

FISCAL IMPACT ANALYSIS

AN ASSESSMENT OF THE FISCAL IMPACT OF THE COMPLETION OF 1700 PUD

TOWN OF GUILDERLAND
ALBANY COUNTY
STATE OF NEW YORK

PREPARED FOR:
Town of Guilderland Town Board

APPLICANT:
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PREPARED BY:

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INTRODUCTION

Ingalls & Associates, LLP was retained by Wolanin Companies Ltd., Applicant for approval of The 1700 PUD, as the site and civil engineering planning consultant. At the request of the Town of Guilderland Town Board, the Applicant is submitting an analysis of the fiscal impacts of The 1700 PUD project on municipalities (i.e., the Town of Guilderland, Albany County and the Guilderland Central School District). This analysis addresses those impacts.

METHODOLOGY

A comparison was made of the fiscal impact of (1) the property in its existing condition, (2) the property if developed for the use by-right of single family residential and (3) of the development of The 1700 PUD as proposed by the applicant. A further analysis was made of the impact of the development of the subject property as proposed by estimating the school tax revenue which would be generated, the number of school-age children that would be anticipated for each type of development, and resulting Guilderland Central School District expenditures upon completion of development.

FISCAL IMPACT

This section examines only fiscal impacts and does not consider impacts on quality of life, transportation systems, the environment, etcetera, which are addressed elsewhere in the SEQR process. Schedule 1 annexed hereto shows the 2010/2011 Property Tax Rates for the Town of Guilderland and Total Fiscal impacts of the three compared uses of the subject property.

1. FISCAL IMPACT OF THE SUBJECT PROPERTY IN ITS EXISTING CONDITION

As it is used today, the existing condition of the subject property is partly vacant brushland and partly forested land. The 2011 taxable assessed value of the subject property was a total of \$134,900. The net fiscal impact of the subject property in its existing condition is a positive \$1,640.

2. FISCAL IMPACT OF THE SUBJECT PROPERTY DEVELOPED AS SINGLE FAMILY RESIDENTIAL

If the subject parcel within the R-40 Zoning District were to be developed for the use by-right of single-family residential homes the maximum density would be approximately 35 units on the 21 acre property (See Schedule 2). Assuming a home market value of \$275,000, the average assessed value of each single-family home would be \$233,750. For this development, the increase in town taxes would be a positive \$67,236. However, as shown in Schedule 2, the cost for the Town Highway Department to maintain ½ mi of Town road is \$12,780 based on the 2011 Budget Appropriations. The net fiscal impact of the subject property developed for the use by-right is a positive \$54,456.

3. FISCAL IMPACT OF THE SUBJECT PROPERTY DEVELOPED AS 1700 PUD

As proposed, The 1700 PUD would consist of two types of development. Of the total 21.4 acres of developable land, there would be approximately 12,000 sf of Commercial Development. As shown in Schedule 3, the total assessed value of the commercial development is estimated at \$1,242,857. The remaining acreage of the site is considered Multiple Residence Development and there would be 248 residential units. The total assessed value per unit is estimated at \$35,340 based on the neighboring 1700 Apartments. Accordingly, the net fiscal impact anticipated from the development of The 1700 PUD as proposed would be a positive \$103,673.

CONCLUSION

The net fiscal impact of the subject property in its “as is” condition is a positive \$1,640. The net fiscal impact of the subject property developed as the use by-right is a positive \$54,456. The net fiscal impact of The 1700 PUD developed as proposed would be a positive \$103,673, resulting in an increase in the net positive fiscal impact:

Net Fiscal Impact The 1700 PUD Developed As Proposed	\$103,673
<u>Net Fiscal Impact of Subject Property in Existing Condition</u>	<u>\$1,640</u>
Additional Net Fiscal Impact of The 1700 PUD (over “as-is” condition)	\$102,033

Net Fiscal Impact The 1700 PUD Developed As Proposed	\$103,673
<u>Net Fiscal Impact of Subject Property developed as the by-right use</u>	<u>\$54,456</u>
Additional Net Fiscal Impact of The 1700 PUD (over by-right use)	\$49,217

FISCAL IMPACTS ON THE GUILDERLAND CENTRAL SCHOOL DISTRICT

The Capital District Regional Planning Commission (“CDRPC”) has prepared a table setting forth the number of children per housing unit in newer residential construction for housing units constructed between 1995 and 2000 in Albany County (excluding the City of Albany) using the 2000 Census 5% Public Use Microdata Area (PUMA) data. The CDRPC table is annexed hereto as Schedule 4. The CDRPC table indicates that there would be .03 school-age children per multiple dwelling unit in The 1700 PUD. Conversely there would be .81 school-age children generated per single-family dwelling.

