

City Council Work Session

January 28, 2013



Image Source – Richardson Public Library

Agenda

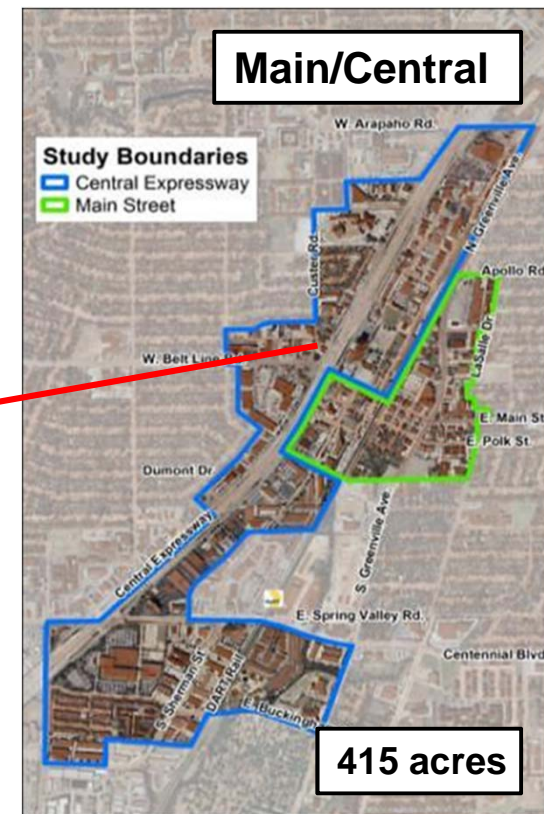
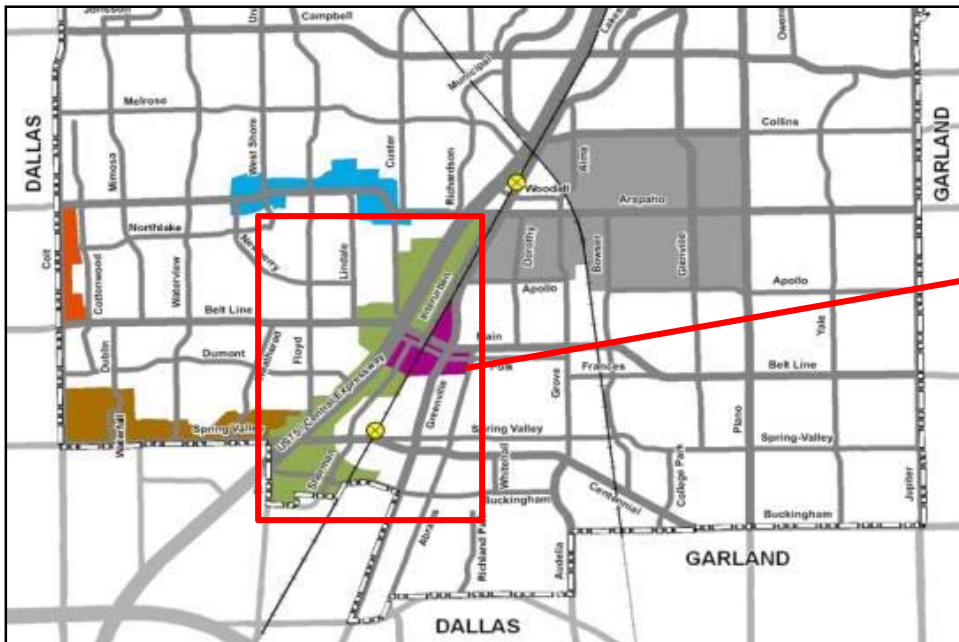
- Project Introduction
- Vision for the Future
- Implementation
- Next Steps

Project Introduction

2009 Comprehensive Plan

Six Enhancement / Redevelopment Areas for further study

- West Spring Valley (*complete*)
- East Arapaho/Collins (*underway*)
- West Arapaho
- Coit
- **Old Town/Main Street (*underway*)**
- **Central (*underway*)**



Study Approach

- **Inventory existing conditions**
- **Understand the market**
- **Identify barriers to reinvestment**
- **Gather stakeholder input**
 - Community meetings
 - Online surveys and questionnaires
 - Facebook page
 - Individual/small group workshops and discussions
- **Develop preliminary vision for the study area**
- **Confirm the concepts with stakeholders**
- **Outline an implementation plan**



