

# Norfolk Town Center B-1 Committee Presentation

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August 24, 2020

Photo: MAPC



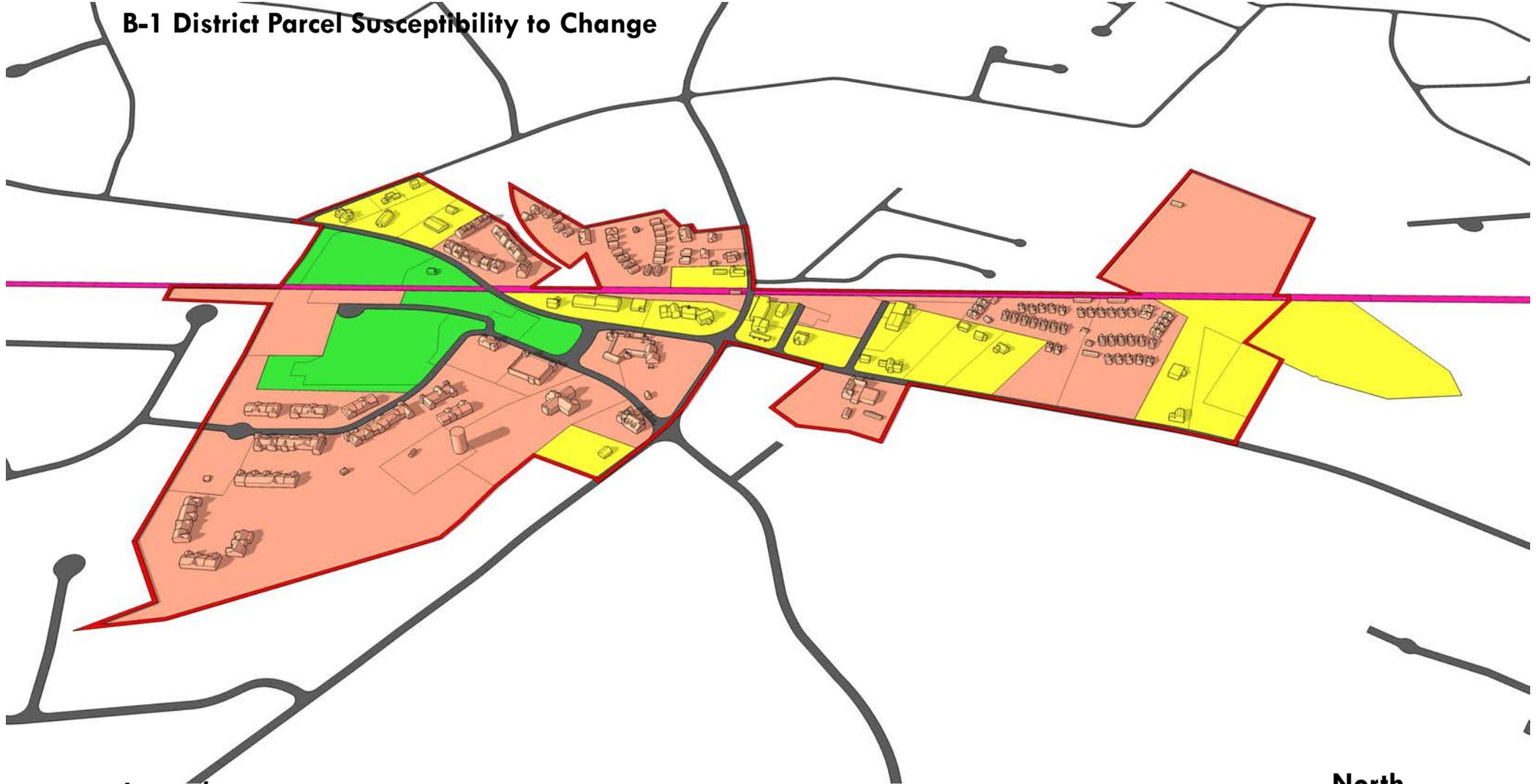
# B-1 Committee Presentation

1. Revisit Build-out Analysis
2. Build-out with Parcel Assembly
3. Financial Feasibility
4. District Illustration



# 1. Revisit Build-out Analysis

B-1 District Parcel Susceptibility to Change



Legend:

 Change Unlikely

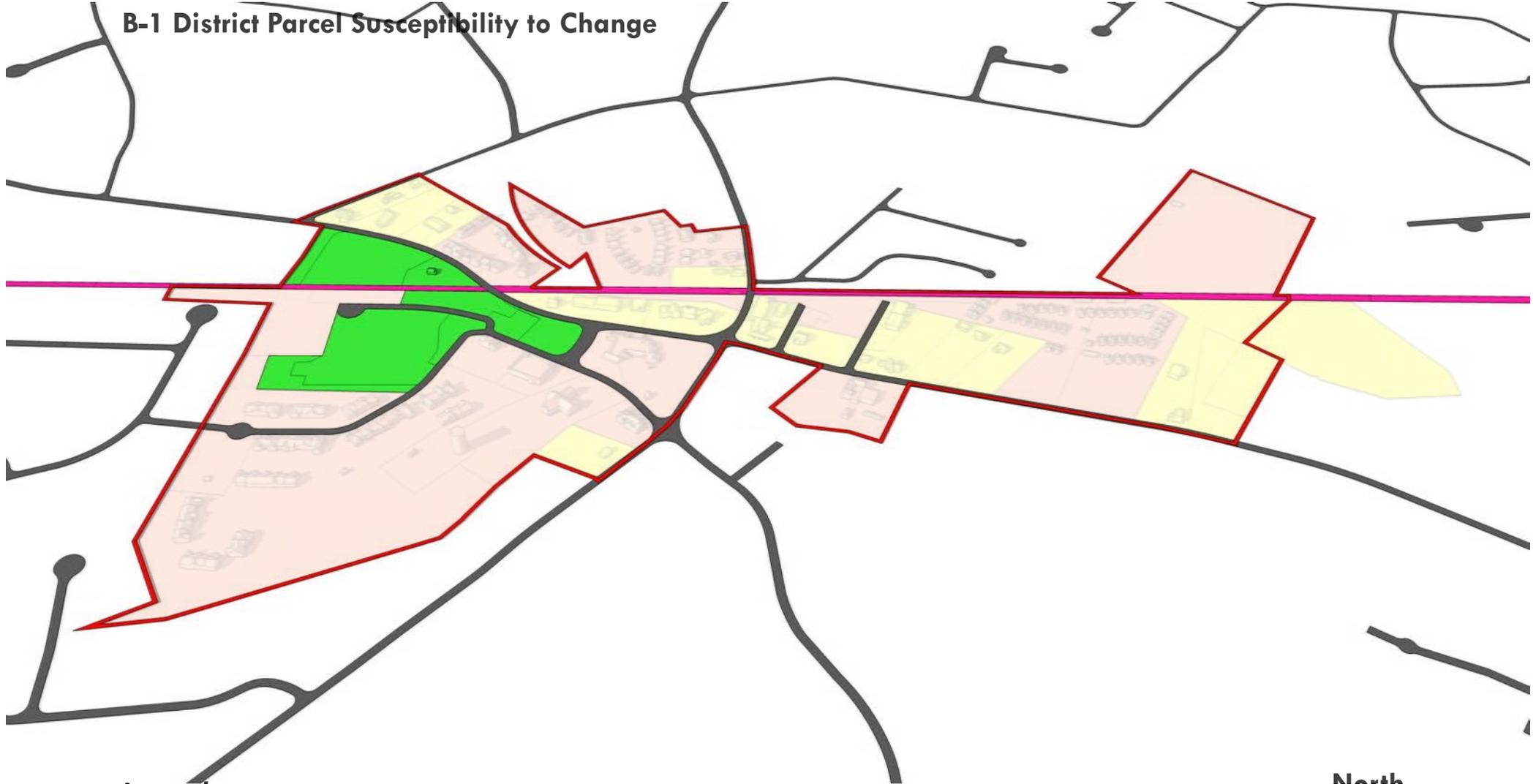
 Change More Likely – Nearer Term

 Change More Likely – Longer Term



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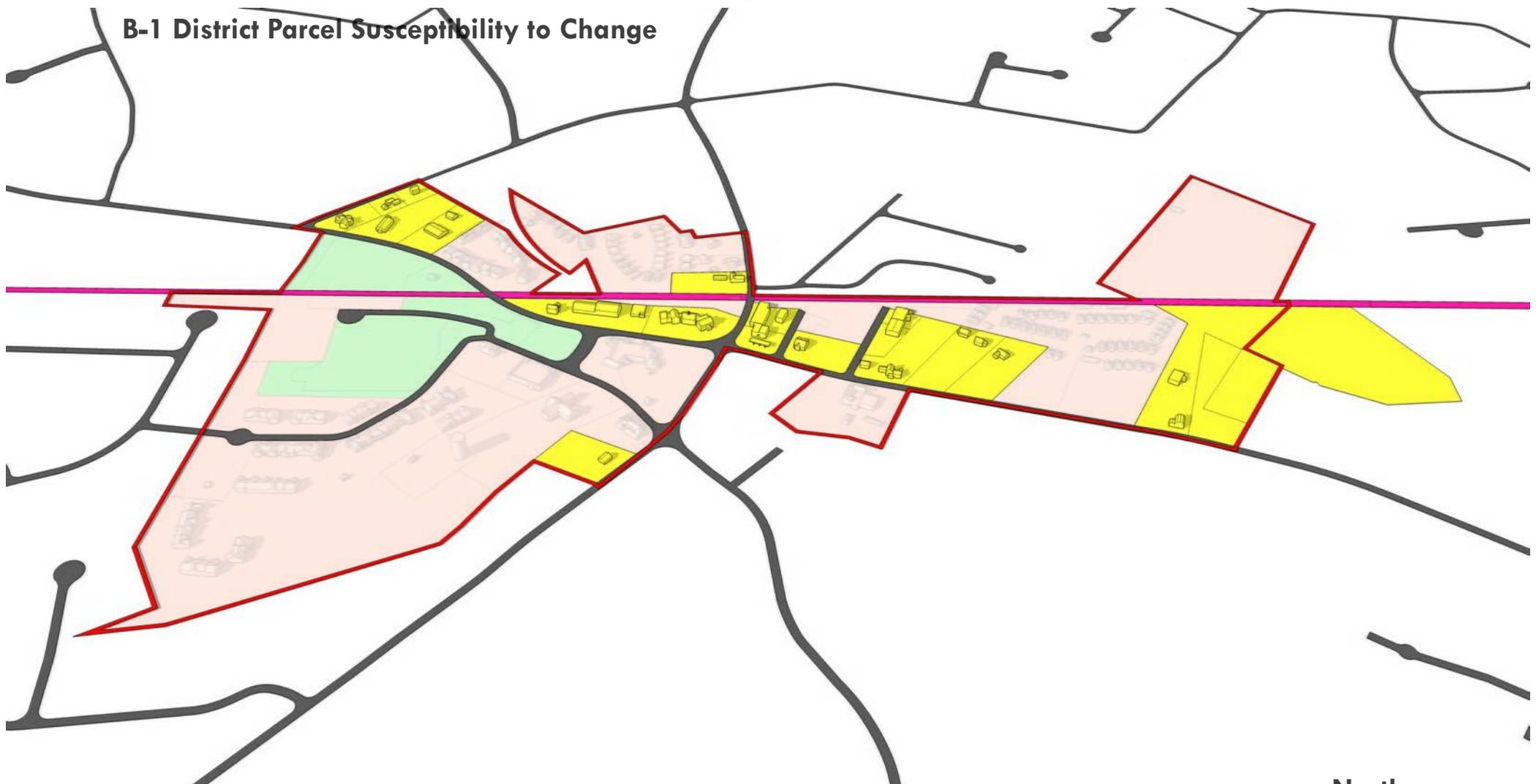
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North



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B-1 District Parcel Susceptibility to Change



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North



# 1. Revisit Build-out Analysis

## Zoning Characteristics *(MAPC Recommendations in Final Report dated 1/27/2020)*

- Maximum building footprint of 20,000 square feet
- No limitations on number of bedrooms per unit
- Density of residential at 16 units per acre
- Building height up to 46 feet to mid-point of roof with maximum of 3.5 stories
- Front build-to line between 6 and 19 feet
- Parking required is 1.0 per residential unit
- Shared parking may reduce up to 30% of required parking
- Shall be mixed-use with ground floor street frontage as non-residential uses
- Residential uses allowed on ground floor of secondary buildings when multi-buildings
- 15% affordable units required in a development with 10 or more units
- Content of Design Guidelines – Height step down to lower existing structures, reduce building into 40 foot bays, reduce sense of scale, outdoor plazas, generous landscaping, parking to rear of building, etc.

