

ADMINISTRATIVE OFFICE
45 SOUTH FRUIT STREET
CONCORD, NH 03301-4857



59

"We're working to keep New Hampshire working"

GEORGE N. COPADIS, COMMISSIONER

RICHARD J. LAVERS, DEPUTY COMMISSIONER

August 4, 2021

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

1. Pursuant to RSA 4:40, authorize the New Hampshire Department of Employment Security ("NHES") to sell a .15+/- acre parcel of land with one building comprising approximately 9,559 square feet located at 298 Hanover Street, Manchester, NH (the "property") to Waypoint NH, 464 Chestnut Street, Manchester, NH ("Waypoint"), for \$325,000.00, plus an additional \$1,100.00 as an administrative fee pursuant to RSA 4:40, III-a, effective upon Governor and Council approval.
2. NHES further requests authorization to compensate NAI Norwood Group ("Norwood"), 116 South River Road, Bedford, NH, from the proceeds of the subject sale in the amount of \$19,500 (6%) for real estate brokerage services, to be split with co-broker Stebbins Commercial Properties, 730 Pine Street, Manchester, NH.

This property was originally purchased with another parcel on March 29, 2001 for a combined total price of \$364,500.00. Original Fund Source: 100% Other Funds

Funding is to be credited as follows:

	<u>SFY 2021</u>
02-027-027-270010-80410000-407549	\$326,100

Per HB-25-FN-A Subparagraph, A, \$325,000 in proceeds from the sale of this property shall be applied 100% to the outstanding bonds and notes on the 45 South Fruit Street ("Tobey") property. The \$1,100.00 administrative fee will be disbursed in accordance with the requirements of RSA 4:40, III-a.

EXPLANATION

On June 22, 2011, the House and Senate voted to adopt the Committee of Conference Report (2011-2429) on HB 25; an act making appropriations for capital improvements. Included in the bill was NHES' requested capital budget project involving a renovation of the Tobey Building and construction of a parking garage. The bill also provided for consolidation of four (4) NHES offices. 298 Hanover Street, which previously housed the Department's Appeals Unit, was slated to be sold with proceeds to be applied to outstanding bonds and notes on the renovation.

In accordance with RSA 4:40, NHES received the recommendation of the Council on Resources and Economic Development and the approval of the Long Range Capital Planning and Utilization Committee ("LRCPUC") on September 18, 2012 to sell the property at the then appraised value of \$700,000 (as combined with a parcel located at 436 Maple Street, Manchester) as part of the consolidation project. NHES received the authorization of Governor and Council to sell the property on October 17, 2012. Agenda Item 30A (copy attached).

NHES received approval from the LRCPUC on March 15, 2017 to enter into a listing agreement with NAI Norwood and to market the subject property based on an updated appraised stand-alone value of \$415,000.00. On September 10, 2019, the LRCPUC approved a retroactive extension of the listing agreement with Norwood and approved an amendment of the list price from \$415,000.00 to \$325,000.00, in keeping with a negotiated Purchase Agreement with a then proposed buyer, Veteran's Northeast, dated July 24, 2019. That Purchase Agreement was terminated in February 2021.

The Purchase Agreement with Waypoint was brokered by NAI Norwood and the buyer's broker, Stebbins Commercial Properties. The brokers will split a 6% brokerage fee. NHES believes that the offer submitted by Waypoint represents the fair market value of the property based on the fact that NHES has attempted to sell the property for several years and the offer from Waypoint is equal to the best offer received during that time period.

Pursuant to RSA 4:40, the Department offered the subject property to the City of Manchester on April 29, 2021 and the City declined to purchase it on May 19, 2021.

Your favorable consideration is requested.

Respectfully submitted,



George N. Copadis
Commissioner

GNC/kal

Attachments



LRCP 19-024

MICHAEL W. KANE, MPA
Legislative Budget Assistant
(603) 271-3181

CHRISTOPHER M. SHEA, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire

OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

STEPHEN C. SMITH, CPA
Director, Audit Division
(603) 271-2785

September 10, 2019

George N. Copadis, Commissioner
Department of Employment Security
45 South Fruit Street
Concord, New Hampshire 03301-4857

Dear Commissioner Copadis,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on September 10, 2019, approved the request from New Hampshire Employment Security, to retroactively enter into a Listing Agreement with NAI Norwood Group, 116 South River Road, Bedford, NH, for the period of June 30, 2018 through June 30, 2020 to sell 0.15 +/- of an acre parcel of land with one building comprising approximately 9,559 square feet located at 298 Hanover Street, Manchester, NH, and amend the original listing price (LRCP 17-001, approved March 15, 2017) from \$415,000 to \$325,000, assess an \$1,100 Administrative Fee, and allow negotiations within the Committee's current policy guidelines to sell the property to Veterans Northeast Outreach Center, Inc., 10 Reed Street, Haverhill, MA, subject to the conditions as specified in the request dated August 19, 2019.

