

LR31.037

MAYOR
Caroline Simmons



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**CITY OF STAMFORD
PLANNING BOARD
LAND USE BUREAU
888 WASHINGTON BOULEVARD
STAMFORD, CT 06904 -2152**

September 30, 2022

Mayor Caroline Simmons
City of Stamford
888 Washington Boulevard, 10th Floor
Stamford, CT 06904-2152

**RE: REAL ESTATE PURCHASE & SALE AGREEMENT -
402 ELM STREET, STAMFORD CONNECTICUT**

Dear Mayor Simmons:

At its September 27, 2022 meeting, the Planning Board unanimously recommended approval of the Real Estate Purchase & Sale Agreement for 402 Elm Street, Stamford, Connecticut. The property will be sold to 402 Elm St Partners, LLC and will have a purchase price of \$151,000.00 (One Hundred Fifty-One Thousand Dollars) to be paid as follows:

- Deposit of \$30,200.00 (Thirty Thousand Two Hundred Dollars) to be paid before or upon signing of this agreement, receipt of which has been acknowledged, subject to collection; and
- Upon delivery of the deed, the balance of \$120,800.00 (One Hundred Twenty Thousand Eight Hundred Dollars) is to be paid by wire transfer or by certified check or official cashier's check drawn by and upon a federally regulated or state chartered bank, the proceeds of which to be immediately available.

Sandy Dennies, Director of Administration, made a presentation providing details of the sale.

The Board reviewed this request pursuant to Connecticut General Statute Section 8-24 and Section C6-30-13 of the City Charter and finds this request to be consistent with CGS Section 8-24, and the City Charter Section C6-30-13, as well as consistent with the adopted 2015 Master Plan.

Sincerely,

STAMFORD PLANNING BOARD

A handwritten signature in blue ink, appearing to read "Theresa Dell", is written over the typed name.

Theresa Dell, Chair

cc: Via Email - Board of Finance & Board of Representatives

TD/lac