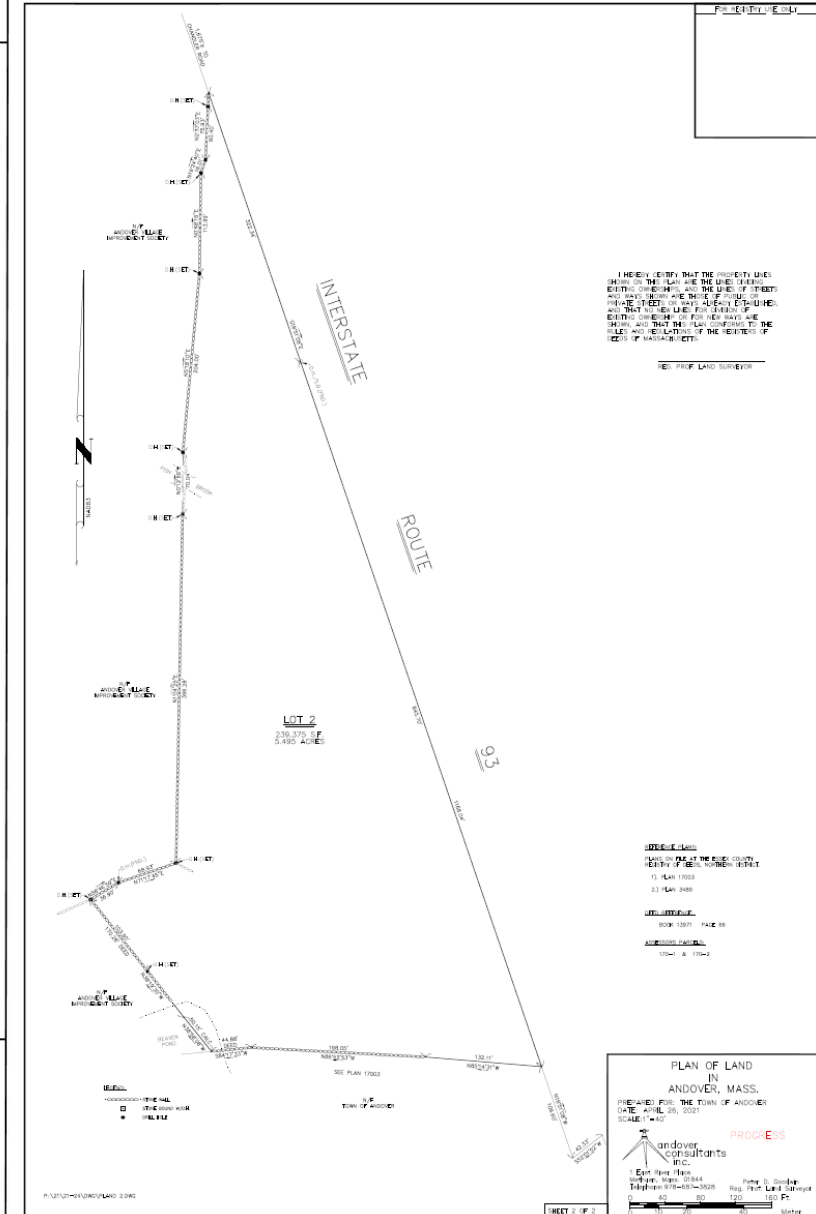
