

Hazen Land Purchase

BOS Chair Dwight Brew at Deliberative Session 2/3/16

The Opportunity

- The Town of Amherst and Piscataquog Land Conservancy (PLC) have secured the opportunity to purchase three lots totaling 227.5 acres +/- of undeveloped land, and protect them as permanent conservation land for the people of Amherst.
- The land is located about a mile and a half southeast of the Amherst Town Hall Green, and is bounded by Spring, County and Upham Roads. The land is also about 1.5 miles from the Souhegan Woods Golf Club, and a little over two miles from the High School.
- The land to be purchased is part of larger group of lots totaling 352 acres that is currently on the market, and being actively marketed by the seller's broker, Landvest.

Why Protect this Land?

- The town and PLC are trying to protect this land for three main reasons: to protect drinking water, conserve wildlife habitat and other natural resources, and to provide town residents with a place for outdoor recreation.
- The land sits on top of an aquifer (natural underground reservoir) that most likely already contributes to drinking water wells in the immediate area, and could be a potential source of drinking water in the future. Keeping the land above the aquifer undeveloped is the best way to keep the water it contains clean and plentiful, and protected from contamination.
- The land features diverse wildlife habitat, including mixed forest, a riparian corridor and significant wetlands. It also offers the opportunity for sustainable timber harvesting if the town chooses to pursue it.
- If protected, the land would be open to the public for outdoor recreation, including hunting and fishing. The property could also be a key link in the much-discussed Amherst Village-to-Souhegan High School trail.

The Proposed Transaction

- The agreed-on price for the 227.5 acres to be purchased is \$1,000,000, which was negotiated on the basis of an appraisal completed January 27th on the three lots. The purchase price translates to \$4,395 per acre, which is right at the mid-point of the value range established by the appraisal.
- For this reason, the Town and PLC feel very comfortable that the negotiated purchase price represents the current fair market value for the land, and is a fair deal for both the town and the sellers.
- The Town of Amherst would only contribute half of the purchase price, or \$500,000. \$450,000 of this amount would be raised from taxation via the proposed warrant article. The other \$50,000 would come from existing funds in the town's conservation fund.

- The other half of the purchase price will be raised by PLC between now and the end of 2016 from various public and private grant sources. From a financial perspective, this outside funding makes the purchase not just a good deal for Amherst, but a bargain.
- If all the funds can be raised, the purchase would close in the first quarter of 2017. If all the funds cannot be raised by December 31, 2016, the town, PLC and the sellers would all be able to walk away from the transaction without any financial or legal penalty.
- If the project gets to closing, the Town of Amherst would take ownership of the land, subject to a conservation easement held by PLC. The easement is an additional guarantee that the land will remain in conservation in perpetuity, and be managed by the town in a way that protects its natural resource values.

Why so Fast?

- This opportunity only came to the attention of the Amherst Conservation Commission in late December 2015. The ACC reached out to the Piscataquog Land Conservancy (PLC) on December 23rd asking whether the group could investigate the opportunity.
- PLC is a private non-profit land conservation organization (or “land trust”) based in New Boston. PLC was founded in 1970, has a staff of four, and currently owns or holds easements on 103 properties totaling more than 6,000 acres. The Conservation Commission knew to reach out to them because PLC recently expanded their service area to be available to help towns in the Souhegan Valley, including Amherst.
- In just five weeks, PLC was able (with the ACC) to establish that the property was worthy of conservation, arrange for the appraisal to get its market value, negotiate a purchase price and get a signed agreement with the landowners to hold the land off the market for 90 days while town voters decide whether to approve the \$450,000 warrant article.
- At every step, PLC did this work in close collaboration with the Amherst Board of Selectmen and Conservation Commission.
- The fact that we have this opportunity in front of us at all is a small miracle, and if we had missed it, odds are it would not have come again in a year. For this reason the Board of Selectmen strongly support the proposed amendment to fund this great conservation project.