



DOWNTOWN TAUNTON PLAN

MassDevelopment
OverUnder
RKG Associates
04 SEPTEMBER 2018

City of Taunton

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01

Executive Summary

Downtown Taunton contains many of the ingredients necessary to play a central role in the City's life. It is blessed with a compact scale, a varied and well-preserved architectural stock, and a small core of committed businesses and residents. Yet the area remains underused, challenged by storefront and upper floor vacancies, and perceptions of a lack of safety and convenient parking.

This document aims to provide tools that will assist the City in its efforts to enhance the viability and vibrancy of downtown Taunton. It is composed of five parts: an executive summary; a review of our findings; the framing of overall objectives; feedback from the public participation process; and recommendations for physical improvements as well as the financial and policy recommendations that would enable their implementation.

Existing Conditions

This section contains a physical analysis of the site as well as market research. The site analysis includes a variety of factors including the downtown's size, quality of buildings, vacancies, walkability, parking availability, ownership patterns, and flood zones. The market research includes a review of the city's changing demographics as well as household income.

Downtown Taunton is compact. It can be walked in its entirety in under 10 minutes, yet few citizens make these walks. Use is hampered due to a perception that it is unsafe and that parking is difficult. Because there are few public transit connections to the area, parking is a particularly important issue, even though the evidence suggests ample parking. Moreover, existing traffic patterns impede pedestrian flow, and while there are a number of excellent businesses downtown, there are not yet enough to draw a critical mass. As a result, the high vacancy rates serve to reinforce the sense that the downtown is underpopulated.

Public Feedback

This section reviews the feedback that we received through a multi-faceted strategy for eliciting response. It included interviews with several key stakeholders committed to the downtown; presentations to City officials as well as an Advisory Committee; engagement with the general public via mechanisms such as Taunton Creates; a public forum held at the Trescott Street Gallery, and a web site that allowed residents to present their ideas and reactions.

Overall, the feedback supported the following:

- * More retail options
- * An improved public realm, including the former Liberty and Union Plaza
- * Greater attention to pedestrians and bicyclists
- * A solution to the perception of limited parking

Framing Overall Objectives

This section establishes the organizational structure for the project. It includes three components: an articulation of the goals that guide the study; diagrams that elucidate the overall physical framework; and an argument for appropriate market positioning.

The goals of the study are as follows:

- * Change perception of the downtown
- * Make it more walkable
- * Improve public space
- * Enhance economic viability
- * Bring more people downtown

As a general physical framework, the strategy is to create nodes of important public spaces that are connected via strong commercial corridors. These are anchored by new or enhanced public spaces, including a redesigned Liberty and Union Plaza, and an extension to the Mill River Park. The market positioning proposes a mixed-use environment that supports these physical goals.

Recommendations

This final section can be divided into two subsections. The first subsection presents physical recommendations for the improvement of the downtown area, while the second covers financial and policy-based recommendations. The former offers a series of recommendations for specific areas in the downtown (Main Street improvements, the Liberty and Union Plaza, the Mill River Park) as well as strategies for improvement of aspects (e.g. parking and building improvements). The latter posits three different development scenarios, based on the level of investment available (repositioning, repurposing, and redeveloping). Taken together, these provide a series of potential tools for the enhanced viability and vibrancy of Taunton's downtown.



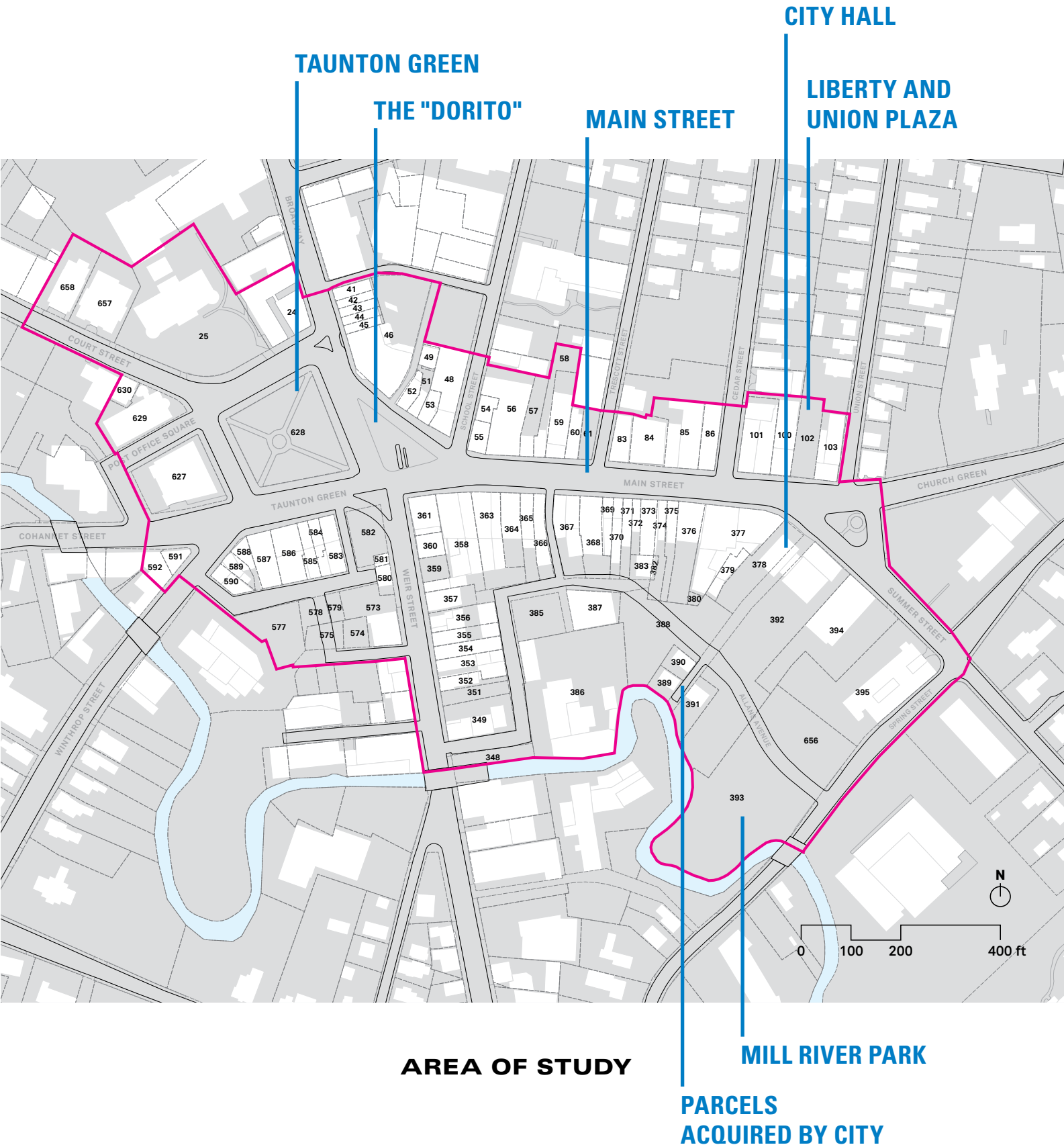
02

Existing Conditions

This section provides context for the study by including a physical analysis of the downtown and market research. The site analysis documents a variety of factors including the downtown's size, quality of buildings, vacancies, walkability, parking availability, ownership patterns, and a flood zone study. The market research includes a review of the City's changing demographics as well as household income.

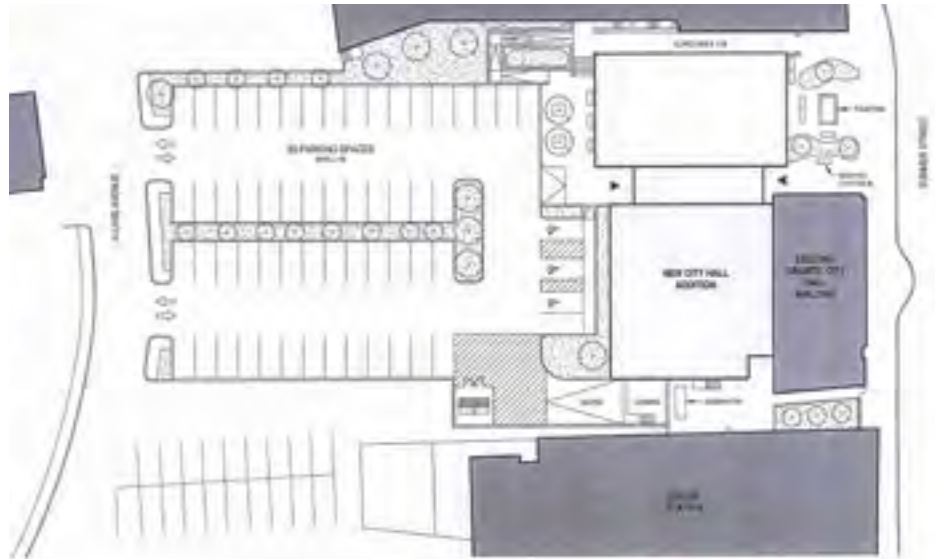
Site Analysis

Downtown Taunton is compact; a leisurely walk from the Taunton Green to the Church Green can take less than ten minutes. Main Street to the Mill River should be less than three. Yet few citizens make these walks. Use is hampered due to a perception that it is unsafe and that parking is difficult. Since there are few public transit connections to the area, the latter is particularly important, even though the evidence suggests ample parking. Moreover, existing traffic patterns impede pedestrian flow, and while there are some excellent businesses in the area, there are not yet enough to draw a critical mass. As a result, the high vacancy rates serve to reinforce the sense that the downtown is underpopulated.





Rendering and in-progress site plan of the City Hall redevelopment, courtesy of DBVW Architects.



The redevelopment of City Hall promises to improve the vitality of Taunton's downtown. The restoration and extension of the original building in conjunction with the re-organization of pedestrian circulation and parking will bring an influx of new users to the area. The City can capitalize on this initiative to ensure that adjacent spaces are also able to benefit from this effort. In particular, the zone between City Hall and the Mill River requires greater attention. Currently given mostly to parking, this space has little spatial organization between public, private, municipal, and police parking uses.







The existing area behind City Hall, along the Mill River

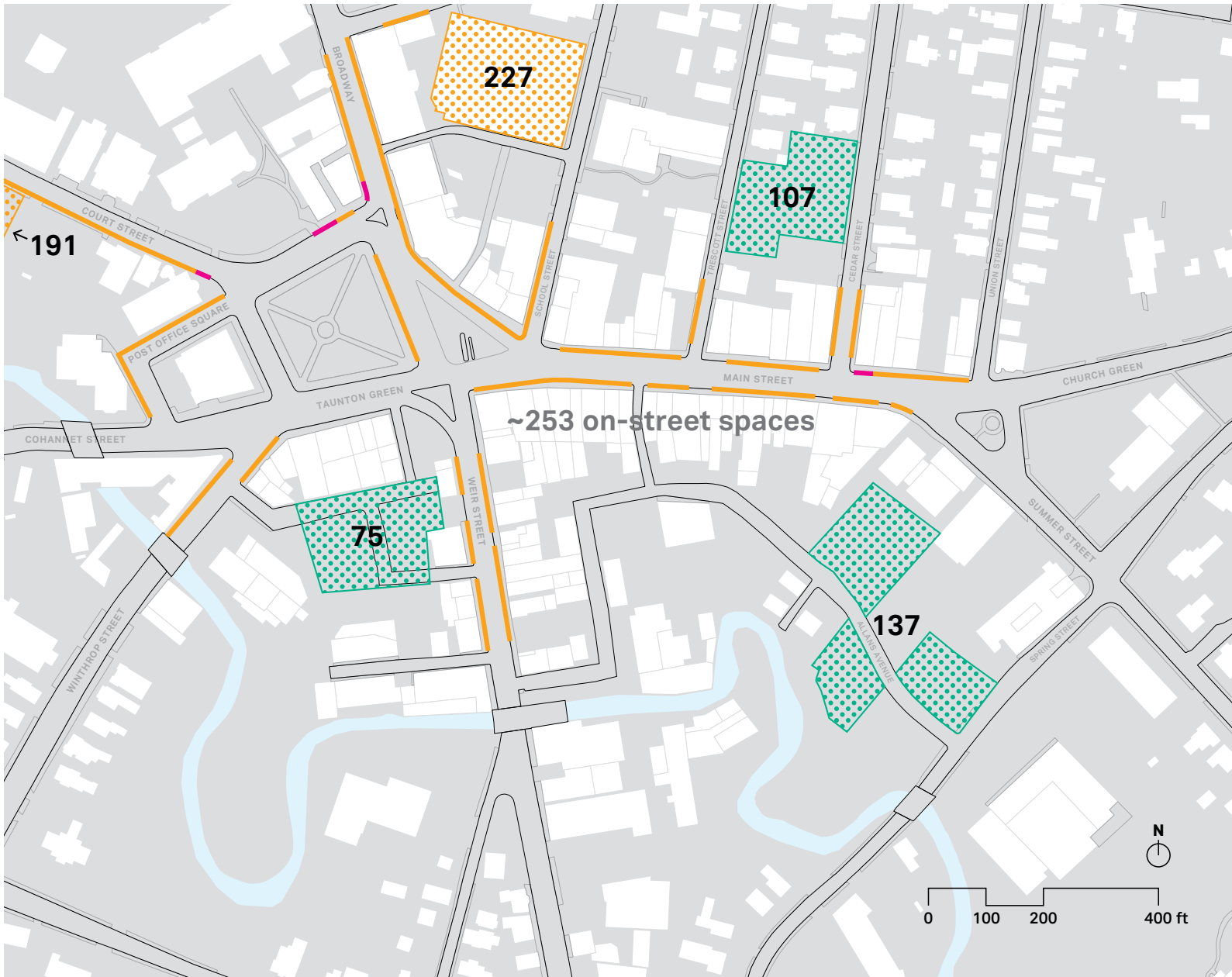
From Taunton Green, most of the downtown is accessible from within a 10-minute walk






WALKING IN DOWNTOWN TAUNTON

-  Free parking lot
-  Pay parking lot (free in evening)
-  2-hour meter parking
-  Handicap parking

There are around **990 total public parking spaces** in our study area, including the new spaces being created behind the renovated City Hall



PARKING

-  Good condition
-  Fair condition / Could be restored
-  Poor condition / Needs replacing



