



City of Waltham

Jeannette A. McCarthy
Mayor

CITY OF WALTHAM
CITY CLERK'S OFFICE

2017 SEP -7 A 8:36

RECORDED

September 7, 2017

TO: The City Council
RE: Stigmatine Bond

Dear Councillors:

Enclosed please find a bond appropriation for the purchase of the fee interest in the Stigmatine land.

This amount \$7.4 million plus the \$18 million prior bond comes to \$25.4 million, the price that the Stigmatine attorney provided directly to the City Council. This figure was never provided to the Law Department nor to the Mayor during the pendency of the legal agreement/extensions between the Stigmatine Fathers, Inc. and the City of Waltham.

As a matter of fact, no price (purchase or appraisal or requested) was ever provided by the Stigmatines' attorney to the Law Department nor to the Mayor despite the legal agreement/extensions between the Stigmatine Fathers, Inc. and the City of Waltham, and despite several requests for a price and appraisal.

The Law Department and I are available to answer any questions you may have regarding this request.

Sincerely,

Jeannette A. McCarthy

JAM/ccb

Enclosure

cc: John Cervone, Esq.
Patricia Azadi, Esq.



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street Waltham, Massachusetts 02452

Order # _____

Ordered:

THAT A SUM, NOT TO EXCEED \$7,400,000, BE APPROPRIATED FOR THE LAND ACQUISITION OF THE STIGMATINE PROPERTY, CONSISTING OF THREE PARCELS (+/- 46.063 acres) (R 033 002 0019, R 033 002 019A, and R 033 002 019B) KNOWN AS 554 LEXINGTON STREET, 75R LINCOLN STREET, and 111R LINCOLN STREET. THE PURPOSE OF THE INTENDED ACQUISITION IS EDUCATIONAL USE, OPEN SPACE AND/OR RECREATIONAL USE. TO RAISE THIS APPROPRIATION, THE TREASURER, WITH THE APPROVAL OF THE MAYOR, IS AUTHORIZED TO BORROW A SUM, NOT TO EXCEED \$7,400,000, UNDER THE PROVISIONS OF MASSACHUSETTS GENERAL LAWS, CHAPTER 44, SECTION 7 OR ANY OTHER BORROWING AUTHORITY.

ANY PREMIUM RECEIVED BY THE CITY UPON THE SALE OF ANY BONDS OR NOTES APPROVED BY THIS ORDER, LESS ANY SUCH PREMIUM APPLIED TO THE PAYMENT OF THE COSTS OF ISSUANCE OF SUCH BONDS OR NOTES, MAY BE APPLIED TO THE PAYMENT OF COSTS APPROVED BY THIS ORDER IN ACCORDANCE WITH MASSACHUSETTS GENERAL LAWS, CHAPTER 44, SECTION 20, THEREBY REDUCING THE AMOUNT AUTHORIZED TO BE BORROWED TO PAY SUCH COSTS BY A LIKE AMOUNT.

FIRST READING:

PUBLICATION:

SECOND READING:

READ AND ADOPTED:

APPROVED: