





October 14, 2014

Framingham

Downtown Transportation Planning Study

Prepared for the Metropolitan Area Planning Council
and the Town of Framingham

The Cecil Group with GPI

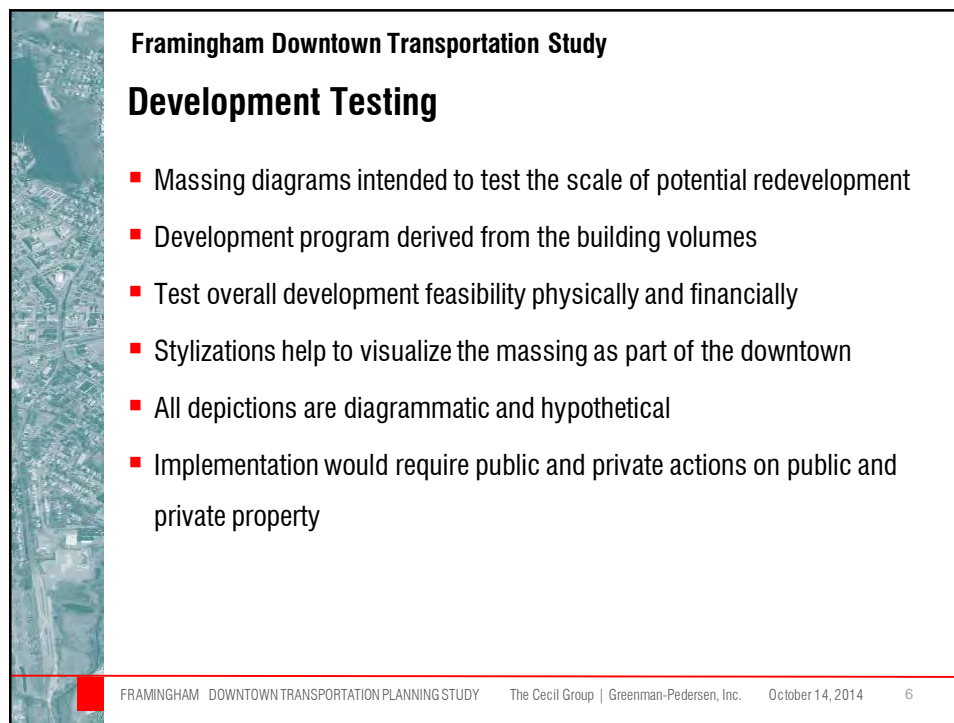
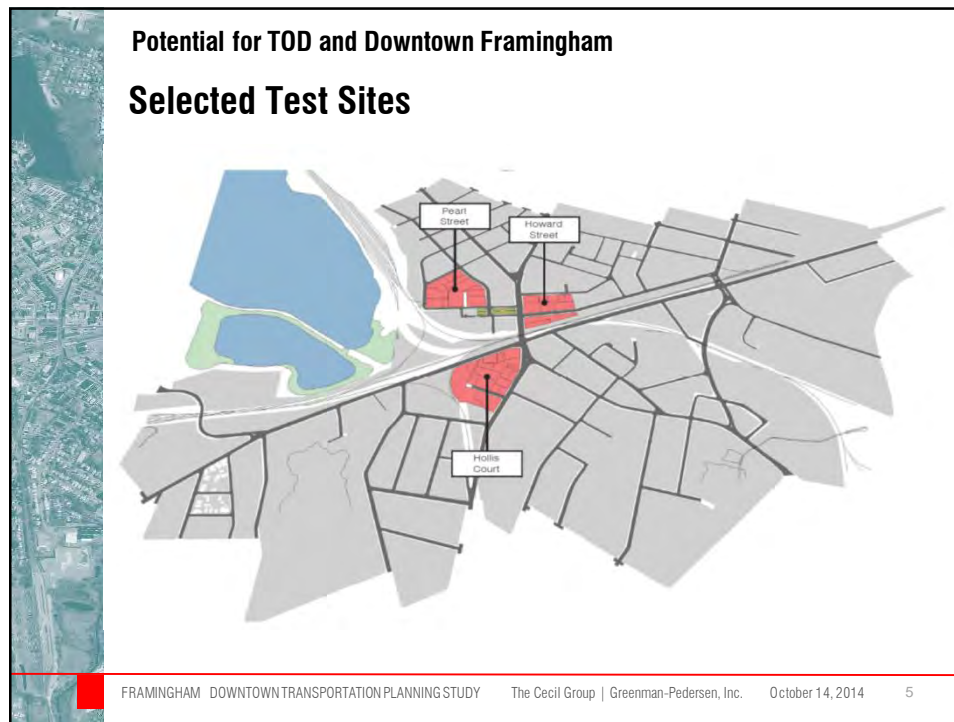



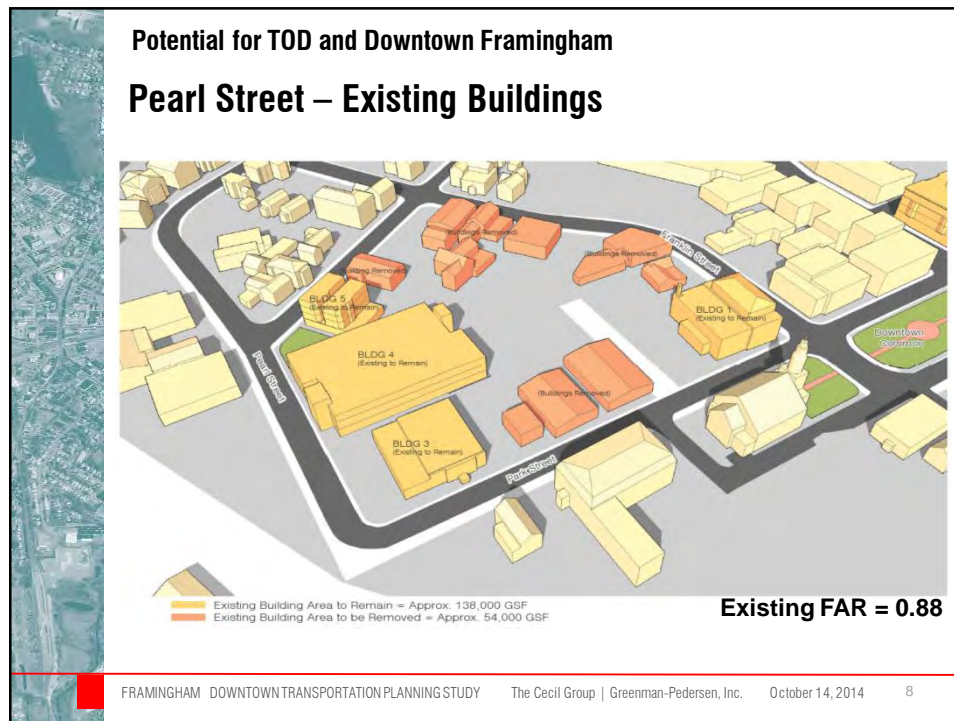
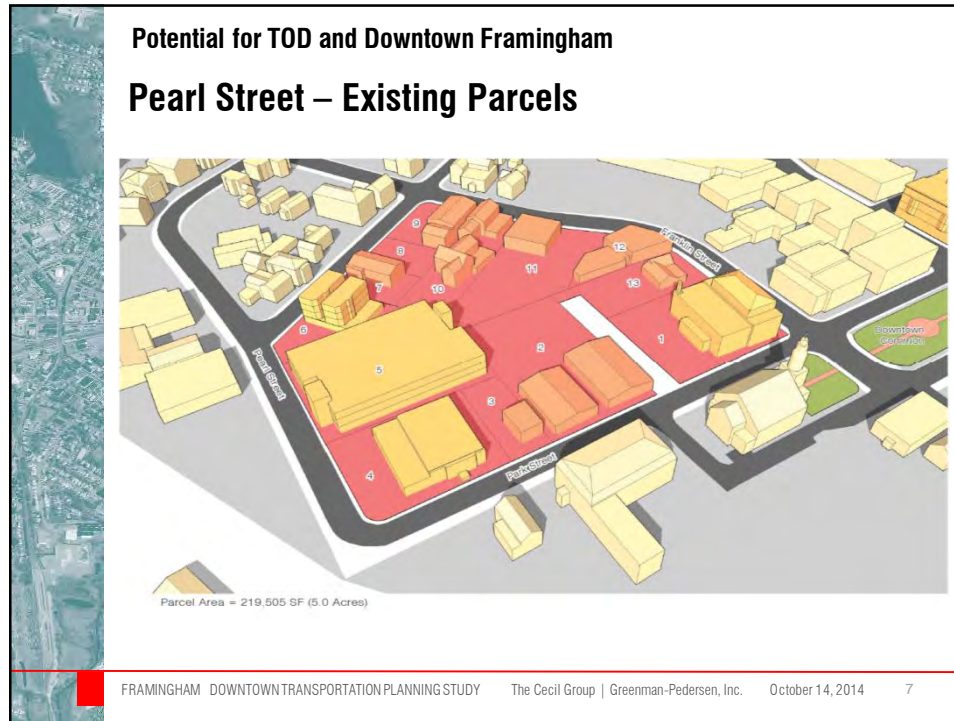
Framingham Downtown Transportation Study

Topics

- Development Testing
 - Pearl Street Scenario
 - Howard Street Scenario
 - Hollis Court Scenario
- Development Feasibility Discussion
- Roadway Alternatives Discussion

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Potential for TOD and Downtown Framingham