FACADE CONDITION

- █ Very active
- █ Moderately/Less active
- █ Not active



FACADE ACTIVITY

Existing Conditions



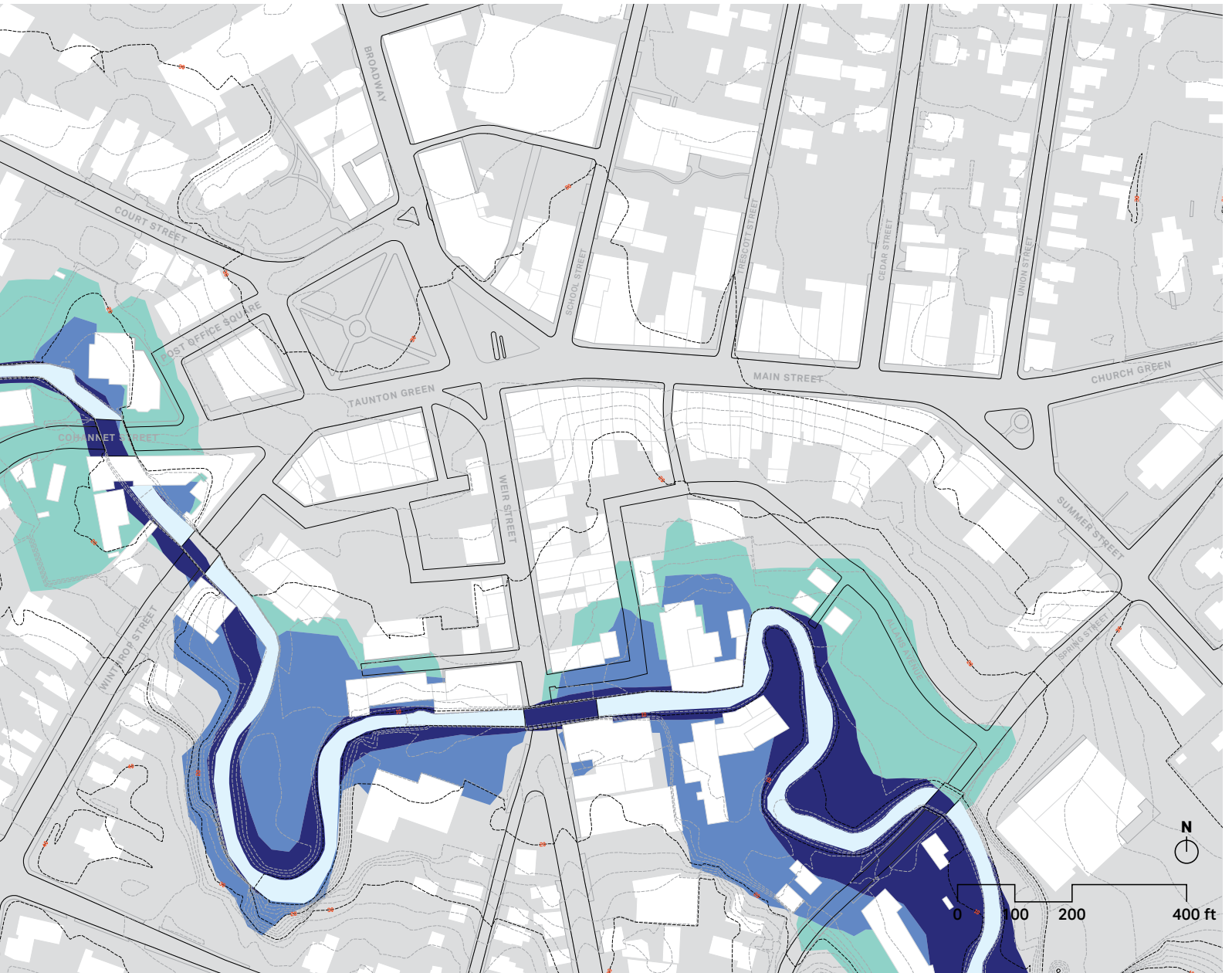
NORTH SIDE OF MAIN STREET



SOUTH SIDE OF MAIN STREET

New construction will be restricted in areas within the flood zone.

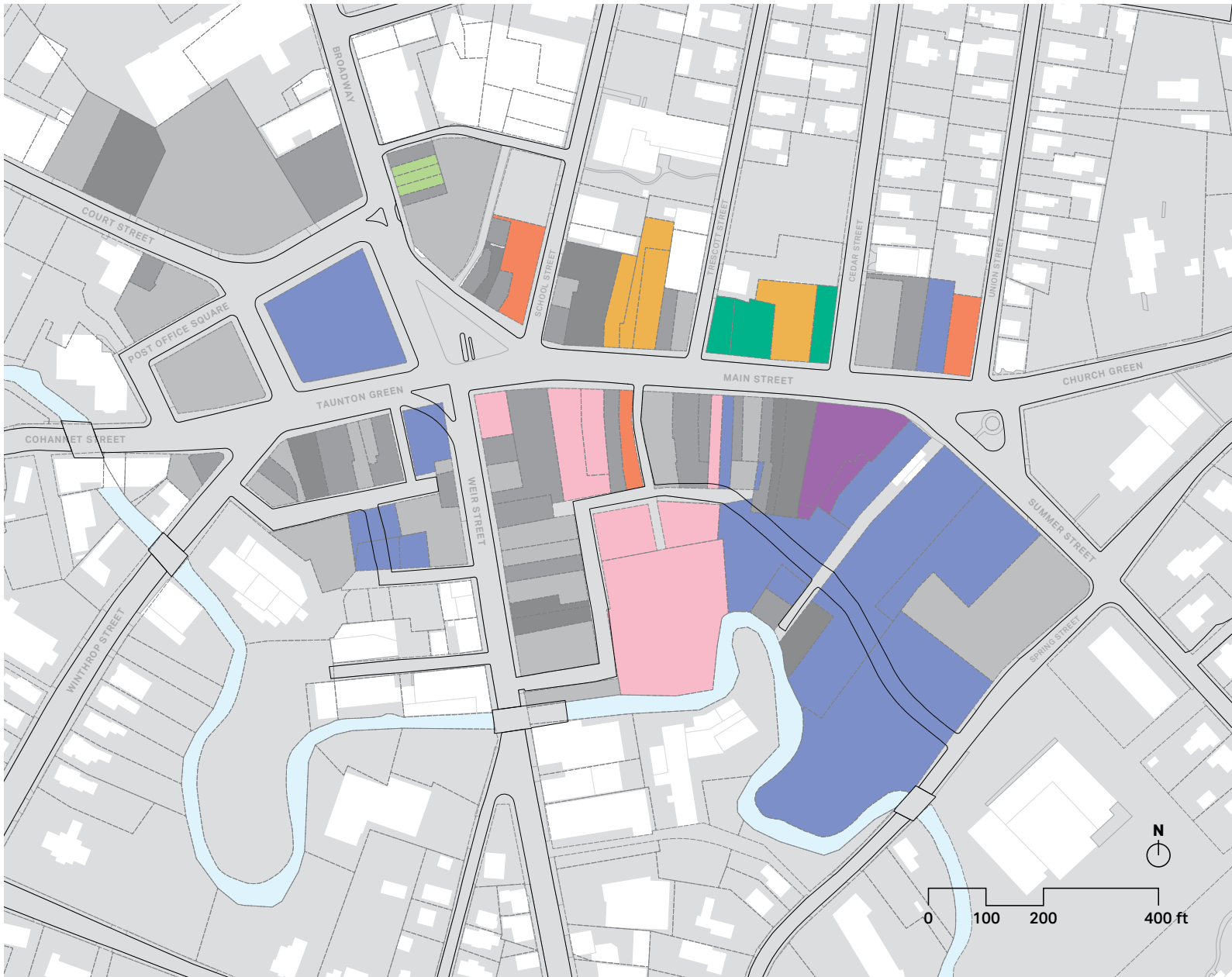
- Mill River
- Regulatory Floodway
- 1% Annual Chance Flood Hazard
- 0.2% Annual Chance Flood Hazard





FLOOD ZONE

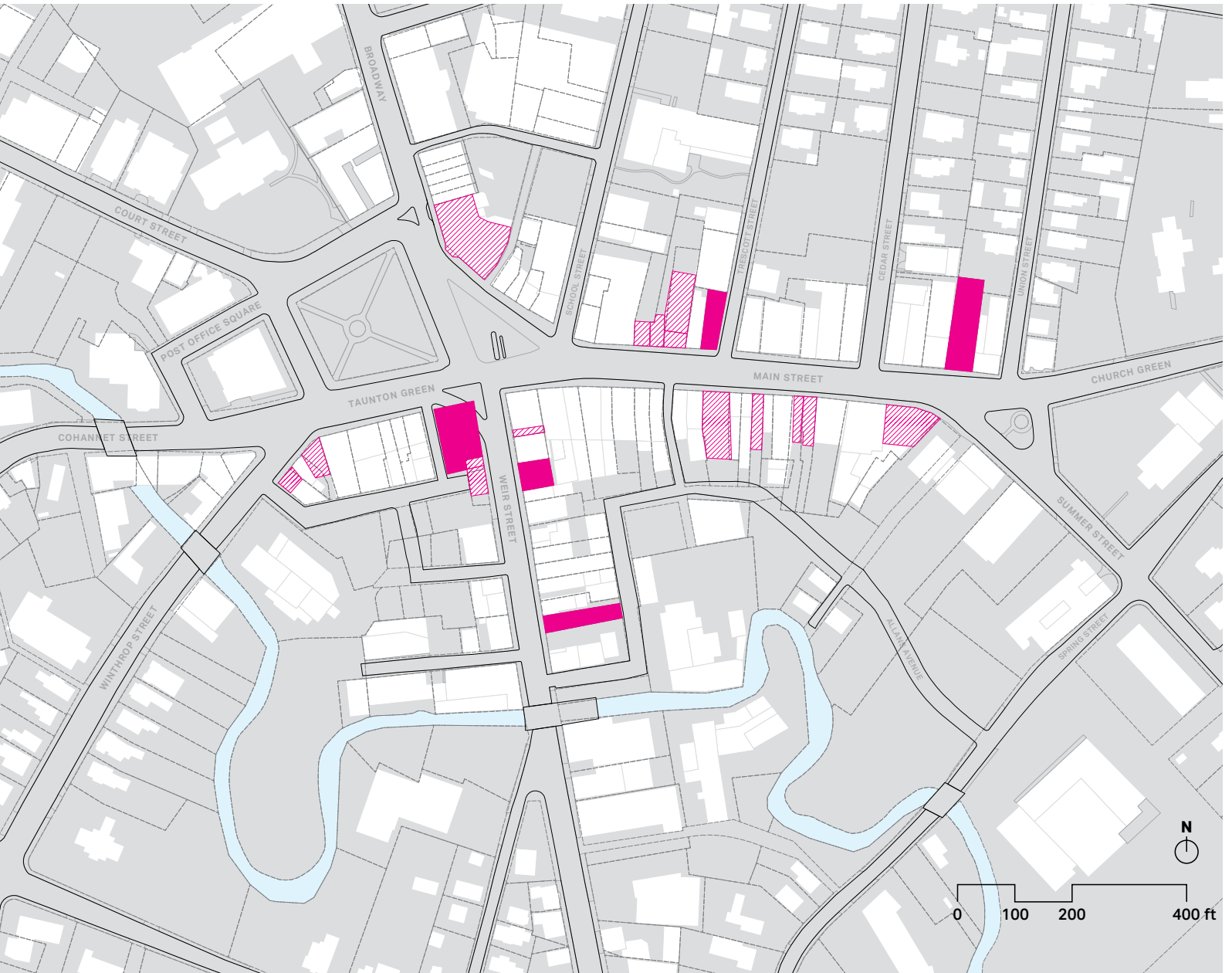
- | | | | |
|-----------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|-------------------------------|
|  | City of Taunton |  | Dorsey |
|  | Bejarano |  | Milho |
|  | Dana |  | Pacheco |
|  | DeSantis |  | Owners of less than 3 parcels |

43% of the parcels (33 of 76) in our study area are owned by entities that own more than three parcels. This may aid in the assembly of parcels large enough for development.



OWNERSHIP

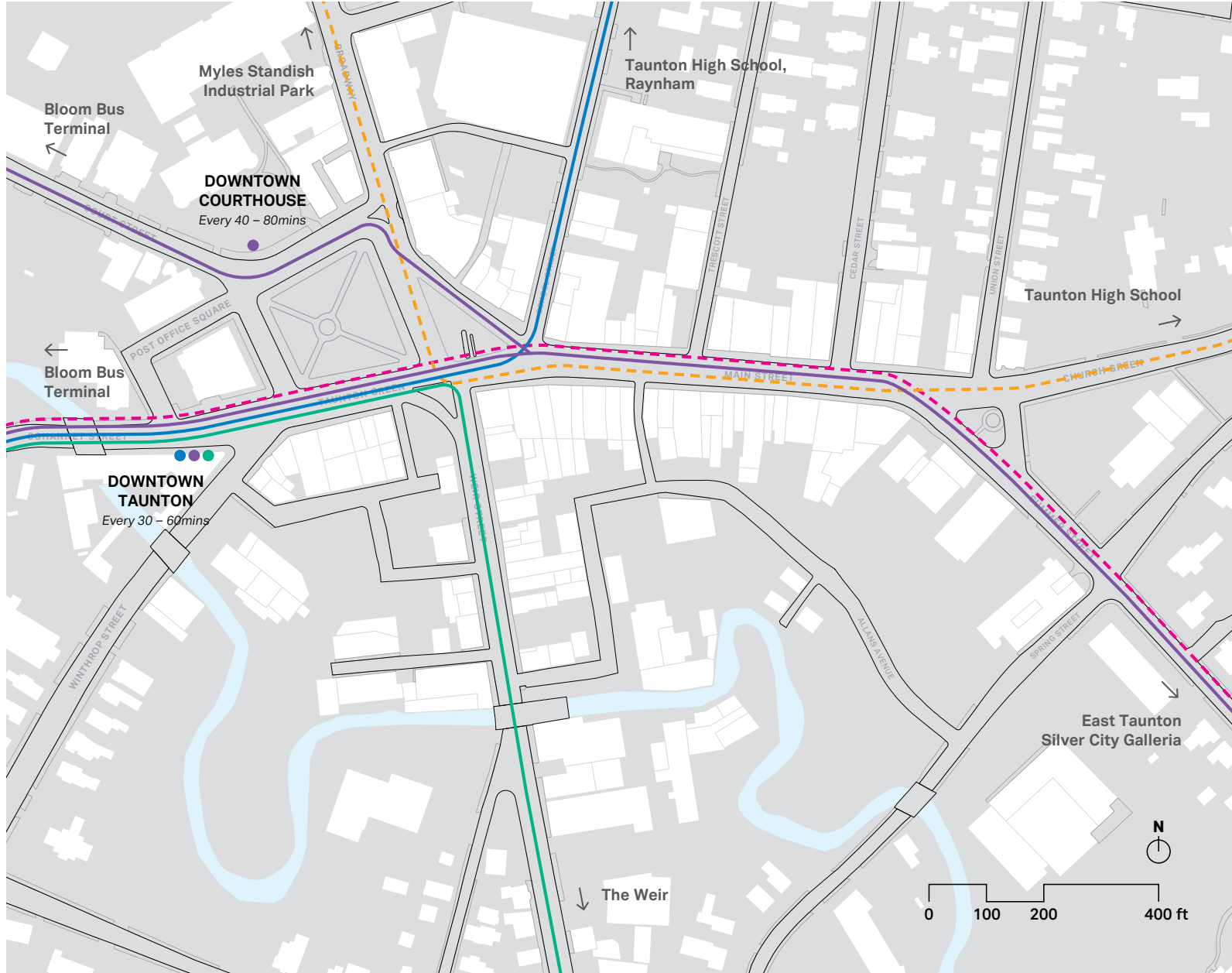
-  Ground floor vacancy
-  Vacant lot



VACANCY

- Bus Stop
- Route #6 Whittenton
- - - Route #3 Myles Standish Industrial Park
- Route #8 E. Taunton/Raynham Wal-Mart
- Route #7 School St./Raynham
- Route #9 Weir/Route 138t

There are only two bus stops in the downtown area, which pick up only as often as 30 minutes. Only one line connects (sometimes) the downtown to the Industrial Park, and only one line connects the downtown to Weir Village.