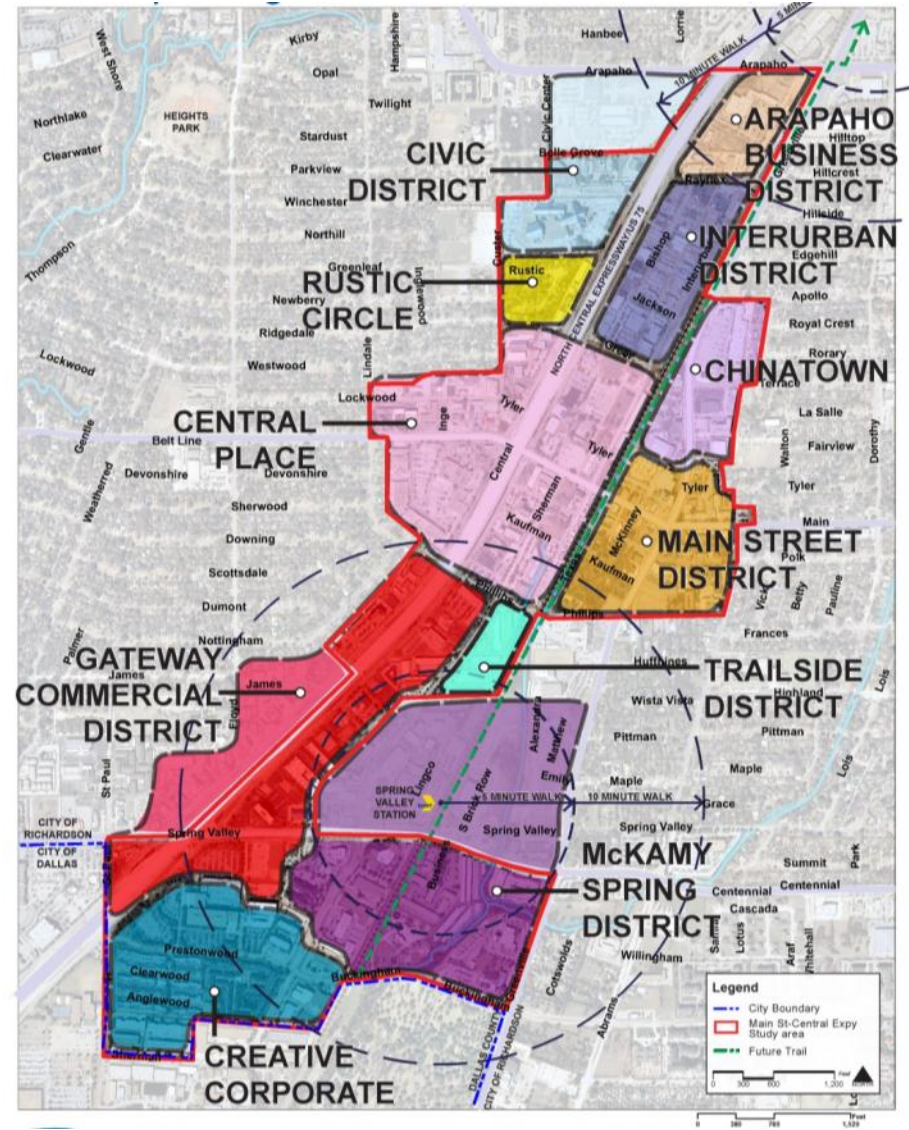
Project Status

- ✓ Introductory and status update **briefings** (throughout)
- ✓ **Online resources** to increase awareness, participation and to collect additional comments
 - ✓ Webpage
 - ✓ Online survey and questionnaire
 - ✓ Facebook page
- ✓ **Community Meetings**
 - ✓ Open House (July 10)
 - ✓ Community Workshop (September 19)
 - ✓ Final Public Input Session (November 8)
- ✓ **Focus Group Workshop** (September 15) and **Individual and Small Group Interviews** (September 18 and 19)
- ✓ **Draft final report and recommendation – Market analysis and vision** (December 17)
 - **Draft final report and recommendation – Implementation** (January 28)

Vision for the Future

Concept Plan

- The Concept Plan aligns
 - Existing physical conditions
 - Existing opportunities and constraints
 - Anticipated future real estate/market factors
 - Community desires
- The plan also balances
 - Short-term opportunities that can be achieved with minimal investment
 - Longer-term vision elements that will require public and private sector initiatives





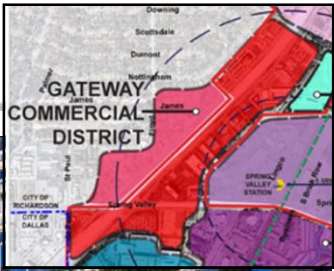
Concept Plan – Creative Corporate

- 63 developable acres
- Focuses on attracting creative, innovative corporations to the corridor
- Supports public desire to attract businesses oriented to creativity, design, and “knowledge” workers



Concept Plan – Gateway Commercial District

- 50 developable acres
- Focuses on creating a commercial development “gateway” to Richardson
- Builds upon, supports and extends the vision established for the area West of Central in the West Spring Valley Vision study



Gateway Commercial District - Focus Area A

- Commercial mixed-use environment
- Catalyst Site 1 is located at the northeast corner of the intersection
- Catalyst is built around the existing Comerica Bank building



Gateway Commercial District - Catalyst Site 1

Without Pedestrian Bridge



Gateway Commercial District - Catalyst Site 1

With Pedestrian Bridge



Concept Plan – McKamy Spring District

- 62 developable acres
- Establishes future phases for ultimate build out of Transit Oriented Development at the Spring Valley Station
- Provides support housing for Creative Corporate and Gateway Commercial Districts



