

**RESOLUTION
TO SELL REAL PROPERTY
9 COURT STREET, PLAT 14, LOT 26**

WHEREAS, the Town of Bristol owns the land and improvements located at 9 Court Street, Bristol, RI, currently shown as Lot 26 on Assessor's Plat 14, consisting of approximately 4,890 square feet of lot area (the "Property"), to Tupelo Realty LLC ("Tupelo Realty"); and

WHEREAS, the Town has previously determined that the Property is no longer necessary for municipal purposes and that the Property should be sold, and a public hearing was held on July 7, 2021, pursuant to the Bristol Town Charter; and

WHEREAS, the Town issued a Request for Proposals ("RFP") for the sale of the Property and there was one proposal submitted, and such proposal exceeded the minimum required price; and

WHEREAS, Tupelo Realty has offered to pay Five Hundred and Seventy Thousand Dollars and 00 Cents (\$576,000.00) for the Property, which is consistent with the Town's independent assessment of the Property's value;

NOW, THEREFORE, BE IT RESOLVED, that The Town of Bristol, by vote of its Town Council, hereby agrees to sell the Property to Tupelo Realty for said \$576,000.00; and

BE IT FURTHER RESOLVED, that the Town of Bristol hereby authorizes its Town Administrator to act in the best interest of the Town and he is hereby authorized, empowered and directed to execute, acknowledge and deliver all necessary documents and instruments on behalf of the Town to sell the Property as approved by the Town Solicitor, including executing a purchase and sale agreement and a settlement statement, with such changes in the text, form and terms thereof as in the judgment of the Town Administrator executing such document may be deemed necessary or desirable and proper (the necessity or desirability and propriety of such changes to be conclusively evidenced by the execution and delivery of such documents).

By vote of the Town Council on the 24th day of August, 2022.

Melissa Cordeiro, Town Clerk & Council Clerk

Date

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