

Overview of Articles 8 -11: Multi-Family Overlay District

Base Compliance Plan and Neighborhood Housing Plan

The law (MGL C.40A Section 3A) established a requirement that each of the 177 designated MBTA Communities must have zoning that:

- Provides for at least 1 district of reasonable size in which multifamily housing is permitted as of right.
- Cannot have age-restrictions and shall be suitable for families with children.
- Must have a minimum gross density of 15 dwelling units per acre.
- A portion of the district must be located within 0.5 miles from a commuter rail station.
- Commuter rail communities, including Needham, have a deadline to comply of **December 31, 2024**.

Needham’s MBTA Communities Requirements:

Compliance Metric	Requirement
Gross Acres	50 acres
Unit Capacity	1,784 units
Dwelling Units per Acre	15 DU/AC
Percentage to be Located in Station Area	90%

Housing Needham (HONE) Advisory Group

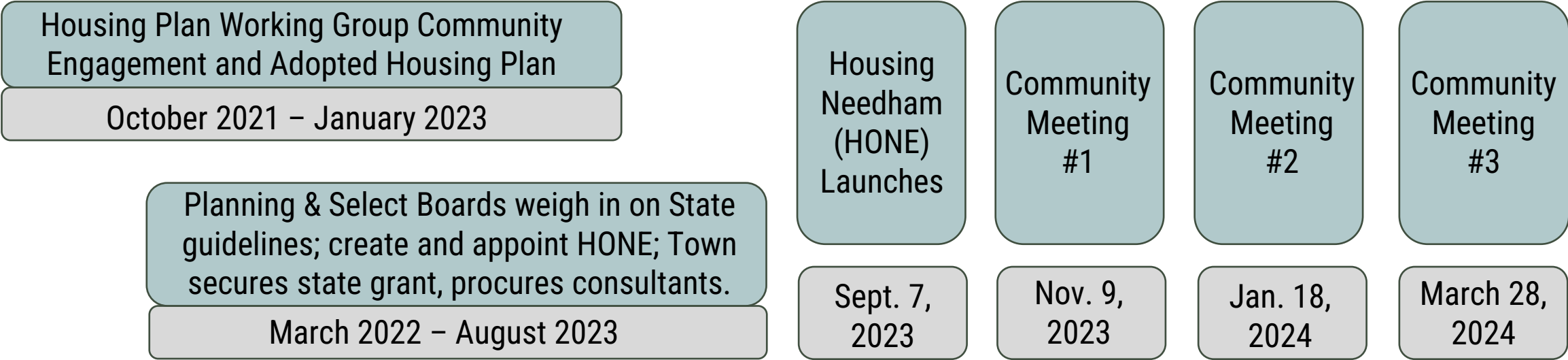
Purpose: The Housing Needham Advisory Group will lead the community engagement process to create multi-family zoning that complies with the MBTA Communities Act. The group will advise the Select Board and Planning Board on proposed zoning to bring to Town Meeting in 2024, informed by their individual expertise, group deliberations, and feedback received from the public.

Members Appointed by the Select Board	Members Appointed by the Planning Board
Heidi Frail, Select Board (HONE Co-Chair)	Natasha Espada, Planning Board (HONE Co-Chair)
Kevin Keane, Select Board	Jeanne McKnight, Planning Board (designee)
Josh Levy (09/23-04/24); Karen Calton (as of 4/16/24), Finance Committee	Ronald Ruth; Architect, Land Use Planner, Land Use Attorney, or Real Estate Developer
Liz Kaponya, Renter	William Lovett; Architect, Land Use Planner, Land Use Attorney, or Real Estate Developer
Michael Diener, Community Member At-Large	

Housing Needham (HONE) Advisory Group Charge

- Lead a broad public engagement effort for the Needham community to envision and shape zoning to allow multi-family housing that complies with the MBTA Communities Act.
- Utilize the recommendations in the Town of Needham's 2022 Housing plan as a starting point.
- Evaluate build-outs, projections, and analyses of fiscal, school enrollment, and infrastructure impacts provided by staff and consultants.
- Consider related zoning elements that are allowed, but not required under the MBTA Communities Act, including but not limited to inclusionary zoning (affordable housing requirements) and parking minimums.
- Update the Select Board, Planning Board and Finance Committee throughout the process on group deliberations and community feedback.
- Recommend draft zoning to the Select Board and Planning Board to submit to EOHLC and Town Meeting.

Timeline To Date



Timeline Ahead



- 1. **Base Compliance Plan:** A scenario that adheres very closely to the zoning boundaries and dimensional standards in Needham’s current Zoning Bylaw. This scenario is intended to meet the minimum compliance requirements of the MBTA Communities Act.
- 2. **Neighborhood Housing Plan:** A scenario that increases dimensional standards and the number of units that can be built on a parcel of land as a way to encourage housing production and respond to the goals in Needham’s Housing Plan. This scenario is intended to meet and exceed the minimum compliance requirements of the MBTA Communities Act.

	Needham Requirement	Base Compliance Plan	Neighborhood Housing Plan
Acreage (net)	50	100.3	92.5
Unit Capacity	1,784	1,870	3,296
Density (units/acre)	15	18.6	35.6
Percent in Transit Area	90%	93%	92%

Four zoning amendments, which build on each other:

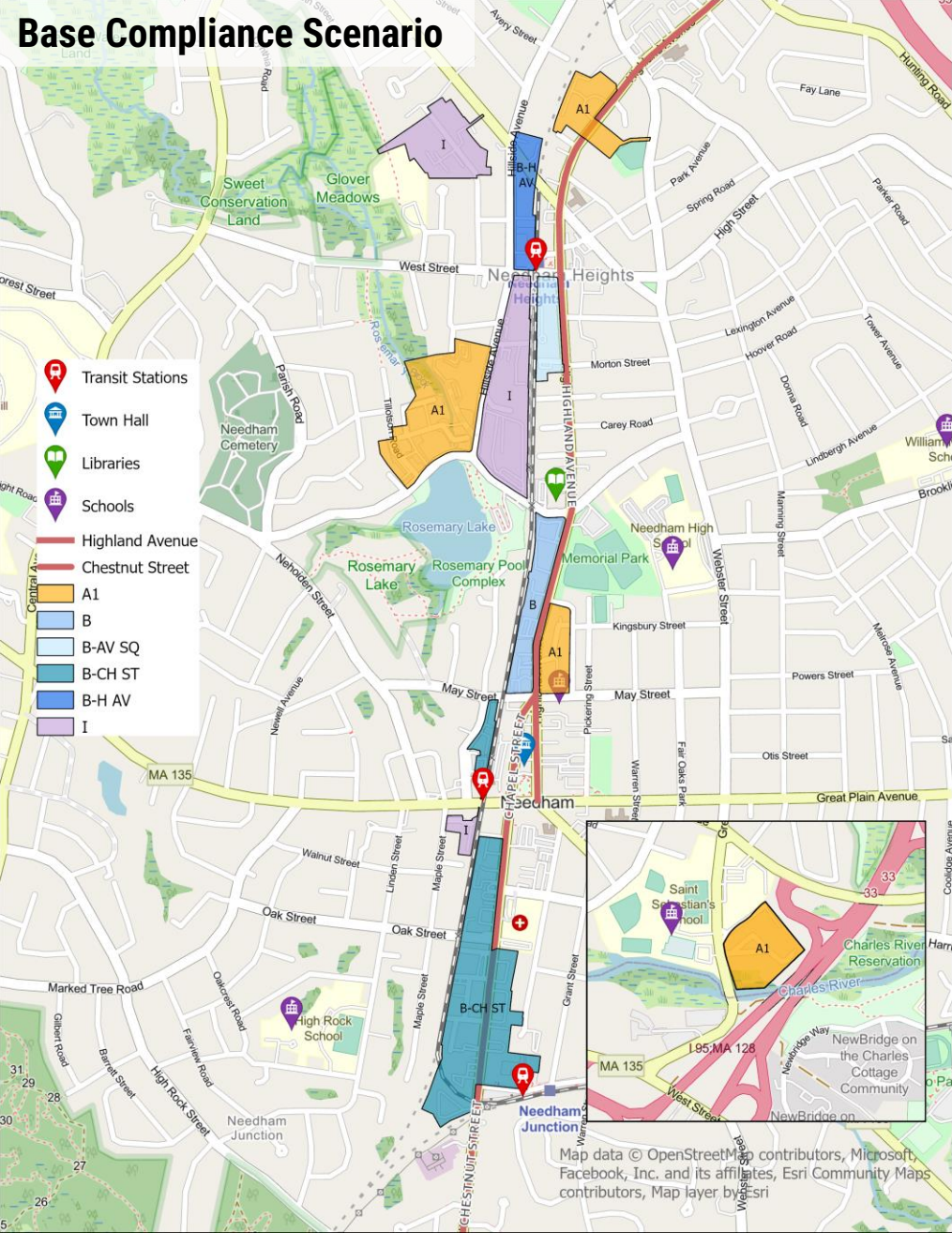
Article 8: Creates a multi-family overlay district following the recommended district boundaries and dimensional standards in the Base Compliance Plan.

Article 9: The map change for the Base Compliance Plan to accompany Article 8.

