TOWN OF WILBRAHAM

COMMUNITY PRESERVATION COMMITTEE

240 SPRINGFIELD STREET

WILBRAHAM, MASSACHUSETTS 01095

Project Application

January 2016

Submitted By:

Silo Farm Associates, LLC

Lawrence Lloyd

289 Main Street

Wilbraham, MA 01095

TOWN OF WILBRAHAM
COMMUNITY PRESERVATION COMMITTEE

240 SPRINGFIELD STREET
WILBRAHAM, MASSACHUSETTS 01095

PROJECT PROSPOSAL FORM

PROJECT TITLE: **Mount Marcy. Open Space Land Acquisition of Parcel 611V Glendale Road (see Site Plans on pages 7, 13, 18 and 19) a 47 +/- acre parcel of land.**

CPA Funding Requested: **$150,000.00** Total Project Cost: **$350,000.00**

Payment Terms: **$150,000 in 2016 CPA Funds conditioned upon raising at least $200,000 in 2016 state land grant funding.**

In Kind Donations: **Site condition improvements including: creation of gravel driveway and parking lot for up to six vehicles (with vehicle turnaround), installation of Mount Marcy information kiosk, creation of hiking trail to summit, tree pruning as necessary and a five-year commitment to maintain these improvements. An approximate layout of the driveway, parking area and trail location is provided on page 19.**

NOTE: The applicant has invested significant resources in surveying, engineering and wetlands expertise. The property qualifies for six lot "Form A" subdivision development. Appraised by an independent licensed appraiser, the six-lot subdivision has a development value of $490,000. (See synopsis of Appraisal on pages 14 - 17 of this document.) The investment requested by the Town, $150,000, equates to approximately $3,170 per acre.

Name of Applicant: **Silo Farm Associates, LLC whose sole member is Jerome J. Gagliarducci. Silo hereby appoints Lawrence Lloyd, a town resident, as the contact person for CPC requests for information / questions relative to this application. (See proof of ownership details on page 8.)**

Silo Farm Associates, LLC
611V Glendale Road

Sponsoring Organization (if applicable): **Minnechaug Land Trust (herein "MLT")**

Mailing Address: **c/o Lawrence Lloyd, 289 Main Street – Wilbraham, MA 01095**

Daytime Phone: **413 596-0040 ofc** Email: **Lawrence.Lloyd@charter.net**

Are supporting documents attached to this form? Yes ☑ Number of Pages: **20 (cover included)**

Please indicate to which of the Community Preservation categories this project applies:

☑ Open Space Preservation ☐ Affordable Housing
☐ Historic Preservation ☐ Public Recreation

PLEASE ATTACH THE FOLLOWING INFORMATION. Please respond to each question separately, indicating the question number. Please type all responses.

1. General project description and goals with projected schedule for project completion, including target dates for interim tasks and goals. **Silo Farm Associates is offering a unique, 47 acre +/- of mountainous land for sale to the Town. The parcel, fronting Glendale Road, is unique in that it is one of the two highest points of elevation in the Town (labeled as Mount Marcy on the attached topographical map on page 10 with supporting site information provided on pages 11 and 12). The summit, marked by three US Coast Guard and Geodetic Survey monuments, was cleared of trees some years ago creating breathtaking views in all directions.**

Acquisition of the parcel extends existing open space connectivity via:

- **Parcel 10V Falcon Heights with frontage on Glendale Road across the street from 611V Glendale Road connecting to Valley View Road then to Whale Rock and the Community Gardens with frontage on Monson Road via parcels 46V and 96V Bennett Road.**

Additional consideration to acquisition of the parcel: The property serves as a habitat and migration corridor for deer, wild turkey, turtles and other species of animals.

2. Community Need: Why is this project needed? **Purchase of this parcel will preserve a significant location in town (with a high point estimated to be 925 +/- feet above sea level) for the Town's use and enjoyment as a recreational area. Access to the parcel is easy and open from where the land fronts Glendale Road. Mount Marcy is also a 2,500-foot uphill hike over undulating ground from Glendale road to the summit (a rise in elevation of approximately 400 feet from street level).**

3. Community Support: What is the nature of support for this project? **Minnechaug Land Trust (MLT) supports this initiative and will participate in the effort to raise state grant funding. After purchase MLT will co-hold a conservation restriction on the property with the town of Wilbraham. The Town of Wilbraham Open Space Committee, the Conservation Commission, the Agriculture Commission and the Recreation Planning Committee also support the project. Steve Lawson, who is on the MLT board and on the Open Space Committee, has been working with Lawrence Lloyd to tailor the project in the best interest to the Town of Wilbraham. Steve was instrumental in sourcing over $1.0 million in state grant funding for the purchase of the MacDonald Farm and Rice's Nature Preserve in town.**

In addition to wide spread committee support, purchase of the land would fit with a key parameter identified by the recently released Vision Task Force for Wilbraham: the opportunity for Town's people to find independent forms of exercise. Further, a poll taken by the Vision Task Force indicated that 85.4% (411 of 481 respondents) of town residents support putting "the same or more effort" into saving the Town's open spaces. In the group of 411 advocates, 211 supported the "same" level of effort in preserving open spaces while 200 wanted to see "more effort" put into preserving open spaces.

