

## PRESS RELEASE FROM THE TOWN OF CHILMARK

DATED: September 7, 2005

On September 6, the Chilmark Board of Selectmen agreed to submit to the Chilmark voters, at a special town meeting to be held before November 30, 2005, an offer received from Will Holtham and Madeline Moore to sell to the Town the buildings and six lots, including a deep water dock and other waterfront, all of which comprise the properties doing business as the Home Port restaurant. Selectmen Frank Fenner, Jr., an abutter to the Home Port, abstained from the decision. The price in the offer is \$3,900,000. The Selectmen believe that this offer should be submitted to the town meeting for its discussion and action. The offer is binding until the November Special Town Meeting and will lapse if not accepted by a 2/3 vote at that Special Town meeting. The offer will not be on the agenda for the Special Town Meeting already scheduled for September 26, 2005.

The Selectmen will shortly appoint a Committee of voters to review the offer and catalogue the pros, cons, options, possible uses by the Town, and possible results of not accepting the offer. All interested Boards will be encouraged to comment on the offer in writing. The Committee will make a report of its deliberations prior to the Special Town Meeting.

Between now and October 31, The Selectmen will oversee the appropriate inspections, seek an appraisal and otherwise conduct due diligence in connection with the property. In addition, a public hearing will be held to explain the offer, take public comment and present an opportunity for the fullest possible public discussion. The Selectmen look forward to a full discussion at the Town Meeting on whether or not this offer should be accepted by the Town. A map of the properties involved is available at Town Hall.