The current school tax rate in the Guilderland Central School District is \$21.7587 per \$1,000 of assessed valuation as shown in Schedule 5. A projection of the assessed value of the subject property as developed was based on the assessed value of comparable properties in the area, and is summarized in the table set forth as Schedule 2. The resulting estimated assessed valuation of the properties within The 1700 PUD upon completion of construction is \$10,007,074 (See Schedule 5). Based on the estimated assessed valuation of The 1700 PUD upon completion, the school tax revenue at current tax rates that would be generated is \$217,741.

Utilizing the CDRPC average student per unit factors described above, it is estimated as set forth on Schedule 4 that there would be just over 7 school-age children residing in The 1700 PUD completed as proposed.

The Guilderland Central School District (the “GCS D”) budget for the 2011-12 school year was reported to include a tax levy of \$60,629,000. For the 2011-12 school year, it is reported that there are a total of 5,300 students in the GSCD. This results in an average annual expenditure of \$11,439 per student. Using this average expenditure per student, it is estimated that total annual GSCD expenditures based on the number of school-age children in The 1700 PUD estimated above would be \$91,515 (See Schedule 6 for summary of school expenditures and tax revenues).

Conversely, the projected assessed valuation of a single-family development of 35 homes would be \$8,181,250 (See Schedule 5). Based on the estimated assessed valuation upon completion, the school tax revenue that would be generated is \$178,013. Referencing the CDRPC average student per unit factors as described above, it is estimated as set forth on Schedule 4 that there would be just over 28 school-age

children residing in a 35 unit single-family development. Using the average expenditure per student, it is estimated that total annual GSCD expenditures based on the number of school-age children in The 1700 PUD estimated above would be \$320,304 (See Schedule 6 for summary of school expenditures and tax revenues).

It is noted that not all GSCD expenditures are marginal costs that increase on a per student basis. Furthermore, a significant portion of school expenditures are funded through state aid and other sources and are not funded by revenue raised through the school tax levy on properties in the district. These factors were not taken into account in the foregoing analysis, but if considered would likely result in there being a greater net positive fiscal impact on the GSCD from the school tax revenues generated by the properties in The 1700 PUD.

CONCLUSION

Development of The 1700 PUD as proposed would result in a positive fiscal impact on the Guilderland Central School District of approximately \$126,226 excess school tax revenues over expenditures. Conversely, if the subject property were developed for the use by-right of single-family subdivision it would result in a net negative fiscal impact on the GSCD of approximately \$142,291 excess expenditures:

The 1700 PUD:

Projected School Tax Revenues	\$217,741
<u>Projected GSCD Expenditures</u>	<u>\$91,515</u>
Excess GSCD Tax Revenues over Expenditures	\$126,226

Single-family Subdivision:

Projected School Tax Revenues	\$178,013
<u>Projected GCSD Expenditures</u>	<u>\$320,304</u>
Excess GCSD Expenditures over Tax Revenues	(\$142,291)

