

Resolution No.

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION DETERMINING THE PROPOSED PROJECT HAS A PUBLIC BENEFIT AND APPROVING AN APPLICATION BY BIENVENUE REDEVELOPMENT L.L.C. FOR A RSA 79-E COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE FOR THE RENOVATION OF THE FORMER SACRED HEART CHURCH LOCATED AT 54 PLEASANT STREET.

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The City of Concord resolves as follows:

- WHEREAS, The City Council passed Resolution #8130 on January 14, 2008 adopting the provisions of RSA 79- E “Community Revitalization Tax Relief Incentive” and amended it by Resolution #8151 on March 10, 2008 and Resolution #8310 on October 13, 2009, and Resolution #8911 on April 11, 2016; and,
- WHEREAS, On August 9, 2016 Bienvenue Redevelopment L.L.C acquired the former Sacred Heart Church located at 54 Pleasant Street;
- WHEREAS, Resolution #8911 which expanded the RSA 79-E program so that historic properties that have been determined eligible for the State or National Register of Historic Places not located within the Downtown and Penacook Village RSA 79-E Districts are eligible for RSA 79-E benefits; and,
- WHEREAS, Sacred Heart Church has been determined eligible for the National Register of Historic Places per a historic inventory survey completed in 1988; and,
- WHEREAS, Bienvenue Redevelopment L.L.C. will invest approximately \$3,222,221 to preserve and renovate the existing structure into ten (10) residential condominium units; and,
- WHEREAS, The Governing Body has determined that the application has met the requirements of RSA 79-E:14 and has determined that the construction cost for the proposed office building shall not result in the use of government grants and funds whereby such funds would total 50% or more of the project’s construction cost; and,
- WHEREAS, The Governing Body finds that the application satisfies all applicable provisions of RSA 79-E and is eligible for a Community Tax Relief Incentive.

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NOW THEREFORE BE IT RESOLVED,

1. The City Council herein determines the proposed project has a public benefit in accordance with RSA 79-E:7, I, II, II-a, III, and IV.
2. The City Council herein approves the application for a period of six (6) years per RSA 79-E:5, I and II, commencing upon the completion of the substantial rehabilitation as evidenced by the issuance of a Certificate of Occupancy.
3. In accordance with RSA 79-E:13, tax relief benefit shall only apply to that portion of the rehabilitation of the qualifying structure which is completed after:
 - a. The City Council approves this Resolution; and,
 - b. Bienvenue Redevelopment L.L.C. grants the City a covenant to protect the public's interest in the project and said covenant is recorded at the Merrimack County Registry of Deeds.
4. Granting of this Community Tax Relief Incentive is subject to the following:
 - a. Bienvenue Redevelopment L.L.C. granting a covenant, acceptable to the City Solicitor, in accordance with RSA 79-E:8 to the City a covenant ensuring that the property shall be maintained and used in a manner that furthers the public benefits for which the tax relief was granted.
 - b. This RSA 79-E Benefit shall not include that portion of the parking lot shown as "New Lot 2" on a plan titled "Subdivision Plan Bienvenue Downtown Condominiums" prepared by T. F. Bernier, Inc. dated April 2016 and recorded at the Merrimack County Registry of Deeds as Plan #20160001437 on August 9, 2016.
5. This resolution shall take effect upon its passage.