

INTERLOCAL AGREEMENT

^{July} THIS INTERLOCAL AGREEMENT (the "Agreement") is made and executed this 15th day of ~~June~~ 2008 by and between the City of Stamford, Connecticut (the "City"), a municipal corporation organized and existing under the laws of the State of Connecticut, and Harbor Point Infrastructure Improvement District (the "District"), a district located wholly within the City and established pursuant to Special Act No. 07-6 of the 2007 Session of the Connecticut General Assembly (the "Act").

WITNESSETH:

WHEREAS, it is the purpose and intent of this Agreement to permit and authorize the City and the District to make the most efficient use of their respective powers, resources, authority and capabilities by enabling them to cooperate on the basis of mutual advantage and to achieve the results provided for in this Agreement pursuant to Sections 7-339a through 7-339l of the General Statutes of Connecticut, Revision of 1958, as amended (the "Interlocal Act"); and

WHEREAS, all of the lands contained within the boundaries of the District, as more fully described in Section 1(a)(1) of the Act, are located entirely within the boundaries of the City (the "District Property"); and

WHEREAS, Section 1(b)(2) of the Act provides that the District may be established for any of the following purposes: to extinguish fires, to light streets, to plant and care for shade and ornamental trees, to plan, lay out, acquire, construct, maintain and finance roads, sidewalks, crosswalks, drains, sewers and sewage treatment facilities, utility improvements and connections, parking facilities, open space, bulkhead repairs, dredging and construction, environmental remediation and other infrastructure improvements and to acquire, construct, maintain and regulate the use of recreational facilities, to plan, lay out, acquire, construct, reconstruct, repair, maintain, supervise and manage a flood or erosion control system, to plan, lay out, acquire, construct, maintain, operate, finance and regulate the use of a community water system (collectively, the "Improvements"); and

WHEREAS, the District was created on January 16, 2008 pursuant to the Act for the purpose of planning, acquiring, constructing, and/or financing Improvements; and

WHEREAS, in connection with the development of the District Property, the District intends to contract with the Developer (as defined herein) for the construction of various Improvements, including, but not limited to, sewers and sewer lines, traffic services improvements including new roadways, parks, gardens, shade trees and public spaces within and outside the District Property, all as more particularly described in Schedule A attached to this Agreement, for the joint use and benefit of the District and the City pursuant to the Act and Interlocal Act (the "District Improvements"); and

WHEREAS, a portion of the District Improvements will be financed with the proceeds of the Bonds (as such term is defined herein) (the "Bond Funded District Improvements") and a portion of the District Improvements will be financed by contributions from the Developer (the "Developer Funded District Improvements"); and

WHEREAS, the District Improvements are not capital projects of the City nor will the District Improvements be funded with capital funds of the City; and

WHEREAS, the District will be responsible for the maintenance of certain District Improvements; and

WHEREAS, Harbor Point Development LLC, a Delaware limited liability company, or one or more of its affiliates (collectively, the “Developer”), intends to master develop a mixed-use development upon the District Property to be known as Harbor Point (the “Development”) and without construction of the District Improvements, the Development cannot be built; and

WHEREAS, upon completion, the Development is expected to contain a new pedestrian-oriented urban neighborhood containing a mix of uses consisting of up to 4,000 residential units, parks, a school, a marina and approximately 900,000 square feet of non-residential uses, including, without limitation, retail, hotel and office; and

WHEREAS, the Development is expected to stimulate economic development and growth within the City benefiting its citizens and to generate significant revenues for the City, including without limitation, increased ad valorem tax revenue and other fees and charges related to the Development; and

WHEREAS, the Interlocal Act provides that an interlocal agreement shall contain provisions for the payment of consideration by a participating public agency for receiving or obtaining services, personnel, facilities, equipment, other property or resources from another participating public agency or agencies, for the purposes of, among other things, sewer lines and sewage treatment and disposal, storm drainage, establishment or use of parks, public gardens or other recreational areas or facilities, establishment and preservation of open spaces, lighting, traffic services, transportation services and redevelopment services; and

WHEREAS, in exchange for the significant material benefits to be received and enjoyed by the City and its residents and the fiscal benefit anticipated to be received by the City as a result of the development of the District Improvements, and in consideration for the performance by the District of its obligations described in this Agreement, the City has agreed to transfer annual Tax Increment Payments (as defined herein) to the District; and

WHEREAS, the Act permits the District to issue bonds in an amount up to \$190,000,000 and the District plans to initially authorize the issuance of its bonds in an amount not to exceed \$145,000,000, as more fully described in Schedule B, which may be issued in one or more series, to pay for the cost of the Bond Funded District Improvements; and

WHEREAS, the Developer shall arrange for financing for the Developer Funded District Improvements as more fully described in Schedule B; and

WHEREAS, the District intends to secure payment of the Bonds through its levy of non-ad valorem special assessments against the District Property (the “Special Assessments”) and the Tax Increment Payments received under this Agreement, as provided in the Indenture (as defined herein); and

WHEREAS, the parties have executed this Agreement for the purpose of setting forth (i) the obligations of the District in providing the District Improvements; (ii) the financing for the District Improvements; (iii) the amount of the Tax Increment Payment to be transferred by the City; (iv) the services to be provided by the District to the City and the City to the District; and (v) other specific provisions relating to the City’s use and benefit of the District Improvements and the payment of Tax Increment Payments by the City to the District; and

WHEREAS, the acquisition, construction, equipping and financing of the District Improvements constitutes a public purpose, and is in the best interests of all of the parties and their respective residents and citizens;

NOW THEREFORE, for and in consideration of the mutual promises set forth above and the covenants, obligations, duties and benefits set forth in this Agreement, the District and the City agree as follows:

DEFINITIONS

Section 1.1. Definitions. In addition to terms defined within the text of this Agreement, the capitalized terms set forth below shall have the following meanings, unless the context requires a different meaning:

“Annual Debt Service” shall mean the payments of principal and interest on the Bonds in each Fiscal Year.

“Approved Plans” shall mean, with respect to the District Improvements, the drawings, specifications, site plans and permits described in Schedule A attached hereto.

“Bonds” means (1) bonds of the District in an aggregate principal amount of \$145,000,000 issued in one or more series pursuant to the provisions of the Act and the Indenture, (2) any additional bonds issued for the completion of the District Improvements, subject to the provisions of Section 3.4 hereof and the terms of the Indenture, and (3) any bonds issued to refund the Bonds, subject to the provisions of Section 3.4 hereof and the terms of the Indenture.

“Business Day” means any day other than (i) a Saturday or a Sunday; (ii) a day on which the New York Stock Exchange is closed; or (iii) a day on which banking institutions are authorized or required by law or executive order to be closed for commercial banking purposes in New York, Massachusetts or Connecticut or such other state where the applicable corporate trust office of the Trustee is located.

“Completion Guaranties” shall mean, collectively, the guaranties of the completion of the District Improvements from The Strand /BRC Group, LLC, Antares Walter Wheeler Drive SPE, LLC and Antares Yale & Towne SPE, LLC (collectively, the “District Property Owners”), in accordance with the Approved Plans, pledged to the Trustee, in form reasonably acceptable to the Underwriter.

“Consulting Engineer” shall mean a person or firm experienced in the assessment of the progress of, and the review and approval of requisitions for, major construction projects hired by the District and reasonably acceptable to the Director of Operations of the City, and engaged pursuant to a contract reasonably acceptable to the Director of Operations of the City and the District, for the oversight of the construction of the District Improvements and approval of Bond fund requisitions.

“Debt Service Requirements” means the payments of Annual Debt Service plus trustee fees and fees for regularly required audits under the Indenture, less interest earnings on the Debt Service Reserve Fund used to pay principal and interest on the Bonds established pursuant to the Indenture.

“District Improvements” shall have the meaning set forth in the Recitals to this Agreement.

“Fiscal Year” shall mean July 1 through June 30 of each year.

“Indenture” shall mean the Trust Indenture to be entered into by and between the District and the Trustee in connection with the issuance of the Bonds, as amended and supplemented from time to time.

“Non-Incremental Tax Revenues” shall mean an amount equal to \$1,091,173.00 per Fiscal Year (which is the value of all real property taxes levied against the owners of the District Property for the Fiscal Year ended June 30, 2008). Such Non-Incremental Tax Revenues shall be retained by and allocated to the City in two equal installments of \$545,586.50 for the September 15th and the March 15th Tax Increment Payments for each Fiscal Year. Payments to be received pursuant to tax fixing agreements or agreements providing for payments in lieu of taxes, penalties and interest are not part of Non-Incremental Tax Revenues and belong to the City.

“Project Activity Report” shall mean the quarterly project activity reports required to be delivered by the District to the Secretary of the Office of Policy and Management, the Chairpersons of the Joint Standing Committee of the General Assembly having cognizance of matters relating to finance, revenue and bonding, and to the City pursuant to Section 5.6 of this Agreement, which shall include a description of the construction and development activity financed by the Bonds.

“Tax Increment Payments” shall mean, for each six month period ending on December 31st and June 30th, the amount, if any, equal to the lesser of the Debt Service Requirements and fifty percent (50%) of Tax Increment Revenues. Such Tax Increment Payments shall be paid to the District on or before September 15th and March 15th of each Fiscal Year (or if such days are not a Business Day, the next succeeding Business Day), based on Tax Increment Revenues collected for the six month period ending on the prior June 30th and December 31st, respectively, for such Fiscal Year. Such Tax Increment Payments shall commence on March 15, 2010 for Tax Increment Revenues collected for the period July 1, 2009 through December 31, 2009.

“Tax Increment Revenues” shall mean, for each six month period ending on December 31st and June 30th of each Fiscal Year, the portion of real property tax revenues with respect to the District Property which are collected during such six month period, less Non-Incremental Tax Revenues of \$545,586.50. Payments to be received pursuant to tax fixing agreements or agreements providing for payments in lieu of taxes, penalties and interest are not part of Tax Increment Revenues and belong to the City.

“Treasurer” shall mean the treasurer of the District.

“Trustee” shall mean any such financial institution acting as trustee under the Indenture that satisfies the requirements of the Act and is reasonably acceptable to the District and the City.

“Underwriter” shall mean an underwriter or placement agent selected by the District to sell the Bonds.

