

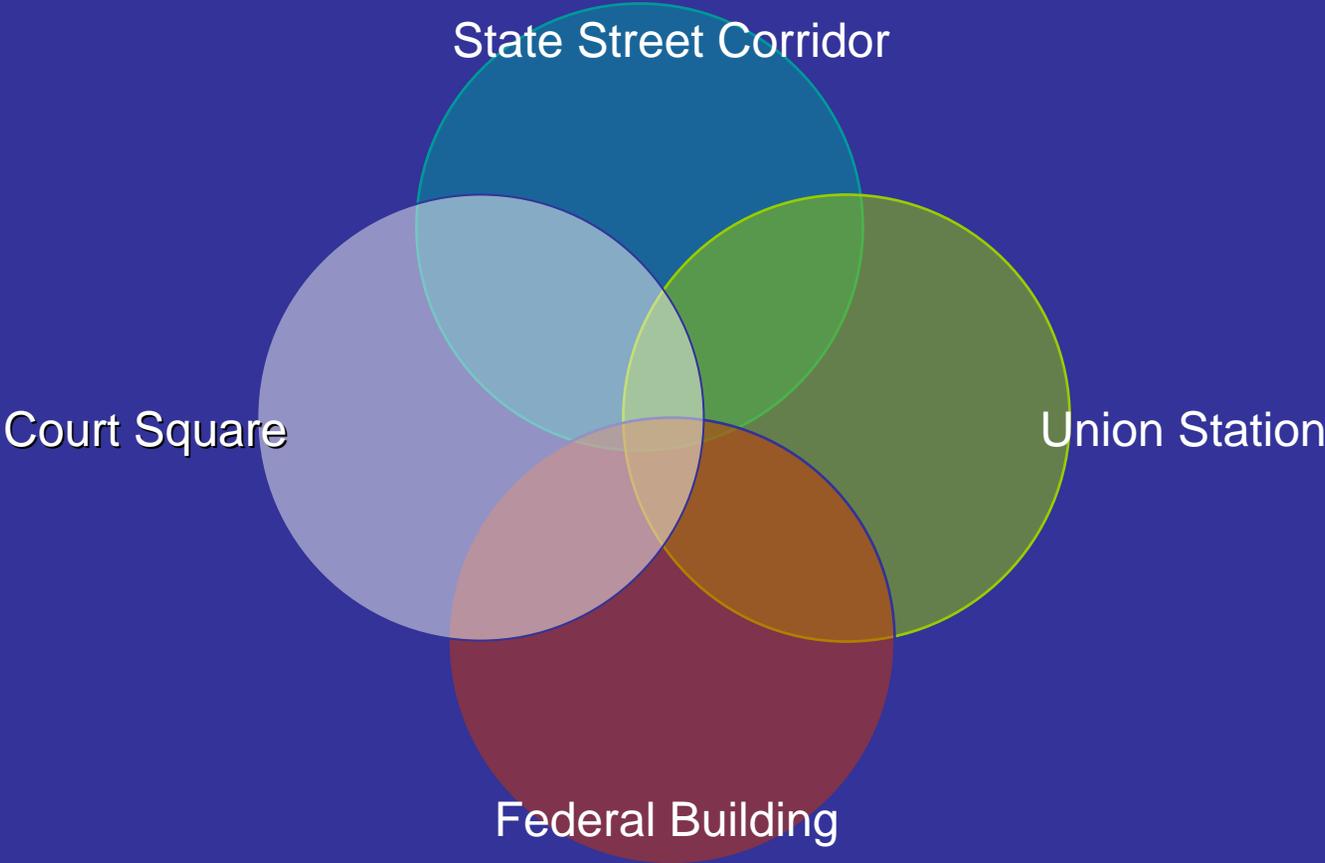
# **Initiatives for Future Development**

