

Real Estate Owned Committee Minutes
June 30, 2015 4:00 pm
Augusta City Center
Conference Room A

The Real Estate Owned Committee minutes of the June 30, 2015 meeting are below. The meeting was called to order by Committee Chair Councilor Jeffrey Bilodeau. Those in attendance were:

Dale McCormick, Councilor at Large
Anna Blodgett, Councilor Ward 4
William R. Bridgeo, City Manager
Dan Nichols, Staff to Committee

Item 1: Tax Acquired Discussion Process: A healthy and lengthy discussion centered on the process with which the City of Augusta will continue to implement with regard to the disposition of tax acquired properties. Several examples of other communities were briefly discussed, with the committee coming to any agreement that our current system in place is what will be continued, with the additional step of once the sealed bids are opened, they will first be reviewed by the REO Committee who will make the recommendation to the Council on whether to accept or reject the bid. It was recommended by the City Manager that an order be developed formally establishing the Real Estate Owned Committee that would consist of 3 Council members and supported by City staff. Steve Langsdorf and Nichols will be preparing a Council Order codifying the REO Committee as a standing committee. Also, the Committee recommended that the Augusta Housing Authority be given the first opportunity to view and determine a possible purchase of any tax acquired property that the City obtains. City staff, as requested by the Committee, will be provide them with a complete listing of all City owned property for review on an annual basis beginning July, 2015.

Item 2: 97 Bog Road: the Committee authorized staff to advertise for sealed bid the property with an established reserve of \$5,000.00. Nichols explained to the Committee that the abutter has indicated that she would pay \$5,000 for the site. Nichols will contact the abutter, advise her of the Committee's decision, and recommend that she submit a sealed bid of her indicated amount. 3 yeas 0 nays. Motion passed.

Items 3 and 5: 9 Patterson Street and 110 Northern Avenue: Nichols offered to the Committee the level of interest of the Augusta Housing Authority had on each of these properties. The AHA has passed on each property for a variety of reasons, all of which were shared with the Committee. It was discussed and ultimately suggested that we place both these properties under contract with Keenan Auction Company to hold a public auction. The Committee instructed Nichols to contact Keenan Auction Company for the sale of these properties and obtain the highest price possible for each of the sites. 3 yeas 0 nays. Motion passed.

Items 4 and 6: 323 Bolton Hill Road and Lone Indian Trail: Following a discussion on the history of each of the properties, the number of times each had been offered for sale, and the amounts of the bid of each property vs the assessed value, it was decided that the committee would authorize the City Manager to enter into a listing agreement with a local realtor to market the properties. 3 years 0 nays. Motion passed.

There being no further business, the meeting adjourned at 5:05 pm.

Respectfully Submitted by:

Daniel A. Nichols, Staff
Economic and Community Development Dept.

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