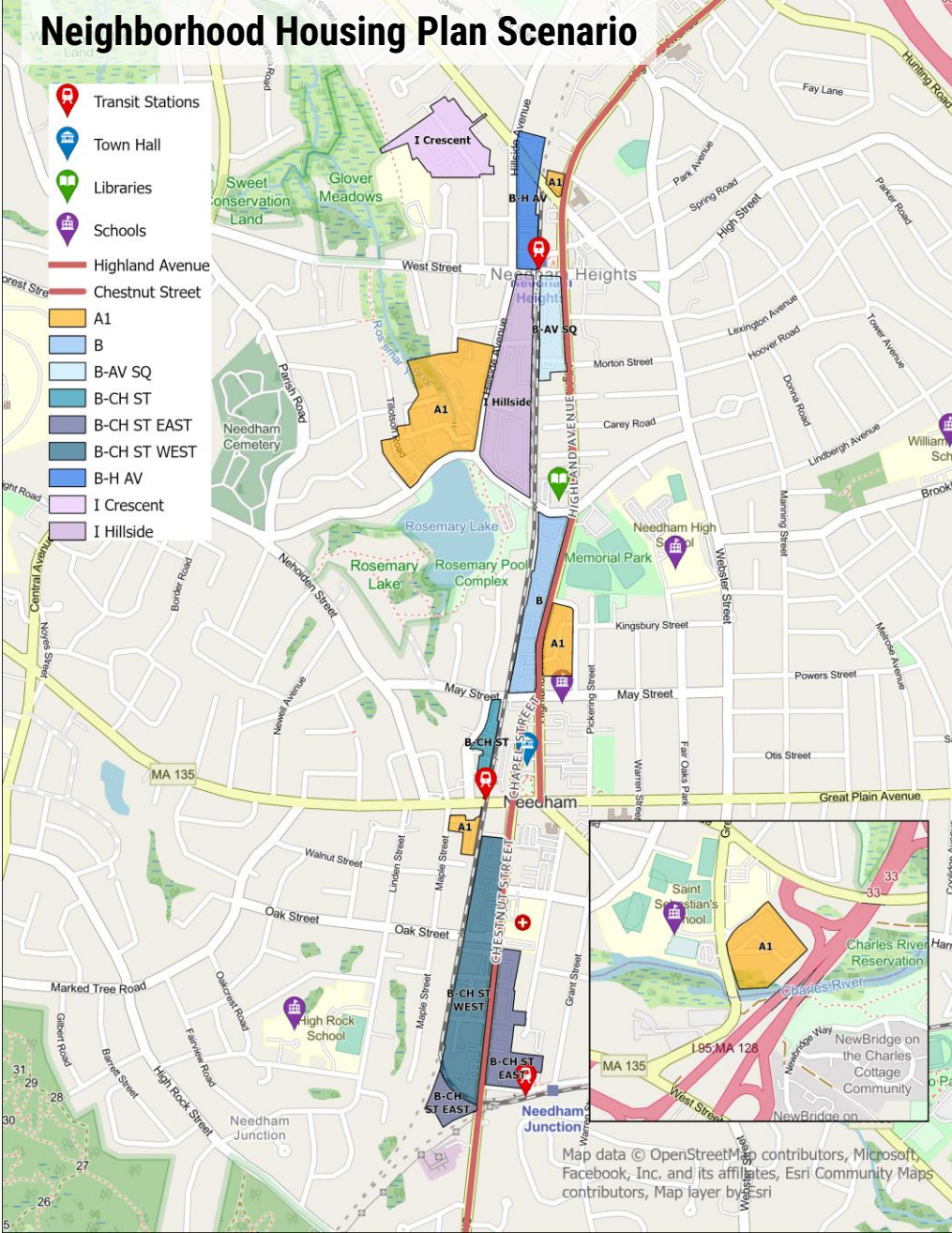
Article 10: Amends Article 8 and inserts the dimensional standards of the Neighborhood Housing Plan.

Article 11: The map change for the Neighborhood Housing Plan to accompany Article 10.

Base Compliance Scenario



Neighborhood Housing Plan Scenario



BASE COMPLIANCE PLAN ZONING PARAMETERS

	Apartment A1	Business	Avery Square Business	Chestnut St. Business	Hillside Ave. Business	Industrial
Minimum Lot Size (Sq. feet)	20,000	10,000	10,000	10,000	10,000	10,000
Height (Stories)	3.0	3.0	3.0	3.0	3.0	3.0
Floor Area Ratio (FAR)	0.50		1.30	0.70	0.70	0.50
Max Lot Coverage		25%				
Max Dwelling Units Per Acre	18		44	18		
Parking per Unit	1.0	1.0	1.0	1.0	1.0	1.0
			4 stories and an FAR of 1.7 allowed by Special Permit.			

NEIGHBORHOOD HOUSING PLAN ZONING PARAMETERS

	Apt A1	Business	Avery Sq Business	Chestnut St. Business		Hillside Ave. Business	Industrial	
				West	East & Garden St.		Crescent	Hillside
Minimum Lot Size (sq. feet)	20,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Height (Stories)	4.0	4.0	3.0	4.0	3.0	3.0	3.0	3.0
Floor Area Ratio (FAR)	1.00	2.00	1.30	2.00	2.00	1.00	0.75	1.00
Max Dwelling Units Per Acre	36	48	44			24	24	24
Parking per Unit	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Note		4.5 stories allowed if commercial space on first floor or 7.5% workforce housing.	4 stories and an FAR of 1.7 allowed by Special Permit.	4.5 stories allowed if commercial space on first floor or 7.5% workforce housing.	3.5 stories allowed if commercial space on first floor or 7.5% workforce housing.			

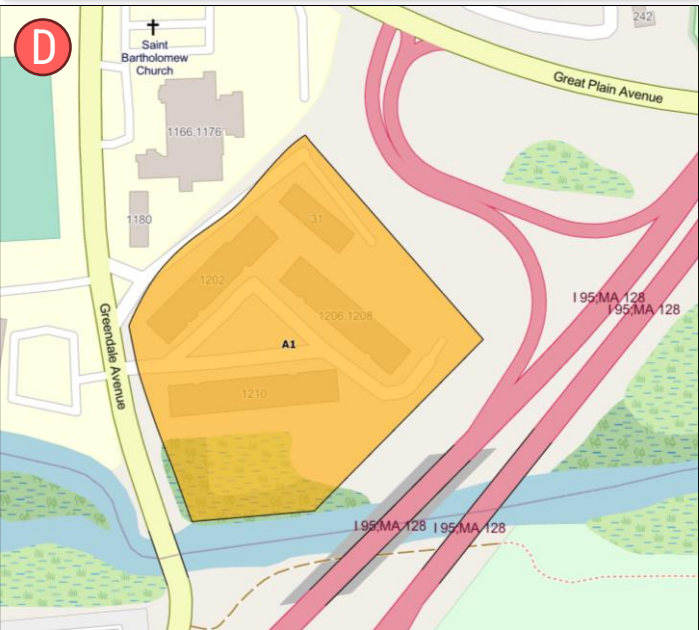
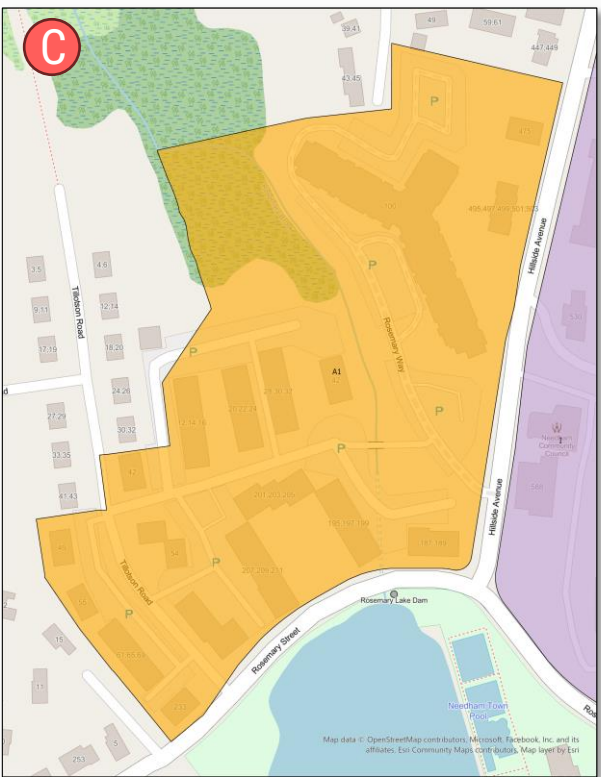
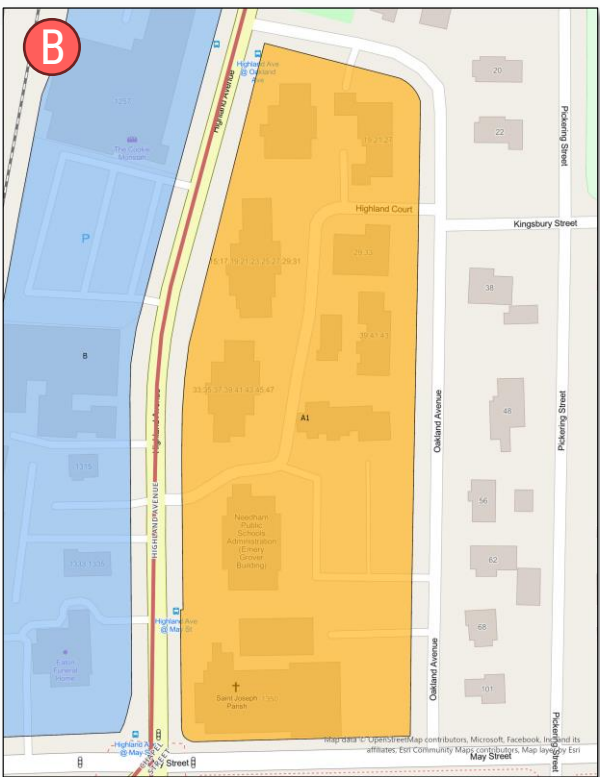
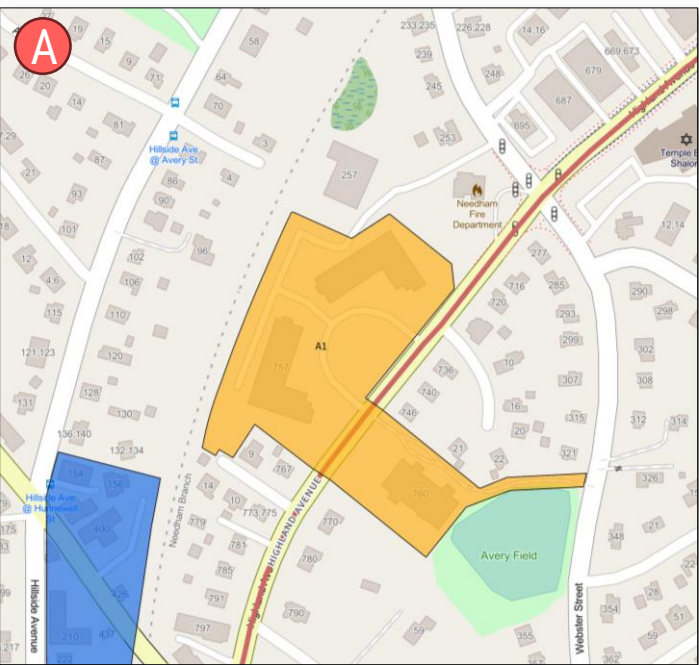
Units Allowed Under Existing & Proposed Zoning

