

Dear Committee,

Thank you for a very excellent and well organized presentation. Your endeavor is very well conceived and executed. It is a lot of work.

I would like to restate briefly my thoughts, which were somewhat inarticulate.

The future presents lower revenues from the Commonwealth. I doubt it will be feasible to reduce annual expenditures. Therefore, if it is Acton's goal to reduce the tax burden on homes by increasing the non-residential tax base, please consider the following observations.

1. Manufacturing. Prospects for manufacturing as historically known (textiles, machinery, autos, etc.) in MA are bleak- unless by manufacturing one includes software development and biotechnology, which are basically office uses.
2. Retail. Acton does not wish to have large centers with "power" or "big box" anchors. These are the only centers that are being developed these days. Small retail centers or village centers or so called "in-filling" development are all fine and should be encouraged, but they will be a drop in the bucket and not substantially increase the tax base.
3. Office, R and D, bio-technology. For the near term, new development prospects are bleak. There exists far too much vacancy in the 495 area. National Development paid \$30-\$40 per square foot for hundreds of thousands of square feet in Nagog, so new development makes little sense.

For the longer term, if Acton wishes to encourage this kind of development, it can do the following:

- A. Pre-approve, pre-permit buildings, so they are as ready for construction as possible.
- B. Tax incentives.
- C. Sewer, water, roadways.
- D. Allow for high density.

The best location for these would be Route 2. Nagog is not ideal, but next best. The Grace property is certainly a possibility, but of unknown potential.

4. Senior Housing. This sector is over-built right now. However, Acton-especially Quail Ridge- is ideal for such developments. It is an ideal tax generator and non-polluting and generates minimal traffic. I believe the demand will pick up substantially in the future. Perhaps, the golf course can be combined with a Senior Center that includes indoor pool and fitness center.

Thank you for accepting my observations. I remain pessimistic that economic development can be generated in Acton to the extent necessary to make any

meaningful impact on the taxes imposed on residents. I prophecy an ever increasing residential tax burden that can not be stopped but at best be moderated.

Please let me know what I may do to help your efforts.

Sincerely,

Steve Steinberg