

Town of Falmouth- Re-use of Plummer Motz and Lunt School Property

Draft: June 15, 2010

Phases	Timing	Expense	Revenue	Comments
I. Make Concept Decision to Send to November 2010 Referendum	June 2010	NA	NA	A. Need concept approval to send the Committee's recommendations to November 2010 Referendum B. Need to prepare referendum language.
II. Make Agreements to Sell Town Hall and excess property behind PM and Lunt Schools	November 2010	NA	\$ 3,000,000	A. Need to determine method of marketing and sale. B. Must have an option to keep using existing facilities. C. Must sell Town Hall prior to awarding a contract for construction project. D. Reserve proceeds for future Library construction.
III. Make Arrangements to Sell Library and Start Library Fundraising	November 2010	NA	\$ 2,000,000	A. Need to determine method of marketing and sale. B. Must have an option to keep using existing facilities. C. Must sell Library prior to awarding a contract for construction project. A. Fundraising must be complete prior to awarding a contract for construction project. D. Reserve proceeds for Library construction.
IV. Hold November 2010 Referendum	November 2010	NA	NA	A. Need Council commitment in early July. B. Need referendum language options for Council meeting in June and July. C. Debt authorization for the Town Hall and Recreation Center and cash for the new Library.
V. Convert PM to Town Hall and Recreation Center	After completion of II	\$ 4,500,000	NA	A. Borrow \$ 4,500,000 for construction.
VI. Convert Lunt to new Library	After completion of III.	\$ 4,000,000	NA	A. Pay cash for construction.