

# **FIRST AMENDMENT TO PROJECT PLAN**

**October 2010**

**Amending and Supplementing the  
I-291 CORRIDOR DISTRICT  
MUNICIPAL DEVELOPMENT PROJECT  
PROJECT PLAN**

**Dated May 2003**

**South Windsor Redevelopment Agency**

**South Windsor, Connecticut**

## **FIRST AMENDMENT TO PROJECT PLAN**

This FIRST AMENDMENT TO PROJECT PLAN, dated October 2010 (this “First Amendment”), amends and supplements the I-291 Corridor District Municipal Development Project, Project Plan, dated May 2003, of the South Windsor Redevelopment Agency.

### **Background**

The Town of South Windsor, Connecticut (the “Town”), a political subdivision of the State of Connecticut (the “State”), is authorized under Chapter 132, Municipal Development Projects, Sections 8-186 to 8-200b, inclusive (the “Act”), of the General Statutes of Connecticut, Revision of 1958, as amended (the “Connecticut General Statutes”), to undertake development projects for the assembly, improvement and disposition of land or buildings, or both, to be used principally for industrial or business purposes, including, but not limited to, any commercial, financial or retail enterprise, including any enterprise which promotes tourism and any property that produces income.

Pursuant to the Act, the Town is authorized to and has by vote of its Town Council on September 15, 1997, designated the South Windsor Redevelopment Agency as its development agency (the “Development Agency”) and is authorized to exercise through the Development Agency the powers granted to the Town under the Act.

Pursuant to the Act, the Development Agency adopted a project plan entitled “I-291 Corridor District Municipal Development Project, Project Plan dated May 2003”, on July 7, 2003 (the “Original Project Plan”), for the area in the Town generally bounded by Route 5 on the West, Chapel Road on the North, Long Hill Road on the East, and Burnham Road on the South (the “Project Area”). Pursuant to Section 8-189(b)(2) of the Act, in order for the Original Project Plan to remain in effect, the Town Council is required to review and reapprove, or amend the Original Project Plan a minimum of once each ten-year period commencing from the time of the initial approval. The purpose of this First Amendment is to comply with the provision of Section 8-189(b)(2) of the Act and to amend and supplement the Original Project Plan for the project described below. The Original Project Plan may be amended and supplemented in the future for additional projects.

### **The Project**

Connecticut Studios, LLC, a Connecticut limited liability company (the “Developer”), proposes the acquisition, construction and development of a motion picture studio, including all or a portion of the following components: sound stages, studio office space, mill space for set construction and storage, a visitor’s center, a hotel, restaurants, retail space, and other facilities, roads, sewers, water lines, parking and other supporting infrastructure within the Project Area, as permitted by the Project Plan (the “Connecticut Studios Project”).

## Amendments and Supplements

The Original Project Plan is hereby amended for the addition of the Connecticut Studios Project, as follows. References herein are to the provisions of the Original Project Plan.

**INTRODUCTION** The “Introduction” is hereby amended by adding the following text to the end of said section:

### **Process Utilized by the Development Agency To Prepare the Plan and Description of Alternative Approaches Considered To Achieve the Project Objectives**

The Development Agency prepared and distributed a request for proposal (“RFP”) for the development of the Project Area. A preferred developer, the only respondent, was selected, however, this developer failed to move forward with a project. The Town continues to engage other interested parties in discussions to develop the Project Area based on the requirements of the original RFP.

**Section A.** Section A, entitled “**Boundary Description**”, is amended to incorporate the legal description of the land within the Project Area set forth in Schedule A attached hereto.

**Section C.** Section C, entitled “**Type and Location of Land Uses Proposed for the Project Area**”, is hereby amended by adding immediately before the subsection entitled “Permitted Uses” the following text:

The Connecticut Studios Project, a mixed use development project consisting of a full service, state of the art motion picture studio and production facility with some ancillary development will comply with the permitted use and prohibitions detailed below. The proposed studio facility is comprised of all or a portion of the following components: four (4) buildings containing eight (8) sound stages totaling approximately 161,600 square feet of space, 103,200 square feet of full service finished production offices, 73,500 square feet of mill and storage facilities for set and sound stage creation and storage, including 13,575 square feet of television sound stage and 3,750 square feet of commissary space, and outdoor parking.

The proposed ancillary development is comprised of a 100-150 room business class hotel, four (4) full service restaurants, and 16,000 square feet of retail space.

