

Lanc.-Warrant Articles Fall 2022						RKG pg. 9	RKG pg. 9					Page 1
Warrant Articles		140/120 SF	19.45/M		10,381*	97.99 Ea.	475 Ea.	Total Cost		1 Percent		
WITH 146 40R UNITS	Sq. Ft.	Valuation	R.E.Tax	Students	Education	Employees	Households	Municipal	Net	CPA		Net/Net
Residential Bldg. O	108,000	15,120,000	294,084	26	269,906		73	34,675	-10,497	2,941		-7,556
Residential Bldg. P	108,000	15,120,000	294,084	26	269,906		73	34,675	-10,497	2,941		-7,556
Retail Bldg. R4	14,000	1,680,000	32,676			28		2,744	29,932	327		30,259
Retail Bldg. R5	14,000	1,680,000	32,676			28		2,744	29,932	327		30,259
Retail Bldg. R6	6,000	720,000	14,004			12		1,176	12,828	140		12,968
<b>TOTALS</b>	<b>5</b>	<b>250,000</b>	<b>34,320,000</b>	<b>667,524</b>	<b>52</b>	<b>539,812</b>	<b>68</b>	<b>146</b>	<b>76,014</b>	<b>51,698</b>	<b>6,675</b>	<b>58,373</b>
Warrant Articles		85 SF	19.45/M		10,381*	97.99 Ea.	475 Ea.			1 Percent		
FULL ENTERPRISE	Sq. Ft.	Valuation	R.E.Tax	Students	Education	Employees	Households	Municipal	Net	CPA		Net/Net
Industrial A (Main)	1,182,000	100,470,000	1,954,142			1178		115,432	1,838,710	19,541		1,858,251
Industrial A (Acces.)	9,776	830,960	16,162			9		882	15,280	162		15,442
Industrial B	666,000	56,610,000	1,101,065			664		65,065	1,036,000	11,011		1,047,010
Industrial C	150,000	12,750,000	247,988			149		14,601	233,387	2,480		235,866
Industrial F	56,000	4,760,000	92,582			56		5,487	87,095	926		88,021
Industrial G	350,000	29,750,000	578,638			349		34,199	544,439	5,786		550,225
<b>TOTALS</b>	<b>6</b>	<b>2,413,776</b>	<b>205,170,960</b>	<b>3,990,575</b>	<b>0</b>	<b>0</b>	<b>2,405</b>	<b>0</b>	<b>235,666</b>	<b>3,754,909</b>	<b>39,906</b>	<b>3,794,815</b>
<b>GRAND TOTAL</b>		<b>2,663,776</b>	<b>239,490,960</b>	<b>4,658,099</b>	<b>52</b>	<b>539,812</b>	<b>2,473</b>	<b>146</b>	<b>311,680</b>	<b>3,806,607</b>	<b>46,581</b>	<b>3,853,188</b>
Warrant Articles		85/120/128	19.45/M	Matrix	16,141 Ea.	97.99 Ea.	475 Ea.	Total Cost		1 Percent		
WITH 40B	Sq. Ft.	Valuation	R.E.Tax	Students	Education	Employees	Households	Municipal	Net	CPA		Net/Net
Industrial Bldg. O	108,000	9,180,000	178,551			108		10,583	167,968	1,786		169,754
Industrial Bldg. P	108,000	9,180,000	178,551			108		10,583	167,968	1,786		169,754
Retail Bldg. R4	2,500	300,000	5,835			5		490	5,345	58		5,403
Retail Bldg. R5	13,600	1,632,000	31,742			27		2,646	29,096	317		29,414
<b>TOTALS</b>	<b>232,100</b>	<b>20,292,000</b>	<b>394,679</b>	<b>0</b>	<b>0</b>	<b>248</b>	<b>0</b>	<b>24,302</b>	<b>370,377</b>	<b>3,947</b>		<b>374,324</b>
Warrant Articles		85/128 SF	19.45/M	Matrix	16,141 Ea.	97.99 Ea.	475 Ea.	Total Cost		1 Percent		
WITHOUT ENTERPRISE	Sq. Ft.	Valuation	R.E.Tax	Students	Education	Employees	Households	Municipal	Net	CPA***		Net/Net
Industrial Bldg. A	895,000	76,075,000	1,479,659			892		87,407	1,392,252	14,797		1,407,048
Industrial Bldg. F	56,000	4,760,000	92,582			56		5,487	87,095	926		88,021
Industrial Bldg. G	350,000	29,750,000	578,638			348		34,101	544,537	5,786		550,323
200 Sale 40B Units**	244,800	31,334,400	457,091	181	2,921,521		200	95,000	-2,559,430	4,571		-2,554,859
175 Rental 40B Units	214,200	25,704,000	499,943	86	1,388,126		175	83,125	-971,308	4,999		-966,309
<b>TOTALS</b>	<b>1,760,000</b>	<b>167,623,400</b>	<b>3,107,912</b>	<b>267</b>	<b>4,309,647</b>	<b>1,296</b>	<b>375</b>	<b>305,120</b>	<b>-1,506,855</b>	<b>31,079</b>		<b>-1,475,776</b>
<b>GRAND TOTAL</b>	<b>1,992,100</b>	<b>187,915,400</b>	<b>3,502,591</b>	<b>267</b>	<b>4,309,647</b>	<b>1,544</b>	<b>375</b>	<b>329,422</b>	<b>-1,136,478</b>	<b>35,026</b>		<b>-1,101,452</b>