4. Budget: What is the total budget for the project and how will CPA funds be spent? All items of expenditure for CPA funds must be clearly outlined. What other funding sources have been committed for this project? (use Budget form provided) **The total budget for the project is $350,000 (the asking price for the land) but just $150,000 is requested from**

the Town. No other sources of funding have been solicited or committed for the project. There are limited ongoing costs relative to this project.

Timing and other commitments from the Town's perspective. **If this application were to be approved by the Committee, here is what would happen next:**

- **An article relative to the Mount Marcy project would be placed on the Town Meeting Warrant for next May's Town Meeting. A public vote on the project would ensue.**
- **A second article would be placed on the Town Meeting Warrant, which if approved, would permit the Town to seek grant funding for this project.**
- **With approval of both articles, the grant writing process would begin. (This work will be carried out by the Applicant with the understanding that Town resources for this type of activity are precious.) The grant application deadline is June 1, 2016.**
- **Decisions on grants will be made by Fall 2016.**
- **If the grant is approved, a closing can be scheduled as soon as possible.**
- **If the grant is denied, there is no obligation to the Town and the CPA funds earmarked for this project can be re-deployed as the Committee/Town sees fit.**

5. Maintenance: If ongoing maintenance is required for this project, how will it be funded and who will be responsible? **Periodic maintenance is required to keep the summit cleared of trees that might obstruct views. The owner estimates that maintenance is approximately seven-to-10 years away as the parcel was recently professionally logged for forest management purposes (completed in November 2013). The MLT will be the stewards of the property working in conjunction with the Wilbraham Conservation Commission.**

6. Project Location: Please include a map showing property location and any schematic drawings of the proposed project as appropriate. **See pages 7, 13, 18 and 19**

7. Documentation that the applicant has control over the site. **See pages 8 and 9**

8. Evidence that the project conforms to the conservation, zoning, building and other regulations of the Town of Wilbraham. **Not applicable**

Applicant's Signature:

Printed Name: **Jerome J. Gagliarducci**
Date: **January 14, 2016**

For Community Preservation Committee Use

Received on _____ Reviewed on _____
Recommendation: _____ Amount _____ Funding Cycle FY _____

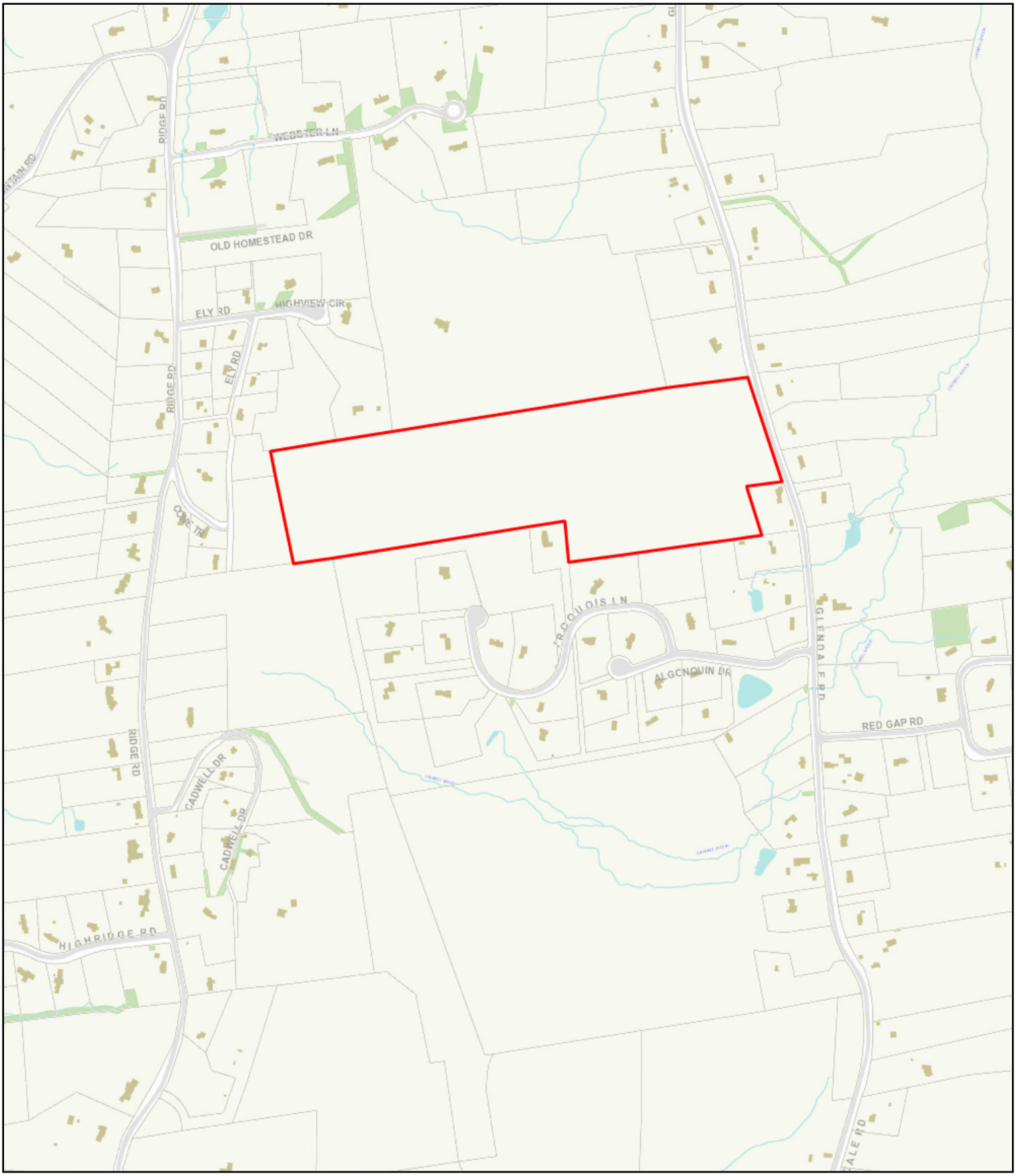
TOWN OF WILBRAHAM
COMMUNITY PRESERVATION COMMITTEE
240 SPRINGFIELD STREET
WILBRAHAM, MASSACHUSETTS 01095

