12/7/2023 Suggestions by CRAC to Include in Real Estate Agent Continuing Ed Class and Informational Handout

Tim Braine:

Topics:
•Building confidence in Nantucket's real estate future: How Nantucket is responding to sea level rise
The idea is to present the positive news for the future of the island's real estate market:
-Protection and adaptation projects: Plans for Steamship dock, Washington street, Madaket access, Coatue
-CRAC ongoing vigilance and priority setting for the town
-Coastal Resilience Districts (if they move forward)

•CRP for dummies: simplified overview of the CRP

•Con Com 101: The regulations and how they apply to properties they may be representing. Buffer zones, plantings, where to find design expertise, and the application process.

•How to assess the risk profile for a property

•Property owners guide: best practices for adapting to risks

-Sea level rise and property insurance: How will sea level rise affects insurance costs and coverage?

Gary Beller:

Leah, The CRP is a brilliant document and my wish is that all of the Island's brokers at least be required to read the Executive Summary. Here's a brief tidbit that you can add to your class presentation.

"From now through 2070, 2,373 structures are at risk from coastal flooding and erosion, with the cumulative expected annual damages totaling $3.4 Billion, including direct physical damage to buildings, anticipated direct and induced economic disruption to businesses, direct social dis- ruption, including relocation costs, health costs from injuries and mental stress, and lost income due to health issues, and Federal, State, and local tax impacts.

84% of at-risk buildings are residential, accounting for 59% of the total risk, and though only 9% of at-risk buildings are commercial, they account for 34% of the total risk. At least 9% of build- ings are tourism-related, including hotels, restaurants, transportation facilities, and other build- ings that support tourism, accounting for 35% of the total risk."

Matt Fee:

Your presentations have distilled details well.

My only suggestion is to emphasize importance of being proactive as a community to real estate agents. Show how best practices is good business. If we can avoid expanding and building into at risk areas, that will save headaches and expenses to individuals and entire community later. Retaining viable wetlands, ground water flow etc in low lying areas provide more options to pump or divert water later. This benefits entire neighborhood.

Doug Rose

1. For the first piece of homework, I think your past presentations to homeowner associations have all the essential ingredients. It may just be a matter of editing it a bit, and teaching realtors how to access all the neighborhood-specific coastal hazard information.
2. Giving thought to the second piece of homework, I circle back to the 'quick guide to the CRP', which we've discussed before. I do think it — or something like it — could serve as an introductory 'info brochure'/handout for realtors. Perhaps parts of this could be blended with some elements of the property owner guides that you've presented at past homeowner meetings? I hope this is relevant to this homework assignment.

Dr. Sarah Bois

1. For the real estate continuing ed class that I am developing, please send any topics/ideas you think should be included. I will work on an outline and present it at our next CRAC meeting for your input.
    a. Vulnerability of properties to flooding (current and future conditions) (p. 14 and 59)
    b. Vulnerability to erosion (p. 61)
    c. Depth to groundwater (p. 63) as it may affect basements and ability to dig wells and septic.
    d. Page 68 risk to buildings
    e. Maps of limited access (i.e. where roads are impacted by any of the vulnerabilities).

Peter Brace

1. Real Estate continuing ed class -

-requirement for the course should be that they read the CRP and can't pass the course until they've passed a test or quiz based on what's in the plan,

-all course participants should be given some sort of sea level rise impact details on each vulnerable part of the island so they're made aware of what potential buyers need to know

-a basic understanding of flood plains and how obtaining federal flood insurance is tied to sea level rise and storm surge impacts should be part of this,

-for course completion, course participants should be required to attend at least two CRAC meetings a year so as to keep themselves in sync with sea level issues and projects

-course participants shouldn't be allowed to walk out of this course without being fully informed on the potential flood risks that their potential buyers will face. In other words, there should no way the participants aren't fully informed

-whoever teaches the course should, if they can, provide live testimony from Nantucket property owners who've lost their houses to erosion and or who have been forced to move their structures inland

2. CRP Risk Facts for info brochure -

-Climate change and sea level rise are already altering life on Nantucket, with sea levels rising eight inches between 1965 and 2019,

-The CRP focuses on Nantucket County, which consists of Nantucket Island and its sister islands of Tuckernuck and Muskeget. Nantucket is approximately 48 square miles and forms the southern boundary of Nantucket Sound, approximately 30 miles from the mainland on Cape Cod, Massachusetts,

-Through 2070, over 2,300 buildings are at risk of coastal flooding and/or erosion. 84% of these buildings are residential and nearly 50% are historic,

-Over the next 50 years, coastal flooding and erosion are expected to cause $3.15 Billion in damage to 2,238 privately owned structures. In fact, damages to private properties account for 95% of all risk to structures on Nantucket.

-By 2070, nearly 30 miles of roadway are expected to be inundated by more than 6 inches of flood water during regular high tides,

-Nantucket Island, along with its sister islands Tuckernuck and Muskeget, are designated as a National Historic Landmark (NHL) District. New construction or changes to any existing building or structure on Nantucket must be reviewed by the Nantucket Historic District Commission (HDC). This in- cludes floodproofing modifications that impact the architectural character or environmental setting of the property,

-If we could get the Island-Wide Coastal Flood Risk Map on Page 14 into the brochure, this would be an excellent way to show the risks,

-From page 139 in the plan: This item should be prefaced with "A fair number of structures in Brant Point, Downtown, Madaket, along Nantucket Harbor, Siasconset, South Shore, North Shore are "Priority Action Areas" and a great many structures in these areas are in "High Coastal Risk Areas" and then followed with this: "Priority Action Areas face extreme coastal risks today or within the next decade. Density should be proactively reduced in these areas to reduce the immediate threat to people, property, and livelihoods. Due to the extreme coastal risk, large structural investments are not recommended in these areas due to prohibitive maintenance costs and limited potential benefits."

