

Top Ten* Reasons Why Selling Public Land to Arbor Haven is a **BAD DEAL** for Woodbridge

*Part 1. Top Ten Reasons Part 2 will appear in the next edition.



Week after week, Woodbridge's First Selectman has told us that selling the former Country Club of Woodbridge for a 145-unit housing development by Arbor Haven is "a major step toward improving the Town's fiscal future." But the finances simply do not add up. Here's why:

- ✓ **Revenue figures are inflated and not guaranteed.** Arbor Haven's tax revenue projection of up to \$2.7 million per year is flawed, inflated, and misleading because it is based on unrealistic home prices: Arbor Haven estimates values of over \$700,000 for a 3-bedroom attached home on a tiny lot and a 2,000 square foot two-bedroom home at \$625,000. We live in Woodbridge, not Westport. We know that these values are inflated and Arbor Haven knows it too. When asked at the info session last September how much revenue he would guarantee to the Town, the Arbor Haven CEO answered "none whatsoever."
- ✓ **School costs are under-estimated.** Arbor Haven's initial proposal estimated an additional 153 students at a cost of \$12,000 per student per year. When informed that the school expense in Woodbridge is much higher, Arbor Haven simply cut its estimated number of students in half to arrive at the same overall cost for education. The numbers don't lie. The cost of an additional 153 students using the numbers budgeted by our school boards (just under \$20,000 per student per year) will be over \$3 million – which is MORE than Arbor Haven's estimated annual tax revenue.
- ✓ **Other costs are ignored.** Arbor Haven's calculations do not include the additional cost of adding residents to the town. In evaluating prior development proposals, Woodbridge's Finance Director estimated this cost to be \$2,000 per person per year. This covers expenses such as police, fire, library, roads, and general government overhead. So, if the proposed development adds even as few as 300 residents to the Town, it will create \$600,000 per year in new expenses. There is no math by which the tax revenue generated by this development will offset its annual expense to the town.
- ✓ **Beecher Road School is currently at its enrollment limit.** According to the Woodbridge Superintendent of Schools, we are using "every nook and cranny" in the school building. Adding the number of students who would result from a large housing development would tip the enrollment over the school building's physical capacity, necessitating a large infrastructure project. Building an addition onto the school would cost many millions, far more than tax revenue or one-time profits from a land sale could offset.
- ✓ **Mill rates will not decrease.** Current debt service on the CCW property (which will end in 10 years) costs on average \$382,000 per year, or about \$45 per Woodbridge resident per year. Retiring this minor debt will make no noticeable difference in your tax bill. Further, there is no guarantee that the town will actually use the money from the proposed sale to retire the debt. We know this because during discussions of the last development proposal for the CCW, the Board of Finance proclaimed that "The town does not have to pay off the debt...we could use it (the money) for another purpose" (*Board of Finance meeting, October 17, 2019*).

Woodbridge, we can do better!

Town leaders keep returning to the same tired formula for the CCW; they have ignored clear and repeated feedback that the majority of town residents want a better option than residential development. They haven't even solicited proposals for the property since 2014, but just passively waited until yet another housing developer knocked at the door.