

Town of *Dunstable* Selectboard
Executive Session Minutes
February 6, 2018
Town Hall, Dunstable, MA 01827

Convened: 8:18 pm

Present: Walter F. Alterisio, chair, Leah D. Basbanes, vice chair, Ronald J. Mikol, member; Tracey Hutton, Town Administrator

Ongoing Discussion of Dumont Property

Ms. Hutton started by reporting on her latest work on the Dumont property. There were a few discrepancies which she has cleared up with the Dumont's. They project that there are 14 buildable lots on their property. The section of land that fronts Forest Street is not included in the property they seek to sell. The land that fronts Forest Street would have included another 3 lots roughly. Ms. Hutton then reported on her discussions with the Dumont's to date. The Dumont's are aware of some of the restraints including the fact that their garage building cannot continue as a commercial garage under existing zoning and permitting. She then reported on discussions with the solar vender about building a solar installation. 12 acres have been identified as potentially viable based on areal pictures. The solar company intends to approach the grid provider to ascertain the benefits and the needs for power. Ms. Hutton then elaborated on the approximately \$3.1 million price the Dumont's are asking suggesting that since the garage cannot remain commercial, that price may be more negotiable. She also promised to get more information regarding the solar option. The lease would be for about 20 years. The Board had some concerns and thoughts regarding the continuous evolution of solar technology. It was noted there is a pond on the property that could be beautified, and the property landscaped to include solar but hide it and still leave room for other potential uses to the rest of the property. Ms. Hutton then provided the Board with a map of the property which the Board looked over.

The Board then turned discussion to financing. Ms. Hutton answered the Board's inquiries by discussion the various financing options that she has gone over with the Treasurer/Collector. The town would sell the old Highway Garage for an estimated \$500,000; sell some of the land on River Street to Fish & Game for an estimated \$250,000; with some debt service for the remainder. Assuming the price could be brought down a little and ameliorated with the sale of the Highway Garage and some of the River Street property, the debt service would be for around \$2.2 million over 20 years with equal payments. The hope would be to use the solar installations income to pay those payments. There was some ensuing discussion of what could be done if the property was sold to a private buyer. A private buyer might not be the worst option in the sense that it may help resolve other issues in neighboring property and could be rezoned. But that isn't necessarily the preference. Diversification of the tax base is essential. Ms. Hutton brought discussion back to the Dumont property and what should be done today. There was a question about if the town owns the property, whether it would require a change in zoning for town development. Ms. Hutton responded that it would not so long as the property is used for a municipal purpose such as a new Highway Garage. There was a question as to what the plans of the Dumont's are. Ms. Hutton elaborated that what they appear to want is to sell the land. The Board was concerned about the lack of an appraisal and what the substance is behind the asking price.

Ms. Hutton suggested an appraisal could be done, but the risk is that it could be valued higher than the asking price. The price appears to be based on more than just the buildable lots, but also the house on the property and the garage. There was discussion about the price and what underpins it. The Board expressed some misgivings without having an appraisal in hand. The cost of which, would probably be between \$4,000 and \$5,000. Ms. Hutton agreed to research that cost further. Discussion briefly shifted to the garage building and its suitability to be a Highway Garage. Ms. Hutton felt that the building would be a good candidate for rehabbing into a Highway Garage. Although dated, the building is in good shape. Ms. Hutton then finished by reporting that the Dumont's have given the town until the Annual Town Meeting to decide if it wants to buy, as they have interest from other parties. Discussion finished there.

A motion to exit Executive Session and adjourn was made by Leah D. Basbanes at 8:39 pm. The motion was seconded by Ronald J. Mikol. The motion was then adopted without objection by Walter F. Alterisio, Leah D. Basbanes, and Ronald J. Mikol.

Approved and adopted on 4/18/18