"High Coastal Risk Areas may be exposed to coastal hazards within the next 30 years, or the lifetime

of a typical mortgage. Due to the imminent

and growing risk, large structural investments

are not recommended in these areas under most circumstances, except where necessary to ensure public safety." – Maybe these could be bullet items and maybe brochure could fold out into three tall, narrow pages.

Abby DeMolina

1. I think topics should include: building with coastal resiliency in mind, how to renovate your home sustainably, utilizing sustainable materials in construction, how salvage can help improve the sustainability of homes and reduce environmental impacts, and thinking of how real estate can support coastal resiliency with education
2. Facts to include:
- Through 2070, over 2,300 buildings are at risk of coastal flooding and/or erosion. 84% of these buildings are residential and nearly 50% are historic.
- Top five at risk cultural structures:
Whaling Museum (13 Broad Street)
Old Brant Point Lighthouse (10 Easton Street)
Nantucket Aquarium (28 Washington Street)
Artists Association of Nantucket Gallery (19 Washington Street)
Brant Point Lighthouse (End of Easton Street)
- The CRP was developed by engaging 150+ staff and community members across 22 departments, boards, commissions, and organizations and over 100 stakeholder groups.
- Nearly 40% of Nantucketers plan to invest in flood or erosion protection in next 10 years

Christy Kickham

1. Here are some thoughts on the real estate continuing ed. component.

- As I mentioned in the last meeting, letting perspective home owners know that although these are the facts with coastal resiliency, there are options, some public responsibility and some are private responsibility but that both sides need to do their part for the big picture to succeed.
- I get this sense that real estate agents are obsessed with recommending everyone put in pools or build additions or cottages. This is all and good but should be mindful of the benefit of land to accommodate water issues like natural runoff, absorbtion and drainage. In other words, unintended consequences to developing a property.
- Know early on what property owners will need to consider in 5, 10 and 20 years and beyond in looking ofter their property.
- Remind realtors that coastal resiliency doesn't just affect those homes on or near the water. As things progress this will be an island issue and the disclosure could reflect that as prospective home owners no matter where they are buying are buying into a sensitive Coastal resilient environment.

2. Some things that you could include in a one pager.

- In the out years we need to look back on the decisions we made as worthy stewards in dealing with coastal resiliency matters.

- We have already begun work/funding in dealing with coastal resiliency even though we are not currently seeing the significant impacts of coastal breaches and flooding. When I say significant I referring to the visual maps that show water level models years out.
- The Town has so far made a commitment to funding and addressing coastal resiliency and the public is always invited to contribute and take part.

Compiled Topics to Include in Presentation

- Coastal resilience strategies: protect, adapt, retreat

    - Explain why nature-based solutions/increasing groundcover is important- capture and filter runoff, absorption, drainage
- Coastal Hazards:
    - Erosion- FEMA map
    - Coastal and High tide flooding include sea level rise- use MC-FRM and NOAA tide projection models- FEMA current regulatory maps
    - Groundwater table rise- map in CRP- risk to basements & pools
    - Ex. Of homes on island lost to erosion/flood damage
    - These problems not just homes near water it will affect homes inland too
- Findings from risk assessment
    - Breakdown projections for each neighborhood at risk
    - Through 2070, over 2,300 buildings are at risk of coastal flooding and/or erosion. 84% of these buildings are residential and nearly 50% are historic.
    - - Top five at risk cultural structures:
    - Whaling Museum (13 Broad Street)
    - Old Brant Point Lighthouse (10 Easton Street)
    - Nantucket Aquarium (28 Washington Street)
    - Artists Association of Nantucket Gallery (19 Washington Street)
    - Brant Point Lighthouse (End of Easton Street)
    - - Nearly 40% of Nantucketers plan to invest in flood or erosion protection in next 10 years
- CRP
    - The CRP was developed by engaging 150+ staff and community members across 22 departments, boards, commissions, and organizations and over 100 stakeholder groups.
    - Timelines
    - 40 recommendations
    - Projects happening/completed
- What the Town, community and particularly real estate agents are/can do
    - Proactive
    - How to access risk of property
    - Insurance
    - Best practices
        - building with coastal resiliency in mind
        - how to renovate your home sustainably
        - utilizing sustainable materials in construction
        - how salvage can help improve the sustainability of homes and reduce environmental impacts
    - Wetland Reg updates regarding coastal resiliency
    - CRAC

    - Coastal resilience districts
    - Coastal resilience education
    - Coastal resilience funding

