

Our View: Community Preservation Act in New Bedford offers high return on investment

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It looks like a tax grab to some, but the Community Preservation Act that will be on the ballot in New Bedford this November represents the chance to make a wise investment.

Even for elderly and fixed-income homeowners, the 87 cents per week it would cost the owner of a \$300,000 house ought to be affordable. The tiny contribution to the proposed Community Preservation Act fund would leverage a match from the state to fund projects involving open space, parks and recreation, and historic preservation, all of which contribute to the quality of life in New Bedford's public spaces. CPA funds can also be used toward affordable housing, which assures the valuable diversity of the city.

The proposal would exempt the first \$100,000 of property value from the 1.5 percent surcharge. A property owner with the city average \$183,305 home would pay \$19 into the fund each year; a \$300,000 property would incur a \$45.48 surcharge.

A landlord with multiple properties would see the first \$100,000 exempted on each of the properties.

The city estimates that under current property valuations, more than \$768,000 would be raised the first year.

That does not include the state's match.

It works as a double investment, first in the state match for the funds collected, second as an expenditure on improving life in the city.

Polls suggest that taxpayers are less resistant to increases when they know where the revenue will be spent. We don't know about that, but we do believe that if taxpayers realize that the surcharge is very small, that it goes to improving life for all in the city and those who visit, and that the state adds a significant match, they'll conclude that they should vote in favor of the Community Preservation Act in November.

