

Article 42  
Alternative Planned Residential Development  
Lot 4A, Parcel A & Parcel B  
Forest Ridge Road

Mr. McBride moves:

that the Town take affirmative action on Article 42 as printed in the Warrant.

Article 42  
Alternative Planned Residential Development  
Lot 4A, Parcel A & Parcel B, Forest Ridge Road

What's Different From STM?

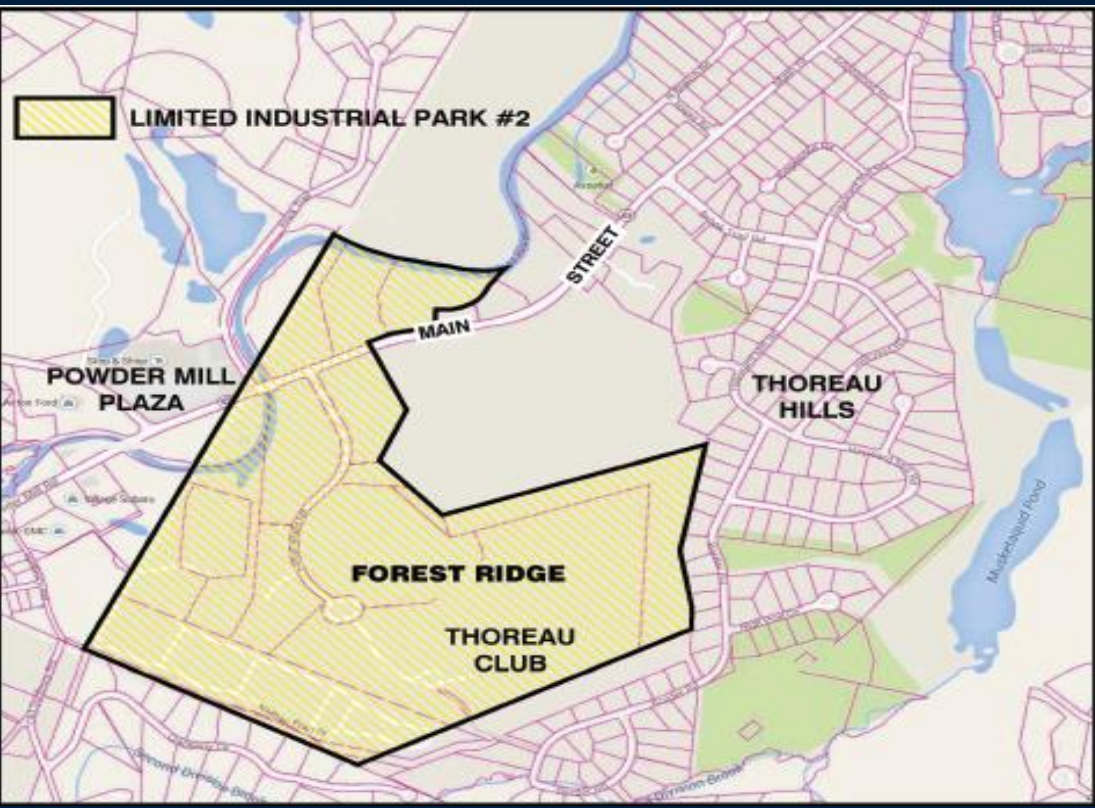
Affordable Units: Two on-site affordable units at 80% of median to be provided. No alternative for offsite contribution.

Two Articles not Three: There is no proposed zoning article relative to the FAR in the LIP #2 District.

More Open Space: An additional 2 acres of open space has been added and will be donated to the Town.