ARTICLE II REPRESENTATIONS; FINDINGS

Section 2.1. The City represents and warrants as follows:

2.1.1 The City is duly organized and validly existing as a municipal corporation under the laws of the State of Connecticut.

2.1.2 The City has full power and authority to enter into the transactions contemplated by this Agreement and to carry out its obligations under this Agreement.

2.1.3 The City has duly authorized the execution and delivery of this Agreement, and assuming its due authorization, execution and delivery by the District, this Agreement constitutes a valid and legally

binding obligation of the City, enforceable against the City in accordance with its terms, except to the extent that its enforceability may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

Section 2.2. The District represents and warrants as follows:

2.2.1 The District is duly organized and validly existing as a district located wholly within the City established pursuant to the Act.

2.2.2 The District has full power and authority to enter into the transactions contemplated by this Agreement and to carry out its obligations under this Agreement and to issue the Bonds, if any, pursuant to the Act.

2.2.3 The District has duly authorized the execution and delivery of this Agreement, and assuming its due authorization, execution and delivery by the City, this Agreement constitutes a valid and legally binding obligation of the District, enforceable against the District in accordance with its terms, except to the extent that its enforceability may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

Section 2.3. The District agrees as follows:

2.3.1 The District shall not pledge, permit a lien to be filed against or encumber in any manner the District Improvements, the Special Assessments or the Tax Increment Payments, other than as provided in this Agreement and the Indenture.

2.3.2 The District shall not dissolve for so long as the Bonds are outstanding under the Indenture.

2.3.3 The District shall keep books and records of all expenditures and disbursements concerning the District Improvements in accordance with good accounting practices consistently applied and shall also submit to the City, at least quarterly, a financial statement setting forth a summary of such receipts and disbursements.

2.3.4 All of the District's books, records, accounts, statements, and any other memoranda concerning the construction, maintenance, and operation of the District Improvements and the records of costs thereof, shall be subject to inspection and audit by the City at all reasonable times.

Section 2.4. It is found and declared that:

2.4.1 Expending public funds to finance the construction of the Bond Funded District Improvements is in the best interests of the City and the District and their respective citizens and residents.

2.4.2 Expending public funds to finance the construction of the Bond Funded District Improvements will serve the valid and important public purpose of economic development and redevelopment by improving the local infrastructure of the City and facilitating the redevelopment of the City's South End.

2.4.3 The District Improvements are not capital projects of the City nor will the City's capital funds be used to finance the construction of the District Improvements.

2.4.4 The construction and maintenance of the District Improvements and the redevelopment of the City's South End will serve the valid and important public purpose of protecting the health and welfare of the citizens of the City and the District by fostering economic growth within the District and the City and eliminating blight by attracting, creating and retaining retail and commercial business enterprises and residential development in the City.

2.4.5 In exchange for the construction and maintenance of the District Improvements and the significant material benefits to be received and enjoyed by the City and its residents from the District Improvements and the fiscal and economic benefits anticipated to be received by the City as a result of the Development and in consideration for the performance by the District of its obligations described in this Agreement, the City hereby agrees to transfer the Tax Increment Payments to the Trustee for deposit into the Revenue Fund established pursuant to the Indenture.

ARTICLE III FINANCING PLAN

Section 3.1. Generally.

3.1.1 Pursuant to the terms of the Indenture, the District shall issue Bonds to pay costs relating to the District Improvements, including but not limited to, the cost of land acquisition and construction related to the District Improvements, the funding of reserve funds necessary for the Bonds and the costs of issuance of the Bonds. All proceeds of the Bonds not required to pay costs of issuance shall be deposited with the Trustee under the Indenture. Prior to the issuance of the Bonds, the District shall deliver, or arrange for the delivery of, the documents to various parties and meet the conditions, as applicable, set forth in Schedule C ("Bond Issuance Requirements").

3.1.2 The District shall assess Special Assessments against the District Property pursuant to the Act to the extent and in the amount necessary to pay Annual Debt Service on the Bonds and to secure the payment of debt service on the Bonds by such Special Assessments. As provided in the Indenture, on each September 20th and March 20th of each Fiscal Year (or if such days are not a Business Day, the next succeeding Business Day), the District shall evidence and certify to the Treasurer and the Trustee for collection the amount of Special Assessments assessed by the District, less the amount of Tax Increment Payments received by the District on or before such date and available for payment of the Debt Service Requirements in such Fiscal Year. In accordance with the Act, the District may forgive Special Assessments against the District Property if such Special Assessments are not needed to pay Annual Debt Service on the Bonds.

3.1.3 The City is not responsible for any other costs or expenses of any kind with respect to the financing of the District Improvements except for the transfer of the Tax Increment Payments as expressly provided for in this Agreement.

Section 3.2. Issuance of Bonds.

3.2.1 The District, upon satisfaction of the Bond Issuance Requirements, may issue Bonds in one or more series to finance or refinance the costs relating to the District Improvements, including but not limited to, the cost of land acquisition and construction related to the District Improvements, the funding of reserve funds necessary for the Bonds and the costs of issuance of the Bonds.

3.2.2 All requisitions from the Construction Fund established pursuant to and defined in the Indenture shall be used solely for the costs of the District Improvements. All requisitions shall be in compliance with the procedures set forth in the Indenture and subject to the written approval of the Consulting Engineer.

3.2.3 The Bonds shall not constitute a debt of the State or the City or a pledge of the full faith and credit of the State or the City but shall be payable solely by the District and the Bonds shall contain a statement to that effect on their face in accordance with the Act.

Section 3.3. Tax Increment Payments and Special Assessments.

3.3.1 Upon the issuance of the Bonds, the District shall provide the City with a schedule of the Annual Debt Service for the Bonds. On each September 5th and March 5th (or if such dates are not Business Days, on the next succeeding Business Day), the City shall certify to the District the amount of Tax Increment Revenues collected for the six month period ending on the prior June 30th and December 31st, respectively, and on or before each September 15th and March 15th (or if such dates are not Business Days, on the next succeeding Business Day) the City shall transfer the Tax Increment Payments to the Trustee, for the benefit of the District, for such six month period (time being of the essence). The City's determination of Tax Increment Revenues and the Tax Increment Payments shall be binding upon the District, absent manifest error. As provided in the Indenture, all Tax Increment Payments received by the District will be deposited with the Trustee in the funds and accounts established under the Indenture and disbursed by the Trustee in accordance with the terms and conditions of the Indenture. The Tax Increment Payments received from the City shall be used by the District, along with any necessary Special Assessments, to pay the Debt Service Requirements on the Bonds. The District shall be entitled to examine the City's books and records regarding the calculation of Tax Increment Revenues and the Tax Increment Payments during normal business hours upon two (2) business days' notice. The District shall be responsible for any costs incurred for such examination.

3.3.2 In the event Tax Increment Payments are insufficient to meet the Debt Service Requirements on the Bonds, the District shall be responsible for the deficiency and shall take such appropriate action to collect sufficient Special Assessments to pay for such deficiency.

3.3.3 Non-Incremental Tax Revenues and Tax Increment Revenues collected by the City in any Fiscal Year in excess of the Tax Increment Payments due and transferred to the Trustee pursuant to this Agreement in any such Fiscal Year shall be retained by the City free and clear of any lien of the Indenture. The Indenture shall provide that the lien of the Indenture shall only attach to Tax Increment Payments (not Tax Increment Revenues) and shall only attach to Tax Increment Payments due to the District.

3.3.4 Subject to Article IV, the City's obligation to transfer Tax Increment Payments shall only cease when the Bonds are no longer outstanding.

Section 3.4. Additional Bonds and Refunding Bonds.

3.4.1 The District, with the approval of the City's Board of Representatives, may issue additional bonds ("Additional Bonds") pursuant to the Act and the terms of the Indenture to provide additional financing for the completion of the District Improvements. The terms and conditions of such Additional Bonds, including the term of the Additional Bonds, the principal amount, amortization, interest rates, flow of funds, reserves, normal and customary conditions precedent to issuance with respect to the Additional Bonds, shall be acceptable to the Mayor, or his designee.

3.4.2 The Mayor of the City, or his designee, with the consent of the District (which consent shall not be unreasonably withheld), shall have the right to direct the District to issue refunding bonds ("Refunding Bonds"), the net proceeds of which shall be used to redeem all or a portion of the outstanding Bonds, provided that such refunding, including all costs of issuance related thereto, results in net present value debt service savings. In the event that (i) the Tax Increment Payments are estimated to exceed the Annual Debt Service of the Refunding Bonds in each Fiscal Year for the entire term of the Refunding Bonds, as certified to the District by a consultant with experience in estimating future municipal tax collections, selected by the City, with the consent of the District (which consent shall not be unreasonably withheld), and (ii) the Annual Debt Service of the Refunding Bonds in each Fiscal Year is less than the Annual Debt Service for the outstanding Bonds in each Fiscal Year, the City shall have the right to direct the District to issue Refunding Bonds in its sole discretion. The City agrees that the District shall not be liable for any costs related to the Refunding Bonds and all such costs shall be paid by the City or provided for with proceeds from the Refunding Bonds.

3.4.3 The Mayor of the City, or his designee, and the District may mutually agree to issue Refunding Bonds to modify the Debt Service Requirements of the Bonds.

3.4.4 Upon the issuance of Additional Bonds or Refunding Bonds, the Mayor of the City, or his designee, and the District shall execute a certificate reflecting the Annual Debt Service of Bonds then outstanding.

ARTICLE IV COVENANT TO BUDGET AND APPROPRIATE

Section 4.1. The payment of the Tax Increment Payments, if any, shall be subject to an annual appropriation by the City for each Fiscal Year in which such Tax Increment Payments are due. The City covenants and agrees to budget and appropriate in its general annual operating budget, by amendment, if necessary, the Tax Increment Payments when due pursuant to this Agreement.

Section 4.2. Such covenant to budget and appropriate does not create any lien upon or pledge of the Tax Increment Payments, nor does it require the City to levy and collect any particular Tax Increment Revenues, nor does it give the District a claim of any kind on the Tax Increment Revenues of the City as opposed to claims of general creditors of the City. However, the covenant to budget and appropriate in the City's general annual operating budget for the purposes and in the manner stated in this Agreement shall have the effect of making available in the manner described in this Agreement, Tax Increment Payments and placing on the City a positive duty to appropriate and budget, by amendment, if necessary, amounts sufficient to meet its obligation of making the Tax Increment Payments, subject, however, to the extent permitted by the Connecticut General Statutes, as amended.

