

North Greenbush Common School District

Potential Impact of Approved New Housing Developments

Summer 2018

Approved New Housing Developments

Items	Town Homes		Single Family Homes	
Developments	Villages at North Greenbush*	Tech Valley Residential Community	Villages at North Greenbush*	Bloominggrove Terrace
	David Mulino	J.R Casale	David Mulino	Kohler Builders
Number of Units	44	204	4	18
Sq. Ft.	1,800 - 2,200	1,500 - 1,800	1,650 - 1,750	1,800 - 3.400
Bedrooms	2 - 3	2	2 - 3	2 to 5
Prices	\$299,900 - \$339,900	\$349,000	\$375,000 - \$392,000	\$350,000 - \$550,000

* This developer plans to build 74 condos on property adjacent to the Villages. At 1,100 square feet per unit, it is safe to assume no additional students from these units.

Comparable Developments

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Comparable Developments in North Greenbush				
Development	The Pastures		Estates at Haywood Lane	
Sq .Ft.	1,600 - 2,125		1,800 - 2,600+	
Bedrooms	2 and 3		3 and 4	
Prices	Starts at \$304,000		Priced from the low \$300,000's	
Current Students	5		25	
Completed Units	75		48	
Students/Unit	0.067		0.521	

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New Students				
New Units	44	204	4	18
Calculated Student	2.9	13.6	2.1	9.4
	27.99			
Projected Students	K-1	2-8	9-12	K-12
	9	14	5	28

North Greenbush Common School District

History and Projection of Students

School Year	Public Schools			Others		Total
	K-1	2-12	Subtotal	K-12		
	Little Red	Tuition		Private	Home	
2011-12	18	132	150	26		176
2012-13	17	120	137	27		164
2013-14	20	122	142	30		172
2014-15	21	122	143	21		164
2015-16	19	139	158	16		174
2016-17	15	139	154	12		166
2017-18	19	137	156	11	1	168
2018-19	24	139	163	5	1	169
Estimated Students for New Developments - By 2012-22						
New Students	9	19	28	?	?	28
2021-22	33 37.5%	158 13.7%	191 17.2%	5	1	197 16.6%

Potential Financial Impact

Financial Considerations				
Average Assessment	\$62,076		\$106,832	
Tax Rate/\$1,000	\$21.000		\$21.000	
Taxes/Unit	\$1,304		\$2,243	
New Units	44	204	4	18
Total Property Taxes	\$57,358	\$265,934	\$8,974	\$40,382
Tuition/Per Student	\$10,000			
Tuition Costs	\$29,333	\$136,000	\$20,833	\$93,750
Net Gain (Loss)	\$28,025	\$129,934	(\$11,859)	(\$53,368)
Total Property Taxes	\$372,648			
Total Tuition Costs	\$279,917			
Net Gain (Loss)	\$92,732			



Thank you