Topics/data to include in handout

- QR code for CRP
- QR code for MC-FRM
- QR code for FEMA erosion projection map
- QR code for Town's Coastal Resilience webpage
- Coastal hazards on Nantucket with definitions and pictures
    - Nantucket has one of the highest erosion rates in the state
- Sea level rise
    - Climate change and sea level rise are already altering life on Nantucket, with sea levels rising a little over 8.5" between 1965 and 2023
- Tables or info from tables of exposure p. 56, 58, 60
- Maps indicating flood and erosion risks to buildings $$ p. 68 & p.14 island wide coastal flood risk map
    - $3.4 Billion losses and damages out to 2070 if no action is taken
    - Through 2070, over 2,300 buildings are at risk of coastal flooding and/or erosion. 84% of these buildings are residential and nearly 50% are historic,
    - By 2030, public roadways leading to the Steamship authority wharf could experience a frequent loss of service at monthly high tide.
    - By 2050, the Steamship authority wharf will be completely cut off from surrounding roadways at monthly high tide.
- Resilient best practices for property owners
- CRDs (if pass at Town meeting)
- Risk summary tables/info Ex. P. 188
    - From page 139 in the plan: This item should be prefaced with "A fair number of structures in Brant Point, Downtown, Madaket, along Nantucket Harbor, Siasconset, South Shore, North Shore are "Priority Action Areas" and a great many structures in these areas are in "High Coastal Risk Areas" and then followed with this: "Priority Action Areas face extreme coastal risks today or within the next decade. Density should be proactively reduced in these areas to reduce the immediate threat to people, property, and livelihoods. Due to the extreme coastal risk, large structural investments are not recommended in these areas due to prohibitive maintenance costs and limited potential benefits."
    - "High Coastal Risk Areas may be exposed to coastal hazards within the next 30 years, or the lifetime of a typical mortgage. Due to the imminent and growing risk, large structural investments are not recommended in these areas under most circumstances, except where necessary to ensure public safety."

Coastal Resilience Website Info to Include

Tile Theme	Content to include
Coastal Resilience description	Adapt, protect, retreat
CRP	executive summary pop out
	Projects & timelines
	Tile for each area (Madaket, Downtown, Sconset, etc.)
Recommendations Status	
	Create tile for each project underway/complete
Risk Assessment	Major findings
Sea Level Rise	
Coastal flooding	
High tide flooding	
Erosion	
Groundwater table rise	
Resilient best practices	
CRAC	
Available models	MC_FRM
	NOAA tide projections
	FEMA
Coastal resilience library	
Feedback section	

CRP Recommendations for 2023-2026 That Are Not Underway

Strategy ID	Strategy or Project Title	Near-Term Strategy Project Description	Type	Estimated Cost	Estimated Benefits	Target Implementation Date	Champion /Co-Lead
★ 1-2	Updates to Zoning By-Law	Updates to the zoning by-law to encourage resilient design and limit investment in areas of high coastal risk.	Non-structural	$100,000	N/A	2025	PLUS/NRD
★ 1-4	Strategic Retreat and Relocation Program	Develop and administer island-wide approach for pursuing strategic retreat and relocation in areas of priority coastal risks with an ongoing focus on risk communication and property owner outreach and education.	Non-structural	$250,000	N/A	2024, Ongoing	NRD/PLUS
★ 1-10	Stormwater Management Plan	Planning step to evaluate stormwater management issues across the island and identify recommendations for reducing stormwater flooding and improving water quality.	Non-structural	High: $650K Low: $400K O&M: NA	N/A	2025	Sewer/NRD
1-11	Sediment Budget	Planning step to develop an operational sand budget for recommended shoreline projects.	Non-structural	High: $250K Low: $100K O&M: NA	N/A	2024	NRD/CRAC
★ 1-12	Stormwater By-Laws Assessment	Planning step to conduct an assessment of existing by-laws for opportunities to encourage stormwater management best management practices (BMPs).	Non-structural	High: $50K Low: $20K O&M: NA	N/A	2025	Sewer/NRD
1-13	Stormwater By-Law and Regulations Update	Updates to stormwater management by-law and regulations to encourage best management practices (BMPs) that address water quality and quantity issues.	Non-structural	Staff and Volunteer Time	N/A	2025	Sewer/NRD
2-5	Building Scale Resilience at 37 Washington Street	Pilot project to showcase building-scale resilience best practices on a Town-owned facility, including potentially elevation of critical systems, protection of sensitive equipment and documents, and deployable flood risk reduction measures. The first step in this recommendation is a site-specific study to determine the appropriate risk mitigation approaches for this structure.	Structuvral	High: $150K Low: $50K O&M: NA	Not quantified; benefits are dependent on risk mitigation strategy developed through recommended site-specific study.	2024	DPW/Admin
3-2	Ames Avenue Bridge Resilience	Maintain bridge for access to Smith's Point while protecting it from coastal erosion and flooding through dune restoration (see project 3-4). Continue maintenance and monitoring of existing Ames Avenue Bridge, with future elevation or relocation if necessary based on service population.	Nature-Based	See strategy 3-4	See strategy 3-4	2025	DPW/NRD

Project Priority

01 02 03

- **$1 million allocated at FY24 Town Meeting for #3-2 & 3-4**
- **Can't do sediment budget until sediment transport study complete**

