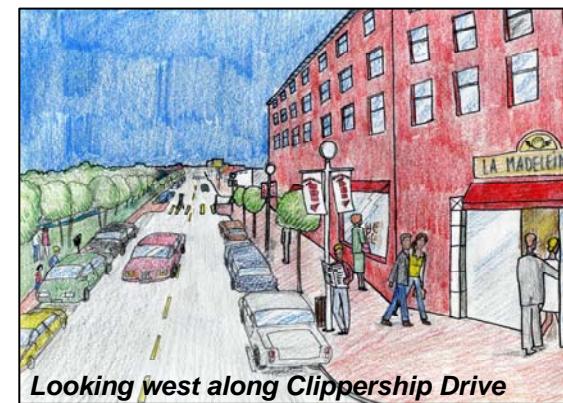
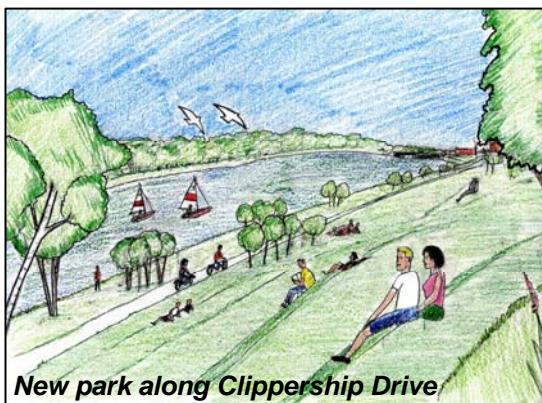
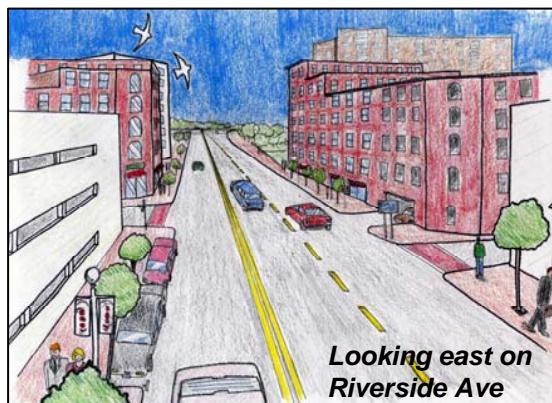
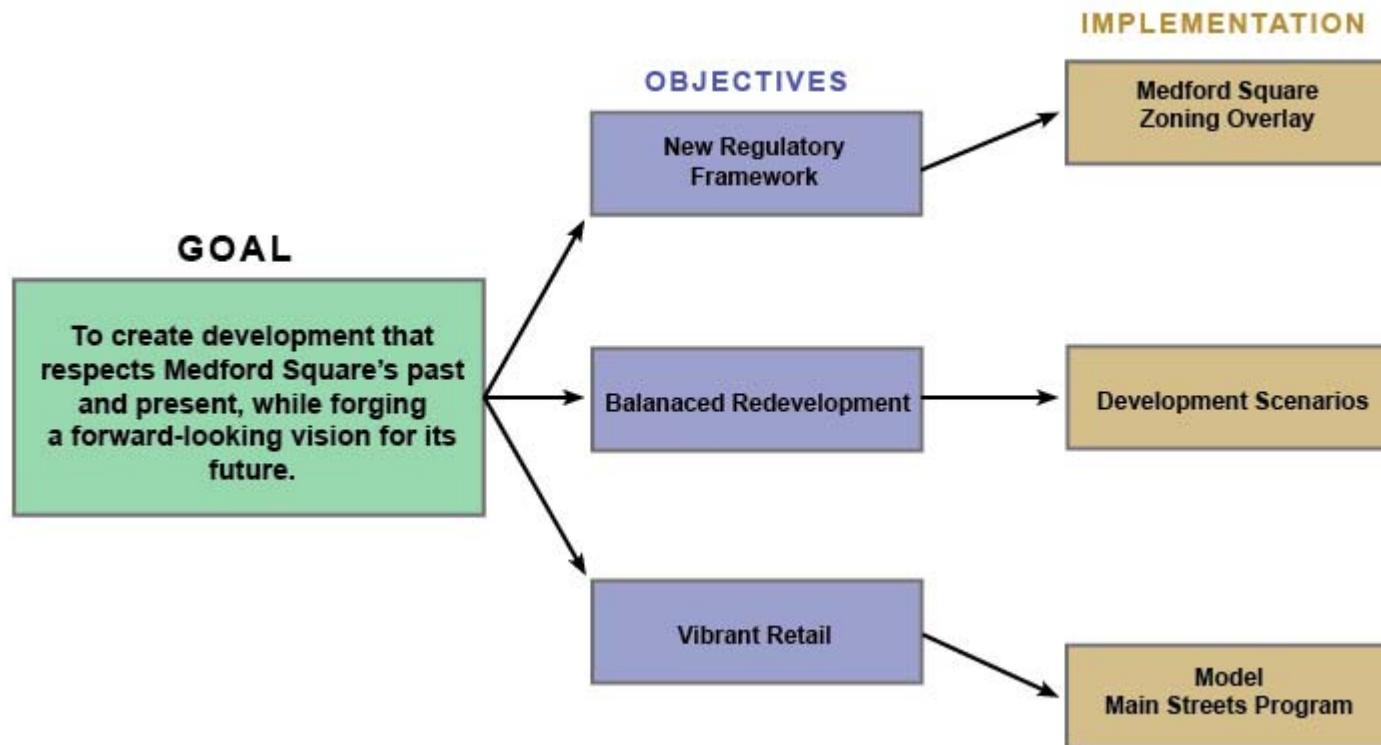


