



## Town of Reading Meeting Posting with Agenda

**Board - Committee - Commission - Council:**

Select Board

Date: 2025-11-04

Time: 7:00 PM

Building: Reading Town Hall

Location: Select Board Meeting Room

Address: 16 Lowell Street

Agenda:

Purpose: General Business

Meeting Called By: Madeleine Baptiste on behalf of Chair Chris Haley

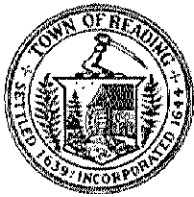
Notices and agendas are to be posted 48 hours in advance of the meetings excluding Saturdays, Sundays and Legal Holidays. Please keep in mind the Town Clerk's hours of operation and make necessary arrangements to be sure your posting is made in an adequate amount of time. A listing of topics that the chair reasonably anticipates will be discussed at the meeting must be on the agenda.

**All Meeting Postings must be submitted in typed format; handwritten notices will not be accepted.**

### Topics of Discussion:

	<b>*Public Comment is permitted after each Agenda Item limited to that Item*</b>	
	<b>Zoom Option:</b>  Join Zoom Meeting <a href="https://us06web.zoom.us/j/82755212741">https://us06web.zoom.us/j/82755212741</a>  Meeting ID: 827 5521 2741  Dial by your location • +1 646 558 8656 US (New York) • +1 646 518 9805 US (New York)	PAGE #
<b>7:00</b>	Pledge of Allegiance	
	Overview of Meeting	
<b>7:05</b>	Public Comment (For any items not included on the agenda)	
<b>7:15</b>	Town Manager Report	
<b>7:20</b>	Community Spotlight	
<b>7:25</b>	Public Hearing: Discuss and Vote Fiscal Year 26 Tax Classification	5
<b>7:55</b>	Discuss and Vote on Mystic Regional Emergency Planning Committee Proclamation	35
<b>8:00</b>	Discuss and Vote on Proclamation for Special Education Parent Advisory Committee (SEPAC) Awareness Month	36

This Agenda has been prepared in advance and represents a listing of topics that the chair reasonably anticipates will be discussed at the meeting. However the agenda does not necessarily include all matters which may be taken up at this meeting.



## Town of Reading Meeting Posting with Agenda

<b>8:05</b>	Public Hearing: Discuss and Vote on Transfer of Annual Wine and Malt Liquor License for Bangkok Spice LLC d/b/a Bangkok Spice, Located at 76 Haven Street	38
<b>8:15</b>	Discuss and Potential Vote on Procurement Options for the Pleasant Street Center	77
<b>8:35</b>	Discuss and Vote on Amendment to Select Board Policy Section 3.2.2.14: Hours of Operation (Permitted Sale of Alcohol)	130
<b>8:55</b>	Discuss and Vote MBTA Letter	132
<b>9:05</b>	November 1 <sup>st</sup> Select Board Retreat Debrief	
<b>9:15</b>	Select Board Liaison Reports	
<b>9:25</b>	Future Agendas	133
<b>9:30</b>	Approve Meeting Minutes <ul style="list-style-type: none"><li>• October 16<sup>th</sup>, 2025</li><li>• October 21<sup>st</sup>, 2025</li></ul>	134

Select Board

Draft Motions

November 4<sup>th</sup>, 2025

**Public Hearing: Discuss and Vote FY26 Tax Classification**

- Read the Hearing Notice to open the Public Hearing
- Move to close the Public Hearing regarding the FY26 Tax Classification
- Move that the Select Board close the hearing establishing the FY2026 tax rate.
- Move that the Select Board grant/not grant an open space discount for Fiscal Year 2026.
- Move that the Select Board adopt/ not adopt a residential exemption for Fiscal Year 2026.
- Move that the Select Board adopt a residential factor of \_\_\_\_\_ for Fiscal Year 2026.
- Move that the Select Board grant/not grant a small commercial exemption for Fiscal Year 2026.

**Discuss and Vote REPC Proclamation**

- Move to approve the Joint Proclamation for Mystic Regional Emergency Planning Committee as presented.

**Discuss and Vote on SEPAC Awareness Month**

- [Read SEPAC Awareness Month Proclamation]
- Move that November 2025 be recognized as Special Education Parent Advisory Council Awareness Month in the Town of Reading.

**Public Hearing: Discuss and Vote Transfer of Annual Wine and Malt Liquor License for Bangkok Spice LLC d/b/a Bangkok Spice, Located at 76 Haven Street**

- Read the Public Hearing Notice to open the Public Hearing
- Move to close the Public Hearing regarding the Transfer of the Wine and Malt Liquor License for Bangkok Spice.
- Move to approve the Annual Wine and Malt Restaurant Liquor License for Bangkok Spice LLC d/b/a Bangkok Spice, Located at 76 Haven Street

**Discuss and Potential Vote on Procurement Options for the Pleasant Street Center**

- Move to direct the Town Manager to proceed with a lease of the Pleasant Street Center.
- Move to direct the Town Manager to proceed with the sale of the Pleasant Street Center.

**Discuss and Vote on Amendment to Select Board Policy Section 3.2.2.14 : Hours of Operation (Permitted Sale of Alcohol)**

- Move to amend Section 3.2.2.14 of the Select Board policies, as presented today.

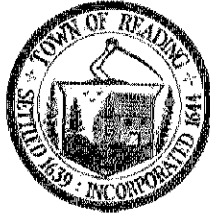
**Discuss and Vote MBTA Letter**

- Move to approve the MBTA Letter, as presented today.

**Discuss and Vote to Approve Prior Meeting Minutes**

- Move to approve the meeting minutes of October 16, 2025, as presented (or amended).
- Move to approve the meeting minutes of October 21, 2025, as presented (or amended).

## Legal Notice



## Town of Reading

To the Inhabitants of the Town of Reading:

Notice is hereby given that a public hearing will be held in accordance with the Massachusetts General Laws, Chapter 369 of the Acts of 1982 on the issue of determining a residential factor in assessing the percentage of tax burden to be borne by each class of property for Fiscal Year 2026. The hearing will be held on Tuesday, November 4, 2025, at 7:00 p.m. in the Select Board Meeting Room at Town Hall, 16 Lowell Street, Reading, MA and remotely on Zoom. The five classes of property involved are residential, open space, commercial, industrial and personal property.

A copy of the proposed document regarding this topic will be available in the Select Board packet on the website at [www.readingma.gov](http://www.readingma.gov).

All interested parties are invited to attend the hearing, or may submit their comments in writing or by email to [townmanager@readingma.gov](mailto:townmanager@readingma.gov).

By order of  
Matthew A. Kraunelis, Esq  
Town Manager

# FY 2026 Classification Information



Presented by the  
Reading Board of Assessors  
October 21, 2025

# Required Actions by SB

- Selection of a Minimum Residential Factor
- Selection of a Discount for Open Space
- Granting of a Residential Exemption
- Granting of a Small Commercial Exemption

# Minimum Residential Factor

- Recently, Reading has adopted a slight split tax rate.
- An MRF of 1 would yield a single tax rate.
- $(\text{Tax Levy} / \text{Total Value}) \times 1000 = \text{TR}$
- Tax Levy is \$91,158,891 / \$8,275,536,877  
=  $0.01102 \times 1000 = \$11.02$
- Single Tax Rate would be \$11.02 est.



# **Reading Senior Circuit Breaker Credit Details**

217 Seniors applied for the exemption.      203 Seniors were approved.

Max Amt: \$2,730      Avg Amt: \$2,049      Min Amt: \$101

Total Amount of Circuit Breaker Income Tax Credits Received by Qualified Seniors: \$416,096. The Current Exemption Amount is 100%.

- The total credit amount of \$416,096 is be shifted within the residential class of properties to pay for the tax relief.
- At 100%, we would be shifting \$416,096 and the residential tax rate would be \$11.07 and the CIP rate would be \$11.02 at a shift of 1.00. The average cost is \$47 without a tax shift.
- At a shift of 1.10 the tax rates would be \$11.00 & \$12.12 respectively.
- Without a shift the tax rates would be \$11.07 residential and \$11.02 for CIP.

The average single family home value for FY 2026 is **\$944,000**

The table below summarizes the anticipated FY 2026 average tax bill amounts at various shift intervals.

<b>CIP SHIFT</b>	<b>MRF</b>	<b>RES %</b>	<b>RES TAX RATE</b>	<b>EST 2026 BILL</b>
1	1.0000	93.8723	11.07	\$10,450
1.01	0.999347	93.8110	11.06	\$10,441
1.02	0.998694	93.7497	11.05	\$10,431
1.03	0.998041	93.6884	11.05	\$10,431
1.04	0.997389	93.6272	11.04	\$10,422
1.05	0.996736	93.5659	11.03	\$10,412
1.06	0.996083	93.5046	11.02	\$10,403
1.07	0.995430	93.4433	11.02	\$10,403
1.08	0.994777	93.3820	11.01	\$10,393
1.09	0.994125	93.3208	11.00	\$10,384
<b>1.10</b>	<b>0.993472</b>	<b>93.2595</b>	<b>11.00</b>	<b>\$10,384</b>

CIP SHIFT	MRF	RES %	RES TAX RATE	EST 26 TAX BILL
1.1	0.993472	93.2595	11.00	\$10,384
<b>1.11</b>	<b>0.992819</b>	<b>93.1982</b>	<b>10.99</b>	<b>\$10,375</b>
1.12	0.992166	93.1369	10.98	\$10,365
1.13	0.991514	93.0757	10.97	\$10,356
1.14	0.990861	93.0144	10.97	\$10,356
1.15	0.990208	92.9531	10.96	\$10,346
1.16	0.989555	92.8918	10.95	\$10,337
1.17	0.988902	92.8305	10.94	\$10,327
1.18	0.988250	92.7693	10.94	\$10,327
1.19	0.987597	92.7080	10.93	\$10,318
1.2	0.986944	92.6467	10.92	\$10,308
1.21	0.986291	92.5854	10.92	\$10,308
1.22	0.985639	92.5242	10.91	\$10,299
1.23	0.984986	92.4629	10.90	\$10,290
1.24	0.984333	92.4016	10.89	\$10,280
1.25	0.983680	92.3403	10.89	\$10,280
1.26	0.983028	92.2791	10.88	\$10,271
1.27	0.982375	92.2178	10.87	\$10,261
1.28	0.981722	92.1565	10.87	\$10,261
1.29	0.981069	92.0952	10.86	\$10,252
1.3	0.980416	92.0339	10.85	\$10,242 <sub>11</sub>

CIP SHIFT	MRF	RES %	RES TAX RATE	EST 26 TAX BILL
1.31	0.979764	91.9727	10.84	\$10,233
1.32	0.979111	91.9114	10.84	\$10,233
1.33	0.978458	91.8501	10.83	\$10,224
1.34	0.977805	91.7888	10.82	\$10,214
1.35	0.977153	91.7276	10.81	\$10,205
1.36	0.976500	91.6663	10.81	\$10,205
1.37	0.975847	91.6050	10.80	\$10,195
1.38	0.975194	91.5437	10.79	\$10,186
1.39	0.974541	91.4824	10.79	\$10,186
1.4	0.973889	91.4212	10.78	\$10,176
1.41	0.973236	91.3599	10.77	\$10,167
1.42	0.972583	91.2986	10.76	\$10,157
1.43	0.971930	91.2373	10.76	\$10,157
1.44	0.971278	91.1761	10.75	\$10,148
1.45	0.970625	91.1148	10.74	\$10,139
1.46	0.969972	91.0535	10.74	\$10,139
1.47	0.969319	90.9922	10.73	\$10,129
1.48	0.968667	90.9310	10.72	\$10,120
1.49	0.968014	90.8697	10.71	\$10,110
1.5	0.967361	90.8084	10.71	\$10,110

Average single family tax bill history from 2008 to present

<b>Fiscal Year</b>	<b>Single Family Assessed Values</b>	<b>Single Fam Parcel</b>	<b>Single Family Avg Val</b>	<b>Residential Tax Rate</b>	<b>Avg Single Family Tax Bill</b>	<b>Percent Change</b>
2008	2,933,909,900	6,490	452,066	12.6	5,696	2.23%
2009	2,882,787,600	6,501	443,438	13.21	5,858	2.84%
2010	2,816,270,800	6,505	432,939	13.75	5,953	1.62%
2011	2,880,796,500	6,508	442,655	13.80	6,109	2.62%
2012	2,895,475,600	6,514	444,500	14.15	6,290	2.96%
2013	2,816,675,700	6,516	432,300	14.94	6,459	2.68%
2014	2,910,595,200	6,524	446,100	14.74	6,575	1.76%
2015	3,030,663,500	6,528	464,250	14.71	6,828	3.84%
2016	3,266,065,400	6,539	499,500	14.51	7,248	6.15%
2017	3,491,464,400	6,544	533,537	14.04	7,490	3.33%
2018	3,666,153,000	6,549	559,803	13.87	7,761	3.62%
2019	3,897,988,400	6,556	594,568	14.26	8,479	9.25%
2020	4,117,586,400	6,566	627,104	13.96	8,748	3.24%
2021	4,315,911,300	6,566	657,312	13.83	9,090	3.92%
2022	4,619,196,800	6,574	702,646	13.33	9,366	3.03%
2023	5,076,375,600	6,590	770,314	12.61	9,716	3.73%
2024	5,663,161,900	6,592	859,096	11.72	10,068	4.05%
2025	5,888,168,950	6,593	893,100	11.39	10,172	1.12%
2026	6,227,898,700	6,596	944,193	10.99*	10,377	2.01%

# **FY 2026 TAX RATE NOTE**

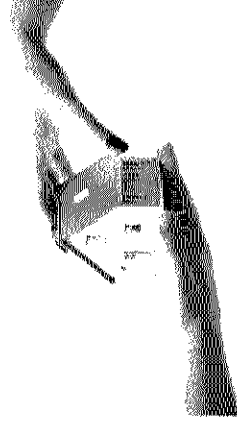
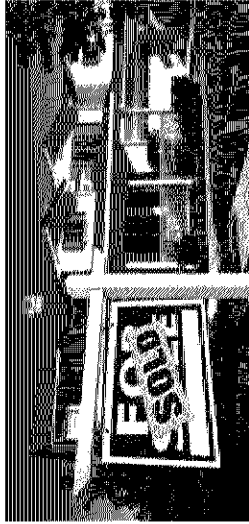
Total Amount of the FY 2026 Debt Exclusion is  
ZERO!

This adds ZERO to the FY 2026 Res Tax Rate

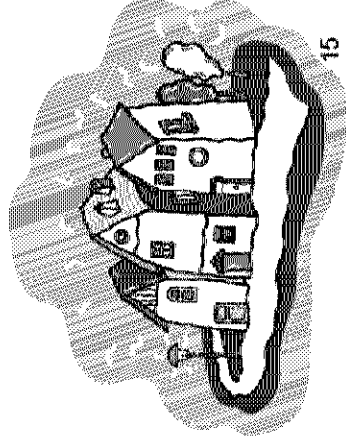
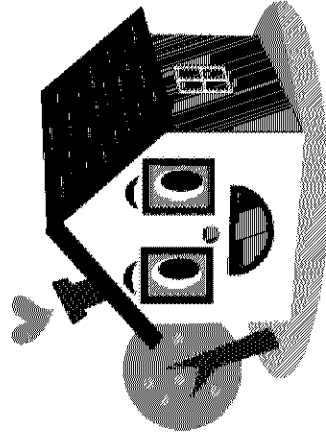
ZERO to the Average Single Family Home

ZERO to the Average Commercial Property

# FY 2026 TAX RATE NOTES Cont.



	<u>2023</u>	<u>2024</u>
Sales Activity	141	195
Days on Market	34.43	26.35
Avg. Sale Price	\$992,213	\$946,467 (-4.61%)



The average commercial property valuation for FY 2026 is **\$2,025,600**.

The table below summarizes the anticipated FY 2026 average commercial tax bill amounts.

<b>CIP SHIFT</b>	<b>MRF</b>	<b>CIP %</b>	<b>CIP TAX RATE</b>	<b>EST 2026 BILL</b>
1	1.0000	6.1278	11.02	\$22,322
1.01	0.999347	6.1890	11.13	\$22,545
1.02	0.998694	6.2503	11.24	\$22,768
1.03	0.998041	6.3115	11.35	\$22,991
1.04	0.997389	6.3728	11.46	\$23,213
<b>1.05</b>	0.996736	6.4341	11.57	\$23,436
1.06	0.996083	6.4954	11.68	\$23,659
1.07	0.995430	6.5567	11.79	\$23,882
1.08	0.994777	6.6180	11.90	\$24,105
1.09	0.994125	6.6792	12.01	\$24,327
1.10	0.993472	6.7404	12.12	\$24,550



CIP SHIFT	MRF	CIP %	CIP TAX RATE	EST 26 TAX BILL
1.11	0.992819	6.8019	12.23	\$24,773
1.12	0.992166	6.8631	12.34	\$24,996
1.13	0.991514	6.9243	12.45	\$25,219
1.14	0.990861	6.9856	12.56	\$25,442
1.15	0.990208	7.0469	12.67	\$25,664
1.16	0.989555	7.1082	12.78	\$25,887
1.17	0.988902	7.1694	12.89	\$26,110
1.18	0.988250	7.2308	13.00	\$26,333
1.19	0.987597	7.2920	13.11	\$26,556
1.2	0.986944	7.3532	13.22	\$26,778
1.21	0.986291	7.4146	13.33	\$27,001
1.22	0.985639	7.4759	13.44	\$27,224
1.23	0.984986	7.5371	13.55	\$27,447
1.24	0.984333	7.5983	13.66	\$27,670
1.25	0.983680	7.6597	13.77	\$27,893
1.26	0.983028	7.7209	13.88	\$28,115
1.27	0.982375	7.7822	13.99	\$28,338
1.28	0.981722	7.8436	14.10	\$28,561
1.29	0.981069	7.9048	14.21	\$28,784
1.3	0.980416	7.9660	14.32	\$29,007
1.31	0.979764	8.0273	14.43	\$29,229

CIP SHIFT	MRF	CIP %	CIP TAX RATE	EST 26 TAX BILL
1.32	0.979111	8.0887	14.54	\$29,452
1.33	0.978458	8.1499	14.65	\$29,675
1.34	0.977805	8.2111	14.76	\$29,898
1.35	0.977153	8.2725	14.87	\$30,121
1.36	0.976500	8.3337	14.98	\$30,343
1.37	0.975847	8.3949	15.09	\$30,566
1.38	0.975194	8.4563	15.20	\$30,789
1.39	0.974541	8.5176	15.31	\$31,012
1.4	0.973889	8.5788	15.42	\$31,235
1.41	0.973236	8.6401	15.53	\$31,458
1.42	0.972583	8.7014	15.64	\$31,680
1.43	0.971930	8.7627	15.75	\$31,903
1.44	0.971278	8.8239	15.86	\$32,126
1.45	0.970625	8.8852	15.97	\$32,349
1.46	0.969972	8.9465	16.08	\$32,572
1.47	0.969319	9.0077	16.19	\$32,794
1.48	0.968667	9.0690	16.30	\$33,017
1.49	0.968014	9.1304	16.41	\$33,240
1.5	0.967361	9.1916	16.52	\$33,463

The median commercial property valuation for FY 2026 is **\$887,750**.  
The table below summarizes the anticipated FY 2026 median commercial tax bill amounts.

<b>CIP SHIFT</b>	<b>MRF</b>	<b>CIP %</b>	<b>CIP TAX RATE</b>	<b>EST 2026 BILL</b>
1	1.0000	6.1278	11.02	\$9,783
1.01	0.999347	6.1890	11.13	\$9,881
1.02	0.998694	6.2503	11.24	\$9,978
1.03	0.998041	6.3115	11.35	\$10,076
1.04	0.997389	6.3728	11.46	\$10,174
1.05	0.996736	6.4341	11.57	\$10,271
1.06	0.996083	6.4954	11.68	\$10,369
1.07	0.995430	6.5567	11.79	\$10,467
1.08	0.994777	6.6180	11.90	\$10,564
1.09	0.994125	6.6792	12.01	\$10,662
1.10	0.993472	6.7404	12.12	\$10,760

CIP SHIFT	MRF	CIP %	CIP TAX RATE	EST 26 TAX BILL
1.1	0.992819	6.8019	12.12	\$10,760
1.11	0.992166	6.8631	12.23	\$10,857
1.12	0.991514	6.9243	12.34	\$10,995
1.13	0.990861	6.9856	12.45	\$11,052
1.14	0.990208	7.0469	12.56	\$11,150
1.15	0.989555	7.1082	12.67	\$11,248
1.16	0.988902	7.1694	12.78	\$11,345
1.17	0.988250	7.2308	12.89	\$11,443
1.18	0.987597	7.2920	13.00	\$11,541
1.19	0.986944	7.3532	13.11	\$11,638
1.2	0.986291	7.4146	13.22	\$11,736
1.21	0.985639	7.4759	13.33	\$11,834
1.22	0.984986	7.5371	13.44	\$11,931
1.23	0.984333	7.5983	13.55	\$12,029
1.24	0.983680	7.6597	13.66	\$12,127
1.25	0.983028	7.7209	13.77	\$12,224
1.26	0.982375	7.7822	13.88	\$12,322
1.27	0.981722	7.8436	13.99	\$12,420
1.28	0.981069	7.9048	14.10	\$12,517
1.29	0.992819	6.8019	14.21	\$12,615
1.3	0.980416	7.9660	14.32	\$12,713

CIP SHIFT	MRF	CIP %	CIP TAX RATE	EST 26 TAX BILL
1.3	0.980416	7.9660	14.32	\$12,713
1.31	0.979764	8.0273	14.43	\$12,810
1.32	0.979111	8.0887	14.54	\$12,908
1.33	0.978458	8.1499	14.65	\$13,006
1.34	0.977805	8.2111	14.76	\$13,103
1.35	0.977153	8.2725	14.87	\$13,201
1.36	0.976500	8.3337	14.98	\$13,298
1.37	0.975847	8.3949	15.09	\$13,396
1.38	0.975194	8.4563	15.20	\$13,494
1.39	0.974541	8.5176	15.31	\$13,591
1.4	0.973889	8.5788	15.42	\$13,689
1.41	0.973236	8.6401	15.53	\$13,787
1.42	0.972583	8.7014	15.64	\$13,884
1.43	0.971930	8.7627	15.75	\$13,982
1.44	0.971278	8.8239	15.86	\$14,080
1.45	0.970625	8.8852	15.97	\$14,177
1.46	0.969972	8.9465	16.08	\$14,275
1.47	0.969319	9.0077	16.19	\$14,373
1.48	0.968667	9.0690	16.30	\$14,470
1.49	0.968014	9.1304	16.41	\$14,568
1.5	0.967361	9.1916	16.52	\$14,666

# MEDIAN COMMERCIAL TAX COMPARISON

## FY25 vs FY26

FY	CIP SHIFT	TAX RATE	MEDIAN VALUE	TAXES
2025	1.11	\$12.67	\$792,000	\$10,034
2026	1.11	\$12.23	\$887,750	\$10,955

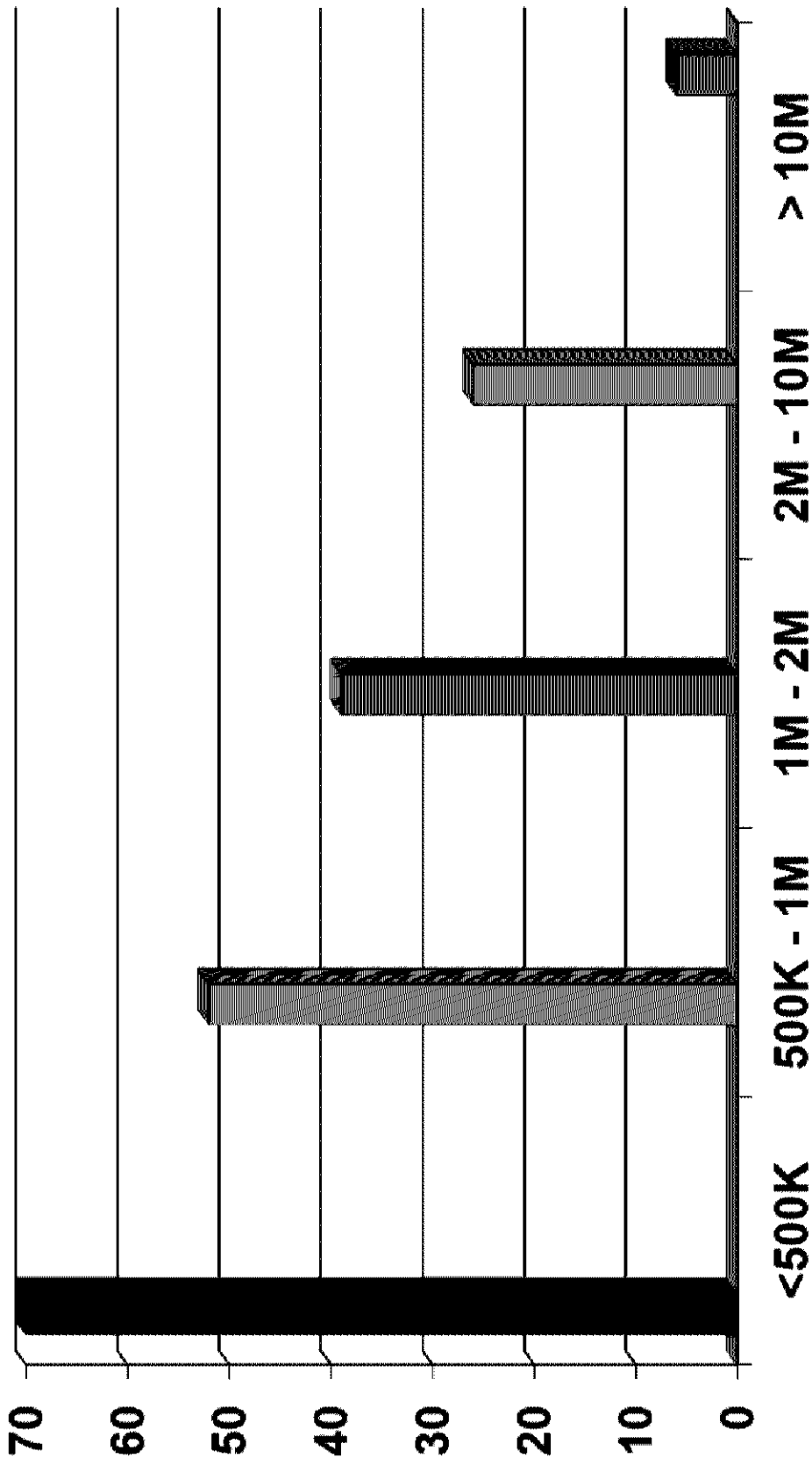
FY 2026 Assumes same shift interval of 1.11 from FY 2025.

# Commercial Property Value Breakdown for FY 2026

65 properties < \$500K      46 from \$500K - \$1M

45 from \$1M to \$2M      28 from 2M to \$10M

7 Properties above \$10M



# Average commercial tax bill history from 2008 to present

Fiscal Year	Total Commercial Value	Comm. Parcels	Average Commercial Value	Tax Rate	Average Commercial Tax Bill	Percent Change
2008	256,582,400	203	\$1,263,953	12.6	15,926	10.46%
2009	262,919,463	206	\$1,276,308	13.21	16,860	5.87%
2010	270,816,033	205	\$1,321,054	13.75	18,164	7.74%
2011	319,506,376	204	\$1,566,208	13.8	21,614	18.99%
2012	320,481,055	205	\$1,563,322	14.15	22,121	2.35%
2013	300,063,400	199	\$1,507,900	14.94	22,527	1.84%
2014	285,068,700	198	\$1,439,700	14.76	21,221	-5.7%
2015	284,141,800	196	\$1,449,700	14.71	21,325	.488%
2016	294,140,500	197	\$1,493,100	14.51	21,665	1.59%
2017	309,470,100	198	\$1,563,000	14.04	21,945	1.29%
2018	317,592,400	201	\$1,580,062	13.92	22,002	-0.007%
2019	319,725,400	194	\$1,648,064	14.20	23,403	6.36%
2020	327,747,500	192	\$1,707,018	14.21	24,257	3.65%
2021	327,145,600	190	\$1,721,818	14.06	24,251	-0.13%
2022	347,922,700	193	\$1,802,000	13.55	24,417	0.68%
2023	357,568,000	194	\$1,843,134	12.83	23,647	-3.15%
2024	368,131,400	192	\$1,917,351	12.34	24,772	4.5%
2025	383,070,400	193	\$1,984,800	12.67	25,147	1.52%
2026 est	383,070,400	193	\$2,025,653	12.23	24,774	-1.48%



# Discount for Open Space

- MGL C59, sec 2A defines class 2 open space as: “land which is not otherwise classified and which is not taxable under provisions of Chapters 61A or 61B, or taxable under a permanent conservation restriction, and which land is not held for the production of income but is maintained in an open or natural condition and which contributes significantly to the benefit and enjoyment of the public.”
- An exemption of up to 25% could be adopted for property classified as Class 2 Open Space.
- Reading has never adopted a discount for Class 2 Open Space.

# Residential Exemption

- SB may adopt a Residential Exemption for residential properties in town that are owner occupied.
- Amount up to 35% of the average assessed value of ALL residential properties, including vacant land.
- Adopting this would raise the residential tax rate. This would apply to all residential properties before the exemption. The top third of the residential properties would be paying for the exemption.
- Adopted by only 13 communities including Boston, Chelsea, Cambridge & Waltham.
- Since the shift is only in the res class, higher valued homes will pay for the exemption to those homes of lower value.

# Small Commercial Exemption

- Up to 10% of property value for commercial properties only. (No industrial or personal property).
- Total Property Value less than \$1,000,000
- Not more than 10 employees as certified by the Dept. of Employment & Training.
- One business in a building of several would qualify only if all other businesses qualified.
- Exemption goes to the real estate owner and not the business owner.
- Less than a dozen communities in the Commonwealth have adopted this exemption.

## **Neighboring Communities / FY 2025**

<b>Community</b>	<b>Avg. Single Family Value</b>	<b>Avg. Single Family Tax Bill</b>	<b>Tax Rate /\$1000 RES / CIP</b>	<b>CIP SHIFT MAX / ACTUAL</b>
Lynnfield	\$1,045,013	\$11,035	10.51/17.99	1.67/1.67
No. Reading	\$855,002	\$11,166	13.21	1.50/1.00
Stoneham	\$765,770	\$7,834	10.59/20.17	1.75/1.75
Wakefield	\$776,158	\$8,809	11.25/21.70	1.75/1.75
Wilmington	\$702,889	\$8,048	11.43/26.23	1.75/1.75
Woburn	\$700,311	\$5,981	8.54/20.41	1.75/1.75
<b>READING</b>	<b>\$890,915</b>	<b>\$10,148</b>	<b>11.72 / 12.92</b>	<b>1.50/1.11</b>

# VARIOUS COMMUNITIES RESIDENTIAL VS CIP

## SHARE OF TAX BASE 2025

Municipality	Residential	Commercial	Industrial	Personal Property	Total	RO% of Total	CIP% of Total
Arlington	14,620,586,615	558,650,253	29,121,000	225,953,800	15,434,311,668	94.7278	5.2722
Belmont	11,010,749,600	472,850,888	31,370,000	118,884,880	11,633,855,368	94.6440	5.3560
Burlington	6,383,275,340	3,043,316,176	293,327,424	295,621,930	10,015,540,870	63.7337	36.2663
Concord	8,741,097,979	533,969,063	29,985,204	74,664,390	9,379,716,636	93.1915	6.8085
Lexington	15,977,353,073	847,945,410	1,255,775,000	406,689,050	18,487,762,533	86.4212	13.5788
Lynnfield	4,396,936,466	450,620,276	25,238,200	72,486,520	4,945,281,462	88.9118	11.0882
Melrose	7,342,445,623	198,770,977	29,630,910	158,572,820	7,729,420,330	94.9935	5.0065
Milton	8,592,593,311	181,491,477	5,702,500	205,463,790	8,985,251,078	95.6300	4.3700
North Reading	4,390,635,146	284,828,399	184,195,200	105,521,584	4,965,180,329	88.4285	11.5715
<b>Reading</b>	<b>7,338,981,201</b>	<b>404,206,124</b>	<b>13,137,400</b>	<b>76,038,340</b>	<b>7,832,363,065</b>	<b>93.7007</b>	<b>6.2993</b>
Stoneham	5,540,472,703	428,483,701	41,912,300	101,188,155	6,112,056,859	90.6483	9.3517
Sudbury	6,790,843,084	276,917,020	41,374,300	183,553,167	7,292,687,571	93.1185	6.8815
Wakefield	6,801,853,038	535,705,976	101,796,900	206,132,780	7,645,488,694	88.9656	11.0344
Watertown	9,192,683,019	1,033,281,083	2,248,030,588	408,961,360	12,882,956,050	71.3554	28.6446
Wilmington	5,443,140,337	229,613,692	1,310,943,918	285,193,190	7,268,891,137	74.8827	25.1173
Winchester	10,878,761,569	328,565,531	43,189,700	118,393,770	11,368,910,570	95.6887	4.3113
Woburn	8,784,546,184	1,222,396,948	1,207,951,089	708,113,200	11,923,007,421	73.6773	26.3227

## Middlesex League / FY2025

<b>Community</b>	<b>Avg. Single Family Value</b>	<b>Avg. Single Family Tax Bill</b>	<b>Tax Rate / \$1000 RES / CIP</b>	<b>CIP SHIFT MAX / ACT</b>
Arlington	\$1,076,858	\$11,598	10.77	1.50 / 1.00
Belmont	\$1,648,400	\$18,775	11.39	1.50 / 1.00
Burlington	\$782,078	\$6,773	8.66 / 25.47	1.75 /1.73
Lexington	\$1,578,591	\$19,306	12.23 / 24.26	1.75 /1.75
Melrose	\$817,630	\$8,095	9.90 / 17.75	1.75 /1.73
<b>Reading</b>	<b>\$890,915</b>	<b>\$10,148</b>	<b>11.39 / 12.67</b>	<b>1.50 /1.11</b>
Stoneham	\$765,770	\$7,834	10.23 / 19.40	1.75 /1.75
Wakefield	\$776,158	\$8,809	11.35 / 21.76	1.75 /1.75
Watertown	\$655,561	\$7,657	11.68 / 22.83	1.745 /1.745
Wilmington	\$702,889	\$8,048	11.45 / 26.77	1.75 /1.75
Winchester	\$1,595,586	\$17,695	11.09 / 10.60	1.50 /1.0
Woburn	\$700,311	\$5,981	8.54 / 20.41	1.75 /1.75

# Largely Residential Comparable Communities

## Fiscal Year 2025 Data

Community	Avg. Single Family Value	Avg. Single Family Tax Bill	Tax Rate / \$1000 RES / CIP	CIP SHIFT MAX / ACT
Arlington	\$1,076,858	\$11,598	10.77	1.50 / 1.00
Belmont	\$1,648,400	\$18,775	11.39	1.50 / 1.00
Concord	\$1,488,028	\$19,585	13.26 / 12.39	1.50 / 1.00
Lincoln	\$1,597,379	\$20,462	12.81 / 19.55	1.50 / 1.49
Lynnfield	\$1,045,013	\$11,035	10.56 / 19.18	1.67 / 1.67
Melrose	\$817,630	\$8,095	9.90 / 17.75	1.75 / 1.73
Milton	\$1,028,487	\$11,406	11.09 / 16.93	1.50 / 1.49
<b>Reading</b>	<b>\$890,915</b>	<b>\$10,148</b>	<b>11.39 / 12.67</b>	<b>1.50 / 1.11</b>
Sudbury	\$1,116,350	\$16,343	14.64 / 21.04	1.50 / 1.40
Wakefield	\$776,158	\$8,809	11.35 / 21.76	1.75 / 1.75
Winchester	\$1,595,586	\$17,695	11.09 / 10.60	1.50 / 1.00

**Reading had the third lowest average single family tax bill of those listed.**

# READING TOWN COMPARISONS FY 2025

Municipality	Single Family Values	Single Family Property Values	Average Single Family Value	Single Family Tax Rate	Residential	Commercial	Max CIP Shifts Allowed	CIP Shifts
Andover	8,985,350,700	8,738	1,026,321	12,819	12.49	24.31	1.750000	1.67000
Bedford	3,412,006,697	3,459	986,414	11,876	12.04	27.12	1.750000	1.75000
Belmont	7,483,734,000	4,540	1,648,400	18,775	11.39	11.39	1.500000	1.00000
Burlington	5,156,243,300	6,593	782,078	6,773	8.66	25.47	1.750000	1.72629
Canton	4,581,013,000	5,538	827,196	8,181	9.89	20.45	1.646276	1.64550
Danvers	4,279,760,700	6,173	693,303	7,619	10.99	18.79	1.500000	1.48614
Dedham	5,061,900,400	6,643	761,990	9,616	12.62	26.20	1.750000	1.75000
Lynnfield	4,066,146,200	3,891	1,045,013	11,035	10.56	19.18	1.669601	1.66578
Mansfield	3,522,037,050	5,462	644,826	8,492	13.17	20.05	1.500000	1.38018
Marshfield	7,018,140,100	9,249	758,800	7,512	9.90	9.90	1.500000	1.00000
Milton	7,429,791,200	7,224	1,028,487	11,406	11.09	16.93	1.500000	1.49237
Natick	7,493,865,000	8,536	877,913	10,500	11.96	11.96	1.500000	1.00000
North Andover	5,232,098,900	6,339	825,382	9,294	11.26	15.82	1.500000	1.32007
North Reading	3,691,044,336	4,317	855,002	11,166	13.06	13.06	1.500000	1.00000
<b>Reading</b>	<b>5,888,168,950</b>	<b>6,593</b>	<b>890,915</b>	<b>10,148</b>	<b>11.39</b>	<b>12.67</b>	<b>1.500000</b>	<b>1.11000</b>
Shrewsbury	6,671,990,030	9,438	706,928	8,511	12.04	12.04	1.500000	1.00000
Stoneham	3,927,635,100	5,129	765,770	7,834	10.23	19.40	1.750000	1.75000
Tewksbury	4,991,996,497	7,930	629,508	8,322	13.22	24.97	1.750000	1.65975
Wakefield	4,904,240,000	6,264	776,158	8,809	11.35	21.76	1.750000	1.75000
Walpole	5,201,611,500	6,633	784,202	10,061	12.83	17.34	1.500000	1.29989
Westborough	2,976,784,578	3,938	755,913	12,314	16.29	16.29	1.500000	1.00000
Westford	5,185,761,500	6,510	796,584	10,730	13.47	13.47	1.500000	1.00000
Wilmington	5,031,984,420	7,159	702,889	8,048	11.45	26.77	1.750000	1.75000
Winchester	9,073,459,300	5,684	1,595,586	17,695	11.09	10.60	1.500000	<b>31.00000</b>



# READING TOWN COMPARISONS FY2025

Municipality	Residential Tax Rate	Commercial Tax Rate	# of Single-Family Parcels	Average Single-Family Assessment	Average Single-Family Tax Bill	R/O % of Total Value	CIP % of Total Value	Max CIP Shift Allowed	CIP Shift
Andover	12.49	24.31	8,738	1,026,321	12,819	82.3580	17.6420	1.750000	1.67000
Arlington	10.77	10.77	8,011	1,076,858	11,598	94.7278	5.2722	1.500000	1.00000
Bedford	12.04	27.12	3,459	986,414	11,876	77.0569	22.9431	1.750000	1.75000
Belmont	11.39	11.39	4,540	1,648,400	18,775	94.6440	5.3560	1.500000	1.00000
Burlington	8.66	25.47	6,593	782,078	6,773	63.7337	36.2663	1.750000	1.72629
Canton	9.89	20.45	5,538	827,196	8,181	75.9801	24.0199	1.646276	1.64550
Concord	13.26	12.39	4,628	1,477,028	19,585	93.1915	6.8085	1.500000	1.00000
Danvers	10.99	18.79	6,173	693,303	7,619	78.7859	21.2141	1.500000	1.48614
Dedham	12.62	26.20	6,643	761,990	9,616	82.6905	17.3095	1.750000	1.75000
Lexington	12.23	24.26	9,065	1,578,591	19,306	86.4212	13.5788	1.750000	1.75000
Lincoln	12.81	19.55	1,535	1,597,379	20,462	96.2933	3.7067	1.500000	1.49878
Lynnfield	10.56	19.18	3,891	1,045,013	11,035	88.9118	11.0882	1.659601	1.66578
Mansfield	13.17	20.05	5,462	644,826	8,492	80.2777	19.7223	1.500000	1.38018
Marshfield	9.90	9.90	9,249	758,800	7,512	93.7535	6.2465	1.500000	1.00000
Melrose	9.90	17.75	6,385	817,630	8,095	94.9935	5.0065	1.750000	1.73050
Milton	11.09	16.93	7,224	1,028,487	11,406	95.6300	4.3700	1.500000	1.49237
Natick	11.96	11.96	8,536	877,913	10,500	82.9426	17.0574	1.500000	1.00000
North Andover	11.26	15.82	6,339	825,382	9,294	84.1690	15.8310	1.500000	1.32007
North Reading	13.06	13.06	4,317	855,002	11,166	88.4285	11.5715	1.500000	1.00000
Reading	11.39	12.67	6,593	890,915	10,148	93.7007	6.2993	1.500000	1.11000
Shrewsbury	12.04	12.04	9,438	706,928	8,511	89.1502	10.8498	1.500000	1.00000
Stoneham	10.23	19.40	5,129	765,770	7,834	90.6483	9.3517	1.750000	1.75000
Sudbury	14.64	21.04	5,451	1,116,350	16,343	93.1185	6.8815	1.500000	1.39919
Tewksbury	13.22	24.97	7,930	628,508	8,322	84.4805	15.5195	1.750000	1.65975
Wakefield	11.35	21.76	6,264	776,158	8,809	88.9656	11.0344	1.750000	1.75000
Walpole	12.83	17.34	6,633	764,202	10,061	88.7536	11.2464	1.500000	1.29989
Watertown	11.68	22.83	2,853	655,561	7,657	71.3554	28.6446	1.745529	1.74504
Westborough	16.29	16.29	3,938	755,913	12,314	70.3460	29.6540	1.500000	1.00000
Westford	13.47	13.47	6,510	796,584	10,730	90.3612	9.6388	1.500000	1.00000
Wilmington	11.45	26.77	7,159	702,869	8,048	74.8827	25.1173	1.750000	1.75000
Winchester	11.09	10.60	5,684	1,595,586	17,695	95.6887	4.3113	1.500000	1.00000
Woburn	8.54	20.41	8,109	700,311	5,981	73.6773	26.3227	1.750000	33.75000

## IMPORTANT TERMS

TERM	DEFINITION
<b>Levy</b>	The property tax levy is the revenue a community can raise through real and personal property taxes.
<b>Levy Limit</b>	The maximum amount a community can levy in a given year equal to last year's levy plus 2.5% plus new growth plus debt exclusion / override if applicable.
<b>Levy Ceiling</b>	Equal to 2.5% of the total full and fair cash value of all taxable real and personal property in the community.
<b>New Growth</b>	Increase in the tax base due to new construction, parcel subdivisions, condo conversions and property renovations, but not due to revaluation. It is calculated by multiplying the increased assessed value by the prior year's tax rate for the property class.
<b>Override</b>	A permanent increase to a community's levy limit.
<b>Override Capacity</b>	The difference between the levy ceiling and the levy limit. It is the maximum amount by which a community may override its levy limit.
<b>Debt Exclusion</b>	A temporary increase to the levy limit for the payment of a specific debt service item over a specified period of time.
<b>Capital Outlay Expenditure</b>	A temporary exclusion for the purpose of raising funds for capital projects.
<b>Excess Levy Capacity</b>	The difference between the actual levy and the levy limit.

## Joint Proclamation for Mystic Regional Emergency Planning Committee among

Town of Arlington	Town of Lynnfield	City of Saugus
Town of Bedford	City of Malden	City of Somerville
Town of Belmont	City of Medford	Town of Stoneham
Town of Burlington	City of Melrose	Town of Wakefield
City of Chelsea	Town of North Reading	City of Watertown
Town of Concord	City of Peabody	Town of Wilmington
City of Everett	Town of Reading	Town of Winchester
Town of Lexington	City of Revere	Town of Winthrop
City of Lynn	City of Salem	City of Woburn

**KNOW ALL PERSONS BY THESE PRESENTS** that;

**WHEREAS**, the provision of local emergency planning is mandated by the Federal Emergency Planning and Community Right to Know Act of 1986 (EPCRA), thereby creating the Massachusetts State Emergency Response Commission (SERC), and

**WHEREAS**, said Advisory Council has designated each municipality as the local emergency planning committee, and

**WHEREAS**, municipalities are authorized pursuant to M.G.L. Chapter 40, Section 4A to enter into inter-municipal agreements, and

**WHEREAS**, the parties to this Agreement wish to coordinate and meet to investigate the parameters of an agreement that may be entered into pursuant to said M.G.L. Chapter 40, Section 4A for the provision of joint local emergency planning services, and

**WHEREAS**, the parties to this Agreement desire to work cooperatively and enter into a mutually acceptable inter-municipal agreement for the provision of such services under Section 4A of Chapter 40 of the General Laws of Massachusetts.

**NOW THEREFORE**, the undersigned communities, acting through their respective executive officers, do hereby proclaim, as follows:

1. This agreement is intended for the twenty-seven (27) undersigned communities to accept local plans and to share resources;
2. The parties hereto agree to designate individuals to meet regularly to plan for regional emergency planning services, subject to the approval as required by Section 4A of Chapter 40 of the General Laws of Massachusetts;
3. The parties hereto agree that such representatives shall use their best efforts to complete a suitable regional plan subject to necessary approval by the local executive authorities;
4. Such plan shall clearly state (1) its maximum term and duration not to exceed twenty-five years; (2) the maximum financial liability of the parties thereto as determined by authorizing votes in their respective municipalities; (3) the authorization of the necessary authority to enter into such agreement; (4) the method of keeping records of services performed, cost incurred, and reimbursement and contributions received; (5) the keeping of financial accounts and issuance of financial statements to the parties; (6) the method of payment of bills and invoices; (7) the method of withdrawal of a party from such agreement; (8) the method of appointing officers to serve in such committee; and (9) all other necessary and relevant provisions incidental to the operation and effectiveness of municipal contracts and finance; (10) a resource list comprised of personnel and equipment from, but not limited to, public works, fire, police, emergency management, school, housing, health, and the executive department of each community.

**IN WITNESS WHEREOF** I have herewith set my hand and seal of the

City/Town of .....

Chief Elected Official

Date

## **SEPAC Awareness Month**

### **November 2025**

Whereas, the year 2025 marks the 39th anniversary of the Massachusetts Law requiring the establishment of a Special Education Parent Advisory Council (SEPAC) by school committees of each city, town, or school district; and

Whereas, the Massachusetts Department of Elementary and Secondary Education advised Special Education Directors that consultation with SEPAC leadership is an essential element of developing and improving systems for the provision of services; and

Whereas, the Reading SEPAC is charged with advising the School Committee on the education and safety of students with disabilities, and regularly meets with school officials to participate in the planning, development, and evaluation of the school committee's special education programs under Massachusetts General Laws, Part I, Title XII, Chapter 71B, Section 3; and

Whereas, the Reading SEPAC is self-governing and parent-led: they established bylaws regarding officers and operational procedures and govern themselves pursuant to those bylaws; and

Whereas, in the course of their duties, the Reading SEPAC receives assistance from the School Committee, without charge and subject to the availability of staff and resources; and

Whereas, the Reading School District conducts, in cooperation with the Reading SEPAC, at least one workshop annually, on the rights of students and their parents and guardians under state and federal special education laws; and

Whereas, the Reading SEPAC works toward greater understanding of, respect for, and support of all children with special needs in the community, promotes a network of parents of children with special needs, and provides a forum to share information; and

Whereas, a collaborative working relationship exists between the Reading SEPAC and the Reading School District and Reading School Committee to enhance the quality of special education services provided to students with disabilities, special education policies, and parent and teacher training needs; and

Whereas, the Reading SEPAC promotes communication and sharing of information between SEPAC members, local, state, and national organizations, councils, and groups, as well as within the community to encourage understanding, acceptance, and inclusion of students with special needs; and

Whereas, the Reading SEPAC provides informational workshops to parents, educators, students, and professionals; and

Whereas, the Reading SEPAC is made of parents, guardians, and other volunteers who give of their already limited time and resources to advocate for their students and individuals in the community,

Now, therefore, we, the Reading School Committee, implore the Reading Select Board to proclaim November 2025 to be,

*SEPAC AWARENESS MONTH*

And urge all residents of Reading to take cognizance of this event and participate fittingly in its observance.

SELECT BOARD OF READING

<u>Christopher Haley, Chair</u>	<u>Melissa Murphy, Vice Chair</u>	
Karen Rose-Gillis, Secretary	Carlo Bacci, Member	Karen Gately Herrick, Member

## Legal Notice



## Town of Reading

To the Inhabitants of the Town of Reading:

Please take notice that the Select Board of the Town of Reading will hold a public hearing on Tuesday, November 4, 2025 at 7:00 PM in the Select Board Meeting Room at Town Hall, 16 Lowell Street, Reading, MA or also available remotely on Zoom to act on a Transfer of License Application for an Annual Wine and Malt Beverage Restaurant License located at 76 Haven Street, Reading, MA from Palatat Pattenesuan, d/b/a Bangkok Spice Thai Restaurant to Bangkok Spice LLC, d/b/a Bangkok Spice.

A copy of the proposed documents regarding this topic will be in the Select Board packet on the website at [www.readingma.gov](http://www.readingma.gov)

All interested parties are invited to attend the hearing in person or remotely via Zoom; or may submit their comments in writing or by email prior to 6:00 p.m. on November 4, 2025 to [townmanager@readingma.gov](mailto:townmanager@readingma.gov).

By order of  
Matthew A. Kraunelis, Esq.  
Town Manager



# READING POLICE DEPARTMENT

15 Union Street • Reading, Massachusetts 01867

Emergency Only: 911 • All Other Calls: (781) 944-1212 • Fax: (781) 944-2893

Web: [www.ci.reading.ma.us/police/](http://www.ci.reading.ma.us/police/)

## EXECUTIVE SUMMARY

### Transfer of License for Palatat Pattenesuan (SP) d/b/a Bangkok Spice Thai Restaurant located at 76 Haven Street

October 29, 2025

Chief David Clark  
Reading Police Department  
15 Union Street  
Reading, MA 01867

Chief Clark,

As directed by your Office and in accordance with Reading Police Department Policy and Procedures, I have placed together an executive summary of the application for a Transfer of Retail Alcoholic Beverage License for Wine and Malt Beverage License #00031-RS-1016.

The current location of this license is 76 Haven Street, and the current licensee is Palarat Pattenesuan (SP). The proposed transferee is Bangkok Spice LLC. The store will continue to be at the same location.

#### Principals:

- Wikanda Oottajak
- Inthira Khunlertdee

I find no reason why the transfer of license application should not go forward.

Respectfully Submitted,

Lt. Det. Richard Abate  
Criminal Division Commander



Joseph P. DiBlasi, Esq.  
[jdiblasidiblasilaw.com](mailto:jdiblasidiblasilaw.com)

2025 OCT -7 AM 11: 36

October 7, 2025

**BY HAND**

Town of Reading  
Attn: Mr. Matt Kraunelis, Town Manager  
16 Lowell Street  
Reading, MA 01867

Re: Our Client: Bangkok Spice, LLC  
Current Licensee: Palarat Pattanescan d/b/a  
Bangkok Spice Thai Restaurant  
Premises : 76 Haven Street  
Application for Transfer of Wine and Malt Beverage License

Dear Mr. Kraunelis:

Enclosed please find the following documents in regard to the application for transfer of license:

1. Monetary Transmittal Form of \$200.00 fee paid to ABCC;
2. DOR Certificate of Good Standing of Licensee;
3. DUA Certificate of Compliance of Licensee;
4. Transfer Application;
5. Manager Application;
6. Vote of the Entity;
7. Certificate of Organization of Bangkok Spice, LLC; Certificate of Amendment; and Business Entity Summary of Bangkok Spice, LLC;
8. CORI Authorization Forms (Wikanda Oottajak and Inthira Khunlertdee);
9. Asset Purchase Agreement dated August 14, 2025;
10. Proof of Citizenship of Manager-
  - a. United States Certificate of Naturalization for Wikanda Oottajak (copy); and
  - b. United States Passport (informational page) for Wikanda Oottajak (copy);
11. Supporting Financial Documents to show proof of available funds;
12. Letter of Intent to Lease the commercial Premises;
13. Floor Plan at Premises;
14. Advertisement- draft; and
15. Check payable to the Town of Reading in amount of \$50.00.

348 Park Street, Suite 201  
North Reading, MA 01864  
(P) 978.664.6500  
(F) 978.664.8118  
[DIBLASILaw.com](http://DIBLASILaw.com)



Please schedule this application for a hearing with the Select Board at your earliest opportunity. Please also let me know if you require any additional information.

Thank you for your kind attention to this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'J. DiBlasi', with a stylized flourish at the end.

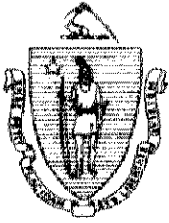
Joseph P. DiBlasi

JPD/slj

Enclosures

CC: Bangkok Spice, LLC

William Crowley, Esq., attorney for Licensee



*The Commonwealth of Massachusetts*  
*Alcoholic Beverages Control Commission*  
95 Fourth Street, Suite 3, Chelsea, MA 02150-2358  
[www.mass.gov/abcc](http://www.mass.gov/abcc)

**RETAIL ALCOHOLIC BEVERAGES LICENSE APPLICATION  
MONETARY TRANSMITTAL FORM**

**APPLICATION FOR A TRANSFER OF LICENSE**

APPLICATION SHOULD BE COMPLETED ON-LINE, PRINTED, SIGNED, AND SUBMITTED TO THE LOCAL  
LICENSING AUTHORITY.

ECRT CODE: RETA

Please make \$200.00 payment here: ABCC PAYMENT WEBSITE

PAYMENT MUST DENOTE THE NAME OF THE LICENSEE CORPORATION, LLC, PARTNERSHIP, OR INDIVIDUAL AND INCLUDE THE  
PAYMENT RECEIPT

ABCC LICENSE NUMBER (IF AN EXISTING LICENSEE, CAN BE OBTAINED FROM THE CITY)

ENTITY/ LICENSEE NAME PALATAT PATTENESUAN (SP) D/B/A BANGKOK SPICE THAI RESTAURANT

ADDRESS 76 HAVEN STREET

CITY/TOWN READING

STATE MA

ZIP CODE 01867

For the following transactions (Check all that apply):

- |  |   |  |   |
|--|---|--|---|
| <input type="checkbox"/> New License                                   | <input type="checkbox"/> Change of Location   | <input type="checkbox"/> Change of Class (i.e. Annual / Seasonal)          | <input type="checkbox"/> Change Corporate Structure (i.e. Corp / LLC) |
| <input checked="" type="checkbox"/> Transfer of License                | <input type="checkbox"/> Alteration of Licensed Premises  | <input type="checkbox"/> Change of License Type (i.e. club / restaurant)   | <input type="checkbox"/> Pledge of Collateral (i.e. License/Stock)    |
| <input type="checkbox"/> Change of Manager                             | <input type="checkbox"/> Change Corporate Name  | <input type="checkbox"/> Change of Category (i.e. All Alcohol/Wine, Malt)  | <input type="checkbox"/> Management/Operating Agreement               |
| <input type="checkbox"/> Change of Officers/<br>Directors/LLC Managers | <input type="checkbox"/> Change of Ownership Interest<br>(LLC Members/ LLP Partners,<br>Trustees) | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder        | <input type="checkbox"/> Change of Hours                              |
|  |   | <input type="checkbox"/> Other <u>                                    </u> | <input type="checkbox"/> Change of DBA                                |

THE LOCAL LICENSING AUTHORITY MUST SUBMIT THIS  
APPLICATION ONCE APPROVED VIA THE ePLACE PORTAL

**Alcoholic Beverages Control Commission**  
**95 Fourth Street, Suite 3**  
**Chelsea, MA 02150-2358**



Wikanda [redacted]

Receipt from nCourt

1 message

customerservice@ncourt.com <customerservice@ncourt.com>  
To: [redacted]

Tue, Oct 7, 2025 at 12:07 AM

YOUR RECEIPT >>

Please include the payment receipt with your application. Thank you.

Name: Massachusetts Alcoholic Beverages Control Commission - Retail  
Address 1: 95 Fourth Street, Suite 3  
City: Chelsea  
State: Massachusetts  
Zip: 02150

First Name: Wikanda	Last Name: Oottajak
Address 1: [redacted]	
City: [redacted]	State/Territory: MA
Phone: [redacted]	Zip: [redacted]

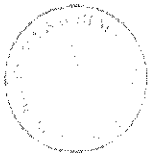
FILING FEES-RETAIL	Bangkok Spice LLC	\$200.00
--------------------	-------------------	----------

Receipt Date: 10/7/2025 12:07:05 AM ET	Convenience Fee: \$0.35
Invoice Number [redacted]	Total Amount Paid: \$200.35

Organization Name	Bangkok Spice LLC
Address 1	76 Haven Street
Address 2	Reading
City	[redacted]
State/Territory	[redacted]
Zip	[redacted]
Phone Number	[redacted]
Email	[redacted]

IMPORTANT INFORMATION >>

Please verify the information shown above. Your payment has been submitted to the location listed above.



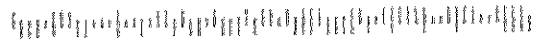
Commonwealth of Massachusetts  
Department of Revenue  
Geoffrey L. Snyder, Commissioner

mass.gov/dor

Letter ID: 10472093792  
Notice Date: August 25, 2025  
Case ID: 15003-030-784



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



PALARAT PATTANESCAN  
76 HAVEN ST  
READING MA 01867-2929

### *Why did I receive this notice?*

The Commissioner of Revenue certifies that, as of the date of this certificate, PALARAT PATTANESCAN dba:BANGKOK SPICE is in compliance with its tax obligations under Chapter 62C of the Massachusetts General Laws.

This certificate doesn't certify that the taxpayer is compliant in taxes such as unemployment insurance administered by agencies other than the Department of Revenue, or taxes under any other provisions of law.

This is not a waiver of lien issued under Chapter 62C, section 52 of the Massachusetts General Laws.

### *What if I have questions?*

If you have questions, call us at (617) 887-6400, Monday through Friday, 9:00 a.m. to 4:00 p.m.

### *Visit us online!*

Visit [mass.gov/dor](http://mass.gov/dor) to learn more about Massachusetts tax laws and DOR policies and procedures, including your Taxpayer Bill of Rights, and MassTaxConnect for easy access to your account:

- Review or update your account
- Contact us using e-message
- Sign up for e-billing to save paper
- Make payments or set up autopay

Edward W. Coyle, Jr., Chief  
Collections Bureau

Department of Unemployment Assistance  
Commonwealth of Massachusetts  
Executive Office of Labor & Workforce Development



## Certificate of Compliance

Date September 26, 2025

Letter ID L0009100501

Employer ID (FEIN)

PALARAT PATTANESUAN  
76 HAVEN ST  
READING MA 01867-2929

Certificate ID: L0009100501

The Department of Unemployment Assistance certifies that as of 25-Sep-2025, PALARAT PATTANESUAN is current in all its obligations relating to contributions, payments in lieu of contributions, and the employer medical assistance contribution established in G.L.C. 149A § 19B.

This certificate expires on 25-Oct-2025.

Sincerely,

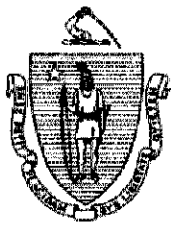
Kate Deshnick, Director  
Department of Unemployment Assistance

### Questions?

Revenue Enforcement Unit  
Department of Unemployment Assistance  
Email us: RevenueEnforcement@mass.gov  
Call us: (617) 626-5750

<https://unemployment.mass.gov/Employers/>





*The Commonwealth of Massachusetts*  
**Alcoholic Beverages Control Commission**  
95 Fourth Street, Suite 3, Chelsea, MA 02150-2358  
[www.mass.gov/abcc](http://www.mass.gov/abcc)

**APPLICATION FOR A TRANSFER OF LICENSE**

Municipality

**1. TRANSACTION INFORMATION**

☒ Transfer of License

☐ Alteration of Premises

☐ Change of Location

☐ Management/Operating Agreement

☐ Pledge of Inventory

☐ Pledge of License

☐ Pledge of Stock

☐ Other

☐ Change of Class

☐ Change of Category

☐ Change of License Type  
(§12 ONLY, e.g. "club" to "restaurant")

Please provide a narrative overview of the transaction(s) being applied for. On-premises applicants should also provide a description of the intended theme or concept of the business operation. Attach additional pages, if necessary.

28 seat Thai Restaurant

**2. LICENSE CLASSIFICATION INFORMATION**

ON/OFF-PREMISES

On-Premises

TYPE

§12 Restaurant

CATEGORY

Wine and Malt Beverages

CLASS

Annual

**3. BUSINESS ENTITY INFORMATION**

The entity that will be issued the license and have operational control of the premises.

Current or Seller's License Number

FEIN

Entity Name

Bangkok Spice LLC

DBA

Bangkok Spice

Manager of Record

Wikanda Oottajak

Street Address

76 Haven St, Reading, MA 01867

Phone

Email

Add'l Phone

Website

**4. DESCRIPTION OF PREMISES**

Please provide a complete description of the premises to be licensed, including the number of floors, number of rooms on each floor, any outdoor areas to be included in the licensed area, and total square footage. If this application alters the current premises, provide the specific changes from the last approved description. You must also submit a floor plan.

Restaurant located at 76 Haven Street, Reading MA, including all equipment, fixtures, appliances, furniture, pots, pans, dishes, flatware, beer & wine license. Premises is street-level. No changes from existing business.

Total Sq. Footage

884

Seating Capacity

28

Occupancy Number

Number of Entrances

1

Number of Exits

2

Number of Floors

1

# APPLICATION FOR A TRANSFER OF LICENSE

## 5. CURRENT OFFICERS, STOCK OR OWNERSHIP INTEREST

Transferor Entity Name **Palarat Pattanesuan** By what means is the license being transferred? **Purchase**

List the individuals and entities of the current ownership. Attach additional pages if necessary utilizing the format below.

Name of Principal	Title/Position	Percentage of Ownership
<b>Palarat Pattanesuan</b>	<b>Owner</b>	<b>100%</b>

## 6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST

List all individuals or entities that will have a direct or indirect, beneficial or financial interest in this license (E.g. Stockholders, Officers, Directors, LLC Managers, LLC Members, LLP Partners, Trustees etc.). Attach additional page(s) provided, if necessary, utilizing Addendum A.

- The individuals and titles listed in this section must be identical to those filed with the Massachusetts Secretary of State.
- The individuals identified in this section, as well as the proposed Manager of Record, must complete a CORI Release Form.
- Please note the following statutory requirements for Directors and LLC Managers:  
**On Premises (E.g. Restaurant/ Club/Hotel) Directors or LLC Managers** - At least 50% must be US citizens;  
**Off Premises (Liquor Store) Directors or LLC Managers** - All must be US citizens and a majority must be Massachusetts residents.
- If you are a Multi-Tiered Organization, please attach a flow chart identifying each corporate interest and the individual owners of each entity as well as the Articles of Organization for each corporate entity. Every individual must be identified in Addendum A.

Name of Principal	Residential Address	SSN	DOB	Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
<b>Wikanda Oottajak</b>				<b>Manager</b>	<b>80%</b>	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No
<b>Inthira Khunlertdee</b>				<b>Chef Employee</b>	<b>20%</b>	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No
						<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
						<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

# APPLICATION FOR A TRANSFER OF LICENSE

## 6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST (Continued...)

Name of Principal	Residential Address	SSN	DOB
Wikanda Oottajak			
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
Manager	80%	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No
			MA Resident
			<input checked="" type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
Inthira Khunlertdee			
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
Chef Employee	20%	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No
			MA Resident
			<input checked="" type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
			MA Resident
			<input type="radio"/> Yes <input type="radio"/> No

Additional pages attached? ☐ Yes ☒ No

### CRIMINAL HISTORY

Has any individual listed in question 6, and applicable attachments, ever been convicted of a State, Federal or Military Crime? If yes, attach an affidavit providing the details of any and all convictions.

☐ Yes ☒ No

### 6A. INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Does any individual or entity identified in question 6, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

### 6B. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Has any individual or entity identified in question 6, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held? Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	



## APPLICATION FOR A TRANSFER OF LICENSE

### 6C. DISCLOSURE OF LICENSE DISCIPLINARY ACTION

Have any of the disclosed licenses listed in question 6A or 6B ever been suspended, revoked or cancelled?

Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Date of Action	Name of License	City	Reason for suspension, revocation or cancellation

### 7. CORPORATE STRUCTURE

Entity Legal Structure

Date of Incorporation

State of Incorporation

Is the Corporation publicly traded? ☐ Yes ☒ No

### 8. OCCUPANCY OF PREMISES

Please complete all fields in this section. Please provide proof of legal occupancy of the premises.

- If the applicant entity owns the premises, a deed is required.
- If leasing or renting the premises, a signed copy of the lease is required.
- If the lease is contingent on the approval of this license, and a signed lease is not available, a copy of the unsigned lease and a letter of intent to lease, signed by the applicant and the landlord, is required.
- If the real estate and business are owned by the same individuals listed in question 6, either individually or through separate business entities, a signed copy of a lease between the two entities is required.

Please indicate by what means the applicant will occupy the premises

Landlord Name

Landlord Phone

Landlord Email

Landlord Address

Lease Beginning Date

Rent per Month

Lease Ending Date

Rent per Year

Will the Landlord receive revenue based on percentage of alcohol sales?

☐ Yes ☒ No

### 9. APPLICATION CONTACT

The application contact is the person who the licensing authorities should contact regarding this application.

Name:

Phone:

Title:

Email:

# APPLICATION FOR A TRANSFER OF LICENSE

## 10. FINANCIAL DISCLOSURE

A. Purchase Price for Real Estate	\$0
B. Purchase Price for Business Assets	\$125,000
C. Other* (Please specify)	Renovation \$15000
D. Total Cost	\$140,000

\*Other: (i.e. Costs associated with License Transaction including but not limited to: Property price, Business Assets, Renovations costs, Construction costs, Initial Start-up costs, Inventory costs, or specify other costs):"

### SOURCE OF CASH CONTRIBUTION

Please provide documentation of available funds. (E.g. Bank or other Financial institution Statements, Bank Letter, etc.)

Name of Contributor	Amount of Contribution
Wikanda Oottajak	\$112,000 saving 80%
Inthira Khunlertdee	\$28,000 saving 20%
Total:	

### SOURCE OF FINANCING

Please provide signed financing documentation.

Name of Lender	Amount	Type of Financing	Is the lender a licensee pursuant to M.G.L. Ch. 138.
N/A			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No

### FINANCIAL INFORMATION

Provide a detailed explanation of the form(s) and source(s) of funding for the cost identified above.

N/A

## 11. PLEDGE INFORMATION

Please provide signed pledge documentation.

Are you seeking approval for a pledge? ☐ Yes ☒ No

Please indicate what you are seeking to pledge (check all that apply) ☐ License ☐ Stock ☐ Inventory

To whom is the pledge being made?

N/A

## 12. MANAGER APPLICATION

### A. MANAGER INFORMATION

The individual that has been appointed to manage and control the licensed business and premises.

Proposed Manager Name **Wikanda Oottajak**

Date of Birth

SSN

Residential Address

Email

Phone

Please indicate how many hours per week you intend to be on the licensed premises

40

### B. CITIZENSHIP/BACKGROUND INFORMATION

Are you a U.S. Citizen/Qualified Alien under the Immigration and Nationality Act?

☒ Yes ☐ No

If yes, attach one of the following documents: US Passport, Voter's Certificate, Birth Certificate, Naturalization Papers, Permanent Resident Card "Green Card," or Employment Authorization Document.

Have you ever been convicted of a state, federal, or military crime?

☐ Yes ☒ No

If yes, fill out the table below and attach an affidavit providing the details of any and all convictions. Attach additional pages, if necessary, utilizing the format below.

Date	Municipality	Charge	Disposition

### C. EMPLOYMENT INFORMATION

Please provide your employment history. Attach additional pages, if necessary, utilizing the format below.

Start Date	End Date	Position	Employer	Supervisor Name
2018	Present	Enterprise Operation	Toast, INC	Alexis Otero
2016	Present	Part time server	Bangkok Spice Thai Restaurant	Palarat Pattanesuan
2016	2018	Part time server	Itadaki Restaurant	Yoshimi Masuda

### D. PRIOR DISCIPLINARY ACTION

Have you held a beneficial or financial interest in, or been the manager of, a license to sell alcoholic beverages that was subject to disciplinary action? ☐ Yes ☒ No If yes, please fill out the table. Attach additional pages, if necessary, utilizing the format below.

Date of Action	Name of License	State	City	Reason for suspension, revocation or cancellation

I hereby swear under the pains and penalties of perjury that the information I have provided in this application is true and accurate:

Manager's Signature

Wikanda Oottajak

Date

10/06/2025

### 13. MANAGEMENT AGREEMENT

Are you requesting approval to utilize a management company through a management agreement?

☐ Yes ☒ No

If yes, please fill out section 13.

Please provide a narrative overview of the Management Agreement. Attach additional pages, if necessary.

N/A

**IMPORTANT NOTE:** A management agreement is where a licensee authorizes a third party to control the daily operations of the license premises, while retaining ultimate control over the license, through a written contract. *This does not pertain to a liquor license manager that is employed directly by the entity.*

### 13A. MANAGEMENT ENTITY

List all proposed individuals or entities that will have a direct or indirect, beneficial or financial interest in the management Entity (E.g. Stockholders, Officers, Directors, LLC Managers, LLP Partners, Trustees etc.).

Entity Name	Address	Phone
<input type="text"/>	<input type="text"/>	<input type="text"/>

Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

### CRIMINAL HISTORY

Has any individual identified above ever been convicted of a State, Federal or Military Crime?

☐ Yes ☐ No

If yes, attach an affidavit providing the details of any and all convictions.

### 13B. EXISTING MANAGEMENT AGREEMENTS AND INTEREST IN AN ALCOHOLIC BEVERAGES

#### LICENSE

Does any individual or entity identified in question 13A, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages; and or have an active management agreement with any other licensees?

Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

### 13C. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Has any individual or entity identified in question 13A, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held?

Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

### 13D. PREVIOUSLY HELD MANAGEMENT AGREEMENT

Has any individual or entity identified in question 13A, and applicable attachments, ever held a management agreement with any other Massachusetts licensee?

Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Licensee Name	License Type	Municipality	Date(s) of Agreement

### 13E. DISCLOSURE OF LICENSE DISCIPLINARY ACTION

Have any of the disclosed licenses listed in question section 13B, 13C, 13D ever been suspended, revoked or cancelled?

Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Date of Action	Name of License	City	Reason for suspension, revocation or cancellation

### 13F. TERMS OF AGREEMENT

a. Does the agreement provide for termination by the licensee?

Yes ☐ No ☐

b. Will the licensee retain control of the business finances?

Yes ☐ No ☐

c. Does the management entity handle the payroll for the business?

Yes ☐ No ☐

d. Management Term Begin Date

e. Management Term End Date

f. How will the management company be compensated by the licensee? (check all that apply)

☐ \$ per month/year (indicate amount)

☐ % of alcohol sales (indicate percentage)

☐ % of overall sales (indicate percentage)

☐ other (please explain)

ABCC Licensee Officer/LLC Manager

Signature:

Title:

Date:

Management Agreement Entity Officer/LLC Manager

Signature:

Title:

Date:

### **ADDITIONAL INFORMATION**

Please utilize this space to provide any additional information that will support your application or to clarify any answers provided above.

## APPLICANT'S STATEMENT

I, Wikanda Oottajak the: ☐ sole proprietor; ☐ partner; ☐ corporate principal; ☒ LLC/LLP manager  
Authorized Signatory  
of Bangkok Spice LLC  
Name of the Entity/Corporation

hereby submit this application (hereinafter the "Application"), to the local licensing authority (the "LLA") and the Alcoholic Beverages Control Commission (the "ABCC" and together with the LLA collectively the "Licensing Authorities") for approval.

I do hereby declare under the pains and penalties of perjury that I have personal knowledge of the information submitted in the Application, and as such affirm that all statements and representations therein are true to the best of my knowledge and belief. I further submit the following to be true and accurate:

- (1) I understand that each representation in this Application is material to the Licensing Authorities' decision on the Application and that the Licensing Authorities will rely on each and every answer in the Application and accompanying documents in reaching its decision;
- (2) I state that the location and description of the proposed licensed premises are in compliance with state and local laws and regulations;
- (3) I understand that while the Application is pending, I must notify the Licensing Authorities of any change in the information submitted therein. I understand that failure to give such notice to the Licensing Authorities may result in disapproval of the Application;
- (4) I understand that upon approval of the Application, I must notify the Licensing Authorities of any change in the ownership as approved by the Licensing Authorities. I understand that failure to give such notice to the Licensing Authorities may result in sanctions including revocation of any license for which this Application is submitted;
- (5) I understand that the licensee will be bound by the statements and representations made in the Application, including, but not limited to the identity of persons with an ownership or financial interest in the license;
- (6) I understand that all statements and representations made become conditions of the license;
- (7) I understand that any physical alterations to or changes to the size of the area used for the sale, delivery, storage, or consumption of alcoholic beverages, must be reported to the Licensing Authorities and may require the prior approval of the Licensing Authorities;
- (8) I understand that the licensee's failure to operate the licensed premises in accordance with the statements and representations made in the Application may result in sanctions, including the revocation of any license for which the Application was submitted; and
- (9) I understand that any false statement or misrepresentation will constitute cause for disapproval of the Application or sanctions including revocation of any license for which this Application is submitted.
- (10) I confirm that the applicant corporation and each individual listed in the ownership section of the application is in good standing with the Massachusetts Department of Revenue and has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting of child support.

Signature:

Wikanda Oottajak

Date:

10/06/2025

Title:

Manager

## ADDENDUM A

### 6. PROPOSED OFFICER, STOCK OR OWNERSHIP INTEREST (Continued...)

List all individuals or entities that will have a direct or indirect, beneficial or financial interest in this license (E.g. Stockholders, Officers, Directors, LLC Managers, LLP Partners, Trustees etc.).

Entity Name

Bangkok Spice LLC

Percentage of Ownership in Entity being Licensed  
(Write "NA" if this is the entity being licensed)

N/A

Name of Principal	Residential Address	SSN	DOB
Wikanda Oottajak			

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
Manager	80%	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
Inthira Khunlertdee			

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
Chef Employee	20%	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
		<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

### CRIMINAL HISTORY

Has any individual identified above ever been convicted of a State, Federal or Military Crime?  
If yes, attach an affidavit providing the details of any and all convictions.

☐ Yes ☒ No



**Secretary of the Commonwealth of Massachusetts**

William Francis Galvin

**Business Entity Summary**

ID Numbers: [REDACTED]

[Request certificate](#)[New search](#)**Summary for: BANGKOK SPICE LLC****The exact name of the Domestic Limited Liability Company (LLC):** BANGKOK SPICE LLC**Entity type:** Domestic Limited Liability Company (LLC)**Identification Number:** [REDACTED]**Date of Organization in Massachusetts:** 09-03-2025**Date of Revival:****Last date certain:****The location or address where the records are maintained** (A PO box is not a valid location or address):

Address: 76 HAVEN ST

City or town, State, Zip code, Country: READING, MA 01867 USA

**The name and address of the Resident Agent:**

Name: WIKANDA OOTTAJAK

Address: [REDACTED]

City or town, State, Zip code, Country: [REDACTED]

**The name and business address of each Manager:**

Title	Individual name	Address
MANAGER	WIKANDA OOTTAJAK	76 HAVEN STREET READING, MA 01867 USA USA

**In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:**

Title	Individual name	Address
SOC SIGNATORY	WIKANDA OOTTAJAK	76 HAVEN ST READING, MA 01867 USA USA

**The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:**

Title	Individual name	Address
REAL PROPERTY	WIKANDA OOTTAJAK	76 HAVEN ST READING, MA 01867 USA USA

**Consent****Confidential Data****Merger Allowed****Manufacturing****View filings for this business entity:**

ALL FILINGS  
Annual Report  
Annual Report - Professional  
Articles of Entity Conversion  
Certificate of Amendment

[View filings](#)**Comments or notes associated with this business entity:**[New search](#)

## CORPORATE VOTE

The Board of Directors or LLC Managers of Bangkok Spice LLC  
Entity Name

duly voted to apply to the Licensing Authority of Reading and the  
City/Town

Commonwealth of Massachusetts Alcoholic Beverages Control Commission on 10-2-2025  
Date of Meeting

For the following transactions (Check all that apply):

- |  |   |   |   |
|--|---|---|---|
| <input type="checkbox"/> New License                                   | <input type="checkbox"/> Change of Location   | <input type="checkbox"/> Change of Class (i.e. Annual / Seasonal)         | <input type="checkbox"/> Change Corporate Structure (i.e. Corp / LLC) |
| <input checked="" type="checkbox"/> Transfer of License                | <input type="checkbox"/> Alteration of Licensed Premises  | <input type="checkbox"/> Change of License Type (i.e. club / restaurant)  | <input type="checkbox"/> Pledge of Collateral (i.e. License/Stock)    |
| <input type="checkbox"/> Change of Manager                             | <input type="checkbox"/> Change Corporate Name  | <input type="checkbox"/> Change of Category (i.e. All Alcohol/Wine, Malt) | <input type="checkbox"/> Management/Operating Agreement               |
| <input type="checkbox"/> Change of Officers/<br>Directors/LLC Managers | <input type="checkbox"/> Change of Ownership Interest<br>(LLC Members/ LLP Partners,<br>Trustees) | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder       | <input type="checkbox"/> Change of Hours                              |
|  | <input type="checkbox"/> Other <u>                                </u>                            | <input type="checkbox"/> Change of DBA                                    |   |

"VOTED: To authorize Wikanda Oottajak  
Name of Person

to sign the application submitted and to execute on the Entity's behalf, any necessary papers and do all things required to have the application granted."

"VOTED: To appoint Wikanda Oottajak  
Name of Liquor License Manager

as its manager of record, and hereby grant him or her with full authority and control of the premises described in the license and authority and control of the conduct of all business therein as the licensee itself could in any way have and exercise if it were a natural person residing in the Commonwealth of Massachusetts."

A true copy attest,

Wikanda Oottajak

Corporate Officer /LLC Manager Signature

Wikanda Oottajak

(Print Name)

For Corporations ONLY

A true copy attest,

\_\_\_\_\_  
Corporation Clerk's Signature

\_\_\_\_\_  
(Print Name)

**The Commonwealth of Massachusetts, William Francis Galvin  
Corporations Division**

One Ashburton Place - Floor 17, Boston MA 02108-1512 | Phone: 617-727-9640

**Certificate of Organization**

(General Laws, Chapter 156C, Section 12)

Filing Fee: \$500.00

Identification Number: [REDACTED] (number will be assigned)

1. The exact name of the limited liability company is:

BANGKOK SPICE LLC

2. The address in the Commonwealth where the records will be maintained:

Number and street: 76 HAVEN ST

Address 2:

City or town: READING

State: MA

Zip code: 01867

Country: UNITED STATES

3. The general character of business (if the limited liability company is organized to render professional service, this form must be filed by fax, mail or in person):

RESTAURANT

4. The latest date of dissolution, if specified: (mm/dd/yyyy)

5. The name and address of the Resident Agent:

Agent name: WIKANDA OOTTAJAK

Number and street: [REDACTED]

Address 2:

City or town: [REDACTED]

State: MA

Zip code: [REDACTED]

I WIKANDA OOTTAJAK,

resident agent of the above limited liability company, consent to my appointment as the resident agent of the above limited liability company pursuant to G. L. Chapter 156C Section 12.

6. The name and business address of each manager, if any:

Title	Name	Address
-------	------	---------

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Name	Address
SOC SIGNATORY	WIKANDA OOTTAJAK	76 HAVEN ST READING, MA 01867 USA

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	Name	Address
REAL PROPERTY	WIKANDA OOTTAJAK	76 HAVEN ST READING, MA 01867 USA

9. Additional matters:

10. This certificate is effective at the time and on the date approved by the Division, unless a later effective date not more than ninety (90) days from the date of filing is specified:

Later Effective Date (mm/dd/yyyy):                      Time (HH:MM)

SIGNED UNDER THE PENALTIES OF PERJURY, this 3 Day of September, 2025,

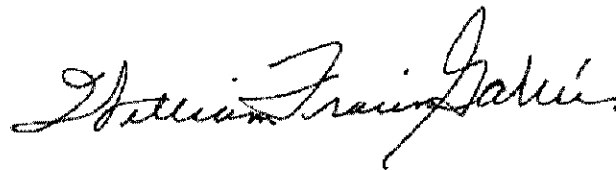
WIKANDA OOTTAJAK

, Signature of Authorized Signatory.

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

September 03, 2025 09:34 PM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive, flowing style.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

**The Commonwealth of Massachusetts, William Francis Galvin  
Corporations Division**

One Ashburton Place - Floor 17, Boston MA 02108-1512 | Phone: 617-727-9640

**Certificate of Amendment**

(General Laws, Chapter 156C, Section 13)

Filing Fee: \$100.00

Identification Number:

1.a. Exact name of the limited liability company: BANGKOK SPICE LLC

☐ Check if amending entity name

1.b. The exact name of the limited liability company as amended, is:

BANGKOK SPICE LLC

1.c. The date of filing of the original certificate of organization:

09/03/2025

2. Address in the Commonwealth where the records will be maintained:

Number and street: 76 HAVEN ST

Address 2:

City or town: READING

State: MA

Zip code: 01867

Country: UNITED STATES

3. As amended, the general character of business, and if the limited liability company is organized to render professional service, the service to be rendered:

RESTAURANT

4. The latest date of dissolution, if specified: (mm/dd/yyyy)

5. Name and address of the Resident Agent:

Agent name: WIKANDA OOTAJAK

Number and street:

Address 2:

City or town:

State: MA

Zip code:

6. The name and business address of each manager, if any:

Title	Name	Address
MANAGER	WIKANDA OOTTAJAK	76 HAVEN STREET READING, MA 01867 USA

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Name	Address
SOC SIGNATORY	WIKANDA OOTTAJAK	76 HAVEN ST READING, MA 01867 USA

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	Name	Address
REAL PROPERTY	WIKANDA OOTTAJAK	76 HAVEN ST READING, MA 01867 USA

9. Additional matters:

10. State the amendments to the certificate:

CHANGE OF MANAGER

11. The amended certificate is effective at the time and on the date approved by the Division, unless a later effective date not more than ninety (90) days from the date of filing is specified:

Later Effective Date (mm/dd/yyyy):                      Time (HH:MM)

SIGNED UNDER THE PENALTIES OF PERJURY, this 2 Day of October, 2025,

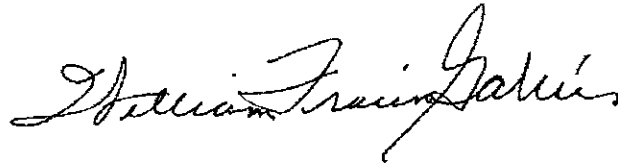
WIKANDA OOTTAJAK

, Signature of Authorized Signatory.

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

October 02, 2025 11:48 AM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive, flowing style with a large initial 'W'.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*





THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF PUBLIC SAFETY AND SECURITY  
Department of Criminal Justice Information Services  
200 Arlington Street, Suite 2200, Chelsea, MA 02150  
TEL: 617-660-4640 | TTY: 617-660-4606  
MASS.GOV/CJIS



### Criminal Offender Record Information (CORI) Personal Request Form

If you have a valid Massachusetts I.D. or driver's license, you may submit your CORI request online at [Mass.gov/CJIS](http://Mass.gov/CJIS). This form is only to be used to request **your own personal CORI information**. In Massachusetts, it is illegal for an employer or any other entity to require someone to provide a copy of his/her personal CORI.

A money order or bank issued Cashier's or Treasurer's check in the amount of **\$25.00 made out to the Commonwealth of Massachusetts** must be submitted with this form. Please note that these are the only acceptable forms of payment. **Do not send cash, personal checks, or business checks.** This form, along with payment or indigency waiver, must be mailed to the address above, **Attn: CORI Unit**.

#### REQUEST INFORMATION

\* Are you submitting an indigency waiver? ☐ Yes ☒ No

Please note: You will need to submit an indigency waiver if you are indigent. The indigency waiver form can be found at [https://www.mass.gov/files/documents/2017/09/19/affidavit-of-indigency\\_0.pdf](https://www.mass.gov/files/documents/2017/09/19/affidavit-of-indigency_0.pdf)

#### Requestor Details

Please type or print clearly. Items marked with an asterisk (\*) MUST be completed.

\* First Name: Wikanda Middle Initial: \_\_\_\_\_

\* Last Name: Oottajak Suffix (Jr., Sr., etc): \_\_\_\_\_

\* Date of Birth (MM/DD/YYYY): \_\_\_\_\_ Probation Central File (PCF) Number(s) (if known): \_\_\_\_\_

\* Last SIX digits of your Social Security Number: \_\_\_\_\_ ☐ I do not have a Social Security Number

Father's First Name: \_\_\_\_\_ Father's Last Name: \_\_\_\_\_

Mother's First Name: \_\_\_\_\_ Mother's Last Name: \_\_\_\_\_

☐ Please check this box if you would ALSO like to request your personal CORI with your former last name(s):

Former Last Name 1: \_\_\_\_\_

Former Last Name 2: \_\_\_\_\_

Former Last Name 3: \_\_\_\_\_

Former Last Name 4: \_\_\_\_\_

#### Mailing Address

\* Street Address: \_\_\_\_\_

Apt. # or Suite: \_\_\_\_\_

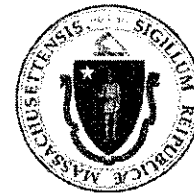
Personal Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

**\*\*\*PLEASE NOTE: If you are requesting your CORI for immigration purposes, and you have additional paperwork regarding the names requested, please attach a copy of the paperwork to this form.\*\*\***



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF PUBLIC SAFETY AND SECURITY  
Department of Criminal Justice Information Services  
200 Arlington Street, Suite 2200, Chelsea, MA 02150  
TEL: 617-660-4640 | TTY: 617-660-4606  
MASS.GOV/CJIS



**Personal CORI Request Authorization**

I hereby swear, under penalties of perjury, that the information I have provided above is true to the best of my knowledge and belief.

Wikanda Oottajak

10/07/2025

Signature of Individual Authorizing CORI Request

Date

**Authentication of Signature**

Please note that ALL fields in this section must be completed by the Notary Public. This section does not need to be completed if you are currently incarcerated; please proceed to the next section.

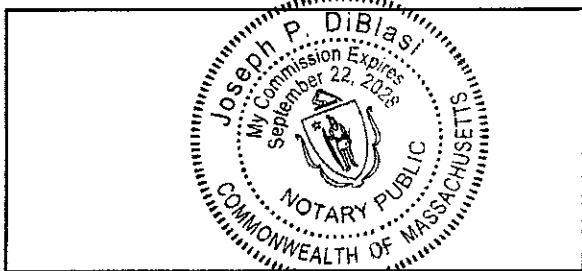
On this 7 day of October, 2025, before me, the undersigned Notary Public, personally appeared Wikanda Oottajak (name of CORI requestor) and proved to me through satisfactory evidence of identification, which was driver's license (Ex: Driver's license, passport, etc.), to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.

[Signature]

Signature of Notary Public (Notary stamp or seal is also required)

September 22, 2028

Date my Commission expires



**Correctional Facility Information**

If you are currently incarcerated, a correctional facility official MUST complete the following section.

Name and rank of Correctional Facility Official (Please print.)

Phone Number

Address of Correctional Facility

Signature of Correctional Facility Official

Date



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF PUBLIC SAFETY AND SECURITY  
Department of Criminal Justice Information Services  
200 Arlington Street, Suite 2200, Chelsea, MA 02150  
TEL: 617-660-4640 | TTY: 617-660-4606  
MASS.GOV/CJIS



### Criminal Offender Record Information (CORI) Personal Request Form

If you have a valid Massachusetts I.D. or driver's license, you may submit your CORI request online at [Mass.gov/CJIS](http://Mass.gov/CJIS). This form is only to be used to request **your own personal CORI information**. In Massachusetts, it is illegal for an employer or any other entity to require someone to provide a copy of his/her personal CORI.

A money order or bank issued Cashier's or Treasurer's check in the amount of **\$25.00 made out to the Commonwealth of Massachusetts** must be submitted with this form. Please note that these are the only acceptable forms of payment. **Do not send cash, personal checks, or business checks.** This form, along with payment or indigency waiver, must be mailed to the address above, **Attn: CORI Unit**.

#### REQUEST INFORMATION

\* Are you submitting an indigency waiver? ☐ Yes ☒ No

Please note: You will need to submit an indigency waiver if you are indigent. The indigency waiver form can be found at [https://www.mass.gov/files/documents/2017/09/19/affidavit-of-indigency\\_0.pdf](https://www.mass.gov/files/documents/2017/09/19/affidavit-of-indigency_0.pdf)

#### Requestor Details

Please type or print clearly. Items marked with an asterisk (\*) MUST be completed.

\* First Name: Inthira Middle Initial: \_\_\_\_\_

\* Last Name: Khunlertdee Suffix (Jr., Sr., etc): \_\_\_\_\_

\* Date of Birth (MM/DD/YYYY): [REDACTED] Probation Central File (PCF) Number(s) (if known): \_\_\_\_\_

\* Last **SIX** digits of your Social Security Number: [REDACTED] ☐ I do not have a Social Security Number

Father's First Name: [REDACTED] Father's Last Name: [REDACTED]

Mother's First Name: [REDACTED] Mother's Last Name: [REDACTED]

☐ Please check this box if you would ALSO like to request your personal CORI with your former last name(s):

Former Last Name 1: \_\_\_\_\_

Former Last Name 2: \_\_\_\_\_

Former Last Name 3: \_\_\_\_\_

Former Last Name 4: \_\_\_\_\_

#### Mailing Address

\* Street Address: [REDACTED]

Apt. # or Suite: [REDACTED]

Personal Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

**\*\*\*PLEASE NOTE:** If you are requesting your CORI for immigration purposes, and you have additional paperwork regarding the names requested, please attach a copy of the paperwork to this form.\*\*\*



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF PUBLIC SAFETY AND SECURITY  
Department of Criminal Justice Information Services  
200 Arlington Street, Suite 2200, Chelsea, MA 02150  
TEL: 617-660-4640 | TTY: 617-660-4606  
MASS.GOV/CJIS



**Personal CORI Request Authorization**

I hereby swear, under penalties of perjury, that the information I have provided above is true to the best of my knowledge and belief.

Inthira Khunlertdee

Signature of Individual Authorizing CORI Request

10/05/25

Date

**Authentication of Signature**

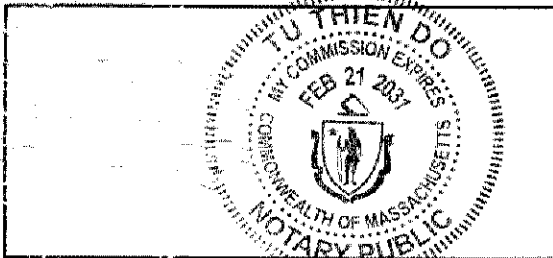
Please note that ALL fields in this section must be completed by the Notary Public. This section does not need to be completed if you are currently incarcerated; please proceed to the next section.

On this 05 day of Oct., 2025, before me, the undersigned Notary Public, personally appeared Inthira Khunlertdee (name of CORI requestor) and proved to me through satisfactory evidence of identification, which was Driver's License (Ex: Driver's license, passport, etc.), to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose.

Signature of Notary Public (Notary stamp or seal is also required)

02/21/2031

Date my Commission expires



**Correctional Facility Information**

If you are currently incarcerated, a correctional facility official MUST complete the following section.

Name and rank of Correctional Facility Official (Please print.)

Phone Number

Address of Correctional Facility

Signature of Correctional Facility Official

Date

## PURCHASE and SALE AGREEMENT

AGREEMENT made this 14<sup>th</sup> day of August, 2025 by and between Palarat Pattanesuan, of [REDACTED] hereinafter referred to as the "Seller", and Wikanda Oottajak, of [REDACTED] hereinafter referred to as the "Buyer".

Seller agrees to sell and Buyer agrees to buy that certain restaurant business known as "Bangkok Spice Thai Restaurant", hereinafter referred to as the "Restaurant", located at 76 Haven Street, Reading, Massachusetts.

Sale shall consist of everything located at and currently being used in the operation of the restaurant, including all equipment, fixtures, ovens, grills, range hoods and ventilation equipment, sinks, dishwashers, cash registers, air conditioners, fans, credit card processing equipment, pots, pans, bowls, dishes, flatware, paper and plastic goods, table settings and decorations, wall art, signs, clocks, telephone numbers used for the business, websites, social media, the name "Bangkok Spice Thai Restaurant", all canned, packaged and perishable food at the Restaurant on the day of closing, and the good will of the business.

Sale price is One Hundred Twenty-Five Thousand Dollars (\$ 125,000.00), payable as follows:

\$ 1000.00 at the time of execution of this Purchase and Sale Agreement, and  
\$ 124,000. at closing.

Closing shall take place at 9 o'clock AM on October 1, 2025 at the Restaurant, or such other time, date and location as may be agreed to by the Parties.

Purchase is subject to the following:

1. Buyer has obtained approval for the transfer of all licenses and permits from the Town of Reading and the Commonwealth of Massachusetts, including license to sell beer and wine at the establishment, from the Seller.
2. Buyer enters into a lease with the current landlord.

Seller shall maintain the premises and operate the Restaurant from the date of execution of this Agreement until the closing date on the same schedule, striving to continue the income stream to the business as has been realized in the current market environment.

Date: 8/14/25 [Signature]  
Palarat Pattanesuan

Date: 08/14/25 Wikanda Oottajak  
Wikanda Oottajak







JPMorgan Chase Bank, N.A.  
P O Box 182051  
Columbus, OH 43218 - 2051

September 13, 2025 through September 30, 2025

Account Number: [REDACTED]

[REDACTED]  
BANGKOK SPICE LLC  
76 HAVEN ST  
READING MA 01867-2929

### CUSTOMER SERVICE INFORMATION

Web site: [Chase.com](https://www.chase.com)  
Service Center: 1-800-242-7338  
Para Espanol: 1-888-622-4273  
International Calls: 1-713-262-1679  
We accept operator relay calls

### SAVINGS SUMMARY

Chase Business Total Savings

	INSTANCES	AMOUNT
Beginning Balance		\$0.00
Deposits and Additions	2	120,000.52
Ending Balance	2	\$120,000.52
Annual Percentage Yield Earned This Period		0.01%
Interest Paid This Period		\$0.52
Interest Paid Year-to-Date		\$0.52

### TRANSACTION DETAIL

DATE	DESCRIPTION	AMOUNT	BALANCE
	Beginning Balance		\$0.00
09/15	Online Transfer From Chk [REDACTED]	120,000.00	120,000.00
09/30	Interest Payment	0.52	120,000.52
	Ending Balance		\$120,000.52

15 deposited items are provided with your account each month. There is a \$0.40 fee for each additional deposited item.



Colombo, O'Leary & Colombo Realty Trust  
70 Haven Street  
Reading, MA 01867

Re: Letter of Intent to Lease 76 Haven Street, Reading, MA

Dear Sir or Madam:

This Letter of Intent ("LOI") sets forth the principal terms under which Bangkok Spice, LLC ("Lessee") proposes to enter into a lease of commercial space owned by Colombo, O'Leary & Colombo Realty Trust ("Landlord"). While the parties intend this LOI as an expression of mutual intent, except as specifically stated herein, it is non-binding and subject to the negotiation and execution of a mutually acceptable lease agreement.

#### **1. Premises**

Approximately 884 square feet of commercial space located at 76 Haven Street, Reading, Massachusetts ("Premises"). The intended use is for a Thai restaurant.

#### **2. Term**

Five (5) years, commencing on or about November 1, 2025 and ending October 31, 2030.

#### **3. Base Rent**

Lease Year	Monthly Rent
Year 1	\$1,800.00
Year 2	\$1,800.00
Year 3	\$1,850.00
Year 4	\$1,900.00
Year 5	\$1,950.00

Rent shall be payable monthly in advance on the first day of each month.

#### **4. Utilities**

Lessee shall pay all utilities serving the Premises that are separately metered.

#### **5. Contingencies**

This LOI and any resulting lease shall be expressly contingent upon:

(a) Lessee's purchase of the assets of Bangkok Spice Restaurant from the current owner;

and

(b) Lessee's successful receipt of the transfer of (i) the Wine and Beer License and (ii) the Common Victualler License from the Town of Reading, Massachusetts.

#### **6. Lease Form**

The lease shall be on a form mutually agreeable to both parties and shall contain terms and conditions customary for comparable commercial properties in Reading, Massachusetts.

#### **7. Good Faith Negotiations / Confidentiality**

The parties agree to negotiate the lease in good faith. The parties also agree to keep the terms of this LOI confidential except as needed to consummate the transaction.

#### **8. Non-Binding Effect**

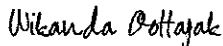
Except for any provisions relating to confidentiality, exclusivity, or any deposit expressly described herein, this LOI does not create a binding obligation to lease the Premises. Neither party shall be bound unless and until a definitive lease is executed and delivered by both parties.

Please indicate your agreement with these terms by signing below and returning a copy to me by October 5, 2025.

We look forward to working together on this exciting opportunity.

Sincerely,  
Bangkok Spice, LLC

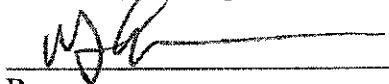
Signed by:



By: Wikanda Oottajak, Manager

Agreed and Accepted:

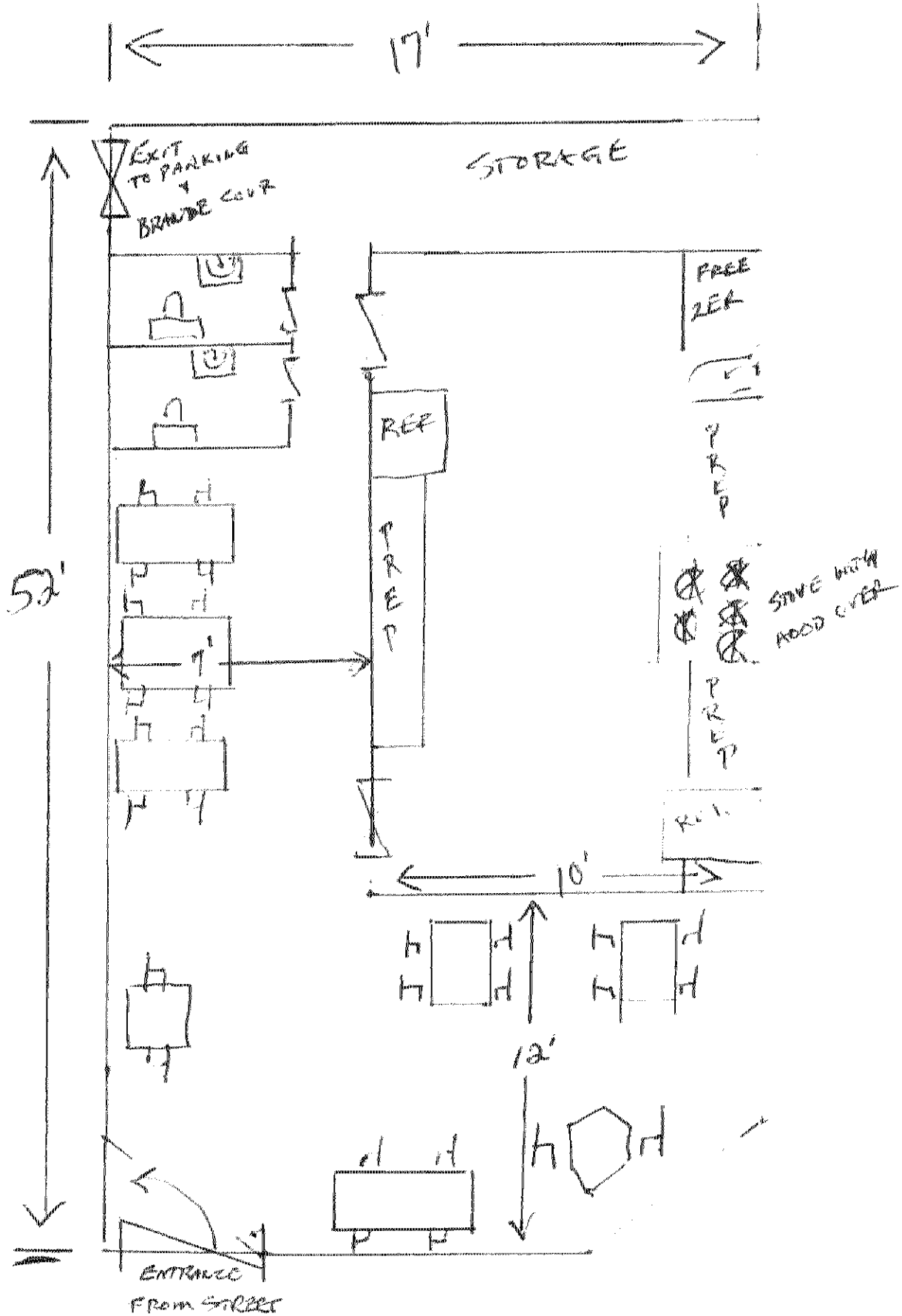
Colombo, O'Leary & Colombo Realty Trust



By:

Date: 9/29/25

BANGKOK SPICE  
76 HAVEN ST., READING, MA



**LEGAL NOTICE**  
**TOWN OF READING — SELECT BOARD**  
**PUBLIC HEARING**

---

Please take notice that the Reading Select Board, acting as the Local Licensing Authority under M.G.L. Chapter 138, will hold a public hearing on \_\_\_\_\_, at \_\_\_\_\_ in the Select Board Meeting Room, Reading Town Hall, 16 Lowell Street, Reading, Massachusetts, to act on the following application:

- Application for Transfer of Wine and Malt Beverages License (Restaurant)

An application has been made by Bangkok Spice, LLC for the transfer of the Wine and Malt Beverages Restaurant License currently held by Palarat Pattanesvan, doing business as Bangkok Spice Thai Restaurant, located at 76 Haven Street, Reading, MA 01867.

The proposed transfer seeks approval of the change in licensee from the current holder, Palarat Pattanesvan d/b/a Bangkok Spice Thai Restaurant, to the new entity, Bangkok Spice, LLC, at the same premises.

All interested parties are invited to attend the hearing or may submit their comments in writing to the Town Manager's Office, Town Hall, 16 Lowell Street, Reading, MA 01867, or by email to [townmanager@ci.reading.ma.us](mailto:townmanager@ci.reading.ma.us) prior to the hearing.

By order of the Reading Select Board

Town of Reading, Massachusetts

Dated: \_\_\_\_\_ 2025



**Town of Reading  
16 Lowell Street  
Reading, MA 01867-2685**

Procurement Office  
Website: [www.readingma.gov](http://www.readingma.gov)

Office: (781) 942-6696

---

To: Matt Kraunelis, Town Manager  
From: Katie Gabriello, Director of Operations  
Date: October 30, 2025  
RE: Potential use of the Pleasant Street Center

---

Following our recent conversation, please see the below for procurement options for the sale or rental of the Pleasant Street Center. I've included the commercial appraisal and the slides presented at Special Town Meeting on potential usage options as references.

Per MGL 30B, section 16, the sale or lease of the Pleasant Street Center falls under disposition of Real Property.

The steps the town must take include:

1. Determine the value of the property. (**Complete**; commercial appraisal performed in November of 2024 valued the property at \$965,000.)
2. Declare the property available for disposition.
3. With a value of more than \$35,000, the Town **must** engage in competitive solicitation to determine the usage of the PSC.
  - a. This includes advertising requirements and time frames as is typical with any procurement.
4. If the value of the property exceeds \$35,000, proposals to dispose of the property must be solicited. The requirement for competition is triggered by the value of the property, not the price the local jurisdiction expects to receive for the property. If the town is leasing space, the value of the disposition is determined by calculating the fair market value of the lease over the entire contract term. For example, if a portion of a municipal building is leased for five years with a market value of \$1,000 per month, the entire contract is valued at \$60,000.
5. Therefore, it must be awarded using an advertised solicitation process. In assessing whether and how to dispose of surplus property, consider both current and possible future needs. It is best

to be systematic. Develop an inventory of the local jurisdiction's property, survey department heads and invite public comment. If it is found that the local jurisdiction might need the property in the future, be sure to structure a lease term so that the property is available for use when needed.

With adhering to MGL 30B for Real property disposition, the Town has significant flexibility in how we handle this valuable asset. Through the structure of an RFP, we're able to favor proposals that will serve Reading residents best, whether that be in terms of a highest dollar value for sale or lease, or a community-centered service, such as sale or lease to a non-profit organization.

Beginning this winter, we plan to formulate a community needs assessment. This will involve soliciting feedback on needs from department heads, a road show to applicable town boards, a town-wide survey, among other communication methods, leaving ample time for Select Board updates in February leading up to Annual Town Meeting.

Please note, there are two situations in which competitive solicitation requirements are waived:

- The rental of residential property to qualified tenants by a housing authority or a community development authority
- Between governmental bodies and the federal government, the commonwealth or any of its political subdivisions or another state or political subdivision

I'm currently in touch with our legal team about the final decision body in terms, and hope to have that update soon. Please let me know if you require additional information.



## Pleasant Street Center

### Quick Facts

- Finished Living Area is 4,320 square feet.
- Commercial Appraisal at \$965,000
- Rental Income Potential \$72,383 (Net Operating Income)
- Site located in a Multi-Family A40 Zone, but at 22,512 square feet, falls short of the 40,000 square foot minimum lot requirement.
- On the Massachusetts Historic Registry (of local importance), which may be a hurdle to redevelopment possibilities.

### Senior Center Projected Maintenance Cost

Vendor	Preventative Maintenance Services	Annual Cost	Monthly Cost
ICS	Fire Alarm Services (3 x per year)	1,000	83
Convergent	Burglar Alarm (Cameras, Door Alarms & Software)	2,735	228
ATS	Burglar & Fire Alarm Monitoring	312	26
Encore	Fire Equipment Services (Extinguishers & Suppressions)	400	33
Gurney	Water Chemicals Services	-	-
Boston Fire	Sprinkler Services	450	38
Burnell	HVAC Control	1,500	125
Premier	HVAC PM Services (Fall & Spring)	2,000	167
Embree	Elevator Monthly Maintenance & State Inspections	3,197	266
Waltham Chemical	Pest Management Services	1,120	93
Service Pump & Drain	Pump & Drain Grease Traps	180	15
Hussey	Bleacher Hoops Preventative Maintenance	-	-
MJ Connors	Gym Floor Refinishing	-	-
Power Products	Generator Maintenance	615	51
	<b>Total Preventive Maintenance Services</b>	<b>13,509</b>	<b>1,126</b>
	<b>Additional Repairs &amp; Maintenance</b>	<b>27,634</b>	<b>2,303</b>
RMLD	Electricity Cost	10,417	868
National Grid	Natural Gas	5,444	454
Town of Reading	Water & Sewer	1,114	93
	<b>Total Utilities</b>	<b>16,975</b>	<b>1,415</b>
	<b>Grand Total</b>	<b>58,117</b>	<b>4,843</b>
	<b>Cleaning Services &amp; Custodial Supplies</b>		
Outsource Cleaning	(1) Cleaner 8hrs x 6 days x 52 wks x \$30	12,446	1,037
Misc Vendors	Custodial Supplies	5,000	417
	<b>Total Cleaning Services</b>	<b>17,446</b>	<b>1,454</b>

\*These numbers do not include escalation for future years



**RESTRICTED APPRAISAL**

**49 PLEASANT STREET  
READING, MA 01867**



***PREPARED FOR:***

**Town of Reading, MA  
C/O MR. MATTHEW KRAUNELIS  
49 PLEASANT STREET  
READING, MA 01867**



[www.brostoncommercialappraisers.com](http://www.brostoncommercialappraisers.com)

(617) 326-3445

April 29, 2025

Town of Reading, MA  
c/o Mr. Matthew Kraunelis  
49 Pleasant Street  
Reading, MA 01867

Re: 49 Pleasant Street  
Reading, MA 01867  
Our File No. 031820251711

Dear Mr. Kraunelis,

Pursuant to your request, we have prepared an opinion of the market value of the fee simple estate of the subject property. The property is situated on the southeast corner of Pleasant and Parker Streets, in the Town of Reading, Middlesex County, State of Massachusetts. The property is designated on the Middlesex County tax maps as APN# READ-000022-000000-000020.

The subject is comprised of a 22,651± square foot (*0.52 acre*) parcel of A40-zoned-land, currently improved with a two-story plus finished basement support area (*2,160± square feet*), elevator serviced professional office building, containing 4,832± square feet of above grade gross building area, originally constructed circa 1850, with a land to building ratio of 4.69:1.00, and adequate on-site parking for approximately 28 automobiles.

As of our effective date of value, the subject was fully owner occupied and in average overall condition, utilized as a historic municipal/senior center, with a full kitchen, multiple lavatories and a diesel backup generator.

Public records indicate that the subject is currently owned by the Town of Reading; there have been no arm's length transfers of the property in the prior five years. Our effective valuation date is April 16, 2025, the date of our inspection of the property; the subject is reportedly not under contract of sale; nor is it being offered for sale, to the best of our knowledge.

**RELIANT VALUATIONS  
REAL ESTATE APPRAISERS AND CONSULTANTS**

Town of Reading, MA  
Page Two  
April 29, 2025

The intended use of the appraisal is expressly for market valuation purposes, with regards to assisting our client with internal asset management and the intended user of this report is Town of Reading, MA; *this report may not be utilized by any other user or for any other use without express written permission from the appraiser; we are not responsible for unauthorized use of this report.*

This appraisal report was prepared in compliance with the requirements and standards of our client and conforms to the current Uniform Standards of Professional Appraisal Practice (USPAP), as promulgated by the Appraisal Standards Board of the Appraisal Foundation, the Code of Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

In our valuation of the subject property, equal consideration was placed on the sales comparison and income capitalization approaches; the cost approach was deemed to be not applicable to the valuation of the subject property.

We are of the opinion that the market value of the fee simple estate of the subject property, as of April 16, 2025, was:

**NINE HUNDRED SIXTY-FIVE THOUSAND DOLLARS  
(\$965,000.00)**

Very truly yours,

***RELIANT VALUATIONS***



Brian C. Donegan  
Associate Member, Appraisal Institute  
Certified General Real Estate Appraiser  
Massachusetts Certificate #1000335

## CERTIFICATION

Premises: 49 Pleasant Street  
Reading, MA 01867

I, Brian C. Donegan, certify to the best of my knowledge and belief:

THAT, the statements of fact contained in this report are true and correct;

THAT, the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions and conclusions;

THAT, I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved;

THAT, I have not performed any services regarding the subject property within the three year period immediately preceding the effective date of this assignment, as an appraiser or in any capacity;

THAT, I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;

THAT, my engagement in this assignment was not contingent upon developing or reporting predetermined results;

THAT, my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result or the occurrence of a subsequent event directly related to the intended use of this appraisal;

THAT, my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice (USPAP)*;

THAT, I have not made a personal inspection of the property that is the subject of this report;

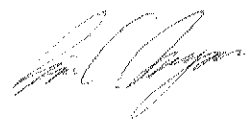
THAT, no one provided significant real property appraisal assistance to the person(s) signing this certification;

THAT, the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute;

THAT, the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives;

THAT, as of the date of this report, Brian C. Donegan has completed the Standards and Ethics Education Requirements for Candidates of the Appraisal Institute.

DATE: April 29, 2025



Brian C. Donegan  
Associate Member, Appraisal Institute  
Certified General Real Estate Appraiser  
Massachusetts Certificate #1000335

### **EXPOSURE TIME**

*Exposure time* is generally defined as 1) The time a property remains on the market. 2) An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. (USPAP, 2020-2021 ed.).”<sup>1</sup>

The subject property consists of a well-located professional office property, in average overall condition, with adequate on-site parking. Were the subject property available for sale, the estimated marketing period is less than one year.

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<sup>1</sup> *The Dictionary of Real Estate Appraisal – Seventh Edition*, Appraisal Institute, Chicago, IL, 2022. p. 67

## **APPRAISAL DEFINITIONS**

### **Market Value**<sup>2</sup>

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.” (12 C.F.R. Part 34.42(g); *55 Federal Register* 34696, August 24, 1990, as amended at *57 Federal Register* 12202, April 9, 1992; *59 Federal Register* 29499, June 7, 1994.)”

- I. Market value is described, not defined in the Uniform Standards of Professional Appraisal Practice (USPAP) as follows: A type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.”

### **Fee Simple Estate**<sup>3</sup>

“Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”

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<sup>2</sup> *The Dictionary of Real Estate Appraisal – Seventh Edition*, Appraisal Institute, Chicago, IL, 2022. p. 118.

<sup>3</sup> *The Dictionary of Real Estate Appraisal – Seventh Edition*, Appraisal Institute, Chicago, IL, 2022. p. 73.

### **Intended Use**<sup>4</sup>

1. “The valuer’s intent as to how the report will be used. (SVP)”
2. “The use(s) of an appraiser’s reported appraisal or appraisal review assignment results, as identified by the appraiser based on communication with the client at the time of the assignment. (USPAP, 2020-2021 ed.).”

### **Intended User**<sup>5</sup>

- “1. The party or parties the valuer intends will use the report. (SVP)
2. The client and any other party as identified, by name or type, as users of the appraisal or appraisal review report by the appraiser based on communication with the client at the time of the assignment. (USPAP, 2020-2021 ed.)”

### **Restricted Appraisal Report**<sup>6</sup>

“A written report prepared under Standards Rule 2-2(b), 8-2(b) or 10-2(b) of the Uniform Standards of Professional Appraisal Practice. (2016-2017 ed.)”. As such, the report may not include all of the supporting documentation provided in full appraisal reports, but this information is retained in our work files.

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<sup>4</sup> *The Dictionary of Real Estate Appraisal – Seventh Edition*, Appraisal Institute, Chicago, IL, 2022. p. 97

<sup>5</sup> *The Dictionary of Real Estate Appraisal – Seventh Edition*, Appraisal Institute, Chicago, IL, 2022. p. 98

<sup>6</sup> *The Dictionary of Real Estate Appraisal – Seventh Edition*, Appraisal Institute, Chicago, IL, 2022. p. 165

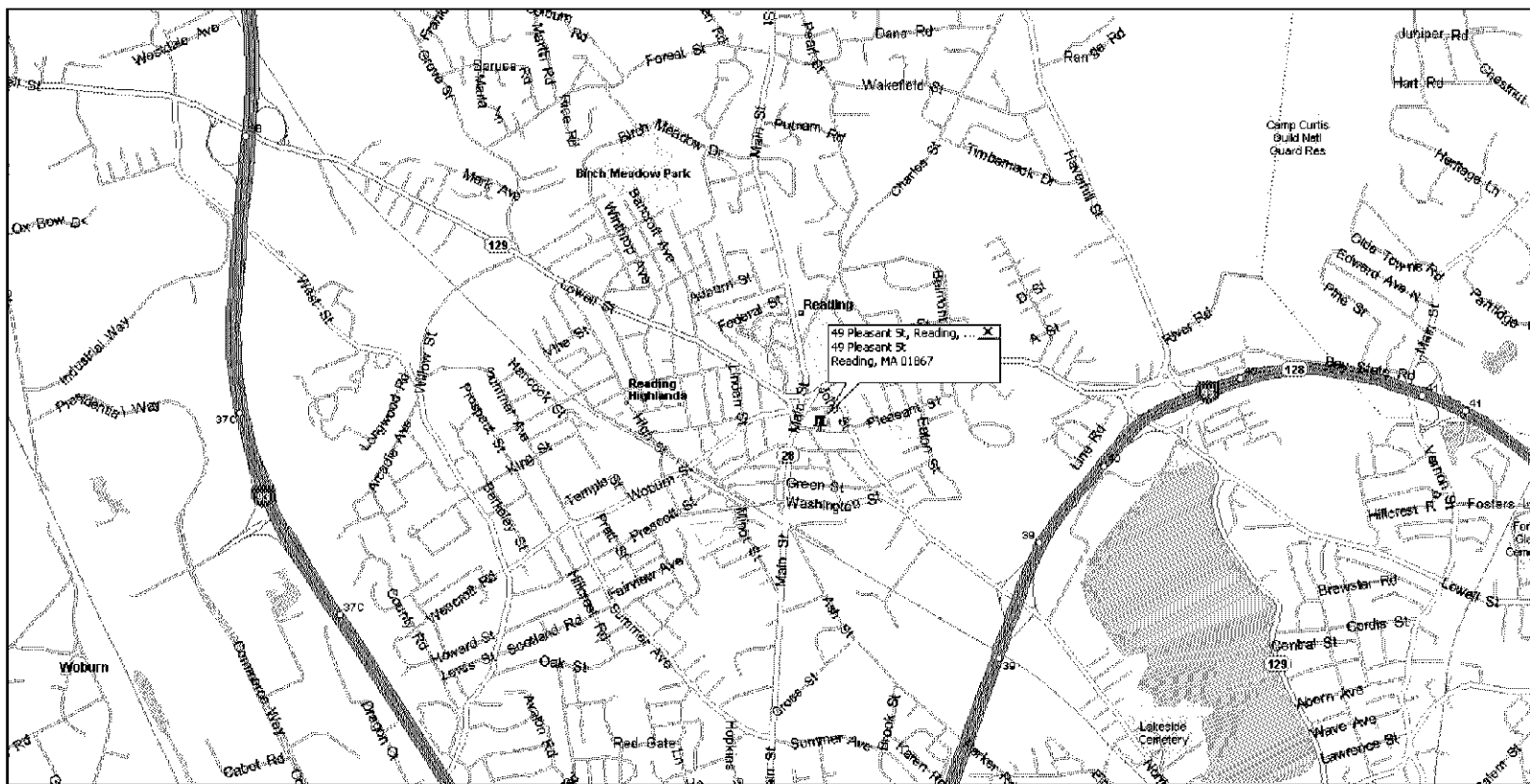
## **UNDERLYING ASSUMPTIONS AND LIMITING AND QUALIFYING CONDITIONS**

1. This report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) and Standards Rule 1-4 of the Uniform Standards of Professional Appraisal Practice (USPAP) for a restricted appraisal report. As such, it might not include full discussions of the data, reasoning and analyses that were used in the appraisal process to develop our opinion of value. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. We are not responsible for any unauthorized use of this report.
2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless stated otherwise in this report.
3. The property was appraised free and clear of any or all liens and encumbrances unless stated otherwise in this report.
4. Responsible ownership and competent property management are assumed unless stated otherwise in this report.
5. The information furnished by others for the appraised property is believed to be reliable. However, no warranty is given for its accuracy.
6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless stated otherwise in this report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined and considered in this report.
10. It is assumed that all required licenses, Certificates of Occupancy or other legislative or administrative authority from any local, state or national government or private entity have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless stated otherwise in this report. No survey has been made for the purpose of this report.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described, and that there is no encroachment or trespass unless stated otherwise in this report.
13. We are unaware of any easements or encumbrances that substantially impact the subject property. However, we have not been provided with a title report and if in the event such report detailed the existence of an otherwise unknown easement or encumbrance, the value conclusion contained herein may be subject to change.

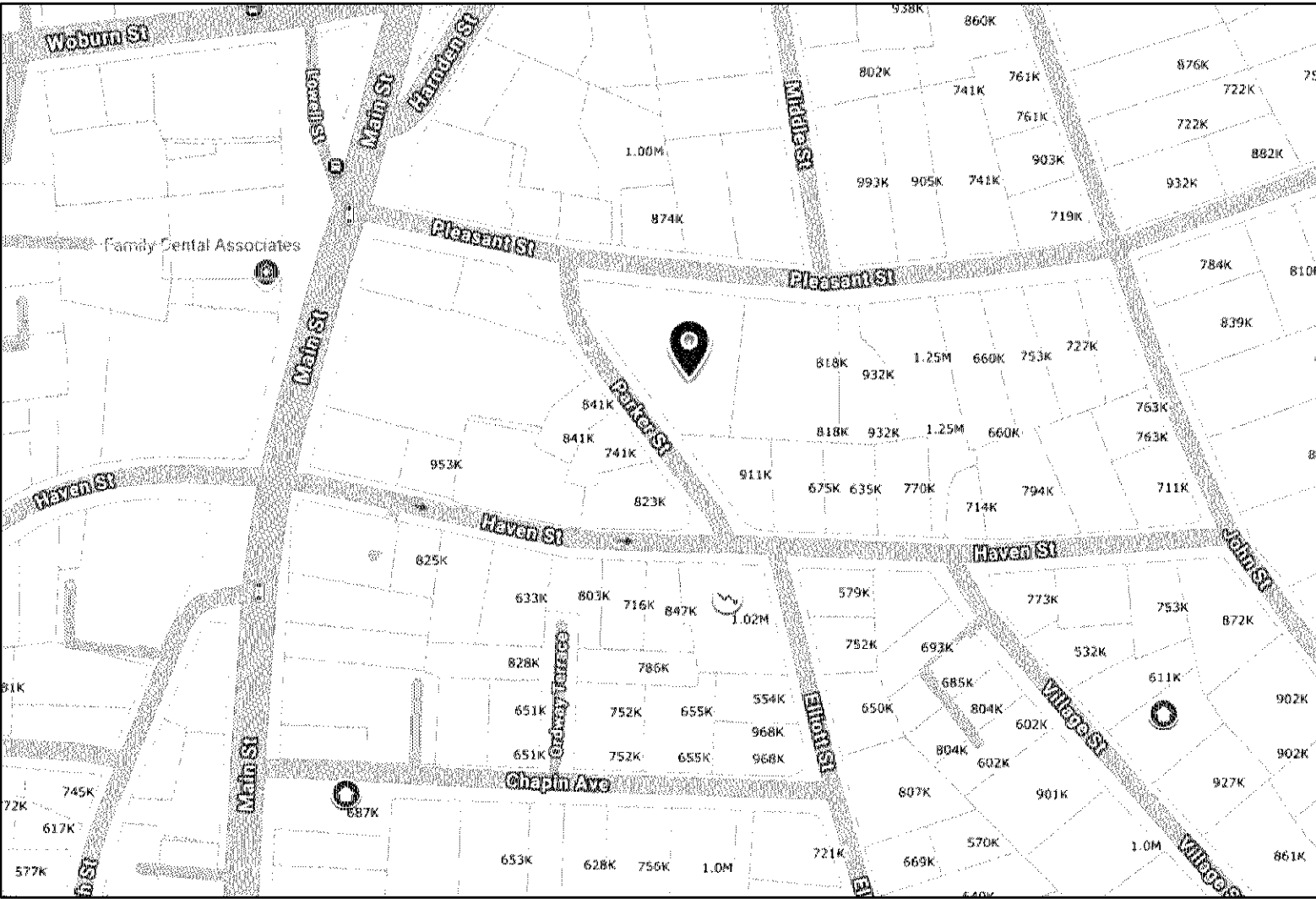


14. We are not qualified to detect hazardous waste and/or toxic materials. Any comment by us that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. Our value estimate(s) is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless stated otherwise in this report. No responsibility is assumed for any environmental conditions or any expertise or engineering knowledge required to discover them. Our descriptions and comments are the result of our routine observations made during the appraisal process.
15. Unless stated otherwise in this report, the subject property was appraised without a specific compliance survey having been conducted to determine whether the property is or is not in conformance with the requirements of the Americans with Disabilities Act (ADA). The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability or utility.
16. Any proposed improvements are assumed to be completed in a good and workmanlike manner in accordance with the submitted plans and specifications, and conforming to all municipal, building and health codes.
17. Our value conclusions were based on the assumption that the subject property will continue to be adequately maintained and professionally managed to sustain its competitiveness in the marketplace.
18. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
19. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser(s), and in any event, only with properly written qualification and only in its entirety.
20. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser(s) or the firm with which the appraiser(s) is/are connected) shall be disseminated to the public through advertising, public relations, news sales or other media without the prior written consent and approval of the appraiser(s).

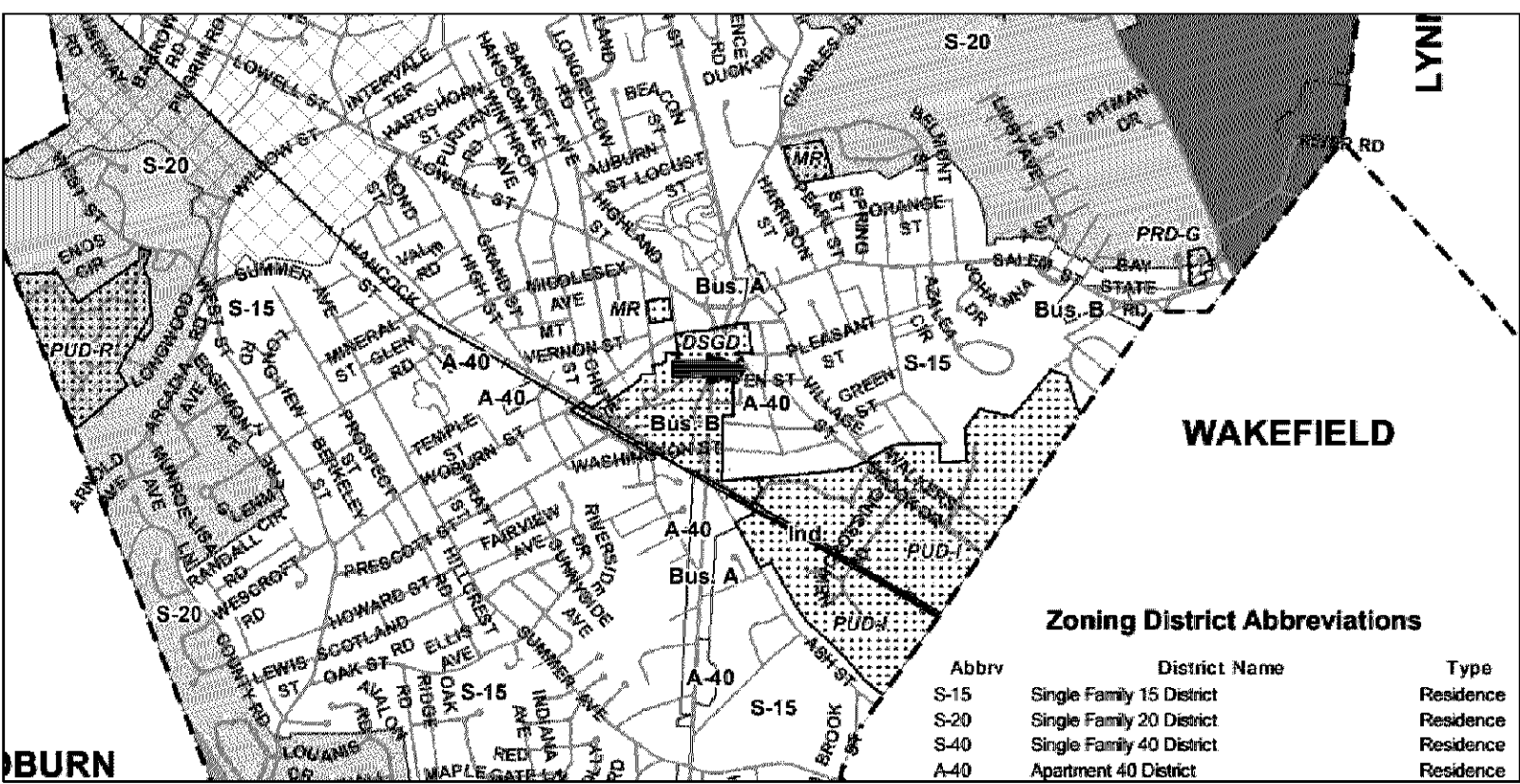
### LOCAL AREA MAP



PARCEL MAP



# ZONING MAP



## **Zoning District Abbreviations**

Abbrv	District Name	Type
S-15	Single Family 15 District	Residence
S-20	Single Family 20 District	Residence
S-40	Single Family 40 District	Residence
A-40	Apartment 40 District	Residence

*\*See addenda for A40 Zoning Permitted Uses*

## INCOME CAPITALIZATION ANALYSIS

### Comparable Rentals

Sign Date	Start Date	Address	City	Floor	SF Leased	Rent/SF/Yr	Services
Aug 2024	Sep 2024	<u>2 Haven St</u>	Reading	2nd	1,081	\$22.28	NNN
Mar 2024	Mar 2024	<u>238 Ash St</u>	Reading	2nd	2,356	\$13.50	
Feb 2024	Mar 2024	<u>274 Main St</u>	Reading	2nd	2,029	\$18.00	+UTIL
Feb 2024	Mar 2024	<u>123 Haven St</u>	Reading	2nd	4,300	\$15.50	NNN

*\*We have projected a \$20.00 per square foot, per annum, net rent for the subject, whereby the tenant (s) pay base rent, all risk insurance, electricity and a pro-rata share of real estate taxes.*

### Middlesex County Comparable Capitalization Rates

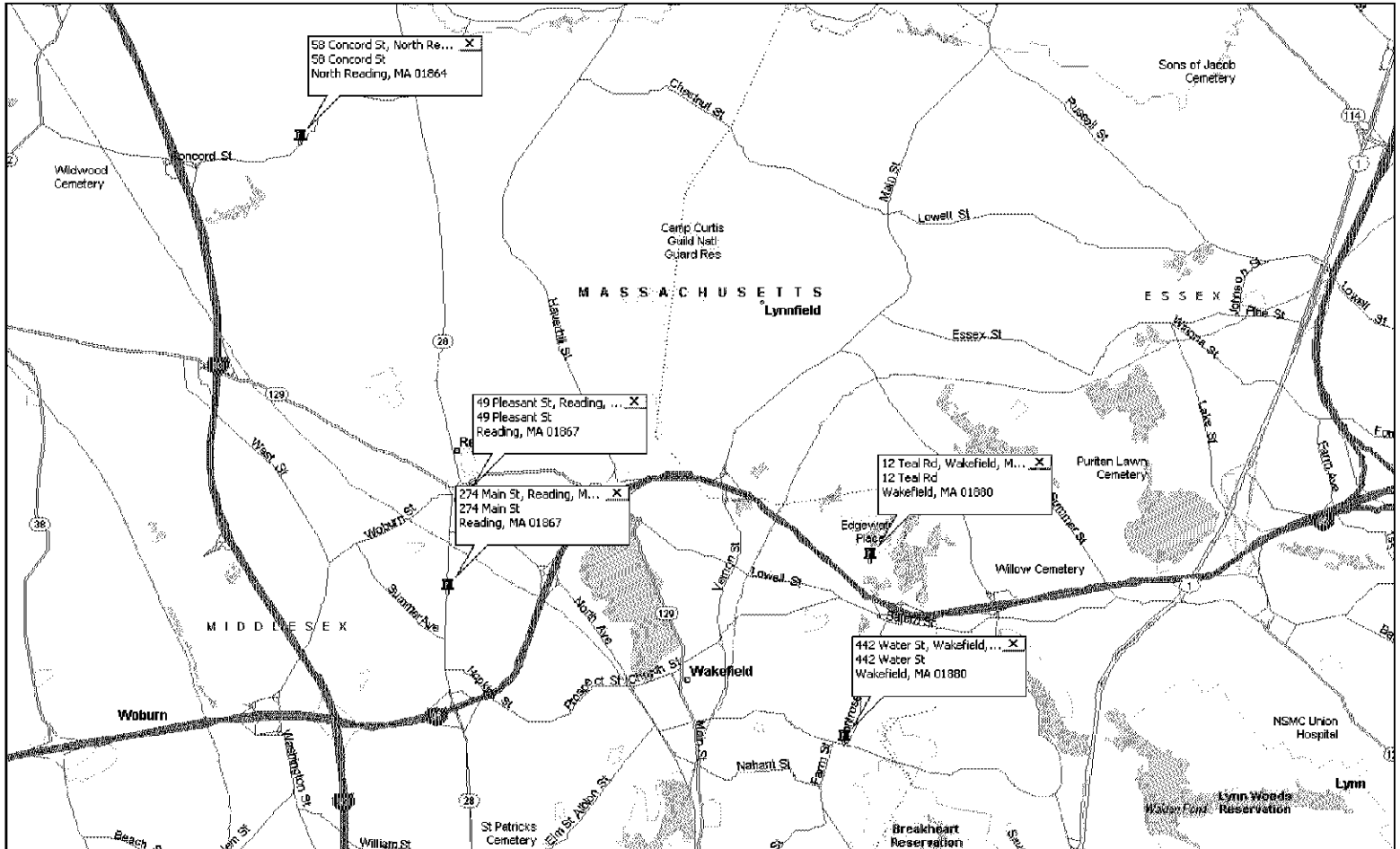
Address	City	State	County	Sale Date	Sale Price	Size (SF)	Price/SF	Actual Cap Rate
321 Central St	Lowell	MA	Middlesex	12/6/2024	\$825,000	12,062	\$68.40	6.81
100 Merrimack St	Lowell	MA	Middlesex	11/18/2024	\$3,300,000	38,702	\$85.91	6.00
71 Elton Ave	Watertown	MA	Middlesex	9/00/2024	\$3,000,000	10,286	\$285.00	7.45
487 Groton Rd	Westford	MA	Middlesex	5/29/2024	\$1,700,000	11,429	\$148.74	6.42
2269-2275 Massachusetts Ave	Cambridge	MA	Middlesex	5/15/2024	\$3,650,000	7,265	\$502.41	8.00
110 Winn St	Woburn	MA	Middlesex	3/27/2024	\$3,580,000	28,388	\$126.11	7.53
799 Middlesex Tpke	Billerica	MA	Middlesex	10/30/2023	\$1,750,000	16,114	\$108.60	9.75
2349 Massachusetts Ave	Cambridge	MA	Middlesex	10/27/2023	\$2,200,000	3,651	\$602.57	4.00
351-363 Massachusetts Ave	Lexington	MA	Middlesex	7/24/2023	\$3,250,000	13,400	\$242.54	7.00
910 Boston Post Rd	Marlborough	MA	Middlesex	7/7/2023	\$1,530,000	24,134	\$70.16	5.00
1 City Hall Plz	Melrose	MA	Middlesex	6/2/2023	\$1,135,000	2,376	\$381.26	6.50
24 Crescent St	Waltham	MA	Middlesex	1/1/2023	\$4,333,000	26,524	\$167.70	7.75
585 Middlesex St	Lowell	MA	Middlesex	9/27/2022	\$3,100,000	21,540	\$143.92	9.39
537 King St	Littleson	MA	Middlesex	7/22/2022	\$1,500,000	10,000	\$150.00	6.00

### DIRECT CAPITALIZATION ANALYSIS

<b><u>INCOME</u></b>		
	<b><u>\$ Amount</u></b>	<b><u>/Sq. Ft.</u></b>
Potential Gross Income	\$96,640	\$20.00
Vacancy & Collection Loss	5.0% <u>(\$4,832)</u>	<u>(\$1.00)</u>
Effective Gross Income	\$91,808	\$19.00
<b><u>OPERATING EXPENSES</u></b>		
	<b><u>\$ Amount</u></b>	<b><u>/Sq. Ft.</u></b>
Extended Coverage Insurance	\$4,832	\$1.00
Utilities (Common Electric, Heat & Water/Sewer)	\$6,040	\$1.25
Repairs & Maintenance	\$4,832	\$1.00
Structural Repairs/Replacement Reserves	\$966	\$0.20
Management Fee & Promotions	3.0% <u>\$2,754</u>	<u>\$0.57</u>
Total Operating Expenses	\$19,425	\$4.02
<b><u>NET OPERATING INCOME</u></b>		
	\$72,383	\$14.98
Capitalization Rate	7.50%	
"As Is" Market Value	\$965,111	\$199.73
Rounded	\$965,000	\$199.71
Value per Sq. Ft.	\$199.73	
GIM	9.99	
Expenses/EGI Ratio	21.16%	



## COMPARABLE SALES MAP





**COMPARABLE SALES PHOTOGRAPHS**



**58 Concord Street, North Reading**



**442 Water Street, Wakefield**

**COMPARABLE SALES PHOTOGRAPHS (Continued)**



**274 Main Street, Reading**



**12 Teal Road, Wakefield**

**ADDENDA**

***-A40 Zoning Permitted Uses***

***-CoStar Submarket Report***

***-Subject Photographs***

<b>ACCESSORY USES</b>	<b>BUS A</b>	<b>BUS B</b>	<b>BUS C</b>	<b>IND</b>	<b>PUD-B Overlay</b>	<b>PUD-I Overlay</b>
Commercial Automotive Repair or Service Station	No	No	No	No	No	No
Preservation of a Carriage House, Stable, or Barn for Use as a Detached Accessory Apartment	Yes	No	No	No	SPP	No
Beacon	No	No	No	No	No	No

**Notes:**

- <sup>1</sup> Townhouse style Multi-Family Dwelling only in Business C Planning Subdistrict A.
- <sup>2</sup> Permitted only in Business C Planning Subdistricts B and D.
- <sup>3</sup> Requires on-site garage for all vehicles and enclosed storage for all materials.
- <sup>4</sup> The total number of children under age sixteen (16) in a family child care home shall not exceed ten (10), including participating children living in the residence.
- <sup>5</sup> Except by a contractor performing construction work on the premises.
- <sup>6</sup> Also allowed by MSPR in the Downtown Smart Growth District (40R Overlay). Not applicable to Home Occupation or Special Home Occupation uses in any district.

**5.3.2 Table of Uses for Residence Districts**

<b>PRINCIPAL USES</b>	<b>RES S-15 S-20 S-40</b>	<b>RES A-40</b>	<b>RES A-80</b>	<b>PRD-G PRD-M</b>	<b>PUD-R</b>
<b>Residential Uses</b>					
Single Family Dwelling	Yes	Yes	No	SPP	SPP
Two Family Dwelling	No <sup>1</sup>	Yes	No	SPP	SPP
Multi-family Dwelling	No	Yes	Yes	SPP	SPP
Age Restricted Multi-family Dwelling	No	SPP	SPP	SPP	SPP
Boarding House	No	Yes	No	No	No
<b>Public and Institutional Uses</b>					
Child Care Facility	Yes	Yes	Yes	Yes	Yes
Religious or Educational Use Eligible for the Protection of Massachusetts General Laws Chapter 40A Section 3	Yes	Yes	Yes	Yes	Yes
Other Religious or Educational Use	SPP	No	No	SPP	No
Medical Facility	No	SPP	No	No	No
Nursing Home	SPP	SPP	No	No	SPP
Assisted Living Facility or Senior Independent Living Facility	SPP	SPP	No	SPP	SPP
Non-Profit Philanthropic Institution or Cultural Facility	SPP	SPP	SPP	No	SPP
Civic or Private Club	SPA	SPA	SPA	No	No
Community Center	No	SPP	SPP	SPP	SPP
<b>Other Uses</b>					
Public Utilities	Yes	Yes	Yes	Yes	Yes
Agriculture Use Eligible for the Protection of Massachusetts General Laws Chapter 40A Section 3	Yes	Yes	Yes	Yes	Yes
Other Agriculture Use	SPP	SPP	SPP	SPP	SPP

<b>PRINCIPAL USES</b>	<b>RES S-15 S-20 S-40</b>	<b>RES A-40</b>	<b>RES A-80</b>	<b>PRD-G PRD-M</b>	<b>PUD-R</b>
Structures Accessory to Agriculture Use Eligible for the Protection of Massachusetts General Laws Chapter 40A Section 3	Yes	Yes	Yes	Yes	Yes
Personal Wireless Service Facility (PWSF)	SPP	SPP	SPP	SPP	SPP

<b>ACCESSORY USES</b>	<b>RES S-15 S-20 S-40</b>	<b>RES A-40</b>	<b>RES A-80</b>	<b>PRD-G PRD-M</b>	<b>PUD-R</b>
Agriculture Use Eligible for the Protection of Massachusetts General Laws Chapter 40A Section 3	Yes	Yes	Yes	Yes	Yes
Other Agriculture Use	SPP	SPP	SPP	SPP	SPP
Structures Accessory to Permitted Agriculture Use	Yes	Yes	Yes	Yes	Yes
Roadside Stand	Yes	Yes	Yes	Yes	Yes
Marijuana Establishment	No	No	No	No	No
Attached Accessory Apartment Contained Within an Existing Single family Dwelling – no addition to gross floor area	Yes	Yes	No	No	No
Preservation of a Carriage House, Stable, or Barn for Use as a Detached Accessory Apartment	SPA	SPA	SPA	No	No
Detached Accessory Apartment (not in an existing Carriage House, Stable or Barn) Associated with New Construction of a Single Family Dwelling	SPA	SPA	No	No	No
Attached Accessory Apartment Contained Within New Construction of or Addition to a Single Family Dwelling	SPA	SPA	No	No	No
Home Occupation	Yes	Yes	Yes	Yes	Yes
Special Home Occupation	SPP	SPP	SPP	SPP	SPP
Bed and Breakfast	SPP	SPP	SPP	SPP	SPP
Family Child Care Home <sup>2</sup>	Yes	Yes	Yes	Yes	Yes
Service Facility or Accessory Building Providing Enclosed Storage	Yes	Yes	Yes	Yes	Yes
Storage of commercial building materials, equipment, or vehicles over 10,000 pounds <sup>3</sup>	No	No	No	No	No
Storage of commercial landscaping equipment, materials, supplies, and/or commercial vehicles over 10,000 pounds	No	No	No	No	No
Accessory Convenience Store	No	No	No	No	SPP
Commercial Automotive Repair or Service Station	No	No	No	No	No
Accessory Retail Services or Retail Store	No	No	No	No	SPP
Animal Kennel	No	No	No	No	No
Outdoor Commerce, Dining, Programming, or Storage <sup>4</sup>	MSPR	MSPR	MSPR	No	No



## Office Submarket Report

# Wilmington/Reading

Boston - MA USA

PREPARED BY

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Brian Donegan  
Sr. Appraiser



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**OFFICE SUBMARKET REPORT**

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Submarket Key Statistics	1
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# Overview

## Wilmington/Reading Office

12 Mo Deliveries in SF

0

12 Mo Net Absorption in SF

64.3K

Vacancy Rate

5.1%

Market Asking Rent Growth

1.1%

The Wilmington/Reading office submarket has a vacancy rate of 5.1% as of the second quarter of 2025. Over the past year, the submarket's vacancy rate has changed by -1.6%, a result of no net delivered space and 64,000 SF of net absorption.

Wilmington/Reading's vacancy rate of 5.1% compares to the submarket's five-year average of 6.1% and the 10-year average of 5.9%.

The Wilmington/Reading office submarket has roughly 260,000 SF of space listed as available, for an availability rate of 6.5%. As of the second quarter of 2025, there is no office space under construction in Wilmington/Reading. In comparison, the submarket has

averaged 300,000 SF of under construction inventory over the past 10 years.

Wilmington/Reading contains 4.0 million SF of inventory, compared to 385 million SF of inventory metro wide.

Average rents in Wilmington/Reading are roughly \$28.00/SF, compared to the wider Boston market average of \$42.00/SF.

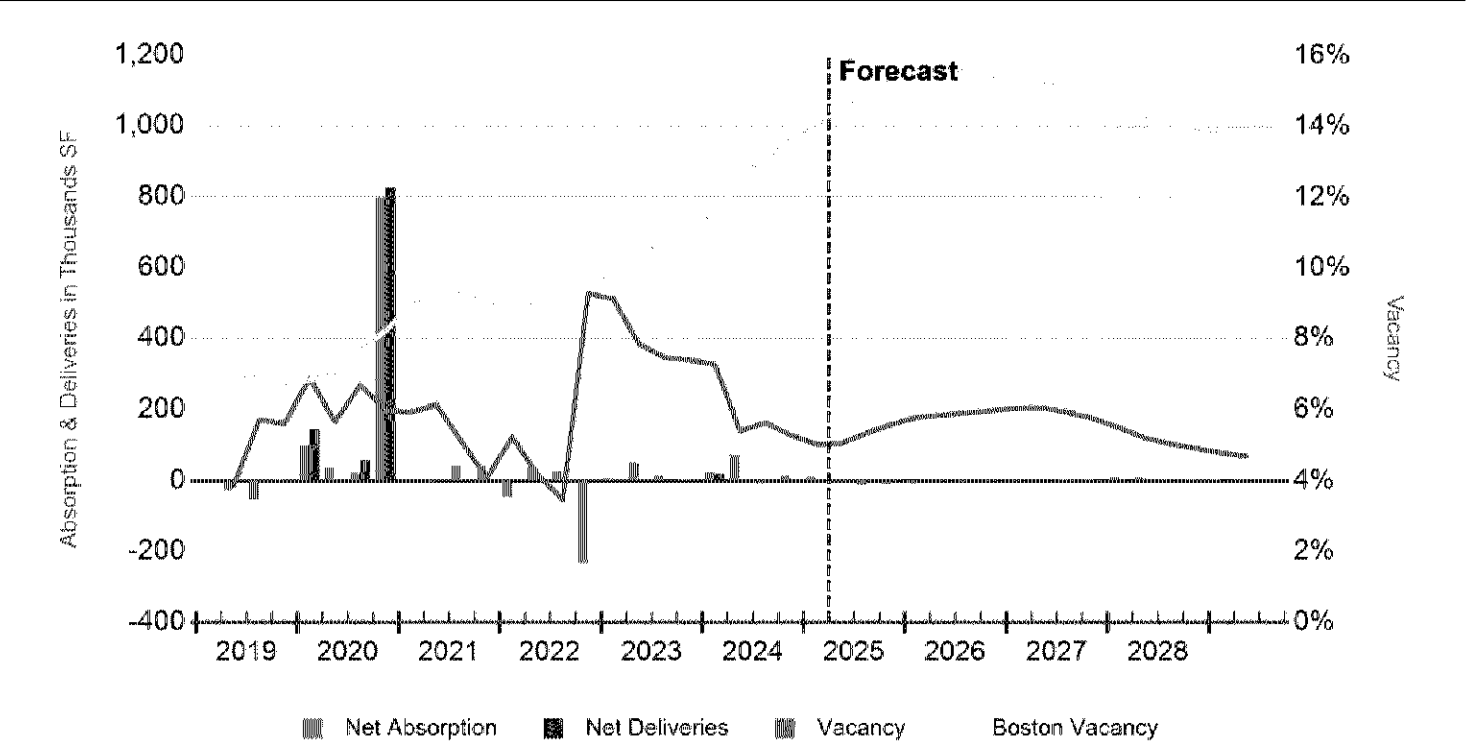
Rents have changed by 1.1% year over year in Wilmington/Reading, compared to a change of 0.2% metro wide. Annual rent growth of 1.1% in Wilmington/Reading compares to the submarket's five-year average of 1.9% and its 10-year average of 2.7%.

### KEY INDICATORS

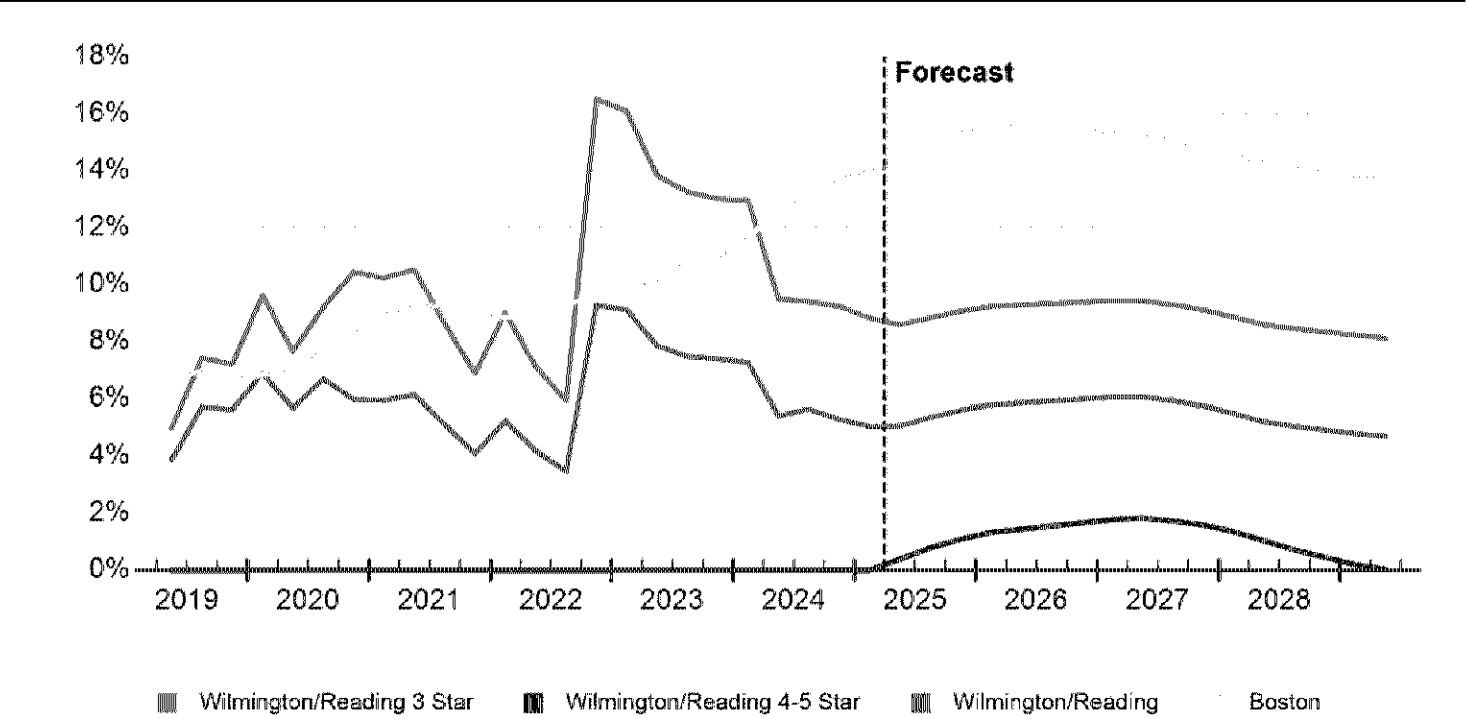
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	973,000	0%	\$31.93	0%	0	0	0
3 Star	2,221,331	8.9%	\$27.37	11.5%	(2,200)	0	0
1 & 2 Star	832,123	0.8%	\$24.40	0.8%	650	0	0
<b>Submarket</b>	<b>4,026,454</b>	<b>5.1%</b>	<b>\$27.86</b>	<b>6.5%</b>	<b>(1,550)</b>	<b>0</b>	<b>0</b>
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-1.6% (YOY)	7.8%	5.4%	23.3%	2007 Q1	2.5%	2000 Q3
Net Absorption SF	64.3K	50,227	836	958,724	2020 Q4	(288,658)	2006 Q3
Deliveries SF	0	55,780	242	1,030,796	2020 Q4	0	2025 Q1
Market Asking Rent Growth	1.1%	1.6%	1.5%	16.1%	2000 Q4	-12.0%	2002 Q1
Sales Volume	\$4.9M	\$21.6M	N/A	\$110.4M	2016 Q3	\$0	2010 Q3



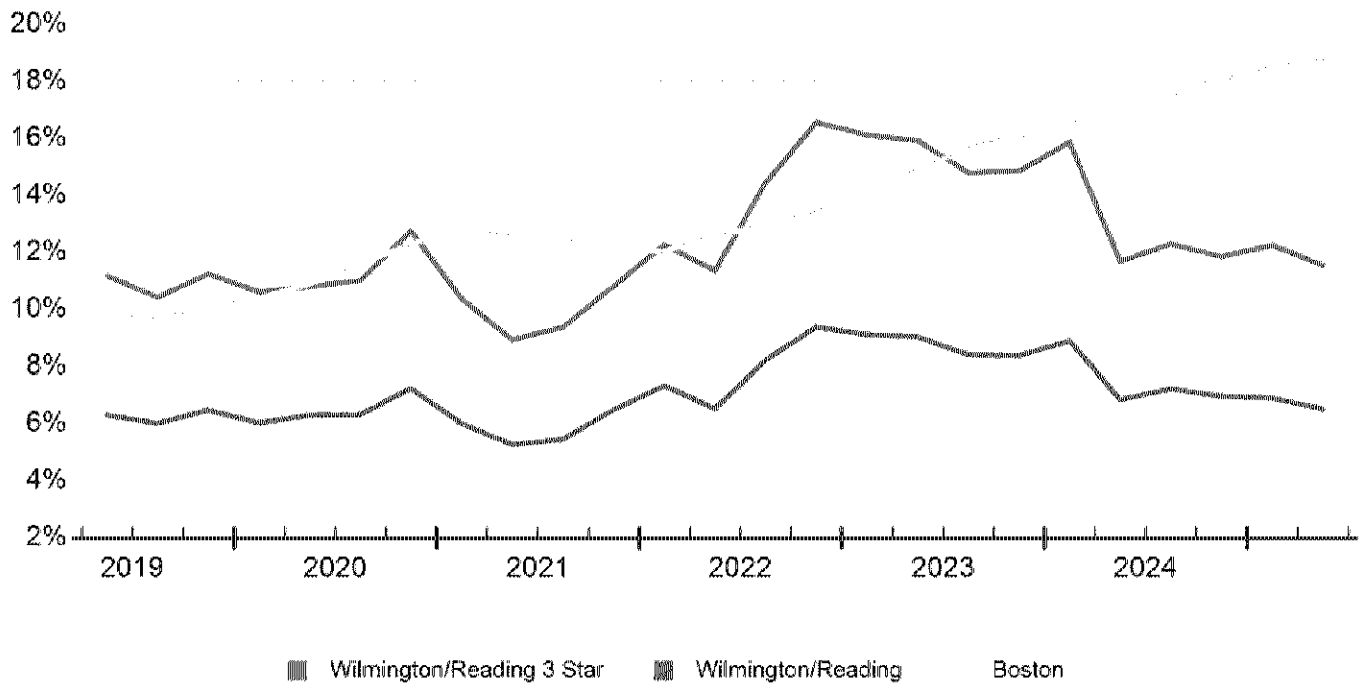
NET ABSORPTION, NET DELIVERIES & VACANCY



VACANCY RATE



## AVAILABILITY RATE

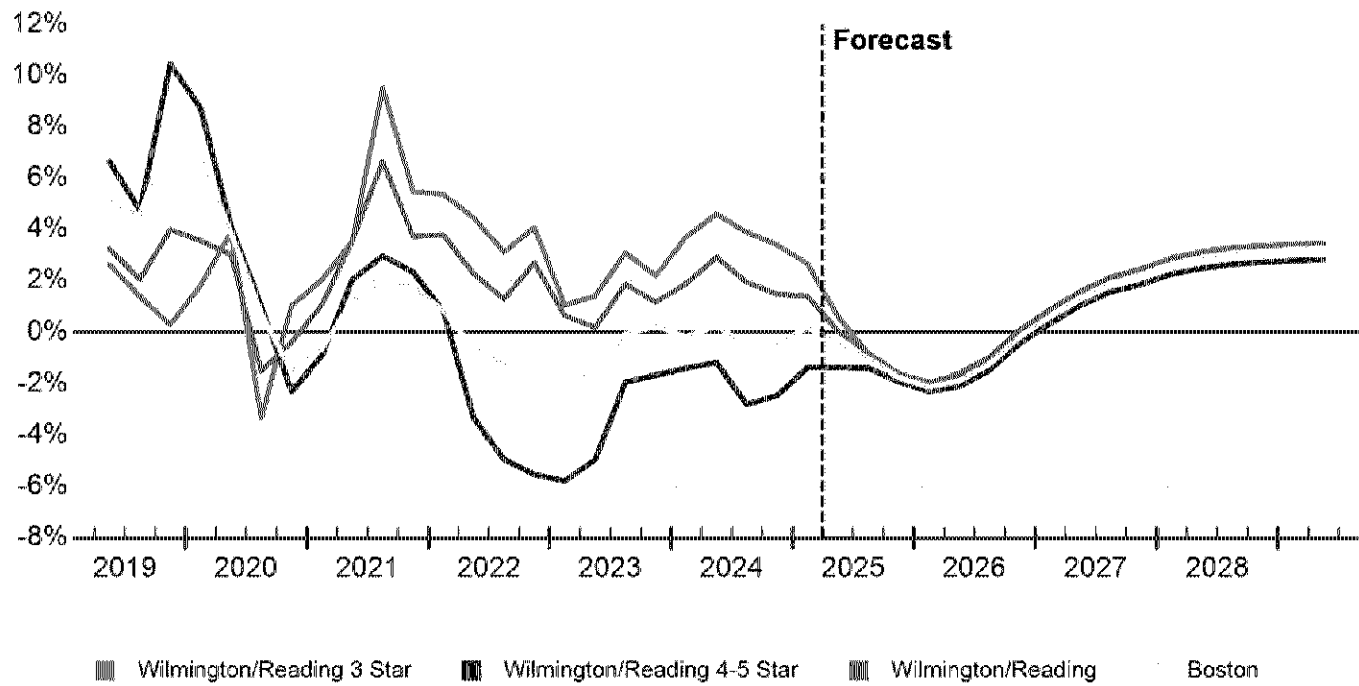


## 3 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

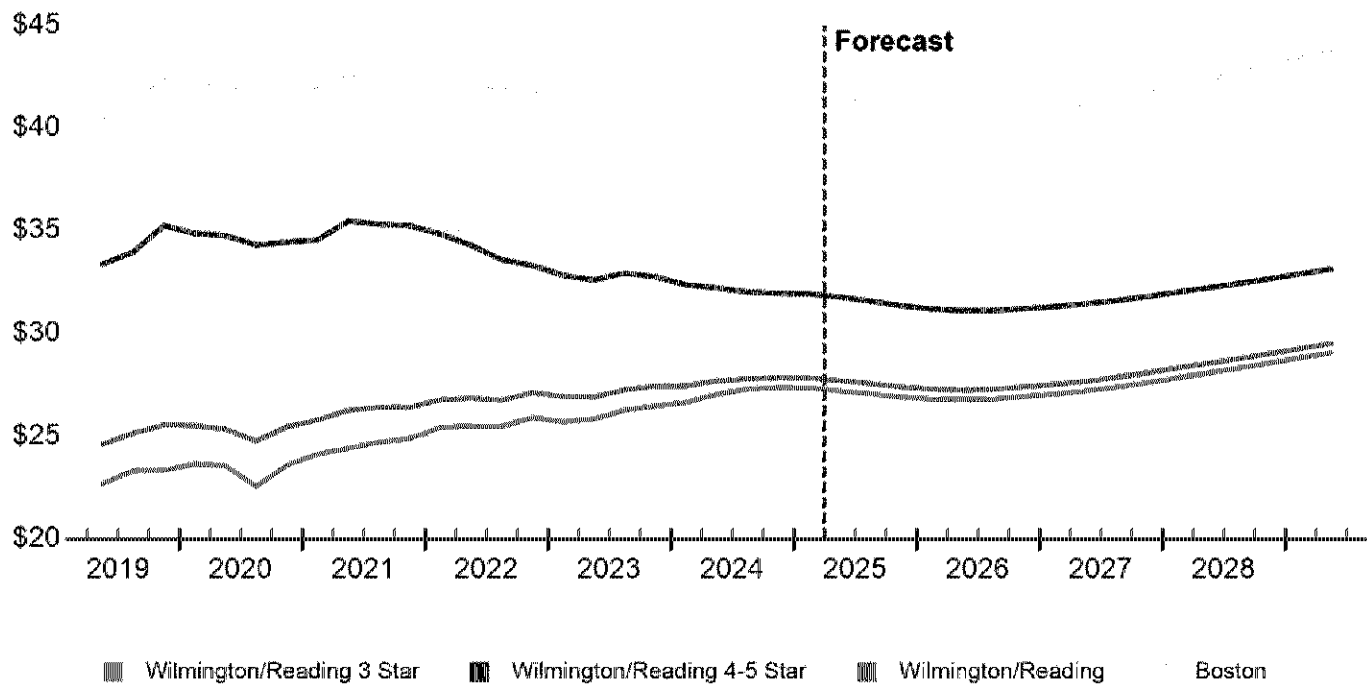
Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
Building 1 200 Ballardvale St	★★★★★	341,215	2	28,102	8.3%	66,948
187 Ballardvale St	★★★★★	105,199	1	7,831	13.5%	3,087
64 Concord St	★★★★★	30,200	1	6,589	8.7%	2,100
The Perkins Bldg 125-131 Main St	★★★★★	21,999	3	1,900	1.6%	862
300 Ballardvale St	★★★★★	115,937	2	7,194	0.4%	(409)
230 Lowell St	★★★★★	24,000	1	1,913	1.2%	(747)
226 Lowell St	★★★★★	52,193	1	1,640	2.1%	(1,265)
580 Main St	★★★★★	20,000	1	1,173	5.0%	(1,900)

Rent

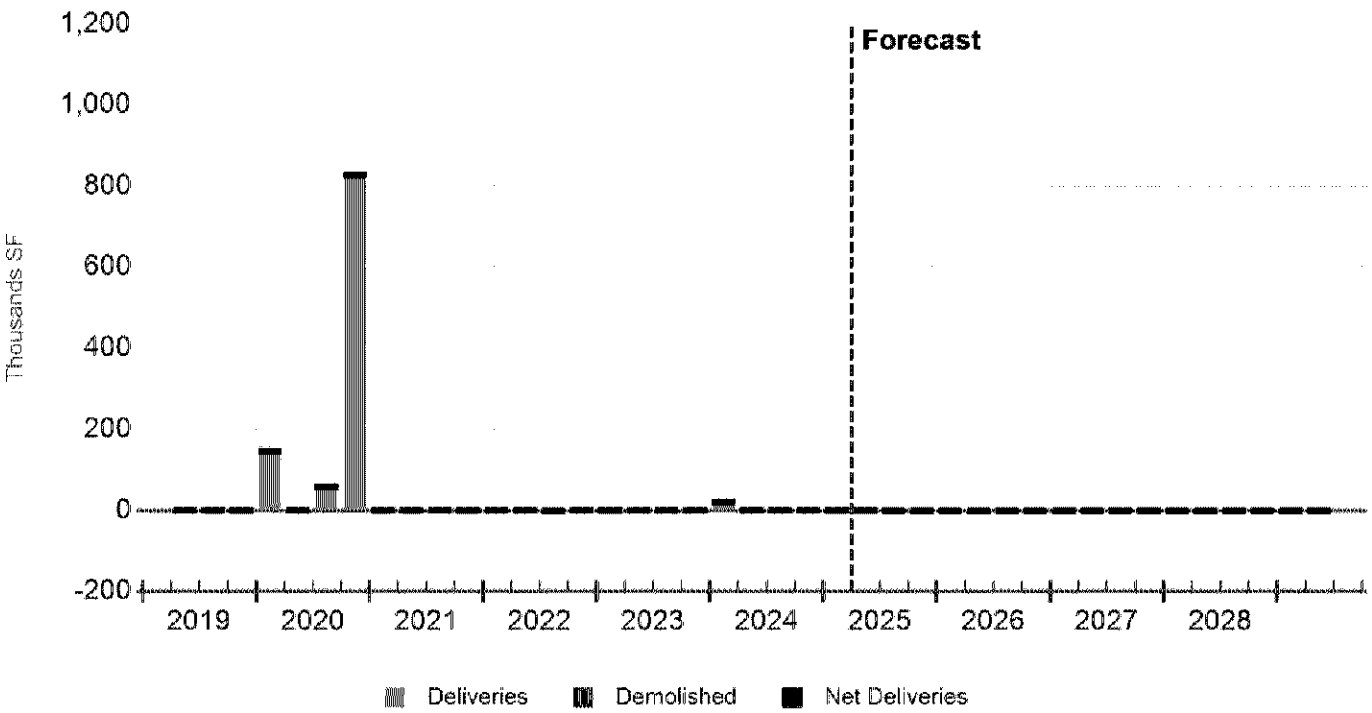
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS

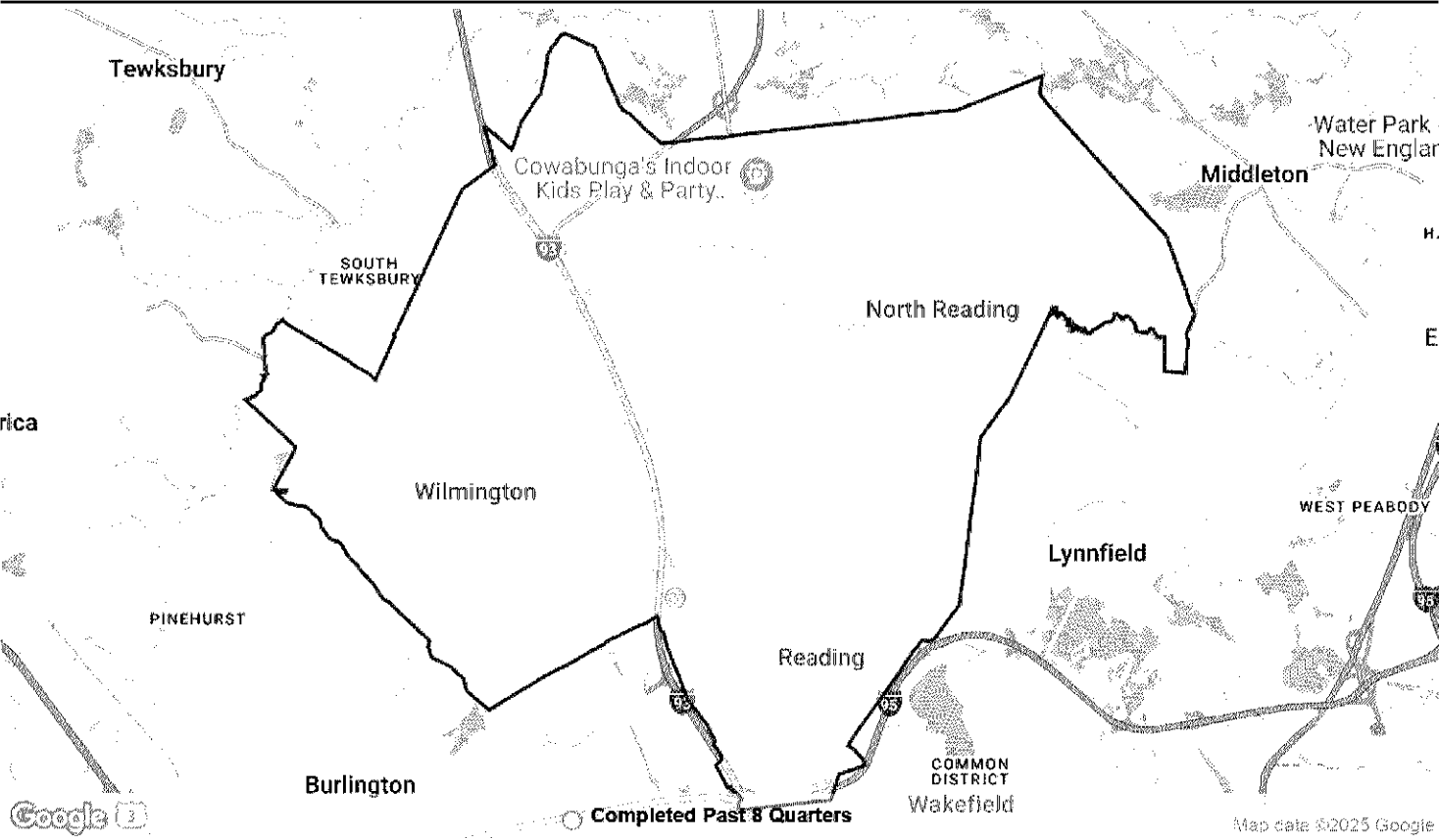


Construction

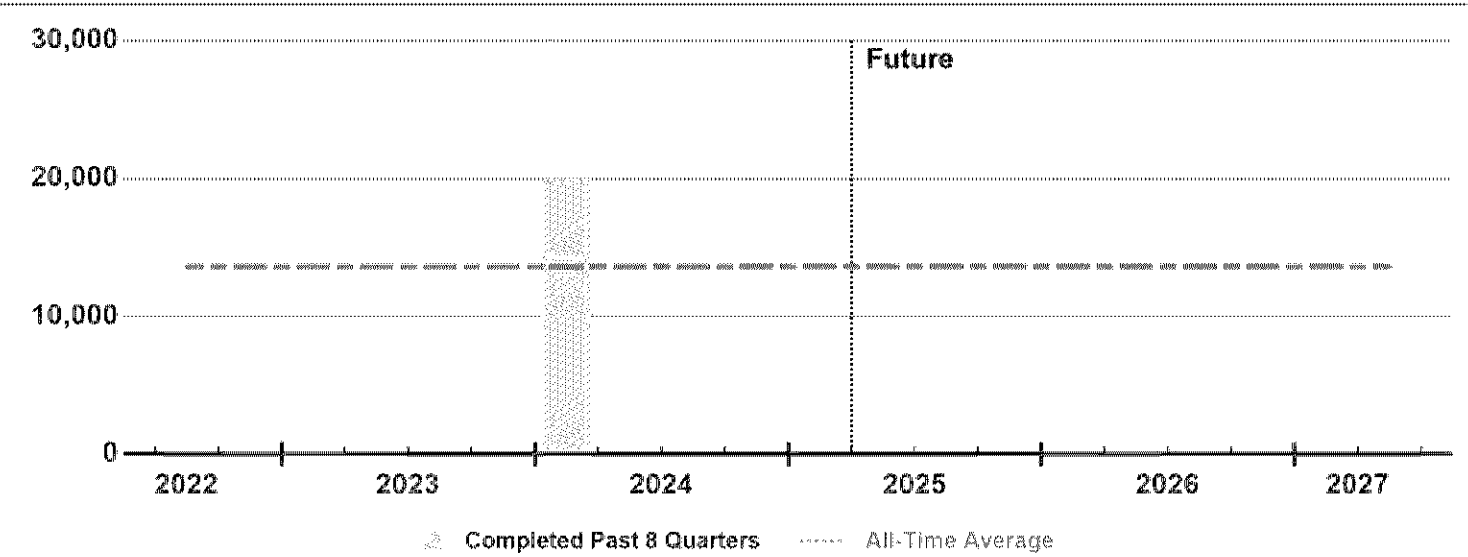
Wilmington/Reading Office

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
54,484	0	0	0

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



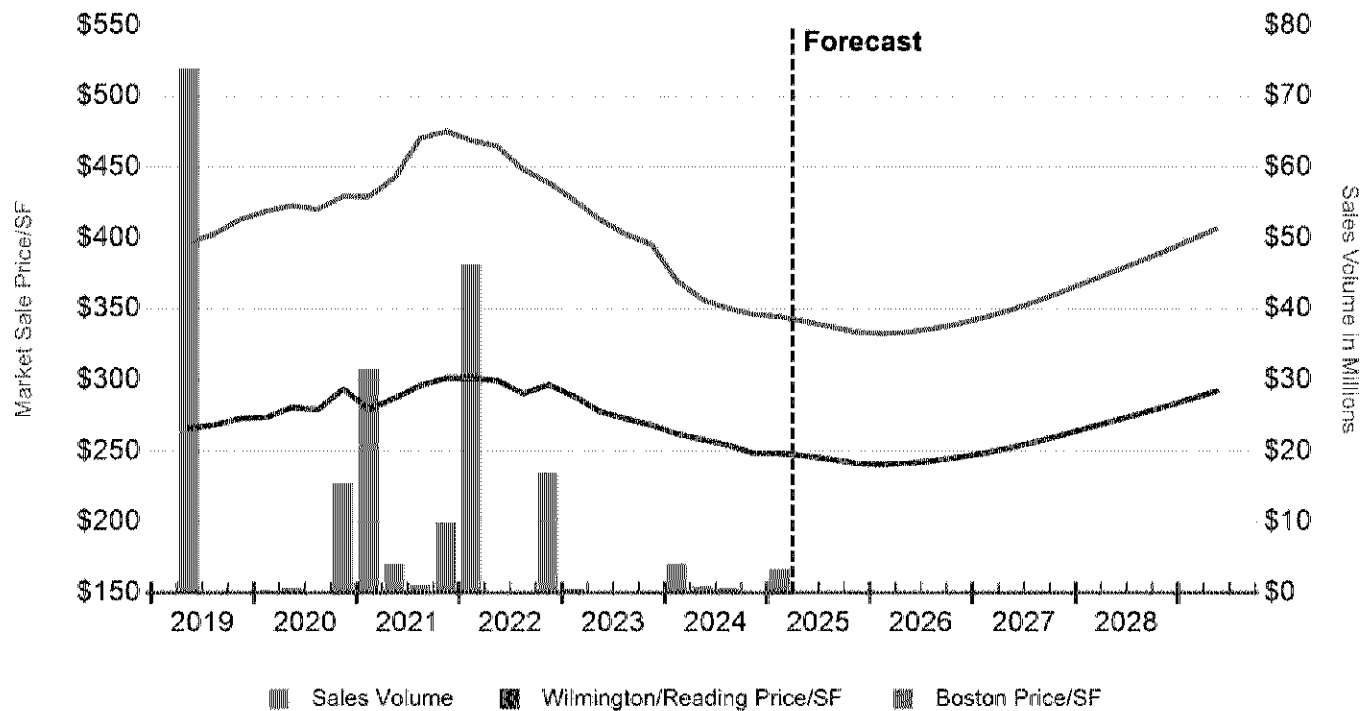
RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 156 West St		20,000	2	Feb 2023	Jan 2024	-

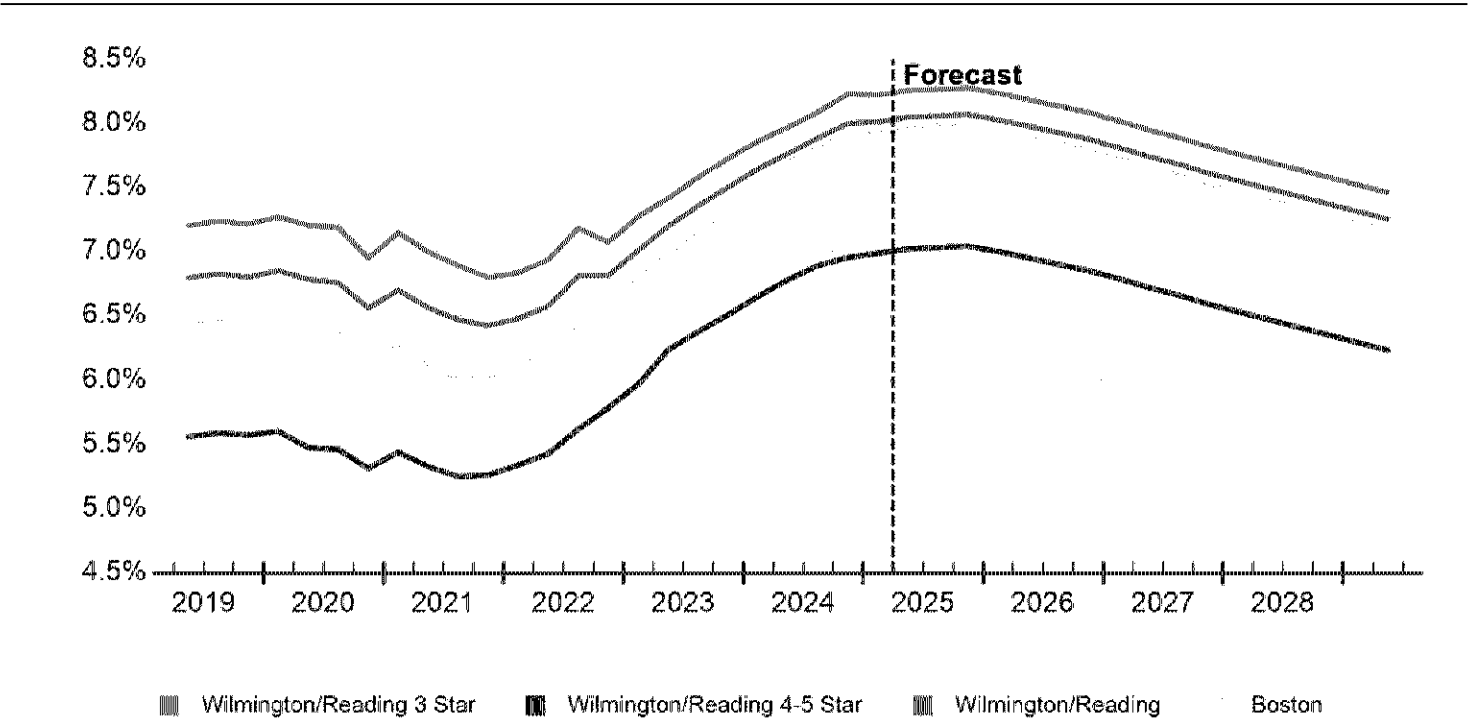
Over the past year, 5 office properties traded in Wilmington/Reading, accounting for 18,000 SF of inventory turnover. Office sales volume in Wilmington/Reading has totaled \$4.9 million over the past year. Average annual sales volume over the past five years is \$25.7 million and \$35.7 million over the past 10 years.

Estimated office market pricing in Wilmington/Reading is \$249/SF compared to the market average of \$344/SF. Average market pricing for Wilmington/Reading is estimated at \$434/SF for 4 & 5 Star properties, \$199/SF for 3 Star assets, and \$165/SF for 1 & 2 Star buildings. The estimated cap rate for Wilmington/Reading office is 8.0%, compared to the metro average of 7.9%.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



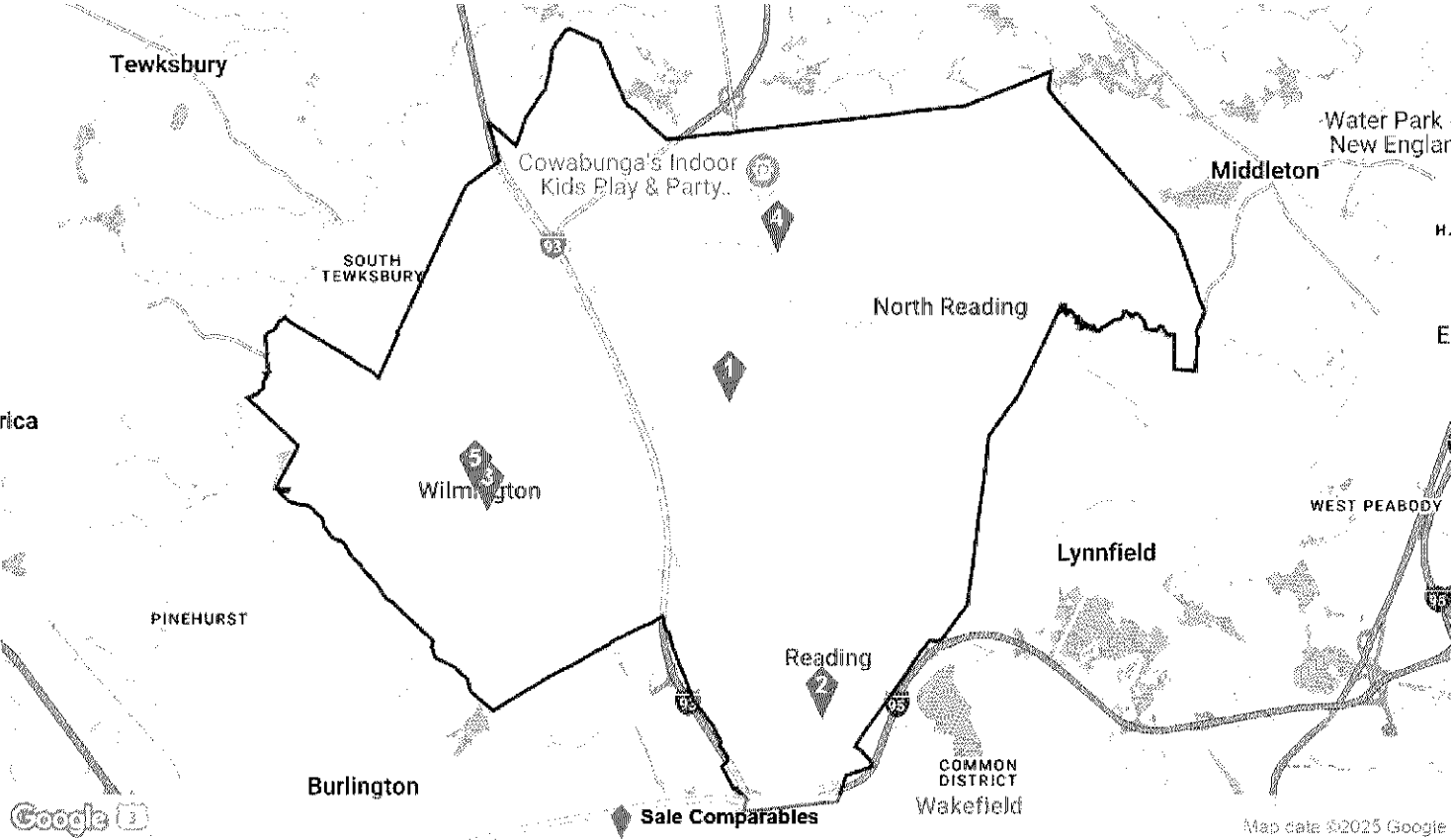


Sales Past 12 Months

Wilmington/Reading Office

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
5	-	\$263	5.9%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$280,000	\$987,625	\$695,000	\$2,650,000
Price/SF	\$133	\$263	\$276	\$453
Cap Rate	-	-	-	-
Time Since Sale in Months	1.4	6.3	7.8	10.1
Property Attributes	Low	Average	Median	High
Building SF	1,100	3,759	2,099	9,600
Stories	1	2	2	2
Typical Floor SF	1,026	2,199	1,971	4,800
Vacancy Rate At Sale	0%	5.9%	0%	100%
Year Built	1930	1954	1964	1970
Star Rating	★★★★★	★★★★★ 2.2	★★★★★	★★★★★

# Sales Past 12 Months

Wilmington/Reading Office

## RECENT SIGNIFICANT SALES

Property Name - Address	Rating	Property			Sale Date	Sale		
		Yr Built	Bldg SF	Vacancy		Price	Price/SF	Cap Rate
1 58 Concord St	★ ★ ☆ ☆ ☆	1968	9,600	0%	3/17/2025	\$2,650,000	\$276	-
2 250 Main St	★ ★ ★ ☆ ☆	1930	2,052	0%	6/27/2024	\$930,000	\$453	-
3 500 Main St	★ ★ ☆ ☆ ☆	1939	3,942	0%	2/10/2025	\$695,000	\$176	-
4 170 Main St	★ ★ ☆ ☆ ☆	1970	1,100	100%	7/8/2024	\$383,124	\$348	-
5 10 Church St	★ ★ ☆ ☆ ☆	1964	2,099	0%	9/5/2024	\$280,000	\$133	-

# Supply & Demand Trends

Wilmington/Reading Office

## OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	3,998,935	(5,402)	-0.1%	7,969	0.2%	-
2028	4,004,337	(6,147)	-0.2%	27,683	0.7%	-
2027	4,010,484	(6,462)	-0.2%	3,465	0.1%	-
2026	4,016,946	(6,402)	-0.2%	(21,328)	-0.5%	-
2025	4,023,348	(3,106)	-0.1%	(15,215)	-0.4%	-
YTD	4,026,454	0	0%	8,692	0.2%	0
2024	4,026,454	20,000	0.5%	102,973	2.6%	0.2
2023	4,006,454	0	0%	75,338	1.9%	0
2022	4,006,454	(1,200)	0%	(208,892)	-5.2%	-
2021	4,007,654	0	0%	75,634	1.9%	0
2020	4,007,654	1,030,796	34.6%	958,724	23.9%	1.1
2019	2,976,858	5,264	0.2%	(72,686)	-2.4%	-
2018	2,971,594	0	0%	72,762	2.4%	0
2017	2,971,594	0	0%	(3,822)	-0.1%	-
2016	2,971,594	0	0%	38,280	1.3%	0
2015	2,971,594	(30,000)	-1.0%	(15,119)	-0.5%	-
2014	3,001,594	0	0%	(53,404)	-1.8%	-
2013	3,001,594	(5,000)	-0.2%	15,101	0.5%	-

## 4 & 5 STAR SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	974,354	1,059	0.1%	5,036	0.5%	0.2
2028	973,295	294	0%	11,267	1.2%	0
2027	973,001	1	0%	724	0.1%	0
2026	973,000	0	0%	(5,592)	-0.6%	-
2025	973,000	0	0%	(10,582)	-1.1%	-
YTD	973,000	0	0%	-	-	-
2024	973,000	0	0%	-	-	-
2023	973,000	0	0%	-	-	-
2022	973,000	0	0%	-	-	-
2021	973,000	0	0%	-	-	-
2020	973,000	-	-	973,000	100%	-
2019	-	-	-	-	-	-
2018	-	-	-	-	-	-
2017	-	-	-	-	-	-
2016	-	-	-	-	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-

# Supply & Demand Trends

Wilmington/Reading Office

## 3 STAR SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	2,221,331	0	0%	9,115	0.4%	0
2028	2,221,331	0	0%	17,225	0.8%	0
2027	2,221,331	0	0%	5,984	0.3%	0
2026	2,221,331	0	0%	(7,163)	-0.3%	-
2025	2,221,331	0	0%	3,977	0.2%	0
YTD	2,221,331	0	0%	6,942	0.3%	0
2024	2,221,331	20,000	0.9%	101,077	4.6%	0.2
2023	2,201,331	0	0%	76,943	3.5%	0
2022	2,201,331	0	0%	(211,662)	-9.6%	-
2021	2,201,331	0	0%	78,084	3.5%	0
2020	2,201,331	50,000	2.3%	(24,726)	-1.1%	-
2019	2,151,331	0	0%	(66,513)	-3.1%	-
2018	2,151,331	0	0%	63,862	3.0%	0
2017	2,151,331	0	0%	5,076	0.2%	0
2016	2,151,331	0	0%	25,455	1.2%	0
2015	2,151,331	0	0%	(14,653)	-0.7%	-
2014	2,151,331	0	0%	(31,244)	-1.5%	-
2013	2,151,331	0	0%	1,119	0.1%	0

## 1 & 2 STAR SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	803,250	(6,461)	-0.8%	(6,182)	-0.8%	-
2028	809,711	(6,441)	-0.8%	(809)	-0.1%	-
2027	816,152	(6,463)	-0.8%	(3,243)	-0.4%	-
2026	822,615	(6,402)	-0.8%	(8,573)	-1.0%	-
2025	829,017	(3,106)	-0.4%	(8,610)	-1.0%	-
YTD	832,123	0	0%	1,750	0.2%	0
2024	832,123	0	0%	1,896	0.2%	0
2023	832,123	0	0%	(1,605)	-0.2%	-
2022	832,123	(1,200)	-0.1%	2,770	0.3%	-
2021	833,323	0	0%	(2,450)	-0.3%	-
2020	833,323	7,796	0.9%	10,450	1.3%	0.7
2019	825,527	5,264	0.6%	(6,173)	-0.7%	-
2018	820,263	0	0%	8,900	1.1%	0
2017	820,263	0	0%	(8,898)	-1.1%	-
2016	820,263	0	0%	12,825	1.6%	0
2015	820,263	(30,000)	-3.5%	(466)	-0.1%	-
2014	850,263	0	0%	(22,160)	-2.6%	-
2013	850,263	(5,000)	-0.6%	13,982	1.6%	-

# Rent & Vacancy

Wilmington/Reading Office

## OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$30	142	3.4%	7.7%	183,853	4.6%	-0.3%
2028	\$29.01	137	3.3%	4.1%	197,071	4.9%	-0.8%
2027	\$28.08	133	2.4%	0.8%	230,797	5.8%	-0.2%
2026	\$27.43	130	0%	-1.6%	240,547	6.0%	0.4%
2025	\$27.42	130	-1.6%	-1.6%	225,447	5.6%	0.3%
YTD	\$27.86	132	1.1%	0%	204,583	5.1%	-0.2%
2024	\$27.87	132	1.5%	0%	213,275	5.3%	-2.1%
2023	\$27.46	130	1.2%	-1.5%	296,248	7.4%	-1.9%
2022	\$27.14	129	2.7%	-2.6%	371,586	9.3%	5.2%
2021	\$26.43	125	3.7%	-5.2%	163,894	4.1%	-1.9%
2020	\$25.48	121	-0.4%	-8.6%	239,528	6.0%	0.4%
2019	\$25.58	121	4.0%	-8.2%	167,456	5.6%	2.4%
2018	\$24.60	117	7.9%	-11.7%	94,770	3.2%	-2.4%
2017	\$22.79	108	-2.7%	-18.2%	167,532	5.6%	0.1%
2016	\$23.43	111	2.1%	-15.9%	163,710	5.5%	-1.3%
2015	\$22.96	109	8.3%	-17.6%	201,990	6.8%	-0.4%
2014	\$21.20	100	3.9%	-23.9%	216,871	7.2%	1.8%
2013	\$20.41	97	0.6%	-26.8%	163,467	5.4%	-0.7%

## 4 & 5 STAR RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$33.60	125	2.9%	-4.7%	492	0.1%	-0.4%
2028	\$32.66	122	2.7%	-7.4%	4,473	0.5%	-1.1%
2027	\$31.79	118	1.9%	-9.8%	15,451	1.6%	-0.1%
2026	\$31.21	116	-0.4%	-11.5%	16,174	1.7%	0.6%
2025	\$31.35	117	-1.9%	-11.1%	10,582	1.1%	1.1%
YTD	\$31.93	119	-1.2%	-9.4%	0	0%	0%
2024	\$31.95	119	-2.4%	-9.4%	0	0%	0%
2023	\$32.75	122	-1.7%	-7.1%	0	0%	0%
2022	\$33.31	124	-5.5%	-5.5%	0	0%	0%
2021	\$35.25	131	2.3%	0%	0	0%	0%
2020	\$34.45	128	-2.3%	-2.3%	0	0%	-
2019	\$35.26	131	10.5%	0%	0	-	-
2018	\$31.92	119	6.3%	-9.5%	0	-	-
2017	\$30.03	112	-2.5%	-14.8%	0	-	-
2016	\$30.79	115	1.1%	-12.7%	0	-	-
2015	\$30.45	113	7.1%	-13.6%	0	-	-
2014	\$28.43	106	6.7%	-19.4%	0	-	-
2013	\$26.65	99	2.3%	-24.4%	0	-	-

# Rent & Vacancy

Wilmington/Reading Office

## 3 STAR RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$29.56	147	3.5%	7.9%	176,131	7.9%	-0.4%
2028	\$28.55	142	3.4%	4.2%	185,246	8.3%	-0.8%
2027	\$27.62	137	2.5%	0.8%	202,471	9.1%	-0.3%
2026	\$26.95	134	0.1%	-1.6%	208,455	9.4%	0.3%
2025	\$26.93	134	-1.7%	-1.7%	201,292	9.1%	-0.2%
YTD	\$27.37	136	2.1%	-0.1%	198,325	8.9%	-0.3%
2024	\$27.40	136	3.4%	0%	205,267	9.2%	-3.8%
2023	\$26.49	132	2.2%	-3.3%	286,344	13.0%	-3.5%
2022	\$25.92	129	4.1%	-5.4%	363,287	16.5%	9.6%
2021	\$24.91	124	5.5%	-9.1%	151,625	6.9%	-3.5%
2020	\$23.61	117	1.0%	-13.8%	229,709	10.4%	3.2%
2019	\$23.37	116	0.3%	-14.7%	154,983	7.2%	3.1%
2018	\$23.30	116	11.7%	-15.0%	88,470	4.1%	-3.0%
2017	\$20.85	104	-4.2%	-23.9%	152,332	7.1%	-0.2%
2016	\$21.76	108	1.3%	-20.6%	157,408	7.3%	-1.2%
2015	\$21.48	107	9.3%	-21.6%	182,863	8.5%	0.7%
2014	\$19.66	98	1.1%	-28.3%	168,210	7.8%	1.5%
2013	\$19.44	97	0.2%	-29.0%	136,966	6.4%	-0.1%

## 1 & 2 STAR RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$26.99	159	4.0%	10.8%	7,230	0.9%	0%
2028	\$25.95	153	3.9%	6.6%	7,352	0.9%	-0.7%
2027	\$24.99	147	2.9%	2.6%	12,875	1.6%	-0.4%
2026	\$24.28	143	0.6%	-0.3%	15,918	1.9%	0.3%
2025	\$24.14	142	-0.9%	-0.9%	13,573	1.6%	0.7%
YTD	\$24.40	144	1.8%	0.2%	6,258	0.8%	-0.2%
2024	\$24.35	143	2.1%	0%	8,008	1.0%	-0.2%
2023	\$23.86	141	2.8%	-2.0%	9,904	1.2%	0.2%
2022	\$23.20	137	14.9%	-4.7%	8,299	1.0%	-0.5%
2021	\$20.19	119	1.0%	-17.1%	12,269	1.5%	0.3%
2020	\$19.98	118	-0.9%	-18.0%	9,819	1.2%	-0.3%
2019	\$20.16	119	3.4%	-17.2%	12,473	1.5%	0.7%
2018	\$19.50	115	-0.1%	-19.9%	6,300	0.8%	-1.1%
2017	\$19.51	115	1.0%	-19.9%	15,200	1.9%	1.1%
2016	\$19.31	114	6.4%	-20.7%	6,302	0.8%	-1.6%
2015	\$18.15	107	7.7%	-25.5%	19,127	2.3%	-3.4%
2014	\$16.85	99	7.3%	-30.8%	48,661	5.7%	2.6%
2013	\$15.70	93	-1.5%	-35.5%	26,501	3.1%	-2.2%

# Sale Trends

Wilmington/Reading Office

## OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$303.71	208	7.1%
2028	-	-	-	-	-	-	\$281.57	193	7.4%
2027	-	-	-	-	-	-	\$261.64	180	7.6%
2026	-	-	-	-	-	-	\$245.92	169	7.9%
2025	-	-	-	-	-	-	\$241.57	166	8.1%
YTD	2	\$3.3M	0.3%	\$1,672,500	\$247.01	-	\$248.51	170	8.0%
2024	4	\$5.6M	0.7%	\$1,410,781	\$193.02	-	\$248.61	171	8.0%
2023	1	\$600K	0.1%	\$600,000	\$240	-	\$268.57	184	7.5%
2022	9	\$63.5M	8.9%	\$10,581,812	\$178.49	-	\$297.07	204	6.8%
2021	7	\$46.9M	8.3%	\$6,698,800	\$141.41	-	\$301.69	207	6.4%
2020	7	\$16.6M	4.1%	\$3,320,204	\$113.49	-	\$294.05	202	6.6%
2019	4	\$74M	18.6%	\$24,679,198	\$134.25	-	\$273.32	188	6.8%
2018	5	\$34.6M	5.1%	\$8,657,500	\$228.85	8.0%	\$259.12	178	6.7%
2017	5	\$5.5M	1.0%	\$1,362,500	\$198.33	7.2%	\$250.51	172	6.5%
2016	3	\$23.3M	5.7%	\$7,782,667	\$137.16	8.4%	\$249.46	171	6.2%
2015	7	\$93.3M	27.5%	\$13,328,939	\$114.20	7.0%	\$241.16	165	6.2%
2014	5	\$2.6M	0.7%	\$853,333	\$131.45	-	\$208.95	143	6.4%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

## 3 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$243.42	188	7.4%
2028	-	-	-	-	-	-	\$225.63	175	7.6%
2027	-	-	-	-	-	-	\$209.59	162	7.8%
2026	-	-	-	-	-	-	\$196.97	152	8.1%
2025	-	-	-	-	-	-	\$193.38	150	8.3%
YTD	-	-	-	-	-	-	\$198.74	154	8.2%
2024	2	\$5M	1.2%	\$2,490,000	\$191.27	-	\$197.86	153	8.2%
2023	1	\$600K	0.1%	\$600,000	\$240	-	\$213.67	165	7.7%
2022	8	\$63.4M	16.1%	\$12,670,574	\$178.47	-	\$230.36	178	7.1%
2021	5	\$44.1M	14.5%	\$8,828,320	\$138.64	-	\$222.21	172	6.8%
2020	3	\$14.9M	6.9%	\$7,427,283	\$110.91	-	\$215.97	167	7.0%
2019	3	\$74M	25.6%	\$24,679,198	\$134.25	-	\$199.62	155	7.2%
2018	1	\$32.3M	6.4%	\$32,250,000	\$233.70	8.0%	\$193.25	150	7.1%
2017	1	\$0	0.1%	-	-	-	\$186.56	144	6.9%
2016	1	\$21.4M	6.5%	\$21,400,000	\$153.71	8.4%	\$193.43	150	6.5%
2015	6	\$91.9M	37.5%	\$15,317,095	\$113.83	7.0%	\$190.89	148	6.4%
2014	1	\$1.6M	0.5%	\$1,550,000	\$153.54	-	\$172.59	134	6.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

# Sale Trends

Wilmington/Reading Office

## 1 & 2 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$205.40	194	7.8%
2028	-	-	-	-	-	-	\$189.77	179	8.0%
2027	-	-	-	-	-	-	\$175.71	166	8.3%
2026	-	-	-	-	-	-	\$164.66	156	8.5%
2025	-	-	-	-	-	-	\$161.09	152	8.7%
YTD	2	\$3.3M	1.6%	\$1,672,500	\$247.01	-	\$164.77	156	8.7%
2024	2	\$663.1K	0.4%	\$331,562	\$207.29	-	\$165.48	156	8.6%
2023	-	-	-	-	-	-	\$178.36	169	8.1%
2022	1	\$138K	0.1%	\$138,000	\$189.04	-	\$193.56	183	7.3%
2021	2	\$2.8M	1.6%	\$1,375,000	\$207.89	-	\$195.13	184	6.8%
2020	4	\$1.7M	1.6%	\$582,152	\$141.54	-	\$185.68	176	7.0%
2019	1	\$0	0.1%	-	-	-	\$178.71	169	7.1%
2018	4	\$2.4M	1.8%	\$793,333	\$178.65	-	\$169.91	161	7.1%
2017	4	\$5.5M	3.4%	\$1,362,500	\$198.33	7.2%	\$166.91	158	6.9%
2016	2	\$1.9M	3.8%	\$974,000	\$62.84	-	\$170.73	161	6.5%
2015	1	\$1.4M	1.2%	\$1,400,000	\$144.69	-	\$163.79	155	6.5%
2014	4	\$1M	1.3%	\$505,000	\$107.68	-	\$147.17	139	6.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.



# SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date:  
Appraised Value: \$



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

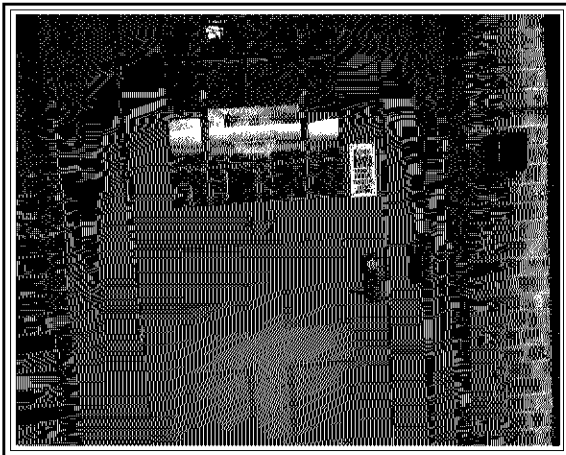
Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



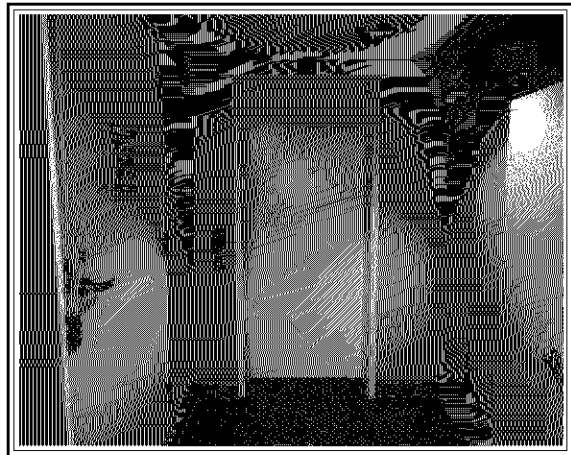
Street Opposing View



Address Verification



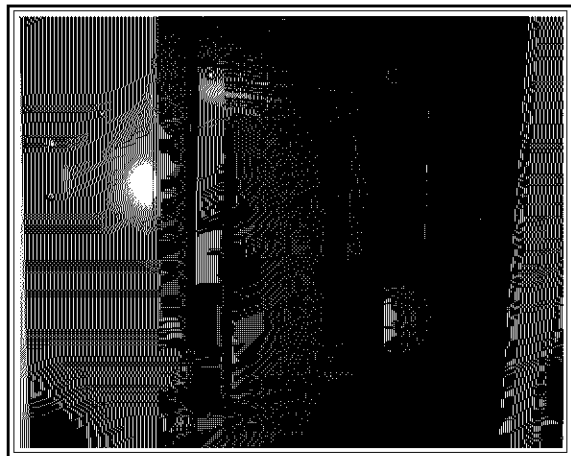
Entrance



Elevator - Mechanical Room

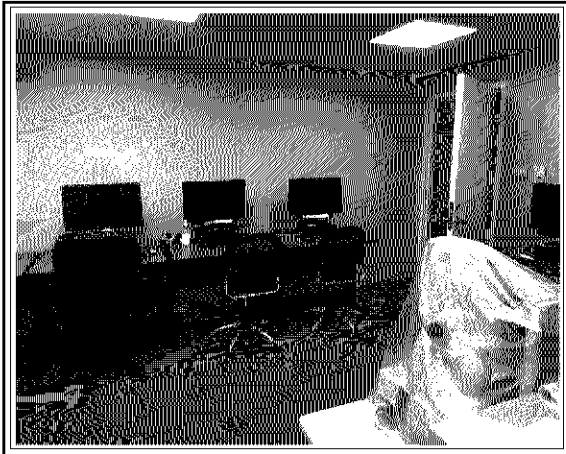


Basement Pool/Rec Room

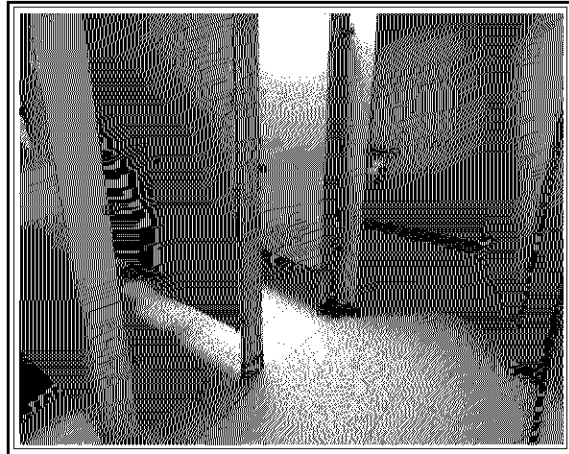


Electrical and Fire Panels - Basement

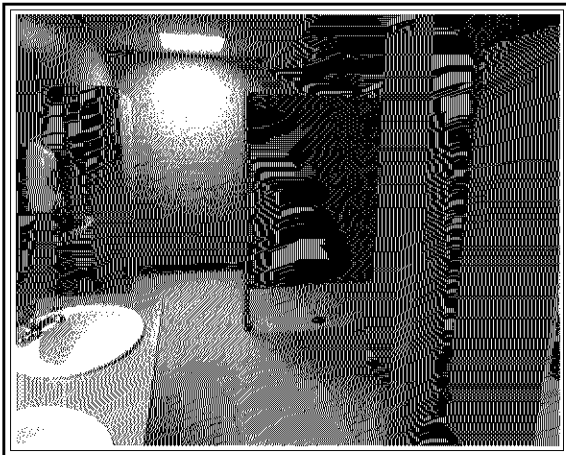
Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



Basement Computer Room



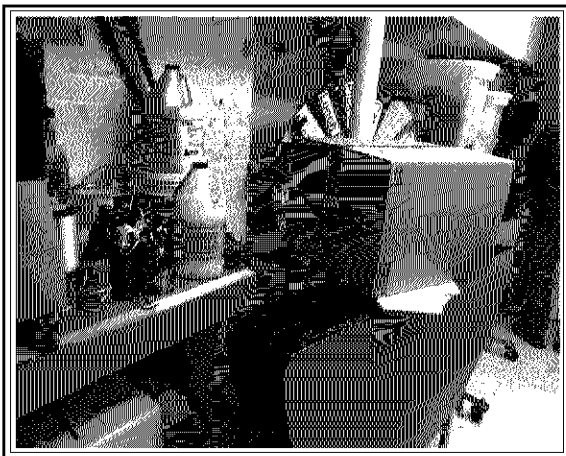
Mens Room - 3 Stalls - Basmenet



Ladies Room - 2 Stalls - Basement



Basement Entrance/Exit - Rear of Building



Basement Storage

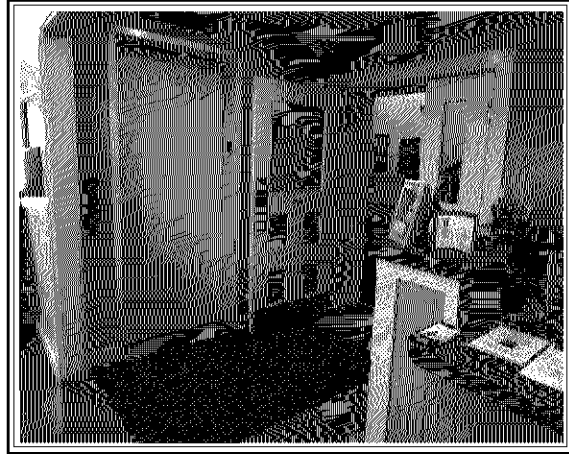


Hot Water Heater

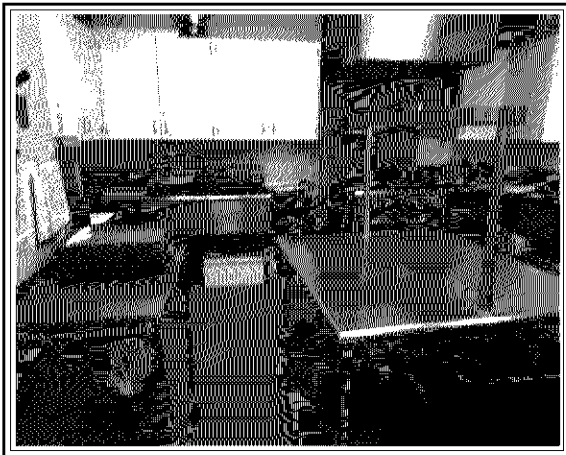
Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



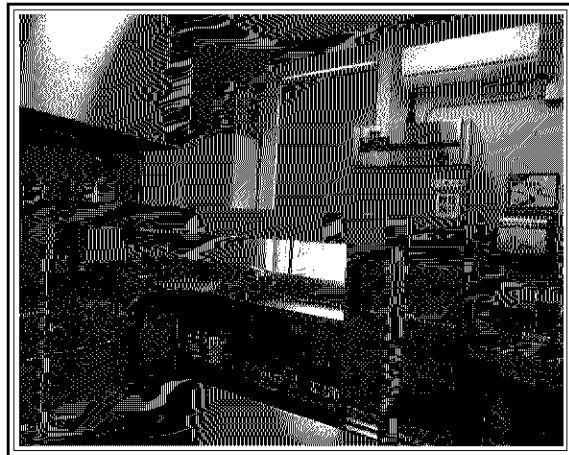
Basement Heating System



Front Entry Lobby Area - Elevator



Full Kitchen



Full Kitchen - Split System



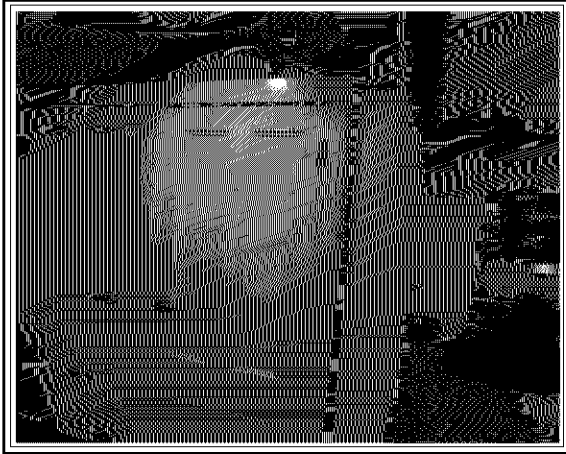
Main Function Room - 1st Floor (Doors Exit to Patio Area)



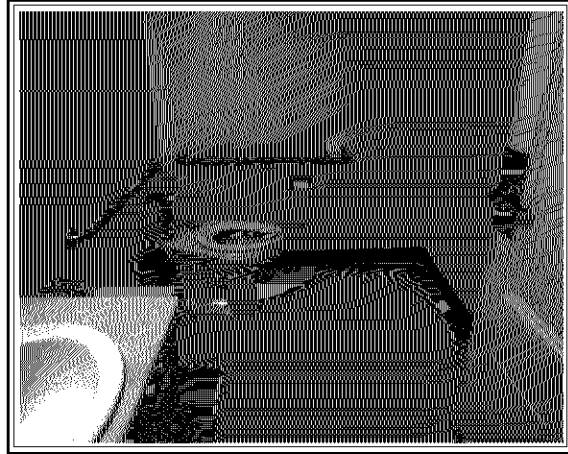
Main Function Room - 1st Floor (Doors Exit to Patio Area)

Borrower:  
Property Address: 49 Pleasant Street  
City: Reading  
Lender: Reliant Valuations

File No.: 49 Pleasant Street  
Case No.:  
State: MA Zip: 01867



Hallway - Storage Closets



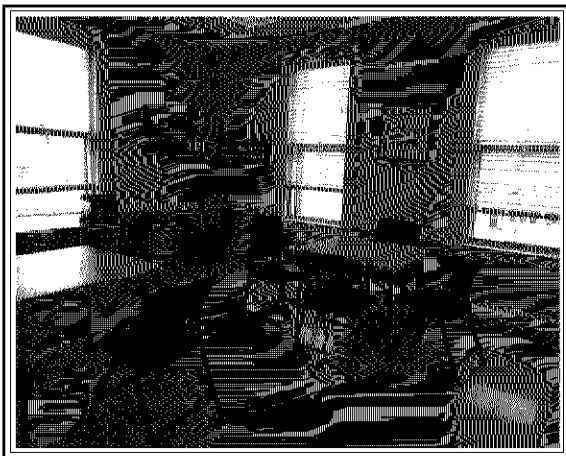
2nd Floor Mens Room



2nd Floor Ladies Room



Small Reception Area/Office 2nd Floor



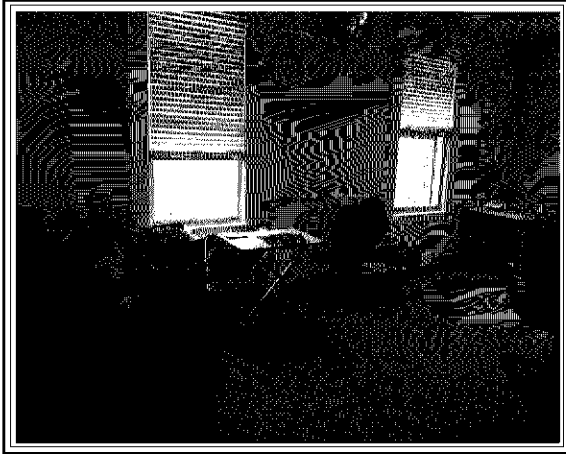
2nd Floor Room 1



Second Floor Offices

Borrower:  
Property Address: 49 Pleasant Street  
City: Reading  
Lender: Reliant Valuations

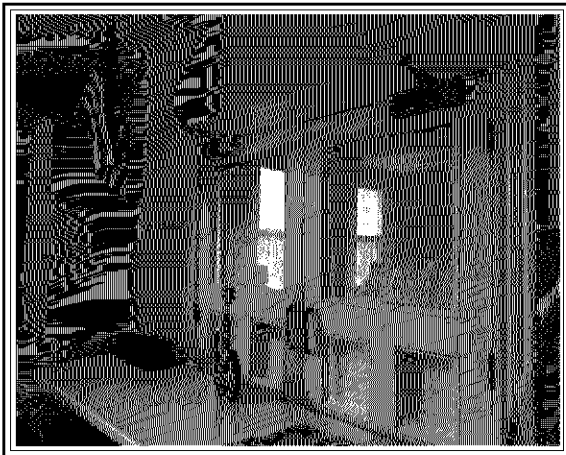
File No.: 49 Pleasant Street  
Case No.:  
State: MA Zip: 01867



2nd Floor Room 2



2nd Floor Room 3



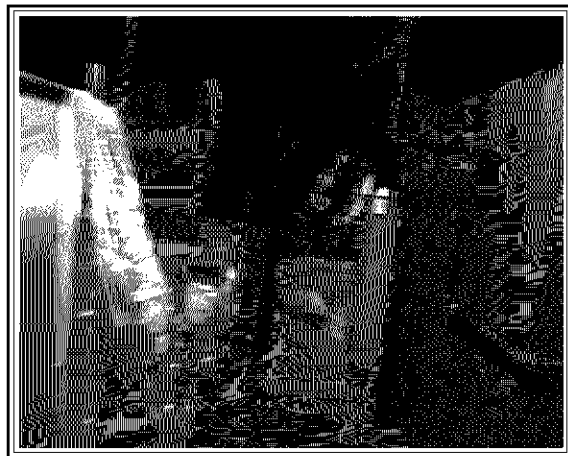
2nd Floor Room 3 - Alt. View



Building Stairs



Attic Area - Air Handlers for 1st and 2nd Floors



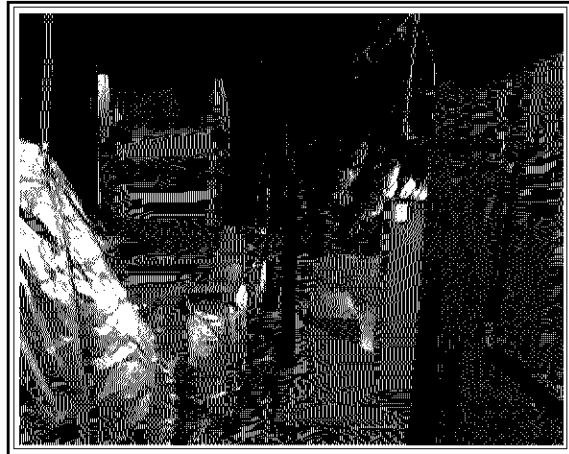
Attic Area - Air Handlers for 1st and 2nd Floors



Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



Attic Area - Air Handlers for 1st and 2nd Floors



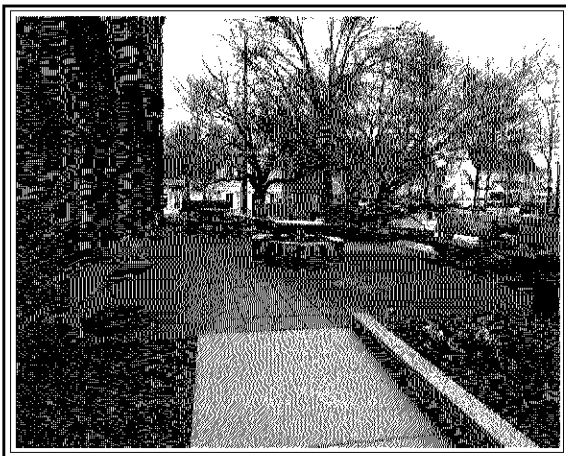
Attic Area - Air Handlers for 1st and 2nd Floors



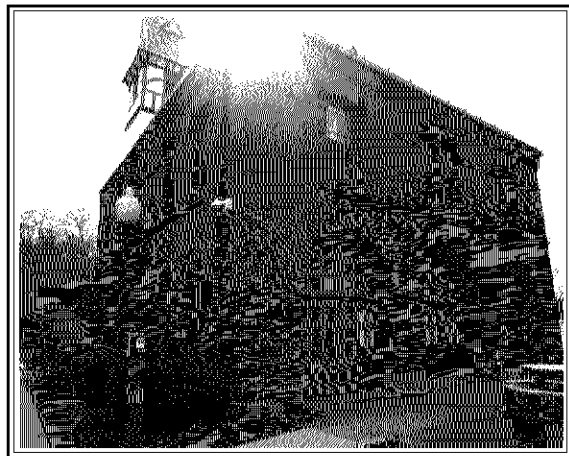
Attic Area - Air Handlers for 1st and 2nd Floors



Street

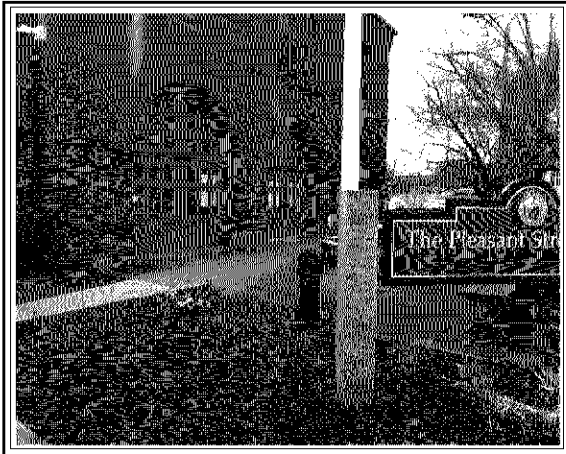


Patio Area

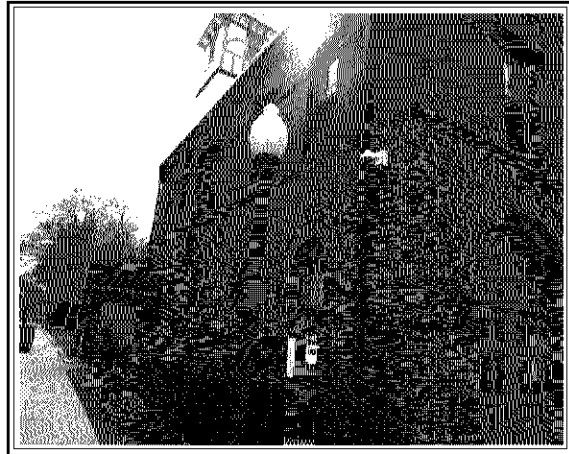


Front/Side

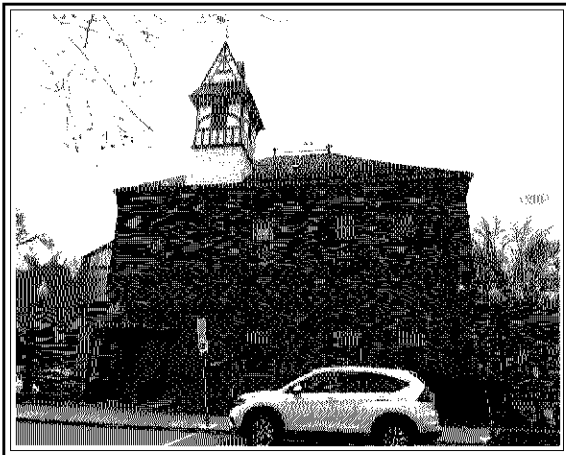
Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



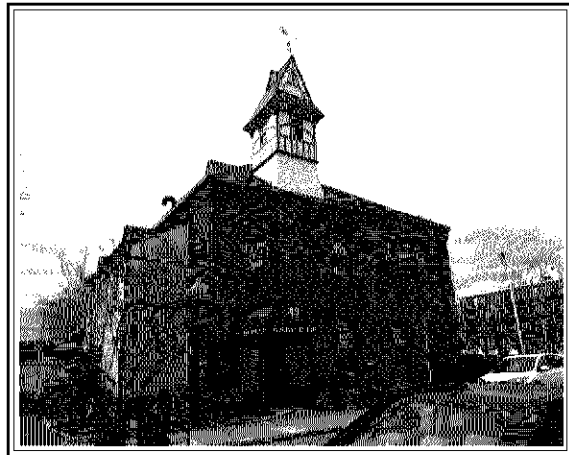
Sid



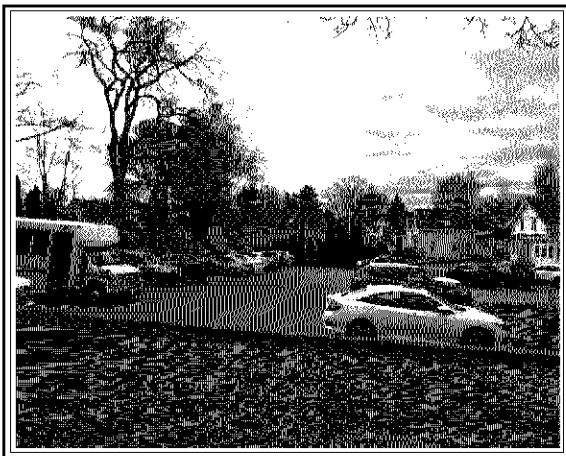
Front



Front



Front/Opposing Side



Parking Lot



Opposing Side - Side Entrance Area



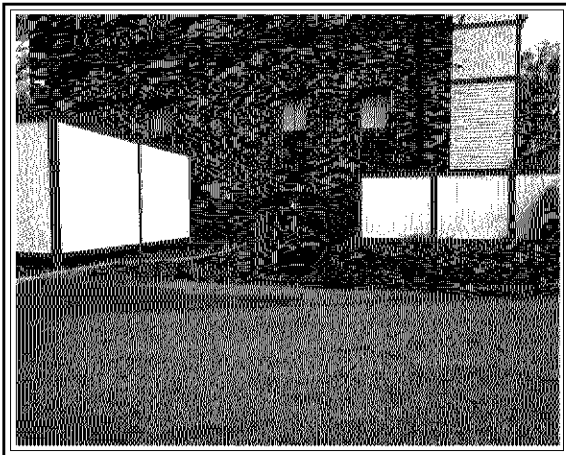
Borrower:	File No.: 49 Pleasant Street
Property Address: 49 Pleasant Street	Case No.:
City: Reading	State: MA Zip: 01867
Lender: Reliant Valuations	



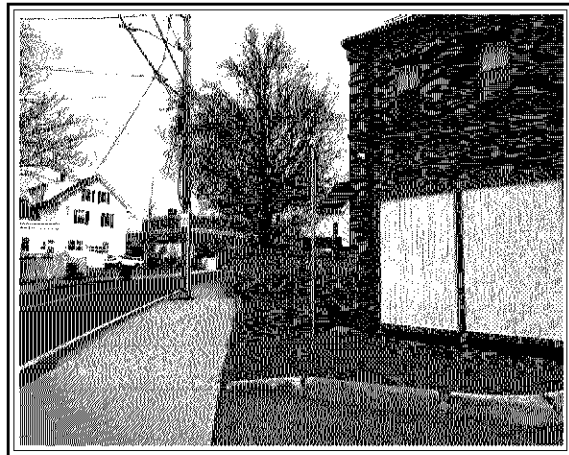
Parking Lot



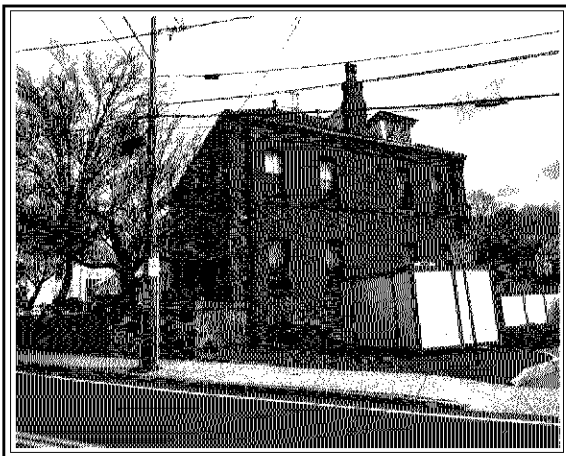
Rear/Opposing Side



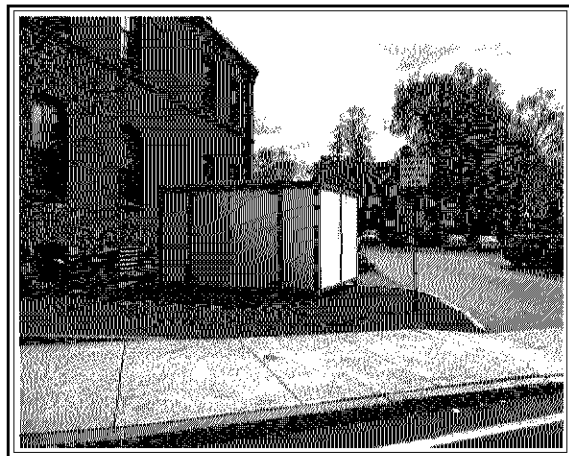
Rear Basement Doors



Corner Lot - Side Street



Rear/Side



Generator Enclosure

**3.2.2.10 – Minimum Age of Employee or Server**

No employee of any licensed establishment who is serving, clearing or otherwise handling alcoholic beverages shall be under the age of 18.

**3.2.2.11 – Prohibition of Bringing Alcoholic Beverages onto the Premises**

There shall be no alcoholic beverages brought onto the premises of a licensed establishment, except as permitted by *M.G.L. c.138*.

**3.2.2.12 – Deliveries**

Deliveries to licensed establishments shall be made only during business hours and shall be made in a manner so as not to disrupt neighbors or interfere with traffic or parking.

**3.2.2.13 - List of Alternative Transportation**

Licensees shall maintain a written list of the telephone numbers of local taxicab companies next to the public telephone. If there is no public telephone, the list should be available for patrons when requested.

**3.2.2.14 – Hours of Operation**

No licensee shall be permitted to sell alcohol outside the hours established herein:

<b><u>Category</u></b>	<b><u>Hours of Permitted Sale</u></b>
Section 12, Restaurant License	<u>Monday through Saturday</u> : 11:00 a.m. – 12:00 a.m.  <u>Sunday</u> : 12:00 p.m. – 12:00 a.m.  <u>Exceptions</u> : No sale shall occur on Christmas day or the last Monday in May prior to 12:00 p.m.
Section 12, Club License	<u>Monday through Saturday</u> : 8:00 a.m. – 2:00 a.m.  <u>Sunday</u> : 12:00 p.m. – 1:00 a.m.  <u>Exceptions</u> : No sale shall occur on Christmas day or the last Monday in May prior to 12:00 p.m.
Section 12, War Veterans' Club License	<u>Monday through Saturday</u> : 8:00 a.m. – 2:00 a.m.  <u>Sunday</u> : 12:00 p.m. – 1:00 a.m.  <u>Exceptions</u> : No sale shall occur on Christmas day or the last Monday in May prior to 12:00 p.m.

Section 12, General-On Premises License, including General On-Premises, Instructional Classes License	<p><u>Monday through Saturday:</u> 11:00 a.m. – 11:00 p.m.</p> <p><u>Sunday:</u> 12:00 p.m. – 11:00 p.m.</p> <p><u>Exceptions:</u> No sale shall occur on Christmas day or the last Monday in May prior to 12:00 p.m.</p>
Section 12, CCRC License	<p><u>Monday through Saturday:</u> 11:00 a.m. –12:00 a.m.</p> <p><u>Sunday:</u> 12:00 p.m. – 12:00 a.m.</p> <p><u>Exceptions:</u> No sale shall occur on Christmas day or the last Monday in May prior to 12:00 p.m.</p>
Section 19B, 19C and 19E Farmer Series Pouring Permits	<p><u>Monday through Saturday:</u> 11:00 a.m. –12:00 a.m.</p> <p><u>Sunday:</u> 12:00 p.m. – 12:00 a.m.</p> <p><u>Exceptions:</u> No sale shall occur on Christmas day or the last Monday in May prior to 12:00 p.m.</p>
Section 15 License	<p><u>Monday through Saturday:</u> 8:00 a.m. – 11:00 p.m., or 11:30 p.m. on days preceding legal holidays.</p> <p><u>Sunday:</u> 10:00 am – 11:00 p.m., or 11:30 p.m. on days preceding legal holidays.</p> <p><u>Exceptions:</u> No sales may be made: (1) On Christmas day, (2) On Thanksgiving Day, and (3) On the last Monday in May prior to 12:00 p.m.</p>

### **3.2.3 – Additional Requirements for Section 12 Restaurant, Club, War Veterans’ Club, General On-Premises, General On-Premises Instructional Classes, and CCRC Licenses, and Farmer Series Pouring Permits**

#### **3.2.3.1 – Toilet Facilities Required**

No premises shall be licensed unless toilet facilities meeting all requirements of the current edition of the State Building Code and State Sanitary Code are available to the customers of the license premises.



**Town of Reading**  
**16 Lowell Street**  
**Reading, MA 01867-2683**

**Phone: (781) 942-9001**  
**Fax: (781) 942-9071**  
**Website: [www.readingma.gov](http://www.readingma.gov)**

**Dear Secretary Eng,**

On behalf of the Reading Select Board, we write to express our strong opposition to the MBTA's current proposal for the commuter rail turnback track location along Vine Street and Hancock Street, adjacent to the Maillet, Sommes, and Morgan Conservation Area. After extensive public engagement, testimony, and thorough deliberation, we do not believe this location is appropriate for the proposed infrastructure.

The Select Board, Town Manager, and hundreds of residents have raised serious concerns regarding the environmental, public health, and safety impacts of this project. The proposed site is immediately adjacent to sensitive conservation land and densely populated residential neighborhoods. It threatens to undermine a \$5 million investment in wetlands restoration - funded through federal, state, and local sources - including a \$2.1 million MVP Action Grant from the Commonwealth. Locating diesel locomotive operations next to this restored ecosystem is incompatible with the goals of climate resilience and environmental stewardship.

We support the goals of the MBTA's Regional Rail Modernization Program and recognize the importance of improving service frequency and reliability. However, the current proposal would result in up to 7 hours of daily diesel idling, increased gate closures at key intersections, and significant noise and air pollution - directly impacting schools, senior housing, and emergency response times. These impacts are not hypothetical; they are real and measurable, and they jeopardize the health and quality of life of our residents.

The Select Board unanimously voted to oppose the proposed turnback track location. We urge the MBTA to reconsider alternative sites, including the existing Reading Depot or the 93/129 interchange, even if they require additional time and resources to design and construct. Alternatively, the MBTA could resort back to pre-COVID 2019 scheduling. A solution that meets operational needs while respecting community concerns is not only possible - it is necessary.

We appreciate your attention to this matter and respectfully request that the MBTA withdraw this proposal and engage in a more collaborative, transparent planning process with the Town of Reading.

**Sincerely,**

The Reading Select Board

**SELECT BOARD OF READING**

\_\_\_\_\_  
Christopher Haley, Chair

\_\_\_\_\_  
Melissa Murphy, Vice Chair

\_\_\_\_\_  
Karen Rose-Gillis, Secretary

\_\_\_\_\_  
Carlo Bacci, Member

\_\_\_\_\_  
Karen Gately Herrick, Member

<b>November 10, 2025</b>	<b>Town Meeting</b>		
<b>November 13, 2025</b>	<b>Town Meeting</b>		
<b>November 17, 2025</b>	<b>Town Meeting</b>		
<b>November 20, 2025</b>	<b>Town Meeting</b>		
<b>December 2, 2025</b>			
	Pledge of Allegiance		7:00
	Overview of Meeting		
	Public Comment (for any items not included on the agenda)		7:05
	Town Manager Report		7:15
	Community Spotlight		
	Approve Annual Licenses		
	Discuss Town Manager Evaluation		
	Review 2026 Meeting Schedule		
	Select Board Liaison Reports		
	Future Agendas		
	Approve Meeting Minutes		
<b>December 3, 2025</b>	<b>Budget Presentations</b>		
	Department Budget Presentations Night One		7:00
			7:05
			7:15
<b>December 9, 2025</b>	<b>Budget Presentations</b>		
	Department Budget Presentations Night Two		7:00
			7:05
			7:15
<b>December 16, 2025</b>	<b>Possible Regular Business Meeting (If needed)</b>		

Select Board

October 16th, 2025, 7:00 PM

Town Hall Select Board Meeting Room

Members Present: Chris Haley, Melissa Murphy, Karen Rose-Gillis (Remote), Carlo Bacci

Members Not Present: Karen Gately Herrick

Others Present: Town Manager Matt Kraunelis, Assistant Town Manager Jayne Wellman, Public Works Director Chris Cole, Executive Assistant Joshua Delaune, Samantha Gray, Dan Higgins, Josh Mitchell, Computer Technician Tim Johnson (Remote), Assistant Public Works Director Mike Kessman, RCTV Studios, Ed Pacek, Taylor Gregory

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This meeting was held in the Town Hall Select Board Room and Remotely Via Zoom.

Chair Chris Haley called the meeting to order at 7:00 PM and provided a brief overview of the evening's agenda.

**Discuss and Vote on Trash and Recycling Contract**

**Chair Chris Haley took Roll Call Attendance.**

Roll Call Attendance: Karen Rose-Gillis - Here, Carlo Bacci - Here, Melissa Murphy - Here, Chris Haley – Here

Public Works Director Chris Cole explained that the presentation in the Board's packet included revised pricing from both vendors, Waste Management and Republic Services. Waste Management added a bulk item option and lowered the bulk item pricing to \$30, and Republic Services added a pricing option for weekly recycling. He also provided the Board with a few points to consider when choosing the next contract regarding service collection method differences, customer service, and budgetary considerations.

The Board focused on clarifying the cost comparisons between Republic Services and Waste Management and confirmed the numbers displayed in Mr. Cole's presentation were accurate and agreed upon by both parties. Town Manager Matt Kraunelis noted that weekly recycling is a workable option, but it would require the use of free cash and stated his belief that the Town is able to handle bi-weekly recycling with the larger bins available. Chris Cole noted that there are roughly 1,000 extra recycling bins in storage currently and funds to purchase more would need to come out of the general fund.

Carlo Bacci said that he thinks biweekly is an adjustment but thinks it could work out.

Melissa Murphy expressed concern with taking away weekly recycling and a bulk item all at once and felt strongly that weekly recycling needed to be included in the Board's choice as she seeks to continue to provide services to residents, not reduce them.

Karen Rose-Gillis explained that she spoke with a variety of residents and that her findings revealed a split of people who valued the cheapest pricing and those who valued continuation of services.

Chris Haley agreed that he would not want to take away everything at once but said he knows that times are changing and pricing options provided by the vendors are within reason. He said that he is unsure of whether to keep the weekly recycling or bulk item.

The Board discussed different options at length and agreed to cut the bulk item from their decision and were split as to wanting weekly or biweekly recycling. Karen Rose-Gillis suggested that if there was a possibility to start with weekly recycling and eventually go to bi-weekly to ease into the transition, that could be a compromise. Both vendors agreed that they could factor this into their proposals.

In discussing the specifics of what each vendor's contract included for trash bins and recycle bins, the Board was informed that when the RFP went out, the contracts were asked to be based on what the Town had for a current count of bins used by residents. Republic Services said that their pricing was inclusive of all current counts based on the RFP. Waste Management said that their pricing was inclusive of one trash bin and one recycling bin, and any other bins used per household were considered extra and would be priced at \$10 per month for weekly pickup and \$6 per month for biweekly pickup for either type of bin. The Board realized that if they chose to award Waste Management a contract, with this pricing clarified, there would be a significant cost increase seeing as many homes have more than one trash and recycling bin. The Board asked if Republic Services would be willing and able to reduce the cost of the burnable bulky item and small metal item. Republic Services responded that they were willing to lower the burnable bulky item price to \$30 to match Waste Management and the small metal item could be reduced to a cost of \$40. The Board expressed their appreciation to Republic Services for this reduction in pricing.

Town Manager Matt Kraunelis informed the Board that at the Finance Committee meeting it was determined that the Town will use \$6.5 million in free cash to balance the budget and picking weekly recycling would add to that number. The Board discussed the balancing act of being conscious of the budget and the potential for an override in the future while trying to maintain the level of services provided to the Town. The Board, through much discussion, agreed to start with weekly recycling and see how a potential override determines if the Town wants to switch to biweekly recycling for the following years of the contract.

The Board had agreed on a consensus of choosing weekly trash, weekly recycling, no burnable bulky item with Republic Services specifying the reduced burnable bulky item cost at \$30 and small metal item cost at \$40, and a 5% annual increase to the contract.

As a Public Comment Taylor Gregory of Pleasant Street expressed that they agreed with starting at weekly recycling and transitioning into biweekly with no preference on the service provider and thanked both the Board and Town Staff for all the hard work and their thoughtful approach to this process.

**Karen Rose-Gillis moved to approve the Trash and Recycling Contract with Republic Services for a term of 5 years as presented today for \$2,289,279 with weekly trash, weekly recycling, no burnable bulky item, no metal item with a burnable bulk item at \$30 and a small metal item at \$40, and a 5% increase per year, and authorize the Town Manager to execute said contract. The motion was seconded by Melissa Murphy and approved by a vote of 4-0.**

Roll Call Vote: Karen Rose-Gillis – Yes, Melissa Murphy – Yes, Carlo Bacci – Yes, Chris Haley – Yes

**Carlo Bacci moved to adjourn. The motion was seconded by Melissa Murphy and approved by a vote of 4-0.**

Roll Call Vote: Karen Rose-Gillis – Yes, Carlo Bacci – Yes, Melissa Murphy – Yes, Chris Haley – Yes

The meeting adjourned at 9:19 pm.



## Select Board

October 21<sup>st</sup>, 2025, 7:00 PM

### Town Hall Select Board Meeting Room

Members Present: Chris Haley, Melissa Murphy, Karen Rose-Gillis, Carlo Bacci, Karen Gately Herrick

Others Present: Town Manager Matt Kraunelis, Assistant Town Manager Jayne Wellman, Chief Assessor Victor Santaniello, Community Development Director Andrew MacNichol, Senior Planner – Economic Development Kevin McCarthy, Jason Carron, Abigail Bacci, Beatrice Bernard, Nancy Docktor, Gena Pilyavsky, Joseph Carnahan, CFO Sharon Angstrom (Remote), Human Resources Director Sean Donahue (Remote), Facilities Director Joe Huggins (Remote), Assistant Facilities Director Kevin Cabuzzi (Remote), Computer Technician Tim Johnson (Remote), RCTV Studios (Remote), Angela Binda (Remote), Ed Ross (Remote)

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This meeting was held in the Town Hall Select Board Room and Remotely Via Zoom.

Vice Chair Melissa Murphy called the meeting to order at 7:00 PM and provided a brief overview of the evening's agenda.

#### **Public Comment (For any items not included on the agenda)**

Nancy Docktor of Pearl Street expressed her feelings that meeting minutes to be voted on this evening should include Mr. Bacci's comments from a previous meeting.

Gena Pilyavsky of Harriman Avenue stated that the Town Meeting Members of Precinct 7 are holding a public meeting on Thursday October 30<sup>th</sup> in the Community Room at the Library to engage with the public and Precinct 7 residents to get feedback and discuss upcoming Town Meeting articles.

#### **Town Manager Report**

Town Manager Matt Kraunelis noted that the Downtown Trick or Treat Event will be on October 28<sup>th</sup> from 4:00 pm-5:30 pm and will be downtown and at Town Hall. He stated that on October 27<sup>th</sup> the Eastern Gateway Community Meeting will be at 6:00 pm at the Library and is an opportunity to get an update on project plans and for public feedback. Also on October 27<sup>th</sup>, there will be a Special Select Board meeting starting at 7:00 pm taking place at the Reading Memorial High School Performing Arts Center to hear presentations from the Reading Turnback Committee and discuss the MBTA Turnback Track and encouraged the entire Town to attend. Mr. Kraunelis also highlighted two other events happening on October 28<sup>th</sup> which include the Connected Reading Event to be held at the Library from 5:00 pm – 7:00 pm where the community is welcomed to meet Town departments and other organizations and the Bylaw Committee's Zoom Only Public Forum will be hosted regarding the Snow Shoveling Bylaw Article starting at 7:30 pm. He shared that members of Town Staff participated in a professional development team day,

and he thanked both MIIA and Transformative Leadership Strategies for putting together a great day of training. Lastly, he highlighted that the Town's Veterans Day Celebration will take place on November 11 at 11:00 am at Memorial Park and he encouraged the Public to attend and honor the Veterans.

Angela Binda of Orchard Park Drive asked for an update on the status of the Burbank contract and when it will be signed. Melissa Murphy encouraged Ms. Binda to reach out to Town staff to receive an update on this.

### **Community Spotlight**

Town Manager Matt Kraunelis highlighted the Town's Public Health Nurse, Liv Bartolomei, for being a valuable asset to both the Health Department and the Senior Citizens in Town. He stated that she is doing an excellent job, and he has received lots of positive feedback regarding Liv's work and thanked her for giving her all to the Town. He also highlighted Whitelam Books on their 8<sup>th</sup> anniversary in Reading. He concluded by congratulating them and said he could not imagine Reading without them.

Karen Gately Herrick asked if there was an estimated opening time for Mattera Cabin. Assistant Town Manager Jayne Wellman said there is not an estimate right now and she plans to bring the Board an update as soon as she can.

Chris Haley commended Public Health Nurse Liv Bartolomei on her dedication to serving the public and thanked her for helping his family.

Amanda Haley of Tennyson Road expressed her gratitude to Public Health Nurse Liv Bartolomei as well and noted that Liv was very helpful to her in a time of sickness and thanked her for her incredible work and for going above and beyond.

### **Fiscal Year 26 Tax Classification Preview**

Due to the appearance of a conflict, Chris Haley and Carlo Bacci recused themselves from discussion on this agenda item. Chief Assessor Victor Santaniello presented information to the Board about the Fiscal Year 2026 Tax Classification. He covered topics including what actions are required by the Board, details on the Tax Rates, Senior Circuit Breaker details, and noted that with the FY 2026 debt exclusion being zero, this adds zero to the Residential Tax Rate, average single-family home, and average commercial property rate. He noted that FY 26 assumes the same 1.11 shift interval from FY 25 for commercial tax rates. Mr. Santaniello also provided examples from Reading's neighboring communities for rate comparisons and discussed residential and commercial exemptions. Karen Rose-Gillis thanked Victor for meeting with her and providing an explanation on this info.

Karen Gately Herrick expressed concern with the senior circuit breaker as it shifts to residential taxpayers. She expressed that she is happy to be able to provide this for seniors but wished it helped a greater number of them. Victor explained that this shift must be on residential payers and cannot be on commercial. Ms. Herrick and Mr. Santaniello agreed that lots of seniors could benefit and may not be applying for it. Victor stated that the Assessor's Office puts in great effort to make more seniors aware of this circuit breaker to help them.

Melissa Murphy stated that the Board needs to be cautious of the residential and commercial split and that she is mindful of not wanting to overburden small businesses.

In speaking as a member of the Public, Carlo Bacci stated that it is difficult climate for businesses and as a resident advocate, he feels there should be no further shift for the commercial tax rate given the raise in the median value.

In speaking as a member of the Public, Chris Haley noted that small businesses would greatly benefit from the small commercial exemption, yet it is not realistic due to the current qualifications. He also stated a few years prior, to advocate for small businesses, Mr. Haley reached out to State Officials such as Senator Jason Lewis, and Representatives Richard Haggerty and Bradley Jones. Mr. Haley then stated that the Joint Committee on Revenue will hold a Public Hearing on November 7<sup>th</sup> regarding this exemption and Mr. Haley stated his belief that this would help many communities, including Reading, if passed.

Angela Binda of Orchard Park Drive expressed concern with the commercial tax projection going down if there is no shift. She continued to state her suggestion of adjusting the rates to have a rise in commercial property taxes to balance the increase of residential and commercial rates.

#### **Vote to Close Special Town Meeting Warrant**

Town Manager Matt Kraunelis stated that after the Subsequent Town Meeting Warrant was closed, he discovered that the legislation for the Senior Property Tax Exemption needed to be renewed as it expires at the end of the fiscal year. In consulting with Mr. Santaniello, it was deemed cutting it too close to be put forward in April Town Meeting and it will need to go to Town Meeting in November as part of this Special Town Meeting Warrant. Mr. Kraunelis continued to say that while they had this Special Town Meeting Warrant open, at the Board's recommendation, he added an article on establishing a Commission on Disability instead of waiting until April Town Meeting. Lastly, Mr. Kraunelis explained that another article was added to the Special Town Meeting Warrant in conjunction with Article 5 on the Subsequent Town Meeting Warrant, this article is to reallocate funds to the Killam School Building Project.

**Karen Rose-Gillis moved to close the Special Town Meeting Warrant consisting of 4 Articles to take place on November 10, 2025. The motion was seconded by Karen Gately Herrick and approved by a vote of 5-0.**

#### **Discussion and Potential Vote to Support the Local Initiative Program Application for Local Action Units to be Submitted with the Executive Office of Housing and Livable Communities by BLVD Reading, LLC for land at 258-262 Main Street, Reading**

Community Development Director Andrew MacNichol explained that the purpose of this application is to submit to the Executive Office of Housing and Livable Communities to approve the local requirement of three affordable housing units at 258-262 Main Street and submission of this application will then allow the process of putting regulatory agreements in place. He noted that the units will be monitored annually by the Town.

**Karen Rose-Gillis moved to support the Local Initiative Program Application for Local Action Units to be submitted with the Executive Office of Housing and Livable Communities by BLVD Reading, LLC**

for a lot of land at 258-262 Main Street, Reading, and to authorize the Town Manager to sign said application and any other documents necessary to support BLVD's application for the Local Action Units. The motion was seconded by Karen Gately Herrick and approved by a vote of 5-0.

**Discuss and Vote on Amendment to Select Board Communication Policy Section 1.4: Addition of Social Media and Cell Phone Sections**

Chair Chris Haley explained that the sections to be amended to the Board's Communication Policy, put forth tonight for discussion and a vote, have been reviewed and approved by Town Counsel. He noted that these sections are not to infringe upon rights but more to act in the spirit of the Select Board valuing people's opinions and not silencing them and to limit cell phone use in meetings to maintain a focused environment.

Karen Rose-Gillis noted that while not a user of social media, she believes that there is a complexity of regulating social media use and knows that there needs to be some sort of policy in place but questioned the details. She also suggested the removal of Board members using Town Counsel from the social media section. Ms. Rose-Gillis referenced an email sent by a resident who brought up Board Members contributing to or owning local news sites. (See Appendix)

Carlo Bacci expressed that his interpretation of these added sections was in reference to campaign pages and not personal ones. Both Mr. Bacci and Ms. Rose-Gillis agreed that the distinction of public campaign vs personal page in the social media section needs clarification.

Melissa Murphy noted that complexity is further raised due to some current cases in the Supreme Court, without rulings, that deal with elected officials or public officials posting public content on a private page and it creates a gray area of public vs. private. Chair Haley emphasized that Board Members do not lose their personal rights as residents by being Select Board Members.

Karen Gately Herrick expressed no issues with the cell phone policy addition and further stated that she prefers to take notes on her cell phone and will continue to use it in meetings for that purpose. She stated that she feels that the social media addition needs to be further clarified. Both Ms. Rose-Gillis and Ms. Gately Herrick agreed that Board members should refrain from discussing topics that go before the Board on social media because it creates the possibility of violating Open Meeting Law.

Board Members agreed that they are comfortable with removing the use of Town Counsel from the addition.

Angela Binda of Orchard Park Drive expressed concern that during this evening's meeting, Chris Haley was using his phone during the portion of the meeting where he recused himself from discussion on the Tax Classification and was sitting as a member of the public. She expressed further concern for this being a violation of the rule that he wishes to enact and suggested that they do not approve these policy additions tonight. Chris Haley responded in stating that he was acting in his capacity as a resident at that time and these policies do not restrict his rights.

**Karen Rose-Gillis moved to amend Section 1.4 of the Select Board policies by adopting a new Section 1.4.3, entitled Social Media, with the removal of the last sentence of the policy. The motion was seconded by Chris Haley and approved by a vote of 4-1, with Karen Gately Herrick opposed.**

**Karen Rose-Gillis moved to amend Section 1.4 of the Select Board policies by adopting a new Section 1.4.4, entitled Cell Phone Use, as presented today. The motion was seconded by Chris Haley and approved by a vote of 5-0.**

**Review and Vote on Finance Committee's Request to Receive a Free-Review of Town Financial Policies from Financial Management Resource Bureau**

Finance Committee Chair Joe Carnahan explained to the Board that like other communities, the Finance Committee (FINCOM) has a variety of policies related to budget planning and capital expenditures, which have not been reviewed in a while. He added that the State offers a free service to review these policies with the FINCOM, and the Committee wants to take advantage of this. Mr. Carnahan concluded with saying that the Select Board must make this request for FINCOM as Town Executives. The Board was in support of FINCOM receiving this free review.

**Karen Rose-Gillis moved that the Board request a review of the town's financial policies from the Division of Local Services' Financial Management Resource Bureau. The motion was seconded by Karen Gately Herrick and approved by a vote of 5-0.**

**Discuss and Vote to Instruct Town Manager to Explore Friday and Saturday Only Valet Parking License Agreements**

Chris Haley and Carlo Bacci both stated that this agenda item had been brought up at a previous meeting and the next step in the process would be for Town Manager Matt Kraunelis to work with Town Counsel to create a license agreement. Mr. Haley noted that he thinks this would be a way to generate revenue for the Town and support businesses. He continued to say that he understands the Police Department's concerns and emphasized that enforcement will be the responsibility of the restaurant not the Police Department.

Town Manager Matt Kraunelis and Senior Planner Kevin McCarthy noted that they spoke with Jason Carron, owner of Post 1917, and he is amenable to the Friday and Saturday only valet parking. Mr. Kraunelis and Mr. McCarthy also stated that, to their knowledge, no other restaurants in Reading have expressed interest in having a valet parking license agreement.

Jason Carron of Post 1917 stated that he obtained a lease with a private parking lot for the valet parking spots, and his interest is to offer this as a service to his customers. He further noted that he does not want to put additional responsibilities on the Police Department and fully understands that parking enforcement will be his responsibility.

Karen Gately Herrick highlighted the importance of the Police Department's concerns regarding the valet parking. She further stated that she sees worth in the valet parking if it generates significant revenue and appreciates this idea from an entrepreneurial standpoint. Ms. Gately Herrick expressed concerns with this idea because she does not want to overburden Town Staff.

Melissa Murphy expressed support for the valet parking and echoed the point that this will not be a responsibility of the Police Department to enforce. She further stated that she believes Post 1917's customers will appreciate this, and she knows Town Staff has a lot on their plates so this may not be an immediate priority. She also questioned how well the valet parking may work for other restaurants.

Chris Haley concluded the discussion with noting that this valet parking option will be available to anyone who wants it, not just Post 1917. Karen Gately Herrick noted that she would like to see calculations on the revenue this is expected to bring to the Town.

**Karen Rose-Gillis moved that the Board instruct the Town Manager to explore a Friday-Saturday only valet parking license agreement. The motion was seconded by Chris Haley and approved by a vote of 5-0.**

### **Select Board Liaison Reports**

Karen Rose-Gillis shared her community engagements including meeting with the Reading Food Pantry where she learned that they received a grant from the Greater Boston Food Bank as well as noted the Pantry's current needs. She attended various meetings including the Affordable Housing Trustees, the Ad Hoc Commemoration Establishment Committee, Town Forest Committee, and the Finance Committee, and the Board of Assessors.

Karen Gately Herrick shared that she held two Office Hours at the Pleasant Street Center and thanked the residents who attended. She followed up by noting that she will hold another Office Hour on November 10<sup>th</sup> at the Pleasant Street Center. She attended a Community Planning and Development Commission (CPDC) meeting, met with the Select Board's designee for Reading Center for Active Living Committee (RECAL) Mark Dockser to bring him to see Wilmington's senior center facility, attended the Finance Committee's Financial Forum, attended the MBTA Abutters meeting and noted that she was there in her capacity as a Select Board member to listen to public feedback, and attended MMA Fiscal Policy Committee meetings. Lastly, she noted that she continues her role as a Director of the Women Elected Municipal Officials and the group will hold a mentoring session October 22<sup>nd</sup>.

Chris Haley attended a School Committee meeting and noted the generous donation from Claudia Milkse-Fanaras for the first installment in renovating the RMHS fitness room at the athletic center and thanked her for her generosity. He also attended a Killam School Building Committee meeting.

Carlo Bacci attended the CPDC meeting where discussion on the Primrose School took place, and he noted is excitement in working with Director for Equity and Social Justice Albert Pless to plan an Italian American Heritage Month celebration next year. He also stated he will attend the Hal Croft movie screening in November.

Melissa Murphy shared that the RCTV negotiations meetings are going well, and she is confident that they will come before the Board shortly. She attended Conservation Commission meetings and Board of Health meeting where both groups requested raw data be provided related to MBTA studies, attended a School Committee meeting, attended the Finance Committee's Financial Forum, and extended her gratitude to Ms. Milkse-Fanaras for the generous donation to the RMHS athletic center renovation and noted that

fitness center will be open to all students of RMHS. Lastly, she shared that if the Select Board room is available at 6:00 pm on November 4, she would like to host an office hour before the Board's meeting at 7:00 pm.

### **Future Agendas**

The Board reviewed the agenda for the next meeting, including a vote on FY26 tax rates. Other future agenda items include approval of annual liquor licenses and department budget presentations.

### **Discuss and Vote to Approve Meeting Minutes**

The Board discussed suggested edits to the September 9<sup>th</sup> draft meeting minutes and agreed to add the direct quote as follows, "Mr. Haley then asked Mr. Kraunelis "If he could text Karen (Gately Herrick) and find out what her status is because she should be here at this meeting (Select Board) and not that one (MBTA Abutters only). It just seems inappropriate, but if you could find out what her ETA is. She didn't tell me; she only told you." , in the Town Manager Report section. The Board agreed to add a sentence to give context regarding Karen Gately Herrick's late arrival time, noted in the reviewing charter changes section of the draft minutes that reads, "after attending the MBTA Turnback Track Abutters Meeting held at the Reading Public Library."

**Karen Rose-Gillis moved to approve the meeting minutes of September 9, 2025, as amended. The motion was seconded by Karen Gately Herrick and approved by a vote of 5-0.**

The Board discussed suggested edits to the September 16<sup>th</sup> draft meeting minutes and added to the section regarding the valet parking discussion that Carlo Bacci discussed the possibility of having Friday-Saturday only valet parking. The Board added to the discussion regarding RCTV's License Agreement, the following language to add context for comments made by Mr. Bacci, "Select Board Member Bacci called a resident a 'horrible person' and used profanity after being once again accused of an ethics violation". The Board also added language to reflect comments made by Chris Haley and Karen Gately Herrick when discussing the draft meeting minutes of September 9<sup>th</sup> at the September 16<sup>th</sup> meeting that reads as follows, "When Mr. Haley said you were elected to be a Select Board member, not an abutter, Mrs. Gately Herrick replied that he was not elected to be a 'King'". Karen Gately Herrick did not agree with putting this language in, while other Board Members agreed on adding it.

**Karen Rose-Gillis moved to approve the meeting minutes of September 16, 2025, as amended. The motion was seconded by Melissa Murphy and approved by a vote of 4-1, with Karen Gately Herrick opposed.**

In discussing the draft meeting minutes of October 7<sup>th</sup>, Karen Rose-Gillis suggested adding language to reflect Carlo Bacci's public apology that he made regarding comments made at the September 16<sup>th</sup> meeting. The Board added the following language, "Carlo Bacci made a public apology for disparaging comments at the previous meeting". Karen Gately Herrick suggested to add the words "month long" as context to the section discussing her concern for issuing proclamations in the Italian Heritage Month Proclamation section of the draft minutes and the Board agreed on the addition.

**Karen Rose-Gillis moved to approve the meeting minutes of October 7, 2025, as amended. The motion was seconded by Chris Haley and approved by a vote of 5-0.**

**Karen Rose-Gillis moved to enter into executive session under Purpose 2 and Purpose 3 to conduct a strategy session with respect to collective bargaining and collective bargaining with the Facilities Union, as an open meeting will have a detrimental effect on the bargaining position of the Select Board, as declared by the Chair, to invite Town Manager Matt Kraunelis, Assistant Town Manager Jayne Wellman, Human Resources Director Sean Donahue, Facilities Director Joe Huggins, and Executive Assistant Maddie Baptiste into the executive session and to adjourn from executive session and not return to open session. The motion was seconded by Chris Haley and approved by a vote of 5-0.**

**Roll Call Vote: Carlo Bacci – Yes, Chris Haley – Yes, Karen Gately Herrick – Yes, Karen Rose-Gillis – Yes, Melissa Murphy – Yes**



**From:** [Carolyn Johnson](#)  
**To:** [Reading - Selectboard](#)  
**Subject:** Select Board Communication Policies  
**Date:** Monday, October 20, 2025 6:24:39 PM

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Dear Select Board Members,

When you're reviewing the updates to the Select Board's communication policies on Tuesday 10/21, I encourage you to include something about Board members who own or contribute to local news sites or blogs. These outlets, just like social media, are powerful ways to shape public opinion and influence how residents understand town issues.

If we truly value transparency, openness, and public participation, then it's important for Board members who operate or contribute to these publications to always be clear about who's writing the content and who's making the editorial decisions. Residents deserve to know when an elected official is behind the bylines or opinions they're reading.

Transparency is especially important when the publication includes commentary on town issues, opinions about other committees or board members, or letters to the editor.

Without that kind of openness, even the appearance of bias or hidden influence can undermine public trust, not just in individual members, but in the credibility of the Board as a whole.

Thank you,

Carolyn Johnson

Thorndike St.