

# HAMILTON DEVELOPMENT CORPORATION

## Minutes

March 5, 2014

Welcome – At 7:30 AM Brian Stein opened the meeting of the Hamilton Development Corporation (HDC). Board members Anthony Nickas, Rick Mitchell, and Bill Gisness were present. Residents Andrew Mente, Mr. & Mrs. Lawrence and Scott Farrell were present. Selectmen Marc Johnson, Finance Director Deborah Nippes-Mena and Planning Coordinator Kristine Cheetham were also in attendance.

## Agenda Items

Development Opportunities – B. Stein presented an updated Purchase and Sale Agreement along with a Commitment Letter dated 2/27/14 from the Salem Five Bank. The Board reviewed the Purchase and Sale Agreement for any last minute revisions page by page. Section 2.5 was amended to read “by a certified check or attorney’s IOLTA check”. Section 2.7 was amended to include the language (John’s Barber Shop) after the word occupants. Section 2.11 was amended to name the Broker as Tim Barry of Barry Realty Group. B. Stein noted that the Seller is working to finalize information on the Title V inspection.

**ACTION:** B. Gisness made a motion to approve the amended language in the Purchase and Sale Agreement. A. Nickas seconded. All voted in favor. The members signed a Certificate of Action to certify the vote.

B. Stein also presented the Commitment Letter from Salem Five Bank dated 2/27/14. There were no amendments to the document. The members of the Board discussed the potential Appraisal and closing costs. These are to be determined at a later date.

**ACTION:** R. Mitchell made a motion to accept the terms of the Feb. 27, 2014 commitment letter from Salem Five Bank relative to a loan for the purchase of property at 59 & 63 Willow Street. B. Gisness seconded. All voted in favor.

The Board had a general discussion about the property. They discussed the need for a property manager. B. Stein and D. Carey had previously agreed to research potential management entities. The Board also asked whether this had to go out to a bid process. K. Cheetham agreed to contact the procurement agent for the HDC.

The Board then discussed communication and outreach strategies. The HDC will want to make an announcement to the community but the timing and content were uncertain. The members

agreed to draft an outreach piece. R. Mitchell agreed to take on this task. The hopes were to be able to share the information at the April 5, 2014 Spring Town Meeting. However, this date is prior to the closing date. The Board discussed this in relation to the HDC request for Meals Tax funding from Town Meeting.

### Wastewater Treatment Planning

K. Cheetham distributed a set of maps of the downtown. The two different maps represent two potential areas for consideration for a Wastewater Treatment System (WTS). The first map of the Business District has roughly 70 parcels. The residential village adjacent to the business district adds about 400 parcels. The maps were also color coded by size of lot. The purpose of the color coding was to depict the density in the downtown, compliance with current zoning, and to demonstrate the proximity of the lots to the Groundwater Protection Overlay District. The request from the consultant was also to provide a spreadsheet of data with the map/lot parcel number, address, use, and septic status: gallons per day permitted. K. Cheetham noted that she is able to establish an excel spreadsheet with the fundamental information but that the septic information is not available in any electronic format. It will require reviewing 470 files by hand. The board discussed the use of estimates. The public health agent recommended using an average of a 3 bedroom home for each residential parcel. The downtown may need to use a different type of assumption about either water usage or maximum buildout by acreage. She agreed to work with the consultant to determine if these estimates are useful. B. Gisness agreed to review the old study again to determine what types of estimates were used to calculate the original numbers.

### HDC Organizational Issues

1. Budget Report – D. Nippes-Mena presented a Five Year Cash Flow Projection to the Board. She explained that there were two cash flows; one with the meals tax funding and one without. The Board quickly reviewed the numbers and thanked her for the projections.
2. Minutes – K. Cheetham distributed minutes from three previous meetings for review by the Board.

Adjourn – At 8:30 AM R. Mitchell made a motion to adjourn. B. Gisness seconded. All voted in favor.