**A Project Briefing  
December 3, 2007**

# Today's Briefing

Advancing strategic initiatives to  
attract private sector development and  
drive the revitalization of the  
Main Street and State Street Corridors

# Key Initiatives



# Progress Report

## *Springfield's Development Initiatives*

- *State Street Corridor:*
  - New Federal Courthouse
  - Roadway Reconstruction/Streetscape Enhancement Project
  - State Street Alliance/Corridor Redevelopment Program
  
- *Downtown Main Street:*
  - Union Station Intermodal Transportation Center Redevelopment Plan
  - Disposition and Redevelopment of Existing Federal Building
  - Court Square Redevelopment
  - Main Street Streetscape Enhancement Project

# *Overall Vision*

- **Urban Land Institute Guiding Principles:**
  - Catalysts for Future Development
  - Strengthen the Downtown
  - Improve Quality of Life
  - Leverage Private Investment
  - Increase Local Tax Revenue
- **Position the *State Street Corridor* as:**
  - An urban boulevard with strong visual appeal
  - A dynamic “front door” to neighborhoods, key institutions and employers
  - A unifying force in the city
- **Undertake key initiatives to position *Downtown Main Street* as a:**
  - Lively and integrated commercial center
  - Safe and attractive environment
  - Social and cultural/arts magnet
  - Dynamic residential neighborhood
  - Source of civic pride

