

Selectboard Executive Session
1 Avenue A, Turners Falls, MA
Monday, August 3, 2022
8:00 PM

RE: Executive Session under G.L. c.30A §21(a)(6) to consider the purchase, exchange, lease or value of real estate, GMTA Garage, 382 Deerfield Street, Greenfield

Present: Selectboard Richard Kuklewicz, Christopher Boutwell and Matt Lord, Town Administrator Steve Ellis.

Documents:

- n/a

Ellis provided an update on negotiations regarding a possible sale of the GMTA bus facility to JimBob Realty, LLC. The prospective purchaser is Cartelli Holdings.

- The GMTA was able to secure full copies of the Phase 1 and Phase 2 Environmental Assessments conducted for the property in 2009.
- Buyer is sensitive to potential risks and wants an updated Phase 1 and 2, which would be required for financing. Also acknowledge need to remove underground fuel tanks on site. While tested annually by FRTA, they could introduce cost and risk.
- GMTA does not have the reserves or cash flow to pay for these. Brownfields funds could help with EAs, but it would take time to secure support for this, if we even qualify.
- Potential for Cartelli to take on these costs after purchase, but unwilling to assume all the risk without a clause allowing them to reclaim part of purchase price if assessments show need for remediation.
- Working to develop a P&S that would protect the Town, GMTA, and be satisfactory to buyer.
- Selectboard members indicated they would not have issue with deducting known costs for UST removal, but would need a Purchase and Sale listing any compromises before they can offer any approval. They need to see the proposal.

Approved:

Yes Boutwell

Yes Kuklewicz

Yes Lord

Release to the Public:

✓ Yes
3-0

____ Not Yet

4/1/24 Date

Date Released to the Public: April 2, 2024