

# RGPUD – DID YOU KNOW?



Braintree officials have not questioned that the “concept” plan will be financially beneficial to Braintree but a closer analysis shows most of their numbers are erroneous and this project will COST BRAINTREE MORE MONEY THAN IT WILL GENERATE IN TAX REVENUE.

- Their analysis ignores an estimated \$175K in property taxes and CPA surcharges currently collected on the 8.7 acres of the South Shore Plaza property.
- It assumes the assessed value of their property will be the same as Elevation Apartments in Quincy when other properties are probably more comparable (like Mastlight in Weymouth).
- It assumes their 8.7-acres of undeveloped land will have the same value as the 21.5-acre Elevation Apartments land.
- It assumes the same value per unit as Elevation Apartments despite: differences in unit size; less expensive structural design; fewer and less desirable amenities; and the impact of affordable units on assessed value.

Use	Units	ZOM ESTIMATE		CORRECTED ESTIMATES			
		Value/Unit	Value	BASED ON ELEVATION-QUINCY		BASED ON MASTLIGHT-WEYMOUTH	
				Value/Unit	Value	Value/Unit	Value
Apartments	315	\$275,000	\$86,625,000	\$241,732	\$76,145,492	\$208,745	\$65,754,811
Active Adult	180	\$250,000	\$42,500,000	\$216,732	\$39,011,710	\$183,745	\$33,074,178
<b>Totals</b>					<b>\$115,157,202</b>		<b>\$98,828,988</b>
Estimated Property Taxes @ \$9.76			\$1,260,260		\$1,123,934		\$964,571
Less Current Property Taxes (estimated)			\$0		(\$174,000)		(\$174,000)
<b>Revised Estimated Property Taxes @ \$9.76</b>			<b>\$1,260,260</b>		<b>\$949,934</b>		<b>\$790,571</b>

**Combined, these factors indicate their estimated tax revenue is OVERSTATED BY APPROXIMATELY \$300K to \$475K.**

Does this concern you? Even if you have already contacted your local officials, let them know how you feel about this:

[towncouncil@braintreema.gov](mailto:towncouncil@braintreema.gov) (Town Council)

[mayorsoffice@braintreema.gov](mailto:mayorsoffice@braintreema.gov) (Mayor)

[msantucci@braintreema.gov](mailto:msantucci@braintreema.gov) (Planning Board)