

FOUGERE PLANNING & DEVELOPMENT Inc.

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January 2, 2019

Attorney Mark L. Donahue
 FletcherTilton PC
 370 Main Street
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Dear Attorney Donahue,

It is my understanding that the Planning Board requested some supplemental data to my Fiscal Impact Report dated November 13, 2019. Specifically, they requested information relative to a new mixed use development in the Community (Lakeway Commons & Quinn 35 Apartments) as it relates to assessments and emergency call data. Relative to this request, I have updated specific Tables from the Fiscal Impact Report:

1. Table Four has been updated noting the current assessment of the Quinn 35 Apartments at an average assessment of \$236,826. To estimate apartment values, an average of \$198,336 had been used previously. Incorporating the Quinn 35 apartment raises the average unit value to \$207,264.00 which has the effect of increasing projected revenue from the proposed residential component of the development 4.5% to \$646,145.52.

Table Four

Quinn 35 Apartments	250	\$59,206,400	\$236,826
Project	Units	Assessment	Assessment/Unit
Audubon Shrewsbury	251	\$51,558,400	\$205,412
Madison Place	96	\$18,481,100	\$192,511
The Commons - Haynes Farm	302	\$58,680,600	\$194,307
Total Averages	649	\$128,720,100	\$207,264
Proposed Project	Estimated Value		Total Value
Proposed Apartments	250	\$207,264	\$51,816,000
	Est. Property Taxes - \$12.47		\$646,145.52

2. Table Five has been updated with the current average square foot assessed value for the mixed use retail component of Lakeway Commons at \$225 a square foot. For the proposed development, a range of values were used based on specific type of commercial operation. The average square foot assessment for these four commercial groups is \$219.25, which is comparable to the value of Lakeway Commons.

Table Five

Lakeway Commons	\$224	99,316	
Commercial Space	Est. Value/Sq. Ft.	Square Footage	Est. Assessment
Supermarket	\$160	79,750	\$12,760,000
General Retail	\$220	42,285	\$9,302,700
Pharmacy	\$193	13,120	\$2,532,160
Bank	\$304	2,030	\$617,120
		137,185	\$25,211,980
		Est. Taxes	
		\$12.47	\$314,393

3. Table 12 of the original report reviewed comparable mixed use developments in the Commonwealth and evaluated the number of school age children residing based upon data provided by the applicable school department, Shrewsbury Public Schools provided data that evidenced in the Quinn 35 apartments of 250 units, there are presently 16 School Age Children (SAC) presently living in the complex. Quinn 35 has 135 two and three bedroom units, which translates into a net two/three bedroom .118 SAC ratio. The Fiscal Report used a .229 SAC ratio to estimate the number of school children.

Table 12

Quinn 35 Apartments – 250 units	.118 (135 2/3 bedroom Units)
Apartment Complex	Two Bedroom SAC/Unit
Madison Place	0.229
University Station - Westwood	0.164
Powder Mill Sq. - Andover	0.068
Avalon Newton Highland	0.148
Avalon Newton Chestnut	0.149
Long View Waltham	0.032
Cronin's Landing Waltham	0.005

4. Table Eight reflects Police, Fire & EMS calls to Quinn 35 and Lakewood Commons. The emergency calls per unit and per square foot used in the Report where, in most cases, higher than these newer properties.

Table Eight

Project	Units	Avg. Police Call Per Year	Avg. Call Per Unit	Projected Calls Yr.
Apartments				
Avalon Shrewsbury	250	93	0.37	
Madison Place	96	24	0.25	
The Commons - Haynes	302	128	0.42	
Total Apartments	648	246	0.38	
Projected Apt. Calls	250			95
Quinn 35 Apartments	250	67.00	0.26	
Retail Mix				
Supermarket Centers	198,482	114	0.0006	
Proposed Center	122,035			70
Banks				
Banks	8,459	53	0.0063	
Proposed Bank	2,030			13
Pharmacy				
Pharmacy	29,292	295	0.0101	
Proposed Pharmacy	13,120			132
Total Police Calls				309
Total Comparable Retail	236,233	461	0.00195	
Lakewood Commons	99,316	146	0.00147	
Project				
Units				
Avg. Fire Call Per Year				
Avg. Call Per Unit				
Projected Calls Yr.				
Apartments				
Avalon Shrewsbury	250	21.33	0.085	
Madison Place	96	3.00	0.031	
The Commons - Haynes	302	21.67	0.072	
Totals	648	46	0.071	
Proposed Apt.	250			18
Quinn 35 Apartments	250	10.00	0.040	
Retail Mix				
Supermarket Centers	198,482	7.00	0.00004	
Proposed Center	122,035			4
Banks				
Banks	8,459	3.00	0.0004	
Proposed Bank	2,030			1
Pharmacy				
Pharmacies	29,292	5.33	0.0002	
Proposed Coffee	13,120			2.39
Total Fire Calls				25
Total Comparable Retail	236,233	15.33	0.00006	
Lakewood Commons	99,316	19	0.00019	

Project	Units	Avg. EMS Call Per Year	Avg. Call Per Unit	Projected Calls Yr.
Apartments				
Avalon Shrewsbury	250	18.33	0.073	
Madison Place	96	2.33	0.024	
The Commons - Haynes	302	25.00	0.083	
Totals	648	46	0.070	
Proposed Apt.	250			18
Quinn 35 Apartments	250	26.00	0.10	
Retail Mix				
Supermarket Centers	198,482	21.67	0.0001	
Proposed Center	122,035			13
Banks				
Banks	8,459	4.00	0.0005	
Proposed Restaurant	2,030			1
Pharmacy				
Pharmacies	29,292	12.33	0.0004	
Proposed Pharmacy	13,120			6
Total EMS Calls				37
Total Comparable Retail	236,233	38.00	0.00016	
Lakewood Commons	99,316	12	0.00012	

I look forward to the opportunity to address any remaining open issues with the Shrewsbury Planning Board at its January 9, 2020 continued public hearing.

Very truly yours,
Fougere Planning & Development, Inc.

Mark J. Fougere

By: _____
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