# State Street Corridor

St. Michael's Cemetery

Mass Mutual

AIC

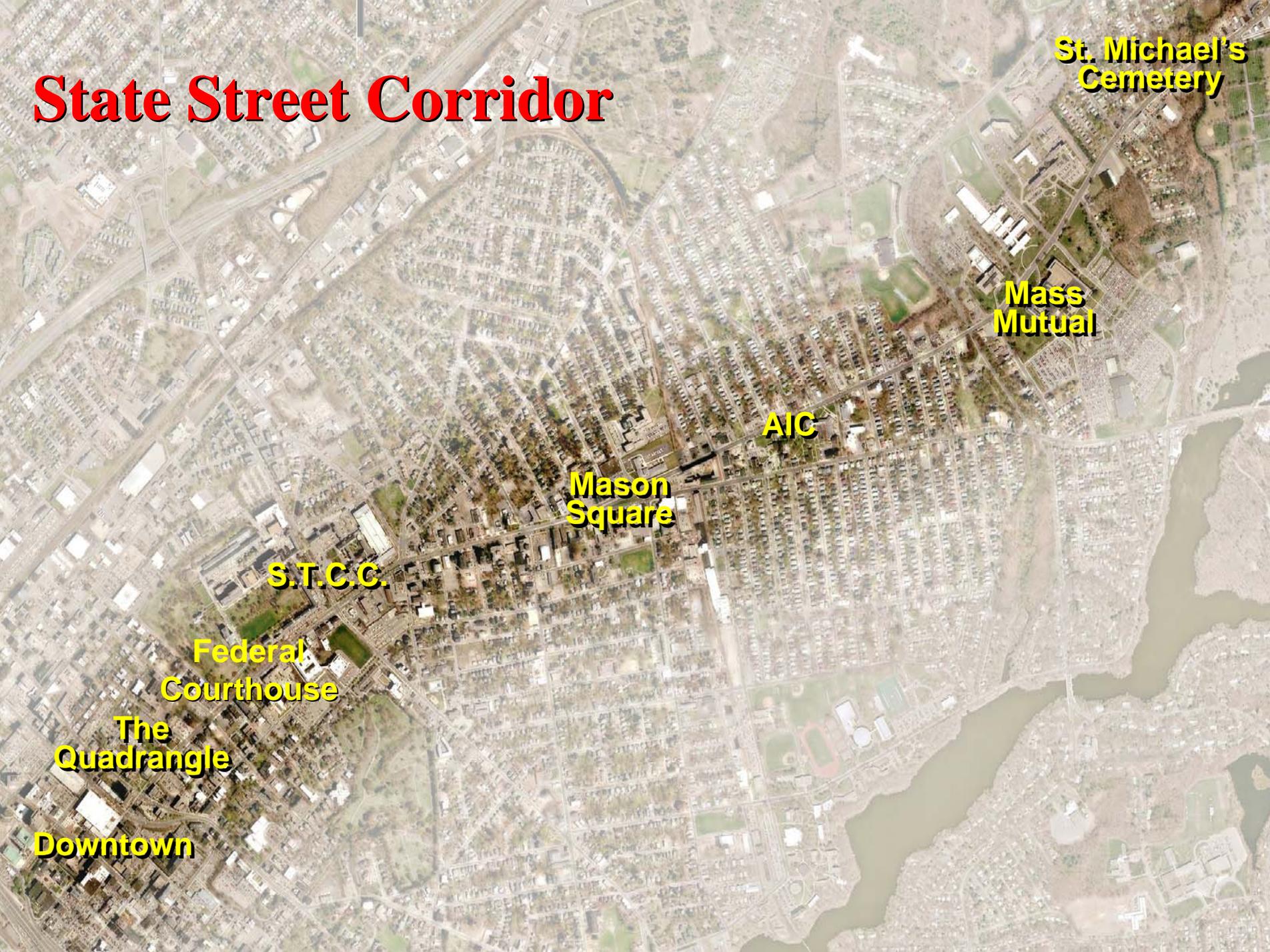
Mason Square

S.T.C.C.

Federal Courthouse

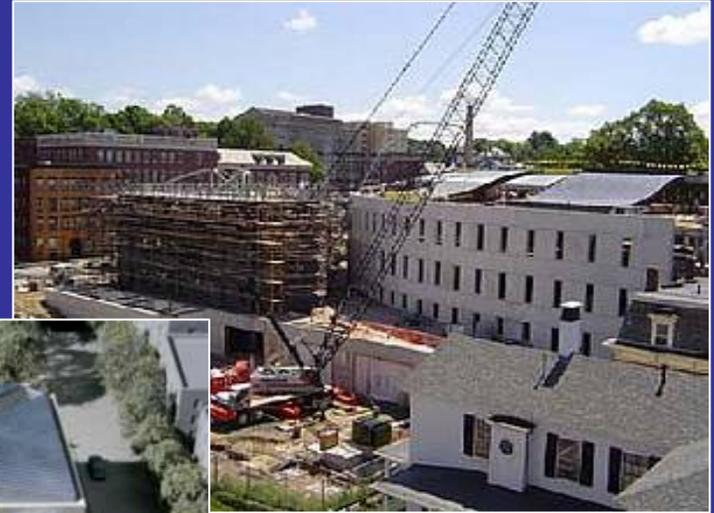
The Quadrangle

Downtown



# State Street Corridor

## *New Federal Courthouse*



# State Street Corridor

## *New Federal Courthouse*

- Catalyst project for State Street Revitalization
- Designed by world renowned architect Moshe Safdie
- State-of-the-art facility, containing four courtrooms
- Building size: 162,000 square feet
- Substantial Completion Date: December 31, 2007
- Agency Move-in: March 1-15, 2008
- Total Project Cost: \$70,000,000

# State Street Corridor

## *Roadway Reconstruction Project*

- **Roadway reconstruction with design amenities that will impact:**
  - Seven neighborhoods
  - Major Employers and Institutions
  - Travelers
- **Encompasses entire 3.2 mile length of State Street :**
  - Reconstruction and resurfacing
  - New traffic signalization
  - New sidewalks with decorative banding
  - Decorative street lighting
  - New street trees and landscaping
  - New boulevard medians
- **All funding and permits in place**
- **Project out to bid - bid opening January 25, 2008**
- **Construction start – April 2008**
- **Two year construction schedule with ongoing construction notifications and community outreach**
- **Project Cost - \$13.1 million**