REDEVELOPMENT: Addressing the Future of Medford Square



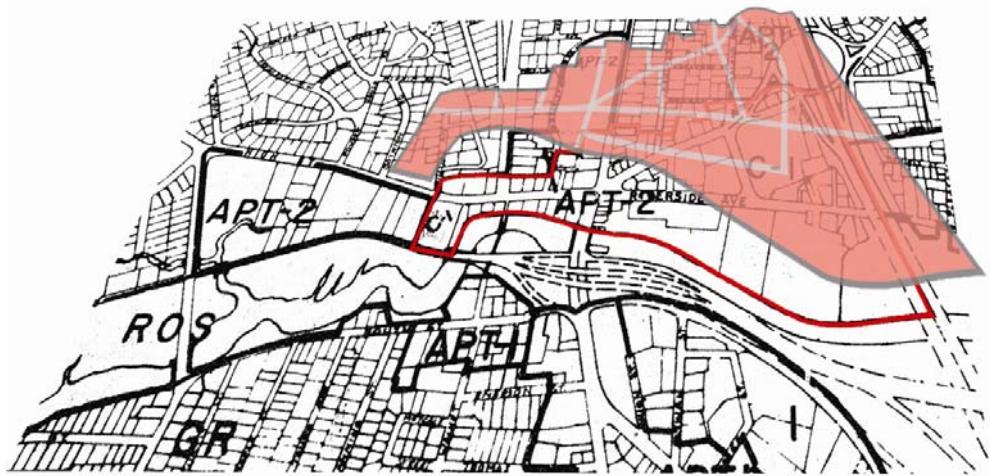
Regulatory Framework: Zoning Overlay

What is a Zoning Overlay?

a separate zoning district added over the current zoning where a unique environment exists

Why use a Zoning Overlay?

to create a set of particular requirements that seek to protect the special characteristics of Medford Square, unifying the east and west sides into a cohesive, vibrant, mixed-use center



Regulatory Framework: Zoning Overlay

What can a Zoning Overlay add to current Zoning requirements?

