

Special Town Meeting
November 28, 2022

Article 6 & 7
Purchase of 42 Jackson Street

Revitalization of Cliftdale Square has been a concern of the Town for many years. The area has been an important commercial and retail business district in Saugus for generations but in the past 30 years has gone through documented decline and disinvestment. As a result several studies and reports were undertaken.

In 2021 the Town formed the Cliftdale Revitalization Committee to assess the causes and potential responses to current economic trends in the area of Cliftdale. As part of the 2022 Master Plan update, Cliftdale was also identified as a top economic development concern and a priority area for public investment and incentives. The studies identified a primary cause of decline in the commercial sustainability in Cliftdale as a lack of accessible parking in proximity to destinations. Without available parking many potential patrons of local establishments do not stop in the area for services or products. The conclusions of the studies consistently pointed to the public acquisition of property to allow for expansion of accessible public parking.

The property located at 481-483 Lincoln Avenue was recently purchased for the improvement and investment in the revitalization of Cliftdale, and the additional purchase of 42 Jackson Street (E5/17/6) will continue that same purpose. This property at 42 Jackson Street (E5/17/6) is currently offered for sale at \$825,000.00 and Town Meeting is being asked to authorize the Board of Selectmen under MGL Chapter 40 Section 14 to purchase this property for a municipal purpose as a public municipal parking lot.

There are no other similar lots that meet all of the documented needs for public parking in Cliftondale and as a result this makes the Determination of Uniqueness for this property in the hope that the rare opportunity to acquire land for a documented and beneficial public purpose.

If it is the purview of Town Meeting to authorize the Board of Selectmen to purchase the property under Article 6, Article 7 requests the appropriation of \$835,000.00 for the purpose of acquiring this parcel known as 42 Jackson Street (E5/17/6) and paying related closing costs.

The funding source for this appropriation is a borrowing authorization.