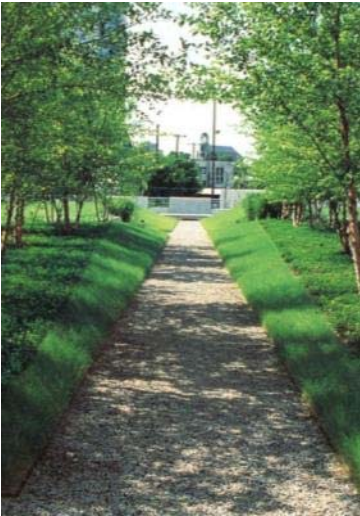
Concept Plan – Trailside District

- 10 developable acres
- Positions Richardson as a community concerned with sustainability and the arts
- Focuses on adaptive reuse of existing industrial buildings



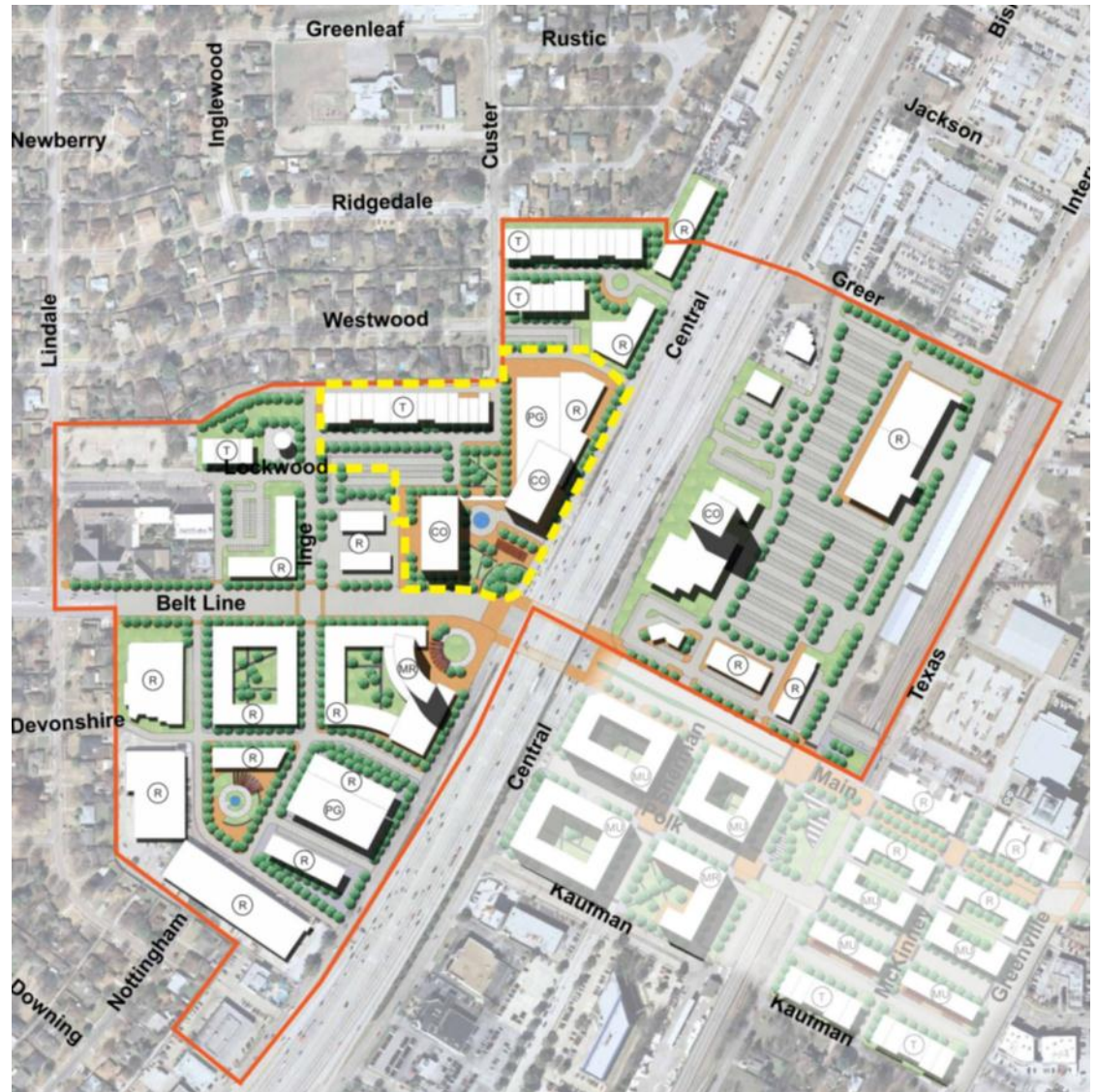
Concept Plan – Central Place

- 78 developable acres
- Creates a vibrant, mixed-use district at the heart of the study area
- Focuses on supporting infill development to create an “address” in the corridor



