

TOWN OF RYE NEWS RELEASE

SETTLEMENT OF LITIGATION RE: TD BANK BUILDING/PARSONAGE EXCHANGE

The Rye Select Board and the Rye Public Library Trustees are pleased to announce that, with the substantial assistance of the Rye Conservation Commission, they have resolved the differences among them relative to the exchange of the former TD Bank Building for the parcel which was once the site of the Old Parsonage and its carriage house. The litigation brought by the Library Trustees against the Select Board has been settled.

- 1) 500 Washington Road, LLC will convey the 3.7-acre former TD Bank Property to the Rye Conservation Commission for \$700,000.
- 2) \$300,000 of the \$700,000 will be paid from bond proceeds available to the Conservation Commission.
- 3) A Lot Line Adjustment Subdivision later in the year will join 2.3 acres of the former bank property with the adjacent Rye Town Forest.
- 4) The remaining 1.4 acres, which includes the bank building and its parking lot, will be deeded by the Conservation Commission to the Town for use as town offices.
- 5) \$400,000 of the \$700,000 will be paid by the Rye Public Library Trustees from bequests available to them.
- 6) The Rye Select Board will record the following deed restriction on the 0.4-acre parcel which is the site of the former Parsonage buildings.
 - a) The premises shall be used for purposes related to the Rye Public Library and shall be under the custody and management of the Trustees of the Rye Public Library (the "Trustees") so that public access and use shall be provided to any open space therein, subject to the Trustees right to reasonably regulate said public access and use.
 - b) The premises, or any portion thereof or interest therein, shall not be conveyed without a town meeting vote and the written consent of the Library Trustees. Said consent shall be recorded in the Rockingham County Registry of Deeds.

Rye Select Board Chair Phil Winslow, Rye Public Library Board of Trustees Chair Jeff Ross, and Rye Conservation Commission Chair Suzanne McFarland, along with their respective Boards and Commissions, agree that this is a win-win for all three boards, the residents of the Town of Rye and for the Town Hall based employees.

- The Town will solve the severe space shortage at Town Hall by relocating the Town Clerk/Tax Collector's office and other offices to the former bank building where Rye residents will be able to pay their taxes and do other transactions at the drive-through window.

- The relocation will allow preservation and renovation of the historic Rye Town Hall, including restoration of the second floor to its former grandeur. It will also provide much needed Town meeting space.
- The Library Trustees will have control and custody of the former Parsonage site for use for library related outdoor activities and possible future expansion of the library.
- Rye residents will enjoy the open space on the former Parsonage site, which the Library Trustees, with input from the public, will attractively landscape.

The Conservation Commission will permanently preserve from development an important piece of open space in the Town Center adjacent to the Town Forest. All three board chairs expressed gratitude to long time Rye resident Daniel Philbrick, sole member of 500 Washington Road, LLC, for his civic minded attitude in accepting this resolution in lieu of his prior plans to redevelop the Parsonage Property.

A copy of the Settlement Stipulation ending the litigation is on file with the Rye Town Clerk, as required by NH's Right-to-Know laws. The Settlement Stipulation and the companion Agreement to Convey Interests in Real Estate, which contains other details of the settlement, are available from the office of the Select Board.

February 17, 2021

Philip Winslow, Chair
Rye Select Board

Jeffrey Ross, Chair
Rye Public Library Board of Trustees

Suzanne McFarland, Chair
Rye Conservation Commission