Zoning District	Scenario Name: Unit Capacity				
	Existing Units	Existing Zoning Unit Capacity	Existing Zoning with Overlay Special Permit Unit Capacity	Base Compliance Plan Unit Capacity	Neighborhood Housing Plan Unit Capacity
Apartment A1	588	526	526	526	877
Business	4	N/A	N/A	210	305
Avery Square Business	72	77	77	189	189
Chestnut St. East	46	370	987	370	547
Chestnut St. West					732
Chestnut St./Garden St.					75
Hillside Ave Business	44	46	46	80	62
Industrial – Crescent	21	N/A	N/A	495	184
Industrial – Hillside					325
TOTAL UNIT CAPACITY	775	1,019	1,636	1,870	3,296

Likely Build Out Comparison

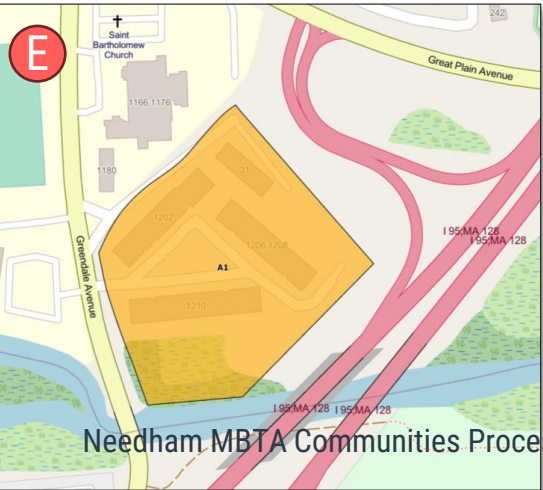
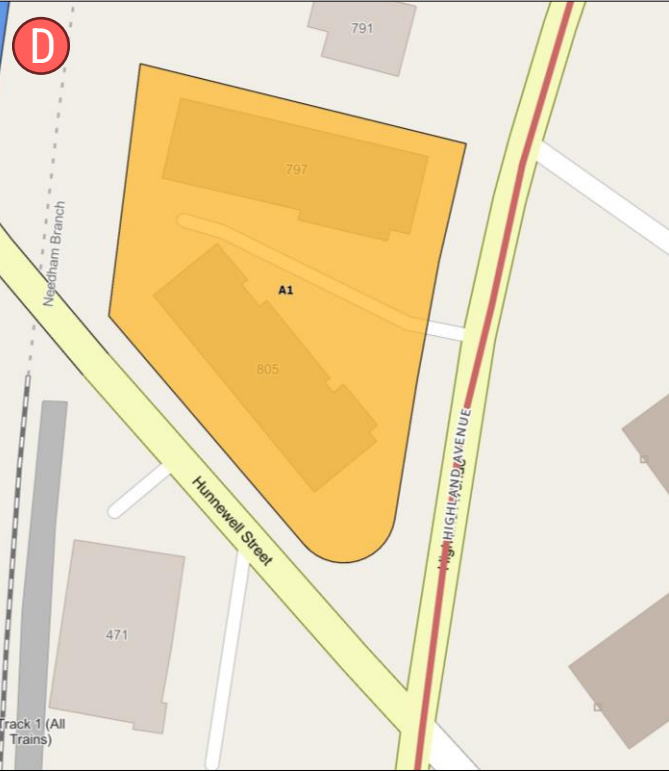
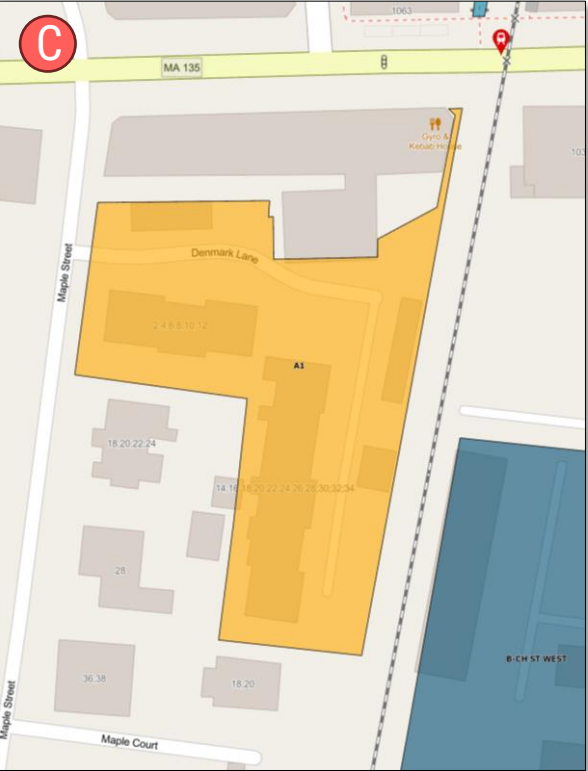
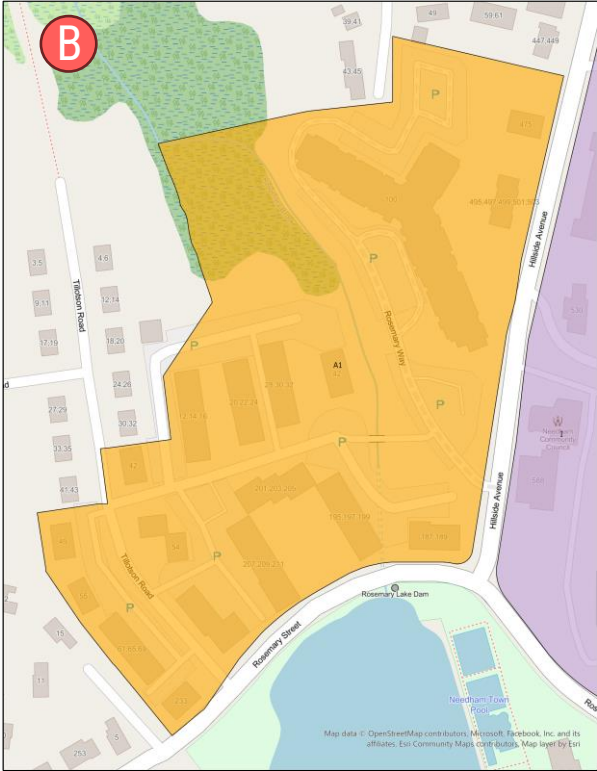
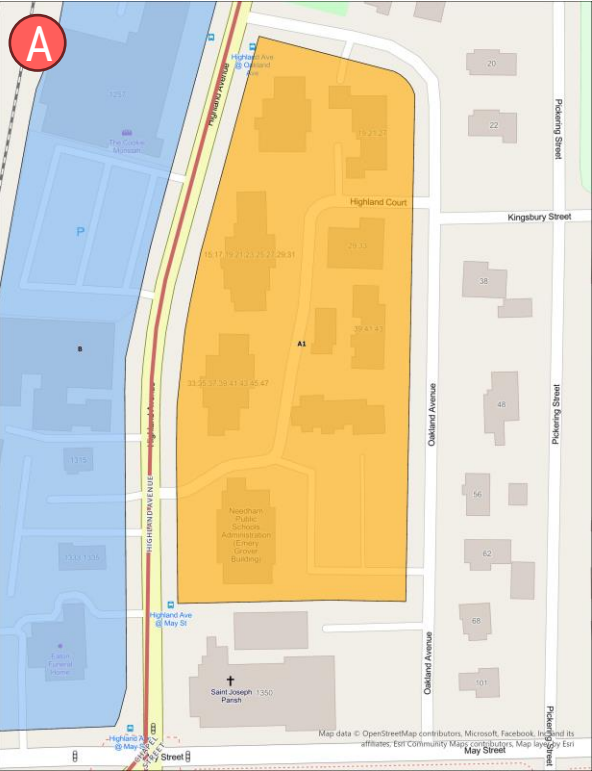
District	Units developed since Needham Center Plan was implemented, upgrading the zoning, 2009	Base Compliance Plan: Likely Build	Neighborhood Housing Plan: Likely Build
Apartment A1		0	82
Business		43	111
Avery Square Business		189	189
Chestnut Street East	0	50	137
Chestnut Street West	5		560
Chestnut Street Business - Garden	0		33
Center Business	10	N/A	N/A
Hillside Avenue Business		8	6
Industrial – Crescent		121	79
Industrial - Hillside			91
TOTAL UNITS	15	411	1,288

Scenario Comparison – Apartment A1 Subdistricts – Base Compliance



- A** Avery School/Hamilton Highlands
- B** The Highlands, NPS, St. Joseph (Highland Ave/May St.)
- C** Rosemary Ridge, Rosemary Lake Apts. (Rosemary St./Hillside Ave)
- D** Charles Court Condos

Zoning Standards	Existing Zoning	Base Compliance
Minimum Lot Size	20,000 SF	20,000 SF
Height (Stories)	3	3
Floor Area Ratio (FAR)	0.50	0.50
Max Lot Coverage	N/A	N/A
Max Dwelling Units per Acre	18	18
Parking per Unit	1.5	1.0

