

Resolution No.

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE OPTION AGREEMENT AMENDMENT WITH CALEB DEVELOPMENT CORPORATION CONCERNING THE SALE AND REDEVELOPMENT OF CITY OWNED PROPERTY AT 35 CANAL STREET, PENACOOK.

The City of Concord resolves as follows:

WHEREAS, on May 8, 2017, the City Council approved Resolution #8994 which authorized the City Manager to enter into a Purchase Option Agreement with Caleb Development Corporation (Caleb) concerning sale and redevelopment of 2.5+/- acres of the remaining 4.04+/- acre former Allied Leather Tannery site located at 35 Canal Street; and,

WHEREAS, the conceptual subdivision plan included as Exhibit 4 of the Purchase Option Agreement contemplated the City retaining all shoreline along the Contoocook River, as well as the bisection of the to be demolished former warehouse building located on the north side of the site in order to provide the City with sufficient width to accommodate a potential future riverfront park as further described in CIP #567 “Penacook Riverfront Parks”; and,

WHEREAS, in order for the subdivision plan which establishes Caleb’s new 2.5+/- acre parcel to be approved and recorded, a portion of the Contoocook River shore line, as well as the entire former warehouse building, will have to be temporarily located on Caleb’s new lot until such time as Caleb 1) closes on the purchase of their parcel and 2) completes demolition of the former warehouse building in accordance with Section 2.1.3 of the Purchase Option Agreement; and,

WHEREAS, following Caleb’s acquisition of their parcel and demolition of the former warehouse building, a lot line adjustment shall be prepared and recorded so as that all shoreline on the Contoocook River will be apportioned to the City’s residual property in a manner substantially similar to plans prepared by Richard D. Bartlett titled “Subdivision Plat of the Land of the City of Concord” dated July 2017 and on file in the City Manager’s Office.

NOW THEREFORE BE IT RESOLVED,

1. The City Administration is hereby authorized to negotiate and enter into a Purchase Option Agreement Amendment with the Caleb Development Corporation for the purposes set forth within this Resolution.
2. This resolution shall take effect upon its passage.