

**CITY OF RYE**

**NOTICE**

There will be a special meeting of the City Council of the City of Rye on Wednesday, April 25, 2012, at 7:00 p.m. in the Council Room of City Hall.

**AGENDA**

1. Pledge of Allegiance.
2. Roll Call.
3. Authorization for the City Manager to enter into a Memorandum of Understanding between the City of Rye and Lester's of Rye, LLC for the right of first refusal for the purchase of the property located at 1037 Boston Post Road.
4. Adjournment.

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The next regular meeting of the City Council will be held on Wednesday, May 9, 2012 at the **Square House** at 8:00 p.m.

\*\* City Council meetings are available live on Cablevision Channel 75, Verizon Channel 39, and on the City Website, indexed by Agenda item, at [www.ryeny.gov](http://www.ryeny.gov) under "RyeTV Live".

\* Office Hours of the Mayor by appointment by emailing [dfrench@ryeny.gov](mailto:dfrench@ryeny.gov).



# CITY COUNCIL AGENDA

NO. 3

DEPT.: City Manager

DATE: April 25, 2012

CONTACT: Scott Pickup, City Manager

**AGENDA ITEM:** Authorization for the City Manager to enter into a Memorandum of Understanding between the City of Rye and Lester's of Rye, LLC for the right of first refusal for the purchase of the property located at 1037 Boston Post Road.

**FOR THE MEETING OF:**

April 25, 2012

**RYE CITY CODE,**  
CHAPTER  
SECTION

**RECOMMENDATION:**

**IMPACT:**  Environmental  Fiscal  Neighborhood  Other:

**BACKGROUND:** The City's lease with the current tenant, Lester's of Rye, LLC, ends in February 2013. The City has had discussions with the current tenant regarding the possible sale of 1037 BPR and Lester's has demonstrated a strong interest in purchasing the building. The City will determine if there are any other interested buyers in the Property during a due diligence period ending June 13, 2012. A listing sheet will be distributed describing the property and specifying the terms of any offer. Lester's of Rye, LLC has put an offer in on the property and the City has agreed to grant Lester's a right of first refusal to purchase the property after the due diligence period has ended subject to the terms of the attached Memorandum of Agreement.