

LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE

Legislative Office Building, Room 201

Concord, NH

Tuesday, September 16, 2014

MEMBERS PRESENT:

Rep. David Campbell, Chairman

Rep. Gene Chandler

Rep. John Cloutier

Rep. Alfred Lerandreau

Rep. John Graham (Alt.)

Sen. David Boutin

Sen. Sylvia Larsen

Sen. Nancy Stiles

ALSO PRESENT: Gerard Murphy (Governor's Office)
Michael Connor (Dept. of Admin. Services)

(Meeting convened at 11:12 a.m.)

(1) Acceptance of Minutes of the June 24, 2014 meeting.

CHAIRMAN CAMPBELL: We'll call the Long Range Capital Planning and Utilization Committee to order for this date and note that Representative Graham is, as an alternate, is seated for Representative Rogers. First order of business, acceptance of minutes.

****** SEN. BOUTIN: So move.

CHAIRMAN CAMPBELL: Moved by Senator Boutin.

SEN. STILES: Second.

CHAIRMAN CAMPBELL: Second by Senator Stiles. All those in favor say aye? Opposed?

***** {MOTION ADOPTED}**

(2) Old Business:

CHAIRMAN CAMPBELL: Okay. First: Old Business. I think we have some good news on Old Business.

DR. ROSS GITTELL, Chancellor, Community College System of New Hampshire: Yes, we do. And thank you for the opportunity. Ross Gittell, Chancellor of the Community College System of New Hampshire. And we're here today to update the Committee on the sale of the Stratham property which is moving forward, I'm very happy to report. We are not here for the Committee to approve anything, only here to report and provide the Committee with this update.

Current contract the purchase and sale requires that we receive by September 15th, which was yesterday, a notice to proceed along with a \$225,000 deposit and then move to close within 30 days, and the buyer assignee has done both of those. We have the wire transfer of the 225,000 and we're well-positioned to close within that 30-day period. I'm very happy about that.

There is an assignee for the buyer, Juliet Marine Realty, LLC, is the assigned buyer, which is permitted within the purchase and sale agreement as approved by this Committee, and they're assuming the full obligations of the buyer.

The assignee is a developer, Brian Thibeault, and he's based in Manchester, New Hampshire, with a very strong track record of repurposing public buildings to other uses. And I could give some more details about the buyer. I did meet with the buyer, and he has a strong track record. And he's working very closely with JMS, Juliet Marine Systems and Greg Sancoff, their CEO, who has been in front of this Committee. They have a MOU, a Memorandum of Understanding, between the assigned buyer and Juliet Marine System. So the full job creation and economic development benefits that we have spoken to this Committee about will be forthcoming. And as was described to me by Greg Sancoff and by Brian Thibeault, in many respects, and I do agree that this is kind of the best of both worlds. You have a very experienced successful New Hampshire-based real estate developer, Mr. Thibeault, working with a very exciting

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entrepreneurial inventive company that's committed to being based in New Hampshire and creating jobs at our Stratham facility.

The assignee accepts all the obligations of the purchase and sale. The purchase and sale includes a provision that all provisions of the P&S are binding to the assigned buyer. So everything that was in the purchase and sale moves to the assigned buyer. And then, in addition, the assigned buyer and Juliet Marine System has the MOU that Juliet Marine System will move into the facility and create the jobs which is really of value to the State.

The parties are now obligated to close. We are now obligated to close with the assigned buyer within 30 days, and we see no impediments to that. In fact, we expect to close before those 30 days. The buyer, the assigned buyer is very excited about moving in and getting that property ready to be occupied.

As far as the buyer assignment, the purchase and sale agreement has no anti-assignment clause. It even contains a provision anticipating a potential assignment stating that all the obligations of the P&S shall be binding on the assignee. So there are no alterations needed to the P&S or new or additional approvals required. That's why this is really -- my appearing before the Committee is not to ask you for anything but to just give you an update which I think is a very positive update.

