

Resolution No. 9604

CITY OF CONCORD

In the year of our Lord two thousand and twenty-three

RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE AND SALES AGREEMENT WITH THE DUPREY COMPANY OR RELATED ENTITY TO ACQUIRE REAL ESTATE LOCATED AT 4 BOUTON STREET AND 124 NORTH STATE STREET FOR THE POLICE HEADQUARTERS PROJECT (CIP #643), APPROPRIATING THE SUM OF FOUR MILLION NINETY THOUSAND DOLLARS (\$4,090,000) FOR THE ACQUISITION AND PURCHASE OF REAL ESTATE LOCATED AT 4 BOUTON STREET AND 124 NORTH STATE STREET (CIP #643), AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF FOUR MILLION NINETY THOUSAND DOLLARS (\$4,090,000) FOR THIS PURPOSE

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The City of Concord resolves as follows:

- WHEREAS,** in 2021, the City completed a needs assessment and space program of the existing Police Headquarters located at 35 Green Street, the result of which recommended that the City pursue construction of a new facility elsewhere from the City Hall Campus; and
- WHEREAS,** the Fiscal Year 2024 Budget included funds in CIP #643 to complete a site selection study for a new Police Headquarters; and
- WHEREAS,** real estate located at 4 Bouton Street and 124 North State Street, which were formerly occupied by Concord Group Mutual Insurance Company, have become available for the City to purchase for a new Police Headquarters; and
- WHEREAS,** subject to the completion of due diligence, the City desires to acquire said properties for a new Police Headquarters; and
- WHEREAS,** RSA 33:9 mandates that a two-thirds vote of all members of the City Council is required to pass a bond resolution; and
- WHEREAS,** this appropriation is for a purpose not included in the Fiscal Year 2024 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:

- 1) The sum of.....\$4,090,000
be and is hereby appropriated as follows:

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General Capital Project Fund
Police Headquarters project (CIP #643).....\$4,090,000

2) Revenue to meet said appropriation shall be provided from the following source:

General Capital Project Fund
General Obligation Bonds and Notes\$4,090,000

- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$4,090,000 in bonds and notes of the City of Concord, under RSA 162-K: 8, Chapter 280 of the Acts of 2000, and/or RSA 33:9 of the Municipal Finance Act.
- 4) The discretion of the fixing of dates, maturities, rates of interest, form and other details of such bonds and notes (including whether such bonds or notes shall be issued on a tax exempt or taxable basis) and providing for the sale is hereby delegated to the City Treasurer.
- 5) Sums as appropriated shall be expended under the direction of the City Manager.
- 6) The useful life of the improvements is expected to be in excess of twenty (20) years.
- 7) This resolution shall take effect upon its passage.

*In City Council
December 11, 2023*

Passed

City Clerk