



# A Strategy for Success

**Weymouth Town Council**  
**January 27, 2014**



# Changes to 11-7 Draft



## **Board Voting-Section 9(d)**

- **Comment**

Reviewers found this section confusing. Reviewers stated that the section could be interpreted as providing that action could be taken on the affirmative vote of only 4 board members, even if 8 or 9 were present at the time of the vote.

- **Response**

Section 9(d) has been revised as follows:

“Five members of the board shall constitute a quorum. The board may act only when a quorum is present, and then only by a majority of those actually voting, which must in all events include at least four affirmative votes (thus, for example, if three members vote in favor of a measure, and two vote against the measure, the measure shall not thereby be passed.)”



# Changes to 11-7 Draft



## **Recreation-Section 14(b)(4)**

- Comment

Reviewers requested that the developer strengthen the recreational commitment.

- Response

Section 14(b)(4) now reads as follows:

“passive and active recreational facilities shall be included in the further development of NAS South Weymouth, with such facilities to be generally of the type identified in the reuse plan, and to be delivered on a schedule set by the master developer. Notwithstanding the generality of the preceding sentence, the master developer shall not be required to construct or operate a golf course. The master developer shall, upon the request of any town, enter into commercially reasonable agreements with that town respecting such town’s useage of such facilities.”

# Changes to 11-7 Draft



## **Existing Permits-New Section 14(k)**

- **Comment**

Reviewers requested confirmation that nothing in the legislation will operate to abrogate any permit or approval currently in place.

- **Response**

A new Section 14(k) has been added:

“Nothing in this act shall be interpreted as modifying or abrogating any permit, approval or entitlement issued by the commonwealth in relation to the project and pursuant to any law relating to the protection of human health or the environment.”

# Changes to 11-7 Draft



## Renegotiate Project Documents-Section 15

- Comment

Reviewers requested confirmation that DDA between SSTTDC and the developer would be amended to reflect only the changes being made by the legislation. Other items currently addressed in the DDA, such as the developer's obligation to pay for off-site mitigation, would remain unchanged.

- Response

Section 15 has been revised as follows:

“The board is hereby directed, within 90 days of its initial installation pursuant to Section 9(a), to revise, re-promulgate, re-issue, re-negotiate, and re-execute all regulations promulgated by the corporation and currently in effect and all material agreements (including the DDA) in effect between the corporation and the master developer, **solely** for the purpose of conforming such regulations, agreements and other documents to this act.”

# Changes to 11-7 Draft



## Taxing and Assessing Transition-Section 19(a)

- Comment

Reviewers were concerned about whether the taxing authority transition from SSTTDC to the three towns could feasibly occur effective July 1, 2014, given the need for the towns to establish assessed values on the property within SouthField.

- Response

Section 19 has been revised to state that SSTTDC's assessed values shall be used until such time as the towns have an opportunity to issue their own assessments:

“A property tax bill issued by a town pursuant to this section 19(a) prior to the town's first opportunity to issue assessments pursuant to section 21 of chapter 59 shall be based on the assessed value established by the corporation in its most recent assessment of the property in question (or such other assessed value as may have been determined for such property through abatement proceedings).”

# Changes to 11-7 Draft



## Calculation of Eligible Housing Units-Section 32

- Comment

Reviewers raised concerns that including the land and affordable units for purposes of Weymouth's Chapter 40B count would be inconsistent with the formula Weymouth uses for determining compliance with the statute.

- Response

The original language of Section 32 has been reinstated:

**“None** of the land located within the NAS South Weymouth Redevelopment Area, **nor** any of the housing which may be constructed thereon from time to time, shall be included in any calculation applicable to said chapter 40B with respect to any of the towns. This section shall continue in full force and effect following the dissolution of the corporation pursuant to section 33. ”

# Changes to 11-7 Draft



## Phase II Parkway Funding-Section 34

- Comment

Reviewers raised concerns that there was no deadline for the funding of Phase 2 Parkway.

- Response

Section 34 has been revised to state that the funding must commence in 2015:

“Within 180 days of the effective date of this act, the corporation, the secretary, the secretary of the department of transportation, and the master developer shall enter into an agreement amending the Parkway Financing MOA to (a) eliminate the data collection and reporting obligations described in sections 3 and 4 thereof, (b) eliminate the corporation’s obligation to reimburse the commonwealth any “Deficiency Payment,” as defined therein, (c) provide for the financing by the commonwealth of “Parkway-Phase 2” and the “East Side Connectivity Improvements,” as defined therein, **the proceeds of which financing are to be available for use on said projects commencing during the calendar year 2015**, and (d) eliminate the bonding covenants described in section 7 therein.”



