

REVERE HERITAGE SITE CONSERVATION RESTRICTION

Applicant: Board of Selectmen

Site Plan
Schematic from
January 2017
ConsultEcon, Inc.
Report



Project Description:

In May of 2015, Town Meeting approved the purchase of 7 acres of open space at the former Plymouth Rubber site as part of the development agreement negotiated with Canton Holdings, Inc. The land will be transferred upon the completion of certain construction and remediation requirements and will be funded through the issuance of a 10-year bond against the Town's Community Preservation Fund. In accordance with Section 12a of the Community Preservation Act: "A real property interest that is acquired with monies from the Community Preservation Fund shall be bound by a permanent restriction... limiting the use of the interest to the purpose for which it was acquired." As the Town will own the fee interest in the property, the required restriction must be held by a separate legal entity such as a land trust or other non-profit organization. Because there are financial obligations associated with holding a CR (baseline documentation, annual monitoring, potential enforcement, etc.), the grantee organization typically requires the property owner to cover related costs. The Town spoke with several non-profits to estimate the funding amount for this aspect of the land acquisition at what will soon be the Paul Revere Heritage site. Based on these discussions, the Board of Selectmen submitted a CPA funding request totaling \$20,000 and the CCPC voted unanimously to recommend this amount to Town Meeting.