



DISPOSITION OF MELONE PROPERTY Development Agreement Term Sheet Synopsis

- Contract between Town of Sudbury and Quarry North Road LLC
- Development of Melone Property
 - 101 units under Mass. Gen. Law Ch. 40R or friendly 40B
 - 26 affordable with local preference
 - All count toward SHI pending state approval
 - All rental
 - 173 units to be developed under the North Road Residential Overlay District
 - 80 of these units to be age restricted
 - All for sale
 - No more than 6 single family homes within the Concord portion of the property, pending Concord approvals
 - Commercial space not to exceed 2,500 square feet
- Buyer's project mitigation
 - \$50,000 for studies
 - Traffic
 - Public school capacity
 - Peer review
 - Planning consultants
 - Cost to call and hold Town Meeting
 - Attorney's fees, expert witness fees and other costs related to HAC case from September 11, 2018 until final adjudication not to exceed \$100,000
 - A minimum 100-foot setback from Route 117, including maintenance of the existing raised vegetated buffer (berm) along the Melone Property border to minimize the visual impact of the project from Route 117
 - Compliance with performance recommendations by Planning Board and/or ZBA
 - Transportation management plan with specific details to be approved by Planning Board
 - Must include shuttle service to transit and transportation to local businesses
 - Car sharing services
 - Bike sharing services
 - Payment of \$1,000,000 for development mitigation
 - Town use of meeting space free of charge (board meetings, Council on Aging Activities, etc.)
 - Per capita mitigation payment
 - If in year 5-10 the project population exceeds 550 AND the cost of the development exceeds the revenues for two consecutive years
 - Then, the Developer must make an annual payment to the Town of the number of residents over 550 multiplied by the per capita cost per resident, up to a total amount of \$500,000.
- Dismissal of all legal proceeding pending Town Meeting approval and necessary permits