Pearl Street – Redevelopment Assumptions

- Retain existing building assets on the block
- New construction scaled to allow cost-effective stick-built construction
- Average residential unit size of 1,200 square feet
- New construction scaled to be supported by surface parking
- New surface parking resources at interior of the block could be shared through agreements to serve redevelopment of the block
- Parking provided at ratios of 1.5 spaces/unit and 1 space/1,000 square feet of retail or office space

Potential for TOD and Downtown Framingham

Pearl Street – Redevelopment Scenario



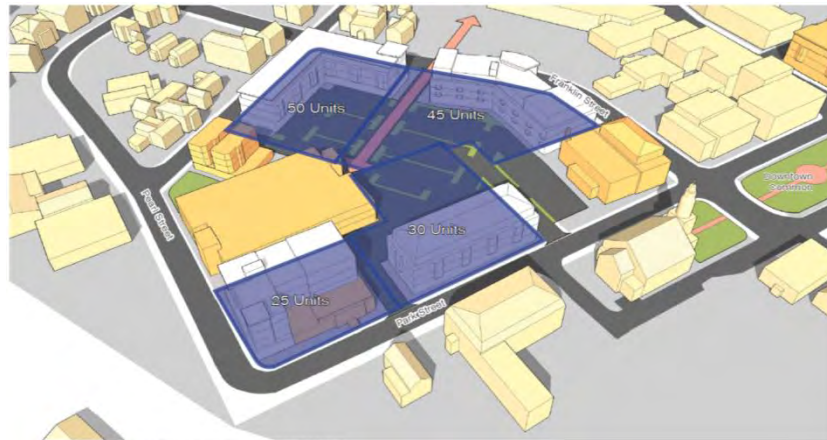
Proposed New Building Area = Approx. 200,000 GSF
 Proposed New Residential Units = Approx. 150
 Proposed New Surface Parking Spaces = Approx. 240

Proposed FAR = 1.54

Note: scenario is hypothetical to test and depict the potential scale and character of development. Redevelopment would require private and public actions to implement.

Potential for TOD and Downtown Framingham

Pearl Street – Potential Scenario Phasing



Proposed New Building Area = Approx. 200,000 GSF
 Proposed New Residential Units = Approx. 150
 Proposed New Surface Parking Spaces = Approx. 240

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Potential for TOD and Downtown Framingham

Pearl Street – Potential Character Illustration



Note: scenario is hypothetical to test and depict the potential scale and character of development. Redevelopment would require private and public actions to implement.

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Potential for TOD and Downtown Framingham

Pearl Street – Potential Character Illustration



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Potential for TOD and Downtown Framingham

Pearl Street – Observations and Discussion

- Redevelopment program focused on residential uses to support downtown activity, business and vitality
- Approximately 150 residential units
- Opportunity for enhanced pedestrian circulation from city-owned parking structure
- More consistent street wall, massing and scale supports downtown character and sense of place
- Overall scale of 3- to 4-story redevelopment respects adjacent context
- Ongoing small scale infill development opportunities should be encouraged and supported

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Potential for TOD and Downtown Framingham

Howard Street – Redevelopment Assumptions

- Retain existing building assets on the block
- New construction scaled to allow cost-effective stick-built construction
- Average residential unit size of 1,200 square feet
- New construction scaled to be supported by surface parking
- New surface parking resources at interior of the block could be shared through agreements to serve redevelopment of the block
- Parking provided at ratios of 1.5 spaces/unit and 1 space/1,000 square feet of retail or office space

Potential for TOD and Downtown Framingham

Howard Street – Redevelopment Scenario

(surface parking)

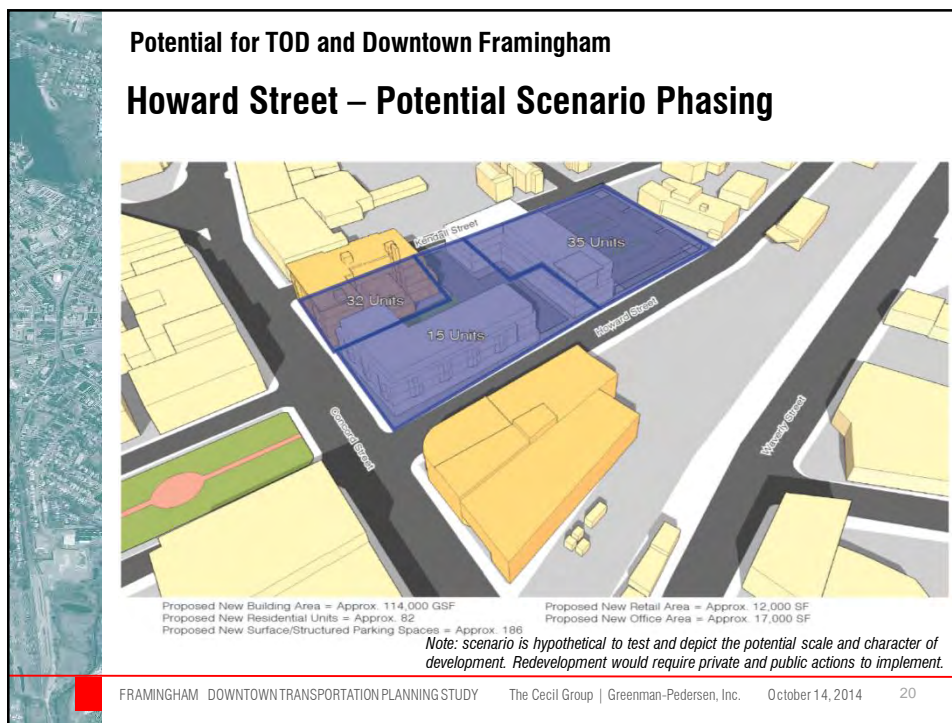
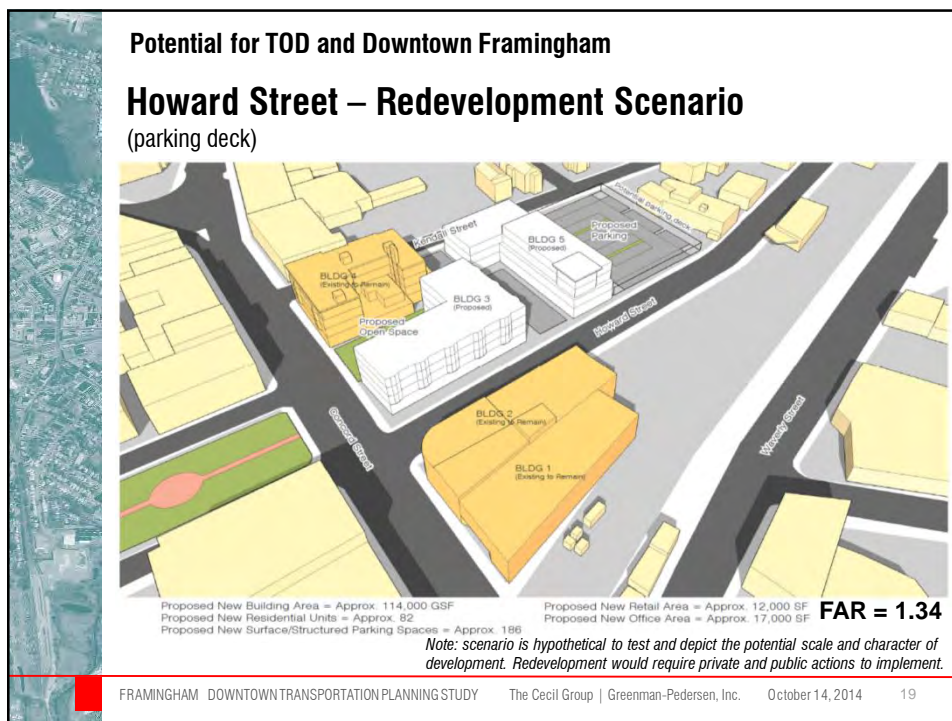


Proposed New Building Area = Approx. 78,000 GSF
 Proposed New Residential Units = Approx. 54
 Proposed New Surface Parking Spaces = Approx. 106

Proposed New Retail Area = Approx. 12,000 SF
 Proposed New Office Area = Approx. 6,500 SF

FAR = 1.10

Note: scenario is hypothetical to test and depict the potential scale and character of development. Redevelopment would require private and public actions to implement.





Potential for TOD and Downtown Framingham

Howard Street – Potential Character Illustration



Note: scenario is hypothetical to test and depict the potential scale and character of development. Redevelopment would require private and public actions to implement.

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Potential for TOD and Downtown Framingham

Howard Street – Potential Character Illustration



Note: scenario is hypothetical to test and depict the potential scale and character of development. Redevelopment would require private and public actions to implement.

