

Understanding the Belmont Center Overlay

February 3, 2026

Why Should Belmont Adopt the Overlay?

- ▶ Secure a vibrant future for Belmont Center
 - ▶ Increase foot traffic
 - ▶ Bring back more diversified businesses and anchor stores
- ▶ Put Belmont on a more financially sustainable path
 - ▶ Diversify the town's tax base (currently just 5% commercial)
- ▶ Address the critical unmet need for smaller housing options
 - ▶ Allow seniors to downsize from single-family homes and stay in town
 - ▶ Provide options for students, young professionals, town employees

What Problems Will the Overlay Solve?

Empty Storefronts and
Turnover on Leonard Street

Insufficient Commercial Tax
Revenues

Need for Housing for Seniors
and Young Professionals

Empty Storefronts & Turnover

- ▶ Businesses that have closed in recent years include Irresistibles, Shine's Fresh Asian, Stone Hearth Pizza, Trinktisch, Didrik's, CambridgeWear, Starbucks, Coco Fresh Tea & Juice, Bank of America and Foodie's
- ▶ Long-term vacant buildings include old CVS and Bank of America
- ▶ With no mixed-use development, Belmont Center businesses lack a built-in customer base
- ▶ Sidewalks are empty or nearly empty for long periods each day
- ▶ Limited number of retail spaces results in high rents
- ▶ Lack of retail options leads to "leakage" (e.g. Belmont residents traveling to other communities for shopping and services).

Need for More Commercial Tax Revenues

Belmont is unusual in its heavy reliance on residential taxes:

▶ Belmont	95% residential	5% commercial
▶ Wellesley	89% residential	11% commercial
▶ Newton	86% residential	14% commercial
▶ Lexington	76% residential	24% commercial
▶ Watertown	50% residential	50% commercial

Belmont has less financial stability because it has a less diversified tax base.

This leads to cuts in critical services, reductions in quality of life and/or more frequent and larger overrides.

A Deeper Look at Belmont's Finances

Scenario	Managed Expense Growth (Base Case)	Fixed Expense Rate Growth	Optimistic Revenue	Enhanced School Funding	Smaller Override with Reductions to Services
Revenue Growth Rate Range (FY27-FY31)	2.8 – 3.3%	2.8 – 3.3%	3.2 – 3.4%	2.8 – 3.3%	2.8 – 3.3%
Expense Growth Rate Range (FY27-FY31)	4.0 – 4.6%	4.6 – 4.7%	4.0 – 4.6%	4.0 – 6.2%	2.6 – 4.6%
Anticipated Override Timing	FY29 (April 2028)	FY29 (April 2028)	FY29 (April 2028)	FY28 (April 2027) of \$4-5 M	FY29 (April 2028)
Anticipated Override Size	\$7 – 9 M	\$9.5 – 11.5 M + \$500K FC in FY28	\$5 – 7 M	FY29 (April 2028) of \$5-6 M	\$3 – 5 M
Service Levels	Typical	Typical	Typical	Expanded School Services	Substantial Reduction
FY31 Revenue Growth Rate	2.8%	2.8%	3.1%	2.8%	2.8%
FY31 Expense Growth Rate	4.0%	4.7%	4.0%	4.1%	3.1%

Impacts of Limited Housing Options

“I grew up in Belmont but once I graduated from college, I couldn't find anywhere to live that I could afford. As a result, I spent years living in my parents' basement.”