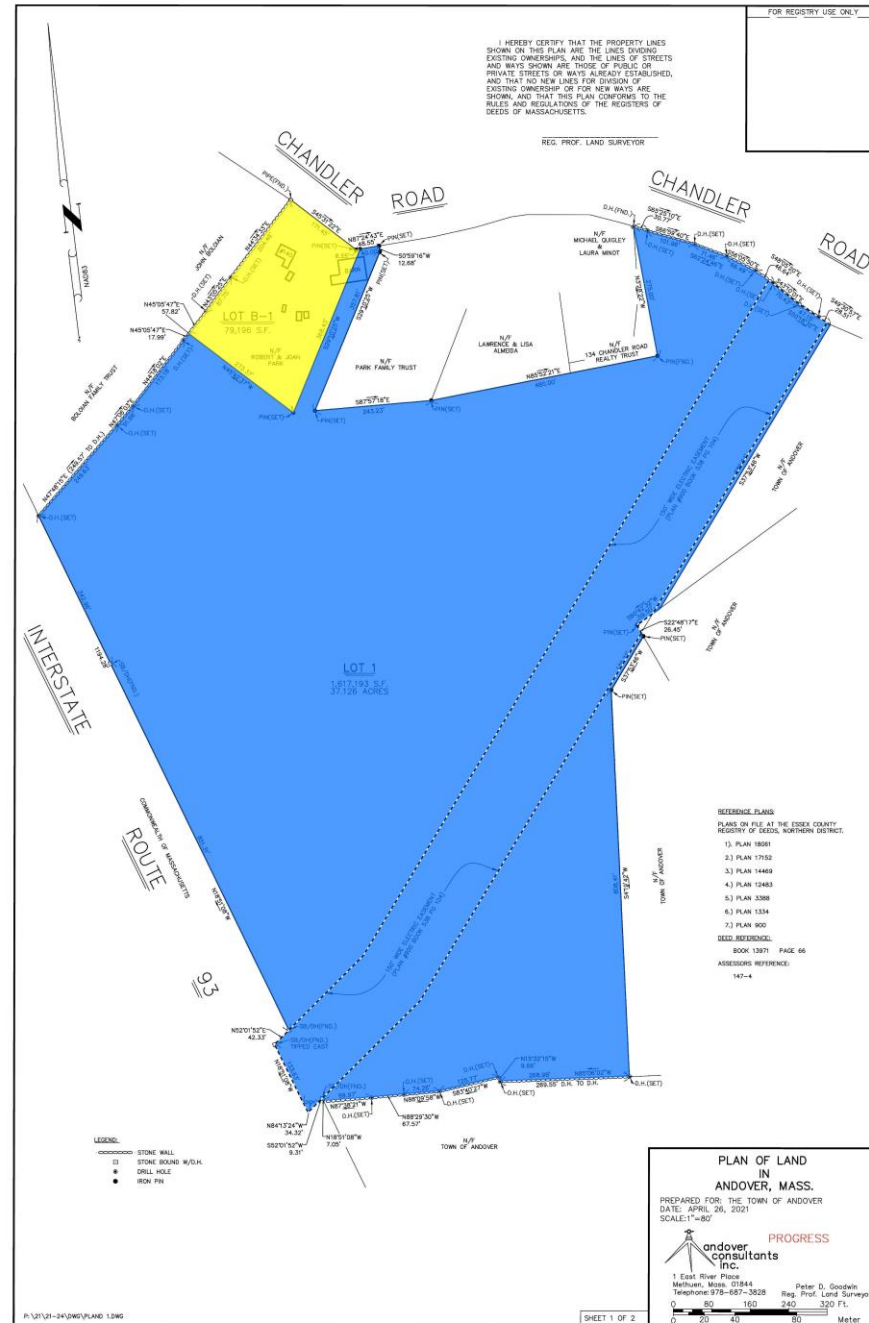