This request (LRCP 12-042) was originally approved by the Long Range Capital Planning and Utilization Committee on September 18, 2012, and subsequently amended (LRCP 12-059) on November 14, 2012, (LRCP 16-005) February 16, 2016 and (LRCP 17-001) on March 15, 2017.

Sincerely,

Christopher M. Shea
Deputy Legislative Budget Assistant

CMS/pe
Attachment

Cc: Karen Levchuk



LRCP 17-001

MICHAEL W. KANE, MPA
Legislative Budget Assistant
(603) 271-3161

CHRISTOPHER M. SHEA, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire

OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

STEPHEN C. SMITH, CPA
Director, Audit Division
(603) 271-2785

March 16, 2017

George N. Copadis, Commissioner
Department of Employment Security
45 South Fruit Street
Concord, New Hampshire 03301-4857

Dear Commissioner Copadis,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on March 15, 2017, approved the request from New Hampshire Employment Security, to enter into a listing agreement with NAI Norwood Group, 116 South River Road, Bedford, N.H., for a term of up to one (1) year, to sell 0.15 +/- of an acre parcel of land with one building comprising approximately 9,559 square feet located at 298 Hanover Street, Manchester, N.H. for \$415,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated January 27, 2017.

This request (LRCP 12-042) was originally approved by the Long Range Capital Planning and Utilization Committee on September 18, 2012, and subsequently amended (LRCP 12-059) on November 14, 2012 and (LRCP 16-005) February 16, 2016.

Sincerely,

Michael W. Kane
Legislative Budget Assistant

MWK/pe
Attachment

Cc: Karen Levchuk ✓



ADMINISTRATIVE OFFICE
32 SOUTH MAIN STREET
CONCORD, NH 03301-4857



GEORGE N. COPADIS, COMMISSIONER

October 9, 2012

His Excellency Governor John H. Lynch
and the Honorable Council
State House
Concord, NH 03301

#30A
10/17/12

Requested Action

Pursuant to RSA 4:40, the New Hampshire Department of Employment Security (NHES) requests approval and consent of the Governor and Council to sell the NHES properties located at:

1. 32-34 South Main Street, Concord, NH for current market value, assess an administrative fee of \$1,100, and allow negotiations within the Committee's current policy guidelines. According to an appraisal of the property dated July 21, 2011 the property appraised for \$1,750,000.
2. 10 West Street, Concord, NH for current market value, assess an administrative fee of \$1,100, and allow negotiations within the Committee's current policy guidelines. According to an appraisal of the property dated July 21, 2011 the property appraised for \$1,700,000.
3. 298 Hanover Street, Manchester, NH for current market value, assess an administrative fee of \$1,100, and allow negotiations within the Committee's current policy guidelines. According to an appraisal of the property dated May 27, 2011 the property appraised for \$700,000.
4. 300 Hanover Street, Manchester, NH for current market value, assess an administrative fee of \$1,100, and allow negotiations within the Committee's current policy guidelines. According to an appraisal of the property dated May 27, 2011 the property appraised for \$1,500,000.

NHES employees currently housed in these buildings will be relocated to the renovated Tobey Building located in the Hugh Gallen State Office Park at 45 Fruit Street, Concord, NH. The Manchester Local Office, currently located at 300 Hanover Street, will be relocated to another facility in Manchester which has yet to be identified.

Explanation

NHES received the recommendation of the Council on Resources and Economic Development and then the approval from the Long Range Capital Planning and Utilization Committee on September 18, 2012 to sell the properties listed above (approval letters attached) as part of our Capital Budget project.

Respectfully submitted,

George N. Copadis
Commissioner

Attachments
GNC/jdr



LRCP 12-042

JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3181

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3181

State of New Hampshire
OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2786

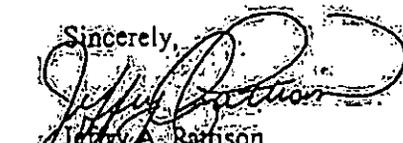
September 19, 2012

George N. Copadis, Interim Commissioner
Department of Employment Security
32 South Main Street
Concord, New Hampshire 03301-4857

Dear Interim Commissioner Copadis,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40, on September 18, 2012, amended and approved the request from the Department of Employment Security, to sell the NHES properties located at: 32-24 South Main Street and 10 West Street, Concord, and 298 Hanover Street and 300 Hanover Street, Manchester, for the current market value, allowing negotiations within the Committee's current policy guidelines, and assess an \$1,100 Administrative Fee per property, subject to the conditions as specified in the request dated September 18, 2012, and that the right of first refusal be treated in the customary manner.

