



South Lincoln Village District Buildout and Fiscal Impact Analyses

October 30, 2020

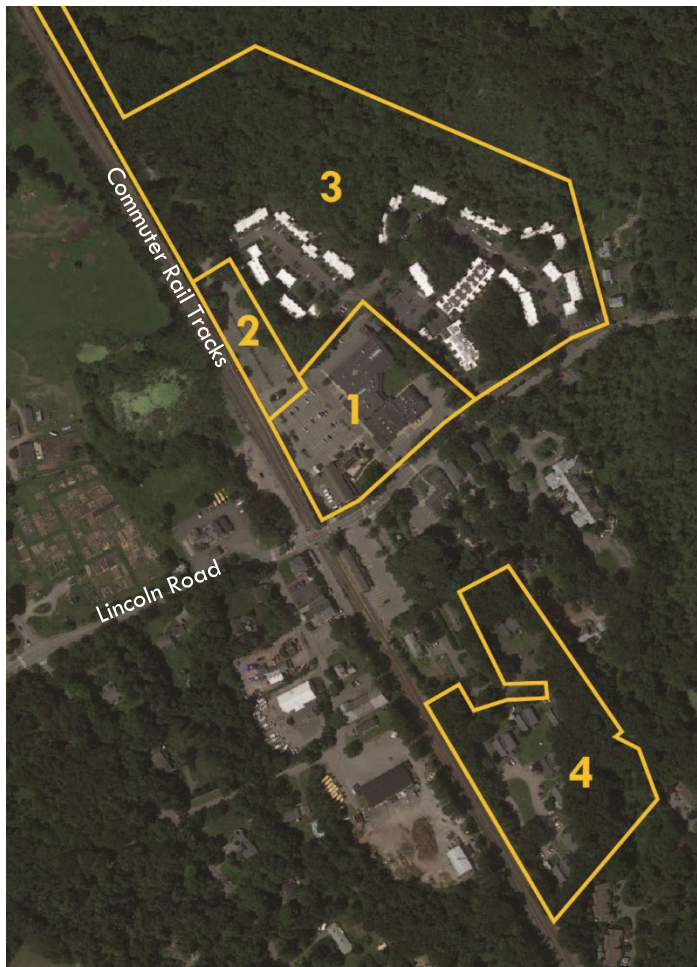
Project Background

The first phase of the Lincoln Equitable Transit Oriented Development (eTOD) project was completed in June 2019, and resulted in draft zoning and design guidelines for a new zoning district in the Lincoln Station area. MAPC worked collaboratively with Town staff and the South Lincoln Planning and Implementation Committee (SLPIC) Land Use Team to develop draft zoning and design guidelines that would enable mixed-use projects and increased housing density to support a vibrant village center and commuter rail station. A second phase of the project, conducted primarily through spring 2020, refined the zoning and continued public engagement.

To supplement this work, the Town engaged MAPC to conduct a buildout analysis and fiscal impact analysis for the proposed zoning. This memo summarizes the findings from these analyses.

Sites Considered

The buildout analysis considers four sites within the proposed South Lincoln Village District (SLVD) to determine those sites' development capacity – in other words, the potential number of housing units, affordable housing units, and commercial square footage that could be built – under the proposed SLVD zoning. The fiscal impact analysis then assesses the potential financial impact if the same four sites were developed to their maximum capacity as determined by the buildout analysis. These four sites were selected by Town staff, in consultation with the SLPIC Land Use Team, for their high development potential due to their size and current use. While (re)development of other, smaller parcels may occur under the proposed zoning, it is anticipated that this development will be small-scale and incremental. Accordingly, the analysis focuses on the area's four most substantial development opportunities:



1. Lincoln Station Shopping Center, or “the Mall” (Parcel 162-39-0), 4 acres. This parcel is owned by the Rural Land Foundation and is currently the site of a shopping center that includes a grocery store, a café, and other retail and business uses. Potential redevelopment is assumed to be mixed-use and include a roughly equivalent amount of commercial space, as well as additional residential units above and/or behind the commercial space.

2. Town-owned parking lot behind Lincoln Station (Parcel 161-31-0), 1.25 acres. Potential redevelopment is assumed to involve ground-level parking with residential units above. The analysis assumes that some, but not all, of the current commuter parking spaces would be replaced on-site.

3. Lincoln Woods (Parcel 162-40-0), 20 acres. This parcel is a mixed-income housing development managed by The Community Builders. Potential redevelopment is assumed to involve additional residential units within the developed site footprint.

4. Ridge Court Condominiums, or the “Flying Nuns” (Parcel 171-24-0), 6.64 acres. This privately-owned parcel is currently the site of nine condominium buildings, each with four residential units. Potential redevelopment is assumed to involve an increase in residential units.

Note that a parcel’s inclusion in this study does not necessarily indicate that it is being considered for redevelopment; nor did this analysis involve notification or discussions with current property owners.

Buildout Analysis

Methodology

To assess potential development capacity under the proposed SLVD zoning, MAPC calculated the maximum number of residential units that could be permitted based on both allowable density with a special permit and maximum lot coverage with a special permit (#1 and #2 below). MAPC then calculated the hypothetical building footprint and the amount of space required by other development components, such as parking or resident amenity space (#3 below). Finally, this potential overall development footprint was compared against site constraints that would limit development, such as wetlands or easements (#4 below). If the overall development footprint did not fit within the unconstrained portions of the site, estimates were adjusted accordingly. Each of these steps is described in greater detail below.

1. Maximum number of residential units based on allowable density: In all areas of the proposed SLVD, the allowable density is 20 dwelling units/acre with a special permit. The maximum number of units that could be permitted on a site is obtained simply by multiplying the site area by the dwelling units/acre. While this step establishes an upper bound to the number of units possible on a given site, in several cases site constraints or other pieces of the proposed bylaw further limit the number of units that could be built on site, so the final buildout estimate is lower than the maximum number of units based on allowable density.

2. Maximum number of residential units based on lot coverage: In all areas of the proposed SLVD, lot coverage of up to 60% is permitted with a special permit. It is important to note that Lincoln's bylaw defines lot coverage as the ratio of a building's gross floor area to the total site area. In other words, the total building floor area – not just the building's footprint - cannot be greater than 60% of the total lot area.

Given the maximum total building floor area,¹ MAPC estimated the number of residential units that could be accommodated within that building area assuming a typical mix of unit types and sizes based on current development trends. Where a building is only residential, the maximum number of units based on lot coverage closely aligns with that permitted by allowable density, which is an intentional aspect of the proposed zoning. Where a building is anticipated to contain commercial square footage as well, the commercial square footage reduces the overall number of units that can be built without exceeding the allowable lot coverage. For this reason, MAPC also considered an alternate scenario under which 100% lot coverage is permitted in the business subdistrict. In this case, the number of units in a mixed-use building is generally limited by the allowable density.

