

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF THIRTY-EIGHT THOUSAND TWO HUNDRED NINETY-TWO DOLLARS AND TEN CENTS (\$38,292.10) FOR MANAGEMENT OF TAX DEEDED PROPERTIES AND ACCEPTING THE SUM OF THIRTY-EIGHT THOUSAND TWO HUNDRED NINETY-TWO DOLLARS AND TEN CENTS (\$38,292.10) FROM THE SALE OF TAX DEEDED PROPERTIES FOR THIS PURPOSE

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The City of Concord resolves as follows:

WHEREAS, the properties located at 5 Lake Street, 59 Hobart Street, and 69 Manchester #07 were acquired by the City by tax deed for non-payment of 2020 taxes; and

WHEREAS, the same properties were subsequently sold for \$280,000, \$105,000 and \$42,500, respectively; and

WHEREAS, the amount necessary to satisfy the outstanding tax liabilities, interest and costs were \$40,537.42, \$13,009.54, and \$15,015.13; and

WHEREAS, the amount refunded for 5 Lake Street was \$213,093.88 and 59 Hobart Street was \$85,408.16; and

WHEREAS, the amount filed at the Interpleader of the Court for 69 Manchester #07 was \$22,143.77; and

WHEREAS, the remaining proceeds of \$38,292.10 is the allowable expense of \$1,225 for Mobile Home Park rent plus the 10% of assessed value penalty, \$37,167.10 as allowed by State statute to be retained by the City; and

WHEREAS, these funds will be used to offset future expenses that will be incurred in the taking of subsequent tax deeded property; and

WHEREAS, this appropriation is for a purpose for which funding was not included in the fiscal year 2024 adopted budget, therefore, Section 37 of the City Charter requires two-thirds vote of the City Council.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:

1. The sum of\$38,292.10
be and is hereby appropriated as follows:

Grants and Donations Fund

Tax Deeded Property Management project\$38,292.10

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2. Revenue to meet said appropriation shall be provided from the following source:

<u>Grants and Donations Fund</u>	
Proceeds from Sale of Tax Deeded Property	
5 Lake Street	\$26,368.70
59 Hobart Street	\$6,582.30
69 Manchester #07	<u>\$5,341.10</u>
Total	\$38,292.10

3. Sums as appropriated shall be expended under the direction of the City Manager.
4. This resolution shall take effect upon its passage.