Central Place - Focus Area B

- Primarily retail focused with some residential and office development
- Catalyst Site 2 is located at the northwest corner of the intersection
- Catalyst is focused on creating a new commercial office and retail development



Central Place - Catalyst Site 2





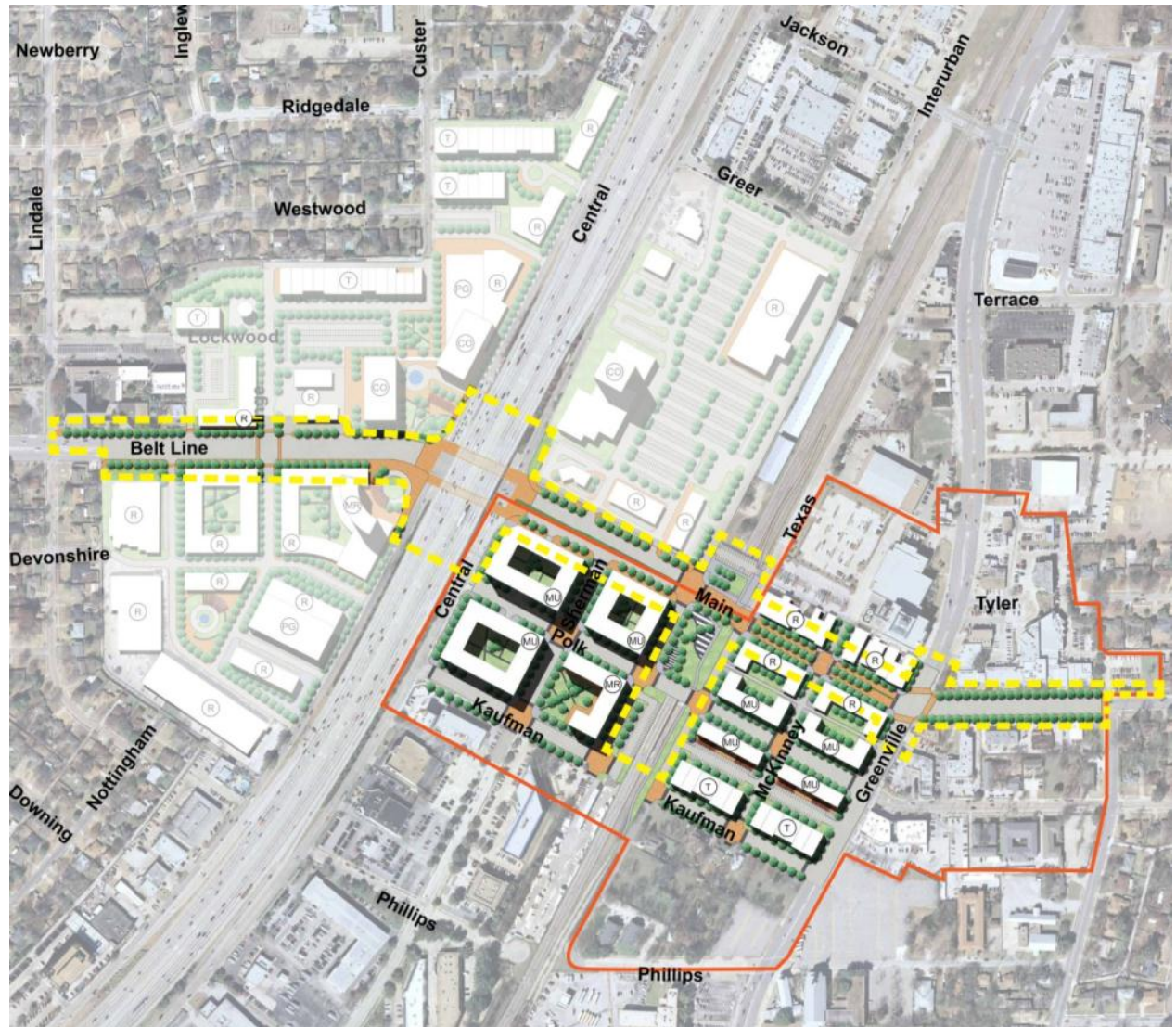
Concept Plan – Main Street District

- 37 developable acres
- Creates a multi-generational, eclectic “heart” for the community based on a mix of uses and cultures, and a mix of old and new
- Provides an additional opportunity for an entertainment destination in the community



Main Street District - Focus Area C

- Mixed-use development type
- Higher density adjacent to U.S. 75, lower density east of DART
- Catalyst Site 3 includes Main Street and the adjacent public realm