A little more information about Brian Thibeault, the assignee. He's the principal of the company JMS, LLC. Very experienced real estate developer, business based in Manchester. He resides in North Hampton, New Hampshire. So pretty close to the Stratham property. Other properties that he has developed include the Frank Jones Center in Portsmouth, New Hampshire; Rumford School in Concord, which he did, you know, if you know that facility he did a great job in repurposing that. It's a beautiful facility. That took a lot of work and he's committed to that; Old Portsmouth Fire Station No. 2, obviously, in Portsmouth. Three U.S. Postal Service buildings across the State

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of New Hampshire; the USDA; the Wildlife Building at 59 Chenelle Drive in Concord, and I could go down the list. He has a major facility he repurposed in Worcester, Massachusetts. So he has a very strong track record, very committed individual. I met with him, our Vice-Chancellor Ron Rioux met with him. He has this good working relationship with JMS. That's really the update.

As far as steps to be taken, we have already taken the assignment document has been signed. The notice to proceed has been signed. The wire transfer has been made on the deadline date. And we're planning -- already planning for the closing within 30 days. So that's the update. I'd be more than happy to take questions.

CHAIRMAN CAMPBELL: What can I say? We're all happy to hear that. Many of us on this Committee, all of us, in fact, have gone a long way on this.

DR. GITTELL: I want to thank the Committee for their support and patience.

CHAIRMAN CAMPBELL: One question. Can you just tell us, refresh us on where the money goes and to who and how much and to where? Some of it goes to the State. I think all goes to the State now; right?

DR. GITTELL: The details on the dates and the timing, if you don't mind, I'm going to turn that over to Shannon Reid.

CHAIRMAN CAMPBELL: Sure.

SHANNON REID, Community College System of New Hampshire: I'm Shannon Reid with the Community College System. The purchase price of 2.75 million that comes to the Community College System will go to the State in three equal payments: The first upon closing, which will be October of this year. The second payment would be due a year from then. But in order to get it to the State within the present biennium, as had been worked out in the State Budget, we can make that payment early.

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We'll come to the State before the close of this current Fiscal Year.

DR. GITTELL: So two of the payments will be in --

CHAIRMAN CAMPBELL: By June 30th of next year.

MS. REID: Yes. So that preserves the revenue that the State had planned on when it initially budgeted for this biennium. And then the third payment would be due a year from the October -- from the closing date.

CHAIRMAN CAMPBELL: Next Fiscal biennium.

DR. GITTELL: Yes.

CHAIRMAN CAMPBELL: Thank you. Questions?

REP. CHANDLER: Thank you, Mr. Chairman. Do you have an official assignment document, something all signed?

DR. GITTELL: Yes, we do.

REP. CHANDLER: Was looked at by someone from the AG's Office?

DR. GITTELL: We have legal counsel, Jeanie Herrick.

REP. CHANDLER: Okay. Thank you.

DR. GITTELL: You're welcome.

SEN. STILES: I'd just like to say thank you. I know it's been a long haul, but we appreciate very much you bringing this to completion. I'm very excited that we are going to take that old, old building and make it look decent again, and increase the job opportunities in the Seacoast. So thank you very much.

DR. GITTELL: Thank you.

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CHAIRMAN CAMPBELL: Thank you. Anybody else?

SEN. LARSEN: Just quickly.

CHAIRMAN CAMPBELL: Yes, Senator Larsen.

SEN. LARSEN: I recall there was a lot of remediation necessary in that building. Are they ready to occupy once the closing happens or is there still more remediation work going on?

DR. GITTELL: No. The remediation work has been done. And, in addition, there's been monitoring because over the summer we were concerned that the mold might reappear. So we had monitored that and made sure. The assigned buyers, you know, walked through the property. We have had discussions, and he really is very well-positioned. This is what he does. So it's really advantage to have him in that property as soon as possible and then that building will be ready for the company to move in and start creating jobs there.

CHAIRMAN CAMPBELL: Anybody assuming liability going forward in this after the closing? Is there any --

DR. GITTELL: Jeanie Herrick, our legal counsel.

JEANIE HERRICK, Legal Counsel, Community College System of New Hampshire: I can address that. In the third amendment, which is what you all approved in April this year, the parties had a provision that basically made an allocation with respect to the remediation that's already been done and whatever monitoring needed to be done until the closing. And so CCSNH took on the obligation to take care of everything up to the closing date. And then as of the closing date, the buyer will take over. There has been no -- we've been monitoring it, but there's been no additional issues with the building itself since that time and so we have no -- currently, we have no other obligations.