# State Street Corridor *Roadway Reconstruction Project*



# State Street Corridor: Landscape Elements



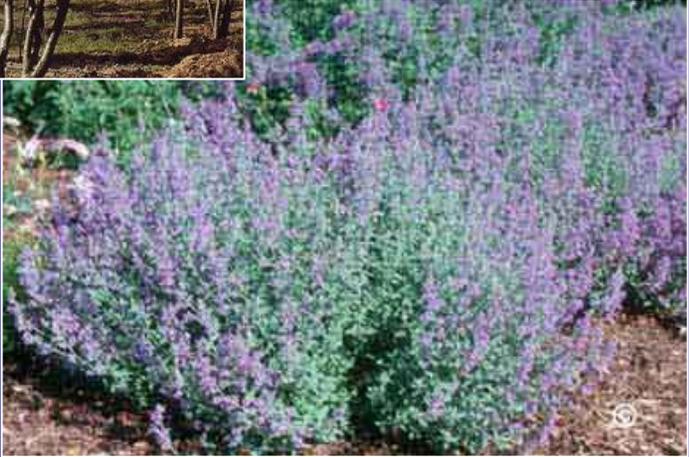
Pin Oak



Serviceberry



Oriental Cherry



Catmint

# State Street Corridor: Streetscape Amenities



Sidewalk Treatment



Trash Receptacle



Light Fixture

# State Street Corridor

## *State Street Alliance - Corridor Redevelopment Program*

- The Alliance – a public private affiliation of over 60 community, business and public representatives formed in January 2007
- Advancing the formulation of a State Street Corridor Redevelopment Program that:
  - Complements the \$13 million roadway improvement project
  - Examines market opportunities for retail, office and housing
  - Identifies site-specific development opportunities
  - Complements neighborhood housing initiatives
  - Creates a market-driven program that identifies catalytic projects
  - Sets forth a framework for implementing strategic redevelopment initiatives
- Engaged ZHA team - specialists in market research/economic development/urban revitalization - to prepare a redevelopment program for the State Street Corridor
- Formulation of Strategic Corridor Redevelopment Program - January 2008

# State Street Corridor *Redevelopment Program*

## Phase I

- Kick-Off Meeting, Stakeholder Interviews
- Assessment of State Street & Environs
- Market Analysis to Identify Development Potential
- Solicitation of Input via Focus Groups
- Identify Preliminary Projects & Sites

## Phase II

- Refine Target Redevelopment Projects & Sites
- Develop Concept Plans
- Analyze market, economic & fiscal implications of each project
- Test Project Feasibility
- Identify Steps Necessary to “Unlock Development Potential”

## Phase III

- Formulate a Redevelopment Program to Guide Future Public and Private Investment Decisions



# State Street Corridor Retail Target Markets

## *Students, Employees and Residents*

### Annual Expenditure Potential All Target Markets State Street

Type of Spending	Employees	Students	Trade Area Residents	Total
Shoppers Goods	\$3,685,000	\$8,201,000	\$130,703,000	\$142,589,000
Convenience Goods	\$2,860,000	\$3,620,000	\$171,083,000	\$177,563,000
Eating and Drinking	\$7,920,000	\$6,278,000	\$63,156,000	\$77,354,000
<b>Total</b>	<b>\$14,465,000</b>	<b>\$18,099,000</b>	<b>\$364,942,000</b>	<b>\$397,506,000</b>

- Over 9,000 full-time students
- MassMutual, Technology Park, AIC, Springfield College, STCC over 5,500 employees
- Residential Trade Area:
  - With 64,000 people
  - 23,700 Households
  - \$26,600 Median Income
  - Represents over 40% of City's population, with annual retail buying potential of \$365M

