



S Y M E S®

February 12, 2020

Ms. Elizabeth Akehurst-Moore, Chair  
Concord Zoning Board of Appeals  
141 Keyes Road  
Concord, MA 01742

Dear Ms. Akehurst-Moore and Fellow Members of Board:

We are in receipt of the FinComm letter. That letter assumes that this development is a subdivision and will have customary subdivision impacts and costs. That assumption is not accurate. This is a special permit and 11.6. calls for consideration of Impacts on economic or community needs. To address both the special permit and FinComm letter, the projected sales are:

Sales	Value	#	SF	Total
A1 Detached	\$1,195,000	7	2855	\$8,365,000
A2 Detached	\$1,125,000	2	2438	\$2,250,000
A3 Detached	\$1,125,000	2	2855	\$2,250,000
B1 Detached	\$924,900	6	2238	\$5,549,400
B2 Detached	\$1,069,000	9	2478	\$9,621,000
C1 Attached	\$795,000	2	1988	\$1,590,000
C2 Attached	\$865,000	2	1703	\$1,730,000
D Attached	\$1,069,000	2	2514	\$2,138,000
E Attached	\$795,000	2	1850	\$1,590,000
		34		<b>\$35,083,400</b>

With a current tax rate of \$14.23/M the estimated annual taxes is \$499,237. Assuming a value in automobiles of \$30,000 per unit and an excise rate of \$25/M, the math is  $\$30,000 \times 34 = \$1,020,000 \times .025 = \$25,500$ , bringing annual estimated tax revenues to \$524,737.

According to a study of PRD projects in Concord by the Concord Planning Department & Concord Town Clerks offices, PRD developments produce school age children at the rate .27/unit. Considering the amount of age targeted units (first floor masters) we are building .27 school children per unit is reasonable. Therefore it is reasonable to project 9-10 school age children ( $34 \times .27 = 9.18$ ) living in this neighborhood. The last reported cost per pupil for the Concord/Carlisle high School is \$20,293, so an annual school cost of \$200,293 can be projected, leaving net annual revenues of \$324,444. We project one-time permit fees to the Town of \$225,000.

All road maintenance, snow plowing and trash removal are private at the expense of the condominium association. We do not know how to apportion cost of community services for police and fire at this time but feel the positive financial impact to the town is obvious.

Thank you

Jeffrey J. Rhuda, Manager  
Symes Development & Permitting LLC

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