



A Strategy for Success

March 17, 2014

Transition Timeline



(Assumes effective date on or before July 1, 2014)

July 1, 2014: Towns begin (and in Weymouth's case, continue) to provide municipal services and bring properties onto their tax roles.

July 1, 2014: Municipal service agreements (other than water/wastewater) rescinded as of this date.

No later than September 2, 2014: Master Developer executes water/wastewater design contracts.

No later than September 1, 2014: Petition filed for Dedicated Commercial Zone

No later than September 1, 2014: SSTTDC Board dissolved and new board appointed.

No later than December 1, 2014: SSTTDC Board to revise all agreements to conform to legislation.

No later than January 1, 2015: Parkway Financing MOA revised and agreement executed for Phase II funding.

No later than May 1, 2015: Water/wastewater design complete

Liability for SSTTDC Tax Abatement Obligations- Section 18(g)

Comment

Reviewers expressed concern that the towns could “inherit” the tax abatement liability of SSTTDC.

Response

- The Towns do not inherit SSTTDC’s tax abatement liability.
- Nevertheless, Section 18(g) has been revised to confirm this point:

“The corporation shall have **exclusive responsibility** for paying any reimbursement payments owed under section 69 of chapter 59 of the General Laws, or otherwise, as a result of the abatement, by such board or another body of competent jurisdiction, of any property tax assessment made by the corporation prior to the complete transition of the assessing and taxing power to the towns pursuant to section 19(a).”

Final Draft of New Act



- Cumulative list of issues identified by the towns during our public meetings and reference to resolution in the New Act:
 - ✓ Senior Housing Minimum – Section 4(II)
 - ✓ SSTTDC Board voting requirements and quorum – Section 9(d)
 - ✓ Recreational Amenities – Section 14(b)(4)
 - ✓ Initiation of Major Zoning Changes – Section 14(c)
 - ✓ Amendments to Petitions for Major Zoning Changes – Section 14(c)
 - ✓ Existing Permits – Section 14(k)
 - ✓ Changes to Development and Disposition Agreement – Section 15

Final Draft of New Act



(Continued):

- ✓ SSTTDC Retains Liability for Tax Abatements – Section 18(g)
- ✓ Taxing and Assessing Transition – Section 19(a)
- ✓ Proposition 2 ½ and Tri-Town Buffer – Section 19(a)
- ✓ Municipality Acceptance of Public Ways – Section 19(c)
- ✓ Reversion of Services and Tax Revenue if Parkway Agreement does not occur –Section 19(e)
- ✓ 2010A Infrastructure Assessment Bond – Section 20(g) (deleted)
- ✓ Calculation of Eligible Housing Units – Section 32
- ✓ Phase II Parkway Funding Timing – Section 34

Host Community Fees



- 1000 Housing Units/55,342 sq. ft. commercial

	PAID TO DATE	REMAINING	TOTAL
WEYMOUTH	\$5,010,420	\$1,318,574	\$6,328,994
ROCKLAND	\$2,487,562	\$ 694,567	\$3,182,129
ABINGTON	<u>\$ 744,831</u>	<u>\$ 217,741</u>	<u>\$ 962,572</u>
	\$8,242,813	\$2,230,882	\$10,473,695

- 2855 Housing Units/900,000 sq. ft. commercial

	PAID TO DATE	REMAINING	TOTAL
WEYMOUTH	\$5,010,420	\$8,708,660	\$13,719,080
ROCKLAND	\$2,487,562	\$4,587,338	\$7,074,900
ABINGTON	<u>\$ 744,831</u>	<u>\$1,438,094</u>	<u>\$2,182,925</u>
	\$8,242,813	\$14,734,092	\$22,976,905

Host Community Fees



- 2855 Housing Units/2 million sq. ft. commercial

	PAID TO DATE	REMAINING	TOTAL
WEYMOUTH	\$5,010,420	\$9,629,580	\$14,640,000
ROCKLAND	\$2,487,562	\$5,072,438	\$7,560,000
ABINGTON	<u>\$ 744,831</u>	<u>\$1,590,169</u>	<u>\$2,335,000</u>
	\$8,242,813	\$16,292,187	\$24,535,000