

# ULI Boston Technical Assistance Panel (TAP) Program

**1820 Courthouse – Plymouth MA**



## **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

## 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 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

## 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



## 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
<u>Soft Cost</u>	<u>\$3,500,000</u>
TDC	\$20,500,000

## Income

Gross Revenue	\$1,800,000
<u>Expenses</u>	<u>\$750,000</u>
Net Operating Income	\$1,150,000
<u>Debt Service Coverage</u>	<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	\$27,000 per unit
<b>TOTAL</b>	<b>\$20,500,000</b>	

## Use of Funds

Housing Development	\$18,500,000
Land Value to Public Uses	\$2,000,000
<b>TOTAL</b>	<b>\$20,500,000</b>





## 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



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Questions?

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# **Thank you to:**

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