

Minutes 2/9/07 – Patierno

Michelle Collette, Tom Delaney, Jeff Ritter, Tom Orcott., Margot Hammer, Jim Patierno., Bob Cadle.

Mr. Patierno gave a brief history of the project, noting that Smith and Roper, a consulting firm from Cambridge, said that project could not work financially. He said that the physical constraint is the size of the project, noting that he would need to double the number of units to make it economically feasible. He noted that the footage cost has gone up by a third in three years.

Mrs. Collette suggested selling some of the units to the Groton Housing Authority, noting that they could get financing from Mass Housing. She said that it would be a turn key type of thing.

Mr. Patierno said that when he had 12 salable units (duplexes) the project was viable until the construction costs went up so much.

Discussion ensued regarding the possibility that some abutting land owned by Dick Lewis could be added to make a larger project (his parcel is about 40 acres).

Mr. Patierno said that there would be a one million dollar cost in fees. He said that he would use an eight inch pipe for water, with a 12 inch pipe on Lowell Road. He said that he is unhappy that he wants to extend the water in and still have to pay the hookup fee.

Mr. Ritter suggested that there are state funds available.

Mr. Delaney said that he would have to be bringing retail or commercial in and the money would be used for paving, etc.

Mrs. Collette suggested using CPA funds to buy additional land that could be used for a project.

The meeting adjourned at 11:00 am.