

Ladies and Gentlemen,

Please find attached the developer's quarterly project activity report for the above referenced bonds for the period ending March 31, 2010. The attached report has been prepared by the developer pursuant to Section 1(m) of the Connecticut Special Act Number 07-6 for the special obligation revenue bonds. Please note that this is the first project activity report issued for the bonds.

Electronic copies of the attached statement will soon be made available on MuniCap's website for continuing disclosure at [www.municap.com](http://www.municap.com).

Please do not hesitate to contact me if you have any questions or comments regarding the attached activity report.

Very truly yours,

Julia McDaniel

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## Harbor Point Infrastructure Improvement District Project Activity Report – 3/31/2010

### **Public Improvements**

Current Public Improvement construction activities are focused on constructing, realigning, widening and/or resurfacing of roadways, building public parks, upgrading or replacing storm water and sanitary sewer lines and various utilities. Construction of the infrastructure began in the third quarter of 2007, with an anticipated completion date of October 1, 2012. As of March 31, 2010, approximately 25% of the infrastructure development is complete.

To date, Washington Boulevard has been widened and rebuilt between Atlantic Street and Pacific Street. Canal Street has been widened to enhance traffic flow. Sidewalks along portions of Market Street and Canal Street have been rebuilt and a portion of new street lighting has been installed. A portion of the interior Yale & Towne roads (# 2, 4, and 6) have been graded and paved. A portion of the southern end of Atlantic Street between Walter Wheeler Drive and Washington Boulevard has been widened and repaved. The primary roads through the Coastal Gardens Park have been substantially completed.

Catch basins, drainage infrastructure, water mains, conduit, fire hydrants and lamp posts along Washington Boulevard (between Atlantic and Pacific) and Canal Street have all been replaced and landscaping has been planted. The storm, sewer, and electrical infrastructure at Yale & Towne and its surrounding streets is currently under construction. This work has been substantially completed at Harbor Point Square and Harbor Point Commons.

The Master Developer has built 10 acres of parks. The 4-acre Riverwalk Park has been graded, capped, seeded, and curbs and sidewalks have been built. The 2-acre Coastal Gardens Park has been graded, capped and seeded, and sidewalks are being installed. In the approximately 4-acre Commons Park, the curbs are set and the sidewalks are being installed, the park has been graded and seeded and 50% of landscaping been planted.

The Developer anticipates making substantial progress on the Public Improvements in the coming months.