Assessor Report

Williston Form Based Code

Introduction

Erik Wells asked for our office to look at the potential implications of the new zoning bylaw for the Taft Corners area. He did not ask for any specific evaluation but rather from an assessment/appraisal stand point what the potential positives, negatives and unknowns would be present moving forward should the plan be implemented. To that end I have reviewed current residential and commercial demand and looked at the appeal of the different areas. My conclusions are based, in part, on historical change within Chittenden County as well as a more macro review of Suburban/Urban areas that have implemented Form Based Code. Specific consideration was given to four areas. First, what I refer to as the Essex Alliance Church property that The Snyder Company has proposed for a residential development. Second, the Cottonwood Crossing property owned by Al Senecal. Third, the area commonly referred to as the Marshall Ave Island which includes the area inside Harvest Lane and the proposed Depot Street. Lastly, the area around Trader Lane north of Marshall Ave and South of Route 2.

It is important to note that much of my conclusions are based upon hypothetical conditions and as a result may be construed more as my opinion than based in factual data. Because the Taft Corners area has had such a significant amount of development already in place, the new Form Based Code will have a very significant number of non-Form Base Code uses mixed in with the new code neighborhoods and I will touch on this subject as well.

Essex Alliance Church Property

This is most likely the easiest of all properties to decipher. The map shows the area to be a part of the Form Based Code allowing for a mix of commercial residential and green space. The area lies outside of what I would term the core commercial area of Taft Corners and because of the significant distance from the core commercial area it is highly unlikely that any commercial development would ever occur. The way I understand Form Based Code is that access to services via a pedestrian corridor is vital. The Essex property sits roughly a ten minute walk from the Taft Corners area and therefore commercial viability for this area would focus only on the residential properties immediately to the south and west of the neighborhood severely impacting appeal for any commercial use.

I had a conversation with Chris Snyder to get his thoughts. He indicated that because there is already significant green space allocated (not a park per say) the use of Form Base Code does not make sense. Additionally, he expressed concern that the company had already allocated a significant amount of resources in designing the development and including the property in the Form Based Code zone would put a undue hardship on the company.

Conclusion

Inclusion in the Form Based Code would not present a positive generation of assessment increases due to the lack of a demand for commercial use in the future.

Cottonwood Crossing

There are currently two buildings at Cottonwood that have been developed for mixed use. The building behind the Community Bank includes first floor commercial space and two stories of residential apartments. The building to the west includes roughly 18,000 square feet of commercial first floor space, and has leased out approximately 3,000 square feet for a restaurant and pub. The remaining 15,000 square feet is currently available for lease. In speaking with owner Al Senecal, he indicated interest in some of the available space, but no firm commitments at this time. The other building that is partially completed at this time has no contracts for the first floor. When the second and third floor are complete it is expected that the apartments will be occupied within a short time period.

While speaking to Mr. Senecal his reservation primarily focused on the area immediately surrounding the Water Tower. He expressed concern that much of this area is elevated and had the potential for higher end residential housing.

Form Based Code calls for a mix of uses within a specified area where residents will be able to walk 600 feet to access commercial and recreation uses. While the majority of the "high density" areas on Cottonwood lies more than 600 feet from Maple Tree Place it is reasonable, in my opinion, that the opportunity exists for high density residential that would be positively impacted by Maple Tree Place as well as commercial within the Cottonwood development. With respect to Mr. Senecal's concern about the green space within the area around the water tower, the adoption of an official map allowed under state statute would provide the town with 120 days to take advantage of a first right of refusal on acquiring the rights to that land. A fair market value determination for the property would be required. If Cottonwood proposed building along the interior side of the proposed street Burr Park Drive, then the town would have the right to pay fair market value based upon an appraisal which would include analysis on the value of the development rights that Mr. Senecal would be relinquishing as part of adopting that area as a green space.

Conclusion

It appears from an assessment perspective that the potential building using Form Based Code would be roughly double the amount currently allowed on the property. While expense is cited as a negative to adoption of Form Based Code, it would be reasonable to conclude that double the capacity would likely outweigh the additional expense associated with the new code. Under the official map Mr. Senecal would be eligible to be compensated for the green space identified if he ever intended to develop some of it.