ARTICLE V CONSTRUCTION OF DISTRICT IMPROVEMENTS

Section 5.1. Transfer of Ownership. (a) At or prior to the issuance of the Bonds, the public parks described in paragraph 7 of Schedule C to this Agreement shall be conveyed to the District in accordance with the Approved Plans, as may be modified in accordance with this Agreement and the Development Agreement, and be in a form reasonably acceptable to the City's Director of Legal Affairs. All other real property upon which District Improvements are to be constructed and which is to be conveyed to the District shall be conveyed to the District in accordance with the Approved Plans and the Development Agreement, as may be modified in accordance with this Agreement and the Development Agreement, and be in a form reasonably acceptable to the City's Director of Legal Affairs.

(b) Any easements, rights-of-way, or other encumbrances which are to be conveyed to the City shall be conveyed to the City in accordance with the Approved Plans and the Development Agreement.

Section 5.2. Construction. The District, or the District's construction manager, shall enter into contracts with licensed contractors in good standing for the construction of the District Improvements in accordance with the Road and Utility Agreement and the Approved Plans. The City shall use its best efforts to provide the District, the District's authorized agents and the District's authorized subcontractors with access and easements to the extent necessary to construct the District Improvements on property owned by the City in accordance with existing local law, as such law may be amended from time to time.

Section 5.3. Amendments. The District Improvements and the Approved Plans are subject to approval and modification by the applicable federal, state or local governmental boards, agencies and officials in accordance with standard practices.

Section 5.4. Advances. Proceeds of the Bonds on deposit in the Construction Fund established pursuant to the Indenture for the construction of the Bond Funded District Improvements shall be requisitioned in accordance with the terms of the Indenture, including the written approval of the Consulting Engineer.

Section 5.5. Equal Opportunity Requirements. The District agrees to include the following provisions in every contract related to the construction of the District Improvements:

"The contractor agrees and warrants that during the performance of this contract it will not discriminate or permit discrimination against any person or group of persons because of race, color, religion, sex, age or national origin in any manner prohibited by the laws of the United States or of the State of Connecticut, and further agrees to endeavor that work with respect to the District Improvements equal to an amount not less than nine and two-tenths percent (9.2%) of the cost of the District Improvements shall be performed by minority-owned businesses or women-owned businesses. The contractor agrees to take affirmative action to ensure that qualified applicants are employed, and employees are treated during employment, without regard to their race, color, religion, sex, age, sexual orientation or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; lay-off or termination; rates of pay or other forms of compensation, and selection for training, including apprenticeship. The contractor shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by the office of contract compliance setting forth the provisions of this section.

The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive equal consideration for employment without regard to race, color, religion, sex, age, sexual orientation or national origin.

The contractor will send to each labor union or other representative with which he has a collective bargaining agreement or other contract or understanding, and to each vendor with which he has a contract or understanding, a notice to be provided advising the labor union or workers' representative of the contractor's commitments under this division, and shall post copies of such notice in conspicuous places available to employees and applicants for employment.

The contractor will provide the City with such information requested concerning the employment pattern, practices and procedures of the contractor as relate to the provisions of the three preceding paragraphs."

Section 5.6. Project Activity Reports. No later than January 31st, April 30th, July 31st and October 31st of each year, the District shall submit the Project Activity Reports required by Section 1(m) of the Act to the Secretary of the Office of Policy and Management, the Chairpersons of the Joint Standing Committee of the General Assembly having cognizance of matters relating to finance, revenue and bonding, the City's Board of Representatives and the Director of Operations of the City, with a copy to the City's Director of Legal Affairs setting forth the status of the construction and development activity financed by the Bonds, as of the prior December 31st, March 31st, June 30th, and September 30th.

ARTICLE VI SERVICES TO BE PROVIDED

Section 6.1 Services to be Provided by the District to the City. The District shall perform the services set forth in Schedule D for the benefit of the City in accordance with the terms of the agreement identified in Schedule D.

Section 6.2 Services to be Provided by the City to the District. The City shall perform the services set forth in Schedule E for the benefit of the District in accordance with the terms of the agreement identified in Schedule E.

Section 6.3 District Employees. The District shall employ such personnel as it shall deem necessary to perform its obligations under this Agreement in accordance with all applicable laws, including non-discrimination laws. None of the District's officers, Board members, employees, agents or contractors shall be considered employees of the City (unless otherwise employed by the City) nor entitled to any of the City's benefit plans. The District shall be responsible for all background checks, testing and other standard hiring criteria concerning District employees.

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 7.1 Inspection. The City shall have the right to inspect all audits of the District, bank statements of the District, fiscal records of the District, Trustee statements for Bond proceeds, minutes of Board meetings, and notices received from governmental authorities.

Section 7.2 Notices. The District shall furnish the City notice of all Board meetings, changes in Board members, any change in principal office of the District, defaults under this Agreement, the Indenture or the Completion Guaranties, press conferences related to the Bonds, the District Improvements or the Development, public ceremonies related to the Bonds, the District Improvements or the Development and other public or planned news events related to the Bonds, the District Improvements or the Development.

Section 7.3 Publicity. The District shall consult with the City on all planned press releases or publications related to Bonds and the District Improvements, including, but not limited to, articles in newspapers, trade journals, advertising, proposal for other similar projects.

ARTICLE VIII GENERAL PROVISIONS

Section 8.1. Effective Date and Term of Agreement. This Agreement shall not be effective until it has been executed by the Mayor of the City and the President of the District, after public hearings in the City and the District and approval by the Board of Representatives of the City and the Board of Directors of the District. The term of this Agreement shall expire on the earlier of (i) the date that the

Attn: President

With a Copy to:

Harbor Point Infrastructure Improvement District
333 Ludlow Street
Stamford, Connecticut 06902
Attn: Clerk

Section 8.6. Assignment or Transfer. Except with respect to the District's pledge of Tax Increment Payments and the Completion Guaranties to the Trustee under the Indenture to secure the Bonds, a party may not assign or transfer its rights or obligations under this Agreement to another unit of local government, political subdivision or agency of the State of Connecticut or to a private party or entity without the prior written consent of the other party (which consent shall not be unreasonably withheld).

Section 8.7. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the City, the District, and their respective successors.

Section 8.8. Amendment and Waivers. Except as otherwise set forth in this Agreement, any amendment to or waiver of any provision of this Agreement must be in writing and mutually agreed to by the District and the Mayor, or his designee; provided, however, that any amendment or waiver that is material or results in a substantive change in the obligations of either party under this Agreement shall be subject to the approval of the City's Board of Representatives or the District's Board of Directors, as the case may be. For the purpose of this Section 8.8, "material" and "substantive change" shall refer to amendments or modifications to this Agreement that affect the amount or duration of any Tax Increment Payments or the Term of this Agreement.

Section 8.9. Filing. After approval of this Agreement by the respective governing bodies of the City and the District and its execution by the duly qualified and authorized officers of each of the parties, the District shall cause this Agreement to be filed with the Town Clerk of the City.

Section 8.10. Applicable Law and Venue. This Agreement and its provisions shall be governed by and construed in accordance with the laws of the State of Connecticut. In any action, in equity or law, with respect to the enforcement or interpretation of this Agreement, venue shall be in the State of Connecticut.

Section 8.11. Disputes. The parties hereto agree that any dispute arising between City and the District related to the interpretation of this Agreement shall first be mediated in a manner acceptable to both parties. Both parties, however, retain the right to proceed to judicial action at any time when either party determines that mediation is unsatisfactory for purposes of reaching a resolution of the dispute.

Section 8.12. Severability. If any part of this Agreement is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable part shall be deemed severed and the remaining parts of this Agreement shall continue in full force and effect provided that the rights and obligations of the parties are not materially prejudiced and the intentions of the parties can continue to be effected.

Section 8.13. Entire Agreement. This instrument and all the attached exhibits and schedules constitute the entire agreement between the parties and supersedes all previous discussions, understandings and agreements between the parties relating to the subject matter of this Agreement.

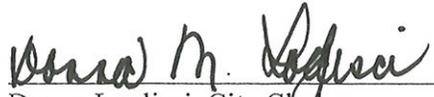
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IN WITNESS WHEREOF, the City and the District have each caused this Agreement to be executed and delivered as of the date indicated above:

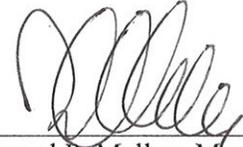
(SEAL)

CITY OF STAMFORD, CONNECTICUT

ATTEST:

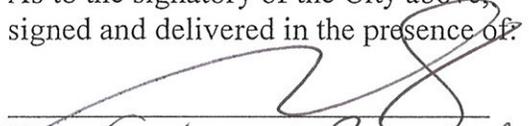


Donna Loglisci, City Clerk

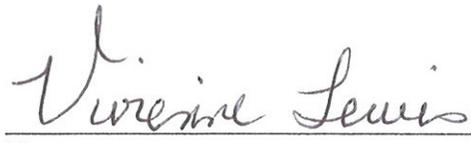
By: 

Dannel P. Malloy, Mayor

As to the signatory of the City above,
signed and delivered in the presence of:



Name: Sybil V. Richards



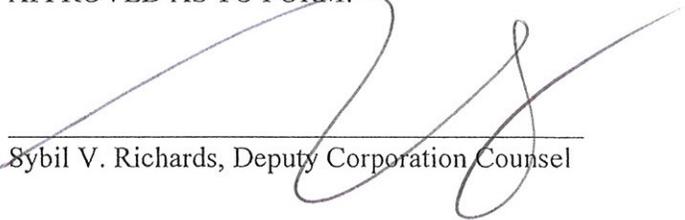
Name:

APPROVED AS TO INSURANCE:

APPROVED AS TO FORM:

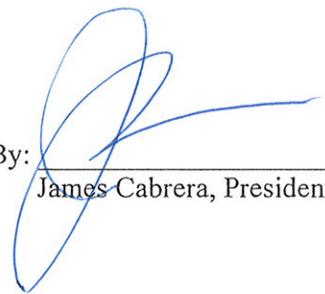


Ann Marie Mones, Risk Manager



Sybil V. Richards, Deputy Corporation Counsel

HARBOR POINT INFRASTRUCTURE
IMPROVEMENT DISTRICT

By: 

James Cabrera, President

As to the signatory of the District above,
signed and delivered in the presence of:



Name: Bret Salzen

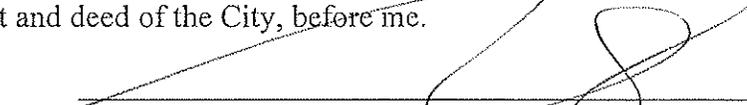


Name: Jennifer Sheridan

STATE OF CONNECTICUT)
)
COUNTY OF FAIRFIELD)

ss: Stamford July 1, 2008

Personally appeared Dannel P. Malloy, the Mayor of the City of Stamford, Connecticut, he being the duly authorized Signer of the foregoing instrument, and he acknowledged the same to be his free act and deed and the free act and deed of the City, before me.

