

TOWN OF WEYMOUTH
FINANCIAL BENEFIT ANALYSIS
OF PROPOSED TRI-TOWN REFORM at SOUTHFIELD

Prepared by
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Annual Growth Rate Assumptions

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
<i>AV Residential Homes</i>	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<i>AV Residential Land</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<i>AV Retail Buildings</i>	0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<i>AV Office Buildings</i>	0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<i>AV Commercial Land</i>	0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<i>RE Tax Rate % Increase</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<i>Education Rate % Increase</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<i>Expenses % Increase</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<i>Revenue % Increase</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

Residential Assessment Value based on Product Types

Residential Inflationary Adjustment		2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Product Type	Assesed Value - FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1												
The Commons (R-1)	\$165,000	\$169,125	\$173,353	\$177,687	\$182,129	\$186,682	\$191,349	\$196,133	\$201,036	\$206,062	\$211,214	\$216,494
The Commons (R-9-10-11)	\$121,500	\$124,538	\$127,651	\$130,842	\$134,113	\$137,466	\$140,903	\$144,425	\$148,036	\$151,737	\$155,530	\$159,419
Winterwoods	\$400,000	\$410,000	\$420,250	\$430,756	\$441,525	\$452,563	\$463,877	\$475,474	\$487,361	\$499,545	\$512,034	\$524,835
Highlands	\$418,000	\$428,450	\$439,161	\$450,140	\$461,394	\$472,929	\$484,752	\$496,871	\$509,292	\$522,025	\$535,075	\$548,452
Snowbird	\$450,000	\$461,250	\$472,781	\$484,601	\$496,716	\$509,134	\$521,862	\$534,909	\$548,281	\$561,988	\$576,038	\$590,439
Transit Village	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102	\$380,379	\$389,889	\$399,636	\$409,627	\$419,868
Eventide	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102	\$380,379	\$389,889	\$399,636	\$409,627	\$419,868
Future Residential												
Townhomes	\$375,000	\$384,375	\$393,984	\$403,834	\$413,930	\$424,278	\$434,885	\$445,757	\$456,901	\$468,324	\$480,032	\$492,032
Single-Family Small	\$460,000	\$471,500	\$483,288	\$495,370	\$507,754	\$520,448	\$533,459	\$546,795	\$560,465	\$574,477	\$588,839	\$603,560
Single-Family Medium	\$460,000	\$471,500	\$483,288	\$495,370	\$507,754	\$520,448	\$533,459	\$546,795	\$560,465	\$574,477	\$588,839	\$603,560
Condo	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102	\$380,379	\$389,889	\$399,636	\$409,627	\$419,868
Apartments	\$165,000	\$169,125	\$173,353	\$177,687	\$182,129	\$186,682	\$191,349	\$196,133	\$201,036	\$206,062	\$211,214	\$216,494
Senior Housing	\$320,000	\$328,000	\$336,200	\$344,605	\$353,220	\$362,051	\$371,102	\$380,379	\$389,889	\$399,636	\$409,627	\$419,868

Note: Assesed Value is calculated as 100% of Fair Market Value, per Weymouth Assessor

RESIDENTIAL UNITS - ANNUAL ADDITION

Absorption		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1	Units												
The Commons (R-1)	72		72										
The Commons (R-9-10-11)	226	226											
Winterwoods	108		30	78									
Highlands	115	57	38	20									
Snowbird	24		12	12									
Transit Village	200		100	100									
Eventide	220		110	110									
Total Phase 1	965												
Future Residential													
Townhomes	320				40	40	40	40	40	40	40	40	
Single-Family Small Lot	320				40	40	40	40	40	40	40	40	
Single-Family Medium Lot	113				15	15	15	15	15	15	15	8	
Condo	350				44	44	44	44	44	44	44	42	
Apartments	350				44	44	44	44	44	44	44	42	
Senior Housing	145				19	19	19	19	19	19	19	12	
Total Future Phases	1,598												

Total Residential Weymouth	2,563	362	320	202	202	202	202	202	202	202	202	184	
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RESIDENTIAL ASSESSED VALUE - ANNUAL ADDITION

Taxable Assessed Value		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
The Commons (R-1)				12,481,425									
The Commons (R-9-10-11)		27,459,000											
Winterwoods				12,607,500	33,598,988								
Highlands		19,646,000	15,884,000	4,391,613	9,002,806								
Snowbird				5,673,375	5,815,209								
Transit Village				33,620,000	34,460,500								
Eventide				36,982,000	37,906,550								
Future Residential													
Townhomes						16,557,193	16,971,123	17,395,401	17,830,286	18,276,043	18,732,945	19,201,268	19,681,300
Single-Family Small Lot						20,310,157	20,817,911	21,338,359	21,871,818	22,418,613	22,979,079	23,553,556	24,142,395
Single-Family Medium Lot						7,616,309	7,806,717	8,001,885	8,201,932	8,406,980	8,617,154	8,832,583	4,828,479
Condo						15,541,686	15,930,228	16,328,483	16,736,695	17,155,113	17,583,991	18,023,590	17,634,445
Apartments						8,013,682	8,214,024	8,419,374	8,629,859	8,845,605	9,066,745	9,293,414	9,092,761
Senior Housing						6,711,182	6,878,962	7,050,936	7,227,209	7,407,890	7,593,087	7,782,914	5,038,413
Total Residential Value		\$47,105,000	\$15,884,000	\$105,755,913	\$120,784,053	\$74,750,209	\$76,618,964	\$78,534,438	\$80,497,799	\$82,510,244	\$84,573,000	\$86,687,325	\$80,417,791

