To the Martha’s Vineyard Commission,

I’m writing to express grave concern with and opposition to the proposed taxes and fees being levied against this project. The eleven acres of commercial real estate in downtown Oak Bluffs is the economic lifeblood of the town. The tax increase will hamper progress and make future projects too expensive to realistically consider for a great number of enterprising local people. The cost of real estate alone and the myriad costs (in some cases unique to the island, like transport) of development such as shoring up foundations in order to build in close proximity to other buildings, sprinkler systems, flood plain mitigation costs, all add up a somewhat dubious final equation. My personal experience with commercial real estate in downtown Oak Bluffs over the last 35 years has been that large corporations able to carry long term debt are more successful in developing real estate than mom and pop’s- a lot of them are simply priced out, which is a shame. It seems to me that the barrier to entry is growing with this tax, making even developing the real estate one already owns closer to impossible. If we’re serious about beautifying this town, encouraging a new generation of islanders into business, we’re hampering that effort with this tax. There will come a day when regular people will simply be priced out of this town, a day when the only people that have the horsepower to deal with all the unique costs, high real estate values, and rapidly increasing fees associated with buying and improving real estate will be large deep pocketed corporations- that’s the day we lose a big part of what makes this island a special place.

Sincerely,

Mark Wallace