



TOWN OF MANSFIELD
TOWN COUNCIL MEETING
MONDAY, December 27, 2010
COUNCIL CHAMBERS
AUDREY P. BECK MUNICIPAL BUILDING
7:30 p.m.

AGENDA

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CALL TO ORDER	
ROLL CALL	
APPROVAL OF MINUTES	1
OPPORTUNITY FOR PUBLIC TO ADDRESS THE COUNCIL	
REPORT OF THE TOWN MANAGER	
REPORTS AND COMMENTS OF COUNCIL MEMBERS	
OLD BUSINESS	
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FUTURE AGENDAS

EXECUTIVE SESSION

ADJOURNMENT

SPECIAL MEETING – MANSFIELD TOWN COUNCIL
December 9, 2010

DRAFT

Mayor Elizabeth Paterson called the special meeting of the Mansfield Town Council to order at 7:00 p.m. in the Auditorium at EO Smith High School.

I. ROLL CALL

Present: Haddad, Keane, Kochenburger, Lindsey, Moran, Paterson, Paulhus, Ryan, Schaefer

II. Public Hearing

* Development Agreement, Phases 1A and 1B, Town of Mansfield, Storrs Center Alliance, LLC and Education Realty Trust, Inc.

Mayor Paterson welcomed the public and asked the Town Clerk to read the legal notice for the public hearing. The Mayor noted that the Town Council asked staff to put together a presentation giving an overview of the project and has invited representatives of the major entities to be present to address any questions. Mayor Paterson read letters of support from Philip Lodewick, President of the Board of Directors for the Downtown Partnership and from UConn Interim President Philip Austin. (Letters attached). The Mayor also noted that all correspondence received will become part of the record.

Town Manager Matt Hart and Mansfield Downtown Partnership Executive Director Cynthia van Zelm described the projects and reviewed the major components of the agreement. (Outline of Key terms attached).

Tom Callahan, Associate Vice President of Operations at UConn, presented information on current water usage, availability, and steps taken by the University over the past 5 years including conservation, responsible development, reuse and exploring possible new sources of supply.

Andrew Graves, Principal and Architect, BL Companies and Macon Toledano, Vice President of Planning and Development from Leyland Alliance presented schematics of the buildings, described the floor plans of the buildings and the town square area.

Tom Trubiana, Chief Investment Officer and Executive Vice President of EDR, addressed some of the confusion regarding the plans of the company for this project. He stated that EDR understands and shares the vision of the community and wants to be part of the community long term. Mr. Trubiana described some similar market rate multi family projects recently undertaken by the company.

Mayor Paterson recognized members of the public wishing to address the Council.

Katherine Dorgan, Eastwood Road, voiced support for the project commenting that it is a great deal for all and urged the Council to move forward.

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Bart Pacekonis, South Windsor resident and representing Tolland and Windham County tradesmen, congratulated the Council on the project and urged the employment of local workers. He asked the Council to consider the inclusion of Project Labor Agreements (PLA) in the development agreement.

Ben Sachs, Gurleyville Road, commented that currently "there is no here, here in Storrs" and voiced support for the project.

Bruce Clouette, Woodland Road, noted that years ago he was skeptical of the project but that over the years his concerns have been addressed and he supports moving forward. He stated that the current project is close to ideal incorporating open space, energy efficiencies, public transportation, environmentally responsible development and providing a mix of businesses to the area. Mr. Clouette noted that after 10 years of effort, the Town has made its own independent assessment of the project and the proposed development agreement limits the risk.

Janet Jones, Wormwood Hill Road, spoke in favor of the project and commented that we are finally close to having a truly wonderful downtown.

Maria Cantino, Dog Lane, expressed her concerns that diminishing state support for the Town will further reduce the Storrs area of Town and urged support for the project.

Peter Millman, Dog Lane, commented that EDR has the experience to build mixed use housing and that there is a significant demand in the area for high quality apartments. Mr. Millman questioned why would Leyland Alliance chose a partner who would build student housing thereby devaluing their project. He urged support for the agreement.

Peter Sudie, Clark Street, since moving to Town has wondered where the center of Town is and where quality rental units might be found. He voiced support for the project.

Barry Schreier, South Eagleville Road, commented that a great number of people in Town are in favor of the project and he applauded the effort it has taken to get to this point, noting there has been ample opportunity for the public to express their opinions. Mr. Schreier feels the Town has done the due diligence necessary and urged acceptance of the agreement.

Lynn Stoddard, Ravine Road, remarked that the project offers opportunities for economic development, is sustainable, and will offer residents a place to meet. She urged support.

Ruth Moynihan, Farrell Road, thanked everyone for their hard work and only requested that the project be done right. Ms. Moynihan expressed some concerns for the fate of the Thai restaurant on Dog Lane; applauded the transfer of acreage to the Town by the University but asked that prior to transfer the fallen trees be removed; noted that some of her concerns regarding the focus of EDR's

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plan have been alleviated, urged the marketing of the apartments be carefully thought out and supported the hiring of local trades people for the project.

Gary Zimmer, Dog Lane, supports the project and congratulated the Town on its ability to successfully integrate commercial, environmental, transportation and housing concerns. Mr. Zimmer did question whether the cost to the developer for parking should be higher to help sustain the development.

Steve Bacon, Wormwood Hill Road, urged approval and adoption of the agreement and stated his agreement with the comments of Bruce Clouette.

Tom Birkenholz, South Eagleville Road, spoke in favor of the project and voiced his appreciation for the research and planning the Town has undertaken calling it a great service to the community.

Jay Rueckl, South Eagleville Road, commented that with many issues facing the Town in the near future like school and senior center renovations, we are currently too reliant on state revenue and need a downtown to help with the tax base. As to who will live downtown, Mr. Rueckl believes it will be adults.

Larry Ross, Thomas Drive, as a realtor is often asked where the best place to rent in Mansfield is and currently there are no options. He urged adoption of the agreement.

Michael Taylor, Stonemill Road, stated that concerns over students living in the apartments can be alleviated by a good management team. The same good management will be needed for the success of the commercial area. Mr. Taylor thinks that EDR is a strong healthy company who should be able to do the things necessary for a successful enterprise.

Jane Blanshard, Glen Ridge, stated that she is not interested in her taxes going to support UConn and that over the years she has seen many shops come and go. Ms. Blanshard would like to see a referendum held on the project.

Ida Millman, Sycamore Drive, urged support for agreement stating that from conception the project has been realistic in its goals.

Bryan Grenier, Warrentville Road, grew up in Mansfield and feels that implementation of the project would help keep people in the area. Mr. Grenier is a member of Local 24 and supports the hiring of local trades people to do the work.

Brian Anderson, Ridge Road, saluted the Town for their efforts on this project and urged consideration of the inclusion of PLA into the agreement. (Statement attached)

Ted Jordan, Moulton Road, asked the Council to do it right and hire local people. He also urged the Council to closely examine the water issue, look into the road to nowhere and feels that if Pfzier had been built it would have been a disaster.

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Julie Wright, Glen Ridge, expressed concern at the possible heights of the buildings and asked for the inclusion of shops that would address everyday needs, like a grocery store. Ms. Wright would like a referendum to be held.

Tulay Luciano, Warrenville Road, asked the Town Attorney whether the project was legal since it has never been brought to referendum, how many gallons of water will the project use on a daily basis, and if the state funding is secure. Ms. Luciano also requested a copy of Mr. Callahan's presentation. The Town Attorney stated the process has been legal. The Town Manager noted the state funding is secure but in case the Town does not receive the expected funds the agreement would relieve the Town of its obligations.

Betty Wassmundt, Old Turnpike Road, requested a referendum be held regarding the Storrs Center Project and suggested that an additional public forum be scheduled without any presentations. Ms. Wassmundt asked if there is an agreement between the Town and Storrs Center Alliance and if not why is the Town involved in the agreement. Ms. Wassmundt asked that all Councilors who have any connection with the University recuse themselves from voting. Town Manager Matt Hart commented that it is the Town that received the grant money and the Town that has the authority to approve tax abatements.

Cynthia Hirschorn, Davis Road, spoke in support of the project and urged the Council to move forward. Ms. Hirschorn sees no need to have a referendum as the Town officials are elected to make decisions and clearly, as indicated by tonight's meeting, the public is in support of the project.

Winkie Gordon, Wildwood Road, commented that healthy growth is organic and not imposed and asked what is the overall criterion for determining the success of the project. Ms. Gordon asked when taxpayers will have input.

Sharry Goldman, Browns Road, expressed concern with the addition of EDR to the project. Ms. Goldman does not see the company as a good fit and is not comfortable with their history and background.

Bruce Goldman, Brown Road, while still in favor of the project also expressed concern with the inclusion of EDR. Mr. Goldman commented that EDR specializes in student housing. He urged the public to read EDR's annual report.

Carl Nagy Jr., Pleasant Valley Road, voiced support for the inclusion of local jobs in the project.

Carl Nagy Sr., Pleasant Valley Road, supports the project and the inclusion of local jobs.

Gene Nesbitt, Wormwood Hill Road, expressed concern with the net revenue projections projected for the project. Mr. Nesbitt noted that the current projections are different from previously presented ones and asked if the Council has seen detailed budgets for the projects. He also asked what safeguards are in place if only Phase 1A and 1B are built. Mr. Nesbitt complimented the Town on the level of progress over the last year and a half.

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Town Manager Matt Hart replied that there have significant changes in the size of Phase one since the earlier projections and noted the developer is committed to 1A and 1B and that the public infrastructure included in this phase will facilitate additional development.

Matt Proser, Glen Ridge, commented that he has seen the Storrs area of Town deteriorate over the years and asked what assurances are in place that this plan will work.

Town Manager Matt Hart stated that in any project there are always risks and the Town has worked hard to mitigate those risks. The developers are required, in the agreement, to build to certain levels.

Michael Allison, Gurleyville Road, stated that although he has supported the project since inception he wanted to address a couple of questions. As to whether there has there been sufficient public input, Mr. Allison noted that votes have been taken at town meetings where opponents presented alternatives and have been defeated. Mr. Allison also finds the visceral distaste for EDR interesting and stated the EDR is now moving into a new area of development and that Leyland Alliance is fortunate to find such a partner.

David Morse, Birchwood Heights Road, feels that although the time for referendum has passed there are still a number of questions to address including the inclusion of a labor agreement, addition of affordable housing, a potential water problem, finding anchor stores and the possibility of a legal nightmare. (Statement attached)

Howard Kaufman, Leyland Alliance, reported they already have 12 letters of intent and are optimistic that suitable anchors stores will be signed.

Marty Hirschorn, Davis Road, started off skeptical of the project but as he became more involved his level of confidence has increased. Mr. Hirschorn has been impressed with the open process, and the opportunity to create jobs and a sense of community. Our other choice is to keep the current eyesore.

Lawrence Armstrong, Glen Ridge, expressed appreciation for the expertise of the evening's panel and feels the plan is environmentally sound and has the makings of a first class project.

Peggy Beckett Rinker, Hillside Circle, thanked all who participated in the project including the many citizens who have volunteered their time and likened the process to one that happened in Branford. She supports the Downtown Partnership and approval of the agreement.

Martin Sommer, Warrenville Road, feels the Town needs a downtown and supports the new proposed phasing. Mr. Sommer did question whether the structure of the parking fees for the developer is sufficient to cover the costs the Town will incur. He also asked the Council to carefully review the potential water requirements for this and other projects.

Stephen Squires lamented the lack of affordable housing in the project and increased taxation in the form of fee based parking.

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Chris Kueffner, Ravine Road, complimented the Council on the open process and their choice of Leyland Alliance as the developer. He thanked the developer for their patience during this process.

Mr. Ryan moved and Ms. Moran seconded to close the public hearing.
Motion passed unanimously.

III. ADJOURNMENT

Mr. Schaefer moved and Ms. Keane seconded to adjourn the meeting
Motion passed unanimously.

Elizabeth Paterson, Mayor

Mary Stanton, Town Clerk

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Storrs Center Development Agreement, Phases 1A and 1B
Town of Mansfield, SCA and EDR
Outline of Key Terms
12/09/10 Draft

Objectives

- Adhere to community's vision for Storrs Center
 - Create a civic town center
 - Mixed use project
 - Apply principles of intelligent land use and sustainability
 - Enhance town's tax base
- Maximize use of federal and state grant funds to support public infrastructure
- Finance any Town contribution to capital elements of the project via NET revenue derived from completed phases of the project
- Design operational structure of garage and parking system to be ultimately self-supporting; parking revenues to cover costs re operation, maintenance and deferred maintenance
- Negotiate an agreement that is fair and equitable and is cognizant of the interrelationship between the parties

(NOTE: This is intended to be a 3-party agreement – Town, LeylandAlliance (doing business as SCA) and EDR. SCA and EDR are collectively referred to as the "developer parties.")

Article 1 - Definitions & Recitals

- See "Force Majeure Event" which provides the permitted exceptions to any party's obligations to perform its obligations

Article 2 – Phases 1A & 1B

- Acknowledges the relationship between the parties and the fact that the developer parties have commissioned plans for the project. Highlights the force majeure section and references the Phase 1A/1B schedule.

Article 3 – Development of Intermodal/Parking Facility

- Highlights the obligations of the Town to construct the 540-space facility using grant proceeds. Town to develop alternate design (650 spaces) if budget allows. If aggregate estimated costs exceed grant funds Town has the right to adjust project scope to reduce costs, but must consult with developer parties on any material changes. Town must reasonably consider developer parties' reasonable comments.
- Town shall construct alternate design if budget allows; developer parties have right to fund any budget deficiency to allow construction of alternate design.
- SCA shall convey land to Town for \$0 (Town may take directly from UConn)
- Parties acknowledge that they have asked DECD to modify grant agreement to proceed to construction on a more limited first phase (1A/1B as opposed to all of Phase 1)

Article 4 – Development of Storrs Road and Dog Lane Improvements

- Highlights obligations of the Town to construct improvements using grant proceeds. If aggregate estimated costs exceed grant funds Town has the right to adjust project scope to reduce costs, but must consult with developer parties on any material changes. Town must reasonably consider developer parties' reasonable comments.
- SCA shall convey land to Town for \$0 (Town may take directly from UConn)

Article 5 – Development of Transit Pathway Improvements (Village Street)

- Highlights obligations of the Town to construct improvements using grant proceeds. SCA to provide 20% match less amount of fire marshal fees (\$371,000).
- (Design on the element of the project has not begun yet). If aggregate estimated costs exceed grant funds Town has the right to adjust project scope to reduce costs, but must consult with developer parties on any material changes. Town must reasonably consider developer parties reasonable comments. Town has right to reject federal grant if Town cannot reasonably adjust scope of project to come within budget, in which case the parties shall cooperate to otherwise construct Village Street, such as using other grant funds or SCA using its match funds to build less expensive road.
- SCA shall convey land to Town for \$0 (Town may take directly from UConn)

Article 6 – Environmental

- Highlights obligations of SCA to investigate and clean-up any environmental contamination on land to be conveyed to the Town. SCA to deliver phase 1 environmental reports by 12/31/10 (will need to extended).
- If, based upon environmental reports or notice from grant agency, Town cannot accept a particular parcel, the parties will cooperate to seek alternatives. Town reserves right to reject conveyance.
- SCA shall indemnify and defend the Town if SCA fails to meet its obligations under this article
- Parties recognize that SCA has executed agreements with UConn and UConn may have some responsibility to share remediation costs, which shall not relieve SCA of its obligations to the Town

Article 7 – Governmental Approvals

- Highlights obligations of the parties to obtain necessary permits and approvals for improvements under their control
- States that execution of development agreement is not intended to supplant or influence role of Town's permitting authorities (e.g. PZC, IWA)
- Highlights responsibilities of parties to satisfy conditions of state traffic commission (STC) certificate for road improvements; acknowledges that parties are seeking relief from obligation to post \$6M bond (we anticipate that ConnDOT will approve this request) – if request is not approved, Town shall be required to post the bond using grant proceeds (estimated costs \$25-\$30,000)

Article 8 – Developer Party Improvements

- Highlights obligations of developer parties to construct private improvements
 - Phase 1A minimum of 25,000 square feet of commercial/retail office and 120 residential units (restriction against dormitory style construction)
 - Phase 1B minimum of 35,000 square feet of commercial/retail office and 140 residential units (restriction against dormitory style construction)
- Highlights obligations of EDR to construct \$1.765M of certain infrastructure (improvements to Dog Lane; road between Dog Lane and Village Street; improvements to post office site; Town Square improvements; road on eastern side of Town Square). If estimated costs exceed budget, the developer parties have the right to adjust project scope to reduce costs, but must consult with the Town on any material changes. The developer parties must reasonably consider the Town's reasonable comments. Any remaining surplus to be allocated to other public improvements, relocation costs or other public portions of project.
- If cost of public improvements or developer party infrastructure exceeds budget, and parties cannot reduce scope to come within budget, SCA shall fund deficiency in exchange for future tax abatement with an annual return of 8%, subject to terms to be agreed upon by Town and SCA
- Provides for tax abatement to EDR for Phases 1A and 1B; 7-yr schedule for both abatement periods spread over 8 years. Aggregate amount approx \$4.5M (\$3M at 8% discount rate).
- Provides for cap on building & fire marshal permit fees. Cap is designed for full cost recovery of direct inspection services and set at \$12/\$1000 of construction; Town has right to adjust fees every 3 years based upon CPI. Town will seek to amend its building and fire marshal fee schedule to allow for lower fees of this type and value, as present permit fees exceed cost to inspect projects of this scope. If amendment is not approved, Town shall refund excess fees via tax abatement on future phases.

Article 9 – Parking

- Parking to consist of structure (garage), surface (Dog Lane lot) and on-street (interior streets, Storrs Road)
- EDR shall lease 425 spaces (approx 350-375 in garage) at an initial rate of \$60/month per space; rate shall be adjusted every 3 years according to CPI, not to exceed 10% in any 3-yr period. Term of "residential component parking term" is set at 98 years. EDR to lease 212 spaces at completion of 1A and balance at completion of 1B; EDR spaces to be segregated in structure.
- Town shall fund "Repair and Replacement Reserve" on annual basis to fund capital repairs
- Town to carry specified replacement cost insurance through current carrier. In the event of casualty covered by Town's insurance (or casualty that would have been covered if Town carried required insurance), Town shall restore garage to substantially same condition prior to casualty. If casualty not covered by specified insurance, Town has right to terminate lease and developer parties have right to acquire property and balance of reserve fund for \$1 "as is with all faults."

- If garage is not completed in accordance with schedule, the Town will use reasonable commercial efforts to provide interim substitute parking (EDR shall pay for such interim parking)
- During first 50 years of parking garage term, Town to maintain garage in good order and condition and to make all necessary capital improvements, using funds available in reserve fund as well as other Town funds
- Beginning in 51st year, Town to continue to maintain garage in good order and condition but liability limited to funds available in reserve. If Town determines garage needs to be rebuilt Town may terminate lease and developer parties have right to acquire property and balance of reserve fund for \$1 "as is with all faults."
- The Town shall set the parking rates for parking under its control, subject to SCA's reasonable approval. SCA shall set the parking rates for parking under its control, subject to the Town's reasonable approval.
- During Public Garage Term, Town may not transfer garage to private entity but may transfer ownership to public agency subject to developer parties' reasonable approval
- Town shall set the parking rates for parking under its control, subject to SCA's reasonable approval. SCA shall set the parking rates for parking under its control, subject to the Town's reasonable approval.
- Highlights obligations of SCA to assume management of parking for an initial 7-yr period. SCA shall collect all proceeds and assume liability for any operational deficit. Any net operating income (NOI) to be shared as follows:
 - 100% to reimburse SCA for any previous operating deficit
 - 50% to Town and 50% to SCA until reserve is fully funded
 - 100% to SCA as its sole compensation for operating garage
- SCA and the Town will agree to a parking management agreement that shall be executed no later than the commencement of construction of the garage

Article 10 – Relocation

- Provides that eligible relocation costs for existing tenants within the Phase 1A/1B area shall be split 50/50 between the Town and SCA (consistent with our current letter of understanding)

Article 11 – Town Square

- Highlights the obligations of the Town to maintain the square and that the property shall be conveyed to the Town for \$0
- Provides that SCA shall have the exclusive right to license the square for portable retail kiosks for an initial term of 10 yrs, for an annual license fee equal to 20% of NOI. Town shall have right to approve SCA specific commercial uses of the square, including the number, location and use of kiosks.
- Developer parties have right to use square for events and marketing purposes, subject to Town ordinances, rules and regulations
- Stipulates that provisions of license agreement between Town and SCA ("Town Square License Agreement") shall not interfere with public's First Amendment Rights

Article 12 – Public Streets, Easements and Construction Coordination

- Highlights responsibilities of the parties re dedication of public streets, the negotiation of easements and licenses, construction coordination, safety precautions and due diligence inspections

Article 13 – Conveyance of Open Spaces

- Provides that Town agrees to accept conveyance of conservation areas, subject to conditions of open space acquisition policy

Article 14 – Cooperation

- Highlights responsibilities of the parties to cooperate in good faith and in a reasonable manner

Article 15 – Dispute Resolution

- Establishes dispute resolution process consisting of negotiation, mediation and arbitration

Article 16 – Representations & Warranties

- Highlights representations & warranties of the parties, including due authorization, control of real property and litigation & default

Article 17 – Restrictions on Transfer & Default

- Establishes the provisions for a transfer of interest and mortgages. Developer shall have the right to enter into individual space leases. Town's tax levies shall be superior to any mortgage.

Article 18 – Defaults and Remedies

- Establishes occurrences that constitute default as well as remedies. The agreement may not be terminated during dispute resolution proceedings.

Article 19 – Special Conditions

- Highlights the conditions that the developer must satisfy before the Town initiates construction on the garage (to make sure developer is ready to proceed):
 - Obtain building permits for Phase 1A
 - Construction of Phase 1A has commenced
 - Acquire title to all Phase 1 and other necessary property
 - Obtain binding construction loan commitments
 - UConn/SCA infrastructure agreements have not been amended in manner that would materially affect project without approval from the Town
 - No developer party has defaulted under the agreement
 - DECD has approved the modification to garage grant agreement
 - Provide evidence of ability to complete improvements in accordance with project schedule

- Provides the conditions precedent to the developer's obligations
 - The Town has issued all building permits for phase 1A improvements
 - The Town has confirmed that it is prepared to enter into construction contracts for the public improvements and expects to complete the improvements on schedule
 - The Town has not defaulted under the agreement

Article 20 – Notices

- Provides the notice provisions

Article 21 – Restricted Uses and Transfers

- Prohibits any facility that would constitute an adult-oriented establishment
- Restricts developer from transferring private improvements to tax-exempt entities for a period of 20 years, without the consent of the Town of Mansfield
- Provides that restrictions run with the land

Article 22 – Insurance and Indemnification

- Provides insurance to be provided during construction period, the acceptability of insurers, indemnification of the Town and indemnification of the developer parties

Article 23 – Business Improvement District; SCA Assistance

- Provides that parties will cooperate to investigate forming business improvement district (to provide additional funding for maintenance, marketing, programming, etc.
- Provides that SCA is willing to provide construction services to Town for reasonable fee

Article 24 – Miscellaneous

- Highlights various misc provisions such as applicable law (CT), severability, confidentiality of information and authorized representatives



Mansfield Downtown Partnership
Helping to Build Mansfield's Future

December 6, 2010

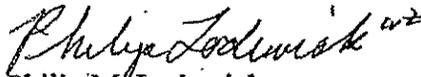
Mansfield Town Council
c/o Mayor Elizabeth Paterson
Audrey Beck Municipal Building
4 South Eagleville Road
Mansfield, CT 06268-2599

Re: Storrs Center Phases 1A and 1B Development Agreement

Dear Mayor Paterson and Councilors,

It is my privilege and pleasure to inform you that the Board of Directors of the Mansfield Downtown Partnership, Inc. has endorsed the approval of the proposed Development Agreement between the Town of Mansfield, Storrs Center Alliance, LLC, and Education Realty Trust (EDR), Inc. This Development Agreement for Phases 1A and 1B of Storrs Center is the next step, and a crucial step, in the realization of a new, vibrant downtown, including a Mansfield Town Square, 25 acres of public open space, substantial improvement of Storrs Road and all the community, cultural and economic benefits presented at your December 1 special meeting. The Mansfield Downtown Partnership, your municipal development agency, enthusiastically supports the proposed Development Agreement.

Sincerely,


Philip M. Lodewick
President

cc: Matthew Hart, Mansfield Town Manager
Mansfield Downtown Partnership Board of Directors
✓ Cynthia van Zelm, Executive Director, Mansfield Downtown Partnership
Howard Kaufman, Storrs Center Alliance, Executive Vice President and General Counsel
Thomas Trubiana, EDR, Executive Vice President and Chief Investment Officer
Gregory Padick, Mansfield Director of Planning
Dennis O'Brien, Esq., Town Attorney
Rosemary Ayers, Esq., Special Counsel



University of Connecticut
Office of the President

Philip F. Anicin
*Interim President and
University Professor*

December 8, 2010

Mayor Elizabeth Paterson
Town of Mansfield
Audrey P. Beck Municipal Building
4 South Eagleville Road
Mansfield, CT 06268

Dear Mayor Paterson:

I write, at your request, to reaffirm the University of Connecticut's strong and continuing commitment to the Storrs Center Project.

From its outset, the Project has been a partnership among the Town, the citizens and businesses of the Mansfield area, and the University. The specific obligations and responsibilities undertaken by the University are outlined in a series of agreements between the University and Leyland Alliance to convey by sale and lease University land in the project area, and to provide water and sewer services. The University Board of Trustees and successive University administrations have reiterated our commitment to fulfill every pledge that we have made.

As you know, on April 20, 2010 the Board of Trustees approved the "Final Project Budget" authorizing the construction of a Reclaimed Water Facility on the University campus, which will provide new treatment capacity to our waste water treatment plant and, by substituting the use of reclaimed water for potable water, extend the University's potable water supply capabilities by 20-25%. The facility is expected to be completed by 2012. When operational, it will serve as a model for environmentally responsible treatment and use of water resources. The Board's primary responsibility in this regard is to assure adequate water for the University's own current needs and future commitments, and the project will assure that this responsibility is met. It will also assure adequate water resources to meet the needs of the Storrs Center Project.

The resolution of April 20, 2010 represents a firm statement of University policy. Planning and design for the Reclaimed Water Facility has been completed at a cost of approximately \$2 million, construction bids are currently being evaluated, and construction is expected to begin in the spring.

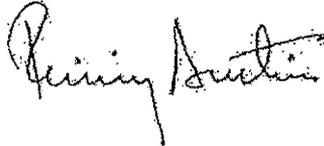
An Equal Opportunity Employer

Gulley Hall
352 Mansfield Road Unit 2048
Storrs, Connecticut 06269-2048

Telephone: (860) 486-2337
Facsimile: (860) 486-2627

In response to your request for a formal statement, I have been authorized by the Chairman of the Board of Trustees and the leadership of the relevant Board committees to reiterate to you, and, through you, to the residents of Mansfield, the University's commitment to this water project, to the Storrs Center Project as a whole, and to the University's responsibilities and obligations in this regard.

Sincerely,

A handwritten signature in cursive script, appearing to read "Quincy Austin".

c: Larry McHugh, Chairman,
UConn Board of Trustees

Storrs Center

From: **Edith Allison** (edith.allison@snet.net)
Sent: Thu 12/09/10 7:55 AM
To: townCouncil@mansfieldct.org

I have heard that the Storrs Center project is at a critical juncture and I understand that the Town Council is reviewing the proposed development agreement. We have come so far. I urge the Town Council to continue their support for Storrs Center and sign the agreement.

Thank you for all the time you put in.

Edith Allison
549 Gurleyville Road
Storrs

Support for Storrs Center project

From: **Michael Allison** (michael.allison@snet.net)
Sent: Wed 12/08/10 9:40 PM
To: townCouncil@mansfieldct.org

Hi All,

I completely support the project and the signing of the development =
agreement. Most of the public fails to understand how challenging it is =
for you all to put together a budget that we can live with; this project =
will help with that task. Every vote taken at an annual budget meeting =
or at a subsequent referendum has endorsed Storrs Center by a =
significant margin. Keep the faith.

Michael Allison
549 Gurleyville Road
Storrs, CT 06268
h: 860 429-3490
c: 860 933-5072

December 9, 2010

As a resident of Mansfield, I think that Storrs Center is a good project for our town and region. I urge the Mansfield Town Council, the developer and the other state and municipal officials involved in Storrs Center to please use a project labor agreement in the construction of this large project.

Project labor agreements, or PLAs, are agreements between the developer, the union and other parties to the contract that the project will be built on time, with no labor or jurisdictional disputes for a prevailing wage. These agreements have a great history of helping a project to come in on time, at or under cost.

There is often resistance to PLAs because developers often want as free as possible a hand to do business. A PLA does ensure that a developer follows common sense and fair rules in dealing with the construction workforce, but PLAs are far from onerous or unduly constraining.

PLAs ensure that a qualified construction workforce is used and that the workers get paid fairly. We saw the lack of a PLA contribute massively to the construction problems on the University of Connecticut campus. Contractors and subcontractors were found guilty by the state Department of Labor of bringing in unlicensed construction workers, pocketing government money meant for worker wages and using undocumented workers. This contributed to the problem of buildings being built improperly, not being able to be used and needing massive and costly rehabilitations.

We know that more than 25% of Connecticut's unionized and licensed labor force is currently unemployed. We know that during the Great Depression, construction was heavily used to employ people at Davis-Bacon wages to help get the economy back on its feet. Over twenty three million dollars in federal government money is being contributed to this project. I include, with my testimony, President Obama's executive order urging the use of PLAs on federal projects. It only makes sense that this project be built with a project labor agreement. I urge you to please allow the local building trades council to make a presentation to you on the feasibility of a PLA for this project. Thank you for your consideration.

Sincerely,



Brian J. Anderson
23 Ridge Road
Storrs, CT 06268

THE WHITE HOUSE
Office of the Press Secretary
February 6, 2009

EXECUTIVE ORDER

USE OF PROJECT LABOR AGREEMENTS FOR FEDERAL CONSTRUCTION PROJECTS

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Federal Property and Administrative Services Act, 40 U.S.C. 101 *et seq.*, and in order to promote the efficient administration and completion of Federal construction projects, it is hereby ordered that:

Section 1. Policy. (a) Large-scale construction projects pose special challenges to efficient and timely procurement by the Federal Government. Construction employers typically do not have a permanent workforce, which makes it difficult for them to predict labor costs when bidding on contracts and to ensure a steady supply of labor on contracts being performed. Challenges also arise due to the fact that construction projects typically involve multiple employers at a single location. A labor dispute involving one employer can delay the entire project. A lack of coordination among various employers, or uncertainty about the terms and conditions of employment of various groups of workers, can create frictions and disputes in the absence of an agreed-upon resolution mechanism. These problems threaten the efficient and timely completion of construction projects undertaken by Federal contractors. On larger projects, which are generally more complex and of longer duration, these problems tend to be more pronounced.

(b) The use of a project labor agreement may prevent these problems from developing by providing structure and stability to large-scale construction projects, thereby promoting the efficient and expeditious completion of Federal construction contracts. Accordingly, it is the policy of the Federal Government to encourage executive agencies to consider requiring the use of project labor agreements in connection with large-scale construction projects in order to promote economy and efficiency in Federal procurement.

Sec. 2. Definitions.

(a) The term "labor organization" as used in this order means a labor organization as defined in 29 U.S.C. 152(5).

(b) The term "construction" as used in this order means construction, rehabilitation, alteration, conversion, extension, repair, or improvement of buildings, highways, or other real property.

(c) The term "large-scale construction project" as used in this order means a construction project where the total cost to the Federal Government is \$25 million or more.

(d) The term "executive agency" as used in this order has the same meaning as in 5 U.S.C. 105, but excludes the Government Accountability Office.

(e) The term "project labor agreement" as used in this order means a pre-hire collective bargaining agreement with one or more labor organizations that establishes the terms and conditions of employment for a specific construction project and is an agreement described in 29 U.S.C. 158(f).

Sec. 3. (a) In awarding any contract in connection with a large-scale construction project, or obligating funds pursuant to such a contract, executive agencies may, on a project-by-project basis, require the use of a project labor agreement by a contractor where use of such an agreement will (i) advance the Federal Government's interest in achieving economy and efficiency in Federal procurement, producing labor-management stability, and ensuring compliance with laws and regulations governing safety and health, equal employment opportunity, labor and employment standards, and other matters, and (ii) be consistent with law.

(b) If an executive agency determines under subsection (a) that the use of a project labor agreement will satisfy the criteria in clauses (i) and (ii) of that subsection, the agency may, if appropriate, require that every contractor or subcontractor on the project agree, for that project, to negotiate or become a party to a project labor agreement with one or more appropriate labor organizations.

Sec. 4. Any project labor agreement reached pursuant to this order shall:

(a) bind all contractors and subcontractors on the construction project through the inclusion of appropriate specifications in all relevant solicitation provisions and contract documents;

(b) allow all contractors and subcontractors to compete for contracts and subcontracts without regard to whether they are otherwise parties to collective bargaining agreements;

(c) contain guarantees against strikes, lockouts, and similar job disruptions;

(d) set forth effective, prompt, and mutually binding procedures for resolving labor disputes arising during the project labor agreement;

(e) provide other mechanisms for labor-management cooperation on matters of mutual interest and concern, including productivity, quality of work, safety, and health;

and

(f) fully conform to all statutes, regulations, and Executive Orders.

Sec. 5. This order does not require an executive agency to use a project labor agreement on any construction project, nor does it preclude the use of a project labor agreement in circumstances not covered by this order, including leasehold arrangements and projects receiving Federal financial assistance. This order also does not require contractors or subcontractors to enter into a project labor agreement with any particular labor organization.

Sec. 6. Within 120 days of the date of this order, the Federal Acquisition Regulatory Council (FAR Council), to the extent permitted by law, shall take whatever action is required to amend the Federal Acquisition Regulation to implement the provisions of this order.

Sec. 7. The Director of OMB, in consultation with the Secretary of Labor and with other officials as appropriate, shall provide the President within 180 days of this order, recommendations about whether broader use of project labor agreements, with respect to both construction projects undertaken under Federal contracts and construction projects receiving Federal financial assistance, would help to promote the economical, efficient, and timely completion of such projects.

Sec. 8. Revocation of Prior Orders, Rules, and Regulations. Executive Order 13202 of February 17, 2001, and Executive Order 13208 of April 6, 2001, are revoked. The heads of executive agencies shall, to the extent permitted by law, revoke expeditiously any orders, rules, or regulations implementing Executive Orders 13202 and 13208.

Sec. 9. Severability. If any provision of this order, or the application of such provision to any person or circumstance, is held to be invalid, the remainder of this order and the application of the provisions of such to any person or circumstance shall not be affected thereby.

Sec. 10. General. (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) authority granted by law to an executive department, agency, or the head thereof; or

(ii) functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

Sec. 11. Effective Date. This order shall be effective immediately and shall apply to all solicitations for contracts issued on or after the effective date of the action taken by the FAR Council under section 6 of this order.

BARACK OBAMA

THE WHITE HOUSE,

February 6, 2009.

Yes on Storrs Center

From: **Donald Baxter** (donald.baxter@uconn.edu)
Sent: Wed 12/08/10 9:38 AM
To: TownCouncil@mansfieldct.org

Dear Town Council,

I am strongly in favor of the Storrs Center project and urge you to support it. The disinformation campaign mounted by its opponents is reprehensible. There are some risks, of course, but they are worth taking.

Sincerely,

Donald Baxter
5 Storrs Heights Rd
Storrs

Mary L. Stanton

From: Betsy Paterson [betsy_paterson@hotmail.com]

Sent: Sunday, December 12, 2010 5:09 PM

To: Mary L. Stanton

Subject: FW: Storrs center

FYI

To: TownCouncil@mansfieldct.org

From: jbellino@charter.net

Subject: Storrs center

Date: Thu, 9 Dec 2010 18:18:29 -0500

I am strongly in favor of the Storrs Center project and urge you to please approve the proposed Development Agreement. I have been eagerly awaiting this project since I moved to the area in 2003.

Thank you.

Jennifer Bellino

60 Beacon Hill Drive

Storrs

Storrs Center Project

From: **Gloria Bent** (gsbent@earthlink.net)

Sent: Thu 12/09/10 2:10 PM

To: TownCouncil@Mansfieldct.org

Dear Members of the Mansfield Town Council,

I am writing to express my support for the Storrs Center Project. I believe it is an essential component to the future of our community. Not only will it be an outstanding example of mixed use and smart growth, it will provide a seriously needed "identity center" which will enhance community connectedness and help build social capital. Additionally, incoming businesses will grow our tax base and give some relief to our heavy dependence on Payment In Lieu of Taxes.

This is an exciting project that has much to offer the town and its residents. We are so close! Please don't back away now.

Sincerely,

Gloria Bent

97 Mansfield Hollow Road

Mansfield Center

Support for the Downtown Partnership

From: **Tom Birkenholz** (tbirkenholz@hotmail.com)

Sent: Wed 12/08/10 10:05 PM

To: townCouncil@mansfieldct.org

Council Members:

Thank you for all the hard work, time and research you have put into planning a great downtown for the citizens of Storrs Mansfield. I totally support the project and am looking forward to the time when I can walk downtown, stroll the green, shop, dine with my friends, family and townsfolks. Storrs is a college town and the only thing missing is the town. The college town idea is not new and has proven itself successful in hundreds of communities both large and small in this country.

I am so thankful that you have worked on making this a viable project that will enhance the quality of life for all our citizens, including the students and their families. No small task.

I look forward to spending some of my disposable income in my home town instead of driving someplace to dine or shop for a birthday present.

Please continue forward with the project, I am sorry some of our citizens cause you grief, but please understand, they are in the vast minority.

Sincerely,

Tom Birkenholz
108 S Eagleville Rd
Storrs, CT 06268

Downtown support

From: **Kelly Bourquin** (bourquin@charter.net)

Sent: Wed 12/08/10 8:54 AM

To: TownCouncil@mansfieldct.org

I have lived in Mansfield with my family of six for 7 years. I support the new Mansfield Downtown Partnership. I know it would improve the lives of residents and students. The one thing missing from this town is a downtown and a variety of social and entertainment options/

Kelly Bourquin
791 Mansfield City Road
Storrs, CT 06268

Kelly

Storrs Center Development

From: **marie cantino** (marie.cantino@gmail.com)

Sent: Wed 12/08/10 10:55 AM

To: TownCouncil@mansfieldct.org

I want to voice my strong support for the Storrs Center project.

