

Town Meeting

April 19, 2023

The meeting was called to order at 7:00PM by First Selectman George Temple, Town Clerk Margaret West-Mainor read call and return of posting. FS George Temple nominated George Renzoni, seconded. As Moderator, there being no other nominations, motion was moved: Unanimous

Dave McKane moved, Seconded:

ITEM 1 Shall the Town of Oxford approve the Option Agreement for Purchase of Real Property between the Town of Oxford and 589 Investments, LLC for the sale of Lot #2 East Commerce Drive as approved by the Board of Selectmen on 4/5/23?

Discussion: Jeff Luff Economic Director explained that this was a 5year option and the plan is to build a 40-50 square ft. building.

First Selectman Temple explained the buyer has 5 years to close and the Town keeps the \$25,000 either way.

There being no other comments or questions the Moderator called for a vote:

Motion Carried: Unanimous

Motion to adjourn at 7:10PM, seconded:

Respectfully Submitted,


Margaret West-Mainor

2023 APR 24 PM 4:22
TOWN OF OXFORD, CT
Margaret West-Mainor
TOWN CLERK



Town of Oxford

S.B. Church Memorial Town Hall
486 Oxford Road, Oxford, Connecticut 06478-1298
Phone: 203-888-2543 Website: www.oxford-ct.gov

RETURN OF POSTING

I, George R. Temple, First Selectman of the Town of Oxford, hereby certify that I caused a copy of the foregoing Notice of the Town Meeting, bearing the written signatures of two members of the Board of Selectmen, to be posted on the public signpost in the Town on Thursday, April 13, 2023 and that I caused a copy of said Notice to be published in the Republican-American, a newspaper having a general circulation in the Town of Oxford, in its issue of April 13, 2023.

Dated: April 17, 2023

George R. Temple, Esq.
First Selectman

TOWN OF OXFORD, CT
Stephan Hill
TOWN CLERK

2023 APR 17 A 11:18

OPTION AGREEMENT FOR PURCHASE
OF REAL PROPERTY

THIS OPTION AGREEMENT ("Agreement") made and entered into this _____ day of April; 2023, by and between

The Town of Oxford, a Connecticut municipality

Whose principal address is 486 Oxford Road, Oxford, Connecticut 06478

Hereinafter referred to as "Seller" and

589 Investments, LLC a Connecticut limited liability company

Whose principal address is 29-1 Highland Road, Oxford, Connecticut 06478

Hereinafter referred to as "Purchaser":

WITNESSETH:

WHEREAS, Seller is the fee simple owner of certain real property being, lying and situated in the County of New Haven, State of Connecticut, such real property having the street address of Lots #2 East Commerce Drive, Oxford ("Premises")

WHEREAS, Purchaser desires to procure an option to purchase the Premises upon the terms and provision as hereinafter set forth;

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties hereto and for the mutual covenants contained herein, Seller and Purchase hereby agree as follows:

1. DEFINITIONS. For the purposes of this Agreement, the following terms shall have the following meanings:
 - (a) "Execution Date" shall mean the day upon which the last party to this Agreement shall duly execute this Agreement;

(b) "Option Fee" shall mean the total sum of a down payment of ten percent (10%) of the total purchase price of the Premises plus all closing costs, payable as set forth below;

(c) "Option Term" shall mean that period of time commencing on the Execution Date;

2. GRANT OF OPTION. For and in consideration of the Option Fee payable to Seller as set forth herein, Seller does hereby grant to Purchaser the exclusive right and Option ("Option") to purchase the premises upon the terms and conditions as set forth herein.

3. PAYMENT OF OPTION FEE.

4. (a) Purchaser agrees to pay the Seller a down payment of ten percent (10%) of the total purchase price of the Premises. Upon the signing of this Agreement and payment of the Option Fee, this Option shall be deemed exercised and in full force and effect. Upon the exercise of said option by Purchaser, the 10% deposit shall be released to the Town of Oxford and immediately become its sole and exclusive possession.

