

Hamilton Development Corporation
March 30, 2016

The Hamilton Development Corporation met at Hamilton Town Hall at 7:30 a.m. on Wednesday, March 30, 2016 with Bill Gisness, Brian Stein, Rick Mitchell, Anthony Nickas present. Community Projects Coordinator Dorr Fox, and DPW Director Bill Redford also present.

Call to order

Brian Stein called the HDC meeting to order at 7:30 a.m.

Approve warrant #1617

The HDC reviewed for approval the HDC warrant #1617 in the amount of \$2,550.91 which included the \$700 security deposit for plumber leaving the HDC's commercial space, and mortgage.

Rick Mitchell moved to approve HDC warrant #1617 for \$2,550.91. Bill Gisness seconded the motion. VOTE: Unanimous.

The HDC has an ad on Craig's list for the commercial space at 63 Willow Street and no responses have been received so far for the one year rental. The HDC will try and rent the property until April 2017.

59/63 Willow Street

Discussion ensued on developing a Plan B for what the HDC will do with its 59/63 Willow Street property moving forward. The Corporation had received an email from Andrew DeFranza of Harborlight Community Partners regarding how the state may run a small projects set aside this fall for projects under 20 units. However, financing may be tricky, but tax credits are involved.

The HDC considered options relative to next steps for its 59/63 Willow Street property such as partnering with David Cutter, possibly the barber renting the space at 59/63 Willow Street, or the HDC could manage its own development project. The Corporation will wait to see if it receives any response to its RFP.

Discussion addressed how the HDC could go through the site plan approval process and bid out the design services. If the HDC brings in a developer as part of a joint

venture, one party will have to be the key principal on the debt. The Corporation noted the benefit of the location of its property being near the train station. Anthony Nickas summarized that modeling could be done for the site that includes mix of housing (low income or workforce housing) and commercial space, construction and development budgets, financing, and cash flow for 15 years.

The HDC needs to understand the laws that govern the Corporation relative to engaging in a joint partnership (i.e., procurement process). The Corporation could hire a company to do a master plan, site plan approval and development. Nickas stated that there is an advantage to being a non-profit relative to tax credits. Stein will investigate the legal process beginning with the HDC's attorney.

Discussion was on how the Planning Board had approved a special permit for the Canterbrook project (i.e., 24 units) and this is ready for a developer to buy the permit. The property is now on the market for sale. The HDC mentioned that potentially services could be donated for a Corporation project (i.e., architectural, civil engineering and landscape planning). A complete development plan would include layout, schematics, elevations, parking, lighting, set backs, landscapings, building rendition, utilities, septic and stormwater calculations. The HDC would have to provide funding for the special permit process which could take six months of development time and an additional three months going through the Planning Board and Zoning Board of Appeal site plan review process.

The HDC will work towards understanding what number of units on the site would be attractive to a developer and possibly the Corporation to develop. It was noted that the property cost of \$600,000 is high depending upon number of units (i.e., 24 units may be economically viable). Nickas will work with Stein on a rough model based on assumptions.

Discussion was on how the timing did not work for the YMCA relative to developing the HDC's property but this could change in the future. The HDC noted that it should have conversations with people who might be interested in a joint venture (i.e., C.P. Berry and Cutter). The Corporation will research what money could be available to help the HDC in the development process (i.e., ULI might have knowledge in this area).

In regard to the RFP, the HDC had sent out clarification information to some parties who had expressed interest in the RFP but the Corporation had not received any response (bids) for the project.

Hamilton Downtown Improvements

Discussion ensued about how Dave Carey had sent the HDC a list of priorities for downtown improvements. Some items on the list are routine maintenance that can be done by public works department depending upon budgeted manpower hours. Stein will provide a rundown of these improvements at spring Town Meeting. Also mentioned was how the HDC will work with the Town on simple beautification in the downtown (i.e., holiday lights, flower pots).

New/old business

The HDC's next meetings are on April 13 and 27.

Mitchell moved to adjourn the meeting at 8:10 a.m. Gisness seconded the motion.

VOTE: Unanimous.

Respectfully submitted by Jane Dooley, Minutes Secretary

ATTEST: _____

Brian Stein, President