RESIDENTIAL PROGRAM (CUMULATIVE)

	Units	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
The Commons (R-1)	72		72	72	72	72	72	72	72	72	72	72	72
The Commons (R-9-10-11)	226	226	226	226	226	226	226	226	226	226	226	226	226
Winterwoods	108		30	108	108	108	108	108	108	108	108	108	108
Highlands	115	57	95	115	115	115	115	115	115	115	115	115	115
Snowbird	24		12	24	24	24	24	24	24	24	24	24	24
Transit Village	200		100	200	200	200	200	200	200	200	200	200	200
Eventide	220		110	220	220	220	220	220	220	220	220	220	220
Sub-Total	968	283	645	965	965	965	965	965	965	965	965	965	965
Future Residential													
Townhomes	320				40	80	120	160	200	240	280	320	320
Single-Family Small Lot	320				40	80	120	160	200	240	280	320	320
Single-Family Medium Lot	113				15	30	45	60	75	90	105	113	113
Condo	350				44	88	132	176	220	264	308	350	350
Apartments	350				44	88	132	176	220	264	308	350	350
Senior Housing	145				19	38	57	76	95	114	133	145	145
Sub-Total	1,598				202	404	606	808	1,010	1,212	1,414	1,598	1,598

TAXABLE ASSESSED VALUE Built Residential

AV Residential Homes		2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
The Commons (R-1)				12,481,425	12,793,461	13,113,297	13,441,130	13,777,158	14,121,587	14,474,626	14,836,492	15,207,404	15,587,589
The Commons (R-9-10-11)		27,459,000	28,145,475	28,849,112	29,570,340	30,309,598	31,067,338	31,844,022	32,640,122	33,456,125	34,292,528	35,149,841	36,028,588
Winterwoods				12,607,500	46,521,675	47,684,717	48,876,835	50,098,756	51,351,225	52,635,005	53,950,880	55,299,652	56,682,144
Highlands		19,646,000	36,021,150	41,313,291	51,348,929	52,632,652	53,948,469	55,297,180	56,679,610	58,096,600	59,549,015	61,037,741	62,563,684
Snowbird				5,673,375	11,630,419	11,921,179	12,219,209	12,524,689	12,837,806	13,158,751	13,487,720	13,824,913	14,170,536
Transit Village				33,620,000	68,921,000	70,644,025	72,410,126	74,220,379	76,075,888	77,977,785	79,927,230	81,925,411	83,973,546
Eventide				36,982,000	75,813,100	77,708,428	79,651,138	81,642,417	83,683,477	85,775,564	87,919,953	90,117,952	92,370,901
Future Residential													
Townhomes						16,557,193	33,942,246	52,186,204	71,321,145	91,380,217	112,397,667	134,408,877	157,450,399
Single-Family Small Lot						20,310,157	41,635,822	64,015,077	87,487,271	112,093,067	137,874,472	164,874,889	193,139,156
Single-Family Medium Lot						7,616,309	15,613,433	24,005,654	32,807,727	42,034,900	51,702,927	61,828,083	68,202,264
Condo						15,541,686	31,860,455	48,985,450	66,946,782	85,775,564	105,503,944	126,165,133	146,953,706
Apartments						8,013,682	16,428,047	25,258,123	34,519,434	44,228,025	54,400,471	65,053,897	75,773,004
Senior Housing						6,711,182	13,757,924	21,152,808	28,908,838	37,039,448	45,558,521	54,480,398	60,880,821
Total Taxable Built Residential		\$47,105,000	\$64,166,625	\$171,526,703	\$296,598,923	\$378,764,105	\$464,852,172	\$555,007,915	\$649,380,912	\$748,125,679	\$851,401,821	\$959,374,192	\$1,063,776,338

RESIDENTIAL VACANT LAND

Remaining Land by Lot Count		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1	Units												
The Commons (R-1)	72	72	72										
The Commons (R-9-10-11)	226												
Winterwoods	108	108	108	78									
Highlands	115	68	30	20									
Snowbird	24	24	24	12									
Transit Village	200	200	200	100									
Eventide	220	220	220	110									
Future Residential													
Townhomes	320	320	320	320	320	280	240	200	160	120	80	40	0
Single-Family Small Lot	320	320	320	320	320	280	240	200	160	120	80	40	0
Single-Family Medium Lot	113	113	113	113	113	98	83	68	53	38	23	8	0
Condo	350	350	350	350	350	306	262	218	174	130	86	42	0
Apartments	350	350	350	350	350	306	262	218	174	130	86	42	0
Senior Housing	145	145	145	145	145	126	107	88	69	50	31	12	0
Taxable Residential Land (lots)		2,290	2,252	1,918	1,598	1,396	1,194	992	790	588	386	184	0