Strategy ID	Strategy or Project Title	Near-Term Strategy Project Description	Type	Estimated Cost	Estimated Benefits	Target Implementation Date	Champion /Co-Lead
3-4	Madaket Erosion Management Pilot and Ames Avenue Bridge Protection	Dune restoration along shoreline from Madaket Road / Ames Avenue intersection to Esther's Island. Project involves natural dune construction techniques of sand and vegetation with fencing as needed. Project includes need for ongoing nourishment and maintenance of the dune at an interval determined through the design process.	Nature-Based	High: $96M Low: $86M O&M: $1.1M	$51,000,000	2025	NRD/ Property Owners
★ 3-5	Department of Public Works Facility and Landfill Resilience	Building scale resilience and operational resilience planning to reduce risk of damage and limit disruption to core operations at the facilities. The first step in this recommendation is a site-specific study to determine the appropriate risk mitigation approaches for the facility.	Structural	High: $300K Low: $150K O&M: NA	Not quantified; benefits are dependent on risk mitigation strategy developed through recommended site-specific study.	2024	DPW/NRD/ Admin
4-4	Numerical Modeling Study of Coatue Breaching	Numerical modeling study to evaluate the likelihood and consequences of Coatue breaching for the Harbor and surrounding communities, including impacts to habitat and navigation, in order to inform decisions about future adaption measures on Coatue.	Non-structural	High: $250K Low: $100K O&M: NA	NA	2026	NRD/ Property Owners
5-4	Sconset Bluff Nearshore Breakwaters Feasibility Study	Conduct detailed feasibility study to assess technical constraints, potential impacts, and benefits and costs of nearshore breakwaters along the Sconset Bluff .	Non-Structural	High: $800K Low: $600K O&M: NA	N/A	2025	NRD/Admin
6-2	Surfside Wastewater Treatment Plant Dune Restoration	Dune restoration and construction to reduce risk of erosion to critical infrastructure. Hard core dunes are appropriate in this location given risk to critical facilities. Project includes need for ongoing nourishment or installation of near-shore underwater sand berm. Strategic relocation alternatives for settling tanks closest to the coast at the wastewater treatment facility should be pursued in parallel.	Nature-Based	High: $38M Low: $33M O&M: $420K	Not quantified; qualitative benefits include long-term mitigation of risk to infrastructure and assets, which could result in loss of service for the WWTF.	2025	Sewer/NRD
★ 6-4	Surfside Emergency Access Planning	Develop emergency access and service plan for Surfside Neighborhood to ensure access to coastal areas in event of loss of service along Nonantum and Nobadeer Avenues, particularly near Lovers Lane.	Non-structural	$50,000	N/A	2025	PLUS/NRD

Project Priority
01 02 03

Priority	High Estimate in 2023 $	Low Estimate in 2023 $
1 (high)	$153,672,000	$136,230,000
2 (moderate)	$2,109,000	$1,311,000
3 (low)	$57,000	$22,800
TOTAL	**$155,838,000**	**$137,563,800**

- Majority of $ for Surfside Wastewater Treatment Plant (high = $43 million) and Madaket Erosion Management and Ames Ave. Bridge Resilience (high = $109 million) leaving about $4 million from high estimate for the other projects
  - Wastewater Treatment = capital?
  - Madaket resilience = break up into smaller pieces and focus on public parking lot and end of Madaket Road

*Projects in matrix = $1.4 million total for years 2023-2026

Competing Capital Priorities:
Debt & Execution Collision
September 27, 2023

Finance Department
Brian E. Turbitt, Director of Municipal Finance
Susan M. Carmel, Assistant Finance Director

Agenda

	Page
1. What is Debt & Execution Collision	3
2. Capital Project Initiation Process	7
3. Major Capital Projects on the Horizon	8
4. Out-year Major Capital Projects	14
5. Unknowns	16
6. Discussion and Questions	-

Debt & Execution Collision

"The elephant in the room is never comfortable to acknowledge, but its always necessary" – unknown

- **The Town faces two collisions:**
  - **A financial prioritization collision where large sums of money will be required to maintain and improve island-wide assets**
  - **An execution collision where many large and complex projects simultaneously compete for limited non-financial resources, such as staff capacity, scarce building materials and currently unknown, but emerging critical capital projects**
- These two collisions create risks with the financing, execution and implementation of the Capital Improvement Plan (CIP) over the next 10 years
- The current CIP projects a funding requirement of more than $800,000,000 over the next 10 years
- There are more than two dozen major capital projects in the plan over the next decade, including:
  - Our Island Home
  - Employee Housing
  - Central Municipal Building
  - New DPW Campus

Debt Collision

- The debt collision results from previously authorized projects, projects in the forward-looking CIP, and an increasing number of debt exclusions
- The Town has approximately $64,000,000 in authorizations for projects not yet started and an additional $800,000,000+ in the CIP
- Taken together, prior and proposed authorizations could put the Town's Aaa rating at risk, leading to higher borrowing costs
- If the Town is subject to higher borrowing costs, project costs will rise as a result
- Through disciplined planning and project sequencing, Town Administration seeks to dampen the impact to taxpayers when major projects are competing for resources

Execution Collision

- The ability to execute and deliver the CIP is as important as the ability to finance it. Without execution discipline, the financial risk increases.
- The Town is resource constrained and has a backlog of funded projects. Constraints include:
  - Budgeting and staffing of a Program Management Office to properly sequence competing projects
  - Staff resources to deliver important project components such as project scope, timeline and milestones, technical and quality specifications
  - Management oversight
  - Competing priorities and contention for materials
  - Unknown permitting timelines
  - Local objection to a given project slowing its execution
  - Unexpected, time-consuming emergent issues requiring some projects re-prioritization
- The scope and complexity of the CIP create substantial reason for concern. Successful execution requires strong discipline and difficult choices and trade-offs will need to be made.