PUBLIC TRANSIT

Market Research & Findings

The City of Taunton, with an estimated population of nearly 57,000 in 2017, functions as a small regional center within Bristol County¹. While its population is the third largest among the County's four cities (Fall River and New Bedford are larger, while Attleboro is smaller), Taunton is a job and retail center that draws visitors from smaller neighbors like Middleborough, Norton, and Raynham. Like many Gateway Cities and edge communities throughout the country, Taunton's demographics are changing, and its economies are changing with them. The section that follows presents selected demographic changes since 2010, and projections for changes anticipated by 2022.

DEMOGRAPHIC CHANGES

POPULATION, HOUSEHOLDS & DEMOGRAPHICS

Taunton's population is growing, but slowly. Its estimated 1.9 percent growth from 2010 to 2017 is less than half the Massachusetts growth rate of 4.0 percent over that period. Projected growth from 2017 to 2022 is just 1.1 percent, according to Alteryx, a data analytics firm².

Taunton is becoming a more ethnically and racially diverse place. The City's African-American, Asian, and Hispanic/Latino populations have all grown by at least 20 percent since 2010, despite Taunton remaining 84 percent white.

Taunton's changing population reflects a nationwide shift towards smaller and later-forming households, with its 22,717 estimated households considerably smaller on average than those in neighboring towns. Sixty-one percent are either one or two-person households, compared with 53 percent in neighboring Raynham, possibly suggesting a greater demand for smaller, rental housing options.

POPULATION CHANGES: 2010 TO 2017

	Taunton	Attleboro	Middleborough	Norton	Raynham	MA
Population Growth %	1.9%	1.8%	2.7%	2.5%	3.8%	4.0%
Household Growth %	1.7%	1.7%	3.4%	2.4%	3.7%	4.2%

Source: US Census, Alteryx

INCOMES

While Taunton's median household income of around \$61,000 is well below the statewide median of \$71,810, estimates reflect a wide spread of incomes in the city. Approximately 30 percent of Taunton's households earn more than \$75,000 per year. While Taunton's lower income population needs access to affordable housing options and a wider range of retail options, the City's segmented incomes indicate there is also an unmet market for higher-end, unique retail and restaurant offerings.

The higher-end market segment looks set to continue growing in Taunton. Between 2010 and 2017, median household incomes in the city grew by 12 percent, and are projected to rise by another 18 percent through 2022. While slower than the projected income growth rate of the state, Taunton's income growth should present opportunities for more market rate residential and retail, restaurant, and entertainment development to take place. The downtown is a particularly appropriate place to focus this kind of growth.

MEDIAN HOUSEHOLD INCOME & HOUSEHOLDS BY
INCOME COHORT, 2017 ESTIMATES

	Taunton	Attleboro	Middleborough	Norton	Raynham	MA
Median HH Income	\$60,195	\$69,279	\$57,174	\$81,398	\$80,224	\$71,810
<\$14,999	11.2%	8.9%	13.5%	5.2%	3.2%	10.9%
\$15,000 – \$24,999	10.3%	8.3%	8.8%	4.9%	5.1%	8.0%
\$25,000 – \$34,999	8.7%	7.0%	8.4%	3.6%	7.7%	7.4%
\$35,000 – \$49,999	12.7%	10.5%	12.6%	14.8%	10.3%	10.0%
\$50,000 – \$74,999	18.6%	19.4%	18.9%	17.4%	19.7%	15.7%
\$75,000 – \$99,999	15.4%	16.0%	14.3%	16.0%	17.4%	12.9%
\$100,000 –	15.2%	18.0%	16.6%	22.4%	20.4%	17.8%

Source: Alteryx, RKG Associates

HOUSING MARKET

Taunton’s housing stock consists of almost 38 percent rental units, a far greater share than in neighboring cities and towns. The City's vacancy rate in 2017 was 5.4 percent, well below the state vacancy rate and about half the rate traditionally associated with a stable housing market³.

HOUSING UNITS, VACANCY & TENANCY, 2017 ESTIMATES

	Taunton	Attleboro	Middleborough	Norton	Raynham	MA
Total Housing	24,012	18,086	9,155	6,819	5,195	2,851,549
Occupied Rate	94.6%	94.9%	95.7%	96.3%	97.3%	93.1%
Vacancy Rate	5.4%	5.1%	4.3%	3.7%	2.7%	6.9%
Owner-Occupied	57.0%	60.7%	74.5%	79.6%	75.6%	56.3%
Renter-Occupied	37.6%	34.2%	21.2%	16.8%	21.6%	36.8%

Source: Alteryx, RKG Associates

Housing prices in Taunton are on the rise, but the city remains a relatively affordable option for those looking to purchase a home in eastern Massachusetts. The median single-family home in Taunton sold for \$280,000 in 2017, well under the \$365,000 Massachusetts median as well as the median of Raynham and Norton. That said, today’s housing prices in Taunton have risen above those seen before the 2008 financial crisis.

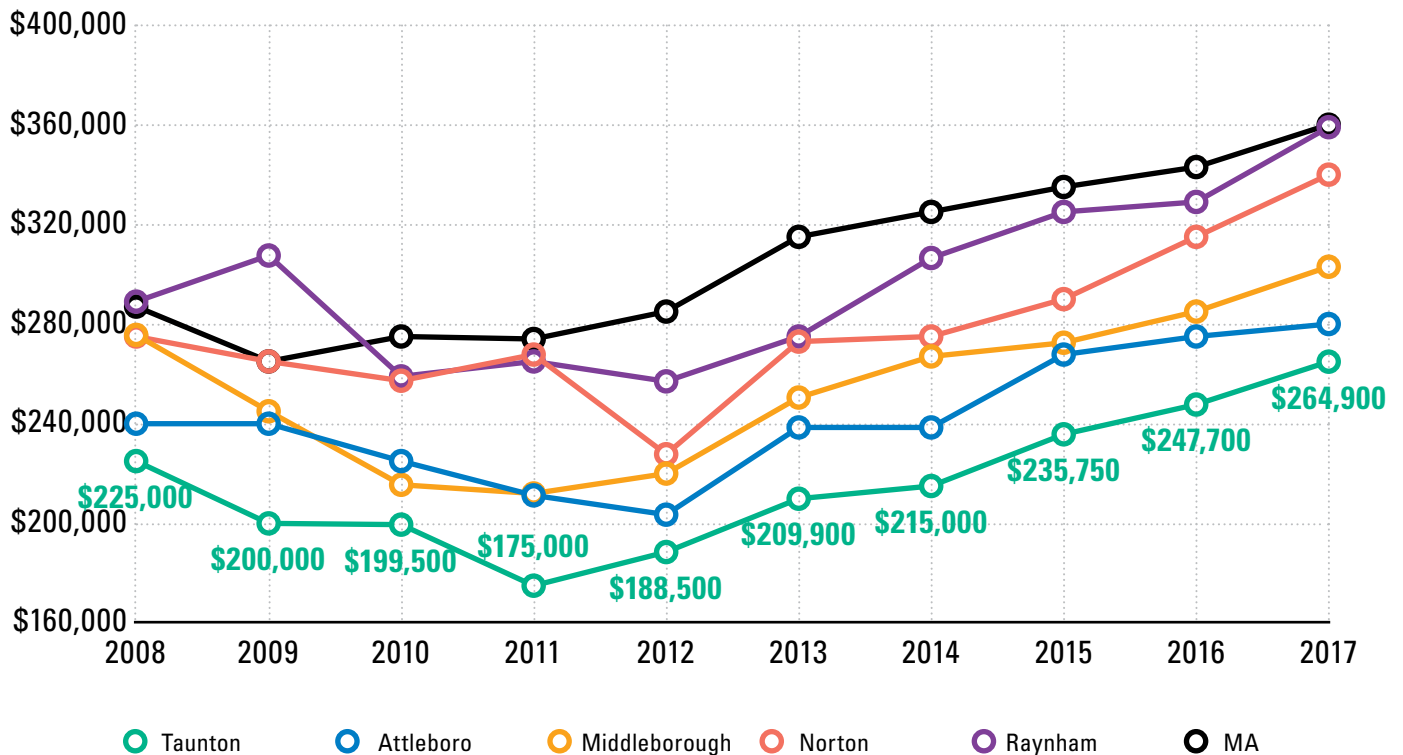
Condominium prices have not recovered as fully. The 2017 median sale price of \$185,000 remains significantly lower than the pre-crisis high of \$235,000, seen in 2005⁴. While low prices can make attracting condominium developers to Taunton a challenge, slow growth may indicate that new

MEDIAN HOME SALES PRICE, 2017

	Taunton	Attleboro	Middleborough	Norton	Raynham	MA
Single-Family	\$280,000	\$300,000	\$305,000	\$365,000	\$355,500	\$365,000
Condominium	\$185,000	\$204,500	\$212,900	\$247,500	\$283,250	\$341,000
All Housing	\$264,900	\$280,000	\$303,000	\$339,950	\$359,000	\$360,000

Source: Alteryx, RKG Associates

MEDIAN HOME SALES PRICE, 2008 - 2017



development could bring an entirely new type of product to the market. Taunton's segmented income profile and its smaller average household size could make condominiums an appealing option for local renters looking to purchase, or for potential newcomers considering Taunton due to high prices elsewhere in Greater Boston.

Smaller units in multifamily buildings or duplexes are an ideal fit for a walkable downtown like Taunton's. The proposed Union Block project, led by the Neighborhood of Affordable Housing (NOAH), will bring over 30 mixed-income, modernized rental units to the heart of downtown. Ideally, the development is the first of several in downtown Taunton, as the benefits of having more full-time residents to support local businesses and add vibrancy to the streets are well documented.

While Taunton's average rent is on the rise, in many cases market rents are very close to affordable rent standards. While this affordability has helped the City attract and serve low- and middle-income households, it also makes it difficult for developers to justify the creation of new market rate homes, especially when they can earn higher returns elsewhere in eastern Massachusetts.



03

Public Feedback

This section reviews the strategy for eliciting multi-faceted public input, and the feedback that we received on strengths, opportunities, and challenges in downtown Taunton. Our outreach included interviews with several key stakeholders committed to the downtown; presentations to city officials as well as an Advisory Committee; engagement with the general public via mechanisms such as Taunton Creates; a public forum held at the Trescott Street Gallery; and a web site that allowed residents to present their ideas and reactions.

The Advisory Committee was assembled by the City of Taunton and included staff from the City Office of Economic & Community Development, the director of the Taunton Business Improvement District, the Chair of the City's Pathways Committee, as well as some developers and business owners. Throughout the project, there were three Advisory Committee meetings held: the first discussed analysis of the downtown and identification of the problems faced, the second presented initial strategies including preliminary design options for the Liberty & Union Plaza, and the third discussed final recommendations. There was also a presentation to the Taunton BID board of directors specifically to get their feedback on design proposals for the Liberty & Union Plaza.

Stakeholder Interviews

We spoke with a number of stakeholders in downtown Taunton about what they considered to be the greatest opportunities and challenges for revitalizing the downtown. Below are some of the key points that arose.

OPPORTUNITIES

- 😊 It's a city with a small-town feel
- 😊 There's a history here that's mostly unknown and unseen
- 😊 There's a hunger for new things
- 😊 Liberty & Union Plaza refresh would create a vital new public space

CHALLENGES

- 😞 It's a city with a small-town attitude
- 😞 How to overcome negative perceptions?
- 😞 Permitting process is cumbersome
- 😞 Parking is perceived as an issue
- 😞 Downtown is perceived as unsafe
- 😞 "Not as good as it used to be"

BID

The Taunton BID is a non-profit organization established in 2010. The membership consists of downtown property owners working to revitalize the downtown area. BID programs include downtown maintenance services (daily sidewalk cleaning, storefront window washing, and supplemental snow plowing), beautification projects, collaborative marketing initiatives, and public safety enhancements. It is particularly invested in what will become of the vacant city-owned lot, the former Liberty and Union Plaza. We met with the BID to specifically talk about some re-design concepts for this area. They gave us their input, which is summarized below.

NEEDS

- ✓ Ensure safety and security, especially at night
- ✓ Consider maintenance
- ✓ Be open to everyone
- ✓ Consider grass vs. hardscape
- ✓ Create direct connection to City Hall

Taunton Creates

The team participated in the Taunton Creates festival in order to get feedback from Taunton residents on the downtown area. Representatives of our team spoke to a wide range of citizens during the spring public arts festival on the Green. The following is a summary of the main points.

OPPORTUNITIES

- 😊 Nostalgia
- 😊 Liberty & Union Park

CHALLENGES

- 😞 Parking
- 😞 Homelessness

coUrbanize

Using the coUrbanize website, the team was able to electronically engage with and receive constructive feedback from a wide number of citizens. This platform allowed us to communicate using interactive maps, a design survey, a timeline, and a lively comments section. Below is a summary of the prevailing ideas for the downtown area.

NEEDS

- ✓ Improve connections to Taunton Green
- ✓ More (and improved) public spaces
- ✓ More events, activities, and stores
- ✓ Greater pedestrian and bike connectivity
- ✓ More housing and mixed-use buildings

Public Open House

A public open house for the Downtown Taunton Plan was held on May 30 at the Trescott Street Gallery. The event was well-attended, with a wide range of ages and interests represented. The room was arranged as a series of stations with which participants were invited to interact. Each of the five stations represented an aspect of the project for which we hoped to receive feedback: from large-scale issues such as project goals and financial analysis to area-specific issues like Main Street improvements and ideas for the former Liberty and Union Plaza.

While there was general support for the larger-scale issues (people approved of the project goals and the financial analysis), interest centered on the area-specific proposals. Overwhelmingly, participants supported

a “road diet” for Main Street, making use of extra width in the street for pedestrian and bicycle-oriented circulation. They also favored incorporating the triangular no-man’s land (commonly referred to as “the Dorito”) into the public realm by creating a public plaza there.

Participants were also in strong support of a re-designed public space at the location of the former Liberty and Union Plaza. While there were multiple points of view regarding the specifics of the design, there was unanimous support in the kinds of activities that could take place there: music events, food, movies, and outdoor classes. Few participants favored closing the area with a gate. Instead, they advocated using lighting and clear sight lines to ensure safety and security.



04

Framing Overall Objectives

This section establishes the organizational structure for the project. It includes two components: an articulation of the goals that guide the study; and an argument for the appropriate market positioning with respect to retail, office, residential and mixed-use development.

Goals of Study

The following represents the large-scale goals that have guided this study. They were crafted through discussions with the Office of Economic and Community Development, the Advisory Committee, the general public, and through the consultants' understanding of what is required to create viable and vibrant downtown districts.

CHANGE PERCEPTION OF THE DOWNTOWN

Downtown Taunton suffers from a public image problem. One key measure of success will be when Tauntonians and their neighbors think of downtown Taunton as a desirable place to work, shop, live and play.

MAKE IT MORE WALKABLE

Foot traffic is crucial to the viability of a downtown. The ability to walk safely to and within a pleasant central business district has economic, environmental and health benefits to the entire community.

IMPROVE PUBLIC SPACE

While the historic Taunton Green is a great public space, the downtown needs an improved, and more varied, public realm. Spaces that cater to a range of uses are essential. Well-programmed and interesting public space also has the potential to draw more people to the downtown area.

ENHANCE ECONOMIC VIABILITY

The City needs to find ways to encourage businesses and developers to invest in the downtown. It should continue to support small business while looking for redevelopment opportunities.

BRING MORE PEOPLE DOWNTOWN

The City should seek to increase the number of residents, businesses and shoppers in the downtown. It should be a welcoming place for people of varied backgrounds, one that reflects the wide demographic range of its citizens.

