

Nantucket's Newspaper Since 1821 - New England's Weekly Newspaper of the Year

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Forty-Four Pages

Three Sections

Pitch made to table vote on turbine

By Jason Graziadei I&M Senior Writer

ith just weeks to go before Town Meeting, where the main event will undoubtedly be the decision on the proposed Madaket wind turbine, several members of the Energy Study Committee have floated the idea of postponing a vote on the controversial project.

Peter Morrison and Flint Ranney, who have been vocal supporters of the wind turbine project proposed for the landfill in Madaket, both raised the possibility of tabling warrant article 13the funding appropriation for the project-at Town Meeting on March 31.

Recognizing the strong opposition from Madaket residents, the divisiveness caused by the proposal and the potential for it to be rejected at Town Meeting, Ranney and Morrison stated the best course of action might be to table the warrant article, refine the project and attempt to build consensus over another year.

"What was suggested initially by Flint Ranney and echoed by myself was throwing out the possibility of another scenario, rather than letting things go to Town Meeting the way they are, something that would essentially give the idea of the turbine the possibility of life after Town Meeting in some other incarnation," Morrison said. "Both Flint and I were throwing it out as an alternative worth discussing, given the fact that we're headed on a course of it very likely being rejected at the Annual Town Meeting."

Morrison's wife, Mary Wawro,



Photo by Nicole Harnishfeger

IN THE HUNT: From left. Team Snipe Hunt members Jeff Pollock. Dennie Doran and Rob Early celebrate their victory in the first round of the third annual Nantucket History Quiz Bowl Saturday at the Whaling Museum. The overall champions in the benefit for the Nantucket Historical Association were The Saltmartians: Ken Blackshaw, Frances Ruley Karttunen and Nina Hellman.

Energy Study members charged with violation of open-meeting law

By Jason Graziadei I&M Senior Writer

n open-meeting law complaint filed against mem-**L**bers of the Energy Study Committee has blown the top off a simmering feud among town officials over the proposed Madaket wind turbine.

The complaint, filed with the state attorney general's office by island resident Mary Wawro, accused four members of the appointed Energy Study Committee

(ESC) of engaging in private deliberations regarding the proposed wind-turbine project in a closed Facebook group known as "Renewable Nantucket – Cut the cord to the mainland."

"The problem with communications among members of a closed Facebook group is that it is the ultimate in secrecy and the absence of transparency and all records of the communication can be made to disappear," Wawro wrote in the complaint.

A few hours after it was dis-

Real estate sales in 2011 below 2010 by tributed via e-mail to committee members and others in town government, selectman Whitey Willauer, a member of the ESC who was named in the complaint, responded with a litany of accusations and grievances against Wawro and selectmen chairman Rick Atherton.

Willauer accused Atherton of unilaterally ordering the staff of the energy office to cease its work on the Madaket wind turbine, of

OPEN MEETING, PAGE 9A



Wind turbine foes accused of using scare tactics

Mailing to Surfside area residents cited By Jason Graziadei I&M Senior Writer

urfside residents got a big surprise in the mail last week: a letter informing them that the town was considering the installation of a wind turbine in their neighborhood, near the wastewater treatment plant off South Shore Road.

If it came as a shock to Surfside residents, it's because the town, in fact, has no plans to install a wind turbine at the wastewater treatment plant.

The letter, entitled "Wind Turbine Being 'Considered' For Surfside," was written by Common Sense Nantucket, the civic group which formed late last year to oppose the Madaket wind turbine project, and stated "our new concern is that Surfside is the next victim."

Common Sense Nantucket took a memo written by town consultant George Aronson about theoretical projects that could reduce the town's energy consumption at the wastewater treatment plant – a memo which also listed a solar installation and other options and used it in its campaign against the very real proposal for a turbine in Madaket.

"That is bogus," said Energy

Study Committee chair Anne Kuszpa. "It's an alarmist tactic and they're pounding on people's emotions."

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The memo in question, written by Aronson to Department of Public Works director Kara Buzanoski last month, advised that the wastewater treatment plant operation "might consider a smaller turbine such as the Northern 100kW unit installed at the Nantucket High School" but given the ongoing debate over the proposed Madaket wind turbine "we recommend deferring consideration of a wind turbine" at the wastewater treatment plant.