Sincerely,



Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

New Hampshire Council on Resources and Development

Office of Energy and Planning
4 Chenell Drive, Concord, NH 03301
Voice: 603-271-2155 | Fax: 603-271-2615



TDD Access: Relay NH
1-800-735-2964

MEMORANDUM

TO: - Tara Reardon, Commissioner
NH Department of Employment Security

FROM: Tracey Boisvert ^{TLB}
NH Office of Energy and Planning

DATE: November 18, 2011

SUBJECT: Surplus Land Review, Manchester, SLR 11-007

Effective November 10, 2011, the Council on Resources and Development (CORD) took action on the following issue brought by the NH Department of Employment Security:

Request to sell property located at 298 Hanover Street, Manchester, consisting of two parcels of land totaling 0.31 +/- acres and one 9,559 square foot building.

CORD members voted to recommend approval of SLR 11-007.

cc: John Carpenter, NH Department of Employment Security
Joanne O. Morin, Director, NH Office of Energy and Planning
Representative John Graham, Chair, Long Range Capital Planning and Utilization Comm.



We're working to keep New Hampshire working

GEORGE N. COPADIS, COMMISSIONER

RICHARD J. LAVERS, DEPUTY COMMISSIONER

LEGAL SECTION
45 SOUTH FRUIT STREET
CONCORD, NH 03301-4857



April 29, 2021.

Honorable Joyce Craig
City of Manchester
Mayor's Office
One City Hall Plaza
Manchester, NH 03101

Re: RSA 4:40 – Offer to Purchase 298 Hanover Street, Manchester, NH

Dear Mayor Craig:

The New Hampshire Department of Employment Security (“Department”) is in the process of selling the land and buildings owned by the Department located in the City of Manchester at 298 Hanover Street.

The purpose of this letter is to inform you that we have reached terms with a prospective buyer for that specific property.

The purchase price to be paid by the buyer, following the expiration of certain contingencies as described in the Agreement, is \$325,000.00. Pursuant to the requirements contained in RSA 4:40, the Department is offering the City of Manchester the opportunity to purchase the land and building located at 298 Hanover Street for \$325,000.00.

Please advise the Department within thirty (30) days from the date of this offer as to whether the City of Manchester will purchase the land and building at 298 Hanover Street for the purchase price described in the agreement of \$325,000.00. Upon notification from the City of Manchester that it does not desire to purchase the property at the purchase price contained in the Agreement, or upon the expiration of thirty (30) days without notification from the City of Manchester, then the Department will proceed with finalizing the Agreement with the buyer.

Thank you for your time and attention to this matter. I am available should you desire to discuss further.

Sincerely,

George N. Copadis
Commissioner

Mathew Normand
City Clerk



JoAnn Ferruolo
Assistant City Clerk

Lisa McCarthy
Assistant City Clerk

CITY OF MANCHESTER
Office of the City Clerk

May 19, 2021

George N. Copadis
Commissioner
NH Employment Security
45 South Fruit Street
Concord NH 03301-4857

Dear Commissioner Copadis:

At a meeting of the Board of Mayor and Aldermen held on May 18, 2021, the Board declined your offer to purchase the land and building at 298 Hanover Street for \$325,000.

If I can be of further assistance, please do not hesitate to contact me.

Sincerely,

Lisa McCarthy
Lisa McCarthy
Assistant City Clerk



PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT
COMMERCIAL, INVESTMENT & INDUSTRIAL REAL ESTATE

This agreement made this 17 day of February, 2021 between: NH Department of Employment Security, 300 Hanover Street, Manchester, NH 03103 (hereinafter referred to as SELLER) and Waypoint NH or Assigns, 464 Chestnut Street, Manchester, NH 03104 (hereinafter referred to as BUYER).

WITNESSETH: That the SELLER agrees to sell and convey and the BUYER agrees to PURCHASE the real estate located in Manchester, NH known or more particularly described as 298 Hanover Street including the following personal property: n/a

PURCHASE PRICE: Three Hundred Twenty Five Thousand Dollars (\$325,000.00).

ALLOCATION OF PURCHASE PRICE: The purchase price shall be allocated, between the real property and the personal property, by mutual agreement by BUYER and SELLER within n/a days of this Agreement.

DEPOSITS:

a. Initial Deposit: An initial deposit, receipt of which is hereby acknowledged, in the amount of Five Thousand Dollars (\$5,000.00) is to be applied first toward the purchase price, and is to be held in an escrow account by: Stebbins Commercial Properties LLC.

b. Additional Deposit: An additional deposit, to be applied to the Purchase Price in the amount of Five Thousand Dollars (\$5,000.00) is to be paid on or before April 30, 2021 and is to be held in an escrow account by: Stebbins Commercial Properties LLC.