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Potential for TOD and Downtown Framingham

Howard Street – Observations and Discussion

- Mixed-use redevelopment program adds activity to Concord Street
- Difficult to achieve required parking without a parking deck
- Approximately 50 residential units with 12,000 sf ground floor retail
- Opportunity to frame the Downtown Common and add an open space
- More consistent street wall, massing and scale supports downtown character and sense of place
- Overall scale of 3- to 4-story redevelopment respects adjacent context
- Scale of development could be expanded with a parking deck at the rear of the site

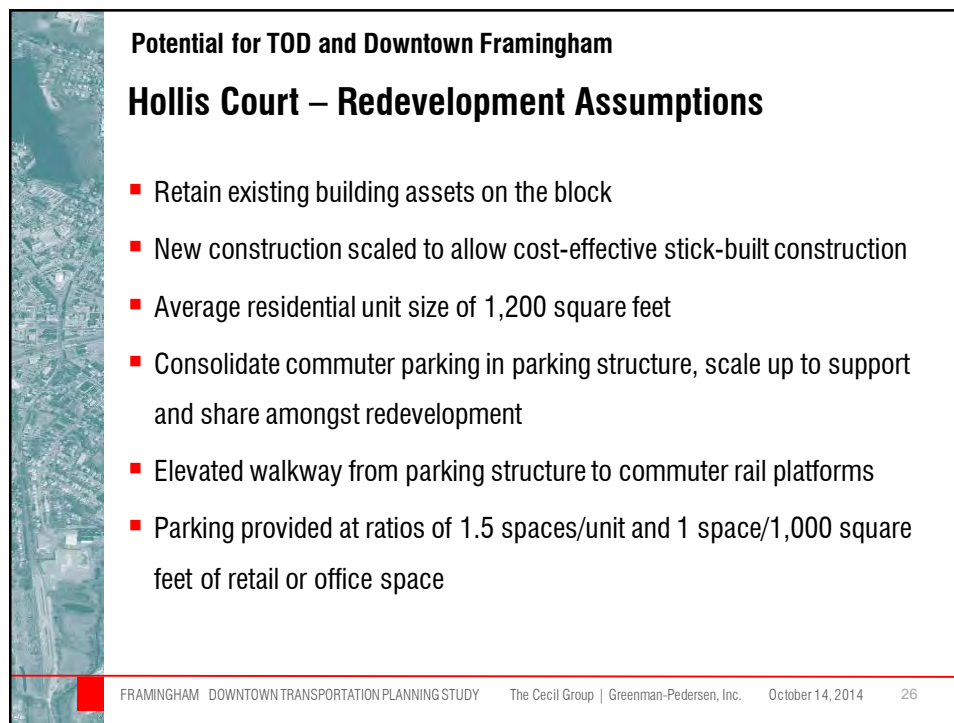
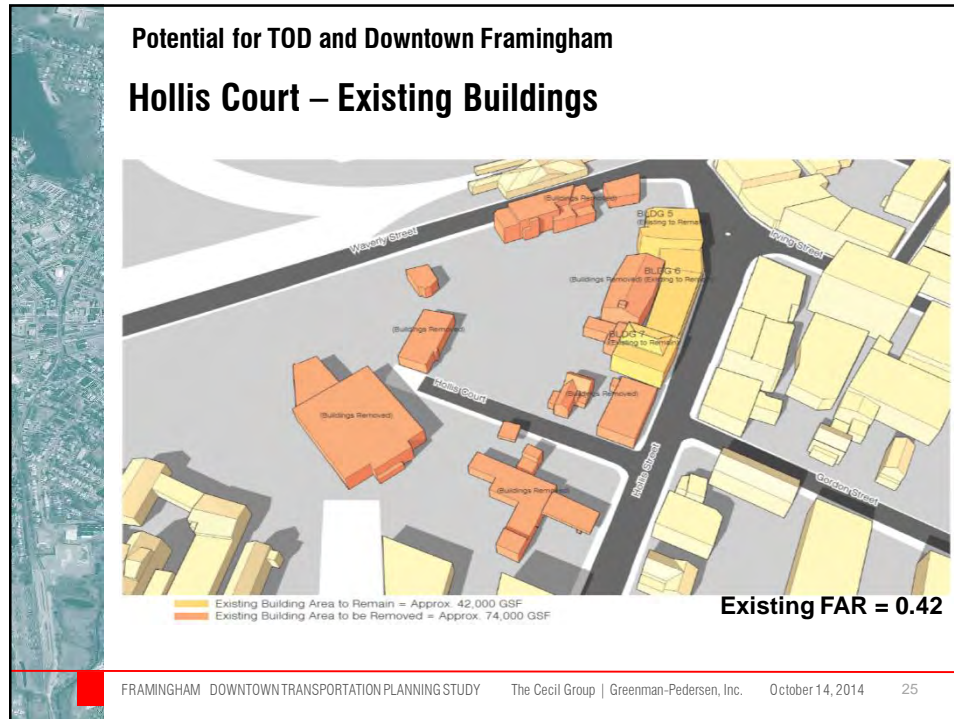
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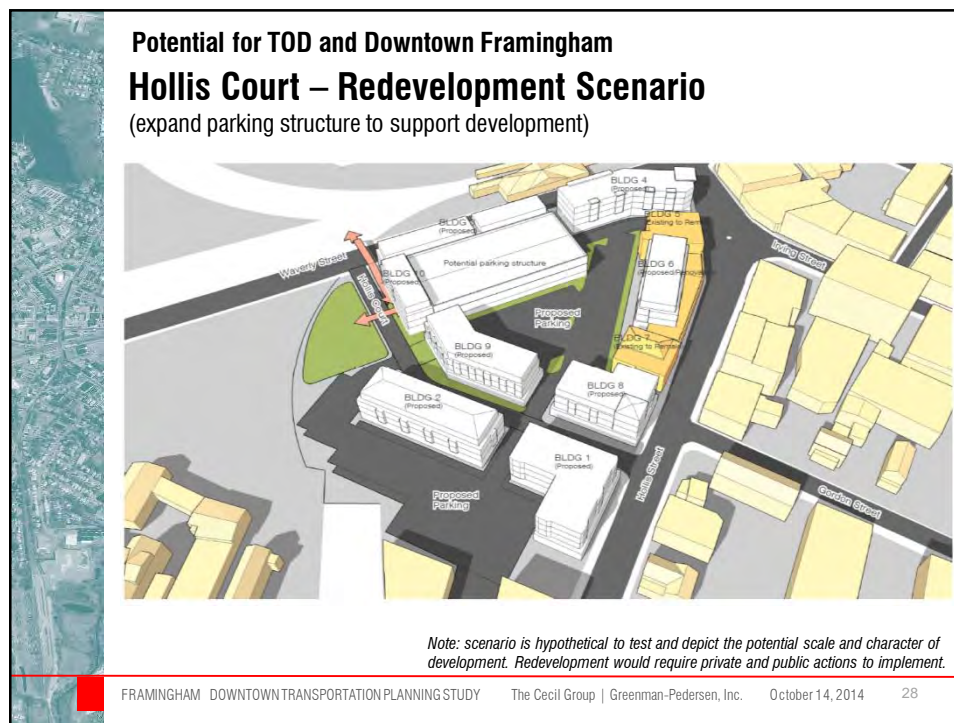
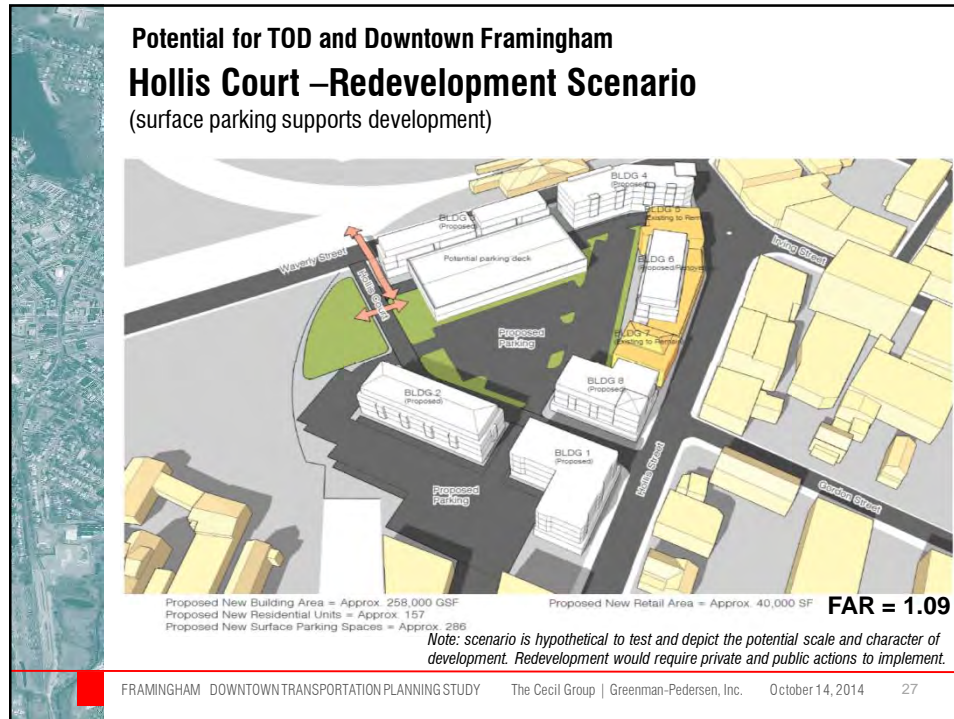
Potential for TOD and Downtown Framingham

