

Via Email and US Mail

May 2, 2016

Ronald F. Van Winkle
Town Manager
Town of West Hartford
50 South Main Street
West Hartford, CT 06107
Ron@westhartfordct.gov

RE: Sale of UConn's West Hartford Campus – Extension of Time and Alternate Proposal

Dear Mr. Van Winkle:

I have your letter of Friday April 29, 2016, requesting an extension of time for the Town to decide whether to match the offer of a private buyer.

As you know, UConn publically announced its plans to close the West Hartford Campus in June 2014. In November 2015 the UConn Board of Trustees voted to sell the campus. On December 1, 2015 UConn formally notified the Town of the intent to sell. West Hartford had the statutory right to purchase before the campus was offered to others. The Town gave notice of its desire to purchase on January 15, 2016. That notice gave the Town an exclusive right to purchase for sixty days. That period has expired, but UConn has had continuing constructive conversations with the Town. We look forward to continuing that dialogue.

UConn now has an offer of \$12.6 million from a private buyer. On March 30, 2016 UConn gave the Town formal notice of that offer. The statutes give the Town until May 14, 2016 to notify UConn of the Town's intent to purchase the property on the same terms.

EXTENSION OF TIME

The University will be relocating in the Fall 2017 and it is critical to UConn that we have a definitive plan for the sale of the campus as promptly as possible.

At the same time, UConn recognizes that the future of the campus is a vitally important issue to the Town and it is essential that there be a fair opportunity for public input, the dissemination of accurate information and thoughtful consideration.

Accordingly, UConn agrees to the Town's request to extend the statutory deadline until the close of business Friday, June 17, 2016. Specifically, UConn agrees not to execute a binding agreement for the sale of the campus to any other buyer prior to that date. This extension is based on the expectation that the Town will not challenge UConn's position that the statutory period provided in Connecticut General Statutes Section 3-14b (e) was properly triggered by UConn's letter to the town on March 30, 2016.

ALTERNATIVE PROPOSAL

UConn hopes the Town will use the additional time to consider the following alternative proposal. We believe this proposal will give UConn the certainty it needs and give the Town the control it wants.

UConn proposes that the Town enter into a binding agreement now to buy the property. But the proposed agreement would delay the transfer of ownership and payment until the Fall of 2017. The Town would have the ability to take title earlier in the Town's discretion. The proposed agreement would also provide that the Town could transfer the purchase contract to another buyer if the Town wishes to do so.

The proposed agreement has many benefits to the Town, including the following:

- **It will give the Town control of the campus.** The Town would have a binding agreement to acquire the campus so the Town, not UConn, will decide the ultimate user.
- **It will give the Town time.** The Town will 18 months to consider whether to keep the campus for its own use or sell to a private buyer.
- **It will give the Town information.** During the 18 months, the Town can assess its own its own needs and can evaluate potential private buyers.
- **It will give the Town control of the process.** The Town will be able to make decisions and negotiate terms with potential end users on the Town's own terms without having to involve UConn.
- **It will give the Town economic benefit.** Although a deposit would be required, payment of the bulk of the purchase price would be deferred until the Fall of 2017. The purchase price would never have to be paid by the Town if the Town decides to assign its contract to a private buyer acceptable to the Town. In that case, the buyer would pay UConn. A sale to a private buyer could also generate substantial tax revenue, but the Town would control the decision as to whether or not to make such a sale.
- **It will give the Town the Little League fields.** Currently the fields are part of the campus which UConn needs to sell. Under the proposed agreement, the Town would have an absolute right to retain the Little League fields either by keeping the whole campus for the Town's own use, or by retaining the fields if the Town chooses to convey the rest of the campus to another buyer.

The proposed agreement would also be beneficial to UConn. UConn would have certainty that the campus will be sold and certainty about the price and the timing. The identity of the ultimate user would be up to the Town, but UConn believes it is appropriate for the Town to make that decision.

NEXT STEPS

UConn looks forward to hearing the Town's decision no later than close of business Friday, June 17, 2016. In the meantime UConn is ready, willing and able to work with you on the proposed agreement described above.

UConn is also willing to consider any other alternative structure for purchase by the Town that you would like to propose.

Finally, I want to thank you, your staff and the corporation counsel's office for your courtesy and professionalism as we work together on these very challenging issues.

We look forward to continuing our conversations.

Very truly yours,



Richard F. Orr
Vice President and General Counsel

CC: Scott Jordan, Executive Vice President for Administration and CFO, UConn