treasury.
- **Bloomberg Barclays Muni Index** is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. Bonds must be rated investment-grade by at least two ratings agencies.
- **Bloomberg Barclays Muni 1 Year Index** is the 1-year (1-2) component of the Municipal Bond index.
- **Bloomberg Barclays Muni 3 Year Index** is the 3-year (2-4) component of the Municipal Bond index.
- **Bloomberg Barclays Muni 5 Year Index** is the 5-year (4-6) component of the Municipal Bond index.
- **Bloomberg Barclays Muni 7 Year Index** is the 7-year (6-8) component of the Municipal Bond index.
- **Bloomberg Barclays Intermediate U.S. Gov't/Credit** is the Intermediate component of the U.S. Government/Credit index, which includes securities in the Government and Credit Indices. The Government Index includes treasuries and agencies, while the credit index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

- **Bloomberg Barclays U.S. Aggregate Index** covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.
- **Bloomberg Barclays Global Aggregate ex. USD Indices** represent a broad-based measure of the global investment-grade fixed income markets. The two major components of this index are the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds and Canadian government, agency and corporate securities.
- **Bloomberg Barclays U.S. Corporate High Yield Index** covers the universe of fixed rate, non-investment grade debt. Eurobonds and debt issues from countries designated as emerging markets (sovereign rating of Baa1/BBB+/BBB+ and below using the middle of Moody's, S&P, and Fitch) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included.
- **JP Morgan Government Bond Index-Emerging Market (GBI-EM) Index** is a comprehensive, global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.
- **The S&P 500** is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.
- **The Dow Jones Industrial Index** is a price-weighted average of 30 blue-chip stocks that are generally the leaders in their industry.
- **The NASDAQ** is a broad-based capitalization-weighted index of stocks in all three NASDAQ tiers: Global Select, Global Market and Capital Market.
- **Russell 3000** is a market-cap-weighted index which consists of roughly 3,000 of the largest companies in the U.S. as determined by market capitalization. It represents nearly 98% of the investable U.S. equity market.
- **Russell 1000** consists of the largest 1000 companies in the Russell 3000 Index.
- **Russell 1000 Growth** measures the performance of those Russell 1000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 1000 Value** measures the performance of those Russell 1000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell Mid Cap** measures the performance of the 800 smallest companies in the Russell 1000 Index.
- **Russell Mid Cap Growth** measures the performance of those Russell Mid Cap companies with higher P/B ratios and higher forecasted growth values.
- **Russell Mid Cap Value** measures the performance of those Russell Mid Cap companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2000** consists of the 2,000 smallest U.S. companies in the Russell 3000 index.
- **Russell 2000 Growth** measures the performance of the Russell 2000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2000 Value** measures the performance of those Russell 2000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2500** consists of the 2,500 smallest U.S. companies in the Russell 3000 index.
- **Russell 2500 Growth** measures the performance of the Russell 2500 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2500 Value** measures the performance of those Russell 2500 companies with lower P/B ratios and lower forecasted growth values.
- **MSCI World** captures large and mid-cap representation across 23 Developed Markets countries. With 1,645 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- **MSCI ACWI (All Country World Index) ex. U.S. Index** captures large and mid-cap representation across 22 of 23 Developed Markets countries (excluding the United States) and 23 Emerging Markets countries. With 1,859 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.
- **MSCI ACWI (All Country World Index) ex. U.S. Small Cap Index** captures small cap representation across 22 of 23 Developed Markets countries (excluding the US) and 23 Emerging Markets countries. With 4,368 constituents, the index covers approximately 14% of the global equity opportunity set outside the US.
- **MSCI EAFE** is an equity index which captures large and mid-cap representation across Developed Markets countries around the world, excluding the US and Canada. With 930 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- **MSCI EAFE Value** captures large and mid-cap securities exhibiting overall value style characteristics across Developed Markets countries around the world, excluding the US and Canada. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. With 507 constituents, the index targets 50% coverage of the free float- adjusted market capitalization of the MSCI EAFE Index.
- **MSCI EAFE Growth** captures large and mid-cap securities exhibiting overall growth style characteristics across Developed Markets countries around the world, excluding the US and Canada. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. With 542 constituents, the index targets 50% coverage of the free float-adjusted market capitalization of the MSCI EAFE Index.
- **MSCI Emerging Markets** captures large and mid-cap representation across 23 Emerging Markets countries. With 836 constituents, the index covers approximately 85% of the free-float adjusted market capitalization in each country.
- **Consumer Price Index** is a measure of prices paid by consumers for a market basket of consumer goods and services. The yearly (or monthly) growth rates represent the inflation rate.
- **FTSE NAREIT Equity REITs Index** contains all Equity REITs not designed as Timber REITs or Infrastructure REITs.
- **S&P Developed World Property** defines and measures the investable universe of publicly traded property companies domiciled in developed markets. The companies in the index are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **S&P Developed World Property x U.S.** defines and measures the investable universe of publicly traded property companies domiciled in developed countries outside of the U.S. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **Fund Specific Broad Real Asset Benchmarks:**
  - **DWS Real Assets:** 30%: Dow Jones Brookfield Infrastructure Index, 30%: FTSE EPRA/NAREIT Developed Index,15%: Bloomberg Commodity Index, 15%: S&P Global Natural Resources Index, 10%: Barclays U.S. Treasury Inflation Notes Total Return Index
  - **PIMCO Inflation Response Multi Asset Fund:** 45% Barclays U.S. TIPS, 20% Bloomberg Commodity Index, 15% JP Morgan Emerging Local Markets Plus, 10% Dow Jones Select REIT, 10% Bloomberg Gold Subindex Total Return
  - **Principal Diversified Real Assets:** 35% BBgBarc U.S. Treasury TIPS Index, 20% S&P Global Infrastructure Index NTR, 20% S&P Global Natural Resources Index NTR, 15% Bloomberg Commodity Index, and 10% FTSE EPRA/NAREIT Developed Index NTR
  - **Wellington Diversified Inflation H:** 50% MSCI ACWI Commodity Producers Index, 25% Bloomberg Commodity Index, and 25% Bloomberg Barclays US TIPS 1 – 10 Year Index
- **Bloomberg Commodity Index** is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification.
- **HFRI Fund Weighted Composite Index** is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of $50 Million under management or a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.
- **The Alerian MLP Index** is the leading gauge of energy Master Limited Partnerships (MLPs). The float adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total float-adjusted market capitalization, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis.
- **The Adjusted Alerian MLP Index** is commensurate with 65% of the monthly returns of the Alerian MLP Index to incorporate the effect of deferred tax liabilities incurred by MLP entities.
- **Cambridge Associates U.S. Private Equity Index** is based on data compiled from more than 1,200 institutional-quality buyout, growth equity, private equity energy, and mezzanine funds formed between 1986 and 2015.

- **Cambridge Associates U.S. Venture Capital Index** is based on data compiled from over 1,600 institutional-quality venture capital funds formed between 1986 and 2015.
- **Vanguard Spliced Bloomberg Barclays US1-5Yr Gov/Cr Flt Adj Index:** Bloomberg Barclays U.S. 1–5 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg Barclays US5-10Yr Gov/Cr Flt Adj Index:** Bloomberg Barclays U.S. 5–10 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg Barclays US Agg Flt Adj Index:** Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg Barclays US Long Gov/Cr Flt Adj Index:** Bloomberg Barclays U.S. Long Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index thereafter.
- **Vanguard Balanced Composite Index:** Made up of two unmanaged benchmarks, weighted 60% Dow Jones U.S. Total Stock Market Index (formerly the Dow Jones Wilshire 5000 Index) and 40% Bloomberg Barclays U.S. Aggregate Bond Index through May 31, 2005; 60% MSCI US Broad Market Index and 40% Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; 60% MSCI US Broad Market Index and 40% Bloomberg Barclays U.S. Aggregate Float Adjusted Index through January 14, 2013; and 60% CRSP US Total Market Index and 40% Blomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.
- **Vanguard Spliced Intermediate-Term Tax-Exempt Index:** Bloomberg Barclays 1–15 Year Municipal Bond Index.
- **Vanguard Spliced Extended Market Index:** Dow Jones Wilshire 4500 Index through June 17, 2005; S&P Transitional Completion Index through September 16, 2005; S&P Completion Index thereafter.
- **Vanguard Spliced Value Index:** S&P 500 Value Index (formerly the S&P 500/Barra Value Index) through May 16, 2003; MSCI US Prime Market Value Index through April 16, 2013; CRSP US Large Cap Value Index thereafter.
- **Vanguard Spliced Large Cap Index:** Consists of MSCI US Prime Market 750 Index through January 30, 2013, and the CRSP US Large Cap Index thereafter.
- **Vanguard Spliced Growth Index:** S&P 500 Growth Index (formerly the S&P 500/Barra Growth Index) through May 16, 2003; MSCI US Prime Market Growth Index through April 16, 2013; CRSP US Large Cap Growth Index thereafter.
- **Vanguard Spliced Mid Cap Value Index:** MSCI US Mid Cap Value Index through April 16, 2013; CRSP US Mid Cap Value Index thereafter.
- **Vanguard Spliced Mid Cap Index:** S&P MidCap 400 Index through May 16, 2003; the MSCI US Mid Cap 450 Index through January 30, 2013; and the CRSP US Mid Cap Index thereafter.
- **Vanguard Spliced Mid Cap Growth Index:** MSCI US Mid Cap Growth Index through April 16, 2013; CRSP US Mid Cap Growth Index thereafter.
- **Vanguard Spliced Total Stock Market Index:** Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) through April 22, 2005; MSCI US Broad Market Index through June 2, 2013; and CRSP US Total Market Index thereafter.
- **Vanguard Spliced Small Cap Value Index:** SmallCap 600 Value Index (formerly the S&P SmallCap 600/Barra Value Index) through May 16, 2003; MSCI US Small Cap Value Index through April 16, 2013; CRSP US Small Cap Value Index thereafter.
- **Vanguard Spliced Small Cap Index:** Russell 2000 Index through May 16, 2003; the MSCI US Small Cap 1750 Index through January 30, 2013; and the CRSP US Small Cap Index thereafter.
- **Vanguard Spliced Small Cap Growth Index:** S&P SmallCap 600 Growth Index (formerly the S&P SmallCap 600/Barra Value Index) through May 16, 2003; MSCI US Small Cap Growth Index through April 16, 2013; CRSP US Small Cap Growth Index thereafter.
- **Vanguard Spliced Total International Stock Index:** Consists of the Total International Composite Index through August 31, 2006; the MSCI EAFE + Emerging Markets Index through December 15, 2010; the MSCI ACWI ex USA IMI Index through June 2, 2013; and FTSE Global All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard Spliced Developed Markets Index:** MSCI EAFE Index through May 28, 2013; FTSE Developed ex North America Index through December 20, 2015; FTSE Developed All Cap ex US Transition Index through May 31, 2016; FTSE Developed All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard Spliced Emerging Markets Index:** Select Emerging Markets Index through August 23, 2006; MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013; FTSE Emerging Index through November 1, 2015; and FTSE Emerging Markets All Cap China A Transition Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard REIT Spliced Index:** MSCI US REIT Index adjusted to include a 2% cash position (Lipper Money Market Average) through April 30, 2009; MSCI US REIT Index through January 31, 2018; MSCI US Investable Market Real Estate 25/50 Transition Index through July 24, 2018; MSCI US Investable Market Real Estate 25/50 Index thereafter.

Additional:

- Equity sector returns are calculated by Russell and MSCI for domestic and international markets, respectively. MSCI sector definitions correspond to the MSCI GICS® classification (Global Industry Classification System); Russell uses its own sector and industry classifications.
- MSCI country returns are calculated by MSCI and are free float-adjusted market capitalization indices that are designed to measure equity market performance in each specific country.
- Currency returns are calculated using Bloomberg's historical spot rate indices and are calculated using the U.S. dollar as the base currency.
- The Index of Leading Economic Indicators, calculated by The Conference Board, is used as a barometer of economic activity over a range of three to six months. The index is used to determine the direction and stability of the economy. The composite index of leading indicators, which is derived from 10 leading indicators, helps to signal turning points in the economy and forecast economic cycles. The leading indicators are the following: average weekly hours, average weekly initial claims, manufacturers' new orders, both consumer and non-defense capital goods, vendor performance, building permits, stock prices, money supply (M2), the interest rate spread and the index of consumer expectations.
- S&P Target Date Indexes are constructed using a survey method of current target date investments with $100 million or more in assets under management. Allocations for each vintage are comprised of exchange-traded- funds that represent respective asset classes used in target date portfolios. The indexes are designed to represent a market consensus glide path.

DEFINITION OF KEY STATISTICS AND TERMS

- **Returns:** A percentage figure used when reporting historical average compounded rate of investment return. All returns are annualized if the period for which they are calculated exceeds one year.
- **Universe Comparison:** The universe compares the fund's returns to a group of other investment portfolios with similar investment strategies. The returns for the fund, the index and the universe percentiles are displayed. A percentile ranking of 1 is the best, while a percentile ranking of 100 is the worst. For example, a ranking of 50 indicates the fund outperformed half of the universe. A ranking of 25 indicates the fund was in the top 25% of the universe, outperforming 75%.
- **Returns In Up/Down Markets:** This measures how the fund performed in both up and down markets. The methodology is to segregate the performance for each time period into the quarters in which the market, as defined by the index, was positive and negative. Quarters with negative index returns are treated as down markets, and quarters with positive index returns are treated as up markets. Thus, in a 3 year or 12 quarter period, there might be 4 down quarters and 8 up quarters. A simple arithmetic average of returns is calculated for the fund and the index based on the up quarters. A simple arithmetic average of returns is calculated for the fund and the index based on the down quarters. The up market capture ratio is the ratio of the fund's return in up markets to the index. The down market capture ratio is the ratio of the fund's return in down markets to the index. Ideally, the fund would have a greater up market capture ratio than down market capture ratio.

- **Standard Deviation:** Standard deviation is a statistical measure of the range of performance within which the total returns of a fund fall. When a fund has a high standard deviation, the range of performance is very wide, meaning there is a greater volatility. Approximately 68% of the time, the total return of any given fund will differ from the average total return by no more than plus or minus the standard deviation figure. Ninety-five percent of the time, a fund's total return will be within a range of plus or minus two times the standard deviation from the average total return. If the quarterly or monthly returns are all the same the standard deviation will be zero. The more they vary from one another, the higher the standard deviation. Standard deviation can be misleading as a risk indicator for funds with high total returns because large positive deviations will increase the standard deviation without a corresponding increase in the risk of the fund. While positive volatility is welcome, negative is not.
- **R-Squared:** This reflects the percentage of a fund's movements that are explained by movements in its benchmark index. An R-squared of 100 means that all movements of a fund are completely explained by movements in the index. Conversely, a low R-squared indicates very few of the fund's movements are explained by movements in the benchmark index. R-squared can also be used to ascertain the significance of a particular beta. Generally, a higher R-squared will indicate a more reliable beta figure. If the R-squared is lower, then the beta is less relevant to the fund's performance. A measure of diversification, R-squared indicates the extent to which fluctuations in portfolio returns are explained by market. An R-squared = 0.70 implies that 70% of the fluctuation in a portfolio's return is explained by the fluctuation in the market. In this instance, overweighting or underweighting of industry groups or individual securities is responsible for 30% of the fund's movement.
- **Beta:** This is a measure of a fund's market risk. The beta of the market is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the market in up markets and 10% worse that the market in down markets. It is important to note, however, a low fund beta does not imply the fund has a low level of volatility; rather, a low beta means only that the fund's market-related risk is low. Because beta analyzes the market risk of a fund by showing how responsive the fund is to the market, its usefulness depends on the degree to which the markets determine the fund's total risk (indicated by R-squared).
- **Alpha:** The Alpha is the nonsystematic return, or the return that can't be attributed to the market. It can be thought of as how the manager performed if the market's return was zero. A positive alpha implies the manager added value to the return of the portfolio over that of the market. A negative alpha implies the manager did not contribute any value over the performance of the market.
- **Sharpe Ratio:** The Sharpe ratio is the excess return per unit of total risk as measured by standard deviation. Higher numbers are better, indicating more return for the level of risk experienced. The ratio is a fund's return minus the risk-free rate of return (30-day T-Bill rate) divided by the fund's standard deviation. The higher the Sharpe ratio, the more reward you are receiving per unit of total risk. This measure can be used to rank the performance of mutual funds or other portfolios.
- **Treynor Ratio:** The Treynor ratio measures returns earned in excess of that which could have been earned on a riskless investment per each unit of market risk. The ratio relates excess return over the risk-free rate to the additional risk taken; however, systematic risk is used instead of total risk. The Treynor ratio is similar to the Sharpe ratio, except in the fact that it uses the beta to evaluate the returns rather than the standard deviation of portfolio returns. High values mean better return for risk taken.
- **Tracking Error:** Tracking error measures the volatility of the difference in annual returns between the manager and the index. This value is calculated by measuring the standard deviation of the difference between the manager and index returns. For example, a tracking error of +/- 5 would mean there is about a 68% chance (1 standard deviation event) that the manager's returns will fall within +/- 5% of the benchmark's annual return.
- **Information Ratio:** The information ratio is a measure of the consistency of excess return. This value is determined by taking the annualized excess return over a benchmark (style benchmark by default) and dividing it by the standard deviation of excess return.
- **Consistency:** Consistency shows the percent of the periods the fund has beaten the index and the percent of the periods the index has beat the fund. A high average for the fund (e.g., over 50) is desirable, indicating the fund has beaten the index frequently.
- **Downside Risk:** Downside risk is a measure similar to standard deviation but focuses only on the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. The higher the factor, the riskier the product.
- **M-Squared:** M-squared, or the Modigliani risk-adjusted performance measure is used to characterize how well a portfolio's return rewards an investor for the amount of risk taken, relative to that of some benchmark portfolio and to the risk-free rate.

DEFINITION OF KEY PRIVATE EQUITY TERMS

- **PIC (Paid in Capital):** The amount of committed capital that has been transferred from the limited partner to the general partner.
- **TVPI (Total Value to Paid in Capital):** Money returned to limited partners plus the fund's unrealized investments, divided by money paid-in to the partnership. The TVPI should equal RVPI plus DPI.
- **DPI (Distribution to Paid In Capital):** Money returned (distributions) to limited partners divided by money paid in to the partnership. Also called cash-on-cash multiple.
- **RVPI (Residual Value to Paid In Capital):** The value of a fund's unrealized investments divided by money paid-in to the partnership.
- **Internal rate of return (IRR):** This is the most appropriate performance benchmark for private equity investments. It is a time-weighted return expressed as a percentage. IRR uses the present sum of cash drawdowns (money invested), the present value of distributions (money returned from investments) and the current value of unrealized investments and applies a discount.
- **Commitment:** Every investor in a private equity fund commits to investing a specified sum of money in the fund partnership over a specified period of time. The fund records this as the limited partnership's capital commitment. The sum of capital commitments is equal to the size of the fund.
- **Capital Distribution:** These are the returns that an investor in a private equity fund receives. It is the income and capital realized from investments less expenses and liabilities. Once a limited partner has had their cost of investment returned, further distributions are actual profit. The partnership agreement determines the timing of distributions to the limited partner. It will also determine how profits are divided among the limited partners and general partner.
- **Carried Interest:** The share of profits that the fund manager is due once it has returned the cost of investment to investors. Carried interest is normally expressed as a percentage of the total profits of the fund.
- **Co-Investment:** Co-Investments are minority investments made alongside a private equity investor in an LBO, a recapitalization, or an expansion capital transaction. It is a passive, non-controlling investment, as the private equity firm involved will typically exercise control and perform monitoring functions.
- **General Partner (GP):** This can refer to the top-ranking partners at a private equity firm as well as the firm managing the private equity fund.
- **GP Commitments:** It is normal practice for the GP managing a private equity fund to also make a financial commitment to the fund on the same basis as the LPs in the fund, and this is seen as an important factor driving the alignment of GP and LP interests. The historic benchmark for GP commitments has been 1% of the total fund size, but this is by no means universal, and many GPs commit significantly larger amounts. Furthermore, there has been a marked trend towards GPs making larger commitments to their funds over recent years.
- **Leveraged Buy-Out (LBO):** The acquisition of a company using debt and equity finance.
- **Limited Partner (LP):** Institutions or high-net-worth individuals/sophisticated investors that contribute capital to a private equity fund.
- **Public Market Equivalent (PME):** Performance measure used to evaluate performance relative to the market. It is calculated as the ratio of the discounted value of the LP's inflows divided by the discounted value of outflows, with the discounting performed using realized market returns.
- **Primaries:** An original investment vehicle that invests directly into a company or asset.

VALUATION POLICY

Fiducient Advisors does not engage an independent third-party pricing service to value securities. Our reports are generated using the security prices provided by custodians used by our clients. Our custodial pricing hierarchy is available upon request. If a client holds a security not reported by the first custodian within the hierarchy, the valuation is generated from the next custodian within the hierarchy, and so forth. Each custodian uses pricing services from outside vendors, where the vendors may generate nominally different prices. Therefore, this report can reflect minor valuation differences from those contained in a custodian's report. In rare instances where Fiducient Advisors overrides a custodial price, prices are taken from Bloomberg.

REPORTING POLICY

This report is intended for the exclusive use of the client listed within the report. Content is privileged and confidential. Any dissemination or distribution is strictly prohibited. Information has been obtained from a variety of sources believed to be reliable though not independently verified. Any forecast represents median expectations and actual returns, volatilities and correlations will differ from forecasts. Please note each client has customized investment objectives and constraints and the investment strategy for each portfolio is based on a client-specific asset allocation model. Past performance does not indicate future performance and there is a possibility of a loss. Performance calculated net of investment fees. Certain portfolios presented may be gross of Fiducient Advisors' fees and actual performance would be reduced by investment advisory fees. This report does not represent a specific investment recommendation. Please consult with your advisor, attorney, and accountant, as appropriate, regarding specific advice.

Custodian reports are the reports that govern the account. There will be different account values between Fiducient Advisors' reports and the custodian reports based on whether the report utilizes trade date or settlement date to calculate value. Additionally, difference between values contained on reports may be caused by different accrued income values. Any forecasts represent future expectations and actual returns, volatilities and correlations will differ from forecasts. This report does not represent a specific investment recommendation. Please consult with your advisor, attorney, and accountant, as appropriate, regarding specific advice. Past performance does not indicate future performance and there is a possibility of a loss.

Manager performance for mutual funds and ETFs is based on NAV and provided by Lipper. Performance for non-mutual fund or ETF investments is based on the returns provided by managers, calculations based on a manager statement, or calculations based on a statement or data from the client's custodian. Unless specified otherwise, all returns are net of individual manager fees, represent total returns and are annualized for periods greater than one year. The deduction of fees produces a compounding effect that reduces the total rate of return over time. As an example, the effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) $1,000,000 investment, (c) portfolio return of 8% a year, and (d) 0.50% annual investment advisory fee would be $5,228 in the first year, and cumulative effects of $30,342 over five years and $73,826 over ten years. Additional information on advisory fees charged by Fiducient Advisors are described in Part 2 of the Form ADV.

OTHER

By regulation, closed-end funds utilizing debt for leverage must report their interest expense, as well as their income tax expense, as part of their total expense ratio. To make for a useful comparison between closed-end funds and both open-end funds and exchange-traded funds, adjusted expense ratios excluding interest and income tax expenses are utilized for closed-end funds within this report. See disclosure on closed-end fund fact sheets for information regarding the total expense ratio of each closed-end fund.

Please advise us of any changes in your objectives or circumstances.

CUSTODIAN STATEMENTS

Please remember to review the periodic statements you receive from you custodian. If you do not receive periodic statements from your custodian or notice issues with the activity reported in those statements, please contact Fiducient Advisors or your custodian immediately.

Town of East Hartford Pension Plan

July 1, 2021 Valuation Results for Town Council Meeting

February 15, 2022

Henry Nearing, FCA, MAAA, EA

9428331

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Segal

Agenda

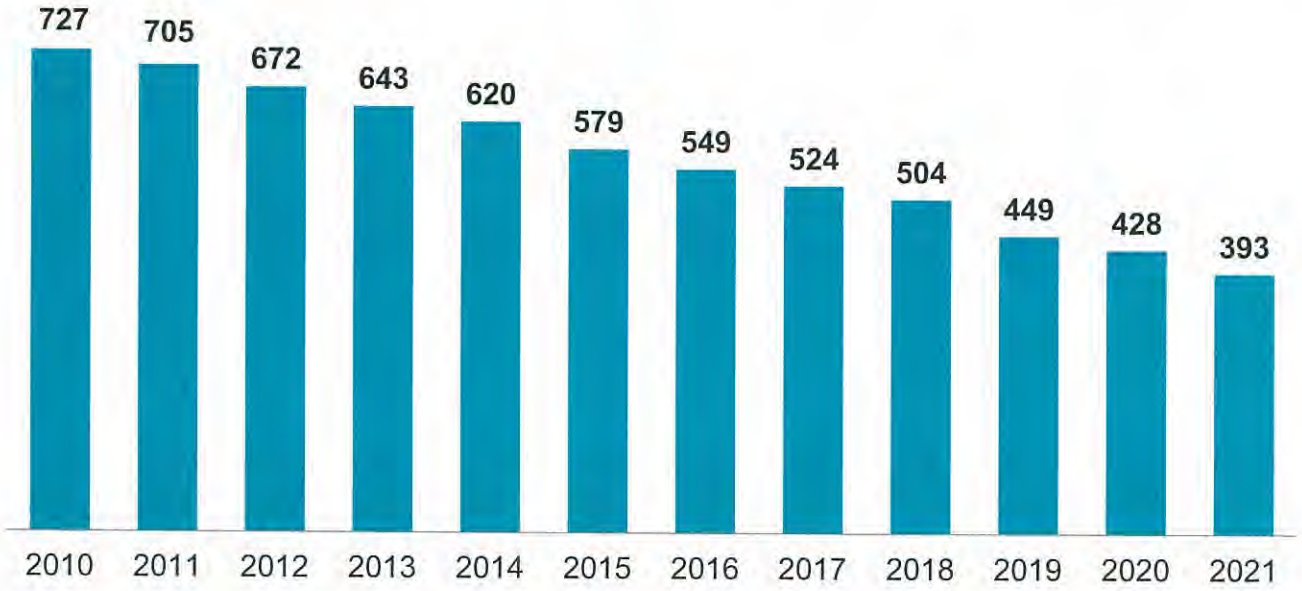
- Glossary
- Plan Population
- Annual Benefit Payments
- Plan Assets
- Funded Status
- Actuarially Determined Contribution
- Town Contributions
- Contribution Growth Rate
- Assumptions, Provisions, and Methodologies

Segal

Glossary of Pension Terms

- **Actuarial Accrued Liability (AAL)** – For active participants, the equivalent of the accumulated normal costs allocated to the years before the valuation date. For annuitants, the single-sum value of lifetime benefits, taking into account life expectancies appropriate to the ages of the annuitants and the interest that the sum is expected to earn before it is entirely paid out in benefits.
- **Actuarial Value of Assets (AVA)** – The value of the Fund's assets as of a given date, used be the actuary for valuation purposes. This value is smoothed over 5 years in order to reduce the year-to-year volatility of calculated results, such as the funded ratio and the ADC.
- **Unfunded Actuarial Accrued Liability (UAAL)** – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.
- **Actuarially Determined Contribution (ADC)** – The employer's periodic required contribution, expressed as a dollar amount or a percentage of covered plan compensation, determined under the Plan's funding policy. The ADC consists of the Employer Normal Cost and the Amortization Payment.
- **Employer Normal Cost** – Equal to the Normal Cost less expected member contributions. The Normal Cost is the portion of the Actuarial Present Value of pension plan benefits and expenses allocated to the valuation year.
- **Amortization Payment** – The portion of the ADC that is designed to pay interest on and to amortize the Unfunded Actuarial Accrued Liability (22 years remaining as of July 1, 2021)
- **Amortization Method** – A method for determining the Amortization Payment. East Hartford uses the Level Percentage of Pay method where the Amortization Payment is one of a stream of increasing payments that increase at 3.25% annually.

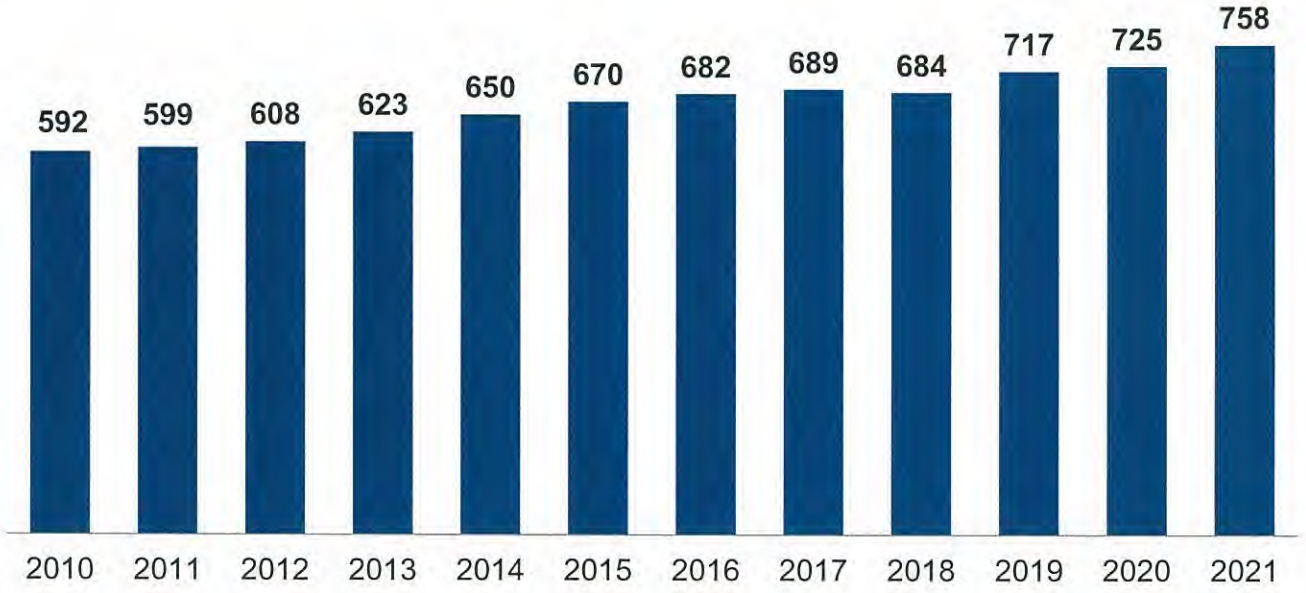
Plan Population – Active Participants



- The Plan was closed to new General employee and BOE entrants on July 1, 2006.
- The Plan was closed to Paraprofessional employees on July 1, 2015.
- The Plan is still open to Police, Fire and Dispatchers employees.

Segal

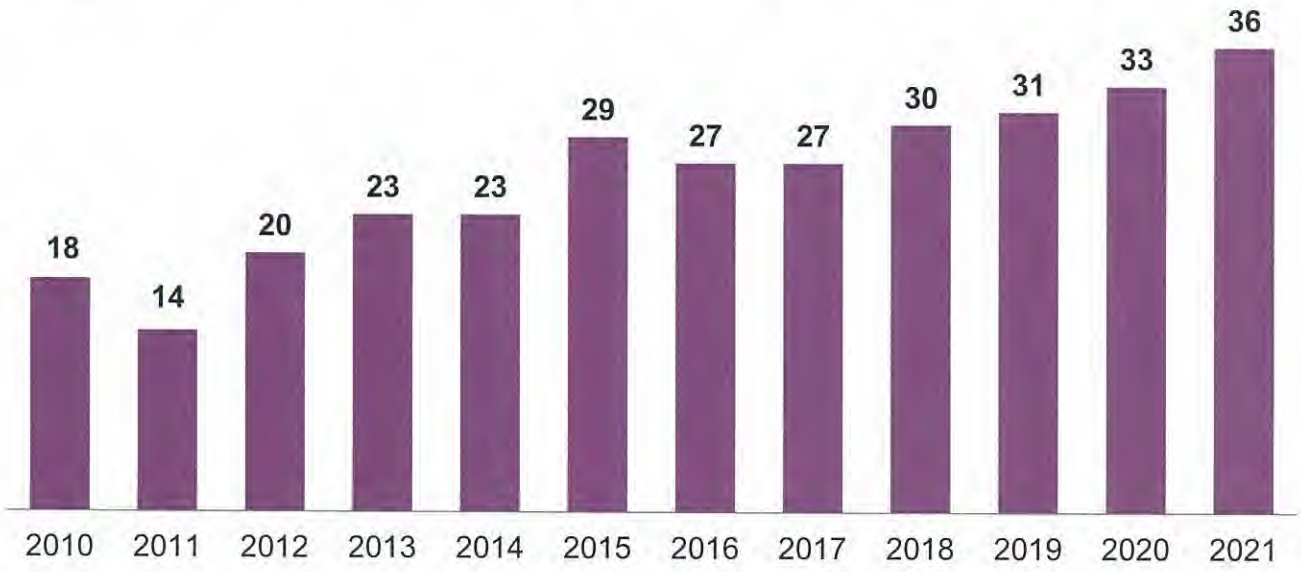
Plan Population – Pay Status Members



- The population of retirees and beneficiaries has generally grown over time.

Segal

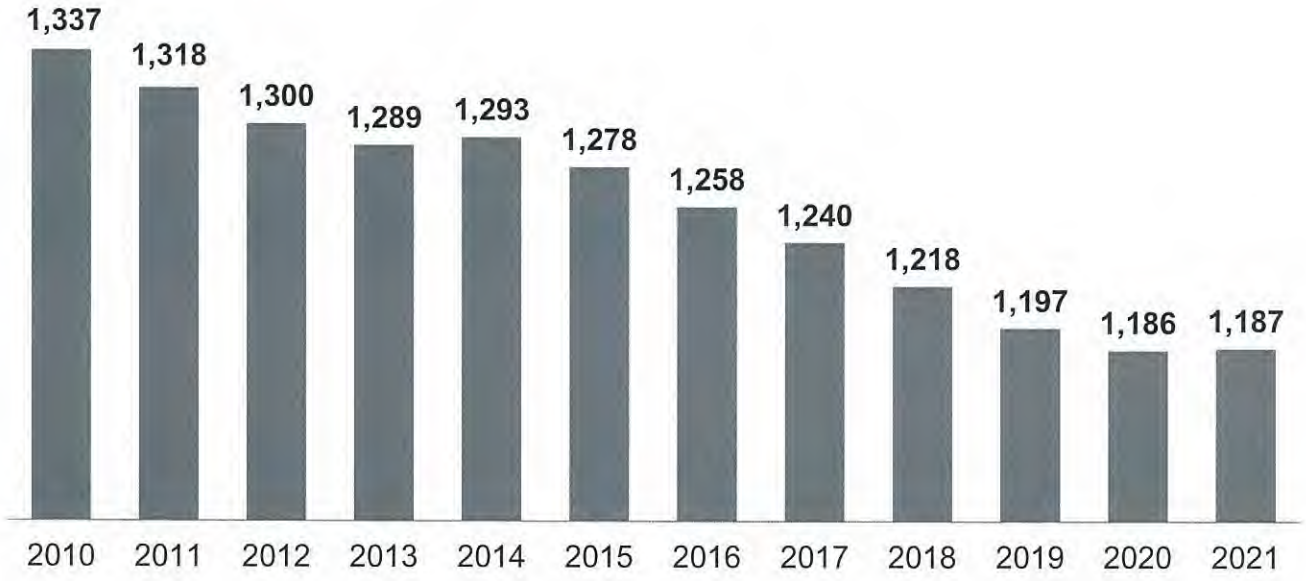
Plan Population – Terminated Vested Members



- The terminated vested population has slowly grown over time, but overall counts remain low
- As of July 1, 2021, there are 62 terminated non-vested former employees due a refund of employee money

Segal

Plan Population – Total (includes pages 3 – 5)



The overall population has generally decreased over time.

Plan Population by Group

	General (Town & BOE)	Paras	Fire	Police	Dispatch
July 1, 2020 Counts	514	135	263	249	25
Additions to the plan (*e.g.* new hires, alternate payees, etc.)	N/A	N/A	6	17	2
Left the plan (*e.g.* death, lump sum, etc.)	(10)	(4)	(2)	(7)	(1)
July 1, 2021 Counts	504	131	267	259	26

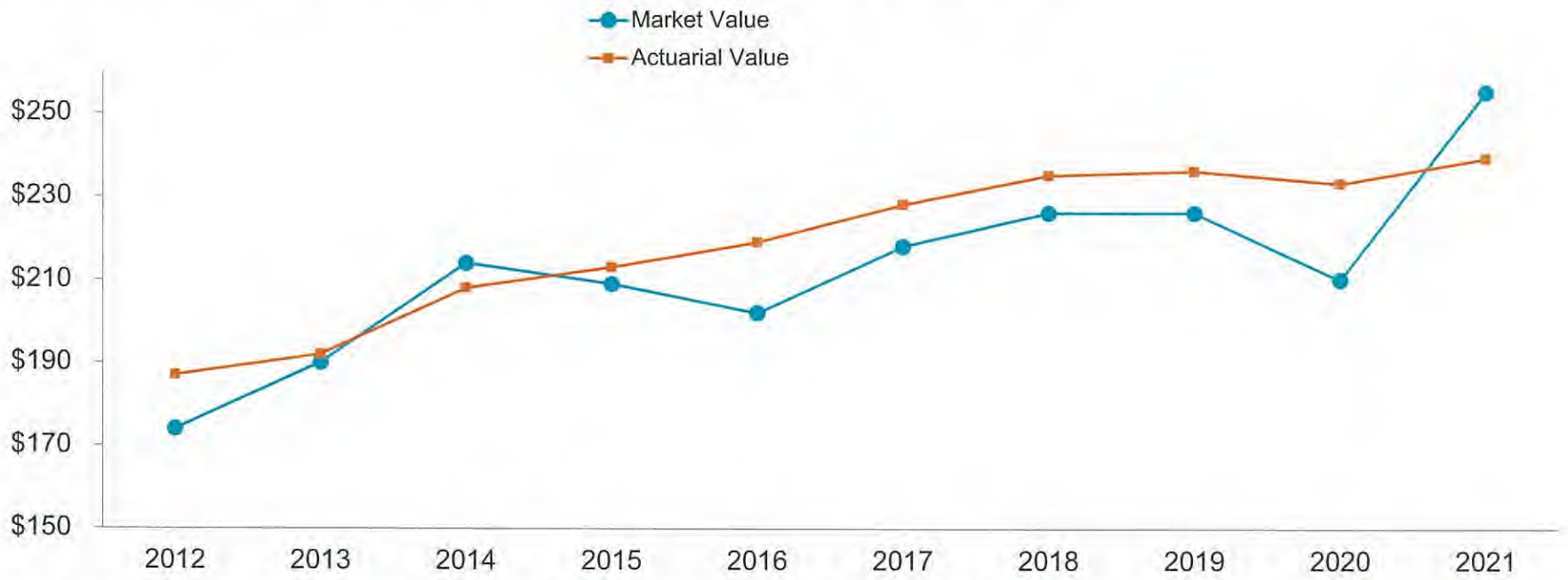
- Because the Town & BOE and Paraprofessional groups are closed to new hires, membership in these groups continues to decline.
- Membership in the Fire, Police, and Dispatch groups has remained relatively stable over time.

Annual Benefit Payments

Year Ended June 30	Benefit Payments	
2021	$32,585,885	(actual)
2022	$31,500,000	(expected)
2023	$32,600,000	(expected)
2024	$33,900,000	(expected)
2025	$35,200,000	(expected)

- Peak benefit payments of $46,800,000 are expected to occur in the year ending June 30, 2047.

Plan Asset Values as of July 1

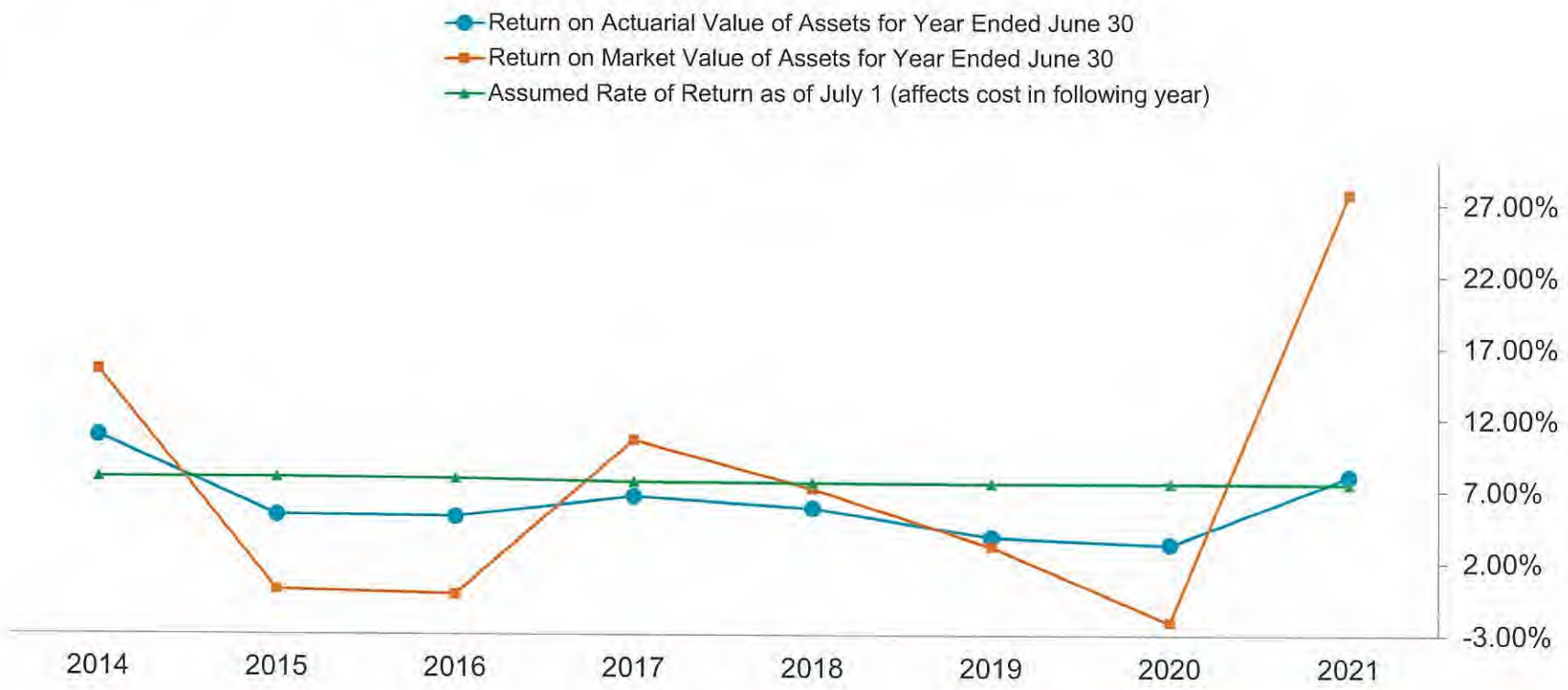


Actuarial Value of Assets is based on a 5-year average of the Market Value

As of June 30, 2021, there are $16.1M in investment gains to be reflected in future years with $33.1M gain caused by 2020/2021 plan year

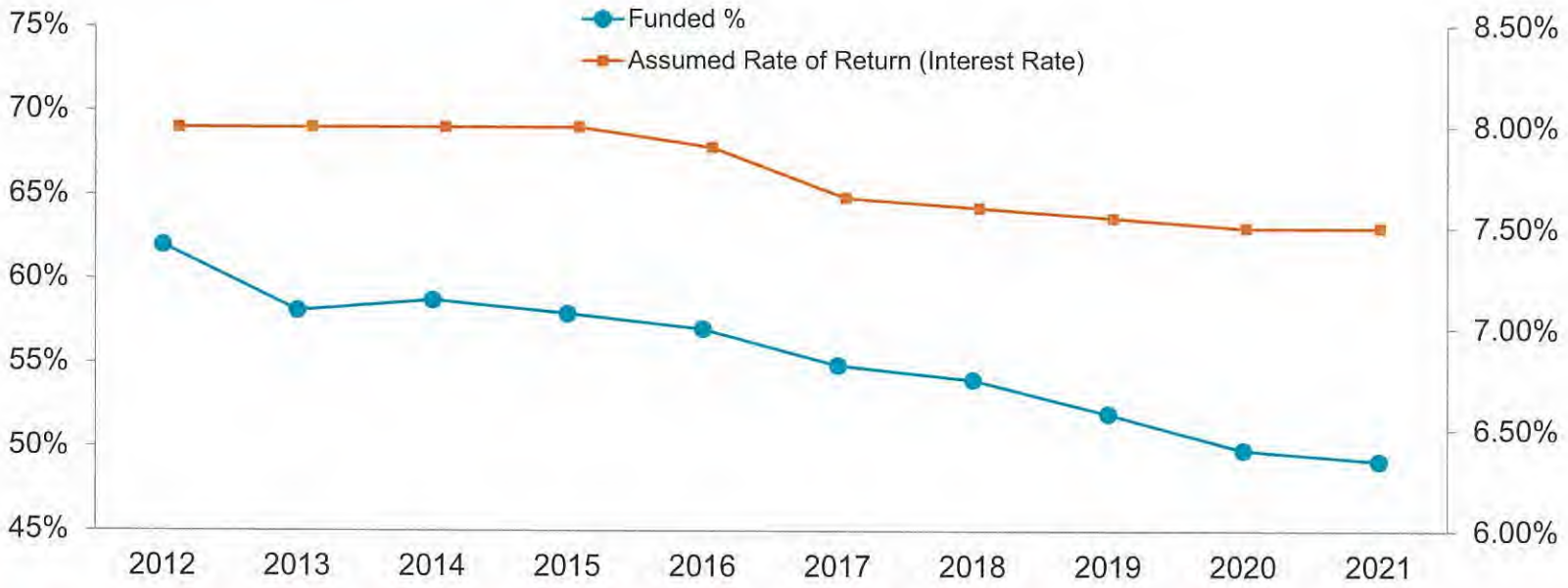
Segal

Plan Assets – Investment Return



Returns on the Actuarial Value of Assets generally below the assumption, demonstrating that the assumed return should be lowered

Funded Status



- Funded status each July 1 is the actuarial value of assets (AVA) divided by the actuarial accrued liability (AAL).
- Assumed rate of return affects the AAL and actuarially determined contribution for the following year.