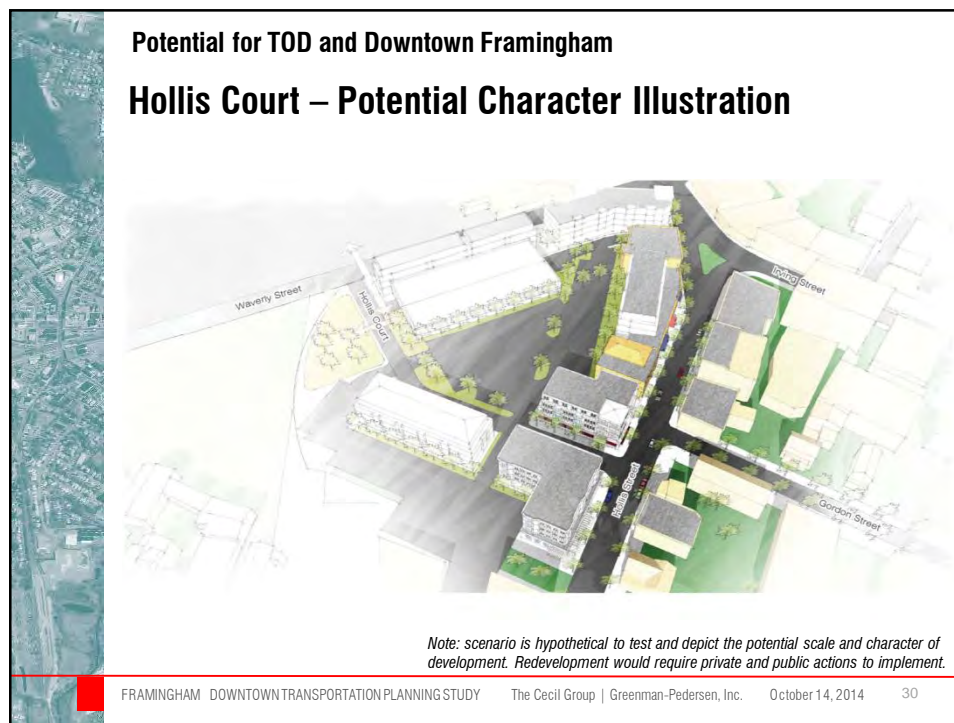
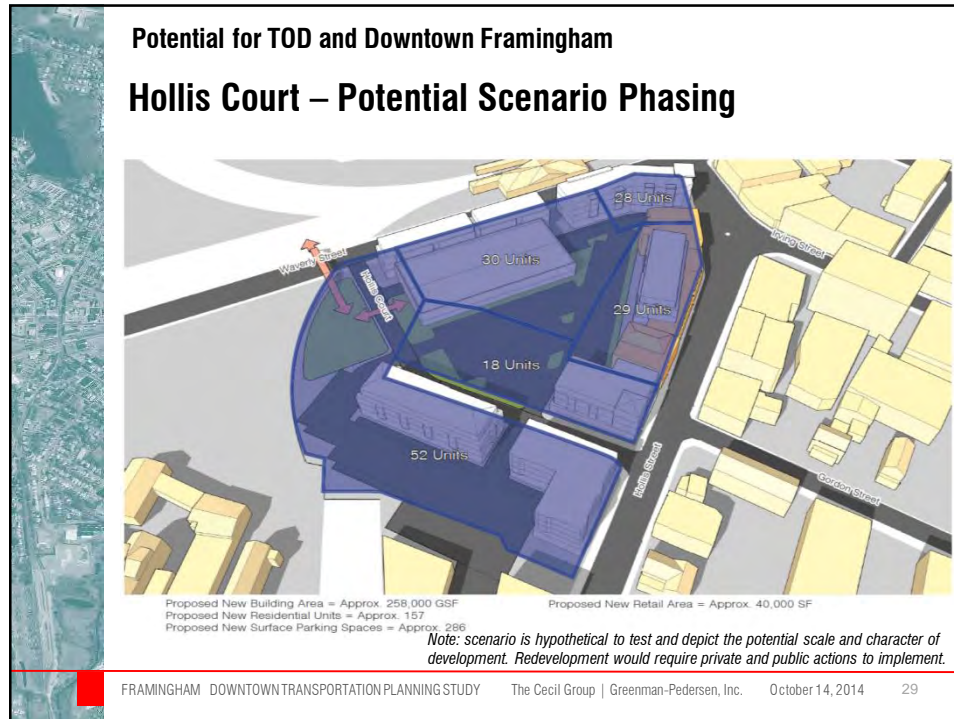
Hollis Court – Existing Parcels



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Potential for TOD and Downtown Framingham

Hollis Court – Potential Character Illustration



Note: scenario is hypothetical to test and depict the potential scale and character of development. Redevelopment would require private and public actions to implement.

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Potential for TOD and Downtown Framingham

Hollis Court – Observations and Discussion

- Redevelopment program focused on mixed-use to add activity to Hollis Street
- Hollis Court can be connected to Waverly depending on street options
- Shared parking structure could be used to enable large scale redevelopment
- Convenient location for commuter rail parking and pedestrian access to consolidate and unlock land for other uses

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Development Feasibility Analysis

Downtown Framingham
Transit Oriented Development
October 14, 2014



Are the potential revenues from a project greater than the cost to construct it?

- Key Assumptions:

- Each scenario treated as single development project
- Current market conditions suggest that individual sub-projects could initially be undertaken
 - 20-30 units or fewer at a time
 - As market strengthens, bigger projects likely to take off
- New office and retail limited to protect existing businesses
- Assumes residential is developed as apartments
 - Condominiums are also possible – market evidence of increasing demand, improves financial feasibility
- Actual development costs will vary
 - Financial model assumptions are easily changed
 - Achievable revenues (property values) should increase over time as market strengthens

Estimated Development Costs

- Acquisition - @ Assessed value + 25%
- Demolition - @ \$5 per square foot (PSF)
- New Construction
 - Commercial @ \$120 PSF (hard & soft costs @ 20%)
 - Residential @ \$144,000/unit (\$120 PSF)
- Renovation of Existing Space
 - Commercial @ \$42 PSF
 - Residential @ \$60 PSF
- Parking
 - \$3,000 per space for surface parking
 - \$15,000 per space for parking deck

Potential Revenue

- Office

- Average Lease Rate - \$15 PSF (NNN)
- Cap Rate – 10%
- Value = \$150 PSF

- Retail

- Average Lease Rate - \$12 PSF (NNN)
- Cap Rate – 8%
- Value = \$150 PSF

- Residential (apartments)

- Rent PSF - \$1.60 (per month)(\$1,920/month)
- Operating Expenses – 40%
- NOI = \$13,824 per unit
- Cap Rate – 6%
- Value = \$230,400 per unit

Pearl Street Parcels

337,300 SF total

\$30-\$35 million

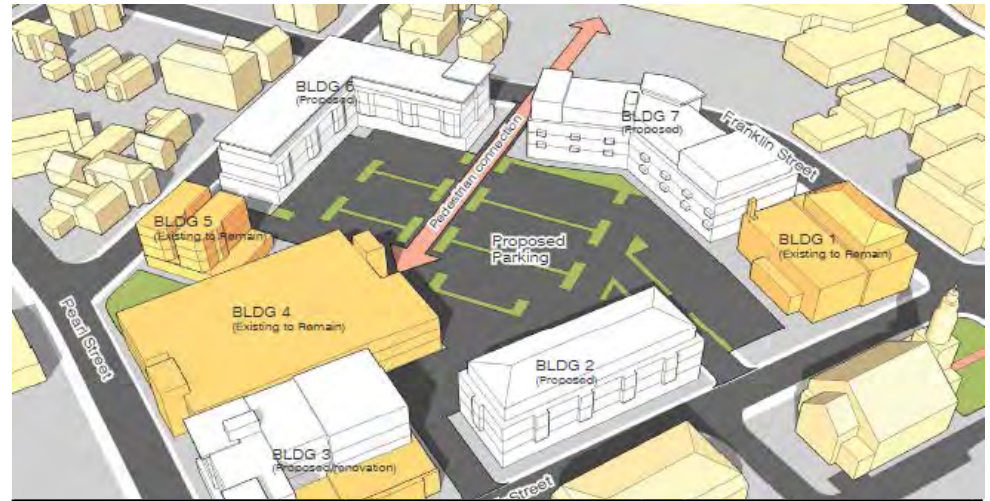
155 residential units

Renovate three buildings

11,300 office (renovation)

Parking garage remains

Project(s) appear to be economically feasible



Pearl Street Parcels			
Economic Feasibility			
Total Costs	Acquisition		\$9,979,375
	Demolition		\$185,865
	Renovation		\$1,346,328
	New Construction		\$21,463,800
	TOTAL		\$32,975,368
Total Revenues	Office		\$1,694,880
	Retail		\$0
	Residential		\$35,724,480
	TOTAL		\$37,419,360
NET Revenue			\$4,443,992

Howard Street Parcels

\$20-\$25 million

Without parking deck

165,100 SF

34,400 Sf retail

23,500 SF office

64 residential units



With parking deck

201,500 SF

34,400 SF retail

32,100 SF office

82 residential units

Appears feasible

Howard Street Parcels				
Economic Feasibility		No Parking Deck		w/ Parking Deck
Total Costs	Acquisition	\$8,019,625		\$8,019,625
	Demolition	\$127,495		\$127,495
	Renovation	\$3,777,999		\$3,777,999
	New Construction	\$7,784,880		\$11,630,640
	Surface Parking	\$461,899		\$406,271
	Parking Deck	\$0		\$1,200,000
	TOTAL	\$20,171,898		\$25,162,030
Total Revenues	Office	\$3,520,688		\$4,816,688
	Retail	\$5,164,005		\$5,164,005
	Residential	\$14,756,099		\$18,835,715
	TOTAL	\$23,440,791		\$28,816,407
NET Revenue		\$3,268,893		\$3,654,377