Marshall Avenue Island

The area in question has a large area of designated green space along the southern portion of the property. This area appears to be roughly 50 percent of the total area and does have some identified wetlands included in the parcel. Additionally, the land to the east (Depot Lane) has wetlands associated with it. The configuration of developable areas south of Depot Lane is relatively consistent with that for the Cottonwood designated green space. Given the wetland issue present south of Depot Lane, I believe that potential development of that area is limiting. When looking at the whole area there are seven designated vacant polygons where form based code zone would apply. If that entire area were transformed into a mixed use space the area could be created into a relatively large neighborhood with

reasonable access to other large retailers in the area. One issue raised by Jeff Nick was the appeal of an area such as this within such a short distance of the Big Box stores. In researching available data, it appears that smaller Big Box Stores have been in decline for many years. For the following conclusion I have applied a hypothetical condition that I believe is realistic but none the less still a hypothetical. I believe over time that the demand for the buildings previously or now occupied by Pets Mart and Marshalls, will become dormant in the next twenty years. As society moves to a "amazon" shopping template I believe the demand for these buildings will change. The future changes cannot be predicted, however I believe some type of redevelopment will occur that would further enhance the neighborhood should the seven designated vacant areas be developed. In literature this has occurred and while I did not find anything on this scale, it seems reasonable that will happen in time. Regarding Walmart and Home Depot which Jeff Nick also raised concern, I think it would be likely that access to these two retail stores would change to only one access point.

The large green space on the Marshall Ave Island seemed to be high concern for Jeff. Again, as with the Cottonwood property the owner of the property would be guaranteed fair market compensation should the town wish to acquire the property under the official map state statute.

Conclusion

I estimate that the future appeal to this area is significant but will be one of the last areas to be transformed into a neighborhood based on the new code. There are a few concerning details from an assessment perspective. If form based code is approved the impact to the Marshall Avenue Island area could be negatively impacted immediately. This is due to present value of future interest and if this area is the last to be developed its value today may be something different than what it is currently assessed at. Second, should the developer submit plans to the town for development of the designated green space then the town would have a 120 day window to acquire the property at fair market value. Given the long term potential that my research has revealed along with the fact that no big box stores have been built in 20+ years (with exception of LL Bean should someone choose to call it a big box.), the area around Harvest Lane would eventually see an economic benefit as a result of the new zoning.

Trader Lane

Trader Lane north of Hannaford's appears to encapsulate the most obvious area to be designated for form based code. The development of properties near by along Route 2A have encapsulated to some degree the idea presented in form based code. While the buildings are single story and there is no residential use the stores have parking to the rear of the building and have a more detailed architecture style then some of the older buildings in the area. The area is in close proximity to Maple Tree Place where shopping restaurants, theaters and office space already exist.

Conclusion

I do not see any negative issues regarding potential assessment growth in the near future. I believe that form based code would maximize the potential for Grand List increases.

Reconciliation

I have reviewed a report generated by the Form Based Code Institute out of Washington DC and the conclusions drawn from that report are highly supportive of Form Based Code from virtually every

metric measured. I would recommend to the Selectboard and other community members to visit this site. It can be found at

https://smartgrowthamerica.org/wp-content/uploads/2021/09/Economic-Benefits-of-FBCs-sRGB.pdf

The following is an excerpt from a report issued by the City of Rock Island, Illinois. To see the full report please go to

https://rigov.org/AgendaCenter/ViewFile/Item/2190?fileID=3009.

Cons

- Could be more costly to developers who would no longer be able to do traditional developments.
- Can be difficult to implement when there is little development pressure.
- Costs of improvements in public right-of ways.
- More municipal administrative oversight required.

The following is an excerpt from a study on Form Based Code by AARP authored by Mellissa Stanton. The article can be found at the link below

Although the short-term cost of doing a form-based code may be more than the costs of tweaking existing zoning or copying zoning from the next town, the long-term return to the community makes the form-based code a far more lucrative community investment.

https://www.aarp.org/livable-communities/livable-in-action/info-2015/interview-joel-russell-form-based-code.html

From most publications it seems there is little to detract from implementation of Form Based Code in areas that are suited to it. One article indicated that Form Based Code for rural areas is generally a bad idea. After witnessing the transformation of Taft Corners for the last 22 years, and after spending time learning about Form Based Code it is my opinion that adopting a Form Based Code would have a positive impact on the Grand List of the Town of Williston. It is important to note my opinion is based solely on the potential impact for the Grand List and not on aesthetics, growth or other factors that may be part of adopting the Form Based Code.

Respectfully submitted

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Assessor
Town of Williston