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CHAIRMAN CAMPBELL: Okay. Great. Thank you. Any other questions? Thanks for coming in. Appreciate the good news.

DR. GITTELL: Okay. Thank you for your support.

(3) New Business:

CHAIRMAN CAMPBELL: All right. We have to move to our New Business and action items. We have three from the Department of Administrative Services.

MICHAEL CONNOR, Deputy Commissioner, Department of Administrative Services: Good morning, Mr. Chairman, Members of the Committee. My name is Michael Connor, and I'm employed by the Department of Administrative Services where I serve as a Deputy Commissioner. I have three items for your consideration today.

The first item I'm here to seek approval to amend a Use of Premises Agreement by extending the agreement for a period of three years from September 30th, 2014, to December 31st, 2017. Hillsborough County rents 9,433 square feet of office space on the lower level and first floor of our State-owned building on Chestnut Street in Manchester. The space is surplus to our needs, and it's convenient for the County for daily court activities.

As part of the agreement, the County agrees to pay the State a rate of 12.44 at the onset of the agreement, escalating at a rate of 1.5% per year to a maximum of \$13.01 per square foot in 2017; and I'd be glad to answer any questions that you may have.

CHAIRMAN CAMPBELL: Representative Graham.

REP. GRAHAM: Thank you. Walk me through the numbers. '16, '17 go up and then '18 drops by about 50%?

MR. CONNOR: Well, probably because of half a year in a Fiscal Year. So it's not going down. I mean, it's actually going

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up by a percent and a half but by Fiscal Year probably not a complete Fiscal Year. It's only half of a Fiscal Year.

REP. GRAHAM: So it's not tabulated through the Fiscal Year. I mean, the contract isn't.

MR. CONNOR: No, because it ended December 31st.

CHAIRMAN CAMPBELL: Calendar lease.

REP. GRAHAM: Calendar lease.

MR. CONNOR: Yes, it's only half of the Fiscal Year.

CHAIRMAN CAMPBELL: Any other questions?

****** REP. LERANDEAU: So move.

CHAIRMAN CAMPBELL: Moved by Representative Lerandean.

SEN. BOUTIN: Second.

SEN. LARSEN: Second.

CHAIRMAN CAMPBELL: Seconded by Senator Boutin. Ready for the question? All those in favor say aye? Opposed? Thank you.

***** {MOTION ADOPTED}**

MR. CONNOR: Second item today is seeking your approval of a three-year Use of Premises Agreement with the Town of Jaffrey for a period of three years beginning on November 1, 2014. The Town of Jaffrey rents 268 square feet of space located in the 8th Circuit Court in Jaffrey. They utilize the space for their regional prosecutor. Space is surplus to our needs and is convenient to the town for their activity.

Part of the agreement, the Town of Jaffrey agrees to pay the State at a rate of 14.65 per square foot or \$327 per month for the first year, escalating to a maximum of \$15.08 per square

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foot or \$337 per month in 2017. The rates are sufficient to cover our operating cost and 2% of our capital investment; and I'll be glad to answer any questions that you may have.

CHAIRMAN CAMPBELL: Any questions? Seeing none. What's your pleasure?

****** REP. LERANDEAU: Move.

SEN. BOUTIN: Second.

CHAIRMAN CAMPBELL: Moved by Representative Lerandean and seconded by Senator Boutin. Any further questions? Discussion? All those in favor say aye? Opposed? Thank you.

***** {MOTION ADOPTED}**

MR. CONNOR: The third item for your consideration is property that's surplus to the Department of Health and Human Services, 84 Iron Works Road, which we refer to as the Russell Farm, and I'm here to seek your approval to enter into a listing agreement for a period of one year with Gallo Realty Group to sell the property located at 84 Iron Works Road known as the Russell Farm.

The property consists of a wood frame house, 5,180 square feet, and also an attached two-story barn of approximately 5,049 square feet. We completed an appraisal in June and Capital Appraisal Associates appraised the property at \$210,000.