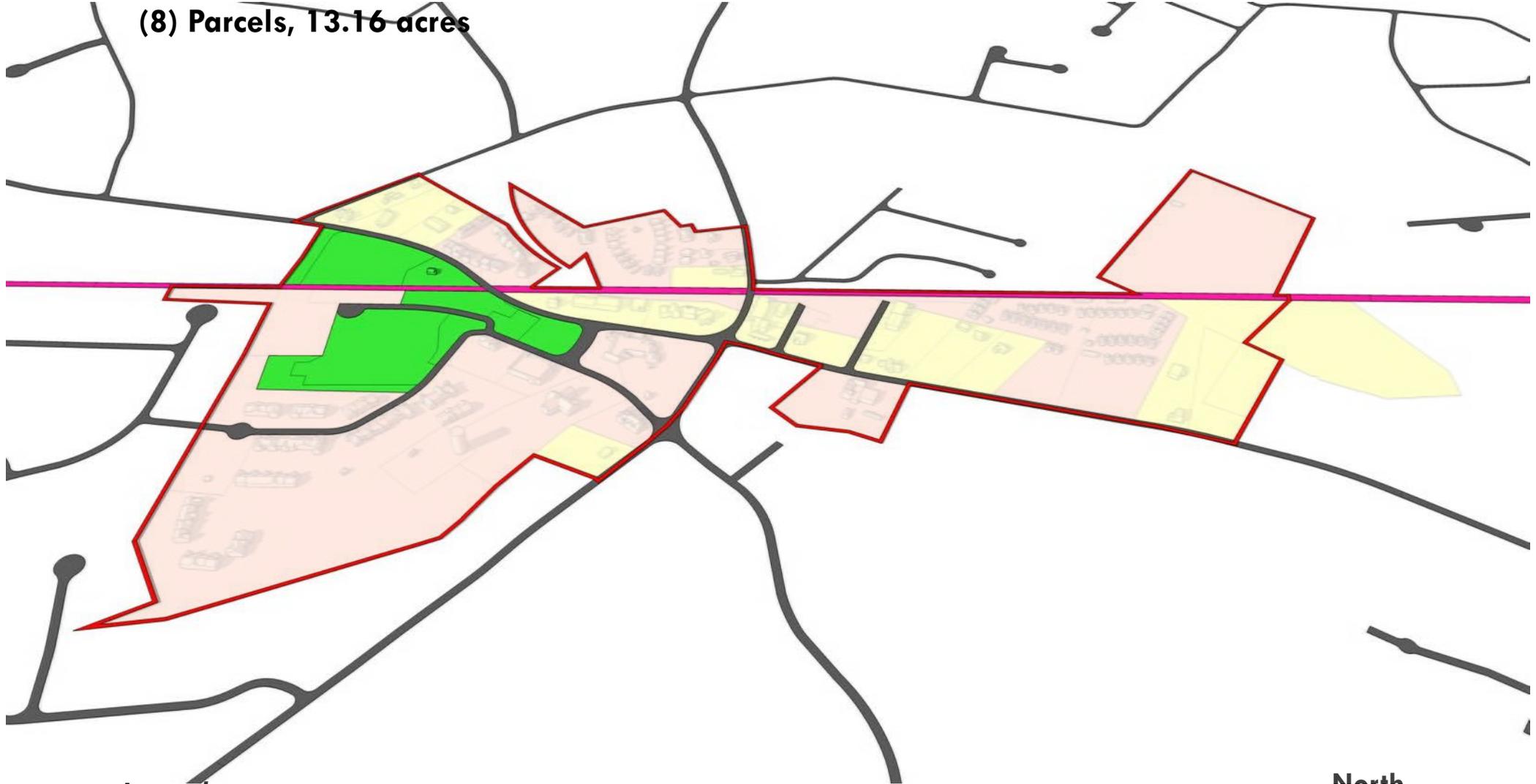
# 1. Revisit Build-out Analysis

## Challenges of this type of analysis

- Depicts a maximized scenario that is unlikely to occur in reality
- Development that does occur would occur over extended time period (years or decades) and would occur incrementally
- The build-out is maximized for recommended zoning without wastewater constraints
- The building massing shown is an urban design diagram, not fully resolved architecture and landscape designs
- The absorption of housing units and commercial space is not accounted for in the diagram and the diagram may represent an unrealistic amount of built space

# 1. Revisit Build-out Analysis

(8) Parcels, 13.16 acres



Legend:

 Change Unlikely

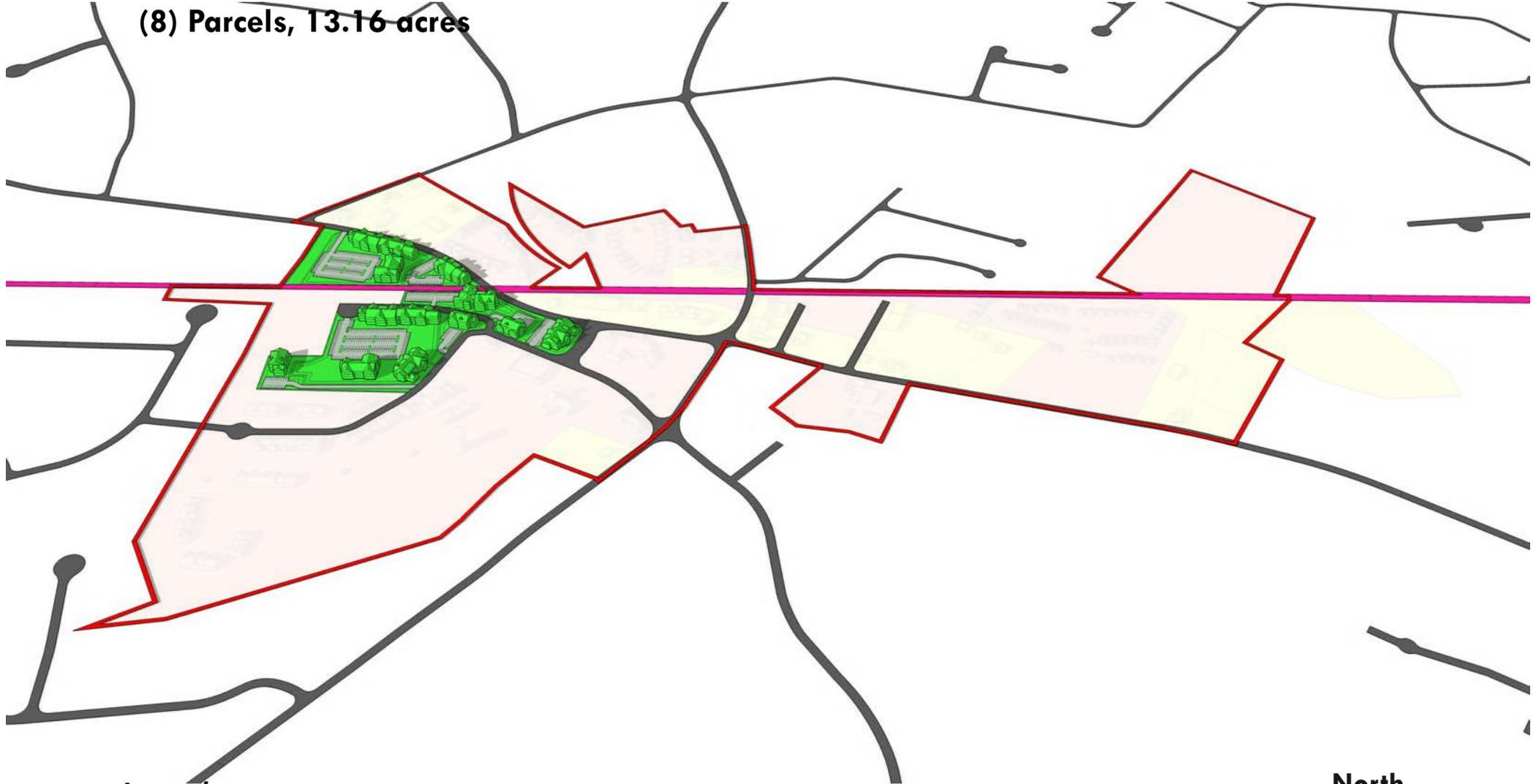
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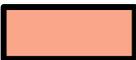


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(8) Parcels, 13.16 acres



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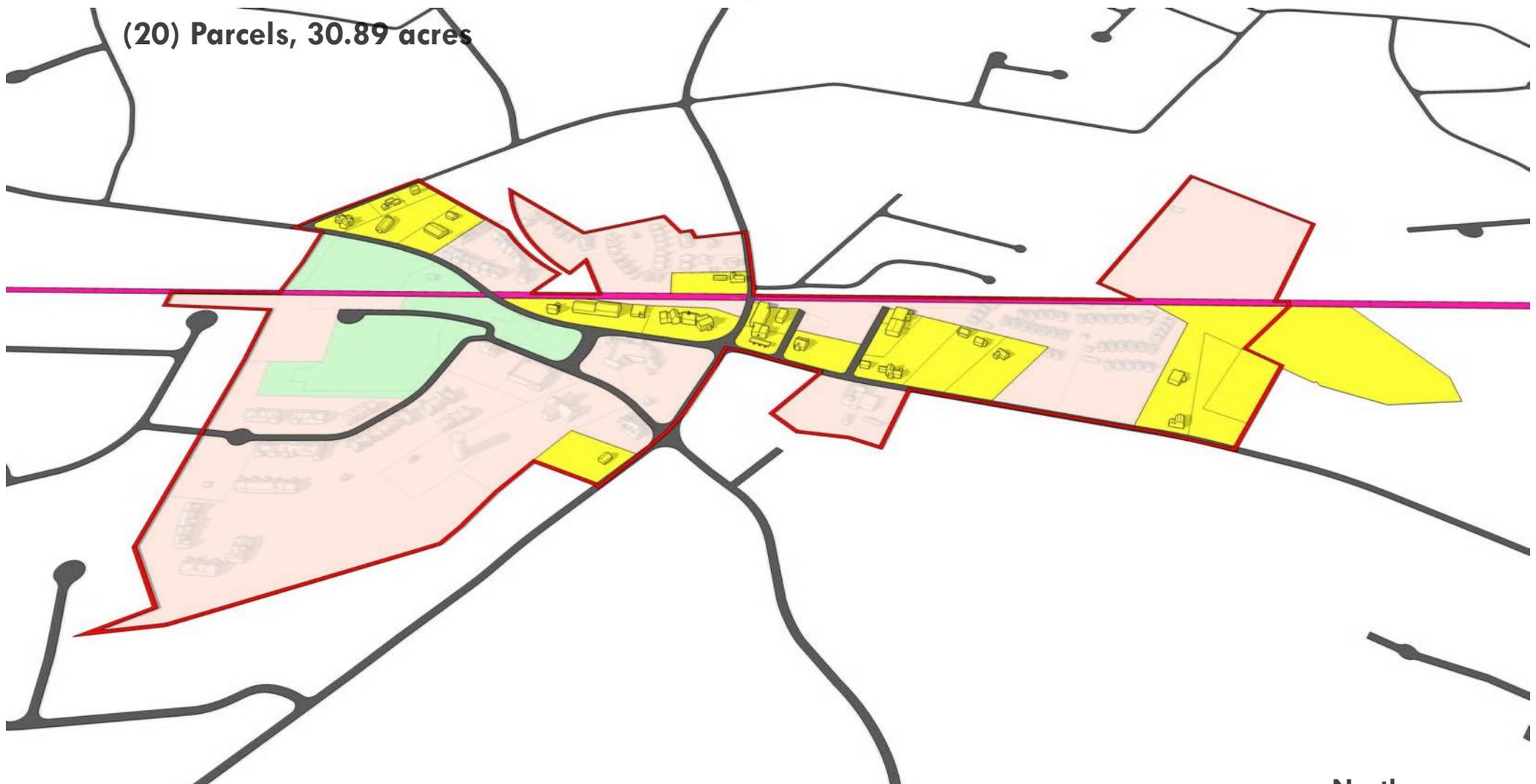
# 1. Revisit Build-out Analysis

