



# OSGOOD LANDING



## Summary of Benefits for Osgood Landing Chapter 40R Mixed Use Development



### Benefits of Chapter 40R

- **North Andover achieves 10% affordable housing and controls the affordable housing process.**
  - Town controls review process.
  - Town controls design criteria through overlay zone.
  - Town controls residential unit mix.
  - Unwanted 40B projects can be rejected.
  - Town gains off-site improvements and other benefits through a negotiated development agreement with the the owner.
- **North Andover to receive up to \$2.19 Million from State as incentives for creating 40R Zoning and Housing.**
  - \$600,000 payment upon approval of Overlay Zone.
  - \$3000 per unit upon issuance of a building permit. (\$1.59 million)
  - State 40R payments are unresricted funds and can be used for any purpose the community decides.
- **North Andover receives approximately \$1.5 million in building permit and other construction fees.**
- **Redevelopment results in long-term net tax revenue stream in excess of \$1 million / year from proposed commercial and residential development.**
- **Proposed residential alone is projected to provide positive net tax revenues beyond State incentives.**
- **Housing built in an area with existing water, sewer and traffic infrastructure.**
- **40S statute provides insurance against any incremental school costs from developement in a 40Rdistrict.**
- **Proposed housing to be built in a previously disturbed area requiring no trees to be cut and does not impact any existing neighborhoods.**
- **Provides economic development incentives to site by providing workforce housing near employment center and commercial areas.**
- **Encourages new economic development along the Route 125 Corridor to strengthen Norty Andover's commercial tax base.**
- **Attracts higher end commercial and retail users to site.**

### If North Andover does nothing

- **North Andover remains at approximately 5.9% affordable housing without the prospect of achieving 10% for many years.**
  - If under 10% North Andover has little control over the process, housing design and location of 40B projects.
  - Based upon the history of 40B project approvals over the past 6 years, Town can expect the development of over 1200 condominium housing units to meet affordable housing requirements under Chapter 40B.
  - Development agreements do not occur.
- **No financial incentives.**
- **Continued 40B development will likely lead to drain on North Andover's municipal revenues.**
- **Infrastructure costs to Town of North Andover unknown.**
  - 40B housing projects scattered throughout Town, resulting in increased infrastructure cost.
- **Town responsible for additional school costs associated with 40B developments.**
- **40B development typically result in development of farms, and open areas and loss of mature forested areas abutting existing residential neighborhoods.**
- **40B projects do not produce long term jobs or commercial tax revenue.**
- **Unknown Impacts.**
- **Unknown Impacts.**

# OSGOOD LANDING

## *Osgood Smart Growth Overlay District*

### *Conceptual Illustrations*



*Typical Residential Streetscape*



*Conceptual Train Station*



*Typical Residential Streetscape*



*Conceptual Train Station*



*Typical Mixed Use Streetscape*

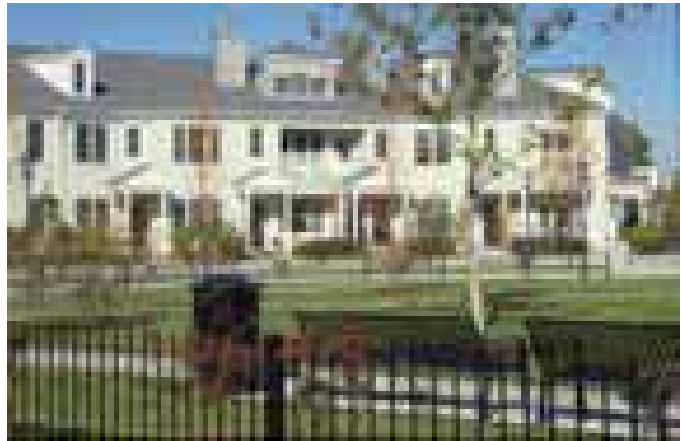
Prepared in cooperation with the Town of North Andover.  
Paid for by Ozzy Properties, Inc.



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## *Osgood Smart Growth Overlay District*

### *Residential Character Photographs*



# OSGOOD LANDING

## *Osgood Smart Growth Overlay District*

### *Mixed Use Character Photographs*