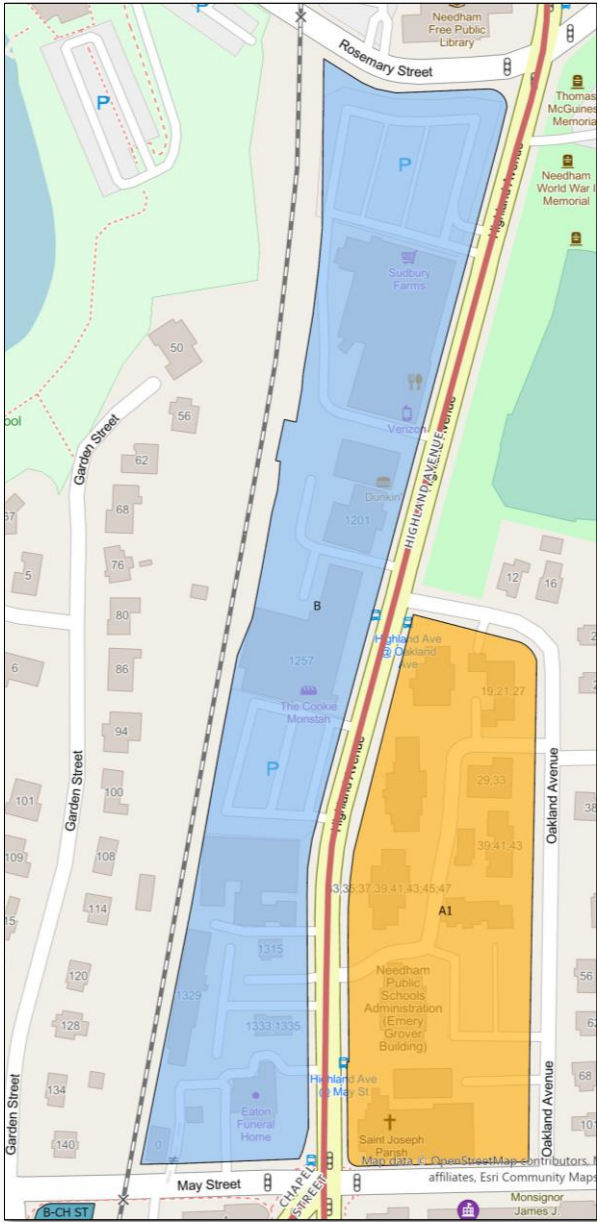


Zoning Standards	Existing Zoning	Base Compliance	Housing Plan
Minimum Lot Size	20,000 SF	20,000 SF	20,000 SF
Height (Stories)	3	3	4
Floor Area Ratio (FAR)	0.50	0.50	1.0
Max Lot Coverage	N/A	N/A	N/A
Max Dwelling Units per Acre	18	18	36
Parking per Unit	1.5	1.0	1.0

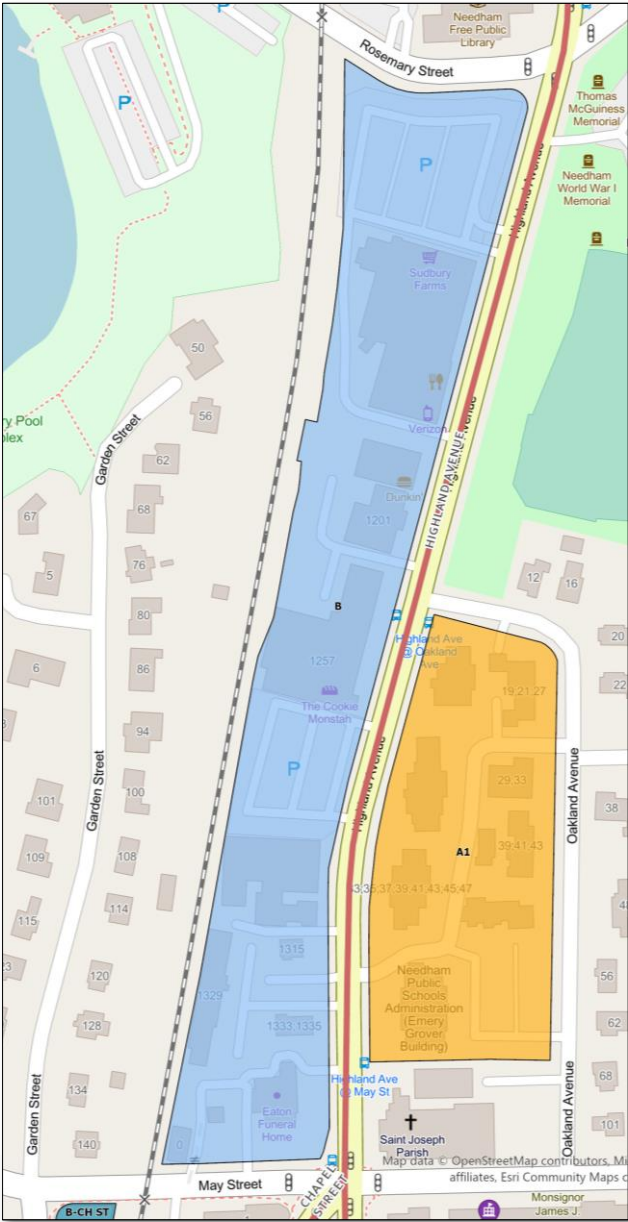
- A** The Highlands, NPS (Highland Ave/May St.)
- B** Rosemary Ridge, Rosemary Lake Apts. (Rosemary St./Hillside Ave)
- C** Denmark Lane (Great Plain Ave/Maple St.)
- D** Hunnewell St & Highland Ave
- E** Charles Court Condos

Scenario Comparison – Business Subdistricts

Base Compliance



Neighborhood Housing Plan



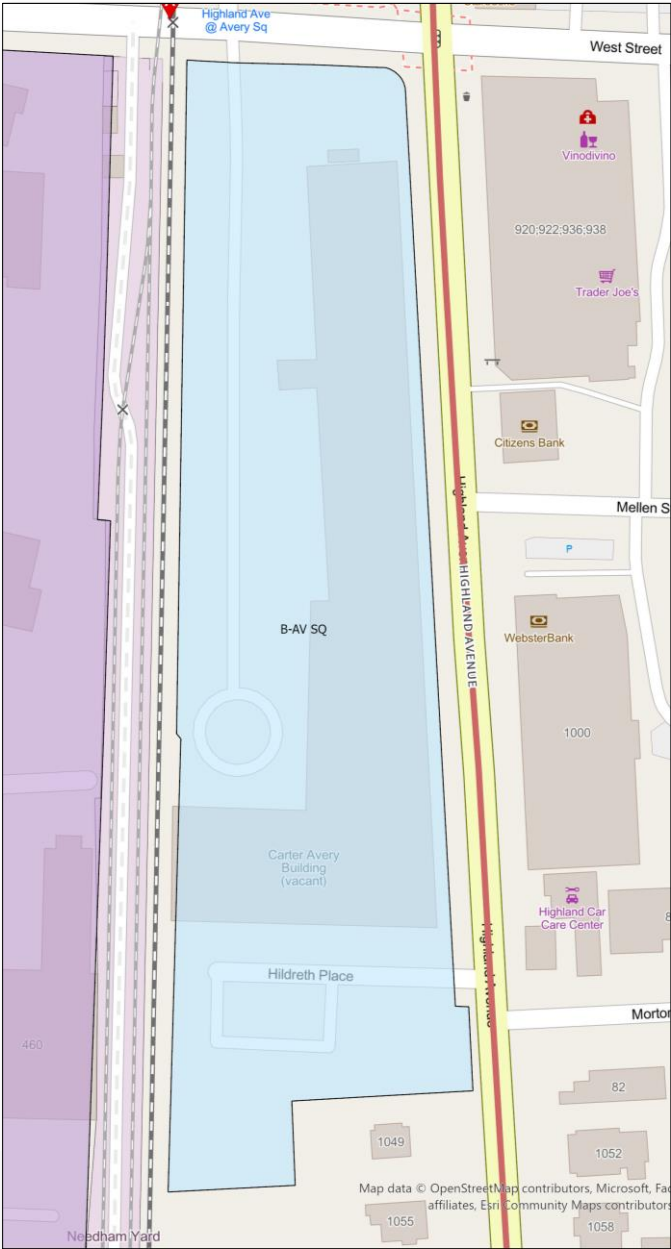
Zoning Standards	Existing Zoning	Base Compliance	Housing Plan
Minimum Lot Size	10,000 SF	10,000 SF	10,000 SF
Height (Stories)	3	3	4
Floor Area Ratio (FAR)	N/A	N/A	2.0
Max Lot Coverage	25%	25%	N/A
Max Dwelling Units per Acre	N/A	N/A	48
Parking per Unit	1.5	1.0	1.0

Under existing zoning, multi-family housing is not allowed in this district.

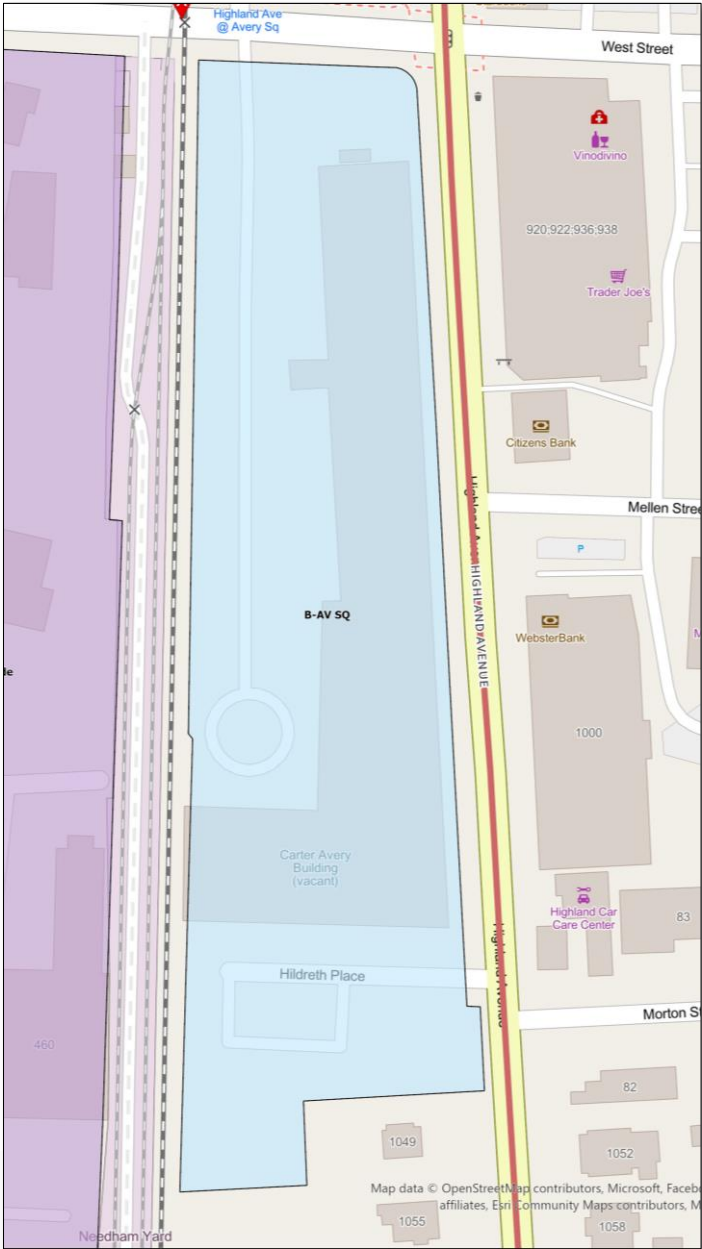
Under the Neighborhood Housing Plan:
4.5 stories allowed as-of-right if the building includes first floor commercial or 7.5% workforce housing for households between 80 – 120% AMI.

