

Community Preservation Committee Acton 2008 Special Town Meeting Article 2

Mr. Kenneth Sghia-Hughes moves that the Town authorize the transfer, acceptance, raising, appropriation, and expenditure of the funds and the acquisition, reconfiguration, restriction, transfer, delegation and conveyance of the real property as set forth in the Article.”

Acton Community Preservation Act Overview

- **CPA Adopted in Acton in 2002**
- **Community Preservation Fund**
 - **1.5 % surcharge on real estate property tax**
 - **Matched 100% by State funds (to date)**
- **Funds Dedicated to Open Space, Historic Preservation, Community Housing, and Recreational Uses**
- **To Date \$1,750,000 Set Aside for Open Space Acquisition**

Acton Community Preservation Committee Process

- **ACT Identified Opportunity**
- **ACT/Town Open Space Committee Submitted Proposal to CPC**
- **CPC Reviewed Proposal and Received Public Comment**
- **CPC Voted to Recommend up to \$730,000 from Open Space Set-Aside**

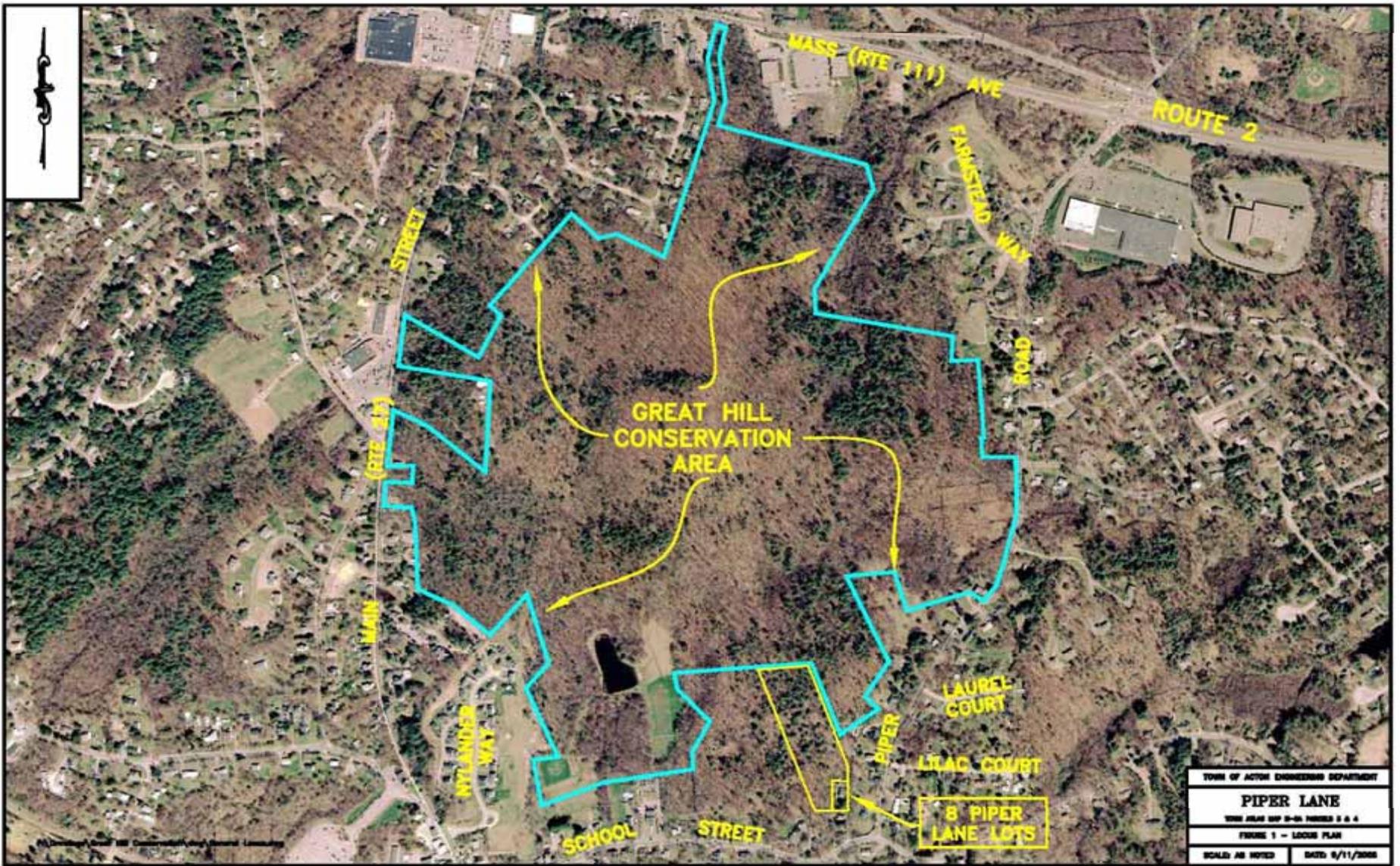
Piper Lane / Great Hill

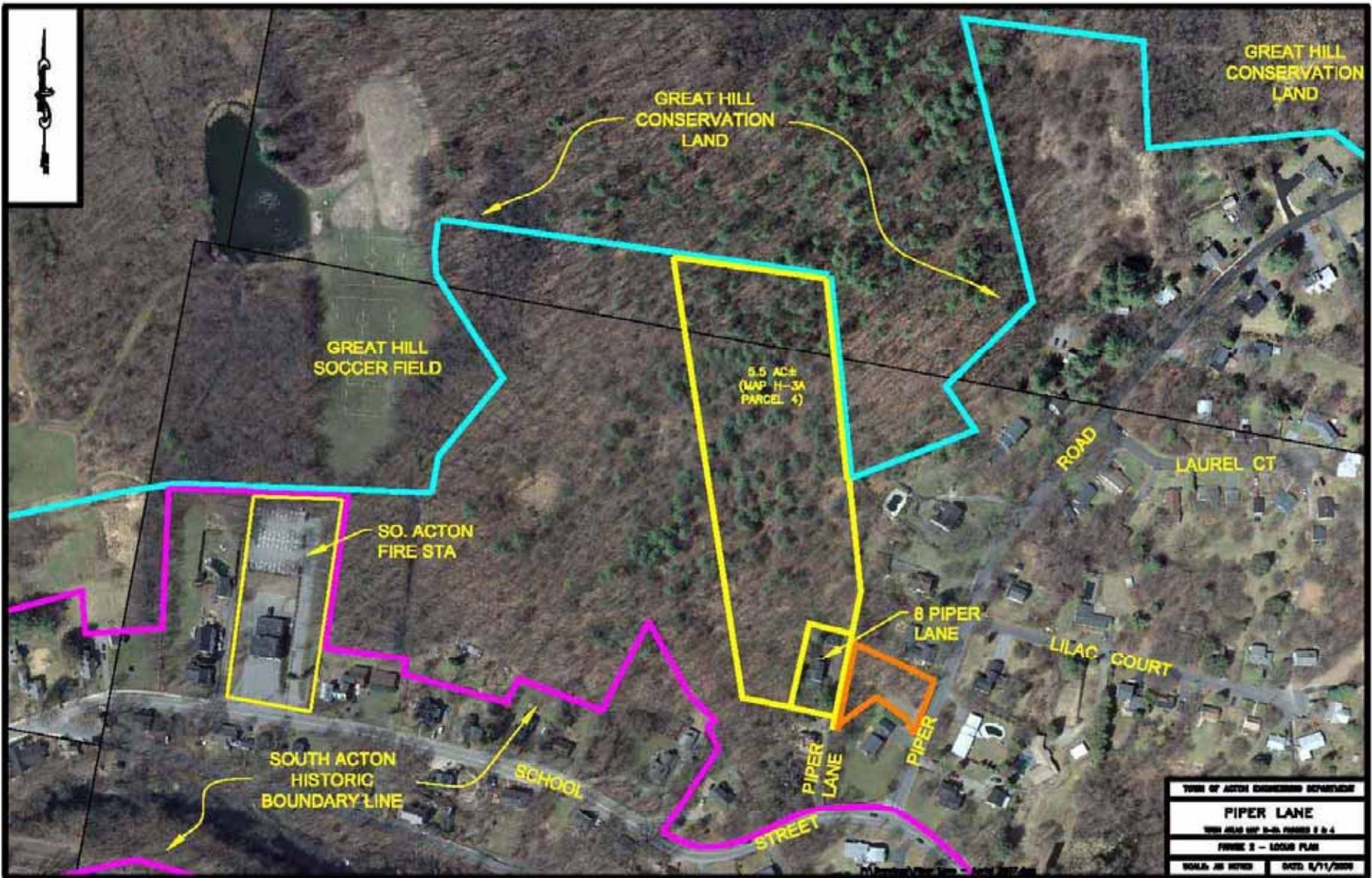
**Proposed Land Acquisition for the
Preservation of Open Space, Historic
Resources
and Recreational Lands**

**The Town of Acton Open Space Committee
The Acton Conservation Trust**

Piper Lane / Great Hill

- **Purchase 5.5 Acres Open Space with Contiguous 0.4 Acre Lot and Historic Residence (Circa 1840)**
- **Place Conservation Restriction on Open Space**
- **Place Historic Preservation Restriction on Residence**
- **Retain Open Space and Re-Sell Residence**
- **Return Proceeds to CPA Open Space Fund**



