

OFFICE OF THE TOWN ADMINISTRATOR

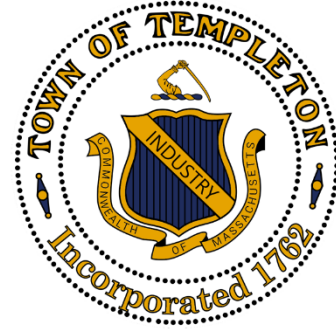
TO: Board of Selectmen

FROM: Adam Lamontagne, Municipal Management Fellow
Laurie Wiita, Development Services Director
Baldwinville Elementary School Disposition Comm.

RE: Recommendation

DATE: March 20, 2019

CC: Carter Terenzini, Town Administrator



The Baldwinville Elementary School Disposition Advisory Committee on March 14, 2019 evaluated and recommended to the Board of Selectmen to move forward with One Exchange Street, LLC. This proposal was the only one received from the RFP process. It comes with an offer price of \$500,000. It is important to note that the offer price is paid in installments over five years and has an alternative, it offers a percentage of gross sales that may be higher.

One Exchange Street, LLC has a proposed use of cannabis cultivation and processing for the building. This proposal to purchase the building, however, does come with some contingencies such as passing a zoning (special permit) measure for One Exchange Street, LLC to operate as well as a host community agreement that may yield additional annual revenues together with 20^{+/-} jobs. This prospect will add the property located at 16 School Street to the tax rolls bringing in additional \$15,000^{+/-} as well as this business utilizing a vast amount of water and electric. Additionally, the proposers plan to renovate the building in order to maintain its historical and architectural integrity as laid out by the Baldwinville Elementary School Disposition Advisory Committee.

The Baldwinville Elementary School Disposition Advisory Committee voted on March 14, 2019 not to pursue other options such as auction of the building, lease, rent, or the like, mothball the building, or demolition. The sale of the building comes with no monetary involvement on the part of the Town of Templeton which is the best-case scenario as the town is paid for the building. The Committee believes that One Exchange Street, LLC will be a good neighbor while they have a plan to address building mechanicals, building security, and odor control.

Municipalities never have enough money. The fiscal condition of cities and towns in Massachusetts, many of which have had a shortfall, greatly affects the types and quality of public services. While the federal debt and deficit drive news stories, many of us never hear of our own municipality's finances in Massachusetts. The means of identifying existing fiscal distress is critical but identifying it before it sets in can make a difference. Finally, this opportunity before the Town of Templeton is a new industry that can certainly generate revenues driving economic development moving forward.