I've been a Mansfield resident for 20 years and live within a few blocks of the area the development will occupy. Before coming to Storrs I spent 33 years living in four different communities within 2 miles of major state Universities. These institutions were located in towns or cities that varied in size and character, but all had mixed use commercial and residential districts adjacent to campuses, that served a diversity of needs and constituencies. I see no reason to we can't do the same here. I know that this project won't make everyone happy, but after 10 years of careful planning, it's an excellent plan and an opportunity that we can't afford to pass up. . . it isn't going to happen again any time soon.

Sincerely,

Marie Cantino

Proposed Storrs Development

From: **casey.barbara@gmail.com** on behalf of **Barbara Casey** (barbara@caseylight.com)

Sent: Tue 12/07/10 10:16 PM

To: **towncouncil@mansfieldct.org**

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center. In case I can't make Thursday's meeting, I wanted to let you know my position.

Thanks

Barbara Casey

70 Davis Rd

Storrs, CT

Storrs Center project

From: **Pradeep Chheda** (kousanee@hotmail.com)

Sent: Tue 12/07/10 11:26 PM

To: townCouncil@mansfieldct.org

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Thank you,

Nayna and Pradeep Chheda

19 Greenfield Lane

Storrs, CT 06268

In favor of Storrs Center Project

From: **Erin Christopher** (erin_christopher@yahoo.com)
Sent: Wed 12/08/10 8:16 PM
To: PlanZoneDept@mansfieldct.org; TownCouncil@mansfieldct.org

To those members in the town council and planning/zoning department,

I am unable to attend the meeting tomorrow night, but would like to express that our family is in favor of the Storrs Center Project. We are fairly new to the area, and are pleased to hear of the potential building of this type of center. We have young children who we would love to see benefit from this kind of community gathering area. We also feel for those students at UCONN, as well as other members of the community, who have to travel to Manchester or Hartford to find nice stores and restaurants.

Storrs is a beautiful location that could benefit from having more activities available. We fully support paying more in taxes to make this happen. If it would keep our kids close-by during the teenage driving years, give us a greater sense of community, and offer some local businesses; we can't deny that this center would be of benefit to our family and others with similar interests.

Ty and Erin Christopher
514 Chaffeeville Rd
Storrs, CT 06268

(No Subject)

From: **Coelho, Carl** (carl.coelho@uconn.edu)

Sent: Wed 12/08/10 10:24 AM

To: TownCouncil@mansfieldct.org (TownCouncil@mansfieldct.org)

To the Mansfield Town Council,

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you,

Carl Coelho

98 Dog Lane

Storrs Center project

From: **Cristina Colon-Semenza** (ccolonsemenza@hotmail.com)
Sent: Wed 12/08/10 2:27 PM
To: townCouncil@mansfieldct.org

I am in favor of the Storrs Center project and urge you to approve the development plan.
Cristina Colon-Semenza
64 Woods Rd
Mansfield Center, CT

I support the Storrs Center project

From: **Coppola, Marie** (marie.coppola@uconn.edu)
Sent: Tue 12/07/10 10:40 PM
To: TownCouncil@mansfieldct.org (TownCouncil@mansfieldct.org)

Dear Town Council members,

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement. Thank you.

Marie Coppola
233 Hanks Hill Rd
Storrs, CT 06268

Please note new email:
marie.coppola@uconn.edu<mailto:marie.coppola@uconn.edu>

Marie Coppola, Ph.D.
Assistant Professor
Departments of Psychology and Linguistics
University of Connecticut

Mailing address:
Department of Psychology
University of Connecticut
406 Babbidge Road
Unit 1020
Storrs CT 06269-1020
USA

Office: +1 860 486-4907 | Lab: +1 860 486-2185 | Fax: +1 860 486-2760

Storrs Center

From: **Robin Coulter** (racoulter78@gmail.com)
Sent: Wed 12/08/10 3:06 PM
To: townCouncil@mansfieldct.org

Dear Members of the Town Council,

I have lived in Storrs-Mansfield for 23 years, and I strongly support the Storrs Center project. I believe that Storrs Center has much to offer to the local area, and I urge you to support the proposed development agreement on Storrs Center.

I appreciate your consideration of my support for the Center.

Regards,

Robin Coulter
33 Greenfield Lane
Storrs, CT 06268

Mary L. Stanton

From: Betsy Paterson [betsy_paterson@hotmail.com]

Sent: Sunday, December 12, 2010 5:06 PM

To: Mary L. Stanton

Subject: FW: Storrs Center

FYI

Date: Fri, 10 Dec 2010 08:37:16 -0500

Subject: Storrs Center

From: maryfdean@gmail.com

To: TownCouncil@mansfieldct.org

We were unable to attend the Public Hearing last night, but want to express our strong support for Storrs Center. We urge the Council to vote in favor of the proposed development agreement.

Mary Dean

Curtis Hoffman

11 Westwood Road

Storrs

Storrs Center

From: **Dunstan, Amy** (ADunstan@MassMutual.com)
Sent: Thu 12/09/10 3:32 PM
To: TownCouncil@mansfieldct.org

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement. Thank you.

Amy Dunstan

939 Storrs Rd, Storrs

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Storrs Center Project

From: **Rebecca Dunstan** (rebecca.dunstan@hotmail.com)

Sent: Thu 12/09/10 1:12 PM

To: townCouncil@mansfieldct.org

Dear Town Council,

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you.

Rebecca Dunstan

29 Orchard Drive, Storrs

Storrs Center Project

From: **Erin Elliott** (erin.elliott@usicg.com)

Sent: Thu 12/09/10 12:43 PM

To: TownCouncil@mansfieldct.org (TownCouncil@mansfieldct.org)

Hello Town Council,

I am unable to attend the meeting tonight, but wanted to voice my family's support for the Storrs Center project and urge you to approve the proposed development agreement. We really need something like this in Mansfield/Storrs -- need to keep people staying in our town, not having to go out to Manchester for everything, or even worse, moving out of town because of the lack of a town center feel & things to do, shopping, etc.

Thanks,

Erin Elliott

36 Mt Hope Rd

Mansfield Center, CT 06250

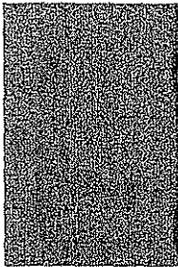
Storrs Center Project

From: **Sue Esposito** (sueesposito@realtor.com)
Sent: Thu 12/09/10 12:19 PM
To: TownCouncil@mansfieldct.org

To the Town Council Members,

I am unable to attend the meeting this evening but want to express my feeling with this email. I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you,
Susan and James Esposito
144 Beech Mountain Road
Mansfield Center, CT 06250
860-423-3846



Sue Esposito

Broker Associate, ABR,ASR,CRB,CRS,GRI,SFR
Home Selling Team LLC

sueesposito@realtor.com

SueEsposito.com Website

860-450-8114 Direct Line

860-450-8162 Confidential Fax

Public Hearing on Development Agreement on Storrs Center

From: **Andrew Ewalt** (awewalt@ewalllaw.com)

Sent: Wed 12/08/10 11:57 AM

To: townCouncil@mansfieldct.org

Dear Town Council Members:

I am writing in full support of the proposed development agreement on Storrs Center. My wife and I are residents of Mansfield and both of us are business owners in town. It is my opinion that a new Storrs center would be a wonderful asset to the town and to the region. I strongly urge you to vote in favor of the proposed development agreement.

Thank you,

Andrew W. Ewalt, Esq.
43 Brookside Lane
Mansfield Center, CT 06250

"Helping individuals, families, and businesses control their affairs, protect their families and preserve their assets, through effective, prompt and reasonable legal services."

Estate Planning, Elder Law, Nursing Home/Title 19 Planning, Residential and Commercial Real Estate, Probate and Estate Administration, Business Law

Visit our web blog: www.AndrewEwaltslawblog@blogs.com

Visit our Website: www.ewalllaw.com

IRS CIRCULAR 230 DISCLOSURE: Although this written communication may address certain tax issues, it is not a reliance opinion as described in IRS Circular 230 and, therefore, it cannot be relied upon by itself to avoid any tax penalties. If you would like a reliance opinion letter, please contact us and we will discuss our procedures for preparing one. Thank you.

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Please approve the proposed Development Agreement for the Storrs Center Project!

From: **Mary Francis** (mfrancis6@mindspring.com)

Sent: Wed 12/08/10 9:14 PM

To: townCouncil@mansfieldct.org

Dear Mansfield Town Council:

I've lived in Storrs for twenty-three years and the work that's being done for the Storrs Center Project fulfills my hopes for the town's future. I am in favor of the Storrs Center Project and I urge you to approve the proposed Development Agreement.

Sincerely,

Mary Francis
164 South Eagleville Rd
Storrs CT 06268

Storrs Center Project

From: **Kathe Gable** (katheagable@earthlink.net)

Sent: Thu 12/09/10 11:52 AM

To: TownCouncil@mansfieldct.org

To Mansfield Town Council Members,

We are both totally in favor of the Storrs Center project and urge the Town Council to vote in favor of the proposed development agreement.

Thank you,

Bob and Kathe Gable
26 Quail Run Road
Storrs

I am in favor of the Storrs Center project

From: **kathe@snet.net**

Sent: Tue 12/07/10 10:38 PM

To: **TownCouncil@mansfieldct.org**

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Kathe Gable

7 Quail Run

Sent on the Sprint® Now Network from my BlackBerry®

Mary L. Stanton

From: Elizabeth Paterson
Sent: Monday, December 13, 2010 10:40 AM
To: Mary L. Stanton
Subject: FW: Town Center

From: Gloria Gerald [mailto:gloworm@charter.net]
Sent: Wed 12/8/2010 11:38 PM
To: Town Council
Subject: Town Center

Dear Town Council Members,

I urge you to vote yes for the development of the Storrs Town Center, as my husband and I do. Please vote "yes" for our future.

Gloria Gerald

Elizabeth Paterson

From: Marilyn Gerling [gerling@snet.net]

Sent: Wed 12/8/2010 10:31 PM

To: Town Council

Cc:

Subject: Storrs Center

Attachments:

This message is to let you know I personally am very much in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you,

Marilyn Gerling
Glen Ridge
9A Sycamore Dr.
Storrs, CT 06268

support for Storrs center project

From: **Ghiaei, Aida** (aida@enr.uconn.edu)

Sent: Thu 12/09/10 9:40 AM

To: TownCouncil@mansfieldct.org (TownCouncil@mansfieldct.org)

Dear all,

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Thank you

Aida Ghiaei

Support for contract with Education Realty Trust

From: **Deidre Goodrich** (deidregoodrich@sbcglobal.net)

Sent: Thu 12/09/10 12:05 PM

To: TownCouncil@mansfieldct.org

To the Town Council,

I write to express my support for the Mansfield Town Council to approve the contract with Education Realty Trust. As a long-time supporter of the Storrs Center project, I am heartened that an appropriate development partner has been secured to move this project's first phase to the construction stage.

While I know there are concerns about the mix of residents living in Storrs Center, this concern is a separate issue from the contract with ERT. This concern would continue to exist no matter who builds the facility or what kind of facility it is. Unfortunately, some of town's experience with multi-unit housing off campus is not positive. That does not mean history will repeat itself.

Cultivating an appropriate mix of residents will be the result of good professional management, plus residents and business owners who take pride in Storrs Center. I believe ERT is very clear about the town's expectations for good management. Given the number of residents and businesses who support Storrs Center and have signed letters of intent, I believe you have the commitment of the community to ensure a positive environment for residents of Storrs Center.

I strongly urge the Town Council to approve this contract. Let's get shovels in the ground and FINALLY make Storrs Center a reality.

Sincerely,

Deidre Goodrich

4 Westwood Road

(No Subject)

From: **Dudley Hamlin** (dudley.hamlin@snet.net)
Sent: Thu 12/09/10 11:14 AM
To: town council@mansfieldct.org

Dear Council Members,

I am hoping to attend tonight's meeting at E.O. Smith, but may not make it. I am contacting you to let you know that I and everyone at Holiday Hill are in favor of the Storrs Center project and urge you to vote in favor of the proposed development agreement.

Thank you,

Dudley Hamlin, CCD

Mansfield's Holiday Hill Day Camp
Holiday Recreation Center, Inc.
41 Chaffeeville Road, Mansfield Center, CT 06250
860-423-1375
Dudley@HolidayRecreation.com

I support the Storrs Downtown Project!

From: **Jon Hand** (jonhand@mac.com)

Sent: Wed 12/08/10 8:49 PM

To: TownCouncil@mansfieldct.org

Hello!

I support the Downtown Project. In fact, I'm on the Design Committee for the downtown partnership. I think the project will be great for everyone. Thank you.

Sincerely,

Jon Hand

39 Bundy Lane
Storrs
860-429-1076

Storrs Center

From: **Amanda Hanzlik** (amandahanzlik@gmail.com)

Sent: Wed 12/08/10 6:21 PM

To: TownCouncil@mansfieldct.org

Cc: PlanZoneDept@mansfieldct.org

We truly need a downtown center in Storrs. What we have now is dreary, rundown and embarrassing. When we moved here two and a half years ago, we were encouraged to learn that a REAL downtown center was in the works...

Which is WHY we settled in this community - otherwise, we would have gone to Manchester.

PLEASE, approve and make Storrs a TRUE college town with life, vitality, community spirit and commerce!!!

Most Sincerely,

Amanda Hanzlik
11 Sumner Drive
Storrs, CT

Downtown Partnership

From: **Veronica Helgans** (vjhelgans@yahoo.com)

Sent: Wed 12/08/10 9:29 PM

To: TownCouncil@mansfieldct.org

Greetings, I am writing to the council because I am in favor of the Storrs Center project and strongly urge you to approve the proposed Development Agreement.

Thank you,

Veronica Helgans

123 Dog Lane, Storrs, CT

Storrs Center Project

From: **Jess Hoag** (jess.hoag@gmail.com)

Sent: Thu 12/09/10 11:00 AM

To: TownCouncil@mansfieldct.org

Dear Town Council,

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Thank you,

Jessica Hoag
69 Summit Road
Storrs, CT 06268

Storrs Center Agreement

From: **Lisa Holle** (holledixon@charter.net)

Sent: Tue 12/07/10 10:45 PM

To: townCouncil@mansfieldct.org

Dear Town Council members,

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you.

Lisa Holle
7 Storrs Heights Road
Storrs, CT 06268

Storrs Downtown Project

From: **rhoss1@juno.com** (rhoss1@juno.com)
Sent: Mon 12/06/10 1:14 AM
To: TownCouncil@mansfieldct.org
Cc: Letters@thechronicle.com

Dear Council Members,

Although I am currently out of the country, I have tried to keep up with the current issues before the council. To that end I must thank you for making the audio files available on line so that I can listen to the council meetings while in the Dominican Republic. Unfortunately I cannot express my opinions and comments from here [I am sure you don't mind] but I must, for the sake of our community and the well being of my family, comment on the Draft contract currently being rushed through the town.

I am amazed at all the work and "due diligence" put into this project, am flabbergasted at the money spent so far, and offended at the draft contract, which proposes to spend mountains of cash, all at taxpayer expense. After reading the complete draft contract, several points come to my attention, as they should yours.

On page 25 it is written " the town may elect to fund all or a portion of such shortfall...." This is as open ended as one may get. You are obligating the town or in reality, the taxpayers, to cover excess costs and off site improvements.

On page 26 it discusses tax abatements per schedule 8.04 but it is not listed. What is listed under Storrs Center Anticipated Revenues and Expenditures [12/1/2010] are figures listing \$10.9 million in revenues but tons of costs off setting these revenues resulting in a net gain to the town of \$89,264 per year. Additionally the town is to fund a "Repair and Replacement Reserve" every year and provide maintenance and capitol improvement monies for the garage.....this sounds like another endless pit.

In addition to these items there are numerous opportunities for the taxpayer to pay additional costs. Of course some may argue that we will take in all sorts of revenue and they certainly will exceed the additional costs. Certainly if you are relying on the consultants report dated 11/2010 , AECOM Fiscal Analysis for Storrs Center, we are all in big trouble. This document mentions none of the assumptions made and is extremely flawed.

Years ago, as this project was being promoted, the promoters bantered figures of \$2.6 million in additional tax revenues and a "mixed-use" family oriented project. I just don't see it. What I do see is tons and tons of taxpayer money going to provide the University of Connecticut with two things it desires..... an additional parking garage and additional student beds.

Please curtail this project now by not approving the draft contract. We have other issues to deal with [School projects, Four Corners Development] that will require substantial investment and will inherently raise our taxes. How much taxing do you think we can take?

If you so decide to approve this draft contract, give the people of Mansfield the opportunity to vote on this project before you obligate all present and future taxpayers to an unending tax burden. I would imagine the total expenditures exceed the threshold for a town wide referendum.

Thank you for your time and cooperation.

Ric Hossack
Storrs-Mansfield

and also the "possibility" of adding levels in the future to the garage????

Moms Asked to Return to School

Grant Funding May Be Available to Those That Qualify.

SeeCollegeDegrees.com

Storrs Center Development

From: **Blair T. Johnson** (blair.t.johnson@gmail.com)
Sent: Thu 12/09/10 12:17 PM
To: townCouncil@mansfieldct.org

Dear Sir/Madam,

I am in favor of the Storrs Center project and strongly urge you to approve the proposed Development Agreement. Thank you.

Sincerely,

Blair T. Johnson

20 Lynwood Rd

Storrs Mansfield CT 06268-2016

Storrs Center

From: **Ken and Chrissy Johnson** (kenandchrissy@gmail.com)

Sent: Wed 12/08/10 9:19 PM

To: PlanZoneDept@mansfieldct.org; townCouncil@mansfieldct.org

To whom it may concern,

We are in favor of the Storrs Center project and urge you to approve the proposed Development Agreement. Thank you,

Ken and Chrissy Johnson
38 Beacon Hill Dr
Storrs, CT 06268

Storrs Downtown Project

From: **Kazerounian, Jila** (jila.kazerounian@uconn.edu)
Sent: Thu 12/09/10 7:49 AM
To: TownCouncil@mansfieldct.org (TownCouncil@mansfieldct.org)

Hi there,

I am sending you this email to let you know that I am in absolute support of the Storrs Downtown project. I live on 68 Candide Lane in Storrs.

Thanks,

Jila Kazerounian
68 Candide Lane
Storrs, CT 06268
jila.kazerounian@uconn.edu

Storrs Downtown project

From: **Henry Krisch** (henrykrisch@gmail.com)

Sent: Sun 12/05/10 3:34 PM

To: townCouncil@mansfieldct.org

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center. Please continue your due diligence supervision of this important improvement in the town's life. I would urge inclusion of some condo units in the first phase.

Henry Krisch

71 Farmstead /Road

Storrs Ct 06268

860-429-8552

Storrs Center development agreement

From: **Shoshana** (eatwellusa@gmail.com)
Sent: Sun 12/05/10 8:52 PM
To: towncouncil@mansfieldct.org

FYI.

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Thank You,

Shoshana Levinson
370 Gurleyville Rd.
Storrs

in support of the town center

From: **Lewis, Carol** (carol.lewis@uconn.edu)

Sent: Thu 12/09/10 9:57 AM

To: towncouncil@mansfieldct.org (towncouncil@mansfieldct.org)

Hello, all--

I wish to put on the record my support for the Storrs Center project.

Thank you,

Carol W. Lewis

157 Hillyndale Road

Storrs Center

From: **Lynch, Michael** (mplynch@uconn.edu)

Sent: Tue 12/07/10 11:24 PM

To: **TownCouncil@mansfieldct.org** (TownCouncil@mansfieldct.org)

I wanted to write and voice my support for the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you.

Michael Lynch
143 Coventry Road
Mansfield Center CT 06250

Mary L. Stanton

From: Elizabeth Paterson
Sent: Monday, December 13, 2010 10:54 AM
To: Mary L. Stanton
Subject: FW: Storrs Center Project

From: Ayaz Madraswalla on behalf of Ayaz
Sent: Thu 12/9/2010 8:48 PM
To: Town Council
Subject: Storrs Center Project

As a business owner in Mansfield for the past 15 years, I recognize the importance of a vibrant community and a sustainable tax base. 10 years is a long time to prepare and debate this issue. I urge the Council to endorse this project. Let's get going!

Ayaz T. Madraswalla
27 Greenfield Lane
Storrs CT

Storrs Center project

From: **Mccoach, D. Betsy** (betsy.mccoach@uconn.edu)
Sent: Wed 12/08/10 11:10 AM
To: townCouncil@mansfieldct.org (townCouncil@mansfieldct.org)

I understand that there is some doubt about the future of the Storrs Center project.
I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.
Thank you,

Dorothy E. McCoach
14 Stafford Road
Mansfield Center, CT 06250

D. Betsy McCoach, Ph.D.
Associate Professor
Measurement, Evaluation, and Assessment Program
Educational Psychology Department
University of Connecticut
249 Glenbrook Road, Unit 2064
Storrs, CT 06269-2064
Phone: 860-486-0183
Fax: 860-486-0180
Email: betsy.mccoach@uconn.edu



DENISE W. MERRILL
HOUSE MAJORITY LEADER

STATE OF CONNECTICUT
HOUSE OF REPRESENTATIVES
HARTFORD, CONNECTICUT 06106-1591

December 9, 2010

To Whom It May Concern:

As the incoming Secretary of the State of Connecticut, I am pleased to write this letter in support of Project Labor Agreements (PLA).

As the official that will register all companies that do business in our state, I support these agreements because they encourage job growth here at home. Whenever possible, our tax dollars should be spent within the state by hiring Connecticut companies. PLAs ensure that our schools, libraries, college and municipal buildings are built with quality and endurance. They also help by training our state's workers in apprenticeship programs that provide quality workmanship for our tax dollars.

As you know, a skilled workforce keeps overall project costs down since mistakes in construction are very expensive to fix. A PLA also requires these same workers be trained in knowing and following life-saving safety procedures. Additionally, project owners are encouraged to hire a workforce that is truly representative of the community, providing much needed jobs to women and minorities. These agreements support all workers, whether they belong to a union or not.

Project Labor Agreements truly protect both Connecticut's tax dollars and its workers.

Sincerely,

A handwritten signature in black ink that reads "Denise W. Merrill". The signature is fluid and cursive, with a long horizontal line extending from the end.

Denise W. Merrill

Thank you for supporting Storrs Center

From: **peter.millman7@gmail.com** on behalf of **Peter Millman** (peter@petermillman.com)

Sent: Wed 12/08/10 7:53 PM

To: townCouncil@mansfieldct.org

Dear Member of the Council, I have appreciated your support for Storrs Center in the past and hope that it will continue as the Council considers the proposed development agreement. I feel strongly that a quiet majority still favors Storrs Center, as evidenced by among other things, the lopsided votes in favor of continued funding for the Mansfield Downtown Partnership at recent town-wide budget meetings. Storrs Center remains the best conceivable economic development opportunity for Mansfield, both in terms of increasing property tax revenues and creating new jobs. It will also become the civic and social center of town. This project is too important to the future of Mansfield to let any group derail or delayed it. Again, thank you for your courage and support. Sincerely, -Peter Millman

PS I and many others in favor of Storrs Center also support the development of Four Corners. However, these projects complement rather than preclude each other. For one thing, Four Corners will yield only a fraction of the economic development benefits of Storrs Center; we need them both. For another, what would the rejection of Storrs Center say to possible developers of Four Corners?

Peter Millman
122 Dog Lane
Storrs, CT
860-429-0567 H
860-933-2944 C

Storrs Center Development Agreement

From: **Glenn Mitoma** (glenn.mitoma@gmail.com)

Sent: Thu 12/09/10 11:02 AM

To: townCouncil@mansfieldct.org

Dear Town Council Members,

We are writing to express our support for the proposed Development Agreement recently made public. We believe it is a reasonable and fair plan for the development of Storrs Center, which we regard as an extremely important project. We moved to Mansfield two years ago and one of the reasons we chose to do so was because of the plan to build Storrs Center. We are afraid that any further delay will only result in a loss of momentum for the project. Therefore we hope that the council will take the opportunity to vote in favor of the proposed development agreement and keep the project on track. Thank you.

Sincerely,

Glenn Mitoma & Mia Mitoma
18 Pinewoods Lane
Mansfield Center

David Morse
64 Birchwood Hts.
Storrs, Connecticut 06268
(860) 429-6803
dmorse@david-morse.com

December 8, 2010

Town Council, Mansfield

Dear Town Councilors,

Attached are two documents generated by Education Realty Trust, Inc. aka EDR, to an audience of its investors. I ask that each member of The Town Council be provided with copies. The documents confirm that EDR's business plan is predicated wholly on selling "communities" (by which it means high-rise dorms) with an average lifespan of ten years. I submit that if EDR is representing its plans otherwise to Mansfield, then it is deceiving its investors. More likely it is Mansfield being deceived. The residential component would end up being high-rise "collegiate housing" with a parking garage, subsidized directly and indirectly by the Town of Mansfield.

EDR does not seem to me an appropriate partner in a project that was originally presented to the Town of Mansfield as mixed-use housing joined to a vibrant town center with commercial and professional amenities that might enhance our community. It was to be a locus of "smart growth," pedestrian-friendly and energy-efficient. Quite the opposite: as the project has evolved, and particularly with EDR suddenly in the picture, the project to be built and managed according to EDR's business plan will not only fail to live up to the earlier promises, but will overtax Mansfield's water supply – at considerable cost, environmentally and fiscally.

I would like to see the Town Council take a strong position. Instead of proceeding by inertia, it should insist that Leyland Alliance come up with a different partner whose business plan and experience are more consonant with the Downtown Partnership's original vision of mixed-use housing that would attract faculty and other professionals, the elderly, graduate students, and others seeking a relatively urban lifestyle in Mansfield. This was the rationale for the project and for the Special Design District. The choice of EDR strongly suggests that this whole concept has been jettisoned. Mansfield residents are rightly disturbed.

If contracts signed in the past year and reviewed by our town attorney prevent selection of a new partner, the Town Council should take this as a harbinger of future legal problems. Such entanglements seem to me inevitable. The complexity of the pending agreements, including the multi-layered land transfers and overlapping legal and financial obligations, all undertaken in a troubled economy, amount to a recipe for lawsuits. Examples abound in the region around us, from New London and Willimantic to UConn's efforts in the 1980s to build an industrial park in what is now the North Campus. All ended in expensive and unproductive litigation.

At the very least, the Town Council (which as I understand it has final authority for voting this project up or down; that was the original declaration) should condition its acceptance on certain protections for the Town that do not seem to appear in the legal agreements I've seen so far. These include performance bonds for all parties, measurable benchmarks of progress, and other guarantees appropriate to a project of this scope. What happens, for instance, if the commercial space remains empty or otherwise desolate, even as the residential floors fill with undergraduates? What happens if "single" rooms become doubles in practice? Can a reasonable proportion of the residential units be guaranteed for mixed-use, as stated in the original proposal?

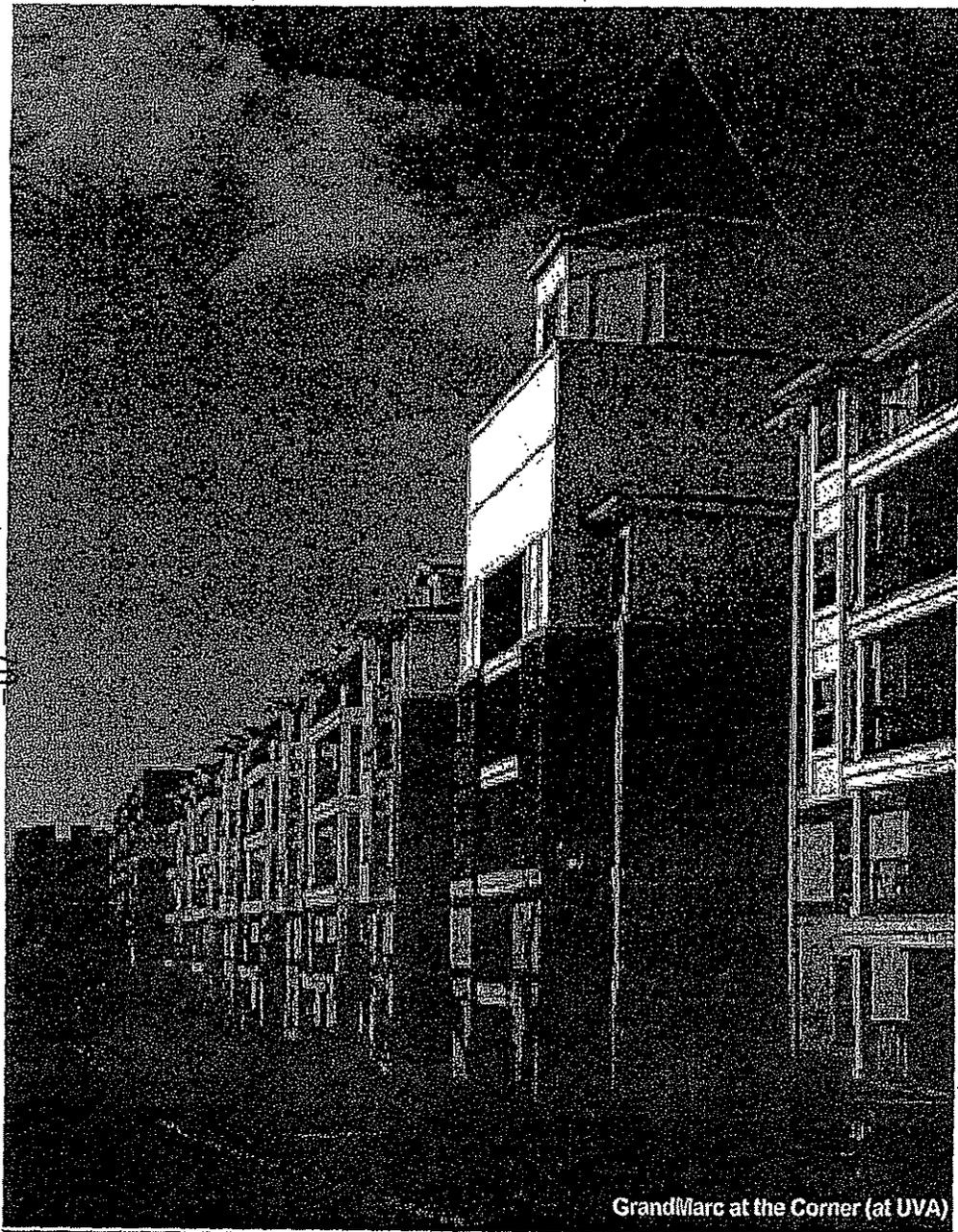
These and other provisions should be spelled out in writing and in clear language. If the corporate partners refuse, the project should be abandoned.

Indeed, that may be the wisest course, even if the getting out is complicated and requires special legal assistance. The Town's investment of years in planning is not a reason for continuing by inertia, as you seem to be doing now. Listen to your constituents. Much has changed in the course of the past year. I believe that Leyland Alliance has chosen EDR precisely because developers more appropriate to the original vision share the same concern as a growing number of people of Mansfield – that mixed-use housing is not financially viable under these circumstances.

It would be a great mistake for the Town, its zoning authorities, and Town Council, to proceed in the present course. We cannot afford it.

Sincerely,
David Morse

enc: (1) Education Realty Trust, Inc. – Investor Presentation
(2) transcript of conference call



GrandMarc at the Corner (at UVA)



Education Realty Trust, Inc. – Investor Presentation

November 2010

Leader in Collegiate Student Housing



- Repositioned High Quality Portfolio⁽¹⁾
 - Currently 44 communities: over 27,800 beds
 - Repositioned portfolio 35 communities: over 24,000 beds
- Excellent Long Term Relationships Should Lead To Opportunities
 - Solid industry reputation
 - Extensive industry network
 - Over 40 years in student housing industry
 - Few competitors can match size and national footprint
- Excellent Demographic Trends
 - U. S. enrollment expected to increase 1.5% annually through 2016
- External Growth Opportunities
 - ONE PlanSM on-campus developments for own account
 - Off-Campus developments for own account
 - Potential for acquisitions
- Internal Growth Opportunities
 - Improve performance of current portfolio
 - Capital recycling program



University Towers, NC State University



The Reserve at Star Pass, University of Arizona

(1) Owned portfolio including 3 joint venture communities that are also managed by the Company.

Leader in Collegiate Student Housing

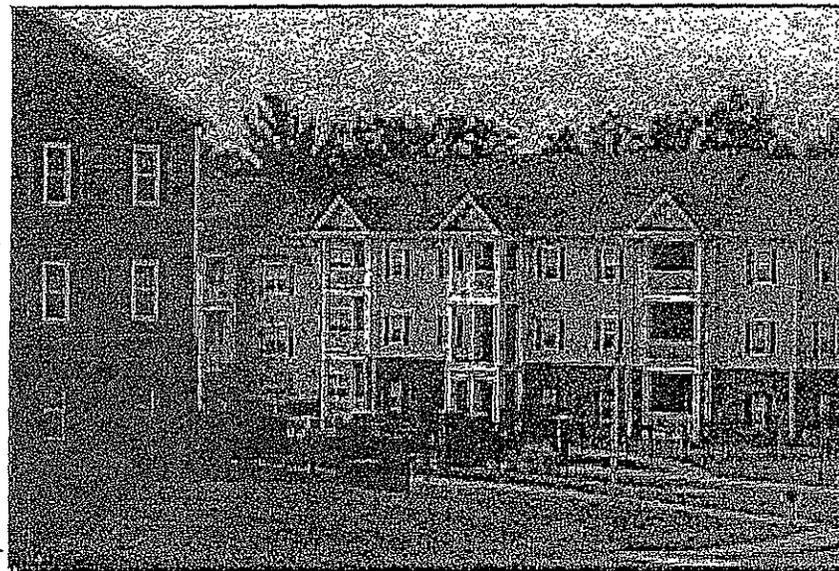


Solid Capital Structure/Meaningful Capacity for Growth (as of September 30, 2010)

- Debt/Gross Assets 43%
- Interest Coverage Ratio 2.2x
- Net Debt to EBITDA 7.4x
- Debt Financing Covered through 2011
- Acquisition Capacity >\$200 million ⁽¹⁾

Profitable Third-Party Fee Businesses

- Proven third-party development business
 - Awarded over \$1.3 billion of new on-campus developments since 2000
 - Over \$330 million in developments currently under contract or recently awarded
- Stable third-party management business
 - Multi-year contracts (typically 2-5 years)
 - Supports strategic relationships with universities
 - 23 managed properties / over 11,900 beds ⁽²⁾



Campus Creek, University of Mississippi



The Commons, University of Tennessee

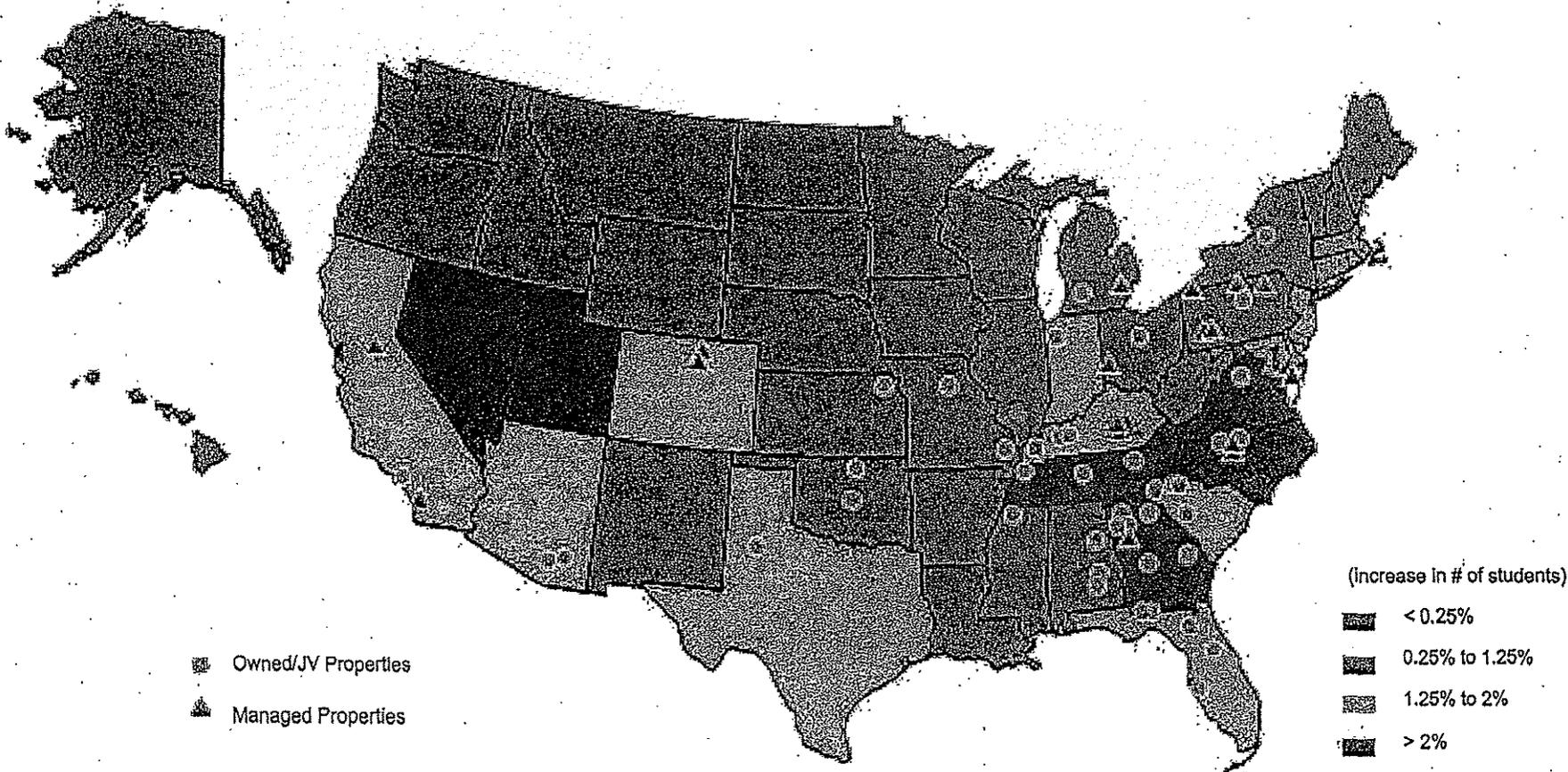
(1) After repositioning transactions.
(2) Includes joint venture properties.



