

Approved 10.9.2014



## Winchendon Redevelopment Authority

109 Front Street  
Winchendon, MA 01475

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### Minutes Special Meeting Thursday, September 25, 2014 Winchendon Town Hall

**Members Present:** Beth Hunt; Kenneth LaBrack; Dennis Casavant; Sheila Donofrio,  
David Connor

**Members Absent:**

**Others Present:** Gerry White, Director of Development  
Sign-In Sheet attached

**Documents presented at this meeting:**

Sign in sheet for the Board Members

Sign in sheet for citizens attending

**Meeting called to order:** Dave Connor, Chairman called the meeting to order at 3:32 p.m.

**Approval of Minutes:**

*None*

**Bills, Communication and Financials:**

None for this meeting

**Financial Report:**

None for this

**Town Manager Issues:**

No Town Manager issues for this meeting

**Unfinished Business:**

None for this meeting

**New Business:**

Mr. White briefed the Board on the discussion with North Central Mass Development Corporation (NCMDC) on the subject of buying out our 1<sup>st</sup> mortgage on Franklin Street. He related that he had presented the Board's offer of \$10,000 with the standard 5% return for future sales be added or would take the same percentage loss as them at 40% which equated to accepting a \$11,700 payment. NCMSC declined the 5% attachment for future resale and related that they might take the \$11,700, but that would be a decision to be made. The Board discussed the fact that they should not take a higher percentage loss than NCMDC. The recommendation was made to reconnect with them with a final offer of \$11,700.

*Motion to permit Mr. White to contact NCMDC with the final offer of a payment of \$11,700 to buy out the lien which represents a 40% loss equaling the projected loss of their firm. Donofrio/Casavant: Approved 5 – 0 at 3:55 pm*

The Board asked if there was any action on the wind tower project and Mr. White related that he was assisting them with contacts for the offload of the power. Several businesses were named to contact to see if they were interested.

The Board was given a quick brief on the 19 Vine Street property sale. Mr. White noted that the file with the land court had been reactivated and we were awaiting word from either them or the attorney. It was advised by Attorney Glenney that the sale could not be finalized until word was received that this case had been closed again.

Dave Connor asked if was anything else of interest to discuss and if not, he would entertain a motion to adjourn.

**Adjournment:** *Motion to adjourn: Hunt/Donofrio: 5– 0 approved. 4:20 p.m.*

**Meeting adjourned at 4:20 p.m.**

Respectfully submitted by:  
Gerald White  
Director of Development

Minutes Approved By:

  
  
  
  