Scenario Comparison – Avery Square Subdistricts

Base Compliance



Neighborhood Housing Plan



Zoning Standards	Existing Zoning	Base Compliance	Housing Plan
Minimum Lot Size	10,000 SF	10,000 SF	10,000 SF
Height (Stories)	4 ¹	3	3
Floor Area Ratio (FAR)	0.70	1.3	1.3
Max Lot Coverage	N/A	N/A	N/A
Max Dwelling Units per Acre	18	44	44
Parking per Unit	1.5	1.0	1.0

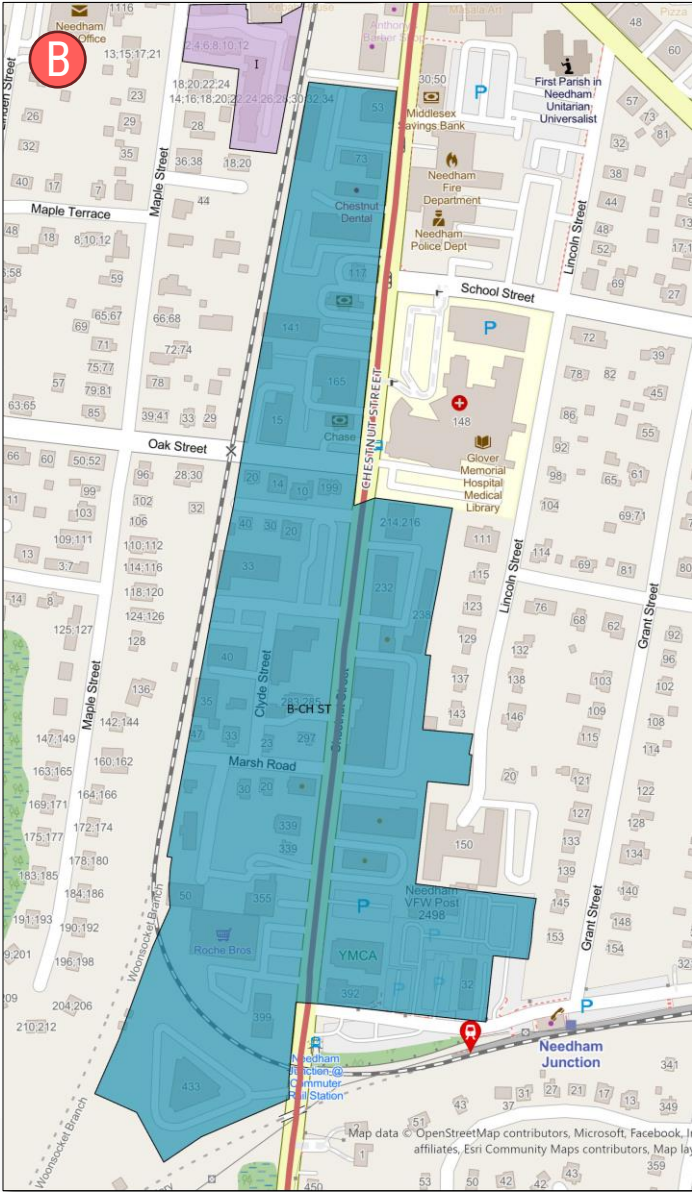
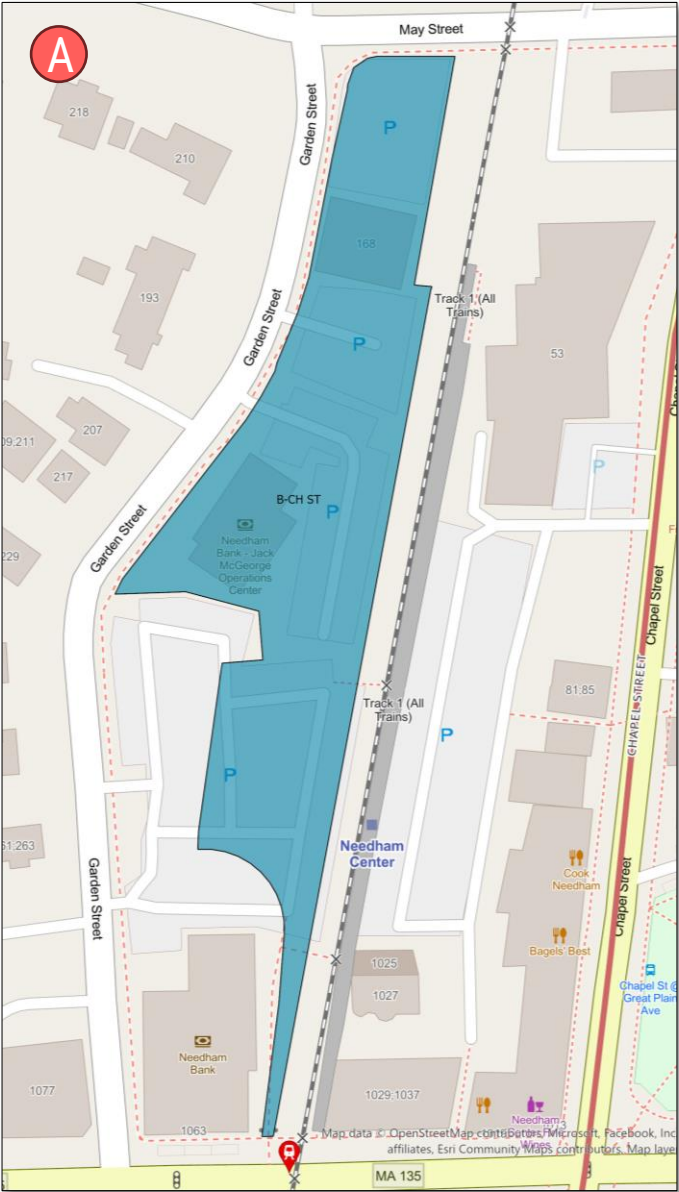
Under the Base and Neighborhood Housing Plan, the zoning would allow 4 stories and an FAR of 1.7 by Special Permit. It would only apply to the 100 West parcel.

¹ Under existing zoning 4th story limited to 35% of total roof area.

Avery Square Business District (100 West Street)

The Base Compliance Plan & Neighborhood Housing Plan treat the Avery Square Business District the same way.

- Allows multi-family housing development as-of-right at 3 stories, an FAR of 1.3, and a limit of 44 maximum dwelling units per acre. The MBTA Communities Compliance model calculates this at 189 units.
- Allows multi-family housing development by special permit at an FAR of 1.7, a density greater than 44 units per acre and 4 stories.
- Applies development standards for parking garages facades and curb cuts.

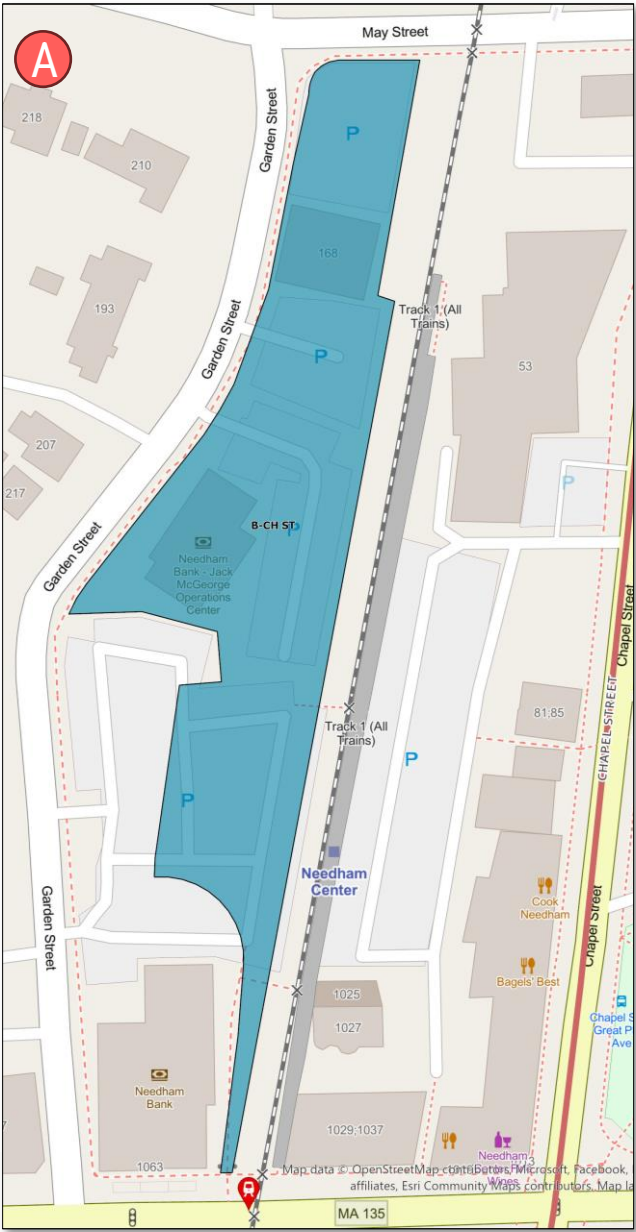


- A Garden Street District between May St. and Great Plain Ave
- B Chestnut St. from just south of Great Plain Ave to Junction St.