Main Street District - Catalyst Site 3



Main Street District - Catalyst Site 3

Looking West Along Main Street



Main Street District - Catalyst Site 3

Looking East Along Main Street



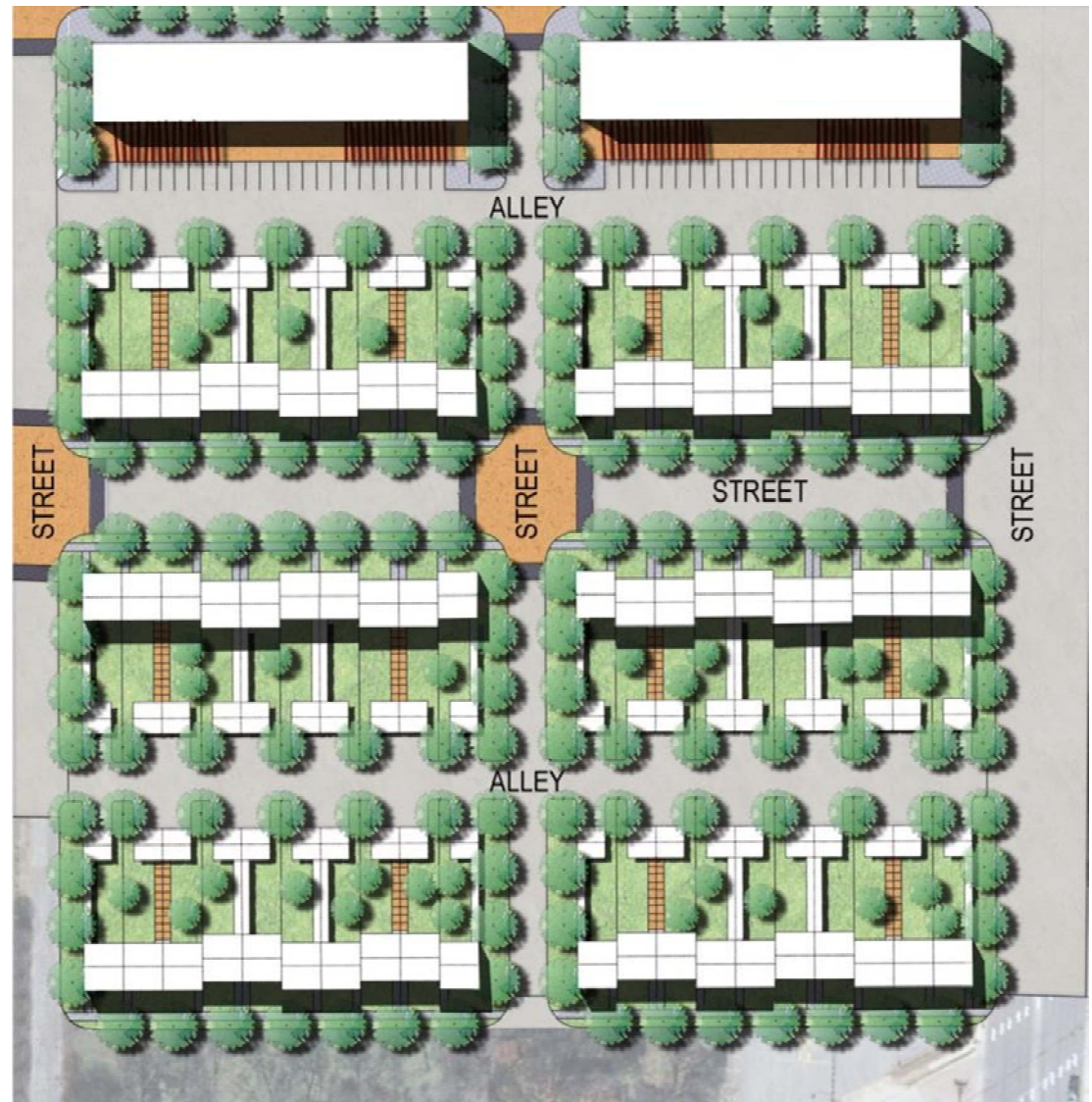
Main Street District - Catalyst Site 3

Looking North Along DART



Main Street District - Catalyst Site 4

- Not site-specific - could be developed in several locations
- Could occur on some of the vacant residential lots in the Main Street area
- Prototype could also be applied to small multi-family residential sites





Concept Plan – Chinatown

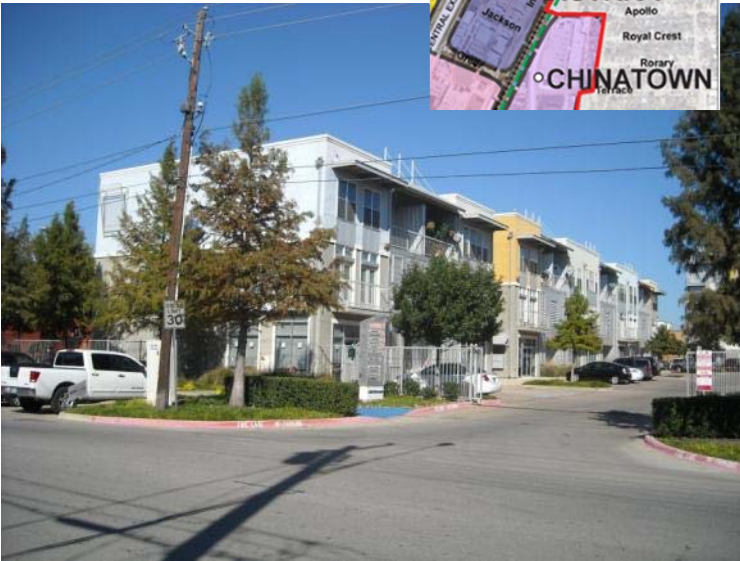
- 22 developable acres
- Builds a vibrant, mixed-use district within existing infrastructure
- Has potential to evolve as a center for tourism and education related to Chinese culture



