

TOWN OF PRINCETON,
MA Princeton Advisory
Board Meeting Minutes
November 23, 2015

AB members in attendance were: John Shipman, George Handy, Bill Lawton, Jimmy O'Coin, and Wayne Adams. BOS members in attendance were Stan Moss, Edith Morgan, Jon Fudeman, and Nina Nazarian. Guests for Fieldstone Farm were Tom Sullivan and Deb Cary

Agenda AB

- Fieldstone Farm project update
- Broadband Committee update
- Chapter 70 project update

Meeting started at 5.05PM

Jim O'Coin motioned to approve agenda; second by George Handy; approved unanimously

Fieldstone Farm Project Update

Mass Audubon and Princeton Land Trust made presentation on the details of the Farm parcels, identified funding sources, and options to generate revenue through land sale for housing development and farmstead sale for agricultural use. The presentation on Nov 23 was an update with additional information from the Oct 26 presentation. AB received handout reflecting parcels of land and their planned use – for development, for agricultural restriction, for NGO use, and town use.

Highlights:

- funds to be raised are \$3.1M
 - \$100K for fees and services for survey, perc, deeds, etc...
 - \$3M to purchase farm
 - 12/2014 Audubon and PLT appraisal based on land use \$2.74M
- \$3M option to buy must be exercised by March 31, 2016 with full payment by June 30, 2016
 - o If option expires, Audubon/PLT to be out \$50K . \$50K represents expenses for appraisal, perc testing, deed research, legal costs
- Fieldstone Farm working group is composed of Princeton BOS, Princeton Town Administrator, Princeton Conservation Commission, Princeton Planning Board, Princeton Land Trust, and Audubon Society.
- bridge financing will be provided by Audubon Society. This includes covering funds made for pledges that can take 1-3 years to collect, development lots to be sold, etc.
- AB raised point that the amount of taxes paid today by the farm reflects an approximate value of \$700K. If the appraisal is \$2.75M to \$3.0M, the taxes collected should be increased four-fold, from ~\$15K to ~\$60K.
- AB raised question as to how much of the town of Princeton is open space; approximately 35% , ~7800 acres of the ~22,400 acres. Question for all to consider, at what percentage does Princeton reach its objectives for open space? E.g. 40%, 45%, etc.

Fieldstone Farm is 280 acres if 100% is left undeveloped.

- AB raised question when PLT/Audubon pledges will be disclosed to the public? Before STM, before March 31, 2016?
- State of MA is expected to announce grant awards by early December. Town of Princeton applied for \$400K grant, as part of a \$650K town commitment (to be voted on Dec STM 12/15/2015). Town of Princeton can be a bell-whether for other funding sources.
- Discussion on building lots.
 - o One study reflected the entire 280 acres made into 25 buildable lots
 - o Another study reflected 4 buildable lots with 14 homes, using 35 acres
 - o Not known is the total number of homes possible
- Four Corners project was compared/contrasted to the Fieldstone Farm project
 - o FF provides more land for less funds
 - o Briefly 4C / FF
 - Town acreage : 25 / 132
 - Town cost: \$450K / \$250K
 - # homes : 4 + farm (5) / 13 +farm (14)
 - DCR acres: 80/ tbd
 - PLT acres: 9 / 38 (PLT+Mass Aud.)
- AB raised question as to the Pilot funds and Cherry Sheet funds; funds from the State of MA for preserved land. Estimated at \$462K/year...for the 35% of the town. The 280 acre FF project will not significantly change/increase this amount.

Chapter 70 Update

- AB members invited to a special school funding finance meeting in Boston. John, Dave, George to attend. Meeting is a result of the recent meeting with state rep and senator representing Princeton.
- George handed out a quick summary of impact of Chapter 70 funding bias, as well as the positive changes made by a 10% stop gap change instituted in 2015

Broadband Update

- Pole application work done
- Cost estimates in place for communications hut
- Timeline is for first subscribers to be live in 2016, last subscribers of initial sign-ups will be 2017
- Service sign-up forms will be sent to households in coming weeks.

Motion to adjourn 8:10PM made by George Handy; seconded by Jim O'Coin ; approved unanimously

Reference documents handed out to AB members :

- PLT/Audubon Land Lot Map
- AB spreadsheet Chapter 70 funding summary for 2010 through 2016

Respectfully submitted,

Wayne M. Adams, AB Member