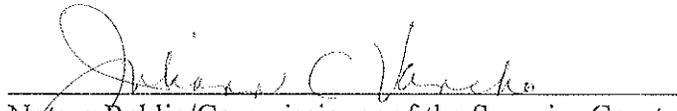


Notary Public/Commissioner of the Superior Court
Sybil V. Richards

STATE OF CONNECTICUT)
)
COUNTY OF FAIRFIELD)

ss:

Personally appeared James Cabrera, the President of the Harbor Point Infrastructure Improvement District, he being the duly authorized Signer of the foregoing instrument, and he acknowledged the same to be his free act and deed and the free act and deed of the District, before me.



Notary Public/Commissioner of the Superior Court

Jullann C. Vancho
NOTARY PUBLIC
My Commission Expires 7/31/12

SCHEDULE A

Approved Plans Showing District Improvements

(including construction schedule, drawings, specifications and plans)

The Approved Plans describing the District Improvements, construction schedule, drawings, specifications, plans and other details included in this Schedule A are subject to approval and modification by the applicable federal, state or local governmental boards, agencies and officials in accordance with standard practices.

**Schedule A:
Harbor Point Infrastructure Improvement District
District Improvements**

I. Construction Costs		
1. Harbor Point (see detail and map)	\$	83,197,721
2. Yale & Towne (see detail and map)	\$	24,048,352
Total Hard Construction Costs	\$	107,246,073

II. Soft Costs, General Conditions, Contingencies etc.

1. Performance and Payment Bonds	\$	1,072,461
2. Sales Tax (Material only)	\$	3,860,859
3. General Conditions	\$	8,579,686
4. Fee	\$	4,226,568
5. CGL Insurance	\$	1,687,306
6. Contingency	\$	12,667,295
7. Design, Engineering, Testing, Legal etc.	\$	11,390,500
Total Soft Costs	\$	43,484,675

III Land

	<i>less</i>		
	Land per	Total	
	Prior Zoning	Property	
	Approval	Transfer	
The Commons (4.28 acres)		4.28	\$ 8,745,849
The Square (0.96 acres)		0.96	\$ 1,961,686
Riverwalk (4.24 acres)	3.6	0.64	\$ 1,307,791
Coastal Gardens (1.95 acres)		1.95	\$ 3,984,674
Total (11.43 acres)		7.83	\$ 16,000,000

TOTAL ESTIMATED VALUE OF DISTRICT IMPROVEMENTS \$ 166,730,748

(see attached Construction Cost Details and Map identifying location of District Improvements)

Harbor Point Infrastructure Improvement District District Improvements

<u>HARBOR POINT CONSTRUCTION COST</u>	<u>TIF TOTAL</u>
Road Construction	\$5,370,777
Concrete Sidewalk & Granite/Concrete Curb	\$10,121,647
Landscaping & Trees	\$1,599,000
Utilities	
<i>Sanitary</i>	\$869,760
<i>Water</i>	\$0
<i>Storm</i>	\$2,784,430
<i>Storm Structures</i>	\$577,450
<i>Gas - Trenching Only</i>	\$0
<i>Electric, Tel, CATV</i>	\$0
<i>Street Lighting</i>	\$5,218,203
<i>Traffic Signals</i>	\$500,000
Environmental Cap	\$15,815,375
 RIVERWALK PARK, 185,000 SF <i>PARK, BOARDWALKS, RAISED WALKWAYS, LIGHTING</i>	 \$21,528,000
 PARCEL S-5, 240 EA SURFACE PARKING	 \$0
 PARCEL S-1, 180 EA SURFACE PARKING	 \$0
 PARCEL S-2, 435 PKNG STRUCT, 22K RETAIL, 150K OFFICE PRORATED SPACE COUNT FOR RETAIL @ 13%	 \$0
 PARCEL S-3, 150 PKNG STRUCT, 24K RETAIL, 125K HOTEL & PLAZA PRORATED SPACE COUNT FOR RETAIL @ 16%	 \$0
 PARCEL S-4, 19K RETAIL	 \$0
 HARBOR POINT SQUARE, 42,000 SF	 \$3,625,000
 COMMONS, 186,500 SF	 \$8,601,380
 HURRICANE WALL	 \$4,100,000
 COASTAL GARDENS, 85,000 SF	 \$1,895,700
 GAS LINE RELOCATION & WETLANDS FILLING	 \$591,000
HARBOR POINT TIF COST SUBTOTAL	\$83,197,721

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
LEVY ROAD WEST					
New Road Construction	700 LF	\$ 293.00	\$	205,100	
Concrete Sidewalk & Granite Curb	700 LF	\$ 550.00	\$	385,000	
Landscaping & Trees	700 LF	\$ 100.00	\$	70,000	
Utilities					
<i>Sanitary</i>	0 LF	\$ 192.00	\$	-	
<i>Water</i>	0 LF	-	\$	-	
<i>Storm</i>	445 LF	\$ 173.00	\$	76,985	
<i>Storm Structures</i>	445 LF	\$ 65.00	\$	28,925	
<i>Gas - Trenching Only</i>	0 LF	-	\$	-	
<i>Electric, Tel, CATV</i>	0 LF	-	\$	-	
<i>Street Lighting</i>	700 LF	\$ 370.00	\$	259,000	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	20,930 SF	\$ 25.00	\$	523,250	
SUBTOTAL LEVY ROAD WEST				\$	1,548,260
LEVY ROAD SOUTH					
New Road Construction	790 LF	\$ 293.00	\$	231,470	
Concrete Sidewalk & Granite Curb	790 LF	\$ 550.00	\$	434,500	
Landscaping & Trees	790 LF	\$ 100.00	\$	79,000	
Utilities					
<i>Sanitary</i>	0 LF	\$ 192.00	\$	-	
<i>Water</i>	800 LF	-	\$	-	
<i>Storm</i>	785 LF	\$ 200.00	\$	157,000	
<i>Storm Structures</i>	785 LF	\$ 65.00	\$	51,025	
<i>Gas - Trenching Only</i>	525 LF	-	\$	-	
<i>Electric, Tel, CATV</i>	525 LF	-	\$	-	
<i>Street Lighting</i>	790 LF	\$ 370.00	\$	292,300	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	23,621 SF	\$ 25.00	\$	590,525	
SUBTOTAL LEVY ROAD SOUTH				\$	1,835,820
LEVY ROAD NORTH					
New Road Construction	625 LF	\$ 348.00	\$	217,500	
Concrete Sidewalk & Granite Curb	625 LF	\$ 550.00	\$	343,750	
Landscaping & Trees	625 LF	\$ 100.00	\$	62,500	
Utilities					
<i>Sanitary</i>	325 LF	\$ 192.00	\$	62,400	
<i>Water</i>	580 LF	-	\$	-	
<i>Storm</i>	465 LF	\$ 240.00	\$	111,600	
<i>Storm Structures</i>	465 LF	\$ 65.00	\$	30,225	
<i>Gas - Trenching Only</i>	850 LF	-	\$	-	
<i>Electric, Tel, CATV</i>	0 LF	-	\$	-	
<i>Street Lighting</i>	625 LF	\$ 370.00	\$	231,250	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	25,156 SF	\$ 25.00	\$	628,906	
SUBTOTAL LEVY ROAD NORTH				\$	1,688,131

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price	EXT	TIF TOTALS
MIDDLE ROAD SOUTH				
New Road Construction	800 LF	\$ 436.00	\$ 348,800	
Concrete Sidewalk & Granite Curb	800 LF	\$ 550.00	\$ 440,000	
Landscaping & Trees	800 LF	\$ 100.00	\$ 80,000	
Utilities				
<i>Sanitary</i>	800 LF	\$ 192.00	\$ 153,600	
<i>Water</i>	900 LF	\$ -	\$ -	
<i>Storm</i>	845 LF	\$ 240.00	\$ 202,800	
<i>Storm Structures</i>	845 LF	\$ 65.00	\$ 54,925	
<i>Gas - Trenching Only</i>	800 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	800 LF	\$ -	\$ -	
<i>Street Lighting</i>	800 LF	\$ 370.00	\$ 296,000	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$ -	
Environmental Cap	39,560 SF	\$ 25.00	\$ 989,000	
SUBTOTAL MIDDLE ROAD SOUTH				\$ 2,565,125
MIDDLE ROAD EAST				
New Road Construction	800 LF	\$ 436.00	\$ 348,800	
Concrete Sidewalk & Granite Curb	800 LF	\$ 550.00	\$ 440,000	
Landscaping & Trees	800 LF	\$ 100.00	\$ 80,000	
Utilities				
<i>Sanitary</i>	800 LF	\$ 192.00	\$ 153,600	
<i>Water</i>	900 LF	\$ -	\$ -	
<i>Storm</i>	845 LF	\$ 240.00	\$ 202,800	
<i>Storm Structures</i>	845 LF	\$ 65.00	\$ 54,925	
<i>Gas - Trenching Only</i>	800 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	800 LF	\$ -	\$ -	
<i>Street Lighting</i>	800 LF	\$ 370.00	\$ 296,000	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$ -	
Environmental Cap	39,560 SF	\$ 25.00	\$ 989,000	
SUBTOTAL MIDDLE ROAD EAST				\$ 2,565,125
MIDDLE ROAD NORTH				
New Road Construction	430 LF	\$ 436.00	\$ 187,480	
Concrete Sidewalk & Granite Curb	430 LF	\$ 550.00	\$ 236,500	
Landscaping & Trees	430 LF	\$ 100.00	\$ 43,000	
Utilities				
<i>Sanitary</i>	0 LF	\$ 192.00	\$ -	
<i>Water</i>	530 LF	\$ -	\$ -	
<i>Storm</i>	215 LF	\$ 173.00	\$ 37,195	
<i>Storm Structures</i>	215 LF	\$ 65.00	\$ 13,975	
<i>Gas - Trenching Only</i>	470 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	430 LF	\$ -	\$ -	
<i>Street Lighting</i>	430 LF	\$ 370.00	\$ 159,100	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$ -	
Environmental Cap	21,264 SF	\$ 25.00	\$ 531,588	
SUBTOTAL MIDDLE ROAD NORTH				\$ 1,208,838