5. CONTRACT FOR PURCHASE & SALE OF REAL PROPERTY. In the event that the Purchaser exercises its exclusive Option as provided for in the preceding paragraph, Seller agrees to sell, and Purchaser agrees to buy the Premises and both parties agree to execute a contract for such purchase and sale of the Premises in accordance with the following terms and conditions:

(a) Purchase Price. This purchase price for the Premises shall be the sum of TWO HUNDRED FIFTY THOUSAND AND NO HUNDREDTHS DOLLARS (\$250,000.00)

However, at closing Purchaser shall receive a credit toward such purchase price in the amount of the Option Fee of TWENTY-FIVE THOUSAND AND NO HUNDREDTHS DOLLARS (\$25,000.00)

(b) The parties agree, it is the intent of the Purchaser to construct a building(s) permissible under the Town of Oxford Building and Zoning Codes/Regulations

- (c) Closing Date. The closing date shall be fifteen (15) days after Purchaser receives a Certificate of Occupancy from the appropriate official of the Town of Oxford or sooner if Purchaser's Lender requires.
- (d) Default by Purchaser; Remedies of Seller. In the event Purchaser, after exercise of the Option, fails to proceed with the closing of the purchase of the Premises pursuant to the terms and provisions as contained herein and/or under the Contract, Seller shall be entitled to retain the Option Fee as liquidated damages and shall have no further recourse against Purchaser.
- (e) Default by Seller; Remedies of Purchaser. In the event Seller fails to close the sale of the Premises pursuant to the terms and provisions of this Agreement and/or under the Contract, Purchaser shall be entitled to either sue for specific performance of the real estate purchase and sale contract or terminate such Contract and sue for money damages.

6. MISCELLANEOUS.

- (a) Execution by Both Parties. This Agreement shall not become effective and binding until fully executed by both Purchaser and Seller.
- (b) Notice. All notices, demands, and/or consents provided for in this Agreement shall be in writing and shall be delivered to the parties hereto by hand or by United States Mail with postage pre-paid. Such notices shall be deemed to have been served on the date mailed, postage pre-paid.

All such notices and communications shall be addressed to the Seller at

486 Oxford Road
Oxford Connecticut 06478 and

Kevin W Condon, Esquire Phone: (203) 734-2511
223 Wakelee Avenue Fax: (203) 735-6412
PO Box 570
Ansonia, Connecticut 06401 e-mail: condonsavitt@comcast.net

And to the Purchaser at

29-1 Highland Road
Oxford, Connecticut 06478

Or such other address as either may specify to the other in writing.

- (c) Fee Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut.
- (d) Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective heirs, successors and assigns, to the extent as allowed under subparagraph (j) of the Agreement.
- (e) Time. Time is of the essence of this Agreement.
- (f) Headings. The headings inserted at the beginning of each paragraph and/or subparagraph are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any terms or provision hereof.
- (g) Cost of this Agreement. Any cost and/or fees incurred by the Purchaser or Seller in executing this Agreement shall be borne by the respective party incurring such costs and/or fee.
- (h) Purchaser shall immediately upon the signing of this Agreement file all necessary Town of Oxford Zoning and Wetlands applications with appropriate fees and site plans to begin the construction approval process.
- (i) This option contract is subject to Board of Selectman approval and approval by Town Meeting in accordance with Town Charter.
- (j) Purchaser shall not assign this contract without Board or Selectmen approval.

(k) Parties agree this contract shall be recorded on the Town of Oxford Land Records.

(l) Purchaser shall commence construction of the proposed building(s) within sixty (60) months of the exercise of this option or upon receiving all required municipal approvals, whichever occurs sooner. Failure to commence construction for any reason within said sixty (60) months shall constitute a Buyer Default.

(m) Entire Agreement. This Agreement contains all of the terms, promises, covenants, conditions and representations made or entered into by or between Seller and Purchaser and supersedes all prior discussions and agreements whether written or oral between Seller and Purchaser with respect to the Option and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both Seller and Purchaser with the formalities hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under proper authority:

As to Seller, this _____ day of April 2023.

Town of Oxford

witness

BY _____

Its _____

Duly authorized

witness

As to Purchaser, this _____ day of April 2023

589 Investments, LLC

witness

BY _____

Its _____

Duly authorized

witness