**Section C.** Section C, entitled “**Type and Location of Land Uses Proposed for the Project Area**”, is hereby amended by added the following text to the end of said section:

### **Connecticut Studios Project**

See Map 3.1, entitled “Mixed Use Site Conceptual Plan as of September 2010” for a description of the proposed type and locations of land uses and building uses for the Connecticut Studios Project within the Project Area.

**Section E.** Section E, entitled “**Streets, Sidewalks, Water and Sewerage Systems, Drainage Systems and Other Utilities**”, is hereby amended by adding the following text to the end of said section:

The Connecticut Studios Project includes site improvements (including demolition and clearing), installation of utilities (water mains, sanitary sewers, lighting, electricity, telephone and data conduits and Internet access), earthwork (including spine road, Chapel Street access, main studio parking lot and studio loop), storm water management, landscaping and fencing. See Map 3.1, entitled “Mixed Use Site Conceptual Plan as of September 2010” for a description of the proposed streets, sidewalks and sanitary, utility and other facilities and other site improvements for the Connecticut Studios Project within the Project Area.

**Section J.** Section J, entitled “**Financing Plan**”, is hereby amended by adding the following text to the end of said section:

**Financing to Date**

The Town has expended approximately \$1.3 million to date in the Project Area on the Project Plan, including environmental remediation, a State environmental impact study, engineering and design services and legal and consulting fees. These expenditures have been financed with the proceeds of three State grants and Town capital funds.

**Connecticut Studios Project**

The Connecticut Studios Project will be financed using a combination of (1) Developer equity, (2) State Film-Media Infrastructure tax credits, (3) Town tax increment financing, (4) State loans, and (5) private sector loan. A breakdown of the financing plan is set forth in Schedule B attached hereto.

**Section H.** Section H, entitled “**Appraisals and Title Search**”, is hereby amended by adding the following appraisals set forth in Schedule C-1 attached hereto and the following title searches set forth in Schedule C-2 attached hereto to the Project Plan:

**Schedule C-1: Appraisals**

Real Estate Appraisal, Town Owned Property, 20.30 Acres Located at 240 Ellington Road & 8 (rear) John Fitch Boulevard, South Windsor, Connecticut, prepared by Real Estate Appraisers & Urban Planners, dated August 19, 2004.

Self-Contained Complete Real Estate Appraisal Report, 21.3 acres Unimproved Industrial Land, 240 Ellington Road, South Windsor, CT, prepared by T.W. Henry Real Estate Appraisals, L.L.C., dated March 28, 2005.

**Schedule C-2: Title Searches**

Title Review for 240 Ellington Road, 245 Chapel Road, 360 Ellington Road and 359 Ellington Road, South Windsor, CT, prepared by Manning & Associates, dated January 2, 2009.

Additional appraisals and titles searches will be prepared in connection with the financing of the Connecticut Studios Project as necessary.

**Section L.** Section L, entitled “**Job Creation/Existing Housing Units Available**”, is hereby amended by adding the following text to the end of said section:

Public Benefits of the Connecticut Studios Project

The Connecticut Studios Project will contribute significantly to the economic base of the Town and the region. The project is expected to produce one-time benefits during the construction and purchase phase of over 1,500 jobs and \$108 million in personal income. Construction costs and start-up purchases are estimated at \$276 million. Sales and personal income taxes generated by the project are estimated at a minimum of \$3.6 million and building permit fees are estimated at \$660,000.

Additional construction and ongoing operation of the Connecticut Studios Project is expected to add \$107 million of taxable real and personal property to the Town’s grand list and produce \$78 million of sales. The project is expected to produce 4,590 jobs and \$275 million in personal income. Sales and personal income taxes generated by the project are estimated at \$11.2 million.

The Connecticut Studios Project will include some infrastructure improvements, including highway and traffic signal system improvements, and upgrades and extension of utilities, including potable water, sanitary sewers and storm water management resources. In anticipation of the project, Yankee Gas installed a gas line in the Project Area at a cost of approximately \$850,000. The project was carefully planned to avoid, and is not expected to produce, any blight in the Project Area. The studio will be a secure, self-contained facility with all parking, outdoor sets, and trailers housed on the premises out of public sight. The project includes aesthetic improvements required by the zoning regulations of the Town. The project will contribute to the local economy and tax base as described above. In so doing, the project will help to keep property taxes down and create new opportunities for local business growth and individual employment, thus fulfilling its intended role in improving the standard of living of the residents of the Town, increasing or sustaining the market value of land within the Town, and enhancing the competitiveness of the Town. See “Executive Summary: Economic Impacts from a Motion Picture Studio and Mixed Use Site in South Windsor, Connecticut” prepared by Connecticut Economic Resource Center, Inc., dated October, 2009, set forth in Schedule D attached hereto

