



CITY OF BEACON

CITY COUNCIL

Resolution No. _____ of 2020

**RESOLUTION AUTHORIZING EXECUTION OF AMENDMENT TO
CONTRACT OF SALE FOR 23-28 CREEK DRIVE (TAX PARCEL GRID
IDENTIFICATION #130200-6054-37-037625)**

WHEREAS, on May 11, 2018, the City of Beacon (the “City”) entered into a Purchase and Sale Agreement (“PSA”) with 23-28 Creek Drive, LLC (“Purchaser”) for certain real property commonly know as the City’s former highway garage, located at 23-28 Creek Drive, Beacon, New York, Parcel Grid Identification #130200-6054-37-037625 (the “Property”);

WHEREAS, the Purchaser has completed its Environmental Due Diligence, obtained its Zoning Approvals and Site Plan Approval and submitted a building permit application for construction on the Property;

WHEREAS, the Purchaser desires to amend certain terms to permit the closing of title prior to issuance of a building permit and securing financing for construction, contained in ¶¶17, 18 and 20 of the PSA, as more particularly detailed in the First Amendment to the PSA (the “Amendment”);

WHEREAS, Purchaser’s obligations to obtain a building permit and secure construction for financing are subject to a right of reverter in favor of the City, pursuant to ¶29 of the PSA; and

NOW, THEREFORE, BE IT RESOLVED, the City Council hereby declares their consent to the terms and conditions set forth in the Amendment; and

BE IT FURTHER RESOLVED, that Anthony J. Ruggiero, the City Administrator, is authorized to execute the Amendment, in the form and substance to the satisfaction of the City Attorney, and any additional documentation deemed necessary to effectuate the conveyance.

Resolution No. ____ of 2020			Date: <u>May 4, 2020</u>				
<input type="checkbox"/> Amendments			<input type="checkbox"/> On roll call			<input type="checkbox"/> 2/3 Required	
<input type="checkbox"/> Not on roll call.						<input type="checkbox"/> 3/4 Required	
Motion	Second	Council Member	Yes	No	Abstain	Reason	Absent
		Terry Nelson					
		Jodi McCredo					
		George Mansfield					
		Amber Grant					
		Air Rhodes					
		Dan Aymar-Blair					
		Mayor Lee Kyriacou					
		Motion Carried					