* Transitory costs only because the smaller number of students can be absorbed by existing classrooms and teachers. RKG												
** This Real Estate Tax Valuation is set by the State and taxed at that lower valuation on the 25% units designated as Affordable For Sale at 57.24% of 19.45												
<b>DIFFERENCE 40R/40B</b>	<b>671,676</b>	<b>51,575,560</b>	<b>1,155,508</b>	<b>-215</b>	<b>-3,769,835</b>	<b>929</b>	<b>-229</b>	<b>-17,742</b>	<b>4,943,085</b>	<b>11,555</b>	<b>0</b>	<b>4,954,640</b>

Lanc.-Warrant Articles Fall 2022			BUILDING RECEIPT		TOTAL	ONE TIME RECEIPT				POSSIBLE RECEIPT		Page 2
			Net	CPA		Incentives	Inspection	Capital		PP Tax	40S Relief	
<b>WITH 146 40R UNITS</b>			51,698	6,675	58,373	State	788,000	Note 2		0	296,284	DCHD Web
<b>FULL ENTERPRISE BLDG. A</b>			3,754,909	39,906	3,794,815		0	Note 4	Bldg.A	535,573	0	20 yr. avg.
<b>TOTAL</b>			3,806,607	46,581	<b>3,853,188</b>		788,000	#VALUE!	#VALUE!	535,573	296,284	
<b>WITH 375 40B UNITS</b>			370,377	3,947	374,324		0	0	0	0	0	
<b>WITHOUT FULL ENTERPRISE</b>			-1,506,855	31,079	-1,475,776		0			0	0	
<b>TOTAL</b>			-1,136,478	35,026	<b>-1,101,452</b>		0	0	0	0	0	
<b>Warrant Articles</b>			<b>If Approve</b>		<b>If Deny</b>		<b>Difference</b>		<b>Land Usage</b>		<b>Acres</b>	<b>Open Land</b>
Logistics/Commercial/Industrial			3,990,575		2,507,981		1,482,594		<b>Total Land 38.21 40R + 378.97 Ent.</b>		<b>417.18</b>	<b>Acres</b>
Retail			79,356		37,577		41,779		40R and Enterprise Buildings		59.30	357.88
Residential			588,168		957,033		-368,865		Parking, Streets etc. Coverage		92.14	265.74
Gross Tax Revenue			4,658,099		3,502,591		1,155,508		<b>Open Space &amp; Trails</b>	<b>Percent</b>	<b>63.70%</b>	<b>265.74</b>
Municiple Service Costs			-311,680		-329,422		17,742		40B W/O Enterprise Buildings		35.89	381.29
Education Cost			-539,812		-4,309,647		3,769,835		Parking, Streets etc. Coverage		51.34	329.95
CPA Amount			46,581		35,026		11,555		Add'l Housing After 40B Built		92.70	237.25
<b>Net</b>			<b>3,853,188</b>		<b>-1,101,452</b>		<b>4,954,640</b>		<b>Balance For Trails etc.</b>	<b>Percent</b>	<b>56.87%</b>	<b>237.25</b>
<b>RKG/Williston Student Matrix</b>					<b>2024 Student Cost</b>	<b>Students</b>	<b>Cost</b>	<b>Each</b>		<b>R.E.Tax On FOR SALE Affordable</b>		
	Market	Affordable			Rowlandson	455				<b>Set By State</b>		<b>Assessed</b>
1 Bedroom	0.089	0.016			Burbank	238				Market		319,000
2 Bedroom	0.600	0.668			Nashoba	273				Affordable		182,600
3 Bedroom	0.833	1.310			Other	22				Percent		57.24%
Multiplying the corresponding bedroom count					Total District	988	14,591,571	14,769		Tax Rate		19.45/M
times the above Metric figure yields the					Minuteman	59	2,285,510	38,737		Adjusted Tax Rate		11.13/M
expected eligible student count.					Norfolk	2	55,000	27,500		Both units are 2 Bdrm.,2.5 Bath		
					<b>Total</b>	<b>Act. 9/7/22</b>	<b>1,049</b>	<b>16,932,081</b>	<b>16,141</b>	at Blue Herron in 2021		
<b>Student Counts</b>	<b>Market</b>	<b>1` Bdrm.</b>	<b>2 Bdrm.</b>	<b>3 Bdrm.</b>	<b>Students</b>		<b>Affordable</b>	<b>1 Bdrm.</b>	<b>2 Bdrm.</b>	<b>3 Bdrm.</b>	<b>Students</b>	<b>Total</b>
146 40R UNITS	<b>109</b>	58	40	11	38		<b>37</b>	20	13	4	14	<b>52</b>
200 FOR SALE 40B	<b>150</b>	30	60	60	89		<b>50</b>	10	20	20	92	<b>181</b>
175 RENTAL 40B	<b>131</b>	28	90	13	59		<b>44</b>	9	30	5	27	<b>86</b>
Used actual bedroom percentages per Capital 200 unit FOR SALE 40B filing. Used actual Sterling Street 40B percentages for 175 unit rental Golf 40B												
<b>APPROVAL R.E. TAX</b>	<b>Sq. Ft.</b>	<b>Valuation</b>	<b>Per Sq.Ft.</b>	<b>Tax</b>		<b>DENIAL R.E. TAX</b>	<b>Sq. Ft.</b>	<b>Valuation</b>	<b>Per Sq.Ft.</b>	<b>Tax</b>		