- **dimensional standards** could be adjusted to encourage the form Medford wants
- allowed **uses** could be clarified to promote the active street life Medford wants
- **parking** requirements could be adjusted to balance the supply of parking spaces with the needs of residents and visitors of Medford Square



Regulatory Framework: Zoning Overlay

Dimensional Standards

Type	Front Setback	Height	Parking	Precendent Pictures
Major Corner	none allowed	min: 35 ft max: 65 ft (3-6 stories)	1.4 spaces/unit; 1 space/350 SF	
Main Street	none required, 5' max setback for 25% of frontage	min: 35 ft max: 45 ft (3-4 stories)	1.4 spaces/unit; 1 space/350 SF	
Neighborhood Street	min: 5ft max: 15 ft	max: 35ft	2.0 spaces/unit; 1 space/350 SF	

Zoning Highlights

All buildings actively front the street

Extends the pattern of 3-4 story buildings from the west to the east side

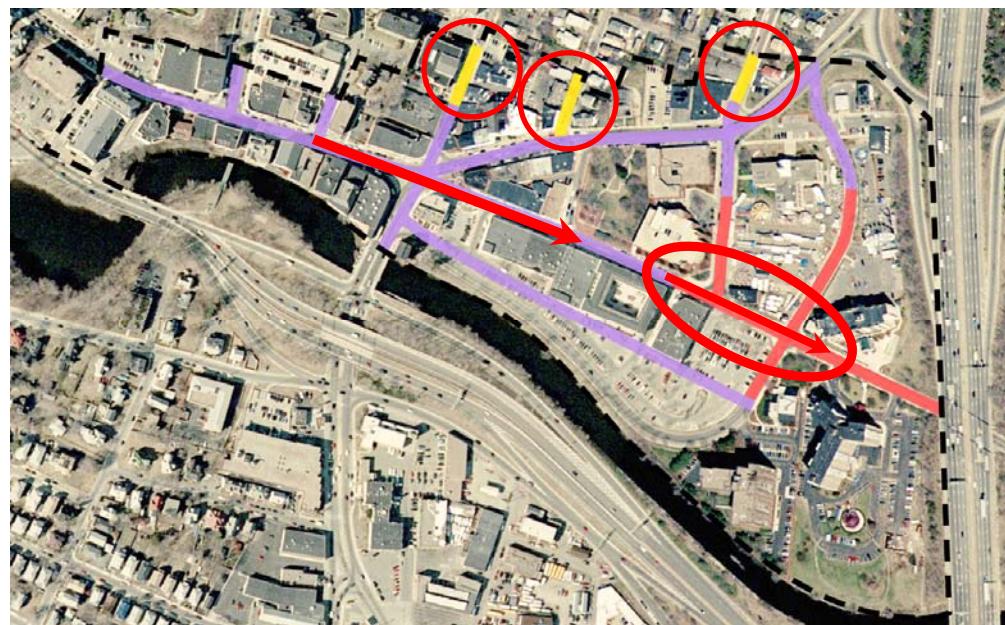
Steps building heights down to accommodate neighborhoods on the edges of the Square

Steps building heights up towards I-93 to allow increased intensity and vitality for Medford Square where most appropriate

Encourages active retail uses on ground floor along main streets

Reduces parking requirement for residential units

Zoning Plan



Development Scenarios

Zoning Overlay Principles Applied to City-owned sites

- Maintain high quality design
- Balancing context and development potential

Model Objectives

Testing financial feasibility to:

- Understand development constraints and opportunities
- Shape expectations



Development Scenarios

Assumptions

- Full set of assumptions in the report.
- Market rate 2-BR, 2-bath condo: \$424,000
- 15% affordable housing.
- \$1,000,000 developer contribution to Clippership park
- Adjacent private parcels acquired at market prices
- Parking
 - Currently used parking replaced 1 for 1
 - Retail/office parking unchanged at 1 space per 350 sf.
 - Residential parking requirement changed from 2 spaces per unit to an average of **1.4 spaces per unit.**

