



## RESOLUTION

### AUTHORIZING FIRST AMENDMENTS TO DEVELOPER AGREEMENTS FOR BRONSTEIN REDEVELOPMENT

### *CITY OF NASHUA*

*In the Year Two Thousand and Twenty-Two*

**WHEREAS**, the Board of Aldermen passed Resolution R-21-136 on May 25, 2021, which authorized developer agreements for the Bronstein Redevelopment which included, *inter alia*, provisions regarding payments in lieu of taxes (PILOTs) pursuant to RSA 203:23, XIV, impact fee waivers, building fee waivers, wastewater service fees and street improvements;

**WHEREAS**, due to circumstances changing there is a need to increase the amount of building fee waivers in the developer agreements from up to \$100,000 to up to \$250,000 to achieve the intended result of no City building fees being paid for the redevelopment; and

**WHEREAS**, while NRO 105-27 allows for the full or partial waiver of building fees only “to the extent of the value of municipal public improvements and/or land dedication which an applicant obligates itself to make over and above impact fees and the applicant’s fair share of off-site improvements imposed as a condition of site plan or subdivision approval,” given that the redevelopment will add 50 new apartments, 40 of which will be affordable units, to the housing stock of the City and add approximately 2500 square feet of community space, it is in the public interest to waive all of the fees notwithstanding there is no land dedication or developer-paid municipal public improvements.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Aldermen of the City of Nashua that the City is authorized to enter into first amendments to the development agreements, with the Nashua Housing and Redevelopment Authority, Bronstein 4% Limited Partnership and Bronstein 9% Limited Partnership regarding the waiver of building fees for the Bronstein Redevelopment in substantially the same form as the attached.

**FURTHER RESOLVED** by the Board of Aldermen of the City of Nashua that the Mayor, with the assistance of the Office of Corporation Counsel, is authorized to prepare and execute all necessary documents and take all necessary actions contemplated by the first amendments to the development agreements or required to effectuate the same.

**LEGISLATIVE YEAR 2022**

**RESOLUTION:**

**R-22-026**

**PURPOSE:**

**Authorizing First Amendments to Developer Agreements for  
Bronstein Redevelopment**

**ENDORSERS:**

**Mayor Jim Donchess  
Alderman-at-Large Lori Wilshire**

**COMMITTEE  
ASSIGNMENT:**

**Budget Review Committee**

**FISCAL NOTE:**

The City will waive up to \$250,000 in building permit fees.

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**ANALYSIS**

While R-21-136 contemplated one developer agreement, due to programmatic requirements under the tax code for the type of tax credit the development is utilizing, the tax credit investor's counsel required two separate partnerships and separate developer agreements with each partnership. This resolution authorizes first amendments to the two developer agreements for the Bronstein Redevelopment, which amendments increase the amount of the building permit fees waivers.

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**Approved as to account  
number and/or structure,  
and amount:**

**Financial Services Division**

By:     /s/John Griffin    

**Approved as to form:**

**Office of Corporation Counsel**

By:     

Date:     April 6, 2022

## FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT (“Amendment”) to the certain Development Agreement dated September 10, 2021 (“Development Agreement”) is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by and between **Nashua Housing and Redevelopment Authority**, a New Hampshire municipal housing authority under RSA Chapter 203 with its principal address of 40 East Pearl Street, Nashua, New Hampshire 03060, (“NHRA”), **Bronstein 4% Limited Partnership** a New Hampshire limited partnership with a mailing addresses 40 East Pearl Street, Nashua, New Hampshire 03060 (“the “Developer”), and the **City of Nashua**, a New Hampshire municipal corporation with a principal address of 229 Main Street, Nashua, New Hampshire 03060 (“City”) (each a “party”, together the “parties”).

### **Recitals**

WHEREAS, the undersigned parties entered into the Development Agreement dated as of September 10, 2021 for the development of 41 Central Street, Nashua, New Hampshire and recorded in the Hillsborough County Registry of Deeds at Book 9600, Page 1396 on March 23, 2022;

WHEREAS, development has begun and circumstances have changed causing the parties to wish to modify the terms of the said Development Agreement;

NOW, THEREFORE, in and for the mutual covenants set forth in the original Development Agreement, as modified by this Amendment, and for other good and valuable consideration paid and acknowledged, the parties hereby agree to modify the Development Agreement as follows:

1. Modify Section 8 (a). In Section 8 Waiver on Impact Fees and Permit Fees subsection (a). Delete the existing subsection and replace it with the following:

“a. Building Permit fees (including all trade permits, plumbing, mechanical, electrical) for up to Fifty Five Thousand Seven Hundred Twenty Two Dollars (\$55,722)”;

2. Other Terms And Conditions. All other terms and conditions shall remain in full force and effect except as expressly modified by this Amendment.

3. Runs With the Land. The terms and conditions of this Agreement shall run with the land and be binding on any party holding an interest in the Property, including, but not limited to, any fee holder, tenant or the holder of a condominium interest.

4. Recording. A copy of this Agreement will be recorded in the Hillsborough County Registry of Deeds.

*Signature pages follow*

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed under seal as of the day and year first above written.