High Quality Owned Portfolio

Market Leadership with Scale in the Student Housing Business

- EDR is focused on key student housing markets. The strongest enrollment growth is expected in the Southeast and Southwest regions, with a significant number of EDR's properties located in these key areas. Approximately 67% of EDR's EBITDA is from properties located in states forecasted to increase enrollment by 1.25% or greater.



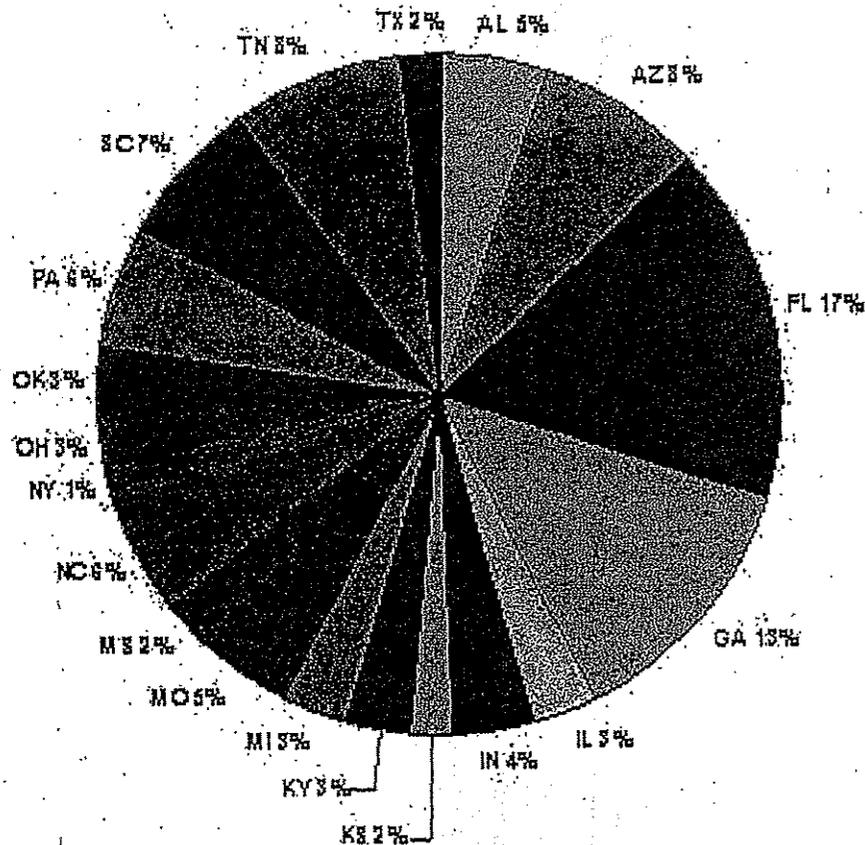
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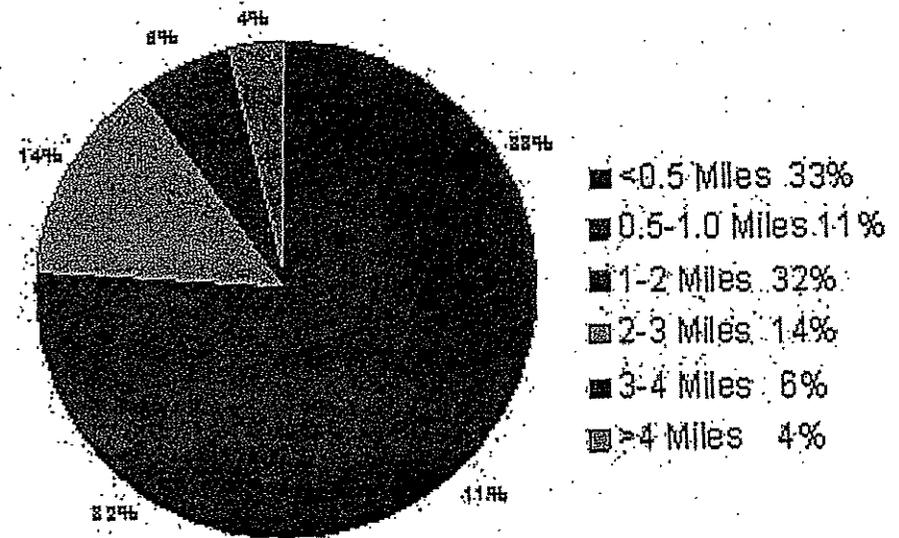
High Quality Owned Portfolio

Amenity Rich Assets with Geographic and University Diversification

EBITDA by State



Distance to Campus



- Portfolio Average Distance to Campus - 1.1 miles.
- Percentage of Beds having a 1 to 1 Ratio to Baths – 69%
- Average Enrollment of Universities served – 29,500.
- Average Age of Communities – 10 years.

Note: Reflects impact of recent transactions

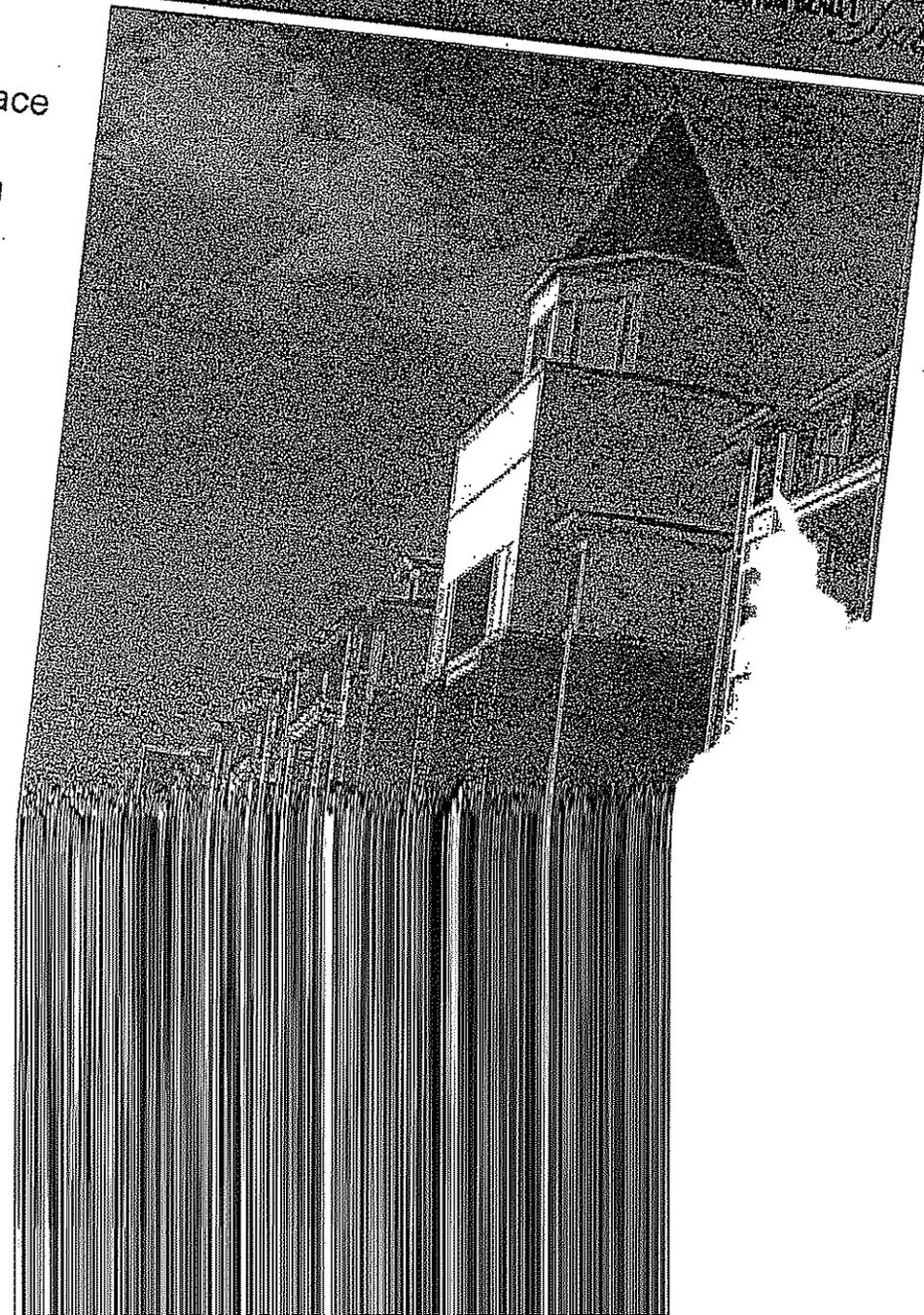
Recent Portfolio Repositioning



- Pending Dispositions
 - 9 communities, including 8 of the former Place communities
 - \$84.8 million sales price and \$50.3 million in net proceeds
 - Average enrollment of universities served 15,500

- Acquisition of GrandMarc
 - At University of Virginia with enrollment of 24,400
 - Within 2 blocks of campus
 - Four years old
 - Average rental rate \$670
 - Total purchase price of \$45.5 million

• Impact



External Growth Opportunities



The ONE Plan – Plus

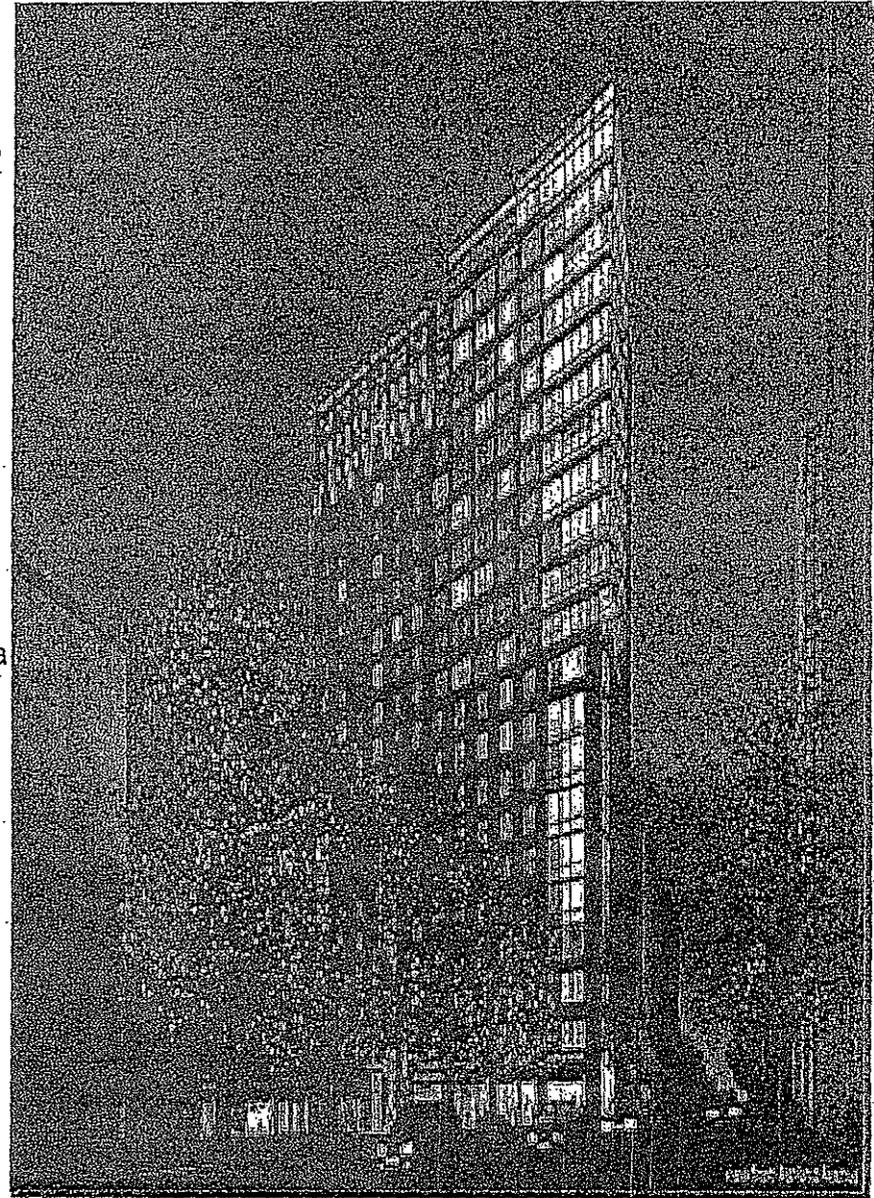
- Creative structuring similar to The ONE PlanSM
- Graduate Student Housing at Johns Hopkins – 572 bed, \$61 million development on University owned land adjacent to campus, commencing construction in 2010 for delivery in 2012
- EDR provided second mortgage financing collateralized by a replenishing cash reserve fund.
- Third party development fees and 10 year management agreement

Off-Campus Developments for Own Account

- University of Connecticut – 501 bed, \$45 million development adjacent to campus, commencing construction in 2011 for delivery in 2012 and 2013
- Pursuing numerous joint ventures with local and regional developers

Potential for Acquisitions

- Highly fragmented sector, ownership by small local property owners/operators
- Industry contacts and network will provide opportunities
- Sources of acquisitions
 - Overleveraged acquirers
 - Overleveraged local or regional developers
 - Financial Institutions
 - Institutions divesting from student housing business
 - Operating business; no “brand” support
- Ability to move quickly versus lesser capitalized buyers
- Acquisition capacity after repositioning >\$200 million

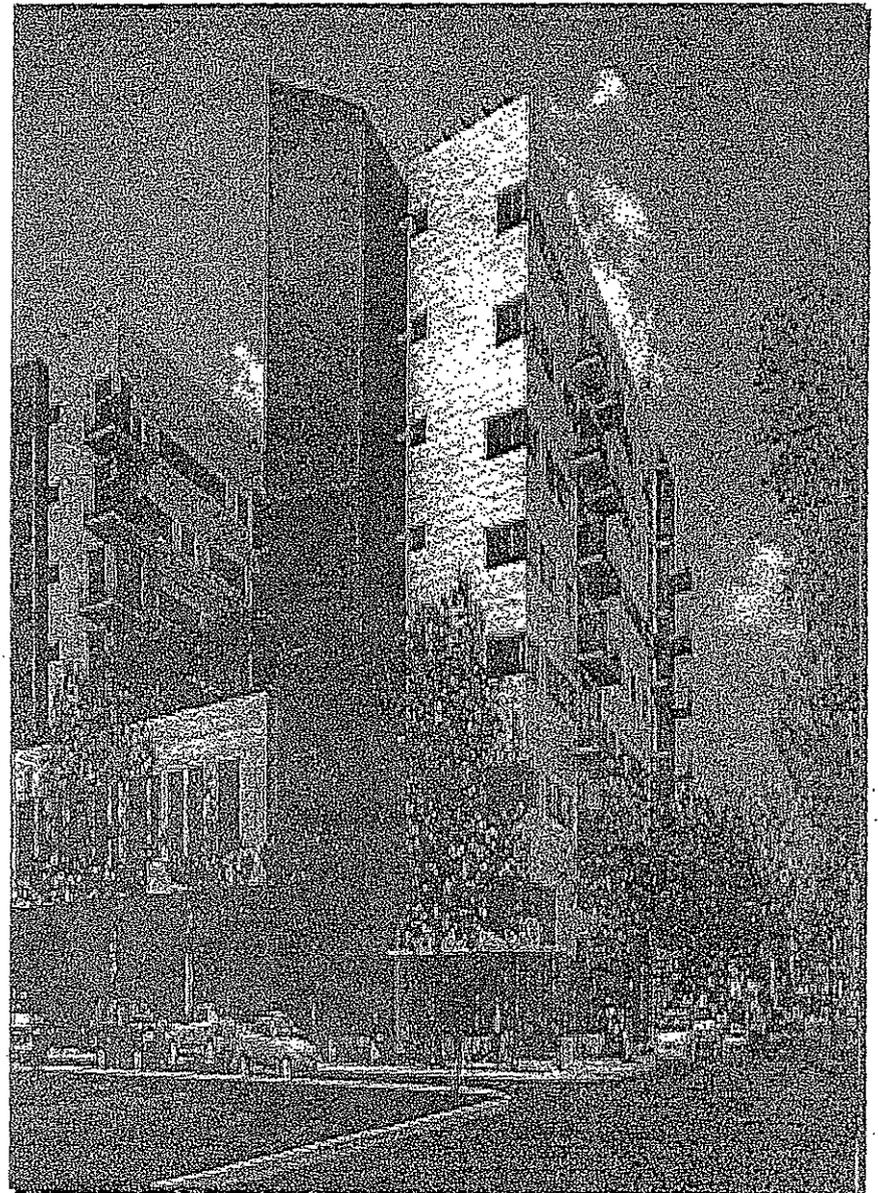


Johns Hopkins

ONE PlanSM Project at the University of Texas



- Awarded project in July 2010
- Currently negotiating ground lease
- \$64 million total project cost
- Approximately 612 beds in 16 story high rise collegiate community
- Construction expected to start summer 2011
- Anticipated opening in summer 2013
- EDR will own and manage the asset subject to a ground lease

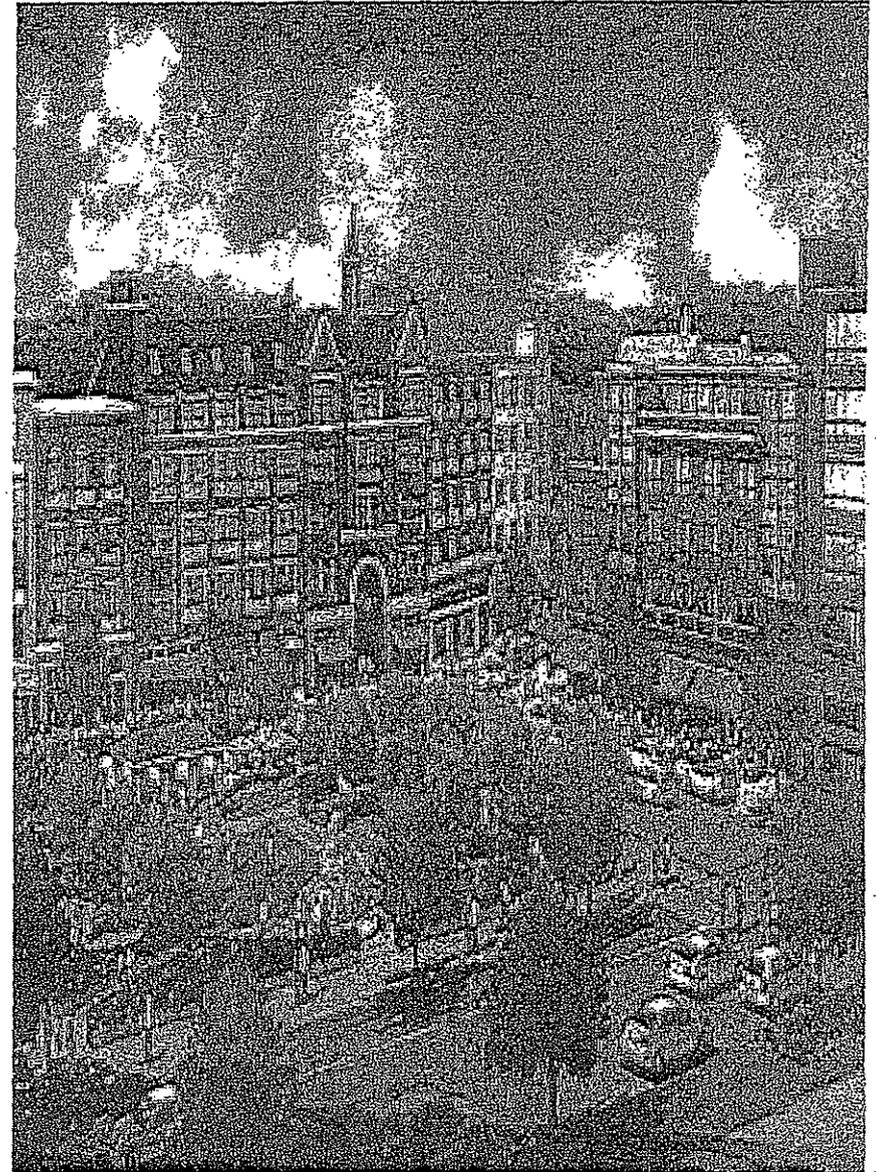


The University of Texas at Austin

Owned Development at the University of Connecticut

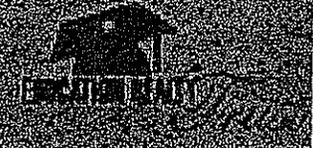


- Entered Development agreement September 2010
- Two phases of collegiate housing with total cost of approximately \$45 million
- 290 units of studio, one, two and three bedroom apartments
- Part of \$220 million mixed use town center next to the University
- Construction expected to start in 2011
- Opening of Phase I expected for 2012 and Phase II in 2013
- EDR will own and manage the collegiate housing component of the development
- The project will establish an urban, community-focused college town center for UConn and the city of Mansfield



STORRS Center, University of Connecticut

Improve Performance of Current Portfolio



Reorganized and restructured

- New Senior Vice President of Operations Christine Richards
- Streamlined and refocused operating group
- Reallocated non operational support functions from operating group (i.e. capital project management)
- Improving certain key functions such as corporate marketing leader
- Reviewing other processes to drive efficiency and effectiveness

Focused on Technology enhancements

- Improved lease tracking and monitoring to maximize not only occupancy but also rate
- Upgraded property websites

Favorable Supply/Demand Characteristics in Many Markets

THE POINTE

SEARCH THE WEB
SEARCH THE WEB
CONTACT US
PAY RENT
APPLY ONLINE
MAINTENANCE REQUESTS

Love Every Minute!
The Pointe has everything a Pointe State student needs - fully furnished self-storage lockers, a swimming pool, modern fitness center, a sand volleyball court and more social activities than will fit in your smart phone calendar. Wi-Fi and high-speed Internet and printing services can also help you out. Find out what it's doing for you today. Check out the lease packages that will make The Pointe your home away from home.

Amenities

- Your own PRIVATE BATHROOM
- Your own PRIVATE BEDROOM
- Fitness Center
- Individual Lockers
- Outdoor recreation areas

Check out The Pointe at State College, Pennsylvania!

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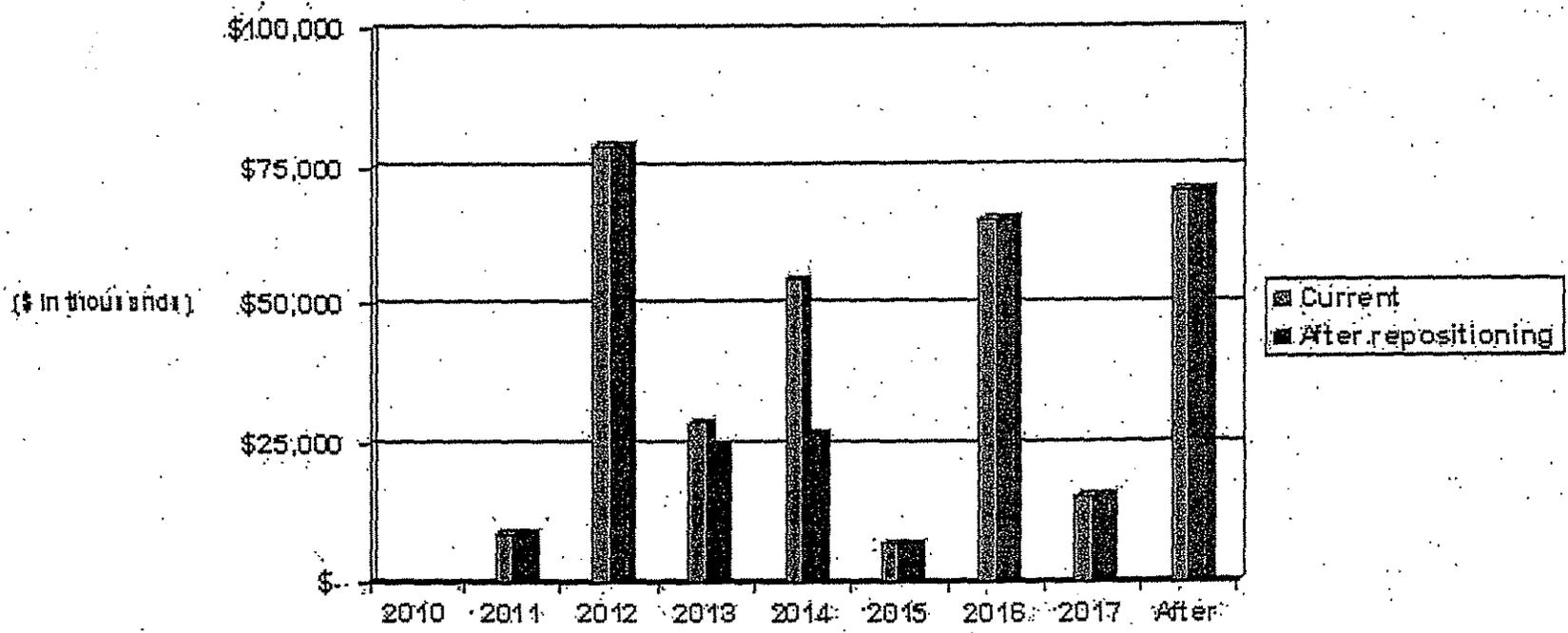


Solid Capital Structure

Meaningful Capacity for Growth

- Debt to Gross Assets 43%
- Net Debt to EBITDA 7.4x
- Interest Coverage Ratio 2.2x
- Debt Financing Covered through 2011
- Acquisition Capacity >\$200 million

Debt Maturities



Notes:

- Maturity in 2011 relates to a construction loan that has a two year extension option which the Company expects to exercise.
- Financial data as of September 30, 2010
- Acquisition capacity is after repositioning transactions.

Near-Term Outlook and 2010 Forecast



- 2010-2011 Lease Term Opening
 - 2.3% improvement in occupancy; rates up approximately 2%
 - Pricing power slightly better than prior year
 - Expect positive leasing for 2011/2012
- Developments for Own Account
 - ONE PlanSM on-campus development near the core of campus at the University of Texas at Austin
 - Off-Campus development adjacent to the University of Connecticut
- Third Party Fee Development
 - Credit markets improving
 - Began construction in 2010
 - Johns Hopkins
 - SUNY ESF
 - East Stroudsburg University
 - Mansfield University of Pennsylvania
 - Improved volume of requests for proposals being received from universities
- Acquisition Potential
 - \$150 million acquisition capacity
 - Recently closed \$45.5 million purchase of GrandMarc
 - Seeing more volume of opportunities and uptick in deals closing



The Commons on Kinnear, Ohio State University

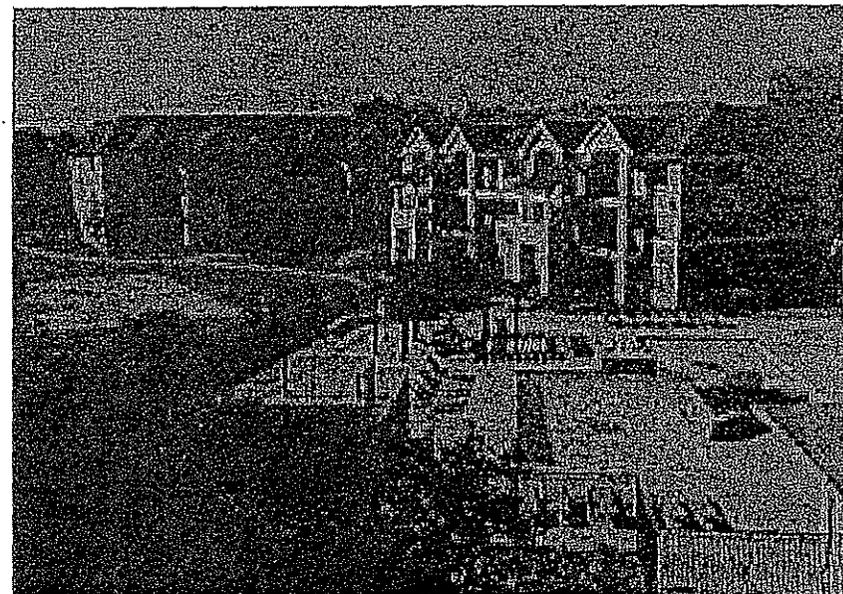


The Reserve on Perkins, Oklahoma State University

Investment Highlights



- Repositioned High Quality Portfolio
- Excellent Long Term Relationships Should Lead To Opportunities
- Excellent Demographic Trends
- External Growth Opportunities
 - ONE PlanSM On-Campus Development for Own Account
 - ONE Plan - Plus On-Campus Development
 - Off-Campus Developments for Own Account
 - Potential for Acquisitions
- Internal Growth Opportunities
 - Improve Performance of Current Portfolio
 - Reinvigorate Capital Recycling Program
- Solid Capital Structure / Meaningful Capacity for Growth
- Profitable Third-Party Fee Businesses



The Reserve on West 31st, Kansas University

Forward Looking Statements



This presentation includes certain statements, estimates and projections provided by EDR's management with respect to the anticipated future performance of EDR, including "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements, estimates and projections reflect various assumptions by EDR's management concerning anticipated results and have been included solely for illustrative purposes.

Forward-looking statements can be identified by the use of the words "anticipate," "believe," "expect," "intend," "may," "might," "plan," "estimate," "project," "should," "will," "result," and similar expressions. No representations are made as to the accuracy of such statements, estimates or projections, which necessarily involve known and unknown risks, uncertainties and other factors that, in some ways, are beyond management's control. Such factors include the risk factors discussed in the Company's registration statement on Form S-3, annual report on Form 10-K for the year ended December 31, 2009, and quarterly report on Form 10-Q for the period ended September 30, 2010, each as filed with the SEC. These risk factors include, but are not limited to risks and uncertainties inherent in the national economy, the real estate industry in general, and in our specific markets; legislative or regulatory changes including changes to laws governing REITS; our dependence on key personnel; rising insurance rates and real estate taxes; changes in GAAP; and our continued ability to successfully lease and operate our properties. Accordingly, actual results may vary materially from the projected results contained herein and you should not rely on any forward-looking statements made herein or made in connection with this presentation. The Company shall have no obligation or undertaking to update or revise any forward-looking statements to reflect any change in Company expectations or results, or any change in events.

MANAGEMENT DISCUSSION SECTION

Operator: Good day, ladies and gentlemen. Thank you for standing by. Welcome to the Education Realty Trust Incorporated Third Quarter 2010 Earnings Conference Call. During today's presentation all parties will be in a listen-only mode. Following the presentation the conference will be open for questions. [Operator Instructions] this conference is being recorded today, Thursday, October 28, 2010.

I would now like to turn the conference over to Mr. Brad Cohen with ICR. Please go ahead, sir.

Brad Cohen, Senior Managing Director, Integrated Corporate Relations, Inc.

Thank you. Good afternoon. During today's call, management may make forward-looking statements. These statements are based upon current views and expectations. Such statements are subject to risks and uncertainties and other factors that could cause the actual results to differ materially from future results. Risk factors relating to the company's results and management's statements are detailed in the company's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

Forward-looking statements refer only to expectations as of the date on which they are made. Education Realty Trust assumes no obligation to update or revise such statements as a result of new information, future developments or otherwise.

It is now my pleasure to turn the call over to Mr. Randy Churchey, President and Chief Executive Officer. Randy?

Randy Churchey, President and Chief Executive Officer

Good afternoon. Thank you for joining us for the Education Realty Trust third quarter 2010 earnings call. I'm joined by our Chief Financial Officer, Randy Brown; and by our Chief Investment Officer, Tom Trubiana. I hope you had an opportunity to review our press release.

I'm very pleased with our progress during the first three quarters of the year. We are showing tangible positive results in each of our lines of business. First, I'll speak to property operations.

Throughout the year, we completed many changes to our community management processes, procedures and tools, which have enabled our regional and community managers to better focus on our three top priorities; pleasing our customers, generating increases in net operating income and pre-leasing for fall 2010.

For the fall 2010 leasing term, we achieved a same-store 2.3% increase in occupancy and a 2% improvement in net rate. This combined improvement in occupancy and net rate should result in an approximate 4% increase in same-store revenues for the next 12 months.

Our portfolio begins the school year at 92.2% occupied versus 90.1% last year. In addition to the superior pre-leasing results, our property operations team was also able to control expenses and deliver increase in operating margins; overall, an outstanding nine-month performance.

We achieved these great leasing results and margin expansion concurrent with making changes in management processes and procedures. We are probably 70% finished with implementing the restructuring improvements that we highlighted at the beginning of the year.

Two of the more significant items in process are the completion of centralized revenue yield management tools and filling our open corporate leasing and marketing positions. Even with these two items to be completed, we enter this coming leasing season in much better shape than in the previous year. As a result, we expect that we will be able to achieve market-leading leasing REIT results in the next leasing cycle as well.

Now to acquisitions and capital recycling. Earlier this week, we announced the acquisition of a community at the University of Virginia, and the sale non-communities, including eight of the former Place communities. The UVA community acquisition meets all of our investment criteria. The community is of sufficient size, within two blocks of campus, has formidable barriers to entry, has bed-bath and bed-parking parity, is recently built, and commands a relatively high monthly rental rate per bed of approximately \$670. UVA is a top-tier university with an enrollment that continues to grow. And finally, we expect the unleveraged 10-year yield to be in the low double-digits.

We are well-positioned to capitalize on new acquisition opportunities and are well-aware that finding assets like UVA, that meet our underwriting criteria will not be easy, but is one of the reasons we are focusing our efforts on creating and further building our industry relationships in order to find new, maybe off-market opportunities, both for acquisitions and development.

We are funding the UVA acquisition with cash on hand and through our capital recycling program. We have consistently communicated that we anticipate disposing of the 30% to 40% of our beds that do not meet our current acquisition criteria, when we find the exit cap rates to be attractive. The sales of the nine core assets we announced earlier this week are an execution of this disposition strategy.

We are selling nine communities, which have an average age of 11 years, and average monthly rental rate per bed of \$358, and average distance to the edge of campus of 0.7 miles, and serve smaller universities with an average enrollment of 15,500.

These sales are occurring much quicker than we had anticipated. This signing was influenced by the rapid decreases in cap rates during 2010. Significantly for us, the cap rate spread between A+ properties and lower-rated properties has narrowed substantially. I'm not going to give you our specific entry and exit cap rates, as we believe quoting such could be detrimental to our continued involvement in the transactions marketplace. But the economic cap rate spread on forward NOI for these two transactions was 150 basis points. We are happy with this spread.

Upon the final consummation of these announced sales transactions, and including the pending Macon transaction we announced last quarter, we will have sold 10 communities, representing over 4,100 beds, or 16% of the beds in our beginning-of-the-year owned portfolio. We will have accomplished much of the previously communicated strategic recycling programs.

Furthermore, including the Macon transaction, and assuming the announced transactions close as anticipated, we will have sold nine of the 13 original Place assets. I want to stress, we do not have any pressure to sell any asset. All of these sales and targeted sale assets are providing positive cash flow and we have sufficient financial flexibility to pursue a meaningful number of external growth opportunities without these sales. However, the evaluation of our portfolio of owned assets is a continuous process.

Next, to our third party management services line of business. We've completed our leadership changes and are now fully staffed to pursue new business. This is a low-risk business that provides reasonable fees, and equally important, provides us with additional industry relationships to help build our other lines of business.

Year-to-date, we've added two new management agreements in connection with our development deals, at SUNY-ESF and Johns Hopkins. These management agreements commence in 2011 and 2012, respectively. I expect we will produce additional growth in the months to come.

I want to reiterate how pleased I am with the progress we've made in the first nine months of the year. The opportunities ahead are exciting. Our team and company are well-regarded in the industry and we are well-positioned to exploit these opportunities to create meaningful shareholder value.

With this overview, I'll pass the call on to Tom and Randy for their comments on development, and the third quarter numbers, and then we will try to answer some of your questions. Tom?

Thomas Trubiana, Executive Vice President and Chief Investment Officer

Thank you, Randy. Good afternoon, everyone. Let me provide some color on our development activity. We recently closed on the financing and began construction on two third-party developments, a 969-bed \$59.5 million development at East Strasburg University, and a 634-bed \$35.2 million development at Mansfield University. The combined third-party revenue from these two new projects is 3.7 million, which will be primarily recognized in 2011.

We are currently in various stages of development on our construction on three investment developments; Johns Hopkins graduate housing, the University of Texas ONE Plan, and the Storrs Center adjacent to the University of Connecticut.

Johns Hopkins representative, state and local public officials, and others committed to the revitalization of East Baltimore celebrated the groundbreaking of the Johns Hopkins graduate student housing project in early September. Construction is well underway with the targeted completion of this 20-story apartment building scheduled for the summer of 2012.

Johns Hopkins Medical Institute has informed us that they are receiving a great deal of interest in this project, so we are accelerating the production of marketing materials. The development of the University of Texas ONE Plan project is also advancing nicely. The project has been approved by the University of Texas board of Regents, and we are in the final stages of hammering out the last details of the ground lease with the University. Design of this 16-story apartment building is progressing per schedule, and the city approval process for site plan approval is also on track. We expect groundbreaking on this project to occur in the summer of 2011 with opening scheduled for the summer of 2013.

The third investment development project currently underway is the Storrs Center located adjacent to the University of Connecticut. This mixed-use town center project is heavily supported by the University of Connecticut, and the Town of Mansfield. The 290 unit collegiate housing community is being developed in two phases.

We are currently finalizing a development agreement with the Town of Mansfield for public improvements for the project that are being funded by over \$20 million in awarded state and federal grants. Design is well underway and all of the entitlements required to develop this project are in place. Groundbreaking on the first phase of the development is scheduled for the summer of 2011 with the fall of 2012 opening. The second phase is scheduled to open in the fall of 2013.

