



RESOLUTION

RELATIVE TO THE ACCEPTANCE AND APPROPRIATION OF UP TO \$270,000 OF LEASE PAYMENTS GENERATED FROM PROPERTY LOCATED AT 25 CROWN STREET, ACQUIRED WITH FEDERAL FUNDS, FOR THE CONSTRUCTION OF A PARK AND RIDE

CITY OF NASHUA

In the Year Two Thousand and Fifteen

RESOLVED by the Board of Aldermen of the City of Nashua that the City of Nashua is authorized to accept and appropriate up to \$270,000 of anticipated lease payments over the next ten years generated from property located at 25 Crown Street, acquired with Federal Funds, for the construction of a Park and Ride. Use of these funds is restricted to property management expenses and for all other expenses of 25 Crown Street that are in compliance with federal guidelines.

Revenue and expenses will be accounted for in the Economic Development Grant Activity "CMAQ-Park and Ride".

LEGISLATIVE YEAR 2015

RESOLUTION: R-15-177

PURPOSE: Relative to the acceptance and appropriation of up to \$270,000 of lease payments generated from property located at 25 Crown Street, acquired with Federal Funds, for the construction of a Park and Ride

ENDORSER(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Fiscal impact is lease payments required to be set aside and used for specific purposes.

ANALYSIS

This resolution authorizes the City of Nashua to accept and appropriate up to \$270,000 of anticipated lease payments over the next ten years generated from the property located at 25 Crown Street. This property will be used to construct a Park and Ride in accordance with the terms of the NH Department of Transportation CMAQ Park and Ride Grant. The property was purchased pursuant to R-12-31, using CMAQ grant funds accepted under R-12-30. Use of these funds is restricted to property management expenses and for all other expenses of 25 Crown Street that are in compliance with federal guidelines. A lease agreement for the property with MakeIt Labs was authorized under R-15-123.

As this property was acquired with federal funds, income earned from grant supported activities, such as the use/rental of real or personal property during the grant period is considered program income. Any net proceeds (income received less the cost to generate the income) from program income, must be deducted from the recipient's/subrecipient's expenditures before billing for the Federal share of the net expenditures.

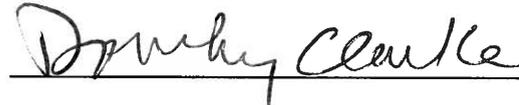
**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: Sept. 17, 2015