3. Development footprint: Given a total allowable building square footage, MAPC then calculated the hypothetical building's footprint, or how much space the building would take up on the site. This is calculated based on allowable building heights in the proposed district. For each site, MAPC used a site-specific weighted average for allowable height based on the proposed height limits shown on the draft district zoning map dated 3/26/19. The weighted average also includes a reduced height of 2.5 stories within 50' of any parcel with a currently less-intense residential use.

¹ This analysis does not consider whether total building floor area is comprised of existing buildings, new buildings, or a mix of the two. Because this calculation only considers the amount of built space that fits on a given site, not the configuration of that space, the calculation is the same whether a development involves new buildings or reuse of existing buildings.

Of course, a building is not the only thing that must fit on a site. The largest of these additional site components is parking and associated driveways. For this analysis, MAPC assumed parking of one space per residential unit and three spaces per 1,000 square feet of commercial space. This is consistent with Lincoln's current parking requirements for residential units, and assumes a reduction in the number of parking required for retail uses, as could be permitted in the proposed SLVD with a special permit.

Additionally, as a condition of receiving a special permit under the proposed zoning, a development must provide common outdoor space for use by the residents (such as gardens, play areas, or patios) equal to 100 square feet per unit. Within the Village Business Subarea, all developments must also contain accessible public space, such as public pathways, outdoor seating, patios, or courtyards.

Finally, MAPC used a site efficiency factor to account for inevitable inefficiencies in site design. For sites that are flat and relatively orthogonal, such the town-owned commuter parking lot, the efficiency factor is low and assumes that the development footprint can be arranged on site relatively cleanly. For other sites, in particular the oddly-shaped Lincoln Woods, the efficiency factor is higher. In the case of Lincoln Woods, MAPC based the efficiency factor on current site layout, assuming that any future development would face layout constraints similar to the existing development and that any additional units would be achieved primarily through increased allowable heights.

4. Buildable site area: The site's hypothetical development footprint – the sum of the components described above – must fit on the portions of the site on which development can occur. For each site, MAPC determined the buildable site area by excluding portions of the site where building construction is limited or not possible:²

- Easements recorded with the town. All four of the sites had at least one easement, and some sites had multiple easements. The analysis assumes that parking, driveways, or open space requirements can be met on easements, but that buildings or other structures cannot occur on easements.
- Wetlands. The analysis assumes that no site disturbance can occur on wetlands or wetland buffer areas. The analysis begins with wetlands locations as represented in the town's GIS online mapping tool. However, in many cases the wetlands represented on the town website no longer exist due to previous fill and/or development. In these cases, the analysis assumes that new development is possible within the bounds of existing site development.
- Steep slopes. Areas with steep slopes were excluded from buildable site area, though only one of the four parcels considered (the Ridge Road Condominiums site) has a slope steep enough to preclude development on a portion of the site.

If the potential development footprint for a site was greater than the buildable site area, estimates were reduced accordingly.

5. Infrastructure constraints: In addition to the site-specific constraints discussed above, infrastructure – specifically the availability of sewer – can substantially limit development capacity. For the three sites located north of Lincoln Road, the analysis assumes that any new development could tie into the existing treatment facility located on the northern edge of the proposed SLVD, and that development capacity on these sites would not be limited in this regard. However, this would likely not be a possibility

² On one site (Ridge Road Condominiums), the SLPIC Land Use Team requested that MAPC analyze the difference that a 50' no-build setback from adjacent lower-intensity residential uses would have on potential buildout. On this particular site, because of its large size and the 3.5 story height limit, the difference was negligible. However, on smaller sites, the difference would be substantial and in many cases would preclude any development whatsoever under the special permit requirements. For this reason, if impacts to adjacent residential uses are a concern, MAPC recommends considering other alternatives to address these concerns.

for sites located south of Lincoln Road. In this case, development would be further limited by the state requirement that projects using on-site sewage disposal be limited to 90 bedrooms or fewer. A project with greater than 90 bedrooms would need to include wastewater treatment, an expensive component that is typically financially feasible only for large projects. While this analysis does not consider the size at which incorporating wastewater treatment into a project becomes financially feasible, this constraint may further limit development to 90 bedrooms or, assuming an even mix of one-and two-bedroom units, to 60 units.

Analysis

It is important to remember that development capacity does not equate to what will be built in reality. The numbers below represent the maximum number of units that could mathematically fit on a site given the dimensional requirements of the proposed SLVD zoning and the assumptions outlined in the previous section. This analysis does not take into account the content of the design guidelines, which recommend setbacks, shaping, and consideration for context. Consistency with these guidelines, as determined by the Planning Board, is a condition of the special permit in the proposed SLVD and would almost certainly further reduce the number of units that could be built on a given site.

According to MAPC’s analysis, under the proposed zoning the four sites considered could accommodate up to 240 net new residential units. This number refers to net new units and does not include the current units located at Ridge Court Condominiums or Lincoln Woods. This assumes that the amount of commercial space on the Lincoln Mall site (approximately 37,500 square feet) would remain the same, either through new residential space built over the existing buildings or through entirely new buildings with an equivalent amount of commercial space. If additional commercial space is built as part of any site redevelopment, the number of residential units that could be accommodated on the site would decrease.

Table 1: Potential site buildouts.

Site	Existing	Potential Total	Potential Net New
Lincoln Mall	No residential units; 37,500 sq.ft. commercial space	50 residential units; 37,500 sq.ft. commercial space	50 residential units
Town-owned parking lot	No residential units; No commercial space	25 residential units; No commercial space	25 residential units
Lincoln Woods	125 residential units	205 residential units	80 residential units
Ridge Court Condominiums	36 residential units	121 residential units*	85 residential units*
Total			240 net new residential units

*See item 5 in the Methodology section above for additional infrastructure limitations on development capacity.

Affordable units are required both in Lincoln’s current bylaw (15% of units affordable to low-income households) and as a condition of a special permit in the proposed SLVD (additional 10% of units affordable to moderate-income households). Of the potential 240 net new units, 62 would be new deed-restricted affordable units (37 units affordable to low-income households and 25 units affordable to moderate-income households). This does not include the 72 deed-restricted units that currently exist at Lincoln Woods, nor does it consider whether the nonprofit owner of that site may choose to build more affordability than is required by the Town if the site were to be redeveloped.

Alternate lot coverage scenario in the business subdistrict. To understand the degree to which lot coverage impacts development potential for mixed-use projects, MAPC also considered an alternative scenario in which up to 100% lot coverage, rather than 60%, would be permitted in the business subdistrict. As discussed previously, lot coverage in Lincoln refers to a building’s gross floor area, not building coverage on the site, and is a limiting factor for mixed-use buildings in particular. Two parcels considered in this analysis, the Town-owned parking lot and Lincoln Mall, fall within the business subdistrict.

In the case of the Mall, a lot coverage of 100% would enable an increase in the number of residential units as well as a slight increase in the amount commercial space. In this scenario, the maximum number of units that could be built would be limited by density, not lot coverage, and the maximum amount of commercial space would be constrained by the area taken up by other program requirements (such as parking and open space). As in the initial analysis, a developer could choose to build a higher amount of commercial space than what is shown here, but would need to reduce the amount of residential space accordingly.