Market Positioning

RETAIL MARKET

Taunton's retail market today exists in two contrasting forms. Its regional mall and large-scale, auto-oriented businesses along commercial corridors like Route 44 have helped Taunton to become a significant regional draw for consumer spending. These businesses include grocery stores, big box retailers, and stand-alone restaurants, comprised of national and regional chains. In contrast, Taunton is also home to smaller-scale and independent businesses centered around downtown. While many continue to thrive, vacancies in downtown's retail spaces may have occurred for a variety of reasons: small businesses' struggles to compete with larger-scale competitors, shifting area demographics, distance from highways, perceived safety and parking issues, and a lack of modern marketing, among others.

The creation of a thriving downtown will rely on a number of factors, but a renewed focus on attracting unique, experiential, and diversely priced retail vendors will be paramount in the face of changing consumer habits. Consumers are looking for unique stores, interesting products, and a customized retail experience when shopping. With the increasing pressure of online sales, retail stores are changing their focus from purely merchandise to personalized customer service in an establishment that is interactive, inviting, and fun. Downtowns can play an important role in filling gaps in customer experience that big box stores and malls cannot replicate. As online shopping accounts for an ever-greater share of retail spending, consumers are increasingly seeking out stores and commercial districts that offer fun and memorable experiences.

Overall, Taunton is home to a significant retail spending surplus, meaning that its businesses attract more in retail sales than the demand of the area's resident households would indicate⁵. This surplus comes from neighboring cities and towns, confirming Taunton's place as an economic and retail center for the region. Categories with the largest retail surpluses include grocery stores, department/general merchandise stores like Target and Wal-Mart, and restaurants.

TAUNTON'S RETAIL MARKET, 2017 ESTIMATES

5 Miles from Taunton Green

	Demand	Supply	Retail Gap/Surplus	# of Businesses
	RETAIL POTENTIAL	RETAIL SALES		
Total Retail Trade and Food & Drink	\$1,094,000,000	\$1,566,000,000	-\$471,000,000	612
Total Retail Trade	\$986,000,000	\$1,443,000,000	-\$457,000,000	434
Total Food & Drink	\$108,000,000	\$122,000,000	-\$14,000,000	178

Source: ESRI Business Analyst, RKG Associates

While asking rents for retail spaces in downtown Taunton are low (reportedly around \$1 per square foot per month, according to one broker), the struggle to attract new tenants likely can be attributed to an unproven market. A focus on recruiting a handful of unique and independent businesses to the city’s core could help establish a “proof of concept.” The locally-owned Liberty and Union Ale House, a full-service restaurant and bar offering a different experience and price point from most other downtown businesses, can provide an example. Its early success has signaled the presence of an unmet market, previously thought by some to not exist in Taunton. Similar success with another new restaurant concept, boutique clothier or gift shop, and arts venue could help the downtown market reach a tipping point at which its ability to attract and support a range of business types will be well-recognized. The forthcoming District Center of the Arts, housed in a refurbished courthouse, represents another opportunity to prove downtown Taunton’s potential. Developed by a company known for breathing new life into old buildings, they intend to provide local artists and musicians with a venue to showcase their talents.

OFFICE MARKET

Downtown Taunton has limited office space for rent, and conversations with brokers have indicated that present demand for the space that exists is low. Downtown office spaces are typically best suited for the upper floors of buildings that have active retail uses on the ground floor. As many of the buildings along Taunton's Main Street are only one story, the potential inventory for office use is small. That said, some offices occupy ground floor spaces: small law firms, storefront churches, social services, and banks are present on first floors in Taunton. However, office spaces even in desirable buildings like the Santander Building at 12 Taunton Green remain vacant despite asking rents around \$1 per square foot per month—a tiny fraction of suburban office asking rents closer to Boston.

In fact, there isn't much office market in the Interstate 495 South region at all, with demand being focused on Route 128 and Boston. Prospective office tenants may be choosing to locate elsewhere for a number of reasons. One may be access. While reaching Interstate 495 may take 10 to 15 minutes by car from downtown Taunton, businesses may be finding space for lease closer to highways, and with less traffic in between. Downtown currently lacks MBTA rail access for commuters, and while data suggests that parking is not a significant issue in downtown Taunton, perceived parking shortages may give businesses a reason to select business park settings where acres of parking are readily provided. An increasing number of businesses nationwide are choosing offices in walkable, mixed-use areas where employees can walk to amenities like restaurants, interact with employees from other firms, and take transit. Firms may not see these benefits to be as pronounced in a still-revitalizing downtown like Taunton's. While office space is a desired and important part of creating a vibrant downtown that is able to support businesses of all types, the built-in demand in downtown Taunton appears low at this time.

DOWNTOWN TAUNTON'S MIXED-USE FUTURE

Downtown Taunton's walkable layout, unique businesses, historic structures and valuable public spaces are the foundation of what can be a more vibrant and economically thriving city core. While the barriers to the area's growth and improvement are varied, perhaps the highest barrier is the low rents that preclude property owners from investing in upgrading their buildings to accommodate new residents and/or businesses. City officials can play a role by launching programs and partnerships that "set the table" for investment that will attract new tenants. These initiatives can help spur investment by making it easier or less expensive for an owner to improve their property and spur new demand.

Key to making a downtown attractive to retailers are residents that live within walking distance. The City should do what it can to make downtown residential development easier by removing regulatory barriers and encouraging new investment. Increasing the intensity of residential development in the downtown can result in disproportionate benefits: higher taxable land values per acre, more support for local businesses, and more residents living in spaces that require less driving, among others.



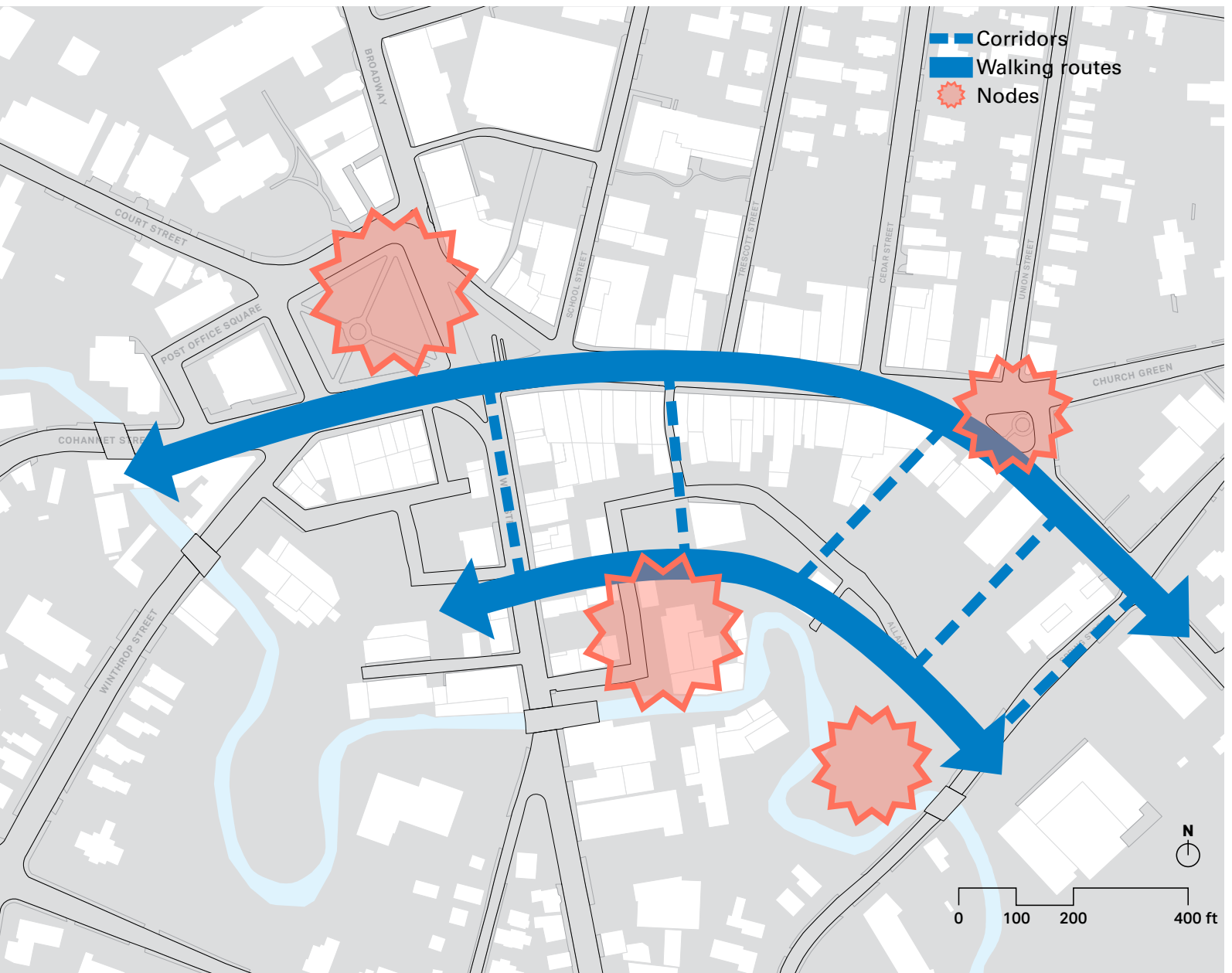
05

Recommendations

This section can be divided into two subsections. The first subsection presents physical recommendations for the improvement of the downtown area, while the second covers financial and policy-based recommendations. The former offers a series of recommendations for specific areas in the downtown (Main Street, the Mill River Park, and the Liberty and Union Plaza) as well as strategies for improvement of aspects (e.g. parking and building improvements). The latter sub-section presents three scenarios for downtown development, intended to highlight the challenges property owners face when looking to improve their properties. Finally, a number of program and policy recommendations are presented as ways the City can help property owners to overcome these challenges. Taken together, these subsections provide potential tools for the enhanced viability and vibrancy of Taunton's downtown.

Framework Diagrams

The physical recommendations are grounded by two conceptual frameworks. These area-wide diagrams serve to inform thinking about the improvements made to downtown Taunton. Both center around the idea of connecting urban attractors via a network of paths that is designed for increased pedestrian movement downtown. Each framework can be understood on its own, but can also work in conjunction with the other. Each of the subsequent specific recommendations should respond to one, or both, of these diagrams.

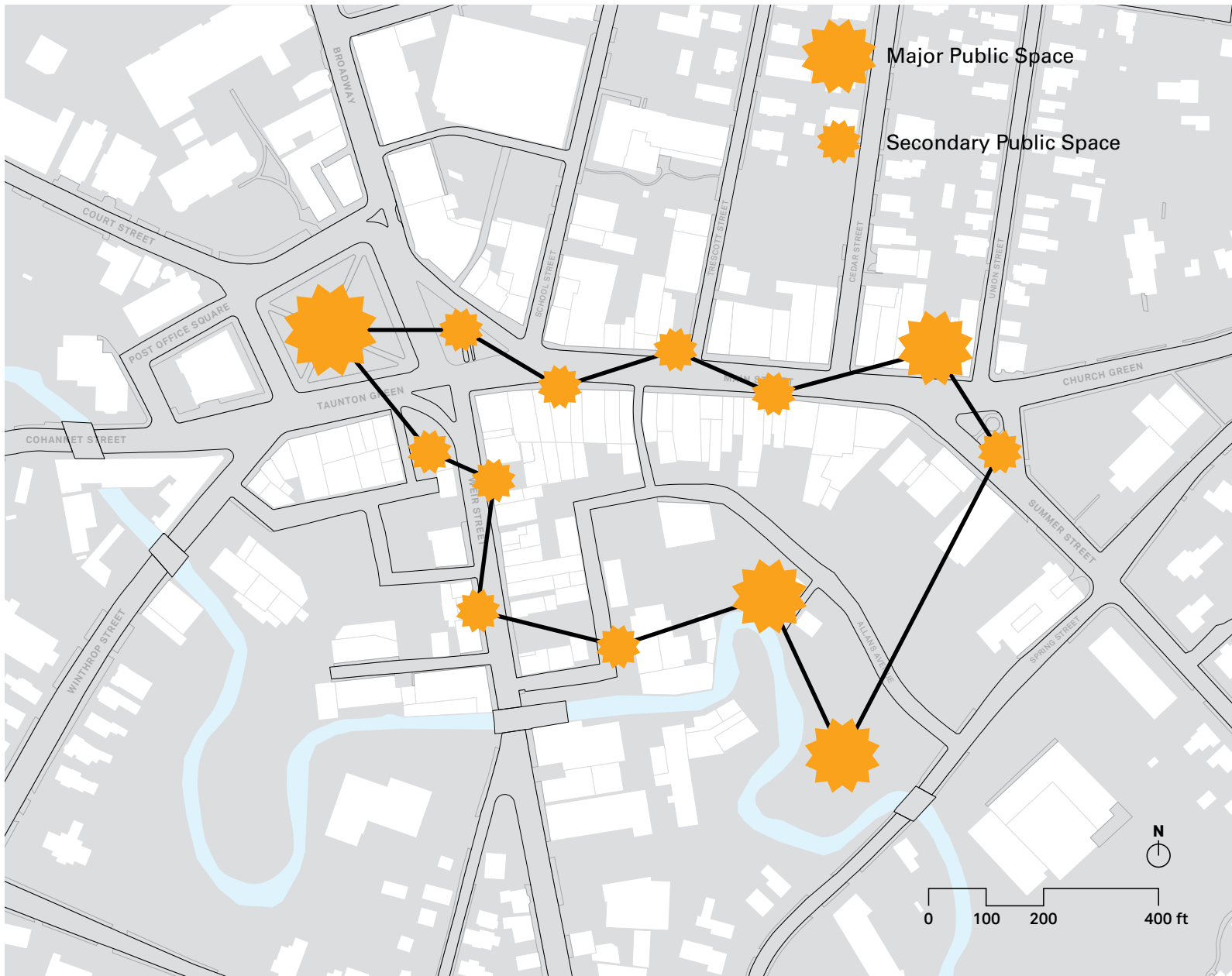


LADDER FRAMEWORK

Downtown Taunton Plan

The Ladder Framework envisions the strengthening of the Main Street commercial corridor and the extension of the Mill River Park pathway to create the two “rails” of the ladder. Each rail has two nodes, or significant gathering spaces. The rails are then connected by “rungs” or improved walking routes.

The Constellation Framework envisions a series of downtown public spaces: some existing, some enhanced, and some new. These “stars” of various sizes (ranging from Taunton Green, to a parklet, to a sidewalk bench) combine to create a “constellation” that improves the overall quality of downtown public life.



