



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

	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

Municipal Costs**Property Tax : Cost Ratio**

10% of Revenues

Property Tax Revenue

\$419,350

MUNICIPAL COSTS

\$41,935

FISCAL IMPACT**\$377,415**

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

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

TOTAL REVENUES **\$1,765,295**



- 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



- 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
BUS COSTS	\$130,000

TOTAL SCHOOL COSTS	\$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