Actuarially Determined Contribution (ADC)

	July 1, 2020 7.50% Interest 3.25% Amortization	July 1, 2021 7.50% Interest 3.25% Amortization	July 1, 2021 **7.40%** Interest 3.25% Amortization
1) Net Employer Normal Cost	$3,020,000	$3,300,000	**$3,430,000**
2) Actuarial Accrued Liability	$467,440,000	$486,370,000	**$491,480,000**
3) Market Value of Assets	$210,490,000	$255,190,000	$255,190,000
4) Actuarial Value of Assets	$232,800,000	$239,060,000	$239,060,000
5) Unfunded Actuarial Accrued Liability (UAAL): (2) – (4)	$234,630,000	$247,310,000	**$252,420,000**
6) Amortization of UAAL	$15,340,000	$16,620,000	**$16,820,000**
7) Actuarially Determined Contribution (adjusted for timing)	$18,960,000	$20,560,000	**$20,910,000**

Other than interest rate changes, the July 1, 2021 results reflect the following assumption / plan changes since the July 1, 2020 valuation:

- The retirement assumption for Town and BOE employees who reach Rule of 85 was increased from 40% to 80%
- The mortality projection scale for females was changed to MP-2021 (previously, MP-2020); the male tables were projected an additional year
- The interest crediting rate assumption for employee contributions was lowered from 2.50% to 2.00%
- The plan changes for Paraprofessional employees (disability provision) was reflected

Change in Actuarially Determined Contribution (ADC)

ADC for Fiscal Year Beginning July 1, 2021 (7.50% / 3.25%)	$18,964,310
Expected Amortization Increase	515,000
Change Due to Demographic Experience*	632,000
Change Due to Recognition of Investment (Gain)	(86,000)
Change Due to Assumptions (listed on prior slide, other than discount rate change)	258,000
Change Due to Plan Change (Disability provision for Paraprofessionals)	7,000
Other Plan Actuarial Experience	271,690
Total Increase	1,597,690
ADC for Fiscal Year Beginning July 1, 2022 (7.50% / 3.25%)	**$20,560,000**
Change Due to Lower Interest Rate (7.50% to 7.40%)	350,000
ADC for Fiscal Year Beginning July 1, 2022 (7.40% / 3.25%)	**$20,910,000**

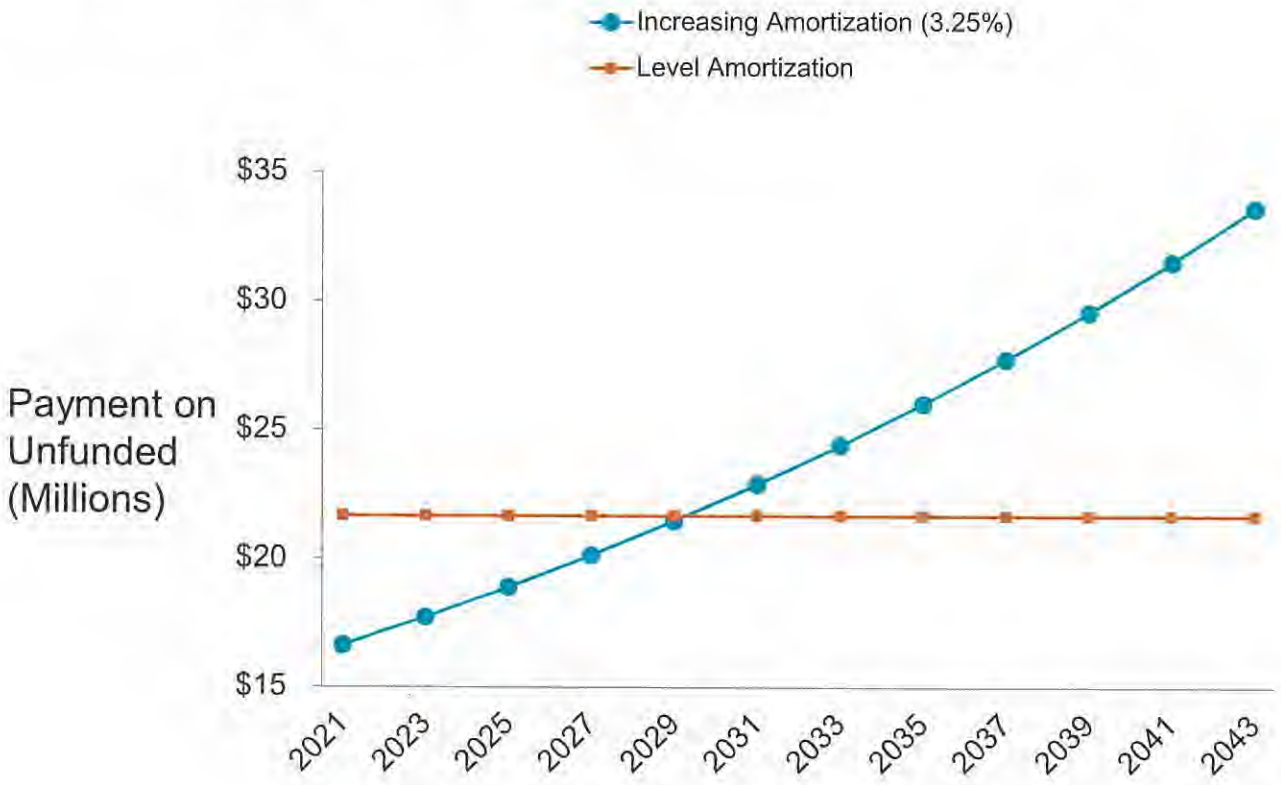
* Includes gains and losses due to mortality, pay, turnover, and retirements different than expected

Town Contributions

Year Ended June 30,	Actuarially Determined	Actual
2019	$15,430,438	$15,430,456
2020	$16,416,732	$16,414,737
2021	$17,508,860	$17,508,860
2022	$18,964,310	TBD
2023	$20,560,000	TBD

- Town contribution for year ended June 30, 2023 is based on an Assumed Rate of Return of 7.50% and amortization increase of 3.25%
- The portion of the contribution attributable to the Paraprofessionals group is $350,000

Contribution Growth Rate



Note: Based on current interest rate assumption of 7.50%

- While an increasing amortization on the unfunded allows for smaller contributions now, contributions will be greater in the future (assuming all assumptions are met)
- A level amortization calls for higher payments at the present, but the payments don't change
- Final year expected amortization increase is $1.15M compared to $0.55M for current year
- The increase in the amortization payment grows exponentially

Assumptions, Provisions, and Methodologies

Preliminary ADC results are based on updated June 30, 2021 data. The plan provisions, assumptions, and methodologies used are the same as those noted in the July 1, 2020 valuation report (dated April 20, 2021), except as noted on slide 12.

Future actuarial measurements may differ significantly from the current measurements due to such factors as the following: experience that deviates from the assumptions, changes in assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional contribution requirements based on the plan's funded status) and changes in plan provisions or applicable law.

The Coronavirus (COVID-19) pandemic continues to have a significant impact on the US economy, including most pension plans, and will likely continue to have an impact in the future. Our results do not include the impact of the following:

- Changes in the market value of plan assets since June 30, 2021
- Short-term or long-term impacts on mortality of the plan population

Each of the above factors could significantly impact these results.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

The projected costs contained in this presentation are intended to illustrate possible future events for your plans. They are based on various assumptions as to future events, and may not be appropriate for purposes other than those stated. Other assumptions could generate different results. Actual amounts will deviate from projected values to the extent the actual experience differs from the assumptions used in the projections. Estimates shown in the projections should be considered as point estimates within a wide range of results. A more detailed risk assessment should be performed. We are prepared to work with the Town to model additional scenarios.

The actuarial calculations were directed under Henry Nearing's supervision. He is a member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of his knowledge, the information supplied in this presentation is complete and accurate. Further, in his opinion, the assumptions (other than the expected return on assets) as approved by the Town are reasonably related to the experience of and the expectations for the Plan.

FIDUCIENT
Advisors
Helping Clients Prosper

Town Council Meeting

East Hartford

February 2022

Table of Contents

Section 1 Firm and Market Update

Section 2 Fixed Income Investment Review

Section 3 Asset Allocation Summary Analysis

Firm and Market Update

FIRM AT A GLANCE

We make investment consulting personal. Where others may check the box and dispense generic advice, we deliver high-touch, tailored service. And where others may offer a bewildering array of services, we focus on one thing: ***helping clients prosper***. Guided by our ethical and fiduciary responsibility, we put clients' interests first. With clients and offices across the nation, we are positioned to provide personalized service, wherever you may be. We strive to bring humanity to prosperity.

Our culture is defined by five core values:

1. **Aligned Interests.** We strive to place your interests above our own.
2. **Intellectual capital.** We offer practical solutions to complex challenges.
3. **Integrity.** We do the right thing for the right reason.
4. **Excellence.** We seek to exceed expectations.
5. **Stewardship.** We are dedicated to safeguard the capital and trust of our clients.

171 Associates

40% Consultants
20% Research
40% Operations, Compliance and Client Service
15%+ Associates w Ownership

Business Lines

Defined Contribution
Defined Benefit
Private Clients
Endowments
Foundations
Financial Institutions

Approx. $250 Billion

Assets Under Advisement

Seven Locations

Chicago, Hartford, Austin, Boston, Los Angeles, Portland, ME and Washington, DC

Clients in 47 states

Firm Recognition & Expertise

Ranked #1 **- Top 50 Institutional Consulting Teams**
BARRON'S[1]

Top 25 Worldwide Consultants
PENSIONS & INVESTMENTS[1]

Top 15 RIA Financial Advisor
FINANCIAL ADVISOR[1]

Authored **five books** on investment management

*Unless otherwise noted, all data is as of June 30, 2021, *See disclosure page at end of document*

CT Public Funds We Serve

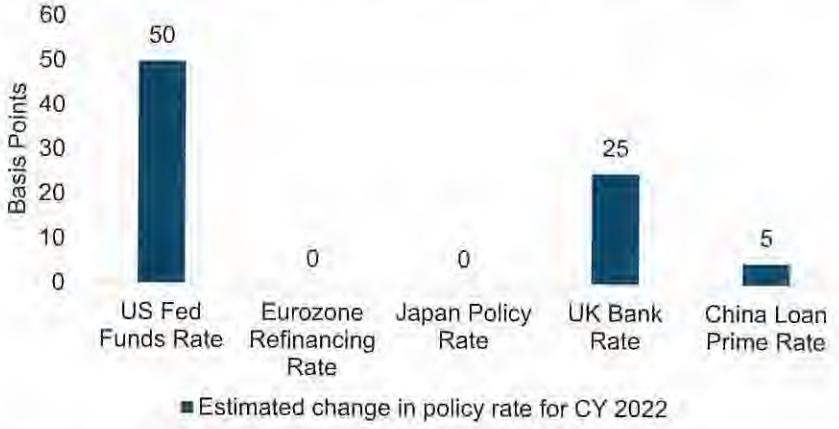
As of December 31, 2021. The CT public fund clients listed have granted written permission to Fiducient Advisors to include their names. It is not known whether clients listed approve or disapprove of Fiducient Advisors' advisory services provided. References provided upon request.

Market Themes

1. Adaptation and flexibility should prove key for investors in 2022, driven by concern for moderating return opportunities and heightened capital market volatility.
2. Investors should remain attuned to a more differentiated array of central bank responses in the New Year as authorities increasingly customize policies to their particular economic circumstances.
3. U.S. large cap equities were among the leaders this quarter as the reopening trade took a back seat and large growth outpaced value. Real estate markets continued their banner year while fixed income was relatively flat, despite increased rate volatility.

Global Policy Rates

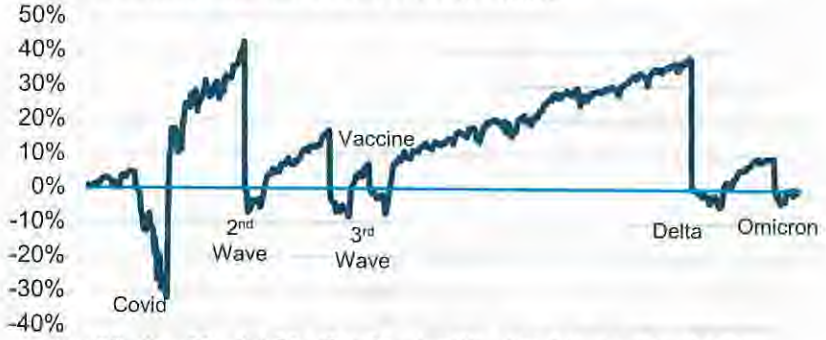
Market expectations are such that central bank coordination is likely to wane in 2022 as policy makers around the world react to their individual markets. This may present both opportunities and risks for investors in the coming quarters.



Source: FactSet. As of January 5, 2022

S&P 500 Drawdowns (% Change from Previous High/Low)

The COVID-19 pandemic has driven volatility over the past two years. Recent variants have had a more subdued impact.



Source: FactSet. As of December 20, 2021

Elevated Rate Volatility

The 10-year U.S. Treasury yield experienced elevated volatility in Q4 as investors digested the emergence of the omicron variant, elevated inflation, an increasingly hawkish Fed and prospects for further economic recovery.

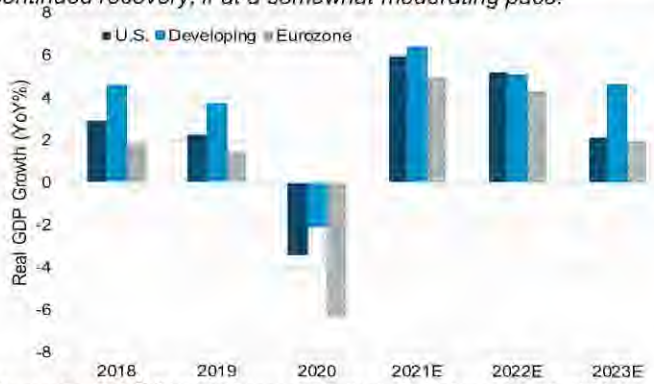
Source: FactSet. As of December 31, 2021.

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Economic Review

Real GDP Growth (YoY)

Estimates for positive GDP growth remain strong for 2022. A favorable consumer profile and corporate health provide a solid foundation for continued recovery, if at a somewhat moderating pace.



Source: FactSet, IMF World Economic Outlook. As of December 31, 2021.

U.S. Inflation

Inflation remains elevated, with energy and transportation seeing the largest increases year-over-year. Inflation may moderate but we don't expect it to revert to benign pre-pandemic levels.

Source: FactSet, Fiducient Advisors. As of November 30, 2021.

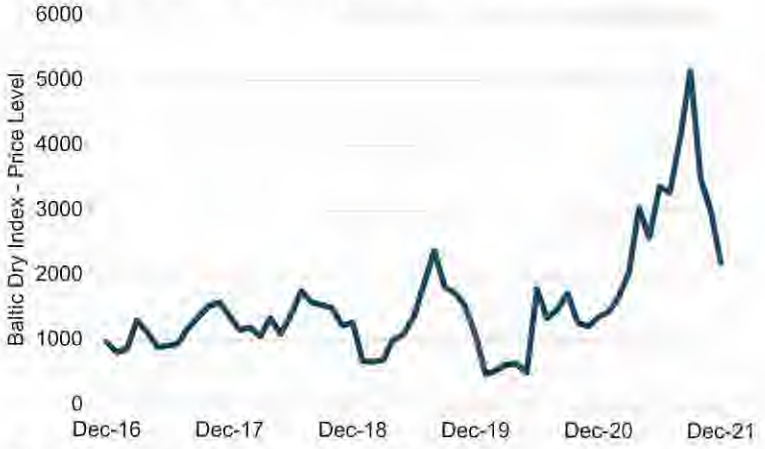
U.S. Labor Market

Job openings are at twenty-year highs, yet employment levels (nonfarm payrolls) are still below pre-pandemic levels. This supply/demand imbalance could lead to higher wages and a stronger consumer.

Source: FactSet, U.S. DOL. As of November 30, 2021

Shipping Costs

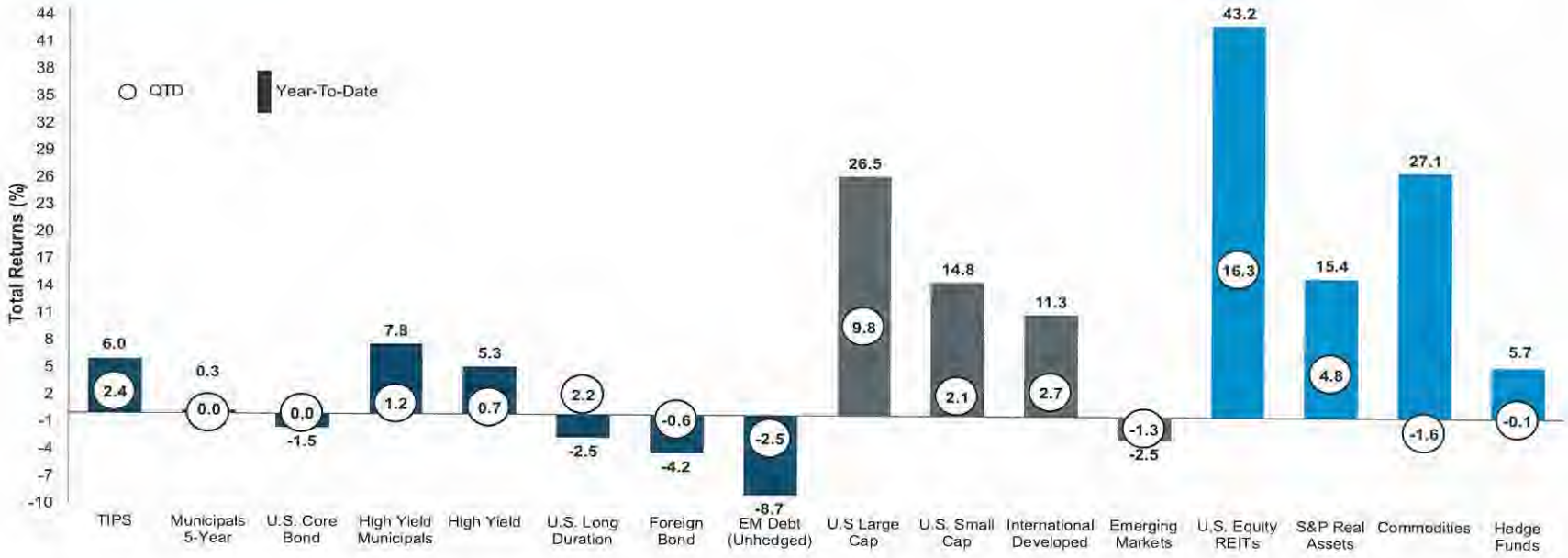
Supply chain issues are easing somewhat. The Baltic Dry Index, a measure of shipping costs of raw materials, has come off recent highs, which could alleviate inflation pressure in the future.



Source: FactSet, Baltic Exchange. As of December 31, 2021

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Asset Class Returns



*Hedge fund returns are lagged 1 month. Sources: FactSet, J.P. Morgan, Russell, MSCI, FTSE Russell, Alerian, Morningstar. As of December 31, 2021.

Fixed Income (4Q)

+/- U.S. bonds were flat on the quarter. A hawkish Federal Reserve incited a flatter yield curve.

+ Credit spreads ultimately ended the quarter tighter as investors continued to demand yield in the low-rate environment.

- Non-USD debt struggled in the period. A rising U.S. dollar coupled with Evergrande's debt default was a headwind for EM debt.

Equity (4Q)

+ Despite a volatile quarter, U.S. and developed international equities ultimately ended the quarter higher following a year-end rally.

- Government regulation and intervention in China continued to weigh on investor enthusiasm, pushing emerging markets into negative territory for the quarter.

Real Asset / Alternatives (4Q)

+ REITs benefited from strong industrial, self-storage and residential performance, areas that have continued to benefit during the COVID-19 era.

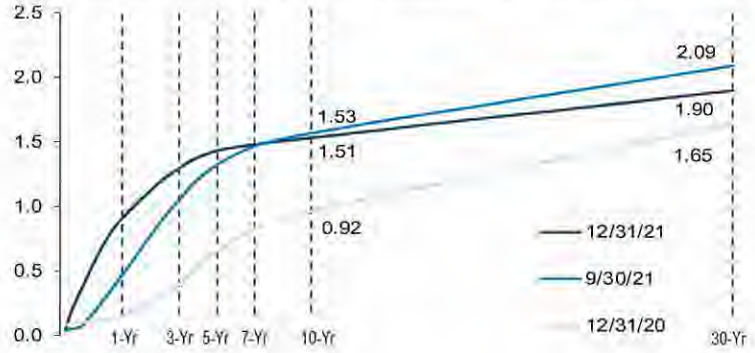
- Perceptions of lower energy demand due to COVID outbreaks led to falling energy prices, which weighed on the commodity market.

 See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Fixed Income Market Update

U.S. Treasury Yields Curve

The U.S. curve flattened as the Fed accelerated their tapering program and outlook for rate hikes in 2022 solidified. Concerns about the impact of the omicron variant on the economy put pressure on the long-dated rates.



Source: FactSet

Index Performance Attribution (4Q 2021)

On a duration adjusted basis, high yield outpaced U.S. Treasuries while the mortgage market came under pressure as the Fed began its tapering program. A strengthening U.S. dollar was a major headwind for non-USD debt.

Source: FactSet. As of December 31, 2021

Credit Market Spreads – Trailing 5 Years

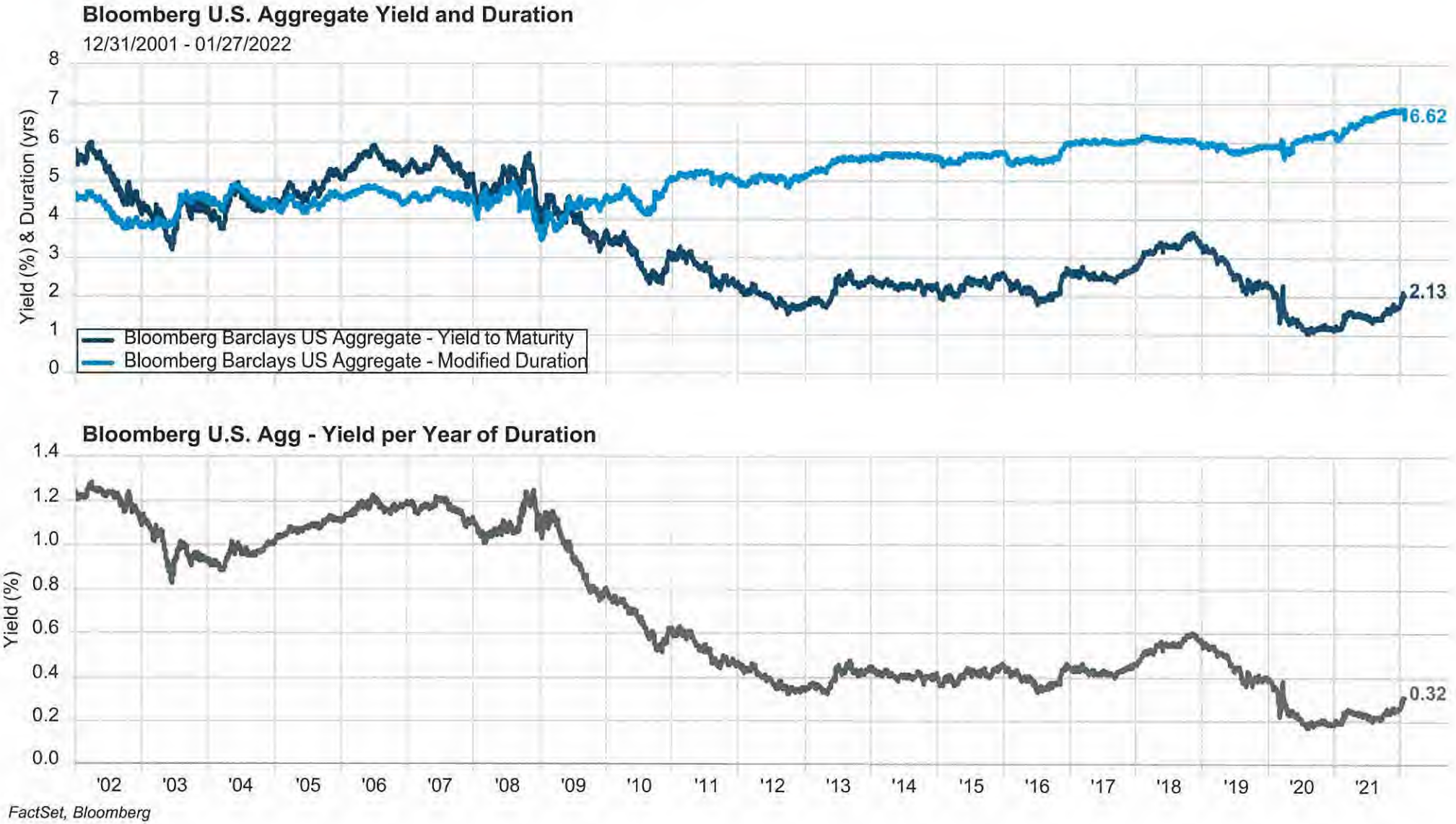
Credit spreads ultimately ended the quarter tighter, but the ride through the quarter was bumpy. Investor demand for yield continued to provide a tailwind for credit. Credit spreads sit well within their 10-year averages and, when coupled with heightened rate volatility, we currently favor active management.

Source: FactSet. As of December 31, 2021

Past performance does not indicate future performance and there is a possibility of a loss.

Fixed Income Investment Review

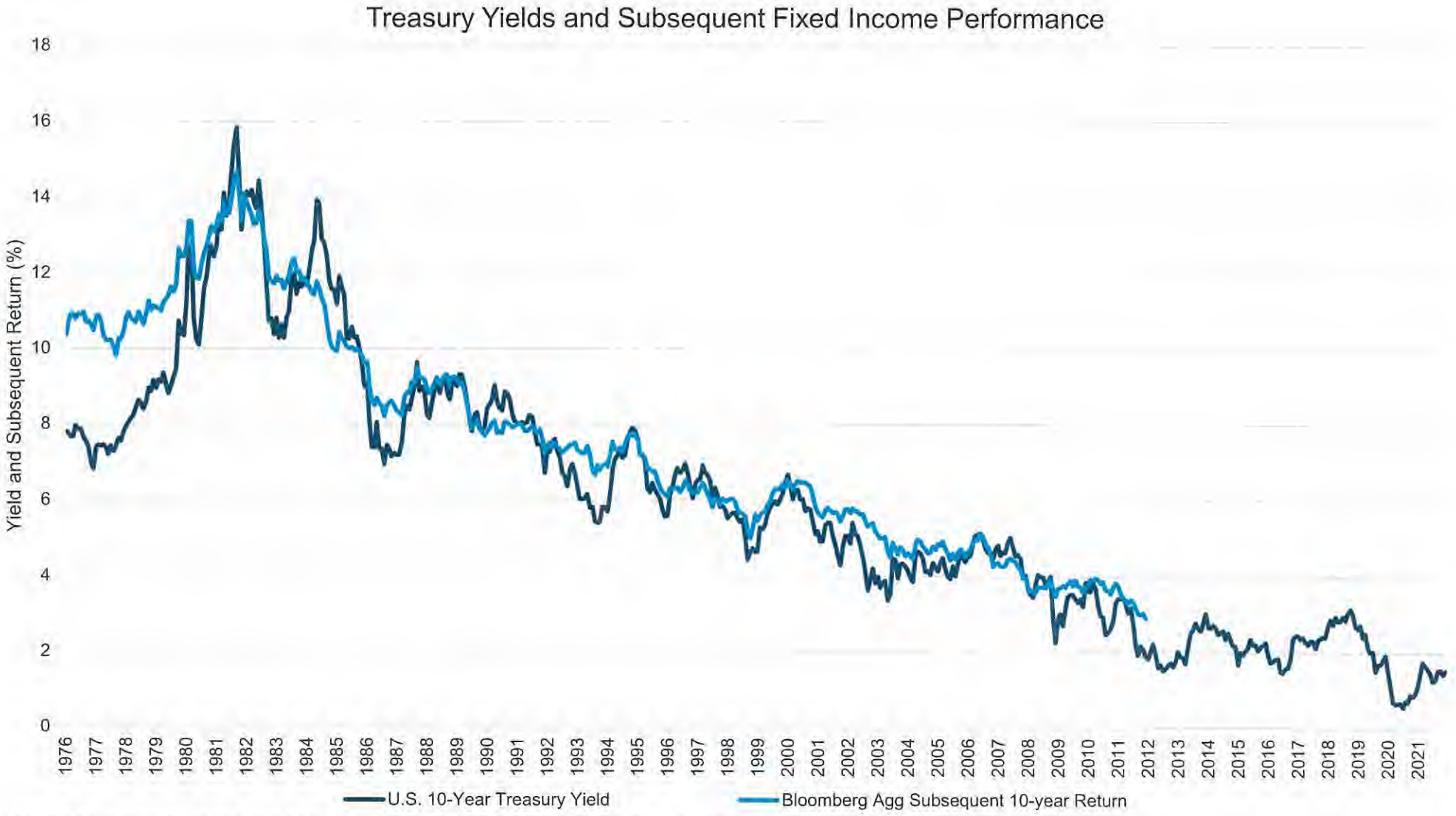
Bloomberg Aggregate Yield and Duration



FactSet, Bloomberg

Past performance does not indicate future performance and there is a possibility of a loss.

Starting Yield and Subsequent Returns



FactSet, Morningstar Direct, Fiducient Advisors. For the time period January 1, 1976 to December 31, 2021

Past performance does not indicate future performance and there is a possibility of a loss.

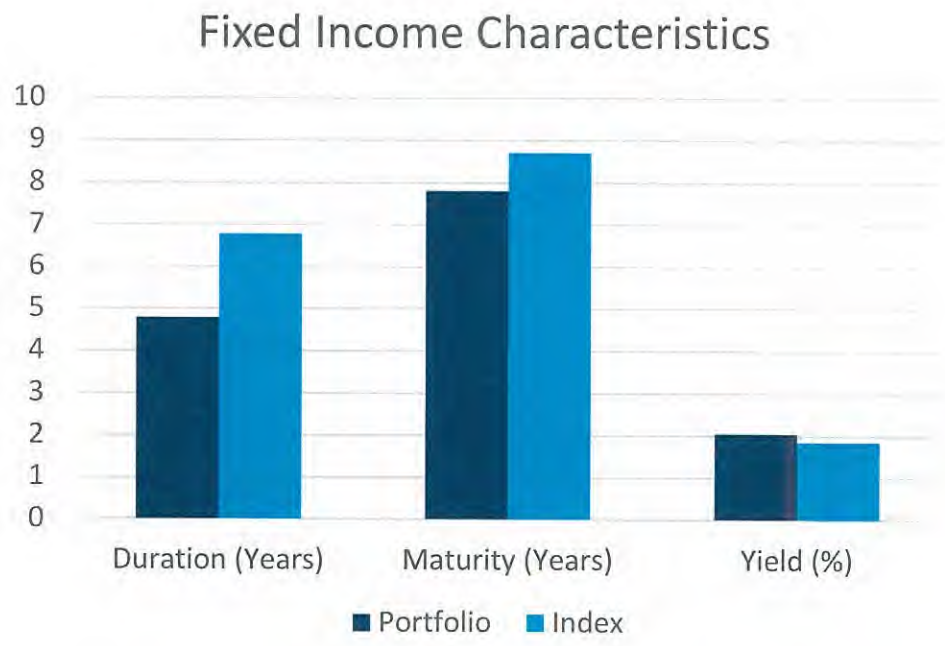
Pension Allocation Review

Investment Manager/Fund	Mandate	Market Value ($)	Asset Allocation (%)	Target Allocation (%)
Vanguard Total Bond Market Index Inst	Index	$22,783,698	24.9%	25.0%
Metropolitan West Total Return Plan Shares	Multi-Sector	$25,142,396	27.5%	27.5%
Doubleline Total Return Bond Fund I	Amortizing Asset Focused	$9,160,358	10.0%	10.0%
Loomis Sayles Investment Grade Bond N	Credit Focused	$9,238,433	10.1%	10.0%
BlackRock Strategic Income Opportunities Fund	Unconstrained/Flexible	$13,849,213	15.1%	15.0%
Eaton Vance Senior Floating Rate I	Bank Loans	$4,660,696	5.1%	5.0%
BradywineGlobal Global Opps Bond Fund IS	Global	$6,769,309	7.4%	7.5%
Fixed Income Total		**$91,604,103**	**100.0%**	**100.0%**

Source: Schwab Institutional; all values as of 12/31/2021

Pension Fixed Income Characteristics

As of December 31, 2021



Pension Performance vs Benchmark

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 12/31/2021)	4.3%	3.5%	0.8%
3 Year	4.8%	4.8%	0.0%
5 Year	3.7%	3.6%	0.1%
10 Year	3.5%	2.8%	0.7%
Fiscal Year Ending:			
June 30, 2021 (two quarters thru Dec.)	-0.2%	0.0%	-0.2%

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 6/30/2021)	4.5%	3.6%	0.9%
3 Year	5.3%	5.2%	0.1%
5 Year	3.8%	3.0%	0.8%
10 Year	3.5%	3.2%	0.3%
Fiscal Year Ending:			
June 30, 2021	3.7%	0.4%	3.3%

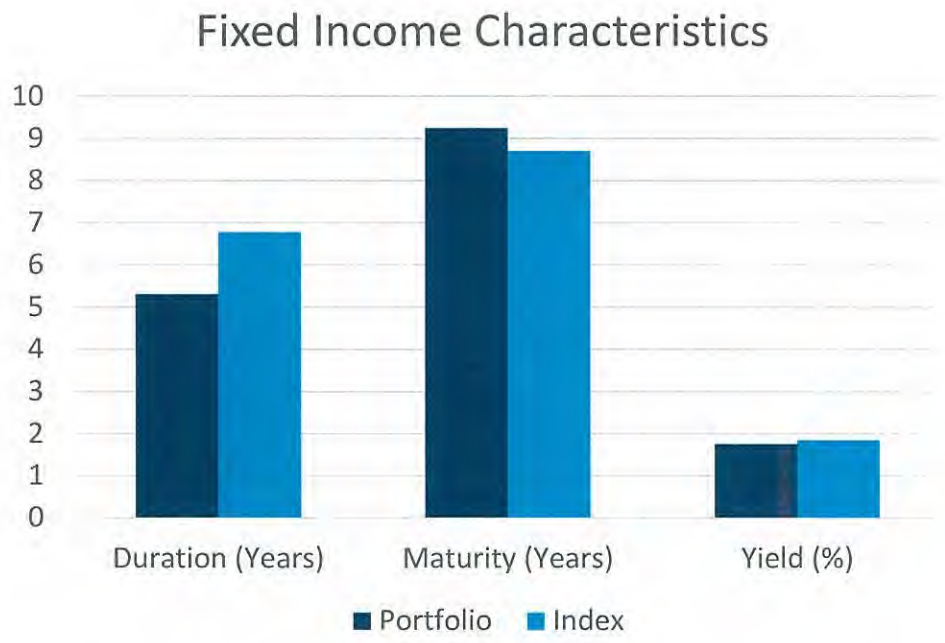
OPEB Allocation Review

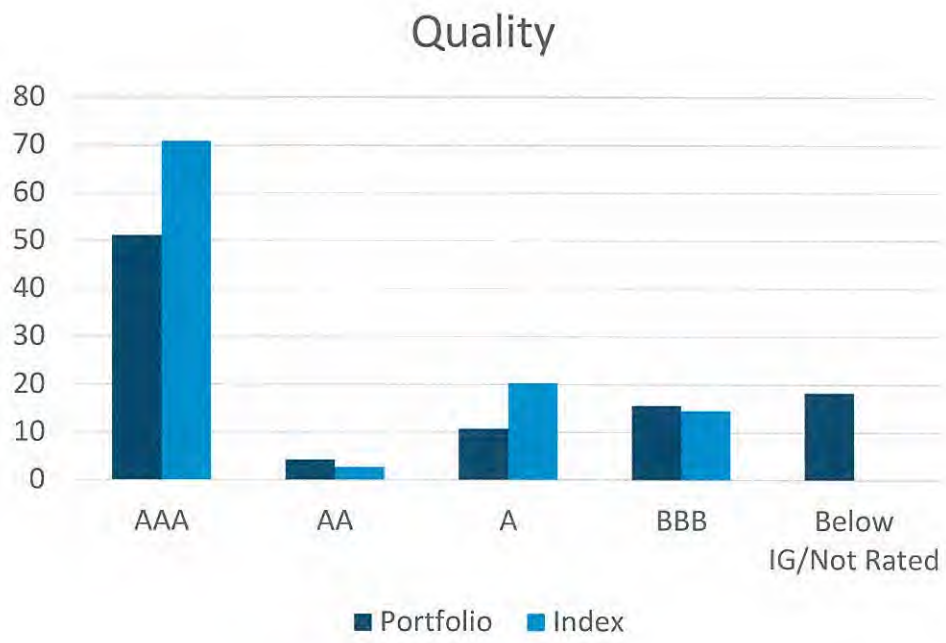
Investment Manager/Fund	Mandate	Market Value ($)	Asset Allocation (%)	Target Allocation (%)
Cash		$5,195	0.1%	0.0%
Western Asset Core Plus Bond IS	Multi-Sector	$2,166,761	35.0%	35.0%
Metropolitan West Total Return Plan Shares	Multi-Sector	$2,160,815	34.9%	35.0%
BlackRock Strategic Income Opportunities Fund	Unconstrained/Flexible	$1,546,718	25.0%	25.0%
Vanguard Short-Term Inflation Protection Adm	Inflation Protected	$312,879	5.0%	5.0%
Fixed Income Total		**$6,192,366**	**100.0%**	**100.0%**

Source: Schwab Institutional; all values as of 12/31/2021

OPEB Fixed Income Characteristics

As of December 31, 2021





*As of December 31, 2021

OPEB Performance vs Benchmark

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 12/31/2021)	4.6%	3.8%	0.8%
3 Year	5.9%	4.8%	1.1%
5 Year	4.4%	3.6%	0.8%
10 Year	3.6%	2.8%	0.8%
Fiscal Year Ending:			
June 30, 2021 (two quarters thru Dec.)	0.0%	0.2%	-0.2%

Investment Manager/Fund	Portfolio Performance	Benchmark Performance	Relative Performance
Performance Since Inception (thru 6/30/2021)	4.8%	3.9%	0.9%
3 Year	6.2%	5.3%	0.9%
5 Year	4.1%	3.0%	1.1%
10 Year	3.9%	3.3%	0.6%
Fiscal Year Ending:			
June 30, 2021	3.3%	0.0%	3.3%

Asset Allocation Summary Analysis

January 2022 Investment Outlook

Key Observations

- We expect economic recovery to persist in 2022 at a more modest pace as extraordinary pandemic stimulus begins to moderate. Ongoing challenges with a recalibrating global supply chain are expected to continue to lead to persistently higher levels of inflation than we have seen over the last several decades.

- The investing backdrop remains mostly constructive in our view, but investors will likely be served by taking a thoughtful and diversified approach to risk-taking. The global economy is still in transition and pandemic-driven economic uncertainties are ongoing.

Capital Market Factors

- **Economic Growth**: The Conference Board's 2022 global economic growth forecast is 3.9 percent, a level characterized by the Board as "above potential recovery growth." 2023-2026 annualized growth is expected to moderate to 2.5 percent.

- **Monetary Policy**: The Fed's rotation to a tighter policy stance is expected to slow and then end its $120 billion monthly asset purchase program sometime in 2022 and begin to raise interest rates. At its December 2021 meeting, the Fed indicated an accelerated pace toward the elimination of its bond buying efforts by the middle of next year and a majority of FOMC members now expect at least three interest rate hikes by year-end 2022.

- **Fiscal Policy**: Massive pandemic-relief and infrastructure spending will likely continue to drive short-term deficits, stimulate near-term economic growth and fuel inflationary forces.

- **Inflation**: Current year-over-year inflation is running at a level in excess of 6 percent, which is meaningfully above the Fed's stated target, and is likely to remain high in the immediate future. However, the bond market's expectation is for inflation to gradually moderate back towards 2.5 percent over the next decade.

- **Currency**: The dollar strengthened in 2021 and was supported by a more consistent economic recovery in the U.S. compared to global peers. A more aggressive path to interest rate hikes by the Fed when compared to its peer institutions would support U.S. dollar strength, but volatility is expected as investors continue to digest the implications of Fed tightening in conjunction with actions of other global central banks.

2022-2041 Twenty-Year Outlook

Asset Class	2022 Outlook E(R) - 20 Year	2021 Outlook E(R) - 20 Year	Year Over Year Change
Inflation	2.5%	1.8%	0.7%
Cash*	0.7%	0.7%	0.0%
TIPS	2.1%	1.7%	0.3%
Muni Bond**	2.1%	1.6%	0.5%
Muni High Yield**	5.6%	7.7%	-2.1%
US Bond	2.5%	2.1%	0.3%
Dynamic Bonds***	2.8%	2.8%	-0.1%
Global Bonds	2.2%	1.8%	0.4%
Corp HY Bond	4.5%	4.4%	0.1%
Global Equity	8.1%	7.7%	0.5%
US Equity (AC)	6.8%	6.4%	0.4%
US Equity (LC)	6.6%	6.3%	0.4%
US Equity (MC)	7.0%	6.6%	0.4%
US Equity (SC)	7.0%	6.7%	0.3%
Int'l Dev. Equity	8.6%	7.9%	0.8%
EM Equity	10.5%	9.4%	1.2%
Real Estate	6.3%	6.2%	0.1%
Broad Real Assets****	5.6%	4.8%	0.9%
Marketable Alternatives	6.8%	6.3%	0.5%
Private Equity	9.8%	9.4%	0.4%

3-month forecast

**Tax equivalent yield based on highest marginal tax rate (37%)*

***33% Cash, 33% Corp HY, and 34% Global Bonds*

****20% REITs, 20% Global Infrastructure, 20% Commodities, 20% US Bonds, 15% Corp High Yield, 5% TIPS*

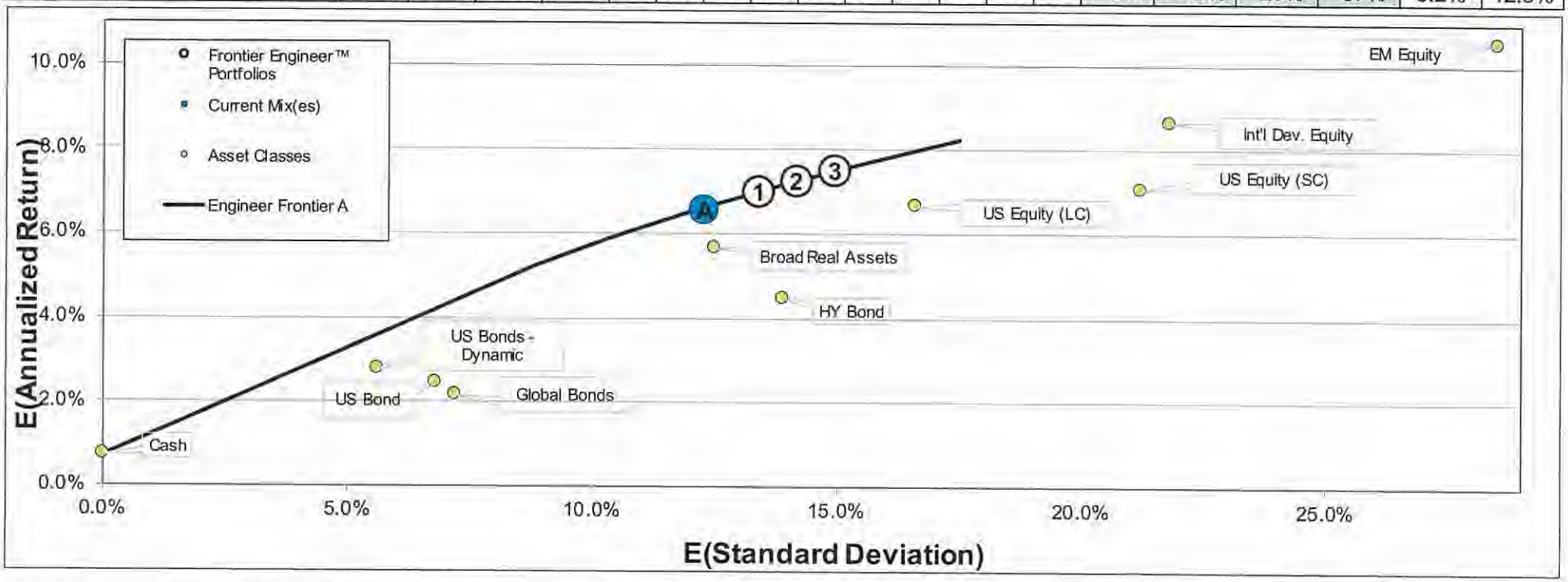
Investment Themes for 2022-2041

- Nominal return forecasts rose for most asset classes, but rising inflation expectations means most asset classes have declining year-over-year real return expectations.
- Meaningfully negative real returns continues to make cash an expensive opportunity cost for investors.
- Global bond yields generally rose. Despite the increase, most fixed income asset class forward-looking return expectations remain below expected inflation levels.
- Earnings accelerated in 2021 and expanded faster than stock prices. Non-U.S. equities remain more attractive on a valuation basis as U.S. equities have grown to represent 61 percent of the global equity market capitalization compared to 58 percent a year ago.
- With higher inflation expectations, real assets remain an important diversifier. Within real assets, broad real assets return expectations rose meaningfully faster than real estate.
- Alternative asset class return expectations rose modestly.

or additional information on forecast methodologies, please speak with your advisor. Please see Index Proxy Summary slide at the end of this presentation for summary of indexes used to represent each asset class.
ast performance does not indicate future performance and there is a possibility of a loss.

Frontier Engineer® Analysis

1/31/2022	Asset Allocation														Forecasts				Past (1/88-1/22)	
	Fixed Income	Equity	Real Assets	Alternatives	Cash	US Bond	US Bonds - Dynamic	HY Bond	Global Bonds	US Equity (LC)	US Equity (SC)	Int'l Dev. Equity	EM Equity	Broad Real Assets	Annualized Return	Annualized Volatility	Normal 100 Year Flood*	Non-Normal 100 Year Flood**	Annualized Return	Annualized Volatility
Current Mix (A)	35%	64%	2%												6.5%	12.3%	-21%	-29%	8.6%	10.0%
Mix 1	27%	68%	5%			14%	8%	2%	3%	30%	10%	20%	9%	5%	7.0%	13.4%	-23%	-32%	8.9%	10.9%
Mix 2	22%	73%	5%			12%	7%	1%	2%	32%	11%	21%	10%	5%	7.25%	14.1%	-25%	-35%	9.0%	11.6%
Mix 3	17%	79%	5%			9%	5%	1%	2%	34%	11%	23%	11%	5%	7.5%	14.9%	-26%	-37%	9.2%	12.3%



*The expected one in a hundred worst case calendar year return based on normally distributed capital market assumptions. Greater losses are possible (1% expected likelihood).
**The expected one in a hundred worst case calendar year return based on non-normally distributed capital market assumptions (factoring in skewness & kurtosis). Greater losses are possible (1% expected likelihood).
Historical Returns and Risk Metrics for each Mix represent back-tested calculations developed with the benefit of hindsight. Return calculations use an asset-weighted methodology based on the target asset allocation of each mix and the total return of index proxies used to represent each asset class and are gross of fees. Historical returns are hypothetical and do not represent returns earned by a client. It is not possible to invest in an index. Please see disclosures at the end of this presentation for additional important information, including index proxies used to represent each asset class. Please ask for a copy of Fiduciant Advisors' white paper titled 10-Year Capital Market Forecasts. Past performance does not indicate future performance and it is possible to lose money when investing.

Capital Market Assumptions

Return & Risk Assumptions (Forecasts)	Arithmetic Return	Geometric Return	Standard Deviation	Skewness	Kurtosis
Cash	0.7%	0.7%	0.0%	0	0
US Bond	2.7%	2.5%	6.8%	-0.21	0.94
US Bonds - Dynamic	2.9%	2.8%	5.6%	-1.09	8.41
HY Bond	5.4%	4.5%	13.9%	-1.19	9.30
Global Bonds	2.4%	2.2%	7.2%	-0.15	0.06
US Equity (LC)	8.0%	6.6%	16.6%	-0.60	1.08
US Equity (SC)	9.3%	7.0%	21.2%	-0.51	1.42
Int'l Dev. Equity	11.0%	8.6%	21.8%	-0.58	1.50
EM Equity	14.6%	10.5%	28.5%	-0.69	2.06
Broad Real Assets	6.4%	5.6%	12.5%	-1.70	10.31

January 1, 2022 Twenty-Year Forecasted CMAs

Correlation Assumptions (Forecasts)	Cash	US Bond	US Bonds - Dynamic	HY Bond	Global Bonds	US Equity (LC)	US Equity (SC)	Int'l Dev. Equity	EM Equity	Broad Real Assets
Cash	1	0	0	0	0	0	0	0	0	0
US Bond	0	1.00	0.35	0.29	0.94	0.19	0.10	0.15	0.03	0.20
US Bonds - Dynamic	0	0.35	1.00	0.95	0.49	0.53	0.51	0.47	0.53	0.65
HY Bond	0	0.29	0.95	1.00	0.20	0.61	0.63	0.54	0.59	0.66
Global Bonds	0	0.94	0.49	0.20	1.00	0.09	-0.01	0.07	0.02	0.24
US Equity (LC)	0	0.19	0.53	0.61	0.09	1.00	0.84	0.69	0.67	0.55
US Equity (SC)	0	0.10	0.51	0.63	-0.01	0.84	1.00	0.62	0.66	0.57
Int'l Dev. Equity	0	0.15	0.47	0.54	0.07	0.69	0.62	1.00	0.71	0.55
EM Equity	0	0.03	0.53	0.59	0.02	0.67	0.66	0.71	1.00	0.56
Broad Real Assets	0	0.20	0.65	0.66	0.24	0.55	0.57	0.55	0.56	1.00

For additional information on forecast methodologies, please speak with your advisor. Please see Index Proxy Summary slide at the end of this presentation for summary of indexes used to represent each asset class. Past performance does not indicate future performance.

