



A RESOLUTION TO NEGOTIATE A SELLING PRICE FOR 42 PARK STREET

Resolution No. 2018 - 10

Approved: _____

WHEREAS, THE CENTRAL FALLS REDEVELOPMENT AGENCY, HEREINAFTER THE "AGENCY" IS A REDEVELOPMENT AGENCY CREATED PURSUANT TO CHAPTERS 31-33 OF TITLE 45 OF THE RHODE ISLAND GENERAL LAWS, THE "REDEVELOPMENT ACT OF 1956", AND IS CHARGED WITH REDEVELOPMENT ON BEHALF OF THE CITY OF CENTRAL FALLS;

WHEREAS, THE AGENCY IS THE OWNER OF THAT CERTAIN REAL PROPERTY LOCATED AT 42 PARK STREET, CENTRAL FALLS, RHODE ISLAND 02863, AND FURTHER IDENTIFIED AS LOT 198 ON ASSESSOR'S PLAT 8 IN THE RECORDS OF THE TAX ASSESSOR OF THE SAID CITY OF CENTRAL FALLS (THE "PROPERTY");

WHEREAS, THE AGENCY CONSIDERED DEVELOPMENT OF THE PROPERTY BUT FOUND THAT THE HIGH COST OF FOUNDATION CONSTRUCTION TO RENDER THE PROPERTY UNDEVELOPABLE;

WHEREAS, THE ONLY VALUE OF THE PROPERTY LIES WITH THE ADJACENT PROPERTY OWNER;

WHEREAS, THE ADJACENT PROPERTY OWNER, MS. MIGDA OSBORNE, HAS INDICATED A DESIRE TO PURCHASE THE PROPERTY; AND

WHEREAS, IN THE INTEREST OF EXPEDIENCY AND EFFICIENCY, THE AGENCY DESIRES TO EMPOWER THE DIRECTOR WITH SUCH AUTHORITY AS MAY BE NECESSARY TO NEGOTIATE A SELLING PRICE;

NOW, THEREFORE, THE AGENCY HEREBY RESOLVES:

THAT THE DIRECTOR OF THE AGENCY BE AND HEREBY IS AUTHORIZED AND EMPOWERED TO NEGOTIATE ON SUCH TERMS AND CONDITIONS AS HE SEEMS TO ENTER INTO PURCHASE NEGOTIATIONS WITH MS. MIGDA OSBORNE FOR THE SALE OF THE PROPERTY TO THE BUYER, FOR NO LESS THAN \$ _____ AND PROVIDED THAT _____.

CENTRAL FALLS REDEVELOPMENT AGENCY
BY: PATSY PETERSON, CHAIRWOMAN

DATE: _____