

TERM SHEET RE:

**AGREEMENT BY AND BETWEEN
THE CITY OF NEW HAVEN AND THE NEW HAVEN PARKING AUTHORITY
CONCERNING NEW HAVEN UNION STATION TRANSPORTATION CENTER**

I. BACKGROUND

- A. State of Connecticut (the “State”) is the owner of a certain parcel of land known as Union Station Transportation Center and State Street, consisting of Union Station, the Union Station Garage, certain adjacent surface lots to the west and east of Union Station, and State Street Station at _____ State Street, New Haven; and the City of New Haven (the “City”) is owner of a certain parcel of land that is adjacent to and access for State Street Station (lot # _____)(collectively, the “Campus”).
- B. The State and the City of New Haven (the “City”) entered into a Lease, Operating and Funding Agreement (the “LOFA”) dated _____, 2021 for the day-to-day operations and management of the Campus.
- C. The operation of the Campus is under the direction of the Operations Committee (the “OC”) and the Executive Oversight Panel (the “EOP”), pursuant to the LOFA, with day-to-day operations and year-to-year asset management (the “Campus Operations”) by the City subject to the approvals of the OC and EOP, as applicable
- D. All terms subject to final approval of the OC and EOP, as applicable.

II. TERMS

- A. The City grants to the New Haven Parking Authority (the “Authority”) the exclusive right to use the Campus for the sole purpose of managing the Campus Operations. The Authority shall observe, or cause to be observed, all reasonable rules now or hereafter promulgated by the OC (as created by the LOFA) and any other local, state, or federal agency with applicable jurisdiction with respect to the Campus.
- B. Subject to the approval of the OC and the EOP, as applicable, the Authority shall serve as the Station Manager, Parking Manager, and Brokerage Manager for the Campus, each defined and described in the LOFA, and shall perform the “Scopes of Work” attached and incorporated into the LOFA and as modified by the OC from time to time, except for those responsibilities that remain an obligation of the City. In connection with the Authority’s duties and responsibilities as Brokerage Manager, the Authority shall have the right and obligation to enter into sub-leases and sub-licenses on behalf of the City, as approved by the OC and EOP, as applicable, in a manner similar as prescribed by 1951 Special Act § 473, et seq., as amended.

C. This Agreement shall expire on June 30, 2027, with automatic renewals of five (5) year terms each, unless either party provides written notice to the other party at least six (6) months prior to the commencement of each renewal term.

D. Compensation: all direct and indirect costs and related overhead shall be paid to the Authority out of the operating revenues of the Campus.

E. Cash Flow:

1. By July 31, 2022, all unencumbered funds existing in the current restricted accounts shall be transferred from the Authority to the City;
2. The Authority shall receive operating and capital funds from the City, with which to manage, operate, and develop the Campus in accordance with the attached Schedule A, to be provided.
3. All monies received by the Parking Authority directly from operations of the Campus shall be deposited into the City-designated restricted operating account, beginning July 1, 2022.

F. Termination:

1. The parties may each terminate this Agreement for cause.

2. Cause:

a. Default under the terms of the Agreement

i. City's failure to pay

a. The Authority must provide thirty (30) days written notice of such termination to the City, the State, and the Operations Committee.

b. The City and the Operations Committee shall have thirty (30) days to cure any default of nonpayment;

ii. Authority's failure to make timely deposits

iii. Authority's failure to perform

a. following a determination by the OC under the Master Lease that the Authority is not in compliance and should be terminated pursuant to the terms of the Master Lease.

b. Mutual moral termination clause: Conduct by other party's officers, which continued contract coordination would tend to bring disrepute on the non-offending party.

3. In the event any dispute arises between the City and the Authority, the parties shall submit to the dispute resolution procedure.

III. STANDARD MISCELLANEOUS PROVISIONS

- A. Dispute Resolution/Mediation
- B. No Waiver of Strict Enforcement
- C. Waiver of Jury Trial
- D. Notices
- E. Prior Agreements / Merger
- F. Severability
- G. Governing Law
- H. Agreement Binding Upon Successors and Assigns.

[SIGNATURE PAGE FOLLOWS]

EXHIBIT A
SITE PLAN

DRAFT

EXHIBIT B
MASTER LEASE BY AND BETWEEN THE STATE OF CONNECTICUT
AND THE CITY OF NEW HAVEN

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