

DATE: 10/26/26

RYE CONSERVATION COM
10 CENTRAL ROAD
RYE, NH 03870

MEMORANDUM

To: Rye Select Board
From: Rye Conservation Commission
Date: October 22, 2026
Re: Outstanding Conservation Funds Due To Town

In 2024, the Rye Conservation Commission (RCC) purchased the "Spiewak" properties at 0 Appledore Avenue, Tax Map 194, Lot 62 containing 7.040 acres and 0 Wallis Road, Tax Map 173, Lot 25 containing 0.25 acres for a total of \$200,000. The deposit of \$20,000 was withdrawn from the "Land Acquisition" line item in the RCC budget. The remaining \$180,000 was withdrawn from the General Fund, not the RCC budget or an escrow.

Two abutters donated a total of \$80,000 for the purchase of the property. These funds were deposited into the RCC Land Acquisition Escrow. These funds should've been withdrawn as part of the purchase price.

Thus, the RCC owed the town \$180,000. The donated \$80,000 has been withdrawn from the RCC Land Acquisition Escrow and repaid to the Town. The remaining \$100,000 still needs to be repaid. The RCC is aware of this and needs to determine where the funds will come from.

There was an Agreement RE. Bridge Financing in Anticipation of Bond Proceeds signed in 2024 in hopes that the \$100,000 could come from one of the bonds that was approved by town voters, however that was never followed through.

The RCC has \$6,661.07 remaining in the Land Acquisition Escrow, \$20,632.50 of available funds in the Land Acquisition line item 01-4611-53-710, and \$19,976.07 in the Land Management line item 01-4611-53-477 in the 2026 Operating Budget that could be used to repay a portion of the \$100,000. The reminder can come from the land use change tax that is anticipated to be received this year and the general conservation escrow.