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## MEMORANDUM

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**To:** Planning Board  
**From:** Christopher J. Ryan, AICP; Director of Planning and Building  
**RE:** Buildout Analysis Methodology & Assumptions; Belmont Center Zoning Project  
**Date:** August 14, 2025

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### Purpose

This memorandum summarizes the build-out potential of parcels along Leonard Street in Belmont Center under proposed zoning changes, based on the Excel spreadsheet entitled *Leonard Street – Belmont MA – Build-Out Model (8-9-25)*. The buildout analysis evaluates development capacity, potential land uses, and implications for commercial, residential, and hospitality space. The primary purpose of this memo is to provide the background methodology and assumptions that went into the analysis.

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### Methodology & Assumptions

#### 1. Data Sources

- Parcel ownership, existing zoning, and physical constraints from Belmont Assessor's data and zoning maps.
- Zoning dimensional criteria and height limits from Belmont Zoning By-Laws for current zoning and MBTA 3A Overlay zoning.
- New dimensional criteria and height limits from proposed Form-Based Code overlay provisions.
- Buildout estimates from consultant Able.City and subconsultant.

#### 2. Scenario Framework

Using the Buildout Analysis data provided by the consultant, which estimated the amount of building square footage could be built per floor on each lot, totals per floor were generated in Columns AF through AL in Rows 51 (No Bonus Scenario) and 128 (Bonus Scenario).

- **Assumptions, No Bonus:** The following assumptions were made regarding the allocation of estimated space per floor under the “No Bonus” scenario.
  - **Floors 1 and 2:** The first two floors of each building in all subdistricts are assumed to be commercial floor area.
  - **FB1:** The half-story in FB1 was assumed to be residential.
  - **FB2:** The upper 0.5 stories were assumed to be residential.
  - **FB3:** The upper 1.0 stories were assumed to be residential.
  - **FB4:** The upper 2.0 stories were assumed to be residential.
  - **FB5:** The upper 4.0 stories were assumed to be hospitality.
  
- **Assumptions, Bonus:** The following assumptions were made regarding the allocation of estimated space per floor under the “Bonus” scenario.
  - **Floors 1 and 2:** The first two floors of each building in all subdistricts are assumed to be commercial floor area.
  - **FB1:** The half-story in FB1 was assumed to be residential.
  - **FB2:** The upper 1.5 stories were assumed to be residential.
  - **FB3:** The upper 2.0 stories were assumed to be residential.
  - **FB4:** The upper 3.0 stories were assumed to be residential.
  - **FB5:** The upper 4.0 stories were assumed to be hospitality.
  
- **Other General Assumptions**
  - Half-stories space allocation calculated based on 50% of a typical full-floor square footage.
  
- **Residential Assumptions**
  - Residential unit split assumes 44% studios (500 s.f.), 44% 1-Bedroom (900 s.f.), and 12% 2-Bedroom (1100 s.f.) units.
  - Residential units calculated based on square footage for a residential floor divided by 750 s.f.<sup>1</sup>
  
- **Hospitality Assumptions**
  - Hospitality assumed a boutique-type hotel facility with the ground story dedicated to commercial use (retail, services, and offices) and the upper floors to hospitality (hotel) use.
  - The upper floors assumed a 65% room to common area ratio and the total hospitality floor area was multiplied by 0.65 to determine space allocated to rooms. This was divided by the assumed room size of 400 s.f. per room to derive total estimated rooms.
  
- **Commercial Assumptions**
  - Retailing was assumed to be 80% of the ground story.

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<sup>1</sup> The 750 s.f. mean residential unit size was derived from a hypothetical 100 units split between studios, 1BR, and 2BR units multiplied by their assumed square footages, summed, and divided by 100.

- Services were assumed to be 20% of the ground story and 10% of the second story.
- Office was assumed to be 90% of the second story.

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## **Buildout Spreadsheet Explanation**

### **TAB 1 – Full\_Buildout**

This TAB contains the following elements:

#### Full Base Buildout Scenario

Columns B through AB spanning rows 4 through 50 contain existing information for the parcels in the project area. Please see Appendix for an explanation of each column but in summary, it contains the address, owner, current zoning and heights, whether it includes an MBTA3A overlay and those dimensions, current lot size and building area, assessments and tax income, and finally modeled square footage if the current zoning in place were built out. The totals by floor of the modeled square footage and totals for other criteria are in row 51.

The text box spanning columns Y through AC and rows 58-74 provides a summary of the commercial, residential, and hospitality buildout break out for the full base buildout scenario using the assumptions provided above.

A summary table is provided for this scenario in columns AE through AH, rows 53-57, which provides minimum, likely, and maximum square footages by use type with the likely scenario summed in cell AG57.

A table providing an estimate of a residential component economic multiplier for this scenario is located for this scenario is provided in columns AG through AM, rows 60-65, which is how much new residents would spend per capita, and how much direct, indirect, and induced spending could occur as result, being multiplied through the local economy. Cell AM65 shows how much could be captured directly within the project area.

#### Full Bonus Buildout Scenario

Columns AF through AL provide modeled square footages by floor with the total for the parcel in column AM. This modeling was provided by the consultant Able.City based on the parameters of the proposed zoning dimensions. The scenario assuming that no density bonuses were applied (full base buildout scenario) is in rows 4 through 50 with row 51 containing totals by floor and a total in cell AM51. The scenario that assumes that density bonuses were all granted (full bonus buildout scenario) is in rows 81-127. The totals by floor of the modeled square footage for this scenario are in row 128.