CONSTELLATION FRAMEWORK

Recommendations



Physical Recommendations

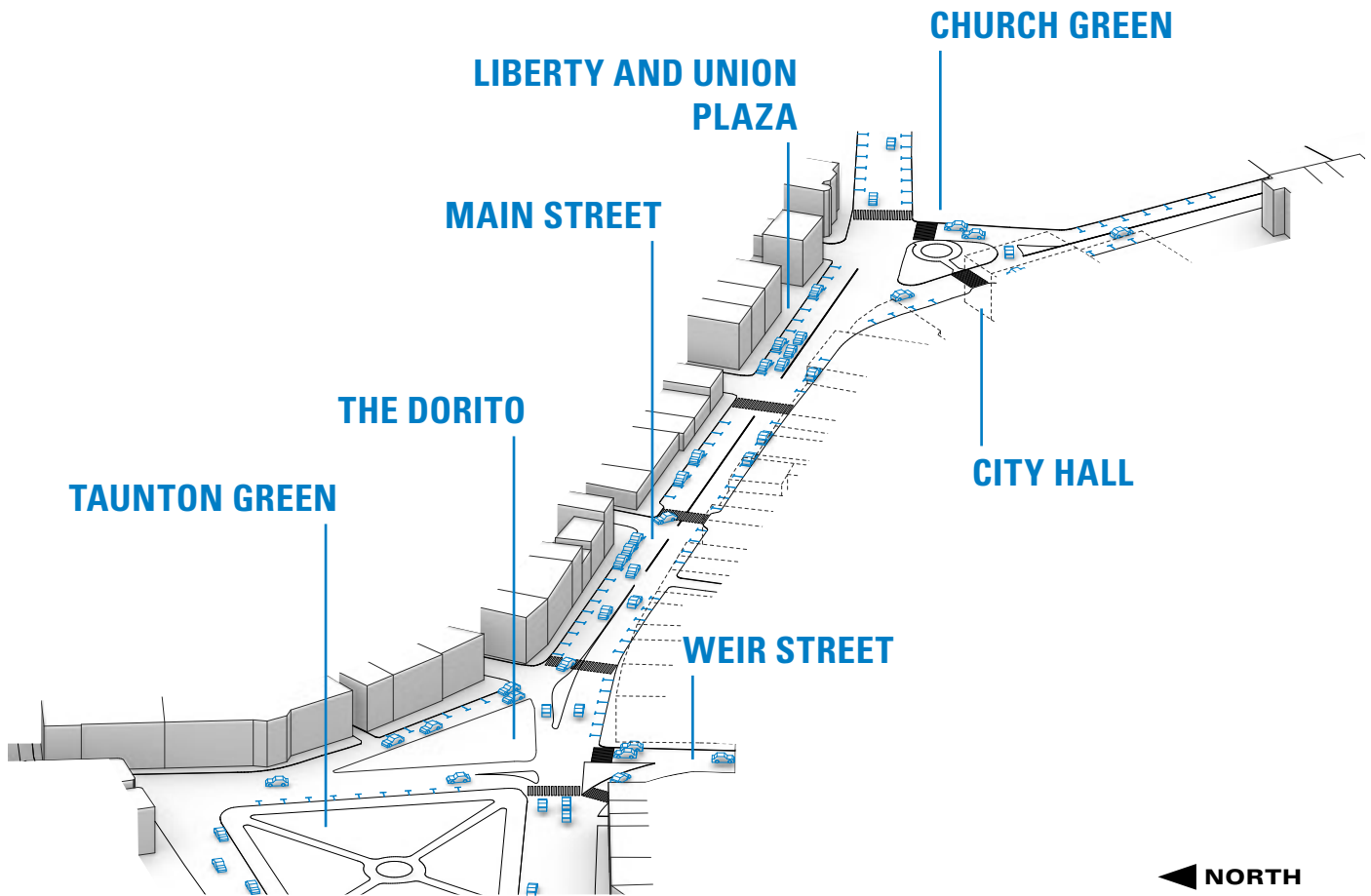
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Main Street Improvements

As downtown's main corridor, Main Street is a key component in the success of the central business district. While recent upgrades including sidewalk improvements and small seating areas have improved the street, further efforts to improve the public realm are necessary. These improvements prioritize non-motorized traffic by reducing the width of the road devoted to automobiles in favor of bicycles and pedestrians. Such tactics include:

- ✓ Create traffic calming measures
- ✓ Add bike lanes
- ✓ Add planters and café seating
- ✓ Create new public plazas

EXISTING



The portion of Main Street currently devoted to car traffic is wider than necessary. Narrowing the road and making use of that extra width for non-motorized traffic will enhance the walkability of the street and offer greater options for mobility while making the street safer. Additionally, there are a number of currently underused parts of the street. One particular example is the triangular island adjacent to Taunton Green, commonly referred to as “the Dorito.” Reimagining what can be done with this area is in the public interest. Lastly, added greenery and general improvement is recommended for the main roadway corridors that lead to downtown.

PUBLIC PLAZA PRECEDENTS

These images are public plazas that were created from "leftover" city space, areas whose original use designation disappeared and were later re-conceived as public plazas. They served as inspiration for our design recommendations, especially with regard to "the Dorito."



Exchange Square, Manchester, UK



Market Square, Newburyport, MA



Charles Street, Plymouth, UK

BIKE LANE PRECEDENTS

As the number of people seeking alternate modes of transportation increases, bicycle lanes are becoming an essential part of city life. Bike lanes can range in their design and in the intensity of infrastructural investment. It is common to start with painted bike lanes and to increase the investment once the popularity of a route has been determined.



Painted bike lane



Lane protected by parked cars



Separated bike lane

TRAFFIC CALMING PRECEDENTS

Traffic calming devices are a necessary ingredient to a city that is committed to taming, not eliminating, car traffic. They signal to drivers and pedestrians alike that this is a safe walking environment. Like plazas and bike lanes, traffic calming devices vary widely in the intensity of investment.



Rumble strips



Raised crosswalk



Curb extensions



Painted crosswalk



Material change crosswalk



Landscaped crosswalk

CREATING PUBLIC SPACE WITH PAINT

A new public space can be activated and defined simply with paint. This method has a number of positives: it is low cost, temporary, quickly deployable, and politically palatable.



Converting short roads to pedestrian-only in Brooklyn, NY



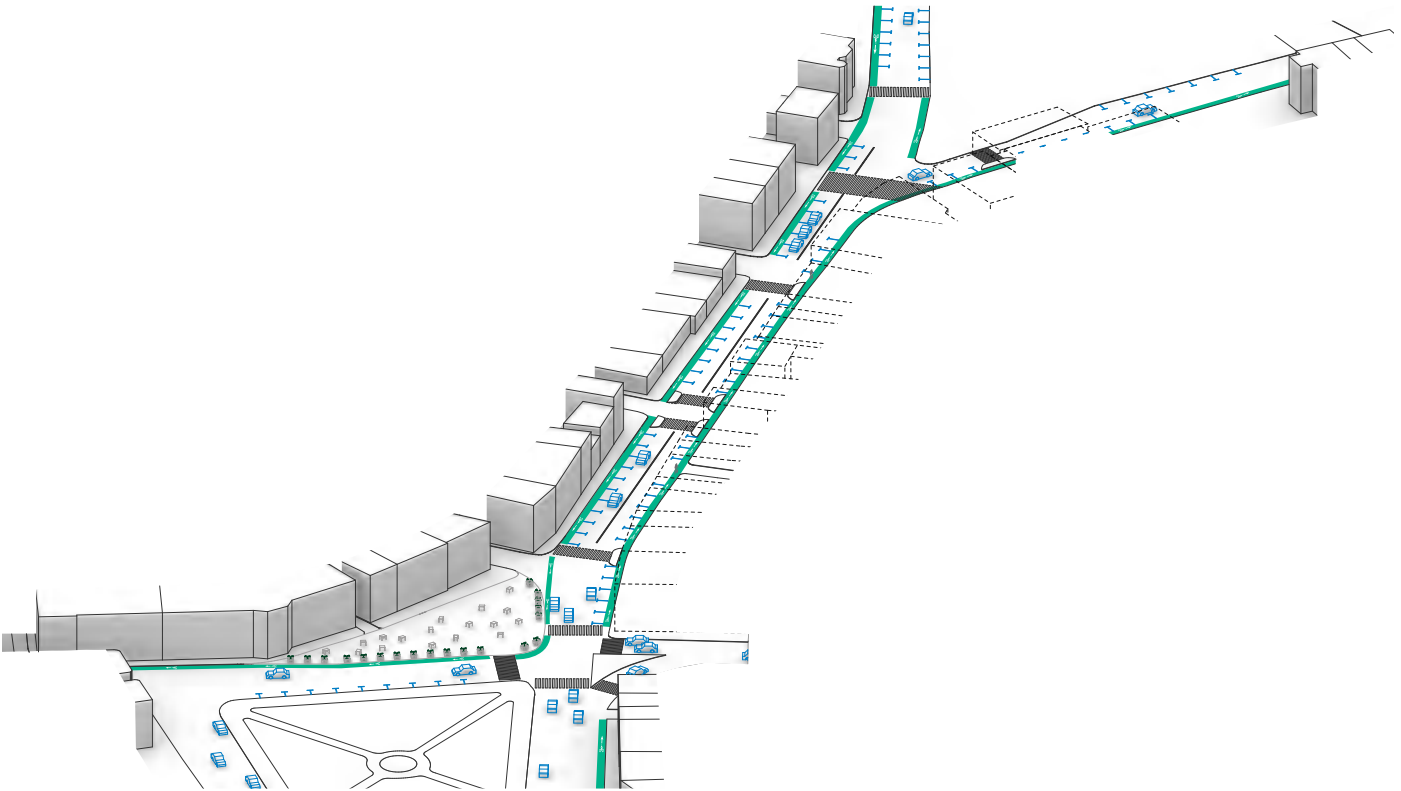
Former odd-shaped parking lot converted into public plaza in Brooklyn, NY

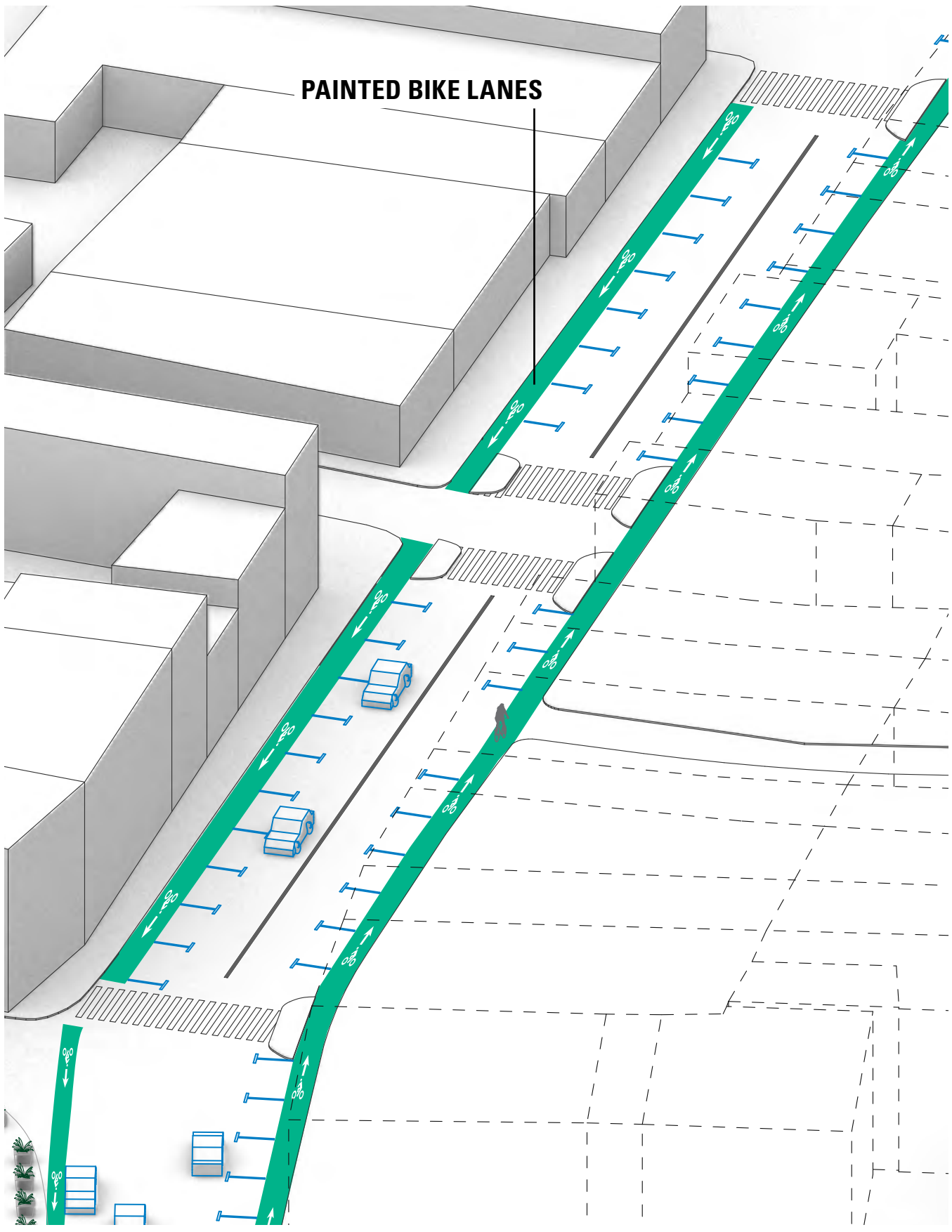


Giving road space back to pedestrians in downtown Boston

BIKE LANES

Narrowing the street allows for the introduction of bike lanes in between the sidewalk and on-street parking spaces.