We also solicited proposals for real estate services in July and received only one conforming proposal from Gallo Realty Group recommending a listing price in the range of 180 to 210,000 with a proposed commission rate of 5%.

Gallo Realty Group has worked with our Department in the past on other historical properties, and we are seeking approval to enter into a leasing agreement with them to sell the property for \$210,000, allowing negotiations in accordance with the

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Committee's current guidelines, plus an administrative fee of \$1100. Be glad to answer any questions you may have.

****** SEN. BOUTIN: I move approval, Mr. Chairman.

CHAIRMAN CAMPBELL: I'll take a motion and then we'll discuss. Moved by Senator Boutin, seconded by Representative Lerandeau. Discussion? Representative Chandler.

REP. CHANDLER: Thank you. How big was the total parcel? Sorry if it was in here.

MR. CONNOR: I believe it was somewhere around three acres. So it's pretty limited.

REP. CHANDLER: Was subdivided from something.

MR. CONNOR: 3.2 acres in size the parcel of land. If you want, I can actually bring up our property person, Jared Nylund, if you have other questions.

REP. CHANDLER: I know that's how big this property is, but it must have been apparently subdivided from something else.

MR. CONNOR: Yes.

REP. CHANDLER: I was just curious as to what the size was.

JARED NYLUND, Real Property Asset Manager, Department of Administrative Services: Jared Nylund, Real Property Asset Manager for Administrative Services. The lot size before it was subdivided was 13.12 acres. That's the existing tax parcel.

REP. CHANDLER: If I may?

CHAIRMAN CAMPBELL: Yes.

REP. CHANDLER: There's still ten acres of vacant land?

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MR. NYLUND: The remainder of that parcel is DRED property. It's part of Russell Shea State Forest. It was never formally subdivided when it was transferred to DRED back in 1972.

REP. CHANDLER: One more question.

CHAIRMAN CAMPBELL: Yes, please.

REP. CHANDLER: I assume by putting the historical restrictions on it, it's going to diminish the value considerably.

MR. CONNOR: Correct.

REP. CHANDLER: And I see that it says is eligible to be on the listing, doesn't say that it is on it. So we're saying that because it's eligible to be on it we are going to put restrictions on, which severely diminishes the amount of money the State can receive from this.

MR. CONNOR: We worked with the Division of Historical Resources and that's something that they're -- that's a requirement that they're putting on the property, along with some of our other properties that we have been trying to sell at New Hampshire Hospital Campus as well.

CHAIRMAN CAMPBELL: Can you explain that --

MR. CONNOR: I'm sorry?

CHAIRMAN CAMPBELL: Can you explain how they require it?

MR. NYLUND: Through the CORD process we're required -- well, also through the separate statute, we're required to submit the proposed -- project of proposed sale to DHR for review. They come back with their recommendations after taking a look at the historical resources that they find on the property, and then make recommendations through CORD as to any steps that should be taken to preserve those historical resources.

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REP. CHANDLER: I would just like to point out basically, as far as this Committee is concerned, recommendation of CORD doesn't exist. They're not part of this process. They're welcome to submit, I guess, like anyone would be anything they'd like to say, but they don't require approval of it. And I just can't see how a building that may be eligible for listing, I don't know how much this would cost, how much money the State would be losing because of these historical; but, certainly, it's considerable, obviously, because to do this renovation, whoever buys it to put it back to its historical -- gee, gosh, I can't even begin to guess how much. You are not going to get anyone to bid on this. Probably not even -- you'd probably be lucky to give it away to someone to have to do this work to it. That's the problem.

MR. CONNOR: We agree.

CHAIRMAN CAMPBELL: Did I see in here a City of Concord assessment? Was that in this package?

MR. CONNOR: I don't know if it was in this package, but I believe the assessment was at significantly more than that.

CHAIRMAN CAMPBELL: Like seven hundred thousand something; right? I think it's in the packet.

SEN. LARSEN: Yeah, it's here, Page 16.

CHAIRMAN CAMPBELL: Page 16. Thank you.

SEN. LARSEN: Equalized value 2013 is \$737,700.

CHAIRMAN CAMPBELL: So it's a half a million dollar hit basically.

MR. CONNOR: Hm-hum.

