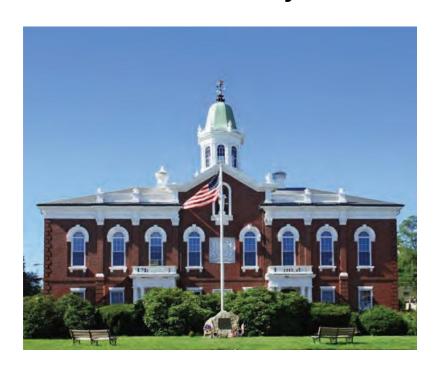


ULI Boston Technical Assistance Panel (TAP) Program

1820 Courthouse - Plymouth MA





ULI – the Urban Land Institute

Mission

To provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide.

ULI is a research and education institution with over 35,000 members worldwide representing the entire spectrum of land use and real estate development disciplines, working in private enterprise and public service.

ULI at the local level

- Boston District Council covers nearly all of New England
- 1,100 Members—developers, architects, planners, public officials, financiers, students, etc.

Emphasis on sharing best practices and providing outreach to community

- Over 2,000 attendees last year
- UrbanPlan High School Program
- Technical Assistance Panels
- Trends in Real Estate Conference



Technical Assistance Panels (TAPs)

Town of Plymouth, MA

ULI Boston is committed to supporting the communities of New England in making sound land use decisions and creating better places. A Technical Assistance Panel (TAP) brings together of a group of ULI members with a range of professional expertise to provide focused, collaborative consultation to a local government or qualifying non-profit organization.

This TAP

- Sponsored by the Town of Plymouth, The Plymouth Redevelopment Authority, The Plymouth Growth and Development Corp
- This panel looked at the full range of options from an unbiased perspective.
- Panelists include experts in the fields of architecture, development, engineering, law, cultural arts and planning.
- Panelists have donated their time
- Final Deliverable Written report (within 6 weeks) will be available at http://boston.uli.org



TAP Panelists

TAP Co-Chairs

Derek Osterman – SMMA Scott Payette – Scott Payette Architects

TAP Panelists

Josh Alston, PE, LEED AP - Nitsch Engineering
Todd Finard - Finard Properties, LLC
Jonathan Greeley - Boston Redevelopment Authority
Fern Kanter - Capital Hotel Management, LLC
Victor Karen - Citybuilding Enterprises
Nyal McDonough - The Berkshire Group
Ryan Pace - Anderson & Kreiger, LLP
Ken Turino - Historic New England



Virginia Quinn – Report Writer Michelle Landers – ULI Boston



The Panel's Assignment

The Town of Plymouth has an opportunity to revitalize its downtown and strengthen its historic townscape through the preservation of a centrally located historic courthouse and the redevelopment of an adjacent underutilized set of publicly owned properties.





The Panel's Assignment

Provide Assistance with following areas:

- Redevelopment Strategy
- Economic Development Strategy
- Urban Design / Architecture / Landscape Architecture Strategies
- Traffic / Parking Strategies
- Planning Strategy
- Political / Funding Strategies

The Process

Site Visit:

- Water Street
- Main Street/Court Street
- 1820 Courthouse



Panel interviewed stakeholders today including:

- Policy Makers
- Town Staff
- Business/Residential Interests
- Tourism/Cultural/Environmental Interests



Master Plan Issues - Nyal McDonough

- Connection Water Street to Court/Main Street
- Parking
- Wayfinding
- Transit



Town Wide Recommendations - Jon Greeley

- Streetscape Improvement Plan: Brewster, North and Leyden Streets
- Wayfinding Strategy: reestablish historic connections within downtown
- Optimizing Parking Inventory: add/distribute/manage parking mindfully.
- Transportation Center: promote multimodal opportunities



Site Attributes

1820 Courthouse Attributes – Ken Turino

- Site lines to water
- Adjacent to historic Burial Hill
- Close to downtown and waterfront
- Historic building/Architecture
- Green Space currently used for farmer's market
- Topography





Site Challenges

1820 Courthouse Issues – Josh Alston

- Preserve Façade and possibly Courtroom
- Set back from street
- Discontinuous Site
- Condition of Buildings
- High development costs of existing buildings
- Economic Conditions
- Retaining Public Access
- Reluctance to use public funds
- Topography



1820 Courthouse Site Uses Considered – Fern Kanter and Todd Finard

- Hotel/Hospitality
- Retail
- Office
- Town Hall/Community Use
- Parking
- Housing



1820 Courthouse Site Specific Recommendations – Todd Finard

- Split site into three areas Public, Commercial (phased) and Housing
- Initial Development to be focused on East and West ends
- Zoning Overlay District to allow for current and future development
 - Increase in allowable height
 - Increase in allowable density
- Selective Demolition of obsolete sections of existing structure
- Adaptive Reuse of the 1820 Courthouse for public use



1820 Courthouse Site Plan – Derek Osterman





1820 Courthouse Housing Proforma – Vic Karen

100 Dwelling Units @ 800 nsf average

Development Cost

| Land Value | \$2,000,000 |
|------------|--------------|
| Hard Cost | \$15,000,000 |
| Soft Cost | \$3,500,000 |
| TDC | \$20,500,000 |

Income

| Gross Revenue | \$1,800,000 |
|-----------------------------------|-------------|
| Expenses | \$750,000 |
| Net Operating Income | \$1,150,000 |
| Debt Service Coverage | <u>1.1</u> |
| Available for Debt Service | \$1,045,000 |
| | |

Debt @ 5.5% interest, 30-year term \$15,200,000



1820 Courthouse Housing Proforma

Source of Funds

| Debt | \$15,200,000 |
|------------|--------------|
| Equity | \$2,600,000 |
| State HDIP | \$2,700,000 |
| TOTAL | \$20,500,000 |

\$27,000 per unit

Use of Funds

| Housing Development | \$18,500,000 |
|---------------------------|--------------|
| Land Value to Public Uses | \$2,000,000 |
| TOTAL | \$20,500,000 |

1820 Courthouse RFP – Ryan Pace

- Targeted Process
 - Planning exercise that results in a zoning overlay to accommodate height, open space and parking
 - Expedited Permitting
 - Preserve/Stabilize Courthouse
- Issue Coordinated RFP
 - Phase I
 - Phase II (future RFP)\
- Funding Sources
 - Historic Tax Credits
 - CPA
 - CDBG
 - New Market Tax Credits





Questions?

Thank you to:

- Plymouth Redevelopment Authority
- Plymouth Growth and Development Corp
- Town of Plymouth