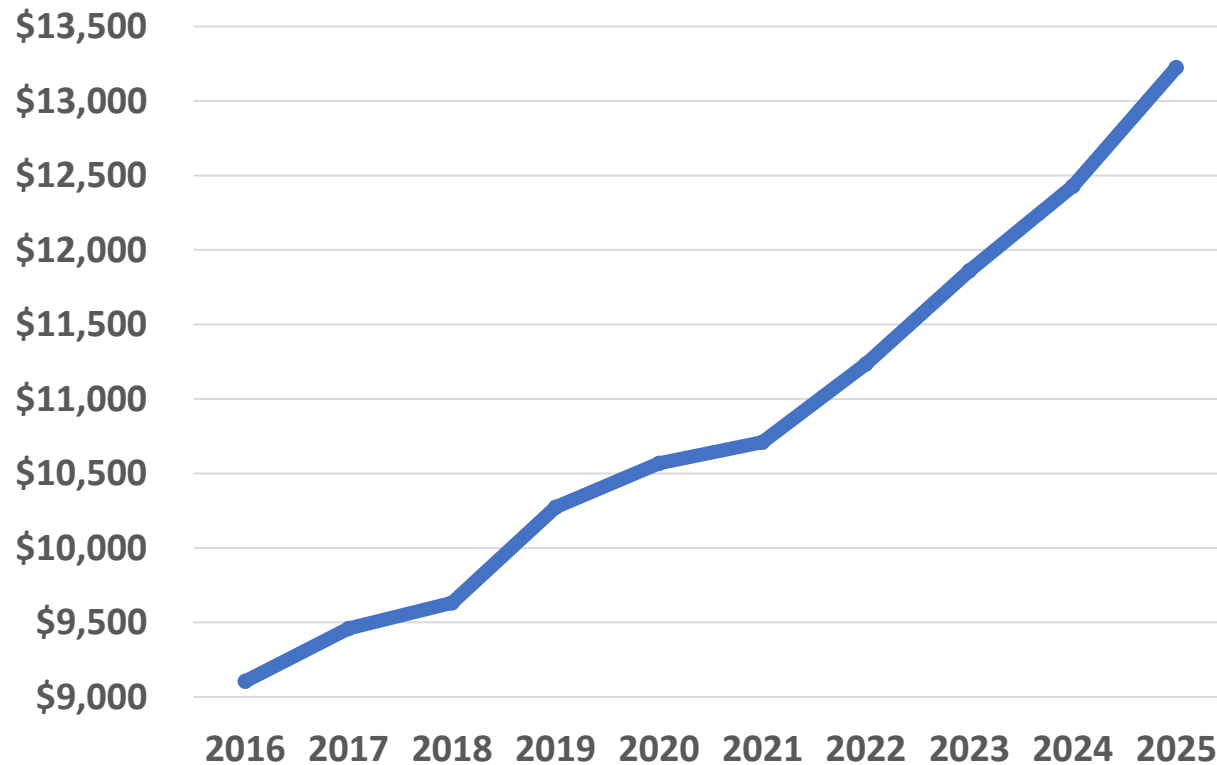


Article 1, Highway Major Retail Use

Recent Property Residential Property Tax Increases

Average Residential Tax Bill

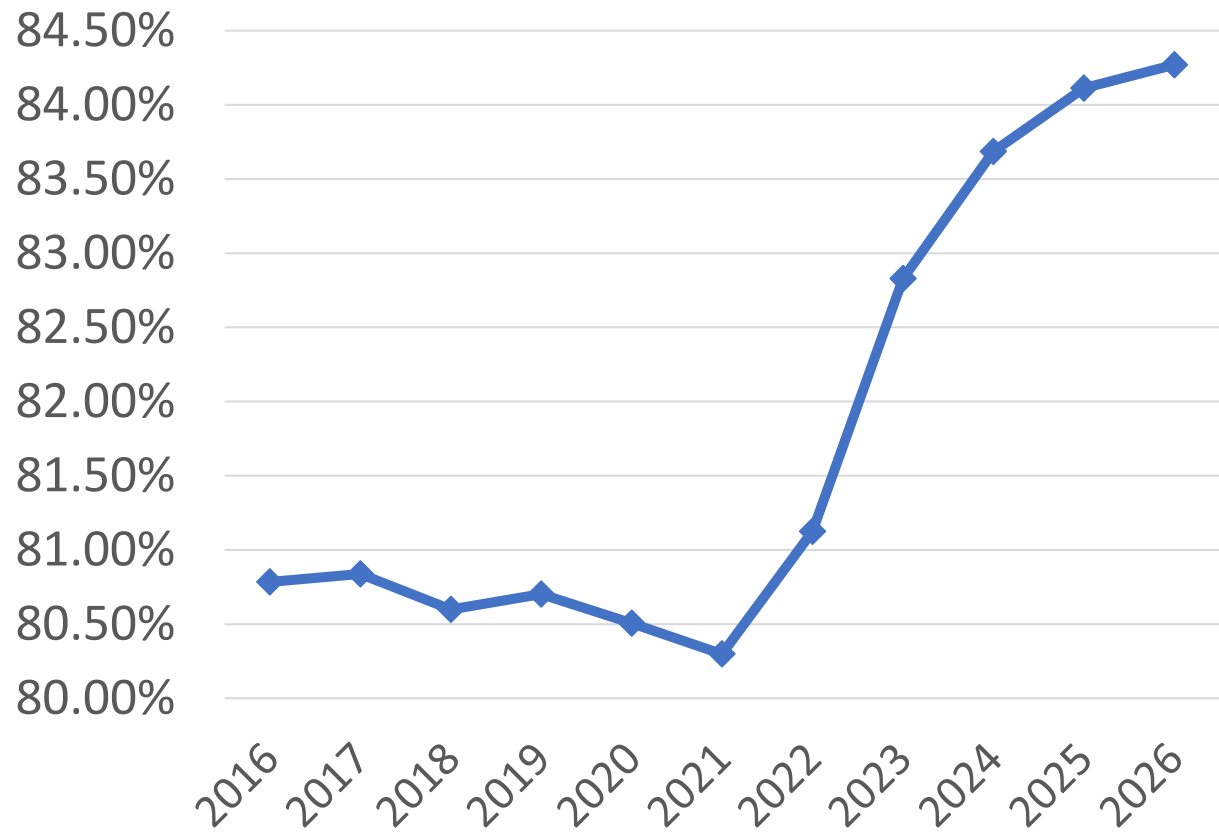


- Average Residential Tax Bill Has Risen from \$9,105 to \$13,224 over a 10-year period
- 10 Year annual Growth Rate of 4.3%
- Since Covid (2021) the Average Residential Tax Bill has risen by 5.4% per year

3 Drivers of our Residential Tax Increases

- Inflation – Approx 3.4% annually over the period in question.
- Headcount Expansion
 - In the last 10 years municipal headcount has increased by 14.3%
- Residential Tax Shift
 - Since Covid (2021) residential properties have appreciated while commercial and industrial have lagged
 - This has resulted in the property tax burden shifting on to residential property tax payers
 - Since 2021 about \$2.1 million of tax burden has been shifted from Commercial properties to Residential Properties

