

TROY REDEVELOPMENT GROUP DIRECTOR MEETING MINUTES

Thursday October 7, 2021

Present: Richard Thackston, Curtis Hopkins
Tim Wilson

Richard Thackston called the meeting to order at 6:00 p.m.

Ms. Annie Thackston, from HKS Realty was present along with buyer, Mr. Christopher "Eric" Farris. Mr. William Hutwelker of Masiello Group, SVN was present as well.

The group reviewed minutes from the previous meeting. **MOTION** to approve the meeting minutes of September 30, 2021 as written, Curtis Hopkins, **SECOND** by Timothy Wilson. **VOTES: 3-0-0.**

MOTION to enter Non-Public session under RSA 91-A:3 (d), Curtis Hopkins, **SECOND** by Timothy Wilson. **ROLL CALL VOTE: Thackston, Yes; Hopkins, Yes; Wilson, Yes.** The group entered Non-Public session at 6:05 p.m.

Mr. Farris reported on his recent tour of the property. He has had some architects in to the building as well. He has met with Justin Frazier from Troy Water & Sewer Department. Mr. Farris feels that the costs associated with getting the property repaired for water and sewer services is not great enough to deter his plans for the property's future. He reported that Mr. Frazier was of the opinion that the services on Mill Street were in good order but that the Monadnock side of the property would need repairs, possible replacements and upgrades. The water service volume is sufficient for the fire fighting systems. He feels the sewer service is sufficient as well.

Mr. Farris reported that he is waiting for quotes related to hauling trash and debris from the lot.

Mr. Farris asked if there was power to the building. Mr. Thackston replied that he had requested Eversource turn off all power to the building and any power supplied to the property.

Mr. Farris requested addition of two parking lots across Monadnock Street be added to the property he is purchasing. The lots are Map 12, Lot 32 and Map 18, Lot 207. He increased his purchase offer amount to \$362,000. Mr. Farris stated that he is prepared to close on the purchase as soon as possible.

Ms. Thackston and Mr. Farris left the meeting room to allow Mr. Hutwelker to meet with the group privately for discussion of the adjusted offer.

Mr. Wilson suggested countering the adjusted offer with an amount equal to the assessed value. At which point, Ms. Guild researched the assessed value of the lots included in the adjusted offer. She reported to the group, a value of \$368,000.

MOTION to counter offer a selling price of \$368,000 based on actual assessed value, Mr. Hopkins, **SECOND** by Mr. Wilson. **VOTES: 3-0-0.**

Ms. Thackston and Mr. Farris rejoined the group. All parties agreed to the adding the two lots to the purchase at the price of \$368,000 for the three parcels. It was also agreed to that closing will take place at the end of the month, pending lien releases from the State of NH divisions holding liens.

MOTION to authorize Mr. Thackston to represent the group with signature on all paperwork related to the sale, Mr. Hopkins, **SECOND** by Mr. Wilson. **VOTES: 2-0-1.** Mr. Thackston abstained. There was further conversation on Mr. Farris's proposed plans. Mr. Thackston stated that, in his opinion, all of the residents of Troy would like to see a successful development of the property.

MOTION to exit Non-Public session under RSA 91-A:3 (c), Curtis Hopkins, **SECOND** by Timothy Wilson. **ROLL CALL VOTE: Thackston, Yes; Hopkins, Yes; Wilson, Yes.** The group exited Non-Public session at 6:28 p.m.

MOTION to accept the Purchase and Sale Agreement offered from Christopher Farris, for the property located at Map 18, Lot 195, 30 Monadnock Street, Troy, as well as Map 12, Lot 32 and Map 18, Lot 207 for the purchase price of \$368,000, as presented, Curtis Hopkins, **SECOND** by Timothy Wilson. **VOTES: 3-0-0.**

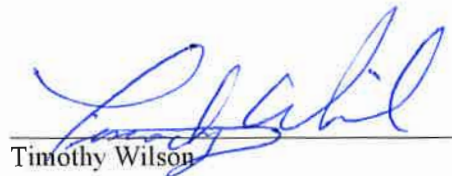
MOTION to adjourn the meeting, Timothy Wilson, **SECOND** by Curtis Hopkins. **VOTES: 3-0-0.**

The meeting of the Troy Redevelopment Group adjourned at 6:30 p.m.

TROY REDEVELOPMENT GROUP:



Richard Thackston, Chairman



Timothy Wilson



Curtis Hopkins