



## **45 Herring Brook Way Potential Purchase**

### **BACKGROUND:**

- The Herrick family has agreed to sell OCT an undeveloped lot on Lonnie's Pond so OCT can preserve it as conservation land and open space in perpetuity. The undeveloped lot has the address of 45 Herring Brook Way.
- The sale price is less than half the appraised value of the lot. The Herricks are offering OCT a very large discount.
- At the Spring 2019 Town Meeting, the majority of voters voted to acquire the undeveloped lot using Community Preservation Act funds, but the article did not receive the two thirds majority that it required.
- OCT needs to raise \$450,000 by July 31, 2020 to purchase the lot, and we estimate that restoration work will cost an extra \$25,000, so we need to raise a total of \$475,000.
- If OCT does not acquire the lot, the Herrick family has told OCT that they will have to sell the land for development of a new home.

### **LAND FACTS:**

- 1.04 acres (0.94 acres of buildable upland)
- ~60 ft of frontage on Lonnie's Pond
- 224 ft of frontage on Herring Brook Way
- The lot has an appraised value of over \$1,000,000

### **PRESERVATION VALUE:**

OCT believes there is great value in preserving this property for open space and possibly passive recreation purposes too. Acquisition of the property will:

- Provide a habitat connection and wildlife corridor of preserved open space between Pilgrim Lake, Lonnie's Pond and Kent's Point (see map on reverse).
- Preserve 1.04 acres of land within the State-designated Pleasant Bay Area of Critical Environmental Concern (ACEC).
- Prevent the construction of another home and thereby help to protect the water quality of Lonnie's Pond, a staging area for migrating river herring and eels, and important shellfish habitat. Preservation will also help protect the water quality of the larger Pleasant Bay system, one of the Cape's greatest natural resources.
- Provide a scenic view for those neighbors whose homes overlook Lonnie's Pond and for all those who drive on Herring Brook Way to Pilgrim Lake or Mayflower Point.
- Potentially provide an additional site for passive recreation for neighborhood residents. Improvements might include a short trail and bench that would overlook the pond. OCT does not plan to provide parking or a kayak launch on this lot, given steep terrain and fragile shoreline characteristics at the lot's edge.

### **OCT PLEDGE:**

- OCT has already pledged \$50,000 of its own funds toward the purchase of this property.