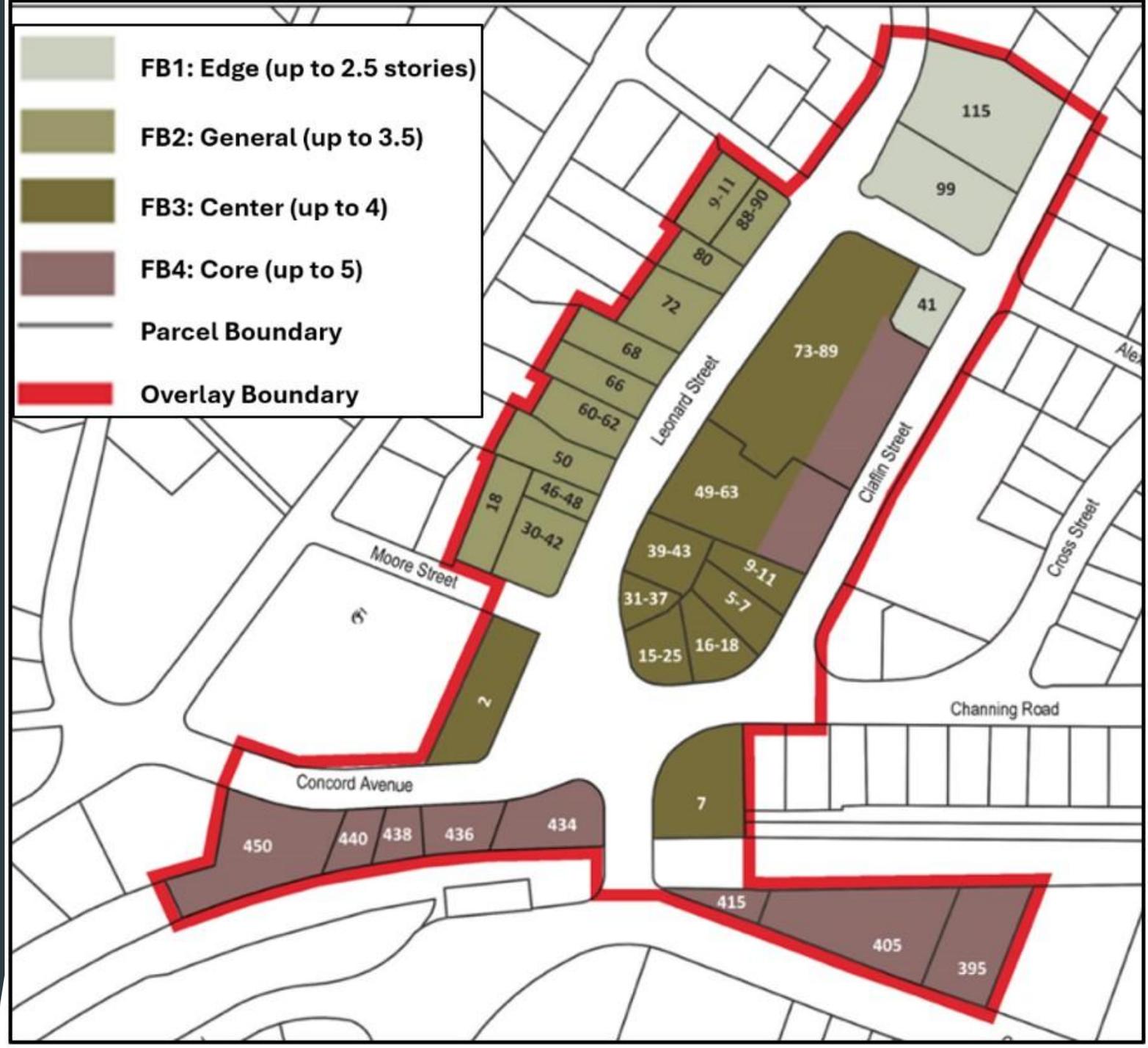
“As I get older, I am finding it difficult to take care of my single-family home. I would like to downsize and stay in Belmont, but there are hardly any options.”

“After college, I worked for years in a store on Leonard Street but couldn't afford to live in Belmont.”

“I currently work for the town and wish that I could afford to live in Belmont. It would be great to cut down on my commute.”

