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## 12.02(10): Property Disposition

Under Chapter 121B and M.G.L. 30B, a contract to sell, lease, or acquire residential, institutional, industrial or commercial real property by an urban renewal agency engaged in the development and disposition of said real property in accordance with a plan approved by the appropriate authorizing authority, is exempt from public disposition procedures required of all other local entities. The Holyoke Redevelopment Authority (HRA), vested with the powers of an urban renewal agency, will exercise this authority and negotiate directly with any existing business and/or property owner within the Project Area who wishes to relocate onto one of the new parcels, provided they meet the requirements of this plan. Following any such negotiations, the HRA will move forward with a process that will solicit proposals from outside entities to facilitate the redevelopment of the remaining disposition sites.

Figure H-1 depicts disposition parcels for redevelopment by the private sector. These parcels and their locations have been chosen to provide the maximum opportunity to facilitate private redevelopment of this area. However, any proposed development initiated by the private sector for these parcels prior to HRA disposition will be provided with the opportunity to propose a building and/or parcel arrangement for the site provided such an arrangement meets the requirements of this Plan, the goals and objectives of the City and applicable law. Any such development proposal will be reviewed by HRA and the appropriate City representatives in accordance with the goals and objectives of the Plan and the terms of the Land Disposition Agreement(s) to be negotiated with the proposed redeveloper.