Town of Weymouth Massachusetts

Robert L. Hedlund Mayor 75 Middle Street Referral Dte.__ Weymouth, MA 02189 TC Vote Comm. Referra Comm. Vote Dte.

Office: 781.340.5012 Fax: 781.335.8184

TTY: 781.331.5124

MEMORANDUM

20 023

TO:

TOWN COUNCIL

FROM:

ROBERT L. HEDLUND, MAYOR

RE:

PURCHASE, FORECLOSURE AND ACCEPTANCE OF

13 ACRES OF LAND, 420 WASHINGTON STREET

DATE:

FEBRUARY 13, 2020

I hereby submit the following measure to Town Council for its consideration and action:

"That the Town of Weymouth, through Town Council with the approval of the Mayor, hereby consents and authorizes the Mayor to (i) accept assignment of an existing mortgage on 13 acres of vacant land behind 420 Washington Street, parcels 25-328-4, -10, -11 and -12, from Van Gogh Corporation, a Delaware corporation; (ii) then, foreclose on the newly assigned mortgage; and (iii) then, accept the 13 acres of property for affordable housing purposes.

Further, the Mayor, or his designee, is authorized to execute any documents necessary to complete these transactions upon such terms as the Mayor considers proper."

A draft version of the assignment will be provided. For further information, please see the background material regarding the CPA funding measure on the v same topic.

This measure requires a public hearing and a majority vote.

open All 3 PH, 2 gether