Our development team is actively pursuing numerous additional opportunities, including ONE Plan investments, off-campus developments, and straight third-party development deals. While it's difficult to predict the exact timing of these opportunities, our development team is extremely busy working a number of potential deals, in contrast to prior years where there was slower new

development activity. Of particular interest is the level of depth of future ONE Plan for on-campus equity developments.

The most recent Moody's position paper on public/private partnership does have universities focused on the structure of any public/private partnership that they're contemplating.

As a result, most RFPs request proposals that offer several financing options. With all that being said, given the lack of state funding, dwindling endowments, and the desire to reserve the debt capacity for other users, we believe we will continue to see universities looking for private equity as a means of revitalizing their student housing. Our company is well-positioned to meet these university housing needs, no matter, which financing option they choose.

With that development summary, allow me to turn over our earnings call to our CFO, Randy Brown.

Randall H. Brown, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

Thank you, Tom, and good afternoon, everyone. We're pleased to report very solid operating results for the third quarter and very proud of the efforts our team members have put forth this quarter and throughout 2010.

Funds from operations adjusted or FFOA was \$0.02 per share, compared to a loss of \$0.01 per share for the same quarter last year. Our same community NOI for the third quarter improved nearly 15%, driven by a 2.6% increase in revenue and a 2.4% drop in operating expense.

Our revenue increase is a direct result of the positive occupancy and rate growth associated with our fall 2010 lease terms that began in August. As seen on page five of the third quarter supplemental, our legacy portfolio experienced a revenue increase of 1.6% while the Place portfolio was up nearly 7%. We continued with our trend of strong cost control at the property level in the third quarter.

Same community operating expenses decreased \$420,000 for the quarter, primarily due to reductions in marketing expense, bad debt, real estate taxes, insurance premiums and good cost control over time expense. Year-to-date, same community operating expenses are down nearly 1%, and complements last year's reduction of 4.6%. We continued making progress in reducing our general and administrative expense and becoming more efficient.

Corporate G&A expense for the quarter was down nearly 8%, due to lower compensation costs, and reduced third party vendor expenses. Our balance sheet and capital structure continues to be sufficiently strong, allowing us the flexibility to execute our capital plans. As of September 30th, we had approximately \$28 million in cash and \$42 million of unused credit facility, which provides a solid capital base for growth, as evidenced by our recent acquisition announcement.

And upon the completion of our announced asset sales in the first quarter of 2011, our debt will be decreased by an additional 33 million and our credit borrowing capacity should be expanded by an additional 27 million to nearly 70 million if needed. This availability plus the cash on hand should give us ample capacity to pursue additional acquisition and development opportunities as they arise.

And finally, turning to the 2010 guidance, we are reaffirming our prior full year guidance of fund from operations adjusted in the range of \$0.38 to \$0.42 per share. We do not believe there will be any material impact for existing 2010 guidance for the recently announced acquisitions and planned dispositions, and our reaffirmed guidance does not include the impact of any capital transactions, ONE Plan developments, or any new third party development and management contracts.

Now I'll turn the call back to Randy for some final comments.

Randy Churchey, President and Chief Executive Officer

Thanks, Randy. Before taking questions, let me summarize. In the first three quarters of the year, we've made great progress. We continue to restructure our property operations while producing market leading results for the 2010-'11 leasing term and expanding operating margins.

We've increased our third party development fee awards by over 20%. We have positioned our portfolio through the sale of nine non-core assets, and the acquisition of a community at UVA, and we've been awarded a ONE Plan investment at the University of Texas and have two additional developments adjacent to Johns Hopkins, and the University of Connecticut. These announced developments, and the acquisition and sales I've previously highlighted will improve the quality of our portfolio and should drive better long-term growth, and ultimately create value for our shareholders.

Operator, please open up the lines for questions.

QUESTION AND ANSWER SECTION

Operator: Thank you, sir. We will now begin the question-and-answer session. [Operator Instructions] And our first question comes from the line of Paula Poskon with Robert W. Baird. Please go ahead.

<Q – Paula Poskon>: Thank you. Good evening, everybody. I just wanted to clarify, Randy Brown, that I heard you correctly. The 70 million that you spoke of in terms of potential borrowing capacity, that was post all pending transactions, is that correct?

<A – Randall Brown>: Paula, that takes where we're at right now as far as our availability under our line, which is about 42 million. We then used a portion of that to buy the UVA property, as we mentioned in the press release, but to the extent we add that back in to our borrowing asset base, that would take that total of that availability up to 70 million.

<Q – Paula Poskon>: Okay. So, just be clear, so post all the pending transactions that's what you think you're sort of next wave of investment capacity would be?

<A – Randall Brown>: No, Paula. That's where we are right now.

<Q – Paula Poskon>: Okay. So, you have a – can you –

<A – Randall Brown>: Yeah, if the sales go through as we expect them to do so, and as you know, that raises \$85 million-plus or minus the proceeds. So, when you do the math, we entered – before these transactions, we felt we had capacity to be able to do \$150 million of transactions. Now, that we're raising, essentially, additional \$25 million through these purchases and sales, our total capacity, if everything closes, moves to \$200 million.

<Q – Paula Poskon>: That was my question. Thank you very much, Randy. I appreciate that. And then secondly, can you share some elements of what will change, or how your approach will change in your leasing and marketing strategies in the upcoming renewal cycle?

<A – Randall Brown>: Well, as I tried to say in my prepared remarks, you may recall we have made lots of changes this year, and many of the changes that we made were made in mid-stream, both personnel and management tools, to be able to do our job better. When we move into this year, I think the three significant pieces are all that has been settled.

Second, this revenue yield management tool, the tool that I mentioned earlier, we will have that in place by January 1st. And I think that will help us make more timely decisions and better decisions. We have the data, but it's difficult to get to the data, and these yield management tools are going to have that data percolate to the top, so the right people get the information at the right time and we can make better decisions.

Third, which I really haven't mentioned much, we've revamped all of our marketing collateral materials. Our materials were not particularly great in the past. We've had great input from our field, and we've really put together marketing materials that we think will make a big difference.

And I did say three, but let me add one more, four. We did roll out all new property websites in May, and May I don't remember the exact number, but we were something around already 50% pre-release. Having those websites active with Facebook and Twitter and all the stuff that I really don't understand fully is going to be a great boon for our properties and our leasing effort.

<Q – Paula Poskon>: All right. And then just one last question and I'll jump back in the queue. Remember earlier this year you had talked about the opportunity to grow the third party management business on your prepared remarks you mentioned that you'll be adding to coincide

with the development properties you're doing. What do you think the opportunity set is to more rapidly grow that piece of the business?

<A – Randall Brown>: Right now we have somewhere in the 20 to 25 range of management contracts today. And the great thing about those contracts is we must have done a fantastic job, because there really has not been any turnover. But we've not spent much time trying to grow that business.

As I said, in my prepared remarks, we finally, have that area staffed appropriately, and we have a number of leads. I would be surprised if by the end of the year we don't have something to announce. How big it can grow, I don't really know. We're going to devote the resources to it. My – the goals that I set for our people running that business is, I expect that we ought to be able to double the number of management contracts in the next three years.

<Q – Paula Poskon>: Very helpful. Thank you very much.

<A – Randall Brown>: You're welcome.

Operator: Thank you. And our next question comes from the line of Anthony Paolone. Please go ahead.

<Q – Joseph Dazio>: Hey, good afternoon, guys. It's actually Joe Dazio here on the phone with Tony. Question for Randy Brown. Looking at the reimbursements, both from the revenue, and the expense side, it seems like those numbers, not only positive, but also there was a positive spread between the revenue, and the actual expense. I wonder if you could just address that.

<A – Randall Brown>: On the P&L?

<Q – Joseph Dazio>: Yeah.

<A – Randall Brown>: On the G&A line?

<Q – Joseph Dazio>: The P&L. It looks like there were 7.1 million, roughly, of expense reimbursements in revenue, and I think 6.2 in expenses?

<A – Randall Brown>: It's the Hopkins reimbursement, is that what you're talking about?

<Q – Joseph Dazio>: Yes.

<A – Randall Brown>: It's the Hopkins reimbursement. Is that what you're thinking about?

<Q – Joseph Dazio>: I thought it might have been, yeah, just wanted to double-check, that's what the – where that came from So, that was all Hopkins, okay.

<A – Randall Brown>: Most part.

<Q – Joseph Dazio>: And also, just a question on a couple of specific assets. I'm wondering if you can comment on, I guess, three in the legacy portfolio, The Reserve at Athens, The Commons at Knoxville, and then Campus Lodge, where it seems like you lost a little bit of occupancy year-over-year. And then also, if you could address Clayton Place, that was kind of flattish. I'm wondering if – kind of what the strategy was there, and going forward, if you can comment on that.

<A – Randall Brown>: Sure, I can. I'll start with Knoxville. I do hesitate in telling the world about individual assets, just because I do think there is some competitive disadvantage in doing so. But for the assets that you noted, first, at Tennessee; Tennessee was our problem. We, for a variety of

reasons, which I won't go through, we had Internet difficulties at Tennessee. And as you know, that is the number one amenity that our students want at our communities. We had problems, we didn't get it fixed in time. It is fixed now, but that is the primary component behind the loss of occupancy at Tennessee.

Second at Georgia; we mispriced the product early. Our people in the field kept telling us we were priced too high. We made the decision here that we were not, and we found out we were wrong. So, we were trying to push too much on the rate side, and when we made the change, we made it too late. Now, with that said, obviously we have a nice increase in rate for our entire portfolio.

On Clayton Place, it is flat, it is disappointing. I said on a previous call some of the issues that Clayton State University is having, I don't remember the exact data, but the number of freshmen that came back in a sophomore year was a number that went down substantially. I don't remember what the percentage was. And we've just not done a good job there. So, we should do better at Clayton, but we're not going to do 80, not any time soon.

<Q – Joseph Dazio>: Okay, great. Thank you.

Operator: Thank you. And our next question comes from the line of Michelle Ko with Bank of America. Please go ahead.

<Q – Michelle Ko>: Hi, good results. I was just wondering if you could tell me, as you look ahead to the next academic year, what kind of rates you think you could push at that point, given the success that you've had with this academic year?

<A – Randy Churchey>: I did listen to our competitor's conference call, and I admit I was shocked that he stated a particular rate that he was targeting next year. So, I wasn't planning to do so, and I'm not. But if you look at their results, for this year versus ours, you can see that total revenue increase for them and for us is about the same number.

In my prepared remarks, I said that we should be able to achieve market-leading results again next year for the variety of reasons I mentioned in my prepared remarks. I still think that's the case. We're in the middle of the budgeting process, and we're finding that our managers believe that the numbers he quoted were okay.

<Q – Michelle Ko>: Okay, thank you. And then also, I was just wondering with the 85 million in proceeds from the asset sales that you anticipate, will you be using most of that to pay down debt, or are you actively looking for acquisitions? And how confident are you in potentially doing some acquisitions or what other developments do you have in mind?

<A – Thomas Trubiana>: Michelle, this is Tom Trubiana. And indeed, you're aware of the fact that the investments we have for the University of Texas, Storrs Center, and Johns Hopkins, so those are ongoing. We are currently underwriting on numerous assets, have non-binding letters of intent out on several, additionally, we are underwriting what I guess I would reclassify as pre-sale of new developments that are located adjacent to college campuses, but nothing that we can announce at this point in time. There's a lot of activity and a lot of opportunity ahead.

<A – Randy Churchey>: And Michelle, going back to your question as well, we will be retiring about 33 million of debt from the sale of the nine properties that we announced on Monday.

<Q – Michelle Ko>: Okay, great. Thank you. And then just lastly, as you move to the revenue management system, what's your anticipation of how much that could help you in terms of operations, in terms of improvement? Is there a way to quantify it?

<A – Randy Churchey>: I'm not sure you can really quantify it. Remember, the system that we're speaking to is really the yield management side, so it's the revenue side, not really the expense side. We believe we have great systems in place on the expense side, so it's all focused on the revenue side.

I don't know. I do know that each time during this year when we implemented a new tool, the websites, the leasing monitoring information stuff, we saw increases in leasing activity from those, and better decisions. I would hope that given this data that we're going to have that instances like Georgia and Tennessee, we'll know about those earlier, we'll be able to fix those, or adjust the market appropriately; and not have those types of items. So, dollar-wise I can't do that, but I do think it will benefit us again this coming year.

<Q – Michelle Ko>: Okay, great. Thank you.

<A – Randy Churchey>: Thank you.

Operator: Thank you. And our next question comes from the line of Karin Ford with KeyBanc. Please go ahead.

<Q – Karin Ford>: Hi, good evening. I just wanted to ask about the final occupancy numbers for 2010-2011. If my notes are correct, it looks like you guys ended up just slightly lower than where we were talking about in July from an occupancy standpoint, but you pushed the rents a little bit harder. Was that sort of a revenue management decision you did at the end of the leasing season to just push rents a little bit harder or did the leasing change at the end of the leasing season?

<A – Randy Churchey>: It was a combination of two things, Karin. It was that we did make the conscious decision to push rates a little harder and that might have contributed a little bit back off of the occupancy.

But the second piece is really where I think that our yield management system is going to help us. The second is when you're trying to fill those odd beds here and there, so for instance, you've got three people and you've assigned them to a four bedroom because you're already out of threes. Well, if they find a fourth person, usually that rate that you get on the first – fourth person is not nearly what you had in the past, so you make the conscious decision if you're going to discount or not. Some cases we did, some cases we didn't.

<Q – Karin Ford>: Okay. Next question is just your early thoughts on 2011-2012. I know you're not going to give us sort of a rent growth target yet, but in the revenue management system and sort of in your mind, is there an occupancy target you have for next year?

<A – Randy Churchey>: It is premature for us to talk about that, but when you look at our fall opening occupancy, either adjusted for the sales or not, we're about 92%. The Clayton facility is 41%, and it drags the total down by about 2 percentage points. So, I think when you think about our portfolio on a normalized basis, and I know you can't just pull out one property, but I am, we're at 94. We think 97 is the right goal for our portfolio. I'm not saying we can get there next year, but we think that is the right goal.

<Q – Karin Ford>: Okay. And this is sort of a historical question. Do you know what's the highest rent growth the portfolio has been able to achieve in the past?

<A – Randy Churchey>: In this year, or in the past?

<Q – Karin Ford>: No, just in the last, say, five or six years.

<A – Randy Churchey>: [Laughter] Karin, I don't know -

<Q – Karin Ford>: For fall rent?

<A – Randy Churchey>: Let me get – I'll give you one data point. We did have two or three communities this year that had rental rate increases around 8%.

<Q – Karin Ford>: Okay.

<A – Randy Churchey>: That was our high for this year.

<Q – Karin Ford>: Okay. I think Austin Wurschmidt has a question as well.

<Q – Austin Wurschmidt>: Yes, hello. Turning to the UVA acquisition, and with the low relative occupancy at that asset, could you just talk about the upside for the next leasing season there?

<A – Randy Churchey>: Sure. The UVA asset in '08 and '09 had 97% occupancy, and then this year, it started at 91%. We think we know the reasons behind that decline this year and we think it has to do with pricing decisions that were made early on. What we found or what we've discovered in our due diligence, and so forth, is that vacancies are focused on the 4x4s. And at UVA, it is a market that leases early. So, we believe that the pricing early on was not appropriate, and they were not able to get that ground back in this pre-leasing season.

We think that we'll be able to overcome that in the years ahead, but maybe not this coming leasing season. Remember we're buying the property on November 1st or October 27th. A lot of this early pre-leasing has happened. So, we're hopeful that we haven't missed that window, but it is possible that this coming pre-leasing season we could still be at this 90 or 91%.

<Q – Austin Wurschmidt>: Okay, thank you.

Operator: Thank you. [Operator Instructions] Our next question comes from the line of Alex Goldfarb with Sandler O'Neill. Please go ahead.

<Q – Alex Goldfarb>: Thank you. Good afternoon.

<A – Randy Churchey>: Hi.

<Q – Alex Goldfarb>: Just want to go back to the third party, the fee business. With all the capital, all the institutions that are trying to buy, and it seems like everyone is sort of learning that having the right operator is critical. What are your thoughts on – would you guys increase the amount of third party management business that you do or is there – or do you want to keep it to a certain percent of the portfolio and do most of the property management for your own accounts, so owning your own assets rather than running someone else's?

<A – Randy Churchey>: Well, as a RIET, what our investors expect is as to quite be primarily in the business of owning assets, so that will always be our number one focus. But as I said, in my prepared remarks, we do think managing for others gives us a variety of advantages both just being in the business. One, you get to know more colleges, more universities, campuses. Two, you do develop relationships with other people in the industry that might benefit us in some form or fashion going forward.

So I don't have a particular target of, I don't want to exceed, or – but I don't to exceed, but it is difficult to manage at some – well, with some people it's difficult to manage at a university where you already own a product, because some might think there is inherent conflict even though I don't believe there is. So, I think that will always be a governor on how much third party management

business that we'll try to take, because I don't want to ever be excluded from buying an asset from any campus.

<Q – Alex Goldfarb>: Okay. And then Randy, you certainly have accomplished a lot this year between the dispositions, and the general mood of the company. What do you think are the focal points that you're going to address over the next year? Are there one or two specific things that you can point to that you want to tackle as your next challenge?

<A – Randy Churchey>: Thanks for that comment. Our team has accomplished a lot this year. We've not gone through the formal goal-setting process for next year, but I believe that we'll always focus on making sure that our operations are – have the tools, and so forth to be able to produce market leading results, because without – as everything else goes by the wayside.

And then second, on the development acquisition front, we are extremely excited about the three development opportunities that we've discussed on the call. And the difficulty with development, as you know, is they don't come online until 2012. So, while we're extremely excited about them, they don't come online for a while. But I hope and I believe that we should always be on the development side of the business, a limited amount, and we should always be delivering new product each year whether it's one, two, or three. So, I think that will be the focus going forward. I don't really think there's any major shift that needs to occur.

<Q – Alex Goldfarb>: Okay. And then just finally, on the Storrs deal, Tom, I think last time we spoke, there was a parking structure or something that was outside of your control that needed to be accomplished for the deal to go through. Just sort of wondering where we stand if everything is on track.

<A – Thomas Trubiana>: Yeah, Alex, that parking garage, first of all, is being funded by both state and federal grants that have already been made. That plus some inter-structure through Storrs road maps about \$20 million and we are actually, and what I believe, are in the final stages of negotiations with the Town of Mansfield to make sure that all those improvements are there and delivered in time for delivery of the apartment community. And so, this is a project that the University of Connecticut, and the Town of Mansfield have been working on for almost 10 years, and there is a lot of positive momentum, and the President of the University has offered his total support and anything he can do to ensure the success, because this is a wonderful university that actually has no real downtown area for people to socialize or to gather. So, there's a lot of positive momentum, but indeed, before we go forward, we need to be sure that the inter-structure, and the parking facility are going to be delivered in conjunction, and the same time as our community.

<Q – Alex Goldfarb>: But everything is on track right now?

<A – Thomas Trubiana>: Yes, very much.

<Q – Alex Goldfarb>: Okay. Thank you.

<A – Randy Churchey>: Thank you.

Operator: Thank you. And our next question comes from the line of Haendel St. Juste with KBW. Please go ahead.

<Q – Haendel St. Juste>: Hey, good evening, guys.

<A – Randy Churchey>: Good evening.

<Q – Haendel St. Juste>: I want to turn to this development schedule for a second. On page 11, I was looking at your two own projects, Texas and Storrs, Texas has a projected development cost

of 104K per bed and Storrs is at 90K, well above third party pipeline of about 60, and I guess a lot higher than I would expect. Is there anything else that I'm missing here, do help me understand? I know Texas is a bit of a high rise project, but what other factors would have caused the cost to be so much higher?

<A – Thomas Trubiana>: Well, this is Tom. First of all, the University of Texas, that's a 16-story structure, with five stories of structured parking underneath the residential, and so you're clearly going to have a higher cost than with frame construction that you'd see in garden-style apartments. If the University of Connecticut Storrs, what you're seeing is the cost of the residential, the parking is separate from that, because it's been funded by the grants, and our residents will pay some nominal fee for helping maintain that parking facility.

And then the Johns Hopkins project, being a 20-story structure, so you're going to have higher unit cost than you would see with wood frame construction. But our timing has really been very good, because there's been so little development activity that the pricing per square foot is substantially less than it was two or three years ago. And so all of that makes this make economic sense and provide for nice returns on investment.

<Q – Haendel St. Juste>: Okay. I just want to shift gears for a second. And maybe this one is for you, Randy Churchey. Pro forma of this portfolio – so you'll have four – I think four Place assets left, just curious on what your plans are long-term with those. Do you plan on keeping them? No one of them has been a problem for you in the past, and you've talked about that so I'm just curious what the thoughts are there.

<A – Randy Churchey>: Where we stand today, we plan on keeping those four assets. We've had on again and off again conversations about one of those assets. That doesn't seem like it's going to happen, so – and you can probably figure out, which one it is, so we will probably be holders of those four assets.

<Q – Haendel St. Juste>: Okay. And then last one, I'm just curious, which revenue management platform you guys will be implementing?

<A – Randy Churchey>: I don't know what our current system is, but we are -

<Q – Thomas Trubiana>: Eastside.

<A – Randy Churchey>: Eastside, and we are making revisions to it to accomplish the goals that we have.

<Q – Haendel St. Juste>: Okay, thank you.

Operator: Thank you. And our next question comes from the line of Steve Swett with Morgan Keegan. Please go ahead.

<Q – Stephen Swett>: Good afternoon. Randy, most of my questions have been answered already, but can you just provide a little more clarity on – it mentions in the release "certain expenses that didn't occur in the third quarter for a timing reason that we're going to have in the fourth quarter", what are we talking about here? Is it small? Is it large?

<A – Randy Churchey>: It's not a large amount. We did have some savings in our marketing expense for the third quarter. We believe some of that about, probably 70,000 of about 117,000 savings for the quarter will probably come through in the fourth quarter. So, there is some timing difference between the quarters, but I don't think it's going to be material.

<Q – Stephen Swett>: Okay. And then, did you recognize all of the expense rate reversals for Hopkins in the third quarter? Will there be anything more in the fourth quarter?

<A – Randy Churchey>: No, everything was recognized in the third quarter.

<Q – Stephen Swett>: Okay. Thanks very much.

Operator: Thank you. And our next question is a follow-up from the line of Michelle Ko with Bank of America. Please go ahead.

<Q – Michelle Ko>: Hi, I was just curious. Given that some of those expenses are fairly immaterial that are shifting in timing from – into the fourth quarter, your third quarter results were better than what I expected and I was just wondering if they were better than what you had expected, and if your full year guidance is now trending toward the upper end or if it's a little bit more on the conservative side at this point?

<A – Randy Churchey>: Well, our actual results did come in a little bit better than we had thought. We've been talking all year long where we thought our operating expenses could possibly grow anywhere from 1% to 2.5% that was certainly in our guidance for this year. We still believe there is some possible growth there. We have experienced some growth in our payroll costs, just normal merit increase, Michelle, and those will continue obviously.

So, for the fourth quarter, I think we're still looking at our guidance growth for the quarter. Our properties have been operating very, very well. As we've mentioned last year, we had almost a 5% reduction in operating expenses, as I mentioned in our remarks, so – but there's only so much that you can do, and at a point you have to start growing your expense base. So, that's where I think we may be.

<Q – Michelle Ko>: Okay. Thanks very much.

Operator: Thank you. And our next question comes from the line of Karin Ford with KeyBanc. Please go ahead.

<Q – Karin Ford>: Hi, just wanted to follow up on that question from Michelle on your guidance. I think your guidance previously did not anticipate getting any third party development fees from Stroudsburg or Mansfield, and given that those two have started, and as you said, things were a little bit better operationally in the third quarter, was there anything offsetting that like maybe the dispositions, any ATM issuance or something that caused you not to increase guidance?

<A – Randy Churchey>: You're right. We did have some development fees come in the third quarter from those developments that you mentioned, those on campus. But Mansfield, we didn't recognize anything that was early on. There really wasn't a lot in the quarter for SUNY-EFS and Strasburg. So, things do move around from that perspective, Karin, but given where we are and given the fact that we could experience some of the operating expense growth that I mentioned, we're comfortable with our guidance as I mentioned.

<Q – Karin Ford>: Okay. And just finally, what's your expected initial yield on University of Texas development?

<A – Thomas Trubiana>: Karin, this is Tom. I'd rather talk in more general terms than to get specific about the University of Texas and for on campus ONE Plan builds, our targeted project yield is – could be either 7.5 or greater, and I guess I'll just say that this project fits that mold.

<Q – Karin Ford>: Okay. Thanks very much.

<A – Randy Churchey>: Thank you, Karin.

Operator: Thank you. And management, I show no further questions in queue at this time. Please continue with any closing remarks you may have.

Randy Churchey, President and Chief Executive Officer

Thank you for your interest in Education Realty Trust and we'll look forward to updating you next quarter. Thank you.

Operator: Ladies and gentlemen, this concludes the Education Realty Trust Incorporated third quarter 2010 [audio gap] today's conference, please dial 1-800-806 -

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Mary L. Stanton

From: Betsy Paterson [betsy_paterson@hotmail.com]
Sent: Sunday, December 12, 2010 4:53 PM
To: Mary L. Stanton
Subject: FW: support for the Storrs Center project
-YI

Date: Fri, 10 Dec 2010 11:10:48 -0500
From: snesselroth7882@charter.net
To: cwlewis16@earthlink.net
CC: PlanZoneDept@mansfieldct.org; betsy_paterson@hotmail.com; morantt@earthlink.net; gregory.haddad@snet.net
Subject: RE: support for the Storrs Center project

To: Storrs Center Project Committee.

I attended the meeting last night and am convinced that the project will have a positive impact on Storrs. I urge you to consider signing a Project Labor Agt. with the Building Trades Council providing skilled local labor on the job. You have done a great job and I believe that the project will be successful because of your hard work.

Please add my name to the citizens list supporting the Storrs Center Project.

Saul Nesselroth,
157 Hillyndale Rd, Storrs CT

On Thu, Dec 9, 2010 at 4:09 PM, Carol W. Lewis wrote:

Dear Rudy Favretti (Chairman), Michael Beal, Joann Goodwin, Roswell Hall, III, Katherine Holt, Gregory Lewis, Peter Plante, Barry Pociask, Bonnie Ryan, Fred Loxsom, Kenneth Rawn, Vera Stearns,

I wish to communicate my support for the Storrs Center project. After so many years, meetings, hearings, and plans, it is time for us to see the project through to success.

Carol W. Lewis
157 Hillyndale Road

Mary L. Stanton

From: Betsy Paterson [betsy_paterson@hotmail.com]

Sent: Sunday, December 12, 2010 5:05 PM

To: Mary L. Stanton

Subject: FW: Storrs Center

FYI

From: sspatwa@hotmail.com

To: townCouncil@mansfieldct.org

Subject: Storrs Center

Date: Fri, 10 Dec 2010 09:21:40 -0500

To the Town Council:

I would like to express my enthusiastic support for the Storrs Center Project. The level of planning, discussion, and overall scope of the project has been impressive; you should be lauded for your fine work on this very important initiative for Mansfield. I encourage you to move forward with the project. It is time that we expand our revenue base while concurrently improving the quality of life in our town.

Sincerely,
Shamim S. Patwa

27 Greenfield Lane, Storrs

269 Clover Mill Road
Storrs, CT 06268
December 8, 2010

To The Members of the Town Council:

We are writing this letter since we are unable to attend this evening's Public Hearing on the Storrs Center / Town of Mansfield Proposed Agreement.

We are concerned that the Council is moving far too swiftly at an extremely busy time of year, not just academically (with the finalizing of the first semester at UConn and culmination of programs in the local schools), but socially with the number of religious and family gatherings and preparations for celebration and travel of many of us. It has taken the Council at least 6 years to create this lengthy, complex document and yet we, the general public, have had less than two weeks to examine, digest and critique all the miniscule facets of it. We ask that the council continue this hearing beyond the mid-winter break and hold at least another hearing in January close to the beginning of the second semester, so that those of us who need more time to examine and consider this document are given a fair chance to participate.

Based on some initial examination of the document and what we have learned from the media, we do wish to express our fear that we are creating a body that will have autonomous power to make decisions and take action without further approval of the citizenry. Are we on the verge of creating an organization that is similar to the Region 19 Board of Education that appears to have lost a degree of accountability to the public?

A further question that may or may not have been raised yet, if the Council approves this agreement is it then subject to petition for referendum?

We do hope that you will take into consideration our request for more time to study this document and realistically give you our input.

Thank you,
Carol & Richard Pellegrine

Mary L. Stanton

From: Betsy Paterson [betsy_paterson@hotmail.com]

Sent: Friday, December 10, 2010 10:37 AM

To: Mary L. Stanton

Date: Thu, 9 Dec 2010 16:31:20 -0800

From: jeannettepicard@sbcglobal.net

To: townCouncil@mansfieldct.org

Hello -

Although I am unable to attend the public hearing, I wanted to let council members know that I am in favor of the Storrs Center project. This is an opportunity for our town to create the center we have lacked for so long and expand our tax base, while at the same time minimize the problems of sprawl. It allows town citizens and our leaders to have a role in planning development, rather than letting it to happen *to* us. I hope that you will continue working toward this project which is essential to the long-term viability of our community.

Sincerely,

Jeannette Picard
72 Timber Drive
806 429-7990

Mary L. Stanton

From: Betsy Paterson [betsy_paterson@hotmail.com]
Sent: Sunday, December 12, 2010 4:52 PM
To: Mary L. Stanton
Subject: FW: Support for Development project
YI

Subject: Support for Development project
Date: Fri, 10 Dec 2010 18:23:54 -0500
From: PollerES@mansfieldct.org
To: TownCouncil@mansfieldct.org

Hello,

I am sorry that I was not able to attend last night's meeting, but I would like to voice my strong support for the Mansfield Downtown Development project. I have been impressed with the thoughtful and inclusive process over the years, and feel that Mansfield will benefit greatly when this project comes to fruition. The planning has managed to balance our small town values, strong environmental awareness, and the realities - and opportunities - of being a university town. It has been a responsible and realistic process and I hope that we will see the plans become a reality soon.

Thank you for your support for this project.
Elyse Poller
27 Storrs Heights Road

Mary L. Stanton

From: Jessie L. Shea
Sent: Thursday, December 09, 2010 2:30 PM
To: Mary L. Stanton
Subject: FW: Storrs Center Project Support Email

From: Matthew and Susan Raynor [mailto:theraynors@yahoo.com]
Sent: Thursday, December 09, 2010 2:29 PM
To: Town Council; PlanZoneDept
Subject: Storrs Center Project Support Email

To whom it may concern,

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement. Thank you,

Sue Raynor
56 Beacon Hill Drive
Storrs, CT 06268

Storrs Downtown Center

From: **Esther Soffer Roberts** (e.soffer.roberts@charter.net)

Sent: Thu 12/09/10 1:21 PM

To: TownCouncil@mansfieldct.org

Dear Members of the Council,

We are in favor of the Storrs Center project and urge you to approve the proposed Development Agreement. We need a downtown, we need a center for community connectedness, we need a playground space to encourage families to come, play, shop and feel like they live in a true community. Please do not delay any further on breaking ground on this essential project.

Thank you,

Esther and Mark Roberts

340 Hanks Hill Road
Storrs, CT 06268

Elizabeth Paterson

From: jay.rueckl@gmail.com on behalf of Jay Rueckl
To: Town Council
Cc:
Subject: Storrs Center
Attachments:

Sent: Tue 12/7/2010 11:53 PM

To the Town Council:

You may remember that I've spoken to you before about the Storrs Center project, but because the Development Agreement is under review, I want to take this opportunity to again voice my support. As you know, building the downtown would improve our quality of life, serve as an economic engine for our town, and generate new tax revenues. The last point is particularly important given future budgetary issues: School buildings, the Senior Center, Four Corners, uncertain funding from the state,

This is all familiar, although worth reiterating. What's new is the Development Agreement. I think it is an excellent agreement—fair to the developers, and certainly favorable for the town. In terms of risk management, financing public investments through future revenues, and addressing concerns about the character of the downtown, this agreement should serve as a template for other communities engaging in public-private partnerships. Those involved in negotiating this agreement should be commended for their excellent work.

Sincerely,

Jay Rueckl
128 South Eagleville Road

Downtown Development Project

From: **Elizabeth Russel** (elizabeth_russel@yahoo.com)

Sent: Thu 12/09/10 12:14 PM

To: TownCouncil@mansfieldct.org

To Whom It May Concern:

It has come to my attention that there is a meeting tonight to discuss the downtown development project. Unfortunately, I am working this evening and will be unable to attend. However, I wanted to make the council aware that I fully support this effort.

Storrs is a wonderful community, but we lack a public gathering area. In addition, we would finally have a focal point where visitors can see a visual representation of the close-knit feeling that exists in this town. I am excited with the possibility of such a place. Please continue to push this agenda!

Most Sincerely,

Elizabeth Russel

SUPPORT Downtown Storrs plans

From: **Ben Sachs** (bds345@gmail.com)

Sent: Thu 12/09/10 6:54 AM

To: TownCouncil@mansfieldct.org

Dear Council Members,

I hope to make it to tonight's hearing and voice my **support** for the plans for Downtown Storrs, but in case I'm unable to attend or speak, please let this message speak loud and clear in my stead.

With thanks,

Ben Sachs

304 Gurleyville Road

Storrs Center

From: **Karen Santasiere** (ksantasiere@foundation.uconn.edu)
Sent: Wed 12/08/10 8:23 AM
To: TownCouncil@mansfieldct.org

To all Town Council Members:

Because I am unable to attend tomorrow evening's meeting, I am writing to express my full support of the Storrs Center initiative. I urge you all to vote in favor of the proposed development agreement so we can finally move forward on this project.

Sincerely,
Karen Santasiere
17 Fort Griswold Lane
Mansfield Center, CT 06250
860-428-3209

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Support of Storrs Center Development Agreement

From: **Schreier, Barry** (barry.schreier@uconn.edu)
Sent: Tue 12/07/10 9:34 PM
To: townCouncil@mansfieldct.org (townCouncil@mansfieldct.org)

To Our Esteem Council-

I am writing to offer my support of Council signing the Storrs Center Development Agreement. I have watched as the Town Council has engaged in a model process of fact finding, transparency, and responsiveness to the intricate needs of our community. As such it pains me that a very small group of community members step up relentlessly to undermine this process by repeatedly ignoring the facts of expert consultants who the council has sought in its own due diligence.

I write to express my strong support of Storrs Center as well as the admirable process of our Town Council in bringing this worthwhile project to fruition.

Barry A. Schreier, Ph.D.
108 South Eagleville Road

Storrs Center Project

From: **Elena Sevilla** (elena_sevilla@hotmail.com)

Sent: Thu 12/09/10 8:15 AM

To: townCouncil@mansfieldct.org

Dear Town Council,

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Thank you,

Elena Sevilla
20 Eastwood Rd
Storrs, CT 06268

I am in favor of the Storrs Downtown

From: **Gwendolyn Sgro** (gwen@sgro.com)

Sent: Wed 12/08/10 3:17 PM

To: town council@mansfieldct.org

Please make sure I that my support is acknowledged at the Dec. 9th town meeting for I will be out of town for a funeral.

Thank you,

Gwen Sgro

57 Browns Rd.

Storrs CT 06268

From: jon@sgro.com
To: town council@mansfieldct.org
Subject: Storrs Center
Date: Thu, 9 Dec 2010 16:10:42 -0800

Hi,

I can't make the public hearing tonight but I want to say that I'm in favor of the Storrs Center development.

I'm excited about its potential. I do have my worries about which businesses we'll be able to get in there and the parking garage, but I overall think the town needs this. (I don't know the details of the garage... but I would be reluctant to make quick trips to the center if parking was not super quick or if it cost money – such as when I quickly pop up there now to pickup chinese food, to run into Paperback Trader, etc).

Jonathan Sgro
57 Browns Rd

Elizabeth Paterson

From: Stuart Sidney [stusidney@gmail.com]
To: Town Council
Cc:
Subject: Downtown Storrs project
Attachments:

Sent: Wed 12/8/2010 10:22 PM

To the Mansfield Town Council,

We are long term (since 1972) residents of Mansfield, and have been following with interest the development of the downtown Storrs project. One of us (Stuart) attended Monday evening's Planning and Zoning Commission meeting. We are not sure whether we will be able to attend tomorrow's (Thursday 9 December) Council meeting, and wish to make our views known to you.

Like any substantial project, this one inevitably has features about which we may have reservations. No plan will be perfectly satisfactory to everyone. Opponents at Monday's meeting announced that the residential component would be nothing but student housing. If that turns out to be the case, it means to us that the local market does not in fact have non-students interested in such housing, and we doubt that this is the case. And as one speaker said, how can you design decent housing that you could PREVENT students from renting? The opponents buttressed their assertion by pointing to the fact that EDR's website proclaims itself to be a developer of "collegiate" housing, and assuming that term means only undergraduate student residences. In fact, the website continues to point out housing for other constituencies as well, and we think it is fair to assert that EDR develops mixed housing for collegiate environments.

We are optimistic about the project, and feel it is an important opportunity for the town. Please do not let the small stuff -- for instance, whether the height of one building can be 85 feet -- obscure the big picture. If ever Mansfield is to grow in a positive direction, this is the moment. Seize it.

Respectfully,
Joan Seliger Sidney and Stuart Jay Sidney
74 Lynwood Road
Storrs, Connecticut 06268-2012

Storrs Center

From: **Spottiswoode, Heather** (heather.spottiswoode@uconn.edu)
Sent: Wed 12/08/10 10:08 AM
To: townCouncil@mansfieldct.org (townCouncil@mansfieldct.org)

I am in favor of the Storrs Center project and urge you to approve the proposed Development Agreement. Thank you.

Heather Spottiswoode
24 Olsen Drive
Mansfield

Heather L. Spottiswoode
Program Manager, UCONN Mentor Connection
Neag Center for Gifted Education & Talent Development
2131 Hillside Road, Unit 3007
Storrs, CT 06269-3007
860-486-0283
860-486-2900 fax
www.gifted.uconn.edu/mentor

Elizabeth Paterson

From: hillaryheart@aol.com [hillaryheart@aol.com]

Sent: Wed 12/8/2010 12:11 PM

To: Town Council

Cc:

Subject: In favor of Downtown Storrs

Attachments:

To Whom It May Concern:

I am in favor of the Storrs Center project and urge you to support the proposed development agreement on Storrs Center.

