

Wilton Center Lofts, LLC – 12 Godfrey Place, Wilton,
Affordable Housing Compliance Plan

Dated April 28, 2023

I. Definitions.

In this Plan, the term "Affordable Unit" means one (1) of the thirteen (13) apartments within the 42-unit apartment building to be constructed at 12 Godfrey Place, Wilton, Connecticut (the Building") that are subject to long-term restrictions on the maximum household income of prospective or continuing tenants and the maximum rental price, sale price, or resale price, of each of these units as stated in this Plan. Notwithstanding any zoning regulation to the contrary, designated affordable units shall be restricted in perpetuity beginning on the date of initial occupancy of each available affordable housing unit.

The term "Compliance Manager" means the individual or business entity charged with the responsibility of administering this Plan and ensuring compliance with the requirements outlined herein.

II. Entity Responsible For Administration And Compliance Reporting.

Wilton Center Lofts, LLC ("Lofts") with a business address of 8 Stone Drive, Westport, Connecticut 06880, will act as the Compliance Manager for the owner of the Building. The primary responsibilities of the Compliance Manager include: (i) Qualifying prospective tenants of affordable housing; (ii) Overseeing notification and advertising of available affordable housing and participating in the selection and qualification of prospective candidates seeking affordable housing; (iii) Soliciting and maintaining a current waiting list of prospective affordable housing candidates; (iv) Performing any other responsibility necessary in the administration, oversight and proper management of the thirteen (13) Affordable Units.

The owner or Compliance Manager of any Affordable Unit shall be responsible to calculate the sale and resale pricing and calculate rental and re-rental pricing. The owner or Compliance Manager of any Affordable Unit shall prepare annual compliance reports for Town review and approval. All of the above responsibilities of the Compliance Manager shall be performed at the sole expense of the owner and subject to the review of the by the Planning and Zoning Commission (the "Commission") and/or its staff. Any change in the designation of a required Compliance Manager shall be subject to the review and approval of the Commission and/or its staff and shall not be unreasonably withheld or delayed.

III. Construction Quality, Phasing, And Bedroom Type For Units.

- A. Quality. Affordable Units shall be of similar construction quality and contain a number of bedrooms equivalent to market-rate units, up to three bedrooms, within the development and unless permitted off-site, shall be dispersed throughout the Building. Exterior building appearances shall be compatible with the proposed market rate housing.

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B. Phasing. If the development is to be built in phases, the Affordable Units shall be built on a pro-rata basis as construction proceeds.

C. Bedroom ratio. There will be a total of thirteen (13) Affordable Units: two (2) one-bedroom apartments at 60% SMI, two (2) one-bedroom apartments at 80% SMI, three (3) two-bedroom apartments at 60% SMI, three (3) two-bedroom apartments at 80% SMI, two (2) three-bedroom apartments at 60% SMI, and one (1) three-bedroom apartment at 80% SMI. Floor plans depicting the location of the Affordable Units are attached to this Plan as Schedule A.

IV. Notice of Initial Rental Of Affordable Units.

At the same time that market rate units are advertised to the general public, an affirmative marketing plan shall be provided by advertising such availability in the real estate section of a newspaper or internet outlet of general circulation in the Town of Wilton, and by providing notice to the Wilton Board of Selectmen, the Wilton Town Clerk and the Commission. The notice shall include at a minimum a description of the available unit(s), the income limits, and the availability of application forms.

V. Tenant Eligibility.

Thirteen (13) Affordable Units (30% of the 42 units) shall be offered for rent to families whose income is less than or equal to 60 or 80 percent of the State Median Income determined by HUD. Seven (7) units (15% of the total) shall be offered for rent to families whose income is less than or equal to 60% of the State Median Income. Six (6) units (15% of the total) shall be offered for rent to families whose income is less than or equal to 80% of the State Median Income.

VI. Application Process.

Prospective tenants or purchasers will be required to fill out an application form containing detailed instructions for calculating their family income and allowing the Compliance Manager or other appropriate administrative personnel to verify the information. Income definitions prepared by HUD will serve as a principal guideline for such calculation. Applicants will be required to sign a verification of their review and understanding of the income maximums, the penalties for false information, and the applicable procedures for prompt notification in the event that their income increases at some future time above the allowable maximum. Applicants will also be required to provide appropriate documentation to verify their income. Incomes of tenants in each Affordable Unit will be re-verified annually at the time of the lease renewal.

VII. Prioritization Of Applicants In Initial Leasing.

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For one of every thirteen affordable units which become available, preference shall be given to those applicants who are fulltime employees of the Town of Wilton and who are otherwise deemed equally qualified.

