

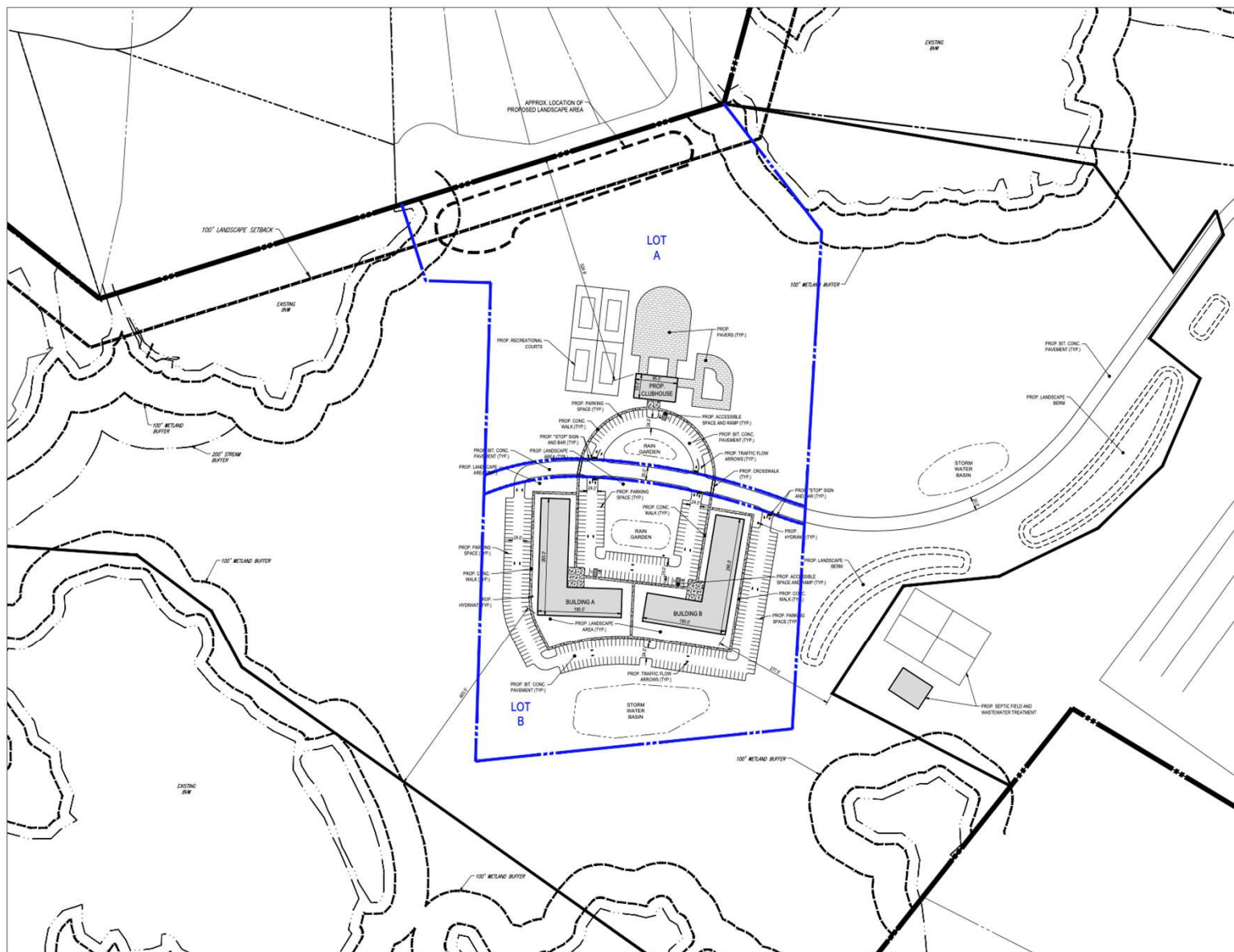
**702 McGovern Boulevard
200-Unit For-Sale Residential
Development**