In the case of the Town-owned commuter lot, the initial analysis assumed that development of this site would not involve any commercial space given the site’s distance from Lincoln Road and the presumed desire to replace as much of the existing commuter parking spaces as possible. However, the site is in the business subdistrict, and could potentially include commercial space if in the future there is demand for it. In that case, the number of residential units would continue to be limited by the allowable density and would not change with 100% lot coverage. However, a higher lot coverage could enable additional commercial space if one day there is demand for it.

Table 2: Comparison of 60% and 100% lot coverage in the business subdistrict.

Site	Potential Total, 60% Lot Coverage	Potential Net New, 60% Lot Coverage	Potential Total, 100% Lot Coverage	Potential Net New, 100% Lot Coverage
Lincoln Mall	50 residential units; 37,500 sq.ft. commercial space	50 residential units	81 residential units; 40,000 sq.ft. commercial space	81 residential units; 2,500 sq.ft. commercial space*
Town-owned parking lot	25 residential units; No commercial space	25 residential units	25 residential units; up to 12,000 sq.ft. commercial space	25 residential units; up to 12,000 sq.ft. commercial space

*This analysis does not consider whether there is demand for additional commercial space at Lincoln Mall.

Fiscal Impact Analysis

Following the buildout analysis, MAPC completed a series of fiscal impact analyses (FIA) to evaluate the potential impacts of the proposed SLVD zoning on the Town of Lincoln's budget. Specifically, these analyses considered the potential impacts of (re)developing the four high-opportunity sites that were considered in the buildout analysis, as described in the previous section. Because the buildout analysis was incorporated into the development assumptions used in this FIA, similar caveats apply. Namely, the buildout analysis represents the maximum amount of development that could mathematically fit on the four sites given the dimensional requirements of the proposed SLVD zoning, but the amount of actual development would almost certainly be less. Additionally, a parcel's inclusion in this study does not necessarily indicate that it is being considered for redevelopment; nor did this analysis involve notification or discussions with current property owners.

Methodology

Fiscal impact analysis (FIA) is a planning tool which estimates the direct impacts a particular development project or land use policy change will have on local government budgets. By comparing the anticipated revenues generated by new development against the costs attributable to the accompanying increased demand for public services, FIA forecasts the net cash flow resulting from changes in governmental revenues and costs. The results of any FIA depend on both local context and assumptions that are determined before conducting the analysis.

For this study, MAPC relied on the average costing approach to FIA. This approach is a widely used and accepted FIA method, preferred here due to the ready availability of required data and its relative ease of implementation. The average costing method establishes an existing average cost per unit of service and then assigns costs to new development based on the number of new service units resulting from development.

The average cost approach of FIA tends to be fiscally conservative, which can be useful to a municipality that is concerned about the potential outcomes of development. However, it is worth noting that, with regards to school impacts, treating increases to the school budget strictly as a function of the number of enrolled students is potentially misleading. An increase in a school enrollment does not necessarily result in a proportional increase in budget. Accordingly, this FIA should be considered alongside local residential context and demographics.

Average Cost Method – Expenses

The Average Cost Method employed identifies three categories of variable expenses in the Town's budget, dependent on three separate units of service: 1) per \$1,000 of Assessed Value, 2) per Resident, and 3) per School-aged Child. Please see attached spreadsheets for full source data.

Per \$1,000 of Assessed Value

This category of expenses assumes that demand (and budget) for particular municipal services increases with population and more intense land use. The average cost per unit of \$1,000 Assessed Value (AV) was calculated by dividing the total FY18 budget for any relevant departments by 1/1000 of the total assessed value of Lincoln's real property.³ An example of this calculation for the public safety department is below:

³ Town of Lincoln Assessors Office

	<u>FY18 Final Budget</u>	<u>Expense per \$1,000 AV</u>
Public Safety	\$ 3,914,957.00	\$3,914,957.00/(\$2,634,342,866/1000) = \$1.49

Departments that provide municipal services that would be impacted by an increase in residential population include the Public Safety, Public Works and Facilities, and Assessors departments.

Service Unit	Average Cost	Budget Items
Per \$1,000 of Assessed Value	\$2.23	<ul style="list-style-type: none"> • Public Safety • Public Works and Facilities • Assessor

Both residential and nonresidential development are assumed to generate new units of \$1,000 AV; in other words, new development is assumed to increase the assessed value of a property. The net new assessed value generated by new development is dependent on the potential net new square footage of building area by use. This study uses the maximum gross square footage of new residential and commercial development determined by the buildout analysis described in the previous section. MAPC estimated assessed values per square foot for each use based on the market value for comparable properties around Lincoln. Commercial use is also included, but is only applicable to the Lincoln Mall (Scenarios 1 and 2) and the Town Parking Lot (Scenario 2).

Use Type	\$AV/GSF
Residential (Market Rate)	\$210
Residential (Affordable)	\$52.50
Commercial	\$34

Per Resident

The average cost per resident was calculated by dividing the total budget for the Town of Lincoln's human service departments listed in the FY18 Town Budget by the total number of Town residents.

Service Unit	Average Cost	Budget Items
Per Resident	\$171	<ul style="list-style-type: none"> • Human Services • Culture and Recreation

The demographic multipliers used to estimate the total number of residents generated by new development assume that unit size determines the number of residents that will occupy each unit. The mix of unit sizes, consistent with the buildout analysis in the previous section, was based on current industry standards or, in the case of Lincoln Woods, the unit mix of the existing development. With the assumption that 25% of created housing units would be affordable, as required by the proposed zoning, and that the nonprofit-owned Lincoln Woods would expand with a share of affordable units consistent with the existing development, the following breakdown outlines the estimated number of new residents per development scenario.

Unit Type	% of Total Units	% of Affordable Units	Residents per Unit ⁴
Flying Nuns			

⁴ Econsult Solutions 2015 Demographic Multipliers for Massachusetts. MAPC used the average of the 90 Percent Confidence Interval.

Studio/1-BR	35%	25%	1.369
2-BR	40%	25%	2.202
3-BR	5%	25%	3.017
Townhome/4-BR	20%	25%	3.646
Lincoln Woods			
Studio/1-BR	32%	55%	1.369
2-BR	58%	55%	2.202
3-BR	10%	55%	3.017
Lincoln Mall			
Studio/1-BR	40%	25%	1.369
2-BR	50%	25%	2.202
3-BR	10%	25%	3.017
Town Parking Lot			
Studio/1-BR	40%	25%	1.369
2-BR	50%	25%	2.202
3-BR	10%	25%	3.017

Per School Aged Child (SAC)

The average cost per school aged child⁵ in Lincoln was calculated using the cost of school-age children provided by LDS Consulting Group in 2018 and the per student allocation of regional assessments for the Vocational School Assessments determined in the FY18 Town of Lincoln Budget.