Zoning Standards	Existing Zoning	Base Compliance
Minimum Lot Size	10,000 SF	10,000 SF
Height (Stories)	2.5	3
Floor Area Ratio (FAR)	0.70	0.70
Max Lot Coverage	N/A	N/A
Max Dwelling Units per Acre	18	18
Parking per Unit	1.5	1.0

Scenario Comparison – Chestnut Street Subdistricts – Neighborhood Housing Plan

Garden Street District



Chestnut St. East and West

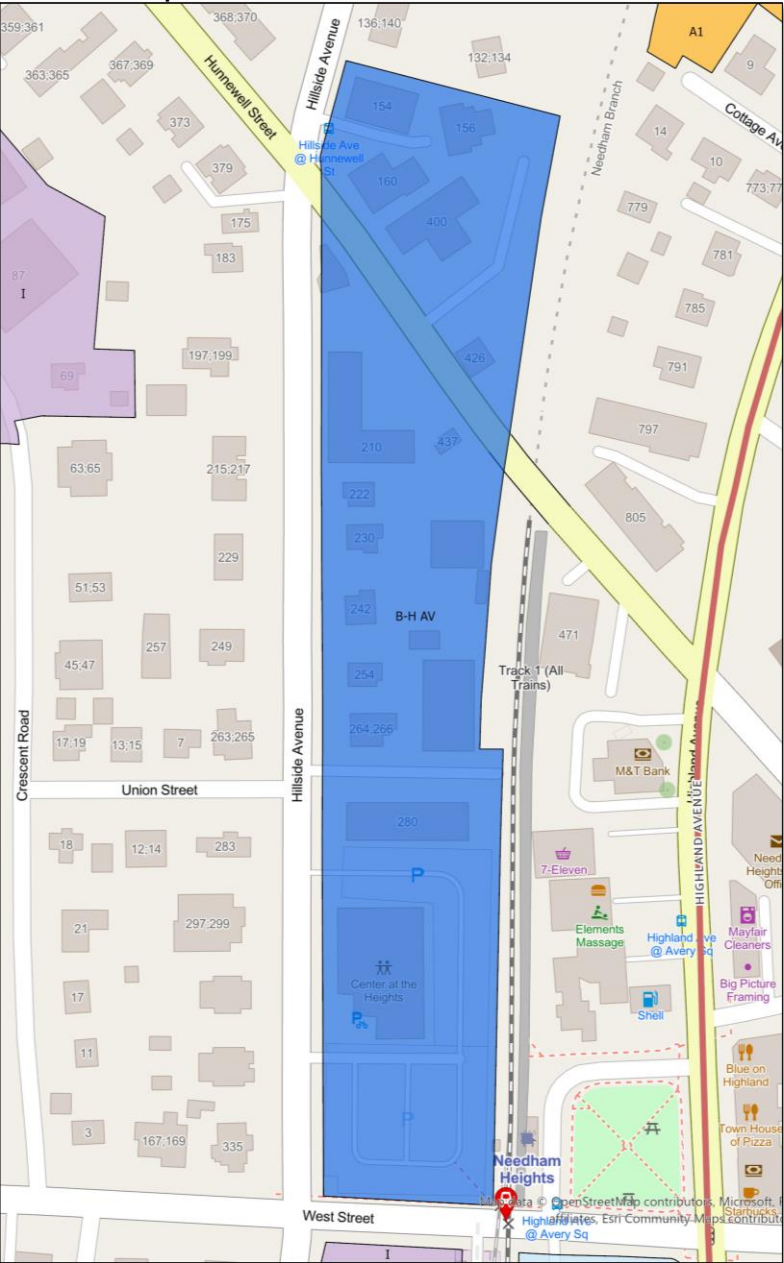


Zoning Standards	Existing Zoning	Existing Zoning - Overlay	Base Compliance	Housing Plan
Minimum Lot Size	10,000 SF	10,000 SF	10,000 SF	10,000 SF
Height (Stories)	2.5	4	3	3 (East/Garden) 4 (West)
Floor Area Ratio (FAR)	0.70	2.0	0.70	2.0
Max Lot Coverage	N/A	N/A	N/A	N/A
Max Dwelling Units per Acre	18	N/A	18	N/A
Parking per Unit	1.5	1.5	1.0	1.0

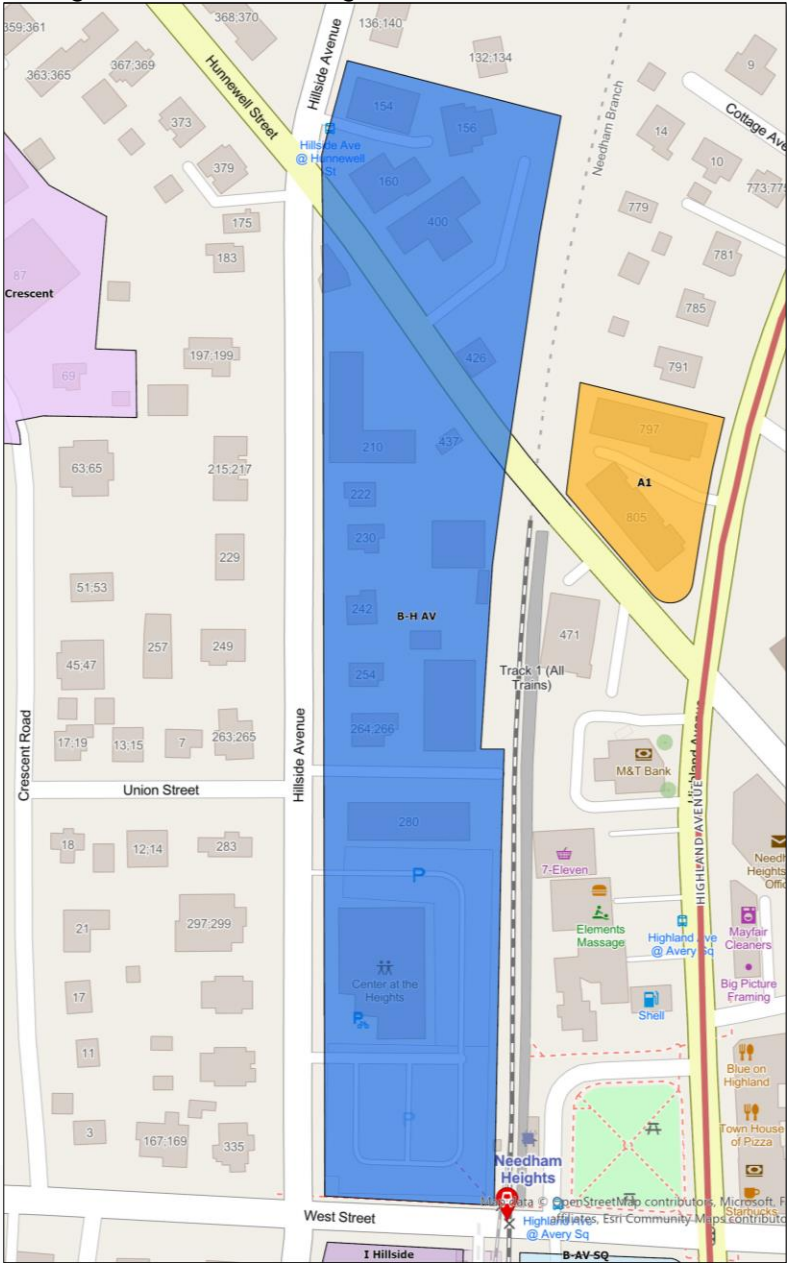
- Under the Neighborhood Housing Plan:
- Chestnut East and Chestnut/Garden Street – 3.5 stories as-of-right if the building includes first floor commercial or 7.5% workforce housing for households between 80 – 120% AMI.
 - Chestnut West – 4.5 stories as-of-right if the building includes first floor commercial or 7.5% workforce housing for households between 80 – 120% AMI.

Scenario Comparison – Hillside Ave Business Subdistricts

Base Compliance

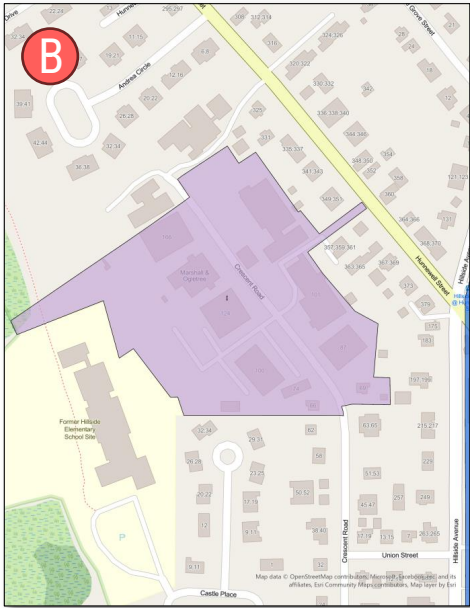
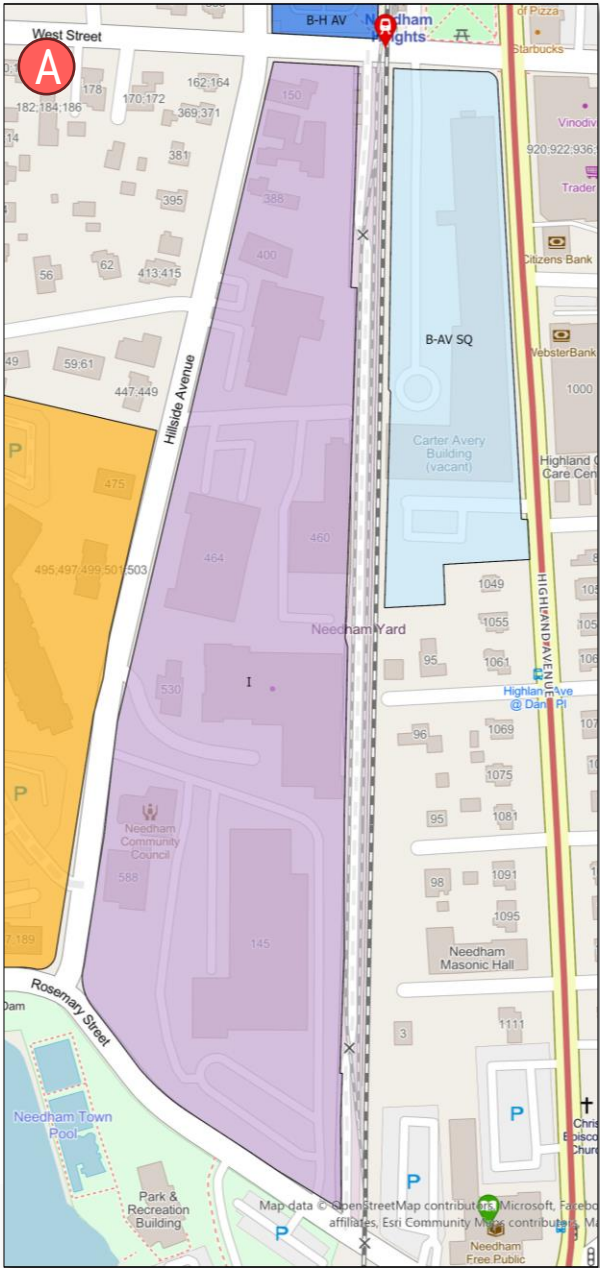


