

CITY OF CONCORD

In the year of our Lord two thousand and twenty-four

RESOLUTION AMENDING AND RESTATING RESOLUTION #9573 WHICH DETERMINED THAT THE PROPOSED PROJECT HAS A PUBLIC BENEFIT AND APPROVED AN APPLICATION BY FIRST CHURCH HOLDINGS L.L.C. FOR A SEVEN YEAR RSA 79-E COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE FOR THE RENOVATION OF REAL ESTATE LOCATED AT 177 NORTH MAIN STREET CITY ASSESSOR'S PARCEL MAP 55 BLOCK 3 LOT 14 AND 16

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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, Resolution #8310 on October 13, 2009, and Resolution 8911 on April 11, 2016; and,
- WHEREAS, the City Council passed Resolution #9573 dated August 14, 2023 granting First Church Holdings L.L.C. (the Applicant) 7 years of RSA 79-E community tax relief benefits for the Property in accordance with RSA 79-E:5, I and II; and,
- WHEREAS, the City understands that certain approvals granted by the Zoning Board of Adjustment on October 3, 2023 for the Project were subject to an appeal which was filed at Merrimack Superior Court by the IQRA Islamic Society of Concord in accordance with RSA 677:4; and,
- WHEREAS, the City understands First Church Holdings, LLC has not been able to proceed with the Project unless and until said appeals are resolved in a manner which is favorable for the Project within the context of previously granted municipal permits; and,
- WHEREAS, the City understands First Church Holdings, LLC IQRA Islamic Society of Concord have agreed to settle the pending appeal which would allow the project to proceed, pending additional approvals from the Zoning Board of Adjustment and Planning Board; and,
- WHEREAS, the City and First Church Holdings, LLC agree that the terms of Resolution #9573 need to be amended to reflect the delays that the appeal have had on the project; and,

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WHEREAS, the governing body finds that the application still satisfies public benefit criteria as set forth in RSA 79-E:7, and therefore is eligible for a Community Tax Relief Incentive benefit.

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 hereby approves First Church Holdings L.L.C.'s application for RSA 79-E community tax relief benefits for the Property for a period of seven (7) years in accordance with RSA 79-E:5, I and II.
3. The Applicant shall achieve Substantial Completion for the Project no later than March 31, 202[5]6. Substantial Completion is defined as the Applicant securing a temporary or permanent Certificate of Occupancy from the City of Concord for the Project at the Property.
4. In the event the Applicant achieves Substantial Completion for the Project on or before March 31, 202[4]5, the tax relief period shall commence on April 1, 202[4]5 and expire on March 31, 203[4]2. However, if the Applicant achieves Substantial Completion for the Project between April 1, 202[4]5 and March 31, 202[5]6, the tax relief period shall commence on April 1, 202[5]6 and expire on March 31, 203[2]3, respectively.
5. Granting of this Community Tax Relief Incentive is subject to the Applicant granting a Covenant to Protect the Public Benefit to the City in accordance with RSA 79-E:8, II. Said Covenant shall be acceptable to the City Solicitor. In addition, the Covenant shall contain the City's normal and customary conditions for RSA 79-E projects, as well as the following special conditions:
 - i. The term of the Protective Covenant shall be twice the length of term of the RSA 79-E benefit period;

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- ii. The property shall be preserved, renovated, maintained and used in a manner, which is consistent with the Applicant's RSA 79-E application and associated supporting materials, and furthers the public benefits for which the tax relief was granted; and,
- iii. That the Applicant, its heirs, successors, and assigns shall provide the City all documentation and information requested by the City to determine the assessed value of the property, verify the information included within the applicant's RSA 79-E application, as well as verify compliance with the terms and conditions of this covenant.

Any future transfer of any interests in the property shall incorporate this Covenant, which shall run with the land.

- 6. Prior to granting the Covenant to Protect the Public Benefit to the City in accordance with RSA 79-E:8, II, the Applicant shall voluntarily merge City Assessors Parcels Map 55 Block 3 Lots 14 and 16 into a single parcel. Once the merger is completed, the City's Covenant to Protect the Public Benefit shall be attached to the merged lot.
- 7. This resolution shall take effect upon its passage.

Explanation: Matter added to the current ordinance appears in ***bold italics***.
Matter removed from the current ordinance appears in [brackets and ~~struck through~~].