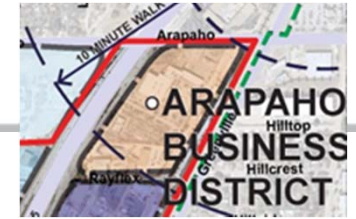


Concept Plan – Interurban District

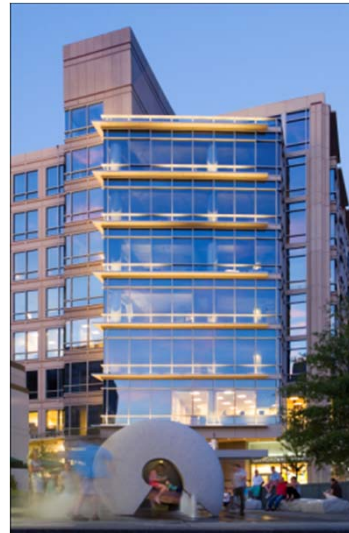
- 25 developable acres
- Creates an edgy, mixed-use district built upon the existing bones of the district
- Focuses on adaptive reuse of existing buildings and targeted infill development



Concept Plan – Arapaho Business District



- 16 developable acres
- Creates a new location for business development along the U.S. 75 corridor
- Will likely occur after the development of sites that are closer to the Arapaho Transit Center



Concept Plan – Rustic Circle

- 10 developable acres
- Promotes the continued revitalization of the neighborhood through investment in existing homes and the continued transformation into a multi-generational neighborhood



Concept Plan – Civic District

- 23 developable acres
- Builds upon the civic and institutional uses currently in the area to create a cohesive district through streetscape improvements and consistent urban design elements

