Belmont now owns former bank building

BY GAIL OBER
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BELMONT — The town spent a total of $250,000 buying the former Northway Bank Building said Selectman Ron Cormier this week. The bottom line included the purchase price and all closing costs.

Two-hundred and fifty-thousand dollars was the maximum amount allowed under a warrant article passed by the voters at a special town meeting on August 21. The article passed by an eight percent majority with 164 voting for the purchase and 143 voting no.

The McDonough’s purchased the lot from the Browns in January 2010 for $275,000. The vote was narrowly rejected with 134 voting yes and 143 voting no.

The building has one tenant – The Vault – a hair dressing salon that is scheduled to move to 8 Church St. sometime this winter.

As part of the Village Revitalization Project, the town also voted to close Mill Street Extension, the portion of Mill Street that runs along side of the former bank building.

Selectmen have said that if they were successful in negotiating the purchase they would look into the possibility of using it for town offices.

Voters rejected the measure with 311 for town ownership and 421 against.

In 2008, Tony and Lorette Brown owned the building and also tried unsuccessfully to sell the building to the town for $300,000. The vote was narrowly rejected with 134 voting yes and 143 voting no.

The article gave the town the right to purchase the former bank from William and Carol Cormier who tried unsuccessfully to sell the building to the town in 2010 for $275,000.

GOVERNMENT

The settlement, which is subject to approval by a federal judge, includes payments of nearly $2.4 billion to the National Fish and Wildlife Foundation, $350 million to the National Academy of Sciences and about $500 million to the Securities and Exchange Commission, which accused BP of misleading investors by lowballing the amount of crude that was spilling.

“Among the largest single criminal fine and the largest total criminal resolution in the history of the United States,” Attorney General Eric Holder said at a news conference in New Orleans. He said much of the money will be used to restore the Gulf.

Holder said the criminal investigation is still going on. Before Thursday, the only person charged in the disaster was a former BP engineer who was arrested in April on obstruction of justice charges, accused of deleting text messages about the company’s handling of the spill.

Greenpeace blasted the settlement as a slap on the wrist. “This fine amounts to a rounding error for a corporation the size of BP,” the environmental group said.

The largest previous corporate criminal penalty assessed by the Justice Department was a $1.2 billion fine against drug maker Pfizer in 2009.

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will have five years to pay. But the oil giant still faces several billion dollars in additional claims for damage to people’s livelihoods and the environment.

Separately, BP rig workers Robert Kaluza and Donald Vidrine were indicted on federal charges of manslaughter and involuntary manslaughter, accused of repeatedly disregarding abnormal high-pressure readings that should have been glaring indications of trouble just before the blowout.

In addition, David Rainey, BP’s former vice president of exploration for the Gulf of Mexico, was charged with obstructing Congress and making false statements. Prosecutors said he withheld information that more oil was gushing from the well than he let on.

Rainey’s lawyers said he did “absolutely nothing wrong.” And attorneys for the two rig workers accused the Justice Department of making scapegoats out of them. Both men are still with BP.

“Bob was not an executive or high-level BP official. He was a dedicated rig worker who mourns his fallen co-workers every day,” Kaluza attorneys Shaun Clarke and David Gerger said in a statement. “No one should take any satisfaction in this indictment of an innocent man. This is not justice.”

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