Funding Requests: Competing Capital Priorities

Prior Years Authorized ($64.1 million)

Surfside Area Roads Reconstruction
Landfill Closure
Waitt Drive Employee Housing (c)
New Our Island Home (d)
Town-wide Municipal Facilities Maintenance
Wauwinet Rd Multi-use Path (c)
Miacomet Pond Dredging

2024 ATM ($24.4 million)

Ticcoma Way Employee Housing (d)(c)
Public Safety Auxiliary Building (c)
Somerset Needs Area Sewer Ext (d)
Parks & Recreation Master Plan Projects

2024 STM ($50+ million)

New Public Works Facility (c)

2025 ATM $129.1 million)

Our Island Home (c)
Somerset Needs Area Sewer Ext (c)
Baxter Road Alternative Access (c)
New Senior Center (d)
Parks & Recreation Master Plan Projects

2025 STM ($36 million)

New Senior Center (c)

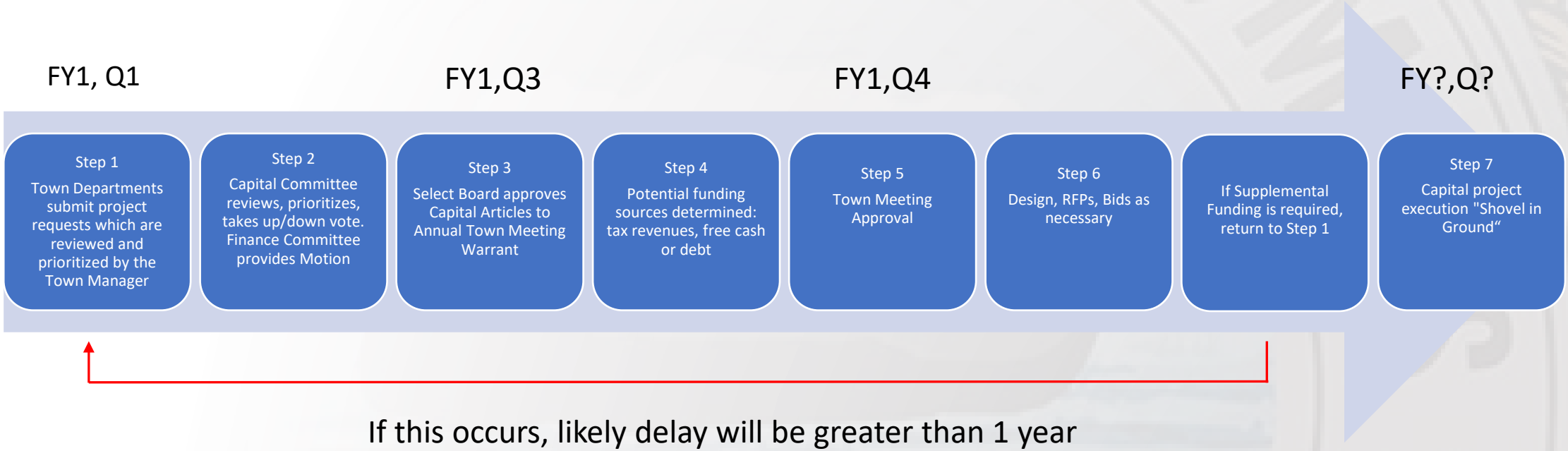
Outyears ($177 million)

New Middle School (c)
Central Municipal Building (d) (c)
'Sconset Fire Station (d) (c)
Surfside Area Transportation Improvements
Delta Fields Expansion & Reconfiguration

(d) = design
(c) = construction

Capital Project Initiation Process

There are many required steps in the capital approval and execution process where delays can occur



If this occurs, likely delay will be greater than 1 year

Prior Year Authorized & Unissued Borrowings ($4,000,000 and greater)

		Status
• Surfside Area Roads Reconstruction (ATM 2023)	$13,000,000	Design
• Landfill Closure (ATM 2019 & 2023)	$19,000,000	Permitting
• Waitt Drive Employee Housing Construction (ATM 2022)	$ 8,500,000	Out to bid
• Design of New Our Island Home (ATM 2022)	$ 8,500,000	Designer selection
• Town-wide Municipal Facilities Maintenance (ATM 2021)	$ 6,500,000	On-going
• Wauwinet Road Multi-Use Path (ATM 2023) *less $2.1 million grant funding	$ 4,610,000	Design pending
• Miacomet Pond Dredging (ATM 2023) *potential for $1.5 million in offset funding	$ 4,000,000	Permit pending
Estimated Total	**$64,110,000**	

2024 ATM Potential Debt Exclusions: $24,400,000+

- Ticcoma Way Town Employee Housing (design & construction) — $11,000,000
  - Development of 8-16 units, depending on configuration
  - Currently working with an architect to develop high level schematic drawings
- Public Safety Auxiliary Building — $5,000,000
  - Construction of an auxiliary building for public safety vehicle storage and mechanic space to perform necessary repairs and maintenance
- Somerset Needs Area Sewer Extension — $5,400,000
  - Design of the expansion of the sanitary sewer collection system into the Somerset Needs Area
  - Part of Sewer Master Plan
- Parks & Recreation Master Plan Projects — $3,000,000
  - Jetties Tennis Reconstruction
  - New Nobadeer Athletic Complex Playground
  - Upgrade Tom Nevers Playground
- Solid Waste Facilities Potential Purchases — TBD
  - In accordance with Waste Services Agreement
  - Composter & Transfer Station