Hollis Court Parcels

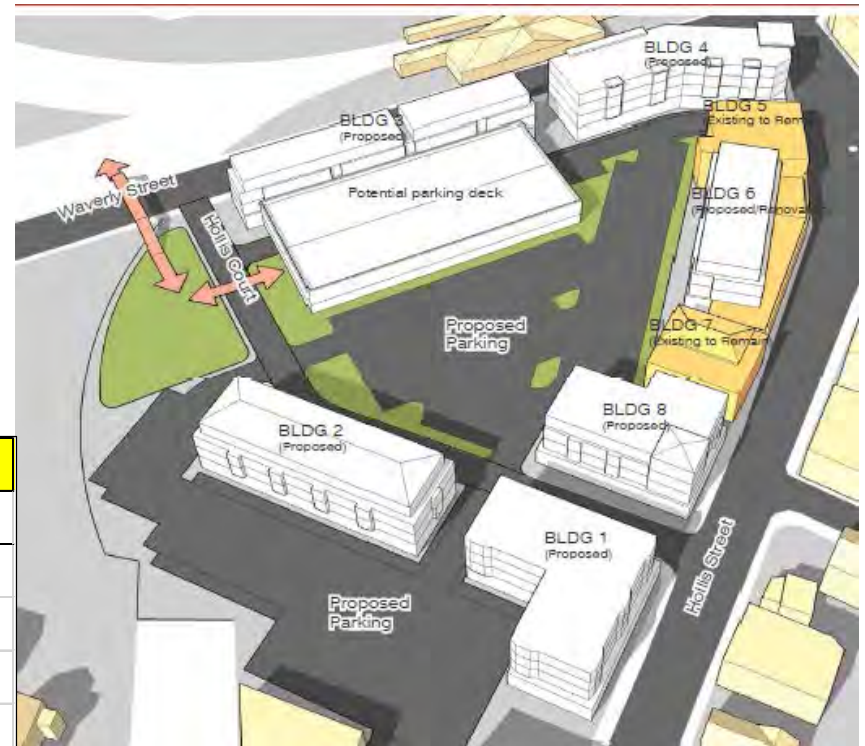
299,800 SF

157 residential units

56,200 SF street retail

Shared parking (surface plus deck/garage)

HOLLIS COURT PARCELS			
Economic Feasibility		No Parking Deck	
Total Costs	Acquisition		\$9,923,250
	Demolition		\$297,405
	Renovation		\$1,586,994
	New Construction		\$26,867,045
	Surface Parking		\$1,068,433
	Parking Deck **		\$0
	TOTAL		\$39,743,127
Total Revenues	Office		\$0
	Retail		\$8,434,635
	Residential		\$36,066,036
	TOTAL		\$44,500,671
NET Revenue			\$4,757,545

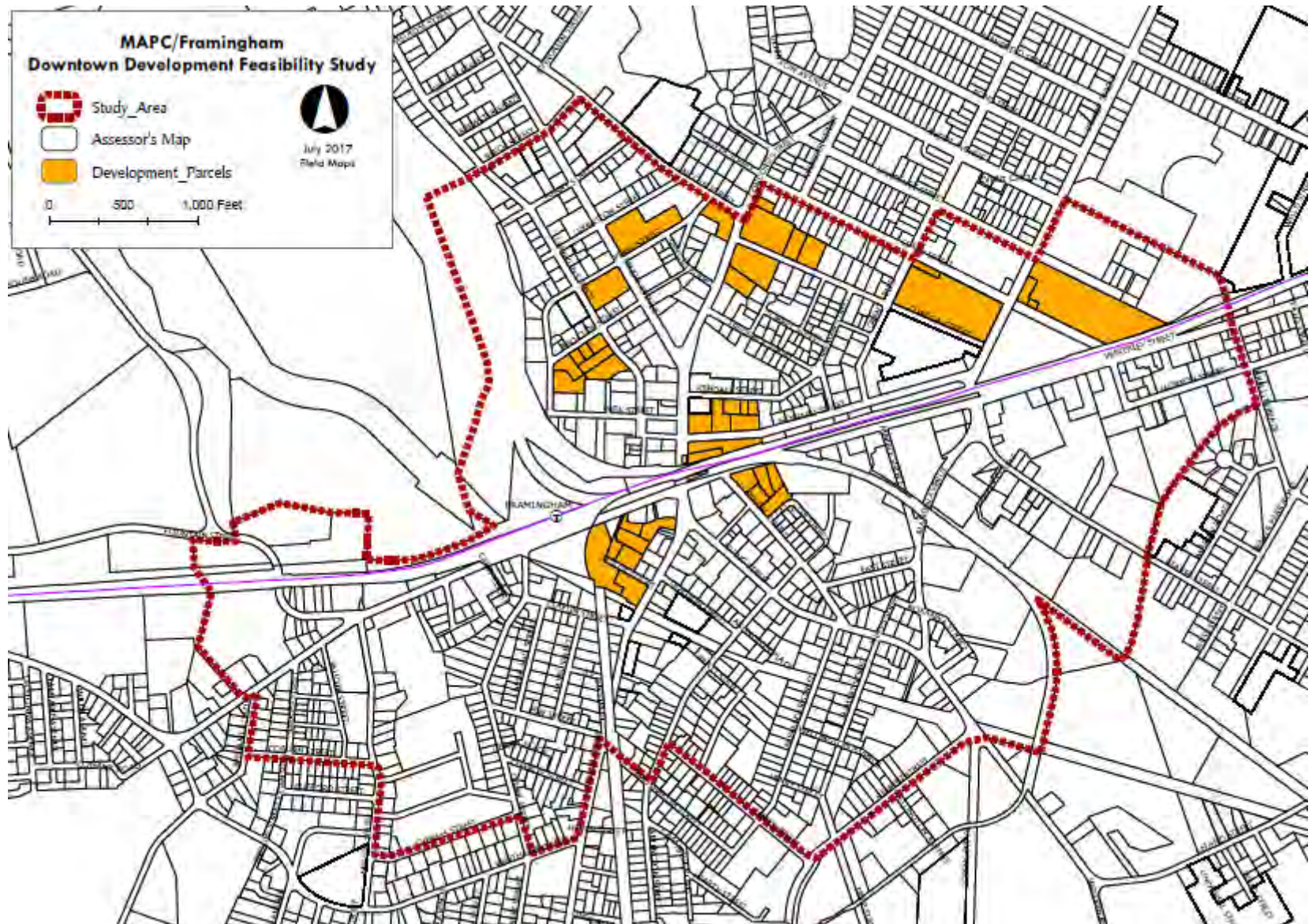


Assumes parking deck (or garage) is funded from other sources. If not, project becomes marginally feasible

Fiscal Impacts

- Potential tax revenues
 - \$750,000 - \$1 million per scenario at full build out
- Municipal Service Costs
 - Per capita costs (public safety, general government)
 - Addt'l education costs (depends on size and type of units)
 - Assumes existing infrastructure can accommodate new development (water, sewer, stormwater)
- Additional spending in downtown Framingham
 - 350-400+/- new households
 - ~\$8-\$12 million per year in spending potential
- Stimulate additional development in and around downtown
 - Smaller, in-fill opportunities – townhomes, 4-8 units
 - Improvements to existing buildings

Town of Framingham Transit-Oriented Development



Next Steps

- Refine estimates and assumptions
 - Discuss with development community
 - Reconcile assessment data
- Test feasibility of individual elements/buildings
- Recommended zoning requirements
 - Shared parking opportunities
 - FAR, set-backs, building height
- Value Capture Analysis
 - Look at opportunities for Public-Private Partnerships
 - State & Federal funding sources
 - I-Cubed, DIF, Tax Credits
- Complete report

Town of Framingham

Multi-Modal Improvements
October 14, 2014

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Planning and Design



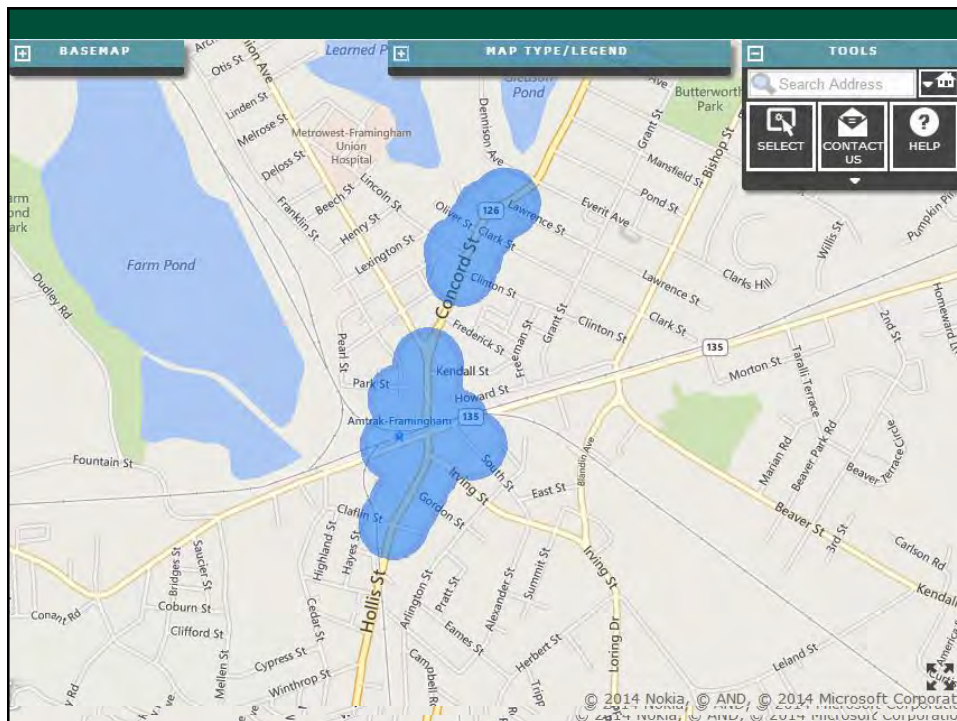
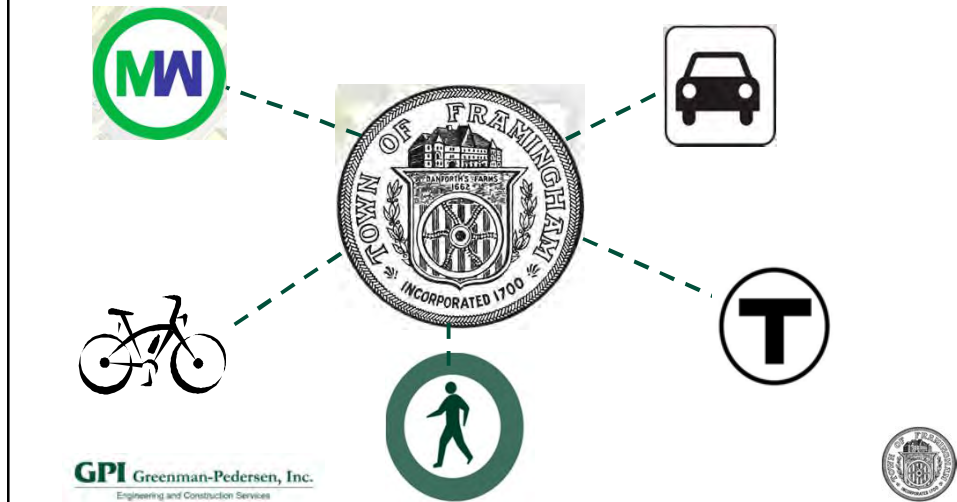
Purpose - Multi-Modal Improvements

