



Terms of Purchase: Summary

TPL has entered a contract and will offer same terms to the Town for purchase.

- *Purchase Price:* \$9.7 Million
 - Town Bond: \$8 Million
 - Private Funds: \$1.7 Million

- Town Bond for Park renovation: up to \$1 Million

- Grants will be sought to defray cost to public for purchase and renovation





Terms of Purchase: Summary continued

- *Contingencies:*

Appraisals received:
\$9,650,000 and \$10,500,000

Title Review

Environmental Assessment

- *Demolition Credit:*

\$25,000 at closing if demolition has
begun

- *Closing:*

April 1, 2010





Griswold Airport Project Costs



Average cost to Taxpayers

\$9 Million = \$68 per year for Median Value Home in Madison (\$570,000)
(\$17 per \$100,000 of Assessed Value)

Grants will be sought to reduce tax burden to Town.

