

ZONING LOT DEVELOPMENT AGREEMENT

AGREEMENT made this ___ day of _____, 202_ by and between, **TR BROAD II, LLC**, a Connecticut Limited Liability company having a principal place of business at 222 Summer Street, City of Stamford, County of Fairfield and State of Connecticut (hereinafter referred to as “TR BROAD”); and **122-124 BROAD STREET, LLC** a Connecticut Limited Liability company, with its principal place of business at 36 Orchard Street, in the Town of Cos Cob, County of Fairfield and State of Connecticut (hereinafter referred to as “122-124 BROAD”) (Collectively, the “PROPERTY OWNERS”),

WITNESSETH:

WHEREAS, TR BROAD is the owner of 128-134, and 136 Broad Street, Stamford, Connecticut (hereinafter referred to as “LOT A”) as more particularly described in Schedule A attached hereto and made a part hereof; and

WHEREAS, 122-124 BROAD is the owner of 122-124 Broad Street, Stamford, Connecticut (hereinafter referred to as “Lot B”) as more particularly described in Schedule B attached hereto and made a part hereof; and

WHEREAS, LOT A and LOT B (collectively the “Properties”) each contain Tax Lots under the STANDARDS contained in the Zoning Regulations of the City of Stamford (hereinafter referred to as the “Zoning Regulations”); and

WHEREAS, the parties Agree that, solely for the purposes contemplated by this Agreement the Properties should be considered one Zoning Lot; and

WHEREAS, TR BROAD intends to construct a multi-family project on Parcel A; and

WHEREAS, 122-124 BROAD has an existing one-story retail building located on Parcel B with no other uses located on Parcel B; and

WHEREAS, 122-124 BROAD by virtue of this agreement intends to transfer all of its presently existing unused development rights to TR BROAD; and

WHEREAS, both Lot A and Lot B are in the C-G Zone; and

WHEREAS, TR BROAD has obtained Zoning Board Approval # _____ (the "Approval") to construct a multi-family project on Parcel A while preserving the existing one story retail building on Parcel B; and

WHEREAS, the Approved multi-family project is achievable via the transfer of development rights from LOT B to LOT A; and

WHEREAS, this transfer of development rights facilitates the Approved development and results in a more rational development of the properties than would otherwise be permitted by the Zoning Regulations.

NOW, THEREFORE, the PROPERTY OWNERS agree to the following: the sharing/transfer and allocation of Development Rights among the Properties as follows:

1. The Development Rights of Properties are transferred/allocated as shown on Schedule "C" annexed hereto and made a part hereof.
2. All setbacks along shared Tax Lots Lines interior to the Zoning Lot are waived however all lot lines are respected.

3. The approved development of these Properties shall be in accordance with the Zoning Regulations, the transfer of Development Rights as stated in Schedule "C", and the conditions of the Approval.
4. This agreement shall be binding upon the PROPERTY OWNERS, their heirs, successors and assigns.
5. Upon obtaining all required approvals, this agreement shall not be terminated without the unanimous written consent of each of the PROPERTY OWNERS, their heirs, successors or assigns. Said termination must be approved by Land Use Bureau staff, whose approval shall not be withheld in the event the properties comply or are proposed to be brought into compliance with the Zoning Regulations of the City of Stamford in effect at the time of said termination.
6. The PROPERTY OWNERS agree not to assert the invalidity of this document.
7. This agreement shall be governed by the laws of the State of Connecticut.
8. In the event that any provision of this Agreement is deemed to be invalid or unenforceable for any reason, this Agreement shall be construed as not containing such provision, and the invalidity or unenforceability thereof shall not render any other provision of this Agreement invalid or unenforceable.
9. Each party executing this Agreement does represent to the other that the parties executing on behalf of each party is duly authorized to enter into and execute this Agreement.
10. This Agreement may only be changed, modified, waived or discharged by agreement in writing, signed by the parties hereto.
11. No failure of any party to enforce any term hereof shall be deemed to be a waiver.

IN WITNESS WHEREOF, the said parties hereto have hereunto set their hands and seals, the day and year first above written.

WITNESSED:

TR BROAD LLC:

BY: _____

Thomas Rich, Its Member
Duly Authorized

STATE OF CONNECTICUT }

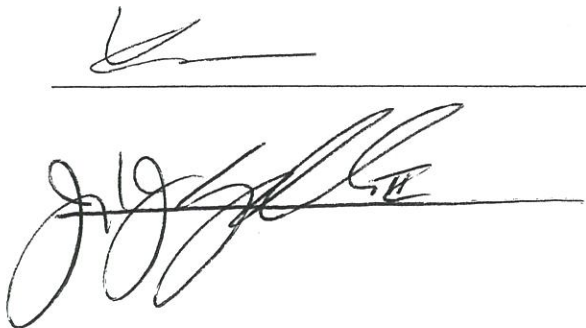
} ss: STAMFORD

Date: _____

COUNTY OF FAIRFIELD }

Personally appeared Thomas Rich, duly authorized, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed and the free act and deed of said limited liability company before me.