# 2010 Infrastructure Bond



## Section 20(g)

Section 20(g) provides that Weymouth will assume SSTTDC's obligations under the 2010 Infrastructure Assessment Bond:

- SSTTDC's obligations with respect to the debt service are as follows:
  - Before Certificate of Occupancy issues: 25% of the real estate taxes produced on that property ("Tax Pledge")
  - After a Certificate of Occupancy issues: 35% of the real estate taxes produced on that property ("Tax Pledge")
  - If the above does not cover the full debt service, the owner(s) of undeveloped land pay the balance through a "special assessment"
  - For FY '14, the debt service is approximately \$966K, of which approximately \$500K was raised through the Tax Pledge. The developer paid the balance of approximately \$466K as a special assessment on undeveloped land
  - **Applies ONLY to 931 housing units and 650,000 square feet of commercial**
  - **Weymouth will never owe more than 25%/35% of the taxes Weymouth receives on these 931 housing units and 650,000 square feet of commercial.**

# What Stays the Same?



The SouthField development program remains as it has always been:

- 2,855 maximum residential units
- 2,000,000 square foot maximum commercial development (and 900,000 square foot minimum)



# What Stays the Same?



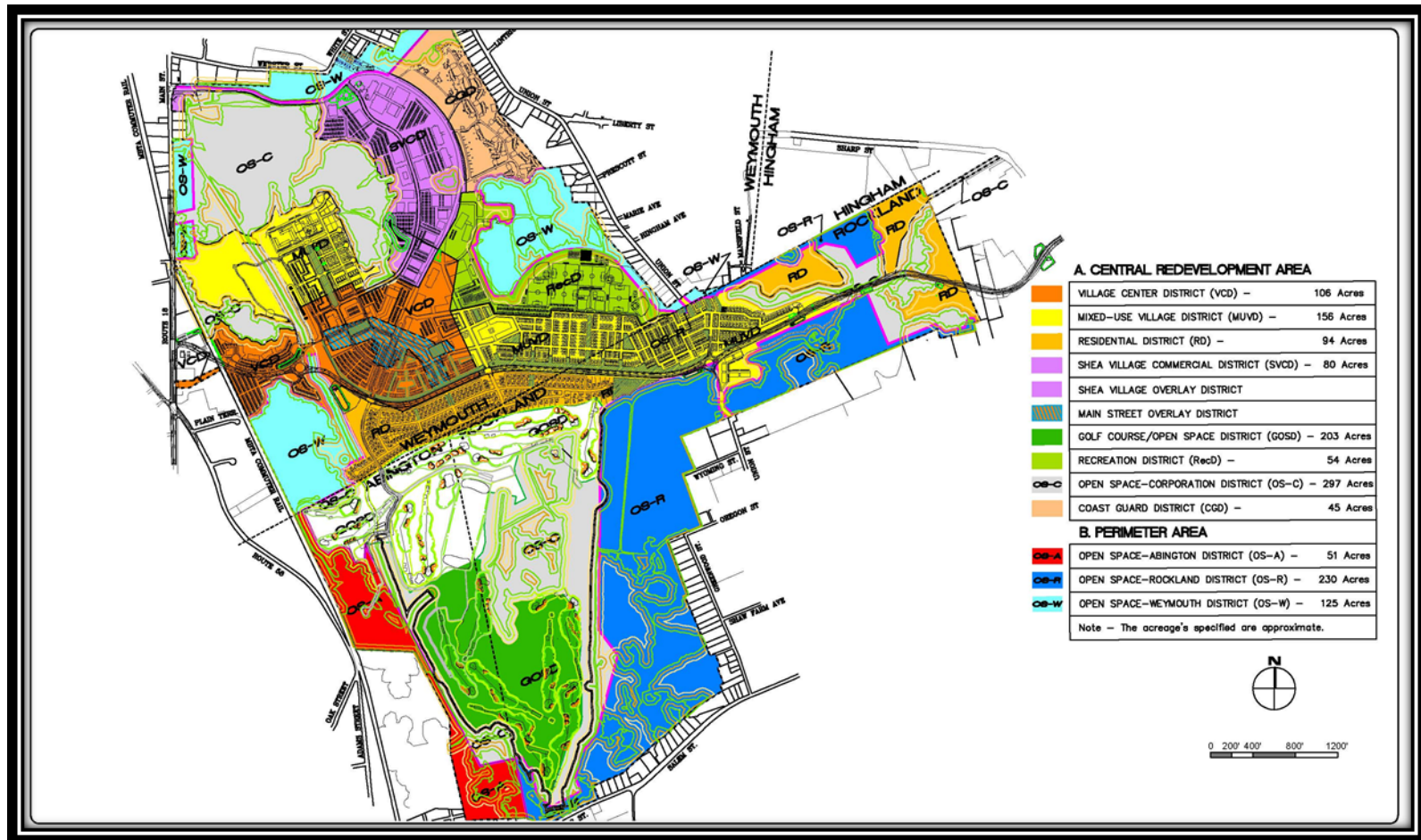
SouthField will continue to be a smart-growth, transit-oriented, sustainable development with recreational amenities, open space, and walking and biking trails.





# What Stays the Same?

- Zoning:



# What Stays the Same?



- Starwood will continue to pay Host Community Fees:

	PAID TO DATE	REMAINING	TOTAL
WEYMOUTH	\$4,967,188	\$9,672,812	\$14,640,000
ROCKLAND	\$2,464,789	\$5,095,211	\$7,560,000
ABINGTON	<u>\$737,691</u>	<u>\$1,597,309</u>	<u>\$2,335,000</u>
	<b>\$8,169,668</b>	<b>\$16,365,332</b>	<b>\$24,535,000</b>