2024 STM Potential Debt Exclusions: $50,000,000+

- New Public Works Facility
  - 2017 feasibility study confirmed deficiencies in the existing facilities and impact on operations
  - Construction of a new DPW campus
  - Possible locations being evaluated include 188 Madaket Road (not at landfill), Sun Island Road and 1 Shadbush Road

2025 ATM Potential Debt Exclusions: $129,100,000

- Our Island Home Construction $50,000,000
  - Construction of a new Our Island Home facility
  - Cost drivers include employee housing, number of beds and private/shared room ratio
  - Refined cost estimates will be coordinated with design firm and Owners Project Manager

- Somerset Needs Area Sewer Extension Construction $35,600,000
  - Identified as Needs Area in 2004 & 2014 Comprehensive Wastewater Management Plan
  - Part of Sewer Master Plan
  - Sewer main and Bartlett Road Pump Station sized to accept future flow
  - Pump Station will require land acquisition by Town

- Baxter Road Alternative Access Construction $30,000,000
  - Ensure property access given instability of Baxter Road
  - Route selected design under way

2025 ATM Potential Debt Exclusions: $129,100,000 (continued)

- Design of New Senior Center — $3,500,000
  - Convert current OIH facility to a new Senior Center
  - Potential for expanded programming
  - Provide for the health, safety and comfort of participants, staff & community

- Parks & Recreation Master Plan Projects — $10,000,000
  - Tom Nevers Field restoration of baseball field dugouts & installation of fencing on softball field
  - Removal of debris from Tom Nevers beach and face of bluff to increase public safety; stabilization to be put in place to help prevent erosion

2025 STM Potential Debt Exclusions: $36,000,000

- Construction of New Senior Center
  - Convert current OIH facility to a new Senior Center
  - Potential for expanded programming
  - Provide for the health, safety and comfort of participants, staff & community

"Potential" Outyear Debt Exclusions: $177,000,000 (FY2027 & beyond)

- Construction of New Middle School — $85,000,000
  - Timing of project will be based on population growth
  - Proposed location is on recently acquired property at Surfside Road
  - New facility will include improvements to science and vocational programming
- Design & Construction of a Central Municipal Building — $56,000,000
  - New Town office building
  - Will likely house most town departments and include meeting space
  - Plan includes reuse recommendations for existing space
- 'Sconset Fire Station — $15,000,000
  - Expanded & improved fire station
  - Plan to staff station seasonally
  - May need to consider alternative site

"Potential" Outyear Debt Exclusions: $177,000,000
(FY2027 & beyond - continued)

- Surfside Area Transportation Improvements (supplemental) $6,000,000
  - Roadway reconstruction to Lovers Lane, Okorwaw Avenue, and Monohansett Road
  - Upgrades to drainage in a closed storm drain system
  - Approximately 2.4 miles of new bike paths connecting Old South Road to Surfside Road and the Airport to Lovers Lane

- Parks and Recreation Master Plan Projects $15,000,000
  - Delta Fields expansion & reconfiguration
  - Relocate and renovate two existing baseball fields & construct two new softball fields
  - Install new playground
  - Connect to existing adjacent bike trails

To Be Determined

Unknowns with Potential Capital Improvement Plan Impact

- Scope of PFAS Remediation
- Coastal Resiliency Planning Recommendations
- Hazard Mitigation updates
- Intermodal Transportation Center
- Transportation Projects

Summary

- The financial and execution demand the Town faces dwarfs any prior period

- If all projects are borrowed by FY31, the Town will have more than $845 million in outstanding and will have simultaneously started or completed many complex projects, including:
  - New Our Island Home
  - New Central Municipal Facility
  - New DPW Campus
  - Several coastal resilience projects

- In addition to the large, complex projects outlined in the previous pages, a portfolio of smaller projects requires additional funding of $10-$15 million a year. Examples include improvements to:
  - Island-wide roads
  - Sidewalks & cobblestone roads
  - Town-owned buildings

- "Flattening" or "dampening" the impact to the taxpayer is complex

- <u>As the capital cycle for FY25 approaches, substantial caution and discipline are required to avoid further complicating the financial and execution challenges outlined in previous pages.</u>

Conclusion

- Discussion and Questions

Contact Information:

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Susan M. Carmel, Assistant Finance Director scarmel@nantucket-ma.gov

Town of Nantucket, Massachusetts

Projected Interest Rate on BANs: 3.50%
Projected Interest Rate on Bonds: 4.00%

Financing Plan - Tax-Supported Debt Model
Bonds Issued FY27-FY31
General Fund Tax-Supported Debt - Excludes Enterprise Fund Debt