Development Scenarios: Parking Constraints & Opportunities

	Site A	Site B	Site C	Total
Needed				
Replacement	35	68	120	223
Retail	76	82	92	250
Residential	0	171	150	321
Total	111	321	362	794
Provided				
Clippership	0	0	100	100
Surface	29	45	20	94
Garage	324	132	144	600
Total	353	177	264	794



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Constraints

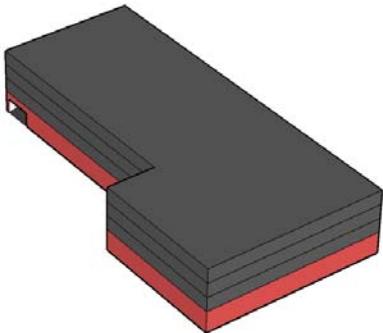
- Parking largely influences development's:
 - Physical form
 - Financial feasibility

Opportunities

- Residential parking spaces can be provided on site
- Other parking spaces can be shared between sites.

Development Scenarios: Summary

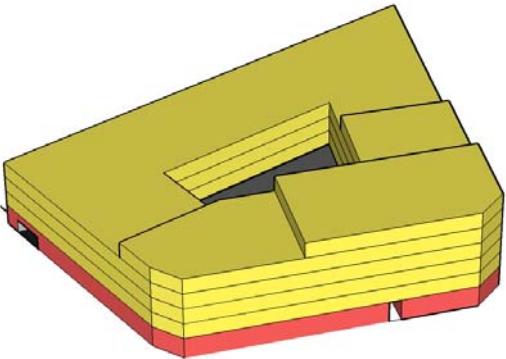
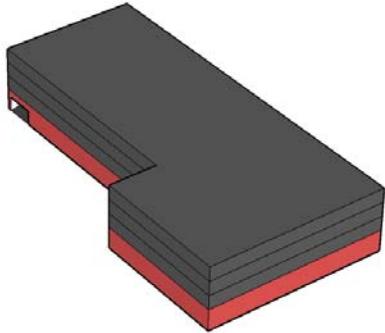
	Site A	Site B	Site C	Total
Building Height	4 stories			-
Residential units	-			-
Rentable retail	26,550			26,550
Parking spaces	353			353
Total Dev't Cost	\$ 12,603,281			\$ 12,603,281
Net Op. Income	\$ (2,650,486)			\$ (2,650,486)
Land Residual	\$ (4,540,978)			\$ (4,540,978)



Site A

Development Scenarios: Summary

	Site A	Site B	Site C	Total
Building Height	4 stories	5 stories		-
Residential units	-	122		122
Rentable retail	26,550	28,800		55,350
Parking spaces	353	177		530
Total Dev't Cost	\$ 12,603,281	\$ 43,380,583		\$ 55,983,865
Net Op. Income	\$ (2,650,486)	\$ 9,403,727		\$ 6,753,241
Land Residual	\$ (4,540,978)	\$ 2,696,103		\$ (1,844,875)



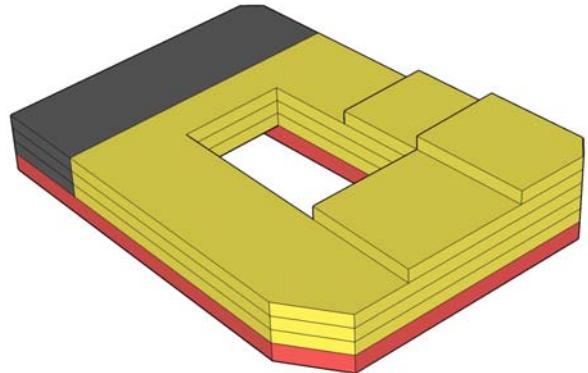
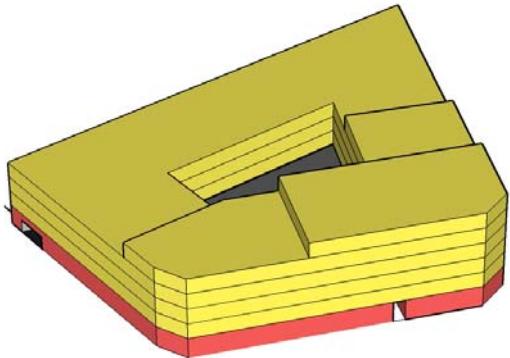
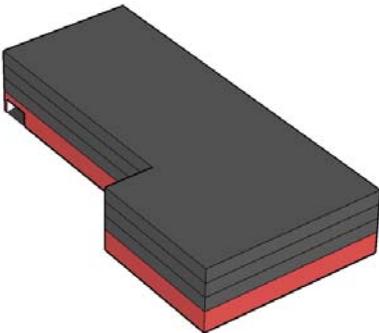
Site A



Site B

Development Scenarios: Summary

	Site A	Site B	Site C	Total
Building Height	4 stories	5 stories	5 stories	-
Residential units	-	122	107	229
Rentable retail	26,550	28,800	32,198	87,548
Parking spaces	353	177	264	794
Total Dev't Cost	\$ 12,603,281	\$ 43,380,583	\$ 37,613,494	\$ 93,597,358
Net Op. Income	\$ (2,650,486)	\$ 9,403,727	\$ 10,511,931	\$ 17,265,172
Land Residual	\$ (4,540,978)	\$ 2,696,103	\$ 2,371,474	\$ 526,599



Site A



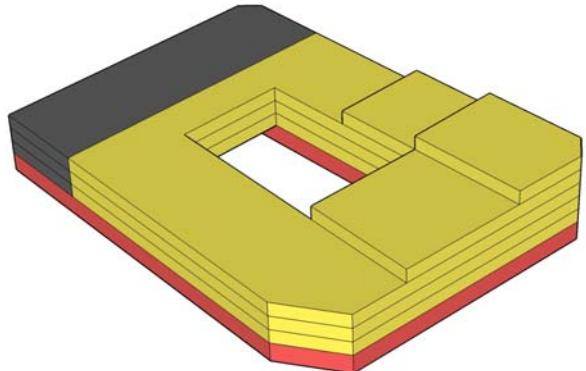
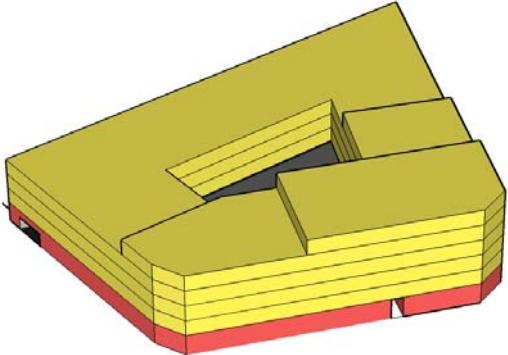
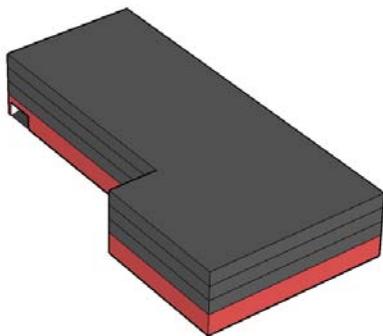
Site B



Site C

Development Scenarios: Summary

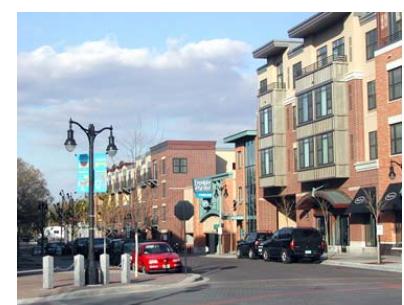
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Site A



Site B



Site C

Development Scenario: Findings

- **Feasibility**
 - High quality, context responsive development is possible.
 - Good development depends on a lowered parking requirement.
 - Sites are too interdependent to allow for phased development.
- **Expectations**
 - City should not expect high land revenues
 - Other benefits include increased property values, real estate tax revenue, affordable housing, retail, and open space.
- **Market Context**
 - Vibrant retail can be enhanced by:
 - New residents brought by development.
 - Strengthening of existing retail.