(8) Parcels, 13.16 acres

Address	Building Footprint	Residential Units	Residential Density	Commercial Area (NSF)	Parking Provided
6 Liberty Ln	11,100	11	12	8,000	36
8 Liberty Ln	5,600	8	15	4,000	20
8 Liberty Ln	12,130	18	16	8,000	42
175 Main St	9,700	15	16	7,000	50
201 Main St	30,000 (2)	58	16	17,000	143
7 Liberty Ln	5,600	8	13	4,000	20
9 Liberty Ln	41,100 (3)	75	16	25,000	179
11 Meetinghouse Rd	5,600	8	7	4,000	20
<b>TOTAL</b>	<b>120,830 SF</b>	<b>201</b>	<b>15</b>	<b>77,000</b>	<b>510</b>

# 1. Revisit Build-out Analysis

(20) Parcels, 30.89 acres



Legend:



Change Unlikely



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Nearer Term



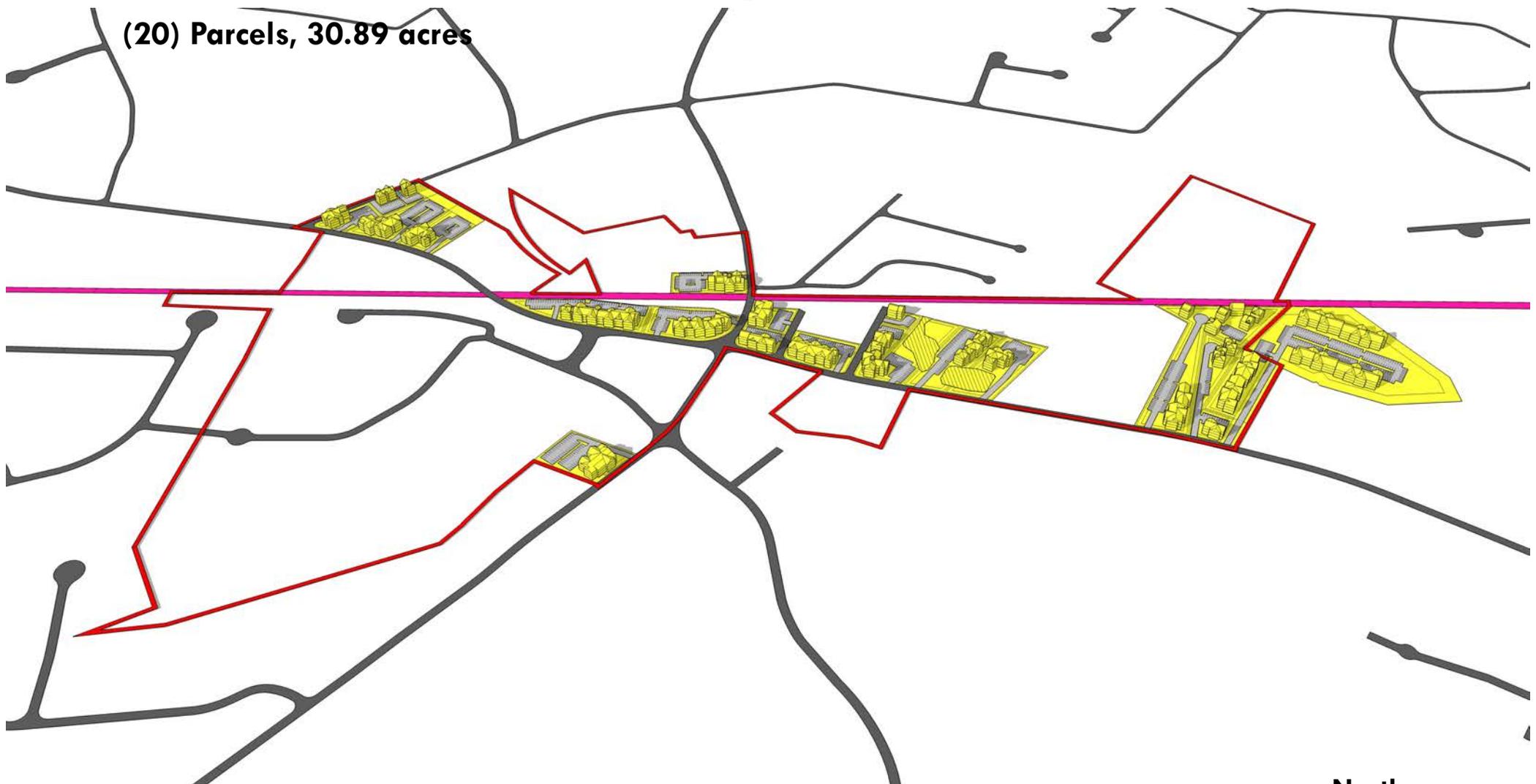
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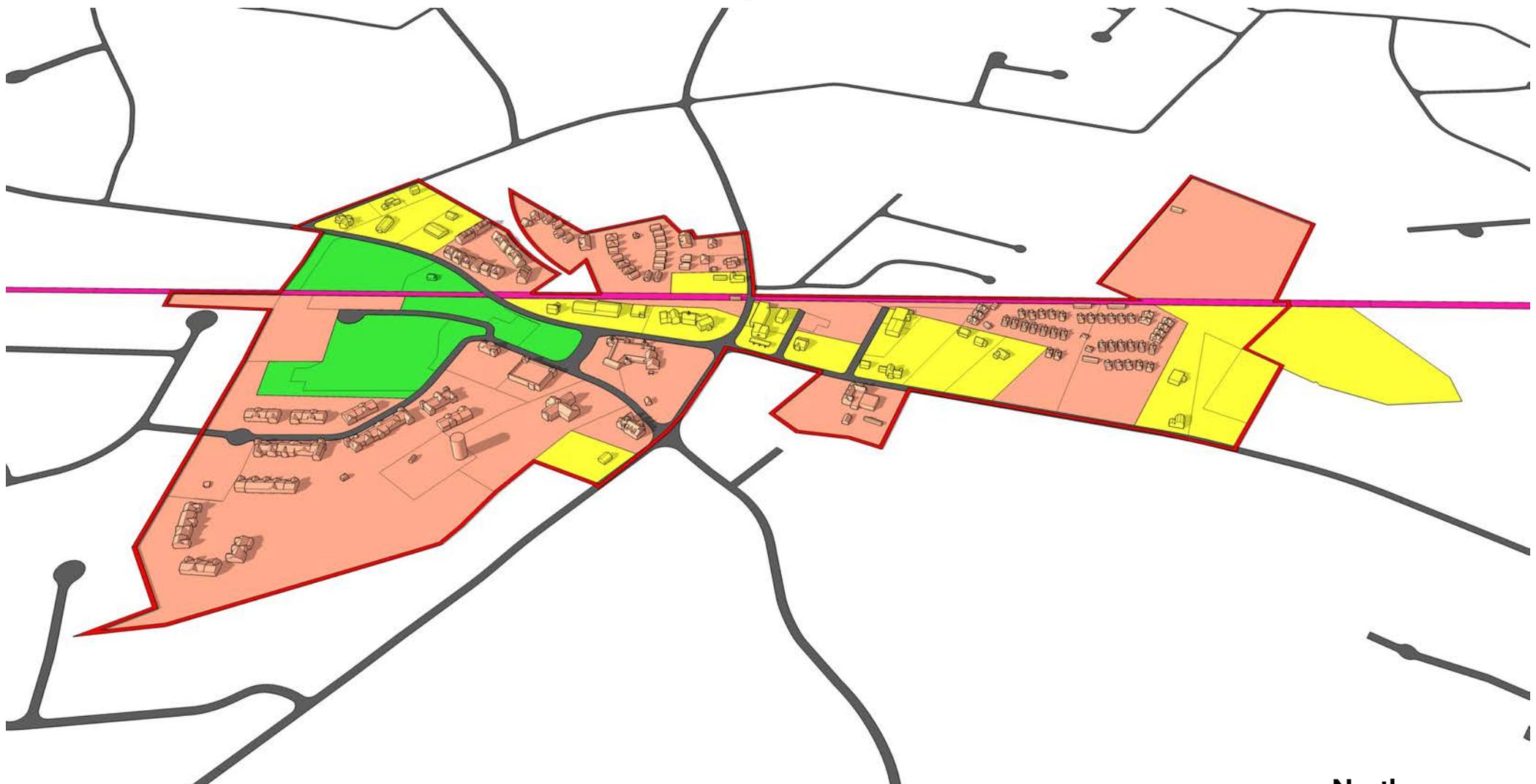


