

# **Good Harbor Gateway Project Status Report**

**April 30, 2013**

The Friends of Good Harbor have been engaged in an initiative to acquire the property at the northwest corner of the intersection of Thatcher Road and Witham Street in Gloucester. The purpose of the initiative has been to restore the parcel to its original state as salt marsh and ensure its preservation as open space. The parcel would also create a prominent gateway to the Good Harbor Conservancy (description of the conservancy is attached). After more than a year of negotiation and agreement among the parties, the project has been suspended due to the decision of the owners to resurrect their plans for building condominiums on the site.

## **Purchase Status**

FOGH has held a Purchase and Sale (P&S) agreement with the owners, Briernock Realty (BNR) since August, 2012, secured by a deposit of \$25,000, which expired on January 31, 2013. BNR, in addition to securing a three-year comprehensive permit for condominium construction (which commenced June 16, 2011), also received approval by the Gloucester Zoning Board of Appeals for “tolling the initial three year time period to begin construction until such time as either the good faith negotiations between Friends and Briernock have ceased or title of the property has been transferred to Friends.”

In January, 2013, the principals of FOGH and BNR initiated the process for extending the P&S from January 31 to June 30, 2013. Mutual agreement was reached to extend the P&S through April 30 with the proviso that FOGH would pay the property taxes for the four month period of extension, and the attorneys confirmed this by email correspondence. However, the owners subsequently rescinded the planned extension and the P&S expired. Since then, FOGH has made clear to the owners that its original offer to purchase still stands, but absent an extended P&S the funding currently pledged for the acquisition will be withdrawn.

## **Funding Status**

From its inception, the project has been dependent on contributions from multiple sources in order to meet the funding goal of \$750,000 (the purchase price of \$720,000 and additional costs of \$30,000). The following are the funding amounts, all except one being awarded or pledged: pledge of \$125,000 by the owners; grant award of \$150,000 from the Community Preservation Act, pledge from Dusky Foundation for \$50,000; and \$25,000 raised by FOGH with \$25,000 to follow. A proposal by the Gloucester Conservation Commission to the state’s EEA LAND Grant Program was not awarded.

The extension of the P&S in January was needed for FOGH to close the funding gap by raising the balance of funds through major gifts from contributors, smaller donations from the community, and a loan by the Cape Ann Savings Bank.

## **Project Status**

As the project could not proceed without an owners’ agreement to extend the P&S, the Board of Directors of FOGH formally suspended the property acquisition initiative and all project partners and funders are being notified of this action. The Friends of Good Harbor will focus on its other long-standing plans which include new beach signage and dunes re-nourishment, salt marsh and ocean rise assessments, association expansion, and a marsh-walk along Thatcher Road. Further information about these projects will continue to be posted on the website, [www.goodharbor.org](http://www.goodharbor.org).

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