BUDGET FORM

Project Name: **Mount Marcy. Open Space Land Acquisition of Parcel 611V Glendale Road**
Applicant: **Silo Farm Associates, LLC**

SOURCES OF FUNDING		
Source	Amount	
Community Preservation Act Fund	**$150,000.00**	**Approximately $3,170 per Acre**
State Land Grant(s)	**$200,000.00**	**Approximately $4,227 per Acre**
Total Project Funding	**$350,000.00**	

PROJECT EXPENSES		
Expense	Amount	Please indicate which expenses will be funded by CPA Funds:
Town acquisition of 47 acres +/- of Land	**$150,000.00**	**Open Space Preservation**
Total Project Funding	**$150,000.00**	



The information depicted on this map is for planning purposes only. It is not adequate for legal boundary definition, regulatory interpretation, or parcel-level analyses.

611V Glendale Road Site Plan

1/9/2014 10:24:14 AM

1:8904
1"=742

Powered by Vision Government Solutions, Inc.

No Image

MBLU :	475/0 240/ 1943/ / /
Location:	611V GLENDALE RD
Owner Name:	SILO FARM ASSOCIATES LLC
Account Number:	004750 00240 00000

Parcel Value

Item	Assessed Value
Buildings	0
Xtra Bldg Features	0
Outbuildings	0
Land	192,900
Total:	**192,900**

Owner of Record

SILO FARM ASSOCIATES LLC
18 STONINGTON DR
WILBRAHAM, MA 01095

Ownership History

Owner Name	Book/Page	Sale Date	Sale Price
SILO FARM ASSOCIATES LLC	12859/ 510	1/9/2003	320,000
SHEEHAN JOSEPH E	PR0130690	7/10/1973	0

Land Use

Land Use Code	Land Use Description
130V	RES ACLNDV MDL-00

Land Line Valuation

Size	Zone	Assessed Value
51.00 AC	R60	192,900

Construction Detail

Building # 1

STYLE Vacant Land **MODEL** Vacant

Building Valuation

Living Area: 0 square feet **Replacement Cost**: 0 **Year Built**:

Depreciation: 100% **Building Value**: 0

Extra Features

Code	Description	Units
No Extra Building Features		

Outbuildings

Code	Description	Units
No Outbuildings		

Building Sketch

Vacant Land, No Sketch

William Francis Galvin
Secretary of the Commonwealth of Massachusetts

Corporations Division

Business Entity Summary

ID Number: 043537319

Request certificate New search

Summary for: SILO FARM ASSOCIATES, LLC

The exact name of the Domestic Limited Liability Company (LLC): SILO FARM ASSOCIATES, LLC

Entity type: Domestic Limited Liability Company (LLC)

