



Town of Adams Massachusetts 01220-2087

BOARD OF SELECTMEN

TOWN HALL BUILDING
8 PARK STREET

Wednesday, October 19, 2022, 7:00 p.m.

TOWN HALL, 8 PARK STREET, ADAMS, MA 01220

1st Floor, Board of Selectmen Meeting Room

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EXECUTIVE SESSION:

Per Open Meeting Law. G.L. c. 30A, § 21, reason number six To consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body.

For the purposes of negotiating a purchase and sale and development agreement for property located at [REDACTED]

A year ago, the Town released RFP #22-002 for the Disposition and Redevelopment of [REDACTED]. Only one developer submitted a proposal. The proponent was interviewed and the Board voted on March 6th to approve Robert Hinton as the Developer. The property sale was approved at the Annual Town Meeting in June.

Staff have been working to complete a Development Agreement and Purchase and Sale Agreement since Town Meeting. The heart of the Development Agreement is a schedule of milestones that the Developer must meet. There is a buy back provision so that we have the opportunity to buy back the property and find a developer to complete the project if milestones are not met. Once the Building Commissioner issues Certificates of Occupancy for this building, the agreement will be considered satisfied.

Phase one of the Redevelopment will include rehabbing the existing community center into 6-8 market rate units. There will also be some site improvements. The developer believes that they will be done by this time next year, possibly sooner. The second phase is proposed to include 20 additional apartment units and an Early Childhood Education Center and is likely five or more years away from completion.

The Developers do not intend to sit on the property. They have hired an Architect and have been in the building 3 or 4 times already to determine what work is needed.

Where does the money from this project go (\$25k)? Jay clarified that these will go into the general fund.

Member Blanchard asked if it will hit the tax rolls when both parties sign.

Motion from vice-chair Hoyt to approve the purchase and sale as presented. Seconded my member Blanchard. Roll Call Vote: Member Rosenberg yes, Vice-chair Hoyt yes, Chairman Duval yes, Member Blanchard yes, Member Nowak yes.

Motion from Vice-chair Hoyt to approve the development agreement as presented and have the town administrator sign. Seconded by Member Blanchard. Roll Call Vote: Member Rosenberg yes, Vice-chair Hoyt yes, Chairman Duval yes, Member Blanchard yes, Member Nowak yes

Mr. Coughlin will work to coordinate the closing with Town Counsel.

Motion to come out of executive session. Rick makes the motion. Christine seconds. Roll Call Vote: Member Rosenberg yes, Vice-chair Hoyt yes, Chairman Duval yes, Member Blanchard yes, Member Nowak yes.

Respectfully submitted,
Bri Hantman, Recording Secretary



Chairman, Board of Selectmen