		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Annual Growth Rate Assumptions			2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Taxable Assessed Value per Lot		\$7,500	\$7,650	\$7,803	\$7,959	\$8,118	\$8,281	\$8,446	\$8,615	\$8,787	\$8,963	\$9,142	\$9,325
Taxable Residential Land (lots)		2,290	2,248	2,146	1,918	1,598	1,396	1,194	992	790	588	386	184
Total Taxable Residential Land		\$17,175,000	\$17,197,200	\$16,745,238	\$15,265,477	\$12,972,949	\$11,559,726	\$10,084,784	\$8,546,221	\$6,942,082	\$5,270,358	\$3,528,989	\$1,715,857

Commercial Assessment Value based on Types

		<div><div>Retail Inflationary Adjustment</div><div>Office Inflationary Adjustment</div></div>										
		0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
		0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Type	Assessed Value per Sq.Ft. - FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Retail Shell	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$132.60	\$135.25	\$137.96	\$140.72	\$143.53	\$146.40	\$149.33
Retail Build Out	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$71.40	\$72.83	\$74.28	\$75.77	\$77.29	\$78.83	\$80.41
Office Shell	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$178.50	\$182.07	\$185.71	\$189.43	\$193.21	\$197.08	\$201.02
Office Build Out	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$76.50	\$78.03	\$79.59	\$81.18	\$82.81	\$84.46	\$86.15

Commercial Units - Annual Addition

Absorption	SQ FT	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Retail Shell - Corcoran - The Commons	15,342	15,342											
Retail Build Out - Corcoran	15,342		8,700	6,642									
Office Shell - Eventide	40,000		40,000										
Office Build Out - Eventide	40,000			40,000									
Future													
Retail Shell	94,658							47,329			47,329		
Retail Build Out	94,658								47,329			47,329	
Office Shell	750,000					50,000	100,000	100,000	125,000	125,000	125,000	125,000	
Office Build Out	750,000						50,000	100,000	100,000	125,000	125,000	125,000	125,000
Total	900,000	15,342	40,000			50,000	100,000	147,329	125,000	125,000	172,329	125,000	

Commercial Assessed Value - Annual Addition

Taxable Assessed Value		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Retail Shell - Corcoran - The Commons		1,131,000		863,460									
Retail Build Out - Corcoran				609,000	464,940								
Office Shell - Eventide				7,000,000									
Office Build Out - Eventide					3,000,000								
Future													
Retail Shell									6,529,369			6,929,018	
Retail Build Out										3,586,130			3,805,630
Office Shell							8,925,000	18,207,000	18,571,140	23,678,204	24,151,768	24,634,803	25,127,499
Office Build Out								3,901,500	7,959,060	8,118,241	10,350,758	10,557,773	10,768,928
Total Commercial		\$1,131,000		\$8,472,460	\$3,464,940		\$8,925,000	\$22,108,500	\$33,059,569	\$35,382,575	\$34,502,525	\$42,121,594	\$39,702,057

COMMERCIAL PROGRAM (CUMULATIVE)

Commercial	SQ FT	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Retail Shell - Corcoran	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342
Retail Build Out - Corcoran	15,342		8,700	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342
Office Shell - Eventide	40,000		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Office Build Out - Eventide	40,000			40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Future													
Retail Shell	94,658							47,329	47,329	47,329	94,658	94,658	94,658
Retail Build Out	94,658							47,329	47,329	47,329	47,329	94,658	94,658
Office Shell	750,000					50,000	150,000	250,000	375,000	500,000	625,000	750,000	750,000
Office Build Out	750,000						50,000	150,000	250,000	375,000	500,000	625,000	750,000
Total SF		15,342	55,342	55,342	55,342	105,342	205,342	352,671	477,671	602,671	775,000	900,000	900,000

TAXABLE ASSESSED VALUE Built Commercial

AV Retail Buildings		0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
AV Office Buildings		0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Commercial	Tax Year	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Retail Shell - Corcoran		1,131,000	1,131,000	1,994,460	1,994,460	1,994,460	2,034,349	2,075,036	2,116,537	2,158,868	2,202,045	2,246,086	2,291,008
Retail Build Out - Corcoran				609,000	1,073,940	1,073,940	1,095,419	1,117,327	1,139,674	1,162,467	1,185,717	1,209,431	1,233,619
Office Shell - Eventide				7,000,000	7,000,000	7,000,000	7,140,000	7,282,800	7,428,456	7,577,025	7,728,566	7,883,137	8,040,800
Office Build Out - Eventide					3,000,000	3,000,000	3,060,000	3,121,200	3,183,624	3,247,296	3,312,242	3,378,487	3,446,057
Future													
Retail Shell									6,529,369	6,659,956	6,793,155	13,858,037	14,135,197
Retail Build Out										3,586,130	3,657,853	3,731,010	7,611,260
Office Shell							8,925,000	27,310,500	46,427,850	71,034,611	96,607,070	123,174,015	150,764,994
Office Build Out								3,901,500	11,938,590	20,295,603	31,052,273	42,231,091	53,844,641
Total Assessed Commercial Built		\$1,131,000	\$1,131,000	\$9,603,460	\$13,068,400	\$13,068,400	\$22,254,768	\$44,808,363	\$78,764,099	\$115,721,956	\$152,538,921	\$197,711,293	\$241,367,576

