

TOWN COUNCIL MAJORITY OFFICE
REAL ESTATE ACQUISITION AND DISPOSITION COMMITTEE

NOVEMBER 21, 2016

PRESENT Linda Russo, Chair; Councillors Bill Horan and Mike Kurker

ALSO

PRESENT Rich Gentile, Assistant Corporation Counsel

CALL TO ORDER

Chair Russo called the meeting to order at 5:32 p.m.

APPROVAL OF MINUTES

August 23, 2016 Minutes

MOTION By Bill Horan
seconded by Mike Kurker
to **approve** the minutes of the August 23, 2016 Real Estate Acquisition &
Disposition Committee meeting.
Motion carried 3/0.

OPPORTUNITY FOR RESIDENTS TO SPEAK

None

NEW BUSINESS

None

OLD BUSINESS

1718 Main Street – Update

Assistant Corporation Counsel Rich Gentile updated the Committee on the parcel at 1718 Main Street. The Town's appraisal of the property came in at \$150,000, which was well below the seller's asking price of \$199,900. However, after some consideration, the seller has decided to accept the Town's offer of \$100,000. The property will also need an environmental survey. It is estimated that the scope of this project – taking the house

down, performing the environmental survey and purchasing the land – will be approximately \$200,000.

MOTION By Bill Horan
 seconded by Mike Kurker
 that this committee recommends that the Administration proceed with its
 due diligence with respect to the proposed purchase of 1718 Main Street,
 and that the Administration enter into a contract to acquire such property for
 \$100,000, subject to the contingency that the purchase be approved by the
 full Town Council.
 Motion carried 3/0.

ADJOURNMENT

MOTION By Bill Horan
 seconded by Mike Kurker
 to **adjourn** (5:57 p.m.)
 Motion carried 3/0.

cc: Town Council
 Marcia Leclerc, Mayor
 Rich Gentile, Assistant Corporation Counsel