

Finance Committee Tuesday, October 22, 2013

Chairman John F. Doherty called the meeting to order at 7:00 p.m. Members present were Theresa M. Manganelli, William J. Wallace, Jonathan R. Eaton, Robert P. Palmer, Richard K. Hayden, Jordan Weiner, Bernard P. Nally Jr. Not present: Victoria L. Ellsworth

Also present were Jeffery Hull, Town Manager and Kendra Amaral, Assistant Town Manager.

The meeting was turned over to the Planning Board for the purpose of reviewing Planning Board Articles. Chairman Doherty called the meeting back to order at 7:25 p.m.

Article 1: Jeffrey Hull described the parcel and reviewed the history of the land purchase process. Mr. Hull expressed his gratitude to Father Earley who was responsible for ensuring the Town received first right of first refusal from the Archdiocese. A purchase and sale was signed by the Board of Selectmen in August 2013 for \$1,725,000.

An evaluation of the property was conducted to confirm that the parcel and surrounding properties did not have any environmental issues. There were no issues identified. Further steps were taken to check soil and ground water, and test wells were established. The test results came back negative.

An appraisal on this property was conducted to confirm the price recommended to Town Meeting was a reasonable price. As a result a licensed appraiser was hired. Based on comparables, the market value is approx \$1,850,000 and \$1,900,000.

There is no immediate use for the property identified at this time. There are a number of issues the Town will need to address over the years. A school and town administration building is needed. Sporting groups are requesting additional fields and space, the elderly services center may need to be expanded, additional space for the cemetery is required, and a fire sub-station are some of the future space issues. Not that any one of those uses will be a part of this particular space but are on the horizon for the town in the next five to 10 years.

Prime real-estate does not come up this often and Mr. Hull advises the Town to purchase this property while the opportunity is there. It is currently non-taxable property. If the Town votes to purchase, it will not be taking from taxable property stock as it currently owned by a tax-exempt entity.

Mr. Doherty – Asked if the intention is to use free cash to purchase it. Mr. Hull - Explained free cash is at approximately \$14,377,000. This type of purchase is one of the reasons there is free cash.

Chairman asked if there were any questions or comments from the audience.

James Mangano inquired why the church was selling the property. Mr. Hull indicated that he was unaware of the reason.

Meeting recessed to await Planning Board recommendations. Meeting was called back to order for the purpose of voting at 7:35 p.m.

Article 1: Motion by Mr. Wallace to approve, seconded by Mr. Weiner.

Discussion: Brief discussion on the restrictions included in the Purchase and Sale. It is expected that the vote is a simple majority vote at town meeting to approve. Any building on the property may have to go through the Planning Board for review.

Article 1: Article approved.

Article 2: Motion by Mr. Weiner to approve, seconded by Mr. Eaton

Article 2: Article approved with no discussion.

Article 3: Motion by Ms. Manganelli to disapprove, seconded by Mr. Eaton.

Discussion: There is concern for the residents that are on the other side of the lot. Approving the rezoning could cause a domino effect. Eventually residents could lose value in their property and end up with a strip of businesses, which is not what the town would want. Brief discussion of the current resident's situation, general businesses in this area, and the affects rezoning this property will have on traffic.

Mr. Weiner – Believes that the domino effect is not what he would want to see, but this part of the land has been home for the sheds for a long time. He would like to see this property become more useful and bring income to the town.

Mr. Nally- Supports the Article. It squares off the lot and would like to see something much better than sheds.

Article 3: Three votes in favor of disapproval, five opposed. Motion fails.

Article 3: Motion to approve by Mr. Wallace, seconded by Mr. Weiner.

Article 3: Five votes in favor of approval, three opposed. Motion passes

There being no further business, a motion was made by Mr. Wallace and seconded by Ms. Manganelli to adjourn, and by the affirmative vote of all, it was.

Meeting adjourned at 8:15 p.m.