**Comprehensive Permit Site Approval
Application**

Economic Development Committee

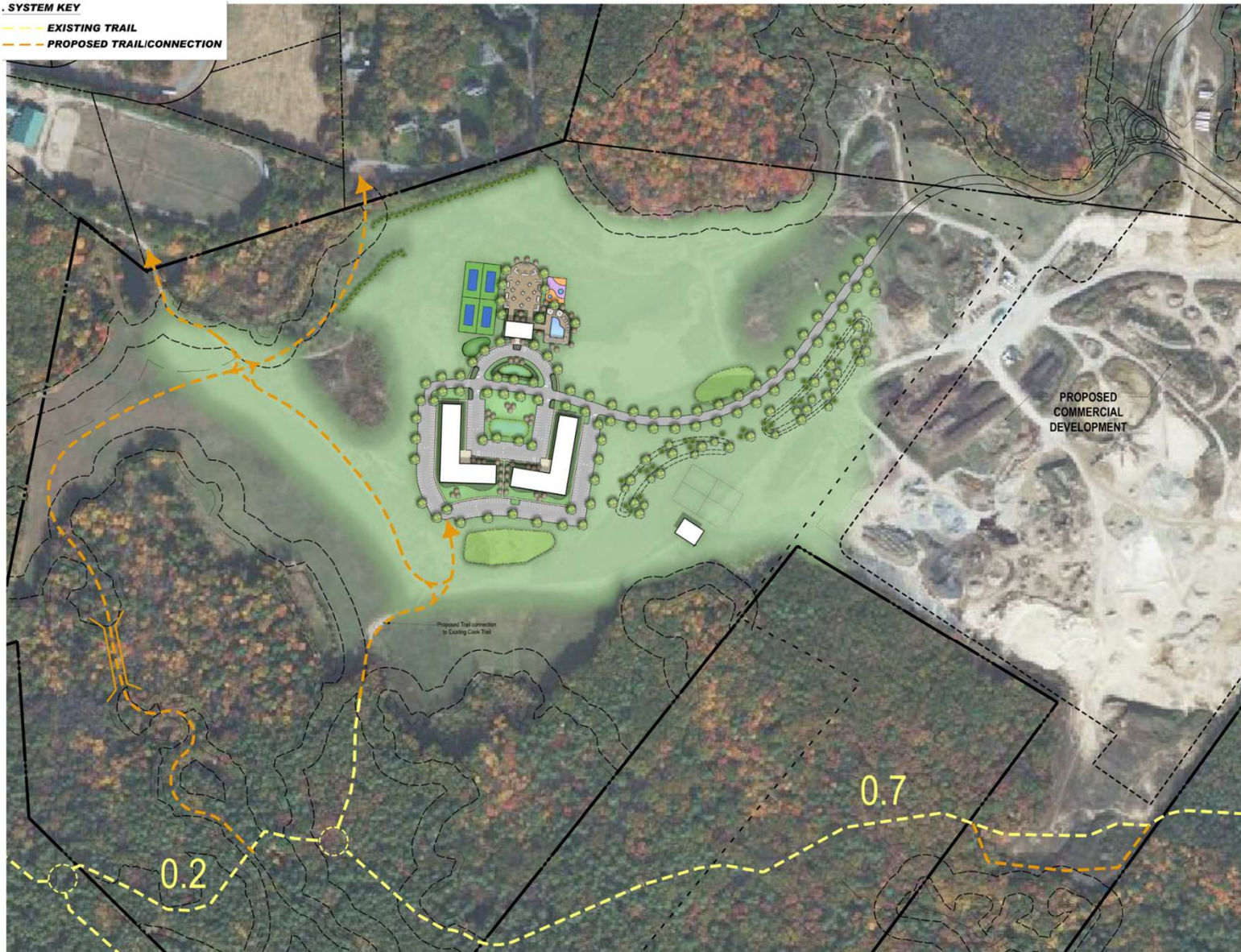
To Clarify: Why Was The Comprehensive Permit Site Approval Application Filed?

- We felt it was prudent to put forth this proposed development so that the project, in some form or another, remains on schedule in the event of further delays or a negative town meeting outcome, and to provide our stakeholders some degree of predictability.



. SYSTEM KEY

- EXISTING TRAIL
- PROPOSED TRAIL/CONNECTION



Summary

- 200 for-sale units on 23 acres of the site in the rear within a land condominium
- 80 – 3 bedroom
- 80 – 2 bedroom
- 40 – 1 bedroom
- 25% of each size will be affordable, 75% will be market-rate
- A 4,000 SF Clubhouse
- Approximately 245k SF total building area
- Residential land not included in the 40B project will be held for future development
- Figures referenced will apply calculations from the RKG study

Gross Tax Revenue

- Additional assessment estimate would be \$34,268,640, based on the Cost Approach
- \$666,525/year in real estate tax payments
 - This is gross revenue and does not subtract municipal and education costs
- CPA 1% surcharge
 - \$100,000 off assessment/taxed property
 - 50 Affordable Units Exempt
- Estimated \$2,080/year in CPA revenue

School Aged Children Estimate

- Uses Student Aged Children Metric from Fall RKG Study
- 131 Students Estimated

	Proposed Project - Estimated Students	Unit Count		School Aged Children Metric		Estimated Students	
		Market	Affordable	Market	Affordable	Market	Affordable
200 Units	One Bedroom, 1 Bath	30	10	0.089	0.016	3	1
	Two Bedroom, 2 Baths	60	20	0.600	0.668	36	14
	Three Bedroom, 2 Baths	60	20	0.833	1.310	50	27
	Total	150	50	na	na	89	42

In Context: Estimated Additional Development in Neighboring Enterprise Area on 702 LLC Land

1,301,000 SF of Logistics Space

- 895,000 SF Building
- 350,000 SF Building
- 56,000 SF Building

