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Belmont residents question bond proposal to fund \$3.4-million mill renovation

BELMONT RESIDENTS QUESTION BOND PROPOSAL TO FUND \$3.4-MILLION MILL RENOVATION

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BELMONT – About 20 residents came to the Corner Meeting House Tuesday night to ask questions and/or voice their views regarding the proposed \$3.4-million renovation of the historic Belmont Mill.

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Selectmen presented a 20-year bond payback schedule of a estimated 4 percent interest rate with the first payment coming in February 2016 of \$279,740. The final payment in 2035 would be \$150,000. This would add 48 cents per \$1,000 of value in 2016. Total interest paid would be \$1,240,490.

Interest on a 25-year bond would be 4.5 percent with the first payment coming in February 2016 of \$265,676. The final payment would come in 2040 and it would be \$120,175. This would add 45 cents per \$1,000 valuation in 2016. The total interest charges would be \$1,722,926.

Most of those who attended the hearing had questions relative to the project and the cost breakdown. One woman wanted a clearer picture of "soft costs" -- which are furnishings and costs for the estimates for things like mechanical, electrical and heating system.

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Others had technical questions like what kind of heating system there is in the mill -- it's oil, but specialists are looking at a possible conversion to propane.

Others, including George and Susan Condodemetraky, said they thought the town was creating too much space for a town hall.

George Condodemetraky said he felt that the second story of the existing town hall could be renovated and that it would double the amount of work space.

"What you want in this case is the Taj Mahal," he said, adding that if the town gave him \$3 million, he could engineer and build a brand new building for that kind of money. His statement prompted a different man to say that renovating the mill was like putting "lipstick on a pig."

Selectman Jon Pike said he didn't necessarily disagree with either of view, but also reminded the two men that the town has already spent \$1.4 million on the mill.

"Do you want to tear it down?" he asked them. "They wanted us to save this thing."

Selectman Ruth Mooney said that they found so many things that weren't working or that hadn't been done during the first restoration that this is the only viable solution.

Town Administrator Jeanne Beaudin told the attendees that the Belknap Family Health Care Center has outgrown its space on the third floor of the mill. She said she met with LRGH recently and proposed they take over the former Northway Bank building.

She said LRGH seemed very interested in the building and was going to send an architect to Belmont to assess the structure.

"This is in the discussion stages," said Mooney, who added that the health care center "really wants to stay in (Belmont) village.

The health care center is on the third floor of the Belmont Mill. For the town to make the necessary repairs to flooring on the fourth floor, the center would have to relocate to give crews access.

Mooney noted that if the health care center were to relocate that would mean the facility would leave the village for good.

To the overall plan, Pike said it was the best plan they had seen. "If the town wants to save it, then this is it," he said.

Pike also said he was "appalled" by the small number of people who came to the bond hearing.

Belmont's SB 2 session is Saturday, Feb. 2, at 10 a.m. at the Belmont High School.

What do you think?

Who would you rather have as a boss?

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- Bill Gates
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- Mark Zuckerberg

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