Balance Due: Three Hundred Fifteen Thousand Dollars (\$315,000.00).

TRANSFER OF TITLE: SELLER agrees to:

- Convey the real property to the BUYER by a good and marketable warranty deed, free and clear of all encumbrances, except as noted herein.
- Convey all personal property to the BUYER by Bill of Sale, free and clear of all encumbrances, except as noted herein. In the event that the title to the subject property, pursuant to the above, proves not to be marketable, all rights and obligations herein may, at the BUYER's option, terminate and all deposit monies returned to BUYER.
- Closing to be held on or before June 1, 2021 July 17, 2021 *ci gmn*

POSSESSION: Possession, free of all tenants, occupants and all personal property except as provided herein, is to be given on or before the closing.

INSURANCE: The premises and contents shall, until the full performance of this agreement, be kept insured against Fire, with Extended Coverage, by the SELLER. In case of loss, all sums recoverable from said insurance shall be paid or assigned, on delivery of title, to the BUYER, unless the premises and contents shall have been restored to their former condition by the SELLER; or, at the option of the BUYER, this agreement may be rescinded and any deposit monies refunded if loss shall exceed Ten Thousand Dollars (\$10,000.00). The SELLER shall provide evidence of current insurance coverage to the BUYER upon request.

Continued.

MAINTENANCE: Until possession is delivered, SELLER agrees to maintain all real and personal property in good condition and working order.

INSPECTIONS: The BUYER is encouraged to seek information from professionals normally engaged in the business regarding any specific areas of concern. The Agent makes no warranties or representations regarding the condition, permitted use or value of the SELLER's real or personal property. This contract is subject to the following inspections, with results being satisfactory to the BUYER:

TYPE OF INSPECTION:	RESULTS TO SELLER
a. General Building	within <u>60</u> Days
b. Approvals & Permits	within <u>60</u> Days
c. Environmental	within <u>60</u> Days
d. Title	within <u>60</u> Days

The use of days is intended to mean calendar days from the effective date of the contract. All inspections will be done by professionals normally engaged in the business, to be chosen and paid for by the BUYER. If the results of any inspection or other condition specified herein reveal significant defects which, were not disclosed or previously known to the BUYER, the SELLER shall have the option of repairing the unsatisfactory condition(s) prior to transfer of title if the BUYER and SELLER both agree, failing which the BUYER may terminate the contract and all deposits shall be returned to the BUYER. Notification in writing of intent to so repair should be delivered to the BUYER or BUYER's Agent within five (5) days of receipt by the SELLER of notification of unsatisfactory condition(s). Should the SELLER elect not to repair such unsatisfactory condition(s), the BUYER may declare the contract null and void by notifying the SELLER in writing within five (5) days of receipt of SELLER's election not to repair, and any earnest money shall be returned to the BUYER. If the BUYER does not notify the SELLER that an inspection is unsatisfactory within the time period set forth above, this contingency is waived by the BUYER. In the absence of the inspection(s) mentioned above, the BUYER is relying completely upon the BUYER's own opinion as to the condition of the property.

BUYER HEREBY ELECTS TO WAIVE THE RIGHT TO ALL INSPECTIONS AND SIGNIFIES BY INITIALING HERE _____.

PRORATIONS: All income earned but not received, all expense incurred but not paid out, all income received but not earned, and all expense paid out but not incurred as of the date of transfer of title shall be apportioned, as appropriate, between the SELLER and the BUYER as of the date of transfer of title.

LIQUIDATED DAMAGES AND INTERPLEADER PROVISIONS: If the BUYER shall default in the performance under this agreement, the amount of the deposit may, at the option of the SELLER, become the property of the SELLER as reasonable liquidated damages. In the event of any dispute relative to the deposit monies held in escrow, the Escrow Agent may, in its sole discretion, pay said deposit monies into the Clerk of Court of proper jurisdiction in an Action of Interpleader, providing each party with notice thereof shall be discharged from its obligations as recited herein, and each party to this agreement shall thereafter hold the Escrow Agent harmless in such capacity. Each party hereto agrees that the Escrow Agent may deduct the cost of bringing up such Interpleader Action from the monies held in escrow prior to the forwarding of same to the Clerk of such Court.

FINANCING: This agreement is or is not contingent upon BUYER obtaining financing under the following terms:

a. Amount: \$325,000.00 b. Rate: Best c. Type: Commercial d. Term: 25 Years (see additional provisions)

e. Application: Application for financing must be made on or before March 15, 2021, failing which, this contingency shall be deemed to have been waived.

