

Minutes of the Special Meeting of the Village of Waterbury  
June 30<sup>th</sup>, 2015  
Thatcher Brook Primary School Gym – 7:00pm

The inhabitants of the Village of Waterbury who are legal voters in Village Meetings are hereby notified and warned to meet at the Thatcher Brook Primary School at 47 Stowe Street in the Village of Waterbury on Tuesday June 30<sup>th</sup>, at seven o'clock in the evening.

P. H. Flanders called the meeting to order at 7:00pm. The Trustees gave information as to the current condition of the former Municipal Offices at 51 South Main Street, costs of cleanup after the flood, and estimates to repair the building. P. H. Flanders gave a description of work completed on options for the use of 51 South Main Street. He explained the responses received to the RPF in October of 2013. The most feasible proposal came from Dan Johnson to build a proposed project of 30 single bedroom apartments. P. H. Flanders gave a summary of how the property value was calculated. He explained the how the project will benefit Waterbury as well as the financial benefits, and explained that the project must obtain proper permitting.

Dan Johnson and Joel Page, developer and architect for the proposed project, made a presentation showing the project design and the process that led to the residential concept. D. Johnson described the positive aspects of living in the Village. He assembled experts in the area of construction, architecture, and engineering to develop the project. He reviewed the steps of construction and permitting, and construction is estimated to start in spring of 2016.

Joel Page presented the building design process. He then presented a description of the project and showed some renderings.

At 7:40pm, P. H. Flanders read the Warning to the Special Village Meeting.

Lefty Sayah made a motion that the voters of the Village of Waterbury authorize the Trustees of the Village to sell real property and improvements owned by the Village located at 51 South Main Street, Waterbury, VT, that formerly served as the municipal offices, to DWJ Properties, LLC for the sum of \$30,000. The motion was seconded by N. Howell-Sherman. Tom Stevens moderated this portion of the meeting and Natalie Howell-Sherman gave the rules of order for the meeting. The Trustees asked that the vote be taken by paper ballot, and Village residents were in favor.

Everett Coffey stated that there are currently 134 new units currently under design or under construction in Waterbury, and that Town and Village residents were never asked about the Municipal offices returning to 51 South Main Street.

Valerie Rogers asked what the rent would be for the apartments. D. Johnson said the rent is to be determined, but will most likely be between \$1,000 and \$1,300 per month.

Pat Murray stated his property value is 20% less than it was pre flood. He asked who would manage the building, and how the number of people in each unit would be monitored. D. Johnson answered that a professional property manager will be hired, and the units are intended for a single person or a couple. They can, within the lease, specify a maximum number of people.

Amy Odefey stated that she is renting her house on Randall Street which is a 4 bedroom 2,000 square foot home, and a proposed rent of \$1,900 seems too much for most people. She has concerns about the affordability of the building, and questioned whether the project could be true affordable housing. P. H. Flanders did not have an answer to the question.

Rick Weston offered an alternative viewpoint. Many of the concerns are relevant to any project that could be developed on the site. If the vote fails, the Village taxpayers will pay approximately \$15,000 per year in costs until the next proposal comes along, and he believes that risk is high. Housing has always been a problem in the Village.

John Sherman stated he supports the project for a number of reasons. He expressed concern that if the project is rejected, the building will remain empty for years.

Jeff Kampion stated he is against the project based on location and aesthetics.

Georgiana Birmingham called the question. The motion was seconded and passed by voice vote. Voting commenced by way of paper ballot.

While the votes were being tallied, the Trustees moved onto Article 2.

L. Sayah made a motion that the voters authorize the Trustees to transfer up to \$390,000 from the Village Capital Improvement Fund to the Village Tax Stabilization Fund, first established in 1996, in order to invest such sum to generate a return of income and capital appreciation, a portion of which may be used from time to time at the discretion of the Trustees, for transfer to the general fund of the Village to reduce necessary property taxes. The motion was seconded by N. Howell-Sherman.

P. H. Flanders showed three slides explaining that \$348,000 was received from the insurance company for the damaged building. He stated that the Trustees recommended investing the money in order to build a fund to generate a return to be used to help fund the Village budget.

P. Murray asked questions about the cost of investments. W. Shepeluk explained how the fund would be managed. Trading of securities will not occur frequently and costs are rather minimal as we have a buy and hold strategy.

The question was called. Article 2 passed by a show of hands, with 3 no votes.

A. Imhoff suggested a committee be formed to study where the Village should go next with regard to 51 South Main Street. E. Coffey suggested a committee comprised of one Trustee, four Village residents, one Town resident who owns property in the Village, two members of Revitalizing Waterbury, and the future Economic Development Director. P. H. Flanders thanked them for their suggestions.

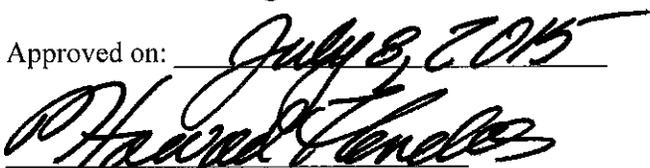
C. Lawrence, Village Clerk, read the results of the vote on Article 1. Article 1 failed with 57 voters in favor and 106 voters opposed.

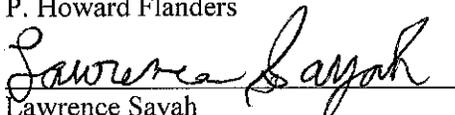
There being no further business, the meeting adjourned at 8:35pm.

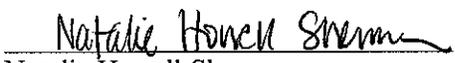
Respectfully submitted,

Carla Lawrence, Village Clerk

Approved on: July 8, 2015

  
P. Howard Flanders

  
Lawrence Sayah

  
Natalie Howell-Sherman