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
NORTH PARK ROAD					
New Road Construction	275 LF	\$ 293.00	\$	80,575	
Concrete Sidewalk & Concrete Curb	275 LF	\$ 520.00	\$	143,000	
Landscaping & Trees	275 LF	\$ 100.00	\$	27,500	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	\$ -	\$	-	
Storm	185 LF	\$ 173.00	\$	32,005	
Storm Structures	185 LF	\$ 65.00	\$	12,025	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	275 LF	\$ 370.00	\$	101,750	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	9,488 SF	\$ 25.00	\$	237,188	
SUBTOTAL NORTH PARK ROAD				\$	634,043
SOUTH PARK ROAD					
New Road Construction	275 LF	\$ 293.00	\$	80,575	
Concrete Sidewalk & Concrete Curb	275 LF	\$ 520.00	\$	143,000	
Landscaping & Trees	275 LF	\$ 100.00	\$	27,500	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	325 LF	\$ -	\$	-	
Storm	325 LF	\$ 240.00	\$	78,000	
Storm Structures	325 LF	\$ 65.00	\$	21,125	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	275 LF	\$ 370.00	\$	101,750	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	9,488 SF	\$ 25.00	\$	237,188	
SUBTOTAL SOUTH PARK ROAD				\$	689,138
MANOR STREET EXT.					
New Road Construction	125 LF	\$ 293.00	\$	36,625	
Concrete Sidewalk & Concrete Curb	125 LF	\$ 520.00	\$	65,000	
Landscaping & Trees	125 LF	\$ 100.00	\$	12,500	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	125 LF	\$ -	\$	-	
Storm	125 LF	\$ 240.00	\$	30,000	
Storm Structures	125 LF	\$ 65.00	\$	8,125	
Gas - Trenching Only	450 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	125 LF	\$ 370.00	\$	46,250	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	4,313 SF	\$ 25.00	\$	107,813	
SUBTOTAL MANOR STREET EXT.				\$	306,313

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
HARBOR STREET EXT.					
New Road Construction	125 LF	\$ 293.00	\$	36,625	
Concrete Sidewalk & Concrete Curb	125 LF	\$ 520.00	\$	65,000	
Landscaping & Trees	125 LF	\$ 100.00	\$	12,500	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	\$ -	\$	-	
Storm	125 LF	\$ 240.00	\$	30,000	
Storm Structures	125 LF	\$ 65.00	\$	8,125	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	125 LF	\$ 370.00	\$	46,250	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	4,313 SF	\$ 25.00	\$	107,813	
SUBTOTAL HARBOR STREET EXT.				\$	306,313
POINT ROAD					
New Road Construction	325 LF	\$ 355.00	\$	115,375	
Concrete Sidewalk & Granite Curb	325 LF	\$ 550.00	\$	178,750	
Landscaping & Trees	325 LF	\$ 100.00	\$	32,500	
Utilities					
Sanitary	330 LF	\$ 192.00	\$	63,360	
Water	275 LF	\$ -	\$	-	
Storm	325 LF	\$ 240.00	\$	78,000	
Storm Structures	325 LF	\$ 65.00	\$	21,125	
Gas - Trenching Only	230 LF	\$ -	\$	-	
Electric, Tel, CATV	210 LF	\$ -	\$	-	
Street Lighting	325 LF	\$ 370.00	\$	120,250	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	13,829 SF	\$ 25.00	\$	345,719	
SUBTOTAL POINT ROAD				\$	955,079
PARK PLAZA WEST					
New Road Construction	645 LF	\$ 293.00	\$	188,985	
Concrete Sidewalk & Concrete Curb	645 LF	\$ 520.00	\$	335,400	
Landscaping & Trees	645 LF	\$ 100.00	\$	64,500	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	\$ -	\$	-	
Storm	645 LF	\$ 173.00	\$	111,585	
Storm Structures	645 LF	\$ 65.00	\$	41,925	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	645 LF	\$ 370.00	\$	238,650	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	22,253 SF	\$ 25.00	\$	556,313	
SUBTOTAL PARK PLAZA WEST				\$	1,537,358

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
PARK PLAZA EAST					
New Road Construction	950 LF	\$ 293.00	\$	278,350	
Concrete Sidewalk & Concrete Curb	950 LF	\$ 520.00	\$	494,000	
Landscaping & Trees	950 LF	\$ 100.00	\$	95,000	
Utilities					
<i>Sanitary</i>	0 LF	\$ 192.00	\$	-	
<i>Water</i>	0 LF	-	\$	-	
<i>Storm</i>	950 LF	\$ 240.00	\$	228,000	
<i>Storm Structures</i>	950 LF	\$ 65.00	\$	61,750	
<i>Gas - Trenching Only</i>	0 LF	-	\$	-	
<i>Electric, Tel, CATV</i>	0 LF	-	\$	-	
<i>Street Lighting</i>	950 LF	\$ 370.00	\$	351,500	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	32,775 SF	\$ 25.00	\$	819,375	
SUBTOTAL PARK PLAZA EAST				\$	2,327,975
MIDDLE PLAZA NORTH					
New Road Construction	550 LF	\$ 293.00	\$	161,150	
Concrete Sidewalk & Concrete Curb	550 LF	\$ 520.00	\$	286,000	
Landscaping & Trees	550 LF	\$ 100.00	\$	55,000	
Utilities					
<i>Sanitary</i>	0 LF	\$ 192.00	\$	-	
<i>Water</i>	0 LF	-	\$	-	
<i>Storm</i>	550 LF	\$ 240.00	\$	132,000	
<i>Storm Structures</i>	550 LF	\$ 65.00	\$	35,750	
<i>Gas - Trenching Only</i>	0 LF	-	\$	-	
<i>Electric, Tel, CATV</i>	0 LF	-	\$	-	
<i>Street Lighting</i>	550 LF	\$ 370.00	\$	203,500	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	18,975 SF	\$ 25.00	\$	474,375	
SUBTOTAL MIDDLE PLAZA NORTH				\$	1,347,775
DYKE LANE					
New Road Construction	800 LF	\$ 582.00	\$	465,600	
Concrete Sidewalk & Concrete Curb	800 LF	\$ 520.00	\$	416,000	
Island In Center of Roadway	800 LF	\$ 1,000.00	\$	800,000	
Landscaping & Trees	800 LF	\$ 100.00	\$	80,000	
Utilities					
<i>Sanitary</i>	800 LF	\$ 192.00	\$	153,600	
<i>Water</i>	50 LF	-	\$	-	
<i>Storm</i>	650 LF	\$ 240.00	\$	156,000	
<i>Storm Structures</i>	650 LF	\$ 65.00	\$	42,250	
<i>Gas - Trenching Only</i>	115 LF	-	\$	-	
<i>Electric, Tel, CATV</i>	800 LF	-	\$	-	
<i>Street Lighting</i>	800 LF	\$ 240.00	\$	192,000	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	27,600 SF	\$ 25.00	\$	690,000	
SUBTOTAL DYKE LANE				\$	2,995,450

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
WASHINGTON BOULEVARD					
(between Atlantic St & Pacific St)					
New Road Construction	925 LF	\$ 582.00	\$	538,350	
Concrete Sidewalk & Granite Curb	925 LF	\$ 550.00	\$	508,750	
Island In Center of Roadway	925 LF	\$ 1,000.00	\$	925,000	
Landscaping & Trees	925 LF	\$ 100.00	\$	92,500	
Utilities					
Sanitary	300 LF	\$ 192.00	\$	57,600	
Water	815 LF	\$ -	\$	-	
Storm	350 LF	\$ 240.00	\$	84,000	
Storm Structures	350 LF	\$ 65.00	\$	22,750	
Large Diameter Storm- Infill included	1 LS	\$ 824,935.00	\$	824,935	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	900 LF	\$ -	\$	-	
Street Lighting	925 LF	\$ 370.00	\$	342,250	
Traffic Signals	1 EA	\$ 250,000.00	\$	250,000	
Environmental Cap	62,761 SF	\$ 25.00	\$	1,569,031	
SUBTOTAL WASHINGTON BOULEVARD				\$	5,215,166
WASHINGTON BOULEVARD					
(Atlantic St to Station Place)					
Mill & Overlay Existing Road	7111 SY	\$ 30.00	\$	213,333	
Concrete Sidewalk & Granite Curb	1600 LF	\$ 550.00	\$	880,000	
Landscaping & Trees	1600 LF	\$ 100.00	\$	160,000	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	\$ -	\$	-	
Storm	0 LF	\$ 240.00	\$	-	
Storm Structures	0 LF	\$ 65.00	\$	-	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	1600 LF	\$ 240.00	\$	384,001	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	93,840 SF	\$ 25.00	\$	2,346,000	
SUBTOTAL WASHINGTON BOULEVARD				\$	3,983,334
ATLANTIC STREET (West of Washington Blvd)					
New Road Construction	425 LF	\$ 355.00	\$	150,875	
Concrete Sidewalk & Concrete Curb	425 LF	\$ 520.00	\$	221,000	
Landscaping & Trees	425 LF	\$ 100.00	\$	42,500	
Utilities					
Sanitary	425 LF	\$ 192.00	\$	81,600	
Water	425 LF	\$ -	\$	-	
Storm	425 LF	\$ 173.00	\$	73,525	
Storm Structures	425 LF	\$ 65.00	\$	27,625	
Gas - Trenching Only	850 LF	\$ -	\$	-	
Electric, Tel, CATV	425 LF	\$ -	\$	-	
Street Lighting	425 LF	\$ 370.00	\$	157,250	
Traffic Signals	1 EA	\$ 250,000.00	\$	250,000	
Environmental Cap	16,129 SF	\$ 25.00	\$	403,219	
SUBTOTAL ATLANTIC STREET				\$	1,407,594