**Section M.** Section M, entitled “**Findings**”, is hereby amended by adding the following text to the end of said section:

With respect to the Connecticut Studios Project, the Development Agency has found that (1) the land and buildings within the Project Area will be used principally for industrial or business purposes; (2) the Project Plan, as amended by this First Amendment, is in accordance with the Plan of Conservation and Development of the Town of South Windsor and the Regional Plan for the Capital District; (3) the Project Plan, as amended by this First Amendment, was prepared giving due consideration to the State Plan of Conservation and Development and any other applicable state-wide planning program objectives of the State and State Agencies as coordinated by the Secretary of the Office of Policy and

Management; and (4) the Connecticut Studios Project will contribute to the economic welfare of the Town and the State, and to carry out and administer the project, public action under Chapter 132 is required.

## **SCHEDULE A**

### **Legal Description of the Land within the Project Area**

#### **(East of Ellington Road)**

Being the combination of several parcels of land on the easterly side of Ellington Road, in the Town of South Windsor, County of Hartford, State of Connecticut, depicted as I-291 Gateway Properties 93.92± Acres on a plan entitled: "Compilation Plan Prepared for; The Town of South Windsor I-291 Corridor South Windsor, Connecticut Date: 10/13/10 Scale 1 inch=200 ft. Design Professionals, Inc.", being more particularly bounded and described as follows:

Beginning at a point on the easterly right of way line of Ellington Road, said point also being the northwesterly corner of land now or formerly Carol A. Martin & George A. Pendrock;

Thence N 58°27'45" E along the easterly right of way line of Ellington Road, 188.21 feet to a point at the southwesterly corner of land now or formerly Connecticut Light & Power Company;

Thence S 60°24'13" E along the southerly property line of land now or formerly Connecticut Light & Power Company, 199.83 feet to a point;

Thence N 58°27'45" E along the easterly property lines of lands now or formerly Connecticut Light & Power Company & land now or formerly James W. & Hosea L. Singleton, Jr. in part by each, 194.28 feet to a point;

Thence N 31°32'15" W along the northerly property line of land now or formerly James W. & Hosea L. Singleton, Jr., 175.00 feet to a point on the easterly right of way line of Ellington Road;

Thence N 58°27'50" E along the easterly right of way line of Ellington Road, 600.25 feet to a point at the southwesterly property corner of land now or formerly Thompson Lindsay, Sr.;

Thence S 31°32'15" E along the southerly property line of land now or formerly Thompson Lindsay, Sr., 175.00 feet to a point;

Thence N 58°27'45" E along the easterly property line of land now or formerly Thompson Lindsay, Sr., 312.28 feet, to a point;

Thence N 64°13'15" W along the northerly property line of land now or formerly Thompson Lindsay, Sr., 207.92' to a point on the easterly right of way line of Ellington Road;

Thence N 58°25'10" E along the easterly right of way line of Ellington Road, 243.12 feet, to a point at the southwesterly corner of land now or formerly Wesley A & Melinda M. Farley;

Thence S 65°10'29" E along the southerly property line of land now or formerly Wesley A. & Melinda M. Farley, 468.78 feet to a point;

Thence N 24°49'11" E along the easterly property line of land now or formerly Wesley A. & Melinda M. Farley, 99.31 feet to a point;

Thence N 65°12'01" W along the northerly property line of land now or formerly Wesley A. & Melinda M. Farley, 403.05' to a point on the easterly right of way line of Ellington Road;

Thence N 58°22'13" E along the easterly right of way line of Ellington Road, 193.83 feet to a point at the southwesterly property corner of land now or formerly Joseph J. & Lillian J. Farinella;

Thence S 65°14'39" E along the southerly property lines of lands now or formerly Joseph J. & Lillian J. Farinella, Mariana Pavel, Nancy Zimmerman & Russell G. Dewey, Robert D. & Marjorie H. Milkie, & Phyllis G. Ramondetta, Trustee, in part by each, 711.60 feet to a point;

Thence N 25°40'31" E along the easterly property line of Phyllis G. Ramondetta, Trustee, 166.78 feet to a point on the southerly right of way line of Chapel Road;

