

APPENDIX A
AGREEMENT
BETWEEN THE TOWN OF LEDYARD AND
LEDYARD HOUSING AUTHORITY
REGARDING PAYMENT IN LIEU OF TAXES

This Agreement sets forth the terms and agreement between the Town of Ledyard and the Ledyard Housing Authority regarding Payment In Lieu of Taxes (PILOT) in accordance with CGS § 8-58.

The following is expressly understood and agreed by both the Town of Ledyard (The "Town") and the Ledyard Housing Authority:

WHEREAS: The Housing Authority of the Town of Ledyard developed an Elderly Housing Facility in 1986; known as Project 072-H-E-169 with State Financial Assistance; named Kings Corner Manor, in Gales Ferry, Connecticut;

WHEREAS: The Ledyard Housing Authority collects fees from the leases of the Kings Corner Manor housing units;

WHEREAS: It is desirable and in the public interest of the Town of Ledyard to accept *Payments In Lieu of Taxes* (PILOT) in accordance with provisions of Connecticut General Statutes 8-58; as amended, from the Ledyard Housing Authority for Project 072-H-E-169;

WHEREAS: It is desirable and in the public interest of the Ledyard Housing Authority for funds to be appropriated to the Ledyard Housing Authority Short-Term Investment Fund (STIF) for capital improvements to maintain the Kings Corner Manor Facility;

NOW, THEREFORE; BE IT RESOLVED: That the Municipality amends and will accept Payment In Lieu of Taxes (PIOLT) from the Housing Authority of the Town of Ledyard for Project # 072-H-E-169 at a rate of 7% of the net shelter rent per annum. In addition, the Housing Authority agrees to allocate 3% of the net shelter rent per annum to the Ledyard Housing Authority Short-Term Investment Fund (STIF) for capital improvements to maintain the Kings Corner Manor Facility;

This PILOT Agreement shall become effective upon approval of governing bodies and the signature by authorized officials from the Town and the Ledyard Housing Authority and will remain in effect until modified or terminated by the mutual consent and vote by the Ledyard Town Council and Ledyard Housing Authority.

Approved by the Ledyard Housing Authority on: March 1, 2021

Approved by the Town Council on May 26, 2021

Linda C Davis
Linda C. Davis, Chairman
Ledyard Town Council


Fred B. Allyn, III, Mayor
Town of Ledyard


Charles Duzy, Chairman
Ledyard Housing Authority