Service Unit	Average Cost	Budget Items
Per School-aged Child	\$6,287.59	Cost per student

The estimated number of school-aged children generated by new development were also assumed to vary depending on unit size. MAPC used school-age children per unit type estimates from the Econsult Solutions 2015 Demographic Multipliers for Massachusetts. Based on this source, 91.3% of school-aged children in the new residential development were assumed to attend public school. The number of school age children in public school per proposed unit type was used by calculating the number of school-age children per unit type and then calculating 91.3% of that number.

Ridgewood Condominiums				
	Number of units	School-aged Children (SAC) per unit type ⁶	% of SAC in Public Schools ⁷	Number of children
Studio/1-BR	42	0.035	91.3%	1

⁵ The estimated cost per student was drawn from the Peer Review of Financial Pro-Forma and Fiscal Impact Analysis for the proposed Oriole Landing Development by the LDS Consulting Group in March 2018. This report indicates that their cost per student was “[...] driven by an estimate of net additional school-aged children to be enrolled in the Lincoln Public School System. The basic formula for estimating the local education cost is: spending per pupil as reported by the Massachusetts Department of Education minus state Chapter 70 aid revenue source.”

⁶ Econsult Solutions 2015 Demographic Multipliers for Massachusetts. MAPC used the average of the 90 Percent Confidence Interval.

⁷ Econsult Solutions 2015 Demographic Multipliers for Massachusetts. MAPC used the average of the 90 Percent Confidence Interval.

2-BR	48	0.27	91.3%	12
3-BR	6	0.619	91.3%	4
Townhome/4-BR	24	0.904	91.3%	20
Lincoln Woods				
Studio/1-BR	66	0.035	91.3%	2
2-BR	120	0.27	91.3%	9
3-BR	21	0.619	91.3%	12
Lincoln Mall				
Studio/1-BR	20	0.035	91.3%	1
2-BR	25	0.27	91.3%	6
3-BR	5	0.619	91.3%	3
Town Parking Lot				
Studio/1-BR	10	0.035	91.3%	0
2-BR	13	0.27	91.3%	4
3-BR	3	0.619	91.3%	2

Average Cost Method – Revenues

The Average Cost Method utilized for this FIA relies on real estate property tax as a potential revenue source. Estimated revenues for the Town of Lincoln generated by new development were calculated by multiplying the estimated assessed value of new development by the 2018 tax rate.

Use Type	\$AV/GSF	Tax Rate
Residential	\$210	\$13.60
Residential (Affordable)	\$52.50	\$13.60
Commercial	\$34	\$13.60

Analysis⁸

Site 1: Ridge Court Condominiums

As described previously, the “Flying Nuns” site is a 6.64-acre parcel with a current site program of 36 residential units. The potential buildout under the SLVD zoning could increase the residential use on this site up to 121 units, a net change of 85 units. Under the current site program, the property has a slight net negative impact on the Town’s finances of \$1,636 annually; the potential buildout shows a net positive impact of \$154,347.

	Current	Potential Total	Potential Net New
Site Program	36 residential units	121 residential units	85 residential units
Market and Affordable Units	36 market-rate ⁹	91 market-rate 30 affordable	55 market-rate 30 affordable
Residents	79 residents	181 residents	102 residents
Total Revenue	\$87,394	\$355,144	\$267,750
Total Expenses	(\$89,030)	(\$202,432)	(\$113,403)
Net Impact			\$154,347

⁸ Detailed calculations for all four sites are included at the end of this document.

⁹ This analysis does not distinguish between older market-rate housing that may be more naturally affordable and new market-rate units.

Site 2: Lincoln Woods

The second test site is the 20-acre Lincoln Woods, currently a mixed-income housing development. Lincoln Woods currently has 125 residential units that have an estimated net negative impact on the Town’s finances of \$54,650 annually. The potential buildout could result in a net change of up to 80 units; with an share of affordable units similar to that in the current development, the redeveloped project would have a positive net impact of \$47,225 annually.

	Current	Potential Total	Potential Net New
Site Program	125 residential units	205 residential units	80 residential units
Market and Affordable Units	56 market-rate 69 affordable	92 market-rate 113 affordable	36 market-rate 44 affordable
Residents	252 residents	417 residents	165 residents
Total Revenue	\$200,850	\$399,983	\$199,133
Total Expenses	(\$255,500)	(\$407,408)	(\$151,908)
Net Impact			\$47,225

Site 3: Lincoln Mall

Lincoln Station Shopping Center, or “the Mall,” is a 4-acre site with a mix of commercial uses. Potential redevelopment is assumed to be mixed-use and include a roughly equivalent amount of commercial space, as well as up to 50 residential units above and/or behind the commercial space. The potential buildout shows a net positive impact of \$32,245. It should be noted that the current land value for the Lincoln Mall site is significantly lower than the Flying Nuns and Lincoln Woods sites.

	Current	Potential Total – 60% Lot Coverage	Potential Net New
Site Program	No residential units; 37,500 sq.ft. commercial space	50 residential units; 37,500 sq.ft. commercial space	50 residential units; No net new commercial space
Market and Affordable Units	0 units	38 market-rate 12 affordable	38 market-rate 12 affordable
Residents	0 residents	97 residents	97 residents
Total Revenue	\$17,340	\$151,001	\$133,661
Total Expenses	(\$2,844)	(\$104,259)	(\$101,416)
Net Impact			\$32,245

An alternate scenario for the Lincoln Mall site considers a higher allowable lot coverage (described in greater detail in the buildout analysis), which enables an increase in the number of residential units as well as a slight increase in the amount commercial space. The potential buildout in this second scenario shows a slightly higher net positive impact of \$50,217.

	Current	Potential Total - 100% Lot Coverage	Potential Net New
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Site Program	No residential units; 37,500 sq.ft. commercial space	81 residential units; 40,000 sq.ft. commercial space	81 residential units; 2,500 sq.ft. commercial space
Market and Affordable Units	0 units	61 market-rate 20 affordable	61 market-rate 20 affordable
Residents	0 residents	158 residents	158 residents
Total Revenue	\$17,340	\$230,126	\$212,786
Total Expenses	(\$2,844)	(\$165,413)	(\$162,569)
Net Impact			\$50,217

Site 4: Town Parking Lot

The 1.25-acre Town-owned lot behind Lincoln Station is currently used for parking for the commuter rail station. Potential redevelopment is assumed to involve ground-level parking with residential units above. This analysis does not consider current or potential revenue from renting the parking spaces.

Similar to the Lincoln Mall site, the exiting property value for the Town Parking Lot is quite low given its limited use. The potential buildout under 60% lot coverage shows a net positive impact of \$9,713.

