



# Special Town Meeting Select Board

## ARTICLE 4

WILLIAMS STREET (40R) WATER/SEWER  
PAYMENT



# 40R District

- May 2019 Special Town Meeting approved new 40R District at Williams Street.
- Select Board signed Development Agreement with John Hancock (Property Owners)
- Development Agreement agreed:
  - New municipal water and sewer lines will be installed at the outset, along with a new sewer pump station
    - **Town agrees to pay up to 50% of the water and sewer lines up to \$500,000. Payment will come only from available 40R payments.**
    - Pump station to be constructed at owner's cost; owner to maintain.



# 40R Payment

- Town received \$1,337,000
  - \$350,000 in Zoning Incentive Payments
  - \$987,000 in Density Bonus Payments
- \$500,000 will come from these funds
- Payment must be approved by Town Meeting
- Remaining Funds (\$837,000) must be spent on Affordable Housing, or Capital Infrastructure relating to Affordable Housing.