

RESOLUTION NO. _____
APPROVING THE COMPLETION AGREEMENT BETWEEN RBS AMERICAS
PROPERTY CORP., THE CITY OF STAMFORD AND THE CLINTON COURT
CONDOMINIUM ASSOCIATION

WHEREAS, Sections C1-50-3, C2-10-2(10) and (14); and C8-60-1 of the City of Stamford Charter authorize the Board of Representatives to approve real estate transactions, take actions concerning public improvements and to exercise all other powers granted to it by the Charter and by the Connecticut General Statutes; and

WHEREAS, the Board of Representatives has approved the discontinuance of the western portion of Division Street by Resolution No. _____; the Sale of 0 Division Street the City of Stamford (“City”) to RBS Americas Property Corp. (“RBS”) by Resolution No. _____; and the Purchase of 41 Main Street by City from RBS by Resolution No. _____; and

WHEREAS, the above-referenced discontinuance, purchase and sale are part of a larger agreement between, RBS, the City and the Clinton Court Condominium Association (“Clinton Court”) known as the Completion Agreement (the “Completion Agreement”), and

WHEREAS, it is in the best interests of the City to enter into the Completion Agreement.

NOW THEREFORE BE IT RESOLVED BY THE 30TH BOARD OF REPRESENTATIVES THAT:

Pursuant to Sections C1-50-3, C2-10-2(10) and (14), and C8-60-1 of the City of Stamford Charter and Sections 9-6, 9-7.1 of the Stamford Code of Ordinances, the Completion Agreement (“Agreement”) by and between RBS Americas Property Corp. (“RBS”), the City of Stamford (“City”) and the Clinton Court Condominium Association (“Clinton Court”), including all property exchanges more particularly described therein and the payment by RBS to the City of One Million Seven Hundred Thousand Dollars (\$1,700,000.00), less any costs allocated pursuant to the Agreement, in accordance with the terms and conditions set forth in the Agreement, which is incorporated herein by reference, is hereby approved; and

This Resolution shall be effective as of the date of approval.