Indices for Past Return & Risk Metrics

Indices used to generate historical risk and return metrics	Most Recent Index	Index Dates			Linked Index 1	Index Dates			Linked Index 2	Index Dates			Linked Index 2	Index Dates		
Cash	FTSE Treasury Bill 3 Mon USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Bond	Bloomberg US Agg Bond TR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Bonds - Dynamic	*Custom Blend of Indices	1/22	-	2/90	Bloomberg US Agg Bond TR USD	1/90	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
HY Bond	Bloomberg US Corporate High Yield TR USD	1/22	-	7/83	Bloomberg US Agg Bond TR USD	6/83	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
Global Bonds	Bloomberg Global Aggregate TR Hdg USD	1/22	-	2/90	Bloomberg US Agg Bond TR USD	1/90	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Equity (LC)	S&P 500 TR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
US Equity (SC)	Russell 2000 TR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
Int'l Dev. Equity	MSCI EAFE GR USD	1/22	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
EM Equity	MSCI EM GR USD	1/22	-	1/88	MSCI EAFE GR USD	12/87	-	1/79	N.A.	N.A.	-	N.A.	N.A.	N.A.	-	N.A.
Broad Real Assets	S&P Real Asset TR USD	1/22	-	5/05	[illegible]	4/05	-	1/79	[illegible]	N.A.	-	N.A.	[illegible]	N.A.	-	N.A.

*US Bonds - Dynamic Index - 1/3 Bloomberg Gbl Agg Ex USD TR Hdg USD, 1/3 FTSE Treasury Bill 3 Mon USD & 1/3 Bloomberg US Corporate High Yield TR USD

Note: Private Equity Index is frequently 3-6 months behind the other indices. For historical return calculation purposes, it is given 0% returns during the most recent period where gaps may exist.

Disclosure

The historical performance information derived from the Frontier Engineer and used or presented in charts, tables, or graphs represent simulated historical performance, which has been derived by retroactively applying an asset allocation modeling process in its most recently developed form with its most recently derived ten-year (forward-looking) capital market assumptions. Such historical return simulations (or back testing) was performed by simulating the combination of actual index returns for the historical period with a buy and hold strategy effective January 1, 1988 through the most recently available month-end date with simulated rebalancing occurring every month-end (with the reinvestment of dividends and capital gains from each index).

Back tested performance is hypothetical and does not reflect actual trades or actual client performance. As with all models, there are inherent limitations which are derived from the retroactive application developed with the benefit of hindsight, including the risk that certain factors such as material economic and market conditions could have contributed to materially different (either higher or lower) performance results than those depicted, or that certain material factors may have been included or excluded from consideration. As such, actual results during the applicable back tested period would have been different than those depicted.

The asset allocation modeling process currently used was initially developed in 2002, and was not offered as a strategy prior to that time. The output of a forward-looking model (or process) is a representation of allocation percentages among specific asset classes. Clients cannot invest directly in a target allocation, but rather, in underlying securities within designated asset classes. Advisor may change its models from time to time, and regularly updates its model as additional capital market assumption information becomes available or to increase or decrease relative weightings or emphasis on certain factors. Consequently, the Advisor may choose to deviate from a stated model over time as the model itself is revised, which could have a materially positive or negative impact on performance.

During the period represented, numerous modelling changes were made, including the regular changes in (ten-year) forward-looking expected returns, expected volatilities, expected non-normal return distribution assumptions, as well as tracking-error assumptions and risk budgets. Furthermore, such assumptions can be modified client-by-client depending on certain preferences, priorities, constraints or unique considerations applicable to each client.

Other economic and market factors may have impacted decision-making when using the model to manage client funds, including the list of approved asset classes by a client or client type as well as any client-directed or Advisor implemented constraints.

All investments bear the risk of loss, including the loss of principal. Past performance, actual or hypothetical, is no guarantee of future results.

The returns displayed on the preceding pages are gross of fees. Actual performance would be reduced by investment advisory fees and other expenses that may be incurred in the management of the client's portfolio. The collection of fees produces a compounding effect on the total rate of return net of management fees. As an example, the effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) $1,000,000 investment, (c) portfolio return of 8% a year, and (d) 0.50% annual investment advisory fee would be $5,228 in the first year, and cumulative effects of $30,342 over five years and $73,826 over ten years. Additional information on advisory fees charged by Fiducient Advisors are described in Part 2 of the Form ADV.

Disclosure

INDEX DEFINITIONS

FTSE Treasury Bill 3 Month measures return equivalents of yield averages and are not marked to market. It is an average of the last three three-month Treasury bill month-end rates.

Bloomberg Barclays Capital US Treasury Inflation Protected Securities Index consists of Inflation-Protection securities issued by the U.S. Treasury.

Bloomberg Barclays Muni 5 Year Index is the 5 year (4-6) component of the Municipal Bond index.

Bloomberg Barclays High Yield Municipal Bond Index covers the universe of fixed rate, non-investment grade debt.

Bloomberg Barclays U.S. Aggregate Index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

FTSE World Government Bond Index (WGBI) (Unhedged) provides a broad benchmark for the global sovereign fixed income market by measuring the performance of fixed-rate, local currency, investment-grade sovereign debt from over 20 countries.

FTSE World Government Bond Index (WGBI) (Hedged) is designed to represent the FTSE WGBI without the impact of local currency exchange rate fluctuations.

Bloomberg Barclays US Corporate High Yield TR USD covers the universe of fixed rate, non-investment grade debt. Eurobonds and debt issues from countries designated as emerging markets (sovereign rating of Baa1/BBB+/BBB+ and below using the middle of Moody's, S&P, and Fitch) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included.

JP Morgan Government Bond Index-Emerging Market Index (GBI-EMI) is a comprehensive, global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.

JPMorgan EMBI Global Diversified is an unmanaged, market-capitalization weighted, total-return index tracking the traded market for U.S.-dollar-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities.

MSCI ACWI is designed to represent performance of the full opportunity set of large- and mid-cap stocks across multiple developed and emerging markets, including cross-market tax incentives.

The S&P 500 is a capitalization-weighted index designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

Russell 3000 is a market-cap-weighted index which consists of roughly 3,000 of the largest companies in the U.S. as determined by market capitalization. It represents nearly 98% of the investable U.S. equity market.

Russell Mid Cap measures the performance of the 800 smallest companies in the Russell 1000 Index.

Russell 2000 consists of the 2,000 smallest U.S. companies in the Russell 3000 index.

MSCI EAFE is an equity index which captures large and mid-cap representation across Developed Markets countries around the world, excluding the US and Canada. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI Emerging Markets captures large and mid-cap representation across Emerging Markets countries. The index covers approximately 85% of the free-float adjusted market capitalization in each country

The Wilshire US Real Estate Securities Index (Wilshire US RESI) is comprised of publicly-traded real estate equity securities and designed to offer a market-based index that is more reflective of real estate held by pension funds.

Alerian MLP Index is a float adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total float-adjusted market capitalization, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis.

Bloomberg Commodity Index (BCI) is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification.

Treasury Inflation-Protected Securities (TIPS) are Treasury bonds that are indexed to inflation to protect investors from the negative effects of rising prices. The principal value of TIPS rises as inflation rises.

HFRI Fund of Funds Composite is an equal-weighted index consisting of over 800 constituent hedge funds, including both domestic and offshore funds.

Cambridge Associates U.S. Private Equity Index (67% Buyout vs. 33% Venture) is based on data compiled from more than 1,200 institutional-quality buyout, growth equity, private equity energy, and mezzanine funds formed between 1986 and 2015.

HFN Hedge Fund Aggregate Average is an equal weighted average of all hedge funds and CTA/managed futures products reporting to the HFN Database. Constituents are aggregated from each of the HFN Strategy Specific Indices.

Goldman Sachs Commodity Index (GSCI) is a broadly diversified, unleveraged, long-only composite index of commodities that measures the performance of the commodity market.

Definitions & Disclosures

Please note: Due to rounding methodologies of various data providers, certain returns in this report might differ slightly when compared to other sources

REGULATORY DISCLOSURES

Offer of ADV Part 2A: Rule 204-3 under the Investment Advisers Act of 1940 requires that we make an annual offer to clients to send them, without charge, a written disclosure statement meeting the requirements of such rule. We will be glad to send a copy of our ADV Part 2A to you upon your written request to compliance@fiducient.com.

ASSET CLASS REPRESENTATIONS

All material and information is intended for Fiducient Advisors L.L.C. business only. Any use or public dissemination outside firm business is prohibited. Information is obtained from a variety of sources which are believed though not guaranteed to be accurate. Any forecast represents future expectations and actual returns, volatilities and correlations will differ from forecasts. Past performance does not indicate future performance. This presentation does not represent a specific investment recommendation. Please consult with your advisor, attorney and accountant, as appropriate, regarding specific advice.

When referencing asset class returns or statistics, the following indices are used to represent those asset classes, unless otherwise notes. Each index is unmanaged and investors can not actually invest directly into an index:

TIPS: Bloomberg Barclays Global Inflation-Linked: U.S. TIPS Total Return Index Unhedged
Municipals 5-Year: Bloomberg Barclays Municipal Bond 5 Year (4-6) Total Return Index Unhedged USD
Core Bond: Bloomberg Barclays US Agg Total Return Value Unhedged USD
High Yield Municipals: Bloomberg Barclays Muni High Yield Total Return Index Value Unhedged USD
High Yield: Bloomberg Barclays US Corporate High Yield Total Return Index Value Unhedged USD
Foreign Bond: Bloomberg Barclays Global Aggregate ex-USD Total Return Index Value USD (50/50 blend of hedged and unhedged)
EM Debt (unhedged): J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD
U.S. Large Cap: S&P 500 Total Return Index
U.S. Small Cap: Russell 2000 Total Return Index
International Developed: MSCI EAFE Net Total Return USD Index
Emerging Markets: MSCI Emerging Markets Net Total Return USD Index
World: MSCI ACWI Net Total Return USD Index
U.S. Equity REITs: FTSE Nareit Equity REITs Total Return Index USD
S&P Real Assets: S&P Real Assets Total Return Index
Commodities: Bloomberg Commodity Total Return Index
Hedge Funds: Hedge Fund Research HFRI Fund of Funds Composite Index
Balanced: 3% TIPS, 33% Core Bond, 4% High Yield , 2% Foreign Bond. 2% EM Debt (unhedged), 18% U.S. Large Cap, 6% U.S. Small Cap, 16% International, 8% Emerging Markets, 5% U.S. Equity REITS, 3% Commodities
U.S.: MSCI USA Net Total Return USD Index
China: MSCI CHINA Net Total Return USD Index
Japan: MSCI Japan Net Total Return USD Index
Germany: MSCI Germany Net Total Return USD Index
India: MSCI India Net Total Return USD Index
United Kingdom: MSCI UK Net Total Return USD Index
France: MSCI France Net Total Return USD Index
Italy: MSCI Italy Net Total Return USD Index
Brazil: MSCI Brazil Net Total Return USD Index
Canada: MSCI Canada Net Total Return USD Index

INDEX DEFINITIONS

- **Citigroup 3 Month T-Bill** measures monthly return equivalents of yield averages that are not marked to market. The Three-Month Treasury Bill Indexes consist of the last three three-month Treasury bill issues.
- **Ryan 3 Yr. GIC** is an arithmetic mean of market rates of $1 million Guaranteed Interest Contracts held for three years.
- **Bloomberg Barclays Treasury U.S. T-Bills-1-3 Month Index** includes aged U.S. Treasury bills, notes and bonds with a remaining maturity from 1 up to (but not including) 3 months. It excludes zero coupon strips.
- **Bloomberg Barclays Capital US Treasury Inflation Protected Securities Index** consists of Inflation-Protection securities issued by the U.S. Treasury.
- **Bloomberg Barclays Muni Index** is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. Bonds must be rated investment-grade by at least two ratings agencies.
- **Bloomberg Barclays Muni 1 Year Index** is the 1-year (1-2) component of the Municipal Bond index.
- **Bloomberg Barclays Muni 3 Year Index** is the 3-year (2-4) component of the Municipal Bond index.
- **Bloomberg Barclays Muni 5 Year Index** is the 5-year (4-6) component of the Municipal Bond index.
- **Bloomberg Barclays Muni 7 Year Index** is the 7-year (6-8) component of the Municipal Bond index.
- **Bloomberg Barclays Intermediate U.S. Gov't/Credit** is the Intermediate component of the U.S. Government/Credit index, which includes securities in the Government and Credit Indices. The Government Index includes treasuries and agencies, while the credit index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

- **Bloomberg Barclays U.S. Aggregate Index** covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.
- **Bloomberg Barclays Global Aggregate ex. USD Indices** represent a broad-based measure of the global investment-grade fixed income markets. The two major components of this index are the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds and Canadian government, agency and corporate securities.
- **Bloomberg Barclays U.S. Corporate High Yield Index** covers the universe of fixed rate, non-investment grade debt. Eurobonds and debt issues from countries designated as emerging markets (sovereign rating of Baa1/BBB+/BBB+ and below using the middle of Moody's, S&P, and Fitch) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included.
- **JP Morgan Government Bond Index-Emerging Market (GBI-EM) Index** is a comprehensive, global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.
- **The S&P 500** is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.
- **The Dow Jones Industrial Index** is a price-weighted average of 30 blue-chip stocks that are generally the leaders in their industry.
- **The NASDAQ** is a broad-based capitalization-weighted index of stocks in all three NASDAQ tiers: Global Select, Global Market and Capital Market.
- **Russell 3000** is a market-cap-weighted index which consists of roughly 3,000 of the largest companies in the U.S. as determined by market capitalization. It represents nearly 98% of the investable U.S. equity market.
- **Russell 1000** consists of the largest 1000 companies in the Russell 3000 Index.
- **Russell 1000 Growth** measures the performance of those Russell 1000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 1000 Value** measures the performance of those Russell 1000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell Mid Cap** measures the performance of the 800 smallest companies in the Russell 1000 Index.
- **Russell Mid Cap Growth** measures the performance of those Russell Mid Cap companies with higher P/B ratios and higher forecasted growth values.
- **Russell Mid Cap Value** measures the performance of those Russell Mid Cap companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2000** consists of the 2,000 smallest U.S. companies in the Russell 3000 index.
- **Russell 2000 Growth** measures the performance of the Russell 2000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2000 Value** measures the performance of those Russell 2000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2500** consists of the 2,500 smallest U.S. companies in the Russell 3000 index.
- **Russell 2500 Growth** measures the performance of the Russell 2500 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2500 Value** measures the performance of those Russell 2500 companies with lower P/B ratios and lower forecasted growth values.
- **MSCI World** captures large and mid-cap representation across 23 Developed Markets countries. With 1,645 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- **MSCI ACWI (All Country World Index) ex. U.S. Index** captures large and mid-cap representation across 22 of 23 Developed Markets countries (excluding the United States) and 23 Emerging Markets countries. With 1,859 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.
- **MSCI ACWI (All Country World Index) ex. U.S. Small Cap Index** captures small cap representation across 22 of 23 Developed Markets countries (excluding the US) and 23 Emerging Markets countries. With 4,368 constituents, the index covers approximately 14% of the global equity opportunity set outside the US.
- **MSCI EAFE** is an equity index which captures large and mid-cap representation across Developed Markets countries around the world, excluding the US and Canada. With 930 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- **MSCI EAFE Value** captures large and mid-cap securities exhibiting overall value style characteristics across Developed Markets countries around the world, excluding the US and Canada. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. With 507 constituents, the index targets 50% coverage of the free float- adjusted market capitalization of the MSCI EAFE Index.
- **MSCI EAFE Growth** captures large and mid-cap securities exhibiting overall growth style characteristics across Developed Markets countries around the world, excluding the US and Canada. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. With 542 constituents, the index targets 50% coverage of the free float-adjusted market capitalization of the MSCI EAFE Index.
- **MSCI Emerging Markets** captures large and mid-cap representation across 23 Emerging Markets countries. With 836 constituents, the index covers approximately 85% of the free-float adjusted market capitalization in each country.
- **Consumer Price Index** is a measure of prices paid by consumers for a market basket of consumer goods and services. The yearly (or monthly) growth rates represent the inflation rate.
- **FTSE NAREIT Equity REITs Index** contains all Equity REITs not designed as Timber REITs or Infrastructure REITs.
- **S&P Developed World Property** defines and measures the investable universe of publicly traded property companies domiciled in developed markets. The companies in the index are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **S&P Developed World Property x U.S.** defines and measures the investable universe of publicly traded property companies domiciled in developed countries outside of the U.S. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **Fund Specific Broad Real Asset Benchmarks:**
  - **DWS Real Assets:** 30%: Dow Jones Brookfield Infrastructure Index, 30%: FTSE EPRA/NAREIT Developed Index,15%: Bloomberg Commodity Index, 15%: S&P Global Natural Resources Index, 10%: Barclays U.S. Treasury Inflation Notes Total Return Index
  - **PIMCO Inflation Response Multi Asset Fund:** 45% Barclays U.S. TIPS, 20% Bloomberg Commodity Index, 15% JP Morgan Emerging Local Markets Plus, 10% Dow Jones Select REIT, 10% Bloomberg Gold Subindex Total Return
  - **Principal Diversified Real Assets:** 35% BBgBarc U.S. Treasury TIPS Index, 20% S&P Global Infrastructure Index NTR, 20% S&P Global Natural Resources Index NTR, 15% Bloomberg Commodity Index, and 10% FTSE EPRA/NAREIT Developed Index NTR
  - **Wellington Diversified Inflation H:** 50% MSCI ACWI Commodity Producers Index, 25% Bloomberg Commodity Index, and 25% Bloomberg Barclays US TIPS 1 – 10 Year Index
- **Bloomberg Commodity Index** is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification.
- **HFRI Fund Weighted Composite Index** is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of $50 Million under management or a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.
- **The Alerian MLP Index** is the leading gauge of energy Master Limited Partnerships (MLPs). The float adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total float-adjusted market capitalization, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis.
- **The Adjusted Alerian MLP Index** is commensurate with 65% of the monthly returns of the Alerian MLP Index to incorporate the effect of deferred tax liabilities incurred by MLP entities.
- **Cambridge Associates U.S. Private Equity Index** is based on data compiled from more than 1,200 institutional-quality buyout, growth equity, private equity energy, and mezzanine funds formed between 1986 and 2015.

- **Cambridge Associates U.S. Venture Capital Index** is based on data compiled from over 1,600 institutional-quality venture capital funds formed between 1986 and 2015.
- **Vanguard Spliced Bloomberg Barclays US1-5Yr Gov/Cr Flt Adj Index:** Bloomberg Barclays U.S. 1–5 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg Barclays US5-10Yr Gov/Cr Flt Adj Index:** Bloomberg Barclays U.S. 5–10 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg Barclays US Agg Flt Adj Index:** Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg Barclays US Long Gov/Cr Flt Adj Index:** Bloomberg Barclays U.S. Long Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index thereafter.
- **Vanguard Balanced Composite Index:** Made up of two unmanaged benchmarks, weighted 60% Dow Jones U.S. Total Stock Market Index (formerly the Dow Jones Wilshire 5000 Index) and 40% Bloomberg Barclays U.S. Aggregate Bond Index through May 31, 2005; 60% MSCI US Broad Market Index and 40% Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; 60% MSCI US Broad Market Index and 40% Bloomberg Barclays U.S. Aggregate Float Adjusted Index through January 14, 2013; and 60% CRSP US Total Market Index and 40% Blomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.
- **Vanguard Spliced Intermediate-Term Tax-Exempt Index:** Bloomberg Barclays 1–15 Year Municipal Bond Index.
- **Vanguard Spliced Extended Market Index:** Dow Jones Wilshire 4500 Index through June 17, 2005; S&P Transitional Completion Index through September 16, 2005; S&P Completion Index thereafter.
- **Vanguard Spliced Value Index:** S&P 500 Value Index (formerly the S&P 500/Barra Value Index) through May 16, 2003; MSCI US Prime Market Value Index through April 16, 2013; CRSP US Large Cap Value Index thereafter.
- **Vanguard Spliced Large Cap Index:** Consists of MSCI US Prime Market 750 Index through January 30, 2013, and the CRSP US Large Cap Index thereafter.
- **Vanguard Spliced Growth Index:** S&P 500 Growth Index (formerly the S&P 500/Barra Growth Index) through May 16, 2003; MSCI US Prime Market Growth Index through April 16, 2013; CRSP US Large Cap Growth Index thereafter.
- **Vanguard Spliced Mid Cap Value Index:** MSCI US Mid Cap Value Index through April 16, 2013; CRSP US Mid Cap Value Index thereafter.
- **Vanguard Spliced Mid Cap Index:** S&P MidCap 400 Index through May 16, 2003; the MSCI US Mid Cap 450 Index through January 30, 2013; and the CRSP US Mid Cap Index thereafter.
- **Vanguard Spliced Mid Cap Growth Index:** MSCI US Mid Cap Growth Index through April 16, 2013; CRSP US Mid Cap Growth Index thereafter.
- **Vanguard Spliced Total Stock Market Index:** Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) through April 22, 2005; MSCI US Broad Market Index through June 2, 2013; and CRSP US Total Market Index thereafter.
- **Vanguard Spliced Small Cap Value Index:** SmallCap 600 Value Index (formerly the S&P SmallCap 600/Barra Value Index) through May 16, 2003; MSCI US Small Cap Value Index through April 16, 2013; CRSP US Small Cap Value Index thereafter.
- **Vanguard Spliced Small Cap Index:** Russell 2000 Index through May 16, 2003; the MSCI US Small Cap 1750 Index through January 30, 2013; and the CRSP US Small Cap Index thereafter.
- **Vanguard Spliced Small Cap Growth Index:** S&P SmallCap 600 Growth Index (formerly the S&P SmallCap 600/Barra Value Index) through May 16, 2003; MSCI US Small Cap Growth Index through April 16, 2013; CRSP US Small Cap Growth Index thereafter.
- **Vanguard Spliced Total International Stock Index:** Consists of the Total International Composite Index through August 31, 2006; the MSCI EAFE + Emerging Markets Index through December 15, 2010; the MSCI ACWI ex USA IMI Index through June 2, 2013; and FTSE Global All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard Spliced Developed Markets Index:** MSCI EAFE Index through May 28, 2013; FTSE Developed ex North America Index through December 20, 2015; FTSE Developed All Cap ex US Transition Index through May 31, 2016; FTSE Developed All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard Spliced Emerging Markets Index:** Select Emerging Markets Index through August 23, 2006; MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013; FTSE Emerging Index through November 1, 2015; and FTSE Emerging Markets All Cap China A Transition Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard REIT Spliced Index:** MSCI US REIT Index adjusted to include a 2% cash position (Lipper Money Market Average) through April 30, 2009; MSCI US REIT Index through January 31, 2018; MSCI US Investable Market Real Estate 25/50 Transition Index through July 24, 2018; MSCI US Investable Market Real Estate 25/50 Index thereafter.

Additional:

- Equity sector returns are calculated by Russell and MSCI for domestic and international markets, respectively. MSCI sector definitions correspond to the MSCI GICS® classification (Global Industry Classification System); Russell uses its own sector and industry classifications.
- MSCI country returns are calculated by MSCI and are free float-adjusted market capitalization indices that are designed to measure equity market performance in each specific country.
- Currency returns are calculated using Bloomberg's historical spot rate indices and are calculated using the U.S. dollar as the base currency.
- The Index of Leading Economic Indicators, calculated by The Conference Board, is used as a barometer of economic activity over a range of three to six months. The index is used to determine the direction and stability of the economy. The composite index of leading indicators, which is derived from 10 leading indicators, helps to signal turning points in the economy and forecast economic cycles. The leading indicators are the following: average weekly hours, average weekly initial claims, manufacturers' new orders, both consumer and non-defense capital goods, vendor performance, building permits, stock prices, money supply (M2), the interest rate spread and the index of consumer expectations.
- S&P Target Date Indexes are constructed using a survey method of current target date investments with $100 million or more in assets under management. Allocations for each vintage are comprised of exchange-traded- funds that represent respective asset classes used in target date portfolios. The indexes are designed to represent a market consensus glide path.

DEFINITION OF KEY STATISTICS AND TERMS

- **Returns:** A percentage figure used when reporting historical average compounded rate of investment return. All returns are annualized if the period for which they are calculated exceeds one year.
- **Universe Comparison:** The universe compares the fund's returns to a group of other investment portfolios with similar investment strategies. The returns for the fund, the index and the universe percentiles are displayed. A percentile ranking of 1 is the best, while a percentile ranking of 100 is the worst. For example, a ranking of 50 indicates the fund outperformed half of the universe. A ranking of 25 indicates the fund was in the top 25% of the universe, outperforming 75%.
- **Returns In Up/Down Markets:** This measures how the fund performed in both up and down markets. The methodology is to segregate the performance for each time period into the quarters in which the market, as defined by the index, was positive and negative. Quarters with negative index returns are treated as down markets, and quarters with positive index returns are treated as up markets. Thus, in a 3 year or 12 quarter period, there might be 4 down quarters and 8 up quarters. A simple arithmetic average of returns is calculated for the fund and the index based on the up quarters. A simple arithmetic average of returns is calculated for the fund and the index based on the down quarters. The up market capture ratio is the ratio of the fund's return in up markets to the index. The down market capture ratio is the ratio of the fund's return in down markets to the index. Ideally, the fund would have a greater up market capture ratio than down market capture ratio.

- **Standard Deviation:** Standard deviation is a statistical measure of the range of performance within which the total returns of a fund fall. When a fund has a high standard deviation, the range of performance is very wide, meaning there is a greater volatility. Approximately 68% of the time, the total return of any given fund will differ from the average total return by no more than plus or minus the standard deviation figure. Ninety-five percent of the time, a fund's total return will be within a range of plus or minus two times the standard deviation from the average total return. If the quarterly or monthly returns are all the same the standard deviation will be zero. The more they vary from one another, the higher the standard deviation. Standard deviation can be misleading as a risk indicator for funds with high total returns because large positive deviations will increase the standard deviation without a corresponding increase in the risk of the fund. While positive volatility is welcome, negative is not.
- **R-Squared:** This reflects the percentage of a fund's movements that are explained by movements in its benchmark index. An R-squared of 100 means that all movements of a fund are completely explained by movements in the index. Conversely, a low R-squared indicates very few of the fund's movements are explained by movements in the benchmark index. R-squared can also be used to ascertain the significance of a particular beta. Generally, a higher R-squared will indicate a more reliable beta figure. If the R-squared is lower, then the beta is less relevant to the fund's performance. A measure of diversification, R-squared indicates the extent to which fluctuations in portfolio returns are explained by market. An R-squared = 0.70 implies that 70% of the fluctuation in a portfolio's return is explained by the fluctuation in the market. In this instance, overweighting or underweighting of industry groups or individual securities is responsible for 30% of the fund's movement.
- **Beta:** This is a measure of a fund's market risk. The beta of the market is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the market in up markets and 10% worse that the market in down markets. It is important to note, however, a low fund beta does not imply the fund has a low level of volatility; rather, a low beta means only that the fund's market-related risk is low. Because beta analyzes the market risk of a fund by showing how responsive the fund is to the market, its usefulness depends on the degree to which the markets determine the fund's total risk (indicated by R-squared).
- **Alpha:** The Alpha is the nonsystematic return, or the return that can't be attributed to the market. It can be thought of as how the manager performed if the market's return was zero. A positive alpha implies the manager added value to the return of the portfolio over that of the market. A negative alpha implies the manager did not contribute any value over the performance of the market.
- **Sharpe Ratio:** The Sharpe ratio is the excess return per unit of total risk as measured by standard deviation. Higher numbers are better, indicating more return for the level of risk experienced. The ratio is a fund's return minus the risk-free rate of return (30-day T-Bill rate) divided by the fund's standard deviation. The higher the Sharpe ratio, the more reward you are receiving per unit of total risk. This measure can be used to rank the performance of mutual funds or other portfolios.
- **Treynor Ratio:** The Treynor ratio measures returns earned in excess of that which could have been earned on a riskless investment per each unit of market risk. The ratio relates excess return over the risk-free rate to the additional risk taken; however, systematic risk is used instead of total risk. The Treynor ratio is similar to the Sharpe ratio, except in the fact that it uses the beta to evaluate the returns rather than the standard deviation of portfolio returns. High values mean better return for risk taken.
- **Tracking Error:** Tracking error measures the volatility of the difference in annual returns between the manager and the index. This value is calculated by measuring the standard deviation of the difference between the manager and index returns. For example, a tracking error of +/- 5 would mean there is about a 68% chance (1 standard deviation event) that the manager's returns will fall within +/- 5% of the benchmark's annual return.
- **Information Ratio:** The information ratio is a measure of the consistency of excess return. This value is determined by taking the annualized excess return over a benchmark (style benchmark by default) and dividing it by the standard deviation of excess return.
- **Consistency:** Consistency shows the percent of the periods the fund has beaten the index and the percent of the periods the index has beat the fund. A high average for the fund (e.g., over 50) is desirable, indicating the fund has beaten the index frequently.
- **Downside Risk:** Downside risk is a measure similar to standard deviation but focuses only on the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. The higher the factor, the riskier the product.
- **M-Squared:** M-squared, or the Modigliani risk-adjusted performance measure is used to characterize how well a portfolio's return rewards an investor for the amount of risk taken, relative to that of some benchmark portfolio and to the risk-free rate.

DEFINITION OF KEY PRIVATE EQUITY TERMS

- **PIC (Paid in Capital):** The amount of committed capital that has been transferred from the limited partner to the general partner.
- **TVPI (Total Value to Paid in Capital):** Money returned to limited partners plus the fund's unrealized investments, divided by money paid-in to the partnership. The TVPI should equal RVPI plus DPI.
- **DPI (Distribution to Paid In Capital):** Money returned (distributions) to limited partners divided by money paid in to the partnership. Also called cash-on-cash multiple.
- **RVPI (Residual Value to Paid In Capital):** The value of a fund's unrealized investments divided by money paid-in to the partnership.
- **Internal rate of return (IRR):** This is the most appropriate performance benchmark for private equity investments. It is a time-weighted return expressed as a percentage. IRR uses the present sum of cash drawdowns (money invested), the present value of distributions (money returned from investments) and the current value of unrealized investments and applies a discount.
- **Commitment:** Every investor in a private equity fund commits to investing a specified sum of money in the fund partnership over a specified period of time. The fund records this as the limited partnership's capital commitment. The sum of capital commitments is equal to the size of the fund.
- **Capital Distribution:** These are the returns that an investor in a private equity fund receives. It is the income and capital realized from investments less expenses and liabilities. Once a limited partner has had their cost of investment returned, further distributions are actual profit. The partnership agreement determines the timing of distributions to the limited partner. It will also determine how profits are divided among the limited partners and general partner.
- **Carried Interest:** The share of profits that the fund manager is due once it has returned the cost of investment to investors. Carried interest is normally expressed as a percentage of the total profits of the fund.
- **Co-Investment:** Co-Investments are minority investments made alongside a private equity investor in an LBO, a recapitalization, or an expansion capital transaction. It is a passive, non-controlling investment, as the private equity firm involved will typically exercise control and perform monitoring functions.
- **General Partner (GP):** This can refer to the top-ranking partners at a private equity firm as well as the firm managing the private equity fund.
- **GP Commitments:** It is normal practice for the GP managing a private equity fund to also make a financial commitment to the fund on the same basis as the LPs in the fund, and this is seen as an important factor driving the alignment of GP and LP interests. The historic benchmark for GP commitments has been 1% of the total fund size, but this is by no means universal, and many GPs commit significantly larger amounts. Furthermore, there has been a marked trend towards GPs making larger commitments to their funds over recent years.
- **Leveraged Buy-Out (LBO):** The acquisition of a company using debt and equity finance.
- **Limited Partner (LP):** Institutions or high-net-worth individuals/sophisticated investors that contribute capital to a private equity fund.
- **Public Market Equivalent (PME):** Performance measure used to evaluate performance relative to the market. It is calculated as the ratio of the discounted value of the LP's inflows divided by the discounted value of outflows, with the discounting performed using realized market returns.
- **Primaries:** An original investment vehicle that invests directly into a company or asset.

VALUATION POLICY

Fiducient Advisors does not engage an independent third-party pricing service to value securities. Our reports are generated using the security prices provided by custodians used by our clients. Our custodial pricing hierarchy is available upon request. If a client holds a security not reported by the first custodian within the hierarchy, the valuation is generated from the next custodian within the hierarchy, and so forth. Each custodian uses pricing services from outside vendors, where the vendors may generate nominally different prices. Therefore, this report can reflect minor valuation differences from those contained in a custodian's report. In rare instances where Fiducient Advisors overrides a custodial price, prices are taken from Bloomberg.

REPORTING POLICY

This report is intended for the exclusive use of the client listed within the report. Content is privileged and confidential. Any dissemination or distribution is strictly prohibited. Information has been obtained from a variety of sources believed to be reliable though not independently verified. Any forecast represents median expectations and actual returns, volatilities and correlations will differ from forecasts. Please note each client has customized investment objectives and constraints and the investment strategy for each portfolio is based on a client-specific asset allocation model. Past performance does not indicate future performance and there is a possibility of a loss. Performance calculated net of investment fees. Certain portfolios presented may be gross of Fiducient Advisors' fees and actual performance would be reduced by investment advisory fees. This report does not represent a specific investment recommendation. Please consult with your advisor, attorney, and accountant, as appropriate, regarding specific advice.

Custodian reports are the reports that govern the account. There will be different account values between Fiducient Advisors' reports and the custodian reports based on whether the report utilizes trade date or settlement date to calculate value. Additionally, difference between values contained on reports may be caused by different accrued income values. Any forecasts represent future expectations and actual returns, volatilities and correlations will differ from forecasts. This report does not represent a specific investment recommendation. Please consult with your advisor, attorney, and accountant, as appropriate, regarding specific advice. Past performance does not indicate future performance and there is a possibility of a loss.

Manager performance for mutual funds and ETFs is based on NAV and provided by Lipper. Performance for non-mutual fund or ETF investments is based on the returns provided by managers, calculations based on a manager statement, or calculations based on a statement or data from the client's custodian. Unless specified otherwise, all returns are net of individual manager fees, represent total returns and are annualized for periods greater than one year. The deduction of fees produces a compounding effect that reduces the total rate of return over time. As an example, the effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) $1,000,000 investment, (c) portfolio return of 8% a year, and (d) 0.50% annual investment advisory fee would be $5,228 in the first year, and cumulative effects of $30,342 over five years and $73,826 over ten years. Additional information on advisory fees charged by Fiducient Advisors are described in Part 2 of the Form ADV.

OTHER

By regulation, closed-end funds utilizing debt for leverage must report their interest expense, as well as their income tax expense, as part of their total expense ratio. To make for a useful comparison between closed-end funds and both open-end funds and exchange-traded funds, adjusted expense ratios excluding interest and income tax expenses are utilized for closed-end funds within this report. See disclosure on closed-end fund fact sheets for information regarding the total expense ratio of each closed-end fund.

Please advise us of any changes in your objectives or circumstances.

CUSTODIAN STATEMENTS

Please remember to review the periodic statements you receive from you custodian. If you do not receive periodic statements from your custodian or notice issues with the activity reported in those statements, please contact Fiducient Advisors or your custodian immediately.

TOWN OF EAST HARTFORD OFFICE OF THE MAYOR

DATE: February 2, 2022

TO: Richard F. Kehoe, Chair

FROM: Mayor Michael P. Walsh

RE: OPEB Transfer

Attached please find the annual required application of ordinance 10-52 OPEB Contribution. Based on the June 30, 2021 audited financial statements, a Fund Balance transfer in the amount of $2,167,799 is required to the OPEB Retiree Benefit Trust Fund.

Please place this item on the Town Council agenda for the February 15, 2022 meeting as a communication.

C: L. Trzetziak, Finance Director
M. Lupkas, Finance Director

MEMORANDUM

DATE: February 2, 2022

TO: Michael P. Walsh, Mayor

FROM: Linda M. Trzetziak, Director of Finance

TELEPHONE: (860) 291-7246

RE: **Application of Ordinance 10-52 – OPEB Contribution**

In June of 2008, the Town Council adopted the following ordinance:

> *Section 10-52. Retiree Benefit Trust Fund.*
>
> (a) There is established a Retiree Benefit Trust Fund. The purpose of the fund is to provide funds to meet long-term obligations of the Town of East Hartford regarding health benefits provided to retired town employees in accordance with provisions for such benefits contained in any agreement between town employees and the Town of East Hartford.
>
> (b) Income to such fund shall include any amounts appropriated to such fund by the town council or as provided in this subsection and any return on investments of such funds. If, at the close of any fiscal year, the undesignated reserve fund for the town exceeds ten percent of the total budget appropriation for such fiscal year, the budget surplus in such fiscal year, as verified by the town auditors, shall be appropriated to the Retiree Benefit Trust Fund.
>
> (c) Expenses of such fund shall include those expenses necessary for the maintenance and administration of the fund, including but not limited to actuary and consulting fees. Fund expenses shall not include compensation of any town employee or other general office-related expenses unless approved by the Town Council.

With respect to the aforementioned ordinance, specifically subsection (b), attached please find a worksheet which calculates the amount of transfer required from Fund Balance to meet the conditions of the ordinance. The transfer of $2,167,799 will be processed in February and deposited into the OPEB Trust. Please forward this memo to the Town Council as a communication.

Should you have any questions or problems on the aforementioned, please feel free to contact me at 860-291-7246. Thank you in advance for your cooperation.

The Town of East Hartford
OPEB Contribution Calculation - Ordinance 10-52
For the Fiscal Year Ending June 30, 2020
Prepared as of December 31, 2021

	Ref.	Pre-Transfer	%	Post-Transfer	%
Revised Budget: June 30, 2021	RSI - 2	197,162,006		197,162,006	
Unassigned Fund Balance: June 30, 2021	Exhibit III	21,884,000	11.10%	19,716,201	10.00%
Revised Budget Appropriation - 10%		19,716,201	10.00%	19,716,201	10.00%
Excess Unassigned Fund Balance Over (Under) 10%		2,167,799		-	
Transferred to OPEB Trust		2,167,799			

Robert J Bank

2022 JAN 31 PM 12:05

TOWN CLERK
EAST HARTFORD

INVESTIGATION AND AUDIT COMMITTEE

TEAMS

JANUARY 28, 2022

PRESENT Awet Tsegai, Temporary Chair; Councillors Sebrina Wilson and Travis Simpson

ALSO PRESENT
Mayor Michael Walsh
John Murphy, Treasurer
Linda Trzetziak, Finance Director
Mike Lupkas, Interim Finance Director
Ben Whittaker, Chief Operations Officer, East Hartford Public Schools
Joanne Zatarian, Assistant Finance Director, East Hartford Public Schools
Kim Cummings, Assistant Finance Director
Anthony Ruffo, Controller- East Hartford Public Schools
Vanessa Rossitto, Principal at CliftonLarsonAllen

This meeting will be accessible through "Microsoft Teams" at 929-235-8441. Phone Conference ID: 939 531 126#

CALL TO ORDER

Temporary Chair Tsegai called the meeting to order at 5:03 pm

NOMINATION OF OFFICERS

Chair:

MOTION By Sebrina Wilson
seconded by Travis Simpson
to **appoint** Awet Tsegai as Chair
of the Investigation and Audits Subcommittee.
Motion carried 3/0.

Secretary:

MOTION By Awet Tsegai
seconded by Travis Simpson
to **appoint** Sebrina Wilson as Secretary
of the Investigation and Audits Subcommittee.
Motion carried 3/0.

ADOPTION OF RULES GOVERNING MEETINGS

MOTION By Sebrina Wilson
seconded by Travis Simpson
to **adopt** Robert's Rules of Order as the rules that shall govern parliamentary procedure at all subcommittee meetings, with the exception that (1) the Chair shall not be required to restate the motion of any Council member unless requested by another Councillor, or when in the discretion of the Chair, such restatement is necessary to avoid any confusion as to the motion; and (2) where such rules are in conflict with the provisions of the State Statutes, the Town Charter, or Town Ordinances.
Motion carried 3/0.

ESTABLISHMENT OF MEETING DATES

MOTION By Travis Simpson
seconded by Sebrina Wilson
to **hold** meetings at the **call** of the Chair.
Motion carried 3/0.

STORAGE OF RECORDS

MOTION By Sebrina Wilson
seconded by Travis Simpson
to **store** records in the Town Council office.
Motion carried 3/0.

APPROVAL OF MINUTES

August 5, 2021 Meeting

MOTION By Travis Simpson
seconded by Sebrina Wilson
to **approve** the minutes of the August 5, 2021 meeting of the Investigation & Audit Committee meeting.
Motion carried 3/0.

Receive and Accept the Draft of the Comprehensive Annual Financial Report (CAFR) for Fiscal Year ended June 30, 2021.

MOTION By Sebrina Wilson
seconded by Travis Simpson
to **accept** the draft of the Comprehensive Annual Financial Report as

presented by CliftonLarsonAllan, the town's auditors, for fiscal year ending June 30, 2021.
Motion carried 3/0.

Appointment of auditors for FY 2021-2022

MOTION By Travis Simpson
seconded by Sebrina Wilson
to **recommend** that the Town Council appoint CliftonLarsonAllen, a.k.a. CLA, to provide auditing services for the Town of East Hartford for the fiscal year ending June 30, 2022 in the amount of $74,700, as submitted in response to the Request for Proposal for Auditing services dated February 1, 2018.
Motion carried 3/0.

ADJOURNMENT

MOTION By Sebrina Wilson
seconded by Travis Simpson
to **adjourn** at 6:05 pm
Motion carried 3/0.

C: Town Council
Mayor Walsh
Linda Trzetziak, Finance Director

Appendix A – Submittal

BlumShapiro
Accounting Tax Business Consulting

29 South Main Street
P.O. Box 272000
West Hartford, CT 06127-2000

Tel 860.561.4000
Fax 860.521.9241
blumshapiro.com

EH EIN - 06-600 1989

Submitted By:
Blum, Shapiro & Company, P.C.

Signature: Vanessa E Rossitto

Name: Vanessa E. Rossitto, CPA

Title: Partner

Telephone: (860) 561-6824

Professional Staff Size: Over 500

Staff Assigned to Engagement 4 - 5

Connecticut Municipal Audit Clients:

- List 2017 Engagements for Municipalities of 40,000 Population or More and/or General Fund Expenditure Of $125 Million or More

  Bridgeport, Meriden, Middletown, Milford, New Britain, Norwich, Stamford, Waterbury, Groton, Manchester, Southington, Wallingford, and West Hartford

- Certificate of Achievement Clients:

  Please refer to our client list on page 12 for the complete list of Certificate of Achievement Clients.

Submitted For:
The Town of East Hartford, Connecticut

BS EIN- 06-1009205

Firm: Blum, Shapiro & Company, P.C.

Address: 29 South Main Street
West Hartford, CT 06107

DUNS 08-130-2051

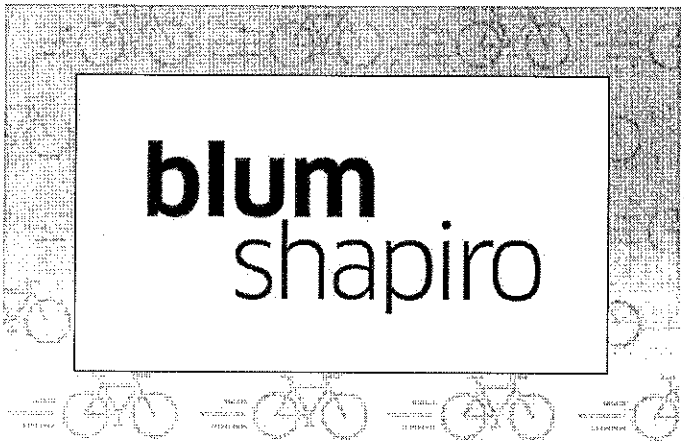
Government Audit Staff 64

6/30/18 783754

AUDIT FEE	FY 18	FY 19	FY 20	FY 21	FY 22
TOTAL AUDIT FEE (all inclusive)	$71,200 1,300 1.9	$72,400 1,200 1.7	$73,500 1,100 1.5	$74,700 1,200 1.6	$74,700 Ø Ø

Note: Fees submitted shall be fixed fees for the total engagement. No additional sums will be paid for expenses.

Explorer 123!



As CLA, team members can optimize the seamless experience for clients, team members, and communities.

CLA HAPPENINGS

blumshapiro Team Members to Join CLA, Expanding Opportunity in Northeast

12/17/2020

Top 100 firm Blum, Shapiro & Company, P.C. (blumshapiro) team members intend to join national professional services firm CLA (CliftonLarsonAllen LLP) on January 1, 2021.

blumshapiro is the largest regional business advisory firm based in New England. blumshapiro's tax, accounting, audit, and advisory teams use their subject matter and industry experience, built over the past 35 years, to serve private companies, nonprofits, and government organizations.

CLA, named to Accounting Today's top 10 accounting firms, is an industry-focused wealth advisory, outsourcing, audit, tax, and consulting services firm with experience across a spectrum of industries.

CLA will now have more than 7,000 people in 130+ locations across 31 states.

"At blum, we help clients create what's next by providing a platform to imagine the possibilities," said Joseph Kask, blumshapiro chief executive officer. "In CLA, we've found a team who shared our vision for the future and embraced our values through a common culture. Together we will create opportunities for our clients, people, and communities."

"With the addition of the blum team, our ability to attract and retain talent increases exponentially," said Denny Schleper, CLA CEO. "It's a tremendous advantage for our clients, underscoring our commitment to create inspired careers with channels for growth, success, and personal satisfaction."

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the combination, commented, "CLA continues its journey as one of the nation's largest and most successful firms. They have stayed true to their culture and 'quietly' are one of the most profitable firms in the country and the envy of the profession."

The 500+ former blum team members will continue to serve clients locally and nationally from locations in Connecticut, Massachusetts, Rhode Island, and Virginia, increasing CLA's presence in the region to more than 1,150 people.

About blumshapiro

blumshapiro is the largest regional business advisory firm based in New England, with offices in Connecticut, Massachusetts, Rhode Island, and Virginia. The firm, with a team of over 500, offers a diversity of services, which include auditing, accounting, tax, and business advisory services. blum serves a wide range of privately held companies, government, and nonprofit organizations and provides non-audit services for publicly traded companies. To learn more visit **blumshapiro.com**.

About CLA

CLA exists to create opportunities for our clients, our people, and our communities through industry-focused wealth advisory, outsourcing, audit, tax, and consulting services. With 7,500 people, more than 120 U.S. locations, and a global affiliation, we promise to know you and help you. *Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.*

TOWN OF EAST HARTFORD, CONNECTICUT

FEDERAL SINGLE AUDIT REPORT
JUNE 30, 2021

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
FEDERAL SINGLE AUDIT REPORT
JUNE 30, 2021
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DRAFT

Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Members of the Town Council
Town of East Hartford, Connecticut

Report on Compliance for Each Major Federal Program

We have audited the Town of East Hartford, Connecticut's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Town of East Hartford, Connecticut's major federal programs for the year ended June 30, 2021. The Town of East Hartford, Connecticut's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Town of East Hartford, Connecticut's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town of East Hartford, Connecticut's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Town of East Hartford, Connecticut's compliance.