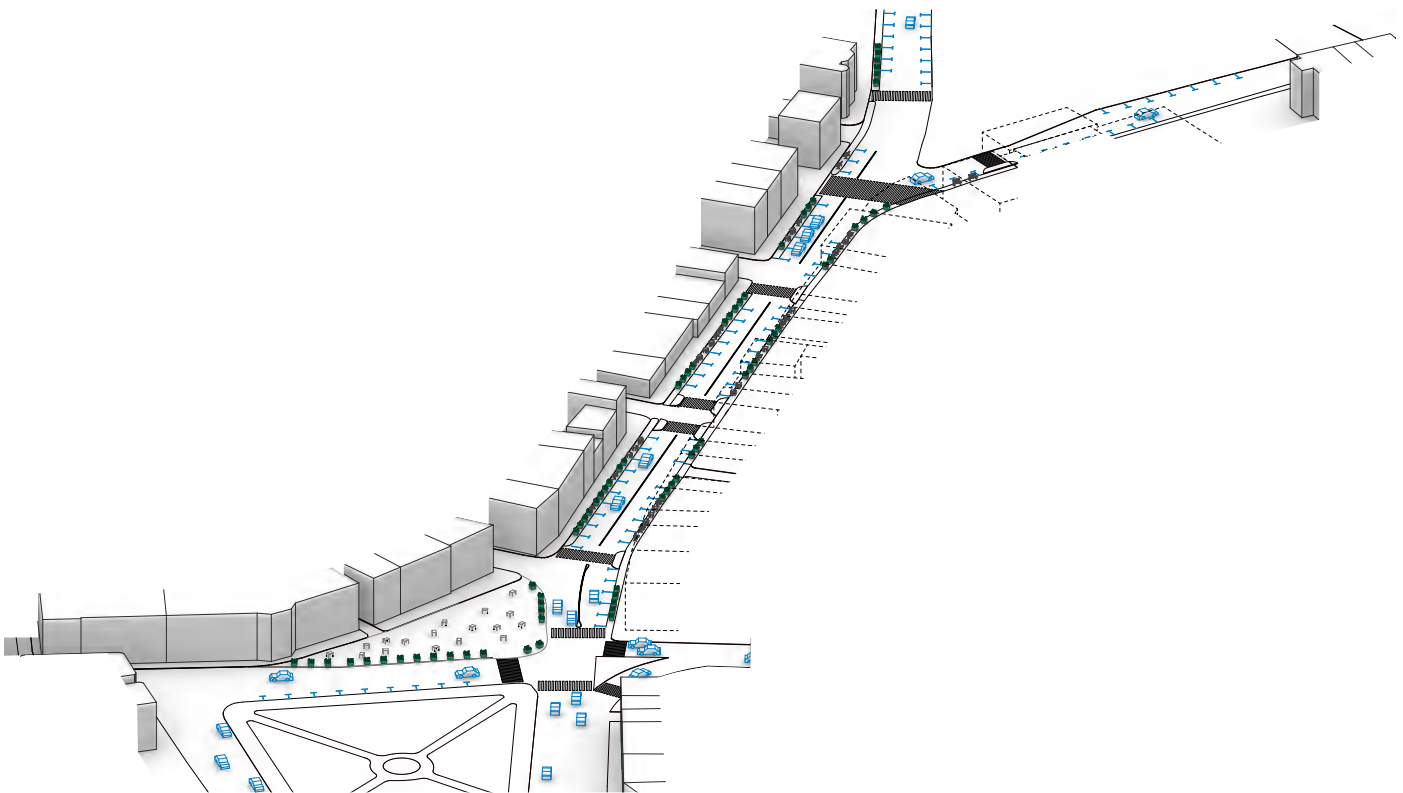


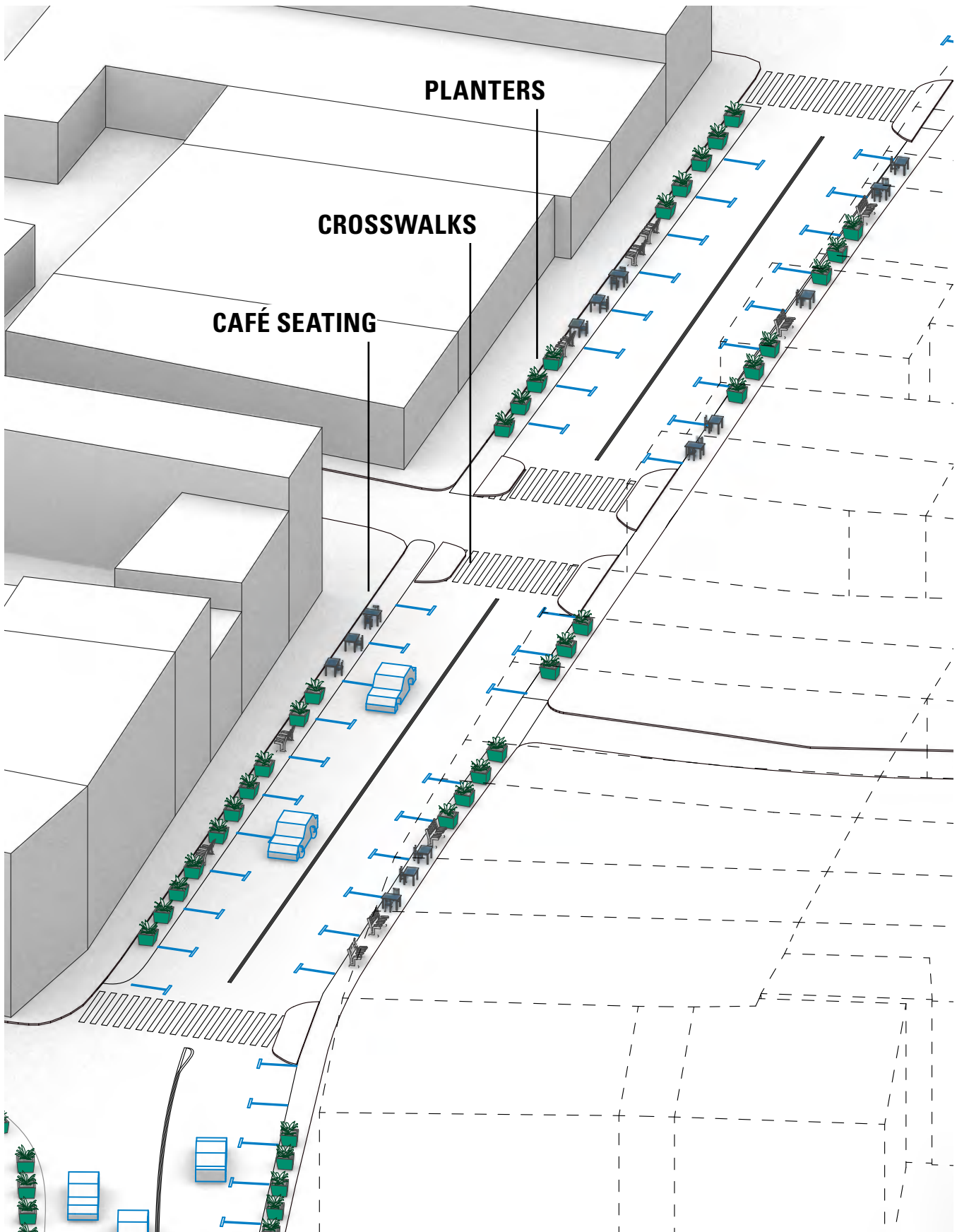


PAINTED BIKE LANES

SEATING & PLANTERS

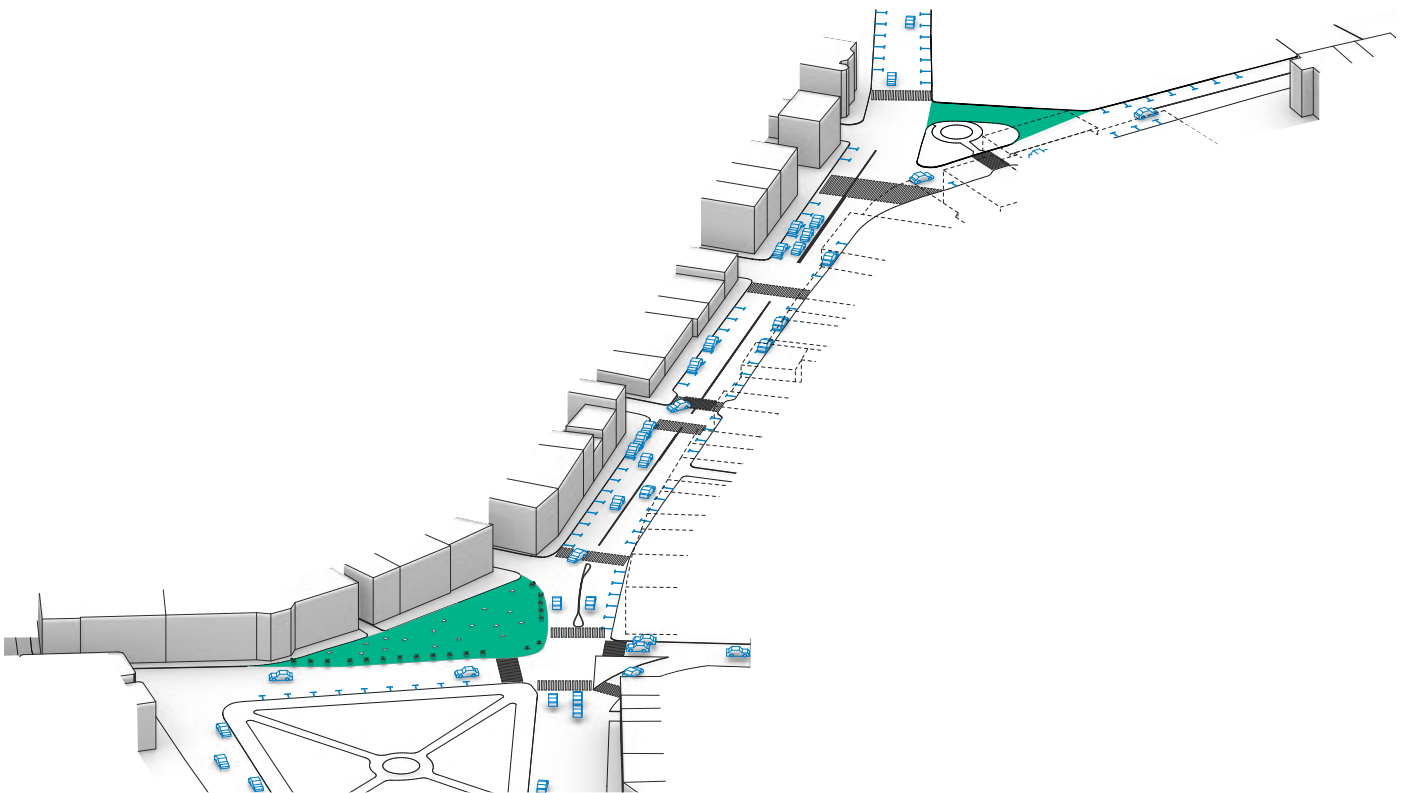
Planters or additional seating can help to create a pleasant pedestrian realm, along with additional crosswalks and updated existing crosswalks.

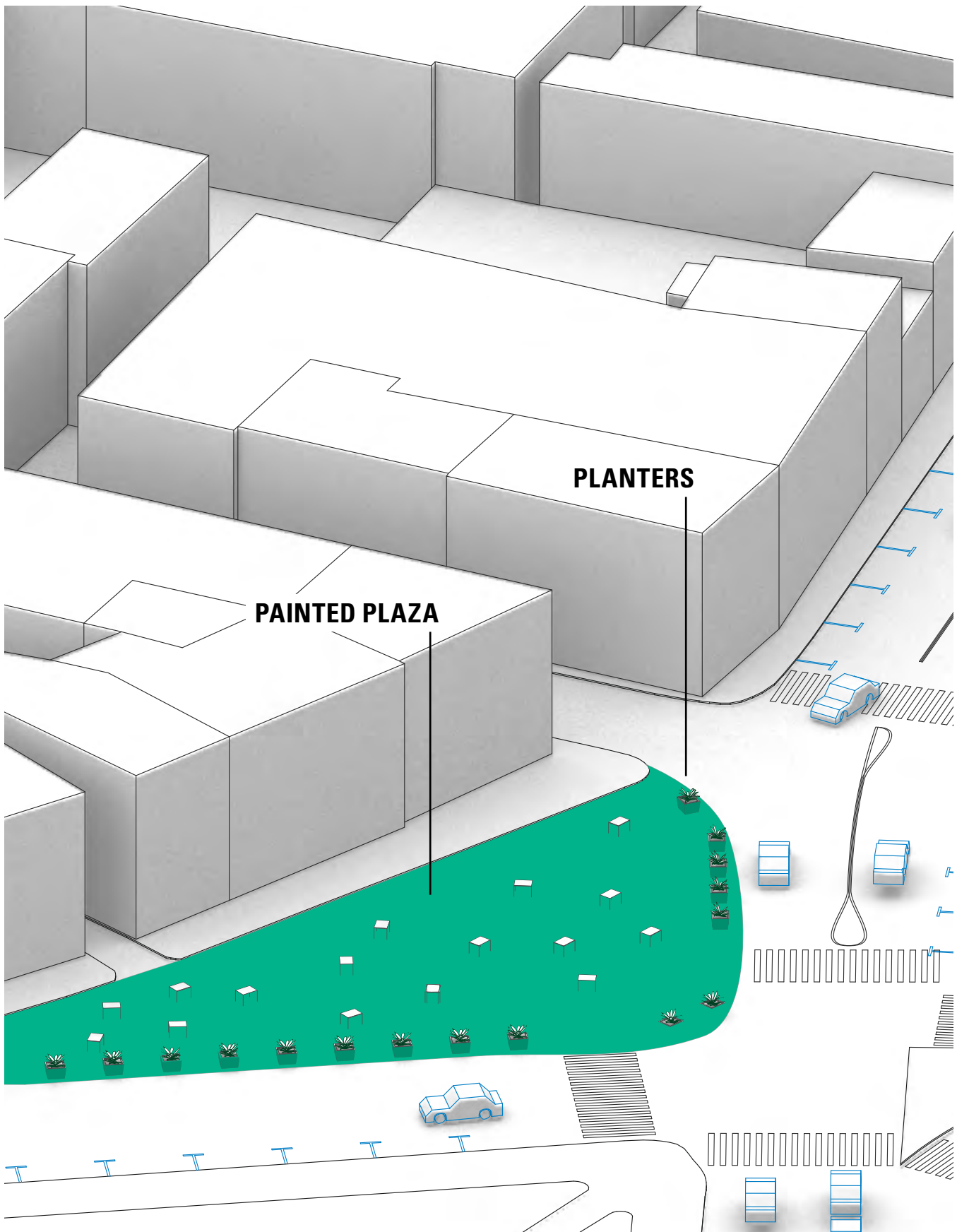




NEW PLAZAS

The triangular no-man's land area near the Green commonly referred to as "the Dorito" is a missed opportunity that only serves to complicate traffic patterns. Traffic coming into Taunton Green from Main Street separates the triangle from the sidewalk, and causes distress for drivers attempting to merge with the traffic from Weir Street. Instead, this lane should turn right at a light and the then-unused portion of the triangle should become a public plaza. An initial step could be simple, and a means of testing its viability: painting the triangle and placing protective planted barriers will return the space to the public realm.





MAIN STREET



This is what Main Street could look like in the future, with bike lanes, a new plaza absorbing the current "Dorito," and clearer crosswalks for pedestrians.



Mill River Improvements

The park created along the Mill River represents a positive addition to the downtown, as it provides a much-needed area of tranquility and repose. However, it is currently underused due to the lack of connectivity to the rest of the downtown. It is also placed behind a large parking lot and in a place where people on Main Street may not even know that it exists.