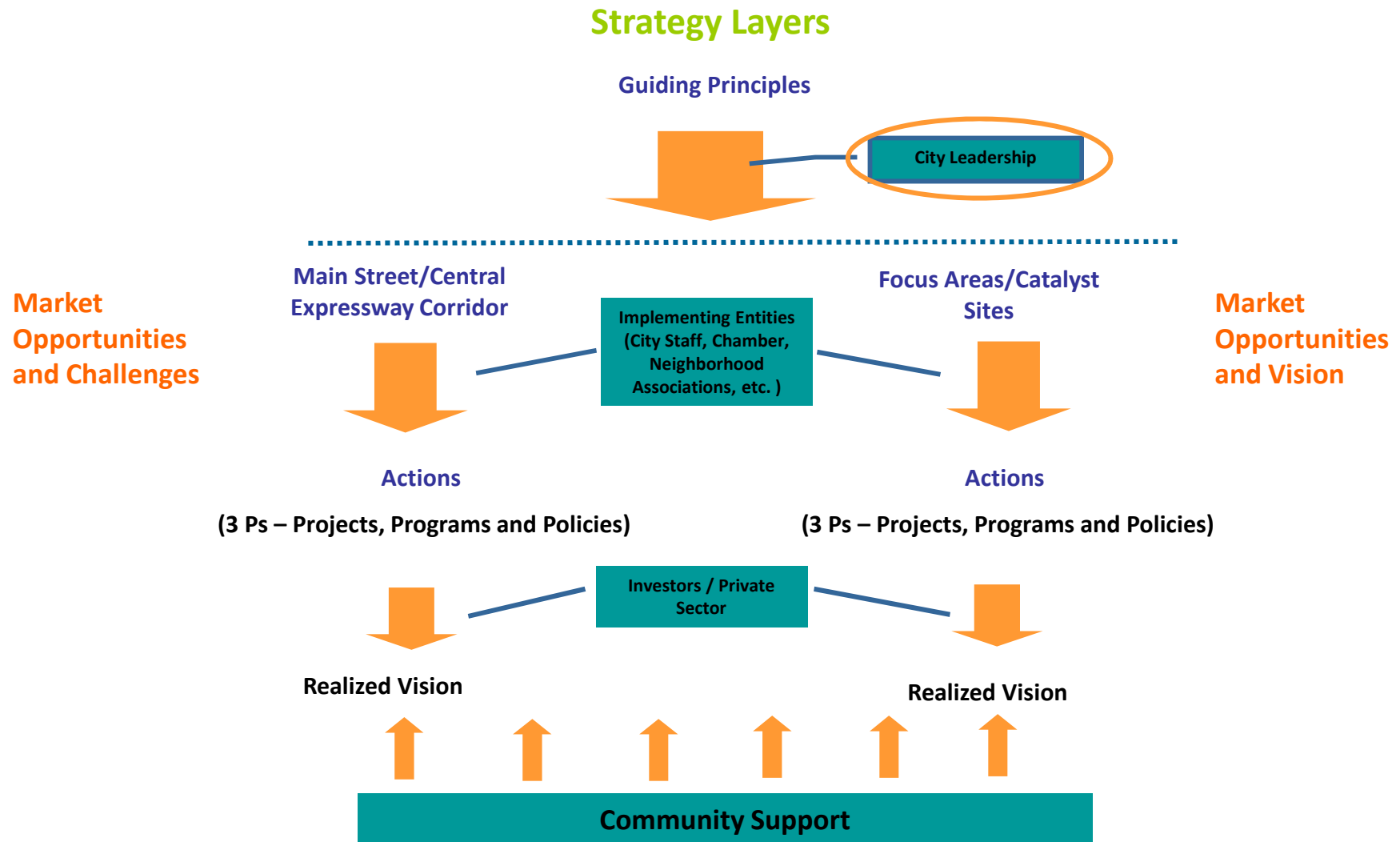




Implementation



Implementation Framework



Reinvestment Challenges

- Difficulty in assembling property
- Comparatively high land costs
- Heightened regulation and review
- Lot depths
- Curb cuts
- Parking costs
- Shared infrastructure
- Construction staging
- Perceived greater risk in serving narrow markets
- Limited examples of creatively-financed projects
- Public opinion

Elements of Feasibility

- **Market** Feasibility (demand in the trade area for particular land uses/products)
- **Physical** Feasibility (does physical environment accommodate uses in demand?)
- **Political** Feasibility (is community leadership supportive of desired uses/products?)
- **Regulatory** Feasibility (do existing regulations support market opportunities?)
- **Organizational** Feasibility (are there advocacy entities or “cheerleaders” in place to advance projects?)
- **Financial** Feasibility (does the market opportunity provide a reasonable return on investment to the private sector?)

Strategy for Catalyst Projects

Catalyst Project Private Sector Investment Leverage

Catalyst Project	Total Private Investment	Total Public Investment*	Leverage Ratio**
Catalyst #1: NEC US 75/Spring Valley	\$129,500,000	\$32,400,000	4.0
Catalyst #2: NWC US 75/Belt Line	\$67,300,000	\$18,800,000	3.6
Catalyst #3: Main Street Enhancements***	\$9,600,000	\$9,700,000	1.0
Catalyst #4: Townhome	\$8,700,000	\$2,400,000	3.6
Totals	\$215,100,000	\$63,300,000	3.4

* Reflects both "direct" and "indirect" public investment.
 ** Reflects amount of private investment generated for every \$1 dollar in public investment.
 *** Reflects potential increase in property value rather than value of new investment.
 Source: HOK Design and Ricker | Cunningham.

- Economic gaps of 15% to 40% are not uncommon
- No one resource will “fill the gap”

Guiding Principles for Revitalization

- Gateways to neighborhoods will be protected and enhanced
- The City will maintain a proactive attitude towards redevelopment which is consistent with the vision for the Main Street/Central Expressway Corridor
- The community's vision for the Main Street/Central Expressway Corridor will be reflected in supporting policies and regulations
- Future commercial uses will be encouraged near major intersections
- Development will be guided by short-term guidelines and long-term standards
- Public commitment will be long-term

Guiding Principles for Revitalization

- The City will provide assistance for eligible projects that have verifiable financing gaps (to the extent reasonable and possible), but for the minimum possible length of time
- Preferences will be given to projects emphasizing a greater diversity of uses and serving broader market segments
- Priority projects must either provide a leveraged financial return or a cost savings to the City
- Developed and underdeveloped properties will be put into productive use
- Capital investments will embody Richardson traditions and history

Action Categories

- Define Market Identity
- Integrate Land Uses
- Enhance the Public Realm
- Build Human Connections
- Expand the Tool Box

Shaping the Market

Forces and events that will alter the existing land use development pattern and accelerate activity and increase value

- New investment and reinvestment (businesses and homes)
- Improvement in market conditions
- Greater diversity in land use and product mix
- Investment in public spaces
- Introduction and enhancement of neighborhood and community amenities
- Policies and incentives which support sustainable change – permanence vs. immediate gratification
- Flexible vision which balances market and economic reality with community vision

Highest Priority Actions – Begin in 2013

Define Market Identity

1. Monitor property conditions in Sub-Districts and Catalyst Sites
2. Prepare marketing materials for Sub-Districts and Catalyst Sites
3. Conduct periodic workshops with DFW developers, investors, realtors, lenders

Highest Priority Actions – Begin in 2013

Integrate Land Uses

1. Consider rezoning and/or zoning overlays for select Sub-District locations to allow for a wider range of land uses
2. Conduct an analysis to establish appropriate height regulations for new development adjacent to existing neighborhoods

Highest Priority Actions – Begin in 2013

Enhance the Public Realm

1. Make strategic infrastructure investments in key Sub-Districts and Catalyst Sites
2. Establish consistent landscaping, streetscape and parking standards in key Sub-Districts and Catalyst Sites
3. Participate in TxDOT's redesign of Central Expressway
4. Refine the cross section of Belt Line/Main Street for mobility, functionality, and support for adjacent land uses