COMMERCIAL VACANT LAND

Commercial GLA remaining	SQFT	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Corcoran	15,342	15,342	-	-	-	-	-	-	-	-	-	-	-
Eventide	40,000	40,000	40,000	-	-	-	-	-	-	-	-	-	-
Future													
Retail	94,658	94,658	94,658	94,658	94,658	94,658	94,658	94,658	47,329	47,329	47,329	-	-
Office	750,000	750,000	750,000	750,000	750,000	750,000	700,000	600,000	500,000	375,000	250,000	125,000	-
Sub-Total		900,000	884,658	844,658	844,658	844,658	794,658	694,658	547,329	422,329	297,329	125,000	-

		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
AV Commercial Land			0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Taxable Assessed Value per Acre	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$306,000	\$312,120	\$318,362	\$324,730	\$331,224	\$337,849	\$344,606
FAR per Acre	0.25												
Commercial Acres remaining		82.6	82.6	77.6	77.6	77.6	73.0	63.8	50.3	38.8	27.3	11.5	0.0
Total Taxable Commercial Land		\$24,792,000	\$24,792,000	\$23,268,815	\$23,268,815	\$23,268,815	\$22,329,233	\$19,909,702	\$16,000,824	\$12,593,457	\$9,043,395	\$3,877,970	
Total Taxable Commercial Structures	Note 1	\$18,930,000											
Total Taxable Commercial Vacant Land		\$43,722,000	\$24,792,000	\$23,268,815	\$23,268,815	\$23,268,815	\$22,329,233	\$19,909,702	\$16,000,824	\$12,593,457	\$9,043,395	\$3,877,970	\$0

Note 1 : Assumes after Appeal, Assessed Value of Vacant Commercial Land will be reduced; Current Assessment includes value of Dillapidated Buildings (which are to be demolished)

ANNUAL TAXABLE ASSESSED VALUE

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Total Taxable Built Residential	\$47,105,000	\$64,166,625	\$171,526,703	\$296,598,923	\$378,764,105	\$464,852,172	\$555,007,915	\$649,380,912	\$748,125,679	\$851,401,821	\$959,374,192	\$1,063,776,338
Total Assessed Commercial Built	\$1,131,000	\$1,131,000	\$9,603,460	\$13,068,400	\$13,068,400	\$22,254,768	\$44,808,363	\$78,764,099	\$115,721,956	\$152,538,921	\$197,711,293	\$241,367,576
Total Taxable Residential Land	\$17,175,000	\$17,197,200	\$16,745,238	\$15,265,477	\$12,972,949	\$11,559,726	\$10,084,784	\$8,546,221	\$6,942,082	\$5,270,358	\$3,528,989	\$1,715,857
Total Taxable Commercial Vacant Land	\$43,722,000	\$24,792,000	\$23,268,815	\$23,268,815	\$23,268,815	\$22,329,233	\$19,909,702	\$16,000,824	\$12,593,457	\$9,043,395	\$3,877,970	
Total Taxable Assessed Value	\$109,133,000	\$107,286,825	\$221,144,217	\$348,201,616	\$428,074,270	\$520,995,899	\$629,810,764	\$752,692,057	\$883,383,174	\$1,018,254,495	\$1,164,492,443	\$1,306,859,770

Annual Real Estate Tax Rate Assumptions

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
RE Tax Rate % Increase		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Residential Tax Rate	12.93	12.93	12.93	12.93	12.93	12.93	12.93	12.93	12.93	12.93	12.93	12.93
Commercial Tax Rate	21.14	21.14	21.14	21.14	21.14	21.14	21.14	21.14	21.14	21.14	21.14	21.14

REAL ESTATE TAX REVENUE

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Built Residential Property Tax	\$609,068	\$829,674	\$2,217,840	\$3,835,024	\$4,897,420	\$6,010,539	\$7,176,252	\$8,396,495	\$9,673,265	\$11,008,626	\$12,404,708	\$13,754,628
Built Commercial Property Tax	\$23,909	\$23,909	\$203,017	\$276,266	\$276,266	\$470,466	\$947,249	\$1,665,073	\$2,446,362	\$3,224,673	\$4,179,617	\$5,102,511
Unimproved Residential Land Property Tax	\$222,073	\$222,360	\$216,516	\$197,383	\$167,740	\$149,467	\$130,396	\$110,503	\$89,761	\$68,146	\$45,630	\$22,186
Unimproved Commercial Land Property Tax	\$924,283	\$524,103	\$491,903	\$491,903	\$491,903	\$472,040	\$420,891	\$338,257	\$266,226	\$191,177	\$81,980	
Total RE Tax Revenue	\$1,779,333	\$1,600,046	\$3,129,276	\$4,800,575	\$5,833,329	\$7,102,512	\$8,674,789	\$10,510,328	\$12,475,614	\$14,492,621	\$16,711,935	\$18,879,325