KEYS TO SUCCESS

- ✓ Connects to City Hall
- ✓ Welcoming to public
- ✓ Activates area
- ✓ Accommodates some parking

CHALLENGES OF EXISTING

- ✓ Mill River Park nearby is not very active
- ✓ Somewhat disconnected from Main Street
- ✓ Maybe too much of area is parking

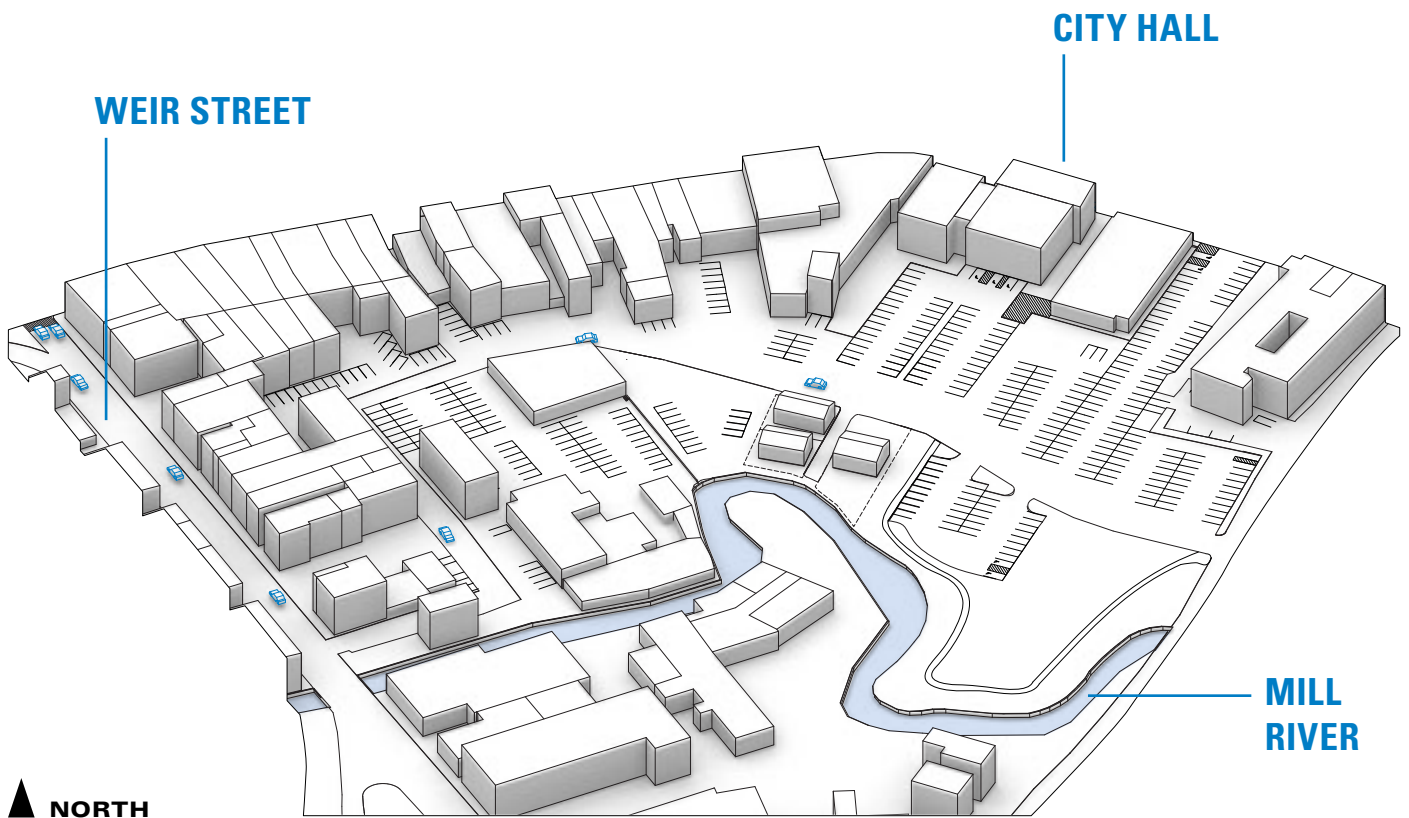
EXISTING RIVERFRONT



While this is certain to improve with completion of the City Hall project, it would improve further by extending a walking and bicycle path all the way to the successful retail and restaurants accessed from Weir Street.

Currently, the City has plans to acquire and demolish the three derelict parcels along the river to increase the amount of parking behind City Hall. In addition to creating some parking on these acquired parcels, this study recommends using this area as recreational space. It also recommends extending the path through this area to provide an additional walkway along the river and thus create opportunities for the City to add viable business to its downtown all the way to Weir Street. Completing this path would likely require the construction of a boardwalk on or along the Mill River, and would provide a positive recreational link that could tie into the City's

EXISTING AREA



RIVERFRONT PRECEDENTS

These precedents served as inspiration in our thinking about the possibilities along the Mill River. Whether it is a place of quiet repose, an area for recreational and fitness activity, or a scene for active nightlife, the park should extend from its current location all the way to Weir Street.



Boulder Walkway in Colorado



Amerson River Park in Georgia

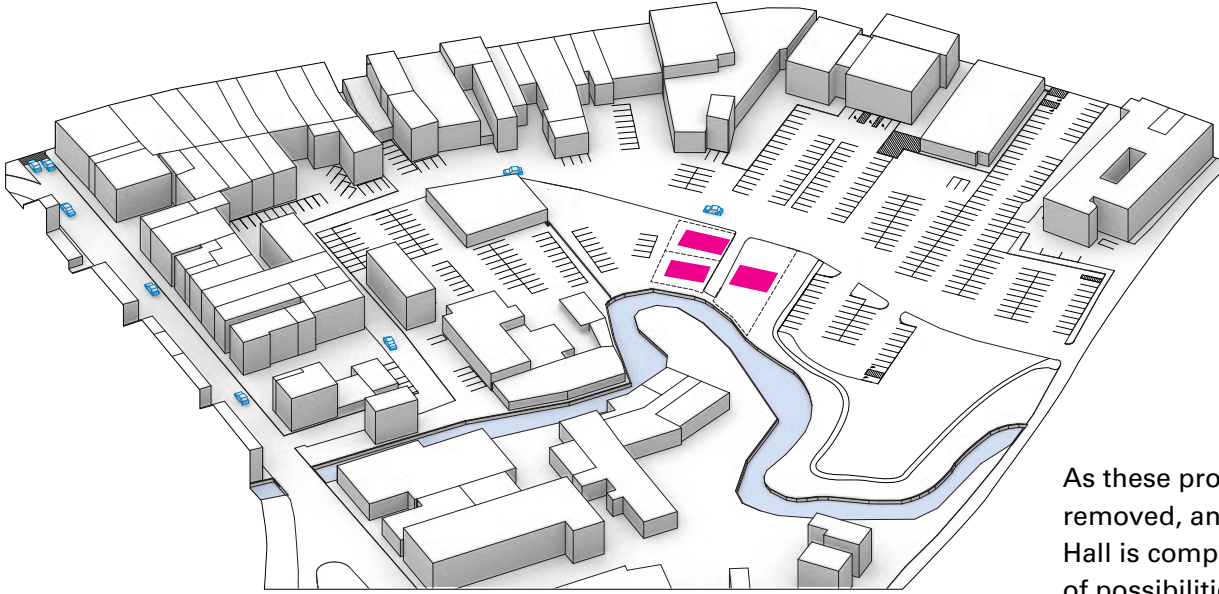


Crossings at the Riverhouse in Oregon

larger plans to increase trails and general connectivity. Moreover, access to a quality public park along the river would serve as an opportunity to draw people to the downtown and further support economic development.

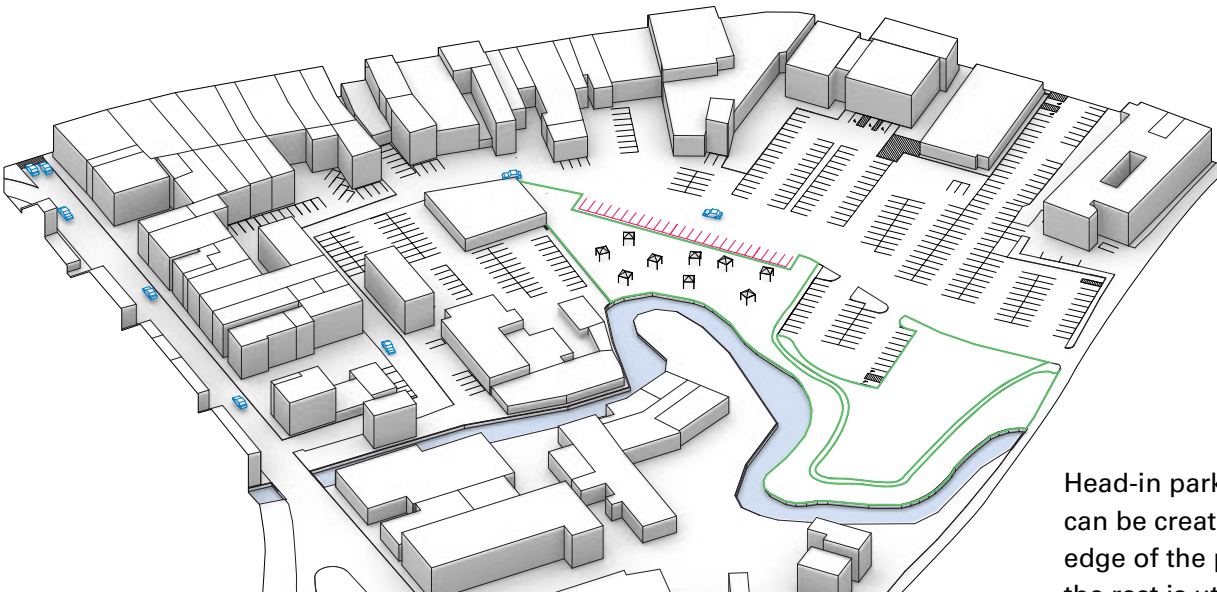
This study also recommends investigating the possibility of using some of the land that the City acquires along the Mill River for development of food and beverage outlets, thereby extending the Weir Street restaurants district deeper along the river, and creating opportunities for the City to add viable business to its downtown.

CITY PROPERTY DEMOLISHED



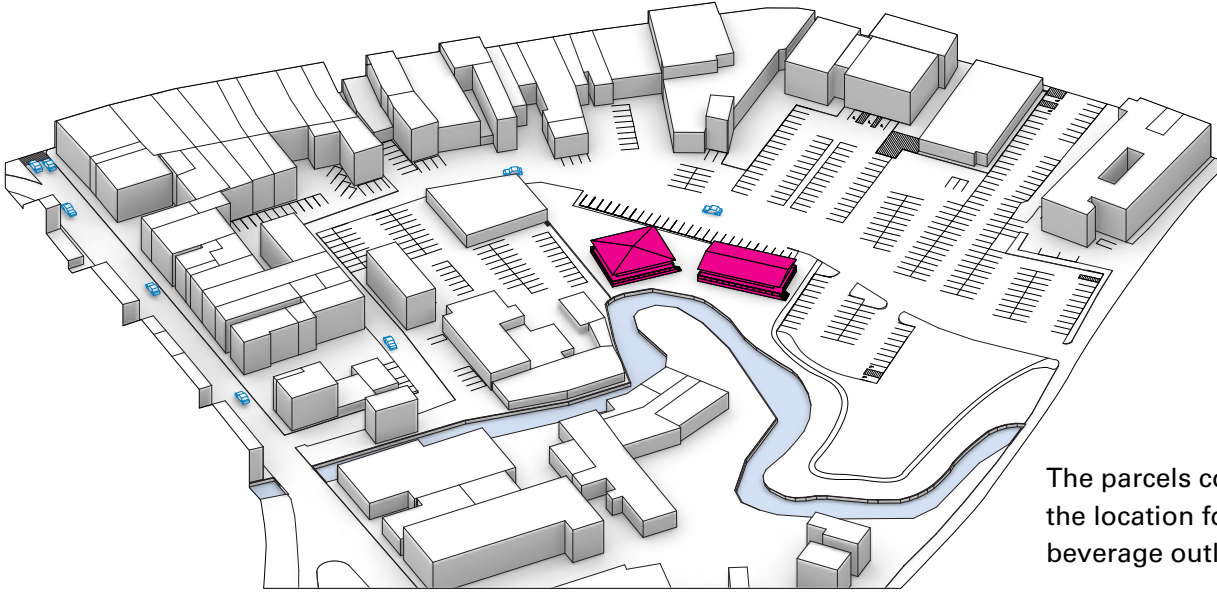
As these properties are removed, and the new City Hall is completed, a number of possibilities are opened.

PARKING & TEMPORARY USES



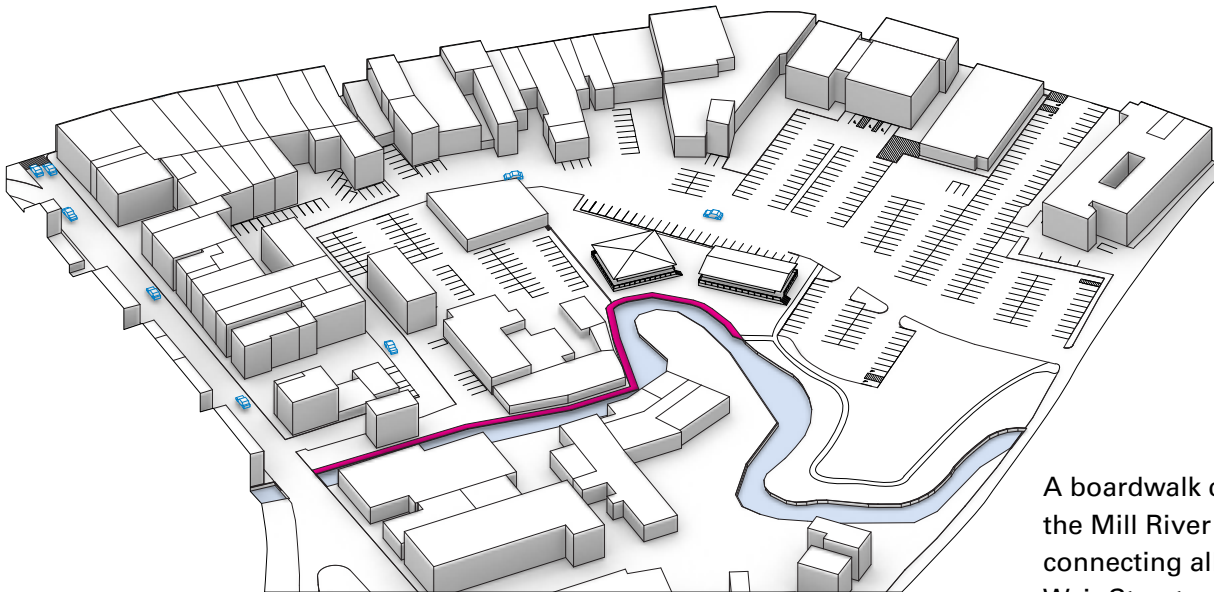
Head-in parking spaces can be created along the edge of the parcels while the rest is utilized for pop-up events and activities. A landscaped edge could serve as a buffer between the park and the parking.

NEW DEVELOPMENT



The parcels could serve as the location for new food and beverage outlets.

BOARDWALK



A boardwalk completes the Mill River Path path, connecting all the way to Weir Street.

MILL RIVER AREA



This is what the riverfront could look like in the future, with new development and a boardwalk that connects back to the existing Mill River Park and RiverWalk.



Liberty & Union Plaza

Located directly opposite the soon-to-be renovated City Hall, the site of the former Liberty & Union Plaza represents an opportunity to create a key additional public space along Main Street. This is a space that the Business Improvement District regards as a priority, and the creation and active programming of a new public space—one that offers innovative and exciting new opportunities for the downtown—will benefit from their support and energy.

KEYS TO SUCCESS

As determined by the BID, informed by consultant expertise and confirmed by public outreach—

- ✓ Flexible
- ✓ Welcoming
- ✓ Comfortable
- ✓ Safe
- ✓ Useful

CHALLENGES

There used to be a park in this space. It is currently a vacant lot.

- ✓ Not in active use
- ✓ Places to hide
- ✓ Too rigid of a design
- ✓ Not lighted well

EXISTING PLAZA





Farmers Market



Tables & Seating



Yoga Classes



Small Concerts



Applause Academy Summer Camp



Outdoor Movies

The space was previously filled with multiple levels of seating and concrete planters, many visual barriers that contributed to the space's reputation as being unsafe and derelict and which eventually forced the City to level the plaza.

Bearing in mind those concerns about the previous iteration, the new public space should be flexible, safe, welcoming, and well-programmed. It should provide multiple opportunities for various groups to make use of the space. These could include a farmers market, classes, concerts, movies, as well as seating and tables for a lunch time crowd. It should also present clear sight lines and provide adequate lighting so that the space feels safe for people to use.