The text box spanning columns Y through AC and rows 81-127 provides a summary of the commercial, residential, and hospitality buildout break out for the full bonus buildout scenario using the assumptions provided above.

A summary table is provided for this scenario in columns AE through AH, rows 130-134, which provides minimum, likely, and maximum square footages by use type with the likely scenario summed in cell AG134.

A table providing an estimate of a residential component economic multiplier for this scenario is located for this scenario is provided in columns AG through AM, rows 137-142, which is how much new residents would spend per capita, and how much direct, indirect, and induced spending could occur as result, being multiplied through the local economy. Cell AM142 shows how much could be captured directly within the project area.

## **TAB 2 – Summary**

This TAB contains the following elements:

Columns A through D, rows 2-13 provide a repeat of the summary tables noted above for each buildout scenario explained above.

Columns A through G, rows 17-23 provide a breakout of the commercial square footage estimated, by type (office, retail, services) based on the assumptions explained above. This was done for both buildout scenarios and also a partial buildout analysis (50% full buildout) was provided. The numbers for both residential and hospitality were also provided for full and partial buildout.

## **TAB 3 – Scenarios**

Using the buildout scenarios in Tab 1, the assumptions in this memo and the joint memo from myself and Finance Director/Assistant Town Administrator Jennifer Hewitt, we utilized the RKG Fiscal Impact Analysis (FIA) model and ran 12 separate fiscal impact scenarios. These scenarios are:

1. Partial (50%) Buildout, No Density Bonus – RKG Fiscal Model
2. Partial (50%) Buildout, No Density Bonus – Town Fiscal Model
3. Partial (50%) Buildout, No Density Bonus – Morgenstern Fiscal Model
4. Partial (50%) Buildout, Density Bonus – RKG Fiscal Model
5. Partial (50%) Buildout, Density Bonus – Town Fiscal Model
6. Partial (50%) Buildout, Density Bonus – Morgenstern Fiscal Model
7. Full Buildout, No Density Bonus – RKG Fiscal Model
8. Full Buildout, No Density Bonus – Town Fiscal Model
9. Full Buildout, No Density Bonus – Morgenstern Fiscal Model
10. Full Buildout, Density Bonus – RKG Fiscal Model
11. Full Buildout, Density Bonus – Town Fiscal Model
12. Full Buildout, Density Bonus – Morgenstern Fiscal Model

We input the project information into the FIA model **TAB Project** including amount of commercial square footage, by type; the number of residential dwellings, by type; and the number of hotel rooms, by type. Full buildout numbers were halved to determine the partial buildout numbers.

For the scenarios, the School Aged Children (SAC) multipliers were provided in FIA model **TAB Schools** and the results were provided in **TAB Fiscal Impact Summary**.

These results were then entered into this TAB 3 between columns C through F in **A** (Row 5), Total Projected Revenues (TPR). We broke this out between hotel revenues and non-hotel revenues in rows 3 and 4. We took Total Projected Revenues and subtracted Present Day Revenues or PDR (see cell T51 in Tab 1) to come up with New Net Projected Revenue (NNPR) in row 7 (**B**). Costs (C) under each scenario were subtracted from NNPR to derive a surplus/deficit for each. So, the formula is:

$$TPR - PDR - C = \textit{Surplus/Deficit}$$

Surplus/Deficit for each scenario run is shown in summary in Column C, rows 19-30.

Four tables in columns H through P, rows 2-23 summarize the buildout summaries for each scenario class.

The total number of SAC generated by each set of multipliers is provided in columns H through K, rows 26-79.

This memo, the joint Hewitt/Ryan memo, the buildout spreadsheet entitled [Belmont Center Zoning – Build-Out Model with Scenarios 8-20-2025.xlsx](#), and the Fiscal Impact Model entitled [Updated RKG Fiscal Model July 2025 - FY2025 Belmont Budget Revised 8-7-25-RKG SAC PUBLIC.xlsx](#) should provide sufficient background and results of the Fiscal Impact Analysis element of this project.

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## APPENDIX

### Description of Fields and Their Usage

#### **TAB 1 – Buildout Model** (domain limited to all parcels in proposed Center Overlay Zoning Districts)

Columns B and C – Street Number and Address

Column D – Property Owner

Column E – Current Zoning of Property

Column F – Building Height Limits Under Current Zoning

Column G – Maximum Floors Under Current Zoning

Column H – MBTA 3A Zoning Overlay Designation (if applicable)

Columns I and J – MBTA 3A Overlay Building Height and Floor Limits

Column K – Proposed Center Overlay Zoning Designation

Column L – Maximum Building Height under Center Overlay Zoning, By Subdistrict

Column M – Difference in Building Height Maximums for Current Versus Proposed Overlay Zoning

Column N – Percentage Difference Between Columns F and L

Column O – Current Lot Size

Column P – Existing Commercial Building Area on Lot

Column Q – Existing Residential Building Area on Lot

Column R – Calculated Floor Area Ration (FAR) for Lot

Column S – FY2025 Tax Assessment for Lot

Column T – FY2025 Tax Bill for Lot

Columns U through AA – Modeled Square Footage, By Floor, for Current Zoning, Per Lot

Column AB – Total Building Potential Buildout, Per Lot

Columns AF through AL - Modeled Square Footage, By Floor, for Proposed Zoning, Per Lot

Column AM – Total Building Potential Buildout w/ (Rows 4-50) and w/o (Rows 81-127) Density Bonuses, Per Lot

Column AP – Estimated Susceptibility to Change Factor, Per Lot<sup>2</sup>

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<sup>2</sup> See Susceptibility to Change Tables in Columns AP through AS.