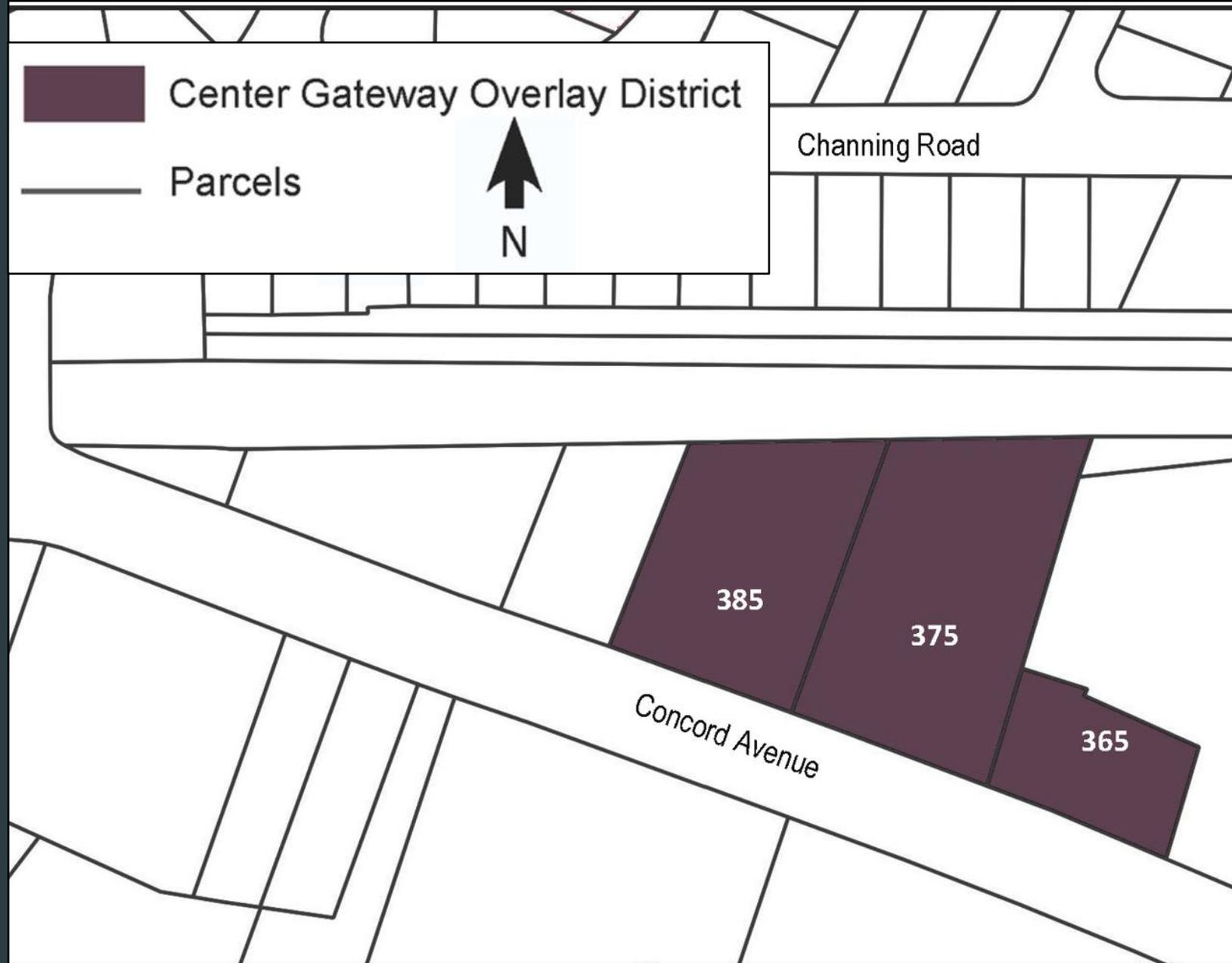
Where is the Belmont Center Overlay?

- Belmont Center & Concord Ave.
- Four (4) subdistricts with tailored zoning
- Clafin Lot Removed



Where is the Center Gateway Overlay District?

- Three parcels on Concord Ave.
- Hotels are an allowable use
- Capped at 150 rooms



How is this Different from the Current Zoning?

Form-Based Code:

Uses form-based code to tightly control look and feel

Larger Buildings:

Adds 1-2 stories, depending on subdistrict

New Housing Types:

Allows construction of diverse housing types that meet the needs of students, young professionals, town employees and seniors

New Uses:

Allows new types of businesses in the district, including anchor stores

Provides Alternative to MBTA 3A:

Overlay Requires More Commercial than MBTA Communities Act

Why Use Form-based Code?

- ▶ Form-based code allows the town to tightly control the look and feel of renovations and new development
- ▶ It is being used successfully around the country to both maintain historic character and create vibrant commercial areas that are attractive and walkable



E. FB1 DISTRICT (EDGE)



F. FB2 DISTRICT (GENERAL)



G. FB3 DISTRICT (CENTER)



H. FB4 DISTRICT (CORE)



Center Gateway Overlay District



Have Abutters' Concerns been Addressed?