# 1. Revisit Build-out Analysis

(20) Parcels, 30.89 acres

Address	Building Footprint	Residential Units	Residential Density	Commercial Area (NSF)	Parking Provided
220 Main St	5,800	10	14	5,000	32
20 Boardman	2,500	4	11	2,000	9
206 Main St	8,550	15	11	8,000	53
156 Main St	18,300	29	16	16,000	88
20 Union St	10,275	17	15	9,000	57
2 Rockwood	6,560	8	16	4,000	24
124 Main St	5,400	7	16	5,000	20
118 Main St	7,750	13	8	6,000	39
112 Main St	6,200	11	7	5,000	36
<b>TOTAL</b>	<b>237,000 SF</b>	<b>415</b>	<b>13</b>	<b>146,000</b>	<b>1,058</b>

# 1. Revisit Build-out Analysis



Legend:

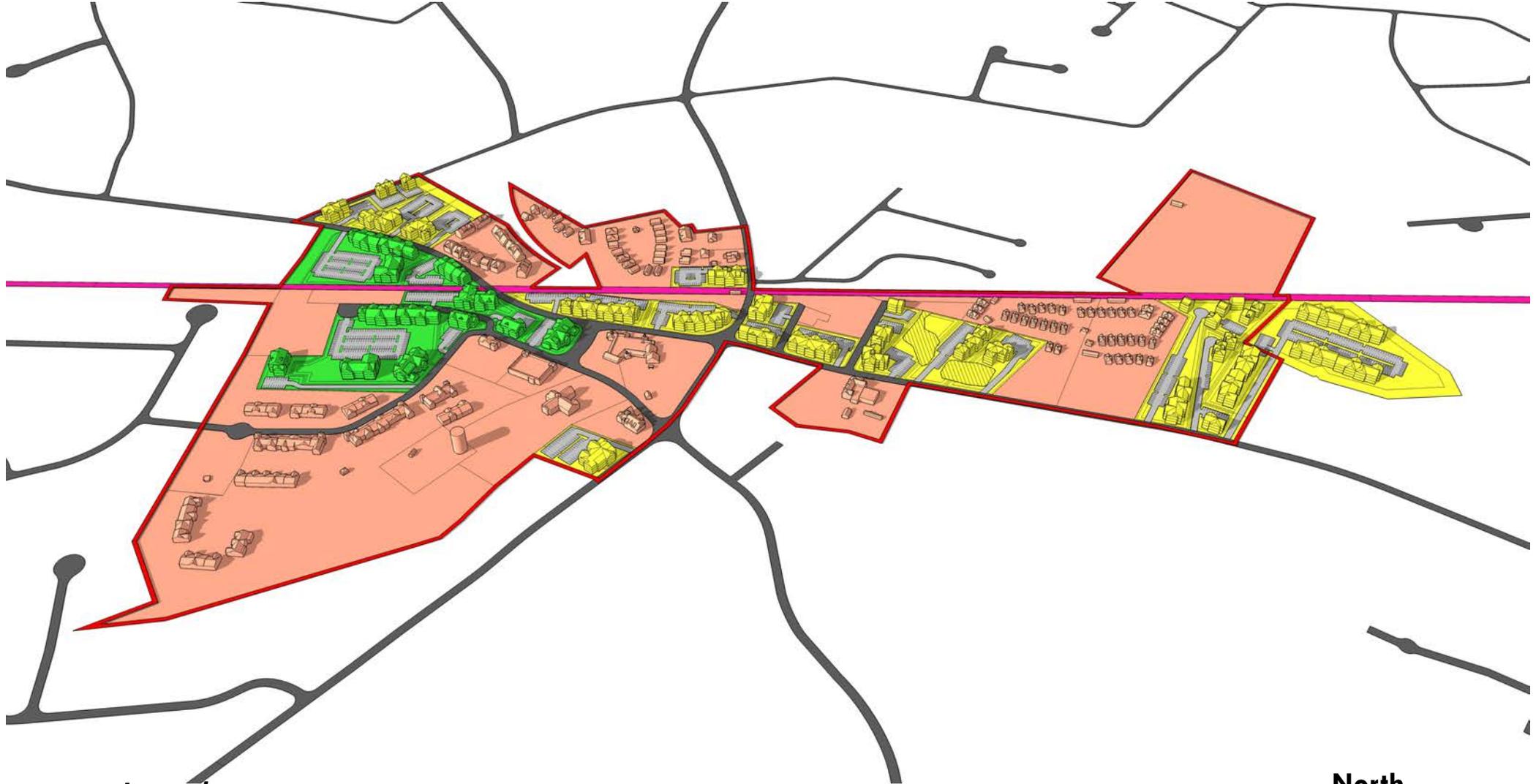
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# 1. Revisit Build-out Analysis



