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MEMORANDUM

DATE: April 24, 2020

TO: Concord Zoning Board of Appeals
 Concord Planning Board

FROM: Now Communities
 on behalf of NOW Concord Main LLC

RE: Community Impact Statement for Waterside Commons

Proposed Residential Community:

Waterside Commons is a “pocket community” proposed under Concord’s PRD bylaw. It includes the demolition of an existing single-family dwelling at 1651 Main Street and demolition of the single family home at 1657 Main, a converted barn structure. Fourteen new homes will be constructed in their place on the property: eight cottage homes on the community green, two homes with integral garages and, four flats or lofts in two bldgs. (total 4 units). A community and additional carport structures will also be constructed/

Following is a breakdown of the residence types in for the full development proposal for 1651-1657 Main Street.

	Proposed		
	Number of Bedrooms/Persons	Number of Units	Estimated Sales Price
Cottages (Type A in submission)	3 (18) 2 (4)	6 2	\$850,000 \$800,000
Commons Cottages	2 (4)	2	\$800,000
Flats	1 (2 mkt, 2 LI/AFF)	4	\$500,000 (Mkt)
Total	30	14	
Net Total	24	12	

Methodology:

Due to the small scale of this project, available information has been analyzed in determining the costs and income associated with Waterside Commons. As two dwellings (2 units) exist today, this

Community impact analysis is based on the net increase of at most 12 new dwellings (note 4 of the new dwellings are one bdrm homes).

The following information has been reviewed and considered in presenting the information herein.

- 2019 Annual Town Census
- FY 2019 Town Manager’s Proposed Budget.
- FY 2018 Audited Expenditures
- CPS/CCRHS Enrollment Reports

As has been the practice in the past, Concord budget line items were included where such services will be impacted or utilized by Waterside Commons. The project will be served by a private drive running from Main Street in West Concord. As such, municipal services will not be extended for driveway maintenance, snow plowing, lighting or rubbish removal. Many government services are not expected to be impacted as the limited number of new residents will not create the need for additional staff. Further, Waterside Commons will not create additional town debt, and therefore debt service is not included. The attached spreadsheet indicates \$0 for those line items that we reasonably believe will not be impacted. Other General Government items such as town meeting and elections are included, as are Public Safety, Public Works administration and engineering, parks, sidewalks and Human Services. While in many cases, the project will have no direct impact on these items, the residents of Waterside Commons will benefit from, and potentially use, services such as police, fire, library and so forth, therefore, these items are included as a conservative approach.

Projected Municipal Costs:

As detailed in the municipal budget spreadsheet that follows, Waterside Commons and its new residents will benefit from municipal services. The very small scale of the project is unlikely to generate a need for new facilities or staff, and despite that we have projected the per capita cost to be attributed to the project at the incremental rate only for all budget items that could be utilized by the new residents.

Summary of Municipal Service Costs

<i>Budget Item (FY 2020)</i>	<i>Budget*</i>	<i>Per Capita Cost**</i>	<i>Project Cost</i>
General Government	\$3,393,321	\$207.35	\$4,976.46
Finance & Administration	0	0	0
Public Safety	\$10,493,472	\$641.21	\$15,389.14
Public Works	\$4,493,591	\$274.59	\$6,590.05
Human Services	\$3,517,139	\$214.92	\$5,158.04
Debt Service & Insurance	0	0	0
Total	\$21,897,523	\$1,338.07	\$32,113.69

* Budget omits inapplicable items. ** based on population of 16,365 (excludes group quarters) and the conservative position of zero expenditure on business and commercial entities

Based on the Town’s FY2020 Budget as summarized above, the net cost for non-school municipal services is \$1,338 per person, or \$32,114 total, again with no allocation to town commercial or business interests. Additional research and calculation would be warranted to calculate the true new resident expenditure cost but the outlined approach seems appropriate for this exercise.

School costs are always a community's largest budget item. In fact, single-family residential homes rarely pay for themselves. According to a study of PRD projects in Concord by the Concord Planning Department and Concord Town Clerks' Office, PRD referenced in previous project filings, PRD developments produce school age children at the rate of 0.27 students/household. While conventional single-family home rates of school aged children were used, these estimates are likely high given the type of residential community proposed for Waterside Commons. Waterside Commons is expected to attract empty nesters, young professionals, and other family units with few school-aged children given wide range of targeted buyers utilizing 1st floor master bdrms. Given the nature of Waterside Common's development concept, we expect the school costs could be significantly lower and 0.27 students on 12 new homes at an annual \$20,293/student budget expenditure, and an estimate of \$65,750 per year would not be unreasonable.

Considering both school costs and non-school costs, the total municipal expense can be estimated at approximately \$97,864 annually. These figures do not consider additional state aid for General Government or other similar town and school budget offsets.

Revenue:

Based on an anticipated sale price of \$500,000 to \$850,000 for the fourteen new, we estimate a total assessed valuation to be \$10,100,000 (and \$8,000,000 for net 12). Calculated using the current FY 2020 tax rate of \$14.23 per thousand, the estimated annual tax income as a result of Waterside Commons is approximately \$113,000.

Additionally, the net twelve new residential units will generate at least one vehicle per unit (18 vehicles are estimated to be conservative as this type of project will likely attract environmentally conscious owners who will utilize public or pedestrian modes of transportation). At an estimated excise tax of \$150 per vehicle, another \$2,700 in revenues will be generated. Accordingly, the estimated annual total of real estate and excise tax revenues is \$115,700.

Projected on- time fees to the Town are \$100,000.

Furthermore, the new residents will bring disposable income to West Concord that will support local area restaurants, services and retailers.

Conclusion:

Based on reasonable conservative assumptions related to costs and revenue associated with Waterside Commons, the proposal yields a net neutral or somewhat negative fiscal impact commonly expected for single-family residential developments. This information herein is provided for planning purposes only and subject to further review and analysis of Town budget items. Waterside Commons creates a unique form of residential living not readily available in the Concord area.