- ▶ Heights in FB1 (edge) are capped at 2.5 stories.
- ▶ Heights in FB2 (general) are capped at 3.5 stories.
- ▶ FB2 is the side of Leonard St that abuts Pleasant St to the rear. Capping at 3.5 stories means any new buildings would be in line with the existing Chocolate Dream building, which is three stories.
- ▶ Requirements have been increased for rear setbacks, step-backs & landscaping/screening to reduce impacts



Have Businesses' Concerns been Addressed?

- ▶ One of the consistent concerns voiced by businesses has been the need to maintain parking. For this reason, the Claflin lot was removed from the project area
- ▶ To address concerns about construction, the town is considering a limit on the number of building permits that can be pulled each year in the overlay area.
- ▶ Construction management provisions have been drafted to ensure walkability and accessibility during any construction.



How Would a Hotel Benefit Belmont?

- ▶ Meets a need identified by many residents.
- ▶ Increases tax revenues. Hotels pay property tax, plus a local option 6% room occupancy tax. If they have a restaurant, they also pay meals & alcohol taxes.
- ▶ Brings spending from outside the community.
- ▶ RKG's market analysis highlighted hotels as an area of opportunity, because Belmont is a hotel desert.

Hotel Revenue Comparison

Community	FY 2025 Room Tax Collections
Arlington	\$623,845
Belmont	\$0
Cambridge	\$18,863,578
Concord	\$565,911
Lexington	\$698,372
Waltham	\$5,541,328
Watertown	\$1,435,289
Winchester	\$0

Source: <https://www.mass.gov/info-details/room-occupancy-excise-tax>

How Big Would the Hotel Be?

- ▶ Up to 5 stories or 55 ft
- ▶ 4 ft shorter than BMHS, which is 59 ft tall
- ▶ Capped at 150 rooms

59' →
55' →





Fiscal Analysis

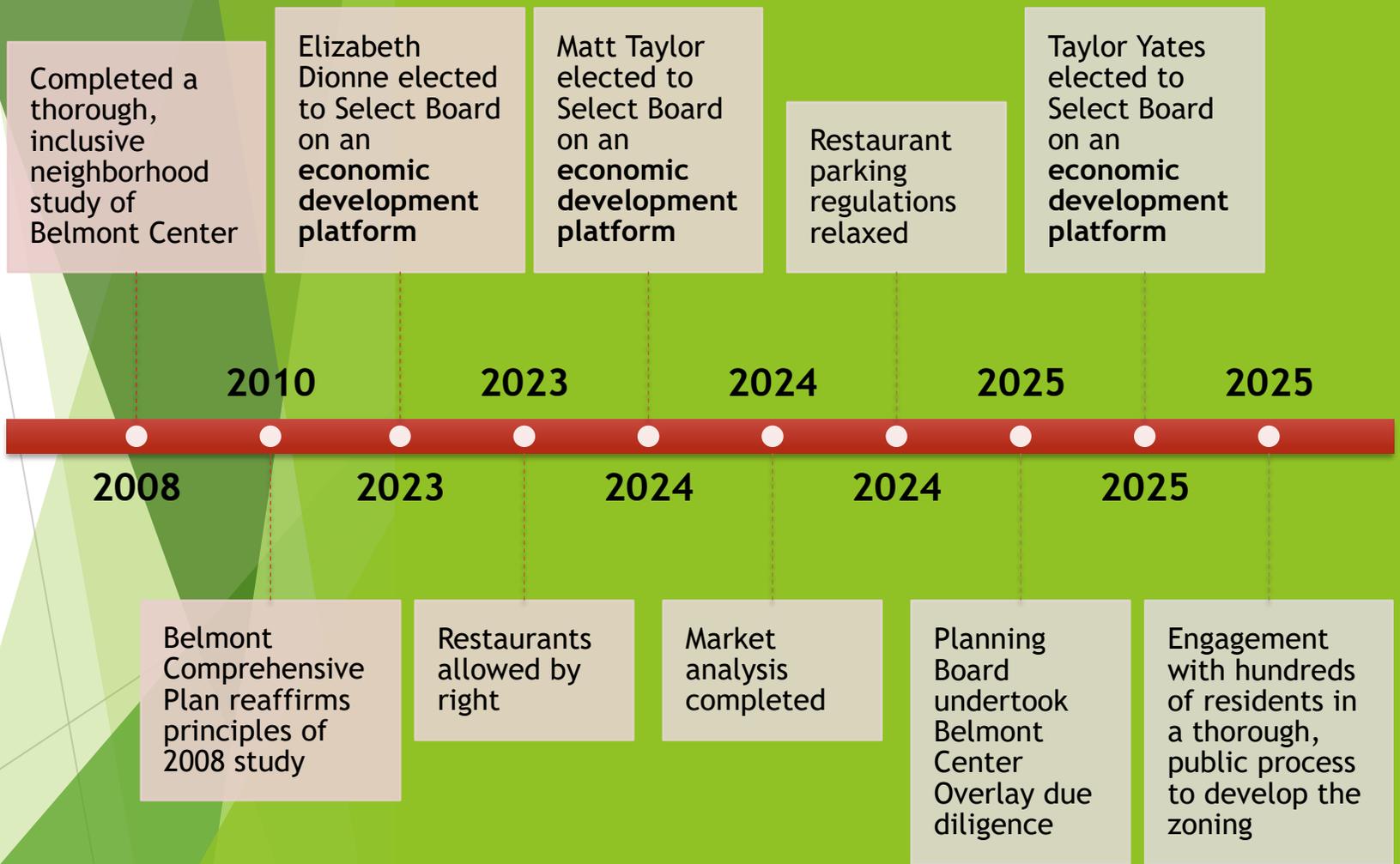
- ▶ The town has modelled over a dozen scenarios using different assumptions
- ▶ All of these analyses found **net positive revenue for the Town** in both overlay zones (Belmont Center & Gateway)
- ▶ This was true in all subdistricts and in all scenarios
- ▶ No single idea will solve Belmont's fiscal problems, but this overlay gets us **on the right track**



