

Acquisition & Disposition Committee

Monthly Meeting

August 11, 2020 3:00 PM

Meeting Conducted via Zoom

Meeting Agenda:

- I. Roll Call
 - a. Meeting Attendance:
 - Brian Barker, Committee Chair
 - Heather King, Committee member
 - Jeanette Nicholson, Committee member
 - Kate Hedgeman, Attorney, ex-officio member
 - Gregg Tobin, Realtor, ex-officio member
 - Tony Tozzi, Committee staff

Public Attendees:

Patricia Reilly
Suzanne Spellen
Andrew Cooper

Chairman Barker declared a quorum existed and called the meeting to order at 3:33pm.

- III. Adoption of June 09, 2020 & July 23, 2020 Committee Meeting Minutes
Chairman Barker requested a motion. Ms. King motioned to accept the minutes as drafted and Ms. Nicholson seconded the motion. The motion was unanimously carried.
- IV. Purchase applications
Chairman Barker requested updates regarding the following properties:
 - a) 899 River Street
Mr. Tozzi reported that the applicant has withdrawn their application and is no longer interested.
 - b) 3325 Sixth Avenue
The board approved the sale of this property to E. Dunphy. Mr. Tozzi reported that he received a second application for this property and asked the committee if they would like to consider the second application as a backup incase the current contract with E. Dunphy falls through, committee agrees.

Both 3325 Sixth Avenue, applicant buyer E. Dunphy and 24 Mc Clelland Avenue, applicant buyer C. Clarke have not submitted signed contracts yet. Ms. Hedgeman and Mr. Tozzi will be involved in following up to ensure signed contracts are received.

- V. Purchase Option Agreement- 806, 810, 812, 879, 881 River St. & 102 West Glen Avenue
Ms. Hedgeman reported on this project. The purchase option agreement in its current form would not be in the best interest of TCLB and was not be voted on during this meeting. Beacon was interested in properties listed above, 806, 810, 812, 879, 881 River Street, 102 West Glen Avenue in addition to 809, 814, 820, 834 River Street, and 3215 Sixth Avenue. This agreement would have required TCLB to purchase property from Vesta with a lien on it since there are not enough funds to purchase all the properties outright. Beacon would not have had an obligation to contribute financially.

The revised purchase option agreement will include 806, 810, 812, 879, 887 River Street, 102 West Glen Avenue and 809, 814, 834 River Street and 3215 Sixth Avenue. It will exclude 820 River Street. The revised agreement will be up for review and approval at the September committee meeting.

Ms. Hedgeman will propose a separate agreement to have Beacon pay holding and maintenance costs for the properties while this project is being worked on due to the fact that the closing to move forward on the project may not happen until September of 2021. This agreement will also benefit TCLB in the event that Beacon does not receive grant approval for this project.

- VI. Purchase Application- Amendments Discussion
Based on the late application received for 3325 Sixth Avenue property, Ms. Hedgeman recommended that the purchase application form be revised to include an application deadline to eliminate late submissions. The application will also be revised to include language that applicants and their realtors should go through TCLB's realtor, Mr. Tobin, as the first point of contact to visit properties. Additional amendments to the purchase application form will also be developed and submitted to the Committee for review.
- VII. Property donation offer- parcel 90.78-5-24, Mount Olympus
The committee will table this item while Mr. Tozzi follows up with the donors to determine if they are open to paying for the phase 1 environmental assessment. If the donor agrees the committee will discuss making a recommendation to the board to accept the property donation.
- VIII. Enforcement
Ms. Hedgeman gave the report. Titles were requested for properties 822, 836, 785 River Street to confirm the properties are free and clear of any liens before making the decision to recover them. The titles are expected to be received within the next few weeks.
- IX. Updates on Projects and Properties
- a) At 806 River Street, a tree fell and damaged fences on the adjacent properties. One of the property owners inquired if TCLB would be willing to share the cost for the tree removal. Mr. Tozzi will follow up with the owner regarding approximate cost and report back to the committee.
 - b) At 790 River Street, the project was progressing slowly due to the reduction of construction material supplies. Covid-19 has impacted the availability of supplies. The project is believed to be back on track. The store front has been ordered and there has been significant progress on the interior.
 - c) Mr. Tozzi submitted a grant application for HUD-Covid-19 funds to be able to upgrade the HVAC system for 791 River Street, 11 Winnie Ave, and 54 5th Avenue.

TCLB has builders risk insurance and it will be extended to September 15th.

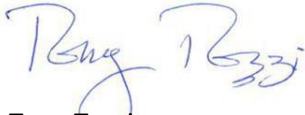
- d) 3325 6th Avenue is complete. 3329 Sixth Avenue is making progress along with 11 Winnie Avenue.
- e) 54 5th Avenue is awaiting a permit from City Hall so that SEAT Center can begin this project.
- f) There is interest from a potential applicant to purchase 103 Ferry Street.
- g) There is \$40,000 to spend on 899 River to make it more marketable.

X. Adjourn

Chairman Barker asked if there was any further business the Committee would like to discuss. Hearing none, he requested a motion to adjourn the meeting. Ms. Nicholson motioned to adjourn with Ms. King seconding the motion. Chairman Barker called the vote, which was unanimously approved.

Chairman Barker declared the meeting adjourned at 4:46 PM

Respectfully Submitted,

A handwritten signature in blue ink that reads "Tony Tozzi". The signature is stylized with a large, looped "T" and "Z".

Tony Tozzi
Executive Director