



RESOLUTION

SECOND AMENDMENT TO 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”

CITY OF NASHUA

In the Year Two Thousand and Twenty

WHEREAS, the Board of Aldermen passed 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” on February 13, 2018.

WHEREAS, the Board of Aldermen passed R-18-092 on December 11, 2018, which amendment allowed borrowing for the design of the project prior to the raising of \$4,000,000 in private funds, including New Market Tax Credits, for the new performing arts center.

WHEREAS, the Board of Aldermen would like to further amend resolution R-18-001.

NOW THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua that the following paragraph of R-18-001, as amended by R-18-092, be further amended by deleting the struck through language and adding the bold italicized language as follows:

No borrowing for the renovation or construction of a new performing arts center, except for costs related to acquiring and securing (for safety and security purposes) the property anticipated to be used as a new performing arts center and for the design of the new performing arts center, shall occur until such time as the Mayor has determined that private funds, including New Market Tax Credits, totaling at least four million dollars (\$4,000,000), to be used towards such new performing arts center, have been raised. ~~This resolution shall expire two years from its effective date in the event that four million dollars (\$4,000,000) has not been raised prior to that date. This resolution shall expire on August 31, 2021 in the event the \$4,000,000 is not raised prior to that date.~~