Identification Number: 043537319 **Old ID Number:** 000727054

Date of Organization in Massachusetts: 11-02-2000

Last date certain: 03-05-2002

The location or address where the records are maintained (A PO box is not a valid location or address):

Address: 18 STONINGTON DRIVE
City or town, State, Zip code, Country: WILBRAHAM, MA 01095 USA

The name and address of the Resident Agent:

Name: JEROME J. GAGLIARDUCCI
Address: 18 STONINGTON DRIVE
City or town, State, Zip code, Country: WILBRAHAM, MA 01085 USA

The name and business address of each Manager:

Title	Individual name	Address
MANAGER	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA
MANAGER	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA
MANAGER	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA

In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:

Title	Individual name	Address
SOC SIGNATORY	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA
SOC SIGNATORY	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA

The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:

Title	Individual name	Address
REAL PROPERTY	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA
REAL PROPERTY	JEROME J. GAGLIARDUCCI	18 STONINGTON DR. WILBRAHAM, MA 00000-0000 USA

Consent **Confidential Data** **Merger Allowed** **Manufacturing**

View filings for this business entity:

ALL FILINGS
Annual Report
Annual Report - Professional
Articles of Entity Conversion
Certificate of Amendment

DRAINAGE ANALYSIS PLAN

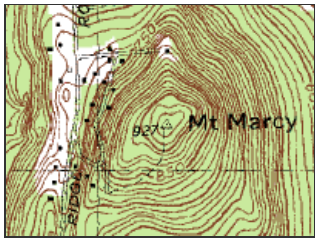
SCALE : 1" = 400'

GABION WALL CONSTRUCTED OF 3'x1'6"x6' AND 3'x3'x6' MODULES AS MANUFACTURED BY MACCAFERRI OR EQUAL. CONSTRUCTED AS SPECIFIED IN MANUFACTURERS INSTRUCTIONS.

RIVEWAY

Mount Marcy Summit - Massachusetts Mountain Peak Information

Mount Marcy Details



View Mount Marcy Topo Map (Enlarged)

Mount Marcy is a mountain summit in Hampden County in the state of Massachusetts (MA). Mount Marcy climbs to 922 feet (281.03 meters) above sea level. Mount Marcy is located at latitude - longitude coordinates (also called lat - long coordinates or GPS coordinates) of N 42.129261 and W -72.407861.

Anyone attempting to climb Mount Marcy and reach the summit should look for detailed information on the Mount Marcy area in the topographic map (topo map) and the Ludlow USGS quad. To hike and explore the Massachusetts outdoors near Mount Marcy, check the list of nearby trails.

Read Condition Reports | Add Condition Report
View Locator Map and Local Weather

Peak Type: Summit
Latitude: 42.129261
Longitue: -72.407861
Peak Elevation: 922 feet (281.03 m)
Nearest City: Wilbraham (1.9 miles away)

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Ski Equipment | Snowboards | Ski Resorts

Nearby Trails | Nearby Peaks | Nearby Accommodations

Nearby Trails

Trail Name	Activity Type	Trail Type	Trail Length	Distance Away
Laughing Brook Wildlife Sanctuary	Hiking	Loop	1.2 mi	4.3 mi
Peaked Mountain	Hiking	Loop	unknown	6.2 mi
Brimfield State Forest	Mountain Biking	Loop	6.5 mi	8.3 mi
Quaboag River: Warren to Route 67	Whitewater Paddling		5.5 mi	10.7 mi
Rattlesnake Knob	Hiking	Loop	3.9 mi	11.2 mi

See more Trail Descriptions on Trails.com | View All Wilbraham, Massachusetts Trails

Condition Report

Trip Date	Route	Condition Comments	Activity	Submitted By

There are no Condition Reports for this summit. Be the first to enter one by using the form below!