146 40R units	216,000	30,240,000	140	588,168		200 For sale 40B **	244,800	31,334,400	128	457,091		
Retail	34,000	4,080,000	120	79,356		175 Rental 40B	214,200	25,704,000	120	499,943		
Commercial	2,413,776	205,170,960	85	3,990,575		Retail	16,100	1,932,000	120	37,577		
CPA				46,581		Commercial	1,517,000	128,945,000	85	2,507,980		
Total 40R etc.	2,663,776	239,490,960		4,704,680		CPA				35,360		
						Total 40B etc.	1,992,100	187,915,400		3,537,951		

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For Sale 40B Info.	Market	1` Bdrm.	2 Bdrm.	3 Bdrm.	Tot./Avg.	Affordable	1 Bdrm.	2 Bdrm.	3 Bdrm.	Tot./Avg.	Grnd.Tot.
Count by bedroom	150	30	60	60	150	50	10	20	20	50	200
Square Footage		780	1,061	1,256	1,032		780	1,061	1,256	1,032	1,032
Total Square Feet		23,400	63,660	75,360	162,420		7,800	21,220	25,120	54,140	216,560
Selling Price		354,900	399,900	469,900	408,233		223,851	250,150	279,452	251,151	329,692
Cost Per Square Foot		455.00	376.91	374.12	395.45		286.99	235.77	222.49	243.28	319.47
<b>Free Cash Used In Lieu Of Tax Income</b>						<b>5 Year Running Average Actual Tax Increase vs. Base Year 2018</b>					
Year	Needed				Year	Budget	Increase	Years	Total		
2018	126,968				2018	21,244,794		0			
2019	-126,968				2019	22,131,151	886,357	5	4,431,785		
2020	322,990				2020	23,163,170	1,032,019	4	4,128,076		
2021	137,975				2021	23,854,403	691,233	3	2,073,699		
2022	337,669				2022	24,822,159	967,756	2	1,935,512		
2023	703,085				2023	25,841,636	1,019,477	1	1,019,477		
							4,596,842	15	13,588,549		
							<b>919,368</b>	<b>Avg./ Yr.</b>	<b>2,717,710</b>	<b>Act./ Yr.</b>	
						3,011 Tax Bills Sent	<b>305.34</b>	<b>Avg./ Yr.</b>	<b>902.59</b>	<b>Avg./ Yr.</b>	
<b>Approval of both Warrant Articles will allow the filing of applications for permits to construct 40R housing, retail and commercial buildings.</b>											
When constructed as proposed the Financial result will be a yearly <b>POSITIVE \$3,853,188 new</b> Town tax income at current rates and valuations.											
In addition,the following new monies will also be obtained:											
1. One-time payable State incentives will total \$788,000 (\$350,000 General Incentive plus \$3,000 per each housing unit built)											
2. Timed Memorandum Of Understanding payments from the developer to the Town which will total ????? When MOU finalized											
3. Possible 40S education monetary relief monies calculated as up to \$296,284											
4. The calculated estimated net income differential from Inspection Permit Fees etc. throughout the entire building process is \$ ????? BI will calculate											
5. The depreciating Building A Personal Property Tax income from Robotic Use is calculated to be \$956,380 first year and average \$535,573 for 20 years.											
<b>Denial of either or both Warrant Articles will allow the filing of applications for permits to construct 40B housing and industrial buildings.</b>											
When constructed as proposed the Financial result will be a yearly <b>NEGATIVE (\$1,101,452) new</b> Town indebtedness at current rates and valuations.											
1. No State Incentive or Developers Contribution payments will be applicable or obtained under this project.											
2. The 40S education relief payment is not applicable under this project.											
3. The calculated estimated net income differential from Inspection Permit Fees etc. throughout the entire building process is \$ ????? BI will calculate											
4. Building A will not be constructed.											