DRAFT

Opinion on Each Major Federal Program

In our opinion, the Town of East Hartford, Connecticut, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the Town of East Hartford, Connecticut, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Town of East Hartford, Connecticut's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

DRAFT

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of East Hartford, Connecticut, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of East Hartford, Connecticut's basic financial statements. We issued our report thereon dated REPORT DATE, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

West Hartford, Connecticut
REPORT DATE

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures	
United States Department of Agriculture					
Passed Through the State of Connecticut Department of Education:					
Child Nutrition Cluster:					
National School Lunch Program	10.555	12060-SDE64370-20560	$	$ 306,285	$
National School Lunch Program	10.555	12060-SDE64370-20560		6,527	
COVID-19 National School Lunch Program	10.555	12060-SDE64370-29573		31,323	
COVID-19 National School Lunch Program	10.555	12060-SDE64370-29574		371,259	
COVID-19 National School Lunch Program	10.555	12060-SDE64370-29575		38,769	
Summer Food Service Program for Children	10.559	12060-SDE64370-20540		1,127,735	
Summer Food Service Program for Children	10.559	12060-SDE64370-20548		95,434	
					1,977,332
Child and Adult Care Food Program	10.558	12060-SDE64370-20518		37,750	
Child and Adult Care Food Program	10.558	12060-SDE64370-20544		2,915	
					40,665
Direct:					
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557			2,693,100	
Passed Through the State of Connecticut Department of Public Health:					
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	12060-DPH48872-20892		780,000	
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	12060-DPH48872-21915		42,041	
					3,515,141
Direct:					
Fresh Fruit and Vegetable Program	10.582	12060-SDE64370-22051			9,864
Total United States Department of Agriculture			-		5,543,002
United States Department of Transportation					
Passed Through the State of Connecticut Department of Transportation:					
Highway Safety Cluster:					
National Priority Safety Programs	20.616	12062-DOT57513-22600			46,030
Highway Planning and Construction Cluster:					
Highway Planning and Construction	20.205	12062-DOT57124-22108			713
Total United States Department of Transportation			-		46,743
United States Department of Education					
Direct:					
Special Education_Preschool Grants	84.173			472,322	
Passed Through the State of Connecticut Department of Education:					
Special Education Cluster (IDEA):					
Special Education_Grants to States	84.027	12060-SDE64370-20977-2021		1,688,172	
Special Education_Grants to States	84.027	12060-SDE64370-20977-2020		281,423	
Special Education_Preschool Grants	84.173	12060-SDE64370-20983-2021		56,626	
Special Education_Preschool Grants	84.173	12060-SDE64370-20983-2020		3,716	
					2,502,259
Title I Grants to Local Educational Agencies	84.010	12060-SDE64370-20679-2021		2,389,816	
Title I Grants to Local Educational Agencies	84.010	12060-SDE64370-20679-2020		480,448	
Title I Grants to Local Educational Agencies	84.010	12060-SDE64370-20679-2021		160,628	
Title I Grants to Local Educational Agencies	84.010	12060-SDE64370-20679-2020		94,365	
					3,125,257
Career and Technical Education -- Basic Grants to States	84.048	12060-SDE64370-20742-2021		152,114	
Career and Technical Education -- Basic Grants to States	84.048	12060-SDE64370-20742-2020		132	
					152,246
Improving Teacher Quality State Grants	84.367	12060-SDE64370-20858-2021		293,701	
Improving Teacher Quality State Grants	84.367	12060-SDE64370-20858-2020		75,000	
					368,701

The accompanying notes are an integral part of this schedule

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures	
Twenty-First Century Community Learning Centers	84.287	12060-SDE64370-20863-2021		270,080	
Twenty-First Century Community Learning Centers	84.287	12060-SDE64370-20863-2020		52,349	
					322,429
Title IV - Student Support	84.424	12060-SDE64370-22854-2021		156,871	
Title IV - Student Support	84.424	12060-SDE64370-22854-2020		30,966	
					187,837
Education for Homeless Children and Youth	84.196	12060-SDE64370-20770-2020			55,000
Adult Education - Basic Grants to States	84.002	12060-SDE64370-20784-2021			120,000
English Language Acquisition State Grants	84.365	12060-SDE64370-20868-2021		104,236	
English Language Acquisition State Grants	84.365	12060-SDE64370-20868-2020		25,851	
English Language Acquisition State Grants	84.365	12060-SDE64370-20868-2021		8,516	
English Language Acquisition State Grants	84.365	12060-SDE64370-20868-2020		11,057	
					149,660
COVID-19 ESSERF K-12 Fund	84.425D	12060-SDE64370-29571-2020			1,404,561
Passed Through the State of Connecticut Secretary of State:					
Help America Vote Act Requirements Payments	90.401	12060-SOS12500-21465			11,352
Total United States Department of Education			-		8,399,302
United States Department of Justice					
Passed Through the State of Connecticut Office of Policy and Management:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	12060-OPM20350-21921			36,876
Direct:					
Federal Equitable Sharing	16.902				42,669
Total United States Department of Justice			-		79,545
United States National Endowment for the Humanities					
Passed Through the State of Connecticut Connecticut State Library:					
Grants to States	45.310	12060-CSL66051-21031			1,098
United States Department of Homeland Security					
Passed Through the State of Connecticut Department of Emergency Services and Public Protection:					
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	12060-DPS32990-21891			173,883
United States Department of Health and Human Services					
Direct:					
Head Start Cluster:					
Head Start	93.600	01CH10037-06-05			1,805,074
Passed Through the State of Connecticut Office of Early Childhood:					
CCDF Cluster:					
Child Care and Development Block Grant	93.575	12060-OEC64806-22975			7,892
Passed Through the State of Connecticut Department of Public Health:					
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	12060-DPH48557-29582		105,873	
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	12060-DPH48551-29654		2,825	
					108,698
COVID-19 Immunization Cooperative Agreements	93.268	12060-DPH48664-29617			4,349
Total United States Department of Health and Human Services			-		1,926,013

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The accompanying notes are an integral part of this schedule

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
United States Department of the Treasury				
Passed Through the State of Connecticut Department of Education:				
COVID-19 Coronavirus Relief Fund	21.019	12060-SDE64370-29561		951,300
Passed Through the State of Connecticut Connecticut State Library:				
COVID-19 Coronavirus Relief Fund - COVID-19	21.019	12060-CSL66011-29561		45,285
Passed Through the State of Connecticut Office of Early Childhood:				
COVID-19 Coronavirus Relief Fund	21.019	12060-OEC64806-29561		2,000
Passed Through the State of Connecticut Office of Policy and Management:				
COVID-19 Coronavirus Relief Fund	21.019	12060-OPM20600-29561		144,544
COVID-19 Coronavirus Relief Fund	21.019	12060-OPM20600-29561		811,063
				1,954,192
United States Department of Housing and Urban Development				
Direct:				
CDBG - Entitlement Grants Cluster:				
COVID-19 Community Development Block Grants/Entitlement Grants	14.218			9,600
Community Development Block Grants/Entitlement Grants	14.218		71,953	763,321
COVID-19 Community Development Block Grants/Entitlement Grants	14.218			8,021
				780,942
United States Department of Energy				
Direct:				
FEMA Assistance	83.523			8,872
Total Expenditures of Federal Awards			$ 71,953	$ 18,913,592

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The accompanying notes are an integral part of this schedule

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Town of East Hartford, Connecticut, under programs of the federal government for the year ended June 30, 2021. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Because the Schedule presents only a selected portion of the operations of the Town of East Hartford, Connecticut, it is not intended to, and does not, present the financial position, changes in fund balance, changes in net position or cash flows of the Town of East Hartford, Connecticut.

Basis of Accounting

Expenditures reported on the Schedule are reported using the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards with the exception of Assistance Listing 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

2. INDIRECT COST RECOVERY

The Town of East Hartford, Connecticut, has elected not to use the 10% de minimis indirect cost rate provided under Section 200.414 of the Uniform Guidance.

3. NONCASH AWARDS

Donated commodities in the amount of $306,285 are included in the Department of Agriculture's National School Lunch Program, Assistance Listing #10.555, $9,864 included in the Fresh Fruit and Vegetable Program, Assistance Listing #10.582 and $2,693,100 included in the Special Supplemental Nutrition Program for Women, Infants, and Children, Assistance Listing #10.557. These amounts represent the market value of commodities received.

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Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Members of the Town Council
Town of East Hartford, Connecticut

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of East Hartford, Connecticut, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of East Hartford, Connecticut's basic financial statements, and have issued our report thereon dated REPORT DATE.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of East Hartford, Connecticut's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of East Hartford, Connecticut's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of East Hartford, Connecticut's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

West Hartford, Connecticut
REPORT DATE

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

I. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:			Unmodified
Internal control over financial reporting:			
• Material weakness(es) identified?	____ yes	X no	
• Significant deficiency(ies) identified?	____ yes	X none reported	
Noncompliance material to financial statements noted?	____ yes	X no	

Federal Awards

Internal control over major programs:			
• Material weakness(es) identified?	____ yes	X no	
• Significant deficiency(ies) identified?	____ yes	X none reported	
Type of auditors' report issued on compliance for major programs:			Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	____ yes	X no	

Major programs:

Assistance Listing #	Name of Federal Program or Cluster
10.557	Special Supplemental Nutrition Program for Women, Infants, and Children
84.425D	COVID-19 ESSERF K-12 Fund
21.019	COVID-19 Coronavirus Relief Fund
14.218	Community Development Block Grants/Entitlement Grants Cluster

Dollar threshold used to distinguish between type A and type B programs:			$750,000
Auditee qualified as low-risk auditee?	X yes	____ no	

II. FINANCIAL STATEMENT FINDINGS

No matters were reported.

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT

STATE SINGLE AUDIT REPORT
JUNE 30, 2021

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
STATE SINGLE AUDIT REPORT
JUNE 30, 2021
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DRAFT

Independent Auditors' Report on Compliance for Each Major State Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act

Members of the Town Council
Town of East Hartford, Connecticut

Report on Compliance for Each Major State Program

We have audited the Town of East Hartford, Connecticut's compliance with the types of compliance requirements described in the Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on each of the Town of East Hartford, Connecticut's major state programs for the year ended June 30, 2021. The Town of East Hartford, Connecticut's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Town of East Hartford, Connecticut's major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Those standards and the State Single Audit Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the Town of East Hartford, Connecticut's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major state program. However, our audit does not provide a legal determination of the Town of East Hartford, Connecticut's compliance.

DRAFT

Opinion on Each Major State Program

In our opinion, the Town of East Hartford, Connecticut, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the Town of East Hartford, Connecticut, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Town of East Hartford, Connecticut's internal control over compliance with the types of requirements that could have a direct and material effect on each major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major state program and to test and report on internal control over compliance in accordance with the State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the State Single Audit Act. Accordingly, this report is not suitable for any other purpose.

DRAFT

Report on Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of East Hartford, Connecticut, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of East Hartford, Connecticut's basic financial statements. We issued our report thereon dated REPORT DATE, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.

West Hartford, Connecticut
REPORT DATE

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2021

State Grantor/Pass-Through Grantor/ Program Title	State Grant Program Core-CT Number	Expenditures
Department of Education		
Promoting Middle School Financial Literacy	12060-SDE64370-35679	15,000
Primary Mental Health	11000-SDE64370-12198	19,199
Sheff Settlement	11000-SDE64370-12457	55,000
Talent Development	11000-SDE64370-12552	12,475
Family Resource Centers	11000-SDE64370-16110	203,060
Child Nutrition State Match	11000-SDE64370-16211	50,053
Health Foods Initiative	11000-SDE64370-16212	93,418
Adult Education	11000-SDE64370-17030	311,985
Health & Welfare Private School Pupils	11000-SDE64370-17034	30,402
Alliance District	11000-SDE64370-17041-82164	12,885,195
Bilingual Education	11000-SDE64370-17042	48,017
Priority School Districts	11000-SDE64370-17043-82052	899,804
School Breakfast Program	11000-SDE64370-17046	35,303
Magnet Schools	11000-SDE64370-17057	3,449,722
Extended School Hours	11000-SDE64370-17108	141,339
Low Performing Schools	12052-SDE64370-43728	122,700
Total Department of Education		18,372,672
Department of Social Services		
Medicaid	11000-DSS60000-16020	67,596
Connecticut State Library		
Historic Document Preservation	12060-CSL66094-35150	10,780
Connecticard Payments	11000-CSL66051-17010	1,098
Total Connecticut State Library		11,878
Department of Administrative Services		
Alliance District General Improvements	12052-DAS27635-43651	472,764
School Construction Progress	13010-DAS27635-43744	293,906
Total Department of Administrative Services		766,670

DRAFT

The accompanying notes are an integral part of this schedule

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

State Grantor/Pass-Through Grantor/ Program Title	State Grant Program Core-CT Number	Expenditures
Department of Children and Families		
Youth Service Bureaus	11000-DCF91141-17052	39,721
Youth Service Bureau Enhancement	11000-DCF91141-17107	10,935
Total Department of Children and Families		50,656
Department of Transportation		
Town Aid Road-STO	13033-DOT57131-43459	214,833
Local Transportation Capital Program	13033-DOT57124-43584	536
Bus Operations	12001-DOT57931-12175	14,518
Total Department of Transportation		229,887
Department of Public Health		
School Based Health Clinics	11000-DPH48832-17019	555,387
Public Health Emergency Preparedness	12060-DPH48557-22333	30,076
Crisis Planning	12060-DPH48557-29551	25,375
Total Department of Public Health		610,838
Department of Transportation		
Let's Go CT Ramp-up Program	13033-DOT57551-43667	150,649
Department of Emergency Services and Public Protection		
Drug Asset Forfeiture Revolving Account	12060-DPS32155-35142	4,207
Fire School Training & Education Extension	12060-DPS32251-35180	550
Enhanced 911 Telecommunications Fund	12060-DPS32741-35190	55,562
Total Department of Emergency Services and Public Protection		60,319
Judicial Branch		
Youth Services Prevention	11000-JUD96114-12559	56,688
Office of Early Childhood		
Head Start Services	11000-OEC64845-16101	243,195
Early Care and Education	11000-OEC64845-16274	8,700
Smart Start	11000-OEC64845-16279	153,400
Total Office of Early Childhood		405,295

DRAFT

The accompanying notes are an integral part of this schedule

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

State Grantor/Pass-Through Grantor/ Program Title	State Grant Program Core-CT Number	Expenditures
Capital Region Development Authority		
CRDA - Silver Lane	12052-CRD47200-43646	101,244
CRDA Town	12052-CRD47200-43646	61,348
Total Capital Region Development Authority		162,592
Mental Health and Addiction Services		
Capital Improvements Bond Fund Grant Program	17MHASBC01TOEHS	116,556
Office of Policy and Management		
Reimbursement Towns - Tax Loss on State Owned Property	11000-OPM20600-17004	69,451
Reimbursement Towns - Private Tax Exempt Property	11000-OPM20600-17006	1,102,257
Reimbursement Property Tax Disability Exemption	11000-OPM20600-17011	10,243
Property Tax Relief for Veterans	11000-OPM20600-17024	35,735
Local Capital Improvement	12050-OPM20600-40254	1,671,563
Municipal Purposes & Projects	12052-OPM20600-43587	6,308,383
Body Worn Recording Equipment	12052-OPM20350-43676	68,123
Distressed Municipalities	12052-OPM20600-43750	2,374,187
Total Office of Policy and Management		11,639,942
Total State Financial Assistance Before Exempt Programs		32,702,238
	Exempt Programs	
Department of Education		
Education Cost Sharing	11000-SDE64370-17041-82010	41,978,135
Excess Cost - Student Based	11000-SDE64370-17047	1,194,530
School Accountability	11000-SDE64370-17109	165,307
Total Department of Education		43,337,972
Office of Policy and Management		
Municipal Transition	11000-OPM20600-17103	799,442
Municipal Stabilization Grant	11000-OPM20600-17104	200,959
Grants To Towns	12009-OPM20600-17005	156,898
Total Office of Policy and Management		1,157,299
Total Exempt Programs		44,495,271
Total State Financial Assistance		$ 77,197,509

The accompanying notes are an integral part of this schedule

DRAFT

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of state financial assistance (the Schedule) includes the state grant activity of the Town of East Hartford, Connecticut, under programs of the State of Connecticut for the year ended June 30, 2021. Various departments and agencies of the State of Connecticut have provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. Because the Schedule presents only a selected portion of the operations of the Town of East Hartford, Connecticut, it is not intended to, and does not, present the financial position, changes in fund balance, changes in net position or cash flows of the Town of East Hartford, Connecticut.

Basis of Accounting

The accounting policies of the Town of East Hartford, Connecticut, conform to accounting principles generally accepted in the United States of America as applicable to governmental organizations. The information in the Schedule is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Expenditures reported on the Schedule are presented on the modified accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity and, accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the Schedule.

DRAFT

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Members of the Town Council
Town of East Hartford, Connecticut

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of East Hartford, Connecticut, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of East Hartford, Connecticut's basic financial statements, and have issued our report thereon dated REPORT DATE.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of East Hartford, Connecticut's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

DRAFT

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of East Hartford, Connecticut's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of East Hartford, Connecticut's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of East Hartford, Connecticut's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

West Hartford, Connecticut
REPORT DATE

DRAFT

TOWN OF EAST HARTFORD, CONNECTICUT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

I. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:			Unmodified
Internal control over financial reporting:			
• Material weakness(es) identified?	_____ yes	X no	
• Significant deficiency(ies) identified?	_____ yes	X none reported	
Noncompliance material to financial statements noted?	_____ yes	X no	

State Financial Assistance

Internal control over major programs:			
• Material weakness(es) identified?	_____ yes	X no	
• Significant deficiency(ies) identified?	_____ yes	X none reported	
Type of auditors' report issued on compliance for major programs:			Unmodified
Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act?	_____ yes	X no	

The following schedule reflects the major programs included in the audit:

State Grantor and Program	State Core-CT Number		Expenditures
Department of Education:			
Alliance District	11000-SDE64370-17041-82164	$	12,885,195
Office of Policy and Management:			
Reimbursement to Towns – Private Tax Exempt Property	11000-OPM20600-17006		1,102,257
Local Capital Improvement	12050-OPM20600-40254		1,671,563
Distressed Municipalities	12052-OPM20600-43750		2,374,187
Dollar threshold used to distinguish between type A and type B programs:		$	654,045

II. FINANCIAL STATEMENT FINDINGS

No matters were reported.

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No matters were reported.

DRAFT

M E M O R A N D U M

DATE: January 25, 2022

TO: Michael P. Walsh, Mayor, Investigations and Audit Committee

FROM: Linda M. Trzetziak, Director of Finance

TELEPHONE: (860) 291-7246

RE: **June 30, 2021 Annual Comprehensive Financial Report**

For review on the 6/30/21 CAFR

1. GFOA has awarded the certificate of achievement for excellence in financial reporting to the Town for 41 years (1980-2020)
2. Independent auditors report – unqualified opinion
3. General Fund RSI 1 and 2

Original budget	$196,755 million
Additional appropriations	$407 thousand ($250K Storm Isaias, $157k OPEB Ordinance Contribution)
Revised budget	$197,162 million

Revenue collected $197,589 million. $427k over original budget. Due to additional State revenue $1,683 million (Distressed Municipalities Grant $874k. Under budget – taxes $328k, building permits $292k, other charges $232k, interest $405k.

Expense total $195,996 million. $1,166 million under revised budget. BOE returned $250k, CARES Act funding for $811k of public safety payroll and overtime.

Fund Balance in total $24,503 million up $1,313 million from $23,190 million
Unassigned fund balance $21,884 million up $2,051 million from $19,833 million
OPEB Ordinance calculated transfer to OPEB Trust $2,167,799.

4. Tax Collections page 97
   Collected with first year of levy 96.86% (down .59%). Total collected as percentage of levy 97.69% (down 1.3%)

5. Internal Service Funds page 86
   Health Benefits – positive change in position $1,383 million. End balance $10,169 million
   Workers Comp – negative change in position $1,006 million. End balance deficit $3,444 million (long term heart and hypertension liability $4,200 million)
   General Liability – negative change in position $169k. End balance $863k

6. Pension and Retiree Benefit Trust (OPEB) Funds page 64
   Pension – positive change in position $48,438 million –stock market rebound $49,523 million. End balance $267,856 million
   Retiree Benefit Trust – positive change in position $2,977 million. End balance $16,081 million.

Should you have any questions or problems, please feel free to let me know. Thank you.

TOWN OF EAST HARTFORD OFFICE OF THE MAYOR

DATE: February 8, 2022

TO: Richard F. Kehoe, Chair

FROM: Mayor Michael P. Walsh

RE: Plan of Conservation and Development Map Amendment: Rentschler Field

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ND Acquisitions LLC has requested the Town to amend the Future Land Use Plan in the 2014 Plan of Conservation and Development to change land use designation from "mixed use" to "light industry" to allow for development at Rentschler Field. The Town Council's action is needed to either endorse or reject the propose amendment.

Please place this item on the agenda for the Town Council meeting on February 15, 2022.

C: E. Buckheit, Development Director
J. Cormier, Town Planner

MICHAEL P. WALSH
MAYOR

(860) 291-7300

TOWN OF EAST HARTFORD
740 Main Street, East Hartford, CT 06108

DEVELOPMENT
DEPARTMENT

easthartfordct.gov

DEVELOPMENT DEPARTMENT MEMORANDUM

TO: Mayor Michael Walsh

FROM: Jeffrey Cormier, Town Planner

SUBJECT: Plan of Conservation and Development Map Amendment: Rentschler Field

DATE: 2/8/2022

ND Acquisitions, LLC has requested to amend the Future Land Use Plan (Figure 48) in the 2014 Plan of Conservation and Development (POCD) to change the land use designation from "Mixed Use" to "Light Industry" for a development parcel located at Rentschler Field. The site is currently zoned Design Development District I, which allows for any use in the Zoning Regulations as part of a Master Plan approval process.

The purpose of the request is to allow ND Acquisitions to prepare and present a Master Plan that includes a number of uses such as a logistic center, retail, office, and high-tech manufacturing. The current "Mixed Use" designation does not contemplate industrial uses, whereas the proposed uses are generally compatible with "Light Industry". The Master Plan approval process is by way of a Zoning Map Change and Text Amendment application and therefore requires the Commission to consider the POCD pursuant to CGS §8-3(b) and Sec. 603.4.4.c.6 of the Zoning Regulations.

Pursuant to CGS §8-23(h)(2) and 8-23(h)(4), the proposed amendment shall be referred to Town Council and the Capitol Region Council of Governments (CRCOG) prior to the Planning and Zoning Commission public hearing. The Town Council shall vote to either endorse or reject the proposed amendment and may submit comments and recommended changes to the Commission. If the Town Council rejects the request, the Commission must reach a 2/3 majority to adopt the amendment. The Commission will hold a public hearing on March 9, 2022 to consider the amendment should responses to both referrals be received by that date.

I respectfully request that this item be placed on the Town Council agenda for their next available meeting. Please contact me with any questions.

Please find attached the following:

- POCD Amendment application package
- POCD Chapter 12 Future Land Use Plan
- POCD Chapter 11.3 Rentschler Field/Silver Lane
- Design Development District I Zoning Regulations

Robert M. DeCrescenzo
(t) 860.548.2625
(f) 860.548.2680
rdecrescenzo@uks.com

February 7, 2022

John Ryan, Chair
Planning and Zoning Commission
Town of East Hartford
740 Main Street
East Hartford, CT 06108

Re: Application of ND Acquisitions, LLC for a Map Amendment to the 2014 Plan of Conservation and Development: Generalized Land Use Plan, for a Portion of Rentschler Field To Specifically Include Light Industry Uses

Dear Chairman Ryan:

This firm represents ND Acquisitions, LLC ("ND Acquisitions") in connection with its acquisition and permitting of a 300-acre portion of Rentschler Field.

ND Acquisitions hereby requests a Map Amendment to the 2014 Plan of Conservation and Development: Generalized Land Use Plan, for a Portion of Rentschler Field to be amended from "Mixed Use" to "Light Industry" use.

The Amendment Application and supporting Exhibits are attached.

A map for the 300-acre parcel has recently been filed with the East Hartford Town Clerk by its owner, Raytheon Technologies, to create a separate lot in anticipation of the sale transaction to ND Acquisitions. The lot is identified as "Consolidated Parcel 1" (copy attached to the Amendment Application as Exhibit A, page 2). The street address and Map/Block/Lot designation by the Town are pending. The 300-acre lot depicted on the plan is currently zoned DDD-1 based on an approved 2006 Master Plan for the entirety of Rentschler Field. A coy of Figure 48 showing the area of the proposed amendment is attached to the Application as Exhibit A, Page 3

ND Acquisitions has imminent plans to pursue the full scale development of the 300-acre parcel. In support of its development plans, for the reasons that follow, ND Development requests that the East Hartford Planning and Zoning Commission ("the Commission") amend the Generalized Land Use Plan contained in the 2014 Plan of Conservation and Development ("POCD"), Figure 48, to revise the 300-acre parcel from "Mixed Use" to "Light Industry" use, as those terms are defined in the POCD and the Regulations.

ND Acquisitions is preparing a master plan of development for Consolidated Parcel 1 that will include over 2.5 million square feet of commercial buildings, including a logistics

center, research and development facilities and high-tech manufacturing. The parcel also includes the existing Cabela's retail facility. The Cabela's site will be included in the ND Acquisitions proposed Master Plan. The proposed new Master Plan will be submitted as a zone change and map amendment under Regulations Section 603, Designed Development District ("DDD").

This request to amend the POCD is intended to align the POCD Generalized Land Use Plan with the proposed master plan being developed by ND Acquisitions. Currently, Rentschler Field is identified in the Generalized Land Use Plan map as "Mixed Use". See Figure 48, page 174 (copy attached). As defined in the POCD, the Mixed-Use designation is limited to retail, residential and office use. The mix of uses depicted in the 2014 Generalized Land Use Plan was predicated on the 2006 Rentschler Field master plan adopted by the Commission and was intended to support the future development of the Horizon outlet mall. Subsequent to the adoption of the POCD and the approval of the outlet mall site plan, the outlet mall developer cancelled the project.

This request to change the use designation for a portion of Rentschler Field is consistent with POCD Chapter 11, Special Study Areas. Specifically, section 11.3.1 of the POCD identifies two alternative options for the development of Rentschler field. That section states the following:

> Given these recent developments, this Plan recommends that the Town support two alternatives for future development of Rentschler Field. **The first option, previously advanced by UTC, would promote complementary uses to the existing Pratt & Whitney complex. This option would likely involve a mix of office, research and light industrial uses, capitalizing on good highway access and ample potential footprints.** This option could also include hotels/conference centers and a residential component, although housing would need to be well-buffered from the office/industrial uses. (emphasis added).

The proposed revision to the map is consistent with the overall plan for Rentschler Field found in the POCD in general and specifically Chapter 11. First, it directly addresses the planning goal expressed in Section 11.3.1 by allowing the development of a master plan for Rentschler Field that includes uses that are complementary to the existing Pratt & Whitney complex. In addition, the proposed amendment will allow greater flexibility in proposing a master plan for the 300-acre parcel to better reflect current market realities and encourage the development of land uses that are currently commercially feasible. Finally, the proposed

revision to Generalized Land Use Plan is consistent with the allowable uses under the current DDD-1 zoning designation for Rentschler Field. As you know, according to Section 603.4.2, any use permitted by the Regulations is a permitted use within a DDD master plan. As currently stated, the POCD Generalized Land Use Plan may be interpreted to limit those uses to the so-called "mixed use" designation which detracts from the flexibility of master planning this large site in ways that were not intended by the DDD master plan zone map and text amendment process.

Thank you for your consideration of this request. We look forward to presenting it to the Commission at the earliest possible time. If you or your staff should need anything further prior to the next meeting, please do not hesitate to contact me.

Very truly yours,

Robert M. DeCrescenzo, Esq.

EAST HARTFORD PLANNING AND ZONING COMMISSION PETITION FOR AMENDMENT TO THE PLAN OF CONSERVATION AND DEVELOPMENT

February 7, 2022
Date

GENERALIZED LAND USE MAP AMENDMENT [X]

1) Change in land use designation from Mixed Use To Light Industry for the following parcel(s) of land:
A portion of Rentschler Field as depicted on the map entitled Consolidated Parcel 1 (copy attached)

2) Address or location of subject parcel(s) Map No. Silver Lane, as shown on Figure 48, Future Land Use Plan

3) Assessor's Map # _____ & Lot # _____ Not yet assigned

4) Size of parcel(s) in square feet/acres + 300 acres Consolidated Parcel No. 1 (see attached map)

5) How will the proposed map amendment clarify or improve the adopted Plan of Conservation and Development and/or improve the development of the Town of East Hartford? See Exhibit A

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PLAN OF CONSERVATION & DEVELOPMENT TEXT AMENDMENT [ ]

1) Number and wording (in entirety) of existing section within the adopted Plan of Conservation and Development proposed for Amendment:

2) Proposed addition or change in wording (if necessary, other sheets may be used):

3) How will the proposed amendment clarify or improve the adopted Plan of Conservation and Development and/or improve the development of the Town of East Hartford?

Applicant (If more than one, list on separate sheet)

Name ND Acquisitions, LLC
(print or type)

Signature _____

Address 2310 Washington St. Newton Lower Falls, MA 02462

Telephone Cell 617-580-7383 Land Line 617-559-5026 Fax# 617-527-1039

EXHIBIT A

The Map Amendment will allow ND Acquisitions to prepare and present a Master Plan under the DDD-1 Zone Regulation that includes a number of uses, including a logistics center, retail, office and high tech manufacturing. The Master Plan will be consistent with Section 11.3.1, Special Study Areas.

The proposed change in the Generalized Land Use Plan is for the area depicted in the attached map marked as Exhibit A, page 2. The area of the Generalized Land Use Plan covered by this Amendment is depicted on Exhibit A, Page 3.

See attached letter to John Ryan, Chairman.

EXHIBIT A, PAGE 2

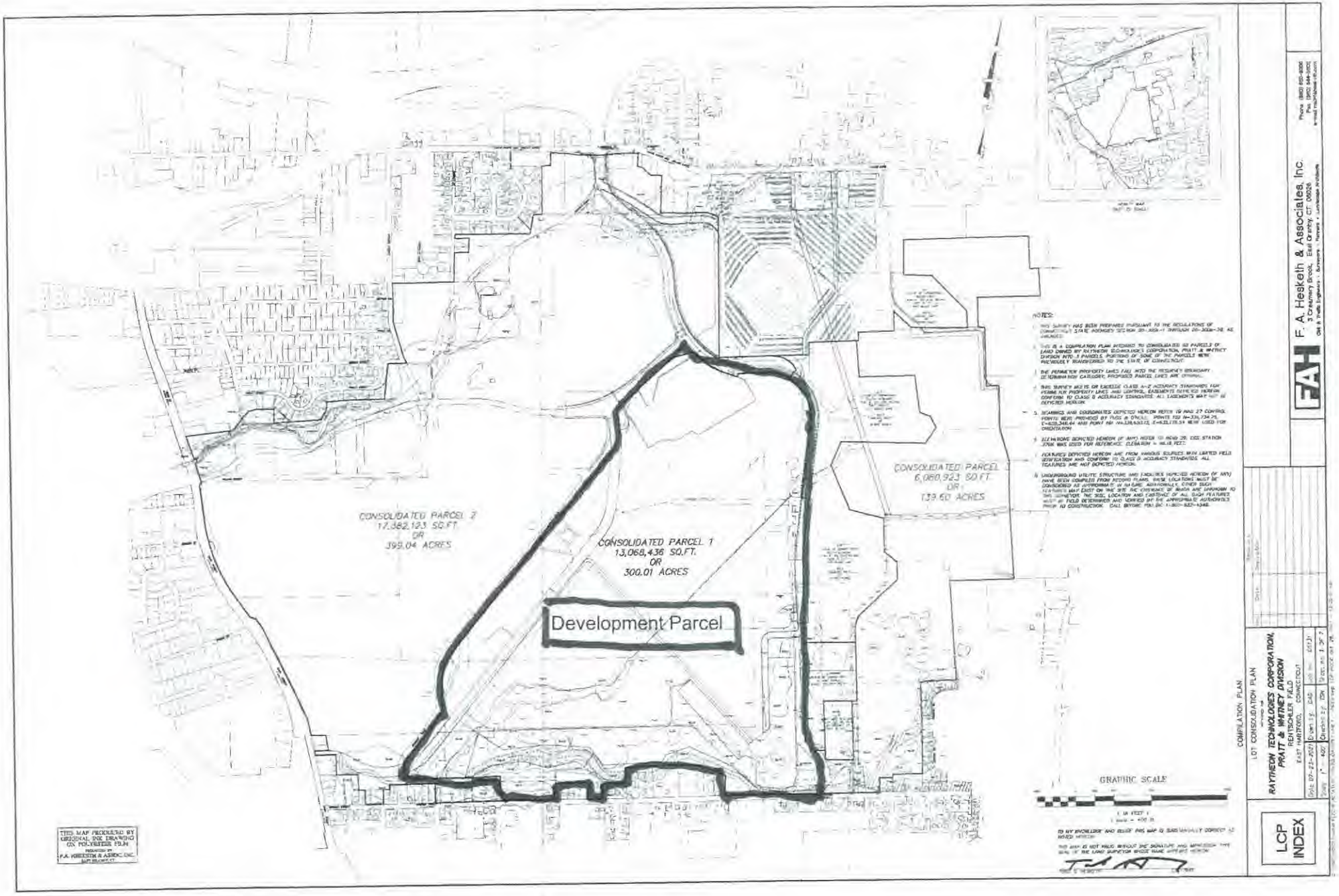
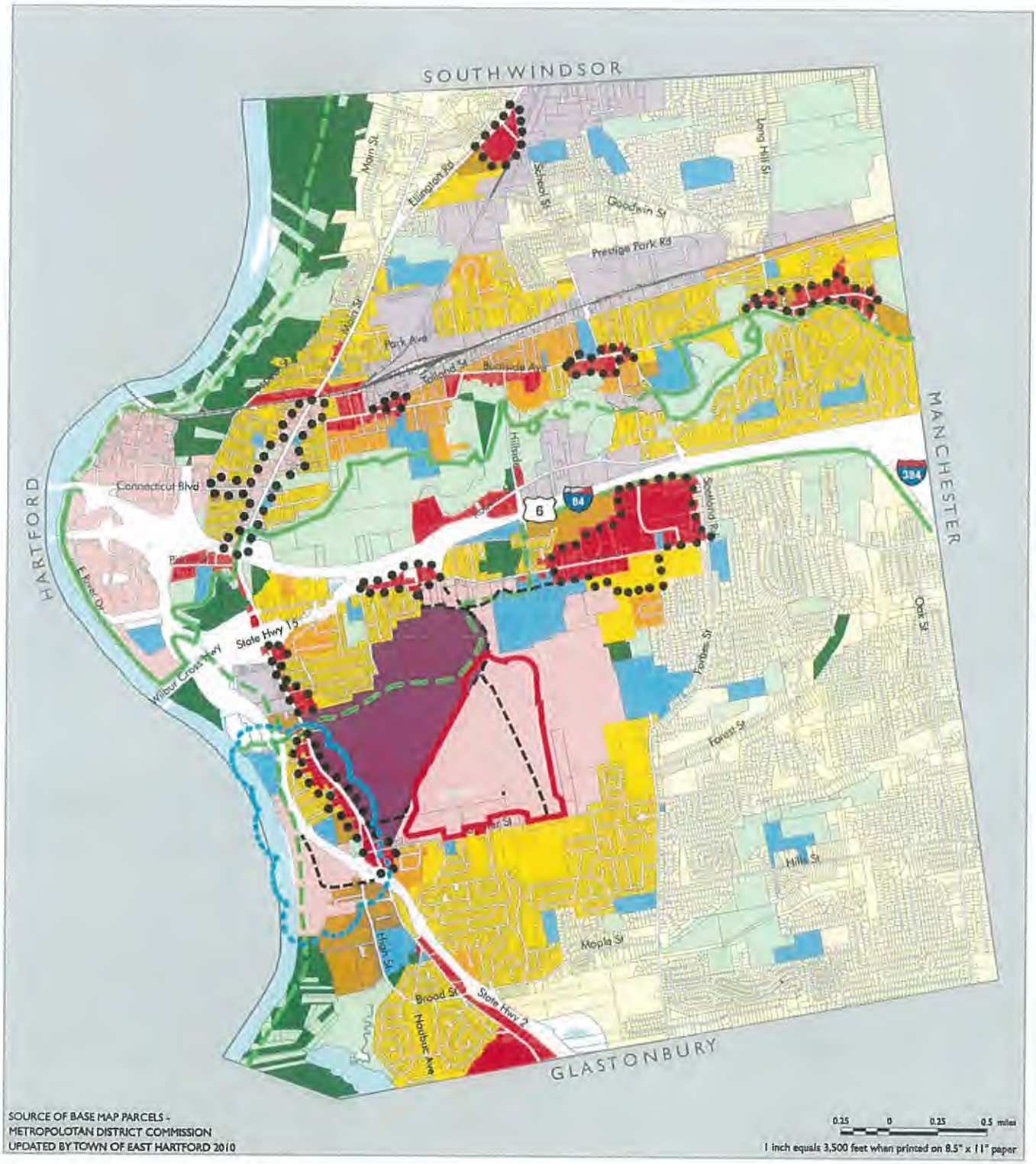

CONSOLIDATED PARCEL 2
17,382,123 SQ.FT.
OR
399.04 ACRES
CONSOLIDATED PARCEL 1
13,068,436 SQ.FT.
OR
300.01 ACRES
Development Parcel
CONSOLIDATED PARCEL
6,060,923 SQ.FT.
OR
139.60 ACRES
NOTES:
GRAPHIC SCALE
COMPILATION PLAN
LOT CONSOLIDATION PLAN
RAYTHEON TECHNOLOGIES CORPORATION,
PRATT & WHITNEY DIVISION
RENTSCHLER FIELD
EAST HARTFORD, CONNECTICUT
LCP INDEX
F. A. Hesketh & Associates, Inc.
3 Creamery Brook, East Granby, CT 06026
Civil & Traffic Engineers • Surveyors • Planners • Landscape Architects
Phone: (860) 653-8306
Fax: (860) 844-8062
e-mail: info@fahesketh.com
THIS MAP PRODUCED BY ORIGINAL INK DRAWING ON POLYESTER FILM
PREPARED BY F.A. HESKETH & ASSOC. INC.
EAST GRANBY, CT

EXHIBIT A, PAGE 3



Legend

- Low Density Residential
- Medium Density Residential
- Medium High Density Residential
- High Density Residential
- Commercial
- Mixed Use
- Light Industry
- Heavy Industry
- Public Institutional
- Existing Open Space
- Desired Open Space
- Campus Focus Area
- Existing Open Space Corridor
- Proposed Open Space Corridor
- Potential Roads
- Commercial Nodes

THIS MAP WAS DEVELOPED FOR USE AS A PLANNING DOCUMENT. DELINEATIONS MAY NOT BE EXACT.

Generalized Land Use Plan

Plan of Conservation & Development

East Hartford, Connecticut

N

Prepared By

Buckhurst Fish & Jacquemart, Inc.

115 5th Avenue, New York, NY May 2014

PLAN OF CONSERVATION & DEVELOPMENT

FIGURE 48: FUTURE LAND USE PLAN

TOWN OF EAST HARTFORD

Source: Metropolitan District Commission, updated by BFJ Planning, 2013

0 0.3 mi

BFJ Planning

12. FUTURE LAND USE PLAN

12.1. What is the Future Land Use Plan?

The Future Land Use Plan presented in this chapter (see Figure 48 at the conclusion of the chapter) graphically illustrates general future land uses in the Town of East Hartford based upon the recommendations made throughout this Plan of Conservation and Development. It provides an overview of preferred land use types and locations consistent with the Town's overarching goals. While the Future Land Use Plan recognizes existing land uses and environmental constraints, it also considers potential future development, infrastructure improvements and economic trends. In many cases, the Future Land Use Plan reflects current land uses. However, in areas where existing land use designations are obsolete or do not represent the highest and best use for an areas as described in this Plan of Conservation and Development, the Future Land Use Plan suggests a new land use designation.

The Future Land Use Plan is not meant to be specific to every parcel. It shows general land use patterns for different geographic areas. For example, an area designated as residential may have specific lots that have retail stores or service establishments. While the existing land use map may pick up these individual uses, the Future Land Use Plan shows the overall land use for the area.

12.2. What is the Relationship Between the Future Land Use Plan and Zoning?

The Future Land Use Plan presents an overall picture of the types and locations of different land uses throughout the town. It provides an overview of what kinds of uses should be located where and gives a general indication of the preferred intensity of land use. For example, residential uses in the Future Land Use Plan specify four density classifications: low-density, medium-density, medium high-density and high-density. These classifications provide a conceptual understanding of desired residential densities across the town. In contrast, the Town's zoning regulations are much more specific with regard to residential designations. The current Zoning Code includes six residential zoning districts that are differentiated from one another by density and various other factors.

The nexus between the Future Land Use Plan and zoning is that the Future Land Use Plan provides a basis for potential future zoning changes. The POCD is the policy foundation for proposed revisions to the Town's Zoning Code. As explained in the State statutes, a zoning code must be based on a well-reasoned plan. Where proposed uses shown on the Future Land Use Plan are inconsistent with current zoning, a zoning change is warranted. The proposed land uses shown on the Future Land Use Plan are used as a guide for determining new zoning designations for these areas. Such zoning changes are the next step in the planning process and can occur once the POCD has been adopted by the Planning and Zoning Commission.

12.3. Major Plan Goals

The planning and development goals described in each chapter of this Plan of Conservation and Development are the basis for the land use designations shown on the Future Land Use Plan. Together they describe a framework that encourages preservation of stable neighborhoods, open space and recreation areas; promoting infill development and redevelopment that maximizes economic development potential while ensuring compatibility with the character and scale of surrounding areas; and enhancing and linking key assets; all under the overarching goal of maintaining and improving quality of life for all East Hartford residents. General Plan goals are found in Chapter 1, while goals for specific topics are outlined in other chapters as appropriate.

12.4. East Hartford's Future Land Use Plan

As a mature community, the majority of East Hartford's land has already been developed. However, development of the remaining vacant land, infill development and redevelopment of previously built sites in the future can significantly affect the town. In order to support and protect the quality of life as envisioned for the town's future, a balance among development, the conservation of open space and natural resources, and the preservation of historic and cultural resources is necessary. Strategic growth to achieve economic development goals has been a major focus in the crafting of this plan update. At the same time, it is recognized that protection of environmentally sensitive areas and the conservation of open space is necessary to retain East Hartford's character and quality of life. Symmetry among development, conservation and preservation is a primary focus of future land use issues in the town.

12.4.1. Residential Land Use Categories

Low-Density Residential

Areas having a residential density of 1-3 units per acre. These areas are generally located within the town's southeastern quadrant adjacent to Manchester and Glastonbury and in the northernmost portion of the town adjacent to South Windsor. The majority of the town's remaining developable residential land is located within this land use category. As appropriate, where such land is developed on or adjoining open space or natural resource areas, conservation design principles which incorporate preservation of these assets as part of development should be utilized.

Medium-Density Residential

Areas having a residential density of 4-8 units per acre. These land use areas are generally located within the central east/west corridor of the town between I-84 and Tolland Street, the neighborhoods around downtown, off Main Street and just south and northeast of Rentschler Field. Much of this land is currently zoned R-3 and R-4. Little vacant, developable land is available for future development within this land use category. As within the Low-Density Residential land use category, when opportunities to provide open space linkages and/or the preservation of natural resources present themselves, conservation design principles should be incorporated into development plans.

Medium-High Density Residential

Areas having a residential density of 9-12 units per acre. These land use areas generally recognize existing residential development patterns. Small pockets of this land use category can be found throughout the town, with the greatest concentration located along Burnside Avenue. Many of the town's existing apartment and condominium complexes are also located within this land use category. Much of this land is currently zoned R-5. Very little land is available for new development within this land use category.

High Density Residential

Areas having a residential density of 15-17 units per acre. This category recognizes the density of existing residential development within specific areas of town. New residential development at this density currently requires a special permit under zoning and is a likely component of redevelopment initiatives.

12.4.2. Non-Residential Land Use Categories

Mixed-Use Areas

The goals and recommendations of this POCD support a substantial increase in mixed-use development within East Hartford, particularly in the central business district, at Rentschler Field and along the Connecticut River. This designation is intended to encourage pedestrian activity and activate Town streets. It encompasses a variety of uses including residential, commercial, office and retail, as well as open space. Industrial uses – both light and heavy – are generally not contemplated for areas designated as mixed use. An increase in mixed-use development will promote a lifestyle typical of thriving urbanized areas where residences and related commercial and entertainment uses support one another. In addition, this designation provides flexibility for areas where development or redevelopment is likely or desired to occur, but where the exact nature of such development is not yet known. In such cases, a mixed-use designation provides parameters for investment, while allowing for economic development that is consistent with market conditions.

The Future Land Use Plan shows the central business district along Main Street, Rentschler Field and the riverfront area north and south of I-84 and in the vicinity of Goodwin College as mixed use, indicated in pink. This is a slight change from the Generalized Land Use Plan in the previous POCD, which placed more specific designations on some of these areas. The intent in using a more broad designation is to allow for flexibility in future development of these areas, given that the precise type and scale of development is unknown.

It is important to note that there may be small business clusters throughout East Hartford, particularly along key corridors, that serve their respective neighborhoods as well as a larger clientele in nearby areas. These existing mixed-use clusters may be shown as residential on the Future Land Use Plan, because the Town wishes to preserve the overall residential character of

the surrounding area. However, the intent of this POCD is to continue promoting these neighborhood pockets of mixed use, as appropriate to avoid any negative impacts on residences. A residential designation on the Future Land Use Plan is not meant to preclude such a small-scale mix of uses. As discussed above, the map shows generalized land use patterns, and is not parcel-specific.

Commercial

These areas generally encompass the land along the town's commercial corridors of Silver Lane, Tolland Street, Burnside Avenue and Main Street, with the exception of the central business district. They accommodate uses that are largely retail or service in nature. Most of these land areas are zoned B-1, B-2 or B-6. Within these commercial corridors, specific design standards and controls will be implemented to mitigate potential conflicts between commercial uses and adjacent residential neighborhoods, address traffic and circulation issues and encourage reinvestment in the building stock.

Commercial Nodes

These areas highlight several key intersections and segments of commercial corridors where commercial intensification, physical improvement and change should be focused.

Heavy Industry

This area encompasses the western portion of Rentschler Field and reflects the current usage by Pratt & Whitney. The area is currently zoned I-3, which is the Town's least restrictive industrial district. This land use classification has been reduced since the prior POCD to reflect the removal of the Pratt & Whitney former Willgoos site along the Connecticut River as an active industrial use. That property has been designated as mixed use.

Light Industry

This designation represents areas that are or are intended to be developed for light manufacturing, fabrication, distribution or warehousing uses. They are generally located along the Park Avenue/Tolland Street corridor, along railroad rights-of-way extending from Park Avenue to the Town of South Windsor, along Roberts Street and along Main Street south of I-84.

Institutional

This classification includes Town facilities such as schools, senior centers and other municipal uses; State and Federal lands and private institutional property.

Open Space

These areas represent the current network of open space and recreation areas of the town. They include publicly and privately owned active and passive recreation and open space areas. Active recreational uses such as parks, playgrounds, golf courses and ballfields and passive areas including greenways, cemeteries, Town-owned floodplains and flood control properties are all designated as open space areas on the Future Land Use Plan.

This Future Land Use Plan does not specify which parcels designated as open space are most desirable in terms of potential Town acquisition. The open space chapter of this POCD clearly specifies the criteria for open space acquisition, and any such acquisition will need to be based on whether those criteria are met, as well as current market and fiscal conditions.

Potential New Roadways

Two potential extensions of existing roadways are shown on the Future Land Use Plan. The approved Master Plan for Rentschler Field incorporates a southern road connection at Main Street, just south of the Pratt & Whitney complex. This Plan recommends a second access point, to connect with Brewer Street. The exact location of this additional connection would depend largely on the specific development pattern occurring in that portion of Rentschler Field and engineering aspects of Brewer Street (e.g. sight distances, signal timing), and the need to minimize potential negative impacts on the adjacent residential neighborhood and environmentally sensitive areas.

In addition, the Future Land Use Plan indicates an extension of Riverside Drive southward to connect with Pent Road, consistent with the college's approved Master Plan, to provide additional access from the Goodwin College/riverfront area to Main Street and Route 2 via High Street.

Campus Focus Area

An area generally bounded by Willow Street to the north, Main Street to the east, the Route 2/High Street intersection to the south and the Connecticut River to the west is shown as a "Campus Focus Area." This designation indicates a possible designation as an overlay zone to coordinate development in the area, including Goodwin College as well as the adjacent residential neighborhood to the west of Main Street and the former Willgoos site. The intent would be to ensure that future development and redevelopment in this area preserves the existing neighborhood context to the greatest extent practicable, protects the commercial core of south Main Street and supports the college's future expansion efforts.

12.4.3. Changes from the 2003 Generalized Land Use Plan

The Future Land Use Plan is largely based on existing land uses and zoning, and is therefore similar in many respects to the Generalized Land Use Plan that was adopted in the 2003 Plan of Conservation and Development. In general, the 2014 Future Land Use Plan represents an overall simplification from the 2003 Generalized Land Use Plan, with fewer land use categories and an effort for more streamlined symbols. The primary difference is that the 2014 Future Land Use Plan has a greater focus on mixed use, with the Central Business District, the Goodwin College area (including the former Pratt & Whitney Willgoos site) and Rentschler Field now having that designation. A mixed-use designation is not intended to prevent any current residential, commercial, office or industrial use; each of these uses would be captured within the broad mixed-use designation.

The following list summarizes the specific changes to the 2014 Future Land Use Plan from the 2003 Generalized Land Use Plan:

Residential

- Parcel at northeastern corner of Town along Manchester border changed from desired open space to low-density residential, to reflect Fairway Crossing development.
- Parcels on southern side of Silver Lane changed from commercial to medium-density residential to reflect likely future residential use.

Commercial

- 40 Phelps Street parcel changed from medium-density residential to commercial and included in adjacent commercial node, at request of property owner.
- Undeveloped property at corner of Silver Lane and Forbes Street (between CVS driveway and Silver Lane) changed from low-density residential to commercial and included in adjacent commercial node, at request of property owner.

Mixed Use

- Expanded to include former classifications of Downtown Commercial and Rentschler Field Mixed Use Development, and waterfront area in vicinity of Goodwin College and former Willgoos site.

Potential Roads

- Changes at Rentschler Field to eliminate connection to the east, reflect development since 2003
- New road connection shown at Pent Road and Riverside Drive.

