

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000) FOR THE ACQUISITION OF REAL ESTATE TO BE DEVELOPED AT #76 COMMUNITY DRIVE, PENACOOK FOR THE PURPOSE OF ESTABLISHING A NEW PENACOOK BRANCH LIBRARY AND COMMUNITY CENTER (CIP #650), AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE AND SALE AGREEMENT WITH THE BOYS AND GIRLS CLUB OF CENTRAL NEW HAMPSHIRE TO ACQUIRE SAID REAL ESTATE, AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000) FOR THIS PURPOSE, AND AUTHORIZING THE DIVESTMENT OF CITY OWNED PROPERTY LOCATED AT #3 MERRIMACK STREET, PENACOOK, TOGETHER WITH OTHER VACANT CITY LAND LOCATED AT THE INTERSECTION OF SANDERS AND MERRIMACK STREET, PENACOOK (TAX MAP PARCEL 1412P-57) UPON COMPLETION OF THE NEW PENACOOK BRANCH LIBRARY AND COMMUNITY CENTER AT #76 COMMUNITY DRIVE

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The City of Concord resolves as follows:

WHEREAS, in 1899, the City constructed a police station located at #3 Merrimack Street in Penacook Village; and

WHEREAS, on November 8, 1947, the City converted a portion of said police station into a Branch Library; and

WHEREAS, the City's property located at #3 Merrimack Street has significant code issues and deficiencies, and is functionally obsolete; and

WHEREAS, the City desires to acquire a new facility to be developed at #76 Community Drive, Penacook, for the purposes of establishing a new branch library and community center; and

WHEREAS, the estimated cost to develop, fit-up, and equip the new facility to be developed at #76 Community Drive is \$1,300,000; and

WHEREAS, upon completion of the new facility at #76 Community Drive, the existing Penacook Branch Library located at #3 Merrimack Street shall become surplus real estate, which the City desires to divest of, together with adjacent vacant City land located at the intersection of Sanders and Merrimack Street, for the purposes of redevelopment; and

WHEREAS, RSA 33:9 mandates that a two-thirds vote of all members of the City Council is required to pass a bond resolution; and

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WHEREAS, this appropriation is for a purpose for which funds were not included in the Fiscal Year 2023 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council.

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

- 1) The City Manager is hereby authorized to enter into a Purchase and Sales Agreement with the Boys and Girls Club of Central New Hampshire to acquire portions of certain real estate to be developed at 76 Community Drive for the purposes of a new branch library and community center.
- 2) The sum of.....\$1,300,000
be and is hereby appropriated as follows:

General Capital Project Fund
Penacook Branch Library and Community Center (CIP #650).....\$1,300,000
- 2) Revenue to meet said appropriation shall be provided from the following source:

General Capital Project Fund
General Obligation Bonds and notes.....\$1,300,000
- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue \$1,300,000 in bonds and notes of the City of Concord in accordance with RSA 33:9.

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- 4) The discretion of the fixing of dates, maturities, rates of interest, form and other details of such bonds and notes (including whether such bonds or notes shall be issued on a tax exempt or taxable basis) and providing for the sale is hereby delegated to the City Treasurer.
- 5) Sums as appropriated shall be expended under the direction of the City Manager.
- 6) The useful life of the improvements is expected to be in excess of twenty (20) years.
- 7) Upon completion of the new facility at #76 Community Drive, the City Manager is hereby authorized to divest of City owned property located at #3 Merrimack Street, Penacook, known as the Penacook Branch Library. The City Manager is also authorized to divest of City owned vacant land located at the intersection of Sanders and Community Drive to support redevelopment of #3 Merrimack Street. When divesting of said properties, the City Manager shall require deed restriction, or other appropriate legal instrument, requirement payment of property taxes on said properties in perpetuity. In addition, the City Manager shall require a deed restriction on real estate located at #3 Merrimack Street to ensure that the existing building at the property shall be preserved in perpetuity until such time as the building suffers a casualty rendering it infeasible to repair or rebuild.
- 8) This resolution shall take effect upon its passage.