

RESOLUTION NO. 1363

A RESOLUTION OF THE COUNCIL OF THE CITY OF SALISBURY, MARYLAND REQUESTING FROM THE ART INSTITUTE AND GALLERY (AIG), BY JUNE 1, 2006, A SCHEDULE FOR THE REPAYMENT OF FUNDS PAID BY THE CITY ON BEHALF OF THE AIG FOR THE PAYMENT OF TAXES AND COMMON AREA MAINTENANCE CHARGES ATTRIBUTABLE TO THE SPACE THAT THE CITY LEASES TO THE AIG IN THE PLAZA GALLERY BUILDING

WHEREAS, the City of Salisbury recently paid \$42,944 to Plaza Gallery LLC for real estate taxes and common area maintenance charges owed by the AIG under a sublease agreement with the City in the Plaza Gallery building; and

WHEREAS, the City has agreed to assume \$17,751 of that amount, which is attributable to real estate taxes levied since 2000, which would not have been assessed if the City had converted the building into a condominium when first able to do so; and

WHEREAS, the AIG does not currently have the financial resources to repay to the City the remaining balance of \$25,193 that the City paid on its behalf; and

WHEREAS, the City desires that this remaining balance be repaid as soon as possible;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Salisbury, Maryland hereby requests that the AIG provide the Mayor, by June 1, 2006, a schedule for the repayment of this obligation, which will take into consideration the financial constraints of the AIG and the reasonable expectation of the City for expeditious repayment.

THE ABOVE RESOLUTION was introduced and duly passed at a meeting of the Council of the City of Salisbury, Maryland held on \_\_\_\_ day of \_\_\_\_\_, 2006 and is to become effective immediately upon adoption.

ATTEST:

\_\_\_\_\_  
Brenda J. Colegrove

CITY CLERK

\_\_\_\_\_  
Michael P. Dunn

PRESIDENT, City Council

APPROVED BY ME THIS:

\_\_\_\_\_ day of \_\_\_\_\_, 2006

\_\_\_\_\_  
Barrie P. Tilghman  
MAYOR, City of Salisbury