



# Four Corners Project



Roger Leo

### The Four Corners Project will...

- ...protect Princeton's unique agricultural and historic character
- ... create multiple recreational benefits for the residents of Town
- ... leverage greater funding from other sources
- ... save residents future expenses

## Project Facts

**Total project acreage:** 168 acres

**Acreage to be purchased by town:** 25.2 acres (hayfields along Gates and Old Colony Roads)

**Ownership and Usage:** Developer Robert Gallo currently owns the property. Under the proposed project, Princeton will own the hayfields, approximately 80 adjacent acres will become State Forest, Princeton Land Trust will own 9 acres for hike-in camping, conservation easements will be placed over 13 acres, and the remainder of the land will be used for an environmentally sensitive limited development.

**Development Potential:** The alternative to town acquisition is an intensive residential development of between 23 and 36 single family homes. The current owner is ready to build 23 of these houses on easily-developed frontage lots.

**Price:** The town will pay \$500,000 to purchase the 25.2 acre hayfields. The town's investment will leverage \$2,400,000 to purchase the rest of the property.

**Average yearly cost to average taxpayer:** Between \$22.92 and \$37.85, depending on the term of the borrowing chosen by the Selectmen (based on average assessed value of \$375,830).

**Total cost analysis:** A financial consultant hired by the town has concluded that the approximate net cost to the town (including acquisition, financing costs and costs of services) of the Four Corners project will be between one-fifth and one-third of the total cost of the landowner's proposed residential developments.

**Vote yes at Town Meeting on Tuesday, October 30 at 7:30 P.M.**

**Project Funding:** The Town will vote on a \$500,000 contribution to purchase the hayfields that are valued between \$900,000 to \$970,000 (two appraisals).

**The Town price is between 52% and 55% of the appraised value of the hayfields.**

<b>Town Contribution</b>	<b>\$500,000</b>	<b>17.25% of total cost</b>
DCR (State)	500,000	
Self-Help (State)	500,000	34.50% (both state sources)
Private Donations	500,000	17.25%
Limited Development	900,000	31%
<b>Total</b>	<b>\$2,900,000</b>	

## Benefits of the Project

- **Ensures continued agriculture on the hayfields, which have been cultivated for over 200 years without interruption.**
  - Modest lease payment to town (\$1,500 per year)
  - Assists the farming community, a traditional constituency of the town.
- **Preserves the rural and historic character of the area.**
  - This character defines much of the essence of the town.
  - Four Corners area designated by Preservation Mass as one of the Top Ten Most Endangered Historic Resources in the state.
- **Provides meaningful recreation for residents of town.**
  - Outdoor activities, such as hiking, camping, and hunting.
  - Proposed relocation of Midstate Trail enhances usage of nearby Wachusett Meadow Wildlife Sanctuary, Mt. Wachusett State Reservation and land held by Princeton Land Trust.
  - Princeton Land Trust hopes to create opportunity for hike-in camping on a portion of the property near the Boy Scout land.
  - Land would provide access to DCR's Ware River parcel, including canoeing on the East Branch of the Ware River, and excellent opportunities for the Midstate Trail to cross the Ware River.
- **Avoids impacts associated with the proposed 36-lot subdivision of between 23 and 36 lots. This subdivision would alter the character of the area, would add significant traffic to the surrounding roads, and would place significant new resource demands upon the town.**
- **Establishes a model for developing home sites that are designed to fit sensitively into a rural landscape and provide needed housing without sacrificing environmental or historical integrity.**

Conservation—Development Plan  
October 12, 2007



## Questions and Answers

*Why didn't the town step in to buy the land instead of the developer?*

Land classified for reduced taxes under Chapter 61 normally provides the town with a right to match a developer's offer. Although the Four Corners land was classified under Chapter 61 at one time, the previous owners legally allowed the Chapter 61 classification to expire **before** the property was sold to Mr. Gallo and consequently the town had no opportunity to purchase it at that time.

*Why this land and why now? If the town buys the Four Corners hayfields, how will it be able to address other future conservation opportunities?*

This project is timely because the land faces a real development threat **right now**—there will never be another opportunity to conserve the Four Corners. Future conservation projects will remain possible due to: (1) the state's enhanced capital spending plan, which has earmarked \$50 million per year for land acquisition investments; (2) the ability of the town to seek funding from the Mt. Wachusett Trust Fund, which regenerates every year and currently has a balance of over \$1 million; (3) the potential for appropriate limited development to help finance mixed projects modeled after the Four Corners project; and (4) the retirement of significant town debt in the near future (Goodnow Library: \$475,000 paid off FY07; Police Vehicles: \$89,000 paid off FY09; Thomas Prince School: \$5,000,000 paid off FY10).

*Public access for recreation is important. Can this project help the town develop a bridge over the Ware River?*

Yes. Project proponents have advocated that the Board of Selectmen promptly revisit plans to build a bridge over the river that accommodates the MidState trail relocation. The Four Corners Preservation Society has expressed its support for this recreation amenity.

*Is the town's \$500,000 investment affordable?*

Yes. The town will use \$100,000 of existing funds and finance the remaining \$400,000. The cost per taxpayer is modest (between \$22.92 to \$37.85 annually, spread over 10-20 years). The relative cost to the town of the conservation project is also substantially less than the cost of the development proposed by Mr. Gallo.

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