Potential Commuter Transit Stops

- Removed from 2014 Plan

Preferred Parcels

- Removed from 2014 Plan

Commercial Nodes

- Removed from area along South Main at Glastonbury border (Putnam Bridge Plaza)
- Added to area on Ellington Road near South Windsor border (School Street Square)
- Extended to area along South Main across from Pratt & Whitney.

Heavy Industry

- Former Willgoos site changed to mixed use (see above).

Public Institutional

- Added to Connecticut River Academy.
- Added to new fire station on Brewer Street.

Rentschler Field Mixed Use Redevelopment

- Removed and changed to mixed use (see above).

Mixed-Density Housing

- Changed to medium-density residential to reflect adjacent development and likely future development.

Existing Open Space

- Now shown for Town-owned properties (DiPietro and Dill properties).

Open Space Corridor

- Now shown for existing and proposed greenways.

Campus Focus Area

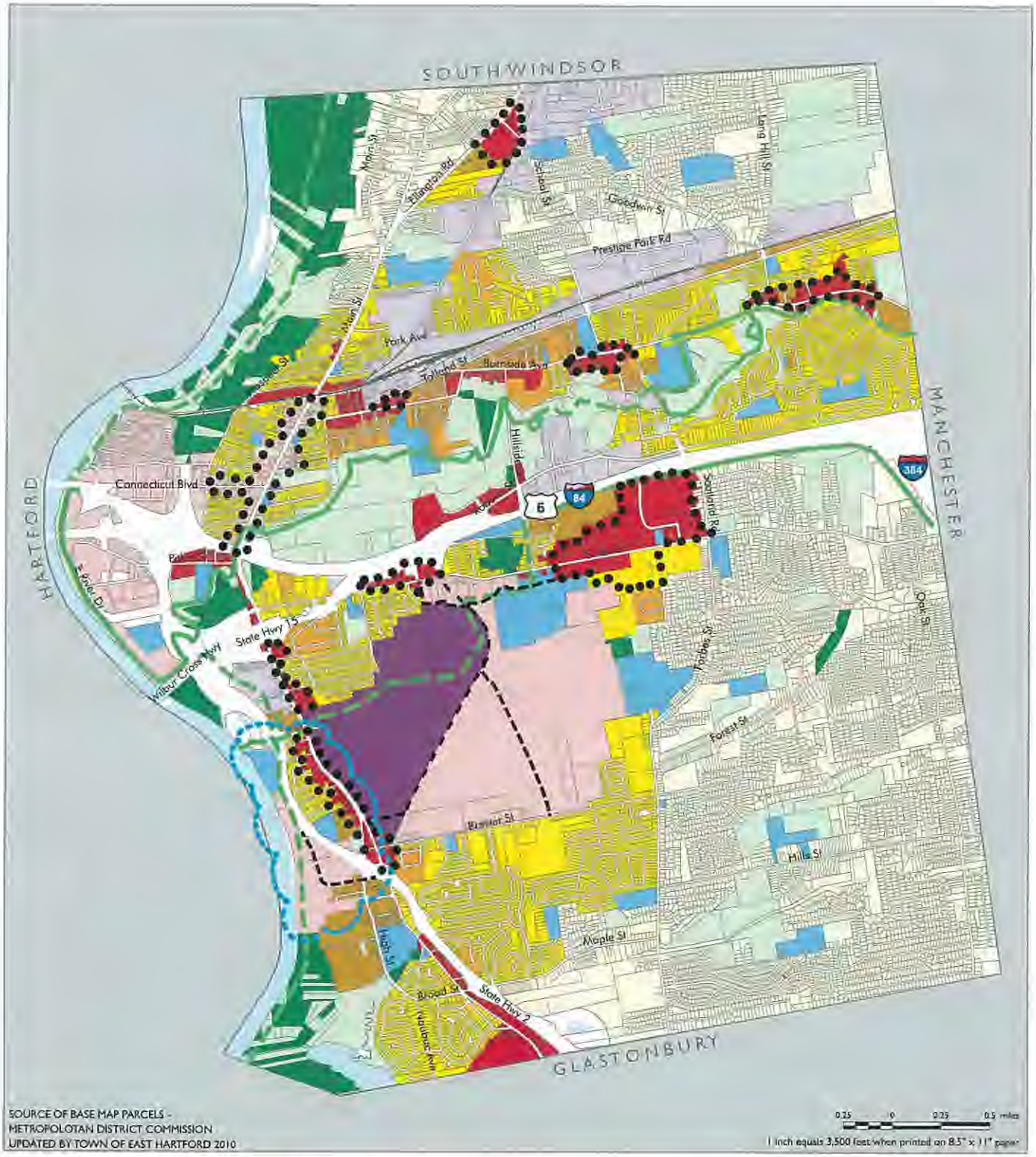
- Now shown along waterfront and South Main area in vicinity of Goodwin College. Meant to ensure coordinated development that preserves contextual neighborhood character and commercial uses on Main Street, while supporting college's expansion.

12.5. Relationship to the State Plan

Chapter 126, Section 8-23 of the Connecticut General Statutes sets the standards for municipal plans of conservation and development. One provision of the State Statute is that municipalities take into account the State Plan of Conservation and Development and note any inconsistencies.

As discussed in Chapter 1, the State Plan of Conservation and Development has designated the majority of the town as either a Priority Funding Area or a Balanced Priority Funding Area. Conservation Areas are designated along the Hockanum and Connecticut River corridors, while existing Protected Lands and the Town's local historic district are also indicated. In addition, East Hartford is designated as a Regional Center.

East Hartford's Future Land Use Plan is consistent with the general guidance provided by the State Plan.



SOURCE OF BASE MAP PARCELS -
METROPOLOTAN DISTRICT COMMISSION
UPDATED BY TOWN OF EAST HARTFORD 2010

Legend

- Low Density Residential
- Medium Density Residential
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Generalized Land Use Plan

Plan of Conservation & Development

East Hartford, Connecticut

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Prepared By
Buckhurst Fish & Jacquemart, Inc.
115 5th Avenue, New York, NY May 2014

Source: Metropolitan District Commission, updated by BFJ Planning, 2013

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A final key area is Pratt & Whitney's former Willgoos site. Any future redevelopment of this property, now undergoing environmental remediation, should entail a varied mix of uses and waterfront amenities, including continuation of the riverwalk, that link it to the nearby mobile home community and potential open space uses to the south. Sidewalks should be provided, and the Town may consider extension of streets (public or private) through the property to establish greater connectivity. This will help to ensure active street frontages and a more pedestrian-friendly environment.

11.3. Rentschler Field/Silver Lane

11.3.1. Rentschler Field

The approximately 1,000-acre Rentschler Field property represents one of East Hartford's greatest areas of development potential (see Figure 43). Since the closure of the former airfield in 1995 by United Technologies Corporation (UTC), the site has been the focus of master planning activities. In 2006, UTC joined with a master developer to create an overall site plan encompassing a mix of uses to accompany the 6 million-square-foot Pratt & Whitney office and manufacturing complex remaining on the western portion of the property (see Figure 44). Under that plan and as approved under to the Design Development District I (DDD-1) Zone regulations, the University of Connecticut constructed its 40,000-seat football stadium in 2002, and the outdoor recreation retailer Cabela's opened a flagship store in 2007. These uses, together with the Pratt & Whitney complex and a designated 130-acre wildlife preserve, make up about half of the site, leaving some 500 acres remaining for additional development.

The property is approved for a total of 7.8 million square feet of new development, including 1 million square feet of retail/restaurant use, 1 million square feet of office/research space, up to 3,000 residential units throughout the site and hotel and conference centers. Retail was meant to focus around a central boulevard, culminating in a 12-acre artificial lake flanked by restaurants and an amphitheater. The Master Plan also included a new vehicular connection with Main Street, south of Pratt & Whitney, and extension of the Charter Oak Greenway (see Chapter 5).

In March 2014, the Rentschler Field master developer reached agreement with Horizon Group Properties, Inc., a Michigan-based company, to develop a 350,000-square-foot outlet center on the site of the former airstrip. The center, to be named "The Outlet Shoppes at Rentschler Field," is scheduled to open in summer 2016, and also contemplates a 50,000-square-foot expansion. The developer has estimated that the center will generate more than $1.2 million in annual property taxes and $8.2 million in sales taxes upon completion.[14] The outlet center concept could provide a lucrative niche for East Hartford. Adjacent municipalities offer an array of traditional shopping centers, but the closest outlets are in southern Connecticut, along I-95. Development of an outlet facility could also bring jobs for many East Hartford residents, and provide greater shopping and dining options.

[14] http://online.wsj.com/article/PR-CO-20140312-911596.html

East Hart
UConn Football Stadium
Cabela's
Wildlife Preserve
Pratt & Whitney
Google earth

ARROWSTREET
Architecture
Urban Design
Planning
Graphics and Interiors

TMG
The Matos Group

United Technologies

RENTSCHLER FIELD
DEVELOPMENT COMPANY
A joint venture of
United Technologies Corporation &
The Matos Group

RENTSCHLER FIELD DEVELOPMENT
East Hartford, Connecticut

PLAN OF CONSERVATION & DEVELOPMENT

FIGURE 44: RENTSCHLER FIELD - MASTER PLAN

TOWN OF EAST HARTFORD

Source: Rentschler Field Development Company

BFJ Planning

Given these recent developments, this Plan recommends that the Town support two alternatives for future development of Rentschler Field. The first option, previously advanced by UTC, would promote complementary uses to the existing Pratt & Whitney complex. This option would likely involve a mix of office, research and light industrial uses, capitalizing on good highway access and ample potential footprints. This option could also include hotels/conference centers and a residential component, although housing would need to be well-buffered from the office/industrial uses.

A second option would be closer to the Town's 2006 Master Plan for Rentschler Field, embodying a range of uses and amenities, with a more mixed-use character than the other alternatives. While this option represents an attractive goal from a planning standpoint, its implementation may be limited by the current local and regional real estate market, in particular the weak housing market. Nonetheless, the Town should continue to consider the Master Plan option, or components of it, as an overall goal for Rentschler Field.

Any redevelopment of the property should involve enhancing vehicular as well as pedestrian connectivity. A southern access point is indicated on the Master Plan, to connect with Main Street just south of the Pratt & Whitney complex. This Plan recommends a second access to the south of the site, to connect with Brewer Street (see the Future Land Use Plan in Chapter 12). Such a connection would provide a much-needed link to Rentschler Field from neighborhoods in the southern and eastern portions of East Hartford. The exact location of a secondary southern access link would be based on avoidance of wetland areas and minimizing potential negative impacts to adjacent homes along Brewer Street.

11.3.2. Silver Lane

Silver Lane is a major mixed-use corridor running from Main Street south of I-84 to the Manchester Town line. The roadway, containing an eclectic range of residential and commercial uses, runs along I-84 and the Hockanum River to the north and the Pratt & Whitney complex to the south, providing access to Rentschler Field, I-84 and the key north-south arterials of Simmons Road/Hillside Street and Forbes Street. The corridor also includes major recreational and open space assets, such as Shea Park, the Pratt & Whitney Aircraft Club and the DiPietro passive open space property, as well as agricultural properties at its eastern end.

Silver Lane was studied extensively as part of the 2003 POCD. Many of the recommendations of that analysis concerned the eventual full development of Rentschler Field. Other key recommendations included:

- Exploring roadway modifications, including a potential widening to five lanes, to improve traffic flows, especially between Simmons Road and Forbes Street.
- Supporting the proposed extension of the Charter Oak Greenway to connect with the Riverwalk trail network through the Silver Lane corridor.
- Working with commercial property owners to promote building reinvestment.
- Aggressively enforcing building maintenance and fire codes.

- Considering buffering, landscaping and screening options to ease the visual transition between residential and commercial/industrial properties and enhance urban design.
- Looking at site design regulations to limit excessive curb cuts and reduce impervious surface area.
- Reviewing the appropriateness of the B-1, I-2 and I-3 zones in the corridor, given the type and scale of existing development.

Each of the above recommendations remains valid, based on identified needs and further study.

Existing Land Use

Land uses along Silver Lane vary greatly in type, scale and intensity (Figure 45). West of Route 15 (Wilbur Cross Highway), the corridor is heavily residential, including a significant concentration of multifamily uses. Continuing eastward to Roberts Lane, uses are more mixed, including commercial and office as well as residential, with low- to medium-density housing found to the south. The area between Roberts Lane and Forbes Street contains the greatest commercial concentration, with three large strip commercial complexes located on the northern side. However, this part of the corridor also contains a substantial number of vacant and underutilized properties, including large portions of shopping centers. It also includes a newly developed age-restricted condominium complex, Phillips Farm, as well as the Pratt & Whitney recreational fields. East of Forbes Street, the character of Silver Lane shifts noticeably and becomes much more residential in nature and includes passive recreational and educational uses.

Land uses on Silver Lane include (clockwise from top left) single- and two-family residential, multifamily and traditional strip commercial development.

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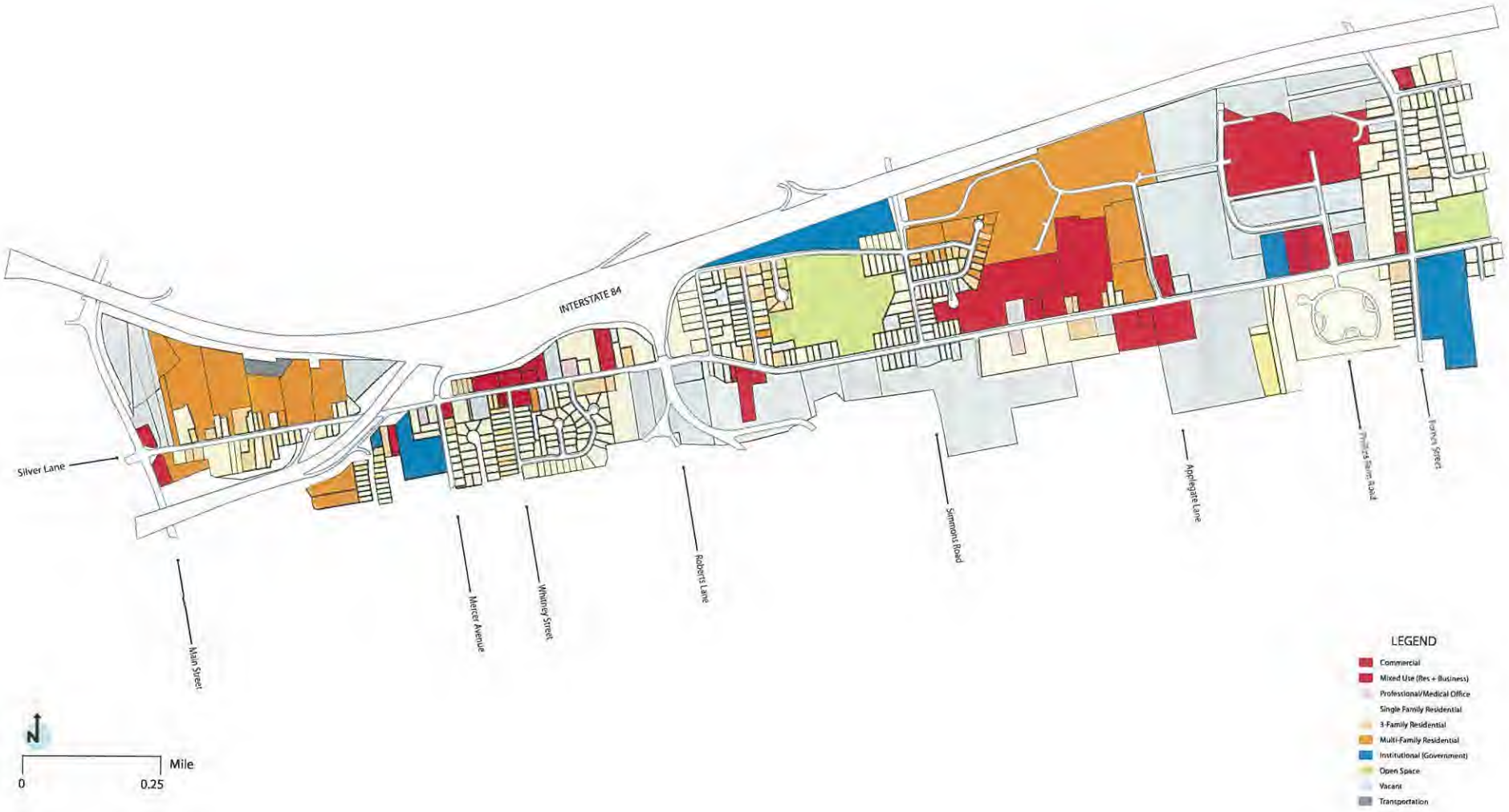


FIGURE 45: SILVER LANE - LAND USE

Source: BFJ Planning

Zoning

As with land uses, zoning along the Silver Lane corridor is eclectic, representing a range of zoning districts (see Figure 46). All residential districts except the lowest-density R-1 and R-6 mobile home district are found, as are several of the business districts (B-1, B-2 and B-6) and the I-2 and I-3 industrial zones. In addition, two design development districts are mapped, corresponding to Rentschler Field and adjacent properties (DDD-1) and the Phillips Farm age-restricted subdivision (DDD-2), and one Incentive Development Zone (IDZ) is indicated for the parcel containing Dunkin Donuts on the northern side of Silver Lane.

Charter Oak Mall appears to be well used.

Strong residential core: Phillips Farm above, and single-family homes, below.
BFJ Planning

Issues and Opportunities

The Silver Lane corridor contains a number of assets that greatly enhance its potential for redevelopment shown in the images below. The area has excellent access to the regional highway system as well as to the rest of East Hartford. In addition, the proximity to Rentschler Field creates economic development possibilities stemming from current and anticipated future development there. Silver Lane is also well-served by transit, with numerous bus stops located along the Finally, Silver Lane has a strong residential core that provides a consumer population for additional commercial uses. The neighborhoods to the east of Forbes Street are attractive and well-maintained, and many individual homes all along the corridor have been upgraded by their owners, while the new Phillips Farm condominium complex provides an example of the type of infill residential development that should be encouraged.

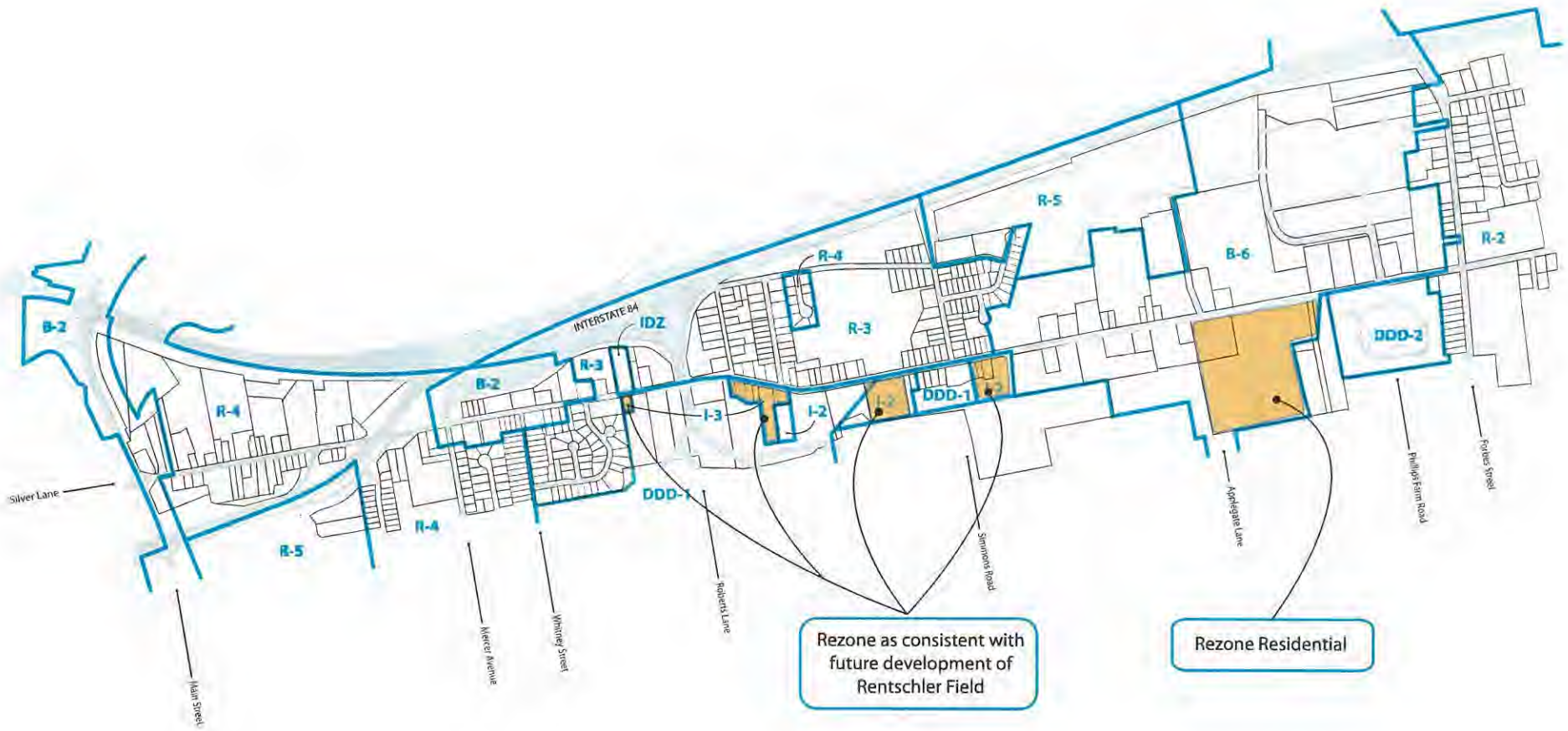


FIGURE 46: SILVER LANE ZONING

Source: BFJ Planning

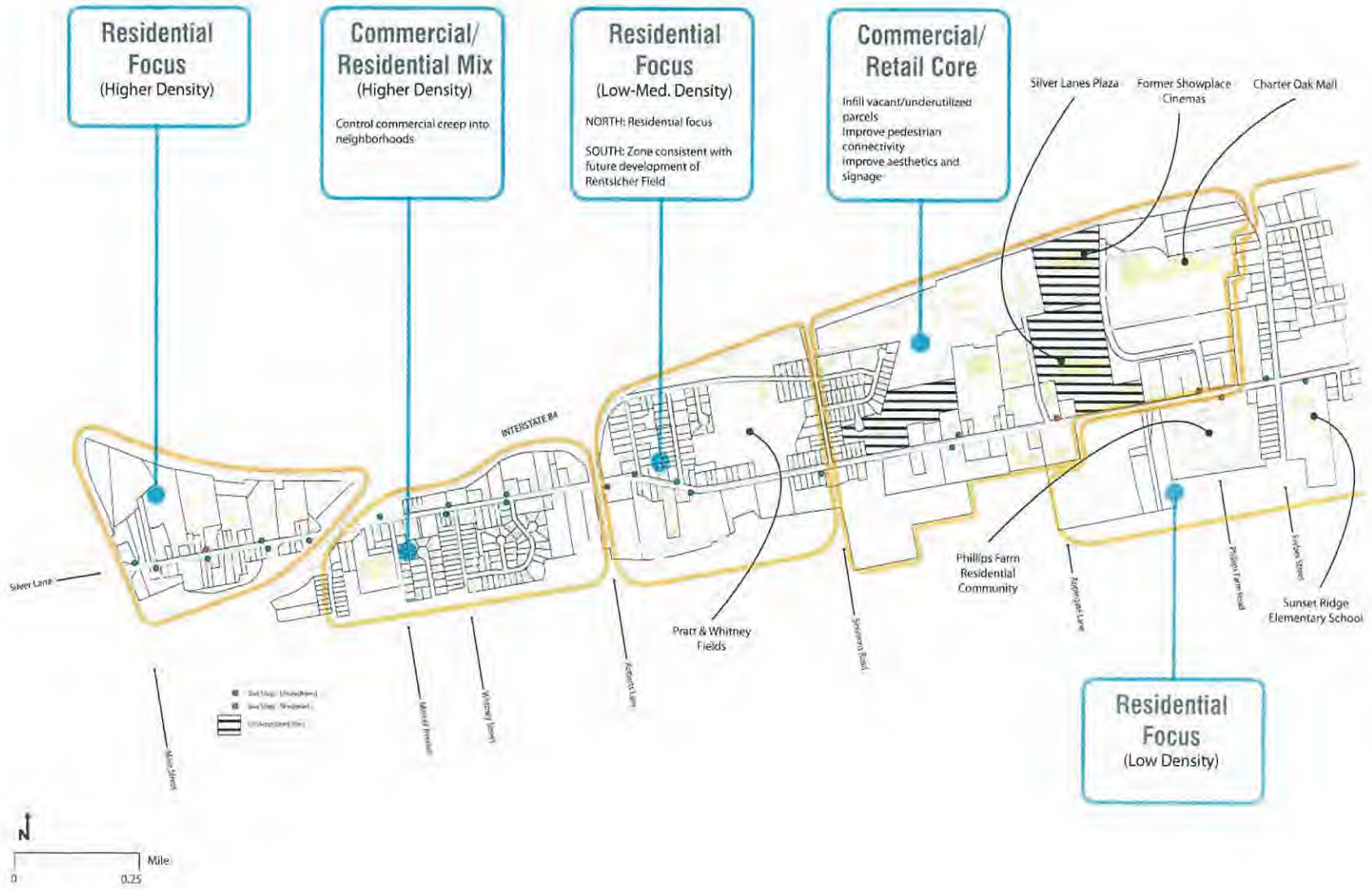
BFJ Planning

Silver Lane also faces significant challenges, the most important of which is the large number of vacant and underutilized properties, especially between Simmons Road and Forbes Street. Many of the strip shopping centers lie completely or largely vacant, in need of substantial reinvestment to make them attractive to tenants, while large vacant parcels create gaps in the urban fabric. Redevelopment of underutilized sites and infill development of vacant areas is needed to raise the level of activity along the corridor and generate business for commercial uses. One constraint to infill development that will need to be considered is the wetland area south of Charter Oak Mall.

Examples of constraints along Silver Lane: at top, vacant buildings in need of reinvestment; at bottom left, weak pedestrian connections; at bottom right, outdated signage.

BFJ Planning

As indicated in Figure 47, this POCD envisions large portions of the Silver Lane corridor retaining their residential use and character. The commercial core should be located primarily along the northern side of the street, generally between Simmons Road and Forbes Street, while the portion on both sides of Silver Lane between Mercer Avenue and Roberts Lane is suggested as a commercial/residential mix, with the commercial uses carefully controlled so that they do not intrude into the adjacent neighborhoods. The rest of Silver Lane would have a residential focus, ranging from high-density at the west to low-density at the central and eastern portions.



PLAN OF CONSERVATION & DEVELOPMENT

FIGURE 47: SILVER LANE ISSUES AND OPPORTUNITIES

Source: BFJ Planning

BFJ Planning

Much of the zoning along Silver Lane is inconsistent with either existing or desired land uses. In 2013, the Town rezoned an area formerly zoned B-1 and B-1A, including the Charter Oak Mall and former Showplace Cinema, to a new B-6 zone, which is more in keeping with this area's big-box nature. However, the B-6 zone may not be the best fit for the vacant parcel west of the Phillips Farm condominiums; a residential zone is perhaps more consistent with the character of this part of the corridor, and could promote redevelopment of this parcel, possibly through a floating zone. Finally, the Town should review the appropriateness of industrial zones along Silver Lane. No industrial uses presently exist; all properties mapped as I-2 or I-3 are commercial, residential or vacant. The zoning for these areas should be adjusted to be consistent with future development at Rentschler Field due south.

Silver Lane could be improved in terms of aesthetics, pedestrian-friendliness and enforcement of zoning and building code regulations. Some commercial properties, though functional, are in poor or unattractive condition. Signage throughout the area could be enhanced; much of it is outdated and lacks cohesion. Provision of sidewalks is inconsistent; while generally present along the northern side of the corridor, they are intermittent on the southern side, with gaps on both vacant and developed properties. Sidewalks within shopping centers are limited. In addition, traffic lights with crosswalks should be explored to aid pedestrians. For example, there are few crossing opportunities between Simmons Road and Phillips Farm Road, yet pedestrians were observed jaywalking across Silver Lane in this area, from Silver Lane Plaza to the shopping center across the road. And, despite current zoning, there is evidence that commercial development on Silver Lane is "creeping" into adjacent neighborhoods. Preserving the integrity of residential areas and strength of commercial corridors requires ongoing strict enforcement of existing laws and periodic re-evaluation.

Commercial creep on Whitney Street, with a former single-family home in the R-4 zone converted to commercial use.

BFJ Planning

11.3.3. Summary

Individually, Rentschler Field and the Silver Lane corridor present significant redevelopment potential, but as an interconnected unit, they show even greater promise. Each can build on assets of the other, while jointly addressing shared issues. For example, redevelopment of Rentschler Field could generate more activity on Silver Lane, while infill development on the corridor could aid Rentschler Field's success. The well-being of both is crucial to the Town's overall health, as stronger businesses will create positive economic activity and spillover into the central business district, while improved aesthetics and street life will help nearby residential neighborhoods.

Section 603 Design Development District[1] (DDD)

603.1 Preface

The proposed Design Development Zone is a zone that is not mapped when adopted, but is intended for large scale development sites. On a future date, the proposed zone will be placed on the ground at the request of the affected landowner(s) or Developer. It is felt that the proposed floating zone technique rather than conventional rigid zoning will result in more planning of land uses within these areas. Accordingly, to achieve this goal, it shall be the intent of these regulations to permit the development of multiple buildings owned by multiple owners on a single lot or on multiple lots.

603.2 Purpose

The purpose of this section is to establish special detailed use floating zones of undetermined location for large scale development sites. This regulation is intended to provide increased flexibility of land development while requiring greater administrative standards and procedures and long range planning.

603.3 Districts

There shall be two Design Development Districts as follows:

Design Development District I – 20 Acre Minimum
Design Development District II – Age Restricted Residential Development

603.4 Design Development District I (DDDI) – 20 Acre Minimum

603.4.1 Definitions

In addition to the definitions contained in Article II General Provisions Section 200 Definitions, the following words and phrases shall, for the purposes of this regulation, be defined as follows:

ELIGIBLE ZONE DDDI: The Industrial 3 (I-3), Industrial 2 (I-2), Business 4 (B-4), and/or Business IA (B-1A) Zone are eligible zoning districts for placement of a Design Development District I. Adjacent land in other zones may be incorporated into a Design Development District provided the combined parcel meets the requirements of Section 603.4.3a.

PARCEL: Parcel shall mean any *lot* or tract of land which is the subject of an application for a change in zone and approval of Master Plan as set forth in Section 603.9j of these regulations. A parcel may be in single ownership or in multiple ownership. If in multiple ownership, the *owners* and applicants (if different from the *owners*) shall submit, as part of the application, an agreement binding them to act as one (1) *person* in developing the property.

603.4.2 Permitted land uses

Any uses permitted within any zone under these regulations, as a permitted use, a special permit use or otherwise, except *adult oriented establishments*, as specified herein, shall be permitted uses in the Design Development District I. Uses within the Design Development District shall be located with due consideration for compatibility and reasonable transition between such uses and other uses existing in areas adjacent to or in the immediate vicinity of the proposed Design Development District.

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[1] *Amendment to Zoning Regulations Adoption of Article VI, Section 603 Design Development District Effective Date: June 14, 2005*

603.4.3 Minimum threshold limits for application

a. Size

The size of the parcel for which application may be made for a proposed Design Development District I shall be at least twenty (20) acres. A tract of less than twenty (20) acres may be permitted to apply for Design Development District designation subject to the following:

1. Subject parcel shall be incorporated into an existing Design Development Zone Master/Plan

b. Utilities

The applicant shall submit a plan to insure that the parcel is capable of being serviced adequately by Metropolitan District Commission sewer and other utilities after full build out.

c. Traffic Management

The applicant shall submit a plan to insure that the parcel shall be accessed by roads which can adequately handle the full buildout capacity, whether privately, State or Town owned. The applicant will also provide analysis for an appropriate traffic management program, which depending on the types of uses and scope of development may include such traffic management techniques as mass transit, van and car pooling or other appropriate forms of traffic management.

d. Fragmented Zone Parcels

If the parcel described in an application for a Design Development District includes less than an entire tract owned by the applicant, the Commission may require that the applicant submit plans/documentation demonstrating how future access and utility service will be provided to the balance of the tract owned by the applicant.

603.4.4 Standards

a. It is the intention of these regulations that the standards pertaining to a Design Development District shall be those specifically set forth in these Design Development District zone regulations and those which are a part of an approved Master Plan and Site Plan hereunder. Accordingly, the provisions of these East Hartford Zoning Regulations, including, without limitation, those set forth in the underlying zone and in Article II shall continue to govern any Design Development District adopted by the Commission unless otherwise addressed by a specific standard contained in these Design Development District zone regulations or a standard approved by the Commission as a part of an approved Master Plan or Site Plan. Any standard established by either an approved Master Plan or Site Plan which is in conflict with the East Hartford Zoning Regulations must be identified in writing as a part of such approved Master Plan or Site Plan. If any provision of a Master Plan or Site Plan for a Design Development District as approved by the Town Planning and Zoning Commission shall conflict with other provisions of these East Hartford Zoning Regulations including Sections 203, 204, 205, 207, 209 (Parking Regulations), 210, 211, 212, 213, 218, 219, and 222 the provisions of the approved Master Plan and/or Site Plan shall govern.

b. The Master Plan as approved shall set forth the permitted uses of the specific Design Development District zone approved by the Commission and in approving the Master Plan, the Commission is authorized to regulate and promulgate standards to which an approved Master Plan shall be subject.

c. The Design Development District shall be granted only when the Planning and Zoning Commission finds, after public hearing, that the proposed Master Plan is in accord with public interest, convenience, and welfare after taking into account, where appropriate:

1. The nature of the proposed site including its size and shape and existing natural features;

2. The resulting traffic patterns and the adequacy of proposed off-street parking and loading;
3. The nature of the surrounding area and the extent to which the proposed uses or features will be in harmony with the surrounding existing uses;
4. The proximity of dwellings, houses of worship, schools, parks, public *buildings*, and of other places of public gatherings;
5. All standards contained in these regulations; and
6. The Plan of Development for the Town of East Hartford and other expressions of the purpose and intent of these regulations.

603.4.5 Buffer Requirement

a. Minimum Buffer Width

In any Design Development District in which the parcel is occupied by a *building* or other use and which abuts a Residence Zone, there shall be a fifty (50) foot buffer strip. The buffer strip may consist of shrubs, hedges, planted *berms* or trees of sufficient mass to provide, within twelve (12) months of final completion, an appropriate screen between the parcel and the adjacent Residential Zone. Land areas adjacent to other land of the applicant or to another Design Development District or Development Area thereof shall be exempt from this subsection. Land areas adjacent to a duly accepted town, state or federal *street* or highway and abutting a Residence Zone shall also be exempt from this subsection provided that all *buildings* must be set back from a Residence Zone one (1) foot for every foot of *building* height.

b. Enlargement of Buffer

The Commission may require an enlargement of the required minimum buffer width or *building* set back buffer width, up to one hundred (100) feet, if the proposed uses are considered incompatible with adjacent existing uses or do not provide a logical transition from existing adjacent development, and fifty (50) feet is considered an insufficient width to provide adequate screening.

603.4.6 Open Space Requirements

a. Provision For and Uses of Open Space

It is the intent of these regulations that open space areas of significant size be provided within a Design Development District I, appropriate to the use or uses to be conducted therein. The exact amount of required open space for any particular Development Area within a Design Development District I, up to the maximum requirements set forth in subsection b. below, shall be determined by the Commission. Open space shall be incorporated into the proposed Master Plan as a design feature, to buffer the proposed development from existing development, to serve as a transition between uses within the development, and/or as a principal use in its own right. In recognition of these varied open space uses and the variety of uses which may be proposed for a particular Design Development District I or Development Area, open space may include any natural areas, landscaped and/or formal planted gardens, important wetland systems or other significant natural areas, active and passive recreation areas and/or other unimproved land areas. Open space shall include all buffer areas and all other areas not covered by *buildings*, paved parking areas or roadways, or other impervious surfaces.

b. Required Open Space

The maximum required open space to be preserved on any parcel developed under the Design Development District I regulations shall be based upon the general use category or categories planned therefore, as follows:

1. For industrial uses, including manufacturing, *warehouse* and processing and assembly of materials - fifteen (15) percent of land area

2. For retail uses, including shopping centers, retail sales and services, restaurants, *hotels/motels*, telecommunications services and other commercial retail uses - twenty (20) percent of land area

3. For office uses, including low rise and high rise office *buildings* and office parks - thirty (30) percent of land area

4. For single or multiple *family* residential uses - fifty (50) percent of land area

5. For mixed-use projects — that percentage which is the aggregate of the prorated percentages for the various categories of proposed uses within the parcel, not to exceed thirty (30) percent of land area

c. Considerations for Reduction of Requirements

The exact amount of required open space for a parcel, up to the foregoing maximum requirements, shall be determined by the Commission after a consideration of the desirability of preserving open space within the parcel, including, among other factors, any ecologically important natural features within the parcel, the types of uses proposed for the parcel, existing uses adjacent to the parcel (it being recognized that parcels abutting existing residential areas may require more land devoted to open space than parcels abutting commercial or industrial land), and any recommendations of the Inland Wetlands Agent or Economic Development Commission.

The Commission may also reduce such requirements for a proposed Design Development District or Development Area if:

1. Open space shall be provided in an adjacent Design Development District or Development Area, or in other adjacent land of the applicant, sufficient to meet the open space requirements hereof for the combined parcels; or

2. The applicant can provide open space ("Alternative Open Space") at an alternative location outside the Design Development District parcel, which need not be contiguous to or in the immediate vicinity of the Design Development District parcel. Such Alternative Open Space shall be permanently preserved from future development. The Commission may substitute such Alternative Open Space for required open space on an acre for acre basis when public access is provided, and on a two (2) acres for one (1) acre basis when the Alternative Open Space is not publicly accessible, up to a maximum of fifty (50) percent of the open space which would otherwise be required, as determined by the Commission.

d. Types of Open Space

The location and extent of all open space shall be identified on the Master Plan and designated as major or urban design. Subsequent changes in use of open space from that designated on the approved Master Plan may be permitted by the Commission by Special Permit. Urban Design open space shall include traffic islands, median strips, lawns and *yards* clearly associated with specific *buildings*, planted *berms* within parking lots and other improved areas of less than one-half (.5) acre. All other open space shall be considered major open space.

e. Authorized Preservation Methods

The applicant shall indicate at time of application how any alternative open space is to be maintained and preserved from development and shall submit a form of legal instrument designed to ensure such preservation, which methods of maintenance may consist of any of the following or any other appropriate method:

1. Deed or conservation easement to the Town of East Hartford, a Land Trust, State of Connecticut or other *non-profit organization* dedicated to conservation of open space;

2. Land held in common by a property *owner*s association incorporated as a non-profit corporation, subject, however, to a legally binding conservation easement or restrictive covenant in favor of the Town, the State of Connecticut or another entity that will preclude future development; or

3. Land held in personal, partnership, limited liability company, corporate or other form of ownership by the applicant, subject, however, to the transfer of development rights or some other method of preserving the open space from future development. Whichever method is selected, a legal instrument shall be prepared which:

   (a) Ensures continued use of open space for its intended purpose;

   (b) Provides for the maintenance of open space; and

   (c) Provides the Town of East Hartford, its agents and employees the right to enter upon the open space area to inspect, remove or correct any object or condition which may be deemed a nuisance or which presents an emergency or which may be a violation of the approved plan.

603.5 [2]Design Development District II (DDDII) – Age Restricted Residential Development

The purpose of this section of the regulations is to provide for the construction of cluster type alternative housing to meet the needs of those age 55 and older. The Planning and Zoning Commission, upon application in the manner prescribed herein, may designate a specific area as an "DDDII - Age Restricted Residential Development". Provision for age restricted housing with special design features is desirable in order to provide a balance and variety of housing types and styles, to offer a wide choice to the prospective resident, and to recognize the unique and special needs of those East Hartford residents age 55 years and older. It is anticipated that the development under this section will utilize the Uniform Common Interest Ownership provisions of the Connecticut General Statutes. No provision of this regulation shall be applied, enforced or implemented in a manner which is inconsistent with or prohibited by the fair housing laws of the United States and the State of Connecticut.

603.5.1 Definitions

In addition to the definitions contained in Article II General Provisions Section 200 Definitions, the following words and phrases shall, for the purposes of this regulation, be defined as follows:

"Age Restricted Development"(ARD). As used in this Section, "Age Restricted Development", or "ARD", shall mean the area defined by the Age Restricted Development Boundaries.

A bedroom is every habitable room other than a kitchen, living room, dining room, library, or bathroom, but not including open-air or screened porches, unheated or uninsulated spaces, and basements or cellars not designed to accommodate sleeping.

No tract of land shall be considered for an Age Restricted Residential Development unless it meets the following minimum qualifying standards:

a. The tract shall consist of a single lot or a number of contiguous lots under one ownership or control and have a total area of not less than ten (10) acres.

b. The tract shall have a minimum of seventy-five (75) feet of frontage plus one foot for each dwelling unit, with a required maximum frontage of one hundred and fifty (150) feet on a State Highway and/or a Town designated arterial or collector roadway and shall have primary ingress and egress onto said roadway.

c. The tract shall be located in any zone district permitting residential use.

603.5.3 Development Standards

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[2] *Amendment to Article VI, Section 603.5, Design Development District New Provisions for Age-Restricted Development. Effective Date: February 11, 2004*

"Age Restricted Residential Development"

a. Single-Family Detached Housing in which ownership-occupant of the dwelling units shall be restricted by deed to at least one of the owner-occupants being 55 years of age or older; and/or

b. Single-Family Attached Housing cluster in which ownership-occupant of the dwelling units shall be restricted by deed to at least one of the owner-occupants being 55 years of age or older. Each single-family attached dwelling unit shall have independent ingress and egress to grade and no common exit access.

1. Density: The maximum number of units allowable shall depend upon: (i) the nature of the proposed site, (ii) the zone of the proposed site at the time of the adoption of these regulations, (iii) the relationship of the site to the adjoining neighborhood, and (iv) the public services as set forth above. Permitted density shall be based on the size of the site of the proposed ARD. In no event shall density exceed four (4) units per acre to be computed on the total number of acres, including any acreage dedicated for open space, recreational and conservation uses.

2. Bedrooms: Each dwelling unit in an ARD shall contain not more than three bedrooms, provided that one of the bedrooms shall be located on the primary living floor. The Commission shall determine which rooms shall be construed to be bedrooms.

3. Dwelling Clusters: Each attached dwelling cluster shall contain not more than four (4) dwelling units. The ARD shall conform to the requirements and standards of the United States Department of Housing and Urban Development for age restricted housing. Each of the dwelling units shall be provided with its own separate entrance directly from the outside and all dwelling units shall be provided with a minimum of one hundred fifty (150) square feet of private usable outdoor space, such space to be directly accessible by the occupants of the dwelling unit.

4. Open Space: A minimum of thirty (30%) percent of the total ARD acreage shall be set aside as open space for recreation and/or conservation purposes and shall be permanently reserved by one of the following means:

   (a) Deeded to the Town, with appropriate restrictions concerning the future use of the land.

   (b) Held in corporate ownership by the owners of the dwelling units within the development. Membership in said corporation shall be mandatory for all owners of dwelling units within the development and shall be so stipulated, together with the beneficial right to the use of the common land, by the members of the corporation, in their deed or lease, as the case maybe.

   (c) Deeded to the East Hartford Land Trust or a similar organization with approval of Planning and Zoning and the Town Council.

   (d) A combination of the above, as approved.

   Open space may include any natural areas, landscaped and/or formal planted gardens, important wetland systems or other significant natural areas, active and passive recreation areas and/or other unimproved land areas. Open space shall include all buffer areas and all other areas not covered by buildings, paved parking areas or roadways, or other impervious surfaces.

   The location and extent of all open space shall be identified on the Master Plan and designated as major or urban design. Subsequent changes in use of open space from that designated on the approved Master Plan may be permitted by the Commission by Special Permit. Urban Design open space shall include traffic islands, median strips, lawns and yards clearly associated with specific buildings, planted berms within parking lots and other improved areas of less than one-half (.5) acre. All other open space shall be considered major open space.

5. Community Association: All approved Age Restricted Residential Developments shall be required to establish and maintain a community association and such association shall certify annually to the Zoning Enforcement Officer that the Age Restricted Residential Development is in compliance with the age restricted requirements of this section. Such certification shall comply with the requirements of the United States Department of Housing and Urban Development.

6. Accessory Uses: The accessory permitted uses shall be:

   (a) Recreational facilities such as tennis courts, swimming pools and club-houses to be used solely by residents of the ARD and their guests.

   (b) Security and maintenance facilities such as gate houses and garden sheds to be used solely by the residents of the ARD and their employees.

7. ARD District Standards: The following standards shall apply to the ARD:

   (a) Minimum ARD Size: ten (10) acres.

   (b) Yard requirements:

      (1) Front Yard: No residential structure or accessory building shall be located less than fifty (50) feet from a front lot line of the ARD.

      (2) Side and Rear Yards:

         (i) No single family attached residential structure shall be located less than forty five (45) feet from any side or rear lot line of the ARD;

         (ii) No single family detached residential structure or accessory structure shall be located less than forty (40) feet from any side or rear lot line of the ARD.

      (3) If the subject parcel is adjacent to any municipal owned facility or dedicated open space, the Planning and Zoning Commission may, for good cause shown, reduce the yard and buffer requirements.[3]

   (c) Standards within the ARD: the following shall govern the development:
      (1) Single-Family Detached Structure within ARD:

         (i) Maximum Number of Stories: 2-1/2
         (ii) Maximum Height: 35 feet
         (iii) Minimum Dwelling Unit Habitable Floor Area:
            a. 2BR 1000 square feet
            b. 3BR 1250 square feet

      (2) Single-Family Attached Structure within ARD:

         (i) Maximum Number of Stories: 2-1/2
         (ii) Maximum Height: *35* feet
         (iii) Minimum Dwelling Unit Habitable Floor Area:
            a. 2BR 950 square feet
            b. 3BR 1150 square feet

   (d) Maximum Impervious Surface Coverage: Maximum impervious surface coverage shall not exceed forty (40%) percent of the total ARD lot area.

DDD ZONE

[3] *Amendment to Article VI, Section 603 Design Development District Effective Date: January 27, 2006*

8. Parking: Off-street parking (including garages and outside spaces) shall be provided in accordance with the following schedule:

   (a) 2.0 parking spaces per dwelling unit of which at least one space shall be part of the principal structure.

   Parking Setbacks: No parking spaces shall be located within the front yard setback and no exterior parking spaces shall be less than fifty (50) feet from any side or rear lot line of the ARD.

9. Streets: All streets shall be private and designated so as to discourage through traffic. Such streets shall at least twenty-five (25) feet of any dwelling. Streets shall be designed using best management practices and curbs may be eliminated if storm run-off can be accommodated by landscaped swales or other methods to the satisfaction of the Town Engineer and the Commission.

10. Building Locations:

    (a) Principal buildings shall be separated at least: 30 feet, or the height of the building, whichever is greater, from another principal building where either wall has window or door openings; 15 feet, or half the height of the building, whichever is greater, from another principal building where neither wall has openings; 10 feet, or the height of the accessory building, whichever is greater, from an accessory building; and 25 feet from the edge of pavement of any main road.

    (b) Accessory buildings shall be located at least 25 feet from the edge of pavement of any main road; and 10 feet from the edge of pavement of any cul-de-sac, parking area, or other accessory building.

11. Utilities: All utility wiring, including but not limited to electric, telephone and cable television services, shall be installed underground. An ARD shall be served by adequate public water supply, public sanitary sewage disposal system and storm sewers. Provision for private trash removal shall be made.

12. Landscaping: The ARD shall be suitably landscaped. A Landscaping Plan prepared by a Connecticut licensed design professional shall be included as part of the Site Plan. Landscaping shall be continuously maintained in conformance with the approved Plan. The Applicant shall submit a report documenting a maintenance program for all proposed elements of landscaping within common space or District Setback Areas.

13. Recreation Areas: Portions of open space preserves improved for active recreational purposes including tennis courts, pools or paved trails shall not exceed seven and one-half (7-1/2%) percent of the total ARD lot area.

14. Sale and Resale Restrictions: In order to establish and preserve an ARD, the following restrictions shall apply:

    (a) ARD units for sale shall be restricted by deed to require that in the event of any sale or resale, at least one of the owner-occupants shall be 55 years of age or older. At the time of application for an ARD, the applicant shall provide proposed deed restrictions that implement this provision.