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
ATLANTIC STREET (Washington Blvd to Woodland Ave)					
Mill & Overlay Existing Road	3774 SY	\$ 30.00	\$	113,233	
Concrete Sidewalk & Concrete Curb	790 LF	\$ 520.00	\$	410,800	
Landscaping & Trees	790 LF	\$ 100.00	\$	79,000	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	-	\$	-	
Storm	0 LF	\$ 173.00	\$	-	
Storm Structures	0 LF	\$ 65.00	\$	-	
Gas - Trenching Only	0 LF	-	\$	-	
Electric, Tel, CATV	0 LF	-	\$	-	
Street Lighting	790 LF	\$ 240.00	\$	189,600	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	39,066 SF	\$ 25.00	\$	976,638	
SUBTOTAL ATLANTIC STREET				\$	1,769,271
 WALTER WHEELER DRIVE					
New Road Construction	965 LF	\$ 293.00	\$	282,745	
Concrete Sidewalk & Concrete Curb	965 LF	\$ 520.00	\$	501,800	
Landscaping & Trees	965 LF	\$ 100.00	\$	96,500	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	-	\$	-	
Storm	0 LF	\$ 240.00	\$	-	
Storm Structures	0 LF	\$ 65.00	\$	-	
Gas - Trenching Only	0 LF	-	\$	-	
Electric, Tel, CATV	965 LF	-	\$	-	
Street Lighting	965 LF	\$ 370.00	\$	357,050	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	28,854 SF	\$ 25.00	\$	721,338	
SUBTOTAL WALTER WHEELER DRIVE				\$	1,959,433
 CROSBY STREET					
New Road Construction	350 LF	\$ 293.00	\$	102,550	
Concrete Sidewalk & Concrete Curb	350 LF	\$ 520.00	\$	182,000	
Landscaping & Trees	350 LF	\$ 100.00	\$	35,000	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	-	\$	-	
Storm	400 LF	\$ 240.00	\$	96,000	
Storm Structures	400 LF	\$ 65.00	\$	26,000	
Gas - Trenching Only	400 LF	-	\$	-	
Electric, Tel, CATV	0 LF	-	\$	-	
Street Lighting	350 LF	\$ 370.00	\$	129,500	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	10,465 SF	\$ 25.00	\$	261,625	
SUBTOTAL CROSBY STREET				\$	832,675

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
PACIFIC STREET					
New Road Construction	1500 LF	\$ 582.00	\$	436,500	
Concrete Sidewalk & Concrete Curb	1500 LF	\$ 520.00	\$	390,000	
Landscaping & Trees	1500 LF	\$ 100.00	\$	75,000	
Utilities					
Sanitary	1500 LF	\$ 192.00	\$	144,000	
Water	0 LF	\$ -	\$	-	
Storm	0 LF	\$ 240.00	\$	-	
Storm Structures	0 LF	\$ 65.00	\$	-	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	1300 LF	\$ -	\$	-	
Street Lighting	1500 LF	\$ 240.00	\$	180,000	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	69,000 SF	\$ 25.00	\$	862,500	
SUBTOTAL PACIFIC STREET				\$	2,088,000
EAST WALNUT STREET					
New Road Construction	180 LF	\$ 293.00	\$	52,740	
Mill & Overlay Existing Road [360 LF]	1200 SY	\$ 30.00	\$	36,000	
Concrete Sidewalk & Concrete Curb	540 LF	\$ 520.00	\$	280,800	
Landscaping & Trees	540 LF	\$ 100.00	\$	54,000	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	\$ -	\$	-	
Storm	0 LF	\$ 240.00	\$	-	
Storm Structures	0 LF	\$ 65.00	\$	-	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	540 LF	\$ 240.00	\$	129,600	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	5,382 SF	\$ 25.00	\$	134,550	
SUBTOTAL EAST WALNUT STREET				\$	687,690
REMYNGTON STREET					
New Road Construction	380 LF	\$ 293.00	\$	111,340	
Mill & Overlay Existing Road [160 LF]	533 SY	\$ 30.00	\$	16,000	
Concrete Sidewalk & Concrete Curb	540 LF	\$ 520.00	\$	280,800	
Landscaping & Trees	540 LF	\$ 100.00	\$	54,000	
Utilities					
Sanitary	0 LF	\$ 192.00	\$	-	
Water	0 LF	\$ -	\$	-	
Storm	0 LF	\$ 240.00	\$	-	
Storm Structures	0 LF	\$ 65.00	\$	-	
Gas - Trenching Only	0 LF	\$ -	\$	-	
Electric, Tel, CATV	0 LF	\$ -	\$	-	
Street Lighting	540 LF	\$ 370.00	\$	199,800	
Traffic Signals	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	11,362 SF	\$ 25.00	\$	284,050	
SUBTOTAL REMINGTON STREET				\$	945,990

**Harbor Point Infrastructure Improvement District
District Improvements**

Harbor Point

		Unit Price		EXT	TIF TOTALS
BELDEN STREET					
New Road Construction	400 LF	\$ 293.00	\$	117,200	
Mill & Overlay Existing Road [240 LF]	800 SY	\$ 30.00	\$	24,000	
Concrete Sidewalk & Concrete Curb	640 LF	\$ 320.00	\$	204,797	
Landscaping & Trees	640 LF	\$ 100.00	\$	64,000	
Utilities					
<i>Sanitary</i>	0 LF	\$ 192.00	\$	-	
<i>Water</i>	0 LF	\$ -	\$	-	
<i>Storm</i>	0 LF	\$ 240.00	\$	-	
<i>Storm Structures</i>	0 LF	\$ 65.00	\$	-	
<i>Gas - Trenching Only</i>	0 LF	\$ -	\$	-	
<i>Electric, Tel, CATV</i>	0 LF	\$ -	\$	-	
<i>Street Lighting</i>	640 LF	\$ 240.00	\$	153,600	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	11,960 SF	\$ 25.00	\$	299,000	
SUBTOTAL BELDEN STREET				\$	862,597
PULASKI STREET					
New Road Construction [Widening]	250 LF	\$ 520.00	\$	130,000	
Mill & Overlay Existing Road to Bridge	2097 SY	\$ 30.00	\$	62,900	
Concrete Sidewalk & Concrete Curb	250 LF	\$ 520.00	\$	130,000	
Landscaping & Trees	250 LF	\$ 100.00	\$	25,000	
Utilities					
<i>Sanitary</i>	0 LF	\$ 192.00	\$	-	
<i>Water</i>	0 LF	\$ -	\$	-	
<i>Storm</i>	175 LF	\$ 240.00	\$	42,000	
<i>Storm Structures</i>	175 LF	\$ 85.00	\$	14,875	
<i>Gas - Trenching Only</i>	0 LF	\$ -	\$	-	
<i>Electric, Tel, CATV</i>	0 LF	\$ -	\$	-	
<i>Street Lighting</i>	250 LF	\$ 240.00	\$	60,000	
<i>Traffic Signals</i>	0 EA	\$ 250,000.00	\$	-	
Environmental Cap	5,175 SF	\$ 25.00	\$	129,375	
SUBTOTAL PULASKI STREET				\$	594,150
HARBOR POINT PARK & SQUARE SUBTOTAL				\$	42,856,641

Harbor Point Infrastructure Improvement District
District Improvements

Harbor Point

	Unit Price	EXT	TIF TOTALS
RIVERWALK PARK, 185,000 SF <i>PARK, BOARDWALKS, RAISED WALKWAYS, LIGHTING</i>			\$ 21,528,000
PARCEL S-5, 240 EA SURFACE PARKING			\$ -
PARCEL S-1, 180 EA SURFACE PARKING			\$ -
PARCEL S-2, 435 PKNG STRUCT, 22K RETAIL, 150K OFFICE PRORATED SPACE COUNT FOR RETAIL @ 13%			\$ -
PARCEL S-3, 150 PKNG STRUCT, 24K RETAIL, 125K HOTEL & PLAZA PRORATED SPACE COUNT FOR RETAIL @ 16%			\$ -
PARCEL S-4, 19K RETAIL			\$ -
HARBOR POINT SQUARE, 42,000 SF			\$ 3,625,000
COMMONS, 186,500 SF			\$ 8,601,380
HURRICANE WALL			\$ 4,100,000
COASTAL GARDENS, 85,000 SF			\$ 1,895,700
GAS LINE RELOCATION & WETLANDS FILLING			\$ 591,000
HARBOR POINT PARK & SQUARE TOTAL			\$ 83,197,721

Harbor Point Infrastructure Improvement District District Improvements

YALE & TOWNE CONSTRUCTION COST	<u>TIF TOTAL</u>
Road Construction	\$2,339,402
Concrete Sidewalk & Concrete Curb	\$4,516,200
Landscaping & Trees	\$914,500
Utilities	
<i>Sanitary</i>	\$1,086,720
<i>Water</i>	\$0
<i>Storm</i>	\$851,400
<i>Storm Structures</i>	\$233,025
<i>Gas - Trenching Only</i>	\$0
<i>Electric, Tel, CATV</i>	\$0
<i>Street Lighting</i>	\$2,581,553
<i>Traffic Signals</i>	\$500,000
Environmental Cap	\$7,693,213
 OPEN SPACE - .51 AC	 \$3,332,340
YALE & TOWNE TIF COST SUBTOTAL	\$24,048,352

