



RESOLUTION

**AMENDING R-15-188 TO ALLOW THE CLOSING FOR PURCHASE OF THE
HYDROELECTRIC FACILITY IN MINE FALLS PARK TO OCCUR ANYTIME
BETWEEN DECEMBER 15, 2016 AND DECEMBER 15, 2017**

CITY OF NASHUA

In the Year Two Thousand and Sixteen

Whereas, the lease dated May 2, 1984 by and between the City and Seaward Construction Company, Inc. (predecessor in interest to Mine Falls Hydroelectric Limited Partnership d/b/a Mine Falls Limited Partnership), as amended, ("Lease") for the dam in Mine Falls Park gives the City an option to purchase the hydroelectric facility in Mine Falls Park;

Whereas, R-15-188, passed by the Board of Aldermen on December 8, 2015, authorized the exercise of the City's option to purchase the hydroelectric facility in Mine Falls Park with the closing to occur prior to December 31, 2016;

Whereas, the City gave proper notice it was exercising the option;

Whereas, the City is currently negotiating the purchase and sale for the hydroelectric facility in Mine Falls Park with Mine Falls Limited Partnership;

Whereas, the terms of the Lease allow the closing of the sale to be no sooner than 1 year after the exercise of the option (December 15, 2016) and no later than 2 years after the exercise of the option (December 15, 2017); and

Whereas, while a sooner closing date is preferred by the city, the closing may not occur by December 31, 2016, and thus it is advisable to allow more time and have the timeframe for the closing match the permitted time frame in the Lease.

Now therefore, it is RESOLVED by the Board of Aldermen of the City of Nashua that R-15-188 is hereby amended to allow the closing for the hydroelectric facility in Mine Falls Park to occur between December 15, 2016 and December 15, 2017.

LEGISLATIVE YEAR 2016

RESOLUTION: R-16-044

PURPOSE: Amending R-15-188 to allow the closing for purchase of the hydroelectric facility in Mine Falls Park to occur anytime between December 15, 2016 and December 15, 2017

SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: None.

ANALYSIS

This resolution allows the closing for the hydroelectric facility in Mine Falls Park to occur between December 15, 2016 and December 15, 2017.

Approved as to form: Office of Corporation Counsel

By: 

Date: 6/21/2016