- Identify Steps to Advance Downtown Vision
 - “Re-energized, Walkable, Mixed-Use Core”
 - Specific Multi-Modal Improvements to Support Identified Development Parcels

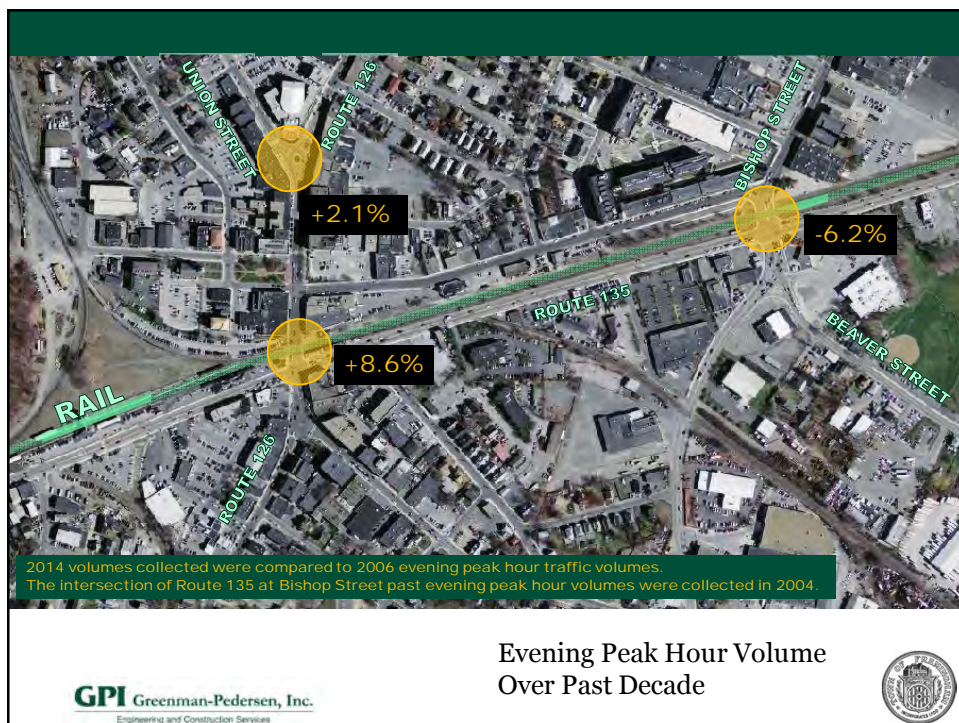
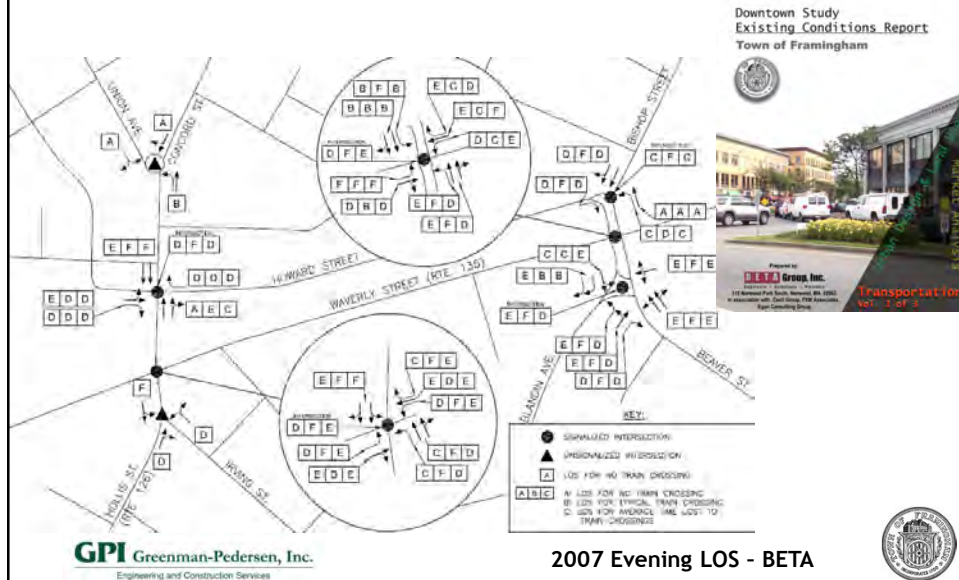
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Multi-Modal User Groups ... Connections by all Modes



Vehicle Operations are well documented

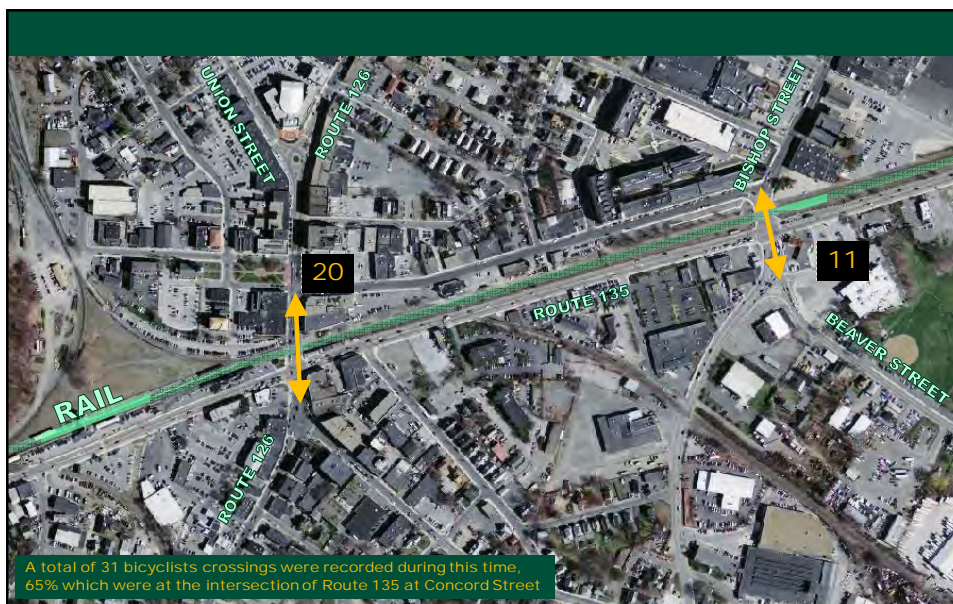


Lack in Bicycle Infrastructure

- Limited Bicycle Storage
 - Recreational Rail Trails
- “ No accommodations within the street networks