	A	B	C	D	E	F	G	H
Fiscal Year	*(page 2)* Total Existing Tax-Supported Debt	*Plus: (page 3)* Tax-Supported Short-Term Interest	*Plus: (pages 4 & 5)* $42.7M Tax-Supported Bonds Dated July 2026	*Plus: (pages 6 & 7)* $226.1M Tax-Supported Bonds Dated July 2027	*Plus: (pages 8 & 9)* $52M Tax-Supported Bonds Dated July 2028	*Plus: (pages 10 & 11)* $10M Tax-Supported Bonds Dated July 2029	*Plus: (pages 12 & 13)* $106M Tax-Supported Bonds Dated July 2030	*Equals: A+B+C+D+E+F+G* Total Projected Tax-Supported Debt Oustanding
2024	13,597,136	-	-	-	-	-	-	13,597,136
2025	11,860,288	-	-	-	-	-	-	11,860,288
2026	11,587,821	1,494,500	-	-	-	-	-	13,082,321
2027	11,235,889	9,408,000	854,000	-	-	-	-	21,497,889
2028	10,806,169	9,733,500	3,388,700	4,522,000	-	-	-	28,450,369
2029	10,445,532	2,170,000	3,320,100	18,995,900	1,040,000	-	-	35,971,532
2030	9,563,578	4,060,000	3,251,500	18,589,700	4,118,400	200,000	-	39,783,178
2031	9,161,413	3,710,000	3,182,900	18,183,500	4,035,200	792,000	2,120,000	41,185,013
2032	8,876,701	-	3,114,300	17,777,300	3,952,000	776,000	8,615,700	43,112,001
2033	8,495,811	-	3,040,800	17,371,100	3,868,800	760,000	8,437,100	41,973,611
2034	8,294,988	-	2,972,400	16,964,900	3,785,600	744,000	8,258,500	41,020,388
2035	7,567,085	-	2,904,000	16,558,700	3,702,400	728,000	8,079,900	39,540,085
2036	7,535,238	-	2,835,600	16,147,600	3,619,200	712,000	7,896,400	38,746,038
2037	7,349,870	-	2,767,200	15,741,600	3,536,000	696,000	7,718,000	37,808,670
2038	6,931,029	-	2,693,900	15,335,600	3,452,800	680,000	7,539,600	36,632,929
2039	5,154,090	-	2,625,700	14,929,600	3,369,600	664,000	7,361,200	34,104,190
2040	3,434,295	-	2,557,500	14,523,600	3,286,400	648,000	7,182,800	31,632,595
2041	3,277,891	-	2,489,300	14,117,600	3,203,200	632,000	7,004,400	30,724,391
2042	3,046,466	-	2,421,100	11,452,700	3,120,000	616,000	6,826,000	27,482,266
2043	918,109	-	2,352,900	11,138,900	3,036,800	600,000	6,647,600	24,694,309
2044	-	-	2,284,700	10,825,100	2,953,600	584,000	6,469,200	23,116,600
2045	-	-	2,216,500	10,511,300	2,870,400	568,000	5,840,000	22,006,200
2046	-	-	2,148,300	10,197,500	2,787,200	552,000	5,680,000	21,365,000
2047	-	-	2,080,100	9,883,700	2,704,000	536,000	5,520,000	20,723,800
2048	-	-	2,011,900	9,569,900	2,620,800	520,000	5,360,000	20,082,600
2049	-	-	1,943,700	9,251,200	2,537,600	504,000	5,200,000	19,436,500
2050	-	-	1,875,500	8,937,600	2,454,400	488,000	5,040,000	18,795,500
2051	-	-	1,807,300	8,624,000	2,371,200	472,000	4,880,000	18,154,500
2052	-	-	1,739,100	8,310,400	2,288,000	456,000	4,720,000	17,513,500
2053	-	-	-	7,996,800	2,204,800	440,000	4,560,000	15,201,600
2054	-	-	-	-	2,121,600	424,000	4,400,000	6,945,600
2055	-	-	-	-	-	408,000	4,240,000	4,648,000
2056	-	-	-	-	-	-	4,080,000	4,080,000
Total	159,139,399	30,576,000	64,879,000	336,457,800	79,040,000	15,200,000	159,676,400	844,968,599

Assumptions:

✢ For discussion only; not to be used for budgeting purposes.