	Current	Potential Total - 60% Lot Coverage	Potential Net New
Site Program	No units; no commercial space	25 residential units; No commercial space	25 residential units; No commercial space
Market and Affordable Units	0 units	19 market-rate 6 affordable	19 market-rate 6 affordable
Residents	0 residents	52 residents	52 residents
Total Revenue	\$0	\$67,402	\$67,402
Total Expenses	(\$0)	(\$57,689)	(\$57,689)
Net Impact			\$9,713

An alternate buildout scenario at 100% lot coverage explores a 12,000 sq ft increase in commercial square footage.¹⁰ The potential buildout shows a slightly higher net positive impact of \$14,352.

	Current	Potential Total - 100% Lot Coverage	Potential Net New
Site Program	No units; no commercial space	25 residential units; 12,000 sq. ft commercial space	25 residential units; 12,000 sq. ft commercial space
Market and Affordable Units	0 units	19 market-rate 6 affordable	19 market-rate 6 affordable
Residents	0 residents	52 residents	52 residents
Total Revenue	\$0	\$72,950	\$72,950
Total Expenses	(\$0)	(\$58,599)	(\$58,599)
Net Impact			\$14,352

¹⁰ As described previously, this analysis does not consider whether there is demand for additional commercial use.

Conclusion

The total impact of these four sites demonstrates a likely positive net fiscal impact to the Town. The smaller unit sizes and mixed uses that would likely be developed on the sites closest to the commuter rail station would likely mean fewer school-aged children, yielding a net positive impact. Additionally, commercial uses are anticipated for these sites, which generally are net positive even if on a smaller scale.

Ridge Court Condominiums "Flying Nuns"

Unit Type	Number of Units	Number of Market Rate	Number of Affordable	% of Total Units	Residents per Unit	School-aged Children (SAC) per Unit	Residents	SAC	% SAC in Public Schools	PSAC
Studio/1-BR		42	32	11	35%	1.369	57	1		91.30%
2-BR		48	36	12	40%	2.202	106	13		91.30%
3-BR		6	5	2	5%	3.017	18	4		91.30%
Townhome (4-BR)		24	18	6	20%	3.646	88	22		91.30%
Total		121	90.75	30.25			181	18		17

Use Type Proposed	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	114,600		\$210	\$24,066,000	92.16%	91	\$265,190
Residential - Affordable	39,000		\$52.5	\$2,047,500	7.84%	30	\$67,686
Total	153,600			\$26,113,500			

Use Type Current	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	30,600		\$210	\$6,426,000	100.00%	0	#DIV/0!
Residential - Affordable	0		\$52.5	\$0	0.00%	36	\$0
Total	30,600			\$6,426,000			

Town Baseline	Current Site Baseline	Net Change	% Change over Town Baseline
Residents	6,696	79	1.52%
Public School Children	1,189	10	0.70%
Total Real Property AV	\$2,082,112,339	\$6,426,000	1.25%

Taxable Assessed Value	FY 2018 Tax Rate per \$1,000 AV	Annual Tax Revenue
Current Site Building Improvements	\$0	\$13.60
Current Site Land Value	\$6,234,200	\$13.60
Total Existing Property Value	\$6,234,200	\$13.60
Projected Residential - Market Rate	\$24,066,000	\$13.60
Projected Residential - Affordable	\$2,047,500	\$13.60
Projected Total	\$26,113,500	\$13.60
Current Site Commercial	\$0	\$13.60
Current Site Residential	\$6,426,000	\$13.60
Current Site Total	\$6,426,000	\$13.60
Total Commercial Change	\$0	\$13.60
Total Residential Change	\$19,687,500	\$13.60
Sum Total Change	\$19,687,500	\$267,750

Variable Revenue Source	Nonresidential Revenues	Residential Revenues	Total Revenues
Real Estate Property Taxes			\$355,144
Personal Property Taxes			\$0
Total Revenues	\$0.00	\$355,144	\$355,144

Net Expenses	Current Residential Expenses	Projected Residential Expenses	Net Expenses
Total AV Variable Expenses	\$14,333		\$58,246
Total Population-Variable Expenses	\$13,581		\$31,009
Total School Children-Variable Expenses	\$61,115		\$113,177
Total Expenses	\$89,030		\$202,432

	Current	Residential Buildout (Gross)	Total Buildout (Net)
Total Revenues	\$87,394	\$355,144	\$267,750
Total Expenses	(\$89,030)	(\$202,432)	(\$113,403)
Net Impact	(\$1,636)	\$152,711	\$154,347

Expenses	FY18 Final Budget	Expense per \$1,000 AV	All Expenses from Buildout	Net Expenses from Buildout
Public Safety	\$ 3,914,957.00	\$1.49	\$38,808	\$29,258
Public Works and Facilities	\$ 1,802,592.00	\$0.68	\$17,869	\$13,471
Assessor	\$ 158,369.00	\$0.06	\$1,570	\$1,184
Total AV-Variable Expenses	\$5,875,918	\$2.23	\$58,246	\$43,913

Expenses	FY18 Final Budget	Expense per Resident	All Expenses from Buildout	Net Expenses from Buildout
Human Services	\$237,501.00	\$21.80	\$3,945	\$2,217
Culture and Recreation	\$1,629,397.00	\$149.53	\$27,064	\$15,211
Total Population-Variable Expenses	\$1,866,898.00	\$171.32	\$31,009	\$17,428

Expenses	FY18 Final Budget	Expense Per Student	All Expenses from Buildout	Net Expenses from Buildout
School Department	\$15,407,993.00	\$6,287.59	\$113,177	\$52,061
Vocational School Assessment	\$242,273.00	\$0.00	\$0	\$0
Total School Children-Variable Expenses	\$15,650,266.00	\$6,287.59	\$52,061	\$52,061

Lincoln Woods

Unit Type	Number of Units	Number of Market Rate	Number of Affordable	% of Total Units	Residents per Unit	School-aged Children (SAC) per Unit	Residents	SAC	% SAC in Public Schools	PSAC
Studio/1-BR		66	30	36	32%	1.369	90	2	91.30%	2
2-BR		120	54	66	58%	2.202	264	32	91.30%	29
3-BR		21	9	11	10%	3.017	63	13	91.30%	12
Townhome (4-BR)		0	0	0	0%	3.646	0	0	91.30%	0
Total		205	92.25	112.75			417	47		43

Use Type Proposed	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	107,400		\$210	\$22,554,000	76.69%	92	\$244,488
Residential - Affordable	130,600		\$52.5	\$6,856,500	23.31%	113	\$60,812
Total	238,000			\$29,410,500			

Use Type Current	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	53,784		\$210	\$11,294,640	76.48%	56	
Residential - Affordable	66,166		\$52.5	\$3,473,715	23.52%	69	\$50,344
Total	119,950			\$14,768,355			

Town Baseline	Current Site Baseline	Net Change	% Change over Town Baseline	
Residents	6,696	252	165	2.47%
Public School Children	1,189	29	14	1.22%
Total Real Property AV	\$2,082,112,339	\$14,768,355	\$14,642,145	0.70%

