



RESOLUTION

RELATIVE TO THE ACCEPTANCE AND APPROPRIATION OF UP TO AN ADDITIONAL \$62,000 FROM THREE PROPERTY OWNERS AS CONTRIBUTIONS TOWARD THE ROAD AND TRAFFIC IMPROVEMENTS ON AMHERST STREET BETWEEN CHARRON AVENUE AND DIESEL ROAD

CITY OF NASHUA

In the Year Two Thousand and Sixteen

WHEREAS R-15-141, amended “Relative to the acceptance and appropriation of \$445,000 from three property owners as contributions towards the road and traffic improvements on Amherst Street between Charron Avenue and Diesel Road” passed on May 26, 2015; and

WHEREAS additional funding is needed for the road and traffic improvements on Amherst Street between Charron Avenue and Diesel Road.

THEREFORE BE IT RESOLVED by the Board of Aldermen of the City of Nashua that the City of Nashua is authorized to accept and appropriate the following as additional contributions toward the road and traffic improvements on Amherst Street between Charron Avenue and Diesel Road:

	Owner name and Address	Contribution
270 Amherst Street	270 Amherst Street LLC 25 Recreation Park Drive, Suite 204 Hingham, MA 20243	\$10,000
7 Diesel Road	OKORP Associates c/o Peters Auto Sales 280 Amherst Street Nashua, NH 03063-1706	\$2,000
255 – 269 Amherst Street	Chop Acquisition LLC c/o WS Asset Management Inc. 33 Boylston Street, Suite 3000 Chestnut Hill, MA 02467	\$50,000
	TOTAL	\$62,000

Contribution of these funds is made with the condition that if the final total cost of the entire project is less than budgeted, including contingency (\$1,655,414), these contributions will be reduced by that amount.

LEGISLATIVE YEAR 2016

RESOLUTION:

R-16-011

PURPOSE:

Relative to the acceptance and appropriation of up to an additional \$62,000 from three property owners as contributions toward the road and traffic improvements on Amherst Street between Charron Avenue and Diesel Road

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Fiscal impact is up to \$62,000 in contributions to the City towards a specific project.

ANALYSIS

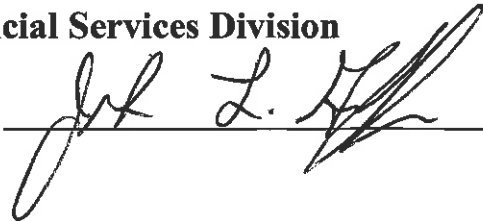
Due to an increased project cost, this resolution authorizes the City of Nashua to accept and appropriate up to an additional \$62,000 from three named property owners as contributions towards the road and traffic improvements on Amherst Street between Charron Avenue and Diesel Road. Donation of these funds are made with the condition that if the final total cost of the entire project is less than budgeted, including contingency (\$1,655,414), these contributions will be reduced by that amount. The city accepted \$445,000 from these property owners for this project through R-15-141, passed on May 26, 2015.

The city authorized bonding \$550,000 towards the project in R-15-140, passed on May 26, 2015, and has proposed legislation to increase its bond authorization for the project from \$550,000 to \$1,004,000 (see R-16-010).

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

Financial Services Division

By:



Approved as to form:

Office of Corporation Counsel

By:



Date:

