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Page 1 – Lead Article



This aerial photo shows the Old Sconset Golf Course, known as Skinner's, at left rear, with adjacent Coffin family property, on the north side of Milestone Road across from the new Sconset water tower. Under a purchase and sale agreement signed recently, the land would be acquired by the Land Bank and Sconset Trust.

Photo by Jim Powers

“Skinner’s” under agreement with Land Bank

Sconset Trust, a partner in the deal, would buy 53 acres surrounding the golf course

By Jason Graziadei

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The gateway to Sconset village along Milestone Road – a vast swath of open space that includes The Old Sconset Golf Course and other property owned by the Coffin family – has long been eyed by Nantucket conservation groups for protection, and this week, an agreement was reached that would accomplish that objective.

In what would be one of the largest real-estate deals on Nantucket in decades, the Sconset Trust and the Nantucket Islands Land Bank have reached an agreement to acquire the 119 acres off Milestone road, including the golf course better known as Skinner's, from the Coffin family.

If the deal is consummated in the coming months, the Land Bank will assume ownership of the 66-acre golf-course property and continue its operation, while the Sconset Trust will acquire the adjacent 53-acre parcel to the east of Skinner's that will be preserved as open space.

A purchase and sale agreement for the two properties has been signed by all parties, but the financial terms of the deal were not disclosed.

Just three years ago, the properties were listed for \$45 million, but the final sale price is expected to be far below that amount. The assessed value of the parcels has dropped by more than half since they were valued at \$18.7 million in 2008, and is currently around \$6.6 million.

The Land Bank will likely use some of its reserves, but will rely primarily on the remaining bonding capacity granted by Town Meeting to borrow the funds necessary to complete its end of the deal, according to executive director Eric Savetsky and commissioner Allen Reinhard. The Sconset Trust, however, must now embark on a significant capital campaign to raise the cash required for its portion of the acquisition.

The 119 acres at 260 and 270 Milestone Road, owned by the estate of Henry Coffin Jr. and controlled by his four children, have been the subject of sales rumors for years, and if fully developed, could be the site of more than 100 homes and secondary dwellings. But if the Land Bank and the Sconset Trust are able to finalize the purchase, the historic golf course and band of open space that greets visitors to Sconset village would remain largely the same as they are today.

The nonprofit Sconset Trust, formed in 1984, has eyed the Coffin properties for many years. At the urging of the late Perry Ruddick, the Trust approached the Land Bank in October 2004 to discuss a joint effort to acquire the golf course and the Coffins' other property to the east. The concept of a "greenbelt" along the western edge of Sconset village had been discussed since the Trust's inception, and formed into a primary objective for the nonprofit in 2003 with the completion of the Sconset Area Plan. The acquisition of the Coffin property thus became the linchpin for keeping the vision of a greenbelt alive.

While Ruddick died in June, his efforts to make the deal happen are now on the verge of coming to fruition.

"It's been on the top of our radar. We've been around for 28 years and the Coffin land has been a target for conservation for all that time," said Bob Felch, the executive director of The Sconset Trust. "This is huge. It's a big deal, and there were a lot of people collaborating to make it happen. I think we came up with the right answer to the Coffin estate. There's still a bunch of moving parts here, and while we have a signed contract, we're still about four or five months away from a closing."

Felch also noted Ruddick's contributions to getting the Land Bank on board in the collaboration.

"He was the third president of the Sconset Trust board and Perry and I met with the Land Bank Commission back in 2004 and he explained that this was not only important to Sconset, but important to the whole island to save the public golf course and keep the 53 acres from being developed," Felch said.

The Coffin property, which originally covered nearly 500 acres just west of Sconset on the north side of Milestone Road, went to his four children following Henry Coffin Jr.'s death in June 1994. Each of the Coffin children – Stephanie, Henry III, Mitchell and Robert "Skinner" Coffin – all of them adults, received about 25 acres individually, located in the four corners of the property. The rest of the land is owned jointly by the children through a trust for the estate of Henry Coffin Jr.

Reached by phone Tuesday, Henry "Hank" Coffin said he was unaware that the purchase-and sale agreement had been finalized, probably because the family's lawyers had been handling the sale of the property on behalf of the estate, he said.

"We really haven't been involved in any of this, it's the lawyers that did everything," Coffin said. "I really didn't want to sell it, but I'm 75. None of our kids want to run the golf course. Most of the kids are off-island. I didn't want to sell it, but we had to because the taxes were so high. I wanted to see it continue (as a golf course) because a lot of the people on the island can use it."

