



Urban Research & Development Corporation

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MEMORANDUM

Date: 10 May 2010

To: Cornwall Borough Council

From: URDC — Robert Kriebel, AICP

Subject: Proposed Mixed Use Zoning Overlay District

At the request of the Cornwall Borough Council, URDC reviewed the proposed fiscal impact study prepared for the proposed Reserve at Historic Cornwall Borough as part of the request for a mixed use zoning overlay district. We found the methods used in the fiscal impact study to be valid. While we had a few questions about inputs to the methods, we worked with the authors, Glackin Panzak of Paoli, to further understand the processes and conclusions of the study. Our research was documented in a memorandum to the Ad Hoc Committee dated 7 October 2009, and a subsequent update to that memorandum.

As part of our research, we also reviewed the current borough comprehensive plan. We believe that the proposed overlay zoning district is not in conflict with the plan.

Following the issuing of our findings, we worked with the Ad Hoc Committee to develop a single set of fiscal impacts reconciling differences between the Glackin Panzak numbers and the URDC analysis. The resulting single set of fiscal impacts were reviewed and accepted by the Ad Hoc Committee and the borough planning commission and have been reviewed by Cornwall Borough Council. The analysis presents a positive fiscal impact of the development on the borough.

In conclusion, our research indicates that the proposed overlay district is consistent with the borough's comprehensive plan. Furthermore, although the Reserve at Historic Cornwall Borough has not yet been formally proposed, should the development be proposed in the form currently envisioned, the net fiscal impact to the borough and the school district should be positive, as presented in previous documentation.

Thank you for the opportunity to be of service to Cornwall Borough. If you have any questions about our analysis or conclusions, please feel free to contact us anytime.