

City of Stamford  
**URBAN REDEVELOPMENT COMMISSION**  
888 Washington Boulevard \* Stamford, Connecticut 06904

**SPECIAL MEETING MINUTES**  
Wednesday, April 29, 2015

Chair Peter Sciarretta called the meeting to order at 6:10 pm.

The following members of the Urban Redevelopment Commission were present: Chair Sciarretta, Vice Chair Mayra Rios and Secretary/Treasurer Taylor R. Molgano.

The following URC staff members were present: Dr. Tommie Jackson, Executive Director and Rachel A. Goldberg, General Counsel.

Other Attendees: Michel Bayonne, URC Special Counsel.

At 6:11 pm, Commissioner Molgano moved to go into Executive Session to discuss **Agenda Item 2 i. Trinity Financial, LLC and review of a proposed release related to a pending claim,** seconded by Vice Chair Rios, the Commission went into Executive Session. General Counsel Goldberg did not participate in the Executive Session.

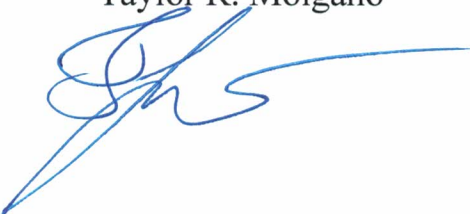
No motions were made or voted on in Executive Session.

Vice Chair Rios moved to come out of Executive Session at 6:17 pm, seconded by Commissioner Molgano.

At 6:18 pm, Commissioner Molgano moved, seconded by Vice Chair Rios, to accept the proposed release, copy is attached, as presented.

With no other business to discuss, Vice Chair Rios moved to adjourn the meeting at 6:19 pm, seconded by Commissioner Molgano. The motion was unanimously approved.

Respectfully submitted,  
Taylor R. Molgano



## ACKNOWLEDGEMENT AND RELEASE

Reference is hereby made to that certain Land Disposition Agreement entitled "Contract of Sale of Land for Private Redevelopment Reuse Parcel 16A 16B, 19 and 19B," dated March 31, 1998 (the "Original LDA"), as amended by Amended Contract for Sale of Land for Private Redevelopment Reuse Parcels 19 and 19B dated July 14, 2006 (the "Amended LDA"), as further amended by Second Amendment to Contract for Sale of Land for Private Redevelopment Reuse Parcels 19 and 19B dated December 21<sup>st</sup>, 2012 (the "Second Amendment") by and between the City of Stamford (the "City"), the City of Stamford Connecticut Urban Redevelopment Commission (the "URC") and Trinity Stamford LLC ("Trinity") as the Successor Redeveloper (the Original LDA, Amended LDA and Second Amendment to LDA collectively may be referred to herein as the "LDA").

WHEREAS, pursuant to an Assignment of Rights under Land Disposition Agreement dated May 3, 2013, Trinity assigned all of its rights under the LDA with respect only to the Phase Two Unit of the Trinity Stamford PSW Condominium, to Trinity Stamford Phase Two LLC (the "Successor Redeveloper");

WHEREAS, pursuant to paragraph 2(d) of the Second Amendment, the City, the URC and Trinity agreed that upon satisfaction of certain conditions set forth in paragraph 2(d), Successor Redeveloper would be entitled to a return of one-half of the \$800,600 Redeveloper Security Deposit (i.e. \$400,300);

WHEREAS, all of the conditions having been satisfied and Successor Redeveloper having provided requisite notice to the City, the URC returned \$100,000 of the Redeveloper Security Deposit to Successor Redeveloper which was received on September 25, 2014; and on April 22, 2015, Successor Redeveloper received \$300,300 of the Redeveloper Security Deposit from the URC, for a total of \$400,300;

WHEREAS, Successor Redeveloper acknowledges receipt of \$400,300 of the Redeveloper Security Deposit;

NOW THEREFORE, in consideration of the foregoing, the covenants, promises and undertakings set forth herein, the City, the URC and the Successor Redeveloper provide as follows:

1. Successor Redeveloper, for itself, and its members, and their respective members, partners, shareholders, directors, officers, affiliates, beneficiaries, heirs, agents, attorneys, employees and affiliates and their respective successors, and assigns, in their official and individual capacities ("Successor Redeveloper Parties"), for good and valuable consideration, hereby release, remise, acquit, and discharge the City and URC, their members, and their respective members, partners, shareholders, directors, officers, affiliated beneficiaries, employees, officers, agents, attorneys, servants, in their official and individual capacities (the "City Parties"), from any and all manner of actions, claims, demands, causes of action, liabilities, obligations, suits, debts, dues, accounts, reckonings, costs, losses, expenses, and

damages of whatever nature or source, at law or in equity, whether known or unknown, accrued or unaccrued, direct, indirect, or consequential, that the Successor Redeveloper Parties ever had, or now have to this date against the City Parties, relating only to the return of the \$400,300 portion of Redeveloper Security Deposit and to facts or issues asserted in, or in connection with, the \$400,300 portion of Redeveloper Security Deposit, except that the terms and conditions set forth in this Acknowledgement and Release shall survive this release.

2. The City Parties, for good and valuable consideration, hereby release, remise, acquit, and discharge the Successor Redeveloper Parties, from any and all manner of actions, claims, demands, causes of action, liabilities, obligations, suits, debts, dues, accounts, reckonings, costs, losses, expenses, and damages of whatever nature or source, at law or in equity, whether known or unknown, accrued or unaccrued, direct, indirect, or consequential, that the City Parties ever had, or now have to this date against the Successor Redeveloper Parties, relating only to the return of the \$400,300 portion of Redeveloper Security Deposit and to facts or issues asserted in, or in connection with, the \$400,300 portion of the Redeveloper Security Deposit, except that the terms and conditions set forth in this Acknowledgement and Release shall survive this release.
3. Unless otherwise specified in this acknowledgment and release, all capitalized terms shall have the same meaning as set forth in the LDA.
4. This Acknowledgement and Release may be executed in multiple counterparts.

*[the remainder of this page in left blank intentionally]*



IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of this \_\_\_\_ day of April, 2015.

**TRINITY STAMFORD PHASE TWO LLC**

By: Trinity Stamford Phase Two Member LLC, its  
managing member

By: Trinity Stamford Phase Two, Inc., its sole  
member

By: Rebecca Hemmaway  
Name: Rebecca Hemmaway  
Title: Vice President

**THE CITY OF STAMFORD**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CITY OF STAMFORD, CONNECTICUT**  
**URBAN REDEVELOPMENT COMMISSION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_