Residential Share of Total Taxes Raised

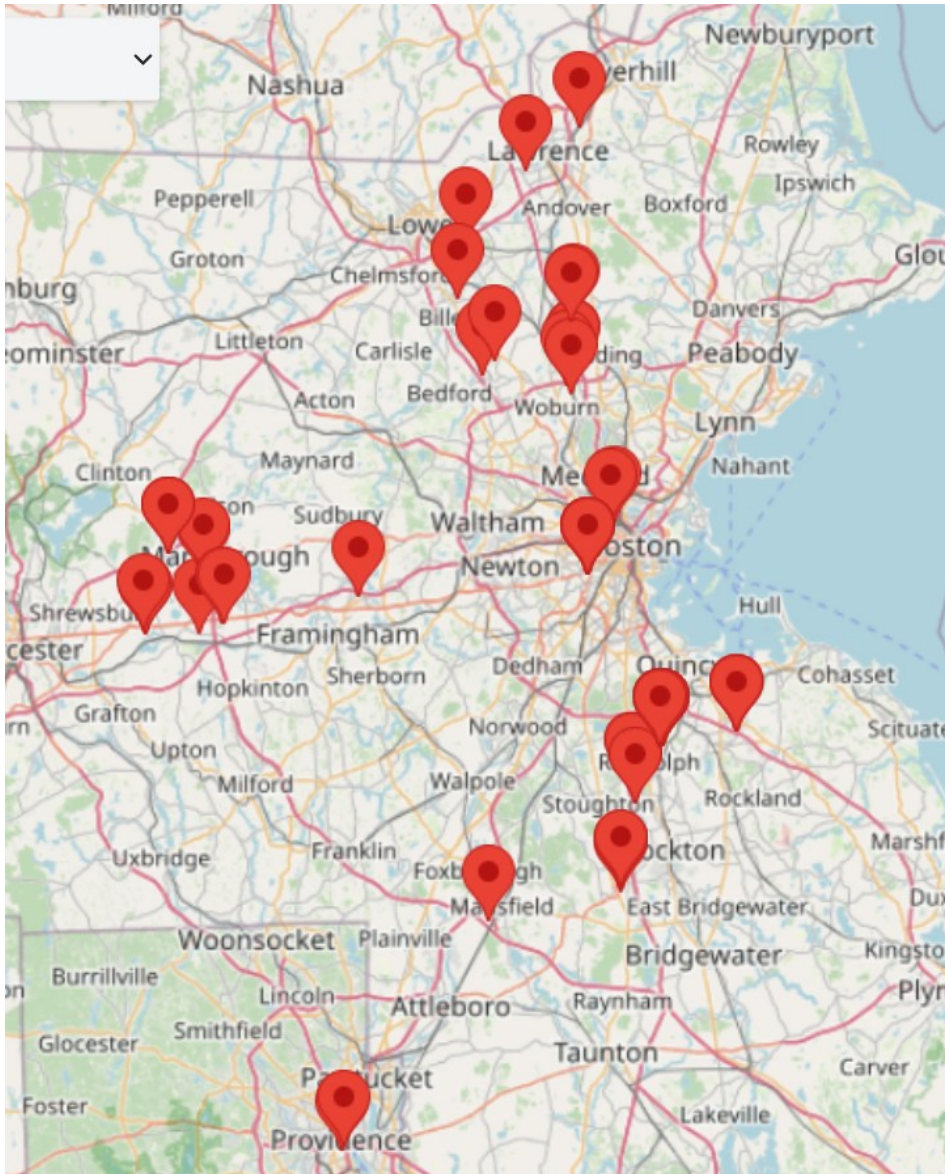


- Before FY2022 residential properties paid about 80% of the cost of local government (The Levy)
- Today that burden has risen to 84.27%
- We expect that trend to continue for the near future
- We need about \$160,000,000 of new commercial development to return to an 80/20 CIP split

Today, we can take a step to add to our commercial tax base

- We are being asked to add a “Major Retail” use in one existing “Industrial Park zone.”
 - Costco is the planned occupant of that zone.
- The zoning code change is enabling legislation, a first step
 - This is not approval of a specific project or occupant.
- If the zoning change is approved, the applicant, Atlantic Management, will have to apply for a special permit and go through the normal site plan review process.
- Atlantic will have to conform to building codes, health codes, and the normal building permit process.

Who is Atlantic Management



- Founded in 1972
- Headquartered in Framingham
- Owns and manages over 6 million sq ft in Eastern Mass.
- Local Projects
 - Westborough
 - 64 Otis St
 - 191-195 Flanders Rd
 - Marlborough
 - 200 Forest St
 - 2 Results Way
 - 450 Donald Lynch

What Our Neighbors Say About Atlantic

“It is without hesitation that I can recommend Atlantic Management as a developer and conscientious corporation to work with.”

*Frederick Lonardo
Town of Westborough,
Community Development Director*

“Atlantic Management made a positive and significant impact by increasing Marlborough's commercial tax base, creating jobs, and boosting the local economy. They also included amenities that enhance the quality of life for both residents and workers meeting the city's economic and community development goals.”

*Arthur Vigeant
Former Mayor (2012-2023)
City of Marlborough*

What is Atlantic Asking For:

- Establish in our Zoning Code a “Highway Major Retail” use in our Industrial Zone
 - Large Format Single Tenant over 125,000 Sq Ft
 - Minimum of 20 Acres lot, may be partially in another town
 - Retail Establishment focusing on Grocery, Household Goods, Pharmacy, Optical, liquor, automotive parts and repairs, food service and automotive fueling
 - Minimum of 500 Ft from any Residential District
 - No access to a scenic road
 - Abutting lots may be used for supporting or complementary uses (retail, food service, personal services)