07/31/2021
BAT [Signature]

-Continued-

9/17/2021 EFT Jm

f. Evidence of Financing Commitment: on or before April 30, 2021 BUYER shall provide SELLER or SELLER's agent with written evidence, acceptable to the SELLER, as to the BUYER's ability or inability to obtain financing, TIME BEING OF THE ESSENCE. Upon such notification, if the BUYER is unable to obtain financing, this agreement shall become null and void and the Escrow Agent is hereby authorized to return BUYER's deposit in full. In the event that the BUYER fails to comply with such written notification, the financing contingency shall lapse or, at the SELLER's option, the agreement shall become void and in such event, the Escrow Agent is hereby authorized to return the BUYER's deposit in full.

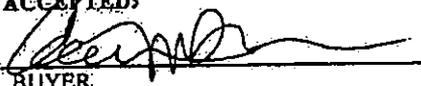
AGENT: The undersigned SELLERS and BUYERS understand that Stebbins Commercial Properties LLC Agency represents the BUYER, and NAI Norwood Group Agency Represents the SELLER in this transaction.

ADDITIONAL PROVISIONS:

Contract for sale shall be subject to approval by Waypoint Board of Directors. Sale shall be contingent upon funds to be provided by the City of Manchester and the State of NH for the purchase and renovation of the property.

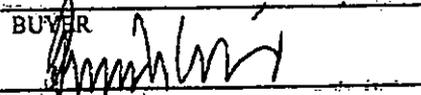
ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.

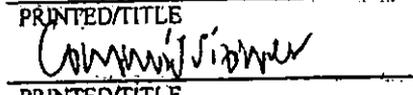
THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

ACCEPTED:

BUYER


PRINTED/TITLE

2/17/2021
DATE

BUYER

SELLER

PRINTED/TITLE

PRINTED/TITLE

DATE
4/1/2021
DATE

SELLER

PRINTED/TITLE

DATE

Standard Agreement for the Sale of Real Estate, 2017 Edition

ADDENDUM

To

PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT

Between

State of New Hampshire, Department of Employment Security ("NHES" or "Seller")

And

Waypoint NH or Assigns ("Waypoint" or "Buyer")

The Purchase and Sales Agreement by and between the State of New Hampshire, Department of Employment Security and Waypoint NH or its Assigns, is hereby amended as follows:

DEPOSITS:

- a. **Administrative Fee:** RSA 4:40, III-a requires all State agencies to charge an administrative fee for the disposal of real property. In connection with the purchase of the subject property, Buyer shall pay an administrative fee of One Thousand, One Hundred Dollars (\$1,100.00). The administrative fee shall not be applied toward the purchase price. Payment shall be made to the State Treasury.
- b. **Initial Deposit.** An initial deposit, receipt of which is hereby acknowledged, in the amount of Five Thousand Dollars (\$5,000.00) is to be applied first toward the purchase price, and is to be held in an escrow account by: Stebbins Commercial Properties, LLC.
- c. **Additional Deposit.** An additional deposit, to be applied to the Purchase Price in the amount of Five Thousand Dollars (\$5,000.00) is to be paid on or before April 30, 2021 and is to be held in an escrow account by: Stebbins Commercial Properties, LLC.

Balance Due: Three Hundred Fifteen Thousand Dollars (\$315,000.00).

ADDITIONAL PROVISIONS:

Contract for sale shall be subject to approval by the Governor and Executive Council of the State of New Hampshire as required by RSA 4:40, I.

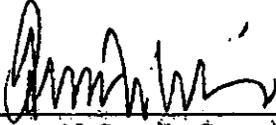
Contract for sale shall be contingent upon rejection of the property by the City of Manchester as required by RSA 4:40, I.

Contract for sale shall be subject to approval by Waypoint Board of Directors. Sale shall be contingent upon funds to be provided by the City of Manchester and the State of NH for the purchase and renovation of the property. On or before April 30, 2021, Buyer shall provide Seller with written evidence of Buyer's ability or inability to obtain such financing.