NHRA:

NASHUA HOUSING AND REDEVELOPMENT AUTHORITY

By: \_\_\_\_\_

Name:

Title:

DEVELOPER:

BRONSTEIN 4% LIMITED PARTNERSHIP

By: 55 Central Street 4%, LLC  
Its General Partner

By: \_\_\_\_\_

Name:

Title:

By: Nashua Housing and Redevelopment Authority  
Its Co-Manager

By: \_\_\_\_\_

Name:

Title:

STATE OF NEW HAMPSHIRE  
COUNTY OF HILLSBOROUGH

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned officer, personally appeared the above named \_\_\_\_\_, as \_\_\_\_\_ of Nashua Housing Redevelopment Authority, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purpose herein contained.

Before me:

\_\_\_\_\_  
Justice of the Peace / Notary Public  
My Commission Expires: \_\_\_\_\_

COMMONWEALTH OF MASSACHUSETTS  
COUNTY OF \_\_\_\_\_

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned officer, personally appeared the above named \_\_\_\_\_, as \_\_\_\_\_ of 55 Central Street 4%, LLC, as General Partner of Bronstein 4% Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purpose herein contained.

CITY:

CITY OF NASHUA

By: \_\_\_\_\_  
James W. Donchess  
Mayor

Pursuant to Board of Alderman Resolution R-22 \_\_\_\_\_ passed by the Board of Aldermen on  
\_\_\_\_\_

STATE OF NEW HAMPSHIRE  
COUNTY OF HILLSBOROUGH

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned officer, personally appeared the above named James W. Donchess, Mayor of The City of Nashua, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purpose herein contained.

Before me:

\_\_\_\_\_  
Justice of the Peace / Notary Public  
My Commission Expires: \_\_\_\_\_

## FIRST AMENDMENT DEVELOPMENT AGREEMENT

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### **Recitals**

WHEREAS, the undersigned parties entered into a Development Agreement dated as of September 10, 2021 for the development of 41 Central Street, Nashua, New Hampshire and recorded in the Hillsborough County Registry of Deeds at Book 9600, Page 1388 on March 23, 2022;

WHEREAS, development has begun and circumstances have changed causing the parties to wish to modify the terms of the Development Agreement as originally adopted.

NOW, THEREFORE, in and for the mutual covenants set forth in the original Development Agreement, as modified by this Amendment, and for other good and valuable consideration paid and acknowledged, the parties hereby agree to modify the Development Agreement as follows:

1. Modify Section 8 (a). In Section 8 Waiver on Impact Fees and Permit Fees subsection (a). Delete the existing subsection and replace it with the following:

“a. Building Permit fees (including all trade permits, plumbing, mechanical, electrical) for up to One Hundred Ninety-Four Thousand Two Hundred Seventy-Eight Dollars (\$194,278)”;

2. Other Terms And Conditions. All other terms and conditions shall remain in full force and effect except as expressly modified by this Amendment.

3. Runs With the Land. The terms and conditions of this Agreement shall run with the land and be binding on any party holding an interest in the Property, including, but not limited to, any fee holder, tenant or the holder of a condominium interest.

4. Recording. A copy of this Agreement will be recorded in the Hillsborough County Registry of Deeds.

*Signature pages follow*

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed under seal as of the day and year first above written.

NHRA:

NASHUA HOUSING AND REDEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Name:  
Title:

DEVELOPER:

BRONSTEIN 9% LIMITED PARTNERSHIP

By: 55 Central Street 9%, LLC  
Its General Partner

By: \_\_\_\_\_  
Name:

By: Nashua Housing and Redevelopment Authority  
Its Co-Manager

By: \_\_\_\_\_  
Name:

STATE OF NEW HAMPSHIRE  
COUNTY OF HILLSBOROUGH

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned officer, personally appeared the above named \_\_\_\_\_, as \_\_\_\_\_ of Nashua Housing Redevelopment Authority, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purpose herein contained.

Before me:

\_\_\_\_\_  
Justice of the Peace / Notary Public  
My Commission Expires: \_\_\_\_\_



COMMONWEALTH OF MASSACHUSETTS  
COUNTY OF \_\_\_\_\_

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned officer, personally appeared the above named \_\_\_\_\_, as \_\_\_\_\_ of 55 Central Street 9%, LLC, as General Manager of Bronstein 9% Limited Partnership, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purpose herein contained.

Before me:

\_\_\_\_\_  
Justice of the Peace / Notary Public  
My Commission Expires: \_\_\_\_\_

CITY:

CITY OF NASHUA

By: \_\_\_\_\_  
James W. Donchess  
Mayor

Pursuant to Board of Alderman Resolution R-22-\_\_\_ passed by the Board of Aldermen on  
\_\_\_\_\_

STATE OF NEW HAMPSHIRE  
COUNTY OF HILLSBOROUGH

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned officer, personally appeared the above named James W. Donchess, Mayor of The City of Nashua, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purpose herein contained.

Before me:

\_\_\_\_\_  
Justice of the Peace / Notary Public  
My Commission Expires: \_\_\_\_\_