

AGENDA
Nantucket Land Bank Commission
Special Meeting of December 30, 2025
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/86241145736?pwd=mLNWFkJgGffxO9wBvWbfZeXJamLqY1.1>

Webinar ID: 862 4114 5736

Passcode: 020193

Meeting Packets will be posted online: <https://www.nantucketlandbank.org/about/agendas/>

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. PROPERTY MANAGEMENT
 - a. 125 Somerset Road & 166 Hummock Pond Road/Maintenance Facilities – Award of Contract and Authorization to Execute
4. CONSENT ITEMS
 - a. Monthly Financial Report – November
 - b. Warrant Authorization – Cash Disbursements
5. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Commission will not reconvene in open session at the conclusion of executive session.*

1. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT



December 22, 2025

Rachael Freeman, Executive Director
Nantucket Islands Land Bank
22 Broad Street
Nantucket, MA 02554

RE: Maintenance Facilities Expansion Project – 2025-LB-09

Dear Ms. Freeman,

After reviewing the apparent low bid submitted by Robert B. Our, along with their evaluation files obtained from DCAMM, ACG finds no legitimate reason to reject their bid. They appear to possess adequate skills and insight to distinguish between work to be self-performed and work to sub-contracted to an addition labor force to result in a high-quality, well-constructed building.

Based on prior experiences cited in their evaluations, other references mention schedule and project management issues which could present challenges in the Maintenance Facilities project. ACG's experience shows that these challenges can exist with any contractor, but this information appearing in reviews is just additional cause to act with increased due diligence with Robert B. Our throughout this project to remain attentive of issues that could result in delays and management concerns.

Robert B. Our's bid of \$4,119,538.72 is \$1,256,620.72 above the cost estimate prepared by SMRT Architects. Other responsive bids were \$5,139,365.00 from Pearl Construction and \$5,933,600.00 from J.J. Cardosi, Inc.

ACG believes the comprehensive scope has been included in the bid documents necessary to ensure the success of this project.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Donald Velozo'.

Donald Velozo
Associate Principal

o. (774) 202-7991
acg@acgpm.com

BDO Project B25-PH4F

Nantucket Islands Land Bank

Maintenance Facilities Expansion Project

Client Project #2025-LB-09

General Bid Log

Date: 12/17/2025 at 2:20PM EST

Page 1 of 1

Bidder	Base Bid	Due Date	Alternates	Final Bid	Status
Robert B Our Co Inc 24 Great Western Rd Harwich, MA 02645	\$4,119,538.72	12/17/2025 at 2:00PM EST		\$4,119,538.72	—
Pearl Construction 766 Falmouth Road suite 12 Mashpee, MA 02649	\$5,139,356.00	12/17/2025 at 2:00PM EST		\$5,139,356.00	—
JJ Cardosi, Inc. 150 Amaral Street Riverside, RI 02915	\$5,933,600.00	12/17/2025 at 2:00PM EST		\$5,933,600.00	—
Paul J. Rogan Co., Inc. 25 Hayward Street Braintree, MA 02184	\$7,261,785.00	12/17/2025 at 2:00PM EST		\$7,261,785.00	—

BDO Project B25-PH4F

Nantucket Islands Land Bank

Maintenance Facilities Expansion Project

Client Project #2025-LB-09

FSB Log

Date: 12/10/2025 at 3:39PM EST

Page 1 of 5

Trade / Bidder	Info	Bid Amount	Bid Details	Status
07 10 00.FSB Waterproofing / Dampproofing / Caulking	2 bids		—	Unofficial
Folan Waterproofing & Construction Co., Inc. 795 Washington Street South Easton, MA 02375		\$183,930.00		Submitted
The Waterproofing Company LLC 28 Howe St. Ashland, MA 01721		\$185,900.00	May be used by any general bidder except: D.A. Sullivan & Sons	Submitted
07 50 00.FSB Roofing and Flashing	1 bid		—	Unofficial
Capeway Roofing Systems, Inc. 664 Sanford Rd. Westport, MA 02790		\$129,200.00		Submitted
09 90 00.FSB Painting	4 bids		—	Unofficial
Keltic Painting LLC 189 Hill rd Thompson, CT 06277		\$51,700.00		Submitted

BDO Project B25-PH4F

Nantucket Islands Land Bank

Maintenance Facilities Expansion Project

Client Project #2025-LB-09

FSB Log

Date: 12/10/2025 at 3:39PM EST

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Trade / Bidder	Info	Bid Amount	Bid Details	Status
Top Quality Painting (MBE) 235 Granite Street Quincy, MA 02169		\$64,900.00		Submitted
MG Painting Contractors LLC 157 Main Street Suite 1 Blackstone, MA 01504		\$98,000.00	May be used by any general bidder except: Northern Contracting Corp.	Submitted
John W Egan Co., Inc. 3 Border street West Newton, MA 02465		\$102,000.00	May be used by any general bidder except: cta, vanguard	Submitted
21 00 00.FSB Fire Protection Sprinkler Systems	3 bids		—	Unofficial
Rustic Fire Protection, Inc. 320 West Main Street PO Box 1210 Norton, MA 02766		\$137,500.00		Submitted

