



**Deborah A. Burke**  
**Director**

## OFFICE OF STRATEGIC PLANNING AND COMMUNITY DEVELOPMENT

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### MEMORANDUM

TO: Community Preservation Committee

FROM: Deborah A. Burke, Director

DATE: September 12, 2023

RE: Estimates

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The proposed budget for acquisition is fluid at the moment given that the City of Malden and Tufts Medicine are still negotiating terms of an agreement that would give the City an exclusive option to purchase a parcel of land located on the northerly sideline of Murray Hill Road containing 6.7 acres, more or less, for open space. The property owner's appraiser provided three values of the land ranging from vacant land to the highest and best build out scenario. The \$750,000 request is in the middle of the range and subject to not yet completed negotiations of the option agreement.

