

**MONTAGUE ECONOMIC DEVELOPMENT
AND INDUSTRIAL CORPORATION
TOWN HALL
1 AVENUE A
TURNERS FALLS, MA 01376**

MEETING MINUTES

Wednesday, August 15, 2012 at 7:00PM
Montague Town Hall Downstairs Meeting Room
One Avenue A, Turners Falls, MA

Present: Not recorded

Absent: Not recorded

- 1) Discuss the terms of conveyance for 38 Avenue A to Montague Community Cable Inc. MCCI for the “Grand Trunk Cultural and Media Center”. , votes may be taken.**

MOTION: Montague EDIC voted unanimously to enter into a purchase and sale agreement with Montague Community Cable, Inc. (MCCI) to convey 38 Avenue A, Turners Falls, MA in a timely manner for purposes of developing the Grand Trunk Media and Cultural Center for a purchase price of \$1.00. Approved Unanimously.

MOTION: To direct Town Planner to requesting the services of municipal counsel to draft a Purchase and Sale Agreement between the EDIC and MCCI. Approved Unanimously.

The developer’s goal is to take possession of the property in September so that the building may be secured for the winter.

The EDIC identified several key conditions that shall be addressed in the agreement:

- The preamble must stipulate that the action is compliant with the 512 agreement and the authority of the Montague EDIC.
- MCCI, as owners must comprehensively address the orders issued by the Building Inspector and Board of Health.
- In the event that MCCI folds, the EDIC shall have the option to repurchase the property from MCCI or their bank.
- Aesthetics is a primary concern of the Commission. The commission requires a commitment to a façade improvement plan or third party architectural review.
- The EDIC shall make proper notification to Department of Conservation and Recreation of its intent to grant said lot pursuant to Section I. M of the 512-40 agreement.
- MCCI has volunteered to enter into a PILOT with the Town following the two-year build out phase.

2) Items not anticipated with the 48 hour posting requirements- NONE