

Bond Case Briefs

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REDEVELOPMENT AUTHORITY - MASSACHUSETTS

Nantasket Beachfront Condominiums, LLC v. Hull Redevelopment Authority

Appeals Court of Massachusetts - June 5, 2015 - N.E.3d - 2014 WL 9866719

Purchaser brought action against municipal redevelopment authority that terminated contract for purchase and development of real property. The Superior Court Department granted summary judgment in favor of authority. Purchaser appealed.

The Appeals Court held that:

- Participation of board members with purported conflicts of interest did not render termination of contract bad faith breach;
- Purchaser's failure to pay required extension deposits was not excused by authority's purported breach;
Authority did not suspend right to terminate contract; and
- Liquidated damages in amount of \$857,500 did not amount to illegal penalty.