Thank you,

Hillary Stern
495 Chaffeeville Road
Storrs, CT 06268

Elizabeth Paterson

From: Lynn Stoddard [lynn.stoddard@gmail.com]

Sent: Tue 12/7/2010 9:13 PM

To: Town Council

Cc:

Subject: please vote in favor of proposed development agreement for Storrs Center

Attachments:

Dear Town Council,

Thank you for your careful and deliberate consideration of the Storrs Center project. I strongly support the project and urge you to vote in favor of the proposed development agreement.

Thank you.

Lynn Stoddard
192 Ravine Road
Storrs, CT 06268

Mary L. Stanton

From: Elizabeth Paterson
Sent: Monday, December 13, 2010 10:48 AM
To: Mary L. Stanton
Subject: FW: Storrs Center Project

From: Whitney Tabor [mailto:whitneytabor@yahoo.com]
Sent: Sun 12/12/2010 10:05 PM
To: Town Council
Subject: Storrs Center Project

Dear Town Council,

As a resident of Mansfield, I support the Storrs Center Project and urge you to approve the proposed Development Agreement, with one caveat.

I note that some residents have expressed concern about the possibility that the housing in the new center will be dominated by UConn undergraduates, and could degenerate into a region of low resident responsibility, much like the current situation on Hunting Lodge Road (which I see as very non-optimal). I believe the solution is not to avoid creating high-density housing. The solution is to create neighborhood infrastructure by mixing older residents with students in wisely chosen ratios and creating neighborhood coalitions to resist poor neighborly behavior (e.g. irresponsible drug use, littering, inappropriate noise). I ask that the planning for the center include the development of such infrastructure. I base my comments on first-hand experience living next to irresponsible undergrads. Although I am not happy about the situation, I don't believe the pressure for UConn undergrads to find housing off campus is going to change in the near future, and I think the solution I am suggesting is preferable to the NIMBY (not in my back yard) strategy, which tends to encourage neighborhood degeneration like that in the Hunting Lodge Road area.

Whitney Tabor

294 A Hanks Hill Road
Storrs Mansfield, CT 06268

Mansfield Downtown

From: **Wells, Brian** (Brian.Wells@ihrco.com)

Sent: Thu 12/09/10 10:47 AM

To: TownCouncil@mansfieldct.org

Dear Council,

This message is to lend support for the Mansfield Downtown development.

The project is vital to the competitiveness of the business community and a way to enhance the overall Storrs/Mansfield experience.

As someone who hears directly from many of the visitors to the community who are guests of the hotel, it is clear the feedback and commentary is complimentary regarding the project. These comments are heard from both in state and out of state overnight visitors. The connotation to other first class college towns is encouraging.

Thanks for your time.

Brian Wells

Area General Manager

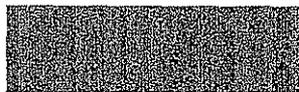
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Storrs Center Project

From: **Katherine White** (gwhite0@snet.net)

Sent: Thu 12/09/10 1:51 PM

To: townCouncil@mansfieldct.org

Dear Council Members,

I've been a resident of Storrs and have worked in the community for over 20 year.

I attended Uconn years before and one of the greatest disappointments about living here was/is that there is nothing resembling a downtown.

It's long overdue and I wanted to express my support for the development of the downtown project.

I urge you to approve the proposed Development Agreement.

Thank You,

Katherine White
109 Stonemill Rd

RE: Parking Garage for Storrs Downtown

From: **karen zimmer** (zimmers@earthlink.net)

Sent: Wed 12/08/10 9:57 AM

To: TownCouncil@mansfieldct.org

I question the wisdom of subsidizing parking to the degree proposed (\$60 / mo. per parking space) for the apartments in the first phase of development.. Additional parking will be needed for future the development of Storrs downtown and giving the economy, future funds for an additional parking garage might be difficult to obtain through State and Federal grants. I think the monthly rate should be higher with the additional revenue used to help fund additional parking and/or replacement of the first parking garage when it's useful life ends. Remember one of the goals of the downtown project is sustainable development. I interpret that to be both economic and environmental sustainability . Also in order to encourage walking and the use of public transportation each additional parking space per unit after the first one should cost more than the first parking space. Gary Zimmer, 127 Dog Ln. , Storrs, CT

SPECIAL MEETING – MANSFIELD TOWN COUNCIL
December 13, 2010

DRAFT

Mayor Elizabeth Paterson called the special meeting of the Mansfield Town Council to order at 7:00 p.m. in the Council Chambers of the Audrey P. Beck Building.

I. ROLL CALL

Present: Keane, Lindsey, Moran, Paterson, Paulhus, Ryan, Schaefer
Excused: Haddad, Kochenburger

II. WORK SESSION

School Building Project

Mayor Paterson welcomed the Mansfield Board of Education and staff to the work session.

Director of Finance Cherie Trahan reviewed the spread sheet which is a cumulative report including capital improvements, debt service and salary and maintenance savings for the next 20 years. Ms. Trahan explained the methodology used to create the report. (Report attached)

Chair of the Board of Education Mark LaPlaca provided a response to questions asked of the Board at the last work session. (Response attached) Mr. LaPlaca asked for guidance from the Council regarding an acceptable final cost.

Mr. Ryan moved and Ms. Moran seconded to direct the School Building Committee to reconvene to provide recommendations to bring Option E's cost substantially closer to that of Option D; to appoint Town Council Finance Chair Bill Ryan and a member of the Board of Education to the Committee; and to appropriate an additional \$7,500 for the preparation of a schematic floor plan for a second school (Option E) to be built near the Goodwin school site.
Motion passed unanimously.

III. OPPORTUNITY FOR PUBLIC COMMENT

Jay Rueckl, South Eagleville Road, suggested the Council move quickly to ensure the engineering test will be completed in a timely manner and asked why the spreadsheet stopped accounting for the cost at 20 years since after that cost would decrease dramatically.

IV. ADJOURNMENT

Mr. Paulhus moved and Ms. Keane seconded to adjourn the meeting at 7:17 p.m.

Motion passed unanimously.

Elizabeth Paterson, Mayor

Mary Stanton, Town Clerk

December 13, 2010

Mansfield School Building Project
20 Year Cost Projection

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
OPTION A (estimates as of 9/27/10) - CASH BASIS (no escal)								
Total Project Construction Cost	20,831,000							
Estimated NET Construction Cost	13,279,370							
Estimated Reimbursement Rate	36.3%							
Estimated Annual Costs:								
Net Capital Improvements	630,000	1,113,000	1,331,400	1,160,250	1,084,650	530,675	530,675	530,675
Salary & Benefit Savings								
Maintenance Cost Savings		(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)
Maintenance of Abandoned Buildings								
Net Estimated Annual Costs	630,000	1,085,000	1,303,400	1,132,250	1,056,650	502,675	502,675	502,675
Mill Rate Equivalent	0.65	1.12	1.34	1.17	1.09	0.52	0.52	0.52
Percentage Increase	2.53%	4.25%	4.89%	4.05%	3.64%	1.67%	1.64%	1.64%

OPTION A (estimates as of 9/27/10) - BOND IN YR 1 & YR 6 (3% escal)								
Total Project Construction Cost	20,831,000							
Estimated NET Construction Cost	13,279,370							
Estimated Reimbursement Rate	36.3%							
Estimated Annual Costs:								
Debt Service Payments	136,250	662,500	643,000	623,500	604,000	794,500	1,585,000	1,535,500
Salary & Benefit Savings								
Maintenance Cost Savings		(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)
Maintenance of Abandoned Buildings								
Net Estimated Annual Costs	136,250	634,500	615,000	595,500	576,000	766,500	1,557,000	1,507,500
Mill Rate Equivalent	0.14	0.65	0.63	0.61	0.59	0.79	1.61	1.56
Percentage Increase	0.55%	2.53%	2.39%	2.28%	2.20%	2.94%	5.93%	5.53%

OPTION D (ONE NEW ELEMENTARY SCHOOL)								
Total Project Construction Cost	48,039,000							
Estimated NET Construction Cost	19,067,000							
Estimated Reimbursement Rate	60.3%							
Estimated Annual Costs:								
Debt Service Payments	488,625	1,977,250	1,927,250	1,877,250	1,827,250	1,777,250	1,727,250	1,677,250
Salary & Benefit Savings		(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)
Maintenance Cost Savings		(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)
Maintenance of Abandoned Buildings				30,000	30,000	30,000	30,000	30,000
Net Estimated Annual Costs	488,625	1,001,790	951,790	931,790	881,790	831,790	781,790	731,790
Mill Rate Equivalent	0.50	1.03	0.98	0.96	0.91	0.86	0.81	0.76
Percentage Increase	1.96%	3.94%	3.60%	3.47%	3.29%	3.11%	2.94%	2.76%

OPTION E (TWO NEW ELEMENTARY SCHOOLS)								
Total Project Construction Cost	59,583,000							
Estimated NET Construction Cost	26,901,000							
Estimated Reimbursement Rate	54.9%							
Estimated Annual Costs:								
Debt Service Payments	689,375	2,803,750	2,732,500	2,661,250	2,590,000	2,518,750	2,447,500	2,376,250
Salary & Benefit Savings		(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)
Maintenance Cost Savings		(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)
Maintenance of Abandoned Buildings				15,000	15,000	15,000	15,000	15,000
Net Estimated Annual Costs	689,375	1,982,890	1,910,640	1,854,390	1,793,140	1,731,890	1,670,640	1,609,390
Mill Rate Equivalent	0.71	2.06	1.97	1.91	1.84	1.77	1.69	1.62
Percentage Increase	2.03%	7.04%	5.93%	5.49%	5.16%	4.90%	4.57%	4.30%

MMS IMPROVEMENTS ONLY (Option E costs)								
Total Project Construction Cost	12,641,297							
Estimated NET Construction Cost	5,701,225							
Estimated Reimbursement Rate	54.9%							
Estimated Annual Costs:								
Debt Service Payments	146,125	597,250	582,000	566,750	551,500	536,250	521,000	505,750
Net Estimated Annual Costs	146,125	597,250	582,000	566,750	551,500	536,250	521,000	505,750
Mill Rate Equivalent	0.15	0.62	0.60	0.58	0.57	0.55	0.54	0.52
Percentage Increase	0.59%							

Option A does not include the replacement of the relocatable classrooms at Southeast (\$800,000) and MMS (\$400,000)
 Option D does not include the refurbishment of the abandoned buildings.
 Option D does include the demolition of Southeast School
 Option E does not include any land acquisition costs.
 MMS Improvements are included in all options above

10/1/2009 Grand List = 969,090,991
 2010/11 Mill Rate = 25.71

Mansfield School Building Project
20 Year Cost Projection

Description	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
OPTION A (estimates as of 9/27/10) - CASH								
Total Project Construction Cost								
Estimated NET Construction Cost								
Estimated Reimbursement Rate								
Estimated Annual Costs:								
Net Capital Improvements	530,675	530,675	530,675	530,675	530,675	530,675	530,675	530,675
Salary & Benefit Savings								
Maintenance Cost Savings	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)
Maintenance of Abandoned Buildings								
Net Estimated Annual Costs	502,675	502,675	502,675	502,675	502,675	502,675	502,675	502,675
Mill Rate Equivalent	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Percentage Increase	1.59%	1.56%	1.54%	1.52%	1.49%	1.47%	1.45%	1.43%

OPTION A (estimates as of 9/27/10) - BOND								
Total Project Construction Cost								
Estimated NET Construction Cost								
Estimated Reimbursement Rate								
Estimated Annual Costs:								
Debt Service Payments	1,486,000	1,436,500	1,387,000	1,337,500	1,288,000	1,238,500	1,179,000	750,000
Salary & Benefit Savings								
Maintenance Cost Savings	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)
Maintenance of Abandoned Buildings								
Net Estimated Annual Costs	1,458,000	1,408,500	1,359,000	1,309,500	1,260,000	1,210,500	1,151,000	722,000
Mill Rate Equivalent	1.50	1.45	1.40	1.35	1.30	1.25	1.19	0.75
Percentage Increase	5.21%	5.05%	4.89%	4.73%	4.57%	4.40%	4.20%	2.65%

OPTION D (ONE NEW ELEMENTARY SCHOOL)								
Total Project Construction Cost								
Estimated NET Construction Cost								
Estimated Reimbursement Rate								
Estimated Annual Costs:								
Debt Service Payments	1,627,250	1,577,250	1,527,250	1,477,250	1,427,250	1,377,250	1,327,250	1,375,000
Salary & Benefit Savings	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)
Maintenance Cost Savings	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)
Maintenance of Abandoned Buildings	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Net Estimated Annual Costs	681,790	631,790	581,790	531,790	481,790	431,790	381,790	429,540
Mill Rate Equivalent	0.70	0.65	0.60	0.55	0.50	0.45	0.44	0.44
Percentage Increase	2.58%	2.40%	2.22%	2.04%	1.85%	1.67%	1.65%	1.67%

OPTION E (TWO NEW ELEMENTARY SCHOOLS)								
Total Project Construction Cost								
Estimated NET Construction Cost								
Estimated Reimbursement Rate								
Estimated Annual Costs:								
Debt Service Payments	2,305,000	2,233,750	2,162,500	2,091,250	2,020,000	1,998,750	1,950,000	1,875,000
Salary & Benefit Savings	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)
Maintenance Cost Savings	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)
Maintenance of Abandoned Buildings	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Net Estimated Annual Costs	1,498,140	1,427,890	1,356,640	1,285,390	1,214,140	1,191,890	1,143,140	1,068,140
Mill Rate Equivalent	1.25	1.19	1.13	1.06	1.00	0.97	0.94	0.89
Percentage Increase	2.33%	2.10%	1.97%	1.82%	1.65%	1.62%	1.65%	1.92%

MMS IMPROVEMENTS ONLY (Option E cost)								
Total Project Construction Cost								
Estimated NET Construction Cost								
Estimated Reimbursement Rate								
Estimated Annual Costs:								
Debt Service Payments	490,500	475,250	465,000	449,500	434,000	418,500	403,000	387,500
Net Estimated Annual Costs	490,500	475,250	465,000	449,500	434,000	418,500	403,000	387,500
Mill Rate Equivalent	0.51	0.49	0.48	0.46	0.45	0.43	0.42	0.40
Percentage Increase								

Option A does not include the replacement of t
 Option D does not include the refurbishment of t
 Option D does include the demolition of South
 Option E does not include any land acquisition
 MMS improvements are included in all options

10/1/2009 Grand List =
 2010/11 Mill Rate =

Mansfield School Building Project
20 Year Cost Projection

Description	Year 17	Year 18	Year 19	Year 20	Cummulative Total
OPTION A (estimates as of 9/27/10) - CASH					
Total Project Construction Cost					
Estimated NET Construction Cost					
Estimated Reimbursement Rate					
Estimated Annual Costs:					
Net Capital Improvements	530,675	530,675	530,675	530,620	13,279,370
Salary & Benefit Savings					
Maintenance Cost Savings	(28,000)	(28,000)	(28,000)	(28,000)	(532,000)
Maintenance of Abandoned Buildings					
Net Estimated Annual Costs	502,675	502,675	502,675	502,620	12,747,370
Mill Rate Equivalent	0.52	0.52	0.52	0.52	13.15
Percentage Increase	1.41%	1.39%	1.37%	1.35%	51.16%
OPTION A (estimates as of 9/27/10) - BOND					
Total Project Construction Cost					
Estimated NET Construction Cost					
Estimated Reimbursement Rate					
Estimated Annual Costs:					
Debt Service Payments	720,000	690,000	660,000	630,000	19,386,750
Salary & Benefit Savings					
Maintenance Cost Savings	(28,000)	(28,000)	(28,000)	(28,000)	(532,000)
Maintenance of Abandoned Buildings					
Net Estimated Annual Costs	692,000	662,000	632,000	602,000	18,854,750
Mill Rate Equivalent	0.71	0.68	0.65	0.62	19.46
Percentage Increase	2.58%	2.51%	2.41%	2.30%	75.68%
OPTION D - ONE NEW ELEMENTARY SCHD					
Total Project Construction Cost					
Estimated NET Construction Cost					
Estimated Reimbursement Rate					
Estimated Annual Costs:					
Debt Service Payments	1,320,000	1,265,000	1,210,000	1,155,000	29,990,125
Salary & Benefit Savings	(624,000)	(624,000)	(624,000)	(624,000)	(11,856,000)
Maintenance Cost Savings	(351,460)	(351,460)	(351,460)	(351,460)	(6,677,740)
Maintenance of Abandoned Buildings	30,000	30,000	30,000	30,000	510,000
Net Estimated Annual Costs	374,540	339,540	264,540	209,540	11,966,385
Mill Rate Equivalent	0.39	0.33	0.27	0.22	12.35
Percentage Increase	1.35%	1.24%	1.09%	0.82%	48.05%
OPTION E - TWO NEW ELEMENTARY SCHD					
Total Project Construction Cost					
Estimated NET Construction Cost					
Estimated Reimbursement Rate					
Estimated Annual Costs:					
Debt Service Payments	1,800,000	1,725,000	1,650,000	1,575,000	42,205,625
Salary & Benefit Savings	(579,000)	(579,000)	(579,000)	(579,000)	(11,001,000)
Maintenance Cost Savings	(242,860)	(242,860)	(242,860)	(242,860)	(4,614,340)
Maintenance of Abandoned Buildings	15,000	15,000	15,000	15,000	255,000
Net Estimated Annual Costs	993,140	919,140	843,140	768,140	26,845,285
Mill Rate Equivalent	1.02	0.95	0.89	0.82	22.00
Percentage Increase	3.66%	3.24%	3.12%	2.82%	107.75%
MMS IMPROVEMENTS ONLY (Option E cost)					
Total Project Construction Cost					
Estimated NET Construction Cost					
Estimated Reimbursement Rate					
Estimated Annual Costs:					
Debt Service Payments	372,000	356,500	341,000	325,500	8,924,875
Net Estimated Annual Costs	372,000	356,500	341,000	325,500	8,924,875
Mill Rate Equivalent	0.38	0.37	0.35	0.34	9.21
Percentage Increase					

Option A does not include the replacement of t
Option D does not include the refurbishment of
Option D does include the demolition of South
Option E does not include any land acquisition
MMS improvements are included in all options

10/1/2009 Grand List =
2010/11 Mill Rate =

**Mansfield School Building Project
Option E Reduction Scenarios**

Description	Cummulative Total
OPTION E	
Total Project Construction Cost	59,583,000
Estimated NET Construction Cost	26,901,000
Estimated Reimbursement Rate	54.9%
Estimated Annual Costs:	
Debt Service Payments	42,205,625
Salary & Benefit Savings	(11,001,000)
Maintenance Cost Savings	(4,614,340)
Maintenance of Abandoned Buildings	255,000
Net Estimated Annual Costs	26,845,285
Mill Rate Equivalent	27.70%
Percentage Increase	107.75%
OPTION E REDUCED BY \$5,000,000	
Total Project Construction Cost	54,583,000
Estimated NET Construction Cost	24,616,933
Estimated Reimbursement Rate	54.9%
Estimated Annual Costs:	
Debt Service Payments	38,484,000
Salary & Benefit Savings	(11,001,000)
Maintenance Cost Savings	(4,614,340)
Maintenance of Abandoned Buildings	255,000
Net Estimated Annual Costs	23,123,660
Mill Rate Equivalent	23.86%
Percentage Increase	92.81%
OPTION E REDUCED BY \$10,000,000	
Total Project Construction Cost	49,583,000
Estimated NET Construction Cost	22,361,933
Estimated Reimbursement Rate	54.9%
Estimated Annual Costs:	
Debt Service Payments	34,954,950
Salary & Benefit Savings	(11,001,000)
Maintenance Cost Savings	(4,614,340)
Maintenance of Abandoned Buildings	255,000
Net Estimated Annual Costs	19,594,610
Mill Rate Equivalent	20.22%
Percentage Increase	83.64%

2010/11 Mill Rate = 25.71
 10/1/2009 Grand List = 969,090,991

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The Council has indicated that it would be useful to understand - if the project were to be reduced in scope and cost – two things.

1. How would the Board prioritize the various parts of the proposal? Would the Board recommend removing parts of the proposal?
2. Are there ways to reduce the cost of the proposal by changing the size and/or scope of the proposed new elementary schools? For example, reduced classroom sizes (square footage), fewer classrooms etc.

Since the Council has not provided clear guidance as to their position on the Board's recommendation, the Board response is as follows:

1. If the Town Council prefers to go with some version of Option A (keep all schools the way they are and budget for repairs etc):
 - As the report from the Board indicated, we do not feel this is in the best long term interests of our schools or students. The various reasons for this are detailed in our report, but include declining enrollment, rising energy and staffing costs, significant security issues, and aging buildings.
 - Further, the purpose of the School Building Committee's charge and the Board of Education's recommendation was to propose not just improved facilities, but improvements necessary to the future of the program. This option does not accomplish that goal – no standard sized classrooms, no library/media centers, no centrally located office, no significant savings in energy costs, no improvement to the programs related to separate cafeterias and gymnasiums, no LEED standards, no improvements to vehicle access and pedestrian safety.
 - There is no reason to pursue answers to the 2 questions above.
2. If the Town Council is in favor of Option E, but cannot support it at the current cost:
 - The Board recommends that the School Building Committee be asked to meet as soon as possible. The SBC should analyze the project and make recommendations to the Board and the Council as soon as possible as to ways to prioritize or change the various aspects of the project. The goal of this being to reduce costs while still achieving as many of the goals indicated in the Board's report as possible.
 - This would also give the SBC a chance to weigh in on Option D vs. Option E (E not being an option when the SBC prepared its earlier report)
 - The SBC should also include the possibility of purchasing land adjacent to the Goodwin property in its evaluation. This potential added cost (possibly in exchange for any reductions in the scope of the overall project) should be part of the prioritization.
 - The Council should provide guidance about the one or several final costs they are interested in seeing.

Sara-Ann Bourque

From: Town of Mansfield [cgi-noreply@mansfieldct.org]
Sent: Monday, December 06, 2010 5:16 PM
To: SBCinfo; Webmaster
Subject: Form results from http://mansfieldct.org/town/government/committees/school_bldg_com/sbc-comment.php

comment: I'm writing to express my concern and apprehension over the school building project. I appreciate the high quality of education the town offers. However, given the fragile state of our economy, I question the wisdom of moving forward with these plans. I'm especially concerned since our retirement income is fixed and our taxes seem to increase yearly. Yes, it would be "nice" to have a new eco friendly cost effective building erected, however, with the state budget deficit looming over our heads, wouldn't it be better to wait for the fall out of that before moving ahead with more debt? It's become terribly expensive to live in this state/town and I doubt that the situation will improve any time soon. I'd rather see the schools upgraded and maintained as needed.

name:

email:

REGULAR MEETING – MANSFIELD TOWN COUNCIL
December 13, 2010

DRAFT

Mayor Elizabeth Paterson called the regular meeting of the Mansfield Town Council to order at 7:30 p.m. in the Council Chambers of the Audrey P. Beck Building.

I. ROLL CALL

Present: Haddad, Keane, Kochenburger, Lindsey, Moran, Paterson, Paulhus, Ryan

Excused: Schaefer

II. APPROVAL OF MINUTES

Mr. Haddad moved and Mr. Paulhus seconded to approve the minutes of the November 22, 2010 Special meeting as presented. The motion passed unanimously. Mr. Paulhus moved and Ms. Moran seconded to approve the minutes of the November 22, 2010 meeting as presented. The motion passed unanimously. Mr. Paulhus moved and Ms. Moran seconded to approve the minutes of the November 29, 2010 Special meeting. The motion passed with all in favor except Ms. Lindsey who abstained. Mr. Ryan moved and Mr. Paulhus seconded to approve the minutes of the December 1, 2010 Special meeting as presented. The motion passed with all in favor except Ms. Keane who abstained.

III. OPPORTUNITY FOR PUBLIC TO ADDRESS THE COUNCIL

Mike Sikoski, Wildwood Road, expressed his belief that the Special Town Council meeting on December 9, 2010 was not a hearing on the development agreement but rather a cheerleading exercise for those in favor of the Storrs Center project. He also questioned whether the proposed tax abatements would be considered an expenditure and be subject to a referendum.

David Freudmann, Eastwood Road, reiterated his concerns with the financial expectations regarding the parking garage. He again suggested the need for a business plan and additional market research.

Jay Ruecki, South Eagleville Road, suggested that even after the Storrs Center Project is underway the Town should look for ways to have a continuing influence on the project.

Howard Raphaelson, Timber Drive, noting the upcoming budget season urged the Council to continue the programs and resources that make Mansfield a desirable place to live (Statement attached). Mr. Raphaelson asked the Council to be aware that cuts to the Community Center budget may in fact reduce revenue brought in by member services and expressed concern that the various "Friends" organizations in Town don't want the results of their efforts to take the place of taxpayer funding of programs.

IV. REPORT OF TOWN MANAGER

Report attached

The Town Manager also reported the budget process is underway with a Council retreat slated for January; the Police Study Steering Committee will be meeting with the consultants to discuss their findings; Masonicare is in the process of

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testing water availability at the Maple Road location; and the Community Quality of Life Committee has endorsed a nuisance ordinance and staff is working on a large gathering on private property ordinance.

V. REPORTS AND COMMENTS OF COUNCIL MEMBERS

Ms. Keane moved and Mr. Paulhus seconded to add the appointment of a subcommittee to plan for Presidents Day to the agenda as an item of new business, 4a. Motion passed unanimously.

Mr. Paulhus complimented staff on the December 9, 2010 public hearing.

VI. OLD BUSINESS

1. Development Agreement – Phases 1A and 1B – Town of Mansfield, Storrs Center Alliance, LLC and Education Realty Trust, Inc

Mayor Paterson opened the conversation noting that this was an opportunity to debrief after the public hearing and to decide on the next steps to be taken.

Council members discussed the possibility or advisability of including Project Labor Agreements (PLA) in the Storrs Center Project; the process for the conveyance of open space; the role of graduate student housing in the pre Downtown Partnership plans for the area; the important role of marketing to a broad array of renters; the floor plans and amenities to be offered in the apartments; the importance and definition of onsite management; the need for a long term water plan; the need for a plan for the Town Square and the financial implications of the parking center agreements.

Howard Kaufman, of Leyland Alliance, reported that they have had conversations with some of the trades' people who spoke at the public hearing and have asked them for the names of general contractors to include on the bid list. They plan to be proactive and encourage the general contractors to endeavor to hire local people and will further review the components of PLA. Town Manager Matt Hart also plans to review the implications of a PLA for the public components that are part of the project and will report back to the Council with his findings.

The Town Manager reported the open space parcels will be managed as all current Town owned areas are including the creation of a management plan. Mayor Paterson stated that although very early plans contained graduate housing, that is no longer true and there is no agreement between UConn and EDR for housing.

Mr. Kaufman commented that EDR understands the vision of the Town and Leyland Alliance and although anyone will be able to rent, the apartments will be designed to be market rate apartments with an appeal to a broad spectrum of renters. All present were in agreement that onsite management is essential. Town Manager Matt Hart will discuss the possibility of amending the agreement to include a commitment to seven day a week onsite management and a marketing program that is aimed at a broad spectrum of people and employers. Additionally he will see if EDR might be amenable to including some issues like a 12 month lease and rentals by units in the agreement.

Town staff is also in the process of contacting communities in which EDR has facilities to talk to local officials.

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The Town and the University have agreed to partner to explore the options for new sources of water.

The Town and Storrs Center Alliance will review the language in the agreement regarding the Town Square and will make sure it accomplishes the intended outcome.

The Council agreed to hold a special meeting on January 4, 2011.

Mr. Ryan left at 10:00 p.m.

2. Community Water and Wastewater Issues

Town Manager Matt Hart updated the Council on the report on potential water supplies received from the consultants at the Four Corners Water and Sewer Advisory Committee meeting. The consultants offered a number of possibilities each with its own strengths and challenges. The Town will be coordinating with UConn to make sure efforts are not being duplicated. Mr. Hart also updated the Council on the water testing submitted to the State by the developers of Ponde Place. Based on the information provided, the State can not approve the project without additional analysis or a reduction in the size of the project.

VII. NEW BUSINESS

3. ConnDot Construction Agreement – Stone Mill Road Bridge Replacement

Ms. Keane moved and Mr. Paulhus seconded to approve the following resolution: RESOLVED, that Matthew W. Hart, Town Manager, be hereby authorized to sign the agreement entitled: Agreement between the State of Connecticut and the Town of Mansfield for the Construction, Inspection and Maintenance of the Replacement of the Stone Mill Road Bridge (Bridge No. 04731) Over the Fenton River Utilizing Federal Funds from the Highway Bridge Program.
Motion passed unanimously.

4. Appointment to Zoning Board of Appeals

Mr. Haddad moved and Mr. Paulhus seconded, effective December 13, 2010, to appoint Lyle Scruggs as an alternate member to the Zoning Board of Appeals, to a term expiring at the next municipal election.
Motion passed unanimously.

4a. Presidents' Day

By consensus the Council agreed to create a subcommittee for Presidents' Day. The Committee will be chaired by Ms. Keane and include Mr. Paulhus, Ms. Lindsey and Ms. Moran.

VIII. DEPARTMENTAL AND COMMITTEE REPORTS

No comments

IX. REPORTS OF COUNCIL COMMITTEES

Chair of the Committee on Committees Toni Moran offered the following committee recommendations:

Gloria Bent to the Advisory Committee on Persons with Disabilities
Esther Roberts to the Mansfield Advocates for Children

December 13, 2010

Motion to approve passed unanimously.

Ms. Moran, Chair of the Community Quality of Life Committee, updated the Council on the nuisance and large gatherings on private land ordinances being considered by the Committee.

Mayor Paterson will provide information she received at a recent conference which indicates that college towns fare better in recessions than other towns do. Once the documents are received some of the information will be put on the website.

X. PETITIONS, REQUEST AND COMMUNICATIONS

5. M. Hart re: FY 2011/12 Budget
6. D. Dagon re: EMS Duty Crew program results
7. Mansfield Public Schools Board of Education Goals – 2010-2011
8. State of Connecticut Department of Transportation re: Bridge Inspection Reports for Local Structures
9. State of Connecticut Department of Transportation re: Pavement Preservation on Connecticut Route 89
10. COST Annual Meeting and Annual Dues – The Town Manager is planning to attend the meeting and invited any Councilors that might wish to join him to let him know.
11. Nation's Cities Weekly "Money's Not Everything: Surprise City Poll Results" – 11/29/10
12. Chronicle "Mansfield approves pledge compromise" – 11/23/10
13. Chronicle "Council to get draft agreement for Storrs Center" – 11/23/10
14. Chronicle "Fire service fee changes now on hold" – 11/24/10
15. Chronicle "Emerald City on the Yellow Brick Road" – 11/24/10
16. Chronicle "Mansfield PZC mulls zoning reg changes" – 11/27/10
17. Chronicle "Costs a worry for school projects" – 11/29/10
18. Chronicle "Editorial: We offer these threads, needles" – 11/29/10
19. Chronicle "Editorial: Referendum wording should be clearer" – 11/30/10
20. Chronicle "Agreement to develop downtown is unveiled" – 12/2/10
21. Chronicle "Letter to the Editor" – 12/2/10
22. Chronicle "Letter to the Editor" – 12/3/10
23. Chronicle "Teacher contract OK'd; to take effect in July" – 12/3/10
24. Chronicle "PZC to have say on Storrs development" – 12/4/10
25. Chronicle "Mansfield boards have several vacancies to fill" – 12/6/10
26. Chronicle "Despite critics, Storrs Center moving forward" – 12/6/10

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- 27. Chronicle "Progress delayed regarding Storrs Center plan" – 12/7/10
- 28. Chronicle "PZC tables vote on development deal" – 12/7/10
- 29. Daily Campus "Town expands rides-for-elderly program" – 12/2/10

XI. FUTURE AGENDAS

A discussion of the results of the Masonicare water studies will be added to a January agenda.

XII. ADJOURNMENT

Mr. Paulhus moved and Ms. Lindsey seconded to adjourn the meeting.
Motion passed by all.

Elizabeth Paterson, Mayor

Mary Stanton, Town Clerk

December 13, 2010

Howard A Raphaelson
119 Timber Drive
Storrs, CT 06268

December 13, 2010

To Mansfield Council

Equalized Mill Rates FYE 2009

23	Chaplin	18.81
39	Windham	17.60
44	Ashford	17.27
54	Coventry	16.64
70	Mansfield	16.07

Good management and consistency are the most important factors in keeping taxes moderate. Change up, down or to correct past errors is expensive.

Last year a representative of Ferrigno Real Estate estimated that Mansfield prices carried a 20% premium over surrounding towns. This year Larry Ross of Four Corners Realty estimated that the premium may be 10% or 15%, but that Mansfield properties sell more quickly. Either way, most property owners and taxpayers see a significant financial advantage to a Mansfield location.

Commuting times to UConn – our largest employer – are not materially different from any of the above listed towns. The difference in value is related to the life style advantages that Mansfield residents enjoy. These include our fine schools; library; Community Center and Parks and Parks and Recreation programs; Senior Center; and the various other municipal departments.

I know this is a difficult time to be responsible for municipal budgets. I suggest that you place your first priority on the continuation of the programs and resources that make Mansfield a most desirable residence for those who value our type of life style. Consistency is not only a valuable practice; it may be the most economical one.

It is clear from the tax rates that a concentration on not spending money may not result in lower taxes. I moved here 45 years ago to live in the best town in the area, and found what I was seeking. Please see to it that the attributes that you and your predecessors worked for continue to be part of our lives.

Obviously, these things cost money. I don't think any other significant purchase I make gives me as much value as my property taxes. Please assure that this stays the same, that our life style is preserved, and that my home continues to be worth a premium.

Memo

To: Town Council
From: Matt Hart, Town Manager *MH*
CC: Town Employees
Date: December 13, 2010
Re: Town Manager's Report

Below please find a report regarding various items of interest to the Town Council, staff and the community:

Departmental/Division News

- *Fire & Emergency Services* – In your meeting packet you will find a memo from Chief Dagon regarding the results from a 12 week program of staffing EMS Duty Crews during weekend nights of the University's Fall Semester. Please see item number 6 for more information on the results of this program.
- *Public Works*
 - *Free Electronics Recycling* – The Town of Mansfield began recycling electronics in 1999 when it became apparent that televisions and computers contained hazardous metals that could cause pollution and health problems if not reclaimed through a recycling process at the time of disposal. Since 1999, Mansfield has recycled a total of 324,628 pounds of residential electronics. Up until now, Mansfield residents have been charged for recycling computers, computer accessories and televisions at the transfer station to help offset the Town's cost from the electronics recycling company. In anticipation of a new Connecticut electronics recycling law, the electronics recycling company that the Town uses, WeRecycle!, is no longer charging for electronics. In fact, once the State electronics recycling law is in effect, electronics manufacturers will bear the responsibility and cost of recycling their own defunct products. **Mansfield residents can now bring their computers, computer accessories and televisions to the Mansfield Transfer Station to be recycled for free.** The Mansfield Transfer Station is located on Route 89 one mile from the intersection of Route 195 and Route 89 in Mansfield Center. The transfer station hours are Tuesdays, 8:30 to 4:00, Thursdays, 12:00 to 4:00 and Saturdays, 8:30 to 4:00. Questions can be directed to the Mansfield Recycling Coordinator at waltonvd@mansfieldct.org or 860-429-3333.
- *Parks and Recreation*
 - Parks and Recreation held their first of two "Giving Weeks" from November 15-21. Participants could take part in a variety of classes at no charge with a contribution to the food pantry. There were dozens of participants and Fitness Specialist Jessica Tracy reports that she carried at least 12 bins of dry goods across to the food pantry. The next "Giving Week" is December 20-23. The instructors will volunteer their time and the free classes will be available to anyone who brings in an item for the food pantry; the schedule will be posted the week prior.
 - Basketball season has started for children in grades K-8. There are over 250 children participating in this year's program, which will run until the end of February.
 - Our annual "Home for the Holidays" and "12 Days of Fitness" promotions are now in progress. These are short term promotions that are only available until the end of January.
 - In response to several requests, we are phasing in a program that will allow children, ages 10-13, to use some of the equipment in the fitness center when accompanied by a parent.
- *Town Manager's Office/Department of Finance*
 - We are pleased to announce that Keri Rowley has been promoted to the position of Accounting Manager-Treasurer with the Finance Department. Keri will be responsible for managing the accounting and disbursements division of Finance which includes functions such as accounting, accounts payable, and payroll. In 2009, Keri started in Mansfield as an accountant; she had previously served the Mystic Seaport in a similar capacity. Keri has a bachelor's degree in

accounting from Eastern Connecticut State University. We are confident that she will continue to do an excellent job for the Town. Congratulations Kerl!

Upcoming Meetings*

- Youth Service Bureau Advisory Board, December 14, 2010, 11:30AM, Conference Room B, Audrey P. Beck Municipal Building
- Town-University Relations Committee, December 14, 2010, 4:00PM, Council Chambers, Audrey P. Beck Municipal Building
- Historic District Commission, December 14, 2010, 8:00PM, Conference Room B, Audrey P. Beck Municipal Building
- Regulatory Review Committee, December 15, 2010, 1:15PM, Conference Room C, Audrey P. Beck Municipal Building
- Sustainability Committee, December 15, 2010, 5:00PM, Conference Room B, Audrey P. Beck Municipal Building
- Conservation Commission, December 15, 2010, 7:30PM, Conference Room B, Audrey P. Beck Municipal Building
- Finance Committee, December 16, 2010, 6:30PM, Conference Room B, Audrey P. Beck Municipal Building
- Planning & Zoning Commission, December 20, 2010, 7:00PM, Council Chambers, Audrey P. Beck Municipal Building
- Committee on Committees, December 20, 2010, 7:00PM, Conference Room B, Audrey P. Beck Municipal Building
- Town Council, December 27, 2010, 7:30PM, Council Chambers, Audrey P. Beck Municipal Building

**Meeting dates/times are subject to change. Please view the Town Calendar or contact the Town Clerk's Office at 429-3302 for a complete and up-to-date listing of committee meetings.*

Date: Tue, 14 Dec 2010 18:17:41 -0800
From: slukayak01@yahoo.com
Subject: Storrs Center project
To: TownCouncil@mansfieldct.org

Dear Town Council,

I am in favor of the Storrs Center project. I am very concerned that there will be sufficient water to support the project. As you know there are residents already in the neighborhood, the high school, the university and now the new development project.