15. Declaration of Covenants: The applicant shall provide its proposed declaration of covenants at the time of application. The declaration shall contain clear language that maintenance responsibility including but not limited to all infrastructure, trash removal, snow plowing, leaf pickup within the ARD shall rest with owners of the dwelling units within the development.

603.6 Application Procedure – DDDI and DDDII

A Design Development District zone may only be established or changed (see Section 603.8) by approval of one or both of the following applications submitted and processed at the same time:

1. A Master Plan by way of a Text Amendment Application providing the information described in Section 603.6.j in sufficient detail for the Commission to understand and establish the overall parameters of the proposed development. The Text Amendment Application shall be processed in accordance with Section 712 of these Regulations where the exact wording of the change applied for shall refer to the Master Plan documents as may be approved by the Commission pursuant to this Section of the regulations;

2. A Zoning Map Amendment Application, processed in accordance with Section 713 of these Regulations, locating the proposed Design Development District on the official Zoning Map.

Once a Design Development District is established or changed, actual development may only occur with site plan approval where the purpose of such site plan approval is to determine if the proposed development is consistent with the approved Master Plan and to document the proposed improvements.

Twenty (20) copies of the application shall be filed and shall contain the following information:

a. The current zone designation and the proposed zone designation;

b. Size of subject parcel;

c. Description of existing and proposed use of land and *buildings* in zone change area;

d. Statement regarding how the proposed zone change will be of benefit to the Town of East Hartford;

e. Name, address and telephone number of petitioner(s);

f. Name, address and telephone number of *owner*(s);

g. Signature of *owner*(s); .If in multiple ownership, the *owner*s and applicants (if different from the *owner*s) shall submit, as part of the application, an agreement binding them to act as one (1) *person* in developing the property;

h. Signature of petitioner(s);

i. If the parcel contains one hundred (100) acres or less, name and addresses of all property owners located within a distance of five hundred (500) feet of the boundary of the proposed zone change according to the latest records of the East Hartford Assessor's Office. This information shall be keyed to a map delineating property lines within a five hundred (500) foot radius around the subject site. For parcels greater than one hundred (100) acres, the provisions of this section shall not apply unless ordered by the Commission, which order shall specify a date certain for compliance.

j. A Master Plan of the proposed development shall be submitted to the Commission for approval, and such Master Plan shall include the following:

    1. Name of the project, date, true north arrow, and scale, which scale shall be 1"=200' for parcels containing more than one hundred (100) acres, or such other scale as may specified by the Commission. As part of its review, the Commission may specify mapping of a portion of the parcel or the Master Plan or of the entire parcel of such detail and scale as the Commission deems adequate to address specified impacts or concerns identified by the Commission.

    2. The current zone designation and the proposed zone designation;

    3. The boundary line of the parcel which is the subject of the proposed zone change with accurate linear and angular dimension drawn to scale;

    4. Existing and proposed contours with a vertical interval of two (2) feet referred to sea-level datum;

5. The locations of existing buildings and other structures, open space, watercourses, bridges, culverts, storm drainage, utility lines, parking areas, walkways, traffic and pedestrian circulation, fencing, landscaping and utility easements on the land to be developed and on land to be developed and for parcels one hundred (100) acres or less, on land within fifty (50) feet of such proposed development. For parcels greater than one hundred (100) acres the Commission may accept aerial photography from including but not limited to existing sources, labeled by the applicant to identify existing features of the surrounding area, produced in accordance with the Digital Orthophoto Standards of the National Mapping Standards, in lieu of this requirement.

6. The location of all designated regulated areas including wetlands and Flood Hazard Zones;

7. All plans shall be certified and signed as per Connecticut General Statutes. Certification shall include both impression, ink seal and live signature of licensed design professional(s);

8. Proposed land use plan which shall include:
   (a) Site access plan including proposed principal roads;
   (b) Long term utility plan;
   (c) A plan of the parcel indicating proposed general use categories. Such plan shall divide the parcel into one (1) or more Development Areas and provide the following:
      (1) A list of use categories proposed for each Development Area;
      (2) Proposed aggregate square footage of buildings to be constructed therein; and
      (3) Proposed lot sizes if the project involves subdivision.

   (d) Conceptual site plans: one or more sheets depicting the proposed schematic design of the site, including:
      (1) The identification and general location of proposed uses;
      (2) Existing and proposed building footprints;
      (3) Proposed public and private streets, sidewalks and/or pedestrian walkways, rights-of-way, and parking areas;
      (4) A landscaping plan, including the location of proposed buffers;
      (5) Information regarding the provision of water, sewer, drainage, and other utilities; and
      (6) The location of public and/or private open space or conservation areas.
   (e) Schematic architectural drawings: one or more sheets illustrating the schematic design of the proposed buildings and structures, including:
      (1) Schematic floor plans;
      (2) Architectural elevations of all buildings; and/or
      (3) Photographs of buildings similar to the proposed buildings.
      (4) An overall design concept to be carried out within the District. Such concept need not be identical for all of Development Areas, but should incorporate common elements to encourage compatibility within and between Development areas;

   (f) Location and areas of all proposed open space in excess of one-half (0.5) acre; and

   (g) A Phasing Plan for the construction of all proposed roads and utilities and which identifies phases of development for each designated Development Area and describes how such development will be coordinated with completion of infrastructure; and

   (h) A master parking plan shall be submitted by the applicant in compliance with the requirements set forth in Section 209 or as approved pursuant to Section 603.4.4.a of these Zoning Regulations. Such plan shall be completed to the satisfaction of the Commission but at a minimum, must include:
      (1) The anticipated parking demands, including peak hours and the method of calculation.
      (2) The total allocation of available parking spaces on site and for each business/tenant space.
      (3) Locations for alternate parking locations (as defined) should they be necessary or more appropriate.

(4) An analysis of the sufficiency of all pedestrian connections including an explanation of the Bicycle and Pedestrian on site amenities provided.

(i) Additional documentation: Depending on the nature and/or intensity of the proposed Design Development District, the following documentation may also be required by the Commission:

(1) A traffic study estimating the potential traffic generation and the capacity of streets within and neighboring the district to accommodate the projected traffic;
(2) A report regarding the adequacy of proposed utility services;
(3) A statement on how the proposed development complies with the Plan of Conservation and Development; and
(4) Any additional information as may be required by these Regulations.

9. The applicant shall also present a narrative detailed description of the project;

10. Submission of inaccurate or incomplete material or information shall be grounds for denial of the application;

11. The applicant shall submit additional information or material if required by the Planning and Zoning Commission; and

12. One (1) additional copy of the application and required maps must be filed by the applicant in the Town Clerk's Office on or before the close-out date.

k. The Planning and Zoning Commission shall forward copies of the proposal to the following Town Departments for their comments. Failure of the Economic Development Commission, Inland Wetlands Agent, or other Town Agency or Staff to report within thirty-five (35) days after the date of submission of the proposal to it for a report shall be taken as a report of no objection to the proposal:

1. A report from the Inland Wetlands Agent on the proposed development and impacts on existing wetlands/ buffer areas.

2. A report from the Economic Development Commission on the economic benefits to the community.

3. A report from the Town Engineer in reference to adequacy of drainage, public *street* design, and the engineering validity, as the design relates to the roads and utilities of the Town,

4. A report from the Fire Chief on fire fighting feasibility of the proposed development.

5. A report from the Police Chief as it relates to security related issues.

6. A report from the Local Traffic Authority on traffic impact to the community.

7. A report from the Director of Parks and Recreation on the proposed uses for the proposed open space areas.

8. Health Department report.

9. Corporation Counsel legal review of proposed deed and declaration of covenants.

603.7 Public Notice

No application to establish or change (see Section 603.8) a Design Development District Zone shall be granted until a public hearing in relation thereto has been held at which parties in interest and citizens shall have the opportunity to be heard. A notice of the time and place of such hearing shall be published in a newspaper having

a substantial circulation in Town at least twice at intervals of not less than two (2) days, the first not more than fifteen (15) days nor less than ten (10) days and the last not less than two (2) days before such hearing.

The applicant shall display a *sign* or *signs* which indicate that an application for a change of zoning district has been filed for the area on which the *sign* or *signs* have been posted. Said *sign* or *signs* shall be erected and maintained by the applicant wherever the parcel abuts each public or private *street* from the day that the notice of public hearing has been posted until the first secular day following the public hearing. The applicant shall also send notice of the hearing by certified mail to the owners of record of all properties located within 100 feet of the subject property. The requirements of this section shall not apply to the Planning and Zoning Commission of the Town of East Hartford.

All requests for withdrawal without prejudice shall be made by the applicant at least one (1) calendar day prior to the scheduled public hearing date for the application. This request shall be made before the close of Town Hall business hours.

No petition for change of zone after public hearing has been rejected by the Planning and Zoning Commission or withdrawn by the petition shall be heard sooner than one (1) year from the date of rejection or withdrawal; or upon the consent of the Planning and Zoning Commission, a petition may be withdrawn without prejudice and be heard within the one (1) year period.

If the Planning and Zoning Commission, in its findings after a public hearing, determines that a petition is valid but requires further information or study it may request the petitioner to withdraw the petition without prejudice and be heard within the one (1) year period.

603.8 Changes in the Approved Master Plan

Changes in the approved Master Plan may be permitted upon approval of the Planning and Zoning Commission. If the Commission determines that proposed changes constitute a major change it shall require a public hearing and submission of a new application and Master Plan pursuant to Section 603.6. However, a change shall be deemed a major change when any of the following occur:

a. Change in general use category to any general use category not included within the approved Master Plan. This shall include changes in a general use category within any Development Area to a general use category not specifically approved for that Development Area.

b. Increase in excess of the following percentage limits in the aggregate square footage of the proposed *buildings* for the Development Area:

   1. If the originally approved square footage was five hundred thousand (500,000) square feet or more, five (5) percent;

   2. If such square footage was between three hundred thousand (300,000) square feet and five hundred thousand (500,000) square feet, three (3) percent; and

   3. If such square footage was three hundred thousand (300,000) square feet or less, one (1) percent.

c. Revision to boundaries of any Development Area which is deemed significant by the Commission in terms of overall impact of development.

   Changes to the Phasing Plan shall not constitute a change requiring a public hearing, but the applicant shall provide the Commission with a narrative description of changes which demonstrates to the Commission's satisfaction that the existing and proposed infrastructure is or will be sufficient to support the revised Phasing Plan.

603.9 Master Plan Filing Requirements

The applicant shall submit to the Town Planning and Zoning Commission through the Town Planner within ninety (90) days of the approved Design Development District designation two (2) paper prints and one (1) digital copy pursuant to Section 705.2.b.1(e).[4]

603.10 Site Plan Approval Required

No *building* shall be constructed and no land shall be used prior to approval of a site plan which shall be consistent with the approved Master Plan and shall comply with Section 702 of these regulations and, without duplication, the following:

a. Architectural renderings and perspectives of all proposed *structures* and their interaction with existing on site *structures*;

b. Proposed use categories of all proposed *buildings*. When multiple uses are proposed, percentages of floor area for each use shall be shown

c. Concept *building* plans, including schematic floor plans and exterior elevations;

d. Traffic impact report of the area as it may be affected by the proposed development, including present and anticipated traffic counts, flow patterns, and capacity analysis of present and proposed interchanges, intersections and entrances serving the development shall be analyzed by a professional traffic engineer licensed to practice in the State of Connecticut;

e. Report on the proposed development's security plan;

f. Identification of vehicular and pedestrian circulation patterns, including location and dimension of private and public *streets* and common drives;

g. Location of proposed off-*street* parking areas with dimensions, including location, size and number of *parking spaces*, access routes, parking barriers and walkways;

h. No *building* or *premises* shall be used or designed to be used for the sale of alcoholic liquors at retail for consumption either on or off the *premises* if the portion of such *building* or *premises* in which such use is conducted is situated within five hundred (500) feet in a radius from any part of any *building* or *premises* used as a public school, a duly authorized school other than a public school, a house of worship or a municipal fire station or town hall;

i. The sale of alcoholic liquors for consumption on the premises shall be permitted only as a use subordinate and incidental to a restaurant use, the principal purpose of which is the preparation and sale of food to patrons primarily seated at tables and the dining area of which shall have a floor area of at least 2,000 square fee exclusive of cocktail lounge and entertainment area.

The Commission may modify the parking requirements within a designated Development Area as follows:

1. The total number of parking spaces required may be reduced to not less than seventy-five (75) percent of the number required pursuant to Section 209 for the individual uses proposed for the site upon demonstration by the applicant that the proposed uses have complementary parking characteristics. Any request for reduction in parking shall be accompanied by a parking study prepared by a parking engineer.

2. For uses which involve long term parking where parking is provided within a parking garage, the commission may permit compact spaces for not more than twenty (20) percent of the required spaces as calculated by subsection 1 above. Compact spaces shall be clearly marked and shall be a minimum size

[4] *Article VI, Section 603.9 Master Plan Filing Requirements. Effective March 30, 2016*

of eight and one-half by sixteen (8.5x16) feet each. The Commission may also permit tandem spaces. Tandem spaces shall measure nine by thirty-six (9x36) feet each.

3. For multiple-phased projects, within a Development Area the Commission may require the applicant to prepare a revised parking plan for any subsequent phase after the first phase if experience demonstrates that parking provided is not adequate. Such revised plan shall be submitted prior to approval of any site plan for a new phase and, shall provide parking adequate to meet the requirements of all phases as would have been required pursuant to Section 209 or as approved pursuant to Section 603.6.j.8.g.

j. Proposed pedestrian walks, malls, and other paths, public and private;

k. Priority schedule of construction of the *building's landscaping*, infrastructure and other elements of the plan;

l. The name and address of applicant's landscape architect, land planner, surveyor, professional engineer and architect; and

m. A plan indicating the relationship of the proposed site plan to the approved Master Plan.

n. The Design Development District area shall be delineated and identified and the acreage calculated.

o. The area of the Design Development District covered by impervious material shall be delineated and identified, including calculation of coverage percentages.

p. A proposed utility service concept plan including electric, telephone, television, sanitary sewage disposal system, storm drainage, potable water supply, and water supplies for fire protection, including an engineering report regarding disposal of storm water drainage. The Connecticut licensed engineer designing sanitary, storm and water systems shall certify "best management practices" were used in designing the systems.

q. Landscaping (including the number, sizes and species of proposed trees and/or shrubs, lawn and other groundcover, and other landscape features and natural terrain not to be disturbed). Existing tree growth shall be shown on the plan and preserved to the maximum extent possible.

603.11 Subdivision Approval

Where required, the applicant shall comply with the provisions of the Town of East Hartford Subdivision Regulations. To the extent practicable, the processing of any application for subdivision approval shall be coordinated with the processing of an application under these Design Development District regulations. Where these regulations provide development controls substantially the same as those provided by the Subdivision Regulations, the Commission may waive any duplicative or unnecessary provisions of the Subdivision Regulations under Section 9.1 as follows:

The Town Planning and Zoning Commission may waive, by a three-quarters vote and subject to appropriate conditions, such requirements of the foregoing regulations which, in its judgment, are not requisite to the interests of the public health, safety and general welfare, and where conditions exist which affect the subject land and are not generally applicable to other land in the area. When making its determination as to appropriate conditions and/or waiver of any requirement of any regulation, the Commission shall first consider the regulation sought to be waived and make findings as to the following, where applicable: the location of the subject land; the necessity of requiring the particular regulation, considering the topography of the land, possible future development of the area, the nature of the development as regards its proximity to residential areas, and the objective which the regulation seeks to achieve. In the case of a request to waive sidewalk requirements, the Commission shall consider, among others, each of the following factors: proposed *dwelling unit* density, where applicable; distances from schools, shopping areas and the necessity for sidewalks to any such location; proximity of existing sidewalks; safety, including site lines, traffic speed and topography; and any other condition which the Commission deems

relevant. The Commission shall consider each request for a waiver with regard to the particular conditions affecting the subdivision in question, and prior determinations as to requested waivers shall not be construed as precedent for any other.

Any request for a waiver of any requirement of these regulations shall be identified on the Preliminary Layout Application, Form F-1. Failure to request same may be grounds for denial.

Section 603.12

Upon the request of an applicant, if a Master Plan is anticipated to be developed in stages over a period of longer than five (5) years and the Commission finds that each stage, together with its required public improvements and utilities, shall be capable of complete and self-sufficient existence without the completion of the next or final stages, then notwithstanding any provision in the East Hartford Zoning Regulations to the contrary, the Commission may allow the applicant to provide the Town with a performance bond covering the cost of required improvements and utilities contained within each stage, on a stage-by-stage basis prior to the issuance of a building permit for any building or structure within each stage. Said bond shall be in a sum satisfactory to the Commission, and shall be conditioned on the completion of said required public improvements and utilities for each stage.

TOWN OF EAST HARTFORD OFFICE OF THE MAYOR

DATE: February 8, 2022

TO: Richard F. Kehoe, Chair

FROM: Mayor Michael P. Walsh

RE: RESOLUTION: Fiber to the Library – Internal Connections Grant Program

---

The Town of East Hartford is looking to apply for grant funding to the Connecticut State Library for funding under the Fiber to the Library – Internal Connections Grant Program.

This grant program will provide sequential awards to the Town for (1) network assessments and (2) internal local area network upgrades to help improve the performance of internal network connections.

Please place this item on the Town Council agenda for the February 15, 2022 meeting. I recommend that the Town Council approve the resolution as submitted.

C: E. Buckheit, Development Director
P. O'Sullivan, Grants Manager
S.Morgan, Library Director

TOWN COUNCIL RESOLUTION
GRANT INFORMATION FORM

Grant Description: Fiber to the Library – Internal Connections Grant Program

Funder: Connecticut State Library

Grant Amount: To be determined

Frequency: ☒ One time ☐ Annual ☐ Biennial ☐ Other _____

First year received:	N/A		
Last 3 years received:	N/A	N/A	N/A
Funding level by year:	$ N/A	$ N/A	$ N/A

Is a local match required? ☐ Yes ☒ No

If yes, how much? Not applicable

From which account? Not applicable

Grant purpose: Provide funding to towns for (1) network assessments and (2) internal local area network upgrades to help improve the performance of internal network connections.

Results achieved: Enhanced high-speed Internet connections to provide more virtual programming to help community efforts to overcome digital inequity

Duration of grant: To be determined

Status of application: Under development

Meeting attendee: Library Director Sarah Kline Morgan, x4340

Comments: None

GRANTS ADMINISTRATION MEMORANDUM

TO: Mayor Michael P. Walsh

FROM: Paul O'Sullivan, Grants Manager

SUBJECT: Council Resolution – Fiber to the Library – Internal Connections Grant Program

DATE: February 8, 2022

Attached is a draft Town Council resolution authorizing you as Mayor to apply to the Connecticut State Library for funding under the Fiber to the Library – Internal Connections Grant Program.

This grant program will provide sequential awards to the Town for (1) network assessments and (2) internal local area network upgrades to help improve the performance of internal network connections.

The application process is twofold: first, libraries apply for an assessment of their local area network infrastructure, inclusive of the underlying systems to support a well-performing network.

Second, libraries whose assessment confirms that their connectivity should be improved can then apply to a second grant round that would cover the costs of equipment, installation, testing of newly installed systems, "as-built" documentation, and turnover to production for library IT staff. Grant awards may be in part of in full.

Attached is a fact sheet from the State Library that explains the grant program in further detail.

I respectfully request that this item be placed on the Town Council agenda for their meeting to be held on February 15, 2022. Please contact me at extension 7206 if you have any questions.

Attachments: as stated

Cc: Eileen Buckheit, Development Director
Sarah Kline Morgan, Library Director

CT State Library
Division of Library Development

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E-rate and State Funding for Libraries: Internal Connections

Search this Group | Search Guides

Fiber Connections, internet, equipment upgrades

Fiber to the Library - Internal Connections Grant Program

Leverage your fiber-based internet connection to the fullest!

Libraries have a greater need than ever before to provide more virtual programming and to help their community's effort overcome digital inequity. In response to the crisis, the CT State Library, in conjunction with CEN and their partner NOVUS Insight, has developed a new category of grant funding under the umbrella of the **Fiber to the Library** Grant program. It is called **"Fiber to the Libraries—Internal Connections"** or **FTTL-CI**.

This category will provide sequential awards for (1) network assessments and (2) internal local area network upgrades to help improve the performance of the internal network connections and fully leverage their CEN internet connection.

How will this grant process work?

First Step: Libraries will apply for a grant for a standardized assessment of their local area network infrastructure, inclusive of the underlying systems to support a well performing network. Awardees will collaborate with CEN and their partner Novus Insight to complete this step.

Second Step: Libraries whose standardized assessment confirms that their connectivity should be improved, and whose connectivity needs have been precisely defined by the same assessment, can then apply for a second grant that would cover the costs of equipment, installation, testing of newly installed systems, "as-built" documentation, and turnover to production for library IT staff. Grant awards may be in part of in full.

Eligible Equipment and Installation: Network equipment may include switches, routers, wireless access points/controller systems. Structured cabling and infrastructure may include upgrades to power distribution units (PDU or 'power strip'), Uninterruptable Power Supply (UPS/Battery Backup), racks, targeted wiring upgrades to Cat6 and associated patch panels (to wireless access points for example), faceplates, jacks, raceways, etc. The rewiring of an entire building is not eligible.

Note: Self installation of equipment and material is an option for libraries that have the means to do so, though labor for self-installation is not covered under the grant program. If libraries choose to self-install, they will need to produce an installation project plan to do so, as well as schedule a post-installation audit to verify the installation and remediation of issues found in the original assessment.

When can a library apply for the grant for a standardized assessment?

The application window opens on December 1, 2021 and closes February 21, 2022. For more information, contact Chris Gauvreau, **christine.gauvreau@ct.gov**, or 860-704-2224. If you or your IT department have technical questions, Chris can connect IT staff with CEN.

Follow the Progress of Your Assessment and Installation

Once your assessment or installation grant award has been granted by the CT State Library Board, you will queue up for the work to be scheduled by sign up on this CEN-NOVUS platform: **Fiber to the Library - Internal Connections.** You will then be able to follow the progress of the work and show progress to your IT support throughout the process.

Eligible Libraries

- Only principal public libraries may apply.
- Libraries must have built end-to-end connectivity to a CEN-supported site on the network. Libraries that connect to the PSDN network via town hall or other municipal site are not eligible to apply.
- For municipal libraries, any municipality that has not adopted a **Plan of Conservation and Development (POCD)** in the last 10 years as required under CGS Section 8-23(a) must include a Notice of Expired POCD letter with its application form and request for a waiver from the Secretary of the Office of Policy and Management (OPM).

Frequently Asked Questions

Q: Does contracting for an assessment obligate us to work with CEN-NOVUS on new equipment installation?

A: Your library is not obligated to go forward and apply for a network upgrade.

Q: If we are awarded a network upgrade grant after the assessment phase, can my IT department install the equipment themselves?

A: Your IT department may choose to install the new equipment themselves. An audit and sign-off of the results of the installation by the CEN-NOVUS team is required to insure the proper expenditure of state funds.

Q: What if my IT department doesn't think that the brand and model of the equipment recommended by CEN-NOVUS meets their network standards?

A: Your IT department should make the case to the assessment team for the brand and model they believe is better suited to their network and accommodations will be made if at all possible. If an accommodation is not reached, the contract for the network upgrade can be voided.

For Assessment Grant Applicants

- **Assessment Application Form**
- **Application Instructions**
- **Sample Asseessment Contract**
- **Final Report Form**

Last Updated: Jan 31, 2022 10:22 AM | **URL:** https://libguides.ctstatelibrary.org/dld/erate | **Print Page** **Login to LibApps**

Tags: e-rate, internet discount, telephone discount

Select Language ▼

Connecticut State Library | 231 Capitol Avenue, Hartford, CT 06106 | 860-757-6500 * Toll-free 866-886-4478

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TOWN OF EAST HARTFORD OFFICE OF THE MAYOR

DATE: February 8, 2022

TO: Richard F. Kehoe, Chair

FROM: Mayor Michael P. Walsh

RE: REFERRAL: Refund of Taxes

The Town has received a request from Oscar Ardon, Pastor of Iglesia Acanzando la vision de Cristo for a reimbursement of taxes in the amount of $7,400.15 as detailed in the attached listing and explanation from our Collector of Revenue.

Please place this item on the Town Council agenda for the February 15, 2022 meeting.

C: I. Laurenza, Tax Collector
L. Trzetziak, Finance Director
M. Lupkas, Finance Director

MICHAEL P WALSH
MAYOR

Iris K.Laurenza,CCMC
Collector of Revenue

TOWN OF EAST HARTFORD

740 Main Street
East Hartford, Connecticut 06108

Phone:(860)291-7250
FAX: (860)289-7354

January 14, 2022

To: Town Council

I have received a request (attached) from Oscar Ardon, Pastor of Iglesia Acanzando la vision de Cristo asking for a reimbursement of $7,400.15 paid by them on 06/09/20 with respect to property acquired for their use as a Church. Pursuant to Section 10-4 of Town Ordinances, I request that you review the request and take action.

Respectfully,

Iris K. Laurenza
Collector of Revenue

IGLESIA Alcanzando la vision de CRISTO

ASSEMBLIES OF GOD

C/O: Iris Laurenza
Rick Kehoe

Date: 12/23/2021

Address: Town of East Hartford
Tax Collector & Council Offices
740 Main Street
City: East Hartford
State: CT
Zip: 06108

RE: Request for Tax Refund and Waiver

Dear Iris Laurenza & Rick Kehoe,

Our congregation, being a non-profit organization located at 297 Burnside Avenue, building acquired in 2019 has followed the guidelines for approval as a non-profit, the process began in 2019 and all requirements were in compliance per our organization. During the process, while we waited for the Certificate of Occupancy property taxes were accrued. We paid half of grand list 2018 when we acquired the building and as a non-profit organization we should not have to pay taxes (Copy of payment hereto attached). We kindly ask the tax collector and town council to reimburse the **$7400.15** of the taxes paid by our non-profit organization, on 06/10/2020 also we kindly request to waive the current taxes accrued as of today in the amount of **$14,212.40**.

This request is in compliance with the Town code of Ordinance **(Sec. 10-4)**, copy of Ordinance hereto attached.

Our organization has served the community during this crisis and would like to use our resources to continue providing help to the community. May God bless you all abundantly.

Sincerely yours,

Print Name: **Oscar Ardon (Pastor)**

Copy to: Tax Collector Office C/O Iris Laurenza
Office of the Town Council C/O Rick Kehoe

GENERAL DATA REAL ESTATE TOWN OF EAST HARTFORD

2018010011603

AS OF 12/13/2021

BILL NO:	2018-01-0011603	CURRENT OWNER:	MINISTERIO ALCANZANDO
UNIQUE ID:	00001787	ORIGINAL OWNER:	BOILERMAKERS LOCAL 237 TRUST
LINK#		C/O:	LA VISION DE CRISTO
FILE#		ADDRESS:	297 BURNSIDE AVE
BANK:		ADDRESS2:	
ESCROW:		CITY ST ZIP:	EAST HARTFORD CT 06108
VOL/PAGE:	3835-125	COUNTRY:	
LIEN VOL/PAGE:	0	PROP LOC.:	297 BURNSIDE AVE
DISTRICT:		EXR PROP LOC:	
/Released		M/B/L:	25 159
PROP ASSESSED:	275,590	ELD CODE:	0
EXEMPTIONS:		EXMPT CHANGE:	
COC CHANGE:			
NET VALUE:	275,590		
MILL RATE:	49.1100		

*** BILLED ***

	TOWN	TOTALS
INST1	6,767.11	6,767.11
INST2	6,767.11	6,767.11
INST3	0.00	0.00
INST4	0.00	0.00
ADJS	0.00	0.00
TOT TAX	13,534.22	13,534.22
TOTAL PAID:	13,534.22	13,534.22

*** PAYMENTS ***

TYPE	CYCLE	DATE	ADJ	TERM/BATCH/SEQ	INST	AMOUNT	INTEREST	LIENS	FEES	TOTALS
Pmt	12	06/09/2020		66/1284/8	T	6,767.11	609.04	24.00	0.00	7,400.15
Pmt	1	~~07/05/2019~~		54/90/19	T	6,767.11	~~0.00~~	~~0.00~~	~~0.00~~	~~6,767.11~~
		TOTAL PAYMENTS				13,534.22	609.04	24.00	0.00	14,167.26

TOTAL BALANCE DUE AS OF 12/13/2021

	TOWN
INT DUE	0.00
LIEN DUE	0.00
FEES DUE	0.00
TAX DUE NOW	0.00
TOT DUE NOW	0.00
BALANCE DUE	0.00

*** FLAGS ***

Circuit Breaker Amount 0

Invalid Address Flag No

Benefit Year 0

Payment Reimbursment Requested.

GENERAL DATA REAL ESTATE TOWN OF EAST HARTFORD

2020010009524

AS OF 12/13/2021

BILL NO:	2020-01-0009524	ORIGINAL OWNER:	MINISTERIO ALCANZANDO
UNIQUE ID:	00001787	C/O:	LA VISION DE CRISTO
LINK#		ADDRESS:	297 BURNSIDE AVE
FILE#		ADDRESS2:	
BANK:		CITY ST ZIP:	EAST HARTFORD CT 06108
ESCROW:		COUNTRY:	
VOL/PAGE:	3835-125	PROP LOC.:	297 BURNSIDE AVE
LIEN VOL/PAGE:		EXR PROP LOC:	
DISTRICT:		M/B/L:	25 159
PROP ASSESSED:	275,590	ELD CODE:	0
EXEMPTIONS:		EXMPT CHANGE:	
COC CHANGE:			
NET VALUE:	275,590		
MILL RATE:	49.3500		

*** BILLED ***

	TOWN	TOTALS
INST1	6,800.19	6,800.19
INST2	6,800.19	6,800.19
INST3	0.00	0.00
INST4	0.00	0.00
ADJS	0.00	0.00
TOT TAX	13,600.38	13,600.38
TOTAL PAID:	0.00	0.00

*** PAYMENTS ***

TYPE	CYCLE	DATE	ADJ	TERM/BATCH/SEQ	INST	AMOUNT	INTEREST	LIENS	FEES	TOTALS
TOTAL PAYMENTS										

TOTAL BALANCE DUE AS OF 12/13/2021

	TOWN
INT DUE	612.02
LIEN DUE	0.00
FEES DUE	0.00
TAX DUE NOW	6,800.19
TOT DUE NOW	7,412.21
BALANCE DUE	14,212.40

Waiver Requested per town Ordinance 10-4

*** FLAGS ***

Circuit Breaker Amount 0

Invalid Address Flag No

Benefit Year 0

Webster®

MINISTERIO ALCANZANDO LA VISION DE CRIST
26 STONE ST
HARTFORD CT 06106

Detailed Account Activity
June 1, 2020 through June 30, 2020

WEBSTER BUSINESS VALUE CHECKING (cont.) **Account Number 0010746130**

Date	Description	Credits	Debits	Balance
Beginning Balance as of 06/01				**18,476.41**
06/01	ACH DEPOSIT Square Inc * Cash App TXXXXX4772245	150.00		18,626.41
06/05	DEPOSIT	3,000.00		21,626.41
06/08	CHECK CARD SIGNATURE PURCHASE06/05/20 ELECTRICAL WHSL CT 860-5223232 CT		506.36	21,120.05
06/09	ACH DEPOSIT Square Inc * Cash App TXXXXX8527150	210.00		21,330.05
06/10	ACH WITHDRAWAL EAST HARTFORD TAX 2300883		7,400.15	13,929.90
06/10	ACH WITHDRAWAL IC FEE E HRTFORD WEB PAYMNT 2300885		0.90	13,929.00
06/11	ACH DEPOSIT Square Inc * Cash App TXXXXX9605022	200.00		14,129.00
06/15	CASH DEPOSIT AT ATM 06/15/20 491 FLATBUSH AVE HARTFORD CT	120.00		14,249.00
06/15	ACH WITHDRAWAL EVERSOURCE WEB_PAY XXXXX669052520		498.38	13,750.62
06/16	ACH WITHDRAWAL THE HARTFORD NWTBCLSCIC 15052310		2,115.00	11,635.62
06/16	ACH WITHDRAWAL EVERSOURCE WEB_PAY XXXXX911052520		89.72	11,545.90
06/18	ACH WITHDRAWAL CONNECTICUT NATU CT NATURAL 3093132		287.16	11,258.74
06/22	ACH DEPOSIT Square Inc * Cash App TXXXXX3420998	160.00		11,418.74
06/22	DEPOSIT	450.00		11,868.74
06/23	ACH DEPOSIT Square Inc * Cash App TXXXXX4506581	50.00		11,918.74
06/25	ACH WITHDRAWAL CHURCH EXTENSION PHONE C 0170251 3		1,324.33	10,594.41
06/29	ACH WITHDRAWAL		380.04	10,214.37

Town of East Hartford Property Summary Report

297 BURNSIDE AVE

MAP LOT:	25-159	CAMA PID:	1787
LOCATION:	297 BURNSIDE AVE		
OWNER NAME:	MINISTERIO ALCANZANDO / LA VISION DE CRISTO		

1787 03/27/2016

OWNER OF RECORD
MINISTERIO ALCANZANDO
LA VISION DE CRISTO
297 BURNSIDE AVE
EAST HARTFORD, CT 06108

LIVING AREA:	5367	ZONING:	B1	ACREAGE:	0.40

SALES HISTORY

OWNER	BOOK / PAGE	SALE DATE	SALE PRICE
MINISTERIO ALCANZANDO LA VISION DE CRISTO	3835/0125	12-Jun-2019	$225,000.00
BOILERMAKERS LOCAL 237 TRUST MICHAEL T PIERCE	3828/0306	13-May-2019	$0.00
BOILERMAKERS LOCAL 237 TRUST PINARD MARK S TRUSTEE	2422/0131	14-Jun-2004	$0.00
SIMON JAMES TRUSTEE DUPUIS DAVID TRUSTEE	0837/0161	24-Sep-1983	$145,000.00
TWO-NINETY-SEVEN BURNSIDE	0710/0021	18-Sep-1979	$115,000.00

CURRENT PARCEL ASSESSMENT

TOTAL:	$275,590.00	IMPROVEMENTS:	$219,660.00	LAND:	$55,930.00

ASSESSING HISTORY

FISCAL YEAR	TOTAL VALUE	IMPROVEMENT VALUE	LAND VALUE
2019	$275,590.00	$219,660.00	$55,930.00
2018	$275,590.00	$220,020.00	$55,570.00
2017	$275,590.00	$220,020.00	$55,570.00
2016	$275,590.00	$220,020.00	$55,570.00
2015	$283,930.00	$228,360.00	$55,570.00

obsolescence or damage, provided no Director has indicated an interest in the property within fourteen days of notice of intent to dispose by the Mayor, and provided further, that if such furniture or equipment has some use other than for town use, such furniture or equipment shall be disposed by auction or other means of sale. The Mayor shall notify in writing the Town Council of any disposal or auction of property pursuant to this section prior to such disposal or auction.

(d) Notwithstanding the provisions of subsection (a) of this section, the Chief of Police is authorized to dispose of found property in accordance with the provisions of Sections 50-10 through 50-14, inclusive, of the Connecticut General Statutes, which the town adopts by reference. The town may also dispose of property as authorized by State Statutes, including but not limited to the provisions of Section 47a-42 of the Connecticut General Statutes.

Voted: 11-03-04
Published: 11-10-04
Effective: 12-01-04

Sec. 10-4. Property Tax Exemption for Religious Houses: Reimbursement of Previously Paid Taxes. 2

The property tax exemption authorized by Section 12-81 of the Connecticut General Statutes, Paragraphs (13) and (15) shall be effective as of the date of acquisition of the real property by the Connecticut religious organization for its use as a house of religious worship or parish house. Any tax paid by said religious organization for a period subsequent to the date and/or for any tax paid by the prior owner for a period subsequent to the date for which such organization reimbursed such owner of the transfer of title, shall be reimbursed by the town upon application to the Collector of Revenue by the organization and upon submission by him to the Town Council which shall approve or disapprove the reimbursement. If approved by the Council, payment shall be made by the Director of Finance.

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2 Editor's Note: This section was codified as Sec. 8-11 of the 1970 Code.

Sec. 10-4a. Vendor Services on Town-owned Property

No person shall charge a fee for a service provided to the public, which service utilizes Town owned or leased equipment, facilities, property, data, or goodwill, without approval of such service contract by the Mayor and Town Council. The provisions of this section shall not apply to persons who hold a valid license, permit or approval, pursuant to Articles 5, 8 or 14 of the Code of Ordinances to charge a fee for services provided to the public utilizing Town owned or leased equipment, facilities, property, data or goodwill.

Effective 08-29-17

Inquiry Report TOWN OF EAST HARTFORD Interest Date : 12/29/2021

Bill# / Unique_id / Dist	Name / Address / City/State/Zip	Prop Loc/Veh.Info./Plan-Sew / MBL/LINK # / Flags	TOT Inst / TOT Adj / TOT Paid	Tax Due / Int Due / L/F/Bint Due	Balance Due Now / Discount
2018-01-0011603-01 00001787	MINISTERIO ALCANZANDO 297 BURNSIDE AVE EAST HARTFORD CT 06108 LA VISION DE CRISTO	297 BURNSIDE AVE 25 159 Lien-Released	13,534.22 0.00 13,534.22	0.00 0.00 0.00	0.00 0.00 0.00
2019-01-0011603-00 00001787	MINISTERIO ALCANZANDO 297 BURNSIDE AVE EAST HARTFORD CT 06108 LA VISION DE CRISTO	297 BURNSIDE AVE 25 159	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00
2020-01-0009524-00 00001787	MINISTERIO ALCANZANDO 297 BURNSIDE AVE EAST HARTFORD CT 06108 LA VISION DE CRISTO	297 BURNSIDE AVE 25 159	13,600.38 0.00 0.00	6,800.19 612.02 0.00	14,212.40 7,412.21 0.00
# Of Acct (s) : 3			**27,134.60** **0.00** **13,534.22**	**6,800.19** **612.02** **0.00**	**14,212.40** **7,412.21** **0.00**

Town Council Update
Showcase Cinema Site Redevelopment
Feb. 10, 2022

GOMAN + YORK

Prior to Acquisition

View #1

East Hartford Development
East Hartford, CT
February 10th, 2021

MARTIN ARCHITECTURAL
ARCHITECTS & LAND PLANNERS

- > 360 residential units
- upscale, market-rate

“Amenity Rich” development:

- Pool, spa, outdoor seating, barbecues, activity areas
- Dog park(s), dog washing station
- Club rooms, game rooms, movie rooms, lounge, community bar/kitchen area
- Conference/meeting rooms, WFH rooms, package delivery centers
- Fitness centers: weights, yoga, ballet/barre, golf simulator
- Bicycles for tenant use
- Walking/fitness trails/circuits

View #2

East Hartford Development

MARTIN ARCHITECTURAL

Investment

Town:

- State: $6 million grant – funded acquisition & cleanup of the property
- Town: $3 million
- State/CRDA: $7.2 million grant

Developer:

- +/- $81 million project
- 3 years of investment

Revenue to Town

Direct:

- Permitting Fees: $1 million
- Annual Property Taxes: +/-$750,000, First Year
  - Enterprise Zone: 27-year agreement
  - $2,100 per unit per year, first year
  - Increasing 2% year thereafter
  - Tax agreement required to attract capital: debt & equity

Return on Investment - Town

Important first step: Catalyst for the renewal of Silver Lane

+$15 million in additional disposable income

$3 million invested & $625,000 in net new property taxes
Return on Investment – 20.8%

Summary of Agreements

Pullman & Comley, L.L.C.

- Michael J. Andreanna, Esq.
- Michael A. Ceccorulli, Esq.

Two Agreements

- Summary review tonight
  - Development Agreement
    - Terms of the Purchase & Sale
    - Conceptual Plan, Timing
    - Extensive protections for the Town
  - Tax Agreement
    - Enterprise Zone - 27 years
    - Allows the project to be financially feasible and competitive

Questions & Answers

AGREEMENT FOR PRIVATE DEVELOPMENT

By and Among

JASKO ZELMAN 1, LLC

AND

THE TOWN OF EAST HARTFORD

AGREEMENT FOR PRIVATE DEVELOPMENT

THIS AGREEMENT FOR PRIVATE DEVELOPMENT ("**Agreement**") is made on or as of the ____ day of February, 2021 by and among **THE TOWN OF EAST HARTFORD**, a public body corporate (which together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter referred to as the "**Municipality**") and **JASKO ZELMAN 1, LLC**, a limited liability company organized and existing under the laws of the State of Connecticut, and having an office at 66 West Main Street, Suite 102, New Britain, Connecticut 06051, its successors and assigns (the "**Developer**").

WITNESSETH:

WHEREAS, Municipality is the owner of certain real property and all appurtenances thereto known as 936 Silver Lane, 942 Silver Lane, 944 Silver Lane, 960 Silver Lane, 285 Forbes Street (a/k/a 285 Forbes Street Rear) and 291 Forbes Street in the Town of East Hartford and State of Connecticut, which property is located within an area more particularly described in **Exhibit A** ("**Property**"); and

WHEREAS, the Property was the subject of Municipality's Request for Proposals Bid #21-05 published by Municipality as of October 5, 2020 (the "**RFP**"); and

WHEREAS, Developer submitted a proposal for the development of the Property received by Municipality on or about February 11, 2021 (the "**Developer RFP Response**"), which Developer RFP Response set forth preliminary concept plans for the development of the Property including not fewer than 360 multifamily dwelling units (the "**Project**"); and

WHEREAS, based upon Developer's concept plan and proposed scope of development of the Property, Municipality selected the Developer RFP Response as the successful respondent to the RFP; and

WHEREAS, Developer and Municipality entered into a Purchase and Sale Agreement with an effective date of September 24, 2021 (the "**Purchase Agreement**") following the authorization thereof by the Municipality's Town Council at a special meeting held on September 13, 2021; and

WHEREAS, the Developer has agreed to pursue the Project at the Property contemplated under the Developer RFP Response; and

WHEREAS, Developer has agreed, subject to satisfaction of the conditions precedent contained hereinbelow, to develop the Property for and in accordance with the uses specified herein and having a configuration generally as depicted in the proposed development drawings and plans from the Developer RFP Response and the Master Plan, which Master Plan is attached hereinafter as **Exhibit B**; and

WHEREAS, in connection with the development of the Property, it will be necessary to install and/or reconstruct certain off-site improvements as well as on-site parking facilities, roadway improvements and certain on-site water, sewer, storm water drainage, and other public utility infrastructure facilities which improvements will serve the Project; and

WHEREAS, there are various state and federal programs for financing for infrastructure construction, environmental clean-up, economic development and projects creating employment (the "**Public Financing**"); and

WHEREAS, the Municipality believes that the development of the Property are in the vital and best interests of the Municipality, and in accord with the public purposes and provisions of the applicable federal, State and local laws and requirements under which the Project has been undertaken and is being assisted; and

WHEREAS, the electors of the Municipality at a referendum on November 8, 2016 adopted the provisions of Chapter 114 of the Connecticut General Statutes (the Connecticut City and Town Development Act, hereinafter referred to as the "**Development Act**") for a period of five (5) years and the Town Council of the Municipality on August 17, 2021 approved a resolution re-adopting the Development Act for a further period of five (5) years.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, the parties do hereby covenant and agree as follows:

ARTICLE I

GENERAL

1.1 Recitals Incorporated. The foregoing recitals are incorporated into and made a part of this Agreement.

1.2 Undefined Terms. To the extent that any capitalized terms used herein are undefined, such terms shall have the meanings ascribed to them in the Purchase Agreement.

1.3 Purchase Agreement. This Agreement shall automatically expire upon any expiration or termination of the Purchase Agreement pursuant to its terms prior to conveyance of the Property to Developer or its permitted assigns hereunder.

ARTICLE II

PROJECT DESCRIPTION

2.1 Nature of Project. Developer and Municipality agree that the Project is intended to contain 360 or more multifamily dwelling units with a configuration generally as depicted in the Developer RFP Response and Master Plan, subject to modification as permitted herein. To the extent that there may be any conflict between the provisions of this Development Agreement and the Purchase Agreement:

a. To the extent that Developer elects to extend the Inspection Period Expiration Date, the Site Plan Submission Project Milestone (as defined herein) shall be extended to expire concurrently with the Extended Inspection Period Expiration Date.

b. Nothing contained in this Agreement shall be construed to obligate Developer to construct any of the non-residential buildings or related improvements depicted in the Developer RFP Response.

2.2 Project Schedule. Developer and Municipality shall pursue the development of such multifamily dwelling units as described in the Developer RFP Response. Municipality and Developer agree that Developer shall be authorized to construct not less than 360 multifamily units, subject to Developer obtaining subject to obtaining all required permits, approvals and entitlements as may be required pursuant to the Zoning Regulations of the Town of East Hartford and the Code of Ordinances of the Town of East Hartford, which the Developer shall pursue with diligence. In furtherance of the foregoing and not by way of limitation, Municipality shall pursue the negotiated release or other removal of the restriction of the maximum allowable structure height for property identified as Map 46, Lot 113 on the Town Assessor's Map ("Height

Restrictions"), which is currently incompatible with the Master Plan (as same may be amended in accordance with this Agreement), and, if the Municipality shall not have obtained such release or removal within one hundred twenty (120) days after the execution of this Agreement, each of the Project Milestones (as defined in Section 5.3) shall be extended by one hundred twenty (120) days.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 Representations Warranties and Covenants of the Municipality. The Municipality represents and warrants to and covenants and agrees with the Developer, on an ongoing basis throughout the term of this Agreement, that:

(a) The Mayor has been duly authorized to execute and deliver this Agreement on behalf of the Municipality;

(b) This Agreement constitutes a legal, valid and binding obligation of the Municipality and is enforceable against it in accordance with its terms;

(c) The execution and performance of this Agreement by the Municipality will not result in or constitute any breach or violation of any indebtedness, contract or other agreement or instrument to which the Municipality is a party; and

(d) The Municipality is not aware of any action, court, judiciary or administrative proceedings of any kind presently pending or threatened in regard to the properties within the Property.

3.2 Representations, Warranties and Covenants of the Developer. The Developer represents and warrants to and covenants and agrees with the Municipality, on an ongoing basis throughout the term of this Agreement, that:

(a) The Developer is a limited liability company, duly formed, legally existing and in good standing under the laws of the State of Connecticut;

(b) The Developer has full right, power and authority and is duly authorized to enter into this Agreement, to perform each of the covenants on its part to be performed hereunder and to execute and deliver, and to perform its obligations under all documents required to be executed and delivered by it pursuant to this Agreement;

(c) Each entity or person signing this Agreement on behalf of the Developer is authorized to do so. The Developer shall furnish to the Municipality any and all documents to evidence such authority as the Municipality shall reasonably request;

(d) Neither the execution, delivery, nor performance of this Agreement by the Developer, nor any action or omission on the part of the Developer required pursuant hereto, nor the consummation of the transactions contemplated by this Agreement will (i) result in a breach or violation of, or constitute a default under, any legal requirement, (ii) result in a breach of any term or provision of the operating agreement or articles of organization of the Developer, or (iii) constitute a default or result in the cancellation, termination, acceleration of, any obligation, or other breach or violation of any loan or other agreement, instrument, indenture, lease, or other material document to which the Developer is a party or by which any of the properties of the Developer is bound, or give any person or entity the right to declare any such default, cancellation, termination, acceleration, breach or violation or to exercise any remedy or obtain any other relief under any such loan or other agreement, instrument, indenture, lease, or other material document. The Developer is not or will not be required to, give any notice to or obtain any consent from any

person or entity in connection with the execution and delivery of this Agreement which has not already been given or obtained;

(e) All representations and warranties made by the Developer in this Agreement, and all information contained in any statement, document or certificate furnished to the Municipality in connection with this transaction, are free from any untrue statement of material fact and do not omit to state any material facts necessary to make the statements contained herein or therein misleading;

(f) The Developer has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of its assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of its assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally; and

(g) Neither the Developer nor any of its principals, members or managers is a defendant or respondent in any legal proceeding, which, if determined adversely to the Developer or its principals, members or managers, will prevent the performance or materially impair the ability of the Developer to perform its duties and obligations under this Agreement; and no event has occurred which, with due notice or lapse of time or both, will constitute a material breach of any applicable law which will prevent or materially impair the ability of the Developer to perform its duties and obligations under this Agreement; provided, however, that in the event that subsequent to the date of this Agreement, if any, but not all, of the Developer's principals, members or managers shall become a defendant or respondent in a legal proceeding, or is the reason an event

has occurred that has or will constitute a material breach of a law which circumstance in either case would violate the covenant and warranty made in this paragraph, the Developer may, in addition to its right to cure the resulting default under Section 6.1(b) of this Agreement, may attempt to cure any default based on the violation of the covenant and warranty made in this paragraph by causing such person to resign from his position with Developer and through an assignment of his entire interest in Developer in compliance with Sec. 7.8 herein within sixty (60) days following notice from the Municipality of the default;

(h) Neither the Developer nor any of its principals, members or managers, employees, or contractors shall be currently debarred (or have at any time been debarred and not subsequently reinstated) from providing services to federal, state or local governments for any reason, and any contract entered into by Developer and its general contractor shall contain a clause providing that the use of any debarred persons or entities as contractors or subcontractors in connection with the Project shall be prohibited; and

(i) The Developer shall comply in all material respects with all state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, creed, color, national origin, ancestry, sex, gender identity or expression, marital status, age, lawful source of income, familial status, learning disability, physical or mental disability or status as a veteran in connection with the performance of this Agreement.