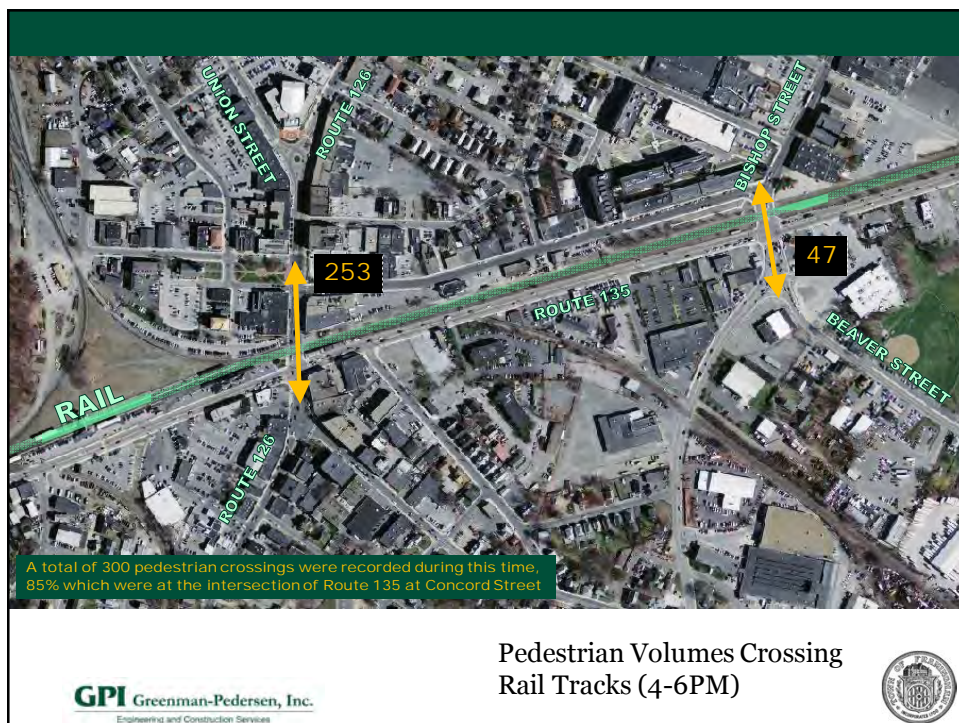
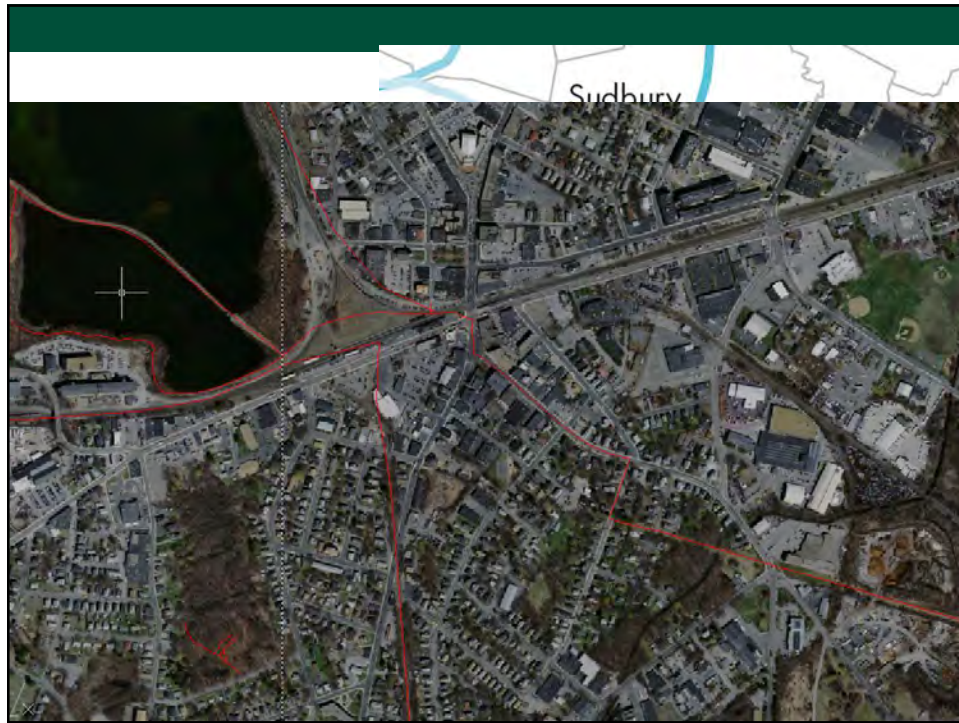
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Bicycle Volumes Crossing
Rail Tracks (4-6PM)





Route 126 Improvements



- Streetscape and Sidewalk Improvements
 - Enhancements to the corridor for pedestrians
- Leaves gaps in pedestrian network for TOD parcels

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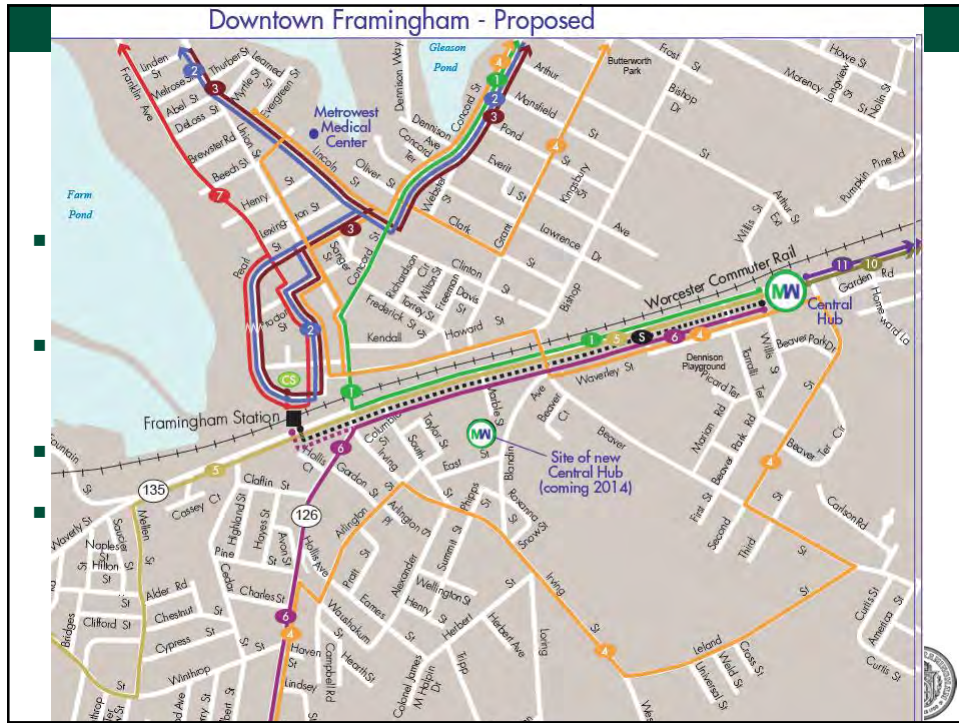
Existing Pedestrian Deficiencies

- " Documented in the MPO Study in 2008
- " Majority of issues still exist in 2014

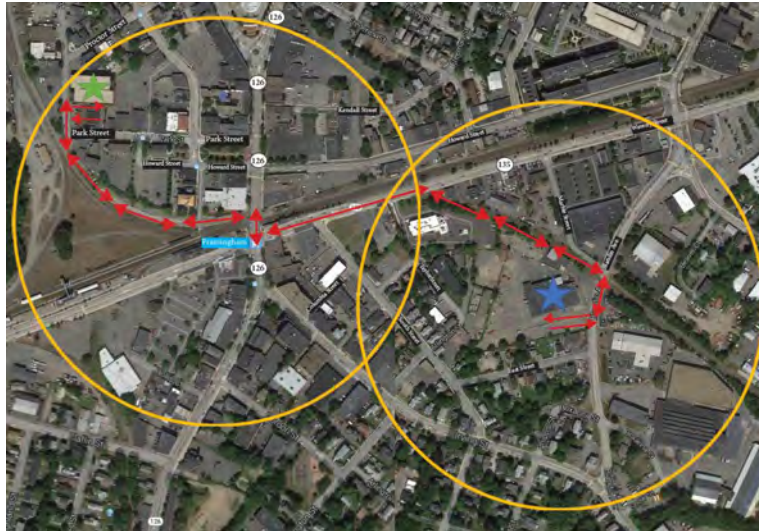


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Strengthen Pedestrian Connection between Hubs



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Town-wide Transportation Context

Table 2-6 - Gate Closure Summary

	Existing Conditions		Future Conditions	
	Morning Peak Hour	Afternoon Peak Hour	Morning Peak Hour	Afternoon Peak Hour
Commuter Train Crossings	4	4	8	8
Typical Duration of Closure (mm:ss)	2:03	1:45	2:03	1:45
Freight Train Crossings	1	2	1	2
Typical Duration of Closure (mm:ss)	4:19	1:20	4:19	1:20
Total Duration of Closure (mm:ss)	12:30	9:40	20:41	17:00
Typical Duration of Closure (mm:ss)	2:30	1:37	2:18	1:42

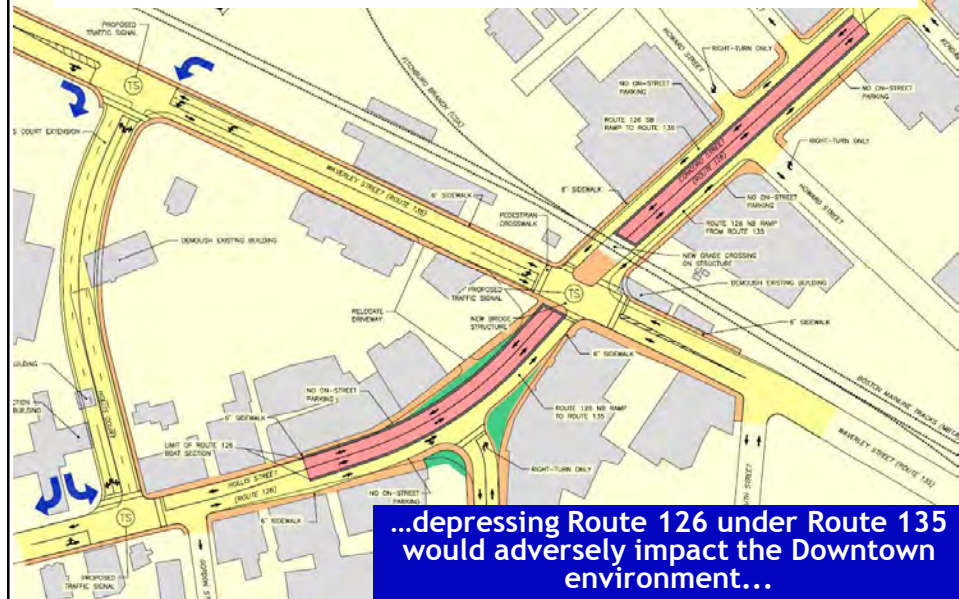
(mm:ss) = Minutes:Seconds

The gates were closed five times during the morning peak hour to allow four commuter trains and one freight train to cross for a total time of 12 minutes and 30 seconds or a typical closure of 2 minutes and 30 seconds. The typical duration of a commuter train closure during the morning peak hour was 2 minutes and 3 seconds; the typical closure was 4 minutes and 19 seconds for a freight train. **The total gate closure time of 12 minutes and 30 seconds effectively reduces the morning peak hour intersection capacity by approximately 21 percent.**

