

Resolution No.

CITY OF CONCORD

In the year of our Lord two thousand and twenty two

RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO PURCHASE AND SALE AGREEMENT AMENDMENT #2 WITH THE JOHN J. FLATLEY COMPANY CONCERNING THE SALE AND REDEVELOPMENT OF CITY OWNED REAL ESTATE KNOWN AS THE FORMER NEW HAMPSHIRE EMPLOYMENT SECURITY PROPERTY LOCATED AT #32-34 SOUTH MAIN STREET AND #33 SOUTH STATE STREET

The City of Concord resolves as follows:

WHEREAS, on May 10, 2021, the City Council approved Resolution #9375, which authorized the City Manager to enter into a Purchase and Sale Agreement with the John J. Flatley Company (the Developer) concerning the sale and redevelopment of the former NH Employment Security Property (the Property); and,

WHEREAS, The Purchase and Sale Agreement was executed on May 17, 2021; and,

WHEREAS, on September 13, 2021 the City Council approved Resolution #9402, which authorized the City Manager to execute Purchase and Sales Agreement #1 pertaining to previously unknown asbestos containing materials at the Property and other issues; and,

WHEREAS, Purchase and Sales Agreement Amendment #1 was executed on September 20, 2021; and,

WHEREAS, the John Flatley Company has requested that milestones set forth within the development schedule for the Developer's Project in the Purchase and Sales Agreement be extended as result of delays associated with additional environmental due diligence undertaken at the Property by the Developer; and,

WHEREAS, the City and the Developer desire to negotiate and enter into a Purchase and Sale Agreement Amendment #2 to modify the development schedule pertaining to key milestones for the Developer's Project.

NOW THEREFORE BE IT RESOLVED,

1. The City Manager is hereby authorized to negotiate and execute Purchase and Sale Agreement Amendment #2 with the John J. Flatley Company for the purposes set forth herein.
2. This resolution shall take effect upon its passage.