If you can guarantee that sufficiency as much as you are able, then I urge you to approve the proposed Development Agreement.

Thank you,

Peter Salesses
20 Hillyndale Rd.
Storrs Mansfield, CT

From: mike.coyne@uconn.edu
To: TownCouncil@mansfieldct.org
Date: Thu, 16 Dec 2010 11:23:29 -0500
Subject: Storrs Center

Dear Council Members

I am strongly in favor of the Storrs Center project and urge you to approve the proposed Development Agreement.

Thank you,

Michael Coyne
Susannah Everett
Gurleyville Road Storrs



**Town of Mansfield
Agenda Item Summary**

To: Town Council
From: Matt Hart, Town Manager *MWH*
CC: Maria Capriola, Assistant to the Town Manager; Cynthia van Zelm, Mansfield Downtown Partnership
Date: December 27, 2010
Re: Development Agreement - Phases 1A and 1B - Town of Mansfield, Storrs Center Alliance, LLC and Education Realty Trust, Inc

Subject Matter/Background

As directed by Council, Town staff and the development team of SCA and EDR have negotiated proposed changes to the draft development agreement to address concerns raised by the Town Council at your previous meeting. I have attached the revised draft agreement and would direct your attention to sections 9.02(h) and 11.03 specifically to review the proposed changes we have negotiated regarding EDR's obligations to manage the residential component and the parties' use of the Town Square. I trust that you will find these changes to be favorable and in the best interest of the Town.

At your request, staff has also prepared and attached a memorandum in response to questions Councilors had raised regarding the November 2010 Fiscal Impact Analysis for Phases 1A/1B of the Storrs Center Project.

Town Attorney Dennis O'Brien and Howard Kaufman, representing the development team, will be available at Monday night's meeting to assist the Council your continued review of the draft development agreement.

Attachments

- 1) Revised Draft Development Agreement, dated 12/23/10
- 2) Storrs Center Fiscal Impact Analysis, Municipal Operating Costs

DEVELOPMENT AGREEMENT

PHASES 1A and 1B

**TOWN OF MANSFIELD,
STORRS CENTER ALLIANCE, LLC
AND
EDUCATION REALTY TRUST, INC.**

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is made as of the ___ day of _____, 2010, by and between the TOWN OF MANSFIELD (the "Town"), a municipal corporation organized under the laws of the State of Connecticut, having an address at 4 South Eagleville Road, Mansfield, Connecticut 06268, and STORRS CENTER ALLIANCE, LLC, a limited liability company formed under the laws of the state of Connecticut ("SCA"), having an address at P.O. Box 878 – 233 Route 17, Tuxedo, New York 10987, and EDUCATION REALTY TRUST, INC., a corporation formed under the laws of the state of Maryland ("EDR"), having an address at 530 Oak Court Drive, Suite 300, Memphis, Tennessee 38117.

RECITALS

A. In 2004, following a competitive selection process, SCA was designated Master Developer of the real estate project known as Storrs Center in Mansfield, Connecticut ("Storrs Center" or the "Project") by Mansfield Downtown Partnership, Inc. (the "Partnership"), an entity designated by the Town of Mansfield Town Council as a development agency under Section 8-188 of the Connecticut General Statutes. Storrs Center is anticipated to eventually comprise up to 800 units of housing, approximately 150,000 to 200,000 square feet of retail, office, and other commercial space, as well as other public and private improvements.

B. Working in conjunction with the Partnership and the Town, SCA prepared and obtained all necessary approvals for a Municipal Development Plan (such approved Plan, the "MDP"), as well as other entitlements for Storrs Center, including rezoning of certain portions of the Project Site (hereinafter defined) by the Town's Planning and Zoning Commission, and various other federal, state and local approvals.

C. The main campus of the University of Connecticut (the "University") is located adjacent to the Project Site. The University has determined that development of Storrs Center will further its institutional mission and has entered into a series of agreements with SCA providing for the sale and lease of land, for the sharing of responsibility with respect to environmental matters, and for the provision of water and sewer services to benefit Storrs Center; the Water Supply Agreement and Sewer Services Agreement between SCA and the University, each dated November 21, 2006, are referred to herein collectively as the "University Infrastructure Agreements").

D. SCA has also entered into agreements with certain private parties to acquire additional land in the Project Site.

E. The Town has been awarded state and federal grants to make certain public improvements that will benefit Storrs Center, including (i) approximately \$5,250,000 in state and federal funds to be utilized to design and construct improvements to Storrs Road (Route 195) (as described in Section 4.01 of this Agreement, collectively, the "Storrs Road Improvements", (ii) approximately \$1,025,000 in state funds to be utilized to design and construct improvements to Dog Lane (as described in Section 4.02 of this Agreement, collectively, the "Dog Lane Town Improvements"); (iii) \$10,000,000 in state funds to be utilized for the design and construction of a parking structure and \$490,000 in Federal Transit Administration funds to be utilized for the design and construction of intermodal facilities within Storrs Center (as described in Article 3 of this Agreement, collectively, the "Intermodal/Parking Facility"); and (iv) \$500,000 in state Small Town

Economic Assistance Program Grant funds and \$175,000 in USDA Rural Business Enterprise Grants which have been utilized for planning and other consultant services related to Storrs Center. The Town anticipates being awarded \$4,940,000 in Federal Transit Administration Bus and Facilities Program funds for design and construction of "transit pathways" consisting of internal roadways, intermodal facilities and other improvements serving the Intermodal/Parking Facility (as described in Article 5 of this Agreement, the "Transit Pathway Improvements", and together with the Storrs Road Improvements, Town Dog Lane Improvements and the Intermodal/Parking Facility, the "Public Improvements").

F. SCA and EDR have entered into a Development Agreement Storrs Center Phases 1A and 1B dated as of August 23, 2010, for the joint development of portions of Storrs Center (the "SCA/EDR Agreement"), pursuant to which SCA and EDR, or their respective affiliates, plan to form a limited liability company (the "Developer Entity") to undertake the development of Phases 1A and 1B of Storrs Center. SCA and EDR have the shared goal of developing the initial phases of Storrs Center, which, as currently planned, is expected to include (i) 260 to 290 residential rental apartments (collectively, and as further described in Section 8.01, the "Residential Component") and approximately 60,000 to 70,000 net square feet of retail and other commercial space (collectively, and as further described in Section 8.01, the "Commercial Component"), located in mixed-use buildings on both sides of Dog Lane, (ii) a surface parking lot on the north side of Dog Lane (the "Dog Lane Lot"), a portion of which will be leased by SCA and EDR from the University and a portion of which will be owned by SCA and EDR, and (iii) certain infrastructure described in this Agreement (collectively, and as further described in Section 8.01, "Phases 1A and 1B"). Conceptual plans for Phases 1A and 1B have been prepared for SCA and EDR by BL Companies, as described in a report prepared by BL Companies, entitled "Conceptual Planning - Phases 1A & 1B - Storrs Center" dated May 5, 2010 (the "Conceptual Plans"). SCA and EDR plan to develop Phases 1A and 1B in partnership, with the understanding and agreement that EDR (or its affiliate) shall own the Residential Component and SCA (or its affiliate) shall own the Commercial Component, when separate ownership of these project components can be accomplished.

G. Following designation by the Partnership of SCA as Master Developer for Storrs Center, both the Town and SCA have invested significant resources on a variety of activities related to the development, including pursuing various planning, architecture, engineering and parking studies, obtaining rezoning and other governmental approvals, securing grants, and negotiating between them and/or with the Partnership, the University, private landowners, prospective retail tenants and others.

H. Phases 1A and 1B are generally depicted on the site plan attached hereto as Exhibit A (the "Phase 1A/1B Site Plan").

I. The Town, SCA and EDR have agreed on a schedule for the development of Phases 1A and 1B, which is attached hereto as Exhibit B (as the same may be amended pursuant to Section 2.04 of this Agreement or otherwise with the approval of all Parties hereto, the "Phase 1A/1B Schedule").

J. The land on which Storrs Center (and the related conservation area) will be located (the "Project Site"), is generally depicted on the site plan attached hereto as Exhibit C (the "Project Site Plan").

K. SCA and EDR have requested that the Town enter into this Agreement in order to accommodate the development of Phases 1A and 1B.

L. The Town, SCA and EDR desire to set forth herein their general agreement with respect to Phases 1A and 1B, while recognizing that this Agreement will be the first of a series of agreements that will be necessary to carry out their mutual intentions and to achieve their respective goals with respect to Phases 1A and 1B, which they recognize as being interdependent and mutually supportive.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1

DEFINITIONS; RECITALS

Section 1.01 Definitions. For purposes of this Agreement, the following terms shall, unless the context otherwise requires, have the respective meanings assigned to such terms in this Article 1 or the Recital, Section, or Article of this Agreement referred to below:

- (a) "Agreement" – See the Introductory Paragraph.
- (b) "Alternate Design" – See Section 3.01(a).
- (c) "Annual Reserve Amount" means an annual amount of \$50,000 per fiscal year of the Town, commencing with such fiscal year in which operations of the Public Garage commence, which annual amount shall increase each year by the increase in CPI over the preceding fiscal year, but not more than 10% in any 3-year period, and in no event shall the Annual Reserve Amount in any fiscal year be less than the amount of the preceding fiscal year's Annual Reserve Amount.
- (d) "Authorized Representative" – See Section 24.15(a).
- (e) "Available Parking Spaces" means such parking spaces in the Public Garage that are not reserved for use by residents of the Residential Component pursuant to the terms of the Parking Lease.
- (f) "Business Day" means any day other than a Saturday, Sunday, legal holiday as recognized in the Town of Mansfield or the State of Connecticut, or any other day on which, in the State of Connecticut, the United States Post Office has no scheduled deliveries.
- (g) "Commercial Component" – See Recital F.
- (h) "Conceptual Plans" – See Recital F.
- (i) "CPI" – See Section 9.02(c).
- (j) "DECD Grant Agreement" means that certain Assistance Agreement between the Town and the State of Connecticut Department of Economic and Community Development, and executed by the Town on December 24, 2009 and by DECD on November 15, 2010, together with any related agreements, including, without limitation, that certain Restrictive Covenant and Negative Pledge Agreement referred to therein, as such documents may be amended from time to time. Notwithstanding anything to the contrary contained herein, the Restrictive Covenant and Negative

Pledge Agreement shall have priority over any other encumbrances affecting the Intermodal/Parking Facility (including any easements or licenses granted hereunder).

(k) "Developer Entity" – See Recital F.

(l) "Developer Party" means, individually, any of SCA, EDR or, once it has become a Party to this Agreement, the Developer Entity, and "Developer Parties" means, collectively, SCA, EDR and, once it has become a Party to this Agreement, the Developer Entity.

(m) "Developer Party Affiliate" means any of the following: (i) Developer Entity (until such time as it is made a Developer Party to this Agreement), (ii) Leyland, and (iii) any Person controlling, under common control with or controlled by SCA, EDR, Leyland, and/or the Developer Entity.

(n) "Developer Party Default" – See Section 18.01.

(o) "Developer Party Improvements" – The Phase 1A/1B Private Improvements and the Developer Party Infrastructure.

(p) "Developer Party Infrastructure" – See Section 8.02(a).

(q) "Developer Party Infrastructure Contribution" – See Section 8.02(b).

(r) "Dog Lane Lot" – See Recital ~~FF~~.

(s) "EDR" – See ~~Recital F~~ the Introductory Paragraph.

(t) "ELUR" – See Section 6.02(a).

(u) "Environmental Activities" – See Section 6.03(a).

(v) "Expenses" – See Section 6.04(a).

(w) "Environmental Reports" – See Section 6.01(a).

(x) "Financing Commitments" – See Section 19.01(c).

(y) "Fire Prevention Services Fee" – See Section 8.05.

(z) "Force Majeure Event" means any actual delay in the performance of a Party's obligations hereunder, without its fault or negligence, to the extent due to strikes, lockouts, or other labor or industrial disturbance, civil disturbance, act of the public enemy, terrorism, war, riot, sabotage, blockade, embargo, lightning, earthquake, fire, casualty, extreme storm, hurricane, tornado, flood, washout, explosion, declaration of national emergency, unusually severe weather which affects the required performance hereunder, or any other cause whatsoever beyond the reasonable control of the Party responsible for performance, including, without limitation, (a) as to the performance of the Town's obligations, the occurrence or continuance of any material default hereunder by any Developer Party, (b) as to the performance of any of the obligations of any Developer Party, the occurrence or continuance of any material default hereunder by the Town, (c) the failure of any construction manager, contractor, subcontractor or supplier to furnish services, materials or equipment in connection with the construction of any Improvement if such failure is caused by a Force Majeure

Event, if and to the extent, and only so long as the Party claiming the delay is not able, after using commercially reasonable efforts, to obtain substitute services, materials or equipment of comparable quality and cost, (d) any third-party legal challenge or any action, proceeding or litigation, including any administrative appeal, relating to any Governmental Approval required for the development of the Project, to the extent the same prohibits or substantially inhibits the ability of the applicable Party to proceed; provided, however, that for purposes of this definition, lack of funds shall not be deemed to be a cause beyond the control of a Party, except that (A) the inability of the Town to obtain disbursements of grant proceeds under any Public Funds Agreement shall constitute a cause beyond the reasonable control of the Town unless such inability is (x) the result of the Town's failure to use commercially reasonable efforts to obtain the grant proceeds, or (y) due to the Town's failure to satisfy all conditions for the receipt of the grant proceeds that are within the Town's reasonable control, if such failure is due to the Town's negligence or willful misconduct or due to any default by the Town under said Public Funds Agreement which default does not arise out of any default by any Developer Party in the performance of such Developer Party's obligations under this Agreement, and (B) the inability of any Developer Party to obtain construction loan advances necessary to perform its obligations hereunder shall constitute a cause beyond the reasonable control of such Developer Party, if such inability is the result of (x) the Town's default under this Agreement or any Public Funds Agreement, (y) the Town's failure to satisfy all conditions for the receipt of disbursements of grant proceeds that are within the Town's reasonable control, where such failure is due to the Town's negligence or willful misconduct, or (z) the Town's failure to use commercially reasonable efforts to obtain the grant proceeds.

(aa) "Government Approvals" means all modifications to the Mansfield Zoning Regulations adopted for the benefit of the Project or to any previously issued special permit that may be required and all other approvals, permits, licenses, and entitlements necessary to construct, develop, operate and occupy the applicable Improvements as contemplated by the plans and specifications therefor and this Agreement.

(bb) "Grant Party" means any party under a Public Funds Agreement that is responsible for disbursing or administering the disbursement of grant proceeds or other public funds thereunder to the Town or any Person that is otherwise responsible for administering such Public Funds Agreement or public funds program.

(cc) "Guarantors" means any Person providing a Guaranty or other guaranty to the Town pursuant to the terms hereof or of any Related Agreement.

(dd) "Guaranty" – See Section 24.12 (a).

(ee) "Improvements" means collectively, the Developer Party Improvements and the Public Improvements and, individually, as the context requires.

(ff) "Intermodal Facility Design Grant Agreement" means that certain Assistance Agreement effective as of May 27, 2009 between the Town and the Greater Hartford Transit District, as it may be amended from time to time.

(gg) "Intermodal/Parking Facility" – See Recital E and Section 3.01.

(hh) "Internal On-Street Parking" – See Section 9.01.

(ii) "Legal Requirements" means, collectively, (a) any and all judicial decisions, orders, injunctions, writs, statutes, laws, rulings, rules, regulations, permits, certificates, or ordinances of any courts, boards, agencies, commissions, offices, or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipal, city, or otherwise), whether now or hereafter in existence, which have jurisdiction over all or any portion of the Project, in any way applicable to the applicable Party or the Project including, but not limited to, any of the aforesaid dealing with the zoning, subdivision, hazardous substances, design, construction, ownership, use, handicapped accessibility or condition of the Project and including, without limitation, the Storrs Center Special Design District Guidelines, (b) the University Infrastructure Agreements and (c) the Public Funds Agreements.

(jj) "LEP" – See Section 6.02(f).

(kk) "Leyland" means LeylandAlliance LLC, a limited liability company formed under the laws of the state of Delaware, and the sole member of SCA.

(ll) "MDP" – See Recital B.

(mm) "Mortgage" – See Section 17.02(a).

(nn) "Mortgagee" means any holder of a Mortgage who has notified the Town in writing at the address specified for notices to the Town in Article 20 of such holder's name and address.

(oo) "Negative Pledge" – See Section 1.01(j).

(pp) "Parking Availability Date" – See Section 9.02(c).

(qq) "Parking Lease" – See Section 9.02(h).

(rr) "Parking Management Agreement" – See Section 9.05(a).

(ss) "Partnership" – See Recital A.

(tt) "Party" means individually (unless otherwise expressly provided herein) as the context requires, SCA, EDR, the Town or, once it becomes a party hereto, the Developer Entity, and "Parties" means, collectively, SCA, EDR, the Town and once it becomes a party hereto, the Developer Entity.

(uu) "Person" means any individual, general partnership, limited partnership, limited liability company, limited liability partnership, corporation, joint venture, trust, business trust, cooperative, association or other legal business entity or governmental authority.

(vv) "Phase" means Phase 1A or Phase 1B as shown on the Phase 1A/1B Site Plan.

(ww) "Phase 1 Area" means the area designated as "Phase 1" on Exhibit D annexed hereto.

(xx) "Phase 1A Private Improvements" – See Section 8.01(b).

(yy) "Phase 1A/1B Private Improvements" – See Section 8.01(a).

- (zz) "Phase 1A/1B Schedule" – See Recital I and Section 2.04.
- (aaa) "Phase 1A/1B Site Plan" – See Recital H.
- (bbb) "Phases 1A and 1B" – See Recital F.
- (ccc) "Phase 1B Private Improvements" – See Section 8.01(c).
- (ddd) "Private Landowner Agreements" – See Recital D.
- (eee) "Project" – See Recital A.
- (fff) "Project Site Plan" – See Recital J.

(ggg) "Public Funds Agreement" means any of the Intermodal Facility Design Grant Agreement, DECD Grant Agreement, or any other grant agreement, assistance agreement, disbursement arrangement or applicable laws and regulations pursuant to which federal or state funds have been or are anticipated to be disbursed to pay or reimburse the Town for the Town's design, construction and other development activities with respect to the Public Improvements.

(hhh) "Public Garage" – See Section 3.01.

(iii) "Public Garage Term" – See Section 9.02(f).

(jjj) "Public Improvements" – See Recital E.

(kkk) "Related Agreement" means the Parking Lease relating to the Intermodal/Parking Facility, the Parking Management Agreement, the Town Square License Agreement, or any other agreement entered into between the Town and any Developer Party or Developer Party Affiliate pursuant to the terms hereof or contemplated hereunder.

(lll) "Relocation Costs" – See Section 10.01.

(mmm) "Repair and Replacement Reserve" means an Intermodal/Parking Facility repair and replacement reserve to be established by the Town within ninety (90) days following the last day of the first fiscal year of the Town occurring during the Public Garage Term (as defined in Section 9.02) for the costs of maintaining the structural integrity of the Public Garage (and of the Intermodal/Parking Facility if the Public Garage is a part thereof) and its building systems, and of repairing, restoring, replacing or improving such Improvement's building systems or components thereof, excluding routine maintenance incurred as an operating expense.

(nnn) "Residential Component" – See Recital F.

(ooo) "Residential Component Parking Spaces" – See Section 9.02(a).

(ppp) "RSRs" – See Section 6.02(a).

(qqq) "SCA" – See Recital A.

(rrr) "SCA's Agents" – See Section 6.03(a).

- (sss) "SCA/EDR Agreement" – See Recital F.
- (ttt) "STC Certificate" - See Section 7.03.
- (uuu) "Storrs Center" – See Recital A.
- (vvv) "Storrs Center Public Improvements Account" – See Section 8.03(a).
- (www) "Storrs Road Improvements" – See Recital E, Section 4.01 and Schedule 4.01(a).
- (xxx) "Streetscape Improvements" – See Section 8.02(b).
- (yyy) "Tax Incentive Agreement" – See Section 8.04.
- (zzz) "Town" – See the Introductory Paragraph.
- (aaaa) "Town Default" – See Section 18.02.
- (bbbb) "Town Dog Lane Improvements" – See Recital E, Section 4.02 and Schedule 4.02(a).
- (cccc) "Town Indemnitees" – See Section 6.04(a).
- (dddd) "Town Parcels" – See Section 6.01(a).
- (eeee) "Town Square" means the area designated as such on the Phase 1A/1B Site Plan.
- (ffff) "Town Square License Agreement" – See Section 11.03(a).

(gggg) "Transfer" means any voluntary or involuntary sale, disposition or other conveyance of all or any portion of the real property (including any improvement now or hereafter located thereon) constituting Phases 1A and 1B, or any interest therein, or any transfer of a majority or controlling interest in SCA or EDR; provided, however, that a Transfer shall not include the transfer of interests in EDR so long as it remains a publicly traded company.

- (hhhh) "Transfer Act" – See Section 6.01(b).
- (iiii) "Transit Pathway Improvements" – See Recital E, Section 5.01 and Schedule 5.01(a).
- (jjjj) "Transit Pathway Matching Funds" – See Section 5.01(b).
- (kkkk) "University" – See Recital C.
- (llll) "University Infrastructure Agreements" – See Recital C.

(mmmm) "University Environmental Agreement" means that certain Environmental Compliance and Indemnification Agreement between the University and SCA, dated November 21, 2006.

(nnnn) "Voluntary Program" – See Section 6.01(b).

Section 1.02 Recitals. The Recitals set forth above are hereby incorporated in and made a part of this Agreement.

ARTICLE 2

PHASES 1A AND 1B

Section 2.01 Acknowledgment of Interrelationship. The Parties acknowledge that (a) the Phase 1A/1B Private Improvements, Developer Party Infrastructure and Public Improvements are interrelated as described herein and that all such components are necessary for a successful Storrs Center project, (b) the parking contained in the parking structure portion of the Intermodal/Parking Facility will be used, *inter alia*, to satisfy parking needs relating to the use and occupancy of the Phase 1A/1B Private Improvements, that SCA and EDR would not be undertaking to construct the Phase 1A/1B Private Improvements or the Developer Party Infrastructure in the absence of the Town's agreements herein to construct the Public Improvements, which are necessary for the proper functioning and success of the Phase 1A/1B Private Improvements, and that the Town is relying on the parking demand to be generated by the use and occupancy of the Phase 1A/1B Private Improvements to provide revenue to operate and maintain the Intermodal/Parking Facility, (c) the Storrs Road Improvements, Town Dog Lane Improvements, Transit Pathway Improvements and the Developer Party Infrastructure are being made to satisfy certain regulatory requirements regarding Phases 1A and 1B and to support the development, use and occupancy of the Intermodal/Parking Facility, the Phase 1A/1B Private Improvements and the development of subsequent phases of Storrs Center. The Parties also acknowledge that the Town is undertaking its Public Improvement obligations and various public funding sources have made certain commitments to provide public funds as a component of Storrs Center to realize the goals of the MDP, improve the quality of life for Mansfield residents, enhance the institutional mission of the University of Connecticut, and generate parking fees and property tax revenues. But for the development and completion of the Improvements as provided herein, the Parties and the public funding sources would not undertake the public and private investment or other obligations relating to development and completion of the Improvements. Therefore, the Parties acknowledge that the commencement and completion of the Public Improvements, the Phase 1A/1B Private Improvements and the Developer Party Infrastructure all in a timely manner and in substantial accordance with the Phase 1A/1B Schedule and the terms of the Public Funds Agreements, is critically important to the success of the Project.

Section 2.02 Preparation of Plans. SCA and EDR hereby confirm that they have authorized the preparation of architectural and engineering plans by BL Companies and Patrick Pinnell, as required for the development of the Phase 1A/1B Private Improvements, which preparation is underway and shall be based upon the terms of this Agreement, the Conceptual Plans and the Phase 1A/1B Site Plan, with such changes thereto as SCA and EDR shall require, provided that such plans shall be in accordance with the terms of this Agreement and all applicable Legal Requirements. The Town hereby confirms that it has issued a request for proposals for design firms with respect to certain components of the Public Improvements, and has begun preparation of engineering plans for other components of the Public Improvements. The Parties shall pursue the preparation and completion of all such plans in accordance with the Phase 1A/1B Schedule and so that all requisite governmental approvals can be obtained, contracts can be bid and construction can commence, proceed and be completed in accordance with the Phase 1A/1B Schedule. Each Party shall promptly inform the other

Parties in writing with respect to any delays in any of the foregoing activities that could reasonably be expected to adversely impact a Party's obligations under the Phase 1A/1B Schedule.

Section 2.03 Force Majeure. Whether stated or not, all periods of time in this Agreement are subject to this Section 2.03. No Party shall be considered in default of its obligations under this Agreement in the event of enforced delay due to, without its fault or negligence, any Force Majeure Event. In the event of any such enforced delay, the time or times for performance of the obligations of the Party claiming such enforced delay shall be extended for a reasonable time period commensurate with the impact of such event; provided, however, that the Party seeking the benefit of this Section 2.03 shall take commercially reasonable steps to mitigate the effects of such Force Majeure Event and, promptly after such Party knows of any such Force Majeure Event (as soon as practicable but no longer than ten (10) days), notify the other Parties of the specific delay in writing and claim the right to a reasonable extension hereunder; provided, however, that any Party's failure to notify any other Party of a Force Majeure Event shall not alter, detract from or negate its character as an enforced delay if such Force Majeure Event was not known or reasonably discoverable by the Party claiming the benefit thereof.

Section 2.04 Phase 1A/1B Schedule. Attached hereto as Exhibit B is the Phase 1A/1B Schedule. The Parties acknowledge that they have been working to develop, and shall continue to refine, a critical path construction schedule for the coordinated construction of the Improvements which shall reflect the Parties' obligations under this Agreement with respect to the schedule required for completion of the Improvements. The Parties shall cooperate in addressing any impacts on the Phase 1A/1B Schedule due to any enforced delay in a Party's obligations arising from a Force Majeure Event. Other than with respect to a Force Majeure Event as aforesaid, the dates for performance of the Parties' obligations set forth on the Phase 1A/1B Schedule shall not be extended without the approval of the Parties.

Section 2.05 Public Funds Agreements. The Town agrees that it shall not amend the DECD Grant Agreement or any other grant agreement related to the Public Improvements in a way that would materially adversely affect SCA, EDR, Phases 1A and 1B or any other portion of the Project, or enter into any new grant agreement relating to the Public Improvements that would have such a material adverse effect, unless SCA and EDR approve such amendment or new agreement.

ARTICLE 3

DEVELOPMENT OF INTERMODAL/PARKING FACILITY

Section 3.01 Development of Intermodal/Parking Facility.

(a) Subject to the terms and provisions of this Agreement, the Town will be responsible for design and construction of the Intermodal/Parking Facility. The Town and designated representatives of SCA and EDR shall work together in a collaborative manner so that SCA and EDR shall have a reasonable opportunity to comment on the design of the Intermodal/Parking Facility and the Town shall incorporate design suggestions and requests as may reasonably be proposed jointly by SCA and EDR, provided such suggestions and requests (i) are provided in a timely manner so as not to cause a delay in the schedule for design or construction of the Intermodal/Parking Facility, (ii) are in compliance with applicable Legal Requirements and the requirements of any Grant Party, and (iii) are

otherwise reasonably acceptable to the Town, given the need to work within the budget provided by the available grant funds, and considering all other factors deemed relevant by the Town. The Intermodal/Parking Facility may include an intermodal hub as part of or adjoining the parking structure or such intermodal hub may be located along proposed Village Street or in another location mutually agreed to by the Parties. The structured parking portion of the Intermodal/Parking Facility which does not contain any intermodal elements or facilities is sometimes referred to in this Agreement as the "Public Garage". The Intermodal/Parking Facility will be initially designed to accommodate approximately 540 structured parking spaces (the "Basic Design"). The Town shall also prepare an alternate design for the Intermodal/Parking Facility that includes one additional level of parking in the parking structure, increasing its capacity to no more than 650 parking spaces (the "Alternate Design"), provided such design costs can be funded within the budget approved by the Grant Party under the DECD Grant Agreement (which funding will be pursued by the Town in a commercially reasonable manner). If the design costs of such Alternate Design cannot be funded within such budget, SCA and the Town will cooperate in good faith to find a way of proceeding with the design of the Alternate Design. Both the Basic Design and Alternate Design (and the Residential Component plans) shall reflect the Parties' intention that the Residential Component within Phase 1B (shown as TS-2 on the Phase 1A/1B Site Plan) shall have convenient and direct access to the parking structure, and the Parties shall cooperate with one another with respect to furnishing information with respect to their respective proposed improvements that is reasonably necessary to design the Improvements with such access; provided, however, that such access requirement shall be subject to reasonable limitations based on cost and impact on the balance of the design for the Intermodal/Parking Facility, and such reasonable terms and conditions as may be specified in the Parking Lease.

(b) If the aggregate estimated costs and expenses to develop the Intermodal/Parking Facility in accordance with the plans and specifications for the Basic Design (including, without limitation, hard costs of construction, design and soft costs, an allowance for contingency costs designated by the Town, (but not to exceed 10% of the hard costs of construction (or such greater amount as may be required by the applicable Grant Party(ies))), general conditions costs, construction management or general contractor fees, based on the bids for the work acceptable to the Town, and grant administration costs) and applicable Legal Requirements exceed the proceeds available therefor under the terms and provisions of the DECD Grant Agreement, the Intermodal Facility Design Grant Agreement and, in the Town's reasonable discretion, any other applicable Public Funds Agreement and applicable Legal Requirements relating to such funds, the Town will have the right to reduce the costs of the Intermodal/Parking Facility to eliminate any deficiency, through alternative engineering and/or reductions in the scope of the Intermodal/Parking Facility. The Town will consult with SCA and EDR with respect to any material changes to the Intermodal/Parking Facility resulting from such process, recognizing that SCA has been closely involved with the design thereof from the inception of the concept to the obtaining of entitlements and funding therefor, that the Intermodal/Parking Facility is integral to the success of the Project, and that the Intermodal/Parking Facility is to be managed by SCA pursuant to the Parking Management Agreement. The Town will act reasonably to incorporate SCA's and EDR's reasonable joint comments that satisfy the criteria described in Sections 3.01(a)(i), (ii) and (iii). SCA and EDR acknowledge the limited purposes for which proceeds may be used under the DECD Grant Agreement and the Intermodal Facility Design Grant Agreement, and the Town's desire to design and develop the Intermodal/Parking Facility in such a manner as to maximize the use of such proceeds and any other proceeds that may be available for such purposes to the extent not needed for the other Public Improvements; similarly, the Town acknowledges that the Intermodal/Parking Facility is being designed and built to support the Phase 1A/1B Private Improvements, so the Town shall give due regard to the needs of SCA and EDR in both

the design and construction of the Intermodal/Parking Facility in the context of the limitations expressed in this Section 3.01.

(c) If the aggregate estimated costs and expenses to develop the Intermodal/Parking Facility in accordance with the plans and specifications for the Alternate Design (including, without limitation, hard costs of construction, design and soft costs, an allowance for contingency costs designated by the Town, (but not to exceed 10% of the hard costs of construction (or such greater amount as may be required by the applicable Grant Party(ties))), general conditions costs, construction management or general contractor fees, based on the bids for the work acceptable by the Town, and grant administration costs) and applicable Legal Requirements do not exceed the proceeds available therefor under the terms and provisions of the DECD Grant Agreement, the Intermodal Facility Design Grant Agreement and, in the Town's reasonable discretion, any other applicable Public Funds Agreement, then subject to the terms and provisions of this Agreement, the Intermodal/Parking Facility will be constructed substantially in accordance with the Alternate Design. However, the Alternate Design will not apply if such estimated costs and expenses exceed such available grant proceeds unless, within thirty (30) days after notice thereof from the Town to SCA and EDR, SCA and/or EDR agrees to pay the deficiency and adequate assurance of such Party's financial performance reasonably satisfactory to the Town is delivered to the Town prior to construction contracting for such Alternate Design. Unless the conditions set forth herein with respect to the Alternate Design are timely satisfied, then, subject to Sections 3.01(b), the Basic Design shall apply.

(d) Subject to the terms and provisions of this Agreement, the Town agrees to complete the Intermodal/Parking Facility in a good and workmanlike manner substantially in accordance with the design therefor prepared as provided above, the Phase 1A/1B Schedule, and all applicable Legal Requirements. In the event of any proposed material change to the scope of the Intermodal/Parking Facility during construction, such change shall be reviewed by the Parties in the same manner as changes to the design set forth above, but the Parties shall cooperate to complete such process so as to avoid delays in construction of the Intermodal/Parking Facility. Subject to the terms of Section 19.04, SCA shall acquire and convey (or cause the conveyance of) the land for the Intermodal/Parking Facility to the Town when necessary to accommodate the development schedule for the Intermodal/Parking Facility and the terms of the Public Funds Agreements, which land shall constitute one or more legal lots having access to a public road (which may be via right of way or perpetual easement over a private road reasonably satisfactory to the Town if fee title cannot be provided), and be of such dimensions and in such location as is necessary to legally and operationally accommodate the construction, operation and maintenance of the Intermodal/Parking Facility. Such conveyance shall be by Connecticut full covenant warranty deed which conveys good and marketable fee simple title to the Town for \$0 consideration, free and clear of all liens and encumbrances other than those approved by the Town in its reasonable discretion.

Section 3.02 DECD Grant Agreement. The Parties acknowledge that the DECD Grant Agreement includes certain disbursement conditions relating to the portions of Storrs Center to be under construction and/or financing. The Parties, with the assistance of the Partnership, are seeking certain approvals and/or modifications relating to such conditions to enable the disbursement of grant proceeds based on the development of Phases 1A and 1B. The Parties shall use commercially reasonable efforts to obtain such approvals or modifications. If such approvals or modifications are not obtained, despite a Party's commercially reasonable efforts, any delay caused by such failure shall be deemed a Force Majeure Event as to such Party. [If these approvals or modifications are obtained prior to execution of this Agreement, this Section shall be deleted prior to execution.]

ARTICLE 4

DEVELOPMENT OF STORRS ROAD IMPROVEMENTS AND TOWN DOG LANE IMPROVEMENTS

Section 4.01 Development of Storrs Road Improvements.

(a) Subject to the terms and provisions of this Agreement, the Town will be responsible for design and construction of the Storrs Road Improvements. The Storrs Road Improvements ~~shall be located as are~~ generally described in Schedule 4.01(a). The Town and designated representatives of SCA and EDR shall work together in a collaborative manner so that SCA and EDR shall have a reasonable opportunity to comment on the design of the Storrs Road Improvements and the Town shall incorporate design suggestions and requests as may reasonably be proposed jointly by SCA and EDR, provided such suggestions and requests (i) are provided in a timely manner so as not to cause a delay in the schedule for design or construction of the Storrs Road Improvements, (ii) are in compliance with applicable Legal Requirements and the requirements of any Grant Party, and (iii) are otherwise reasonably acceptable to the Town, given the need to work within the budget provided by the available grant funds, and considering all other factors deemed relevant by the Town.

(b) SCA and EDR have seen and approved the current design of the Storrs Road Improvements that was filed with the State of Connecticut Department of Transportation. The plans and specifications for the Storrs Road Improvements are in the process of being prepared. If the aggregate estimated costs and expenses to develop the Storrs Road Improvements in accordance with the plans and specifications developed therefor (including, without limitation, hard costs of construction, design and soft costs, an allowance for contingency costs designated by the Town (but not to exceed 10% of the hard costs of construction (or such greater percentage as may be required by the applicable Grant Party(ies))), general conditions costs, construction management or general contractor fees, based on the bids for the work acceptable to the Town, and grant administration costs) and applicable Legal Requirements exceed the proceeds of the grants in the approximate aggregate amount of \$5,250,000 earmarked therefor, the Town will have the right to reduce the costs of such work to eliminate any deficiency, through alternative engineering of the Storrs Road Improvements and/or reductions in the scope of the Storrs Road Improvements. The Town will consult with SCA and EDR with respect to any material changes to the Storrs Road Improvements resulting from such process, recognizing that SCA has been closely involved with the design thereof from the inception of the concept to the obtaining of entitlements and funding therefor, and the Storrs Road Improvements are integral to the success of the Project. The Town will act reasonably to incorporate SCA's and EDR's reasonable joint comments that satisfy the criteria described in Sections 4.01(a)(i), (ii) and (iii).

(c) Subject to the terms and provisions of this Agreement, the Storrs Road Improvements shall be completed in a good and workmanlike manner substantially in accordance with the design therefor prepared as provided above, the Phase 1A/1B Schedule (or earlier if elected by the Town) and all applicable Legal Requirements. In the event of any proposed material change to the scope of the Storrs Road Improvements during construction, such change shall be reviewed by the Parties in the same manner as changes to the design set forth above, but the Parties shall cooperate to complete such process so as to avoid delays in construction of the Storrs Road Improvements.

Section 4.02 Development of Town Dog Lane Improvements.

(a) Subject to the terms and provisions of this Agreement, the Town will be responsible for design and construction of the Town Dog Lane Improvements. The Town Dog Lane Improvements ~~shall be located as are~~ generally described in Schedule 4.02(a). The Town and designated representatives of SCA and EDR shall work together in a collaborative manner so that SCA and EDR shall have a reasonable opportunity to comment on the design of the Town Dog Lane Improvements and the Town shall incorporate design suggestions and requests as may reasonably be proposed jointly by SCA and EDR, provided such suggestions and requests (i) are provided in a timely manner so as not to cause a delay in the schedule for design or construction of the Town Dog Lane Improvements, (ii) are in compliance with applicable Legal Requirements and the requirements of any Grant Party, and (iii) are otherwise reasonably acceptable to the Town, given the need to work within the budget provided by the available grant funds, and considering all other factors deemed relevant by the Town.

