

Gino D. Carlucci, Jr.
1 Toni Lane
Franklin, MA 02038

October 20, 2025

Bruce Hunchard, Chair
Franklin Zoning Board of Appeals
355 East Central Street
Franklin, MA 02038

TOWN OF FRANKLIN
TOWN CLERK

2025 OCT 21 P 12:36

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Re: 444 East Central Street friendly 40B

Dear Mr. Hunchard and members of the Zoning Board of Appeals,

I am writing once again to express my strong support for the proposed apartment complex at 444 East Central Street. As I have noted previously, my support is rooted primarily in the urgent housing crisis facing Franklin and the surrounding region. However, the potential fiscal benefits to the Town also merit serious consideration.

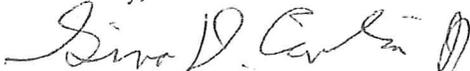
Questions have been raised about possible negative financial impacts of the project, stating that rental apartments generate less tax revenue than ownership units. A review of the Town Assessors' Database reveals some key facts:

- The parcel at 444 East Central consists of approximately 15 acres. For comparison, the 20 lots on Red Gate Lane collectively cover about 15.3 acres, excluding the road area—making it slightly larger than the proposed site.
- Station 117 on Dean Avenue spans 23.375 acres and contains 257 apartments—similar in unit count to the TAG proposal, though on a slightly larger parcel.
- The total assessed value of the 20 properties on Red Gate Lane is \$17,530,300. At the current tax rate of \$11.62 per \$1,000 of assessed value, these properties generate approximately \$203,702 in annual property tax revenue. In addition, the Town bears full responsibility for maintaining the public road and associated infrastructure, including plowing, sanding, street sweeping, drainage, and water/sewer services.
- In contrast, Station 117 is assessed at \$75,349,000 and generates about \$875,585 annually in property taxes—over four times the revenue of Red Gate Lane. Importantly, the Town does not maintain the internal infrastructure of Station 117. Furthermore, the property sold in 2021 for \$129 million. If it were assessed at that sale price, the annual tax revenue could approach \$1.5 million.

In summary, the TAG proposal is projected to generate significantly more tax revenue—potentially more than four times that of a high-end single-family subdivision on the same size parcel—while requiring far less Town maintenance and infrastructure support.

For these reasons, I urge you to approve the proposed development. Doing so will address both our community's critical housing shortage and the Town's long-term fiscal sustainability.

Sincerely,



Gino Carlucci