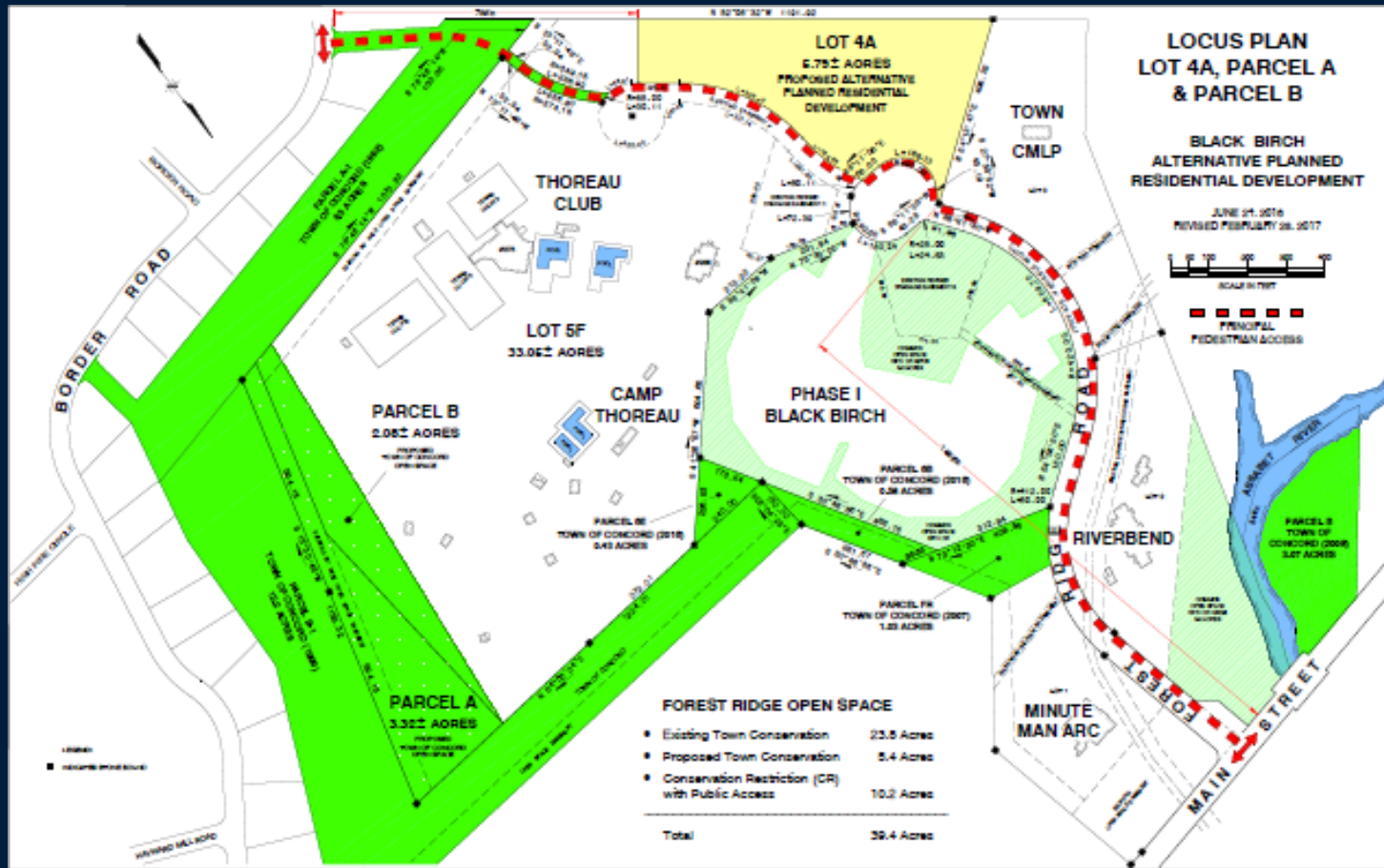
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Limited Industrial Park #2 Zoning Map



# Article 42

## Alternative Planned Residential Development Lot 4A, Parcel A & Parcel B, Forest Ridge Road



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Allowable Uses In LIP #2 District

- Office or Warehouse
- Parking Facility or Transportation Services
- Educational or Child Care Facility
- Religious or Philanthropic
- Municipal Use
- Medical Center and Laboratory (SP)
- R&D and Light Manufacturing (SP)
- Manufacturing (SP)
- *Planned Residential Development (2/3 Town Meeting Vote Required)*

