

Meeting minutes – Old LaPerle Property Committee Meeting Minutes (Unapproved)
February 12, 2019

1. Meeting called to order 7:03. No additions to agenda, no public comment
2. Minutes approved from prior meeting. Bob Morey moved to approve, Andy Shapiro seconded, Unanimously approved
3. Discussion with John Connor
 - a. Challenges, topography, septic limits, development cost
 - b. Not a super attractive site because of expense of utility, community septic, drainage, permitting, access, well, drainage. Helpful that it could be a PUD.
 - c. Is it possible to get water from Crystal Springs? Uncertain. Probably go with wells
 - d. Bruce thinks it is not a 250 project
 - e. Crossing river corridor, more cost, more permits, if wetland more permitting – none insurmountable, but costly.
 - f. Would end up with private road so would be part of cost of living there.
 - g. Likely scenario: someone would get P&S that allows time for design and approve and go through appeals period, then purchase property
 - h. Big investment before selling anything. Developer would build until it runs then turn over to homeowners association.
 - i. Four-unit buildings allow for more units, diversifies cost of development. Clustered multi-family townhouse configuration.
 - j. Value property at developable area, which is about 4 acres.
Gravity
 - k. Property bought for \$5,000 per acre. If 8 acres got Fontaine, and Town retains 6 acres appraised at about \$100k. Remaining value around \$100k. Town could retain more land for recreation or other purpose, makes housing land more attractive. Price is negotiable. Purpose for Town is to get housing that costs allow people to buy it. Need to stay under size that would require sprinkler.
 - l. John will take a first look at cost feasibility of private development, with 20 units, multifamily townhouse style.
 - m. May be an advantage to having it be an attractive parcel for development, for the Town to retain wetland or river corridor, to reduce the cost of the parcel to developer.
4. Discussion of Fontaine
 - a. Fontaine's wants ~8 acres, but really wants open area for equipment, but not to build. He needs to get an Act 250 permit. This result in uncertainty for him, but Town will hold this for him until he is ready since it is a benefit to Town to have the business here. Suggest writing into P&S that buyer won't work against development of the rest of the property

Bob Morey moved to adjourn, Andy Shapiro seconded. Unanimously approved

Meeting adjourned at 8:10 PM.