Summary of Critiques* of CDA's Mill Plaza Fiscal-Impact Analysis (FIA)

To: Planning Board / From: Joshua Meyrowitz / 7 Chesley Drive, Durham, NH / Jan 22 2021

"[T]his fiscal-impact study looks at the *best-case* scenario.... I would encourage the Planning Board to go and take a look at what is the worst-case scenario." –Jim Lawson, May 13, 2020, 9:28:51pm

On April 15 2020, the Planning Board promised to read aloud/summarize resident-submitted letters, calling for an *independent* FIA for Mill Plaza. **This has not yet happened as of late January 2021.** PB members have stated that they read and absorb our letters *very* carefully, yet, on May 13, 2020, the Board allowed CDA's FIA writer to pick which critiques to respond to, without asking any probing questions based on resident letters. Moreover, the PB <u>violated procedures</u> by excluding the public from a *Public* Hearing, while allowing CDA to distract the Board with the promise of an *unrelated* "appraisal" report. Displays of profound Board confusion at the Sept 23, 2020 meeting prompted a resident submission, <u>Diane Chen 10-8-20</u>, a one-page "rescue summary letter." Yet a brief Dec 16, 2020 FIA discussion at close to 11pm, was not informed by it in any way; indeed PB members seemed not to remember even their *own* prior comments from May 13. **The issue of an independent FIA remains unresolved after 9.5 months!** Perhaps this review will help. Please give us a sign that we have been heard!

Mark Fougere's FIA for Colonial Durham Associates' (CDA's) is unusually brief and thin for such a major construction project (just 2,403~ words, aside from charts, with NO mention of any impact on any property values beyond Plaza site itself or on the overall fiscal impact on the Town. That FIA drew strong criticism, including from residents with expertise in such reports, and from an Attorney representing residents. To <u>summarize the critiques</u>:

- The Fougere report **confuses "net" with "gross"** (a rather basic flaw!)
- Stated **UNH enrollment numbers & trends ("over 15,000," p. 3) are inflated** (UNH-Durham has had 15,000+ overall enrollment for only 7% (2) of last 28 years! In Fall 2019, *pre-Covid*, it was down to 14,509)
- There is no mention of widely acknowledged upcoming UNH "enrollment cliff" (from 2025 onward, from successive drops in birth rate since 2007, UNH will likely have thousands fewer students, as conceded by departing UNH president Mark Huddleston in his farewell address in February 2018)
- There is **no discussion of the growing competition to UNH** from online (and other forms of) education (Manchester's SNHU just announced free first-year tuition and a cap after that at \$10-15,000 a year)
- The fiscal impact analysis is limited to increased post-redevelopment value of the Plaza property itself (which does not meet the standard for a Conditional-Use project, since essentially any redeveloped property would be worth more after redevelopment than before)
- There is no discussion of overall fiscal impact on the Town, as specified in Conditional-Use criteria
- There is no mention of impact on lifestyles & property values of single-family homes that would be in the shadow & echo of massive multi-story structures with student housing (mostly 4-bed per unit)
- Omitted is impact of adding Mill Plaza student housing on the long-term assessed tax-value of other Durham student housing (which already experienced vacancy rates, prior to the pandemic
- None of the described analyses are forward-looking
- Significant data in presented charts are undiscussed or mis-represented in accompanying text
- There are no comparisons with more appropriate redevelopments of such a prime site
- The report is sloppily written (including many typos and misspellings of names)
- The report has key omissions and glosses over data that would be unfavorable to CDA
- The report is much less detailed/thorough than prior FIAs provided to Durham's Planning Board
- The report omits the interface with Durham's required expenditures per ORCSD funding formula
- The report assumes no school-age children in Plaza residences (or in vacancies created elsewhere)
- The report does not follow required "best practices," and is more "advocacy" than "assessment"

*Drawn from **resident letters**: Diane Chen 4-10-20, Beth Olshansky 4-10-20, Robin Mower 4-10-20, Robin Mower 4-13-20, Valentini Kalargyrou 4-14-20, Nathanael Stewart 4-15-20, Richard Gsottschneider 4-15-20, Mary LaPolice 4-15-20, Eric Lund 4-15-20, Dennis Meadows 4-17-20; Larry Harris 5-28-20; Robin Mower 6-3-20; Beth Olshansky 6-26-20; see also Dennis Meadows 5-20-20 on resident/non-resident contrast & **Attorney input**: Puffer 5-22-20, Puffer 5-27-20, Puffer 7-1-20. [s]