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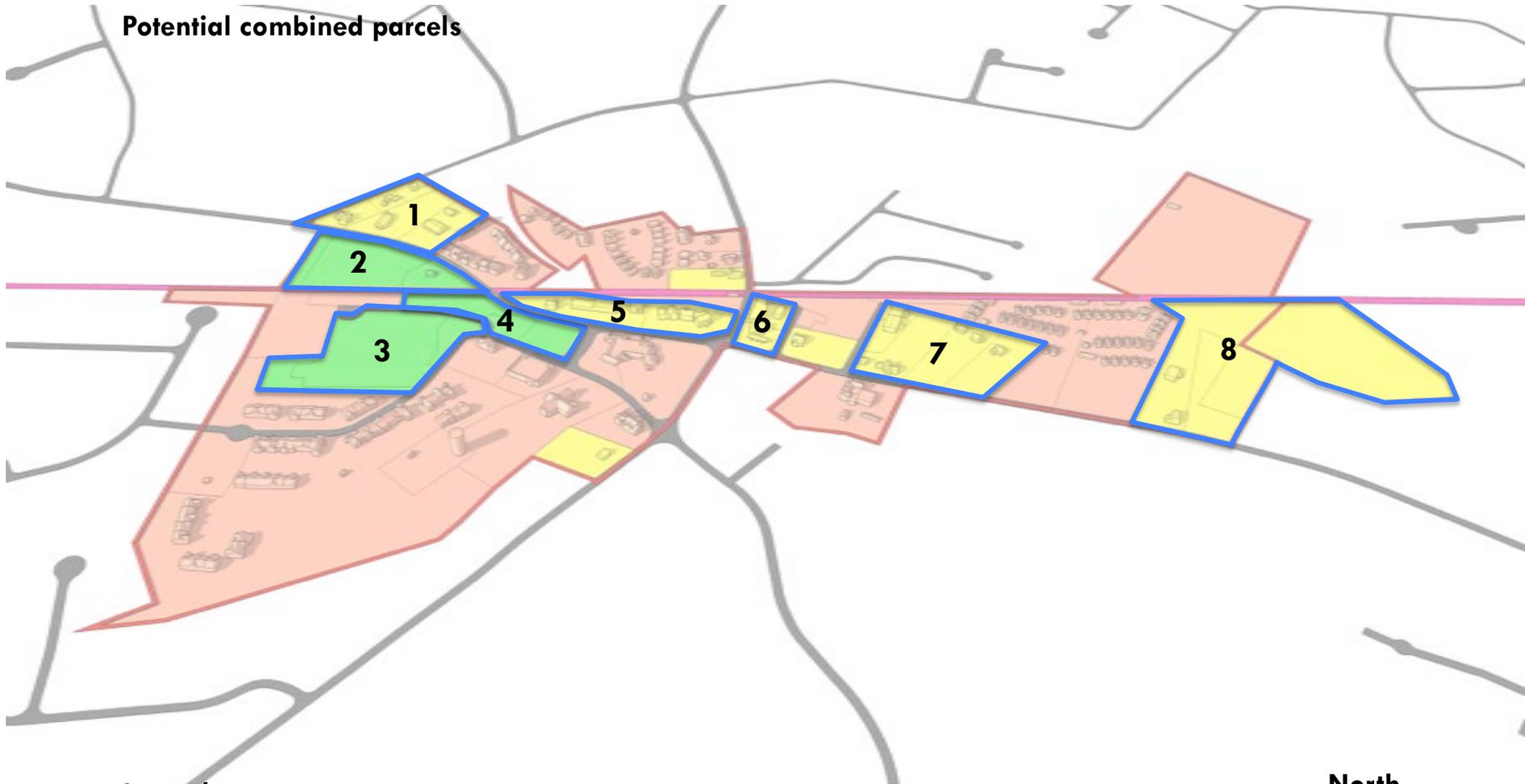
# 1. Revisit Build-out Analysis