Taxable Assessed Value	FY 2018 Tax Rate per \$1,000 AV	Annual Tax Revenue	
Current Site Building Improvements	\$5,298,600	\$13.60	\$72,061
Current Site Land Value	\$2,375,000	\$13.60	\$32,300
Total Existing Property Value	\$7,532,800	\$13.60	\$102,446
Projected Residential - Market Rate	\$22,554,000	\$13.60	\$306,734
Projected Residential - Affordable	\$6,856,500	\$13.60	\$93,248
Projected Total	\$29,410,500	\$13.60	\$399,983
Current Site Commercial	\$0	\$13.60	\$0
Current Site Residential	\$14,768,355	\$13.60	\$200,850
Current Site Total	\$14,768,355	\$13.60	\$200,850
Total Commercial Change	\$0	\$13.60	\$0
Total Residential Change	\$14,642,145	\$13.60	\$199,133
Sum Total Change	\$14,642,145		\$199,133

Variable Revenue Source	Nonresidential Revenues	Residential Revenues	Total Revenues
Real Estate Property Taxes (Net)			\$399,983
Personal Property Taxes			\$0
Total Revenues	\$0.00	\$399,983	\$399,983

Net Expenses	Current Residential Expenses	Proposed Residential Expenses	Net Expenses
Total AV Variable Expenses	\$32,941	\$65,600	\$32,659
Total Population-Variable Expenses	\$43,124	\$71,441	\$28,318
Total School Children-Variable Expenses	\$179,435	\$270,366	\$90,931
Total Expenses	\$255,500	\$407,408	\$151,908

	Current	Residential Buildout (Gross)	Total Buildout (Net)
Total Revenues	\$200,850	\$399,983	\$199,133
Total Expenses	(\$255,500)	(\$407,408)	(\$151,908)
Net Impact	(\$54,650)	(\$7,425)	\$47,225

Expenses	FY18 Final Budget	Expense per \$1,000 AV	All Expenses from Buildout	Net Expenses from Buildout
Public Safety	\$ 3,914,957.00	\$1.49	\$43,708	\$21,760
Public Works and Facilities	\$ 1,802,592.00	\$0.68	\$20,125	\$10,019
Assessor	\$ 158,369.00	\$0.06	\$1,768	\$880
Total AV-Variable Expenses	\$5,875,918	\$2.23	\$65,600	\$32,659

Expenses	FY18 Final Budget	Expense per Resident	All Expenses from Buildout	Net Expenses from Buildout
Human Services	\$237,501.00	\$21.80	\$9,089	\$3,603
Culture and Recreation	\$1,629,397.00	\$149.53	\$62,353	\$24,715
Total Population-Variable Expenses	\$1,866,898.00	\$171.32	\$71,441	\$28,318

Expenses	FY18 Final Budget	Expense Per Student	All Expenses from Buildout	Net Expenses from Buildout
School Department	\$15,407,993.00	\$6,287.59	\$270,366	\$90,931
Vocational School Assessment	\$242,273.00	\$0.00	\$0	\$0
Total School Children-Variable Expenses	\$15,650,266.00	\$6,287.59	\$270,366	\$90,931

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Lincoln Mall (60% Lot Coverage)

Unit Type	Number of Units	Number of Market Rate	Number of Affordable	% of Total Units	Residents per Unit	School-aged Children (SAC) per Unit	Residents	SAC	% SAC in Public Schools	PSAC
Studio/1-BR		20	15	5	40%	1.369	27	1	91.30%	1
2-BR		25	19	6	50%	2.202	55	7	91.30%	6
3-BR		5	4	1	10%	3.017	15	3	91.30%	3
Townhome (4-BR)		0	0	0	0%	3.646	0	0	91.30%	0
Total		50	37.5	12.5			97	11		10

Use Type Proposed	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	43,400		\$210	\$9,114,000	82.09%	38	\$243,040
Residential - Affordable	13,600		\$52.5	\$714,000	6.43%	13	\$57,120
Commercial	37,500		\$34.0	\$1,275,000	11.48%		
Total	57,000			\$11,103,000			

Use Type Current	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	0		\$210	\$0	0.00%	0	
Residential - Affordable	0		\$52.5	\$0	0.00%	125	\$0
Commercial	37,500		\$34.0	\$1,275,000	100.00%		
Total	0			\$1,275,000			

Town Baseline	Current Site Baseline	Net Change	% Change over Town Baseline
Residents	6,696	0	97
Public School Children	1,189	0	10
Total Real Property AV	\$2,082,112,339	\$1,275,000	\$9,828,000

Taxable Assessed Value	FY 2018 Tax Rate per \$1,000 AV	Annual Tax Revenue
Current Site Building Improvements	\$625,100	\$13.60
Current Site Land Value	\$675,600	\$13.60
Total Existing Property Value	\$1,300,700	\$17,690
Projected Residential - Market Rate	\$9,114,000	\$13.60
Projected Residential - Affordable	\$714,000	\$13.60
Commercial	\$1,275,000	\$13.60
Projected Total	\$11,103,000	\$151,001
Current Site Commercial	\$1,275,000	\$13.60
Current Site Residential	\$0	\$13.60
Current Site Total	\$1,275,000	\$17,340
Total Commercial Change	\$0	\$13.60
Total Residential Change	\$9,828,000	\$13.60
Sum Total Change	\$9,828,000	\$133,661

Variable Revenue Source	Nonresidential Revenues	Residential Revenues	Total Revenues
Real Estate Property Taxes (Net)	\$17,340.00	\$133,661	\$151,001
Personal Property Taxes		-	\$0
Total Revenues	\$17,340.00	\$133,661	\$151,001

Net Expenses	Current Expenses	Proposed Expenses	Net Expenses
Total AV Variable Expenses	\$2,844	\$24,765	\$21,921
Total Population-Variable Expenses	\$0	\$16,618	\$16,618
Total School Children-Variable Expenses	\$0	\$62,876	\$62,876
Total Expenses	\$2,844	\$104,259	\$101,416

	Current	Residential + Commercial Buildout (Gross)	Total Buildout (Net)
Total Revenues	\$17,340	\$151,001	\$133,661
Total Expenses	(\$2,844)	(\$104,259)	(\$101,416)
Net Impact	\$14,496	\$46,741	\$32,245

Expenses	FY18 Final Budget	Expense per \$1,000 AV	All Expenses from Buildout	Net Expenses from Buildout
Public Safety	\$ 3,914,957.00	\$1.49	\$16,500	\$14,606
Public Works and Facilities	\$ 1,802,592.00	\$0.68	\$7,597	\$6,725
Assessor	\$ 158,369.00	\$0.06	\$667	\$591
Total AV-Variable Expenses	\$5,875,918	\$2.23	\$24,765	\$21,921

Expenses	FY18 Final Budget	Expense per Resident	All Expenses from Buildout	Net Expenses from Buildout
Human Services	\$237,501.00	\$21.80	\$2,114	\$2,114
Culture and Recreation	\$1,629,397.00	\$149.53	\$14,504	\$14,504
Total Population-Variable Expenses	\$1,866,898.00	\$171.32	\$16,618	\$16,618

