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# MEMORANDUM

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To: Town of Hudson, Planning Board

Cc: Brian Groth, Planning Director

From: Hayley Palazola, Lowell Road Property Owner, LLC

Subject: Response to Planning Board and Public Comments from March 9, 2022

Date: March 22, 2022

The purpose of this memorandum is to provide responses to the comments made by the Town of Hudson residents during the March 9<sup>th</sup> continued Site Plan Application Public Hearing for the proposed development at 161 Lowell Road Hudson, NH.

1. There was no specific information about Hickory Street residential homes included in the Chet Rogers report.

*The report provided by Chet Rogers did not ignore the Hickory Street neighborhood. At the time when sales data was collected, there wasn't any sales data available for Hickory Street residences.*

2. Doesn't understand how someone can assume that values won't be affected by something that hasn't been built and doesn't understand why there wasn't any examples of similar industrial facilities near residential neighborhoods.

*While it is difficult to predict the future value of an abutting residential neighborhood when the future project hasn't been constructed yet, in the case of studies of values of abutting residential properties to two completed industrial warehouse projects, the Pettengill Commerce Park in Londonderry, NH and the Walmart Regional distribution center in Raymond, NH, both of which were analyzed in Wesley Reeks' study and referenced in Chet Rogers' report, there was substantial evidence that development of those two large warehouses did not diminish the value of the neighboring residential properties.*

*Furthermore, the 75-acre parcel at Friars Drive is zoned both General and Industrial which allows for warehousing and distribution and is part of the larger, Sagamore Industrial Park long shown on the Town's Master Plan. Values of the surrounding residential neighborhoods have always been influenced by both their proximity to the existing Industrial Park and traffic conditions on Lowell Road (3A). Current values have already accounted for the future use of the subject property. Through the Town's Site Plan review process, the applicant has provided additional site-specific mitigation to ensure that noise, traffic, light will not impact the surrounding developments both residential and commercial which was accounted for in the Rogers report. All of these third-party studies have been peer reviewed by the Town's consultants.*

3. None of the reports mention the link provided by the assessing department, NH assessing standards, Official New Hampshire Assessing Reference Manual, reference manual.

*None of the reports mention the Assessing Reference Manual because the Manual is for assessing officials who are performing mass appraisals of town-wide properties, whereas the reports are for site specific development impacts upon specific adjacent residential properties. The Planning Board asked that there be a review of impacts of the proposed abutting residential home values to determine if the proposed warehouse would diminish values following the construction. The report by Chet Rogers looks at recent sales data for what real buyers in the market paid for the surrounding properties.*

4. Mr. James Crowley referenced the Official New Hampshire Assessing Reference Manual stating the following:

*“Value influences that affect entire neighborhoods positively are on or near a ski area, golf course or large body of water and I assume large wooded areas”*

*“Value influences that affect individual properties negatively are proximity to industrial or commercial uses or heavy traffic counts.”*

The actual Reference Manual states the following:

*“There are value influences that affect entire neighborhoods. These may be obvious as a location on or near a body of water, ski area, or golf course. They also may be subtle as a location near a certain park or school, or in a particularly desirable area of the municipality. Whether subtle or obvious, the mass appraisal must account for all of these value influences.”*

*“There are also influences that affect individual properties. These can include such things as water frontage, water access, panoramic views, highway views, proximity to industrial or commercial uses and heavy traffic counts. These property specific influences may be difficult to isolate but are critical in the development of accurate values.”*

*The Rogers report specifically references measures undertaken by the applicant which will mitigate potential light, noise and visibility impacts of the proposed warehouse which might otherwise influence values of the adjacent residential properties. Furthermore, the Fox Hollow and Hickory Street residential homes values already account for their proximity to major highway networks and Lowell Rd (3A).*

*This carefully vetted, properly planned and mitigated project which complies with the Town’s Planning Board Site Plan review process as evidenced by peer reviews, will not diminish the abutting residential home values.*

5. This study only talks about the Fox Hollow residents and does not address the Hickory Street residents.

*The report provided by Chet Rogers did not ignore the Hickory Street neighborhood. At the time when sales data was collected, there wasn’t any sales data available for Hickory Street residences.*

6. The Reeks study and this project’s studies have been completed at a time when there is no inventory, and all home values are inflated no matter what the proposed development is next to them. Even in the past when we have had hot sellers markets, Fox Hollow homes never went for

anything above \$200,000- \$210,000 at the very highest. You are now seeing Fox Hollow condo homes going for \$250,000, \$260,000, \$280,000. Thus going back to the fact that it is low interest rates, low inventory so it doesn't matter what the proposed project is going next to it, people are going to buy it at a high value.

*There are many factors that affect home values including but not limited to inventory, supply and demand, interest rates, and inflation and while the current home prices in Fox Hollow are at an all time high, even with their proximity to a busy state road and a well-established industrial park, the Reeks study and the Rogers report evaluated before and after construction data on other sites and before and after announcement of development data as to the site and the Rogers report confirmed that the proposed construction of the warehouse would not diminish the values of adjacent residential properties from what they were before the announcement to after the process began, as the site-specific impacts such as noise, light, traffic are all mitigated properly, as proposed for this future industrial facility and there will be no diminution of home values.*

7. Not sure how with all Russ Thibeault peer review comments of the Wesley Reeks and Trimont studies, the Rogers report can conclude that all of these studies and peer reviews conclude there was no evidence of diminishing of values.

*Neither of Russ Thibeault's peer reviews of the Wesley Reeks or Trimont studies conclude the proposed HLC project **will** diminish the values of the abutting residential homes. Rather he provides critiques of both studies that they lack site specific information to determine if this proposed project will impact the surrounding residences and he refers to the golf course as an "open space amenity". Unlike the golf course property, this site has long been identified by both the State and Town as an Economic Development Revitalization Zone for future commercial and industrial development and the specific designed mitigation measures were studied by Rogers and referenced in his report.*

*As concluded in the most recent Camoin Associates peer review of Mr. Rogers' study, the reviewer states, "While Thibeault does raise valid methodological points, the Reeks and Trimont analyses may be "good enough" in the face of unobtainable perfection and finite budgets. In many respects, such as topography and ground cover, the Reeks and Trimont analyses may in fact be more comparable to the Friar's Drive site and thus their conclusions more relevant to the current project."*

*When properly located, comprehensively planned and carefully developed, Industrial Parks are definite assets to the community because of the stimulating affect they have on the economy. This site is a carefully planned project that the Hudson Planning Board has vetted and analyzed and further meets all the requirements of the Town regulations. All peer reviews indicated that the impacts have been properly mitigated and additional mitigation has been given to the project site as a result of numerous public comment discussions and site walk.*