May 31, 2021
May 31, 2021
BAF [Signature]

May 31, 2021
BAF [Signature]

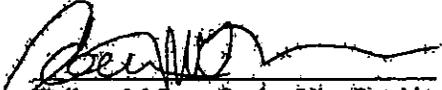
Signed:



George N. Copadis, Commissioner
NH Department of Employment Security

Date:

4/11/2021



Colleen M. Ives, Senior Vice President/COO
Waypoint NH

Date:

3/26/2021

Stacie M. Maesser

New Hampshire Department of Justice

Date:

08/04/2021

Approved by Governor and Council

Date:

ADDENDUM #2
To
PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT

By

State of New Hampshire, Department of Employment Security ("NHES" or "Seller")

And

Waypoint NH or Assigns ("Waypoint" or "Buyer")

The Purchase and Sales Agreement and Addendum #1, entered into by and between the State of New Hampshire Department of Employment Security and Waypoint NH or its Assigns, are hereby amended as follows:

PURCHASE AND SALES AGREEMENT:

TRANSFER OF TITLE:

d. Subpart c. is amended to provide that a Closing will be held on or before August 31, 2021. a

FINANCING:

g. Subpart e. is amended to provide that application for financing must be made on or before July 30, 2021, failing which, this contingency will be deemed to have been waived.

h. Subpart f. is amended to extend the deadline for submission of written evidence of financing commitment to be submitted to the Seller to July 30, 2021. All other terms of this paragraph to remain in force and effect. a

ADDENDUM #1

ADDITIONAL PROVISIONS:

The 2nd and 3rd sentences of the 3rd Additional Provision regarding a contingency in connection with financing to be provided by the City of Manchester and the State of NH are amended to state as follows: "Sale shall be contingent upon funds to be provided by the City of Manchester and the State of NH for the purchase and renovation of the property. On or before July 30, 2021, Buyer shall provide the Seller with written evidence of Buyer's ability or inability to obtain such financing." a

Signed:


George N. Copadis, Commissioner
New Hampshire Department of Employment Security

Date: 4/2/21


Colleen M. Ives, Senior Vice President/COO
Waypoint NH

Date: 6/2/21

Stacie M. Maesser
New Hampshire Department of Justice

Date: 08/04/2021

Approved by Governor and Council

Date: _____

ADDENDUM #3

To

PURCHASE AND SALES AGREEMENT AND DEPOSIT RECEIPT

By

State of New Hampshire, Department of Employment Security ("NHES" or "Seller")

And

Waypoint NH or Assigns ("Waypoint" or "Buyer")

WHEREAS, the Buyer has waived all contingencies under this Purchase and Sales Agreement as amended with respect to 298 Hanover Street, Manchester, NH (the "subject property");

WHEREAS, the Buyer now wishes to conduct certain inspections at the subject property, to include inspections for lead, asbestos and radon, which requires a provision governing such work; and

WHEREAS, the Seller and the Buyer wish to address responsibility for payment of brokerage fees in connection with the purchase and sale of the property

NOW THEREFORE, the Purchase and Sales Agreement and Addenda #1 and 2 (collectively "the Agreement"), entered into by and between the Seller and the Buyer, are hereby further amended to add the following provision governing inspections and brokerage as follows:

ADD TO THE AGREEMENT:

INSPECTIONS:

Buyer wishes to conduct inspections for lead, asbestos and radon prior to closing. All inspections will be undertaken by professionals customarily engaged in the business, to be chosen and paid for by Buyer. Buyer shall hold the Seller harmless and shall indemnify and defend the Seller (with counsel reasonably acceptable to Seller) for any and all claims for injury and/or property damage alleged to be caused by Buyer or Buyer's representatives, agents or contractors arising out of or related to Buyer's inspections and inspection activities.

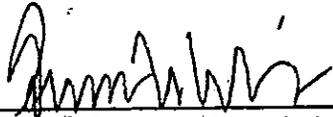
At no time shall Buyer undertake destructive or invasive testing absent the prior express approval of Seller, utilizing appropriate precautions as to health and safety, and, in which event, Buyer agrees to restore the subject property to the same material condition as existed prior to such testing.

6

BROKERAGE:

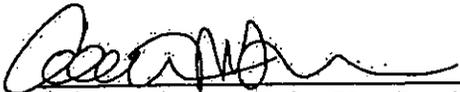
Seller and Buyer each represent to the other that they have dealt with no broker, agent, or representative in connection with this transaction other than The Norwood Group, Inc., DBA NAI Norwood Group ("Norwood"), and Stebbins Commercial Properties, respectively. Seller shall be responsible for any fees or commission due to Norwood. Norwood shall be responsible for any fees or commission due to Stebbins Commercial Properties. Each party hereby agrees to indemnify and hold harmless the other from any loss or damage resulting from his or her own breach of the warranty and representation, including reasonable attorney's fees incurred in connection with defending any claim with respect thereto. The warranty and representations of the parties contained in this paragraph shall survive the delivery of the deeds.