RESIDENTS PROJECTION

	Household Size
Phase 1	
The Commons (R-1)	1.88
The Commons (R-9-10-11)	1.88
Winterwoods	2.56
Highlands	2.03
Snowbird	2.25
Transit Village	1.50
Eventide	1.25
Future Residential	
Townhomes	2.00
Single-Family Small Lot	2.25
Single-Family Medium Lot	2.75
Condo	1.50
Apartments	1.88
Senior Housing	1.25

28 TH 80 SF Med
103 TH 12 SF Small

Persons per Household		
Large Lot SFD	3.00	US Census Bureau 2009 - 2011 ACS
Medium Lot SFD	2.75	US Census Bureau 2009 - 2011 ACS
SFD Small	2.25	US Census Bureau 2009 - 2011 ACS
Townhomes	2.00	US Census Bureau 2009 - 2011 ACS
Multifamily Condos	1.50	US Census Bureau 2009 - 2011 ACS
Rental Apartments	1.88	US Census Bureau 2009 - 2011 ACS
Senior Housing	1.25	Estimated

	Units	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
The Commons (R-1)	72		135										
The Commons (R-9-10-11)	226	424											
Winterwoods	108		76	199									
Highlands	115	115	76	40									
Snowbird	24		27	27									
Transit Village	200		150	150									
Eventide	220		137	137									
Future Residential													
Townhomes	320				80	80	80	80	80	80	80	80	
Single-Family Small Lot	320				90	90	90	90	90	90	90	90	
Single-Family Medium Lot	113				41	41	41	41	41	41	41	22	
Condo	350				66	66	66	66	66	66	66	63	
Apartments	350				82	82	82	82	82	82	82	78	
Senior Housing	145				23	23	23	23	23	23	23	15	
Added per year	2563	539	601	553	382	382	382	382	382	382	382	348	
TOTAL Population		539	1140	1693	2075	2457	2839	3221	3603	3985	4367	4715	4715

EMPLOYEES PROJECTION

Retail	400 SF per employee
Office / Medical	225 SF per employee

Source: General Services Administration (GSA) Office of Real Property Management
Performance Measurement Division - Workspace Utilization and Allocation Benchmark
July 2011

Commercial SF

	SQFT	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Retail Build Out - Corcoran	15,342		8,700	6,642									
Office Build Out - Eventide	40,000		40,000										
Future Phases													
Retail Build Out	94,658								47,329			47,329	
Office Build Out	750,000						50,000	100,000	100,000	125,000	125,000	125,000	125,000
Total SF	900,000		48,700	6,642	0	0	50,000	100,000	147,329	125,000	125,000	172,329	125,000

Employee Annual Addition

		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
Retail Build Out - Corcoran				22	17								
Office Build Out - Eventide				178									
Future Phases													
Retail Build Out										118			118
Office Build Out								222	444	444	556	556	556
Employees Added per year				200	17			222	444	563	556	556	674
Total Employees				200	216	216	216	438	883	1,446	2,001	2,557	3,231

**ALLOCATED REVENUES
TOWN OF WEYMOUTH, MASSACHUSETTS
FY 2013**

2010 Census Total Population	53,743	68.0%
2007 Economic Census Total Employees	25,248	32.0%
	<u>78,991</u>	

Revenues	FY 2013	Exclude	Allocate	% Per Resident	% Per Employee	Allocation Per Resident	Allocation Per Employee
GENERAL FUND							
Property Taxes-Real Estate	\$77,339,842	\$77,339,842	\$0	0%	0%		
Property Taxes-Personal Property	\$2,400,000	\$0	\$2,400,000	0%	100%	\$0.00	\$95.06
Excise Taxes	\$4,865,000	\$0	\$4,865,000	100%	0%	\$90.52	\$0.00
Interest, Penalties, and Other Taxes	\$1,020,194	\$0	\$1,020,194	80%	20%	\$15.19	\$8.08
Licenses and Permits	\$1,109,700	\$1,109,700	\$0	80%	0%		
Intergovernmental	\$33,780,930	\$0	\$33,780,930	80%	20%		
Charges for Services	\$1,507,813	\$0	\$1,507,813	80%	20%	\$22.44	\$11.94
Investment Income	\$100,000	\$0	\$100,000	80%	20%		
Fines and Forfeitures	\$187,000	\$0	\$187,000	80%	20%		
Other Revenues	\$500,082	\$0	\$500,082	80%	20%	\$7.44	\$3.96
Other Financing Sources	\$12,209,294	\$0	\$12,209,294	80%	20%		
						\$135.60	\$119.04
Subtotal	\$135,019,855	\$78,449,542	\$56,570,313				
CAPITAL PROJECT FUND							
Water	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Sewer	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Schools	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Municipal Buildings	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Landfill	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Highways (Chapter 90)	\$743,737	\$0	\$0	0%	0%	\$0.00	\$0.00
Other	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00