As the town was exploring the feasibility of potential sites for a wind turbine several years ago, it did seek a clarification from the Federal Aviation Administration about any restrictions at the wastewater treatment plant and was advised that any structure would be limited to a height of 176 feet, Kuszpa said.

But that was the extent of the town's exploration of the concept, and there are no formal plans, studies or other efforts to pursue a wind turbine in Surfside.

"To my knowledge, the town has done absolutely nothing - zero - to pursue a wind turbine at the Surfside wastewater treatment plant other than to read about it in my memo as one theoretical potential option for energy-cost reduction," Aronson said in an e-mail. "Any analysis of energy cost

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Indian remains found at Capaum **Pond site**

just filed an open-meeting law

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21% in dollar volume, and 7% in numbers

By Joshua Balling I&M Assistant Editor

ontinued economic uncertainty prevented last year's real-estate market from building on the gains it saw in 2010, but the 2011 numbers were significantly higher than those of 2009, and island real-estate agents are expressing cautious optimism that the industry remains solidly on the mend.

Hampered by a decline in the number of high-end sales, with just two coming in at over \$10 million, compared to eight in 2010, and decreased activity across all sectors of the market, total dollar volume for 2011 was \$542.4 million. That is 21 percent below 2010's \$690.05 million, but 22 percent over 2009's \$445.08 million, a 10-year low.

At 384, the number of sales in 2011 was down 7 percent from 2010's 415. A particularly strong fourth quarter in 2010 - \$244.7million in sales - also didn't materialize in 2011, as \$172.6 million in real estate changed hands between September and December, according to statistics compiled by Rob Ranney of Denby Real Estate.

The average home price in 2011 was \$1.64 million, down 26 percent from 2010's \$2.21 million, while the median price - the exact middle of the market, was \$1.2 million, down just 2 percent from the previous year.

Properties at the end of 2011 were selling, on average, for 82 percent of their listing price, up slightly from 2010's 79 percent but significantly below 2000's 95 percent.

Island real-estate agents this week were quick to point the finger at tough economic times domestically, coupled with the European debt crisis toward the end of the summer, as the reason for the decline in both the total dollar volume and number of transactions last year.

"By all accounts, 2011 demonstrated that the housing recovery, even in luxury second-home markets, remains exceptionally fragile. The transaction momentum



Photo by Nicole Harnishfeger

An archaeological team from the Massachusetts Historical Commission traveled to Nantucket Monday morning to investigate the potential discovery of a Native American burial ground at a construction site around Capaum Pond, an early settlement site for both the first Native Americans and the first Europeans on the island.

By Jason Graziadei I&M Senior Writer tate authorities are investigating the potential discovery of a Native American burial ground at a construction site along Nantucket's north shore this week, where human skeletal remains were unearthed.

An archaeological team from the Massachusetts Historical Commission traveled to Nantucket Monday morning and was digging next to an excavation site for a new home where the bones were discovered.

According to several sources, workers with Woodmesiter Master Builders discovered the bones last week and notified Nantucket police, who inspected the site with medical examiner Dr. Tim Lepore.

Lepore's role was to determine whether the bones were human, and if they were aged less than 100 years, which could have

REMAINS, PAGE 10A





Business **Briefs**

Small-business workshop April 11

The Cape & Islands Workforce Investment Board will hold a Supplier Diversity Office (SDO) pre-certification workshop for small minority, women and/or disadvantaged business enterprises at 10 a.m. Wednesday, April 11 at the Career Opportunities office, 372 North Street in Hyannis. Having a small business certified can help other businesses seeking contracts with the government, and also assists both government and non-government agencies fulfill their affirmative-purchasing and contracting goals.

Once certified, business contact information will be published in the Supplier Diversity Office's searchable online directory. Organizations like the Cape & Islands Workforce Investment Board are required to use SDO-certified businesses for state-contracted grants. Other nonprofits utilize SDOcertified businesses because of their mission.

To register, visit www.somwba.state.ma.us/ WorkShop/xwrk_reg.aspx?wor kshopid=24&sessionid=2158

For more information, call Joan McDonald at (508) 775-5900 or e-mail joan@ciwib.org.