Condition Comments:*

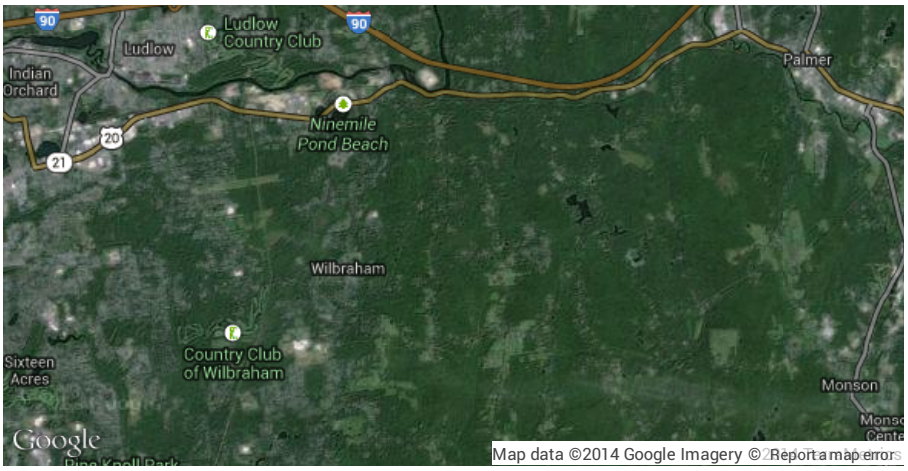
Trip Date: (calendar view) **Route:**

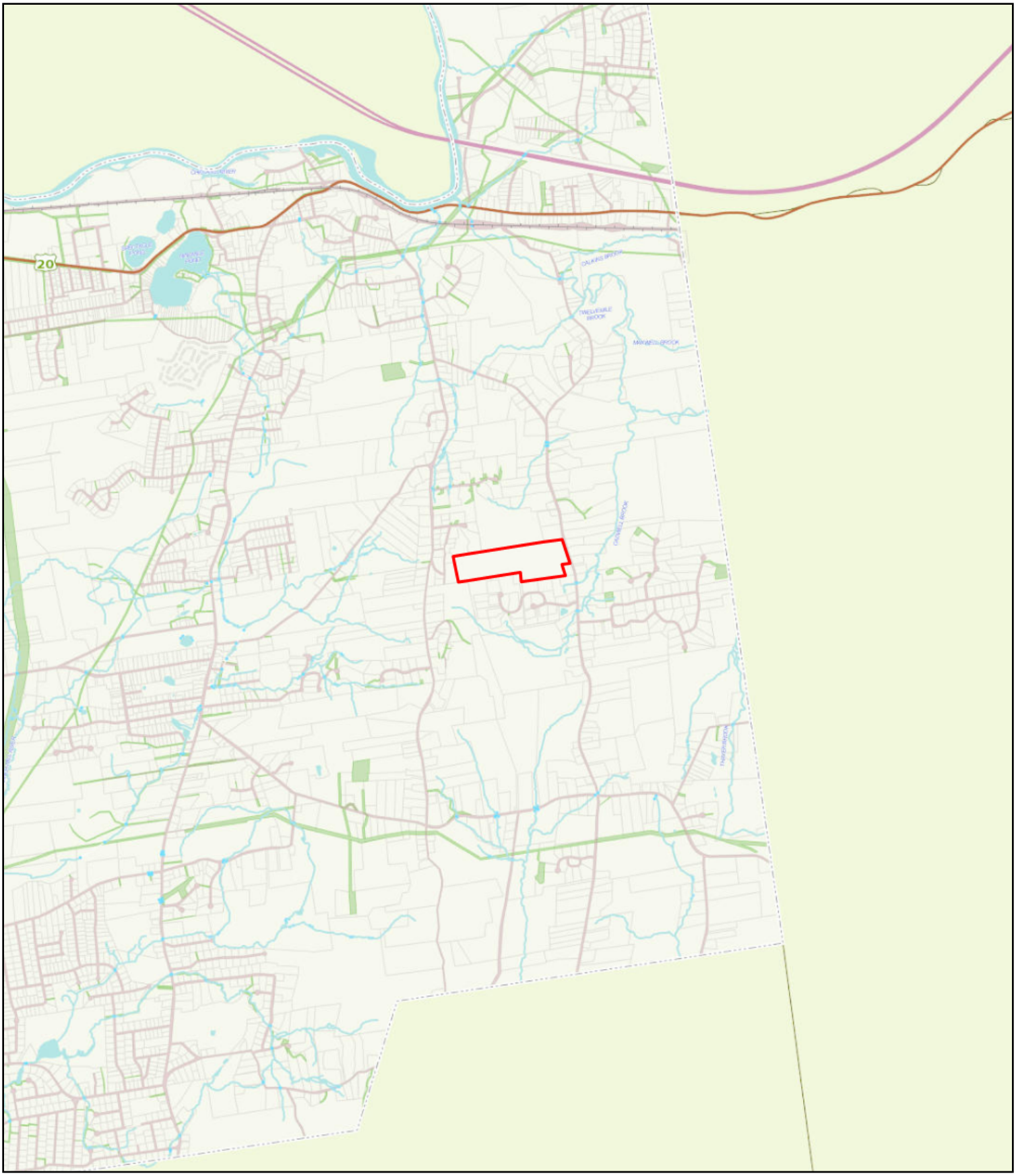
Submit Condition Report

Activity: **Submitted By:**

Locator Map Local Weather

Locator Map





The information depicted on this map is for planning purposes only. It is not adequate for legal boundary definition, regulatory interpretation, or parcel-level analyses.