Thence S 64°12'26" E along the southerly right of way line of Chapel Road, 224.15 feet to a point;

Thence S 65°42'09" E along the southerly right of way line of Chapel Road, 818.45 feet to a point;

Thence S 65°42'09" E along the southerly right of way line of Chapel Road, 435.63 feet to a point at the northwesterly property corner of land now or formerly Steven Duke & Mary-Alice Atkins;

Thence S 25°31'35" W along the westerly property line of land now or formerly Steven Duke & Mary-Alice Atkins, 197.84 feet to a point;

Thence S 64°28'25" E along the southerly property lines of lands now or formerly Steven Duke & Mary-Alice Atkins & Kip J., Dalpe, in part by each, 241.25 feet to a point on the westerly property line of land now or formerly Jacqueline A. Malone & Janis P. Rotker;

Thence S 14°22'00" W along the westerly property line of land now or formerly Jacqueline A. Malone & Janis P. Rotker, 11.73 feet to a point;

Thence S 65°48'30" E along the southerly property line of land now or formerly Jacqueline A. Malone & Janis P. Rotker, 225.00 feet to a point on the westerly right of way line of Long Hill Road;

Thence S 14°22'00" W along the westerly right of way line of Long Hill Road, 474.93 feet to a point on the northerly right of way line of Interstate – 291;

Thence S 77°51'41" W along the northerly right of way line of Interstate – 291, 0.58 feet to a point;



Thence in a westerly direction along the northerly right of way line of Interstate – 291, on a curve to the left having a delta of  $4^{\circ}49'24''$ , radius of 5087.00 feet and an arc length of 428.24 feet to a point;

Thence continuing in a westerly direction along the northerly right of way line of Interstate – 291, on a curve to the left having a delta of  $4^{\circ}52'13''$ , radius of 5087.00 feet and an arc length of 432.41 feet to a point;

Thence continuing in a westerly direction along the northerly right of way line of Interstate – 291, on a curve to the left having a delta of  $4^{\circ}49'20''$ , radius of 5087.00 feet and an arc length of 428.13 feet to a point;

Thence  $S 77^{\circ}58'29'' W$  along the northerly right of way line of Interstate – 291, 434.07 feet to a point;

Thence in a westerly direction along the northerly right of way line of Interstate – 291 on a curve to the right, having a delta of  $3^{\circ}52'31''$ , radius of 3513.00 feet and an arc length of 237.60, to a point at the northeasterly property corner of land now or formerly Connecticut Light & Power Company;

Thence  $N 70^{\circ}25'50'' W$  along the northerly property line of land now or formerly Connecticut Light & Power Company, 250.09 feet to a point;

Thence  $N 59^{\circ}52'50'' W$  along the northerly property line of land now or formerly Connecticut Light & Power Company, 573.81 feet to a point on the easterly property line of land now or formerly Carol A. Martin & George A. Pendrok;

Thence  $N 21^{\circ}45'58'' E$  along the easterly property line of land now or formerly Carol A. Martin & George A. Pendrok, 49.81 feet to a point;

Thence  $N 69^{\circ}25'01'' W$  along the northerly property line of land now or formerly Carol A. & George A. Pendrok, 1294.19 feet to the point and place of beginning.

Said parcel contains  $93.92 \pm$  acres.

#### **(West of Ellington Road)**

Being the combination of several parcels of land on the westerly side of Ellington Road, in the Town of South Windsor, County of Hartford, State of Connecticut, depicted as I-291 Gateway Properties  $62.91 \pm$  Acres on a plan entitled: "Compilation Plan Prepared for; The Town of South Windsor I-291 Corridor South Windsor, Connecticut Date: 10/13/10 Scale 1 inch=200 ft. Design Professionals, Inc.", being more particularly bounded and described as follows:

Beginning at a point on the westerly right of way line of Ellington Road at its intersection with the northerly right of line of Interstate – 291. Said corner also being the southeasterly corner of the herein described parcel;

Thence N 68°02'38" W along the northerly right of way line of Interstate – 291, 421.00 feet to a point;

Thence N 68°02'39" W along the northerly right of way line of Interstate – 291, 420.33 feet to the easterly right of way line of land now or formerly Connecticut Southern Railroad;

Thence N 15°32'47" E along the easterly right of way line of land now or formerly Connecticut Southern Railroad, 307.80 feet to a point;

