



David B. Cohen
Mayor

City of Newton, Massachusetts
Office of the Mayor

Telephone
(617) 796-1100
Telefax
(617) 796-1113
E-mail
Dcohen@ci.newton.ma.us

August 26 2003

Jeffrey W. Sacks, Chairperson
Community Preservation Committee
City Hall
1000 Commonwealth Avenue
Newton, MA 02459

Dear Mr. Sacks:

I am writing to ask that you and members of the Community Preservation Committee (CPC) recommend approval of my request to spend an additional \$1,018,500 for acquisition of the Kessler Woods property and related expenses. As you know, Kessler Woods is a tract of more than 42 acres of unprotected open space in Newton. The land is currently owned by the Boston Edison Company (NSTAR) who recently notified me that the City's co-bid with Cornerstone Corporation was the highest bid received in the second round of bidding on August 8. The City and Cornerstone are scheduled to close on the purchase of the property in January 2004.

As presented at your special meeting on August 5, in order to create our final and best offer for the land, Cornerstone agreed to increase its contribution from \$6.3M to \$9.1M and I agreed to request an additional \$1M to increase the City's share from \$5M to \$6M. The development plans were also modified from the original proposal, which was 63 total units, to a total of 73 units (Area 2 increases from 55 to 62 units, with 20% affordable; and Area 1 increases from 8 to 11 house lots). With a preliminary indication of support for these modifications from the CPC and the Board, the City submitted the winning bid with Cornerstone on August 8, totaling \$15.1M.

Should the additional \$1M, as requested, not be granted, Cornerstone has agreed to increase its contribution from \$9.1M to \$10.1M and will create 14 single-family house lots on Area 1 (rather than 11); the plans for Area 2 would not change in any way.

In addition to the \$1M, I am requesting \$18,500 for related expenses resulting from the purchase. This includes \$10,000 for outside counsel, \$6,000 for title insurance, and \$2,500 for recording fees, title rundowns, copies, and other miscellaneous expenses related to the purchase. (See the attached letter from City Solicitor Dan Funk, dated August 25.)

1000 Commonwealth Avenue Newton, Massachusetts 02459

www.ci.newton.ma.us



DEDICATED TO COMMUNITY EXCELLENCE

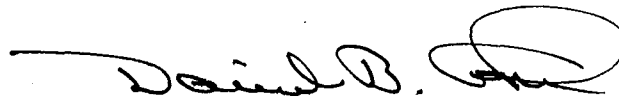
To attempt to alleviate the impact of this project on our CPA funds, the City is applying for additional grant funds of \$500,000 from the Self Help Grant, administered by the Executive Office of Environmental Affairs, Division of Conservation Services. If this grant is awarded to the City, the Board of Aldermen will be asked to accept this grant to reimburse the CPA fund for this project.

As described in my prior proposal to you, this land represents a unique smart growth opportunity for the City of Newton, as it will allow for the clustering of housing on a small portion of the land, while keeping most of the site in its natural state. Additionally, I believe that this proposal is consistent with "*The Framework for Newton's Planning*," which states that "(t)he basic location, scale, and intensity of development needs to be shaped to reflect a "balancing" of interests. . . ." By maximizing open space preservation, creating passive recreational opportunities, and creating community housing, this proposal intends to balance these important CPA and community goals.

Please find enclosed the letter from Dan Funk (mentioned above), the original CPA application dated May 12, the original CPC Recommendation dated May 14, the MOU dated May 15, and the Developer Agreement.

I respectfully urge you to consider this important request for Community Preservation funding. This is a rare opportunity for the City that could not even be considered without Community Preservation Funds. Thank you for your consideration.

Very truly yours,

A handwritten signature in black ink, appearing to read "David B. Cohen". The signature is fluid and cursive, with a large loop at the end.

David B. Cohen
Mayor

cc: President Brooke Lipsitt, Board of Aldermen
Alderman Amy Sangiolo, Chair, Ad Hoc Committee for Community Preservation
Alderman Paul Coletti, Chair, Finance Committee
Micheal Kruse, Director of Planning & Development
Daniel Funk, City Solicitor
Jennifer Goldson, Community Preservation Planner