3.3 Obligations of the Developer with Respect to Land Use Approvals. The Developer shall apply to the Town of East Hartford for its approval of the following (collectively, the "**Project Applications**"):

(a) A Master Plan application (inclusive of text amendment application) to the Planning and Zoning Commission satisfying the requirements of Section 605.4.a.1 of the East Hartford Zoning Regulations;

(b) A Zoning Map Amendment application to Planning and Zoning Commission to amend the Town of East Hartford Zoning Map to designate the Property as a "Planned Development District" consistent with (a) above ((a) and (b) shall be collectively referred to herein as the "**Master Plan Submissions**");

(c) An Inland Wetlands Permit application to the Inland Wetlands – Environment Commission for any and all regulated activities contemplated under the Scope of Development or otherwise required in connection the other approvals described in in this Section 3.3;

(d) A special permit for any uses proposed by the Developer in its Development Plan (as defined in the Purchase Agreement) that are special permit uses under the Planned Development District regulations as adopted by the Planning and Zoning Commission;

(e) A Site Plan Application to the Planning and Zoning Application for the aggregate Scope of Development, inclusive of the Final Development Plan as may be approved by the Municipality's Town Council (the "**Site Plan Submission**"); and

(f) Applications for any and all entitlements required from the East Hartford Department of Inspections and Permits for the commencement of site and foundation work consistent with the Scope of Development (collectively, "**Entitlements Submission**").

3.4 Timing of Construction. The parties acknowledge certain rights afforded to the Developer under the Purchase Agreement in connection with the inspection of the Property prior

to Closing. Notwithstanding such rights, the Developer shall not commence any work or construction associated with the Project upon the Property prior to acquiring title to the Property at the Closing under the Purchase Agreement.

3.5 Developer's Indemnification of the Municipality.

(a) To the fullest extent permitted by law, the Developer agrees on behalf of itself and its successors and assigns, covenants and agrees at its sole cost and expense, to protect, defend, indemnify, release and hold the Municipality, its agents, servants, officials, employees, volunteers and members of its boards and commissions (collectively the "Indemnitees"), harmless from and against any and all Losses (defined below) imposed upon or incurred by or asserted against the Municipality by reason of bodily injury, personal injury, death, or property damage of whatsoever kind or nature, to any individuals or parties (including, but not limited to the Municipality, the Developer, or any other third party) arising out of or resulting from, or alleged to arise out of or arise from Developer's performance of its work under the contract, but only to the extent such Losses are attributable to the negligent or intentional act, error or omission of the Developer or any person or organization employed or engaged by Developer to perform all or any part of the contract. The term "Losses" includes any losses, damages, costs, fees, expenses, claims, suits, judgments, awards, liabilities (including, but not limited to, strict liabilities), obligations, debts, fines, penalties, charges, amounts paid in settlement, foreseeable and unforeseeable consequential damages, litigation costs, attorneys' fees, expert's fees, and investigation costs, of whatever kind or nature, and whether or not incurred in connection with any judicial or administrative proceedings, actions, claims, suits, judgments or awards.

(b) Municipality shall have no liability for and Developer shall indemnify and defend the Indemnitees, from and against any and all liability, loss, cost and expenses, including reasonable attorneys' fees and costs and environmental consultant costs, ("Environmental Expenses") arising from (i) Developer's breach of any term, condition or obligation of this Agreement; (ii) any claims arising out of or which are related to any Environmental Conditions in, on or under any of the Property caused by a spill or discharged initially occurring or exacerbated by acts or omissions of Developer, its agents, contractors, tenants or invitees; and (iii) any action by any legal authority including any State, regional, municipal or federal governmental or regulatory body or a private party to enforce Developer's obligations or liabilities pursuant to any applicable or relevant laws or which arise out of or are related to the Environmental Conditions in, on or under any real property of the Property conveyed to the Developer.

(c) Developer hereby releases the Indemnitees from any and all claims and Environmental Expenses incurred by Developer, including but not limited to any claims and Environmental Expenses related to personal injury or diminution in property value (i) arising out of or which are related to any Environmental Conditions in, on or under any of the Property; or (ii) resulting from the release, emission or discharge of any material onto, into or under any real property owned or otherwise under the control of Municipality, which release, emission or discharge creates an Environmental Condition in, on or under any real property conveyed to Developer.

(d) As used herein, "Environmental Condition(s)" shall mean the condition of a property or any portion thereof caused by or attributable to the existence or presence at, on, in,

under, above or near the property, or any building thereon, of any Hazardous Materials, or by reason of the actual or threatened release or discharge of any Hazardous Materials at, on, in, under, above, near or from the Property; and "Hazardous Materials" shall mean (i) those elements, wastes, chemicals, materials, substances and compounds identified or regulated as hazardous or toxic pursuant to any and all applicable or relevant laws, (ii) any elements, chemicals wastes, materials, substances and compounds now or hereafter defined as or included in the definitions of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic pollutants", "toxic substances", "pollutants" or "contaminants", or words of similar import, under any applicable or relevant laws, (iii) any hazardous, toxic or harmful substances, wastes, materials, pollutants or contaminants (including, without limitation, asbestos, asbestos-containing materials, polychlorinated biphenyls (PCBs), substances containing PCBs, Per- and Polyfluoroalkyl Substances (PFAS), petroleum products, flammable explosives, radioactive materials, infectious substances, materials containing lead-based paint or raw materials which include hazardous constituents), exposure to which is prohibited, limited or regulated by any governmental authority or which are identified by or regulated by law.

(e) The provisions of this Section 3.5 shall survive the Closing.

ARTICLE IV

FINANCIAL ASSISTANCE TO THE PROJECT

4.1 Development Grant. The Municipality and the Developer agree to cooperate reasonably and in good faith to satisfy each of the customary and reasonable conditions and covenants required by the Capital Region Development Authority or other municipal, state, quasi-

public or federal funding agencies ("Public Funding Sources") for the making of one or more grants in the aggregate amount of $10,000,000 which shall be made available to the Developer in such amounts and upon the occurrence of such conditions as are stated in Schedule 4.1 attached hereto. The Developer shall contribute cash equity to the Project in an amount to be the greater of (i) the amount required by the Project lender, or (ii) the sum of Ten Million Dollars ($10,000,000), which contribution shall comprise only Developer's own non-borrowed funds, and which shall be deposited into an escrow account and subject to a deposit account control agreement between the Developer and the Municipality in substantially the form attached as **Exhibit C** hereto and made a part hereof. Such account shall be held by a depository institution chartered by the United States of America or the State of Connecticut and insured by the Federal Deposit Insurance Corporation and approved by each of the Municipality and the Developer. Following the Closing, and the acquisition by the Developer of title to the Property, and subject to the Funding Conditions, such funds shall be disbursed to reimburse the Developer on a *pari passu* basis for design and development costs, infrastructure and other construction costs associated with the Project upon (i) the approval of requisitions by a qualified construction management consultant or inspecting engineer selected by the Developer and approved by the Municipality (provided, however, if the Developer's institutional construction lender requires that Developer use a specific qualified construction management consultant or inspecting engineer or one selected from a list approved by the lender, the Municipality will not withhold its approval except in cases of manifest unsuitability, e.g., if such consultant or engineer is debarred from providing services to federal, state or local governments for any reason) and (ii) certification by the Developer, its general contractor and such consultant or engineer that, as applicable, (a) with respect to soft costs (no

more than an amount equal to 5% of the total Project cost being eligible for Municipality grant funding but the total amount of which shall be in Developer's discretion), all plans, specifications and development services have been completed or performed by the professionals engaged to perform such services, and (b) with respect to hard costs, all construction materials, deposit on materials and costs of mobilization of contractors covered by the budget have been incorporated into the work or are stored securely at the Property.

4.2 Tax Assessment Fixing Agreement. This Agreement shall not become effective unless and until the Municipality and the Developer have entered into a Tax Agreement with respect to the amount(s) which Seller may assess on the Property and the improvements to be constructed thereon as contemplated by this Development Agreement pursuant to such provisions of Title 12 of the Connecticut General Statutes as are appropriate to the Property and the Project.

4.3 Cap on Municipal Fees for Building and Trade Permits. The Municipality agrees that, with respect to the units approved in the Final Development Plan and any clubhouse building, site improvements and other work accessory thereto, construction of which is commenced within the time provided in this Development Agreement, Developer and its permitted assigns will not be charged in excess of $1,000,000 for all building and trade permits, specifically including permits required to be obtained from the Fire Marshall's Office, applied for in connection with such construction, such cap to be applied with respect to the initial 360 units and work accessory thereto. In respect to any additional units developed as the Final Development Plan is modified or amended, the building permit fee shall be $1,250 per unit.

ARTICLE V

DEVELOPMENT PLAN

5.1 Development Plan. The Developer agrees that it will, at its sole expense, using experienced development, financial and design consultants, prepare a Development Plan containing the elements stated in Section 5.3 of this Agreement. A preliminary version of the Development Plan, which will form the basis of the ultimate Development Plan, is attached hereto as **Exhibit D** and made a part hereof (the "**Initial Development Plan**"). The final draft of the Development Plan shall be completed following the execution of this Agreement in accordance with the Project Milestones as defined herein (the "**Final Development Plan**"). The Final Development Plan shall be subject to approval by the Municipality, which approvals shall not be unreasonably withheld or delayed. The parties acknowledge that the viability of the Project depends upon the Development Plan being flexible enough to adapt to changing circumstances, including changes in economic and real estate market conditions. Therefore, the Development Plan may be modified from time to time by the Developer, such modifications to be subject to approval by the Municipality, such approvals not to be unreasonably withheld or delayed, provided that at all times the Development Plan must be consistent with the Scope of Development. As used herein, the term "**Development Plan**" shall be understood to refer to the Initial Development Plan, as same may be superseded by the Final Development Plan, as amended.

5.2 Cooperation by Municipality. The Municipality agrees that it will make available to the Developer at reasonable intervals and for reasonable amounts of time members of the Municipality's staff with responsibility for planning, zoning, public works, highways, public safety, property tax assessment and other subjects relevant to creation of a Final Development Plan

to provide the Developer and its consultants information with respect to existing codes, regulations, rules, policies and practices, the existence and content of any existing surveys, studies and other information with regard to the Property and related infrastructure in adjacent streets and highways, and otherwise to cooperate reasonably in the preparation of the Final Development Plan.

5.3 Required Elements of Development Plan. The Development Plan must contain the elements listed below, and may contain other matters the Developer deems useful or relevant to the effectuation of the Project consistent with this Agreement:

1. *Overview of Planned Development District*: a name identifying the proposed Planned Development District and a general statement regarding the intent of the proposed Planned Development District.

2. *Conceptual Master Plan*: one or more sheets depicting the proposed schematic design of the site, including:

a. The identification and general location of proposed uses;

b. Existing building footprints and the general location and dimensions of any proposed buildings;

c. General layout and approximate widths of proposed public and private streets, sidewalks and/or pedestrian walkways, rights-of-way, and parking areas;

d. A conceptual landscaping plan, including the general locations of proposed buffers;

e. Information regarding the provision of water, sewer, drainage, and other utilities; and

f. The general location of public and/or private open space or conservation areas.

3. *Schematic architectural drawings*: one or more sheets illustrating the schematic design of the proposed buildings and structures, including:

a. Schematic floor plans of representative buildings;

b. Architectural elevations of representative buildings; and/or

c. Photographs of buildings similar to the proposed buildings.

4. *Data table*: information regarding the proposed development, including:

a. Proposed lot area and lot frontage;

b. Proposed building setbacks, yards, and/or building separations;

c. A statement that the proposed building coverage and building height will be governed by Section 605.9.a. of the East Hartford Zoning Regulations;

d. Proposed approximate floor areas by proposed use;

e. Proposed locations of parking fields and the approximate number of parking spaces in each.

5. *Budget*: a budget for the construction of the Project consistent with the Scope of Development (the "Budget").

6. *Project Milestones*. The Development Plan will set forth a schedule of the sequence in, and dates by which the Developer agrees to submit some or all of the Project Applications, and by which the Developer shall substantially complete certain material components of the initial 360 multifamily units in the Project, items of infrastructure and the number of residential units to be substantially completed by specific dates. At a minimum, the Development Plan will provide for the following schedule for performance by the Developer (collectively, "**Project Milestones**"):

a. Master Plan Submissions: Not later than ninety (90) days following execution of this Agreement.

b. Site Plan Submission: Not later than one hundred eighty (180) days following execution of this Agreement.

c. Entitlements Submission: Not later than two hundred seventy (270) days following the execution of this Agreement.

d. Commencement of construction: Not later than five hundred forty (540) days following the execution of this Agreement.

5.4 Conditions Precedent to the Obligations of the Developer. The obligations of the Developer under this Agreement to build 360 multifamily units as referenced herein are contingent on the negotiated release or other removal of the Height Restrictions, which are currently incompatible with the Development Plan, and, if the Municipality shall not have obtained such release or removal within one hundred twenty (120) days after the execution of this Agreement, each of the Project Milestones shall be extended by one hundred twenty (120) days.

In the event that Developer has complied with the timing requirements of the Site Plan Submission, and the Height Restrictions have not been modified or released so as to allow the development contemplated under Development Plan as of the date of such submission, then the Entitlements Submission deadline described under Section 5.3 above shall be tolled until the date that the Height Restrictions have been released, removed, or modified to the reasonable satisfaction of the parties.

ARTICLE VI

DEFAULT

6.1 Default by the Developer. The occurrence of any one or more of the following events constitutes a default by the Developer under this Agreement:

(a) Failure by the Developer to use its commercially reasonable efforts to promptly, professionally and diligently proceed to design and construct the Developer Improvements in accordance with the terms hereof, including, without limitation, the failure to satisfy in any material respect any Project Milestones for which it is obligated set forth herein, where the satisfaction of such Project Milestones are within the control of Developer and not within the control of the Municipality, if such failure shall continue for more than forty-five (45) days after notice of such failure is given to the Developer by the Municipality; provided, however, that the Developer shall not be in default with respect to such matters that are susceptible of cure but cannot be reasonably cured within forty-five (45) days, so long as the Developer has promptly commenced such cure within such forty-five (45) day period, and diligently proceeds in a reasonable manner to complete the same thereafter, or if such failure, is as a direct result of any action, inaction or default by the Municipality;

(b) Failure by the Developer to observe or perform any other material covenant, agreement, condition or provision of this Agreement, if such failure shall continue for more than thirty (30) days after notice of such failure is given to the Developer by the Municipality; provided, however, that the Developer shall not be in default with respect to such matters that are susceptible of cure but cannot be reasonably cured within thirty (30) days, so long as the Developer has promptly commenced such cure within such thirty (30) day period, and diligently proceeds in a

reasonable manner to complete the same thereafter, or if such failure is as a direct result of any action, inaction or default by the Municipality;

(c) Any assignment in violation of Section 7.8 of this Agreement;

(d) If any warranty or representation of the Developer contained in this Agreement is untrue in any material respect as of the date made;

(e) Failure by the Developer (i) to maintain during the construction period, insurance required by this Agreement, by any of Developer's construction lenders or pursuant to a statutory requirement or (ii) to pay any amounts whose non-payment shall result in any creditor's obtaining a pre-or post-judgment order of a court (A) seizing or preventing the disbursement of funds from the account used by Developer to pay contractors' requisitions or (B) seizing tangible personal property to be used or incorporated in construction of the Project (iii) to pay any amounts required to satisfy any condition of any Office of the State Traffic Administration certificate or administrative determination or similar obligation for off-site improvements (iv) to pay property taxes due and owing to the Municipality on or before the last day on which such property taxes may be paid without interest or penalty or (v) to pay any materialman's or mechanic's lien, or to instead cause such lien to be fully bonded, provided that such bonding has the effect of removing any such liens or claims, on or before the earlier to occur of: (A) ninety (90) days of such lien being placed upon the Property; or (B) an uncured default arising pursuant to any loan or financing agreements, mortgages or other agreements with a commercial creditor of Developer by virtue of such lien being placed upon the Property;

(f) The Developer admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies for or consents to the appointment of

a trustee or receiver, or for a major part of its property a trustee or receiver is appointed for the Developer or for a major part of its assets and it is not discharged within ninety (90) days after such appointment; or bankruptcy, reorganization, receivership, arrangement, insolvency or liquidation proceedings, or other proceedings for relief under any federal or state bankruptcy law, or similar law for the relief of debtors, are instituted by or against the Developer, and, if instituted against the Developer, are allowed against it or are consented to by it or are not dismissed within ninety (90) days after such institution.

6.2 Developer's Extended Cure Rights. In the event that the Developer wishes to avail itself of the extended cure rights provided in this Section 6.2 in circumstances in which cure is possible, but cannot commence such cure rights within (a) forty-five (45) days under subsection 6.1(a) or (b) thirty (30) days under subsection 6.1(b) after the date of notice of default, the Developer shall promptly furnish to the Municipality a written statement specifying the actions undertaken or to be undertaken to cure such default and a timetable (not to exceed an additional ninety (90) days beyond any specified cure period provided hereunder) for the satisfaction of such actions, and thereafter, upon the written request of the Municipality, shall promptly provide such additional or updated information with respect to such actions as the Municipality may reasonably request.

6.3 Default by the Municipality. The occurrence of any one or more of the following events constitutes a default by the Municipality under this Agreement:

(a) Failure of the Municipality to observe or perform any other material covenant, agreement, condition or provision of this Agreement, if such failure shall continue for more than thirty (30) days after notice of such failure is given to the Municipality by the Developer; provided,

however, that the Municipality shall not be in default with respect to such matters that are susceptible to cure but cannot be reasonably cured within thirty (30) days, so long as the Municipality has promptly commenced such cure, and diligently proceed in a reasonable manner to complete the same thereafter, or if such failure is as a direct result of any action, inaction or default by the Developer.

(b) If any warranty or representation of the Municipality contained in this Agreement is untrue in any material respect as of the date made.

6.4 Municipality's Extended Cure Rights. In the event that the Municipality wish to avail themselves of the extended cure rights provided in this Section 6.4 in circumstances in which cure is possible, but cannot cure such cure rights within thirty (30) days of the date of notice of default, the Municipality shall promptly furnish to Developer a written statement specifying the actions undertaken or to be undertaken to cure such default and a timetable (not to exceed an additional ninety (90) days beyond any specified cure period provided hereunder) for the satisfaction of such actions, and thereafter, upon the written request of Developer, shall promptly provide such additional or updated information with respect to such actions as Developer may reasonably request.

ARTICLE VII

MISCELLANEOUS

7.1 Entire Agreement. This Agreement represents the understandings between the parties hereto with respect to the matters addressed herein.

7.2 Severance. If any provision of this Agreement shall be held to be invalid by a court of competent jurisdiction, the remaining terms of this Agreement shall not be affected

thereby if such terms would then continue to conform to the requirements of applicable law and of the Project Plan.

7.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall be deemed to be one and the same agreement.

7.4 Amendment; Modifications. This Agreement may be amended or modified only by a written document, duly executed by the parties hereto, evidencing the mutual agreement of the parties hereto to any such amendment or modifications.

7.5 Governing Law. The respective rights, obligations and remedies of the parties to this Agreement and the validity of this Agreement shall be governed by the laws of the State of Connecticut.

7.6 Binding Effect. This Agreement shall inure to the benefit of and bind the successors and assigns of the respective parties. This Agreement (including any schedules referred to in this Agreement which are attached hereto and made a part hereof or specifically incorporated herein by reference thereto) constitutes the entire agreement and understanding between the parties, and no oral statements or promises and no understandings not embodied in this Agreement shall be of any effect whatsoever.

7.7 Force Majeure. For the purposes of any of the provisions of this Agreement, neither the Municipality nor the Developer, as the case may be, nor any successor in interest, shall be considered in breach of, or default in, its obligations hereunder, in the event of enforced delay in the performance of such obligations due to any Force Majeure Event. In the event of any such enforced delay, the time or times for performance of the obligations of the party claiming such

enforced delay shall be extended for a reasonable time period commensurate with the impact of such event; provided, that the party seeking the benefit of the provisions of this Section shall take commercially reasonable steps to mitigate the effects of such Force Majeure Event and, within ten (10) days after the beginning of any such Force Majeure Event, shall notify the other party of the specific enforced delay in writing, and of the cause or causes thereof, and request a reasonable extension hereunder; provided, however, that any Party's failure to notify any other Party of a Force Majeure Event shall not alter, detract from or negate its character as an enforced delay if such Force Majeure Event was not known or reasonably discoverable by the Party claiming the benefit thereof. As used herein, a "**Force Majeure Event**" shall mean any delay or hindrance beyond the reasonable control of an affected party and without such affected party's fault or negligence, including, without limitation: (i) any delay or hindrance caused by acts of God, acts of terrorism, war, fires, floods, earthquakes, hurricanes, or other natural disasters; (ii) epidemics and pandemics; (iii) labor disputes and strikes; (iv) unusual and severe prolonged weather conditions; (v) industry-wide shortage or unavailability of materials, supplies or equipment; (vi) failure of delivery of existing utilities available at the Property not attributable to an affected party's unreasonable acts or omissions; and/or (vii) regional, national or global banking crises that materially impact the ability and/or willingness of financial institutions to lend money to creditworthy borrowers generally; including, in each case, the direct effects of such condition or circumstance and, without regard to any subsequent determination that any of the same were unconstitutional or otherwise invalid, the effects of emergency orders by federal or state officials and orders of judicial authorities restricting a party's ability timely to prosecute any civil action, petition or application that such party may be required to make to discharge any covenant or cure

any default under this Agreement due to suspension or postponements of proceedings or judicial operations; provided, however, that a Force Majeure Occurrence shall not include economic conditions other than as expressly set forth in clause (vii) above. In furtherance of the foregoing and not by way of limitation, a Force Majeure Event may include: (a) as to the performance of the Municipality's obligations, the occurrence or continuance of any material default hereunder by the Developer, (b) as to the performance of any of the obligations of the Developer, the occurrence or continuance of any material default hereunder by the Municipality, and (c) the failure of any construction manager, contractor, subcontractor or supplier to furnish services, materials or equipment in connection with the construction of any improvement if such failure is caused by a Force Majeure Event, if and to the extent, and only so long as the party claiming the delay is not able, after using commercially reasonable efforts, to obtain substitute services, materials or equipment of comparable quality and cost, provided, however, that for purposes of this definition, lack of funds shall not be deemed to be a cause beyond the control of a Party, except that the inability of the Municipality to obtain or cause disbursements of public funds agreement shall constitute a cause beyond the reasonable control of the Municipality unless such inability is (i) the result of the Municipality's failure to use commercially reasonable efforts to obtain or cause such disbursements, or (ii) due to the Municipality's failure to satisfy all conditions for the receipt of such public funds that are within the Municipality's reasonable control, if such failure is due to the Municipality's negligence or willful misconduct or due to any default by the Municipality under any applicable agreement which default does not arise out of any default by Developer in the performance of such Developer's obligations under this Agreement.

7.8 Assignment by Developer. The Developer may assign its rights to the Property, or any portions thereof, under this Agreement:

(a) At any time after the execution of this Agreement to any entity in which the Developer, or the members of the Developer, in the aggregate, have a one hundred percent (100%) ownership interest without the approval of the Municipality; or

(b) At any time after the execution of this Agreement, but subject to the prior written consent of the Municipality (which consent shall not be unreasonably withheld or conditioned based upon the Developer's satisfaction of the Minimum Criteria), to any entity in which the Developer, or members of the Developer, in the aggregate, have a greater than fifty percent (50%) interest in the voting classes of shares, partnership interests, limited liability company interests or other equity interests, and in which the Developer or any of the members of the Developer are, directly or indirectly, the only general partner(s), manager(s), or managing members with authority to conduct the business of the entity in the ordinary course;

(c) At Closing, to any entity in which the Developer or any of the members of the Developer are, directly or indirectly, the only general partner(s), manager(s), or managing members with authority to conduct the business of the entity in the ordinary course, subject only to any provisions for control by a professional corporate director, special limited partner, special manager or similar mechanism of a kind used in securitized real estate debt financing or institutional equity financing.

(d) After receipt of all entitlements required in connection with the Entitlements Submission, to a third-party assignee that meets the Minimum Criteria and demonstrates to the Town Council satisfaction that it has capital in place in the form of debt and equity sufficient to

close on the transfer of the Property and commence building the Improvements promptly following the Closing. Such assignment shall be subject to the approval of the Town Council, which approval shall not be unreasonably withheld or delayed. If the Municipality, acting through its Town Council, does not grant or deny such request for assignment within thirty (30) days after receiving such request, such consent shall be deemed to have been granted by the Municipality. In the event of an assignment in accordance with the subsection, the successor-in-interest, transferee or assignee must deliver a written affirmation to the Municipality that it will be responsible for the performance of the obligations set forth in this Agreement.

(e) As used in this Agreement, the term "**Minimum Criteria**" shall mean (i) the quality of a proposed assignee (or, if an entity, its principals, partners, members or shareholders as the case may be) having those qualifications and capital reserves sufficient to execute the Project, as determined in the Municipality's reasonable discretion, upon review of documentation provided by Developer with any such request, and as furnished by Developer in response to such reasonable requests for information made thereafter by Municipality, (ii) delivery by such proposed assignee to the Municipality of an agreement between the Developer, assignee and the Municipality, whereby the Developer shall assign and such proposed assignee shall agree to assume and to be bound by all of the conditions and terms of this Agreement applicable to the Developer with regard to such Property, or any portions thereof, and including, without limitation (A) the provisions of this paragraph 7.8 requiring the Municipality's consent to certain assignments; and (B) a sworn statement from the assignee that all of the representations, warranties of and covenants to be performed by such assignee are and shall remain true and accurate throughout the term of this Agreement.

(f) After the Closing, to any (a) institutional lender (i) to which Developer has granted a first mortgage on all or part of the Property as security for a loan for the Project; (ii) (or its affiliate) that holds indebtedness evidencing a loan for the Project; in either event, after a default by Developer or its successor under the instruments evidencing and securing the indebtedness and in connection with a strict foreclosure, foreclosure by sale, or deed-in-lieu-of-foreclosure transaction; or (b) institutional equity investor in the Project (or its affiliate) upon a default by Developer or its successor under its investment agreements with the Developer or its successor that entitles the institutional equity investor to assume control of the Project and transfer title to the property to itself or an affiliate as a result of such a default.

(g) Any assignment for which the Municipality's consent or approval is required pursuant to this paragraph 7.8 shall be subject to any legislative action required by the Town Council.

7.9 Status Certificate. Municipality agrees it shall provide Developer, within ten (10) business days after Developer's written request therefor (and provided such statements constitute an accurate statement of the relevant facts), a written statement acknowledging that this Agreement is in full force and effect and that there are no defaults on the part of Developer that have not been cured (or if there is any default remaining uncured, the nature of such default and the time remaining for the cure thereof).

7.10 Term. Except to the extent earlier terminated or expiring pursuant to the terms and conditions provided herein, it is the intent of the parties that this Agreement shall have a term that shall expire on the earlier to occur of (i) certificates of occupancy being issued for four hundred twenty (420) multifamily residential units, or (ii) October 1, 2026. Upon such expiration, the

parties shall cooperate to record a notice on the land records of the Town of East Hartford evidencing such circumstances.

7.11 Notices. Any consent, approval, advice or notice required or permitted to be given hereunder shall be in writing and deemed to be given (i) when hand delivered to parties at the respective addresses referenced below, (ii) one (1) business day after pickup by Federal Express or similar overnight express service, or (iii) via email with a paper copy of such notice sent simultaneously by United States Postal Service regular mail at the respective addresses referenced below:

If to the Municipality:

Town of East Hartford
740 Main Street
East Hartford, CT
Attention: Mayor
Email: mwalsh@easthartfordct.gov

With a copy to:

Richard P. Gentile, Esq.
Corporation Counsel Office
740 Main Street
East Hartford, CT 06108
Hartford, CT 06103
Phone: (860) 291-7217
Email: rpgentile@easthartfordct.gov

If to Jasko:

Jasko Zelman 1, LLC
66 West Main Street, Suite 102
New Britain, CT 06051
Attention: Brian Zelman
Email: brian@zelmanre.com

With a copy to:

Updike, Kelly & Spellacy, P.C.
Goodwin Square
225 Asylum Street, 20th Floor
Hartford, CT 06103
Attention: Robert M. DeCrescenzo
Email: rdecrescenzo@uks.com

or in each case to such other address as either party may from time to time designate by giving notice in writing to the other party. Effective notice will be deemed given only as provided above.

7.12 Administration. Administration of this Agreement on the part of the Municipality shall, except in instances where there is approval of the Municipality's Town Council expressly required by the provisions of law or this Agreement shall be the responsibility of the Office of the Mayor.

[Remainder of Page Intentionally Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed in their names and behalf, on or as of the day first above written.

Attest: **THE TOWN OF EAST HARTFORD**

_____ By:_____

_____

_____ Its Mayor

STATE OF CONNECTICUT)

COUNTY OF) SS:

On this ___ day of _____, before me the undersigned officer, personally appeared _____ who acknowledged himself/herself to be the _____ of the Town of East Hartford, a municipal corporation, and that he/she, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained as his/her free act and deed and the free act and deed of the town, by signing the name of the town by himself/herself as _____.

In Witness Whereof I hereunto set my hand.

_____
Commissioner of the Superior Court
Notary Public
My commission expires:

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed in their names and behalf, on or as of the day first above written.

DEVELOPER:
JASKO ZELMAN 1, LLC

_____ By:_____

_____

_____ Its Manager

STATE OF CONNECTICUT)

COUNTY OF) SS:

On this _____ of _____, before me the undersigned officer, personally appeared _____, who acknowledged himself to be the Manager of Jasko Zelman 1, LLC, a limited liability company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained as his free act and deed and the free act and deed of the company, by signing the name of the company by himself as Manager.

In Witness Whereof I hereunto set my hand.

_____
Commissioner of the Superior Court
Notary Public
My commission expires

EXHIBIT A

Property Description

Real property in the Town of East Hartford, County of Hartford, State of Connecticut, described as follows:

PARCEL I:

A certain piece or parcel of land, with all the improvements thereon and appurtenances thereto, situated in the Town of East Hartford, County of Hartford and State of Connecticut and being designated as Lot #2 an a map entitled "CHARTER OAK PARK Subdivision Map Property of A. D. Gosman East Hartford, Conn. Igor Vechesloff Professional Engineer & Land Surveyor 51 Lorraine Street Hartford, Connecticut Scale 1" = 100' Date 4-2-72, Rev. 4-3-72, Rev. 9-4-72," which map is on file in the Office of the Town Clerk of East Hartford. Said premises are more particularly bounded and described as follows:

Beginning at a point on the southerly side of Connecticut Route 15 at the northeasterly corner of land now or formerly of Society for Savings and the northwesterly corner of the premises herein described; thence running North 70° 25' 43" East along the southerly side of Connecticut Route 15 one hundred twenty-seven and thirty-three one-hundredths (127.33) feet to a monument; thence continuing North 70° 25' 43" East along the southerly side of Connecticut Route 15 five hundred fifty-nine and ninety-two one-hundredths (559.92) feet to a monument; thence continuing North 70° 25' 43" East along said southerly side of Connecticut Route 15 sixty-seven and nine one-hundredths (67.09) feet to a point; thence running South 4° 47' 20" East along the westerly line of Lot #I, as shown on said map, other land of Abraham D. Gosman, eight hundred sixty and eighty-seven one-hundredths (860.87) feet to a point; thence running South 78° 28' 45" West along the northerly line of land now or formerly of Fenton Futtner, et al, five hundred eighty-one and eighty-two one-hundredths (581.82) feet to a point; thence running North 11° 53' 27" West along the easterly line of land now or formerly of Society for Savings seven hundred forty and one hundred eighty-five one-thousandths (740.185) feet to the point or place of beginning.

BOUNDED:

NORTHERLY by Connecticut Route 15;

EASTERLY by Lot #1 as shown on said map, other land of Abraham D. Gosman;

SOUTHERLY by land now a formerly of Fenton Futtner et al; and

WESTERLY by land now or formerly of Society for Savings.

For informational purposes only: Said parcel contains twelve (12) acres.

EXCEPTING therefrom a parcel acquired by the State of Connecticut by Certificate of Condemnation, dated July 6, 1983 and recorded July 14, 1983 in Volume 827 at Page 219 of the East Hartford Land Records.

Together with Right-Of-Way Easements set forth in a Warranty Deed from Abraham D. Gosman to National Amusements, Inc., dated and recorded September 7, 1972 in Volume 492 at Page 175 of the East Hartford Land Records. The descriptions of the above-referenced Right-Of-Way Easements were corrected by Agreement by and between Argos Associates and National Amusements, Inc., dated October 24, 1977 and recorded November 2, 1977 in Volume 646 at Page 103 of said East Hartford Land Records.

PARCEL II:

A certain piece or parcel of land, with the buildings and improvements thereon, situated on the northerly side of Silver Lane in the Town of East Hartford, County of Hartford and State of Connecticut and being designated as Lot No. 10 on a map entitled, "Resubdivision of Lot No. 1 Charter Oak Park, East Hartford, Conn. Igor Vechesloff Professional Engineer & Land Surveyor 51 Lorraine Street, Hartford, Connecticut Scale 1" = 50' Date: October 12, 1976 drawing number 1025" which map is on file in the Office of the Town Clerk of the Town of East Hartford as map # 675.

LESS AND EXCEPTING two parcels acquired by the State of Connecticut by Certificate of Condemnation, dated June 16, 1983 and recorded June 28, 1983 in Volume 825 at Page 59 of the East Hartford Land Records.

And said two parcels contain a total area of 1.89 acres, more or less, together with all appurtenances, all of which more particularly appears on a map on file in the East Hartford Land Records entitled: "Town of East Hartford, Map Showing Land Acquired from Argos Associates by The State of Connecticut, Interstate Route 84, Scale 1"=40', December 1980, Frank M. D'Addabbo, Deputy Transportation Commissioner-Bureau of Highways." (42-213-31)

PARCEL III:

A certain piece or parcel of land located on the westerly side of Forbes Street, Town of East Hartford, County of Hartford and State of Connecticut and more particularly bounded and described as follows:

Beginning at a point in the westerly street line of Forbes Street which point marks the southeast corner of the herein-described premises and the northeast corner of land now or formerly of Argos Associates and running S 78° 11' 52" W 881.10 feet to a point; thence turning and running N 10° 3' 02" W along land now or formerly of Argos Associates 166.845 feet to a point; thence turning and running along the arc of a curve having a radius 7,785 feet along lands now or formerly of the State of Connecticut 281.41 feet to a point; thence running N 79° 3' 45" E along land now or formerly of the State of Connecticut 529.62 feet to point; thence turning and running S 33° 58' 29" E along the westerly street line of Forbes Street 172.36 feet to the point or place of beginning.

For informational purposes only: Said parcel contains 3.203 acres and is known as 285 Forbes Street.

PARCEL IV:

A certain piece or parcel of land located on the westerly side of Forbes Street, Town of East Hartford, County of Hartford and State of Connecticut and more particularly bounded and described as follows:

Beginning at a point in the westerly street line of Forbes Street which point marks the northeast corner of the herein-described premises and the southeast corner of land now or formerly of Argos Associates and running S 33° 56' 29" E along the westerly street line of Forbes Street 33.15 feet to a point; thence running along the arc of a curve in the westerly street line of Forbes Street having a radius of 683 feet 123.65 feet to a point, thence turning and running S 79° 29' 48" W along lands now or formerly of John Wagner 229.96 feet to a point, thence turning and running S 5° 51' 04" E along said land of John Wagner 77.99 feet to a point; thence turning and running S 79° 21' 01" W

along land now or formerly of Argos Associates 720.06 feet to a point; thence turning and running N 10° 3' 2" W along lands now or formerly of Argos Associates 206.76 feet to a point, thence turning and running N 78° 11' 52" E along land now or formerly of Argos Associates 903 feet to the point or place of beginning.

For informational purposes only: Said parcel contains 4.252 acres and is known as 291-293 Forbes Street.

PARCEL V:

A certain parcel of land situated in the City of East Hartford, in the County of Hartford, Connecticut, bounded and described as follows:

Beginning at a point, said point of beginning being the southeasterly most corner of said parcel, as shown on a plan to be referenced hereafter; thence

S 79° 20' 55" W a distance of Two Hundred Thirty-Four and Eighty-Two Hundredths feet (234.82') to a point; thence

N 00° 47' 20" W a distance of Five Hundred Forty-Five and Thirty-Two Hundredths feet (545.32') to a point; thence

N 89° 12' 40" E a distance of Seventy and No Hundredths feet (70.00') to a point; thence

S 00° 47' 20" E a distance of Two Hundred Eighty-One and Fifty-Three Hundredths feet (281.53') to a point; thence

N 79° 20' 55" E a distance of One Hundred Twenty and Sixty-seven Hundredths feet (120.67') to a point; thence

S 10° 39' 05" E a distance of Two Hundred Forty-Seven and Ninety Hundredths feet (247.90') to the point of beginning.

The above described parcel of land contains an area of 73,003 square feet, more or less, and is more particularly shown as Proposed Parcel "Al" on a plan entitled "Exhibit Plan Showing Transfer of Land and Easements Charter Oak Mall prepared for John Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford, Connecticut," by Greiner, Inc. A.E.S. Scale: 1" =50', Date: January, 1993.

PARCEL VI:

A certain parcel of land situated in the City of East Hartford, in the County of Hartford, Connecticut, bounded and described as follows:

Beginning at a point, said point of beginning being the northerly most corner of said parcel, as shown on a plan to be referenced hereafter; thence

S 66° 43' 00" E a distance of Two Hundred Fifteen and Sixty-Five Hundredths feet (215.65') to a point; thence

Northeasterly and curving to the left along the arc of curve having a radius of Forty-Four and No Hundredths feet (44.00'), a length of Twenty-Six and Six Hundredths feet (26.06') to a point; thence

S 79° 20' 55" W a distance of Two Hundred Twenty-Five and Seventy-one Hundredths feet (225.71') to a point; thence

N 00° 47' 20" W a distance of One Hundred Twenty-Nine and Eighty Hundredths feet (129.80') to the point of beginning.

The above described parcel of land contains an area of 13,591 square feet, more or less, and is more particularly shown as Proposed Parcel "A" on a plan entitled "Exhibit Plan Showing Transfer of Land and Easements Charter Oak Mall prepared for John Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford, Connecticut," by Greiner, Inc. A.E.S. Scale: 1" = 50', Date: January, 1993.

EXCEPTING from the above-described pieces or parcels the following:

A certain parcel of land in the City of East Hartford, in the County of Hartford, Connecticut, bounded and described as follows:

Beginning at a point, said point of beginning being the easterly most corner of said parcel, as shown on a plan to be referenced hereafter; thence

N 79° 24' 31" W a distance of Eighty-One and Fifteen Hundredths feet (81.15') to a point; thence

S 79° 21' 01" W a distance of Three Hundred Sixty-one and Fifteen Hundredths feet (361.15') to a point; thence

Southeasterly and curving to the right along the arc of a curve having a radius of One Hundred Seventy-six and No Hundredths feet (176.00'), a length of Twenty-Four and Seventy-Three Hundredths feet (24.73') to a point of reverse curvature; thence

Southeasterly and curving to the left along the arc of a curve having a radius of Twenty-Five and One Hundredths feet (25.01'), a length of Thirty and Eighty-Three Hundredths feet (30.83') to a point; thence

N 10° 38' 59" W a distance of Ten and no Hundredths (10.00') to a point, thence

N 79° 21' 01" E a distance of Four Hundred Three and Thirty-Eight Hundredths feet (403.38') to the point of beginning.

The above described parcel of land contains an area of 11,675 square feet, more or less, and is more particularly shown as Proposed Parcels B and B1 on a plan entitled, "Exhibit Plan Showing Transfer of Land and Easements Charter Oak Mall prepared for John Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford, Connecticut," by Greiner, Inc. A.E.S. Scale: 1" =50', Date: January, 1993.

The property excepted herein is a portion of the property transferred by deeds recorded in Volume 896 at Page 245 and Volume 919 at Page 15; all of the East Hartford Land Records.

TOGETHER with the following:

TOGETHER WITH a non-exclusive easement for access to the Premises and for ingress to and egress from the Premises over the entranceway to "Charter Oak Mall" (hereinafter referred to), which entranceway is contiguous to the west boundary of the Premises, which easement is reserved to the Premises in "Declaration of Easements" recorded in Volume 646, Page 173, of the East Hartford Land Records, in common with Grantor, the tenants of Charter Oak Mall, their

respective customers, invitees, or licensees, and all other parties to whom Grantor or the owner of Charter Oak Mall from time to time may grant similar rights, subject to the right of the owner of Charter Oak Mall to alter the said entranceway or the layout or traffic pattern of Charter Oak Mall in any manner which it may deem appropriate (which right is limited, however, by the Declaration of Easements, including, without limitation, the prohibition against restricting, limiting, or preventing free passage of vehicles over the common roadways or ingress to and egress from abutting streets and highways). Grantee is not granted hereby any rights of easement with regard to the common or parking areas of Charter Oak Mall other than the right of access through the entranceway referred to above;

Together with the rights as an "Owner" as such term is defined in the Declaration of Easements, by virtue of ownership of a portion of the entire property covered by said Declaration of Easements, including, without limitation, the right to enforce any maintenance obligations against the owner of the parcel designated as Parcel 1 in the Declaration of Easements, but subject, however, to the obligations imposed by said Declaration of Easements upon the premises.

Said Declaration of Easements was modified and amended by Amendment to Declaration of Easements by and between National Amusements, Inc., John Hancock Mutual Life Insurance Company, The Stop & Shop Supermarket Company, and Mark R. Draymore, Trustee, recorded May 12, 1993 in Volume 1446 at Page 190 of the East Hartford Land Records.

Together with and subject to Easement Agreement Regarding Construction of Relocated Accessway, Rights of Passage Thereon and Other Rights with Respect Thereto by and between National Amusements, Inc. and John Hancock Mutual Life Insurance Company, dated and recorded May 12, 1993 in Volume 1446 at Page 209 of the East Hartford Land Records. See Deed Releasing Right-Of-Way Easement (Forbes Street Right-Of-Way Easement South) from National Amusements, Inc. to Argos Associates, dated October 24, 1977 and recorded November 2, 1977 in Volume 646 at Page 55 of the East Hartford Land Records.

EXHIBIT B
[Master Plan]

EXHIBIT C
[Form of Deposit Account Control Agreement]

DEPOSIT ACCOUNT CONTROL AGREEMENT

THIS DEPOSIT ACCOUNT CONTROL AGREEMENT (this "**Agreement**") is made as of this ___ day of [_____], 202__, by and among **[BANK]**, a [_____] having an office and mailing address of [_____] ("**Bank**"), **THE TOWN OF EAST HARTFORD**, a public body corporate (which together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter referred to as the "**Municipality**") and **JASKO ZELMAN 1, LLC**, a Connecticut limited liability company having a mailing address of 66 West Main Street, Suite 102, New Britain, Connecticut 06051 ("**Developer**", and collectively with Municipality and Bank, the "**Parties**" and each a "**Party**").

1. Defined Terms.

(a) As used herein, the following capitalized terms shall have the respective meanings set forth below:

(i) "**Development Agreement**" shall mean that certain Agreement for Private Development dated as of [_____] ___, 2022, by and between Developer and Municipality.

(ii) "**Eligible Account**" shall mean a separate and identifiable account from all other funds held by the holding institution that is either (1) an account or accounts maintained with a federal or state-chartered depository institution or trust company which complies with the definition of Eligible Institution or (2) a segregated trust account or accounts maintained with a federal- or state-chartered depository institution or trust company acting in its fiduciary capacity which, in the case of a state chartered depository institution or trust company is subject to regulations substantially similar to 12 C.F.R. §9.10(b), and subject to supervision or examination by federal and state authority. An Eligible Account will not be evidenced by a certificate of deposit, passbook or other instrument.

(iii) "**Eligible Institution**" shall mean a depository institution or trust company insured by the Federal Deposit Insurance Corporation. The parties hereto acknowledge that [**BANK**] is an "Eligible Institution".

(iv) "**Permitted Mortgagee**" shall mean a commercial lender which has advanced loan proceeds to Developer, and to which Developer is indebted, solely for the purpose of executing the "Project" contemplated under Development Agreement, and which loan is secured by a first mortgage on the Property, and for which no other real estate is held as collateral.

(v) "**Property**" shall mean 936 Silver Lane, 942 Silver Lane, 944 Silver Lane, 960 Silver Lane, 285 Forbes Street (a/k/a 285 Forbes Street Rear) and 291 Forbes Street in the Town of East Hartford and State of Connecticut, which property is located within an area more particularly described in Exhibit A of the Development Agreement

2. Establishment of Account. Developer and Bank acknowledge and confirm that Developer has established with Bank an account with account number [_____

_____] (the "**Account**"). The Account shall, for all intents and purposes, be located, within the meaning of Sections 9-304, 9-305 and 9-306 of the Uniform Commercial Code as adopted on the State of Connecticut ("**UCC**"), only in the State of Connecticut.

3. Account Name and Characteristics. The Account shall be in the name of Developer for the benefit of Municipality or in such other name as Municipality may direct in writing. Developer and Bank shall maintain the Account as an Eligible Account. The Account shall be assigned the federal tax identification number of Developer, which number is [_____ _____]. Developer acknowledges and agrees that (a) subject to the terms hereof, neither Developer nor any other party claiming on behalf of, or through, Developer shall have any right, title or interest, whether express or implied, in the Account or to withdraw or make use of any amounts from the Account, and (b) unless required by applicable law, Developer shall not be entitled to any interest on amounts held in the Account. Developer acknowledges and agrees that the Account is subject to the sole dominion, control and discretion of Municipality, its authorized agents or designees, including Bank, subject to the terms hereof. Bank shall have the right and agrees to comply with instructions originated by Municipality with respect to the disposition of funds in the Account without the further consent of Developer or any other party. Such instructions from Municipality may be transmitted by electronic mail or another writing addressed from Municipality to an officer of the Bank, from time to time, during the term of this Agreement, and shall be confirmed in writing by Bank to the executive director of Municipality prior to the effectuation of such instructions. Developer hereby represents that it has not pledged, transferred, assigned and/or granted (and hereby covenants that it shall not hereafter pledge, transfer, assign and/or grant) the Account, or any security interest therein, to any party other than as may be pledged to a Permitted Mortgagee as collateral in connection with commercial financing contemplated under the Development Agreement, provided any such pledge shall not vary the terms of this Agreement. Bank acknowledges that, to its actual knowledge, there are no other security interests in the Account or any funds deposited therein.

4. Bank Obligations with respect to Restricted Account.

(a) Bank agrees to establish and maintain the Account as contemplated by this Agreement and agrees not to commingle the amounts held in, or designated for deposit in, the Account with any other amounts held on behalf of Municipality, Developer or any other party. Bank acknowledges that, subject to the terms hereof, all amounts held in the Account are for the benefit and account of Municipality and agrees not to make disbursements from or debits to the Account other than in accordance with this Agreement. Except to the extent provided below in Sections 4(d) and (e) and Section 7 below, Bank waives any rights to offset any claim it may have against the funds held in the Account, whether such rights may exist now or in the future against Developer or against any other party.

(b) Bank will process for deposit all funds deposited in the Account in accordance with its standard procedures and practices.

(c) The parties agree that items deposited in the Account shall be deemed to bear the valid and legally binding endorsement of the payee and to comply with all of Bank's requirements for the supplying of missing endorsements, now or hereafter in effect. As between Developer and Municipality, any deposit made by or on behalf of Developer into the Account

shall be deemed deposited into the Account when the funds in respect of such deposit shall become collected funds.

