



Ruthanne Fuller
Mayor

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Barney S. Heath
Director

Community Preservation Committee
Funding Recommendation Revision for
Hammond Pond Parkway – Land Acquisition

date: 17 January 2020

from: Community Preservation Committee

to: The Honorable City Council

cc: Her Honor Mayor Ruthanne Fuller

REVISION OF RECOMMENDED FUNDING METHOD

On 14 January 2020, the Community Preservation Committee voted to recommend debt financing of all CPA funding for this project, as follows:

Uses of Funds	
acquisition cost (pro tanto award)	\$15,200,000
conservation restriction stewardship grant to Newton Conservators	\$15,000
other costs, including fees, legal and associated costs, bond issuance	\$725,000
Total Uses	\$15,940,000
Sources of Funds	
CPA funding: debt authorization (30-year)	\$15,740,000
community donation toward acquisition cost (pro tanto award)	\$200,000
Total Sources	\$15,940,000

The CPC's 14 January 202 funding motion below is identified as motion 4 to reflect that, other than the funding method, all other aspects of the funding recommendation and the previous three motions for this project that the CPC forwarded to the City Council on 18 November 2019 remain in effect:

1. Land Acquisition Method
2. Grant to Newton Conservators for Conservation Restriction
3. Funding of Legal and Other Costs for Land Acquisition

4. FUNDING METHOD

Adopted by the CPC on 14 January 2020 by a vote of 8-0, member Rick Kronish absent:

Relative to the taking by the City of Newton by eminent domain of approximately 17.4 acres of undeveloped woodlands at 300 Hammond Pond Parkway, also known as Webster Woods, the Community Preservation Committee (CPC) hereby recommends that the funds for legal and other costs for land acquisition appropriated by City Council Order #379-13(3) and a grant to Newton Conservators for a conservation restriction appropriated by City Council Order #370-19(4), based on the CPC's 18 November 2019 funding recommendation, be reimbursed, or if unspent be returned

(motion continues on page 2)

website www.newtonma.gov/cpa

staff contact Community Preservation Program Manager

email communitypreservation@newtonma.gov phone 617.796.1144

Preserving the Past  Planning for the Future

(motion continued from page 1)

to the Community Preservation Fund's restricted fund balance for open space, and that instead the City Council authorize the treasurer to borrow \$740,000 for these two purposes, issuing any bonds or notes that may be necessary for that purpose, as authorized by General Laws Chapter 44B, Sec. 11, or any other general or special law, for a period of 30 years.

As required by Chapter 44B, Sec. 11, all proceeds from general obligation bonds or notes issued under this authorization shall be deposited in the Community Preservation Fund, and any expenditures already made from the CPC's Fiscal 2020 Open Space Reserve and restricted fund balance for Open Space pursuant to the Community Preservation Committee's original recommendations be reimbursed from the sale of such bonds or notes.

The Community Preservation Committee further recommends that any premium received upon the sale of such bonds or notes, less any such premium applied to the payment of issuance costs of the bonds or notes, shall be deposited in the Community Preservation Fund's restricted fund balance for open space.

ATTACHMENTS delivered to City Clerk on behalf of the City Council:

- Mayor's request for this revision of funding method, with City Council Order #379-19(3), 2 December 2019, including a resolution urging the Mayor to submit such a request to the CPC

Additional information, including the CPC's original 18 November 2019 funding recommendation and the 2 December 2019 City Council orders based on that recommendation, is available on the CPC's 300 Hammond Pond Parkway webpage:

www.newtonma.gov/gov/planning/cpa/projects/webster.asp#Webster



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January 2, 2020

Newton Community Preservation Committee
Newton City Hall
1000 Commonwealth Avenue
Newton, MA 02459

Dear Members of the CPC,

I am pleased to report that the Order of Taking for Webster Woods was recorded on December 24, 2019, and the City is now the owner of this very special woodlands. The CPC included in its recommendations for acquisition of Webster Woods \$740,000 for legal and other professional fees needed for this acquisition as well as for the conservation restriction itself, with the funds to come from the CPC Community Preservation Open Space Reserve and Restricted Fund Balance for Open Space.

In its approval of the CPC's recommendations, the City Council requested that I ask the CPC to consider bonding the \$740,000, with the bonded funds used to reimburse these two CPC accounts. I have enclosed a copy of the City Council Order which includes this request.

Accordingly, I am asking the CPC to consider amending its recommendations regarding the funding sources for these two items and request that these funds also be bonded.

Thank you for your consideration of this matter.

Sincerely,

Ruthanne Fuller
Mayor

Copy: Susan Albright, City Council President

CITY OF NEWTON

IN CITY COUNCIL

December 2, 2019

ORDERED:

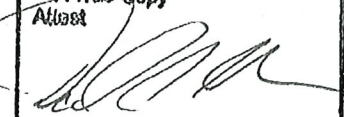
That, in accordance with the recommendations of the Community Preservation Committee, through its Chairman, Mark Armstrong and the Committee of the Whole, through its Chair, President Marc Laredo, the sum of Seven Hundred Twenty-five Thousand and no/100ths (\$725,000) is hereby appropriated and transferred from the Community Preservation Fund's Fiscal 2020 Open Space Reserve and restricted fund balance for open space, to be expended under the direction and control of the City Solicitor for legal services and other costs required for acquisition of approximately 17.4 acres of undeveloped wooded land, including trees, waters and structures located on the property at the rear of 300 Hammond Pond Parkway (known as Webster Woods) for open space purposes.

FROM:	Community Preservation Open Space Reserve (58A10498-57900D).....	\$351,305
FROM:	Restricted Fund Balance for Open Space (5840-3599).....	\$373,695
TO:	Webster Woods Legal Services (58A10803-579500)	\$725,000

RESOLVED:

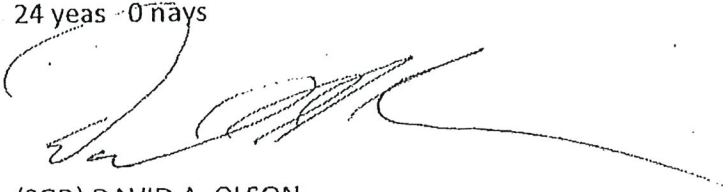
The City Council requests that at the appropriate time the Mayor's office will request a bond authorization for \$740,000 from the CPC to reimburse the CPC Preservation Fund's Fiscal 2020 Open Space Reserve and restricted fund balance for open space that is currently being appropriated for Legal Fees and a Conservation Restriction for Webster Woods.

A True Copy
Attest



City Clerk of Newton, Mass

Under Suspension of Rules
Readings Waived and Approved
24 years - 0 days




(SGD) DAVID A. OLSON
City Clerk



(SGD) RUTHANNE FULLER
Mayor

Date: 12/4/19

A True Copy
Attest



City Clerk of Newton, Mass.