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Following Three Year Legal Battle Massachusetts Court Sets High Price For Hingham Water System

HINGHAM, MA. (May 3, 2016) – Following a three-year legal battle brought by the Town of Hingham against Aquarion Water Company to determine the cost of the privately owned water system that serves Hingham, Hull, and north Cohasset, a Massachusetts Superior Court has ruled in favor of Aquarion with a ruling that results in a system price of nearly \$100 million by the end of 2016.

The Court issued a final judgment of \$88,585,821 on April 22 as the calculated purchase price as of December 31, 2013, well above the Town of Hingham's proposed price of \$49.9 million. The Court defined the formula for calculating the price of the water system. Using this formula, the price is expected to rise to nearly \$100 million by the end of 2016 primarily due to interest and infrastructure investments since 2013.

In July 2014, Hingham Town Administrator Ted Alexiades said that the Town's ceiling for purchasing the water system would be around \$75 million.

Ironically, the day before the recent ruling was received, Hingham Town Meeting authorized the expenditure of another \$300,000 to pay for the cost of any appeal of the Court's ruling based on the recommendation of the Advisory Committee and the Board of Selectman. This will bring the Town's total cost of pursuing acquisition to \$1.5 million.

"We are pleased with the court's decision," said Aquarion Water Company vice president of operations John Walsh. "It is our hope that Town administration will discontinue further takeover efforts and avoid the

growing cost of this lengthy litigation. We appreciate everyone's patience as this has worked its way through the court system, and we look forward to continuing to serve the residents of Hingham, Hull, and north Cohasset."

Both sides have 30 days file appeals where they could take case to the State Appeals Court and Supreme Judicial Court.