Expenses	FY18 Final Budget	Expense Per Student	All Expenses from Buildout	Net Expenses from Buildout
School Department	\$15,407,993.00	\$6,287.59	\$62,876	\$62,876
Vocational School Assessment	\$242,273.00	\$0.00	\$0	\$0
Total School Children-Variable Expenses	\$15,650,266.00	\$6,287.59	\$62,876	\$62,876

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Lincoln Mall (100% Lot Coverage)

Unit Type	Number of Units	Number of Market Rate	Number of Affordable	% of Total Units	Residents per Unit	School-aged Children (SAC) per Unit	Residents	SAC	% SAC in Public Schools	PSAC
Studio/1-BR		32	24	8	40%	1.369	44	1	91.30%	1
2-BR		41	30	10	50%	2.202	90	11	91.30%	10
3-BR		8	6	2	10%	3.017	24	5	91.30%	5
Townhome (4-BR)		0	0	0	0%	3.646	0	0	91.30%	0
Total		81	60.75	20.25			158	17		16

Use Type Proposed	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	68,400		\$210	\$14,364,000	84.89%	61	\$236,444
Residential - Affordable	22,800		\$52.5	\$1,197,000	7.07%	20	\$59,111
Commercial	40,000		\$34.0	\$1,360,000	8.04%		
Total	91,200			\$16,921,000			

Use Type Current	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	0		\$210	\$0	0.00%	0	
Residential - Affordable	0		\$52.5	\$0	0.00%	125	\$0
Commercial	37,500		\$34.0	\$1,275,000	100.00%		
Total	0			\$1,275,000			

Town Baseline	Current Site Baseline	Net Change	% Change over Town Baseline	
Residents	6,696	0	158	2.36%
Public School Children	1,189	0	16	1.35%
Total Real Property AV	\$2,082,112,339	\$1,275,000	\$15,646,000	0.75%

Taxable Assessed Value	FY 2018 Tax Rate per \$1,000 AV	Annual Tax Revenue	
Current Site Building Improvements	\$625,100	\$13.60	\$8,501
Current Site Land Value	\$675,600	\$13.60	\$9,188
Total Existing Property Value	\$1,300,700	\$13.60	\$17,690
Projected Residential - Market Rate	\$14,364,000	\$13.60	\$195,350
Projected Residential - Affordable	\$1,197,000	\$13.60	\$16,279
Commercial	\$1,360,000	\$13.60	\$18,496
Projected Total	\$16,921,000	\$13.60	\$230,126
Current Site Commercial	\$1,275,000	\$13.60	\$17,340
Current Site Residential	\$0	\$13.60	\$0
Current Site Total	\$1,275,000	\$13.60	\$17,340
Total Commercial Change	\$0	\$13.60	\$0
Total Residential Change	\$15,646,000	\$13.60	\$212,786
Sum Total Change	\$15,646,000		\$212,786

Variable Revenue Source	Nonresidential Revenues	Residential Revenues	Total Revenues
Real Estate Property Taxes (Net)	\$18,496.00	\$211,630	\$230,126
Personal Property Taxes		-	\$0
Total Revenues	\$18,496.00	\$211,630	\$230,126

Net Expenses	Current Expenses	Proposed Expenses	Net Expenses
Total AV Variable Expenses	\$2,844	\$37,742	\$34,898
Total Population-Variable Expenses	\$0	\$27,069	\$27,069
Total School Children-Variable Expenses	\$0	\$100,601	\$100,601
Total Expenses	\$2,844	\$165,413	\$162,569

	Current	Residential + Commercial Buildout (Gross)	Total Buildout (Net)
Total Revenues	\$17,340	\$230,126	\$212,786
Total Expenses	(\$2,844)	(\$165,413)	(\$162,569)
Net Impact	\$14,496	\$64,713	\$50,217

Expenses	FY18 Final Budget	Expense per \$1,000 AV	All Expenses from Buildout	Net Expenses from Buildout
Public Safety	\$ 3,914,957.00	\$1.49	\$25,147	\$23,252
Public Works and Facilities	\$ 1,802,592.00	\$0.68	\$11,578	\$10,706
Assessor	\$ 158,369.00	\$0.06	\$1,017	\$941
Total AV-Variable Expenses	\$5,875,918	\$2.23	\$37,742	\$34,898

Expenses	FY18 Final Budget	Expense per Resident	All Expenses from Buildout	Net Expenses from Buildout
Human Services	\$237,501.00	\$21.80	\$3,444	\$3,444
Culture and Recreation	\$1,629,397.00	\$149.53	\$23,625	\$23,625
Total Population-Variable Expenses	\$1,866,898.00	\$171.32	\$27,069	\$27,069

Expenses	FY18 Final Budget	Expense Per Student	All Expenses from Buildout	Net Expenses from Buildout
School Department	\$15,407,993.00	\$6,287.59	\$100,601	\$100,601
Vocational School Assessment	\$242,273.00	\$0.00	\$0	\$0
Total School Children-Variable Expenses	\$15,650,266.00	\$6,287.59	\$100,601	\$100,601

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Town Parking Lot (60% Lot Coverage)

Unit Type	Number of Units	Number of Market Rate	Number of Affordable	% of Total Units	Residents per Unit	School-aged Children (SAC) per Unit	Residents	SAC	% SAC in Public Schools	PSAC
Studio/1-BR		10	8	3	40%	1.369	14	0	91.30%	0
2-BR		13	9	3	50%	2.202	29	4	91.30%	4
3-BR		3	2	1	10%	3.017	9	2	91.30%	2
Townhome (4-BR)		0	0	0	0%	3.646	0	0	91.30%	0
Total		25	18.75	6.25			52	6		6

Use Type Proposed	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	21,600		\$210	\$4,536,000	91.53%	19	\$241,920
Residential - Affordable	8,000		\$52.5	\$420,000	8.47%	6	\$67,200
Commercial	0		\$34.0	\$0	0.00%		
Total	29,600		\$4,956,000				

Use Type Current	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	0		\$210	\$0	#DIV/0!	0	
Residential - Affordable	0		\$52.5	\$0	#DIV/0!	125	\$0
Commercial	0		\$34.0	\$0	#DIV/0!		
Total	0		\$0				

Town Baseline	Current Site Baseline	Net Change	% Change over Town Baseline	
Residents	6,696	0	52	0.78%
Public School Children	1,189	0	6	0.50%
Total Real Property AV	\$2,082,112,339	\$0	\$4,956,000	0.24%

Taxable Assessed Value	FY 2018 Tax Rate per \$1,000 AV	Annual Tax Revenue
Current Site Building Improvements	\$0	\$13.60
Current Site Land Value	\$507,300	\$13.60
Total Existing Property Value	\$507,300	\$6,899
Projected Residential - Market Rate	\$4,536,000	\$13.60
Projected Residential - Affordable	\$420,000	\$13.60
Commercial	\$0	\$13.60
Projected Total	\$4,956,000	\$67,402
Current Site Commercial	\$0	\$13.60
Current Site Residential	\$0	\$13.60
Current Site Total	\$0	\$0
Total Commercial Change	\$0	\$13.60
Total Residential Change	\$4,956,000	\$13.60
Sum Total Change	\$4,956,000	\$67,402