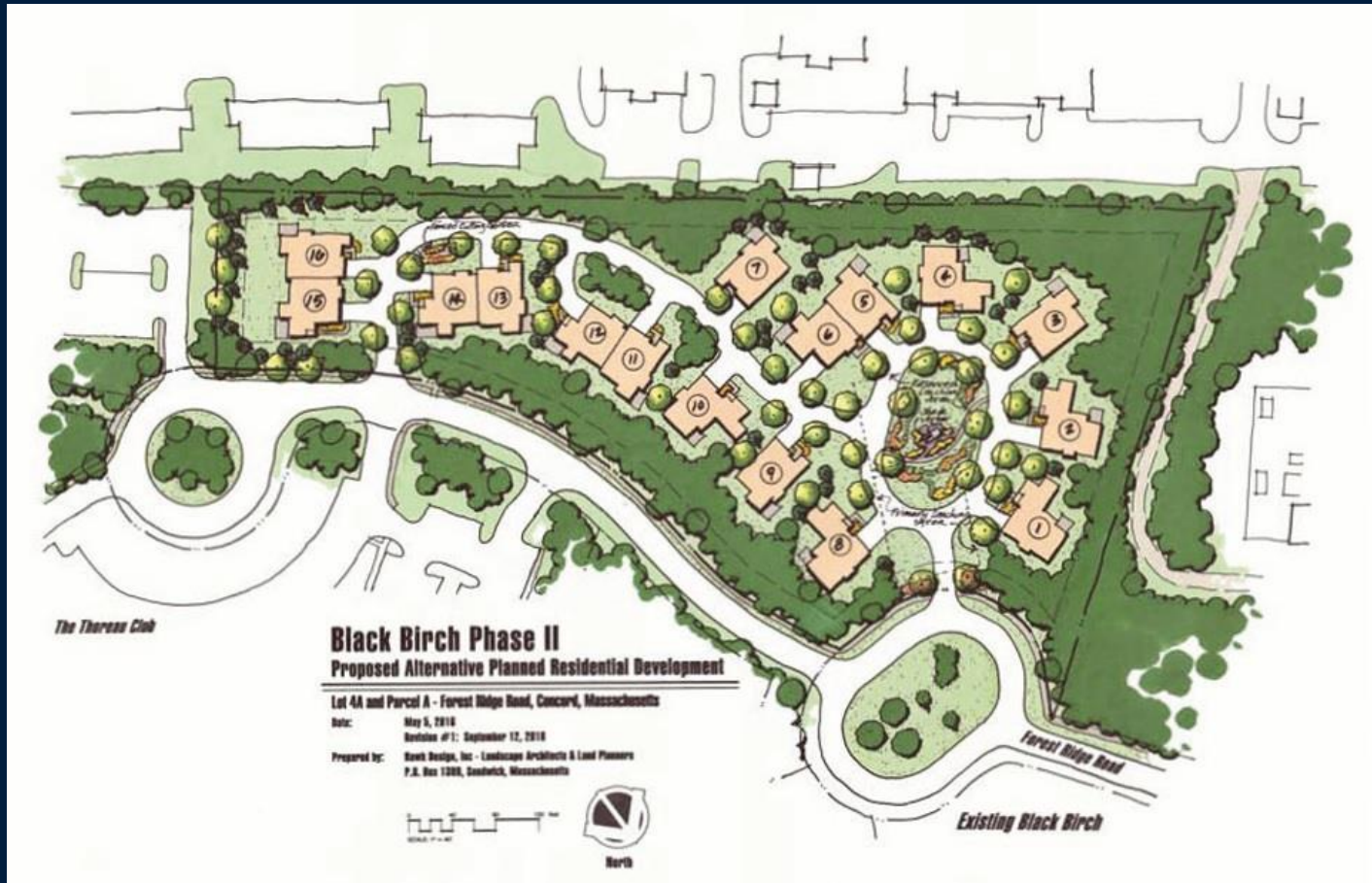
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Benefits of Proposed Residential Use:

- 16 Units age-restricted housing (no school impacts)
- Higher property tax revenues to Town than alternatives
- 2 Affordable units to count in town's inventory
- 5.4 Acres of Open Space Gifted to Town
- Very low traffic impacts vs. alternative uses



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Annual Property Tax Revenues to Town\*

- Existing Recreational Use: \$4,600
- Projected Office Use: \$74,000
- Projected Black Birch II: \$253,000

*Black Birch Phase I and Phase II Projected  
Tax Revenues over Ten Years \$5,000,000*

*\*Independent Fiscal Impact Analysis 12/18/16*



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Affordable Housing

- Two (2) Units at no cost to Town
- Deed-Restricted in Perpetuity
- Sold at 80 percent AMI (counts in state Inventory)
- Preference for Concord residents (1 unit)
- For buyers 55 and older (same as market units)
- Sales Prices approximately \$180,000

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Proposed Open Space

- 5.4 Acres gifted to Town for Conservation Purposes
- Additionally, 24% of Lot 4A will be open space
- Donated land to enlarge area of open space and trails previously gifted to the Town for Conservation
- The large, contiguous open space provides a natural buffer between Thoreau Hills and Forest Ridge, protects natural features and connects existing trails and sidewalks between Border Road and Main Street

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Why is Residential the Best Land Use

- Compatible with existing residential uses at Riverbend and Black Birch I.
- Less traffic: 5 Peak A.M. trips vs. 42 for projected office use\*
- Dramatically higher net tax revenue to Town
- Provision of affordable housing and open space not required with other uses.

*\*Independent Traffic Impact Assessment Dated 10/18/16*

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Article 43  
Release of Deed Restriction  
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Mr. McBride moves:

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Article 43  
Release of Deed Restriction  
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- In 1990 original developer of Forest Ridge industrial park places deed restriction on lots prohibiting residential use.
- In 1992 Town acquires land for Municipal Light Plant and gains an “interest” in the deed restriction.
- In 2001 Riverbend Condominium approved– Town and other landowners at Forest Ridge release restriction.



Article 43  
Release of Deed Restriction  
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- In 2015 Black Birch Phase I approved– Town and landowners release restriction.
- Any release of Town’s “interest” in land requires TM approval
- Deed restriction expires automatically in 2020

Article 43  
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