



Mayor Joshua Garcia

City of Holyoke

Law Department

December 6, 2021

Mayor's Office
Board of Health
Building Department
City Assessor
City Council
City Treasurer
City Tax Collector
Office of Planning & Economic Development
Purchasing Department
Department of Public Works

Re: Sale of 415-417 Main Street

Please be advised that on November 23, 2021, the City sold 415-417 Main Street to Elliot Properties, LLC with an address of 435 Southwick Road, Westfield, MA 01085 for \$10,000.00. The payment in lieu of taxes (PILOT) was \$244.20. The Release Deed was recorded by the buyer at the Hampden County Registry of Deeds on November 24, 2021. The City Solicitor's Office has the original Reverter Deed signed by the buyer. Please update your records accordingly.

Should you have any questions, please feel free to contact me.

Best regards,

Kate McLean
Paralegal

Enclosure:
Real Estate Closing Sheet

REAL ESTATE CLOSING WORKSHEET

PROPERTY ADDRESS: 415 - 417 Main Street, Holyoke, MA

CLOSING DATE: November 23, 2021

BUYER to deliver to SELLER:

- Tax Certification (M.G.L. ch. 62C, § 49A)
- State Disclosure Statement (M.G.L. ch. 7C § 38)
- Reverter Deed executed by Buyer
- Balance Due **\$5,244.20** (see breakdown below)
Payable to City of Holyoke

SELLER to deliver to BUYER:

- Release Deed

BALANCE DUE BREAKDOWN:

Purchase Price: \$10,000.00
Less Deposit: \$5,000.00 (Received in August 2021)
Payment in lieu of taxes: \$244.20 (Nov. 23, 2021 through June 30, 2022)
Remaining Balance: \$5,244.20

PILOT:

Payment in lieu of Tax (Section 6.3.1 of Purchase and Sale Agreement)
Fiscal 2021 Tax Rate (per \$1,000)
Commercial Rate.....\$40.63

Zone:	Business Highway	
Tax Rate:	(BH)\$40.63/\$1,000	
\$40.63	\$1,000	0.04063
<u>\$10,000.00</u>	<u>0.04063</u>	<u>\$406.30</u>
SALE PRICE	x TAX RATE	= ANNUAL TAX
<u>\$406.30</u>	<u>365</u>	<u>\$1.11</u>
ANNUAL TAX	÷ 365 days	= PER DIEM RATE
<u>11/23/2021</u>	<u>6/30/2021</u>	<u>220</u>
CLOSING DATE	END OF FY	= DAYS REMAINING IN FY
<u>220</u>	<u>\$1.11</u>	<u>\$244.20</u>
DAYS REMAINING IN FY	x PER DIEM RATE	PILOT