

Dear Members of the Select Board,

I urge the Board to promptly approve the Chestnut Hill Commercial Area rezoning and forward it to Town Meeting this spring.

The Select Board should advance the full CHCA zoning package so Town Meeting can consider the vision for upgrading that area of Brookline identified in the 2005 Comprehensive Plan, as well as the much more recent two years of work by the Chestnut Hill Commercial Area Study Committee. After 20 public hearings and many private discussions, the proposed warrant articles represent a well-considered upgrade that will support Brookline's future.

Beyond those considerations, City Realty controls 5 acres of CHCA, and has submitted detailed plans and negotiated a Tax Certainty Agreement and a Memorandum of Agreement with the Town. That developer has made it clear all along, as well as in their most recent letter to the Select Board, that further delaying approval until November puts their entire project at risk. That would be a serious loss for Brookline. Based on the Town's consultant's fiscal analysis, the project is expected to generate roughly \$4.2-6.3 million per year in new net tax revenue once stabilized. Delaying the project therefore costs approximately \$400,000 in lost future tax revenue for every month of delay.

At a time when the Town is preparing to ask residents to support a tax override, it is essential that the Select Board, as the Town's leaders, pursue opportunities to expand the tax base with urgency and seriousness.

This is one of the few sites in Brookline capable of delivering both meaningful new affordable and market rate housing and substantial new commercial activity and revenue. The Select Board must act now to move the full CHCA proposal to Town Meeting for consideration.

Sincerely,

[Name and Address]