Neighborhood Housing Plan



Zoning Standards	Existing Zoning	Base Compliance	Housing Plan
Minimum Lot Size	10,000 SF	10,000 SF	10,000 SF
Height (Stories)	2.5	3	3
Floor Area Ratio (FAR)	0.70	0.70	1.0
Max Lot Coverage	N/A	N/A	N/A
Max Dwelling Units per Acre	18	N/A	24
Parking per Unit	1.5	1.0	1.0

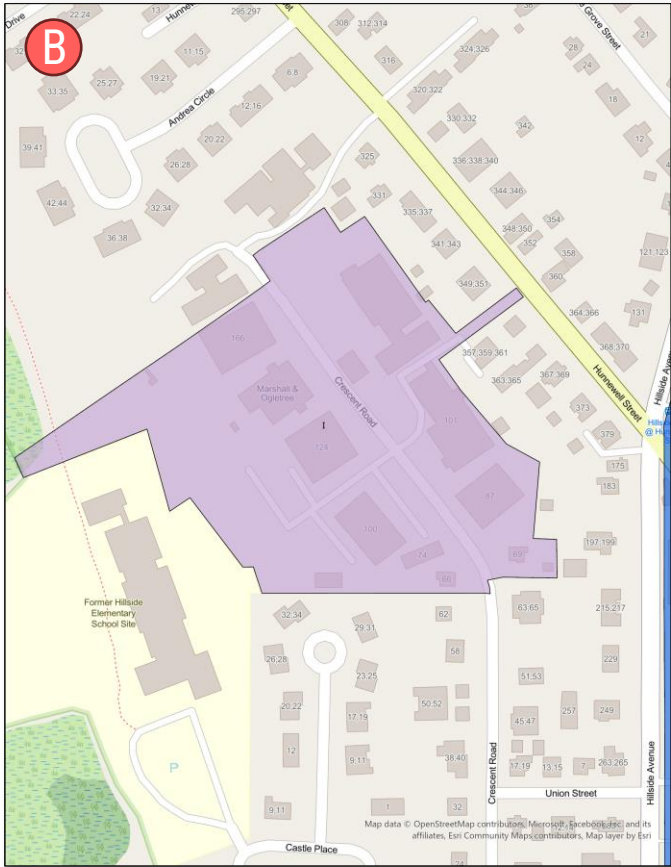
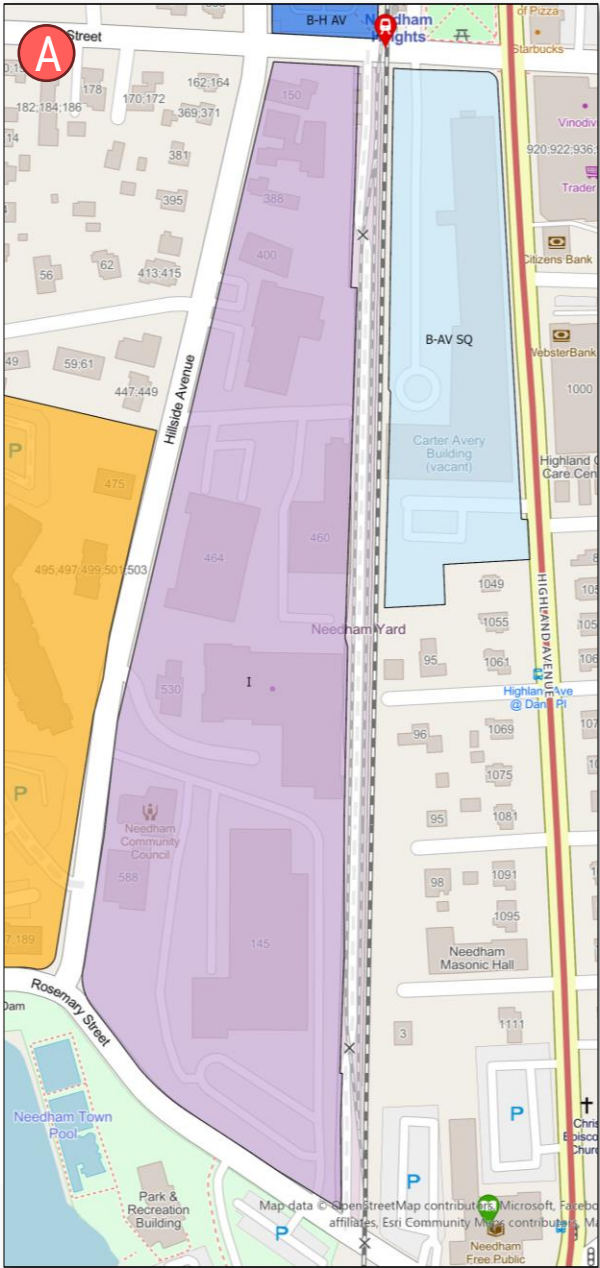
Scenario Comparison – Industrial Subdistricts – Base Compliance



- A** Hillside Ave from West St. to Rosemary St.
- B** Crescent Road Industrial District
- C** Denmark Lane off Maple St. at Great Plain Ave

Zoning Standards	Existing Zoning	Base Compliance
Minimum Lot Size	10,000 SF	10,000 SF
Height (Stories)	3	3
Floor Area Ratio (FAR)	N/A	0.50
Max Lot Coverage	60%	N/A
Max Dwelling Units per Acre	N/A	N/A
Parking per Unit	1.5	1.0

Under existing zoning, housing is not allowed in this district.



A Hillside Ave from West St. to Rosemary St.

B Crescent Road Industrial District

Note: Denmark Lane Industrial Subdistrict becomes Apartment A1 under the Neighborhood Housing Plan.

Zoning Standards	Existing Zoning	Base Compliance	Housing Plan
Minimum Lot Size	Housing not Allowed	10,000 SF	10,000 SF
Height (Stories)		3	3
Floor Area Ratio (FAR)		0.50	0.75 in Crescent 1.0 in Hillside
Max Lot Coverage		N/A	N/A
Max Dwelling Units per Acre		N/A	24
Parking per Unit		1.0	1.0

- Applications will be reviewed by the Planning Board, with a public hearing process.
- The Planning Board cannot deny an application that complies with the zoning (including building dimensions, height, setbacks, and development standards) because the use of multi-family housing is allowed as of right.
- The Board can apply limited, reasonable conditions, which may include modifying lighting, adding fencing, reviewing stormwater design for compliance with applicable standards, and adjusting parking layout and other structural elements on the site plan.
- Conditions can be used to shape a project, but conditions cannot go so far as to unreasonably interfere with or effectively prohibit the project.

- All projects will need to comply with Building Code, Fire Code, Health Code, Department of Public Works regulations, state and local wetlands and other environmental regulations.
- All projects must address collection of residential refuse, meet construction management standards, address pedestrian and vehicular movement within and outside of the project site, and assure adequate water, sewer, and utility service to the project.
- Given the limited nature of site plan review for a by-right use, the applicant cannot be required to fund major off-site public infrastructure improvements as a condition of approval, beyond the requirements of code and non-zoning regulations noted above.
- Conversely, the Town is under no obligation to make investments in public infrastructure to make an individual project viable.

- Zoning requires that 12.5% of all new units in buildings with 6 or more units are set aside as deed restricted affordable housing for those making up to 80% of Area Median Income. This is consistent with Needham's existing zoning.
- RKG's Economic Feasibility Analysis (EFA) supports this recommendation in compliance with State guidelines under the MBTA Communities Act.
- Keeping the affordability set aside at 12.5% helps Needham continue to stay above the state's requirement of 10% affordability townwide.



The goal of analyzing a zoning proposal is to provide the Town with projections, not exact predictions.

- RKG Associates has projected it could take 19 to 34 years for the zoning proposals to be fully built.
- In 2009, Needham updated its zoning bylaw for Needham Center, Chestnut Street, and Garden Street to allow for greater height and density. Over the last 15 years, 15 units have been built.
- **For planning purposes, Town staff have applied a 10-year time horizon to the “likely” build outs** of both the Base Compliance Plan and the Neighborhood Housing Plan.
- This 10-year timeframe was used to inform the traffic study and has been recommended to the School Department for future school enrollment forecasts.
- This is a starting point for planning purposes. These assumptions will be updated annually as zoning possibilities materialize into actual projects and new, more specific information is known.

School Enrollment and Building Capacity Analysis

School Enrollment Projections: Inputs

Unit Distribution: *(CoStar)*

- 10% studios
- 45% one-bedroom
- 35% two-bedroom
- 10% three-bedroom

Affordability: 12.5% affordable, 87.5% market rate *(zoning)*

Analysis updated since HONE report to:

- Reflect a more conservative two-bedroom rate
- Reflect changes in zoning language for Avery Square; these units are now included in “likely build” scenarios

Unit Size	School Aged Children (SAC) Ratio per Unit
Studio – MKT	0.00
One Bedroom – MKT	0.00
Two Bedroom – MKT	0.16
Three Bedroom – MKT	0.50
Studio - AFF	0.00
One Bedroom – AFF	0.00
Two Bedroom – AFF	0.38
Three Bedroom – AFF	1.20

(Residential Demographic Multipliers, Needham Public Schools actuals)

School Enrollment Projections: Outputs

- Average rate of 0.13 students/unit
- Projections are consistent with the student generation rates that Needham has experienced over the last five years from Charles River Landing, the Kendrick, Modera, Hamilton Highlands, Rosemary Ridge, and Rosemary Lake Apartments.
- The Town conferred with McKibben Demographics, Needham Public Schools' consultant for annual enrollment projections. McKibben agreed with the assumptions and will incorporate in upcoming enrollment forecast.

