

June 12, 2014

TO: Large House Review Study Committee Members
Lee Newman, Director of Planning and Community Development
Alex Clee, Assistant Town Planner

FROM: Karen Sunnarborg, Community Housing Specialist

RE: 2014 Teardown/Replacement Activity

The attached table provides information on those properties that have involved the demolition and replacement of houses in 2014, as of May 12th. I eliminated several properties that were on larger lots in the Single Residence A districts.

This information compares the original and new replacement homes to lot size. The square footage for the original homes includes all finished space without the garage from Assessor's property record cards, but "new house" square footage reflects finished living space plus the garage from Building Department reports. We subtracted the garage areas to obtain the square footage of the finished spaces in the new homes to promote greater comparability in measurement between the original homes and the replacement ones. Another calculation involved computing the original house sizes as a percentage of the new finished spaces.

Additionally, we examined individual house plans not only to determine the size of the garage but to also measure any unfinished basement and/or attic space with the potential for increasing the size of the finished living area. We also reviewed plot plans to determine the lot coverage and size of the first floor space minus the garage. Liz Grimes provided information on the sales prices for the original homes as well.

This analysis suggests the following major conclusions:

- The FARs of the original houses were less than 21% with one exception at 25%, and most were well under 15%. As noted above, this space is reflective of finished space that does not include the garage.
- FARs increased substantially for the new replacement houses, ranging between 24.5% and 71.9%, with almost three-quarters over 40%. Once again these figures involve finished space plus the garage.
- The median original house size was 1,536 square feet and the median new house size was 5,314 square feet.
- By subtracting the garage space from the square footage in the new house column, we obtained the size of the finished living space for each of the properties. This made the analysis of square footage and FAR more comparable between the original and new house columns. The median square footage when reviewing finished living space was 4,830 square feet, still more than triple the size of the original house median.

- Looking at finished living space (without the garage), the FARs ranged from a low of 21% on a 17,424 square foot lot to 64% on a 6,970 square foot lot and with a median of 45%.
- Further comparisons of the size of the original house to finished living space in the new homes indicates that the square footage of the original homes as a percentage of the new homes ranged from 17% to almost 50%, with a median of 31.6%.
- Sixty percent (60%) of the basements included at least some unfinished space while 60% of the attics were finished. About one-third of the homes included in the analysis involved both finished attics and finished or partially-finished basements.
- Most of the houses had the potential for still increasing the amount of living space, and the Building Department indicated that it is not unusual for owners to pursue additional improvements. If you add the unfinished basement or attic space to the existing finished living space, the full potential living space can be calculated, ranging from a low of 3,720 square feet, for a modular house without available attic space in which to expand, to a high of 7,490 square feet on a 10,019 square foot lot, translating into 34.2% and 74.8% FARs, respectively.
- Not surprisingly there is a correlation between the size of the lot and lot coverage percentages with the smallest lots of 10,019 square feet or less having lot coverage percentages higher than 23%. The highest percentage, 26%, was on a 6,970 square foot lot and the lowest, 12%, on a lot with 17,424 square feet. The median lot coverage percentage was 23%.
- We also calculated the area of first floor space minus the garages, which ranged from 1,108 square feet for a modular house to 2,497 square feet and with a median of 1,833 square feet.
- The sales prices for the original homes ranged from \$495,000 to \$1,050,000 with one of the sales to a family member for the nominal amount of \$1. The median sales price was \$600,000. Liz also provided us with sale dates and the names of the purchasers. All of the sales for which we have information were transacted between July 2013 and March 2014 except for the family transaction that occurred in 2010. Elite Home Builders was involved in five of these sales with J. Derenzo Builders and Michael Piersiak Builder each purchasing three, in total accounting for almost half of the demo/replacement activity for the properties we identified.

Based on comments from our next meeting, I can provide additional data and analysis as required to further our understanding of teardown activity in Needham.