REP. CHANDLER: Yeah, that's my point.

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CHAIRMAN CAMPBELL: Now CORD -- CORD is exempt on DOT? Is it exempt on non-DOT? Isn't CORD part of the process if it's not Department of Transportation related?

MR. CONNOR: Yeah. I mean, if there's any Federal funds involved they will definitely weigh in. So if they're going to be getting any Federal tax credits or what have you, they're going to have to meet with their approval. So even though they're not part of the CORD process, we still got to work with them. And I agree with some of your findings.

REP. CAMPBELL: Just unclear on the situation here. CORD does have to make the recommendation and does have input into this piece of property because it's non-DOT. DOT does not have to follow the CORD process, is that right, Mr. Schmidt? You're here, right?

CHUCK SCHMIDT, Administrator, Bureau of Right-of-Way, Department of Transportation: Yes. Only DOT property purchased with transportation funds are not obligated to CORD. Other ones are. So if we had -- like in Alstead with the flooding, some of that money was allocated by the Legislature. That is subject to CORD review, but the Highway Fund isn't.

CHAIRMAN CAMPBELL: Mike Kane, you okay with all that?

MICHAEL KANE, Deputy Legislative Budget Assistant, Office of Legislative Budget Assistant: Hm-hum.

REP. CHANDLER: How did that get -- you're doing a good thing and then don't quite get it all. I just think a --

CHAIRMAN CAMPBELL: By putting historical on it, it obviously has a greater effect. That's why I was only -- I was surprised at first -- I mean, I backed into this, I'm reading through it, and it says there's only one broker involved and this seems like good property. Then it's because of the historical --

MR. CONNOR: Because of historical. And there's an odd shape to the property. There are several factors. The amount of

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renovations are going to have to be complete and the dollar amount, the size of the building 'cause the way it's zoned. It's zoned residential and kind of agriculture, but there's not a lot of land, only three acres. And at 5,000 square feet, you know, for a single-family residence, kind of tight. So, yes, it's a unique piece of property.

CHAIRMAN CAMPBELL: Senator Stiles, do you have a question?

SEN. STILES: Yes, I do. Thank you. Doesn't currently have the historical status; right?

MR. CONNOR: I'm sorry?

SEN. STILES: It doesn't currently have the historical status or does it?

MR. NYLUND: No, it doesn't. It's -- the Division of Historical Resources acts as the State Historic Preservation Office, and they made a finding, a determination under the Federal statute, the Federal Historic Preservation Statute that it is eligible for listing, but it has not been listed.

SEN. STILES: So if it was sold prior to the actual listing, would that make a difference?

MR. CONNOR: They still deemed the major portions of the building to be historically significant. I believe a portion of the building is built back into the late 1700's.

SEN. STILES: Okay.

CHAIRMAN CAMPBELL: Where there's no Federal funds involved, how -- where's the jurisdiction come in, I guess?

MR. CONNOR: I guess we could, you know, thumb our nose at them; but we try to work cooperatively with our sister agencies.

REP. CHANDLER: I think -- I'm not going -- I'm not going -- I think, but I'm not going to say thumb our nose at

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them. I think we should have a motion to sell it at fair market value and get on with it. What's the issue? I mean, that makes no sense. If it's been here for two years and then for some reason it doesn't get on the Historical Register we have lost two years. I mean, I don't know. That's what I would like to see us do. I would make a motion --

CHAIRMAN CAMPBELL: We have a motion actually on the floor right now.

REP. CHANDLER: I'd like to amend it.

CHAIRMAN CAMPBELL: Could be amended.

REP. CHANDLER: Or could withdraw it.

CHAIRMAN CAMPBELL: There's all kinds of parliamentary things we can do. Let the Committee vote what it wishes to do. What's the pleasure of the Committee? You want to adopt the Amendment?

REP. CHANDLER: Was it Senator Boutin's motion? Do you want to keep your motion or withdraw it?

SEN. BOUTIN: Who made the second?

CHAIRMAN CAMPBELL: Lerandeau.

REP. LERANDEAU: I did.

SEN. BOUTIN: I would keep the motion, but that's my position.