Respectfully submitted,

Ingalls & Associates, LLP

Francis J. Bossolini, PE
Partner

Schedule 1

Town Tax Rates

Levy Description	Tax Rate	Exisiting Value	Tax Amount	Value with 35 S-F Homes	Tax Amount	Value for proposed use	Tax Amount
Town General	0.25991	\$134,900	\$35.06	\$8,181,250	\$2,126.39	\$10,007,074	\$2,600.94
Highway 2	0.990669	\$134,900	\$133.64	\$8,181,250	\$8,104.91	\$10,007,074	\$9,913.70
County Tax	3.678236	\$134,900	\$496.19	\$8,181,250	\$30,092.57	\$10,007,074	\$36,808.38
Alb Co Election Mand	0.033673	\$134,900	\$4.54	\$8,181,250	\$275.49	\$10,007,074	\$336.97
West Tpk ambulance	0.110813	\$134,900	\$14.95	\$8,181,250	\$906.59	\$10,007,074	\$1,108.91
Westmere f.d.	0.783714	\$134,900	\$105.72	\$8,181,250	\$6,411.76	\$10,007,074	\$7,842.68
Guild sewer zone a	16.0177	44	\$704.78	175	\$2,803.10	434	\$6,951.68
Guilder sewer O&M	73.5253	0	\$0.00	105	\$7,720.16	372	\$27,351.41
Guilderland water	1.075074	\$134,900	\$145.03	\$8,181,250	\$8,795.45	\$10,007,074	\$10,758.34
Total Fiscal Impact			\$1,640		\$67,236		\$103,673

Schedule 2

Density Calculation

(21Acre-2Acre)*.85/40,000= 17.44 Lots*2= 35 Units

Additional Town Costs

Highway Costs for 1/2Mi. of Town Road	
Highway Appropriations (2011 Budget)	\$4,166,170
Miles of Town Road	163
Costs incurred by Highway Dept	\$12,780

Schedule 3

Comparative Assessments

Assumed Single Family Market Value	\$275,000
Estimated Assessment (85% Market Value)	\$233,750.00

Town Center (1704 Western Ave.)

Assessed Value	Square footage	Assessment/sf
\$2,900,000	28,000	\$103.57

Proposed Commercial Development

Assessment/sf	Square footage	Estimated Assessed Value
\$103.57	12,000	\$1,242,857.14

Wolanin 1700 Appartments

Assessed Value	Units	Value Per Unit
\$3,392,600	96	\$35,340

Proposed Multi-family Development

Estimated Assessed Value	Units	Total Estimated Value
\$35,340	248	\$8,764,217

Children Per Housing Unit in Newer Residential Construction

Southern Saratoga County	Housing Units Built 1995-2000	Children Under 5 in Units	Children Age 5-18 in Units	Total Persons in Units	Children Under 5 per Unit	Children Age 5-18 per Unit	Total Children per Unit	Total Persons per Unit
One-Family Detached Dwelling	1,995	969	1,465	6,222	0.49	0.73	1.22	3.12
Duplex/Townhouse	304	76	270	910	0.25	0.89	1.14	2.99
Apartments	1,269	109	303	2,106	0.09	0.24	0.32	1.66
Mobile Home/RV	247	29	53	514	0.12	0.21	0.33	2.08
Albany County w/o Albany City	Housing Units Built 1995-2000	Children Under 5 in Units	Children Age 5-18 in Units	Total Persons in Units	Children Under 5 per Unit	Children Age 5-18 per Unit	Total Children per Unit	Total Persons per Unit
One-Family Detached Dwelling	3,022	1,587	2,457	9,989	0.53	0.81	1.34	3.31
Duplex/Townhouse	232	26	45	450	0.11	0.19	0.31	1.94
Apartments	1,044	32	33	1,187	0.03	0.03	0.06	1.14
Mobile Home/RV	133	63	85	370	0.47	0.64	1.11	2.78
Source: 2000 Census 5% Public Use Microdata Area (PUMA) data Prepared by the Capital District Regional Planning Commission								



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Schedule 5

	The 1700 PUD	Single-Family Subdivision
Guilderland Central School District Tax Rate	\$21.7587	\$21.7587
Estimated assessed value	\$10,007,074	\$8,181,250
Tax Revenue Generated	\$217,741	\$178,013

Schedule 6

GCSD 2011-12 Tax Levy	\$ 60,629,000.00
GCSD Student Enrollment 2011-12	5,300
Avg Expenditure/Student	\$ 11,439

	The 1700 PUD	Single Family Subdivision
Est. students Generated	8	28
Total Generated GCSD Expenditures	\$91,515	\$320,304
<u>Total Generated Tax Revenues</u>	<u>\$217,741</u>	<u>\$178,013</u>
Excess (Deficit) Revenues vs. Expenditures	\$ 126,226	\$ (142,291)