Signed:



George N. Copadis, Commissioner
New Hampshire Department of Employment Security

Date: 7/12/21



Colleen M. Ives, Senior Vice President/COO
Waypoint NH

Date: 7/12/21

Stacie M. Maesen

New Hampshire Department of Justice

Date: 08/04/2021

Approved by Governor and Council

Date: _____

STATE OF NEW HAMPSHIRE
DEPARTMENT OF EMPLOYMENT SECURITY

NAI NORWOOD GROUP

EXCLUSIVE LISTING AGREEMENT

1. THE STATE OF NEW HAMPSHIRE, acting by and through its Department of Employment Security, located at 45 South Fruit Street, Concord, NH 03301 ("Seller"), hereby grants to the undersigned NAI Norwood Group, located at 116 South River Road, Bedford, New Hampshire 03110 ("Agent"), the rights described in Paragraph 2 below, effective retroactive to June 30, 2018, the date upon which a prior Agreement expired (the "Effective Date"), in consideration of Agent's agreement to undertake the listing, marketing, and promotion for sale of real property (the "Property") owned by the Seller as follows:

298 Hanover Street, Manchester, New Hampshire, consisting of a 0.15± acre site improved with a two-story building comprising 9,559 square feet of space (Tax Map 93, Lot 0004), as more particularly described in the Deed of Jason Treisman to the State of New Hampshire dated March 26, 2001, recorded in the Hillsborough County Registry of Deeds at Book 6381, Page 1778.

2. COMMISSION: Agent is being granted the exclusive right to market, list, and solicit offers to purchase said Property at a minimum price of Four Hundred Fifteen Thousand Dollars (\$415,000.00) on the terms herein stated, or at any other price and terms which Seller may authorize and to which it consents. If, during the term of this Agreement, an individual or entity is procured by Agent who is ready, willing, and able to purchase the Property at or above the stated price on such terms and conditions as are acceptable to Seller, or based upon another price and terms to which Seller may agree, then Seller agrees to pay Agent a commission of six percent (6%) of the contract sale price. Any commission due under this Agreement shall be paid out of the sale proceeds at closing subject to the provisions of Paragraph 8 herein.

3. TERM. THIS AGREEMENT SHALL BE IN EFFECT for a total contract period not to exceed eighteen (18) months, retroactive to June 30, 2018, the date upon which the prior Agreement between the parties expired, and ending on December 31, 2019, unless terminated by Seller after giving written notice to the Agent at least thirty (30) days in advance of termination. This Agreement shall have the option to be renewed for an additional one-year term upon written consent of both parties. Upon full execution of a contract for sale and purchase of the Property, all of the terms and provisions of this Agreement shall extend through the date of closing as specified in such purchase and sale agreement. The commission as provided above shall also be due if a Property is contracted to be or has been sold, leased, conveyed, exchanged or otherwise transferred within six (6) months after the expiration or rescission of this Agreement to anyone whom Agent has procured, unless the Property has been listed with another licensed broker on an exclusive basis. "Procurement" shall include, but not be limited to, providing information about the Property, showing the Property, or presenting offers on the Property, provided that anyone so procured must be identified to Seller by Agent in writing not later than fifteen (15) days after the termination of this Agreement.

AGENT'S initials



4. **DUTIES OF AGENT**: Agent owes Seller the fiduciary duties of loyalty, obedience, disclosure, confidentiality, reasonable care, diligence, and accounting.

5. **DUTIES OF SELLER**: Seller acknowledges a duty to disclose to Agent all known pertinent information about the Property, adverse or otherwise, upon request, and Seller ~~understands that all such information will be disclosed by Agent to potential purchasers. If any~~ pertinent fact, event, or information about the Property comes to Seller's attention between signing this Exclusive Marketing Agreement and the Property Disclosure and the closing, then Seller will immediately notify the potential purchaser and Agent of the same in writing. Seller agrees to cooperate with Agent in effecting the sale of the Property and to immediately refer to Agent all inquiries of interested parties. Unless otherwise directed by Seller, Agent shall be the default point of contact for all inquiries, negotiations, or offers regarding the Property.

6. **COOPERATION WITH OTHER BROKERS**: Seller authorizes the following forms of cooperation:

- (a) Agent may cooperate with other brokers or other real estate firms who will represent the interest of the buyer(s).
- (b) Agent may cooperate with other brokers or other real estate firms who are not acting on behalf of a client or customer either as a seller agent or buyer agent.

7. **SPECIAL CONDITIONS**: Seller and Agent hereby agree that:

- (a) A "For Sale" sign may be placed on the Property.
- (b) The Property will be advertised at Agent's discretion in a manner consistent with its successful proposal to market the Manchester Properties as submitted to Seller. This may include marketing the Property through a call for offers and/or more traditional marketing approaches. Agent will be responsible for advertising the property through MLS, Commercial MLS, print, e-mails to the brokerage community, and other methods as may be appropriate as selected by Agent. Once a Buyer has been selected for the Property, Agent will work with the Buyer through the due diligence period and will assist in negotiating sales terms.
- (c) Seller may provide keys to the building to Agent. If keys are provided, then Agent has permission to access such building for the purpose of showing the Property to potential purchasers or their agents. Otherwise, access to such building must be arranged with Seller in advance. Either Agent or a principal or employee of Agent holding a current "Broker" or "Salesperson" license issued by the New Hampshire Real Estate Commission shall be personally present at every showing of the Property, regardless of whether any buyer's broker or employee of Seller may be present.
- (d) Exterior pictures of the Property may be taken.

