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DRAFT LAND DISPOSITION AGREEMENT

BETWEEN

**THE
CITY OF ANSONIA**

AND

PRIMROSE COMPANIES REALTY, LLC.

June 2022

LAND DISPOSITION AGREEMENT

THIS LAND DISPOSITION AGREEMENT (this "Agreement") is made this ____ day of June, 2022, by and between the **CITY OF ANSONIA**, a municipal corporation, having an address of 253 Main Street, Ansonia, Connecticut 06401 (the "**City**") and PRIMROSE COMPANIES REALTY, LLC, a Connecticut Limited Liability Company, having an address of 1425 Noble Avenue, Bridgeport, 06610 (the "**Developer**").

RECITALS:

WHEREAS, on August 18, 2019, the City published a Request for Proposals soliciting proposals for the redevelopment of 31-105 and 106-165 Olson Drive ("the Olson Drive Property"); and

WHEREAS, the Developer submitted a response to the City's Request for Proposals in which it proposed the development of a multi-sport complex on the Olson Drive Property ("the Project"), more specifically described and illustrated in **Schedule A-2**; and

WHEREAS, on October 8, 2019, the City's legislative authority, the Ansonia Board of Aldermen commenced a negotiation with the Developer relative to the redevelopment and disposition of the Olson Drive Property; and

WHEREAS, the City and the Developer, in connection with the Project, have negotiated the terms on which they would mutually agree that the City would convey the Olson Drive Properties to the Developer (hereinafter referred to as "the City Owned Properties" or "City-Owned-Properties" or "the Property" or "the Properties") which conveyed parcels shall be developed by the Developer in accordance with, and subject to, inter alia, the terms and conditions of a Land Disposition Agreement, to be entered into by and between the City and the Developer; and

WHEREAS, in furtherance of the foregoing, the City and the Developer have now entered into this Agreement;

NOW, THEREFORE, in consideration of the foregoing, and of the representations, warranties, covenants, agreements, and obligations of the parties contained herein, and for Five Hundred and Ten Thousand Dollars (\$510,000.00) Dollar and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, the parties hereto do hereby mutually agree as follows:

ARTICLE I

DEFINITIONS

For the purpose of this Agreement, the following terms shall have the meanings assigned to them below:

"Affiliate" shall mean an entity that owns a majority and controlling interest in the Developer or an entity as to which the Developer owns a majority and controlling equity interest, or which John Guedes holds a majority or controlling interest.

"Agreement" shall mean this Land Disposition Agreement between the City and the Developer, together with all documents, Exhibits and Schedules referred to, incorporated herein, or annexed or to be annexed hereto, all of which together form the complete agreement among the parties.

"Certificate of Occupancy" shall mean a temporary or permanent certificate of occupancy for the Improvements required under Connecticut law, provided, however, that all conditions or incomplete items of work resulting in the issuance of a "temporary" certificate of occupancy are certified by the Developer's architect as: (a) normal and customary for projects similar to the Project, in size, type and use; (b) capable of being satisfied or completed by the Developer within a reasonable period of time; and (c) do not cause any material interference with the Developer's use and operation of the Project, including, without limitation, the Developer's full and uninterrupted use of the Project for a multi-sports complex, with associated parking, at the City Owned Properties.

"City" shall mean the City of Ansonia, acting through its mayor or other duly-authorized administrative officer, including its elected officials, officers, executives, administrators, employees, agents, and any successor in interest, whether by act of a party or parties to this Agreement, by operation of law or otherwise, but not including City employees or officials acting in their respective statutory capacities (e.g., zoning officials, building officials, health officials and the like).

"Completion Date" shall mean the date that is five (5) months after the date of Substantial Completion, by which the Developer must complete its investment in the Improvements.

"Consent" shall mean the duly authorized, written approval or consent requested by one party to the other, explaining the reasons for requesting such Consent, which Consent by the other party shall not be unreasonably withheld in the exercise of the consenting party's commercial business judgment.

"Developer" shall mean PRIMROSE COMPANIES REALTY, LLC, its permitted successors in interest, whether by act of a party to this Agreement, by operation of law, or otherwise, but shall not mean (i) a mortgagee of, or a holder of any mortgage, lien or security interest in all or a portion of the Property, and (ii)

any member, manager, employee or agent of PRIMROSE COMPANIES REALTY, LLC.

“Enforcement Period” means a ten (10) year period from the date that the Developer shall have achieved Substantial Completion (as defined in this Article I), with respect to all of the Improvements.

“Environmental Conditions” shall mean any current or future condition that results in or is reasonably likely to result in the Release or migration of Hazardous Materials, alone or in conjunction with other substances, at, upon, under, onto, generated by, emanating or having emanated from, or emitting or having been emitted from, the City Owned Properties in violation of the Environmental Laws.

“Environmental Laws” shall mean all statutory and common federal, state and local laws, rules, orders, regulations, statutes, ordinances, codes, orders, decrees or other requirements of and/or within the jurisdiction of any Governmental Authority, now or at any point in effect and applicable to the City, the Developer, or the Property, and regulating, relating to, or imposing liability for the protection of the environment, or any Polluting Substances, including without limitation the following: The Clean Air Act, 42 USC Section 7401 *et seq.*; the Clean Water Act, 33 USC Section 1251 *et seq.*; the Comprehensive Environmental Response, Compensation and Liability Act, 42 USC Section 9601 *et seq.* (“CERCLA”); the Solid Waste Disposal Act, as amended by the Resource Conservation Recovery Act, 42 USC Section 6901, *et seq.* (“RCRA”); the Toxic Substances Control Act, 15 USC 2601 *et seq.* (“TCSA”); the Emergency Planning and Community Right to Know Act, 42 USC 11001 *et seq.*; the Pollution Prevention Act of 1990, 42 USC Section 13101 *et seq.*; the Occupational Safety and Health Act, 29 USC 651, *et seq.*, (“OSHA”); and Title 22a of the Connecticut General Statutes, as any of them may be amended from time to time.

“Governmental Authority” shall mean any federal, state, or local court, agency, commission, board, bureau, or instrumentality having jurisdiction over any portion of the Project under the Laws.

“Hazardous Materials” shall mean any petroleum, petroleum products, fuel oil, waste oil, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, toxic chemicals, radioactive materials, pollutants, toxic pollutants, herbicides, fungicides, rodenticides, insecticides, contaminants, or pesticides, and including, but not limited to, any other element, compound, mixture, solution or substance which may pose a present or potential hazard to human health or the environment under the Environmental Laws (defined herein).