Future Interconnectivity of Land

1/9/2014 10:30:50 AM

1:38988
1"=3249'

December 21, 2015

Mr. Jerome Gagliarducci
Silo Farm Associates, LLC
295 Pasco Road
Springfield MA 01151

Re: Second Addendum: Investment Value Estimate
Appraisal Report
611V Glendale Road
Wilbraham, Massachusetts
C & A File #16646-Investment Value

Dear Mr. Gagliarducci:

Our firm previously submitted an appraisal to you regarding a property that is owned by Silo Farm Associates, LLC, an entity of which, according to information found at the Office of the Secretary of State of the Commonwealth of MA indicates that, you have full controlling interest of. Our appraisal report was transmitted to you on December 21, 2015, and rendered an opinion of Market Value of $410,000 as of December 4, 2015. For a detailed valuation analysis please refer to C&A Appraisal #16646.

According to The Appraisal of Real Estate, 14th Edition, the general valuation framework guiding a Market Value estimate is the concept that "the willingness to trade and the views attributed to market participants are typical of those of buyers and sellers, or prospective buyers and sellers, active in a market on the valuation date, not to those of any particular individual or entity". Succinctly, an estimate of Market Value is based on the actions of market participants who trade in such assets or, the value established by the marketplace.

In reaching our Market Value estimate as of December 4, 2015, we formulated the development pro forma located on the following page.

A pro forma has been developed below that depicts the sellout of the seven residential building lots over a two year period.

	Year 1	Year 2
Lots Sold	3	4
Total Sales	$ 350,000	$ 520,000
Expenses		
Road Costs (Infrastructure)	$ 153,186	$ 23,567
Engineering/Legal	$ 35,000	
Permitting		
Taxes	$ 3,859	$ 10,022
Legal Fees (Closing Costs)	$ 1,800	$ 2,472
Commissions/Admin.	$ 19,250	$ 28,600
Developer's Profit (10%)	$ 35,000	$ 52,000
Total	($ 248,095)	$ 116,661
NOI	$ 101,905	$ 403,339

The projected cash flows were discounted at a rate of 12%. The resulting estimate of Market Value is as follows:

Period	Net Income	12% Discount Factor	Present Value
Year 1	**$101,905**	**.8929**	**$ 90,991**
Year 2	**$403,339**	**.7972**	**$ 321,542**
Total			**$ 412,533**

Rounded to: **$410,000**

According to The Appraisal of Real Estate 14th Edition, "investment value represents the value of a specific property to a particular investor. As used in appraisal assignments, investment value is the value of a property to a particular investor based on that person's (or entity's) investment requirements. In contrast to Market Value, investment value is value to an individual, not necessarily value to the marketplace".

It is our understanding that you are interested in donating the subject property to some entity or entities who would preserve all or most of the property as open space. At this time, you have asked us to provide you with an estimate of the Investment Value for the property, particular to your interests. We believe that the Investment Value of the subject property, particular to you, is best represented by accounting for the profit that you would have reasonably expected were you to personally develop this property. In this instance, in essence, in addition to donating the land you would in theory also be donating the expected profit you would generate if you were to develop the land.

In determining our Investment Value estimate as of December 4, 2015, we have developed the following development pro forma:

	Year 1	Year 2
Lots Sold	3	4
Total Sales	$ 350,000	$ 520,000
Expenses		
Road Costs (Infrastructure)	$ 153,186	$ 23,567
Engineering/Legal	$ 35,000	
Permitting		
Taxes	$ 3,859	$ 10,022
Legal Fees (Closing Costs)	$ 1,800	$ 2,472
Commissions/Admin.	$ 19,250	$ 28,600
Total	($ 213,095)	$ 64,661
NOI	$ 136,905	$ 455,339

You will notice that in this valuation analysis we have eliminated Developer's Profit as a line item expense. All other valuation parameters have been held constant. The resulting estimate of Investment Value is as follows:

Period	Net Income	12% Discount Factor	Present Value
Year 1	**$136,905**	**.8929**	**$ 122,242**
Year 2	**$455,339**	**.7972**	**$ 362,996**
Total			**$ 485,238**

Rounded to the nearest $10,000 increment, or:

FOUR HUNDRED NINETY THOUSAND DOLLARS

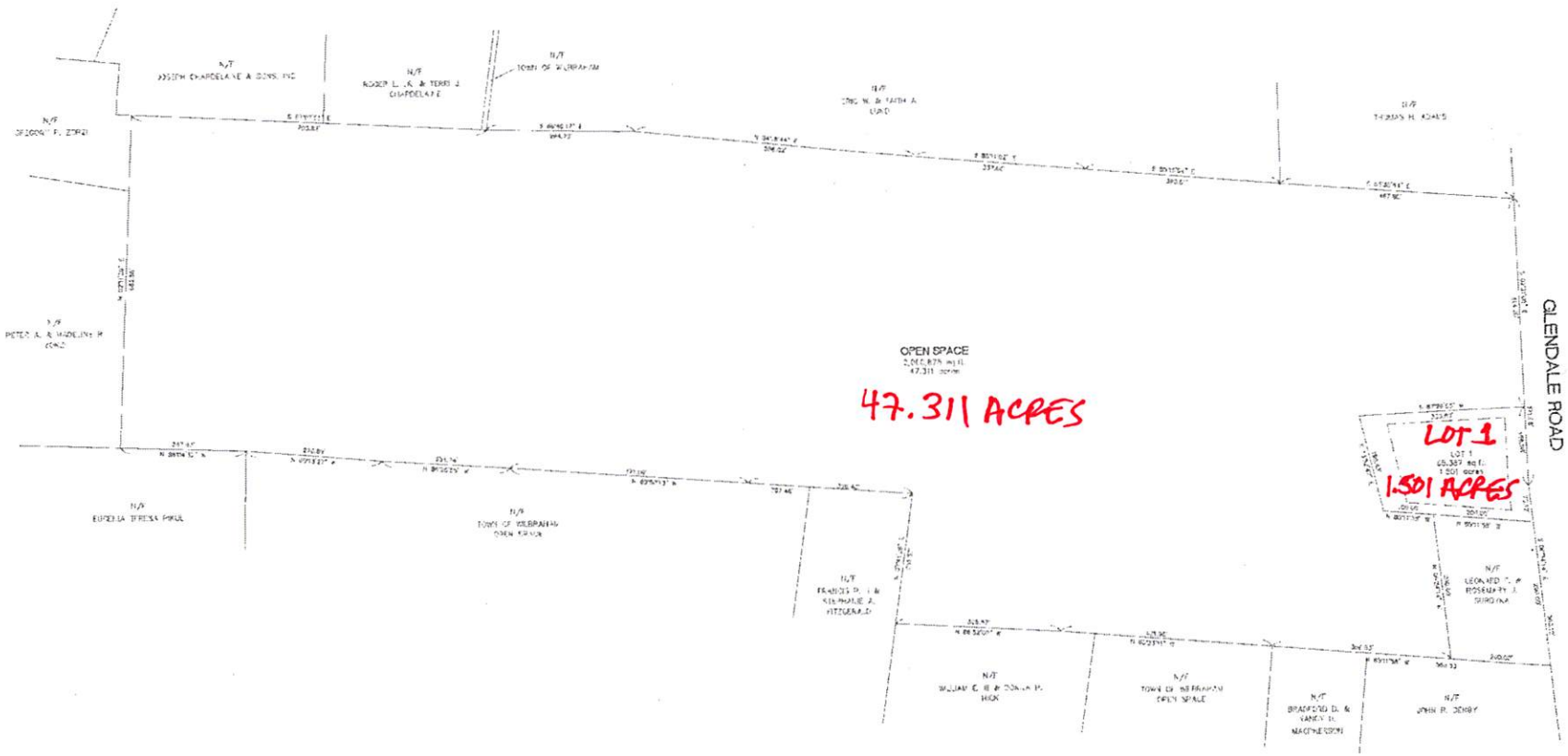
$490,000

We again note the distinction between Market Value and Investment Value and our estimate of the Investment Value to Silo Farm Associates, LLC and/or Jerome Gagliarducci individually, should not be construed as an estimate of Market Value.

We hope this analysis assists you in your efforts. If you have any questions regarding our analysis please feel free to contact us at 413-682-0050.

Sincerely,

Michael F. Crowley, MAI
MA General Certification #571



NOTES:

1. TOP TITLE TO THE PREMISES SHOWN HEREON SEE DEED FROM JOSEPH L. SHEEHAN TO SILO FARM ASSOCIATES, LLC, LAND DEED BEING RECORDED IN HAMPDEN COUNTY REGISTRY OF DEEDS BOOK 18659, PAGE 316.
2. THE PREMISES OF THE LEGUS TRACT IS TAKEN FROM AN UNRECORDED PLAN ENTITLED "PLAN OF LAND IN THE TOWN OF WILBRAHAM, MASS., HAMPDEN COUNTY, OWNED BY JAMES F. SHEEHAN ET ALS", DATED MAY 29, 1986 BY DUFFEE, WHITE, TOWNE & CHAPDELAINE CIVIL ENGINEERS & LAND SURVEYORS
3. THE WETLAND LIMITS SHOWN WERE FLAGGED BY PIONEER ENVIRONMENTAL INC. AND FIELD LOCATED BY THIS OFFICE IN JUNE 2014