Vibrant Retail through Main Streets

Existing businesses are critical to an active, vibrant Medford Square

In order to thrive, Square needs to:

- attract new investment
- retain & preserve existing businesses

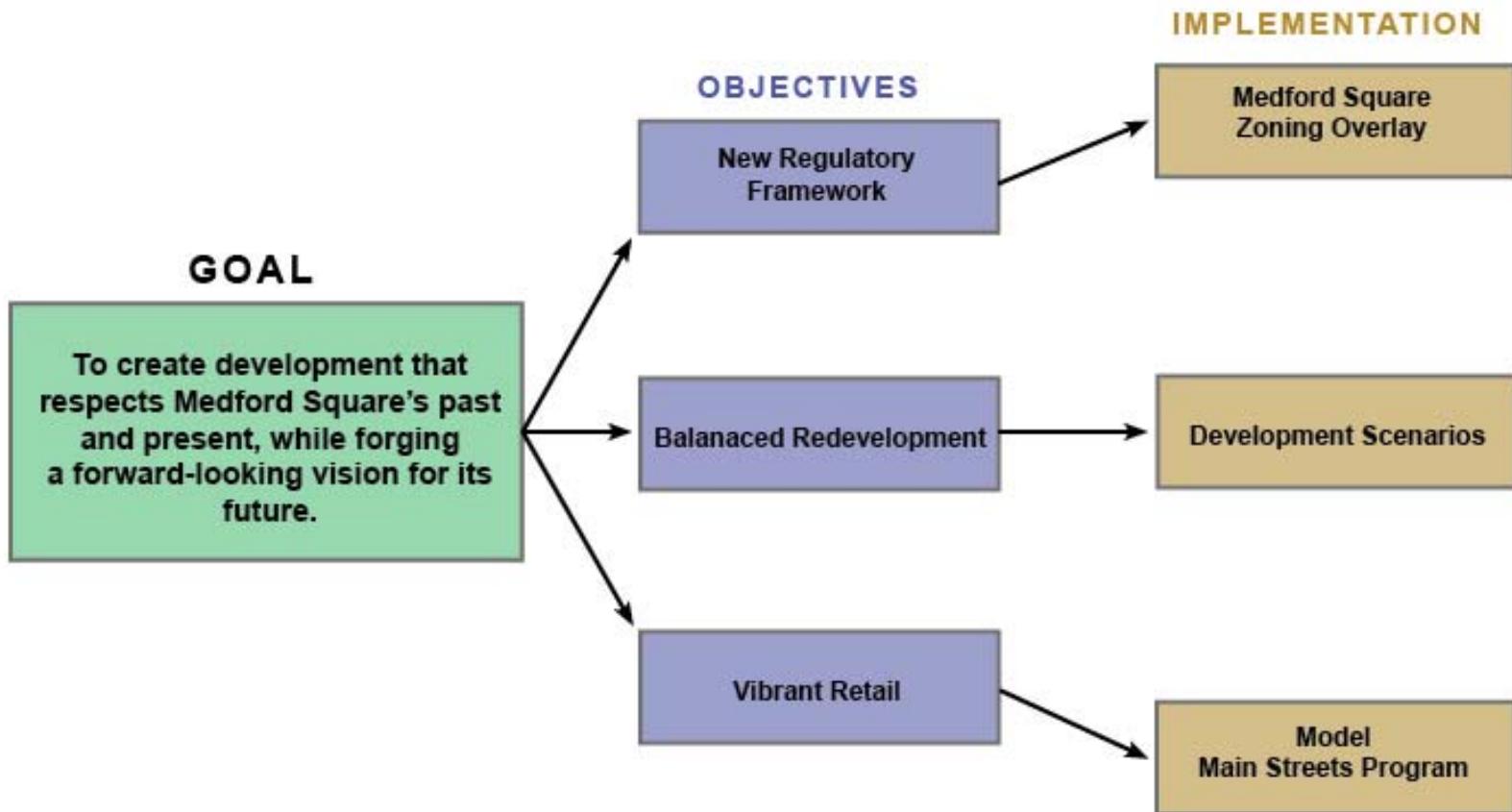
A Main Streets Program addresses these needs through:

- Design
- Economic Restructuring
- Promotion/Marketing
- Organization



REDEVELOPMENT: Next Steps

- Create a model RFP reflecting **Redevelopment Objectives**
- Draft **Implementation Measures** in a detailed final report



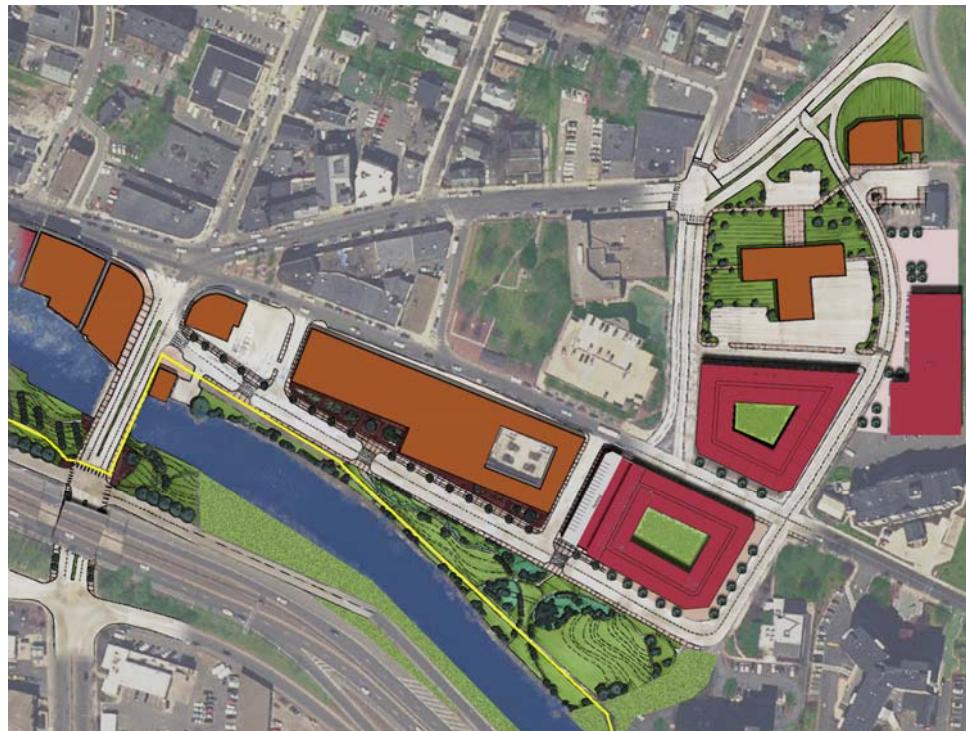
SUMMARY

- **OPEN SPACE**
 - Create a regional greenway along the Mystic River
- **TRANSPORTATION**
 - Connect neighborhoods and the Mystic River to Medford Square
 - Improve pedestrian environment and increase access to the river, especially along Clippership Drive
- **REDEVELOPMENT**
 - Address future development by
 - Adjusting regulatory framework
 - Assessing and envisioning redevelopment potential of city-owned land
 - Strengthening retail



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THANK YOU!