



## RESOLUTION

**AUTHORIZING THE PURCHASE OF LAND AND BUILDINGS AT 201 MAIN STREET (MAP 81, LOT 3) FOR THE PERFORMING ARTS CENTER**

### *CITY OF NASHUA*

*In the Year Two Thousand and Eighteen*

**RESOLVED** by the Board of Aldermen of the City of Nashua that the Mayor is hereby authorized to purchase property located at 201 Main Street (Tax Map 81, Lot 3) from 201 Main Street Realty, Inc. on terms and conditions in the attached Purchase and Sale Agreement. The purchase price of said land and buildings shall be two million dollars (\$2,000,000) to be paid from bond proceeds authorized by R-18-001 ("Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of fifteen million five hundred thousand dollars (\$15,500,000) for the Performing Arts Center located at 201 Main Street").

**LEGISLATIVE YEAR 2018**

**RESOLUTION:** R-18-002

**PURPOSE:** Authorizing the purchase of land and buildings at 201 Main Street (Map 81, Lot 3) for the Performing Arts Center

**ENDORSERS:** Mayor Jim Donchess

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:** The purchase price of two million dollars (\$2,000,000) is coming from bond proceeds authorized by R-18-001.

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**ANALYSIS**

This resolution authorizes the purchase of 201 Main Street (Map 81, Lot 3) on terms and conditions in the attached Purchase and Sale Agreement for a new Performing Arts Center. Funds for the purchase of this property will come from bond proceeds authorized by R-18-001 (“Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of fifteen million five hundred thousand dollars (\$15,500,000) for the Performing Arts Center located at 201 Main Street”), which is being introduced simultaneously.

Charter §77 provides that the Planning Board “shall review and make recommendations to the mayor and board of aldermen on all locations for proposed municipal building and facilities, including educational, [and] on the purchase and sale of any land by the city.” Charter §77-a states that all requests for capital improvement projects...shall be referred to the [capital improvement] committee for a recommendation prior to any formal commitment by the city to proceed. The CIC voted on and prioritized the Performing Arts Center project as a B-3 on August 2, 2017.

The Purchase and Sale Agreement has a purchase price of \$2,000,000 and a closing date on or before March 15, 2018. The Purchase and Sale Agreement is contingent upon approval of the transaction by the Board of Aldermen on or before the closing date.

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**Approved as to account  
structure, numbers and  
amount:**

**Financial Services Division**

By: 

**Approved as to form:**

**Office of Corporation Counsel**

By: 

Date: 