138 & 140 Chandler Road

- 44.41 Acres
- Includes Parcel Across Route 93



Funding Plan

- Total Recommended Appropriation: \$4,025,000
 - Land Acquisition - \$3,925,000
 - Associated Costs - \$100,000
 - Land acquisition costs are within the range of the independent appraisal
- Funded through the Capital Improvement Program
 - \$4.025M through combination of Free Cash & Debt Service within 5.72%
 - Annual Tax Impact to Avg. Tax Bill - \$15.75 beginning in FY 2023*
 - Debt Service Impacts offset by restructuring of future project, bond premium and actual interest rates

* If funded fully from debt service

Community Process for Determining Future Use

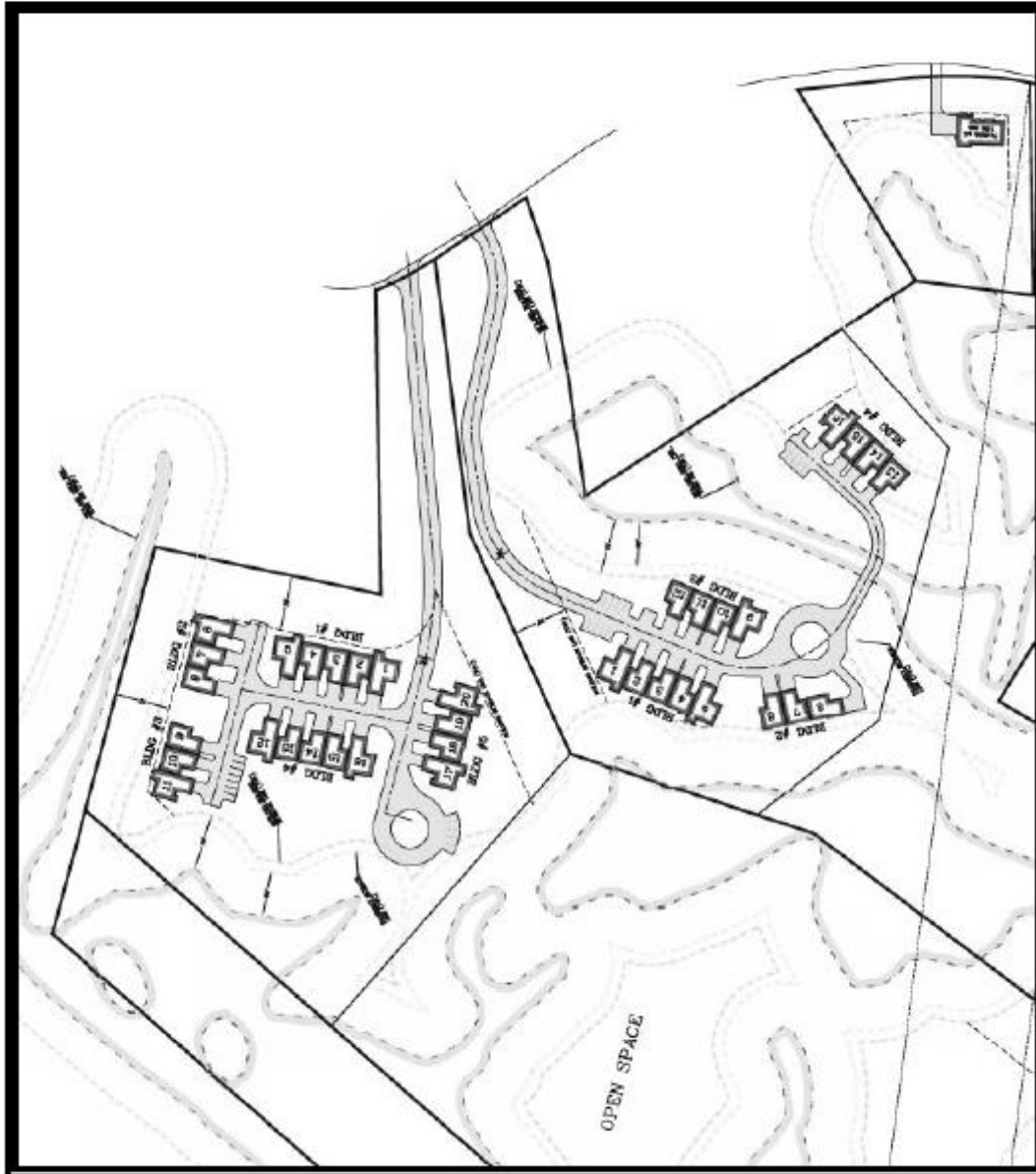
Potential Future Uses:

- Multi Purpose Athletic fields
- Conservation Land (open space, walking trails)
- Community Farm/Garden
- Dog Park
- Playground/Tot-Lot
- Picnic Areas



2010 YIELD PLAN - DEVELOPMENT AREA SHOWN ONLY

Provided By The Owner
(not to scale)



Projected Annual Tax

Attached Cluster Condos			
# Units	Estimated Value	Tax Rate (FY2021)	Completed Project Annual Tax
36	900,000	15.29	\$495,396
Comparable Sites:		Roberts Drive, Leah Way	
Single Family Development			
# Units	Estimated Value	Tax Rate (FY2021)	Completed Project Annual Tax
12	1,150,000	15.29	\$211,002
Comparable sites: Monarch Ln,		As prepared by Town Assessor	

Revised Article

ARTICLE 34 LAND ACQUISITION

To see if the Town will vote to appropriate the sum of Four Million Twenty Five Thousand (\$4,025,000.00) Dollars for the acquisition of the land with the buildings thereon, and for costs related to such acquisition including but not limited to costs of demolition and removal of property from the buildings and land, such land and buildings being described as follows:

The land with the buildings thereon known as a portion of 138 Chandler Road and a portion of Assessors Map 147, Lot 4, shown as Lot 1 on Page 1 of Plan of land entitled “Plan of Land in Andover, Mass., Prepared for the Town of Andover, Date: April 26, 2021, Scale: 1”=80’,” by Andover Consultants, Inc., which Plan is on file with the Town Clerk, containing 1,617,193 square feet, more or less, as shown on said Plan; the land with the buildings thereon known as 140 Chandler Road and Assessors Map 147, Lot 5, shown as Lot B-1 on Page 1 of said Plan, containing 79,196 square feet, as shown on said Plan; and the land known as 0 Cross Street and Assessors Map 170, Lot 1 and Map 170, Lot 2, shown as Lot 2 on Page 2 of said Plan, containing 239,375 square feet, more or less, as shown on said Plan, for municipal purposes, and for any other costs incidental and related thereto, and to authorize the Select Board to acquire such land with the buildings thereon, by gift, option, purchase or eminent domain, upon terms and conditions deemed by the Select Board to be in the best interest of the Town and to determine whether the amount appropriated by the Town under this Article shall be raised by taxation, transfer from available funds, borrowing, or otherwise provided, or to take any other action related thereto.