(b) If the aggregate estimated costs and expenses to develop the Town Dog Lane Improvements in accordance with the plans and specifications developed therefor (including, without limitation, hard costs of construction, design and soft costs, an allowance for contingency costs designated by the Town (but not to exceed 10% of the hard costs of construction (or such greater amount as may be required by the applicable Grant Party(ies))), general conditions costs, construction management or general contractor fees, based on the bids for the work acceptable to the Town, and grant administration costs) and applicable Legal Requirements exceed the proceeds of the grants in the aggregate approximate amount of \$1,025,000 earmarked therefor, the Town will have the right to reduce the costs of such work to eliminate any deficiency, through alternative engineering of the Town Dog Lane Improvements and/or reductions in the scope of the Town Dog Lane Improvements. The Town will consult with SCA and EDR with respect to any material changes to the Town Dog Lane Improvements resulting from such process, recognizing that SCA has been closely involved with the design thereof from the inception of the concept to the obtaining of entitlements and funding therefor, and the Town Dog Lane Improvements are integral to the success of the Project. The Town will act reasonably to incorporate SCA's and EDR's reasonable joint comments that satisfy the criteria described in Sections 4.02(a)(i), (ii) and (iii).

(c) Subject to the terms and provisions of this Agreement, the Town Dog Lane Improvements shall be completed in a good and workmanlike manner substantially in accordance with the design therefor prepared as provided above, the Phase 1A/1B Schedule (or earlier if elected by the Town), and all applicable Legal Requirements. In the event of any proposed material change to the scope of the Town Dog Lane Improvements during construction, such change shall be reviewed by the Parties in the same manner as changes to the design set forth above, but the Parties shall cooperate to complete such process so as to avoid delays in construction of the Town Dog Lane Improvements. Subject to the terms of Section 19.04, SCA shall acquire and convey to the Town (or cause the conveyance to the Town of) all land not currently owned by the Town and required for the Town Dog Lane Improvements in accordance with the Phase 1A/1B Schedule. Such conveyance shall be by Connecticut full covenant warranty deed which conveys good and marketable fee simple title to the Town for \$0 consideration, free and clear of all liens and encumbrances other than those approved by the Town in its reasonable discretion.

ARTICLE 5

DEVELOPMENT OF TRANSIT PATHWAY IMPROVEMENTS

Section 5.01 Development of Transit Pathway Improvements.

(a) The Town will use commercially reasonable efforts to obtain the \$4,940,000 in Federal Transit Administration Bus and Facilities Program funds for the design and construction of the Transit Pathways Improvements. Subject to the awarding of such grant funds and the terms and provisions of this Agreement, the Town will be responsible for design and construction of the Transit Pathway Improvements. The Transit Pathway Improvements ~~shall be located as are~~ generally shown and described in Schedule 5.01(a). The Town and designated representatives of SCA and EDR shall work together in a collaborative manner so that SCA and EDR shall have a reasonable opportunity to comment on the design of the Transit Pathway Improvements and the Town shall incorporate design suggestions and requests as may reasonably be proposed jointly by SCA and EDR, provided such suggestions and requests (i) are provided in a timely manner so as not to cause a delay in the schedule for design or construction of the Transit Pathway Improvements, (ii) are in compliance with applicable Legal Requirements and the requirements of any Grant Party, and (iii) are otherwise reasonably acceptable to the Town, given the need to work within the budget provided by the available grant funds, and considering all other factors deemed relevant by the Town.

(b) In addition to the Federal Transit Administration Bus and Facilities Program funds available therefor (approximately \$4,940,000), matching funds required by the terms of such public funds program are to be provided by EDR, in the amount of \$1,235,000, less the amount of the Fire Prevention Services Fee, and by the Town, in the amount of the Fire Prevention Services Fee (collectively, the "Transit Pathway Matching Funds"). EDR hereby agrees to fund its portion of the Transit Pathway Matching Funds by funding 20% of each construction requisition for the Transit Pathway Improvements within twenty (20) days after written request therefor by the Town, and prior to the Town's contribution of its portion of the Transit Pathway Matching Funds. In the event that EDR and/or the Town is not required to fully fund its respective committed portion of Transit Pathway Matching Funds, the surplus available from such commitment shall be applied as follows: first, to the cost of the other Public Improvements (if the grant funding available to pay for the other Public Improvements is not sufficient); second, to the Developer Party Infrastructure (if the Developer Party Infrastructure Contribution is not sufficient to pay the costs thereof); third, to the Relocation Costs referenced in Article 10; and last, to any other portions of the Project as may be agreed to by the Parties.

(c) If the aggregate estimated costs and expenses to develop the Transit Pathway Improvements in accordance with the plans and specifications developed therefor (including, without limitation, hard costs of construction, design and soft costs, an allowance for contingency costs designated by the Town (but not to exceed 10% of the hard costs of construction (or such greater amount as may be required by the applicable Grant Party(ies))), general conditions costs, construction management or general contractor fees, based on the bids for the work acceptable to the Town, and grant administration costs) and applicable Legal Requirements exceed the sum of the grant funds available therefor and the Transit Pathway Matching Funds, the Town will have the right to reduce the costs of such work to eliminate any deficiency, through alternative engineering of the Transit Pathway Improvements and/or reductions in the scope of the Transit Pathway Improvements. The Town will consult with SCA and EDR with respect to any material changes to the Transit Pathway Improvements resulting from such process, recognizing that SCA has been closely involved with the design thereof from the inception of the concept to the obtaining of entitlements and funding therefor, and the Transit Pathway Improvements are integral to the success of the Project. The Town will act reasonably to incorporate SCA's and EDR's reasonable joint comments that satisfy the criteria described in Sections 5.01(a)(i), (ii) and (iii). In the event that the funding conditions, restrictions and/or requirements imposed by the Grant Party with respect to the \$4,940,000 in Federal Transit Administration Bus and Facilities Program funds render the Parties unable, through such alternative engineering and/or

reductions in scope to eliminate such deficiency or to reduce it to an amount that is acceptable to the Town and which, upon the Town's request, SCA agrees to fund under Section 8.03, the Town may reject such grant, in which event the Parties will cooperate with one another to approve modifications to the Project and alternative public improvements which are necessary to serve the Project and which comply with Legal Requirements, in which case the Transit Pathway Matching Funds (or such portion thereof as is necessary to cover the costs thereof) shall be utilized to fund the development of such approved alternative public improvements, with any surplus available from such commitment for Transit Pathway Matching Funds to be applied as set forth in the last sentence of Section 5.01(b); alternatively, the Town, with the approval of SCA and EDR, may seek to modify the Public Improvements for which such grant funds are available, which modifications shall comply with Legal Requirements, and to reallocate both the grant funds and the Transit Pathway Matching Funds to fund such modified Public Improvements.

(d) Subject to the terms and provisions of this Agreement, the Transit Pathway Improvements shall be completed in a good and workmanlike manner substantially in accordance with the design therefor prepared as provided above, the Phase 1A/1B Schedule (or earlier if elected by the Town) and all applicable Legal Requirements. In the event of any proposed material change to the scope of the Transit Pathways Improvements during construction, such change shall be reviewed by the Parties in the same manner as changes to the design set forth above, but the Parties shall cooperate to complete such process so as to avoid delays in construction of the Transit Pathways Improvements. Subject to the terms of Section 19.04, SCA will acquire and convey to the Town (or cause the conveyance to the Town of) the land for the Transit Pathway Improvements in accordance with the Phase 1A/1B Schedule. Such conveyance shall be by Connecticut full covenant warranty deed which conveys good and marketable fee simple title to the Town for \$0 consideration, free and clear of all liens and encumbrances other than those approved by the Town in its reasonable discretion.

ARTICLE 6

ENVIRONMENTAL

Section 6.01 Environmental Reports.

(a) The Parties acknowledge that SCA, at its sole cost and expense (except as provided in Section 6.05), shall perform environmental investigation and remediation, as necessary, with respect to all real property to be conveyed pursuant to Sections 3.01(d), 4.02(c) and 5.02(d) to the Town whether by fee or by easement and whether such real property or any interest therein is conveyed by SCA, any Developer Party or Developer Party Affiliate or, so long as the real property is located within any of Parcels A-1, A-2, B-1, B-2, B-3, C, F, 10 Dog Lane and 13 Dog Lane (as described in Section 19.04), directly by the fee owner thereof (collectively, the "Town Parcels"). No later than ~~December~~January 31, ~~2010~~2011, SCA shall deliver to the Town one or more updated Phase I environmental reports for the Town Parcels, and a preliminary remedial action plan ("RAP") for each Town Parcel on which contaminants have been identified. The updated Phase I environmental reports and the RAPs shall be dated not more than sixty (60) days prior to such delivery (collectively, the "Environmental Reports"). The RAPs shall include a description of identified release areas, any potential release areas remaining to be investigated, presently planned remedial work to be performed to comply with the standards set forth in this Article 6, a proposed schedule for performing any required investigation and remediation work, and the estimated costs of performing such work. The RAPs shall take into consideration the proposed construction activities on the Town Parcels by the Town as contemplated under this Agreement. The Environmental Reports shall be addressed to the

Town and any Grant Party requiring the same, or SCA shall deliver thereto direct reliance letters from the firms issuing such reports (if reasonably available), which letters are reasonably satisfactory to such addressees.

(b) The Environmental Reports shall comply with all guidelines, practices and protocols sufficient to meet the standard of a reasonable investigation pursuant to Connecticut's Transfer of Establishments Act, Conn. Gen. Stat. §§ 22a-134 et seq. (the "Transfer Act"), or Conn. Gen. Stat. § 22a-133x (the "Voluntary Program"). Nothing in this provision is intended to, nor shall, obligate performance of any requirements of this Article 6 under the requirements of the Transfer Act unless SCA, in its reasonable judgment, determines that the Transfer Act applies to the conveyance of a Town Parcel. Furthermore, nothing in this provision shall amend or modify any agreement by and between SCA and the University as set forth in the University Environmental Agreement.

(c) If, based upon the content of the Environmental Reports and assuming that SCA will satisfy its environmental remediation obligations hereunder, any Grant Party notifies the Town that it will not disburse any public funds or the Town determines, in the exercise of its reasonable judgment, that the environmental condition of any Town Parcel may (i) materially adversely affect the Town's obligations under this Agreement or under any Public Funds Agreement or the development of any Town Parcel as contemplated under this Agreement, or (ii) creates a material adverse risk to the Town of claims by third parties for damages arising from the former or current presence of environmental contaminants on or emanating from a Town Parcel, the Parties shall cooperate reasonably to seek alternatives to conveyance of such parcels hereunder, including potential changes in Phases 1A and 1B that are acceptable to such Grant Party, the Town, as well as to SCA. If alternatives acceptable to the Grant Party and the Town, as well as SCA, are not identified despite commercially reasonable efforts, any delay caused by such failure shall be deemed a Force Majeure Event, and the Town may in its reasonable judgment, elect not to accept a conveyance of such Town Parcel.

Section 6.02 Environmental Remediation.

(a) With respect to any portion of the Town Parcels which is reasonably identified as planned for "residential activity" as such term is defined in the Connecticut Remediation Standard Regulations, Conn. Adm. Regs. §§ 22a-133k-1 et seq. ("RSRs"), SCA shall apply the residential remediation standards and criteria as set forth in the RSRs. With respect to any portion of the Town Parcels which will not be used for residential activity as defined by the Transfer Act, including but not limited to roadways, SCA, to the extent permitted by the RSRs, may apply the commercial/industrial standards and criteria as set forth in the RSRs, and other alternatives to more stringent standards of remediation including but not limited to application of the polluted fill policy and execution of an environmental land use restriction ("ELUR") with respect to prohibition of residential activity, installation and maintenance of engineered controls, non-disturbance of soils and prevention of migration into soils in excess of the pollutant mobility criteria, provided that no standard, criteria, or alternative, including without limitation any ELUR, shall be utilized with respect to the Town Parcels that prevents or materially interferes with the use of such real property as contemplated by this Agreement. Furthermore, notwithstanding the RSRs, SCA shall be responsible for any environmental costs or expense reasonably incurred for the excavation, treatment, transport or disposal of any contaminated soil, sediment or groundwater encountered on the Town Parcels during any construction contemplated under this Agreement by the Town in excess of the costs and expenses that would be incurred by the Town for non-contaminated materials. The Town shall reasonably cooperate with SCA to satisfy the requirements for preparation, CTDEP approval and execution and filing of an

ELUR on applicable portions of the Town Parcels, at the sole cost and expense of SCA, including securing subordination agreements with respect to the ELUR. Further, all of the Town Parcels shall be remediated in a manner that complies with the GA or GAA groundwater standards (as applicable) under the RSRs. SCA shall also comply with all other environmental laws, regulations and orders that may apply to the activities to be performed by SCA (including, without limitation, any spill reporting and notification of significant environmental hazards) and SCA shall perform any on-site and off-site investigative, mitigation, containment, removal, remediation and monitoring activities as necessary to obtain verifications of compliance from a Licensed Environmental Professional with regard to the Transfer Act (if applicable), or Voluntary Program, and the RSRs.

(b) In addition to any other conditions set forth in this Agreement that must be satisfied at or prior to conveyance of any real property to the Town hereunder, prior to such conveyance SCA shall provide the Town with all available data, information and reports of environmental conditions of the Town Parcel being conveyed in a form reasonably acceptable to the Town.

(c) If any real property to be conveyed to the Town meets the definition of an "establishment" as that term is defined in the Transfer Act, then prior to the conveyance of such property to the Town, SCA shall, no later than ten (10) days prior to such conveyance, have prepared and delivered to the Town appropriate Transfer Act forms (including any Environmental Condition Assessment Form), fees and filings, executed by SCA as the certifying party and by the transferor necessary in order to complete the conveyance of such property to the Town in accordance with the Transfer Act. The Town shall timely review and provide SCA with any comments on the Transfer Act forms and shall execute the Transfer Act forms as the real property transferee in conformance with the Transfer Act. Within ten (10) days subsequent to such conveyance, SCA shall file the Transfer Act forms with the Connecticut Department of Environmental Protection ("DEP") and shall pay all fees associated therewith. If the DEP should reject or require amendment of any Transfer Act form, SCA shall be solely responsible at SCA's sole cost and expense for complying with, or obtaining compliance with, any request from the DEP.

(d) SCA shall fully undertake and complete all necessary environmental remediation and removal activities, investigations, sampling activities and any permitted ELURs at no expense to the Town and in a manner and at such times as is required to enable the Town to perform its construction obligations with respect to the Public Improvements involving any of the Town Parcels in accordance with the Phase 1A/1B Schedule. SCA shall be solely responsible for complying with all applicable laws, rules and regulations related to the excavation, handling and disposal of any contaminated soil, soil vapor or groundwater encountered during the environmental remediation activities and any planned construction activities as contemplated hereunder. SCA shall be responsible for executing any and all hazardous waste manifests and other shipping documents related to the off-site transport of contaminated media.

(e) Prior to any Voluntary Program environmental work being conducted on property that is to become the Town Parcels or a portion of the Town Parcels, SCA shall provide the Town with final drafts of all documents relating to any proposed investigation, environmental remediation, removal alternative, ELUR and monitoring in a timely manner and, if such documents must be filed with the DEP, not later than at least ten (10) Business Days prior to submission thereof to the DEP. Within ten (10) Business Days after receipt of a document (or as soon as practicable should the requirements of the DEP not allow for ten (10) Business Days, or as otherwise agreed to by the Parties), the Town may, at its discretion and expense, provide comments for SCA's consideration on

such. With respect to any Town comment(s) that reasonably alleges that a proposed environmental action will have a material adverse affect upon the Town's proposed use of any portion of the Town Parcels, SCA may not conduct such action until such time as the Town and SCA have discussed such comment(s) and made commercially reasonable efforts to resolve the matter, except that the restriction of any portion of the Town Parcel to commercial/industrial use under the RSRs shall not constitute a material adverse affect unless it concerns areas presently identified for planned public area activities that are deemed residential under the RSRs.

(f) SCA shall perform the Transfer Act and Voluntary Program investigations, remediation and monitoring under the direction of a person licensed pursuant to Conn. Gen. Stat. §22a-133v ("Licensed Environmental Professional" or "LEP") in good standing on the rolls maintained by the DEP. The Town, at its sole cost and expense, shall be entitled to engage an LEP to observe any environmental investigation and environmental remediation activities and collect split or duplicate samples. The Parties' LEPs shall cooperate to perform the field work in an efficient manner. The Town shall not be obligated to analyze any such samples collected by its LEP; however, any such analysis shall only be performed in accordance with the collection and analysis standards applicable under the RSRs. SCA shall provide the Town with notice at least one week in advance of any environmental remediation, sampling or investigation activities on the Town Parcels.

(g) In the event that property that is to become the Town Parcels or a portion of the Town Parcels shall be, in the reasonable judgment of SCA, investigated, remediated and/or monitored pursuant to the Voluntary Program, then the Parties understand and agree that if the owner of such property shall change from SCA to the Town, the Parties shall cooperate so that SCA may perform those measures required to timely initiate and continue such Voluntary Program efforts notwithstanding the passage of title to the Town, including but not limited to the preparation and filing with the DEP of any notices or other documentation, at the sole cost and expense of SCA. As may be required by the DEP, the Town agrees to make required filings, prepared by and at the sole cost of SCA, as owner under the Voluntary Program.

Section 6.03 Access for Environmental Purposes of this Agreement.

(a) So long as SCA retains any obligations under this Article 6 for the performance of any environmental investigation, remediation or monitoring activities ("Environmental Activities"), the Town hereby grants SCA and SCA's employees, agents, consultants or independent contractors retained or employed by SCA to conduct the Environmental Activities (collectively, "SCA's Agents"), subject to the provisions of this Article 6, a license to enter the Town Parcels to the extent reasonably necessary to enable SCA and SCA's Agents to fulfill the foregoing obligations.

(b) SCA shall ensure that all of SCA's Agents shall at all times take all reasonable steps to conduct themselves so as not to cause waste or unnecessary damage to the Town Parcels, or to unreasonably interfere with the construction activities or operations of the Town or any tenant or occupant at the Town Parcels. SCA shall give the Town at least one (1) week prior written notice of the intention of any of SCA's Agents to inspect, take samples or to conduct invasive testing on any of the Town Parcels, and the Town shall have the right to have its own consultants inspect and witness any and all aspects of such sampling or testing, or any other aspect of the Environmental Activities. SCA and SCA's Agents shall observe and obey all Legal Requirements when conducting the Environmental Activities, and shall also comply with the terms of this Article 6.

(c) SCA shall require that SCA's Agents maintain insurance customary in the industry with respect to conducting environmental consulting projects and for performing any intrusive sampling. Prior to the commencement of the activities under this Article 6, SCA shall cause each of SCA's Agents to deliver to the Town a schedule of insurance coverage, and a certificate from each of its insurers naming the Town as an additional insured on each said policy.

Section 6.04 SCA Environmental Liability.

(a) The Town shall have no liability for and SCA shall indemnify and defend the Town, its boards, commissions, agencies, officers, officials, employees, agents and contractors ("Town Indemnitees"), from and against any and all liability, loss, cost and expenses, including reasonable attorneys' fees and costs and environmental consultant costs, ("Expenses") arising from (i) SCA's breach of any term, condition or obligation of this Article 6; and (ii) any action by the State of Connecticut to enforce SCA's obligations or liabilities pursuant to the University Environmental Agreement, the Transfer Act or the Voluntary Program pursuant to this Agreement.

(b) SCA shall be liable for and fully release, indemnify, defend and hold harmless the Town Indemnitees from Expenses arising from any action by the State of Connecticut to create a lien on any portion of the Town Parcels pursuant to Conn. Gen. Stat. § 22a-452a.

(c) Each Developer Party, on behalf of itself and its Developer Party Affiliates, hereby releases the Town Indemnitees from any and all claims and Expenses incurred by any of them, including but not limited to any claims and Expenses related to personal injury or diminution in property value, resulting from the release, emission or discharge (collectively, a "Release") of any material onto any Town Parcel prior to the Town's acquisition of such Town Parcel, which Release creates an environmental condition in, on or under any real property owned or leased by any Developer Party or Developer Party Affiliate within the Project; provided, however, that any claims and Expenses incurred as a result of a Release of material caused by any Town Indemnitee is excluded from the release provided for herein.

Section 6.05 University Agreements. The Parties recognize that SCA has entered into the University Environmental Agreement and that pursuant thereto, the University is obligated to share certain costs of environmental remediation; provided, however, that SCA agrees that its obligations hereunder shall not be conditioned upon the performance by the University under such agreement.

ARTICLE 7

GOVERNMENTAL APPROVALS

Section 7.01 Governmental Approvals.

(a) SCA and EDR, at their sole cost and expense, shall use commercially reasonable efforts to secure all Governmental Approvals required with respect to the development of the Developer Party Improvements

(b) The Town shall use commercially reasonable efforts to secure all Governmental Approvals required with respect to the development of the Public Improvements.

(c) Notwithstanding anything to the contrary contained herein, SCA and EDR shall be responsible, at their sole cost and expense, for obtaining all Building Code, Fire Code or

similar waivers that may be required with respect to the direct access from the Residential Component into the Intermodal/Parking Facility and/or any failure to meet minimum separation distances between the Intermodal/Parking Facility and any Phase 1A/1B Private Improvement imposed by any applicable law or regulation.

(d) All applications for Governmental Approvals (including any waivers that may be required, as described in Section 7.01(c)) will be submitted and diligently prosecuted by the applicant therefor in a commercially reasonable manner so as to effectuate compliance with the Phase 1A/1B Schedule. The Parties' actions will be undertaken in good faith, but the Parties acknowledge that the required approvals are within the discretion of the Zoning Commission, the Planning Director or such other governmental authority before which such approval is sought, which is not bound by the Town's covenants herein. As such, the inability of the Town, as applicant or, to the extent required by law, co-applicant, to obtain any one or more of the Governmental Approvals will not constitute a default by the Town under this Agreement, provided that the Town has used commercially reasonable efforts to obtain same; similarly, the inability of SCA or EDR to obtain one or more required Governmental Approvals shall not constitute a default under this Agreement, provided such Parties have used commercially reasonable efforts to obtain same.

Section 7.02 Overriding Authority of Town's Permitting Authorities. The drafting, pendency or execution of this Agreement is not intended to supplant or influence the role of the Town's Planning and Zoning Commission, Planning Director, Inland Wetlands Agency, or other regulatory body, authority or official with respect to any aspect of any zoning, subdivision, inland wetlands, building permit or other application which may now be, or hereinafter become necessary to complete the Project. The execution of this Agreement by the Town shall not be construed in any way to constitute a commentary on, or approval of or special consideration for or exemption from, any such application before or approval by, the Town's Planning and Zoning Commission, Planning Director, Inland Wetlands Agency, or other regulatory body, authority or official in such capacity.

Section 7.03 State Traffic Commission Certificate. The Parties, working in concert, shall be responsible for obtaining a Department of Transportation State Traffic Commission Certificate (the "STC Certificate") with respect to the Parties' contemplated improvements hereunder, and satisfying any conditions thereof. Reference is made to Traffic Investigation Report No. 077 0804 01 (the "STC Report") and the related letter dated July 1, 2009 from David A. Sawicki, Acting Executive Director of the STC. Conditions 1 through 27 in the STC Report shall be the Town's responsibility, with the following understandings: (i) the easements described in Conditions 22, 23 and 24 may be provided to the Town, as opposed to the State of Connecticut, if the Town secures the agreement of the STC to that effect; (ii) the easement revision described in Condition 25 shall be requested of the University and/or the State of Connecticut, or the Town may seek the deletion of this condition from the STC Report, if appropriate; and (iii) SCA shall assist the Town as needed to obtain the necessary easements. Condition 28 shall be SCA's responsibility. Condition 29 does not appear to require any action, but the Parties shall all endeavor to comply with it. Condition 30 shall be the Town's responsibility. The Parties intend to seek a waiver of Condition 31 (requirement for a bond). The Town hereby confirms that it has satisfied Condition 32. If any requirements are added by the STC pursuant to Condition 33, the responsibility to comply shall be SCA and EDR's responsibility, unless such requirements fall within the general description of the Public Improvements, or should otherwise logically be the Town's responsibility (e.g., a requirement for the Town to enter into an agreement), in which case such requirements shall be the Town's responsibility. As noted above, the Parties acknowledge that the applicants under the current STC Certificate application, with the assistance of the Partnership, are seeking a modification of the STC Report to eliminate the requirement in Condition No. 31 to post a

\$6,000,000 bond or to reduce the amount thereof; the Parties shall use commercially reasonable efforts to obtain such modification; provided, however, that if such modification cannot be obtained, the Town shall bear the cost of obtaining such bond and the cost thereof shall be included in the costs of the Storrs Road Improvements. Notwithstanding the foregoing, if, upon completion of the obligations of the Town related to the STC Certificate, any conditions remain that apply to improvements in future phases of Storrs Center, for which bonding is required, the Parties shall cooperate with one another to get the bond amount reduced accordingly, and SCA shall be responsible for obtaining the replacement bond in such reduced amount.

ARTICLE 8

DEVELOPER PARTY IMPROVEMENTS AND FUNDING OBLIGATIONS

Section 8.01 Agreement to Develop Phase 1A/1B Private Improvements.

(a) Subject to the terms and provisions set forth in this Agreement, SCA and EDR agree to commence, diligently pursue and complete design and construction of the Phase 1A Private Improvements and the Phase 1B Private Improvements (collectively, the "Phase 1A/1B Private Improvements") in a good and workmanlike manner in accordance with the Phase 1A/1B Schedule, the Phase 1A/1B Site Plan, this Agreement, and all applicable Legal Requirements.

(i) As used herein, "Phase 1A Private Improvements" means all buildings and improvements to be located in the area shown on the Phase 1A/1B Site Plan as "Phase 1A", which shall contain (unless otherwise approved by the Town) (x) at least 25,000 net square feet of non-residential space to be utilized for retail, office and commercial purposes in accordance with all applicable Legal Requirements, and (y) at least 120 residential dwelling units, with kitchen and bathroom facilities within each dwelling unit, in improvements containing at least 100,000 net square feet of residential space, each of which dwelling units does not contain more than three bedrooms or three bathrooms; provided, however, the residential portion of the Phase 1A Improvements may not contain kitchen or bathroom facilities that are located outside the boundaries of the dwelling units, except to the extent associated with a rental office or building amenity, such as an exercise or multi-purpose room, and shall contain only such common areas and facilities that are typically found in buildings containing market rate apartment units.

(b) As used herein, "Phase 1B Private Improvements" means all buildings and improvements to be located in the area shown on the Phase 1A/1B Site Plan as "Phase 1B", which shall contain (unless otherwise approved by the Town) (x) at least 35,000 net square feet of non-residential space to be utilized for retail, office and commercial purposes in accordance with all applicable Legal Requirements, and (y) at least 140 residential dwelling units, with kitchen and bathroom facilities within each dwelling unit, in improvements containing at least 110,000 net square feet of residential space, each of which dwelling units does not contain more than three bedrooms or three bathrooms; provided, however, the residential portion of the Phase 1B Improvements may not contain kitchen or bathroom facilities that are located outside the boundaries of the dwelling units, except to the extent associated with a rental office or building amenity, such as an exercise or multi-purpose room, and shall contain only such common areas and facilities that are typically found in buildings containing market rate apartment units.

Section 8.02 Agreement as to Developer Party Infrastructure.

(a) Subject to the terms and provisions set forth in this Agreement, SCA and EDR agree to commence, diligently pursue and complete design and construction of the following infrastructure improvements (collectively, the "Developer Party Infrastructure") in a good and workmanlike manner in accordance with the Phase 1A/1B Schedule, this Agreement, and all applicable Legal Requirements:

(1) Improvements relating to Dog Lane that are not covered by the Town Dog Lane Improvements or the work budgeted by SCA and EDR for Phases 1A or 1B, as more particularly identified on Schedule 8.02(a)(1), the specifics of which are subject to change as reasonably required, with the approval of the Parties.

(2) Road between Dog Lane and Village Street, running behind the Intermodal/Parking Facility (in the location and as more particularly identified on Schedule 8.02(a)(2)); however, it is acknowledged that this road may be adjusted in accordance with the Government Approvals and all applicable Legal Requirements and as may reasonably be required by the Town to provide ingress and egress to and from the Intermodal/Parking Facility.

(3) Improvements to be made to the Post Office site, as more particularly identified on Schedule 8.02(a)(3); however, it is acknowledged that this work may be adjusted by SCA and EDR in accordance with the requirements of the U.S. Postal Service, Government Approvals and all applicable Legal Requirements.

(4) Town Square improvements. The Parties acknowledge that the improvements to be made in accordance with this Section 8.02(a)(4) are budgeted to cost not more than \$250,000, and that this allowance is intended to cover the basic costs for the initial development of the Town Square, pursuant to plans hereafter approved by the Parties. The perimeter roadways and sidewalks that surround the Town Square will be developed over the course of 2011-2012 in conjunction with other Public Improvements. The improvements within the Town Square will be developed during the second half of 2012, following completion of the surrounding roadways and perimeter sidewalks and the relocation of existing tenants who are currently located in the vicinity of the planned Town Square. A portion of the \$250,000 allowance will be used for the design of the Town Square prior to the summer of 2012. The balance will then be allotted to construction, including demolition and clearing of existing surfaces and materials; installation of limited hardscape areas; planting of trees and green areas; lighting; outdoor seating; trash receptacles; and power and water sources for use at special outdoor events. The design of the Town Square at this initial phase will be based upon the limitations of the budget. It is anticipated that further development of the Town Square will take place as the needs of the community develop and additional public and/or private funding becomes available.

(5) Road on the eastern side of Town Square, as more particularly identified on Schedule 8.02(a)(5); and

(6) Demolition of all existing structures within Phase 1 and removal of all debris in connection therewith, exclusive of the University Publications Building, which will be demolished by the Town with STEAP grant proceeds prior to the start of construction of the Phase 1A/1B Private Improvements.

The Parties also acknowledge that "Developer Party Infrastructure" may include all or a portion of the following detailed list of improvements, to the extent that such improvements are not included in the Public Improvements, or improvements to be made by the University (which include the water main in Bolton Road into the Project site, which is the University's responsibility): (i) utility mains, sanitary sewer mains, stormwater mains and management system necessary to serve the Intermodal/Parking Facility or the Phase 1A/1B Private Improvements (including to the point or points of connection to the Intermodal/Parking Facility); and (ii) sidewalks, trash receptacles, planting pots, planters and plantings, bike racks, lighting fixtures, trees, bushes and other landscaping, sprinklers, bollards, benches and other public seating, decorative improvements, parking space striping, parking pay stations, parking signage and other parking controls, retaining walls and other streetscape improvements (collectively, "Streetscape Improvements"), with respect to the areas described as part of the Developer Party Infrastructure, which shall be designed in accordance with the Storrs Center Special Design District Guidelines; provided, however, it is acknowledged that the plans for the Public Improvements are intended to include all of this work in connection with the areas to be included within the Public Improvements.

All utilities constructed by a Developer Party shall enter the Intermodal/Parking Facility from a public road, or via a private road that is either conveyed to the Town, or for which an easement approved by the Town is provided. Laterals, curb box and service connections from Dog Lane or the "Village Street" to the Intermodal/Parking Facility shall be the responsibility of the Town in connection with its obligations relating to the development of the Intermodal/Parking Facility or the Transit Pathway Improvements

(b) The obligation to construct the Developer Party Infrastructure shall be funded by EDR, in an amount not to exceed \$1,765,000 (the "Developer Party Infrastructure Contribution"). If the aggregate costs and expenses to develop the Developer Party Infrastructure in accordance with the plans and specifications developed therefor (including, without limitation, hard costs of construction, design and soft costs, an allowance for contingency costs designated by SCA and EDR, but not to exceed 10% of the hard costs of construction, general conditions costs, third party construction management or general contractor fees, based on the bids for such work acceptable to SCA and EDR) and applicable Legal Requirements exceed the Developer Party Infrastructure Contribution, then SCA and EDR, subject to applicable Legal Requirements, will have the right to reduce the costs of the Developer Party Infrastructure to eliminate any deficiency, through alternative engineering and/or reductions in the scope of the Developer Party Infrastructure. The Developer Parties will consult with the Town with respect to any material changes to the Developer Party Infrastructure that result from such process, recognizing that the Developer Party Infrastructure and the Public Improvements are mutually interdependent. The Developer Parties will act reasonably to incorporate comments that are provided in a timely manner and which are not inconsistent with the scope of the Project, the applicable Legal Requirements and EDR's commitment for funding hereunder.

Without limiting the generality of the foregoing, the Parties acknowledge that, with the Parties' approval, portions of the Developer Party Infrastructure described herein could become part of the Transit Pathway Improvements or part of other Public Improvements funded from federal or state grant proceeds, and/or portions of the Public Improvements could become part of the Developer Party Infrastructure, if the Parties agree that modifying each Party's responsibility would use available funds more efficiently or otherwise be in the best interests of the Project. The Parties further agree that if any portion of the Developer Party Infrastructure Contribution is not needed to pay the costs and expenses of the Developer Party Infrastructure, any surplus shall be applied as follows: first, to the cost of the

other Public Improvements (if the grant funding available to pay for the other Public Improvements is not sufficient); second, to the Relocation Costs referenced in Article 10; and, last to such other public portions of the Project as may be agreed to by the Parties. It is understood that EDR's total obligation under this Section 8.02, under Section 8.05 (with respect to the Fire Prevention Services Fee), and under Section 5.01 (with respect to the Transit Pathway Matching Funds) shall not exceed \$3 million, in the aggregate.

(c) Subject to the terms and provisions of this Agreement, the Developer Party Infrastructure shall be completed in a good and workmanlike manner in accordance with the approved plans therefor, the Phase 1A/1B Schedule (or earlier if elected by SCA and EDR) and all applicable Legal Requirements.

(d) The Parties acknowledge that in no event shall the Town acting hereunder be required to waive any applicable Legal Requirements, or approve any modification to plans relating to the Project that would adversely affect public health, safety or welfare.

Section 8.03 Responsibility for Excess Costs; Off-Site Improvements. The Parties acknowledge and agree that they are mutually dependent upon one another for the success of Phases 1A and 1B. Further, once any Party hereto commences construction of any material portion of the Improvements for which such Party is responsible, it is critical for such Party to be able to rely upon the other Parties' commitment to complete the improvements that are their responsibility under this Agreement. It is further recognized that in spite of the Parties' best efforts, it is possible that the cost of one or more of the components comprising the Public Improvements may exceed the grant funding available therefor; or the cost of the Developer Party Infrastructure may exceed the amounts budgeted or otherwise committed to be funded by EDR therefor. Notwithstanding any such shortfall, the Parties agree that, subject to the provisions hereof applicable to a Force Majeure Event, the Parties shall use all commercially reasonable efforts to complete the Public Improvements and the Developer Party Infrastructure. In the event that the cost of the Public Improvements exceeds the grant funding available therefor (and, in the case of the Transit Pathway Improvements, the Transit Pathway Matching Funds), or the cost of the Developer Party Infrastructure exceeds the Developer Party Infrastructure Contribution, and changes thereto cannot be made to eliminate such shortfall, the Town may elect to fund all or a portion of such shortfall; to the extent such shortfall is not funded by the Town, SCA shall fund such shortfall, provided that (a) the full shortfall is funded by the Town and/or SCA, (b) SCA receives in return for its shortfall funding hereunder tax abatement benefits applicable to later phases of the Project (other than Phases 1A or 1B), to be agreed upon by the Town and SCA, which tax abatement benefits, in the aggregate, shall have a value equivalent to the amount of the shortfall funding by SCA, plus an annual return on such amount equal to 8%, (c) SCA determines that, to a reasonable level of certainty, such tax abatement benefits will be received by SCA within a timeframe and pursuant to a structure that is reasonably acceptable to SCA, and (d) all terms and conditions related to such shortfall funding and tax abatement benefits are set forth in a funding and tax abatement agreement that is, in form and substance, approved by both SCA and the Town. The Developer Parties, as conditions of the various Governmental Approvals issued in connection with the Project, may also have other construction obligations related to the Project that are geographically located outside the Project Site. The Developer Parties shall complete any such construction obligations at their sole cost and expense in accordance with the terms of such Governmental Approvals, except to the extent such construction obligations are part of the Public Improvements.

Section 8.04 Tax Incentive Agreement. In connection with the Town's approval of this Agreement and the investment being made by SCA and EDR in Phases 1A and 1B, and their provision

of jobs and investments in the revitalization of underutilized properties, the Town has approved tax abatements for the Residential Components of Phases 1A and 1B in accordance with the tax assessment fixing agreements attached hereto as Schedule 8.04 (each, a "Tax Incentive Agreement"), which shall be entered into contemporaneously herewith.

Section 8.05 Permit Fees. The Town hereby confirms that the building permit fees for Phases 1A and 1B, as set forth in Chapter 107 of the Town Code, are \$12.50 for each \$1,000 or fraction thereof estimated building costs for residential and accessory building permits and \$14.50 for each \$1,000 or fraction thereof of estimated building cost for commercial building permits, and, provided that the submission is all-inclusive (e.g., the applicant is submitting an application for all plans to be reviewed) that the fire prevention services fees set forth in Article VI of Chapter 122 of the Town Code (the "Fire Prevention Services Fee") are 65% of the applicable building permit fee. Further, the Town hereby confirms that it will examine its current fee schedule, and the reasonably estimated costs of administering the required services of the building department and fire marshal, and shall consider reducing such fees for large commercial or mixed-use construction projects similar to Storrs Center to reflect more accurately the cost to the Town of providing the services related to such fees; provided, however, that any such reduction resulting therefrom shall not apply to Phases 1A and 1B. SCA and EDR also acknowledge that the Planning and Zoning Commission fees currently set forth in Section 122.2 of the Town Code shall apply to the Project. Notwithstanding the foregoing, for any building permit application filed prior to the tenth anniversary of this Agreement for any phase of Storrs Center other than Phases 1A and 1B, in the event that the total of all (i) building permit fees, (ii) the Fire Prevention Services Fee, and (iii) any substitutes for or additions to such fees payable to the Town of Mansfield, exceeds \$12/\$1,000 of estimated building cost (as increased as provided in the following proviso), the Town shall provide (to the extent legally permissible under Section 12-65b of the Connecticut General Statutes) a tax abatement agreement for the benefit of the party paying such fees, so that the property taxes for such property shall be fully abated until such party has received benefits with a value equivalent to the portion of fees paid in excess of \$12/\$1,000 (as increased as aforesaid); provided, however, that the rate shall increase every three years from the date hereof by a percentage equal to the increase during the preceding three (3) year period in the CPI, but not more than 10% in any three (3) year period and in no event shall the rate be less than that payable in the preceding year.