OTHER REVENUES

FY2013	Revenue per Resident	Revenue per Employee
Property Taxes-Personal Property	\$0.00	\$95.06
Excise Taxes	\$90.52	
Interest, Penalties, and Other Taxes	\$15.19	\$8.08
Other Revenues	\$7.44	\$3.96
Charges for Services	\$22.44	\$11.94
	\$135.60	\$119.04

Other Revenue % Increase		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Other Revenue per Resident		\$138.31	\$ 141.08	\$ 143.90	\$ 146.78	\$ 149.71	\$ 152.71	\$ 155.76	\$ 158.88	\$ 162.05	\$ 165.29	\$ 168.60
Other Revenue per Employee		\$119.04	\$ 121.42	\$ 123.85	\$ 126.33	\$ 128.86	\$ 131.43	\$ 134.06	\$ 136.74	\$ 139.48	\$ 142.27	\$ 145.11
	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Weymouth/SouthField Residents	539	1,140	1,693	2,075	2,457	2,839	3,221	3,603	3,985	4,367	4,715	4,715
Other Residential Revenue to Weymouth		\$157,674	\$234,160	\$286,994	\$339,829	\$392,663	\$445,498	\$498,333	\$551,167	\$604,002	\$652,134	\$652,134
SouthField Employees			200	216	216	216	438	883	1,446	2,001	2,557	3,231
Other Commercial Revenue to Weymouth			\$24,228	\$26,769	\$27,304	\$27,850	\$57,615	\$118,350	\$197,672	\$279,114	\$363,734	\$468,798
Total Other Revenue		\$157,674	\$258,387	\$313,763	\$367,133	\$420,514	\$503,113	\$616,683	\$748,840	\$883,116	\$1,015,868	\$1,120,932

HOST COMMUNITY FEES

	Payment Per 1,000 sq. ft. of commercial	Payment Per Residential Unit
Host Community Pmt	\$ 837.20	\$3,602.66
Total Capped At		\$14,640,000

Residential Units sold as of 12-31-13	634
Commercial SF as of 12-31-13	55,342
HC Fees paid through end of 2013	\$5,010,419
HC Fees Remaining	\$9,629,580

		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Residential Units Subject to Fee in Weymouth	1,930		220	112	202	202	202	202	202	202	202	184	
Host Community Fee to Weymouth	\$3,602.66		\$792,585	\$403,498	\$727,737	\$727,737	\$727,737	\$727,737	\$727,737	\$727,737	\$727,737	\$662,889	
Residential Units Subject to Fee in Rockland	292							38	113	113	28		
Host Community Fee to Weymouth	\$3,602.66							\$136,901	\$407,101	\$407,101	\$100,874		
Commercial Space in Weymouth Subject to Fee	844,658					50,000	100,000	147,329	125,000	125,000	172,329	125,000	
Host Community Fee to Weymouth	\$ 837.20					\$41,860	\$83,720	\$123,344	\$104,650	\$104,650	\$144,274	\$104,650	
Total Host Community Fee			\$792,585	\$403,498	\$727,737	\$769,597	\$811,457	\$987,982	\$1,239,488	\$1,239,488	\$972,886	\$767,539	
Total HCF Cumulative to Weymouth			\$792,585	\$1,196,083	\$1,923,820	\$2,693,418	\$3,504,875	\$4,492,857	\$5,732,345	\$6,971,833	\$7,944,719	\$8,712,258	

PERMIT REVENUES

	Construction Cost as a % of Assessed Value
Residential	40%
Commercial	70%

	Building Permit Fees per \$1,000 Construction Value	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Residential Construction Cost			\$42,302,365	\$48,313,621	\$29,900,084	\$30,647,586	\$31,413,775	\$32,199,120	\$33,004,098	\$33,829,200	\$34,674,930	\$32,167,117	
Total Residential Permit Fees	\$10.00		\$423,024	\$483,136	\$299,001	\$306,476	\$314,138	\$321,991	\$330,041	\$338,292	\$346,749	\$321,671	
Commercial Construction Cost			\$5,930,722	\$2,425,458		\$6,247,500	\$15,475,950	\$23,141,698	\$24,767,802	\$24,151,768	\$29,485,116	\$27,791,440	\$7,689,015
Total Commercial Permit Fees	\$15.00		\$88,961	\$36,382		\$93,713	\$232,139	\$347,125	\$371,517	\$362,277	\$442,277	\$416,872	\$115,335
Permit Fees			\$511,984	\$519,518	\$299,001	\$400,188	\$546,277	\$669,117	\$701,558	\$700,569	\$789,026	\$738,543	\$115,335

Demolition Costs					\$3,000,000	\$3,000,000	\$3,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	
Demolition Permit Fees	\$15.00				\$45,000	\$45,000	\$45,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	

Total Site Work Costs	\$130,000,000		\$9,100,000	\$14,300,000	\$16,900,000	\$19,500,000	\$16,900,000	\$15,600,000	\$14,300,000	\$10,400,000	\$7,800,000	\$5,200,000	
Site Work Permit Fees	\$15.00		\$136,500	\$214,500	\$253,500	\$292,500	\$253,500	\$234,000	\$214,500	\$156,000	\$117,000	\$78,000	