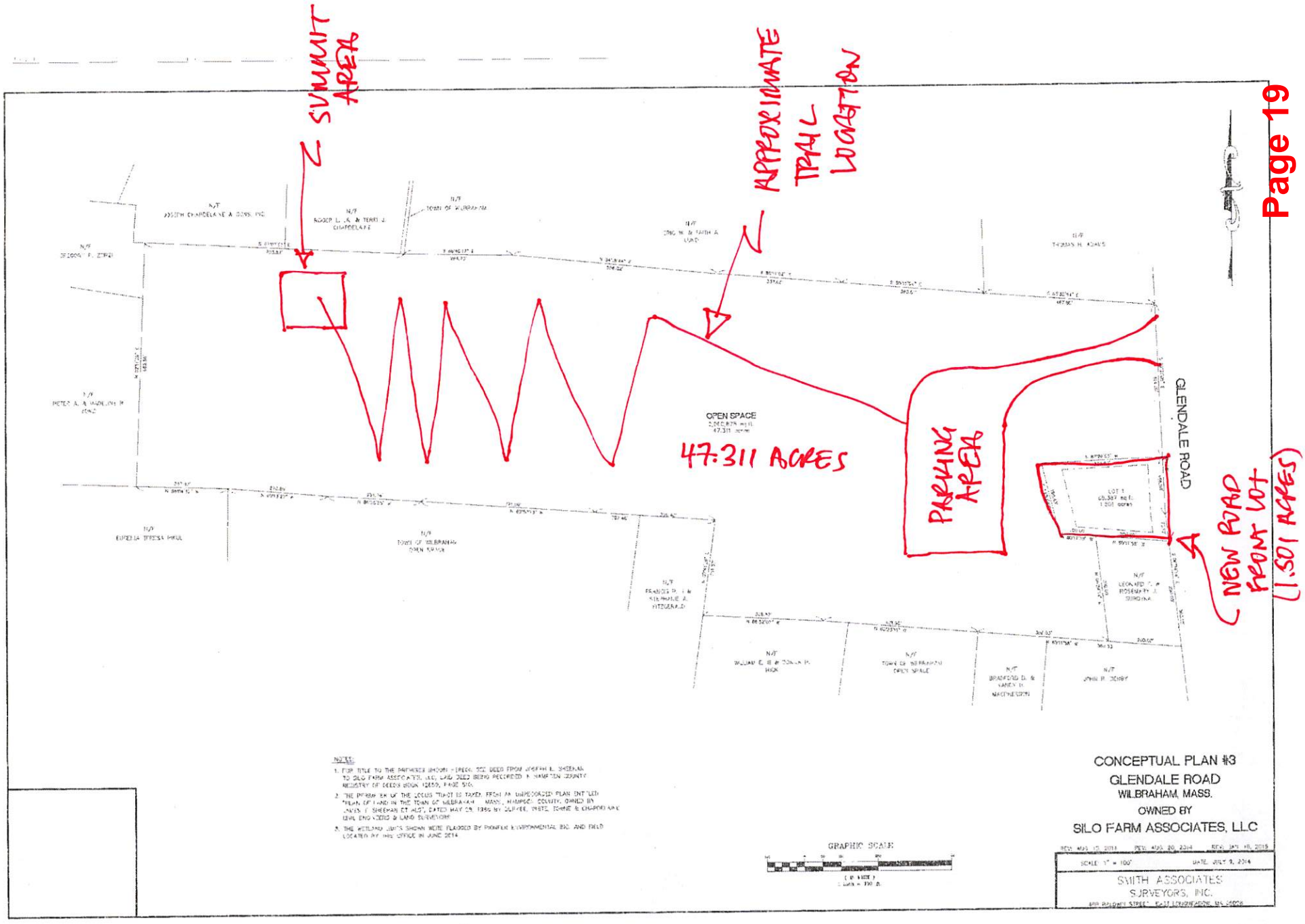
GRAPHIC SCALE

CONCEPTUAL PLAN #3
GLENDALE ROAD
WILBRAHAM, MASS.
OWNED BY
SILO FARM ASSOCIATES, LLC

REV: AUG. 17, 2014 REV: AUG. 20, 2014 REV: JAN. 16, 2015

SCALE: 1" = 100' DATE: JULY 9, 2014

SMITH ASSOCIATES
SURVEYORS, INC.
[illegible] BALDWIN STREET, EAST LONGMEADOW, MA 01028


SUMMIT AREA
APPROXIMATE TRAIL LOCATION
OPEN SPACE
47.311 ACRES
PARKING AREA
GLENDALE ROAD
NEW ROAD FRONT LOT (1.501 ACRES)
CONCEPTUAL PLAN #3
GLENDALE ROAD
WILBRAHAM, MASS.
OWNED BY
SILO FARM ASSOCIATES, LLC
GRAPHIC SCALE
SCALE 1" = 100'
DATE JULY 9, 2014
SMITH ASSOCIATES
SURVEYORS, INC.