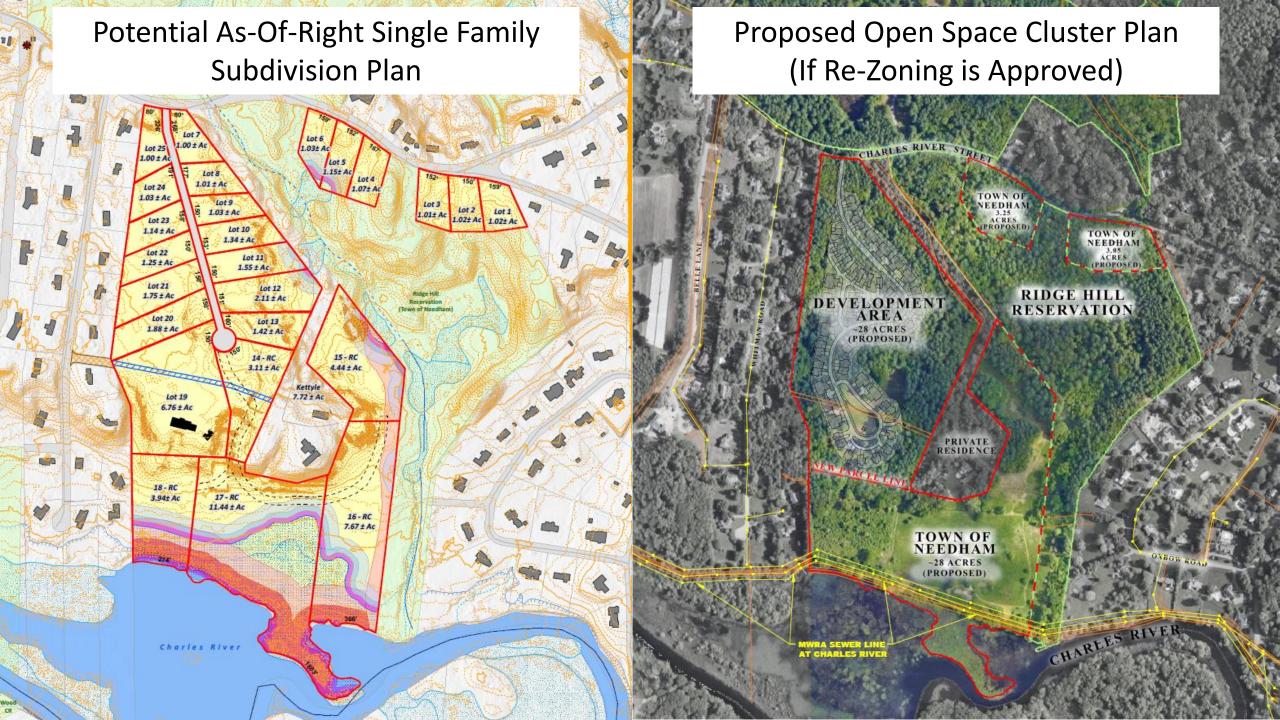
Article 16 Non-Binding Resolution – Foster Property

• The purpose of this article is to seek the opinion of Town Meeting as to whether the Select Board should work with the Planning Board to propose a zoning amendment at a future Town Meeting that would allow for the implementation of the proposed development at Castle Farm (Foster Property) on Charles River Street.



Article 16 Prior Town Meeting Action

- The October 24, 2022, Special Town Meeting authorized the purchase of approximately 34 acres of land (\$2.5 million) to increase community access to the Charles River and provide walking trails and recreational opportunities.
- The proposal was for a developer to build a 70-unit cluster of townhouses on approximately 14 acres of the site, with four units (5%) affordable.
- A key component of the plan was to cluster residential development within a limited footprint to maintain an additional 14 acres of buffer around the residential construction and to preserve the remaining 34 acres untouched by development or construction.

Article 16 What Happened to the Project?

- Before presenting the project to Town Meeting in October 2022, both the Town and the developer received confirmation from the State that the "Local Initiative Program (LIP)" application with 5% affordability would be eligible for approval.
- This past spring the State informed the Town that it will not issue a project eligibility letter for a LIP project containing fewer than 25% of the units as affordable.
- The negotiated purchase price for the Foster Property was premised on a 70-unit residential development, with 5% as affordable.
- The developer has stated that a project containing 25% affordability (from 4 to 18 units) without a reduction in the purchase price or an increase in the number of market rate units renders the project economically infeasible.

Article 16 Now What?

- The Town is at a crossroads with respect to the future use and development of Castle Farm.
- One option to achieve the goal is to adopt new zoning that allows for cluster development with open space, rather than pursue the project through a LIP.
- The Select Board has included this article on the Special Town Meeting warrant to get direction on this question directly from Town Meeting.
- This article will also provide the sellers with a measure of the Town's continued interest in the project, given that Town Meeting would not consider an actual zoning amendment until May 2024, and the sellers will otherwise lack any indication as to whether this proposed future use of the property is a possibility before then.
- To summarize: Should the Town continue to pursue the opportunity to expand the Ridge Hill Reservation and gain public access to 34 acres along the Charles River?

Article 16 Effect of Non-Binding Resolution

- A "yes" vote on this article means that the Select Board will ask the Planning Board to take up zoning to allow for clustered residential development and open space preservation of this parcel using the typical zoning process.
- A "no" vote means that the Select Board will not continue to pursue a zoning option to allow for the use described above, and development options will remain limited to the underlying single-family zoning permitting the construction of approximately 25 single family homes.

The Select Board unanimously recommends adoption of this article.