RKG Projections (updated 09/19/2024)	Units	Students
Base Compliance Plan: Likely Build	411	55
Base Compliance Plan: Full Build	1,870	236
Neighborhood Housing Plan: Likely Build	1,288	164
Neighborhood Housing Plan: Full Build	3,296	415

Methodology:

- Start with McKibben's peak enrollment projection for NPS over the next 15 years.
- Add 180% of RKG student projections to get a total enrollment projection.
- Compare total enrollment projection to current school capacity, School Master Plan Scenario C1a for elementary (renovate Pollard for grades 6-8, High Rock becomes a 6th elementary school, Mitchell renovated as 3-section school), and the MSBA enrollment figure for the Pollard School project.

Conclusions:

- Compared to current school capacity, the Base likely build would exceed elementary capacity by 49 students (2%) and the Neighborhood by 158 students (6%). Current middle school capacity accommodates both the Base and the Neighborhood plans.
- Under the School Master plan/Pollard MSBA project, elementary capacity can accommodate both the Base and the Neighborhood plans. Projected enrollment would exceed middle school capacity by 34 students (2.5%) under the Base and by 74 students (5.5%) under the Neighborhood Plan.
- Projected enrollment of the Neighborhood Plan exceeds Needham High School capacity by 7 students (< 1%).

School Building Capacity Analysis

BASE COMPLIANCE PLAN LIKELY BUILD	Elementary	Middle	High School
McKibben peak enrollment projection (FY25-39)	2628	1349	1725
additional RKG enrollment projection	55	20	28
Total Enrollment Projection	2683	1369	1753
Current School Capacity	2634	1419	1800
Current Capacity vs. Enrollment	-2% or (49)	50	48
Proposed School Capacity	2854	1335*	1800
Proposed Capacity vs. Enrollment	171	-2.5% or (34)	48

Note: This analysis incorporates 180% of students projected from the zoning to present a worst-case scenario.
Base: 55 students projected, 103 included in analysis.
NHP: 164 students projected, 306 included in analysis.

NEIGHBORHOOD HOUSING PLAN LIKELY BUILD	Elementary	Middle	High School
McKibben peak enrollment projection (FY25-39)	2628	1349	1725
additional RKG enrollment projection	164	60	82
Total Enrollment Projection	2792	1409	1807
Current School Capacity	2634	1419	1800
Current Capacity vs. Enrollment	-6% or (158)	10	<1% or (7)
Proposed School Capacity	2854	1335*	1800
Capacity vs. Enrollment	62	-5.5% or (74)	<1% or (7)

Capital Impacts Assessment

Methodology:

- The Department of Public Works, Needham Public Schools, Finance Department, Building Department, Police Department, and Fire Department reviewed proposals.
- Staff compared the growth projections (units, student enrollment, and population growth) with Town capital infrastructure systems, known needs, and proposed improvement projects informed by their expertise and capital planning documents.

Police, Fire/EMS: No anticipated capital impacts due to recent investments in the Public Safety Building and Fire Station 2. The Fire Department's current apparatus can serve the height and density of the buildings that would be allowed.

Water & Sewer: DPW does not anticipate that the proposed MBTA zoning will result in a need for new capital projects to expand existing water or sewer capacity.

- Proposed areas for rezoning are already developed.
- The main factors that will drive the need for Town capital investments are the age and condition of the existing infrastructure.
- All proposed developments must show there is adequate water, sewer, and utility service.
- The Town is not required to shoulder any capital investment needed to make a project viable.
- At some sites, new housing development may reduce pressure on the Town's water, sewer, and drain systems compared to current use and/or age of existing building.
- The Town believes it has enough water capacity to support additional housing.

Stormwater

- Addressing stormwater quality and capacity will be a Town priority for the foreseeable future.
- There has been flooding throughout Needham, including in some areas proposed for rezoning.
- DPW received funding at the 2024 Annual Town Meeting (to supplement ARPA funds) for a Stormwater Master Plan to identify and prioritize stormwater capital projects townwide.
- Proposed developments will be subject to the Town's Stormwater Bylaw, stormwater utility fee, flood plain requirements, and wetlands regulations.
- The Select Board has established a Stormwater Bylaw Working Group to recommend revisions to the Town's bylaw to strengthen requirements related to stormwater capacity.

- GPI analyzed 15 key intersections, looking at current traffic conditions and then comparing projected conditions in 2034 under a “no build” scenario, under the Base Compliance Plan and Neighborhood Housing Plan likely build outs.
- GPI recommended potential mitigation strategies for 9 of the 15 intersections, including signal timing optimizations, roadway restriping, adjustments to pedestrian timings, and new signalization.
- DPW is already working on capital projects that would address 7 of the 9 intersections through redesigns of Great Plain Avenue and Highland Avenue.
- With recommended mitigation measures, GPI concluded that the traffic system will maintain an acceptable level of service under the Base Compliance Plan and the Neighborhood Housing Plan.

Roadways

- Major improvements are already planned for Great Plain Avenue from Linden Street to Warren Street and Highland Avenue between Webster Street and Great Plain Avenue. Both can factor anticipated growth into the designs.
- Improvements to Chestnut Street are not in the Town's FY25-29 capital improvement plan and may become a priority. (\$10-20M order of magnitude estimate)
- Completion of the Rail Trail, or an alternative networks for bicycles, is also not in the Town's current 5-year plan. This may become a capital priority in future years.

Parking

- The zoning requires a minimum of 1 space per unit.
- MAPC's Perfect Fit Parking Study showed MetroWest parking demand at multi-family developments was 0.92 spaces/unit.

Environmental

- All housing must comply with state and local environmental regulations.
- All housing built under this zoning must comply with the Opt-In Specialized Energy Code.
- Any new multi-family housing over 12,000 square feet will need to meet Passive House standards and any new multi-family housing under 12,000 square feet will need to be all-electric or if using fossil fuel combustion systems, will need to provide pre-wiring for future appliances and HVAC electrification and install solar to offset energy usage.

Fiscal Impact Analysis

- 4 state funding sources included in M.G.L. Chp. 40A Sec.3A
 - MassWorks: Needham secured \$1.7M grant for 1st Avenue infrastructure project.
 - HousingWorks: New state infrastructure program for compliant communities.
- 13 discretionary grant programs listed in EOHLC guidelines.
- Growing list of determinations by awarding authorities:
 - Congressman Auchincloss re: future federal Community Project Funding (e.g. \$2M for Centre St/Central Ave Bridge; \$1.1M for stormwater best management practices).
 - Boston Region Metropolitan Planning Organization (MPO) Transportation Improvement Program (TIP): Needham currently in the TIP vetting process for Highland Ave redesign project valued at \$20 million.
 - Discretionary state funds that the Town becomes aware of on a case-by-case basis exploring grant opportunities (e.g. Green Communities Act).

Fiscal Impact Analysis

- To test the fiscal impact of Needham's two zoning proposals RKG Associates constructed a fiscal impact model to understand the potential tax revenues from new development compared to the municipal and school operating costs to support that development.
- As shown on the next slide, these analyses concluded that more tax revenue will be generated than additional operating costs. Beyond property tax revenue, the Town can also anticipate additional Community Preservation Act and motor vehicle excise tax revenue.

$$\begin{array}{l} \boxed{\text{Number of Units}} \times \boxed{\text{Per Unit Revenue}} = \text{Gross Property Tax Revenue} \\ \boxed{\text{Number of Units}} \times \boxed{\text{Per Unit Municipal Costs}} = \text{Municipal Costs} \\ \boxed{\text{Number of Units}} \times \boxed{\text{SAC Ratio}} \times \boxed{\text{Per Child School Costs}} = \text{Education Costs} \end{array}$$

$$\text{Gross Property Tax Revenue} - \text{Municipal Costs} - \text{Education Costs} = \boxed{\text{Net Fiscal Impact}}$$

Fiscal Impact Analysis

Base Full Build Scenario		
District Name	Units	Net Fiscal Impact
Apartment 1	526	\$325,076
Business	210	\$121,032
Avery Square Business	189	\$112,967
Chestnut Street Business	370	\$220,938
Hillside Avenue	80	\$49,953
Industrial	495	\$307,401
TOTALS	1,870	\$1,137,367

Base Propensity Scenario		
District Name	Units	Net Fiscal Impact
Apartment 1	0	\$0
Business	43	\$18,438
Avery Square Business	189	\$112,967
Chestnut Street Business	50	\$21,126
Hillside Avenue	8	\$4,487
Industrial	121	\$63,777
TOTALS	411	\$220,795

Housing Plan Full Build Scenario		
District Name	Units	Net Fiscal Impact
Apartment 1	877	\$542,562
Business	305	\$192,128
Avery Square Business	189	\$112,967
Chestnut Street East	547	\$333,141
Chestnut Street West	732	\$450,340
Chestnut Street Business	75	\$38,419
Hillside Ave Business	62	\$35,349
Industrial - Crescent	184	\$114,892
Industrial - Hillside	325	\$197,887
TOTALS	3,296	\$2,017,685

Housing Plan Propensity Scenario		
District Name	Units	Net Fiscal Impact
Apartment 1	82	\$41,107
Business	111	\$67,627
Avery Square Business	189	\$112,967
Chestnut Street East	137	\$73,768
Chestnut Street West	560	\$349,671
Chestnut Street Business	33	\$8,829
Hillside Ave Business	6	-\$518
Industrial - Crescent	79	\$47,646
Industrial - Hillside	91	\$48,409
TOTALS	1,228	\$749,506

Anticipated Economic Benefits

While a broader economic impact analysis was beyond the scope of the Town's analyses, additional anticipated benefits of redevelopment and new multi-family housing units include:

- Increased ability to attract and retain a local workforce for small and large employers, including the Town of Needham.
- Construction jobs.
- Ongoing jobs, namely in mixed-use developments.
- Increased economic activity through additional spending by new residents in Needham's local economy and in the region.
- "New growth" property tax revenue to support municipal and school operations and services.

Thank you.