BDO Project B25-PH4F

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FSB Log

Date: 12/10/2025 at 3:39PM EST

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Trade / Bidder	Info	Bid Amount	Bid Details	Status
Carlyle Engineering 249 Oceana Way Norwood, MA 02062		\$192,700.00		Submitted
Boston Fire Sprinkler Protection Co., LLC 1415 Hanover Street Hanover, MA 02339		\$303,000.00		Submitted
22 00 00.FSB Plumbing	4 bids		—	Unofficial
Harborview Plumbing LLC 18 Broady Ave Quincy, MA 02169		\$142,500.00		Submitted
Enterprise Equipment Co., Inc. 276 Libbey Parkway East Weymouth, MA 02189		\$154,275.00		Submitted
Harold Brothers Mechanical 44 Woodrock Road East Weymouth, MA 02189		\$173,000.00		Submitted

BDO Project B25-PH4F

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FSB Log

Date: 12/10/2025 at 3:39PM EST

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Trade / Bidder	Info	Bid Amount	Bid Details	Status
Araujo Bros Plumbing & Heating, Inc. 224 Nye's Lane Acushnet, MA 02743		\$210,560.00	May be used by any general bidder except: Fontaine Bros Inc	Submitted
23 00 00.FSB Heating / Ventilating / Air-Conditioning (HVAC)	4 bids		—	Unofficial
Enterprise Equipment Co., Inc. 276 Libbey Parkway East Weymouth, MA 02189		\$469,275.00		Submitted
Harold Brothers Mechanical 44 Woodrock Road East Weymouth, MA 02189		\$617,000.00		Submitted
Davison Co., Inc. 90 Clarendon Ave Somerville, MA 02144		\$622,000.00		Submitted
Araujo Bros Plumbing & Heating, Inc. 224 Nye's Lane Acushnet, MA 02743		\$685,000.00	May be used by any general bidder except: FONTAINE BROS INC	Submitted

BDO Project B25-PH4F

Nantucket Islands Land Bank

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FSB Log

Date: 12/10/2025 at 3:39PM EST

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Trade / Bidder	Info	Bid Amount	Bid Details	Status
26 00 00.FSB Electrical Work	2 bids		—	Unofficial
Annese Electrical Services Inc. 280 Libbey Industrial Parkway East Weymouth, MA 02189		\$697,680.00		Submitted
American Electrical Construction, Inc. (WBE) 2 Ricketts Pond Drive Carver, MA 02330		\$850,000.00	May be used by any general bidder except: CTA, BC Construction, Northern Contracting	Submitted

NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of November 30, 2025

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	OCT YIELD	NOV YIELD	10/31/2025	11/30/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$118,932.79	\$119,282.23
Nantucket Bank / Collection Account x7653	3.97	3.97	\$42,741,991.68	\$40,661,030.24
Nantucket Bank / Special CD x1135 <i>matures 4/20/2026</i>	3.92/3.68	3.68	\$5,675,285.24	\$5,693,050.07
Nantucket Bank / Operations Reserve Fund CD <i>matures 12/18/25</i>	3.92	3.92	\$3,854,475.12	\$3,867,328.58
TOTAL UNRESTRICTED FUNDS:			\$52,390,684.83	\$50,340,691.12

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	OCT YIELD	NOV YIELD	10/31/2025	11/30/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,573,600.58	\$1,575,460.93
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,920.24	\$1,046,447.29
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,016.86	\$20,020.97
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,021.07	\$25,026.21
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$34,419.78	\$34,426.85
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,033.46	\$10,035.52
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,093.64	\$28,099.41
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,674.65	\$1,674.99
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$655,047.69	\$523,525.54
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$523,410.45	\$523,511.84
Nantucket Bank / NGM Management Reserve CD <i>matures 7/12/25</i>	3.92	3.92	\$53,944.88	\$54,124.77
Hingham Savings / Marble Reserve CD <i>matures 6/11/26</i>	3.78	3.78	\$256,205.53	\$257,002.75
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$60,010.00
TOTAL RESTRICTED FUNDS:			\$3,262,399.93	\$4,159,368.17
TOTAL FUNDS:			\$55,653,084.76	\$54,500,059.29

BONDS:	Principal Outstanding		Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,725,000		<i>Interest due 8/15/26, Principal and Interest due 2/15/26</i>	\$425,562.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,035,000		<i>Principal and Interest due 12/1/25, Interest due 6/1/26</i>	\$1,056,350.00
TOTAL BONDS:	\$5,760,000		TOTAL ANNUAL BOND PAYMENTS:	\$1,481,912.50

NOTES:	Principal Outstanding		Payment Due	Annual Payments
Marble Note #19	\$1,700,000		<i>Interest of \$25,768.60 due 12/9/25, 3/9/26, 6/9/26, 9/9/26</i>	\$103,074.40
Purple Wampum Note	\$3,250,000		<i>Principal and interest due 2/13/26</i>	\$3,254,012.52
TOTAL NOTES:	\$4,950,000		TOTAL ANNUAL NOTE PAYMENTS:	\$3,357,086.92
TOTAL DEBT:	\$10,710,000		TOTAL ANNUAL DEBT PAYMENTS:	\$4,838,999.42