

Memorandum



To: Mayor and Town Council
From: Ryan Spitzer
Date: 2/10/2023
Re: Purchase of 313 and 315 North Polk St.

Overview:

The Town is considering purchase 313 and 315 North Polk St (approximately 6 acres) for \$3,450,000. The town uses for the property is to move the Electric Department and part of PCS to the site and for the possible relocation of the Fire Department. The Electric and PCS operations will consist of approximately 3.5 acres and the Fire Department would be on approximately 2.5 acres.

The contract is an Assignment of Rights for Purchase and Sale. The Town will have to deposit earnest money in the amount of \$50,000 when the Assignment Contract is signed and will have rights to enter and use the property. The current property will still own the property until the closing date of May 9, 2023 at which time the Town will pay the remaining balance of \$3,400,000. This will allow the Town to begin soil investigations, pre-construction work, clean-up, and remediation efforts with state agencies. If the Town does not close on May 9, 2023 for some reason the Town will forfeit the earnest money and other expenses incurred by the Assignor.

Environmental Findings

All findings are in the back of the property where the Utility laydown yard is potentially going.

2020 Phase I

A Phase I was done in 2020 which showed some soil contamination at a trench drain and possible contamination in the three wells on-site that would need to be abandoned. This Phase I did not show a need for soil remediation or a vapor barrier.

2023 Phase I

Due to the age of the first Phase I the town had another Phase I completed. While conducting this Phase I another trench drain was discovered as well as an oil separator. Testing in this showed there may be a need for some remediation in the soil and/or a vapor barrier for any enclosed building, but nothing has been confirmed. Additional testing will need to be conducted.

In order to redevelopment the back portion of the property the Town may need to enter into the Brownfields Program or the REC program. The REC program would allow the Town to remediate at its own pace and be the favorable path to go if the site is deemed a low priority by the State.

Attachments:

Map of Location

Map of Potential uses

Contract