



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Matthew R. Walsh, Director of Redevelopment, Downtown Services, and Special Projects

DATE: March 31, 2016

SUBJECT: 15 Bonney Street (Penacook)

Recommendations:

Accept the following report and approve the attached consent resolution authorizing the City Manager to negotiate, execute, and implement an agreement to acquire ownership of 15 Bonney Street in lieu of tax deeding.

Background:

Property located at 15 Bonney Street is a 0.11 +/- acre vacant parcel located within a strip of land that divides Bonney Street from Village Street. The parcel, which is sandwiched between 2 other parcels owned by the City, is eligible for tax deeding. The owner has offered to convey the property to the City for \$1 in lieu of tax deeding. Back taxes on the property are approximately \$684.12.

Discussion:

Staff believes it is in the City's interest to acquire this property as it is part of a larger undevelopable 1.5 +/- acre strip of "no man's land" located between Bonney and Village Street. This strip is comprised of approximately 10 parcels, half of which are currently owned by the City. Please see the attached map for more information.

Tax deeding the property is not advantageous to the City, as it is a time consuming and complicated process which would delay the City getting clear title to the property.

Staff recommends that the City Council approve the attached consent resolution authorizing the City Administration to negotiate, execute, and implement an agreement to acquire ownership of the property for the sum of \$1 in lieu of tax deeding. In exchange for conveying the property, the City would release the present owner from paying all back taxes, interest, and penalties for the property.

Map of 15 Bonney Street, Penacook