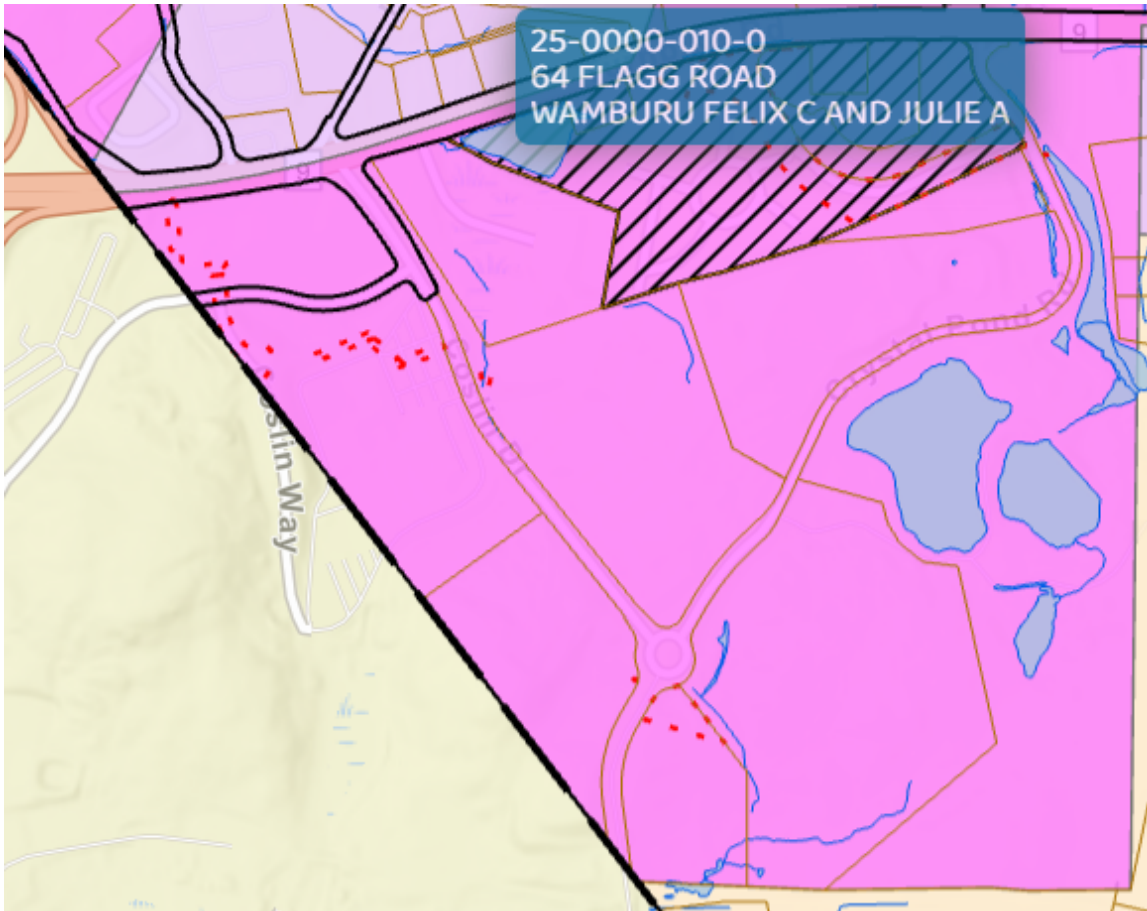
Why is Atlantic Asking for this Change

- Current Zoning does not make a provision for this type of large retail use in the industrial park.
 - Current limits are 50,000 sq ft without a variance
 - Most “Big Box” stores (Bj’s, Home Depot, Lowes, Target...) are 100,000+ Sq Ft.
- Make sure they are aligned with community goals before making the investment in developing a plan for this project.
- Atlantic has stated that they want to be where they are wanted. This article demonstrates the community's commitment to the Atlantic plan for this parcel.

21 Coslin Drive is the only site that meets all the requirements of the article



The Bigger Picture



- The Current and Former EMC/Dell” Parcels Constitute about a 150 Acre Industrial Park
- This area is largely undeveloped
- What is developed is underutilized, 3 buildings are empty.
- Excellent access to Rt 9 and 495
- Costco can serve as a magnet for other retail development
- Retail development will enhance commercial and industrial opportunities in the Industrial Park zone
- Full development of this area will significantly reverse the tax shift

Summary

- This is enabling legislation
 - The applicant still has to go through the normal project approval process
- It is the first step in reversing the residential tax shift
- It is consistent with our Master Plan
- Supported by Advisory, Planning Board, Select Board
- It provides needed services and economic development
 - This location has always been zoned for commercial use
- Costco alone will help but not completely reverse the tax shift trend, it will make a dent. Full development of the larger site will make a major shift possible.
- We urge you to vote YES on this article.
- **When Opportunity Knocks, Answer the Door**