Variable Revenue Source	Nonresidential Revenues	Residential Revenues	Total Revenues
Real Estate Property Taxes (Net)	\$0.00	\$67,402	\$67,402
Personal Property Taxes		-	\$0
Total Revenues	\$0.00	\$67,402	\$67,402

Net Expenses	Current Expenses	Proposed Expenses	Net Expenses
Total-AV Variable Expenses	\$0	\$11,054	\$11,054
Total Population-Variable Expenses	\$0	\$8,909	\$8,909
Total School Children-Variable Expenses	\$0	\$37,726	\$37,726
Total Expenses	\$0	\$57,689	-\$57,689

Current	Residential + Commercial Buildout (Gross)	Total Buildout (Net)
Total Revenues	\$0	\$67,402
Total Expenses	\$0	(\$57,689)
Net Impact	\$0	\$9,713

Expenses	FY18 Final Budget	Expense per \$1,000 AV	All Expenses from Buildout	Net Expenses from Buildout
Public Safety	\$ 3,914,957.00	\$1.49	\$7,365	\$7,365
Public Works and Facilities	\$ 1,802,592.00	\$0.68	\$3,391	\$3,391
Assessor	\$ 158,369.00	\$0.06	\$298	\$298
Total AV-Variable Expenses	\$5,875,918	\$2.23	\$11,054	\$11,054

Expenses	FY18 Final Budget	Expense per Resident	All Expenses from Buildout	Net Expenses from Buildout
Human Services	\$237,501.00	\$21.80	\$1,133	\$1,133
Culture and Recreation	\$1,629,397.00	\$149.53	\$7,775	\$7,775
Total Population-Variable Expenses	\$1,866,898.00	\$171.32	\$8,909	\$8,909

Expenses	FY18 Final Budget	Expense Per Student	All Expenses from Buildout	Net Expenses from Buildout
School Department	\$15,407,993.00	\$6,287.59	\$37,726	\$37,726
Vocational School Assessment	\$242,273.00	\$0.00	\$0	\$0
Total School Children-Variable Expenses	\$15,650,266.00	\$6,287.59	\$37,726	\$37,726

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Town Parking Lot (100% Lot Coverage)

Unit Type	Number of Units	Number of Market Rate	Number of Affordable	% of Total Units	Residents per Unit	School-aged Children (SAC) per Unit	Residents	SAC	% SAC in Public Schools	PSAC
Studio/1-BR		10	8	3	40%	1.369	14	0	91.30%	0
2-BR		13	9	3	50%	2.202	29	4	91.30%	4
3-BR		3	2	1	10%	3.017	9	2	91.30%	2
Townhome (4-BR)		0	0	0	0%	3.646	0	0	91.30%	0
Total		25	18.75	6.25			52	6		6

Use Type Proposed	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	21,600		\$210	\$4,536,000	84.56%	19	\$241,920
Residential - Affordable	8,000		\$52.5	\$420,000	7.83%	6	\$67,200
Commercial	12,000		\$34.0	\$408,000	7.61%		
Total	29,600		\$5,364,000				

Use Type Current	Recommended GSF	\$AV/GSF	Taxable Assessed Value	% of Total AV	Dwelling Units	\$AV/Unit	
Residential - Market Rate	0		\$210	\$0	#DIV/0!	0	
Residential - Affordable	0		\$52.5	\$0	#DIV/0!	125	\$0
Commercial	0		\$34.0	\$0	#DIV/0!		
Total	0		\$0				

Town Baseline	Current Site Baseline	Net Change	% Change over Town Baseline	
Residents	6,696	0	52	0.78%
Public School Children	1,189	0	6	0.50%
Total Real Property AV	\$2,082,112,339	\$0	\$5,364,000	0.26%

Taxable Assessed Value	FY 2018 Tax Rate per \$1,000 AV	Annual Tax Revenue
Current Site Building Improvements	\$0	\$13.60
Current Site Land Value	\$507,300	\$13.60
Total Existing Property Value	\$507,300	\$6,899
Projected Residential - Market Rate	\$4,536,000	\$13.60
Projected Residential - Affordable	\$420,000	\$13.60
Commercial	\$408,000	\$13.60
Projected Total	\$5,364,000	\$72,950
Current Site Commercial	\$0	\$13.60
Current Site Residential	\$0	\$13.60
Current Site Total	\$0	\$0
Total Commercial Change	\$0	\$13.60
Total Residential Change	\$5,364,000	\$13.60
Sum Total Change	\$5,364,000	\$72,950

Variable Revenue Source	Nonresidential Revenues	Residential Revenues	Total Revenues
Real Estate Property Taxes (Net)	\$5,548.80	\$67,402	\$72,950
Personal Property Taxes		-	\$0
Total Revenues	\$5,548.80	\$67,402	\$72,950

Net Expenses	Current Expenses	Proposed Expenses	Net Expenses
Total-AV Variable Expenses	\$0	\$11,964	\$11,964
Total Population-Variable Expenses	\$0	\$8,909	\$8,909
Total School Children-Variable Expenses	\$0	\$37,726	\$37,726
Total Expenses	\$0	\$58,599	-\$58,599

Current	Residential + Commercial Buildout (Gross)	Total Buildout (Net)
Total Revenues	\$0	\$72,950
Total Expenses	\$0	(\$58,599)
Net Impact	\$0	\$14,352

Expenses	FY18 Final Budget	Expense per \$1,000 AV	All Expenses from Buildout	Net Expenses from Buildout
Public Safety	\$ 3,914,957.00	\$1.49	\$7,972	\$7,972
Public Works and Facilities	\$ 1,802,592.00	\$0.68	\$3,670	\$3,670
Assessor	\$ 158,369.00	\$0.06	\$322	\$322
Total AV-Variable Expenses	\$5,875,918	\$2.23	\$11,964	\$11,964

Expenses	FY18 Final Budget	Expense per Resident	All Expenses from Buildout	Net Expenses from Buildout
Human Services	\$237,501.00	\$21.80	\$1,133	\$1,133
Culture and Recreation	\$1,629,397.00	\$149.53	\$7,775	\$7,775
Total Population-Variable Expenses	\$1,866,898.00	\$171.32	\$8,909	\$8,909

Expenses	FY18 Final Budget	Expense Per Student	All Expenses from Buildout	Net Expenses from Buildout
School Department	\$15,407,993.00	\$6,287.59	\$37,726	\$37,726
Vocational School Assessment	\$242,273.00	\$0.00	\$0	\$0
Total School Children-Variable Expenses	\$15,650,266.00	\$6,287.59	\$37,726	\$37,726

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