



NOTICE OF MODIFICATION OF EXHIBIT 3 TO REAL PROPERTY TAX INCENTIVE AGREEMENT

WHEREAS, on or about May, 2017 the Town of Groton ("Town"), the City of Groton ("City") and Branford Manor Preservation, Limited Partnership ("Developer") entered into a Real Property Tax Incentive Agreement for the Improvement and Operation of a Low-Income Subsidized Rental Housing Complex with respect to 400 Shennecossett Road, Groton, CT ("Agreement"); and

WHEREAS, the Agreement was recorded on the Groton Land Records on May 31, 2017 in Volume 1183 at Page 977; and

WHEREAS, pursuant to subsection 2(h) of the Agreement the City has revised the methodology used to determine sewer use fees, which determination has resulted in a reduction of Taxes due to the City; and

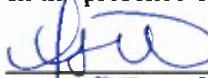
WHEREAS, subsection 2(h) (i) of the Agreement states that Exhibit 3 to the Agreement shall be modified to reflect any changes made under subsection 2(h) and that the City shall record notice thereof on the Groton Land Records.

NOW, THEREFOR, in accordance with the provisions of the Agreement the City herewith provides notice of the modification of Exhibit 3 and represents as follows:

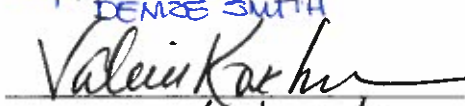
1. Exhibit 3 to the Agreement has been modified as of July 1, 2018. A true and correct copy of the modified Exhibit 3 is attached hereto.
2. The modification to Exhibit 3 modifies only the amount of Taxes due to the City pursuant to the Agreement and does not (i) modify the amount of Taxes due to the Town or (ii) modify the Agreement in any other respect.

IN WITNESS WHEREOF, the City has executed this notice this 25th day of April, 2019.

In the presence of:



 DENISE SMITH



 Valerie Koschmieder

CITY OF GROTON


By: 

 Keith Hedrick
 Mayor

STATE OF CONNECTICUT)
)
 COUNTY OF NEW LONDON)

ss. Groton April 25, 2019

Personally appeared Keith Hedrick, Mayor of the City of Groton, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed in such capacity and the free act and deed of the City of Groton before me.



 Commissioner of the Superior Court
 Notary Public
 My Commission Expires: June 30, 2019

Exhibit 3

Taxes to Town and City
(modified, effective as of July 1, 2018)
Payment Schedule

Date	Town	City	Total
7/1/2017	148,694	74,347	223,041
1/1/2018	148,694		148,694
7/1/2018	153,155	55,047	208,202
1/1/2019	153,155		153,155
7/1/2019	157,749	56,699	214,448
1/1/2020	157,749		157,749
7/1/2020	162,482	58,399	220,881
1/1/2021	162,482		162,482
7/1/2021	167,356	60,151	227,508
1/1/2022	167,356		167,356
7/1/2022	172,377	61,956	234,333
1/1/2023	172,377		172,377
7/1/2023	177,548	63,814	241,362
1/1/2024	177,548		177,548
7/1/2024	182,875	65,729	248,604
1/1/2025	182,875		182,875
7/1/2025	188,361	67,701	256,062
1/1/2026	188,361		188,361
7/1/2026	194,012	69,732	263,744
1/1/2027	194,012		194,012
7/1/2027	199,832	71,824	271,656
1/1/2028	199,832		199,832
7/1/2028	205,827	73,979	279,806
1/1/2029	205,827		205,827
7/1/2029	212,002	76,198	288,200
1/1/2030	212,002		212,002
7/1/2030	218,362	78,484	296,846
1/1/2031	218,362		218,362
7/1/2031	224,913	80,839	305,752
1/1/2032	224,913		224,913
7/1/2032	231,660	83,263	314,923
1/1/2033	231,660		231,660
7/1/2033	238,610	85,761	324,371
1/1/2034	238,610		238,610
7/1/2034	245,769	88,334	334,103
1/1/2035	245,769		245,769
7/1/2035	253,142	90,984	344,126
1/1/2036	253,142		253,142
7/1/2036	260,736	93,714	354,450
1/1/2037	260,736		260,736

Received for Record at Groton, CT
On 04/29/2019 At 2:52:46 pm

Attest: Betsy Moukawsher, Town Clerk.