

## **October 4, 2016**

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<http://www.nottingham-nh.gov/usa-springs-inc/news/october-4-2016>

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On Friday, September 30, 2016, the Trustee for the bankruptcy estate of USA Springs, Inc. filed a motion with the court for approval of a sale of the property. The Town of Nottingham is a creditor, as the property owner entered bankruptcy with substantial unpaid Property Tax and Land Use Change Taxes. USA Springs, Inc. was attempting to develop a water bottling plant, despite widespread opposition in the region, and went bankrupt in 2008. Taxes remain unpaid since 2007 and the Town's claims currently total over \$900,000.

The sale of the property could provide payment to the Town for all of the secured debts. However, those proposing to purchase the property have stated their intention to pursue a water extraction operation at the site, and for the town's claim, "to be contested in connection to the distribution of the proceeds."

The Select Board received notice of an initial offer from the same buyer in July, 2016. We have since worked to evaluate our options, and retained additional legal counsel to evaluate the risks and rewards associated with each.

The prior state permits for this activity have expired, but the Board remains very concerned about the potential impact that large scale water withdrawal could have upon our homes, safety, and environment.

We will continue to seek a solution that recovers the amount owed to the Town while protecting its essential resources. It is our intention to work openly with our land use boards, regional organizations, and neighboring towns, throughout what could be a long process. We will keep the Town informed of filings and Town actions to the greatest extent possible on the town web site. A copy of the motion to sell can be found below.

Nottingham Select Board