**Harbor Point Infrastructure Improvement District
District Improvements**

Yale & Towne

		Unit Price	EXT	TIF TOTALS
STREET 1				
New Road Construction	310 LF	\$ 355.00	\$ 110,050	
Concrete Sidewalk & Concrete Curb	310 LF	\$ 520.00	\$ 161,200	
Landscaping & Trees	310 LF	\$ 100.00	\$ 31,000	
Utilities				
<i>Sanitary</i>	310 LF	\$ 192.00	\$ 59,520	
<i>Water</i>	310 LF	\$ -	\$ -	
<i>Storm</i>	310 LF	\$ 240.00	\$ 74,400	
<i>Storm Structures</i>	310 LF	\$ 65.00	\$ 20,150	
<i>Gas - Trenching Only</i>	310 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	310 LF	\$ -	\$ -	
<i>Street Lighting</i>	310 LF	\$ 370.00	\$ 114,700	
<i>Traffic Signals</i>	0 LS	\$ 250,000.00	\$ -	
Environmental Cap	14,260 SF	\$ 25.00	\$ 356,500	
	SUBTOTAL STREET 1		\$	927,520
STREET 2				
New Road Construction	360 LF	\$ 355.00	\$ 127,800	
Concrete Sidewalk & Concrete Curb	360 LF	\$ 520.00	\$ 187,200	
Landscaping & Trees	360 LF	\$ 100.00	\$ 36,000	
Utilities				
<i>Sanitary</i>	360 LF	\$ 192.00	\$ 69,120	
<i>Water</i>	360 LF	\$ -	\$ -	
<i>Storm</i>	360 LF	\$ 240.00	\$ 86,400	
<i>Storm Structures</i>	360 LF	\$ 65.00	\$ 23,400	
<i>Gas - Trenching Only</i>	360 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	360 LF	\$ -	\$ -	
<i>Street Lighting</i>	360 LF	\$ 370.00	\$ 133,200	
<i>Traffic Signals</i>	0 LS	\$ -	\$ -	
Environmental Cap	16,560 SF	\$ 25.00	\$ 414,000	
	SUBTOTAL STREET 2		\$	1,077,120
STREET 3				
New Road Construction	780 LF	\$ 437.00	\$ 340,860	
Concrete Sidewalk & Concrete Curb	780 LF	\$ 520.00	\$ 405,600	
Landscaping & Trees	780 LF	\$ 100.00	\$ 78,000	
Utilities				
<i>Sanitary</i>	780 LF	\$ 192.00	\$ 149,760	
<i>Water</i>	780 LF	\$ -	\$ -	
<i>Storm</i>	780 LF	\$ 240.00	\$ 187,200	
<i>Storm Structures</i>	780 LF	\$ 65.00	\$ 50,700	
<i>Gas - Trenching Only</i>	780 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	780 LF	\$ -	\$ -	
<i>Street Lighting</i>	780 LF	\$ 370.00	\$ 288,600	
<i>Traffic Signals</i>	0 LS	\$ -	\$ -	
Environmental Cap	47,541 SF	\$ 25.00	\$ 1,188,525	
	SUBTOTAL CENTRAL STREET 3		\$	2,689,245

**Harbor Point Infrastructure Improvement District
District Improvements**

Yale & Towne

		Unit Price	EXT	TIF TOTALS
STREET 4				
New Road Construction	450 LF	\$ 437.00	\$ 196,650	
Concrete Sidewalk & Concrete Curb	450 LF	\$ 520.00	\$ 234,000	
Landscaping & Trees	450 LF	\$ 100.00	\$ 45,000	
Utilities				
<i>Sanitary</i>	450 LF	\$ 192.00	\$ 86,400	
<i>Water</i>	450 LF	\$ -	\$ -	
<i>Storm</i>	450 LF	\$ 240.00	\$ 108,000	
<i>Storm Structures</i>	450 LF	\$ 65.00	\$ 29,250	
<i>Gas - Trenching Only</i>	450 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	450 LF	\$ -	\$ -	
<i>Street Lighting</i>	450 LF	\$ 370.00	\$ 166,500	
<i>Traffic Signals</i>	0 LS	\$ -	\$ -	
Environmental Cap	27,428 SF	\$ 25.00	\$ 685,688	
	SUBTOTAL STREET 4			\$ 1,551,488
 STREET 5				
New Road Construction	225 LF	\$ 293.00	\$ 65,925	
Concrete Sidewalk & Concrete Curb	225 LF	\$ 520.00	\$ 117,000	
Landscaping & Trees	225 LF	\$ 100.00	\$ 22,500	
Utilities				
<i>Sanitary</i>	225 LF	\$ 192.00	\$ 43,200	
<i>Water</i>	225 LF	\$ -	\$ -	
<i>Storm</i>	225 LF	\$ 200.00	\$ 45,000	
<i>Storm Structures</i>	225 LF	\$ 65.00	\$ 14,625	
<i>Gas - Trenching Only</i>	225 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	225 LF	\$ -	\$ -	
<i>Street Lighting</i>	225 LF	\$ 370.00	\$ 83,250	
<i>Traffic Signals</i>	0 LS	\$ 250,000.00	\$ -	
Environmental Cap	9,315 SF	\$ 25.00	\$ 232,875	
	SUBTOTAL STREET 5			\$ 624,375
 STREET 6				
New Road Construction	850 LF	\$ 512.00	\$ 435,200	
Concrete Sidewalk & Concrete Curb	850 LF	\$ 520.00	\$ 442,000	
Landscaping & Trees	850 LF	\$ 100.00	\$ 85,000	
Utilities				
<i>Sanitary</i>	850 LF	\$ 192.00	\$ 163,200	
<i>Water</i>	850 LF	\$ -	\$ -	
<i>Storm</i>	850 LF	\$ 240.00	\$ 204,000	
<i>Storm Structures</i>	850 LF	\$ 65.00	\$ 55,250	
<i>Gas - Trenching Only</i>	850 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	850 LF	\$ -	\$ -	
<i>Street Lighting</i>	850 LF	\$ 370.00	\$ 314,500	
<i>Traffic Signals</i>	0 LS	\$ -	\$ -	
Environmental Cap	73,313 SF	\$ 25.00	\$ 1,832,813	
	SUBTOTAL STREET 6			\$ 3,531,963