REP. CHANDLER: I guess I would offer an Amendment to the motion. I would offer an Amendment that the Committee approve moving ahead with the sale of this. The listing is fine, the company and all that, but just at fair market value as to be determined by the -- you folks, by the Department.

MR. CONNOR: And that to be -- just so I can for clarification, without the historical easement?

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REP. CHANDLER: Yes, yes, that's what I said; fair market value without the historical. I guess we can go with Concord --

CHAIRMAN CAMPBELL: Amendment's on the floor. Is the Amendment seconded?

REP. GRAHAM: Yes.

CHAIRMAN CAMPBELL: Amendment is seconded. Open to discussion. I have a concern. My concern is the CORD process is part of the process statutorily. And if CORD recommended this, I think we may have a problem by saying we are not going to do what CORD says if that's part of the process.

REP. CHANDLER: We'll find out.

CHAIRMAN CAMPBELL: It isn't just the Division -- it isn't just Historical Resources here. It's the fact that they convinced CORD to make the recommendation which is part of the statutory process. So that's what I see as the problem area.

REP. CHANDLER: Even if CORD has a recommendation, this Committee doesn't have to follow what they recommend.

CHAIRMAN CAMPBELL: I think we do.

REP. CHANDLER: No, I don't believe so.

MR. KANE: It's with advice of CORD.

CHAIRMAN CAMPBELL: Okay.

REP. CHANDLER: Yeah.

CHAIRMAN CAMPBELL: Okay.

SEN. STILES: Question.

CHAIRMAN CAMPBELL: Yes.

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SEN. STILES: So the realtor set the price based on CORD's recommendation; is that correct?

MR. CONNOR: Set the price based on the easement and so the appraisal was done based on the easement, too.

CHAIRMAN CAMPBELL: Based then on the historical restriction.

MR. CONNOR: Correct.

CHAIRMAN CAMPBELL: Which brought the value down which if you look at the assessment it's approximately half a million dollars.

SEN. LARSEN: Question.

CHAIRMAN CAMPBELL: Yes.

SEN. LARSEN: I'm looking at this and somewhat confused because it looks a lot like the -- what I understood was the Bancroft Building -- the Bancroft Farm where Bancroft products used to be and you're referring to it as the Russell Farm. Was it where Bancroft products had a one-year lease for many, many years?

MR. CONNOR: I believe that -- I believe that they had an operation out there for some period of time, yes.

CHAIRMAN CAMPBELL: They used the barn.

MR. CONNOR: So it could be as what we call it. We call it Russell Farm because it's next to the Russell Farm. So, yes, it could be one and the same.

SEN. LARSEN: I mean, I'm recognizing the rooms. So it appears to be the Bancroft. I think it would be shocking to sell this for 200,000. It's -- it's -- anyone who might be interested in owning a small farm in the Concord area, it's got a surrounding of farms and open space around it, the Turkey River

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Protection Area, and a lot of things that might be of value to someone who wants to buy. I think it would be -- I think it would be too early to try to say that the historic preservation aspects would somehow reduce that dramatically. I think we need to explore if there's interest, 'cause heck, I mean, that's three acres and a house.

REP. CHANDLER: The land's worth that much.

CHAIRMAN CAMPBELL: And a barn. I mean, when I looked at it I thought it was way too little. You would think anybody is going to buy it, obviously, is not going to -- I mean, not going to make any money leveling it and putting something else on it. You're going to make use of its beauty, you know, of the barn and of the building. You're going to use that. But having the historical easement on it, that's what destroys this. I mean, somebody is going to make use of the attributes of the property whatever they do.

SEN. LARSEN: If I might? I mean, I've talked with Corrections a fair amount about it because it's right nextdoor to the Shea Farm where they are lacking space for their treatment and conference rooms and the space for them to do things. So I have always thought that there should be at least some discussion of the use of that building for overflow or something. But it sounds like it's pretty run-down inside now and all the copper is gone?

MR. CONNOR: Yes.

CHAIRMAN CAMPBELL: The copper got stolen?

MR. CONNOR: Yes.

SEN. LARSEN: It would be a big task for Corrections. I understand that.

CHAIRMAN CAMPBELL: Senator Stiles.