Thence S 74°27'12" E along the southerly right of way line of land now or formerly Connecticut Southern Railroad, 16.58 feet to a point;

Thence N 15°31'11" E along the easterly right of way line of land now or formerly Connecticut Southern Railroad, 1773.51 feet to a point on the southerly right of way line of Chapel Road;

Thence N 88°39'36" E along the southerly right of way line of Chapel Road, 166.60 feet to a point at the northwesterly corner of land now or formerly R&J Cloutier, Inc.;

Thence S 15°32'29" W along the westerly property line of land now or formerly R&J Cloutier, Inc., 190.34 feet to a point;

Thence N 89°00'48" E along the southerly property line of land now or formerly R&J Cloutier, Inc., 199.90 feet to a point;

Thence N 15°32'29" E along the easterly property line of land now or formerly R&J Cloutier, Inc., 190.14 feet, to a point on the southerly right of way line of Chapel Road;

Thence in an easterly direction along the southerly right of way line of Chapel Road on a curve to the right, having a delta angle of 1°38'26", radius of 817.85 feet and an arc length of 23.42 feet to a point at the northwesterly corner of land now or formerly P&D Realty Company;

Thence S 15°17'58" W along the westerly property line of land now or formerly P&D Realty Company, 407.60 feet to a point;

Thence S 65°41'38" E along the southerly property line of land now or formerly P&D Realty Company, 391.18 feet to a point;

Thence N 24°19'18" E along the easterly property line of land now or formerly P&D Realty Company, 509.97 feet to a point on the southerly right of way line of Chapel Road;

Thence in an easterly direction along the southerly right of way line of Chapel Road on a curve to the right, having a delta angle of 2°30'37", radius of 1,371.78 feet and an arc length of 60.10 feet to a point at the northwesterly corner of land now or formerly Marto Realty, LLC;

Thence S 24°19'18" W along the westerly property line of land now or formerly Marto Realty, LLC, 513.39 feet to a point;

Thence S 65°43'12" E along the southerly property line of land now or formerly Marto Realty, LLC, 355.57 feet to a point at the northwesterly corner of land now or formerly M D Realty, LLC;

Thence S 38°57'33" W along the westerly property line of land now or formerly M D Realty, LLC, 101.23 feet to a point at the southwesterly corner of land now or formerly M D Realty, LLC;

Thence S 65°34'23" E along the southerly property line of land now or formerly M D Realty, LLC, 1089.03 feet to a point on the westerly right of way line of Ellington Road;

Thence S 58°27'50" W along the westerly right of way line of Ellington Road, 1307.43 feet to a point;

Thence S 58°26'55" W along the westerly right of way line of Ellington Road, 23.25 feet to a point at the northeasterly corner of land now or formerly Tremont Realty, LLC;

Thence N 59°53'30" W along the northerly property line of land now or formerly Tremont Realty, LLC, 623.40 feet to a point;

Thence in a southeasterly direction along the southwesterly property line of land now or formerly Isabella P. Higgins on a spiral curve to the right having a theta angle of 03°30'23" and an arc length of 127.38 feet to a point at the northeasterly property corner of land now or formerly Cass Enterprises, LLC;