Section 8.06 Developer Party Construction Contractors. The Parties hereby confirm that SCA and EDR have given the Town notice of the identity of the firms it is considering to hire as general contractor, and the Town has had a reasonable opportunity to comment thereon. The Town has no objection to such contractors. If SCA or EDR desires to engage any other firm as general contractor, it shall give the Town a reasonable opportunity to comment thereon.

ARTICLE 9

PARKING

Section 9.01 Parking Requirements. The Parties recognize the need for adequate parking to service the Residential Component and the Commercial Component. It is anticipated that parking utilized to satisfy applicable Legal Requirements with respect to Phases 1A and 1B will be provided (i) on the internal public streets being improved as part of Phases 1A and 1B (the "Internal On-Street Parking"); (ii) in the Dog Lane Lot; (iii) in the Public Garage, and (iv) on the portion of Storrs Road between Mansfield Road and South Eagleville Road (the "Storrs Road Parking") and that such parking may also be available for use in connection with future phases of the Storrs Center project.

Section 9.02 Residential Component and Commercial Component Parking Needs.

(a) The Parties agree that 425 parking spaces will be provided for the Residential Component in the Public Garage and the Dog Lane Lot, as this number of spaces is required by EDR to service the Residential Component. The Parties also agree that the Available Parking Spaces shall be made available upon payment of the parking fees established therefore by the Town in accordance with Section 9.04 to service the needs of the Commercial Component, as well as other uses within Storrs Center. Unless otherwise agreed to by the EDR, SCA and the Town, approximately 350 to 375 of such 425 parking spaces in the Public Garage will be made available to EDR for use by residents of the Residential Component on the terms and conditions set forth herein. The balance of such 425 parking spaces (approximately 50 to 75) will be reserved for use by residents of the Residential Component in the Dog Lane Lot. Regardless of the exact allocation of the 425 parking spaces between the Dog Lane Lot and the Public Garage, a total of 425 parking spaces shall be reserved to EDR for use by residents of the Residential Component. The exact division of the 425 parking spaces between the two sites will be dependent upon operation and design factors and will be determined as soon as the design for the Public Garage and the Dog Lane Lot are complete, with the Parties agreeing to act reasonably in this regard; provided, however, that any such division and the arrangements for such parking spaces must meet all applicable Legal Requirements. The parking spaces to be made available in the Public Garage and the Dog Lane Lot for residents of the Residential Component following such determination are referred to collectively in this Agreement as the "Residential Component Parking Spaces".

(b) The Residential Component Parking Spaces in the Public Garage and the Dog Lane Lot for which EDR is paying monthly parking fees will be available for use by occupants of the Residential Component and will be segregated from the remainder of the parking spaces in the Public Garage and the Dog Lane Lot by a parking gate, arm or other customary physical barrier system. The costs of purchasing and installing such barrier system for the Public Garage shall be included in the development costs of the Intermodal/Parking Facility. Notwithstanding the foregoing, in the event that the Town needs to temporarily relocate any reserved parking spaces to other areas within the Public Garage (or if necessary, to any parking lot in the general vicinity of Storrs Center) for purposes of construction or repair (including any construction of one or more additional levels to the Public Garage after its initial completion), the Town shall be entitled to do so on terms and conditions as may be approved by EDR.

(c) The initial parking rate for the Residential Component Parking Spaces shall be equal to \$60/month per parking space, but the rate shall increase once every three years, with the first such increase to be made on the third anniversary following the earlier to occur of (i) the date Phase IA is first occupied by residential tenants and the Public Garage is open for business (the "Parking Availability Date"), and (ii) July 1, 2013, by a percentage equal to the increase during the preceding three (3) year period in the Consumer Price Index, All Urban Consumers, Northeast Region All Items (the "CPI"); provided, however, that the increase shall not be greater than 10% in any three (3) year period; and provided, further, however, that in no event shall said monthly parking space rate be less than that payable in the preceding year. The rate payable by EDR shall be deemed to be inclusive of all sales and use taxes due to the State of Connecticut with respect to such parking fees.

(d) On the Parking Availability Date and on the first day of each calendar month thereafter during the Public Garage Term, EDR shall pay (i) the Town (or SCA as the manager under the Parking Management Agreement, for so long as SCA is managing the Public Garage operations thereunder), with respect to the Residential Component Parking Spaces in the Public Garage, and (ii)

the condominium association to be formed by SCA and EDR (or SCA, during the period SCA is serving as manager under the Parking Management Agreement), with respect to Residential Component parking spaces in the Dog Lane Lot, monthly parking fees equal to the product of (x) the applicable per parking space parking rate calculated pursuant to Section 9.02(c), multiplied by (y) the number of Residential Component Parking Spaces in each such facility; provided, however, that until a certificate of occupancy for all or any portion of the Residential Component in Phase 1B is issued, a total of 212 of the 425 Residential Component Parking Spaces shall be made available to, and shall be paid for by, EDR, with the understanding and agreement that, upon the issuance of a certificate of occupancy for all or any portion of the Residential Component constructed in Phase 1B, all 425 Residential Component Parking Spaces shall be made available to, and shall be paid for by, EDR, at the applicable parking rate set forth in Section 9.02(c). The number of Residential Component Parking Spaces out of the 212 parking spaces to be made available in the Public Garage, and for which EDR is obligated to make the foregoing payment to the Town, for the period from the Parking Availability Date through the date immediately preceding the date on which EDR is obligated to make payment for all Residential Component Parking Spaces in the Public Garage, shall be equal to the product obtained by multiplying 212 by a fraction, the numerator of which is the number of Residential Component Parking Spaces to be made available in the Public Garage as determined in Section 9.02(a), and the denominator of which is 425. Notwithstanding anything to the contrary contained herein, EDR and SCA acknowledge that, prior to the Parking Availability Date as to the portion of the parking spaces to be utilized by the Residential Component constructed in Phase 1A, and subsequent to that date and prior to the issuance of a certificate of occupancy for all or any portion of the Residential Component constructed in Phase 1B, the parking spaces that would otherwise be subject to the Residential Parking Component Agreement may be utilized by the Town for other purposes (and at such rates and terms as may be determined by the Town). EDR and SCA agree to such use, and EDR further agrees to give the Town prior written notice (which may be waived by the Town) at least one full calendar month (and not more than 2 full calendar months) prior to the anticipated date of the issuance of a certificate of occupancy for any portion of the Residential Component constructed in Phase 1B so that the Town will be able to provide the parking spaces in the Public Garage when required hereunder.

(e) During the Public Garage Term, the Town, as to the Public Garage, and EDR and SCA, as to the Phase 1B Improvements that adjoin the Public Garage, shall carry the insurance described in Article 22 and Schedule 22. In the event of any casualty covered by the Town's insurance (or, if the Town is not carrying the required coverage, a casualty that would have been insured if the Town had carried such required coverage), the Town shall restore the Public Garage to substantially the condition that existed immediately prior to such casualty. Notwithstanding anything to the contrary contained in this Agreement, provided that the Town has obtained all required insurance pursuant to Article 22 and Schedule 22, in the event of a casualty to the Public Garage not covered by the required insurance, the Town may elect to terminate the Parking Lease applicable to the Public Garage by written notice to EDR and SCA within 120 days following such casualty (unless otherwise extended by agreement of the Town, EDR and SCA), in which case the Parking Lease and the Public Garage Term (hereinafter defined) and all obligations with respect to the Public Garage described in this Section 9.02 and the Parking Lease shall terminate other than accrued liabilities as of the date of termination. SCA and EDR shall have the right (to be exercised jointly, or singly if the other Party releases its rights in writing) to elect to acquire the Public Garage (or, if the Public Garage is not physically separate from the Intermodal/Parking Facility, the Intermodal/Parking Facility, and the land on which it is located) "AS IS WITH ALL FAULTS" for \$1.00, free and clear of all liens and encumbrances other than such matters affecting title to such real property when acquired by the Town, and any other matters approved by the Party acquiring such title in its reasonable discretion.

The Town shall not be obligated to incur any liability with respect to such conveyance. Such election shall be made within ninety (90) days following receipt of such termination notice from the Town, and any closing shall occur within thirty (30) days thereafter. If, in the Town's reasonable determination, it is necessary to take steps to shore up the property or to demolish and remove the improvements in order to protect the health, safety and welfare of the public or to avoid personal injury or property damage, the Town may take such steps and, at the Town's election, the Town may deduct the cost thereof from the Repair and Replacement Reserve; if the Town removes the Improvements, only the land shall be conveyed as aforesaid. Upon consummation of such acquisition, the Town shall transfer the balance of the Repair and Replacement Reserve to the Party acquiring such real property.

(f) Subject to the terms and conditions of this Section 9.02, the term of such parking arrangement regarding the Public Garage (the "Public Garage Term"), shall be for ninety-eight (98) years, commencing on the Parking Availability Date.

During each Town fiscal year of the Public Garage Term, the Town shall fund the Repair and Replacement Reserve in an amount equal to the Annual Reserve Amount (which, to the extent there are sufficient revenues therefor from parking operations as described in Section 9.05(a), shall be funded from such revenues). The Repair and Replacement Reserve shall be deposited in one or more segregated interest-bearing accounts, and the Town shall provide EDR and SCA with reports, upon request, but not more frequently than two times per year, showing all activity in the Repair and Replacement Reserve and with such other information as may reasonably be requested.

During the first fifty years of the Public Garage Term (the "Initial Operations Period"), the Town shall maintain the Public Garage in good order and condition by providing reasonably required maintenance, and the Town shall make all Necessary Capital Improvements (hereinafter defined) thereto. The Town may apply funds in the Repair and Replacement Reserve to pay the costs of maintaining the structural integrity of the Public Garage (or, if the Public Garage is not physically separate from the Intermodal/Parking Facility, the Intermodal/Parking Facility) and its building systems and equipment, and of repairing, restoring, or replacing such Improvement's building systems and equipment or components thereof, excluding routine maintenance incurred as an operating expense (all such reasonably required repairs, restorations, replacements and improvements, the "Necessary Capital Improvements").

Commencing with the 51st year of the Public Garage Term, the Town shall maintain the Public Garage during the remainder of the Public Garage Term (the "Subsequent Operations Period"), in good order and condition by providing reasonably required maintenance of the Public Garage and, to the extent that there are sufficient funds in the Repair and Replacement Reserve Fund, the Town shall make any Necessary Capital Improvements to the Public Garage (or, if it is not physically separate from the Intermodal/Parking Facility, to the Intermodal/Parking Facility); provided, however, that the Town shall have no obligation to expend funds beyond those available in the Repair and Replacement Reserve. During the Subsequent Operations Period, if the funds on deposit in the Repair and Replacement Reserve Fund are insufficient to cover the costs of any such Necessary Capital Improvement(s), the Town shall so notify SCA and EDR as to such deficiency. SCA and/or EDR may elect to fund such deficit, provided that they provide the Town with financial assurance thereof reasonably satisfactory to the Town within thirty (30) days after written notice of such deficiency from the Town to EDR and SCA. The Party funding such deficit shall be entitled to recover the amount thereof from future deposits to the Repair and Replacement Reserve Fund. If SCA and/or EDR fail to make said election and provide said financial assurance within said thirty (30) day time period, or,

during the Subsequent Operations Period, the Town, in its reasonable judgment, determines that the Public Garage (or, if not physically separate from the Intermodal/Parking Facility, the Intermodal/Parking Facility) needs to be rebuilt in order to continue the parking operations therein in a safe manner, the Town may terminate its obligations under this Section 9.02 and the Parking Lease relating to the Public Garage, in which case said Parking Lease and the Public Garage Term and all obligations with respect to the Public Garage described in this Section 9.02 shall terminate other than accrued liabilities as of the date of termination, subject to the following:

(i) the Town shall give EDR and SCA at least one year's prior written notice of such termination; provided, however, that in no event shall the Town be obligated to keep the Public Garage operating during such one (1) year period if the continued operation thereof without making the Necessary Capital Improvement or without replacing the Public Garage (or, if not physically separate from the Intermodal/Parking Facility, without replacing the Intermodal/Parking Facility) would adversely affect the health, safety or welfare of anyone utilizing the Public Garage or otherwise pose any unacceptable risk of personal injury or property damage, as determined by the Town in its reasonable discretion, and the Town may cease such operations upon making such determination; and

(ii) SCA and EDR shall have the right (to be exercised jointly, or singly if the other Party releases its rights in writing) to acquire the Public Garage (or, if the Public Garage is not physically separate from the Intermodal/Parking Facility, the Intermodal/Parking Facility, and the land on which it is located) within such one (1) year period "AS IS WITH ALL FAULTS" for \$1.00, free and clear of all liens and encumbrances other than such matters affecting title to such real property when acquired by the Town, and any other matters approved by the Party acquiring such title, in its reasonable discretion. The Town shall not be obligated to incur any liability with respect to such conveyance. Upon consummation of such acquisition, the Town shall transfer the Repair and Replacement Reserve to the Party acquiring such real property.

Such termination shall occur on the earlier of (x) the expiration of such one (1) year period, and the (y) the date of acquisition under clause (ii) above.

During the Public Garage Term, the Town shall not voluntarily convey fee title to the Public Garage to any Person other than to the State of Connecticut, the University of Connecticut (or its Board of Trustees), a parking authority established by the Town of Mansfield, or an agency, council, commission, or authority of any nature whatsoever of any governmental unit (federal, state, county, district, municipal, city, or otherwise), whether now or hereafter in existence (a "Public Transferee"), which Public Transferee must assume the obligation to operate the Public Garage as a public parking facility in accordance with the terms of this Section 9.02, and must assume all other obligations of the Town set forth in this Article 9 relating to the Public Garage (to the extent not superseded by the Parking Lease or the Parking Management Agreement), in the Parking Lease and in the Parking Management Agreement, and which Public Transferee must be approved by EDR and SCA, which approval shall not be unreasonably withheld, conditioned or delayed, so long as the following conditions are satisfied prior to such conveyance:

(i) In the reasonable judgment of EDR and SCA as to any Public Transferee other than a parking authority created by the Town, the Public Transferee has the experience, financial capacity and ability to perform the obligations being assumed by it; and

(ii) the Public Transferee by valid instrument in writing, satisfactory to EDR and SCA in their reasonable discretion, shall have expressly assumed the obligation to operate the Public Garage as a public parking facility in accordance with the terms of this Section ~~9.02~~, 9.02, as well as all other obligations of the Town set forth in this Article 9 relating to the Public Garage (to the extent not superseded by the Parking Lease or the Parking Management Agreement), in the Parking Lease and in the Parking Management Agreement.

Notwithstanding anything to the contrary contained herein, in the event that such Public Transferee does not assume the Town's operation of the On-Street Parking, such Public Transferee, the Town and SCA shall act reasonably to bifurcate the rights and obligations under the Parking Management Agreement so that the SCA-Public Transferee agreement applies to the Public Garage and the SCA-Town agreement applies to the On-Street Parking. In no event shall the Town be relieved of its obligations under this Agreement or any Related Agreement with respect to the Public Garage in connection with or as a result of any conveyance of the Public Garage without the express written consent of SCA and EDR, which shall not be unreasonably withheld with respect to a Public Transferee other than a parking authority created by the Town, after taking into account all obligations that remain to be performed by the Town with respect to the Public Garage and the reputation, experience, financial capability and ability to perform of the Public Transferee assuming such obligations.

(g) The Town may enact and post reasonable rules and regulations as to the use of and behavior on the Intermodal/Parking Facility; provided that such rules and regulations apply uniformly to, and are enforced by the Town uniformly against, all users thereof. The rules and regulations shall be effective upon the posting of such rules and regulations in the manner reasonably prescribed by the Town.

(h) Prior to the Town entering into the construction contract for the Public Garage, EDR, SCA and the Town shall execute a parking lease (the "Parking Lease"), which Parking Lease shall be consistent with terms of this Section 9.02, and contain such other provisions as are reasonably required by any of such parties related to the provision of such parking; the Parking Lease shall (i) be structured as a lease, as contemplated by CGS 7-148(c)(3), and (ii) restate all obligations of the Town that are set forth in this Development Agreement that relate to the Public Garage; and the maintenance obligations of the Town under Sections 11.02 and 12.01 and the Parking Lease shall also include, without limitation, indemnification provisions, requirements for liability and property insurance, default provisions and remedies, and the dispute resolution procedure provided herein. When executed, the Parking Lease shall supersede the agreements in this Section 9.02, as well as such other agreements contained in this Development Agreement as are set forth in the Parking Lease. EDR and SCA shall enter into an agreement with respect to the Residential Component Parking Spaces located in the Dog Lane Lot, such agreement to be reasonably acceptable to EDR and SCA, and such agreement and any amendments thereto to be subject to approval of the Town, to the extent any such agreement or amendments thereto are inconsistent with the terms of this Agreement or could have a material adverse effect on the Town.

EDR agrees for itself, its successors and assigns that: (i) it will provide on-site management of the Residential Component, during regular daytime business hours and on-call management, 24 hours/day, 7 days/week, (ii) it will market and offer to the general public the dwelling units located in the Residential Component for rent, lease or occupancy, (iii) it will not offer any dwelling unit located in the Residential Component for rent, lease or occupancy by individual bed or bedroom, but instead will offer each such dwelling unit for rent, lease or occupancy as an entire dwelling unit and only enter

into leases, rental agreements or other use or occupancy agreements (oral or written) that cover an entire dwelling unit, (iv) the standard term for leases, rental agreements or other use or occupancy agreements (oral or written) for the dwelling units located in the Residential Component will be twelve (12) months, but reduced terms may be offered as needed to achieve full occupancy, and (v) with respect to the management and operation of the Residential Component, it will comply with best management practices for the operation of residential properties in first-class apartment projects, including implementation and enforcement of rental provisions, leasing guidelines and occupancy restrictions, rules and regulations designed to promote quality of life for residents of the Residential Component and neighborhoods in the vicinity of the Residential Component. The foregoing covenants shall be included in the Parking Lease.

(i) Subject to such reasonable terms and conditions as may be contained in a Parking Lease, EDR and SCA shall have the right to assign their respective rights under the Parking Lease to a subsequent owner of the Residential Component or Commercial Component, respectively, or to collaterally assign such Parking Lease to a mortgagee providing mortgage financing with respect to the Residential Component and/or the Commercial Component. No assignment, even one expressly approved by the Town, shall release EDR or SCA from its liability under the Parking Lease relating to the Public Garage without the express written approval of the Town. In no event shall the Town be obligated to recognize the Parking Lease as an agreement between the Town and any individual parking space user.

(j) Notwithstanding anything to the contrary contained herein, the Town shall have no liability with respect to any dispute between EDR and SCA, its successors and assigns, with respect to the Dog Lane Lot, whether regarding the failure to make available or the failure to separate the parking spaces therein for use with the Residential Component, or otherwise, and any such dispute shall not (i) entitle EDR, its successors and assigns, to increase the number of parking spaces to be provided in the Intermodal/Parking Facility without the consent of the Town, which may be withheld in its sole discretion, or (ii) affect the payment and performance obligations of EDR, its successors and assigns, under this Agreement or the Parking Lease with respect to the Residential Component Parking Spaces provided in the Public Garage.

Section 9.03 Alternative Parking. In the event that the parking structure portion of the Intermodal/Parking Facility is not substantially completed in accordance with the Phase 1A/1B Schedule and the Phase 1A portion of the Phase 1A/1B Private Improvements is substantially complete and will be occupied by tenants prior to completion of the parking structure, then upon the written request of EDR and SCA, the Town will use commercially reasonable efforts to provide (on an interim basis until said parking structure is substantially completed) a sufficient number of substitute parking spaces (but not in excess of the number included in the final design of said parking structure) in reasonable proximity to the Project, so that the use and occupancy of said improvements can commence. EDR shall be obligated to pay for such substitute parking spaces at a rate equal to the lesser of (i) all costs incurred by the Town of obtaining, permitting and providing such substitute parking, and (ii) the rate payable hereunder by EDR for parking spaces in the Public Garage.

Section 9.04 Other Parking Rates. Parking rates for the Available Parking Spaces in the Public Garage, the Internal On-Street Parking and the Storrs Road Parking shall be set from time to time by the Town, after consultation with its parking consultant, and shall be subject to the approval of SCA, for the Public Garage Term. It is expressly acknowledged that the Parties are considering not charging for some or all of such spaces, subject to limits on the amount of time cars are permitted to park. SCA shall set the rate for the parking spaces in the Dog Lane Lot that are not allocated to the

Residential Component, but the Town shall have the right to approve such rates for the Public Garage Term; similarly, the Parties acknowledge that they are considering not charging for some or all of such spaces, subject to limits on the amount of time cars are permitted to park. Either of the Town or SCA may request that the other Person re-visit the parking rates set by the other Person, but not more often than twice in any calendar year. A breach by one Person of its obligations under this provision shall entitle the other Person to suspend offering any approval rights to the defaulting Person during the period of such breach; disputes as to whether a Person has acted reasonably with respect to its rights under this Section 9.04 shall be resolved in accordance with Article 15. The Town and SCA agree that in no event shall monthly (or other long term) overnight parking spaces be made available for use in the Public Garage or the Dog Lane Lot at rates lower than the rates payable by EDR hereunder.

Section 9.05 Parking Management Responsibility.

(a) Subject to and in accordance with the terms and provisions hereof, the Parties agree that SCA shall assume management responsibility for the Intermodal/Parking Facility, Internal On-Street Parking and the Storrs Road Parking on the date reasonably approved by the Town and SCA for commencement of operations. The term of such arrangement shall extend until the end of the 7th fiscal year following the October 1 immediately succeeding the issuance of the certificate of occupancy for the Residential Component of Phase 1A. During the term of such arrangement, SCA shall manage the Intermodal/Parking Facility (including any portions of a separate intermodal hub that encompass facilities or equipment that is shared with the Public Garage, but excluding the hardware and software of the data operations component of the intermodal hub), the Internal On-Street Parking and the Storrs Road Parking operations pursuant to a management agreement to be executed by SCA and the Town pursuant to which SCA accepts such engagement and agrees to manage and operate the same in a commercially reasonable manner and to diligently perform and discharge the duties and responsibilities set forth in this Section 9.05 (the "Parking Management Agreement"). The payment and performance of SCA's obligations under the Parking Management Agreement shall be guaranteed by Leyland pursuant to a guaranty in the form of the Guaranty. Pursuant to the terms of the Parking Management Agreement, SCA shall collect all revenues from the operation of the parking spaces located in the Intermodal/Parking Facility, Internal On-Street Parking, and Storrs Road Parking, including all parking fines, and pay therefrom all customary and reasonable operating expenses of the Intermodal/Parking Facility, Internal On-Street Parking and Storrs Road Parking, including without limitation, the cost of routine maintenance, parking regulation enforcement, insurance, sales and use taxes payable to the State of Connecticut on parking revenues, and a reasonable third party subcontractor management fee; if there is any deficiency, SCA, at its sole cost and expense, shall promptly pay such deficiency on a periodic basis to be provided for in the Parking Management Agreement. In the event that the revenues from operations during any Town fiscal year exceed the operating expenses for such time period, the excess shall be used to pay the following items in the following order: (i) to reimburse SCA for previous unreimbursed operating expense deficiencies paid by SCA and documented to the Town's reasonable satisfaction, (ii) (A) 50% to SCA, and (B) 50% to the Town until the aggregate amount distributed to the Town under this clause (ii)(B) equals the aggregate amount of Annual Reserve Amounts to be deposited in the Repair and Replacement Reserve through the date of such distribution (to the extent not previously deposited with funds received from parking operation revenues from any fiscal year), which amounts shall be deposited by the Town in the Repair and Replacement Reserve (or, to the extent the Town has made up any prior deficiency, at the Town's election, to the Town for the benefit of Storrs Center), and (iii) 100% to SCA; amounts payable to SCA under the foregoing arrangement shall be the sole compensation to SCA for its services under the Parking Management Agreement. All amounts collected by or on behalf of SCA from the parking operations shall be held in trust for the purposes set forth herein. It is agreed that the

Town's real estate tax exemption shall apply regardless of the Parking Management Agreement, and that if this proves not to be the case, the Town shall be responsible for paying any such real estate tax that may be payable.

(b) SCA and the Town shall agree upon the form of the Parking Management Agreement, which agreement shall be consistent with terms of this Section 9.05, and contain such other provisions as are reasonably required by either of such Parties related to the provision of such parking management services, including, without limitation, indemnifications, insurance, default provisions and remedies, dispute resolution procedure, provisions stating that parking personnel shall be employees of SCA or the parking management company retained by SCA, and which agreement, when executed, shall supersede the agreements in this Section 9.05; provided, however, that the Town may (but shall not be obligated to) utilize Town employees for issuance of parking tickets. The Parking Management Agreement shall be executed prior to the Town entering into the construction contract for the Intermodal/Parking Facility, unless otherwise agreed to in writing between SCA and the Town. SCA, at no cost to the Town, may subcontract with a qualified parking management company for the provision of the parking management services pursuant to a written subcontract (which management company and subcontract shall be subject to approval by the Town); provided, however, that no such subcontract shall release SCA from its liability under the Parking Management Agreement.

ARTICLE 10

RELOCATION

Section 10.01 Relocation and Relocation Costs. Relocation costs for which tenants within Phase 1A/1B are eligible under applicable state and federal uniform relocation acts (collectively, the "Relocation Costs") shall be split 50-50 between the Town and SCA, and agreed to on a case-by-case basis, with the advice of the relocation consultant and legal counsel for the Partnership, and subject to the approval of any appropriation for such costs required of the Town. The Parties shall establish a proposed schedule for completion of all relocation activities, and the completion of such schedule and the implementation thereof shall be in accordance with the Phase 1A/1B Schedule. The Town shall continue to seek State or other public funding for such costs, including the pending Urban Action grant application for \$500,000, with any grants received to reduce the Town's and SCA's obligations for relocation costs hereunder (or if all such costs are paid, reimburse such parties for previously paid costs) on a 50-50 basis. SCA will work with the Partnership to establish binding relocation agreements to ensure that the occupants of the buildings slated for demolition vacate the applicable property in accordance with the Phase 1A/1B Schedule.

ARTICLE 11

TOWN SQUARE

Section 11.01 Conveyance of the Town Square. Upon completion of the Town Square by the Developer Parties in accordance with the provisions of Section 8.02, the Town Square will be conveyed to the Town by Connecticut full covenant warranty deed which conveys good and marketable fee simple title to the Town for \$0 consideration, free and clear of all liens and encumbrances other than those approved by the Town in its reasonable discretion, and with evidence reasonably satisfactory to the Town that all environmental remediation of such land reasonably

required by the Town based on the Environmental Reports has been completed to the Town's reasonable satisfaction .

Section 11.02 Maintenance of the Town Square. Following the conveyance of the Town Square to the Town pursuant to Section 11.01, the Town will provide trash pickup, landscaping and snow removal services to the Town Square in a first class manner.

Section 11.03 Use of the Town Square.

(a) Subject to any requisite modification to the Mansfield Zoning Regulations applicable to the Town Square and so long as SCA owns the Commercial Component and any other commercial space that may be developed hereafter on any side of the Town Square under any future phase of Storrs Center, SCA shall have the exclusive right to license the Town Square for the operation of free-standing, portable, retail kiosks, in full compliance with all applicable Legal Requirements, for an initial term of ten (10) years, commencing upon the date that the Town Square is conveyed to the Town with four consecutive ten (10) year renewal terms, for a total of up to fifty (50) years, with each such renewal to be automatic, unless SCA notifies the Town that it desires to terminate the Town Square License Agreement by so notifying the Town in writing not less than twelve (12) months prior to the end of the then current term. SCA shall pay an annual license fee equal to 20% of any net operating income received by SCA during the initial term and any renewal term. The annual license fee, if any, shall be payable in equal monthly payments on or before the first day of each month during the term. It is understood that the areas on which such kiosks will be placed within the Town Square, and the specific uses thereof, shall be proposed by SCA from time to time, and shall subject to the Town's approval as to number, location and use, taking into account the health, safety and welfare of the public and the intended purpose of the Town Square for pedestrian travel and as a central public gathering space for Storrs Center and the Town of Mansfield and subject to any applicable Legal Requirements and the provisions of Section 7.02. No later than the completion of construction of the Town Square, SCA and the Town shall execute a license agreement (the "Town Square License Agreement"), which shall be consistent with terms of this Section 11.03, but contain such other provisions as are reasonably required by either of such parties related to the subject matter of this Section 11.03, including, without limitation, indemnifications by SCA, SCA insurance, payment by SCA of any real estate taxes that may be assessed as a result of the uses permitted under the license, default provisions and remedies, and which agreement, when executed, shall supersede the agreements in this Section 11.03(a). SCA and EDR shall have the right to utilize the Town Square for events and other marketing-oriented purposes that may be beneficial to the Project, subject to such reasonable ordinances, rules and regulations as the Town may adopt.

(b) Unless SCA fails to enter into the Town Square License Agreement, as described above, during the term of the Town Square License Agreement, as the same may be extended from time to time, the Town shall not permit any other use of the Town Square for commercial purposes (other than as follows (which uses shall be deemed to be consistent with and not in violation of SCA's exclusive use rights hereunder or under the Town Square License Agreement): (i) without SCA's prior approval, for operation of a farmers market no more often than one afternoon or morning per week from May through November of each year, and for art shows, crafts fairs, antique markets and similar uses, on such dates as shall be set forth in a schedule to be developed annually by the Partnership or its successor after receiving input from SCA and the Town, it being understood and agreed that SCA and all Storrs Center commercial tenants shall be provided with a reasonable opportunity to comment on the proposed schedule of events before the schedule is adopted and finalized; and (ii) for commercial purposes incidental to not-for-profit use, such as sales of fundraising merchandise on behalf of a charitable organization holding an event in the Town Square or other commercial purposes ancillary to a permitted use, such as the sale of t-shirts or compact discs showcasing or advertising the works of a Person providing entertainment in the Town Square), and the Town shall not enter into ~~neany~~ other license agreement, lease agreement, or similar agreement for use of the Town Square in contravention of SCA's exclusive rights hereunder and under the Town Square License Agreement; provided, however, that in the event that SCA or any commercial tenant or prospective commercial tenant within Storrs Center raises any reasonable objection to

such commercial uses under clause (j), the Town will act reasonably to consider and address such objections. It is understood that the Town Square also shall generally be available for use for non-commercial community purposes similar in nature to other public parks, with the approval of the Town and pursuant to such rules, regulations or ordinances as may be adopted by the Town. The Town Square License Agreement shall further prohibit the Town from entering into any other license, lease or other agreement with respect to use of the Town Square that is inconsistent with the intended purpose of the Town Square for pedestrian travel and as a central public gathering space for Storrs Center and the Town of Mansfield or permit any modification thereof that materially adversely obstructs visibility of or access to retail portions of Phases 1A and 1B- the use of the Town Square for the foregoing purposes being deemed consistent with and not in violation of such restrictions. No rights or obligations under this Section 11.03 or the Town Square License Agreement are meant to, nor shall they be construed to limit or abridge the First Amendment rights of the members of the public with respect to the Town Square.

ARTICLE 12

PUBLIC STREETS; PRIVATE IMPROVEMENTS; EASEMENTS; CONSTRUCTION COORDINATION

Section 12.01 Public Streets; Private Improvements.

(a) In the event that any local public roads not previously dedicated and accepted by the Town are constructed by the Developer Parties as part of the Project, the Developer Parties shall comply with all applicable Legal Requirements and such other reasonable requirements as may be imposed by the Town with respect to the construction of such roads and the dedication of rights-of-way (or the conveyance of fee title if required by the Town) to the Town with respect thereto. The approved plans for the rezoning of the Project specify which streets within Storrs Center are planned to be public streets. Subject to the terms and conditions of this Agreement and the Parking Management Agreement entered into by the Town and SCA, streets dedicated to the Town within Storrs Center or constructed by the Town as part of the Public Improvements shall be maintained by the Town in a first class manner.

(b) EDR and SCA, their successors and assigns, shall maintain the Phase 1A/1B Private Improvements in a first class manner.

Section 12.02 Easements and Licenses. To the extent not attached to this Agreement as an exhibit, the Parties shall negotiate and enter into in good faith and in a timely manner such easements and/or licenses for construction, drainage, utilities, vaults, footings, construction signage and other similar purposes, as may be reasonably necessary to permit or facilitate performance of the Parties' respective obligations hereunder in accordance with the Phase 1A/1B Schedule (including, without limitation, such easements, rights or way or other agreements with utility providers), provided that such easements, licenses, rights of way and other agreements are acceptable to the Town Council in accordance with the Mansfield Municipal Code and applicable Legal Requirements, do not unreasonably interfere with the use of the burdened property, and contain reasonable indemnification and insurance provisions (to the extent such insurance is reasonably obtainable) and such other terms as may be mutually agreed to by the parties thereto. Such easements shall have priority over all liens encumbering the applicable properties (excluding the Negative Pledge) and the owners thereof shall deliver recordable subordination agreements (or joinders) from all holders of pre-existing liens

(excluding the Negative Pledge) at the time of the recording of any such easement, which subordinate such liens to the easement.

Section 12.03 Construction Coordination. The Parties shall provide for coordination of the activities of their respective construction managers and/or general contractors in connection with the construction of the Improvements. The Parties shall require their respective construction managers and/or general contractors to participate with each other and with the Parties in reviewing the Phase 1A/1B Schedule when directed to do so by any of the Parties.

Section 12.04 Construction Staging. The Parties shall coordinate with each other with respect to the storage of their materials and equipment. The Parties shall perform their respective construction obligations in connection with a construction staging plan mutually agreeable to the Parties.

Section 12.05 Safety Precautions and Programs.

(a) The Party responsible for construction of a particular Improvement shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the construction of such Improvement.

(b) The Parties shall take reasonable precautions, and shall cause their respective construction managers and/or general contractors, to take reasonable precautions for safety of, and shall provide reasonable protection to prevent damage, injury or loss to other property adjacent to the site on which the proposed Improvement is being constructed, subcontractors, employees, materials and equipment.

Section 12.06 Due Diligence Inspections. The Developer Parties shall endeavor to procure reasonable access by the Town, its contractors, consultants, representatives and employees to the Phase 1 Area and the remaining land on which the Transit Pathway Improvements will be constructed for purpose of performing such survey, appraisals, engineering, geotechnical, architectural and environmental investigations and inspections and such other evaluations, inspections and tests as the Town deems necessary, as and when required by the Town. The Developer Parties shall also make available to the Town, its contractors, employees, representatives, counsel and consultants, and to others to whom they may direct, access to documents reasonably relating to the physical condition of the Phase 1 Area and the remaining land on which the Transit Pathway Improvements will be constructed in the possession of any Developer Party or Developer Party Affiliate.

ARTICLE 13

CONVEYANCE OF OPEN SPACE

Section 13.01 Conveyance of Open Space. The Town hereby agrees to accept a conveyance of conservation areas within Storrs Center, subject to the usual and customary procedures governing such open space acquisitions by the Town. If required by the Governmental Approvals, or required by the Town, said land will be protected by appropriate conservation easements or dedications by the applicable Developer Party at the time and in the manner as required by applicable Legal Requirements, and shall be conveyed subject to such reasonable reservation of rights as the applicable Developer Party shall require in connection with the development of Storrs Center. Nothing herein (or in the conveyance of such title) shall affect SCA's obligations to design or construct any recreational trails on such open space as may be required by applicable Legal Requirements or Governmental Approvals relating to the Project.

ARTICLE 14

COOPERATION

Section 14.01 Cooperation. The Parties shall expeditiously cooperate in a reasonable manner and in good faith for the duration of this Agreement in all matters relating to the development of the Improvements, including, but not limited to, the following:

(a) The Parties agree to meet on a regular basis for the purpose of coordinating all matters related to timely completion of the Improvements and resolution of all issues that arise in connection therewith.

(b) To the extent that either Party is requested to review plans, applications or other materials relating to the Project, the parties shall use all reasonable efforts to complete such review in an expeditious manner with recognition of the Phase 1A/1B Schedule.

(c) The Parties shall, upon request, use all reasonable efforts to assist one another in any discussions with any public or private entity related to the Improvements including, but not limited to, the Partnership and the University, and in seeking public funding for the Improvements.

(d) The parties acknowledge that extensive public communications will be necessary to ensure the success of the Project, so they hereby agree to cooperate in the regular dissemination of information to the public in a timely manner. Upon the specific request of EDR, and to the extent permitted by law, the Parties shall act reasonably to accommodate EDR's reporting and confidentiality needs as a public company.

ARTICLE 15

DISPUTE RESOLUTION

Section 15.01 Negotiation. The Parties shall attempt in good faith to resolve any claim or controversy between the Parties arising out of, related to or otherwise in any extent involved with this Agreement or the Parties' obligations hereunder (a "dispute"), promptly by negotiation between executives who have authority to settle the controversy. Any Party may give the other Party written notice of any dispute not resolved in the ordinary course of business. Within ten (10) Business Days after delivery of the notice, the receiving Party shall submit to the initiating Party a written response. The notice and response shall include (a) a statement of that Party's position and a summary of arguments supporting that position, and (b) the name and title of the executive who will represent that Party and of any other person who will accompany the executive. Within ten (10) Business Days after delivery of the initial notice, the executives of both Parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to attempt to resolve the dispute. All negotiations and materials provided pursuant to this Section 15.01 are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence and the Freedom of Information Act, Sections 1-200 *et. seq.* of the Connecticut General Statutes (the "Freedom of Information Act") and statements made by any Party during negotiation may not be used against it in later proceedings if the Parties fail to resolve the dispute during negotiation.

Section 15.02 Mediation. If a dispute described in Section 15.01 has not been resolved by negotiation as provided in Section 15.01 within fifteen (15) Business Days, or the Parties failed to meet within ten (10) Business Days as provided in Section 15.01 after delivery of the initial notice of