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Belmont deliberative session short & sweet; vote on closing street & buying bank building will be Aug. 21



Published Date

BELMONT — About 20 people came to the Corner Meeting House for last night's deliberative session leading up to an August 21 vote on closing Mill Street Extension and authorizing the town to spend no more than \$250,000 to purchase the former Northway Bank Building.

The session lasted about one-half hour. George Condodemetraky tried to amend the maximum purchase price to \$240,000 but he was supported by only five people.

Selectman Ruth Mooney said the board determined the "no more than \$250,000" so they could fairly and effectively negotiate the sale price with owners William and Carolyn McDonough.

According to an independent appraisal performed by Applied Economic Research, the building has an approximate market value of \$245,000. Real estate appraiser Charles Schubert used average "arms-length" selling prices for other commercial buildings similar in nature in the Lakes Region and their selling

prices per square foot as some of his basic barometers.

The total assessment is for \$275,000. The land is worth \$74,000, the building is worth \$186,300, the extra building features are worth \$10,000 and the outbuildings are worth \$4,700. Schubert said the equalized value — \$275,000 adjusted for the 115.7 percent property value rating by the Department of Revenue - is \$237,684.

Conservation Commission Chair Ken Knowlton spoke in favor not only of the town's buying the building that now houses only The Vault, a hairdressing salon — but of the town seriously considering using the building in the future for town offices. He also said he would support a study of the future needs of Belmont's town offices.

"We have been paying money to improve the schools while the town molds," he said, noting the new Belmont High School and the improvements to its middle and elementary schools. "We don't have a future adequate town hall."

Selectman Ron Cormier addressed both issues before the discussion. He said the reason for closing Mill Street Extension was to provide more green-space to the soon-to-begin Village Revitalization Project. In response to a question about traffic, he said the engineers of the Village Revitalization Project and the Department of Transportation evaluated relocating Mill Street Extension to the end of the parking lot down into the Belmont Mill as viable and said it wouldn't create a hazard.

He also said that if the Mill Street Extension is closed, one-half of the road reverts to the owners of the Northway Bank Building, Will and Carolyn McDonough but that would not significantly alter the plan. The next and final step is for the ballot vote on August 21. Polls will be at the Belmont High School and will be open from 11 a.m. until 7 p.m.

This will be the third time the voters will get to decide whether or not to purchase the building.

In 2008 after a January special town meeting, voters rejected a proposal to buy it for \$300,000 from former owners Tony and Loretta Brown. The vote was 134 for the purchase to 143 against.

At the 2010 regular town meeting, voters again rejected a proposal to buy the building and property from the McDonoughs for \$275,000. The vote was 311 for town ownership to 421 against.

In other Belmont news, selectmen announced that Police Chief Vincent Baiocchetti had put in his six-month notice of retirement. Selectman Jon Pike said Baiocchetti has been Belmont's Police Chief for 10 years and has 33 years of police service. His retirement becomes effective January 1, 2013.

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