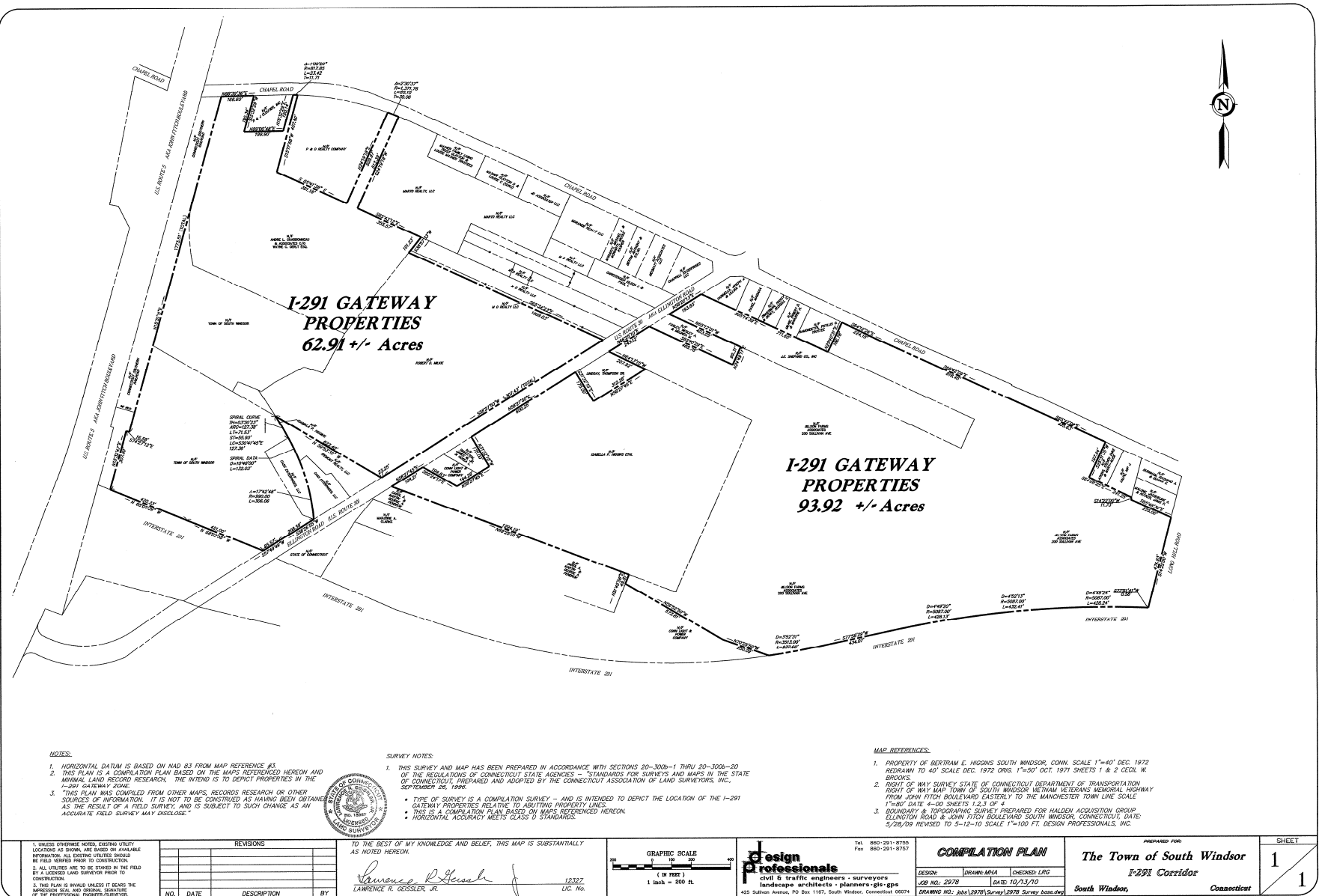
Thence continuing in a southeasterly direction along the southwesterly property line of Tremont Realty, LLC, on a spiral curve to the right having a theta angle of 10°48'00" and an arc length of 132.03 feet, to a point at the northwesterly property corner of land now or formerly Cass Enterprises, LLC;

Thence continuing in a southeasterly direction along the southwesterly property line of land now or formerly Cass Enterprises, LLC, on a curve to the right having a delta angle of 17°42'48", radius of 990.00 feet and an arc length of 306.06 feet to a point on the westerly right of way line of Ellington Road;

Thence S 58°26'55" W along the westerly right of way line of Ellington Road, 208.59 feet to a point;

Thence S 57°49'49" W along the westerly right of way line of Ellington Road, 95.57 feet to the point and place of beginning.

Said parcel contains 62.91 acres more or less.



## **SCHEDULE B**

### **Connecticut Studios Project Financing Plan**

#### **Sources:**

Developer equity	\$1,500,000
Bank financing	5,000,000
Sales tax rebate	1,044,000
CT film infrastructure tax credit equity	8,229,564
Tax increment financing (TIF)	17,922,299
State (DECD) loan	<u>4,950,000</u>
Total	<u>\$38,645,863</u>

#### **Uses:**

Land acquisition	\$3,146,554
Working capital	1,500,000
TIF reserves	4,624,881
TIF issuance costs	608,446
Construction and contingency	<u>28,765,982</u>
Total	<u>\$38,645,863</u>

## **SCHEDULE C-1**

Appraisals

(See Attached)

## **SCHEDULE C-2**

Title Searches

(See Attached)

## **SCHEDULE D**

“Executive Summary: Economic Impacts from a Motion Picture Studio  
and Mixed Use Site in South Windsor, Connecticut” prepared by  
Connecticut Economic Resource Center, Inc., dated October, 2009

(See Attached)



### **MAP 3.1**

(See Attached)