Traffic & Environmental Impacts

- ▶ Adding density near the bus line, commuter rail line, and the future community path allows **less dependence on cars**
- ▶ Traffic study analyzed 1/2 build out and showed **no impact on morning rush-hour, 15 second delay added to afternoon rush hour**
- ▶ Less stringent parking requirements **reduce carbon emissions and traffic** by encouraging more car-free households
- ▶ New construction will have to meet the **Specialized Stretch Code** voted on by Town Meeting in November 2023

A Plan 17 Years in the Making



Adopting the overlay will create the conditions to tackle more revenue reforms

Stakeholders

The Planning Board, Select Board and Office of Planning and Building have reached out to key stakeholders for input and feedback



29% of all edits made to the bylaw, and 40% of the bylaw's pages, are the direct result of public input

The Process So Far:

534 Survey Responses received

75 Kickoff Workshop Invitees

10 Planning Board Regular Meetings

17 Planning Board Public Hearings

4 Public Listening Sessions

1 Open House

3 Focus Group Sessions

2 Select Board & Planning Board Updates at Town Meeting

3+ Bylaw Drafts

3 Quantitative Analyses

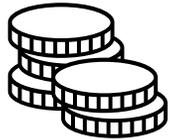
2 Studies (Traffic & Parking)

123 Subscribers to Project Mailing List

Why Zoning Matters: Zoning, Taxes, and Services are Inextricably Entwined



Current Zoning



Current Taxes



Current Services

Pick
2

What is the Long-term Plan to Improve Belmont's Finances?

- ▶ Pass 2024 Override (done)
- ▶ Pay off pension liability (underway)
- ▶ Increase Commercial Tax Revenues
 - ▶ Allow restaurants to open by right (done)
 - ▶ Pass Belmont Center and Gateway Overlays (underway)
 - ▶ Complete Comprehensive Plan (underway)
 - ▶ Develop and Pass Brighton Street Zoning Overlay
 - ▶ Allow hotels in other targeted areas
 - ▶ Continue Pursuing Other Opportunities to Increase Commercial Tax Revenues
- ▶ Pass additional override in 3-4 years

Support the Belmont Center Overlay by voting Yes at Special Town Meeting!

- ▶ Secure a Vibrant Future for Belmont Center
- ▶ Put Belmont on a financially sustainable path
- ▶ Meet housing needs for seniors, students, young professionals and town employees