

CITY OF CONCORD

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

RESOLUTION AUTHORIZING THE CITY MANAGER TO ACCEPT A DONATION OF REAL ESTATE FROM STEPHEN DUPREY / 2 GRANITE PLACE LLC

The City of Concord resolves as follows:

WHEREAS, Stephen Duprey / 2 Granite Place LLC desires to donate a 27.92+/- acre parcel of undeveloped real estate to the City which is located near Rumford and Penacook Streets; and,

WHEREAS, Upon acceptance, the City shall eventually divest of all or portions of the donated property for development. The City shall have the sole authority to sell or convey the property to parties of its choice for any use which the City deems to be in the best interests of the community; and,

WHEREAS, Any portions of the donated property which are subsequently leased or sold by the City to an entity that would cause those portions of said property to be exempt from the payment of real estate taxes, said entity shall be obligated to enter into an agreement for Payments In Lieu of Taxes (“PILOT”) with the City. Pursuant to the PILOT, the entity shall agree to make payments to the City in an amount equal to all State, County, Municipal and School District property taxes that would otherwise be payable with respect to the respective property interest. Each deed or other transfer document to any future transferee of any interests in the property shall incorporate this covenant, which shall run with the land in perpetuity; and,

WHEREAS, Any proceeds received by the City from the future sale of the donated property, or portions thereof, to third parties of the City’s choice shall be retained by the City and used to support one or more municipal programs and/or capital improvement projects to address a community need.

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

- 1) The City Manager is authorized to accept this donation of real estate.
- 2) Prior to accepting the donation, title for the subject property shall be reviewed to determine that it is acceptable to the City Manager.
- 3) The City Manager shall have the authority to negotiate all terms and conditions of the donation which are not otherwise expressly set forth in this resolution.
- 4) The resolution shall take effect upon its passage.