

From: Dellaselva, Chris <CDellaselva@StamfordCT.gov>
Sent: Wednesday, September 14, 2022 7:10 AM
To: Simmons, Caroline <CSimmons@StamfordCT.gov>
Cc: Pankosky, Valerie <VPankosky@StamfordCT.gov>; Dennies, Sandy <SDennies@StamfordCT.gov>; Cammarota, Karen <KCammarota@StamfordCT.gov>; Labosky, Laura <LLabosky@StamfordCT.gov>; Larson, Erik <ELarson@StamfordCT.gov>
Subject: Sale of 402 Elm Street

Good morning Your Honor,

Attached for your consideration is a proposed Real Estate Purchase and Sale Agreement for the City's sale of 402 Elm Street, Stamford, Connecticut. If agreeable, ***please forward this Agreement to the City's Planning Board, Board of Finance and Board or Representatives for approval, in that order.***

The City's Director of Administration recommended to the Planning Board, Board of Finance and Board of Representative that this Triennial List property be sold at public auction for a minimum price of \$120,000.00, pursuant to City Code Sec. 9-4, et seq. All three Boards approved unanimously. This ±4,356 square foot property (land only) was auctioned via City Bid S-6900 for \$151,000.00. The winning bidder was 402 Elm St Partners, LLC. This is an as-is sale with no contingencies whatsoever. The closing will take place no later than thirty days after the Purchase & Sale Agreement is approved by the Board of Representatives and countersigned by you. The property will be conveyed via a Quit Claim deed (no warranty of title). Please note that this property was acquired as part of the Stamford Urban Transit Way project using 80% Federal funds and, therefore, 80% of the sale proceeds will be refunded to the Federal Government.

Please contact Sandy Dennies directly if you have specific questions regarding this property or the Federal reimbursement. You may, of course, contact me at your convenience if I may be of any further assistance to you in this matter.

Thank you,

Chris Dellaselva
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