2012 lodging brochure available

Nantucket Visitor Services has announced that the 2012 Travel and Lodging Brochure produced jointly with the Nantucket Lodging Association is now available. The booklet includes listings with photographs of all licensed bed and breakfasts and inns with their mapped locations, contact and rate information along with other numbers to help with travel plans. This year, Nantucket Visitor Services has included a Quick Response Code printed on the outside of the booklet, which, when swiped by a smart phone, will go directly to Visitor Services' daily lodging availability list on its website, as well as the list that is posted outside the office door each day. Booklets may be picked up at the Visitor Services offices at 25 Federal St. or the Chamber of Commerce, upstairs at 0 Main St. They can also be downloaded from www.nantucketma.gov/visitor



File photo by Jim Powers

This \$8 million property at 16 Medouje Creek Road, comprised of 35.6 acres of vacant land, much of it wetlands, was one of the most expensive properties sold in 2011.

Real estate: Optimistic outlook for 2012

(Continued from page 1A)

posted during the first nine months of the year suggested that the Nantucket real-estate market had most certainly turned the corner - the market was steadily climbing, posting consistently better quarter-over-quarter sales volumes," said Jennifer Shalley, broker and research director at Windwalker Real Estate.

"Then, during the height of the Nantucket season, significant global and domestic economic concerns surfaced, dealing enough of a blow to buyer confidence as to substantially affect the last three months of the year. The whiplash caused 2011 fourth-quarter results to post a dramatic 25 percent decline from the fourth quarters of both 2010 and 2009.3

Ken Beaugrand of Atlantic East Nantucket Real Estate agreed.

"We were on track to outdo 2010 until the European debt crisis happened. Personally, I lost three deals because people walked away," he said.

Others pointed to the decline in ultra-high-end activity as a reason the market dipped last year, but they were quick to caution it did not mean the super-wealthy were

"Last year and the year before were stronger rental years and lend us additional optimism for 2012. Seeing the rental strength and occupancy fill up last year so well, we know that more people are feeling good about their financial position and their goals to buy on Nantucket."

Optimism in the new year

Other veteran agents expressed optimism as well, saying the first two months of 2012 have been stronger than in recent years, and the outlook for the immediate future is even brighter, with approximately \$120 million in pending sales on the books.

According to Ranney's statistics, there were 52 transactions totaling \$63.45 million in January and February 2012, compared to 40 and \$40.2 million for the same two months last year.

"We have often stated that we wouldn't know when the bottom of the market was until we were looking at it over our shoulder. In the past six weeks there have been some solid indications that a change is afoot in the Nantucket real-estate market. There are 30 percent more pending sales now than one year ago. The value of these pending sales is over \$120 million and it is only February," said Penny Dey of Atlantic East Nantucket Real Estate. "Properties are going under contract at a much faster rate than in late 2011. We have had numerous situations recently with multiple offers on the same property, a rarity during the depth of the recession. The evidence of a national economic recovery seems to have brought people in from the sidelines to buy. The stock market has gained all of its losses from 2011 and interest rates have never, in my lifetime, been lower." There is no single answer for the recent uptick, agents said, but many pointed to a general increase in consumer confidence and continued improvement in a number of economic indicators. "The fear and uncertainty of the recent financial mess and economic downturn are still reasonably fresh in people's minds. Economic memories are short-lived however, and once people begin to feel confident that things are going up again, and credit loosens, things will gradually continue to improve," Ranney said.

Long gone, however, are the boom times of 2004 and 2005, when over \$1 billion in real estate changed hands each year, and prices appreciated 20 percent or more annually.

What buyers should expect to see moving forward is a more stable, slowly-growing and healthy real-estate market, Ranney and other agents said.

"I think what we saw in 2011 was sort of a settling-in period. In other words, 2009 was the low, 2010 was probably a statistical knee-jerk rebound of sorts, and 2011, although a bit slower than 2010, was the sort of settling in of a gradual road to recovery. Some have even suggested 2011 was the so-called 'double-dip.' I had been saying we were 'bouncing along the bottom,' and I think we did that," he said.

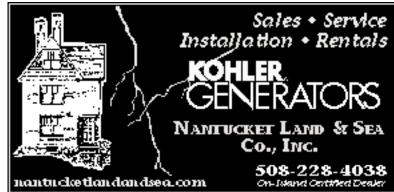
Bill Liddle of Great Point Properties took a similar view.

"The attitude has shifted. Buyers are less fearful and sellers for



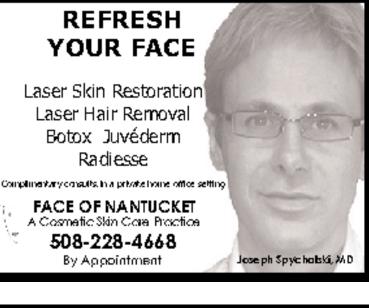
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Stop & Shop's A+ School Rewards Program is an easy way for schools to earn money. Since the program launched in 2009 by The Stop & Shop Supermarket Company, more than \$1.5 million has been donated to local schools to help subsidize their operating budgets. This year Stop & Shop has increased its contribution to help fund schools with a commitment of \$2.5 million.

To participate in the program, customers sign up and designate their chosen school(s) by visiting a Stop & Shop store including Nantucket – or by visiting www.stopandshop. com/aplus. After customers designate a school(s), A+ School Rewards points accrue with each purchase made using a Stop & Shop card through March 29. Current school totals can be found on the A+ website at www.stopandshop.com.

forsaking Nantucket for other vacation destinations.

"I think the buyers of high-end real estate were waiting to see where the bottom was, to see how far down things might go, before making a move. Or, perhaps more simply, their Wall Street bonus money or executive compensation packages were not as rich as they were previously," Ranney said.

"The absence of market share over \$5 million last year and only two trades over \$10 million underscore two things I have long believed, that there are only so many buyers who can and will make the emotional and financial commitment at that level, and, that there is an incubation period for buyers who might make the decision but they need time to experience Nantucket so they can be sure they are ready and committed," said Carolyn Durand of Lee Real Estate.

the most part understand that our market is greatly changed compared to 2006. And the rental business has strengthened over the past 24 months, which is a good indicator that people still love our island," he said.

Cause for concern?

Nevertheless, there is still some cause for concern. Continued economic unease, high fuel costs and other financial factors can not be ignored, agents said.

"Oil prices are a concern. It becomes a real issue when gasoline is \$5 or more a gallon, forcing some visitors to take less vacation time on the island and maybe not wanting to come here at all because everyday-vacation stuff becomes too expensive. Granted, this is not so much an issue for the super-

REAL ESTATE PAGE 5A

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Real estate: "Still a buyer's market based on inventory"

(Continued from page 4A)

wealthy, but if fuel prices were in the \$4 range last year and this coming summer they are in the \$5-\$6 range, that's a 25 percent or more increase to fill up your car or boat or airplane," he said. "This obviously also impacts working-class year-rounders, many of whom are struggling to keep their homes right now, and are unable to re-finance due to a lack of credit and an unresponsive lending environment."

Beaugrand also pointed to uncertainty in the financial markets.

"I would caution that the market is still fragile. A couple of corrections like we had last week, and everyone starts to pull back. The possibility of that happening is less likely now, because we're starting to see more general strength in the economy. I won't say I'm optimistic. I'd say I'm encouraged. It's a really, really good time to buy. There's good inventory, and prices are still really fair."

Buyer's market

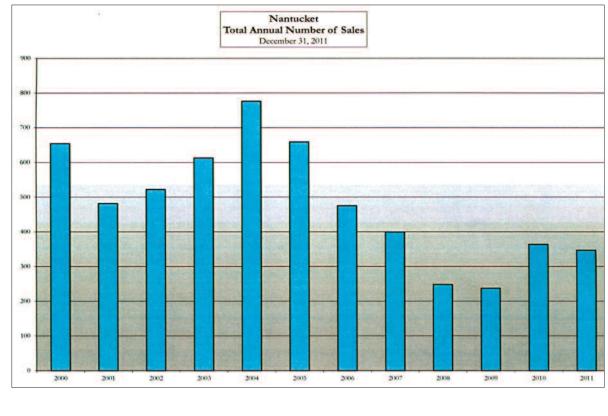
Given abundant – but declining – inventory, and the current stability in pricing, Nantucket remains a buyer's market – if you can afford it. But that trend may be shifting.

"It's still a buyer's market based on the inventory available. The inventory will deplete in the next 24 months, much sooner than many potential buyers may imagine, and we will be back to a typical market of tight inventory, strong rentals and waiting buyers," Liddle said.