Total Permit & Demo & Site Work Fees			\$648,484	\$734,018	\$597,501	\$737,688	\$844,777	\$933,117	\$946,058	\$886,569	\$936,026	\$846,543	\$115,335
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PROJECTED REVENUE

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Real Estate Tax Revenue -98%	\$1,568,046	\$3,066,691	\$4,704,564	\$5,716,662	\$6,960,461	\$8,501,293	\$10,300,122	\$12,226,102	\$14,202,769	\$16,377,696	\$18,501,738
Pledged Real Estate Tax (Bond)	-\$291,788	-\$291,788	-\$700,000	-\$972,626	-\$1,121,469	-\$1,131,938	-\$1,165,469	-\$1,146,094	-\$1,151,719	-\$1,154,438	-\$1,156,188
Permit Revenue	\$648,484	\$734,018	\$597,501	\$737,688	\$844,777	\$933,117	\$946,058	\$886,569	\$936,026	\$846,543	\$115,335
Host Community Revenue	\$792,585	\$403,498	\$727,737	\$769,597	\$811,457	\$987,982	\$1,239,488	\$1,239,488	\$972,886	\$767,539	\$0
Other Revenues	\$157,674	\$258,387	\$313,763	\$367,133	\$420,514	\$503,113	\$616,683	\$748,840	\$883,116	\$1,015,868	\$1,120,932
Projected Revenue to Weymouth	\$2,875,001	\$4,170,806	\$5,643,565	\$6,618,455	\$7,915,741	\$9,793,567	\$11,936,882	\$13,954,904	\$15,843,078	\$17,853,209	\$18,581,818

ALLOCATED EXPENDITURES TOWN OF WEYMOUTH, MASSACHUSETTS FY 2013							
General Fund							
2010 Total Population	53,743	68.0%				Students	6,668
2007 Economic Census Total Employees	25,248	32.0%					
	78,991						
# of school employees							
Expenditures	FY 2010 - 2011	Exclude	Allocate	% Per Resident	% Per Employee	Per Resident	Per Employee
GENERAL FUND							
General Government	\$5,720,928	\$0	\$5,720,928	100%	0%	\$106.45	\$0.00
Public Safety	\$17,598,201	\$0	\$17,598,201	100%	0%	\$327.45	\$0.00
Education - Town Portion	\$29,223,249	\$29,223,249	\$0	0%	0%		
Education- State Portion	\$25,500,000	\$0	\$25,500,000	100%	0%		
Public Works	\$9,170,459	\$0	\$9,170,459	100%	0%	\$170.64	\$0.00
Health and Human Services	\$437,402	\$0	\$437,402	100%	0%	\$8.14	\$0.00
Culture and Recreation	\$2,195,575	\$0	\$2,195,575	100%	0%	\$40.85	\$0.00
Employee Benefits	\$28,092,553	\$0	\$28,092,553	100%	0%	\$522.72	\$0.00
Intergovernmental	\$2,306,894	\$0	\$2,306,894	100%	0%	\$42.92	\$0.00
Debt Service	\$9,097,353	\$0	\$9,097,353	100%	0%	\$169.28	\$0.00
Other Financing Uses	\$5,677,059	\$0	\$5,677,059	100%	0%	\$105.63	\$0.00
Subtotal	\$135,019,673	\$29,223,249	\$105,796,424			\$1,494.08	\$0.00
CAPITAL PROJECT FUND							
Water	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Sewer	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Schools	\$590,702	\$590,702	\$0	0%	0%	\$0.00	\$0.00
Municipal Buildings	\$3,809,735	\$3,809,735	\$0	0%	0%	\$0.00	\$0.00
Landfill	\$0	\$0	\$0	0%	0%	\$0.00	\$0.00
Highways (Chapter 90)	\$743,737	\$743,737	\$0	0%	0%	\$0.00	\$0.00
Other	\$1,038,640	\$1,038,640	\$0	0%	0%	\$0.00	\$0.00
		Students				Per Student	
School Operating Costs -Town Portion	48,497,924	100%		100%		\$6,918	

NON-SCHOOL EXPENSES

	Expenses per Resident	Expenses per Employee
General Government	\$106.45	\$0.00
Public Safety	\$327.45	\$0.00
Public Works	\$170.64	\$0.00
Health and Human Services	\$8.14	\$0.00
Culture and Recreation	\$40.85	\$0.00
Employee Benefits	\$522.72	\$0.00
Intergovernmental	\$42.92	\$0.00
Debt Service	\$169.28	\$0.00
Other Financing Uses	\$105.63	\$0.00
Snow Plowing - Additional Cost	\$14.81	\$0.00
	\$1,508.89	\$0.00