CRAC/NRD'S CRP EDUCATION CAMPAIGN: MEDIA SCORECARD

Green = indicated willingness to re-post; Orange = awaiting confirmation

...and on which platforms

BOLD GREEN = CONFIRMED RE-POSTS

	print/radio	mail	email	Facebook	Instagram	Twitter/X	YouTube*	podcasts	live/zoom**	EST. TOTAL IMPRESSIONS	INTRO: 10/25/23	WEEK 1: 11/2/23	WEEK 2: 11/9/23	WEEK 3: 11/16/23
WEEKLY TOTAL:											6,759	20,064	14,102	10,483
TOWN-MANAGED PLATFORMS														
TON Admin			1,851	4,100	11,657	6,317	2,400			26,325		4,100		
TON Natural Resources Dept (NRD)				2,300	4,459					6,759	6,759	6,759	6,759	6,759
ALIGNED NON-PROFIT GROUPS														
Nantucket Conservation Foundation		newsletter (TBD)		3,100	5,213	1,831	100			10,244		3,100		
Nantucket Land & Water Council		newsletter (TBD)		3,400	2,719	1,322	15			7,456				
Nantucket Land Bank		newsletter (TBD)		1,000	2,909		58			3,967		1,000	1,000	1,000
Nantucket Coastal Conservancy			420	2,005	1,058		100			3,583		2,005	2,005	
Linda Loring Nature Foundation		?	?	1,300	1,399		25		130	2,854				
ACKlimate Nantucket		?	?	24	1,000	41	25			1,090			1,024	1,024
ReMain Nantucket/Envision Resilience		newsletter (TBD)		723	891	4				1,618			1,614	
OTHER NON-PROFIT ORGANIZATIONS														
Nantucket Historical Association		?	?	11,000	18,600	3,160	5,190			37,950				
Nantucket Chamber of Commerce		?	?	10,000	15,100	9,224	76			34,400				
Nantucket Dreamland		?	?	11,000	6,338		19			17,357				
Nantucket Atheneum		?	?	3,400	3,582	2,275	571			9,828				
Maria Mitchell Association		?	?	3,100	3,570	1,872	201			8,743		3,100		
Sustainable Nantucket		?	?	2,900	?	1,644				4,544				
Nantucket Preservation Trust		?	?	2,200	?	1,177				3,377				
Nantucket Cultural District		?	?	840	1,822					2,662				
Nantucket Field Station		?	?	1,700	452	5				2,157			1,700	1,700
Nantucket Lights		?	?	276	?	2				278				
EcoACK		?	?	127	?	?				127				
CLUBS/PAID MEMBERSHIP GROUPS														
Westmoor Club		?	?	1,600	2,575	851				5,026				
Miacomet Golf Course		?	?	1,900	1,866	504				4,270				
Great Harbor Yacht Club		?	?	1,600	1,470					3,070				
Sankaty Head Golf Course		?	?	108	2,335		32			2,475				
Nantucket Yacht Club		?	?	786						786				
Siasconset Golf Course		?	?	606										
CIVIC ASSOCIATIONS														
Nantucket Rotary Club		?	?	354	290	599			?	1,243				
Nantucket Civic League		?	?	152			300		50	502				
Austin Farms Homeowners Association		?	?							-				
Brant Point Association		?	?						?	-				
Cisco Civic Association		?	?							-				
Fisher's Landing Association		?	?							-				
Hinkley Lane Association		?	?							-				
Hummock Pond Association		?	?							-				
Hussey Farm Association		?	?							-				
Madaket Conservation Association		?	?	750					?	750				
Nantucket Town Association		?	?						?	-				
Nashaquisset Homeowners Association		?	?							-				
Naushop Homeowners Association		?	?							-				
Pine Valley Homeowners Association		?	?							-				
Pocomo Association		?	?							-				
Polpis Association		?	?	23						23				
Quidnet Squam Association		?	?							-				
Russell's Way/Wigwam Rd Maintenance Trust		?	?							-				
Shimmo Association		?	?							-				
Siasconset Association		?	?	371	208				?	579				
Smith Point Association		?	?							-				
Surfside Association		?	?	42						42				
Tom Nevers Civic Association		?	?							-				
Wauwinet Land Owners Assoc		?	?						?	-				
West Miacomet Homeowners Assoc		?	?							-				
OTHER INTEREST GROUPS														
Nantucket Boat Basin		?	?	7,500	9,051	1,291				17,842				
Ask Nantucket (FB)				14,300						14,300				
Nantucket Year Round Community (FB)				8,283	321					8,604				
Real Nantucket Year Round Community (FB)				4,000						4,000				
Nantucket Shellfish Association		?	?	1,100	2,051					3,151				
Nantucket Angler's Club		?	?	1,600	126					1,726				
Nantucket HS Student Media - Veritas	?	?	?	518		537				1,055				
Nantucket Tipping Point Community			?	891						891				
Madaket Admiralty Club		?	?	352						352				
INDEPENDENT MEDIA														
N Magazine	60,000		?	12,000	70,500	6,792		?		149,292				
Nantucket Current			16,250	13,000	69,400	7,811				106,461				
Inquirer & Mirror	30,000		?	10,600	19,000	8,879				68,479				
Nantucket Today	40,000		?	370	1,474					41,844				
Daybreak Nantucket			10,000	1,800	3,034					14,834				
Nantucket About Town			?	4,700	3,573					8,273				
ACK-FM	?			6,100	1,915	1,077		?		9,092				
Yesterday's Island/Today's Nantucket	?			7,000						7,000				
NCTV	?		?	2,800	2,568		?			5,368				
REALTORS														
Fisher Nantucket Real Estate		?	?	1,600	12,000	250				13,850				
J. Pepper Frazier Co.		?	?	7,900	?	502				8,402				
Jordan Real Estate		?	?	2,500	2,500					5,000				
Maury People/Sotheby's International Real Estate		?	?	689	4,234					4,923				
Lee Real Estate		?	?	1,200	2,609					3,809				
Great Point Properties		?	?	2,900						2,900				
William Raveis Real Estate		?	?	277	2,117					2,394				
Sanford Real Estate		?	?	230	1,463					1,693				
Congdon & Coleman Real Estate		?	?	1,500	?					1,500				
Atlantic East Real Estate		?	?	790	555					1,345				
Nantucket Realtor Association		?	?							-				
Denby Real Estate		?	?							-				
Dilworth Real Estate		?	?							-				
Nantucket Real Estate		?	?							-				
Osprey Real Estate		?	?							-				

Impressions estimates are publicly [illegible]

**YouTube estimates reflect subs; [illegible]*

***live/zoom event audiences are illustrative*