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SEN. STILES: Would there be a problem with us setting a higher price and acknowledging the fact that there's historical value and all of that? If you get an offer for something less, you bring it back in.

REP. CHANDLER: The only problem, the longer it sits there it's going to deteriorate worse. I really question -- I'm not -- I would be very surprised that they even got a price this much for it, if they have got to restore it, a building this size. Isn't just going to be worth doing. So it's just going to keep sitting there, and sitting there, and sitting there. It's going to be worth less, and less, and less, and the restoration is going to cost more and more. So you're going in opposite directions from what you're trying to accomplish.

SEN. STILES: Are you taking back what you said? We think we ought to put it out at the lower price?

REP. CHANDLER: No. I don't think -- I'm not sure with the restrictions on it we'd even get this lower price. Anyway.

CHAIRMAN CAMPBELL: Can I make a suggestion? Can we possibly think about tabling this and getting an appraisal in the meantime or what it would be should it have no historical so we could then pick and choose? I mean, you have a real number.

REP. CHANDLER: That's all right. I'm willing to just do it and go with it but that's okay. I don't care.

CHAIRMAN CAMPBELL: You need to know, you know, nice to know what it is.

MR. CONNOR: Sure, if that's your pleasure.

CHAIRMAN CAMPBELL: If the Committee wants it. What are your concerns?

REP. CHANDLER: Well, we are going to wait and now they're going to rush to get the thing listed or something.

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CHAIRMAN CAMPBELL: No, no, no, we wouldn't.

REP. CHANDLER: List it for the historical.

CHAIRMAN CAMPBELL: I don't think they can do that within 30 days.

****** REP. CLOUTIER: Excuse me, Mr. Chairman. A question. Will we take this up at our next meeting if there's a motion to table? I would move to table this item.

SEN. BOUTIN: Second.

CHAIRMAN CAMPBELL: Moved by Representative Cloutier, seconded by Senator Boutin that we table the matter -- the item with the understanding that you're going to come back in a month with an appraisal. Any discussion?

REP. CHANDLER: Well, could we just also --

CHAIRMAN CAMPBELL: Well, can't discuss it.

REP. CHANDLER: Okay. Go ahead then.

CHAIRMAN CAMPBELL: All right. So all those in favor of the motion to table say aye? Opposed? Okay.

***** {MOTION ADOPTED}**

REP. CHANDLER: Now can I?

CHAIRMAN CAMPBELL: Yeah, sure.

REP. CHANDLER: I don't mean to make this a formal motion. Would we agree it's okay to use the same people that did this appraisal so that it's going to be a lot quicker?

CHAIRMAN CAMPBELL: Oh, yeah. I think you want to use Capital Appraisal and just ask them what the difference will be.

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They are good folks and just tell them what the difference would be.

REP. CHANDLER: They probably have it already.

CHAIRMAN CAMPBELL: They had to discount it some amount. They did all the leg work, right?

MR. CONNOR: Makes sense.

CHAIRMAN CAMPBELL: Okay. Look forward to seeing you in November, November 18th.

REP. CLOUTIER: At 11. Capital Budget is 10.

(4) Miscellaneous:

(5) Informational:

CHAIRMAN CAMPBELL: Okay. We have an informational item that was in the packet from CORD. We have two information items. Any questions on either one of those? Okay.

With that, we have a date of November 18th at 11 o'clock for our last meeting which we said is our last meeting.

SEN. LARSEN: I'll be absent.

CHAIRMAN CAMPBELL: We'll miss you. All right. Motion to adjourn.

** SEN. BOUTIN: So moved.

CHAIRMAN CAMPBELL: Moved by Boutin, seconded by Chandler. All those in favor say aye? We are adjourned.

** {MOTION ADOPTED}

(The committee meeting adjourned at 11:41 a.m.)

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CERTIFICATION

I, Cecelia A. Trask, a Licensed Court Reporter-Shorthand, do hereby certify that the foregoing transcript is a true and accurate transcript from my shorthand notes taken on said date to the best of my ability, skill, knowledge and judgment.

Cecelia A. Trask
Cecelia A. Trask, LSR, RMR, CRR
State of New Hampshire
License No. 47

