

## **Bond Public Hearing for Purchase of Land**

**Article 5** To see if the Town will vote to raise and appropriate the sum of **nine hundred thousand dollars (\$900,000)** for the purchase of land and buildings located on Map 6, Lot 10 (51.84 Acres) and Map 6, Lot 45 (109.760 Acres) and furthermore to authorize the issuance of not more than **eight hundred thousand dollars (\$800,000)** in bonds or notes in accordance with the provisions of the Municipal Finance Act RSA Chapter 33; and to authorize the Selectmen to issue and negotiate such bonds or notes and determine the rate of interest thereon; furthermore to authorize the withdrawal of **one hundred thousand dollars (\$100,000)** from the Conservation Fund to be applied to this purchase and furthermore to raise and appropriate an additional sum of **thirty two thousand dollars (\$32,000)** for the legal, engineering and site preparation fees. **3/5<sup>th</sup> majority vote required for passage.**

**Explanation for Article 5:** This land is available now in a down market and is centrally located and easily accessed. Although there is currently no immediate plan for it's use New Boston will need land for the future use and this is an excellent location to have available as these needs arise. The town is growing. A build-out study done in New Boston's Master Plan projects that the population could more that double in the future and with growth comes the requirement for new or expanded services. This project would resolve all of the Town's land requirements in a single acquisition.