

THE TOWN OF MIDDLETOWN  
RESOLUTION  
OF THE  
COUNCIL

No. 2024-36

WHEREAS, the Town of Middletown (the “Town”) is committed to providing all its citizens the opportunity to live in adequate and affordable housing, including housing for low and moderate income households; and

WHEREAS, the Town of Middletown (the “Town”) wishes to purchase that certain parcel of real property located at 351 East Main Road and identified as Lot 22 on Middletown Tax Assessor’s Plat 113 (the “property”), and to use a portion of said property for the future development of affordable and supportive housing; and

WHEREAS, the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) has approved a Site Acquisition Program funding grant to the Town (the “SLFRF Grant”) in the amount of Three Hundred Forty Six Thousand Two Hundred Fifty Dollars (\$346,250) for the acquisition of that portion of the property to be used for the future development of affordable and supportive housing, subject to the terms of a Site Acquisition Program Grant Agreement.

NOW THEREFORE, BE IT RESOLVED AS FOLLOWS:

Resolved: that the Town purchase that certain parcel of real property located at 351 East Main Road and identified as Lots 22 on Middletown Tax Assessor’s Plat 113 (the “property”), for the sum of One Million Two Hundred Thousand Dollars (\$1,200,000.00), a portion of which is to be used for the future development of affordable and supportive housing as set forth in the Legal Description attached hereto as Exhibit “A”; and

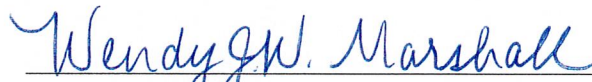
Resolved: that the Town accept a SLFRF Grant in the amount of Three Hundred Forty Six Thousand Two Hundred Fifty Dollars (\$346,250) from RIHousing for the acquisition of the property, subject to the terms of the Site Acquisition Program Grant Agreement, and that the property be described on Exhibit “A” shall be subject to an SAP Deed Restriction limiting the use of the said property to the development of affordable and supportive housing for a period of thirty (30) years; and

BE IT FURTHER

Resolved: that Town Administrator Shawn J. Brown is hereby authorized to execute, for and on behalf of the Town, any and all documents as shall be necessary to complete the purchase of the Property, the acceptance of the SLFRF Grant and the procurement of the Land Bank Loan, including but not limited to a settlement statement, the Site Acquisition Program Grant Agreement and any other instruments or agreements which may be reasonably required to carry out the intent of the foregoing.

JUNE 17, 2024

READ AND PASSED IN COUNCIL



Wendy J.W. Marshall, MMC

Town Clerk