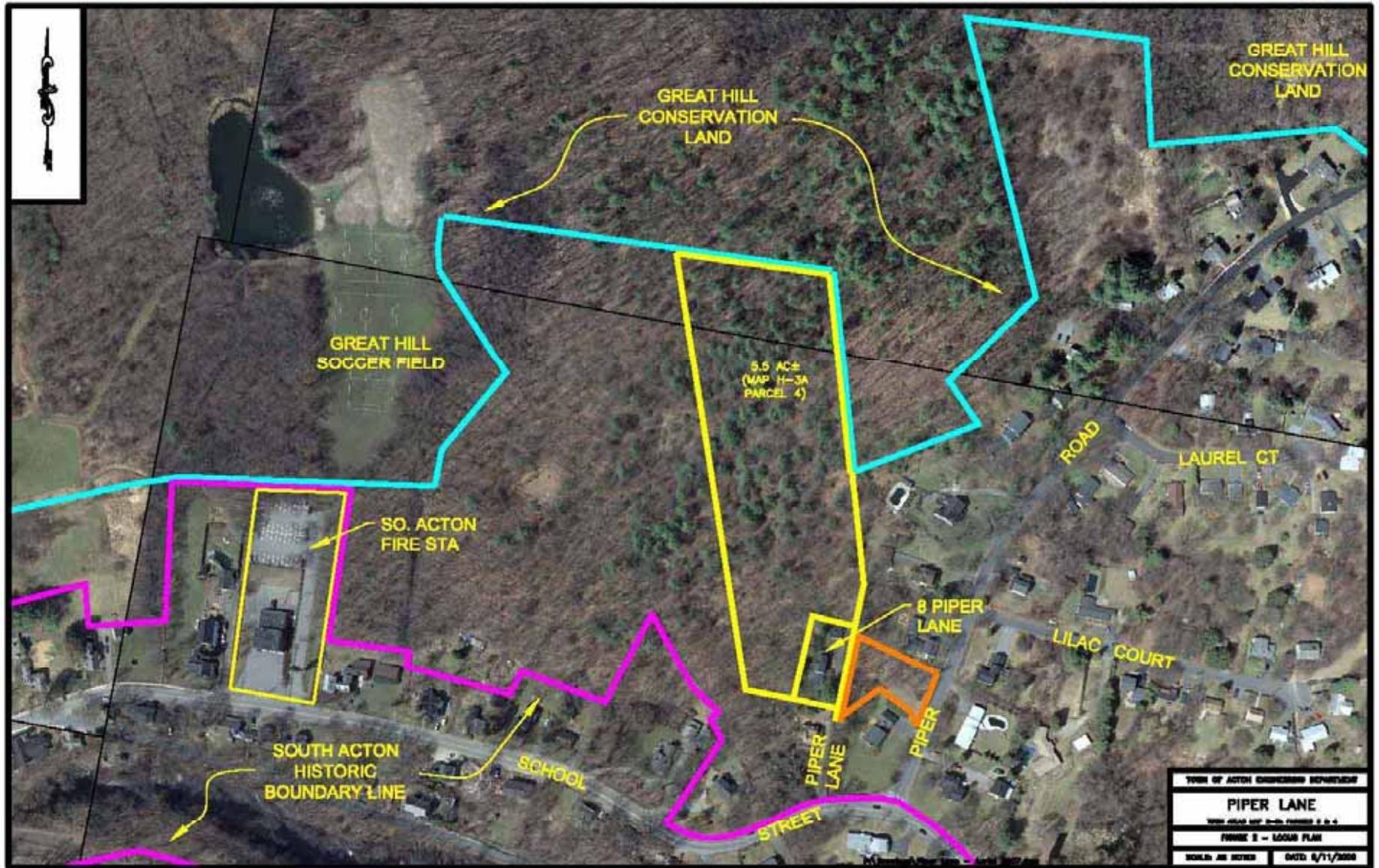


TOWN OF ACTON ENGINEERING DEPARTMENT	
PIPER LANE	
SEE ALSO MAP D-20, PARCELS 2 & 4	
FIGURE 2 - LOCAL PLAN	
SCALE: AS SHOWN	DATE: 8/11/2008



Purchase Considerations

- **High Priority Parcel**
 - **Great Hill Conservation Land**
- **Protection of South Acton Historic District**
- **Preservation (and Resale) of Circa 1840 House**
 - **Cultural Resources List**
- **Alternate Proposal for Development**
 - **Demolition of Historic Residence**
 - **Potential for Five+ House Lots**
 - **High Potential for 40B Complex**



TOWN OF ACTON ENGINEERING DEPARTMENT	
PIPER LANE	
<small>SCALE: AS SHOWN ON MAP SHEETS 2 & 3</small>	
FIGURE 2 - LOCAL PLAN	
WORLDWIDE ARCHITECTS	DATE: 6/11/2008

Funding Request

- **Authorization to Proceed with Negotiations**
- **Up to \$730,000 from CPA Open Space “Set-Aside” Fund**
- **Funds Set-Aside in 2003, 2004 and 2005 for Open Space Acquisition**
- **Funds Set-Aside During 100% State Match Period**

Appraisals and Estimated Costs

- **Undeveloped Parcel**
Appraisal \$330,000
- **Historic House and Lot**
Appraisal \$340,000/\$357,000
- **Expenses (Conservation and Historic Resource Restrictions, Home Inspections, Legal Fees)**
Estimated Maximum ~ \$30,000
- **Resale of House and Lot**
Appraisal-based Estimate \$340,000 (+/-)
- **Net Land Purchase**
\$320,000 - \$390,000

Thank You!

