




MEMORANDUM

TOWN COUNCIL

- James Brown
Chairperson
- Dean Markham
Vice Chairman
- Tim Feegel
- Derek Johnson
- Barbara Moore
- Mark Philhower
- Kevin Reich

TO: Town Council

FROM: David E. Cox, Town Manager 

DATE: December 7, 2020

SUBJECT: Christopher Pond Property

As the Agenda report for this meeting indicates, I have met with the owners of the Christopher Pond property to discuss an extension to the agreement that provides for the Town's purchase of the property. We have reached an agreement that would extend the deadlines in the agreement to allow time for the State to announce whether the Town will receive the grant funds that are intended to fund much of the purchase price.

The Town entered into the attached Purchase and Sale Agreement with the property owners on May 14, 2020. The Agreement provided a variety of deadline dates of which a few have been met. Most important, however, is the date by which the Town was to complete the "governmental approvals," which include actions by the Planning and Zoning Commission and the Town Meeting. Those actions and approvals were predicated on the State proceeding at its usual pace for approval of CT DEEP's Open Space and Watershed Acquisition grant that the Town intended to use to fund approximately two-thirds of the \$142,500 purchase price. Normally, the State would have announced those grants in late summer. At this point, those announcements are delayed until "the end of the year."

The owners of the property have agreed to extend the date by which the Town would be allowed to gain approvals and purchase the property to the end of June 2021. In exchange for holding the property until the end of the tax year, the Town would pay them an amount equal to the taxes due for the second installment so that the owners bear no "carrying costs" on the property. In consideration for the original Purchase and Sale Agreement, the Town paid the cost of a survey and redivision of the properties to allow that a revised lot including the house could be sold. Two appraisals of the property have also been performed; both at the Town's expense. The remaining taxes due on the vacant portions of the property, which the Town intends to purchase, are \$1,421.56.

The Council is asked to adopt a motion to authorize me to execute an amendment to the Purchase and Sale Agreement that extends the timelines described in section 5.3 of the Agreement and other sections as deemed necessary by the Town Attorney in exchange for a payment to cover taxes due on the property.

DC

Attachment