

## TRINITY FINANCIAL RESPONDS TO AYER FINANCE COMMITTEE

### COMMENTS ON VICKSBURG SQUARE

Ayer – In a letter submitted to members of the Ayer Finance committee today, Trinity Financial responded to public comments made by the committee last week regarding the Vicksburg Square proposal. The Ayer Finance Committee expressed five concerns about the proposal for affordable veterans' housing at its last meeting and Trinity responded specifically to each, rebutting a number of arguments that were based on inaccurate assumptions.

The Trinity letter uses publicly available data and information to refute claims made by the Finance Committee that the proposal for affordable veterans housing would add public service burdens to the town without providing significant economic impact. Trinity notes that there is no evidence to support the Committee's conclusion that Vicksburg Square will add demand to the town's public works or public safety departments, nor are the committee's assumptions about education accurate.

Additionally, the letter strongly refutes the finance committee's conclusion that the addition of 246 units of housing to Ayer would add no significant economic benefit to the town. "Small businesses in Ayer are the most convenient and, therefore, most likely providers of goods and services for Vicksburg Square residents, significantly increasing revenue for the town's commercial base," the letter reads.

The letter also addresses concerns about the impact on the town's rental housing market, noting that multifamily rental units in Ayer already enjoy occupancy rates above 94%, and that Vicksburg Square will draw residents from throughout the region.

Finally, Trinity strongly refuted the argument advanced by the Ayer Finance Committee that rental units at Vicksburg Square would not generate enough tax revenue to pay for the services they demand. As noted in the letter, the Finance Committee used metrics that would disqualify even current average-priced homes in Ayer, subjecting, "the potential occupants of Vicksburg Square to an unrealistic and unattainable criterion."

Trinity officials offered to meet again with Finance Committee officials, and invited them to visit the company's other developments for a firsthand look.

The full letter submitted to the Ayer Finance Committee is attached.