**RE: Purchase Terms – 133 Hamilton Street, New Haven, CT**

**To: T S J, Inc**

**From: Reed Realty Group**

This memo outlines the terms of the proposed acquisition of the former New Haven Clock Company factory at 133 Hamilton Street in New Haven, Connecticut.

**Purchase Price**

Original purchase price: $2,500,000

Repayment to the City of New Haven for environmental testing: ($100,000)

Estimated adjustment in historic tax credit value under Tax Cuts & Jobs Act: ($700,000)\*

Purchase price: $1,700,000

\*The market’s actual pricing adjustment, which may be more or less than this estimate, will hopefully be known in early January.

**Terms**

$75,000 to seller at closing

24-month seller note

Buyer will make monthly payments into escrow of estimated property tax and insurance

Buyer will make monthly 5% interest payments to seller

Balance of note paid to seller within 30 days of the closing of private activity bond financing.

Terms must be finalized by January 4.

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Scott L. Reed for Reed Realty Group T S J, Inc.