**Harbor Point Infrastructure Improvement District
District Improvements**

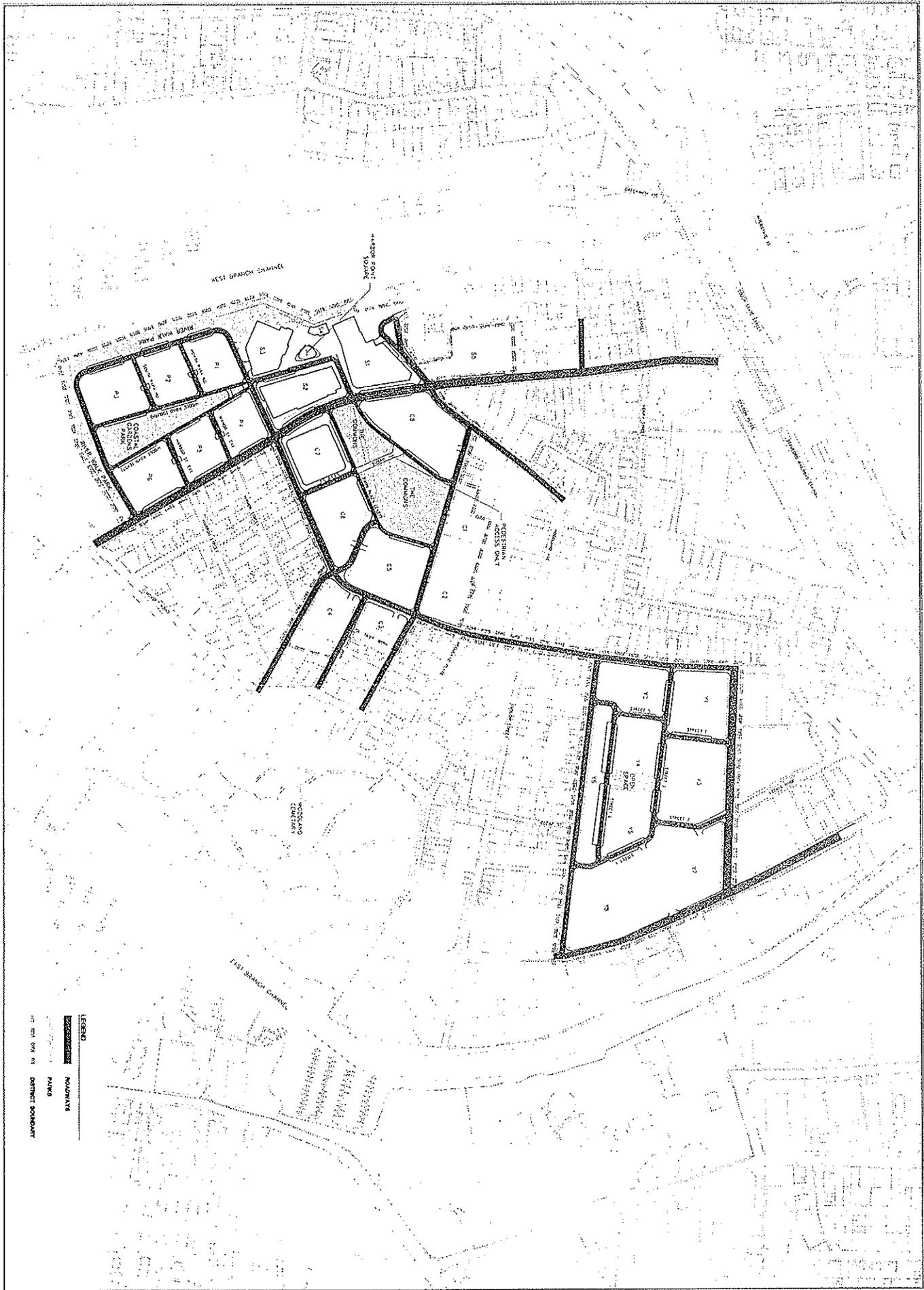
Yale & Towne

		Unit Price	EXT	TIF TOTALS
MARKET STREET				
Mill & Overlay Existing Road	4,889 SY	\$ 30.00	\$ 146,667	
Concrete Sidewalk & Concrete Curb	1100 LF	\$ 520.00	\$ 572,000	
Landscaping & Trees	1100 LF	\$ 100.00	\$ 110,000	
Utilities				
<i>Sanitary</i>	0 LF	\$ 192.00	\$ -	
<i>Water</i>	100 LF	\$ -	\$ -	
<i>Storm</i>	0 LF	\$ 240.00	\$ -	
<i>Storm Structures</i>	0 LF	\$ 65.00	\$ -	
<i>Gas - Trenching Only</i>	0 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	135 LF	\$ -	\$ -	
<i>Street Lighting</i>	1100 LF	\$ 240.00	\$ 264,001	
<i>Traffic Signals</i>	1 LS	\$ 250,000.00	\$ 250,000	
Environmental Cap	31,625 SF	\$ 25.00	\$ 790,625	
	SUBTOTAL MARKET STREET		\$	2,133,292
CANAL STREET				
Mill & Overlay Existing Road [Market to Henry]	3,500 SY	\$ 30.00	\$ 105,000	
Mill & Overlay Existing Road [North of Market]	685 LF	\$ 650.00	\$ 445,250	
Conc Sidewalk & Concrete Curb [Market to Henry]	875 LF	\$ 520.00	\$ 455,000	
Conc Sidewalk & Concrete Curb [North of Market]	685 LF	\$ 520.00	\$ 356,200	
Landscaping & Trees	2020 LF	\$ 100.00	\$ 202,000	
Utilities				
<i>Sanitary</i>	885 LF	\$ 192.00	\$ 169,920	
<i>Water</i>	0 LF	\$ -	\$ -	
<i>Storm</i>	335 LF	\$ 240.00	\$ 80,400	
<i>Storm Structures</i>	335 LF	\$ 65.00	\$ 21,775	
<i>Gas - Trenching Only</i>	0 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	0 LF	\$ -	\$ -	
<i>Street Lighting</i>	2020 LF	\$ 240.00	\$ 484,801	
<i>Traffic Signals</i>	1 LS	\$ 250,000.00	\$ 250,000	
Environmental Cap	0 SF	\$ 25.00	\$ -	
	SUBTOTAL CANAL STREET		\$	2,570,346
PACIFIC STREET				
Mill & Overlay Existing Road [Market to Henry]	2,800 SY	\$ 30.00	\$ 84,000	
Mill & Overlay Ex. Rd [Henry to Walter Wheeler]	3,800 SY	\$ 30.00	\$ 114,000	
Conc Sidewalk & Concrete Curb [Market to Henry]	700 LF	\$ 520.00	\$ 364,000	
Conc Walk & Concrete Curb [Henry to Walt Whlr]	950 LF	\$ 520.00	\$ 494,000	
Landscaping & Trees	1650 LF	\$ 100.00	\$ 165,000	
Utilities				
<i>Sanitary [Henry to Walter Wheeler]</i>	950 LF	\$ 192.00	\$ 182,400	
<i>Water</i>	25 LF	\$ -	\$ -	
<i>Storm</i>	50 LF	\$ 240.00	\$ 12,000	
<i>Storm Structures</i>	50 LF	\$ 65.00	\$ 3,250	
<i>Gas - Trenching Only</i>	50 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	0 LF	\$ -	\$ -	
<i>Street Lighting</i>	1650 LF	\$ 240.00	\$ 396,001	
<i>Traffic Signals</i>	0 LS	\$ -	\$ -	
Environmental Cap	47,438 SF	\$ 25.00	\$ 1,185,938	
	SUBTOTAL PACIFIC STREET		\$	3,000,588

**Harbor Point Infrastructure Improvement District
District Improvements**

Yale & Towne

		Unit Price	EXT	TIF TOTALS
HENRY STREET				
Mill & Overlay Existing Road	5,600 SY	\$ 30.00	\$ 168,000	
Concrete Sidewalk & Concrete Curb	1400 LF	\$ 520.00	\$ 728,000	
Landscaping & Trees	1400 LF	\$ 100.00	\$ 140,000	
Utilities				
<i>Sanitary</i>	850 LF	\$ 192.00	\$ 163,200	
<i>Water</i>	50 LF	\$ -	\$ -	
<i>Storm</i>	225 LF	\$ 240.00	\$ 54,000	
<i>Storm Structures</i>	225 LF	\$ 65.00	\$ 14,625	
<i>Gas - Trenching Only</i>	0 LF	\$ -	\$ -	
<i>Electric, Tel, CATV</i>	0 LF	\$ -	\$ -	
<i>Street Lighting</i>	1,400 LF	\$ 240.00	\$ 336,001	
<i>Traffic Signals</i>	0 LS	\$ -	\$ -	
Environmental Cap	40,250 SF	\$ 25.00	\$ 1,006,250	
	SUBTOTAL HENRY STREET			\$ 2,610,076
	YALE & TOWNE SUBTOTAL			\$ 20,716,012
OPEN SPACE - .51 AC				\$ 3,332,340
	YALE & TOWNE PARCEL TOTAL			\$ 24,048,352

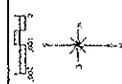


LEGEND
 POLYNOMIALS
 DRAINAGE
 DISTRICT BOUNDARY

TAX INCREMENT FINANCING (TIF) - ROADWAY IMPROVEMENTS
HARBOR POINT
 STAMFORD, CONNECTICUT

REVISIONS	

Engineering
 Surveying
 and Environmental Science
MILONE & MACBROOM
 333 Ludlow Street
 Stamford, CT 06903
 (203) 358-9110 Fax (203) 358-9133
 www.miloneandmacbroom.com



SCHEDULE B

District Improvement Budget

Total Cost of District Improvements:

District Improvements	\$150,730,748
Land Acquisition	16,000,000
Debt Service Reserve Fund	15,000,000
Costs of Issuance	<u>5,000,000</u>
Total	<u>\$186,730,748</u>

Total Sources for District Improvements:

District Bonds	\$145,000,000
Developer Contribution (<i>backed by Completion Guaranties</i>)	<u>41,730,748</u>
Total	<u>\$186,730,748</u>

SCHEDULE C

Bond Issuance Requirements

1. Completed benefit assessment plan submitted to the Director of Administration of the City and acceptable to the Underwriter.
2. Appraisal submitted to the Director of Administration of the City and acceptable to the Underwriter.
3. Market study submitted to the Director of Administration of the City and acceptable to the Underwriter.
4. Engineer's report confirming costs of all District Improvements which form the basis of the "as-improved" appraisal (both bond funded and developer funded), the existence of all discretionary permits necessary to proceed with the District Improvements, and confirmation that all ministerial permits and permits for inwater improvements can be obtained in normal course, all being reasonably acceptable to the Director of Operations of the City and the Underwriter.
5. Completion Guaranties from each of the District Property Owners in a form reasonably acceptable to the Underwriter.
6. Development Agreement by and between the City and the District providing for the transfer of certain real estate within the District and the maintenance of certain District Improvements (i.e. parks).
7. Sales Agreement by and between the District and the District Property Owners for the sale of approximately 11.4 acres to the District for the use of public parks within the District, including The Commons, The Square, Riverwalk and Coastal Gardens.
8. Road and Utility Agreement by and between City and District, providing for design, construction and maintenance of streets, sidewalks and utilities.
9. Administrator Agreement, by and between City, District and a firm experienced in property tax and assessment estimating and collection (that is reasonably acceptable to the City and the District), providing for assistance estimating assessments, collection of delinquent taxes, responding to property owner inquiries, and continuing disclosure.
10. Construction schedule for construction of all District Improvements approved by the Director of Operations of the City (which approval shall not be unreasonably withheld) and the Underwriter.
11. Letter from District and Developer confirming that there is no litigation pending or threatened that would materially adversely affect District or Developer financial condition or ability to consummate transactions contemplated by the Development.
12. Engagement by District of a Consulting Engineer reasonably acceptable to the Director of Operations of the City, and engaged pursuant to a contract reasonably acceptable to the Director of Operations of the City and the District, for the oversight of the construction of the District Improvements and approval of Bond fund requisitions.

13. Evidence of the availability of financing for the Developer Funded District Improvements submitted to the Director of Administration of the City at least 30 days prior to the mailing of the Official Statement and acceptable to the Underwriter.
14. The final form of the Indenture and the Bonds containing terms and conditions, including the term of the Bonds, amortization, interest rates, flow of funds, reserves, normal and customary conditions precedent to issuance with respect to the Bonds, any Additional Bonds and Refunding Bonds, acceptable to the Mayor, or his designee, and the Underwriter.
15. Payment of all property taxes due and payable on District Property.

SCHEDULE D

Services to be Provided by the District to the City

<u>Service</u>	<u>Description</u>	<u>Agreement</u>
Construction	Construction of District Improvements within the District	Plans and Specifications
Sidewalks	District to maintain	Road and Utility Agreement
Insurance	<p>Comprehensive general liability, excess liability, fire and casualty, flood, automobile, Worker's Compensation, D&O for Board members, builder's risk (during construction), at reasonable levels determined by insurance consultant</p> <p>District procures at District's cost from insurers doing business in Connecticut rated "A-, VII" or better by A.M. Best Co. or otherwise subject to approval of the City's Risk Manager (which approval shall not be unreasonably withheld)</p> <p>The "City of Stamford, its employees, agents, and officers" shall be named as additional insured on all general liability policies</p> <p>No cancellation without 30 days written notice to City</p> <p>Review of coverage and coverage levels every two (2) years</p>	Interlocal Agreement, Schedule D
Parks, open space and landscaping	District to maintain	Development Agreement
Recreational facilities	District to maintain	Development Agreement
Environmental remediation	Commencing on the date or after the date of acquisition of such parcel(s) by the District, ongoing monitoring and maintenance of substantially completed remediation activities to be provided by the District in accordance with all applicable environmental law, regulations, and standards, including without limitation any post-closure monitoring plan, unless otherwise agreed between the District and the Developer	Sales Agreement

Walls, fencing, signs	District to maintain	Development Agreement
Miscellaneous capital reserve	District to maintain repairs	Development Agreement
Budgeting	Preparation of budget detailing revenues, expenses, including payments to third parties (including City) for services provided	Administrator Agreement

SCHEDULE E

Services to be Provided by the City to the District

<u>Service (2)</u>	<u>Description</u>	<u>Agreement</u>
Equipment rental	City to provide	Development Agreement
Budget assistance	Identification of tax parcels, providing property tax data, calculation of 50% Tax Increment Revenue	Administrator Agreement
Other administrative services	Other	Administrator Agreement
Sewers line, pump station maintenance	City to maintain	Road and Utility Agreement
Storm water drain and catch basin maintenance	City to maintain	Road and Utility Agreement
Garbage acceptance and transfer	City to provide	Road and Utility Agreement
Garbage collection	City to provide	Road and Utility Agreement
Street lighting maintenance only	City to maintain street lights only (excludes lighting for parks and other areas maintained pursuant to Maintenance Agreement)	Road and Utility Agreement
Streets	City to maintain	Road and Utility Agreement
Traffic Services	City to provide	Road and Utility Agreement

(2) Chart includes incremental services due to creation of District (e.g., police, fire, sewage treatment, solid waste transfer, health inspection, services provided to District in the same manner as anywhere else in the City).