Non-School Expenses % Increase	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Non-School Expenses per Resident	\$1,508.89	\$1,539.07	\$1,569.85	\$1,601.25	\$1,633.27	\$1,665.94	\$1,699.26	\$1,733.24	\$1,767.91	\$1,803.27	\$1,839.33	\$1,876.12
	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Weymouth/SouthField Residents	539	1,140	1,693	2,075	2,457	2,839	3,221	3,603	3,985	4,367	4,715	4,715
Non-School Residential Expenses to Weymouth	\$813,293	\$1,754,539	\$2,657,757	\$3,322,589	\$4,012,951	\$4,729,598	\$5,473,307	\$6,244,871	\$7,045,109	\$7,874,859	\$8,672,443	\$8,845,892
SouthField Employees			200	216	216	216	438	883	1,446	2,001	2,557	3,231
Non-School Commercial Expenses to Weymouth											\$	-
Total Non-School Expenses	\$813,293	\$1,754,539	\$2,657,757	\$3,322,589	\$4,012,951	\$4,729,598	\$5,473,307	\$6,244,871	\$7,045,109	\$7,874,859	\$8,672,443	\$ 8,845,892

SCHOOL EXPENSE

	Students per Household
Phase 1	
The Commons (R-1)	0.22
The Commons (R-9-10-11)	0.22
Winterwoods	0.22
Highlands	0.22
Snowbird	0.37
Transit Village	0.22
Eventide	0.00
Future Residential	
Townhomes	0.22
Single-Family Small Lot	0.37
Single-Family Medium Lot	0.37
Condo	0.22
Apartments	0.22
Senior Housing	0.00

2013 Total of 22 Students
Weymouth Average 0.31

Students per Household	
Single-Family Detached	0.37 US Census Bureau 2007 - 2009 ACS
Townhouse	0.22 US Census Bureau 2007 - 2009 ACS
Multifamily For-Sale	0.22 US Census Bureau 2007 - 2009 ACS
Multifamily For-Rent	0.22 US Census Bureau 2007 - 2009 ACS

	Units	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Phase 1													
The Commons (R-1)	72		15										
The Commons (R-9-10-11)	226	49											
Winterwoods	108		6	17									
Highlands	115	12	8	4									
Snowbird	27		4	4									
Transit Village	200		22	22									
Eventide	220												
	968												
Future Residential													
Townhomes	330				8	8	8	8	8	8	8	8	
Single-Family Small Lot	350				14	14	14	14	14	14	14	14	
Single-Family Medium Lot	150				5	5	5	5	5	5	5	2	
Condo	350				9	9	9	9	9	9	9	9	
Apartments	350				9	9	9	9	9	9	9	9	
Senior Housing	145												
Added per year		61	55	47	45	45	45	45	45	45	45	42	
TOTAL		61	116	163	208	253	298	343	388	433	478	520	520

Education Rate % Increase		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Total Cost per Pupil	\$12,510		\$12,760	\$13,015	\$13,276	\$13,541	\$13,812	\$14,088	\$14,370	\$14,657	\$14,951	\$15,250	\$15,555
Commonwealth Contribution	(\$3,638)		(\$3,711)	(\$3,785)	(\$3,861)	(\$3,938)	(\$4,017)	(\$4,097)	(\$4,179)	(\$4,262)	(\$4,348)	(\$4,435)	(\$4,523)
Grants	(\$1,954)		(\$1,993)	(\$2,033)	(\$2,074)	(\$2,115)	(\$2,157)	(\$2,201)	(\$2,245)	(\$2,289)	(\$2,335)	(\$2,382)	(\$2,430)
Weymouth Cost per Pupil	\$6,918		\$7,056	\$7,197	\$7,341	\$7,488	\$7,638	\$7,791	\$7,947	\$8,106	\$8,268	\$8,433	\$8,602
Annual Weymouth School Expense			\$818,538	\$1,173,190	\$1,527,018	\$1,894,530	\$2,276,132	\$2,672,240	\$3,083,282	\$3,509,697	\$3,951,935	\$4,385,159	\$4,472,863

PROJECTED TOTAL EXPENSES

<i>Expenses % Increase</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Non-School Expenses	\$813,293	\$1,754,539	\$2,657,757	\$3,322,589	\$4,012,951	\$4,729,598	\$5,473,307	\$6,244,871	\$7,045,109	\$7,874,859	\$8,672,443
School Expenses	\$818,538	\$1,173,190	\$1,527,018	\$1,894,530	\$2,276,132	\$2,672,240	\$3,083,282	\$3,509,697	\$3,951,935	\$4,385,159	\$4,472,863
Total Expenses by Weymouth	\$1,631,830	\$2,927,729	\$4,184,775	\$5,217,119	\$6,289,083	\$7,401,839	\$8,556,589	\$9,754,568	\$10,997,044	\$12,260,018	\$13,145,305

PROJECTED CASH FLOW

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Projected Revenue	\$2,875,001	\$4,170,806	\$5,643,565	\$6,618,455	\$7,915,741	\$9,793,567	\$11,936,882	\$13,954,904	\$15,843,078	\$17,853,209	\$18,581,818
Projected Expenses	\$1,631,830	\$2,927,729	\$4,184,775	\$5,217,119	\$6,289,083	\$7,401,839	\$8,556,589	\$9,754,568	\$10,997,044	\$12,260,018	\$13,145,305
Projected Cash Flow	\$1,243,171	\$1,243,077	\$1,458,790	\$1,401,336	\$1,626,658	\$2,391,728	\$3,380,293	\$4,200,336	\$4,846,034	\$5,593,192	\$5,436,513