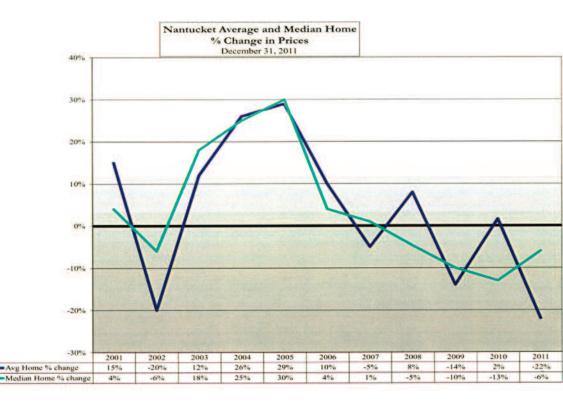
"The 2011 sales pace, coupled with a decline in overall property inventory, boosted the absorption rate of Nantucket real estate as compared to the previous two years. Despite the improvement in demand, it remains a buyer's market and will continue to be so until the supply of properties on the market, and the motivation by particular sellers, diminishes," Shalley said.

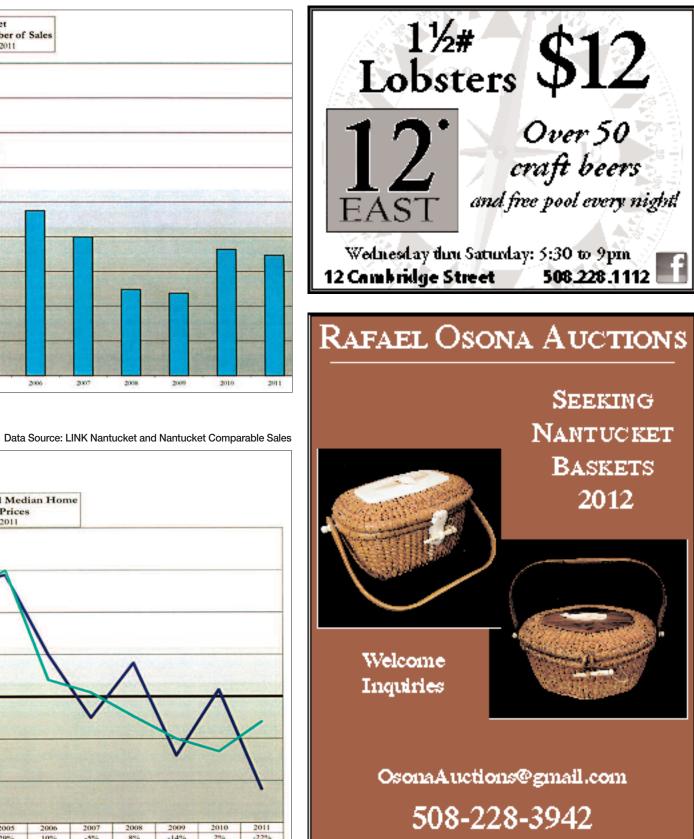
The most positive trend David Callahan of Lucille Jordan William Raveis Real Estate has seen recently is increased activity in the middle of the market.

"It's starting to move. This will help all segments of the market improve, as it will allow people to sell and re-buy in a new area. In the past a large portion of Nantucket property was sold to people that already enjoyed Nantucket



Prepared by Atlantic East Nantucket Real Estate





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family homes on the market in the low to mid \$400,000 range.

"There are bargains in every sector. The greatest value would be in the sectors which have the greatest potential for growth, which traditionally has been the high-end. But now with the lowend, and even middle-range, at levels we haven't seen since before the 'boom,' there is potential for term in my mind. It is a bargain if you think it is what you really wanted and you are getting a great price. There is always some reason that something sells uncharacteristically low. This is uncommon in Nantucket but in a few instances people have captured some opportunities and hats off to those who stepped up when they had a chance. 'Greatest value' is another

strange bedfellow here. Location

preferences are subjective, house

size and quality, it depends on so

many things. I think buyers can

create value with their improve-



but the needs changed as to size and location," he said.

Ranney sees the potential for appreciation in multiple sectors of the market as prices continue to settle. For the first time in over a decade, there are detached, single-

growth – appreciation – and value in all sectors," he said.

Durand was quick to caution, however, about using words like "bargain" when referring to Nantucket real estate.

"Bargains are a 'freakonomics' ments to properties."

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