Matt Dupuy, one of the attorneys representing the Coffin family, said the preservation of the golf course and open space was a goal the four heirs shared with the Sconset Trust and the Land Bank. "Everyone on Nantucket, including the Coffin heirs, would like to see the open space preserved," Dupuy said. "This is a win-win situation."

More than seven years in the making, the complicated deal required the Nantucket Golf Club to waive its right of first refusal on the property, but the private golf course is among the entities being considered to operate Skinner's on behalf of the Land Bank, according to Reinhard. The Nantucket Golf Club's right of first refusal was granted as a condition of its purchase of 250 acres from the Coffin family for \$8.25 million in 1995, land which was developed into the exclusive 18-hole golf course completed in 1998.

"We chose not to exercise it with respect to the current transaction because we support that activity," said Fred Green, the Nantucket Golf Club board president. "We intend to cooperate fully with the Sconset Trust and the Land Bank in the accomplishment."

The 53-acre parcel that would be purchased by the Sconset Trust has been assessed at \$3.5million. About half of the parcel is zoned LUG-3, allowing three-acre lots, and the other half allows half-acre lots, so it has the development potential of roughly 100 primary and secondary dwellings. As recreational land, the property would have qualified for a municipal exemption giving the town the first opportunity to buy the parcel. But no such exemption was ever sought, so the town had no particular advantage as a buyer.

Besides the significant fundraising left to be completed by the Sconset Trust, there are a number of other hurdles before the deal can be finalized, including title issues that must be resolved, a 120-day period for due diligence and property-inspection reports.

"There are any number of things in a transaction as complicated as this that could go wrong," Reinhard said.

For the Land Bank, the deal will expand its holdings to include a second golf course and will drain its ability to acquire other potential open-space parcels in the years ahead, but the opportunity to purchase such a large property on the edge of the moors and Sconset village was one that would likely not come along again.

"In looking at a purchase this large and what's going on in real estate, with lower revenues, we've made it clear to the commission if we do this purchase we're probably not going to have much buying capacity left for a few years," Savetsky said. "But it was certainly a unanimous decision of the commission to enter into this deal. We couldn't have done the whole thing without the Sconset Trust, so it was essential someone else partner with us."

"It will help preserve the character of Sconset," Savetsky continued. "Not having a subdivision that's in your face as you head into Sconset, it would have entirely changed the face of it. Plus, there's the history of the golf course."

The Old Sconset Golf Course, better known as Skinner's, first opened for play in 1894, and today remains a quick and rustic course that costs just \$30 for nine holes. The 66-acre property is assessed at \$3.06 million, is located in LUG-3 zoning, and could be developed into nine lots as an approval-not required subdivision, or into about 20 lots as an approval-required plan. That translates into about 18 dwelling units for the ANR plan, or up to about 40 dwelling units for an AR plan.

“The ultimate thing is this is going to be a huge public benefit, not just for Sconset, but for the whole island,” Reinhard said. “When you look at the potential for development that could happen there, this is significant.

“Preserving an historic golf course, which goes back to 1894, that was also a part of the Land Bank’s interest,” he added. “We get a lot of criticism for owning a golf course, and there’s some legitimacy to that, but in the big picture, we have the resources to provide a public amenity that benefits a wide cross-section of the public . . . Better a golf course than a housing development in my view. Our plan is to keep it essentially the way it is.”

Some of the course’s most recognizable features – the old farmhouse that has been converted to a clubhouse and the large barn on the ninth hole – are reminders of the land’s history in the time before the course existed.

It was a popular course and a major part of the social fabric of the island until 1922, when Sankaty Head opened and many of the members defected to the newer, more modern club.

In the 1920s, as the island’s population dwindled, the course was abandoned, but Coffin’s father, Henry Jr., reopened it in 1930 at just 16 years old. He revamped the layout, cutting the course down to nine holes, and adding terrain features like hills and elevated tees. He also reshaped the greens from the traditional square shape to the more modern and familiar rounded greens.

This year the course has less than 40 members, each of whom pays \$500 for the season, which lasts from Memorial Day to Columbus Day. Hundreds more non-members – from visiting short-term vacationers to island contractors to fathers and mothers teaching their children the game – play over the course of the summer, many of them several times a week.



The old farmhouse on the property now serves as the Skinner’s clubhouse.



This satellite image details the open space that would be transferred from the Coffin family to the Nantucket Island Lands Bank and the Sconset Trust under a deal currently in the works. The Land Bank has said it would continue to operate the Old Sconset Golf Club, also known as Skinner's, as a public golf course.

Graphic by Greg Derr



The Old Sconset Golf Course attracts hundreds of golfers a year due to its affordable greens fees and laid-back feel.

File photo by Nicole Harnishfeger