



Homeowners of Properties at Trading Cove
Circle and other LBLT Properties -
Owner/Agents

Notice: OPRHS 2025-003

Distribution Date: October 11, 2024

Subject: State LAND BANK/LAND TRUST Program Restriction
Statutory Authority: CGS § 8-214b thru 8-214e

Trading Cove Circle, Hunting Ridge Lane, Arrowhead Drive
Norwich CT

This notice is to remind all Trading Cove Circle homeowners that all of the units at the Trading Cove Circle properties are included in the State of Connecticut Land Bank / Land Trust Program, and are therefore subject, by state law, to all Land Bank / Land Trust resale restrictions.

These restrictions were a benefit to you at the time of your original purchase and are intended to provide low to moderate income families in their purchase and ownership of homes that are part of the Land Bank / Land Trust Program. Such restrictions include but are not limited to: the sale of subject homes to income eligible families that meet program requirements; the calculation of a maximum resale price that subject homes may be sold for; limits on the inclusion of capital improvements in resale price determinations; and approval of those properties that may be included in resale appraisal reports.

If you are seeking to sell your home, you must comply with all Land Bank / Land Trust restrictive covenants. **Compliance involves approval by the Department of Housing and is managed through your Property Manager, Jill Brennan.**

The Connecticut Department of Housing opine on the resale price of all Land Bank Land Trust (LB/LT) properties including Trading Cove Circle, Hunting Ridge Lane and Arrowhead Drive homes, and further approve the income eligibility of all LBLT home buyers.

If you have questions, please do not hesitate to contact your Property Manager, Jill Brennan, directly.