

COMMUNITY PRESERVATION ACT APPROPRIATIONS

APPROPRIATION AND BORROWING AUTHORIZATION, AND LAND ACQUISITION AND DEVELOPMENT ORDER FY21-08A

An Order Appropriating, Authorizing Debt and Acquiring and Disposing of Three Parcels for Community Housing Purposes (*2/3 vote required*)

The Community Preservation Act Committee has recommended to Authorize Debt by vote of 9-0-0 for the acquisition of three parcels of land for Community Housing purposes for which future Debt Service will be paid using Community Preservation Act funds; and


NOW THEREFORE BE IT ORDERED by the Town Council of the Town of Amherst that:

- (a) The Town Manager is authorized to acquire, by purchase, gift, and/or eminent domain, for community housing purposes and on such terms and conditions as the Town Manager deems appropriate, including, without limitation, subject to pre-existing leases, all or portions of three parcels of land with the buildings and other improvements thereon located at 72 Belchertown Road, 76 Belchertown Road, and 80 Belchertown Road, Amherst, containing a total of 2.6 acres, and being a portion of the premises described in a deed recorded with the Hampshire Registry of Deeds in Book 10462, Page 74;
- (b) The sum of \$600,000 is appropriated under M.G.L. c. 44B, the Community Preservation Act to fund the acquisition of said property and costs incidental or related thereto, and to meet such appropriation, the Treasurer, with the approval of the Town Manager, is authorized to borrow said sum under G.L. c. 44, §7, G.L. c. 44B, §11 and/or any other enabling authority, and to issue bonds or notes of the Town therefor, and any premium received by the Town upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with G.L. c. 44, §20, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount;
- (c) The Town Manager is authorized to convey the fee to and/or lease(which may be for a term of 99 years or more) all or a portion of said property, subject to the provisions of G.L. c. 30B, for the development of community housing thereon on such terms and conditions as the Town Manager deems appropriate, including a condition that the Town and/or the Affordable Housing Trust obtain a permanent affordable housing restriction on the affordable housing units thereon meeting the requirements of G.L. c. 184, §§31-33 and complying with provisions of G.L. c. 44B, §12(a); and
- (d) The Town Manager is authorized to enter into any and all agreements and execute any and all instruments as may be necessary or appropriate to effectuate the foregoing transactions.

ACQUISITION OF BELCHERTOWN ROAD PROPERTY FOR COMMUNITY HOUSING	
Purchase Price	\$ 735,000
Funding Sources	
Amherst Municipal Affordable Housing Trust AMAHT (Direct Pay, no appropriation needed)	\$ 135,000
Community Preservation Act Fund Borrowing (debt service to be paid with future CPA funds)	\$ 600,000
	\$ 735,000
Other Incidental Costs (estimate only to be paid directly from the AMAHT)	
including wetland assessment, survey and title work for legal fees.	\$ 90,000
	\$ 825,000

I hereby certify that at a regular meeting of the Town Council for which a quorum was present, the above Order was adopted by a vote of 13 for, 0 against and 0 present on January 25, 2021.


 Athena O'Keeffe, Council Clerk


 J Lynn Griesemer (Jan 26, 2021 21:02 EST)
 Lynn Griesemer, Council President






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Final Audit Report

2021-01-27

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