



RESOLUTION

**AUTHORIZING THE CONVEYANCE OF 448 BROAD STREET (SHEET F, LOT 1423)
TO JAIKUMAR L. LALWANI AND HUEY J. CHIU FOR \$305,000**

CITY OF NASHUA

In the Year Two Thousand and Four

RESOLVED by the Board of Aldermen of the City of Nashua that

WHEREAS, certain property improved with a single family dwelling at 448 Broad Street (Sheet F, Lot 1423) was obtained by the City of Nashua on June 27, 2000, Hillsborough County Registry of Deeds Book 6256, Page 1616 in connection with the North High School project; and

WHEREAS, the Joint Special School Building Committee and the Board of Aldermen have determined that that property should not be retained for public use; and

WHEREAS, R-03-281 authorized the Mayor to accept advertised sealed bids for the conveyance of this property in accordance with NRO Section 2-733;

WHEREAS, the Mayor, with the assistance of the Finance and Purchasing Departments did advertise for sealed bids for the property, and received four offers;

WHEREAS, Jaikumar L. Lalwani and Huey J. Chiu offered the highest amount for the property;

WHEREAS, pursuant to NRO Sec. 2-733 (c) the Board of Aldermen are required to review and approve the bid recommended by the Mayor prior to final acceptance;

NOW, THEREFORE, the Mayor is hereby authorized to convey this property by quitclaim deed to Jaikumar L. Lalwani and Huey J. Chiu for the amount of \$305,000. The property is to be sold with the restriction that no further subdivision of Lot 1423 will be allowed and that the basement may not be converted into a secondary apartment and that the property owner shall not seek a special exception to do so. The Mayor, with the assistance of Corporation Counsel, is authorized to prepare and execute all necessary documents and deeds to complete this transaction.