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Barney S. Heath
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MEMORANDUM

DATE: March 15, 2019

TO: Councilor Albright, Chair, Zoning and Planning Committee
Honorable Newton City Councilors

FROM: Barney S. Heath, Director of Planning and Development
James Freas, Deputy Director of Planning and Development
Lily Canan Reynolds, Community Engagement Manager
Rachel B. Nadkarni, Long-Range Planner

RE: **#220-18 Progress reports on Washington Street Visioning Project**
Committee of the Whole: Fiscal Impact Analysis and Model Presentation

MEETING DATE: March 19, 2019

CC: Jonathan Yeo, Chief Operating Officer
Planning and Development Board
Urban Design Commission

The Draft Washington Street Vision Plan and Zoning are guidance documents for the future of Newton in the areas on Washington Street from West Newton, to Newtonville and leading up to Newton Corner. These plans include a cohesive idea of what this area could look like 5, 10, and 20 years in the future. To implement this vision, the plan proposes areas of public investment as well as regulations that would shape how private landowners could make changes over time, including develop new buildings and open space.

The planning process for Washington Street has included a high degree of planning analysis lead by the Principle Group, consultant team to the City. One of the critical facets of this planning analysis is a fiscal impact study completed by Tischler Bise, a sub-consultant to Principle Group. Tischler Bise brings expertise in this work having prepared over 800 fiscal impact analyses for clients across the U.S. and Canada. Separate from the Washington Street effort, this firm is working to develop fiscal impact model that the City will be able to use to assess development proposals citywide.

On March 19, 2019 members of Tischler Bise and the Principle Group along with Planning staff will present to the Committee on the fiscal impact analysis for Washington Street. The team's analysis for Washington Street is two-fold: first, it includes a build-out analysis of the proposed Draft Two Zoning, similar to the build-out analysis completed by

staff for the Zoning Redesign draft. This analysis is a numeric model showing what buildings could be built under proposed zoning rules. This model includes a market-based feasibility check to better understand what is most likely to be built based on market conditions. Second, the results of the build-out were analyzed to determine future fiscal costs and fiscal benefits to the City to help it plan for this future growth.

It is important to emphasize that fiscal impact models are projections of future trends and produce scenarios that are possible, however, these models include assumptions of future conditions and are not exact predictions of what the future will bring. Instead, these are planning tools for the City that guide decision-making to ensure that Newton capitalizes on future growth and plans appropriately for the needs of future residents and businesses.

Chapter 5 of the Washington Street Vision Plan, “Running the Numbers”, provides an overview of the fiscal impact analysis. This chapter also includes order of magnitude cost estimates for some of the larger improvements illustrated in the Vision Plan. A benefit of doing a vision plan, zoning, and fiscal impact analysis for the Washington Street area is this suite of planning tools better informs how to implement the vision for the future.