(d) Any item deposited by or on behalf of Developer in the Account which is returned for insufficient or uncollected funds will be re-deposited by Bank one time. If such item is returned unpaid a second time or if such amount is otherwise uncollectible by Bank ("**Uncollectible Draft**"), including without limitation by any "stop payment order" having been applied to such draft, Bank may debit the Account for (i) any fees due to Bank or charges incurred by Bank in connection with its deposit or collection attempts (provided such amounts are not in excess of the fees or charges Bank regularly and customarily charges its customers with respect to Uncollectible Drafts), and (ii) the amount represented by such Uncollectible Draft if such amount has actually been paid by Bank to Municipality prior to Bank's collection thereof (together, "**Costs of Uncollectible Drafts**"); provided, however, that amounts in the Account will first be applied to reimburse Bank for amounts contemplated by the foregoing clause (ii). In the event the amount of such "Uncollected Draft' is paid to Municipality, Municipality agrees to promptly return such payment to Bank, without setoff. If amounts in the Account are insufficient to fully reimburse Bank for the Costs of Uncollectible Drafts, Developer agrees to pay such deficiency to Bank.

(e) Bank is granted the further right to debit from the Account any amounts deposited therein in error or as necessary to correct processing errors.

5. Intentionally Omitted.

6. Termination of Agreement. Developer may not terminate this Agreement for any reason without Municipality's prior written consent. Bank, acting alone, may terminate this Agreement at any time and for any reason by written notice delivered to Developer and Municipality not less than thirty (30) days prior to the effective termination date. Municipality, acting alone, may terminate this Agreement at any time with not less than thirty (30) days written notice delivered to Developer and Bank. Upon termination of this Agreement for any reason, the funds remaining in the Account shall be disbursed pursuant to the written instructions of Municipality.

7. Fees and Expenses. Bank agrees to look solely to Developer for payment of its fees in connection with its maintenance of the Account and all required services hereunder, and Developer and Municipality agree to allow such fees to be paid to Bank by automatic deduction from the Account; provided, however, that the fees which Bank may charge to Developer shall not exceed the fees and charges customarily charged by Bank to its customers with respect to the customary and standard maintenance of restricted accounts and for the services provided by Bank herein.

8. Certain Matters Affecting the Bank.

(a) Bank may rely and shall be protected in acting or refraining from acting upon any written notice (including, but not limited to, electronically confirmed facsimiles of such notice) believed by it to be genuine and to have been signed or presented by the proper party or parties, and Bank shall have no obligation to review or confirm that actions taken

pursuant to such notice in accordance with this Agreement comply with any other agreement or document.

(b) The duties and obligations of the Bank shall be determined solely by the express provisions of this Agreement and the customary account documents governing the establishment of the Account (provided that in the event of any inconsistency between the terms and provisions of this Agreement and those of any other account documents, the terms and provisions of this Agreement shall control and be binding).

(c) Bank shall not be liable for any claims, suits, actions, costs, damages, liabilities, or expense, or for any interruption of services ("**Liabilities**") in connection with the subject matter of this Agreement, other than Liabilities caused by the gross negligence or willful or intentional misconduct of the Bank or any of its affiliates or any director, officer, employee or agent of any of them. In no event will the Bank be liable for any lost profits or for any incidental, indirect, special, consequential or punitive damages whether or not the Bank knew of the possibility or likelihood of such damages. Bank's substantial compliance with its standard procedures for provision of the services required under this Agreement shall be deemed to constitute the exercise of ordinary care. Developer agrees to indemnify, defend and hold harmless the Bank and its affiliates, and the directors, officers, employees, and agents of any of them, and the successors and assigns of the Bank, from and against any and all Liabilities asserted against them in connection with this Agreement, including the reasonable fees and expenses of in-house or outside counsel of the Bank, other than those Liabilities caused by the gross negligence or willful misconduct of the Bank or such indemnified party.

(d) If Developer becomes subject to a voluntary or involuntary proceeding under the United States Bankruptcy Code, or if the Bank is otherwise served with legal process or becomes aware of facts or circumstances which Bank in good faith believes affects funds deposited in the Account, Bank shall have the right (i) to place a hold on funds deposited in the Account until such time as Bank receives an appropriate court order or other assurances satisfactory to Bank establishing that the funds may continue to be disbursed according to the instructions contained in this Agreement or (ii) to commence, at Developer's expense, an interpleader action in any United States District Court in the State of Connecticut and to take no further action except in accordance with joint instructions from Municipality and Developer or in accordance with the final order of the court in such action. The Bank shall have no liability to Developer or Municipality due to Banks compliance with a court order directing disposition of any proceeds relating to this Agreement. In addition, Bank shall not be required to take any legal action with respect to such court order including the appeal or modification of such order.

9. Miscellaneous. This Agreement: (i) may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument and (ii) shall be governed by and construed in accordance with the laws of the State of Connecticut (without giving effect to its conflicts of law rules), except with regard to payment of checks and other items and other issues relating to the operations of the Account, which issues shall be governed by the laws of the state where the Account is located. All parties hereby waive all rights to a trial by jury in any action or proceeding relating to the Account or this Agreement. All notices under this Agreement shall be in writing and sent (including via facsimile transmission) to the parties hereto at their respective addresses or fax

numbers set forth below (or to such other address or fax number as any such party shall designate in writing to the other parties from time to time). If Developer consists of more than one person or entity, each shall be jointly and severally liable to perform Developer's obligations under this Agreement.

No Further Text on This Page – Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

DEVELOPER:
JASKO ZELMAN 1, LLC

By : _____

Duly Authorized

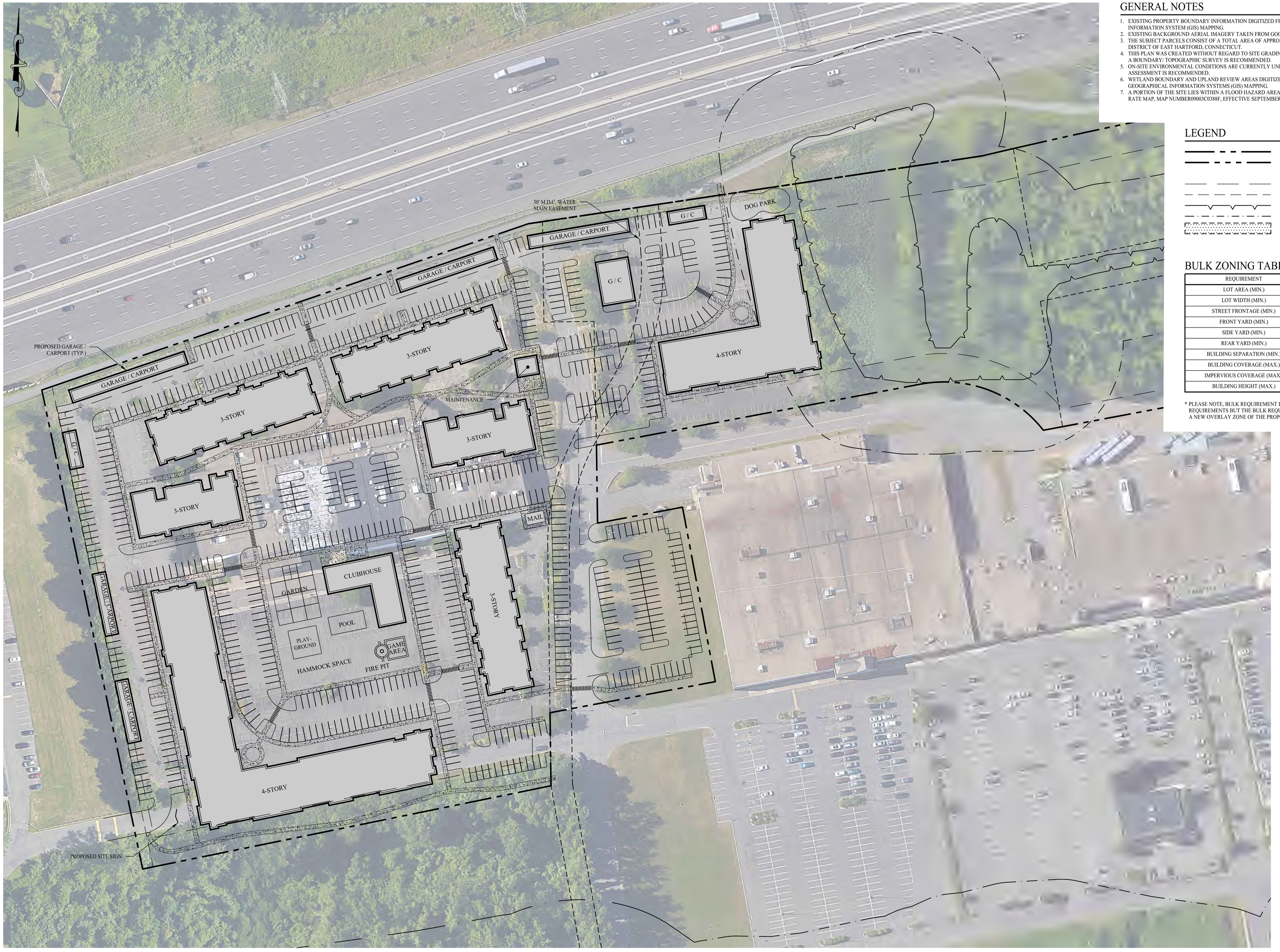
BANK:
[_____]

By : _____
Name:
Title:

MUNICIPALITY:
THE TOWN OF EAST HARTFORD

By:_____
Michael Walsh, Mayor
Duly Authorized

EXHIBIT D
[Initial Development Plan]



GENERAL NOTES

1. EXISTING PROPERTY BOUNDARY INFORMATION DIGITIZED FROM TOWN OF EAST HARCONNECTICUT GEOGRAPHICAL INFORMATION SYSTEM (GIS) MAPPING.
2. EXISTING BACKGROUND AERIAL IMAGERY TAKEN FROM GOOGLE EARTH PRO.
3. THE SUBJECT PARCELS CONSIST OF A TOTAL AREA OF APPROXIMATELY 25± ACRES, LOCATED IN THE BUSINESS 6 (B-6) ZONING DISTRICT OF EAST HARTFORD, CONNECTICUT.
4. THIS PLAN WAS CREATED WITHOUT REGARD TO SITE GRADING, AS TOPOGRAPHIC INFORMATION IS UNKNOWN AT THIS TIME. A BOUNDARY/ TOPOGRAPHIC SURVEY IS RECOMMENDED.
5. ON-SITE ENVIRONMENTAL CONDITIONS ARE CURRENTLY UNKNOWN AT THIS TIME. A PHASE I ENVIRONMENTAL SITE ASSESSMENT IS RECOMMENDED.
6. WETLAND BOUNDARY AND UPLAND REVIEW AREAS DIGITIZED FROM TOWN OF EAST HARTFORD, CONNECTICUT GEOGRAPHICAL INFORMATION SYSTEMS (GIS) MAPPING.
7. A PORTION OF THE SITE LIES WITHIN A FLOOD HAZARD AREA. FLOOD INFORMATION TAKEN FROM FEMA FLOOD INSURANCE RATE MAP, MAP NUMBER09003C0388F, EFFECTIVE SEPTEMBER 26, 2008. COMPENSATORY STORAGE MAY BE REQUIRED.

LEGEND

- PROPERTY LINE
- RIGHT-OF-WAY LINE
- ADJOINING LOT LINE
- BUILDING SETBACK
- 15' LANDSCAPE BUFFER (RES. ZONE ADJ.)
- LIMIT OF WETLANDS (PER GIS MAPPING)
- UPLAND REVIEW AREA (PER GIS MAPPING)
- HEIGHT RESTRICTION EXHIBIT

BULK ZONING TABLE

REQUIREMENT	PROPOSED CONDITION	PROPOSED REQUIREMENT
LOT AREA (MIN.)	1,116,653 SF (25.63 AC)	20,000 SF
LOT WIDTH (MIN.)	303 FT	100 FT
STREET FRONTAGE (MIN.)	383 FT	70 FT
FRONT YARD (MIN.)	46 FT	40 FT
SIDE YARD (MIN.)	15 FT	10 FT
REAR YARD (MIN.)	12 FT	10 FT
BUILDING SEPARATION (MIN.)	30 FT	8 FT / STORY OR 12' HT
BUILDING COVERAGE (MAX.)	15.4%	20.0%
IMPERVIOUS COVERAGE (MAX.)	< 75%	75%
BUILDING HEIGHT (MAX.)	< 60 FT	60 FT

* PLEASE NOTE, BULK REQUIREMENT LISTED IS NOT REPRESENTATIVE OF CURRENT ZONING REQUIREMENTS BUT THE BULK REQUIREMENT RATE INTENDED TO BE PROPOSED AS PART OF A NEW OVERLAY ZONE OF THE PROPOSED DEVELOPMENT AREA.

Rev. #:	Date	Description
2	02/08/22	Revised per Architectural Coord.
1	09/09/21	Revised per Architectural Coord.

Graphic Scale: 60 0 60 120

SOLLI ENGINEERING
501 Main Street, Monroe, CT 06468 T: (203) 880-5455 F: (203) 880-9695
351 Newbury Street, Boston, MA 02115 T: (617) 203-3160 F: (203) 880-9695

Drawn By:	VER
Checked By:	MFB
Approved By:	KMS
Project #:	2010501
Plan Date:	12/21/21
Scale:	1" = 60'

Kevin Solli, P.E.
CT 25759

Project:

PROPOSED REDEVELOPMENT
SILVER LANE
EAST HARTFORD, CONNECTICUT

Sheet Title: INITIAL DEVELOPMENT PLAN

Sheet #: 2.11

Feb 10, 2022 - 2:18pm Francisco
X:\SE Files\Project Data\2020\2010501 – Silver Lane – East Hartford, CT\Cadd Data\2010501-2.11.dwg

East Hartford Initial Development Budget

2-9-22

Jasko Zelman 1, LLC

Site Work	$	6,250,000
Foundations & Building	$	54,000,000
Clubhouse Building 8,000SF	$	1,200,000
Amenities	$	2,000,000
Contingency	$	3,072,500
GC Fee	$	1,935,675
Civil/Site/Geo	$	800,000
Utility Connect Fees	$	500,000
Environmental	$	100,000
A&E	$	1,500,000
Misc. Soft Costs	$	250,000
Building Permits	$	500,000
Marketing	$	350,000
Carry & Leaseup	$	1,100,000
Legal	$	500,000
Acquisition Costs	$	250,000
Development Fee	$	2,229,245
Sum of Costs	**$**	**76,537,421**
Interest	$	3,616,393
Gross Project Cost	**$**	**80,153,814**
Grant	$	(10,000,000)
Net Project Cost	**$**	**70,153,814**

SCHEDULE 4.1

The making of disbursements pursuant to Section 4.1 shall be subject to the additional following conditions and requirements (collectively, "Funding Conditions"):

(a) Developer shall have closed on a construction loan facility with a commercial lender reasonably acceptable to Municipality ("Lender"), sufficient to provide the proceeds required under the Budget (as hereinafter defined), and Municipality shall have received a copy of all of the following documents provided to such Lender from time to time: (i) all plans and budgets, (ii) all construction contracts and subcontracts and standard forms thereof, (iii) copies of all lien waivers, (iv) a construction schedule with respect to the construction of all improvements associated with the Project, (v) any architect's contract; and (vi) any non-proprietary, non-confidential financial information provided to the Lender.

(b) the initial disbursement shall not be made to the Developer unless and until the Developer shall have paid not less than $1,000,000 toward the costs for which reimbursement is being sought;

(c) (i) there shall exist no event of default under any loan secured by a mortgage on the real property used for the Project, or by a security interest in any personal property of Developer or equity in Developer, nor shall there exist any facts, conditions or occurrences which with the giving of notice or passage of time, or both, would constitute an event of default thereunder; and (ii) any such loan remains current and in good standing; and the Developer shall furnish the Municipality with a written certification of the foregoing as of the date of each request for disbursement;

(d) there shall exist no event of default under this Agreement;

(e) there shall exist no violation of any federal, state or local approvals, entitlements or permits required in connection with the Project, and neither the Project nor Developer shall have received any notice of violation from any governmental authority;

(f) all Project Milestones shall have been satisfied; and

(g) the making of the requested disbursement to Developer shall not violate any law, regulation or contractual requirement applicable to any of funding provided from Public Funding Sources to be used for disbursements under Section 4.1;

(h) disbursements will be subject to not less than thirty (30) days' prior written request to Municipality, and requests shall not be made more frequently than once each month.

TAX MODIFICATION AGREEMENT

This Tax Modification Agreement (the "Agreement") entered into this ____ day of February, 2022 (the "Effective Date"), by and between the TOWN OF EAST HARTFORD, a municipal corporation organized and existing under the laws of the State of Connecticut, with an address of 740 Main Street, East Hartford, CT (the "Town"), and JASKO ZELMAN 1, LLC, a limited liability company, with an address of c/o Jasko Development, LLC, 66 West Main Street, Suite 102, New Britain, CT 06051 ("Jasko").

W I T N E S S E T H:

WHEREAS, Jasko has committed to the residential development of 936 Silver Lane, 942 Silver Lane, 944 Silver Lane, 960 Silver Lane, 285 Forbes Street (a/k/a 285 Forbes Street Rear) and 291 Forbes Street consisting of approximately three hundred and sixty (360) multi-family apartment units; and

WHEREAS, the Premises and Improvements (as defined herein) are to be included within the boundaries of the adjacent Enterprise Zone by action of the Town Council and approval of the State Commissioner of the Department of Economic and Community Development; and

WHEREAS, Jasko and the Town have entered into a Development Agreement dated February ____, 2022 (the "Development Agreement) with respect the development and construction of the Improvements on the Premises (as such terms are defined herein); and

WHEREAS, the Premises and Improvements are eligible for a modification of local property taxes under the provisions of Section 32-71(e) of the Connecticut General Statutes, as amended, for a period of twenty-seven (27) years; and

WHEREAS, this Agreement between the Town and Jasko has been found to be in the best interests of the Town; and

WHEREAS, both parties desire to enter into this Agreement; and

WHEREAS, the Town Council adopted a Resolution at its regular meeting on February ___, 2022 authorizing the Mayor to enter into this Agreement to modify the local property taxes on the Premises and the Improvements; and

NOW, THEREFORE, the Town and Jasko do, in consideration of the undertaking of each other hereinafter set out, hereby mutually agree as follows:

ARTICLE I - DEFINITIONS

1.1 “Class A Market Rate multi-family units” shall mean multi-family apartment units charging monthly rents for the units within each building similar to the amounts that local market conditions allow for like properties of the type and with the amenities listed in Exhibit B of this Agreement.

1.2 "Premises" shall mean the property known as 936 Silver Lane, 942 Silver Lane, 944 Silver Lane, 960 Silver Lane, 285 Forbes Street (a/k/a 285 Forbes Street Rear) and 291 Forbes Street, as more particularly described in Exhibit A attached hereto.

1.3 "Real Property Improvements" or "Improvements" shall mean the Class A Market Rate multi-family apartment units, buildings, structures, foundations, fencing, curbing, light standards, access drives, and parking areas located on the Premises, but exclusive of any personal property and motor vehicles.

ARTICLE II – UNDERTAKING

2.1 The Town and Jasko agree that commencing with the October 1, 2024 Grand List year, the real estate tax due on the Premises and the Improvements will be $2,100 per Class A Market Rate multi-family apartment unit that has received a temporary certificate of occupancy, inclusive of any accessory building and any amenity structures such as community rooms, with

automatic increases of 2% (two percent) annually effective each following October 1st assessment date for a term of twenty-seven (27) grand list years subject to the provisions of Section 2.4. Assuming satisfaction of the terms of this Agreement, the intent of this Section 2.1 is to provide Jasko with the tax modification benefit for a full twenty-seven (27) year term.

For the period between the time that Jasko takes title to the Premises and the commencement of the October 1, 2024 Grand List year, Jasko shall only pay real estate taxes on the assessed value of the Premises. For clarity, the real property taxes on the Premises and Improvements shall be as set forth in Exhibit C attached hereto. Except as explicitly stated in this Section 2.1, Jasko and the Town agree that no other tax benefits under Section 32-71 of the Connecticut General Statutes, as amended, shall apply.

2.2 The parties agree that in the event Jasko does not obtain temporary certificates of occupancy for at least three hundred and sixty (360) Class A Market Rate multi-family apartment units on the Premises prior to October 1, 2026, the Premises and Improvements shall be assessed for the October 1, 2026 grand list and each October 1 grand list year thereafter in accordance with the taxation laws set forth in the Connecticut General Statutes. The parties agree that the October 1, 2026 deadline in the prior sentence may be extended for a maximum of one hundred twenty (120) days if the one hundred twenty (120) day Project Milestone extension set forth in Section 2.2 of the Development Agreement is exercised.

2.3 Jasko agrees to make an Investment in the Improvements of at least the dollar amount set forth in the Development Agreement. The term "Investment in the Improvements" shall mean all costs incurred by Jasko in development and construction of the Premises and Improvements, including the cost of materials, labor, fixtures, and all other hard costs capitalized as part of the Improvements, excluding land cost. No later than October 1, 2026, Jasko shall

furnish the Mayor with a third-party certificate confirming Jasko's satisfaction of the obligations contained in this Section 2.3. The Town acknowledges that any certification from a third-party architect, managing contractor, engineer or general contractor, which certifies such Investment in the Improvements will satisfy this obligation.

2.4 Unless terminated in accordance with Article III below, this Agreement shall remain effective through the October 1, 2051 Grand List year.

2.5 This Agreement does not apply to any taxes levied by any district or other taxing entity. The assessment value and taxation of any personal property and any motor vehicles located on the Premises shall be determined in the normal course pursuant to state and local laws.

ARTICLE III – PROVISIONS FOR TERMINATION AND ASSIGNMENT

3.1 The Agreement shall terminate if Jasko fails to (i) commence construction of the Improvements on the Premises within twelve (12) months after taking title to the Premises, (ii) continue the work with diligence and continuity in an effort to substantially complete the same subject to extensions for the discovery of latent conditions, force majeure, or other reasons beyond the control of Jasko and/or its contractor(s), (iii) obtain temporary certificates of occupancy for at least three hundred and sixty (360) Class A Market rate multi-family apartment units on the Premises prior to October 1, 2026, or (iv) make an Investment in the Improvements of at least the amount as set forth in the Development Agreement. The Town agrees that the term shall be extended for a reasonable period of time necessary to resolve any unforeseen circumstance(s).

3.2 Jasko shall pay all real property taxes due on the Premises and Improvements no later than the applicable due dates of the tax billing. If the Jasko fails to make such payment, in addition to subsections 3.2(a) and (b) below, such payment shall be subject to penalty interest for late payment. In the event Jasko fails to pay all real property taxes due on the Premises and

Improvements on or before the applicable due dates of the tax billing, the following shall apply:

(a) in the event of delinquency with respect to a tax installment payment due in July, the Town may terminate this Agreement as of the October 1st immediately following such failure to pay such tax installment as due subject to the right to cure set forth in Section 3.2(b); and

(b) in the event of delinquency with respect to a tax installment payment due in January, the Town may terminate this Agreement as of the April 1st immediately following such failure to pay such tax installment as due, provided, however, that any attempted termination of this Agreement shall be initiated by a notice of intent to terminate sent to Jasko in accordance with section 5.3 and further provided that Jasko shall have no less than thirty (30) days from the date of the notice to cure the default.

3.3 Upon termination of this Agreement pursuant to Section 3.1 or 3.2, the Town shall be entitled to terminate this Agreement as set forth in Section 2.1 of this Agreement. In the event of such termination by the Town, the Premises and Improvements shall be assessed and taxed in the normal course pursuant to state and local laws.

3.4 (a) Jasko or its successor may assign this Agreement in connection with any assignment of the Development Agreement as permitted by the terms of such Development Agreement.

(b) After Jasko or its successor obtains temporary certificates of occupancy for at least three hundred and sixty (360) Class A Market Rate multi-family apartment units on the Premises, this Agreement may be assigned to a successor-in-interest, transferee or assignee having the necessary capabilities, experience and net worth to successfully operate and maintain multi-family apartment complexes like the Improvements with the express written consent of the Town, which consent will not be unreasonably withheld or delayed. If the Town, acting through its Town

Council, does not grant or deny such request for assignment within thirty (30) days after receiving such request, such consent shall be deemed to have been granted by the Town. In the event of an assignment of this Agreement in accordance with the prior sentence, the successor-in-interest, transferee or assignee must deliver a written affirmation to the Town that it will be responsible for the performance of the obligations set forth in this Agreement.

(c) Except as expressly provided herein neither this Agreement nor any rights or obligations hereunder may be otherwise assigned or transferred.

ARTICLE IV – REPRESENTATION AND WARRANTIES

4.1 The Town hereby represents and warrants to Jasko as follows:

4.1.1 This Agreement is in material compliance with the Town Charter and with the Connecticut General Statutes, et seq.

4.1.2 The Town is a municipality duly organized and operating under the laws of the State.

4.1.3 The Town has the power to enter into this Agreement and to carry out its obligations hereunder.

4.1.4 The execution and delivery of this Agreement, the conferral of the modified real estate taxes to Jasko for the Premises and Improvements, the performance of its other obligations contained in this Agreement, and the fulfillment of the compliance with the terms and conditions of this Agreement, by the Town are not prevented by or result in a breach of, the terms, conditions or provisions of the Town Charter, any statute, law, ordinance or regulation by which the Town is bound.

4.1.5 This Agreement has been duly authorized by the Town Council, will be a valid and binding obligation of the Town, and is enforceable in accordance with its terms against the Town.

4.1.6 The representative of the Town executing this Agreement is in good standing with the Town, and is authorized to execute and deliver this Agreement, in such capacity.

4.1.7 There is no claim or litigation, or to the best of the Town's knowledge, threat of any claim or litigation, against the Town with respect to its execution and delivery of this Agreement or otherwise pertaining to the conferral of the modified real estate tax payments or any other matter contained in this Agreement.

4.2 Jasko hereby represents and warrants to City as follows:

4.2.1 Jasko is a private for-profit enterprise qualified and licensed to transact business in the State of Connecticut.

4.2.2 Jasko has the power to enter into this Agreement and to carry out its obligations hereunder.

4.2.3 The execution and delivery of this Agreement, the performance of the obligations of Jasko contained in this Agreement, and the fulfillment of the compliance with the terms and conditions of this Agreement by Jasko are not prevented by or result in a breach of, the terms, conditions or provisions of any statute, law, ordinance or regulation by which Jasko is bound, or any contractual restriction, financing, agreement or instrument to which Jasko is now a party by which it is bound.

4.2.4 This Agreement has been duly authorized by Jasko and is a valid and binding obligation of Jasko and is enforceable in accordance with its terms against Jasko.

4.2.5 The officer of Jasko executing this Agreement is in good standing with Jasko and is authorized to execute and deliver this Agreement, in such capacity.

4.2.6 There is no claim or litigation, or to the best of Jasko's knowledge, threat of any claim or litigation, against Jasko with respect to its execution and delivery of this Agreement, the conferral of the fixed real estate tax payments or any other matter contained in this Agreement.

4.2.7 There are no actions, suits or proceedings pending or, threatened against or affecting Jasko or before any arbitrator or any governmental body in which there is a reasonable possibility of an adverse decision which could materially affect the ability of Jasko to perform its obligations under this Agreement.

4.2.8 Jasko is not in violation of any law, regulation or agreement with the Town, the State of Connecticut or the federal government.

ARTICLE V - MISCELLANEOUS

5.1 This Agreement shall only become effective and binding upon the parties to this Agreement upon the Premises being added and included in the Town's Enterprise Zone and all requisite approvals by the Town and the State of Connecticut are obtained.

5.2 This Agreement sets forth all (and is intended by the parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations between the parties hereto with respect to the modification of real property taxes on the Premises and the Improvements, and there are no promises, agreements, conditions,

understandings, warranties or representations, oral or written, express or implied, between them with respect to said abatement of taxes other than as set forth herein.

5.3 This Agreement may not be modified or amended except by a written agreement signed by both parties.

5.4 Any consent, approval, advice or notice required or permitted to be given hereunder shall be in writing and deemed to be given (i) when hand delivered to parties at the respective addresses referenced below, (ii) one (1) business day after pickup by Federal Express or similar overnight express service, or (iii) via email with a paper copy of such notice sent simultaneously by United States Postal Service regular mail at the respective addresses referenced below:

If to the Town:

Town of East Hartford
740 Main Street
East Hartford, CT
Attention: Mayor
Email: mwalsh@easthartfordct.gov

With a copy to:

Richard P. Gentile, Esq.
Corporation Counsel Office
740 Main Street
East Hartford, CT 06108
Hartford, CT 06103
Phone: (860) 291-7217
Email: rpgentile@easthartfordct.gov

If to Jasko:

Jasko Zelman 1, LLC
66 West Main Street, Suite 102
New Britain, CT 06051
Attention: Brian Zelman
Email: brian@zelmanre.com

With a copy to:

Updike, Kelly & Spellacy, P.C.
Goodwin Square
225 Asylum Street, 20th Floor
Hartford, CT 06103
Attention: Robert M. DeCrescenzo
Email: rdecrescenzo@uks.com

or in each case to such other address as either party may from time to time designate by giving notice in writing to the other party. Effective notice will be deemed given only as provided above.

5.5 Except as to Article II, a ruling by any court or administrative body that a portion of this Agreement is invalid or unconstitutional shall have no effect on the other terms hereof which shall remain in full force and effect and binding on the parties hereto.

5.6 During the term of this Agreement, Jasko will use good faith efforts to create and preserve jobs for Town residents during construction and operation of the Premises and Improvements, including the retention of Town businesses during construction and operation. Jasko shall exercise good faith efforts to recruit and retain qualified and diverse residents of Town to fill part and full-time construction and operation positions at the Premises and Improvements; provided, however, that Jasko is under no legal obligation to hire any resident of Town for such purposes, it being understood that Jasko, in its sole discretion, will make the ultimate determination on whether or not a resident is qualified to fill a position or to hire such person. For purposes of this Agreement, Jasko's good faith efforts shall include providing notice of job openings for the Premises and Improvements to the Mayor of the Town for dissemination. In furtherance of Jasko's and the Town's mutual desire to encourage the use of local businesses at the Premises and Improvements, Jasko agrees to locally publicize information about its

procurement processes and its anticipated needs for goods and services in connection with the Premises and Improvements and will use good faith efforts to procure from local businesses at least $50,000 of goods and services per year in connection with Premises and Improvements. During the construction of the Improvements, Jasko shall provide annual written reports to the Mayor on or before each January 1 describing its efforts over the prior year to (i) recruit qualified and diverse residents of Town to fill part and full-time positions at the Premises and Improvements, including the number of qualified residents hired by Jasko at the Premises and Improvements for the prior year, and (ii) use local businesses at the Premises and Improvements, including the amount of goods and services procured from local businesses during the prior year.

5.7 This Agreement shall be interpreted and enforced in accordance with the laws of the State of Connecticut.

5.8 Administration of this Agreement on the part of the Town, except in instances where the approval of the Town Council is expressly required by the provisions of law or this Agreement, shall be the responsibility of the Office of the Mayor

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

Signed, Sealed and Delivered
in the Presence of:

TOWN
TOWN OF EAST HARTFORD

_____ By: _____
Name: Michael P. Walsh
Title: Mayor

_____

JASKO
JASKO ZELMAN 1, LLC

_____ By_____
Name:
Title:

_____

EXHIBIT A

Property Description

Real property in the Town of East Hartford, County of Hartford, State of Connecticut, more particularly bounded:

PARCEL C:

A certain piece or parcel of land, with all the improvements thereon and appurtenances thereto, situated in the Town of East Hartford, County of Hartford and State of Connecticut and being designated as Lot #2 on a map entitled "CHARTER OAK PARK Subdivision Map Property of A. D. Gladman East Hartford, Conn's Last Vestige of Farmland to Land Surveyed 51 Lancaster Street Hartford, Connecticut Scale 1" = 100 Date 4-2-72 Rev. 4-9-72, Rev. 5-4-72," which map is on file in the Office of the Town Clerk of East Hartford. Said premises are more particularly bounded and described as follows:

Beginning at a point on the southerly side of Connecticut Route 15 at the northeasterly corner of land now or formerly of Society for Savings and the northwesterly corner of the premises herein described; thence running North 70° 25' 43" East along the southerly side of Connecticut Route 15 six hundred seventy-seven and thirty-three one-hundredths (677.33) feet to a monument; thence continuing North 70° 25' 43" East along the southerly side of Connecticut Route 15 five hundred fifty nine and ninety two one-hundredths (559.92) feet to a monument; thence continuing North 70° 25' 43" East along said southerly side of Connecticut Route 15 sixty-seven and nine one-hundredths (67.09) feet to a point; thence running South 4° 07' 27" West along the westerly line of Lot #1, as shown on said map, other land of Abraham D. Gorman, eight hundred sixty and eighty-seven one-hundredths (860.87) feet to a point; thence running South 78° 28' 45" West along the northerly line of land now or formerly of Fenton Furniss, et al, five hundred eighty-one and eighty two one-hundredths (581.82) feet to a point; thence running North 11° 53' 23" West along the easterly line of land now of formerly of Society for Savings seven hundred forty and one hundred eighty-five one-thousandths (740.185) feet to the point or place of beginning.

BOUNDED:

NORTHERLY by Connecticut Route 15;

EASTERLY by Lot #1 as shown on said map, other land of Abraham D. Gorman;

SOUTHERLY by land now or formerly of Fenton Furniss et al; and

WESTERLY by said now or formerly of Society for Savings.

For informational purposes only: Said parcel contains twelve (12) acres.

EXCEPTING therefrom a parcel acquired by the State of Connecticut by Certificate of Condemnation, dated July 6, 1963 and recorded July 24, 1963 in Volume 647 at Page 229 of the East Hartford Land Records.

Together with Right-Of-Way Easements set forth in a Warranty Deed from Abraham D. Gorman to National Amusements, Inc., dated and recorded September 7, 1972 in Volume 693 at Page 175 of the East Hartford Land Records. The declarations of the above referenced Right Of Way Easements were corrected by Agreement by and between Argos Associates and National Amusements, Inc., dated October 24, 1977 and recorded November 2, 1977 in Volume 845 at Page 183 of said East Hartford Land Records.

PARCEL II:

A certain piece or parcel of land, with the buildings and improvements thereon, situated on the northerly side of Silver Lane in the Town of East Hartford, County of Hartford and State of Connecticut and being designated as Lot No. 10 on a map entitled, "Resubdivision of Lot No. 1 Center Oak Park, East Hartford, Conn. Igor Vecherskiff Professional Engineer & Land Surveyor 51 Lorraine Street, Hartford, Connecticut Scale 1" = 40' Date: October 12, 1976 drawing number 1025" which map is on file in the Office of the Town Clerk of the Town of East Hartford as map # 676.

LESS AND EXCEPTING two parcels acquired by the State of Connecticut by Certificate of Condemnation, dated June 18, 1968 and recorded June 28, 1968 in Volume 835 at Page 59 of the East Hartford Land Records.

And said two parcels contain a total area of 1.69 acres, more or less, together with all appurtenances, all of which more particularly appears on a map on file in the East Hartford Land Records entitled "Town of East Hartford Map Showing Land acquired from Angro Associates by The State of Connecticut, Interstate Route 84, Scale 1"=40', December 1968, Frank H. D'Addabbo, Deputy Transportation Commissioner-Bureau of Highways." (4) 2 (Sheet 31)

PARCEL III:

A certain piece or parcel of land located on the westerly side of Forbes Street, Town of East Hartford, County of Hartford and State of Connecticut and more particularly bounded and described as follows:

Beginning at a point in the westerly street line of Forbes Street which point marks the southeast corner of the herein described premises and the northeast corner of land now or formerly of Angro Associates and running S 78° 51' 52" W 881.16 feet to a point; thence turning and running N 10° 9' 03" W along said now or formerly of Angro Associates 186.345 feet to a point; thence turning and running along the arc of a curve having a radius 7,785 feet along lands now or formerly of the State of Connecticut 281.45 feet to a point; thence running N 79° 3' 45" E along said now or formerly of the State of Connecticut 849.62 feet to point; thence turning and running S 33° 58' 28" E along the westerly street line of Forbes Street 372.36 feet to the point or place of beginning.

For informational purposes only: Said parcel contains 7.203 acres and is known as 785 Forbes Street.

PARCEL IV:

A certain piece or parcel of land located on the westerly side of Forbes Street, Town of East Hartford, County of Hartford and State of Connecticut and more particularly bounded and described as follows:

Beginning at a point in the westerly street line of Forbes Street which point marks the northeast corner of the herein-described premises and the southeast corner of land now or formerly of Angro Associates and running S 33° 58' 28" E along the westerly street line of Forbes Street 33.15 feet to a point; thence running along the arc of a curve in the westerly street line of Forbes Street having a radius of 983 feet 173.65 feet to a point, thence turning and running S 79° 29' 18" W along lands now or formerly of John Wagen 220.95 feet to a point; thence turning and running S 5° 51' 54" E along said land of John Wagen 77.59 feet to a point; thence turning and running S 79° 21' 01" W

along land now or formerly of Argos Associates 420.76 feet to a point; thence running and running N 16° 7' 2" W along land now or formerly of Argos Associates 256.76 feet to a point, thence running and running N 78° 11' 52" E along land now or formerly of Argos Associates 963 feet to the point or place of beginning.

For informational purposes only: Said parcel contains ± 252 acres and is known as 291-293 Forbes Street.

PARCEL V:

A certain parcel of land situated in the City of East Hartford, in the County of Hartford, Connecticut, bounded and described as follows:

Beginning at a point, said point of beginning being the southeasterly most corner of said parcel, as shown on a plan to be referenced hereafter; thence:

S 79° 20' 53" W a distance of Two Hundred Thirty-Four and Eighty-Two Hundredths feet (234.82') to a point; thence

N 00° 40' 20" W a distance of Five Hundred Forty-Five and Thirty-Two Hundredths feet (545.32') to a point; thence

N 90° 12' 40" E a distance of Seventy and No Hundredths feet (70.00') to a point; thence

S 00° 40' 20" E a distance of Two Hundred Eighty-One and Fifty-Three Hundredths feet (281.53') to a point; thence

N 79° 20' 53" E a distance of Two Hundred Twenty and Sixty-seven Hundredths feet (220.67') to a point; thence

S 10° 39' 05" E a distance of Two Hundred Forty-Seven and Ninety Hundredths feet (247.90') to the point of beginning.

The above described parcel of land contains an area of 73,003 square feet, more or less and is more particularly shown as Proposed Parcel "A" on a plan entitled "Detail Plan Showing Transfer of Land and Easements Charter Oak Mall prepared for John Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford, Connecticut." by Greiner, Inc. A.E.S. Scale: 1" =50'; Date: January, 1997.

PARCEL VI:

A certain parcel of land situated in the City of East Hartford, in the County of Hartford, Connecticut, Bounded and described as follows:

Beginning at a point, said point of beginning being the northerly most corner of said parcel, as shown on a plan to be referenced hereafter; thence:

S 65° 43' 00" E a distance of Two Hundred Fifteen and Sixty-Five Hundredths feet (215.65') to a point; thence

Northeasterly and curving to the left along the arc of curve having a radius of Forty-Four and No Hundredths feet (44.00'), a length of Twenty-Six and Six Hundredths feet (26.06') to a point; thence

S 70° 20' 55" W a distance of Two Hundred Twenty Five and Seventy-one Hundredths feet (225.71') to a point; thence

N 08° 47' 20" W a distance of One Hundred Twenty-Nine and Forty-Three Hundredths feet (129.43') to the point of beginning.

The above described parcel of land contains an area of 13,591 square feet, more or less, and is more particularly shown as Proposed Parcel "A" on a plan entitled "Exhibit Plan Showing Transfer of Land and Easements Charter Oak Mall prepared for John Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford, Connecticut." by Gentex, Inc. A.E.S. Scale: 1" = 50' Date: January, 1995.

EXCEPTING from the above described pieces or parcels the following:

A certain parcel of land in the City of East Hartford, in the County of Hartford, Connecticut, bounded and described as follows:

Beginning at a point, said point of beginning being the easterly most corner of said parcel, as shown on a plan as hereinafter referred to, thence:

N 79° 34' 31" W a distance of Eighty-One and Fifteen Hundredths feet (81.15') to a point; thence

S 79° 21' 01" W a distance of Three Hundred Seventy and Fifteen Hundredths feet (370.15') to a point; thence

Southeasterly and curving to the right along the arc of a curve having a radius of One Hundred Seventy-six and No Hundredths feet (176.00'), a length of Twenty-Four and Seventy Three Hundredths feet (24.73') to a point of reverse curvature, thence

Southeasterly and curving to the left along the arc of a curve having a radius of Twenty-Five and One Hundredths feet (25.01'), a length of Thirty and Eighty-Three Hundredths feet (30.83') to a point; thence

N 10° 58' 55" W a distance of Ten and no Hundredths (10.00') to a point, thence

N 79° 21' 01" E a distance of Four Hundred Three and Thirty-Eight Hundredths feet (403.38') to the point of beginning.

The above described parcel of land contains an area of 11,675 square feet, more or less, and is more particularly shown as Proposed Parcels B and B1 on a plan entitled, "Exhibit Plan Showing Transfer of Land and Easements Charter Oak Mall prepared for John Hancock Mutual Life Insurance Company Silver Lane and Forbes Street East Hartford, Connecticut." by Gentex, Inc. A.E.S. Scale: 1" =50', Date: January, 1995.

The property excepted herein is a portion of the property numbered by deeds recorded in Volume 486 at Page 245 and Volume 919 at Page 15, all of the East Hartford Land Records.

TOGETHER with the following:

TOGETHER WITH a non-exclusive easement for access to the Premises and for ingress to and egress from the Premises over the entranceway to "Charter Oak Mall" (hereinafter referred to), which is said roadway as contiguous to the west boundary of the Premises, which easement is reserved to the Premises in "Declaration of Easements" recorded in Volume 848, Page 173, of the East Hartford Land Records, in common with Grantor, the tenants of Charter Oak Mall, their

[illegible]

Together with the rights as an "Owner" as such term is defined in the Declaration of Easements, by virtue of ownership of a portion of the entire property covered by said Declaration of Easements, including, without limitation, the right to enforce any maintenance obligations against the owner of the parcel described as Parcel 1 in the Declaration of Easements, but subject, however, to the restrictions imposed by said Declaration of Easements upon the premises.

Said Declaration of Easements was modified and amended by Amendment to Declaration of Easements by and between Midwest Arrangements, Inc., John Hancock Mutual Life Insurance Company, The Stop & Shop Supermarket Company, and Mark K. Boyajian, Trustee, recorded May 12, 1993 in Volume 1195 at Page 195 of the East Hartford Land Records.

Together with and subject to Easement Agreement Regarding Construction of Pedestrian Accessway, Rights of Passage, Easement and Other Rights with Respect Thereto by and between National Amusements, Inc. and John Hancock Mutual Life Insurance Company, dated and recorded May 12, 1993 in [illegible] of the East Hartford Land Records. See Deed Relating Right-Of-Way [illegible] Right-Of-Way Easement South from National Amusements, Inc. to Regal Associates, dated December 28, 1977 and recorded November 2, 1977 in Volume 646 at Page 55 of the East Hartford Land Records.

EXHIBIT B

Like Properties and Amenities List

Like Properties:

- Heirloom Flats, 700 Bloomfield Ave., Bloomfield, CT 06002
- Highcroft Ridge, 225 Powder Forest Dr., Simsbury, CT 06089
- Tempo Evergreen Walk, 50 Andrews Way, S. Windsor, CT 06074
- The Tannery, 917 New London Turnpike, Glastonbury, CT 06033

Amenities List:

- Swimming pool with cabanas
- Fire pits
- Dog park
- Pet spa
- Co-working space with conference rooms
- Fitness center with multi-use studio (spinning/yoga/etc.)
- Golf/Sports simulator
- Community gardens
- Band/Music rehearsal studio
- Tenant lounge and party rooms
- Bike storage
- Amazon/Package room

EXHIBIT C

Real Property Tax Chart

[Table To Come]

TO: Mayor Mike Walsh

FROM: Eileen Buckheit, Development Director

DATE: February 10, 2022

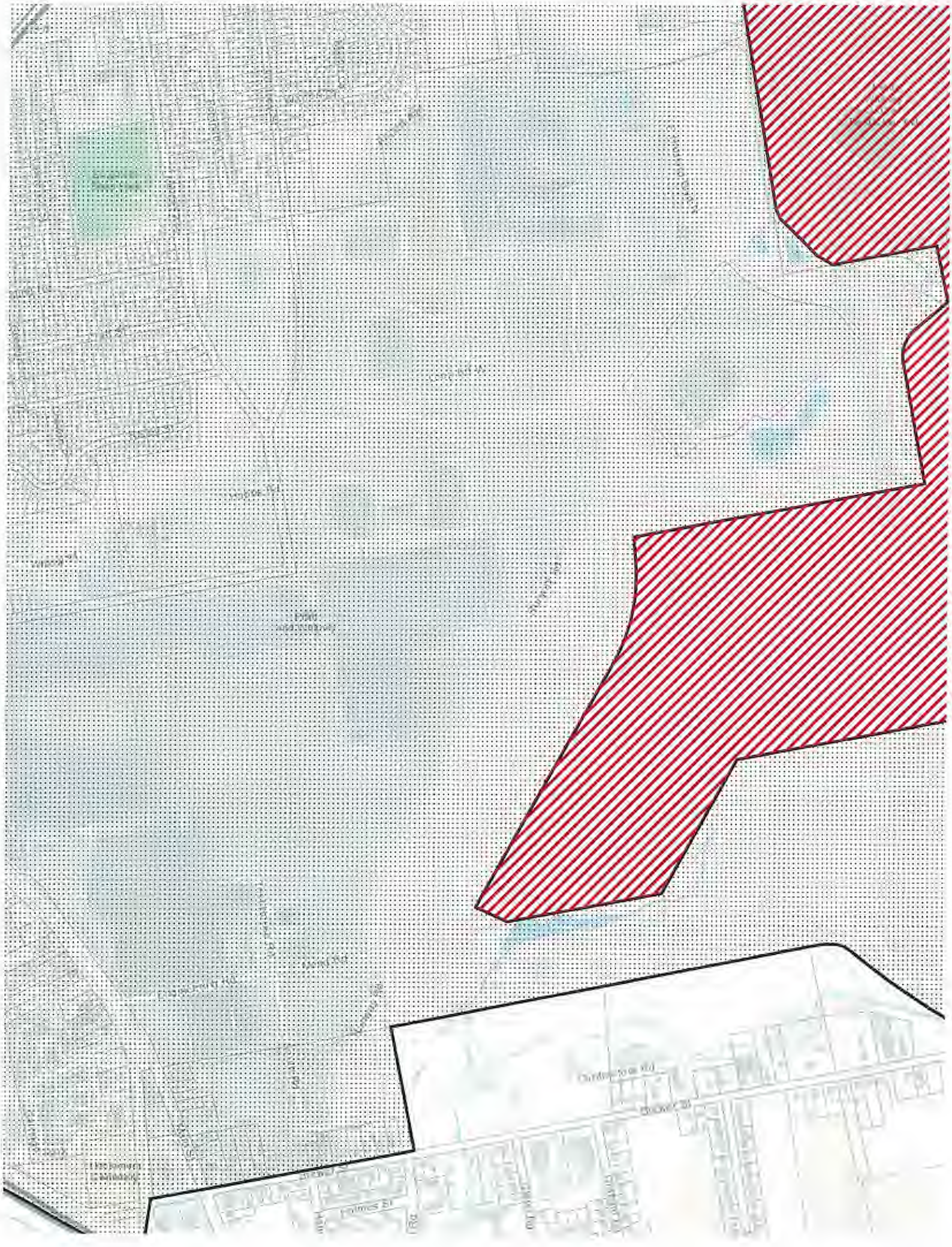
RE: February 15, 2002 Town Council agenda item

I am respectfully requesting an item be placed on the February 15, 2022 Town Council agenda for referral to the Ordinance Committee.

The Town would like to initiate a process with the State Department of Economic and Community Development to expand our existing Enterprise Zone boundaries. This is the first step in that process.

Our current boundaries include a portion of Census Tract 5016, which is largely comprised of Rentschler Field. The Town is requesting that the boundaries be moved to include the entirety of the tract. In addition, we would like to include a portion of Tract 5105, which will include a portion of Silver Lane, the Showcase Cinema site, and the abutting retail plaza, among other sites.

As you know, the Silver Lane Corridor has been a priority of the Town for many years and we are desirous of as many tools as possible in order to facilitate development along the corridor.

A map of the current zone (in black crosshatch) along with the expansion (in red crosshatch) is included with this memo.

Please contact me if you have any questions or concerns.