## Observations

- Total housing unit range is about 200 to 620 units
- 1,000 units within a 5-minute walk to bring a block of Main Street to life
- Affordable housing unit range is about 30 to 90 units
- Total commercial space is 77,000 to 220,000 square feet
- This is likely to be too much commercial space to fill
- The limiting constraints for maximized development varied by parcel:
  - Max 20,000 SF footprint was limiting on (3) parcels
  - Max 3.5 story height was limiting on (14) parcels
  - Max 16-unit density was limiting on (6) parcels
  - Parking requirements were limiting on (5) parcels

## 2. Build-out with Parcel Assembly

Potential combined parcels



Legend:



Change Unlikely



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Nearer Term



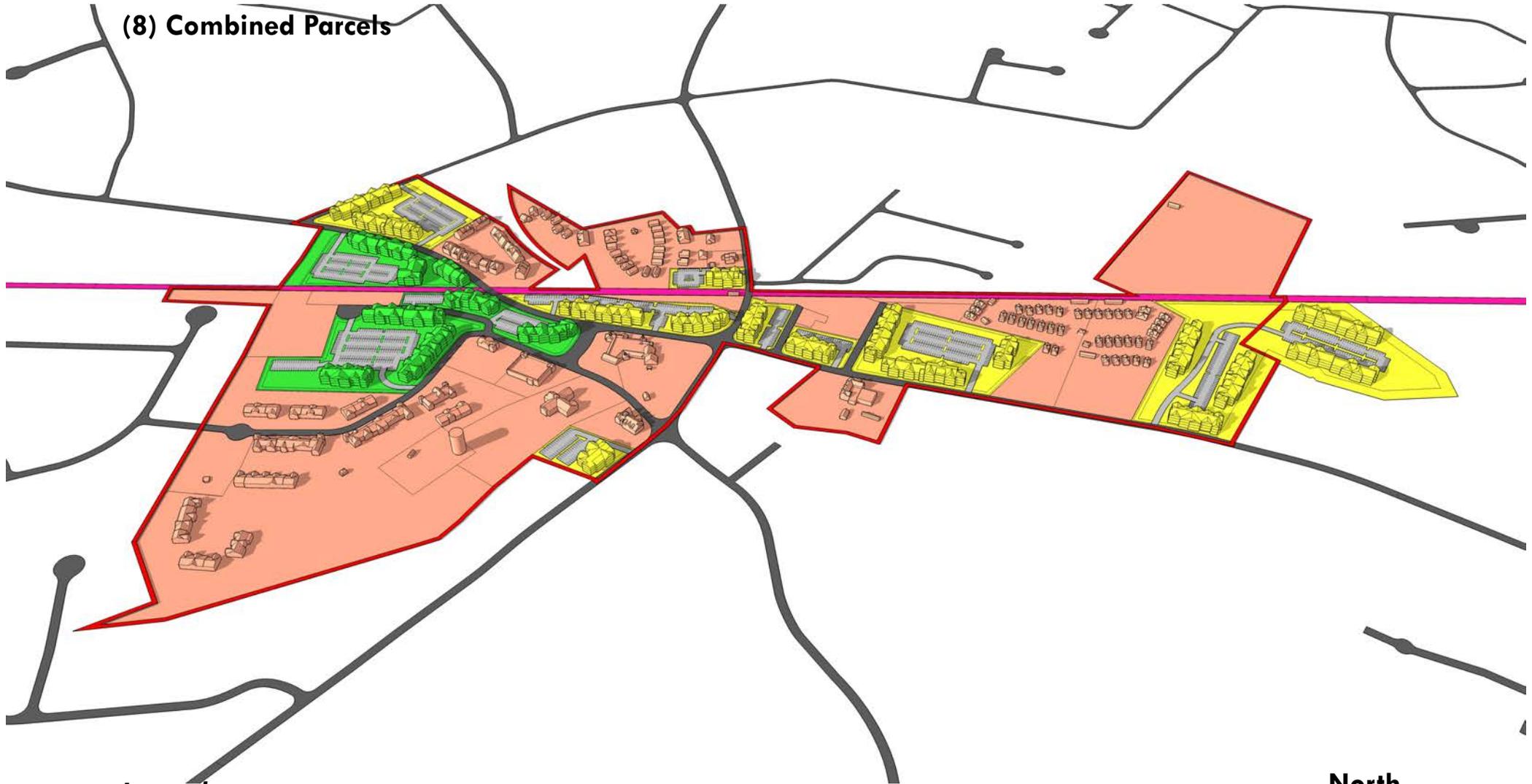
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# 2. Build-out with Parcel Assembly

(8) Combined Parcels



Legend:



Change Unlikely



Change More Likely -  
Nearer Term



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Longer Term

North



## 2. Build-out with Parcel Assembly

### (8) Combined Parcels

Assembly	Building Footprint	Residential Units	Residential Density	Commercial Area (NSF)	Parking Provided
1	40,000 (2)	68	15	34,000	175
2	39,700 (3)	73	16	34,000	193
3	52,875 (3)	99	16	24,000	270
4	26,300 (2)	40	16	22,000	107
5	33,150 (2)	53	16	27,000	165
6	12,875	18	15	11,000	48
7	49,000 (3)	83	15	42,000	205
8	92,875 (5)	210	16	11,000	261
<b>TOTAL</b>	<b>346,775</b>	<b>644</b>	<b>16</b>	<b>205,000</b>	<b>1,424</b>

Compare to non-combined totals:

<b>TOTAL</b>	<b>358,067 SF</b>	<b>616</b>	<b>14</b>	<b>223,000</b>	<b>1,568</b>
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# 3. Financial Feasibility

## Assumptions

- Hypothetical development program on 1 acre property
- Tested (8) development program scenarios, including current zoning
- Assumes consistent development, construction and soft costs based on regional data
- Assumes consistent retail rent, housing sale, and housing rent assumptions based on local data (Norfolk Housing Production Plan – Median Sale Price of Condominium in Norfolk 2016, rental rates at 18 Union Street and Shoppes at Villages at River's Edge)
- Scenarios isolate variables to explore impact of each zoning characteristic
- Tested (4) development variations for each scenario
  - Sell residential condos, hold building and retail
  - Sell units and sell building as asset
  - Rent units, rent retail and hold building as asset
  - Rent units and sell building as asset



# 4. District Illustration



Holbrook Town Center Example

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