RESOLUTION

AMENDING THE LEASE AGREEMENT FOR CITY-OWNED LAND AT 15 RIVERSIDE STREET WITH NASHUA ICE SKATING CENTER CORP. RELATIVE TO PROPERTY TAXES ON CONWAY ARENA LAND AND BUILDING

CITY OF NASHUA

In the Year Two Thousand and Seven

RESOLVED by the Board of Aldermen of the City of Nashua that

WHEREAS, R-02-47 and R-03-248 authorized a lease of city-owned land at 15 Riverside Street to be improved with an ice rink named Conway Arena built and owned by Nashua Ice Skating Center Corp.;

WHEREAS, Section 3 of the lease agreement calls for assessment of property taxes on the land and building payable by Lessee, subject to the annual right to seek an exemption for charitable use, which involves substantial time and effort on the part of both the Lessee and the Board of Assessors and staff to prepare and analyze supporting documentation; and

WHEREAS, RSA 72:23 allows the City and Lessee to make alternative arrangements in the lease with respect to payment of property taxes;

NOW THEREFORE, Section 3 of the lease agreement is hereby amended by deleting the struck-through language and adding the underlined language as follow:

“3. Real Property Taxes; General and Special Assessments; Lessee Fees. The Lessee agrees to pay, before they come delinquent, all real and personal property taxes and any related interest or late fees lawfully levied or assessed against portions of the Premises and on any structures or improvements added by the Lessee which are occupied by subtenants under Section 15. Commencing with Tax Year April 1, 2006, Lessee shall not be liable for real and personal property taxes on any other portion of the Premises, structures or improvements. The Lessee shall also pay any service assessment, user fee or the like and any related interest or late fees charged by any governmental agency to the Premises or to or on account of the business conducted thereon by the Lessee or any facility user or subtenant. If the City receives the notice, the City shall notify the Lessee of the assessments and user fees and, together with such notice, shall furnish the Lessee with a copy of the bill for such fees. The Lessee shall pay such assessments and user fees on or before their due date. The Lessee’s liability to pay assessments and user fees shall be prorated for any fraction or portion of a use period during which this agreement is not in effect. Pursuant to NH RSA 72:23, the Lessee has the option, each year, to file in a timely manner the correct forms requesting an exemption to property taxes. If such forms are filed, the City of Nashua Board of Assessor will consider the property tax status of the Lessee. Failure of the Lessee to pay the duly assessed personal and real estate taxes when due shall be cause to terminate this lease by the City. However, notwithstanding any other language in this Lease, the Lessee shall have thirty (30) days to cure its failure to pay any duly assessed personal and real estate taxes when due prior to termination of this Lease.”