Highest Priority Actions – Begin in 2013

Build Human Connections

Note: While the strategies in this category are important for the success of the Corridor, they will either be implemented on an ongoing basis or are likely to be undertaken in a time period that is beyond the immediate (Strategy

Timing: Highest Priority) time frame

Highest Priority Actions – Begin in 2013

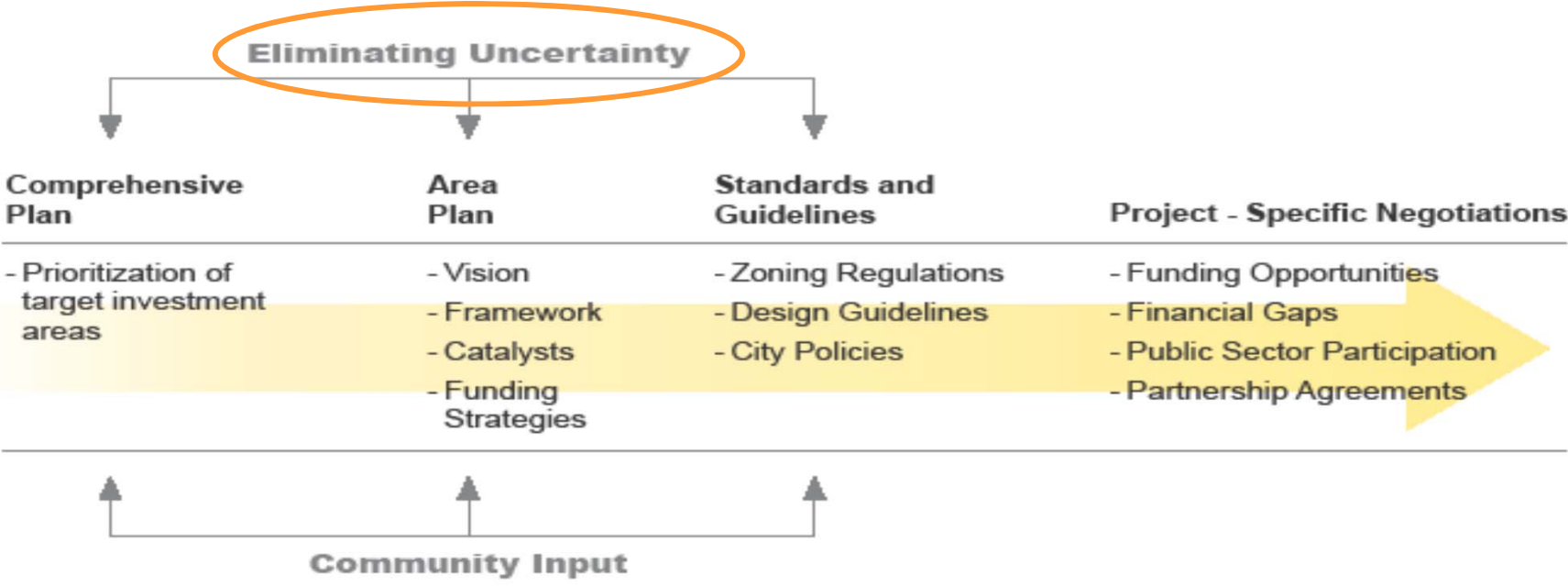
Expand the Tool Box

1. Evaluate the feasibility of acquiring property in key Sub-Districts and Catalyst Sites for assembly and developer recruitment
2. Conduct a private sector outreach/engagement process for catalyst project(s)
3. Continue to explore creative funding mechanisms for infrastructure improvements, land assembly and public/private development projects

Revitalization Truths

- Significant gaps are not unusual
- Neither private nor public sector can do it alone
- Gaps will be filled by multiple sources/mechanisms
- Success will be determined by equalization of returns for private and public partners (however measured)
- As revitalization advances, the need for public sector financial participation declines

Community Planning Process



Next Steps

Next Steps

Time Frame	Task
January 28, 2013	Implementation Plan Briefing
Spring 2013	Request Consultant Qualifications, Interview and Engage the Consulting Team for Zoning Ordinance/Design Guidelines
Summer 2013 – TBD	Draft Zoning Ordinances and Design Guidelines

Team Approach to Implementation

- **Capital Improvements**

- Development Services, Parks, Capital Projects, TxDOT (street and highway design/construction, parks and trail projects, other infrastructure)

- **Regulations and Policies**

- Development Services, Community Services, City Attorney (ordinances, standards, guidelines, enforcement)

- **Public-Private Partnerships**

- City Manager's Office, Financial Consultant, Chamber of Commerce, TIF Board (developer recruitment, project negotiations, incentives)

- **Communication**

- City Manager's Office, Communications, Development Services, Neighborhood Services, Chamber of Commerce (education/information, outreach)

City Council Work Session

January 28, 2013



Image Source – Richardson Public Library