

TOWN OF BELMONT
PLANNING BOARD

MEETING MINUTES

March 22, 2010

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7:06 p.m. Meeting called to order.

Attendance: Jenny Fallon, Chair; Andres Rojas; Karl Haglund; Sami Baghdady; Carla Moynihan; Jay Szklut and Jeffrey Wheeler, Staff.

Minutes of February 23, 2010 approved as presented.

Ms. Moynihan submits to the Board a disclosure statement regarding a potential conflict of interest resulting from a legal matter in which her employer represented a firm against another firm that was indirectly connected to Oaktree Development. The disclosure and statement of no conflict of interest have been submitted to the Board of Selectmen. Town Counsel has also submitted an opinion affirming that Ms. Moynihan has no conflict of interest in her role as a member of the Planning Board as it pertains to the proposed Cushing Square development.

Jay introduces Robert Chihade from GLC Development. Mr. Chihade is a member of the Consultant Team developing the Comprehensive Plan for the Town. He has been asked to review the financial information to be supplied by the team proposing the Cushing Square development.

7:15 p.m. Cushing Square – Informal Discussion (cont.)

Gwen Noyes of Oaktree Development reviews the proposed project as presented to date, noting amenities to be provided, energy efficient design elements, and sound reducing features of the design. The shadow studies are also reviewed. She notes that the current design reduces the 4th floor mass to 56% of the third floor footprint. The design originally presented in January included a 4th floor that covered 84% of the 3rd floor footprint.

Chris Starr then describes the clean-up process for the contaminated site. He states that his family is committed to the clean-up and that clean up will begin prior to any project approval or denial. He outlines the 10 step process as follows:

- Step 1 – Excavation of dirty soil
- Step 2 – Fill in the formerly contaminated area
- Step 3 – Begin Phase 1 on Parking Lot
- Step 4 – Relocate Tenants
- Step 5 – Demolish SS Pierce and Starbucks Buildings and complete remainder of clean-up
- Step 6 – Demolish Bank and possible CVS, parking to remain on temporary site.
- Step 7 – Parking moved to CVS site
- Step 8 – Complete Phase 2 of construction, parking goes underground
- Step 9 – Begin Phase 3 of project
- Step 10 – Complete project.

Art Klipfel of Oaktree continues the presentation focusing on the design of the project and how it has changed since the presentation in February. FAR has gone from 2.35 to 2.29. He compares a residential development with a retail/office development noting that the latter development has

more bulk. He provides a handout on the costs and revenues of a typical mixed use with residential development. The numbers shown by Mr. Klipfel show that a 3 story building is not economically feasible and that a 4 story breaks even depending on land acquisition costs. Environmental costs were not included in the model.

Comments from the public included questioning as to why a generic model was shown. Also a concern with the number of school children the project would attract and the affect on revenues. Could parking be reduced thru reduction of use. Two individuals spoke in favor of the project.

The Board asked Mr. Chihade to comment on the pro-forma recognizing that he had not had the opportunity to review the numbers in depth. He noted that based on his experience, the numbers are in line with the costs he is seeing on like projects in the Boston region.

Mr. Rojas remains concerned that there has been little change to the total gross square footage of the project. While expressing some remaining reservations with the project, the Board unanimously agreed to terminate the informal discussion process.

9:35 p.m. Meeting Adjourned

Next Meeting: Wednesday, March 24, 2010, 7:00 p.m., Board of Selectmen's Meeting Room, Town Hall

4/14/2010 Minutes Approved