Commissioner of the Superior Court or Notary
Public



122-124 BROAD STREET, LLC:

BY:  _____

Gaetano Iovieno, Its Member
Duly Authorized

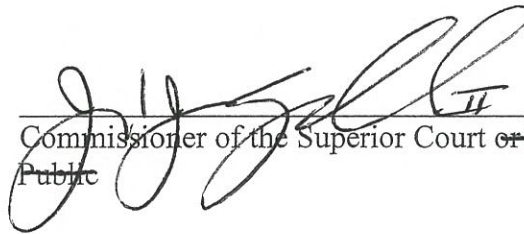
STATE OF CONNECTICUT }

COUNTY OF FAIRFIELD }

} ss: STAMFORD

Date: OCT 10, 2022

Personally appeared Gaetano Iovieno, duly authorized, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed and the free act and deed of said limited liability company, before me.



Commissioner of the Superior Court or Notary
Public

SCHEDULE A

SCHEDULE A

Legal Description

PARCEL A:

ALL THAT CERTAIN piece, parcel or tract of land, with the buildings and improvements thereon, situated in the City of Stamford, County of Fairfield and State of Connecticut, and known as 128 Broad Street, which is more particularly bounded and described as follows:

NORTHERLY: One Hundred Sixty-one (161) feet, more or less, by land now or formerly of The Estate of Mary M. Scofield, dec'd.

EASTERLY: One Hundred Forty-eight (148) feet, more or less, by a driveway, now or formerly known as Gay Street Extension;

SOUTHERLY: One Hundred Thirty (130) feet by Broad Street;

WESTERLY: Ninety-eight (98) feet, more or less, by land now or formerly of Charles M. Lounsbury, dec'd. et al, and now or formerly of George Dimenstein;

SOUTHERLY AGAIN: Fifty-one (51) feet, more or less, by land now or formerly of the Estate of Charles Lounsbury, dec'd. et al and now or formerly of George Dimenstein; and

WESTERLY AGAIN: Fifty and 05/100 (50.5) feet by land now or formerly of Merwin Realty Co., and now or formerly of Floyd B. Bertram, et al.

SAID PREMISES are known and designated as "Parcel 'C', 7,883+/- Sq. Ft." and "Parcel 'D', 12,982+/- Sq. Ft." as shown on a certain map entitled, "Map Prepared for Thomas K. Standish, Stamford, Connecticut, Scale 1" = 20', Aug. 22, 1988", certified "Substantially Correct" by William W. Seymour, Conn. L.S. Reg. No. 11352 for William W. Seymour and Associates, P.C., Land Surveyors, Darien, Conn., which map is on file in the Office of the Town Clerk of the City of Stamford as Map No. 11192, reference thereto being had.

PARCEL B:

ALL THAT CERTAIN piece, parcel or tract of land, located in the City of Stamford, County of Fairfield and State of Connecticut, located at the northeast corner of Broad Street including the southerly terminus of Gay Street Extension, and bounded and described as follows:

BEGINNING at a point on the new northerly street line of Broad Street as it now exists where said northerly street line intersects the westerly property line of land of United Broad Street Associates, said point being further located 3.65 feet southerly of the southwesterly corner of said land of United Broad Street Associates as shown and delineated on Map No. 11318 of the Stamford Land Records. Thence westerly along said northerly street line of Broad Street, the following courses and distances: S. 86° 23' 42" W. a distance of 40.93 feet, thence continuing on a curve to the right, thence continuing on a curve to the right, the radius of which is 910.00 feet a distance of 118.869 feet to land of Anthony R. Lorenzo, Trustee. Thence northerly along land of said Anthony R. Lorenzo, Trustee N. 1° 22' 36" W. a distance of 83.437 feet to a point, thence easterly, northerly and again easterly through in part across Gay Street Extension and land of the City of Stamford, the following courses and distances: N. 87° 43' 40" E. a distance of 77.992 feet, N. 1° 58' 00" W. a distance of 11.33 feet and N. 87° 51' 05" E. a distance of 79.917 feet to land of United Broad Street Associates. Thence southerly along land of said United Broad Street Associates the following courses and distances: S. 3° 27' 06" E. a distance of 13.64 feet and S. 2° 18' 06" E. a distance of 84.99 feet to the point or place of beginning.

SAID PREMISES are shown and delineated on a certain map entitled, "Map Showing a Portion of Property of the City of Stamford, Stamford, Connecticut," certified by Paul R. Manula, Land Surveyor, on December 22, 1987, which map is on file in the Stamford Town Clerk's Office as Map No. 11967, reference thereto being had.

THE above-described property contains 14,794 square feet and lies in Block 176 of the Stamford Land Records.

Properties are known as 136 Broad Street, Stamford, Connecticut &
0 Broad Street (Account #004-0515), Stamford, Connecticut

SCHEDULE B

SCHEDULE B

PROPERTY DESCRIPTION:

NORTHERLY : 51.35 feet, more or less, by land of Clara Epstein;

EASTERLY : 98.29 feet, more or less, by land of said Clara Epstein;

SOUTHERLY : 65 feet, more or less, by Broad Street; and

WESTERLY : 98 feet, more or less, by land of Mildred S. Koch and Harold C. Stevens .

Together with all party wall rights and easements reserved In a deed from Charles H. Lounsbury to Morris Epstein, dated May 27, 1924 and recorded in the land records of the said City of Stamford in book 283 at page 113; and together also with the right of way reserved in a deed from said Charles H. Lounsbury to Alice Lounsbury, et al., dated October 2, 1924, and recorded in said land records in book 283 at page 546 but subject to the right of re-location thereof as herein set forth.

Being the same premises conveyed by Alice Lounsbury, Mary Lounsbury and Charles Hugh Lounsbury Hudson to George Dimenstein by deed recorded in Volume 643, Page 292 of the Stamford Land Records.