# State Street Corridor Market Opportunities

## *Retail, Office and Housing*

- **Retail Potential:**
  - Supermarket or supermarket anchored shopping center
  - 2 to 3 full-service restaurants
  - Limited amount of small, unique shops or restaurants in a district setting
- **Office Potential:**
  - 30,000 square feet supportable in 2 to 3 buildings
- **Housing Potential:**
  - 147 Units/Year over next 5 years
    - Rental Lofts/Apartments 53%
    - For-Sale Lofts/Apartments 27%
    - For-Sale Rowhouses/Live-Work: 20%

# Union Station Intermodal Transportation Center *Redevelopment Plan*

- PVTA, SRA and SBDC advancing a fresh approach to the redevelopment of Union Station
- \$40 million in federal and state funding available for the Union Station transportation center
- \$350,000 state planning grant secured for the preparation of a new redevelopment project at Union Station



# Union Station Intermodal Transportation Center *Redevelopment Plan*

HDR chosen to prepare new plan:

- Uniquely qualified multi-disciplinary architectural, engineering and consulting firm
- Has worked on redevelopment and public-private partnerships throughout North America

HDR to:

- Assess real estate market
- Examine transportation needs
- Determine mix of economically viable uses
- Create a project framework
- Formulate new redevelopment plan by June 2008



# Union Station Intermodal Transportation Center

## *Goals*

- Create a 21st Century transportation portal that enhances regional mobility and connectivity, and economic competitiveness
- Ensure that recommended capital improvements and ongoing operations are feasible, fundable and sustainable
- Revitalize the property with viable transit and transit-oriented uses
- Attract and encourage a public-private development partnership
- Create a project that will be an economic benefit for the City and surrounding region

# Union Station Intermodal Transportation Center

## *Commuter Rail Connections*

- *Service to the South:*
  - Connecticut advancing commuter rail service between New York, New Haven, Hartford and Springfield
- *Service to the North:*
  - Federal/state funded Commuter Rail Feasibility Study of potential service north of Springfield underway



# Union Station Intermodal Transportation Center

## *Timeline*

- Commencement of Project Coordination Meetings December 2006
- Draft Work Plan for Project Re-launch January 2007
- Secured EOT Approval of Project Work Plan March 1, 2007
- EOT Award of \$350,000 Planning Grant May 17, 2007
- Selection Committee Recommendation of HDR August 27, 2007
- Release and submission of new plan to FTA/EOT June 2008

# Main Street

## *Existing Federal Building*

- A 165,000 gross square foot building to be redeveloped when the new Federal Courthouse is completed on State Street
- GSA disposition process underway
- MassDevelopment performing due diligence and formulating a redevelopment program



# Main Street

## *Existing Federal Building*

### Due Diligence:

- Structural
- Improvements
- Parking
- Tenant Fit-out
- Market
- Operations
- Financial Feasibility



# Main Street

## *Existing Federal Building*

### Focus for Improvements:

- Plaza
- Entrances
- Circulation
- Branding
- Parking



# Main Street

## *Court Square Redevelopment Opportunity*

- Springfield's most striking historic properties:
  - 13-31 Elm Street - six-story, 106,000 square feet
  - 3-7 Elm Street - three-story, 6,500 square feet
- Property Features:
  - Historic landmark overlooking Court Square
  - Located in the employment, financial and cultural center of the Pioneer Valley
  - Adjacent to Convention Center
  - Immediate access to Interstate highway system



# Main Street

## *Streetscape Enhancement Project*

- \$2.4 million investment along Main Street from the railroad arch to Bliss Street
  - New decorative streetlights
  - New sidewalks with brick banding
  - New traffic signals
  - New crosswalk treatment
  - Additional street trees
  - New paving, trash receptacles



# Public Investment

# Accomplishments

*By June 30, 2008:*

- New Federal Courthouse Dedicated
- State Street Roadway Reconstruction Project Underway
- Redevelopment Program for State Street Corridor Completed
- Union Station Development Plan Submitted
- Federal Building Redevelopment Program Formulated
- Main Street Streetscape Improvements Completed