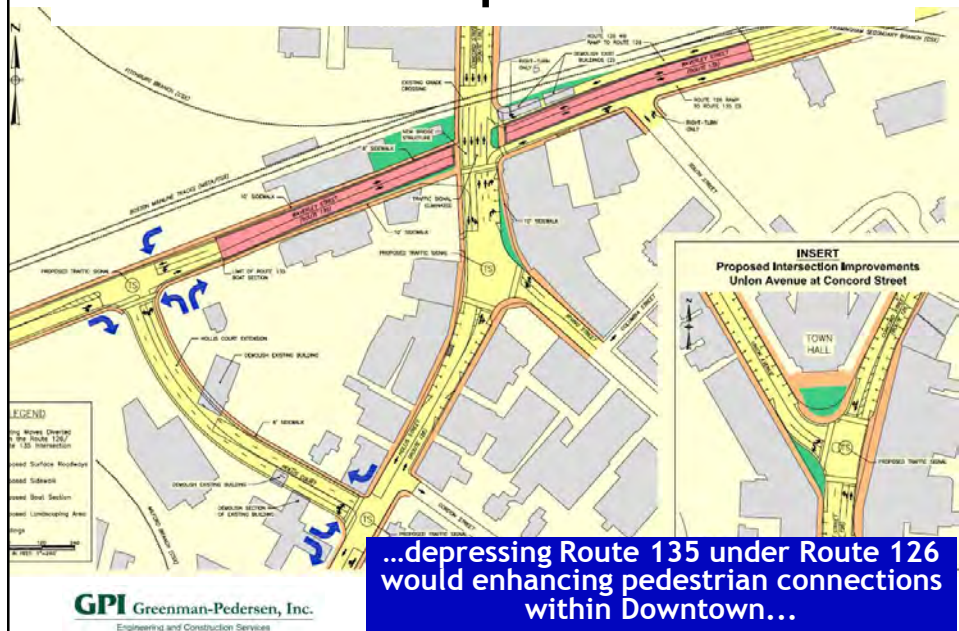
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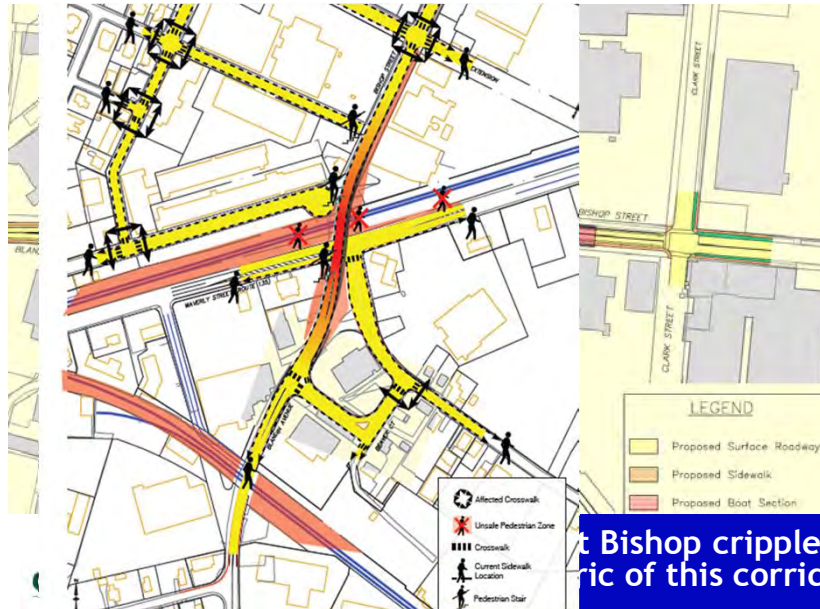
Alternative - Depress Route 126



Alternative - Depress Route 135



Alternative - East (Bishop) Bypass



Alternative - West Bypass



Initiatives

PARKING REGULATIONS REPORT

Town of Framingham, Massachusetts



June 2014

Prepared by:

Howard/Stein-Hudson Associates
11 Beacon Street, 10th Floor
Boston, MA 02108

&

Brovitz Community Planning & Design, LLC (BCPD)

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Engineering and Construction Services



2000

Subject	Framingham CDP, Massachusetts	
	Number	Percent
MEANS OF TRANSPORTATION AND CARPOOLING		
Workers 16 years and over		37,377
MEANS OF TRANSPORTATION TO WORK		
Car, truck, or van		84.3%
Drove alone		73.4%
Carpooled		10.9%
In 2-person carpool		9.0%
In 3-person carpool		0.8%
In 4-or-more person carpool		1.1%
Workers per car, truck, or van		1.08
Public transportation (excluding taxicab)		5.2%
Walked		5.2%
Bicycle		0.6%
Taxicab, motorcycle, or other means		1.0%
Worked at home		3.6%
Worked at home	1,170	3.4

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Town of Framingham

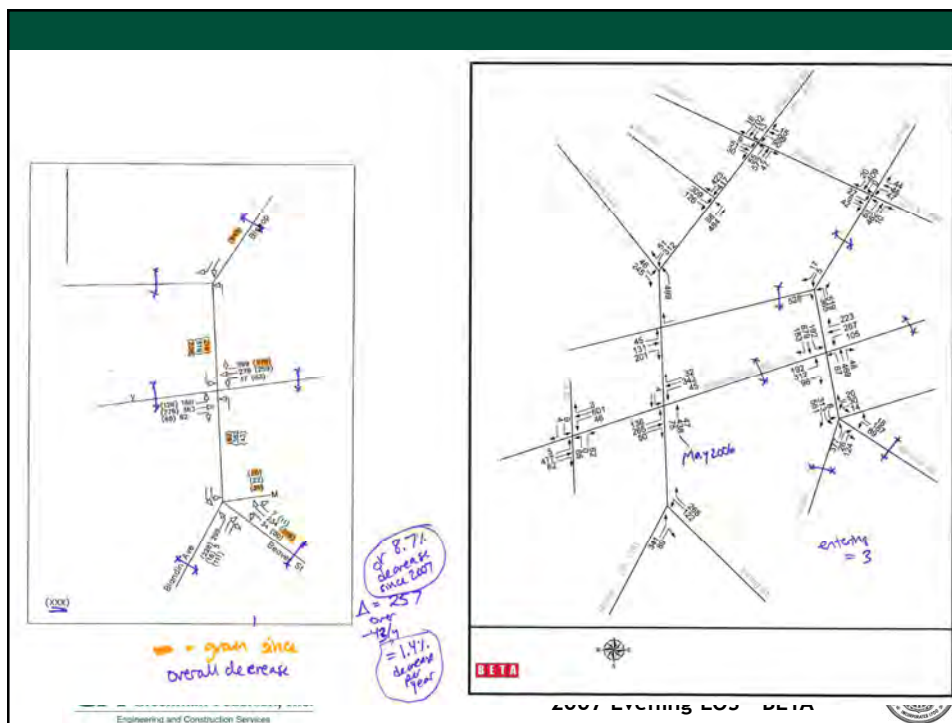
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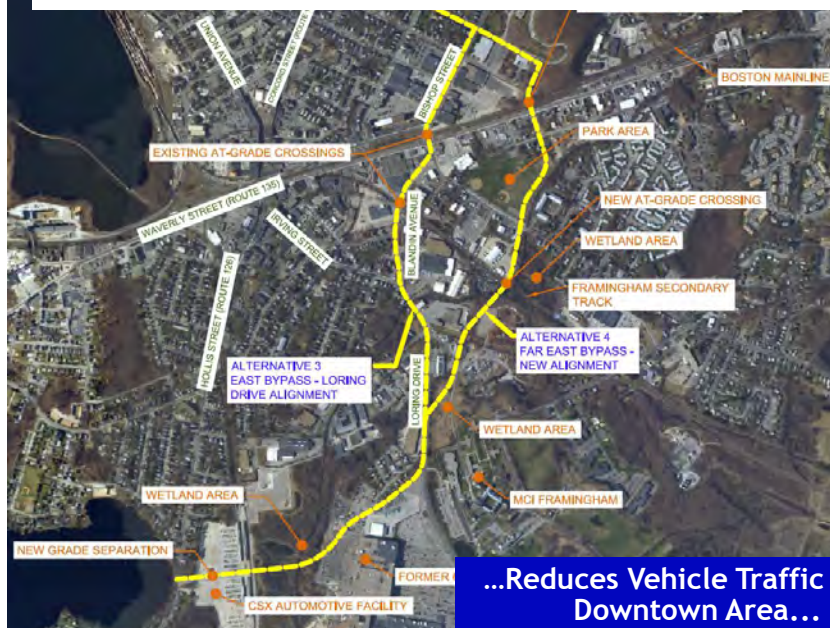
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Alternatives 3 & 4 - By-Pass



...Reduces Vehicle Traffic in the Downtown Area...