VIII. Standard Lease Provision.

Each lease for an Affordable Unit that is rented will contain substantially the following provision:

“This apartment is being rented as an "affordable housing unit" as required by the Wilton Planning and Zoning Commission in their Resolution of Approval # _____ approved on _____, 2023 and is available only to persons or families whose income is at or below 60% or 80% of the state median income as determined by the Connecticut Department of Housing and the U.S. Department of Housing and Urban Development. This development has been approved by the Wilton Planning and Zoning Commission based in part on the condition that thirteen (13) of the units (30% of the total number of units), either on-site or off-site, will be rented as affordable housing units. The owner is required by law to strictly enforce these restrictions.”

IX. Minimum Lease Term.

All leases for affordable housing units shall be renegotiated on an annual basis.

X. Monthly Payment.

Calculation of the maximum monthly payment for an Affordable Unit shall utilize the state median income data as published by the U.S. Department of Housing and Urban Development as in effect on the day a lease is signed. The monthly rent for an Affordable Unit is adjusted by the number of bedrooms and includes a monthly allowance for utilities, which are gas for heat, and cooking and electricity. A sample calculation for the Maximum Rental Rate for the Building is as follows:

| SAMPLE CALCULATION FOR TWO BEDROOM RENTAL UNITS FOR FAMILIES EARNING LESS THAN 80 PERCENT OF STATE MEDIAN INCOME | SAMPLE COMPUTATIONS BASED ON FY 2022 DATA |
|---|--|
| 1. Determine the State Median Income from HUD | \$112,600 |

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| 2. Determine adjusted income for household of 3 persons by calculating 90 percent of Item 1 | \$101,340 |
| 3. Calculate 80 percent of Item 2 | \$81,072 |
| 4. Calculate 30 percent of Item 3, representing maximum portion of family's income that may be used for housing | \$24,322 |
| 5. Divide Item 4 by 12 to determine maximum monthly housing expense | \$2,027 |
| 8. Determine by reasonable estimate monthly expenses for heat and utilities (if tenants responsible for such expenses) | \$150 (Est.) |
| 9. Subtract reasonable monthly expenses (Item 8) from maximum housing expense (Item 7) to determine maximum rent | \$1,877 |

XI. No Subletting Of Affordable Units.

Subletting of any Affordable Unit shall be prohibited. In addition, the Affordable Units shall be the principal residence of the tenants of same.

XII. Change Of Income Or Qualifying Status.

If an Affordable Unit is rented, in the event that an Affordable Unit tenant's income changes so as to exceed the qualifying maximum, the tenant shall be disqualified from continued occupancy at affordable housing rates. If the tenant otherwise becomes disqualified, such tenant must provide notice to the Compliance Manager within seven days of the disqualification. Upon being disqualified, such tenant, following the procedures set forth below, shall have the option to vacate the unit within ninety days, or to remain in the unit paying a market-rate rent. Within fifteen days of receiving notice of a tenant's disqualification, the Compliance Manager shall provide written notice to the tenant of the market-rate rent for the unit. The tenant shall notify the Compliance Manager within fifteen days of receipt of such notice whether the tenant will accept the market-rate rent or vacate. If the tenant elects to remain in the unit at the market rate the tenant shall be required to vacate at the end of the Anniversary Date of the lease. So long as these procedures are followed, the project shall not be out of compliance with the thirteen (13) Affordable-Unit-requirement.

XIII. Conversion to Sale Units

In the event that all or any part of the Affordable Units are converted from rental to ownership, the following conditions shall apply:

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- A. Prior to Conveyance of title to any Affordable Unit, the Compliance Manager or Owner of the Affordable Unit, shall record on the Wilton land records, in addition to any documents required by the Connecticut Common Interest Ownership Act, a restrictive covenant in favor of the Commission, which covenant shall run with the land, providing that the project as a whole, notwithstanding such conversion, shall remain in compliance with this

affordable housing plan and providing that each such unit shall be sold or conveyed, on a sale or resale, at a price that will preserve it as affordable housing as defined herein.

- B. The declarant of the common interest ownership community, or the common interest ownership association, if it becomes responsible for the management of the property, shall assume responsibility for ensuring that sale and resale of Affordable Units occur in compliance with applicable restrictions, and for compliance reporting as set forth in these regulations

XIV. Compliance Reporting.

No later than January 31 of each year, beginning the year after the initial occupancy of the last Affordable Unit to be rented in a particular project phase, the Compliance Manager shall prepare and file with the Commission, or their designee and the Wilton Board of Selectmen, or their designee, containing, at a minimum, a list of the units utilized as affordable housing units, a list of the incomes of all tenants or owners, and a certification by the Compliance Manager of compliance with these requirements herein. The Commission, or its designee, shall review the information and certify that the project is in compliance. A violation of the zoning regulations shall not result in a forfeiture or reversion of title, but in enforcing these Regulations the Commission shall retain and may exercise all enforcement powers granted to it by the Connecticut General Statutes which Powers include the authority, at any reasonable time, to inspect the Property and to examine the books and records of the Compliance Manager to determine compliance of the project or individual units with these affordable housing requirements herein.