

2014 SEP -4 PM 2:17

**TOWN OF BELMONT
FINANCIAL TASK FORCE
REVENUE OPPORTUNITIES SUB GROUP**

Minutes: Wednesday, June 18, 2014, Town Hall Conference Room #4, 5:00PM
Present: Floyd Carman, Charles Clark, Daniel A Dargon Jr, Charles R. Laverty III,
Jim Williams
Absent: Anne Helgen
Other: Michael Trainor

Floyd Carman called the meeting to order at 5:00 PM.

Old Business

- Motion to approve minutes of the April 30, 2014 meeting passed unanimously.
- Motion to approve minutes of the May 21, 2014 meeting passed unanimously.

Other Growth Opportunities (Charles Clark)

1. Cushing Square Development – Although construction is moving forward, redeveloped area will have a neutral impact on the Town's revenue as it is a mixture of commercial and residential properties. Although residential and commercial properties are subject to the same real estate property tax rate, commercial properties use less Town services and are therefore provide a greater economic benefit to the Town. New residential property growth has a negative impact on the Town's revenue.
2. LaFauci Properties (Moraine St) – Due to new zoning changes, the LaFauci land on Moraine St will be permitted to create seven new residential buildings. The property owner will be encouraged by the Planning Board to develop single family units instead of multi-family unit in order to curb the financial impact to the Town.
3. Uplands – Construction on new residential units is expected to begin within the year. As the new properties will be comprised of residential units, the new development will have a negative impact on the Town's revenue.
4. New Growth Opportunities (South Pleasant St & Waverley Square) – Although opportunities exist, there currently are no major economic drivers to encourage new development. Charles Clark will draft a written recommendation on behalf of the Revenue Opportunities Sub Group that the Planning Board rezone the South Pleasant Street for more robust commercial development, preferably to attract research and development companies from biotech industries.

Sale of Town Owned Parcels (Dan Dargon)

1. 130 Orchard – The property could be sold and developed into a single family unit, subject to approval from the Wellington School. As this would have either a neutral or slightly negative impact on the Town's revenue, Jim Williams questioned whether it would be better not to sell the property. Floyd Carman suggested the area could be used as additional parking for the school, thereby opening up additional parking for the Underwood pool. In response

2. 108 Woodfall Rd – The property is expected to be sold as a single family dwelling by July 2014. Dan Dargon believes the sale would have a neutral or slightly positive impact on the Town's revenue.
3. 751 Pleasant St – The land is located on a steep hillside, making the location undesirable to developers.
4. 248 Mill St – While the property could support four to six residential units, the majority of the property is zoned as recreational land/open space. Further research is needed to determine the revenue opportunities, if any, for the Mill St Barn.

Belmont Town Department Fee Review (Floyd Carman, Jim Williams, Michael Trainor)

Michael Trainor will aggregate all Town fee data collected into one complete package. This document will be used by the Sub Group to rekindle any lingering revenue opportunities through Town Department Heads.

Future Meetings

Starting August 6, 2014, Revenue Opportunities Sub Group meetings will be held on the first Wednesday of the month.

Report Package Format

Floyd Carman proposed the following outline for the final report package:

- A. Executive Summary
- B. Preliminary Recommendations
- C. Revenue Opportunities to Analyze
- D. Revenue Opportunities Closed Out
- E. Parks and Recreation Opportunities
- F. Meeting Minutes

Jim Williams emphasized the need for a proposed strategy to accompany each revenue opportunity that will be addressed in the final report.

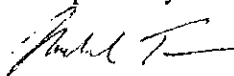
Other

Jim Williams will contact the School Committee to determine whether a child, who entered the Belmont school system because a parent accepted a position at a Massachusetts college or university, could have their Belmont public education paid for by their parent's employer.

The next meeting is scheduled for Wednesday, August 6, 2014 at 5:00PM, Town Hall Conference Room 4.

Meeting was adjourned at 6:18 PM.

Respectfully submitted,



Michael Trainor