

## 200 – 400 Quannapowitt Parkway

### **Zoning Board of Appeals**

June 23, 2021



# MEETING AGENDA

#### **INTRODUCTION** Brian McGrail, Law Offices of Brian D. McGrail

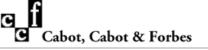
#### FISCAL IMPACT Mark Fougere, Fougere Planning & Development

- Study Methodology
- Summary of Findings
- Existing Use Fiscal Impact
- Project Municipal Revenues
- Project Municipal Costs
- Conclusion

#### SECURITY MEASURES Matt D'Amico, Cabot, Cabot & Forbes

#### **CONCLUSION** Brian McGrail

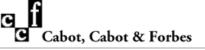
• Future scheduling of meetings





- Wakefield Fire, Police, Public Schools, Assessors', and Town Administrator's offices consulted to assess service demands for multifamily + café
- Database of Wakefield + Greater Boston multifamily units used to analyze costs
- Marginal & Average Cost approaches used to assess Project fiscal impact
- Costs are only incurred by Town if budgetary changes are made
- Full occupancy expected in 2027





- Estimated Project related revenues to Town of Wakefield: <u>\$1,765,295 per year</u>
- Estimated Project related costs to Town of Wakefield: <u>\$1,221,439 per year</u>
- **Positive** fiscal benefit to Town of Wakefield: **\$543,856**
- Additional estimated one-time Project related fees and contributions: <u>\$2,683,054</u>

	Existing Use	Project
Property Taxes	\$419,350	\$1,332,170
Excise Taxes	\$0	\$433,125
TOTAL REVENUE	\$419,350	\$1,765,295
Police Costs	-	\$160,680
Fire Costs	-	\$228,384
School Costs	-	\$796,000
Other Costs	-	\$36,375
TOTAL COSTS	\$41,935	\$1,221,439
NET FISCAL IMPACT	+\$377,415	+\$543,856

Commercial Tax Revenue		
Assessed Value 2021	\$16,998,400	
Commercial Tax Rate	\$24.67 per \$1,000	
TAX REVENUE	\$419,350	

f Revenues
19,350
<b>\$1,935</b>
34

**FISCAL IMPACT** 

Existing building's assessed value **decreased 64.5%** (2011-2021)

\$377,415





Residential Tax Revenue	
Projected Value/Unit	\$215,000/Unit
Projected Assessed Value	\$104,275,000
2021 Residential Tax Rate	\$12.73 per \$1,000
RESIDENTIAL TAX REVENUE	\$1,327,421

Commercial Tax Revenue	
Projected Value/SF	\$175
Projected Assessed Value	\$192,500
2021 Commercial Tax Rate	\$24.67 per \$1,000
COMMERCIAL TAX REVENUE	\$4,749

Vehicle Excise Tax	
Average Vehicle Value	\$25,000
Total Vehicle Value	\$17,325,000
Excise Tax Rate	\$25 per \$1,000
EXCISE TAX REVENUE	\$433,125

\$1,765,295

## TOTAL REVENUES



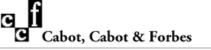


- Wakefield Fire, Police, Public Schools, Assessors', and Town Administrator's offices consulted
- Conservative cost estimating used in all cases
- Service demand primarily limited to Police, Fire, and Schools
- \$75/Unit assigned to other services

Municipal Costs	
Police Costs	\$160,680
Fire Costs	\$228,384
School Costs	\$796,000
Other Costs	\$36,375
MUNICIPAL COSTS	\$1,221,439



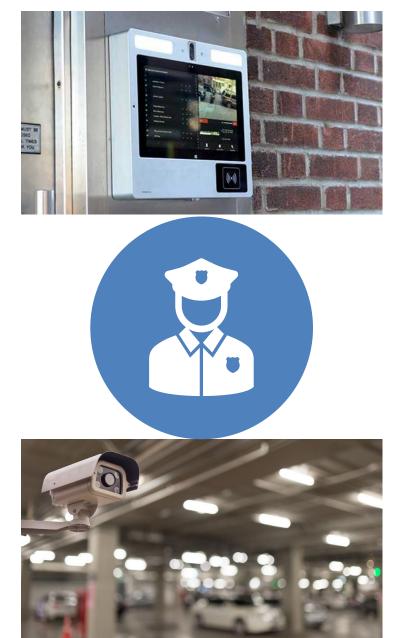


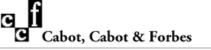


- Chief Skory consulted for estimated demand for WPD services
- Everly used as benchmark for assessing demand

Police Costs	
FY 2021 Budget	\$9,717,172
Town Wide Calls per Annum	18,684 Calls
Cost per Call	\$520
Estimated Calls per Annum	309
POLICE COSTS	\$160,680

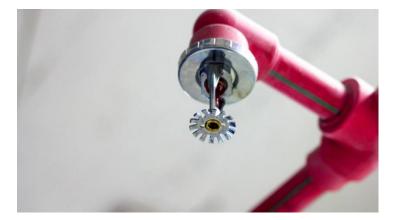
 Police Costs figure does not include likely savings from proposed advanced security measures





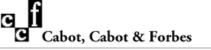
- Chief Sullivan consulted for estimated demand for WFD services
- Project specific design considerations to reduce risk of emergencies + allow for efficient access in-case of emergency

Fire Costs	
FY 2021 Budget	\$8,789,171
Town Wide Calls per Annum	4,002 Calls
Cost per Call	\$2,196
Estimated Calls per Annum	104
FIRE COSTS	\$228,384









**BUS COSTS** 

TOTAL SCHOOL COSTS

- Superintendent Lyons consulted for estimated impact on Public Schools
- Estimated 55 total students within Project

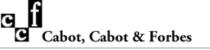
Personnel Costs	
Cost per Teacher	\$111,000
Estimated Teachers	6
PERSONNEL COSTS	\$666,000
Bus Costs	
Cost per Bus Route	\$65,000
Estimated Bus Routes	2

\$130,000

\$796,000









- Project will have a **positive** fiscal impact to Town of Wakefield: **\$543,856 per year**
- All potential Project related municipal costs will be offset by Project related revenues
- Additional estimated one-time Project related fees and contributions paid to Town of Wakefield: **\$2,683,054**

-Main Street Corridor Contribution: \$1,300,000

-Building Permit Fee: \$874,955

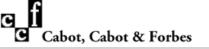
-Demolition Fee: \$18,000

-Wire Permit Fee: \$97,000

-Plumbing Permit Fee: \$97,000

-I/I Fee: \$296,100

• Additional unmeasurable Project related fiscal benefits associated with café sales, construction work, regional economic development, environmental remediation, and creation of housing



- On-site WPD outpost
- 24/7 security contract
- Video intercom
- Gated garage access
- License plate recognition monitoring
- Interior + exterior cameras

