

Resolution No.

CITY OF CONCORD

In the year of our Lord two thousand and nineteen

RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AGREEMENTS PERTAINING TO A PUBLIC PRIVATE PARTNERSHIP FOR UTILITY IMPROVEMENTS WITHIN THE SEARS BLOCK TAX INCREMENT FINANCE DISTRICT

The City of Concord resolves as follows:

WHEREAS, On July 9, 2001 the City approved Resolution #7205 which established the Sears Block Tax Increment Finance District (SBTIF), which was subsequently amended by Resolutions #7515, #7722, #7890, #8534, #8685, #8776, #8788, and #9052; and,

WHEREAS, the purpose of the SBTIF is to finance infrastructure improvements and development incentives to encourage private investment in redevelopment of real estate and other economic development activities within Downtown Concord; and,

WHEREAS, on April 11, 2016, the City approved Resolution #8912, which appropriated the sum of \$2,000,000 for certain utility improvements, including burying of aerial utilities, between #16 and #40 South Main Street in conjunction with the Complete Street Project (CIP #460); and,

WHEREAS, the purpose of burying said utilities was to, in part, to encourage the redevelopment of properties located along these portions of South Main Street, improve aesthetics for the South Main Street corridor, as well as improve the reliability of electrical and communications utilities in this area of the City; and,

WHEREAS, the actual cost of said improvement was \$1,520,000; and,

WHEREAS, the City desires to make additional utility improvements within the Sears Block Tax Increment Finance District to support redevelopment of the former Concord Theatre located at 16-18 South Main Street and other properties, as well as to improve the capacity and reliability of electrical utilities; and,

WHEREAS, the Duprey Companies, the Capitol Center for the Arts, Unutil, and the City mutually desire to establish a public private partnership for the purpose of designing and constructing said utility improvements.

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NOW THEREFORE BE IT RESOLVED,

1. The City Administration is hereby authorized to enter into agreements and contracts with the Duprey Companies, the Capitol Center for the Arts, Unutil, as well as any other parties as might be required in order to proceed with the aforementioned utility improvements.
2. This resolution shall take effect upon its passage.