



TOWN OF MONTAGUE

STRATHMORE MILL ASBESTOS AND HAZARDOUS MATERIALS ABATEMENT PROJECT DEBT EXCLUSION

A YES Vote Would:

Allow the Town to abate asbestos and hazardous building materials in the interior of the municipally owned Strathmore Mill

A NO Vote Would:

Take no action

Project Overview

The Strathmore Mill is a 227,000 square foot former paper mill acquired by the Town in 2010. There are 10 buildings in the complex that contains asbestos and hazardous building materials identified in a 2015 inventory and cost estimate performed by Tighe+Bond Engineers. The project involves the abatement of asbestos and hazardous materials in the interior portions of the mill only. The types of materials to be abated include two large steam boilers systems with extensive amounts of asbestos, pipe insulation which is located throughout the buildings, almost 24,000 square feet of asbestos transite panels in disrepair and some areas of asbestos floor tiles.

Why are we talking about an abatement project?

The Town, through its Comprehensive Plan and Turners Falls Livability Plan has prioritized this vacant, historic riverfront property for revitalization on a scale similar to rehabilitated mills in Easthampton and North Adams. Redevelopment studies have identified the abatement as a barrier to any contemplated redevelopment or demolition or change of use scenario. The property has been vacant for approximately 12 years and is currently a liability to the Town. The project would be leveraged by a \$350,000 MassWorks Infrastructure grant to develop off-site parking and \$2.2 million from a private developer to rehabilitate a 35,000 square foot segment (15% of the property) into live/work space. However, there is currently no private, state, federal funding source available for hazardous materials abatement.

What will it cost?

The project is estimated by the town's engineer to cost \$385,000.

What is the voter approval process?

The May 7th Annual Town Meeting granted approval to borrow the money for the project and the June 27th town-wide vote will seek approval for the Debt Exclusion, which would allow the Town to increase the Tax Levy to pay the Annual Debt Service for the project, proposed to be a 10-year borrowing.

What will be the impact to me as a taxpayer?

The Tax Levy Increase wouldn't occur until the Tax Bills for FY2018 are issued beginning in July of 2017. The estimated impact on the average residential tax bill is approximately \$10 annually for a 10 year period. (Based on median house value of \$200,100)