AGENT'S Initials 

- (e) Interior pictures of the Property may be taken.
- (f) Video/virtual tour photography is allowed at Agent's discretion under the supervision of the Seller. Any and all such video and/or photography to be approved by Seller in Seller's sole and absolute discretion prior to use by the Agent.
- (g) Agent may disclose the existence of other offers.
- (h) As noted above, the Property's listing data may be submitted to MLS and may be used for comparables.
- (i) The Property's addresses and information may be displayed on public web sites.
- (j) Seller's name may be submitted to any electronic database or MLS that may be accessed by persons other than Seller's broker.
- (k) Agent is authorized to accept a deposit with any prospective offer to purchase the Property.

8. ADDITIONAL PROVISIONS.

- (a) Agent acknowledges and agrees that any sale, lease, or exchange of the Property and any payment obligation of Seller under this Agreement shall be conditioned upon and subject to prior approval by the Governor and Executive Council of the State of New Hampshire. Agent further acknowledges and agrees that no commission or fee shall be due under this Agreement in the event that the Property is sold to the City of Manchester, New Hampshire under the terms of this Agreement, and the applicable terms of the RFP, which are hereby incorporated by reference.
- (b) Agent has obtained a current State Vendor Code from the Division of Procurement & Support Services, Bureau of Purchase & Property and provided it to Seller. If Agent is a corporation, a limited liability company or other business entity required to register with the New Hampshire Secretary of State, then Agent has provided to Seller a current original Certificate of Good Standing issued by the New Hampshire Secretary of State. If Agent is a foreign corporation or other business entity organized under the laws of another state, then Agent has further provided to Seller a current original Certificate of Good Standing issued by Agent's state of organization.
- (c) If Agent is a business entity other than a sole proprietor, then Agent certifies that it has all requisite authority to enter into this Agreement and to perform its obligations thereunder, and that the undersigned officer or agent of Agent is duly authorized to execute this Agreement on behalf of Agent.

AGENT'S INITIALS 

- (d) Agent certifies that it is duly licensed to sell real estate by the New Hampshire Real Estate Commission and will comply with all applicable New Hampshire laws and regulations in marketing and selling the subject property.
- (e) Agent agrees to defend, indemnify, and hold harmless Seller and all of its officers, directors, agents, and employees from and against any and all claims, liabilities, or ~~suits arising from (or which may be claimed to arise from) or in connection with~~ any acts or omissions of Agent or its sub-agent in the performance of Agent's obligations under this Agreement.
- (f) Agent agrees that at all times during the effective term of this Agreement Agent shall maintain the following types and amounts of insurance coverage:
- (i) Comprehensive general liability coverage against all claims of bodily injury, death, or property damage in amounts not less than \$250,000 per claim and \$2,000,000 per incident, or \$1,000,000 per occurrence and \$1,000,000 umbrella coverage.
 - (ii) Professional liability coverage in an amount not less than \$1,000,000 per occurrence and in the aggregate. If coverage is "claims made," the period to report claims shall extend for not less than three (3) years from the date of substantial completion of the contract. No retention (deductible) shall be more than \$25,000.
 - (iii) Workers' compensation insurance and employers' liability insurance as required by law.
- (g) Agent agrees that it will provide all legally required disclosures when marketing the subject properties, including the following:

THIS PROPERTY IS OFFERED PURSUANT TO FAIR HOUSING REGULATIONS, WITHOUT RESPECT TO RACE, COLOR, RELIGION, SEX, MENTAL AND OR PHYSICAL DISABILITY, FAMILIAL STATUS, SEXUAL ORIENTATION, OR NATIONAL ORIGIN.

(I) (WE) HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

AGENT'S Initials: 

In witness whereof, the Parties hereto have signed this Agreement on the date(s) indicated below.

STATE OF NEW HAMPSHIRE ("SELLER")

By and through its

DEPARTMENT OF EMPLOYMENT SECURITY

By: 
George N. Copadis, Commissioner

Date: 8/16/19

NAI NORWOOD GROUP ("AGENT")

By: 

Date: 8/15/19

Name (print): Chris Nowod

Title (print): President

AGENT'S initial 