Key programs that need to be accommodated in the new Liberty & Union Plaza



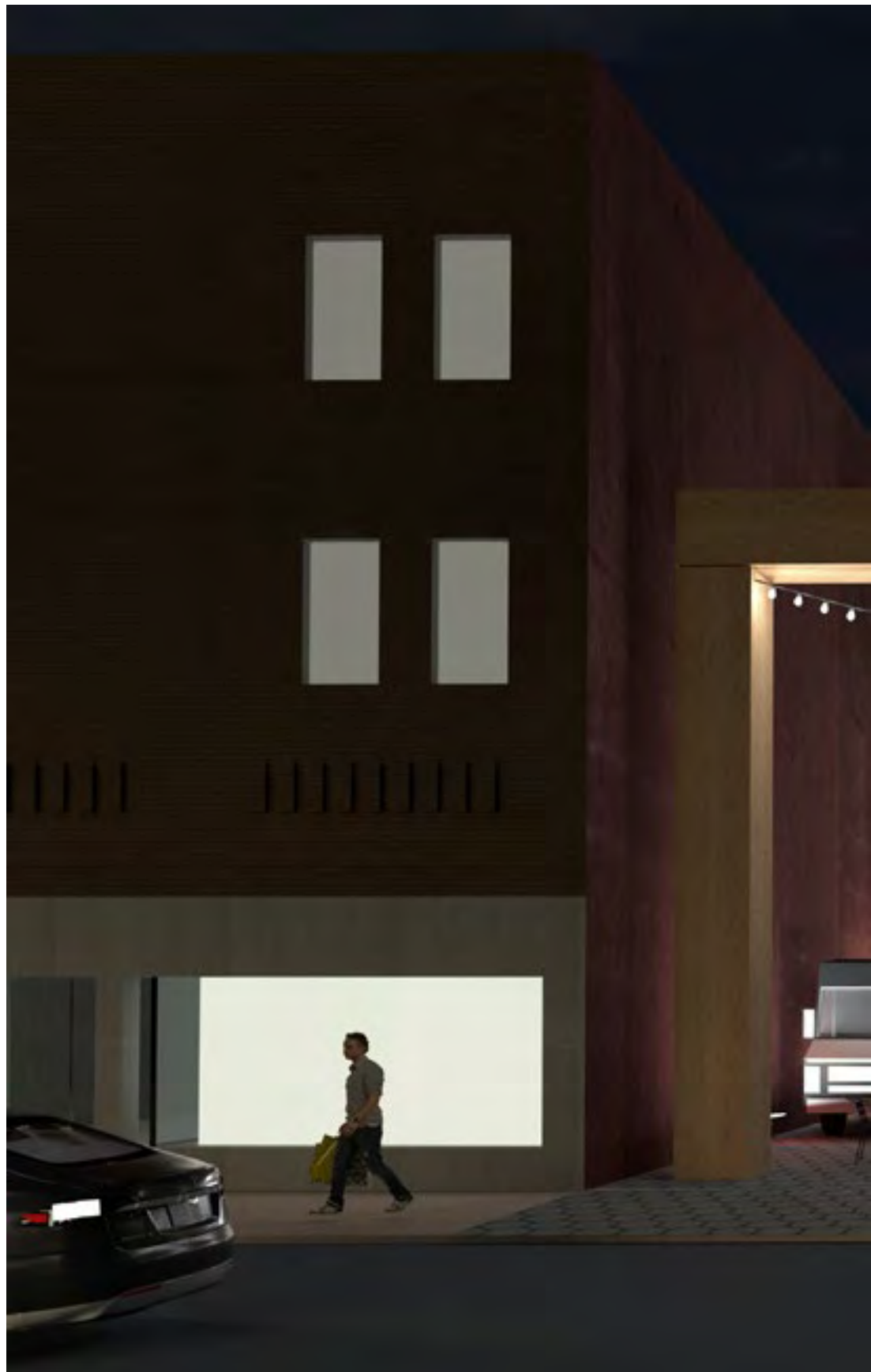
Previous plaza design

In order to preserve sight lines through to the back of the plaza, the space will be mostly open, defined by a tall, wooden structure from which lighting, shading, and various other elements can be hung. The performance stage will be movable for flexibility of use and for easy storage.





A projection screen at the back is sure to keep the plaza active through most evenings. Additional hung lighting will make the space welcoming at all hours.





PHASING

We propose building and financing the new Plaza in four phases. One possibility for funding some of the work that would need to be done at Liberty and Union is MassDevelopment's Commonwealth Places program. The program includes a crowdfunding mechanism that allows communities to raise money for placemaking initiatives up to \$50,000. If the community meets their crowd-funding goals, MassDevelopment will match what was raised up to \$50,000. The community can also supplement that grant amount by soliciting in-kind services from local residents and workers. For example, if the community has a contractor or landscaper, they may be able to help with some of the construction or to install some temporary green elements to help the space feel more inviting.

ITEM	Structure \$80,000	Lighting \$20,000	Furniture \$15,000	Stage \$15,000	Gate \$10,000	Paving \$350,000	Projector \$50,000	Landscape \$130,000
PHASE								
1								
2								
3								
4								

PHASE 1

+\$100,000 TO +\$150,000

- ✓ Wooden structure that can accommodate shading, lighting, and other entertainment equipment
- ✓ Lighting fixtures: string lights, uplighting, spotlights, etc.
- ✓ Light, inexpensive outdoor furniture, including lounge furniture, cafe tables and chairs

OPTIONAL ADDITIONS/SUBSTITUTIONS

- * The site is fairly level at this point and a wooden structure could be accommodated. If you would like to go through the process of fully leveling the ground, it would add another \$100,000 to the total cost
- * Hire mural artist for back wall

Example of a timber structure comprised of glue-laminated columns & beams



Example in Hoboken of inexpensive furniture: Adirondack chairs and cafe tables & chairs



PHASE 2

+\$30,000 TO +\$65,000

- ✓ Movable stage for performances, which potentially can be divided into pieces to serve as additional seating
- ✓ Temporary security gate, to be installed only in winter season. Local artwork and signage can be hung on the gate to continue to engage people and to present an active street-facing wall.

OPTIONAL ADDITIONS/SUBSTITUTIONS

- * Sound equipment for performances

Example of how a wooden stage can also be separated into additional furniture



Example of how a simple security gate can be deployed



PHASE 3

+\$350,000 TO +\$450,000

- ✓ Paving for the entire plaza: options between permeable/impermeable pavers, gravel, concrete, or limited areas of grass.

Example of gravel ground cover



Example of permeable pavers, which can be ordered in a variety of sizes and shapes



PHASE 4

+\$180,000 TO +\$220,000

- ✓ Professional projector and semi-permanent projection screen
- ✓ Grass area at back
- ✓ Planting area along one edge of plaza, including a few trees

OPTIONAL ADDITIONS/SUBSTITUTIONS

- * Removable low-cost screen instead

Example of a large-scale projector and projection screen in San Francisco



Parking Improvements

A common criticism of Taunton's downtown is that there isn't enough parking. But based on observation, feedback from numerous parties, and a study by the Urban Initiative from the University of Massachusetts Dartmouth (*Downtown Taunton: Challenges and Opportunities*, March 2010), this simply doesn't hold true. According to the aforementioned study, at peak times during the week only about 67 percent of all off-street spaces are occupied.

The general public is simply unaware of all the available parking—much of which is free. While there are a few existing parking signs, a refreshed, coordinated signage effort would be a low-cost solution to improving the perception of downtown. This would lead drivers to available parking areas and provide them with directions once there to key nearby attractions.



A sample of various existing parking signs throughout the downtown





Temporary, inexpensive signs can be deployed strategically before embarking on a more permanent signage system.

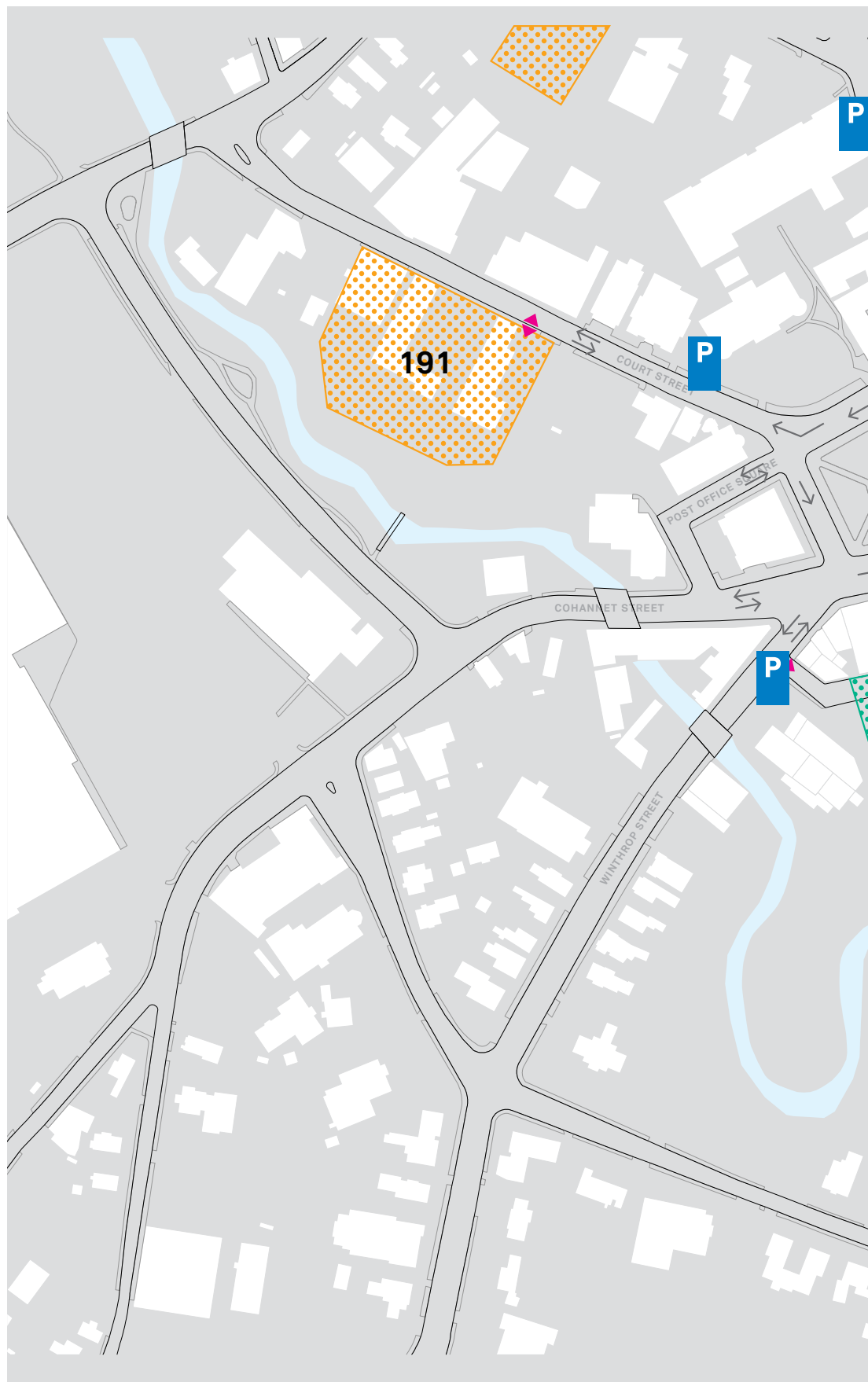


Signage can begin to include local landmarks like Taunton Green, Liberty & Union Plaza, and City Hall.

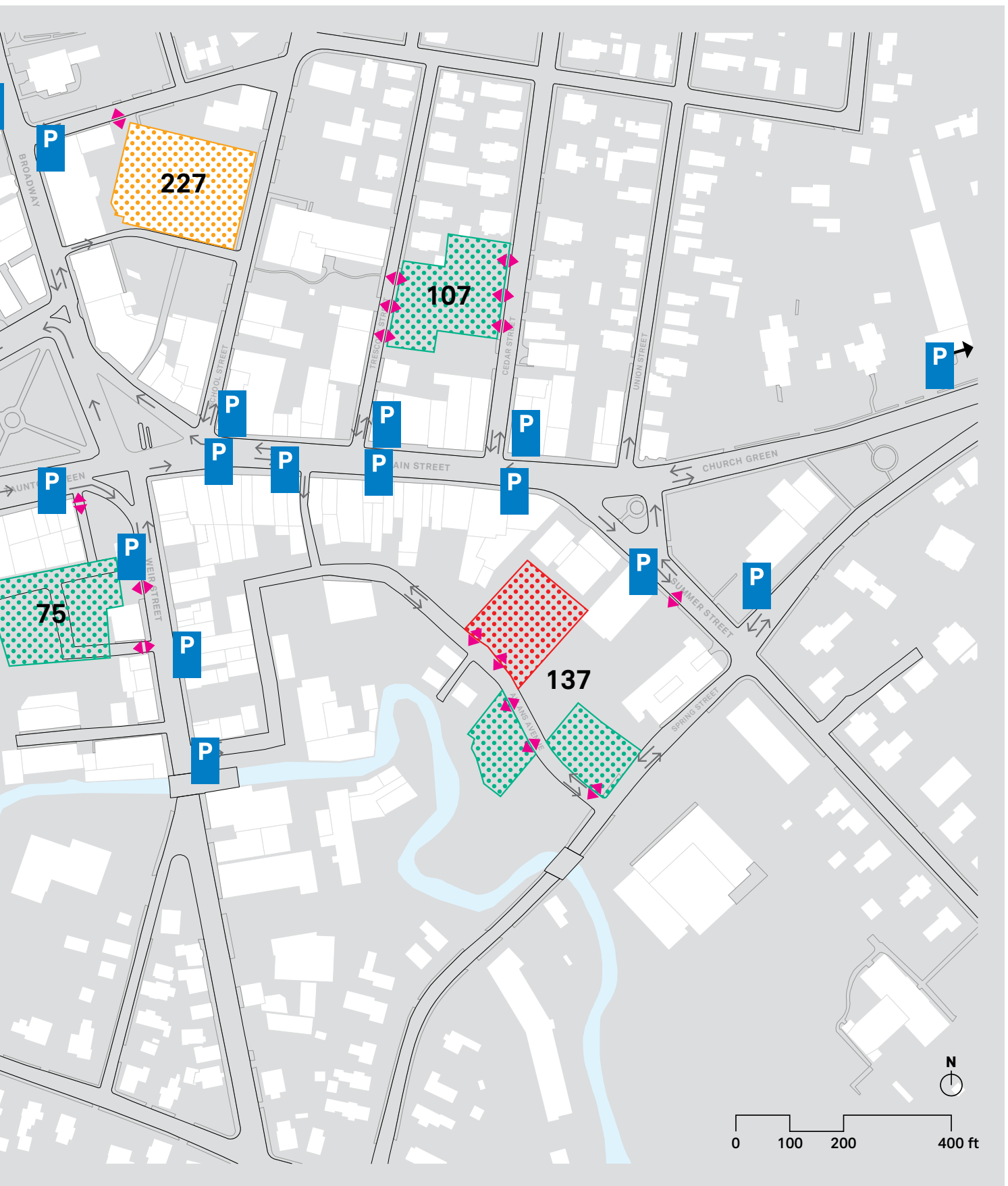
Investing in a digital signage system would allow users to know how many spaces are available in each nearby lot. This would do a lot to dispel the perception that there is not enough parking in the downtown area.



The following plan shows possible location points of signage. The key is directing drivers to free lots as much as possible while making it clear where there are also pay lots.



-  Potential sign location
-  Free parking lot
-  Pay parking lot
-  Restricted use parking lot
-  Traffic direction
-  Points of entry/exit



Once drivers have arrived at a parking lot, maps designed in the same graphic language can direct them to their final destination.

Below is an example of the information that a digital sign could display.

P

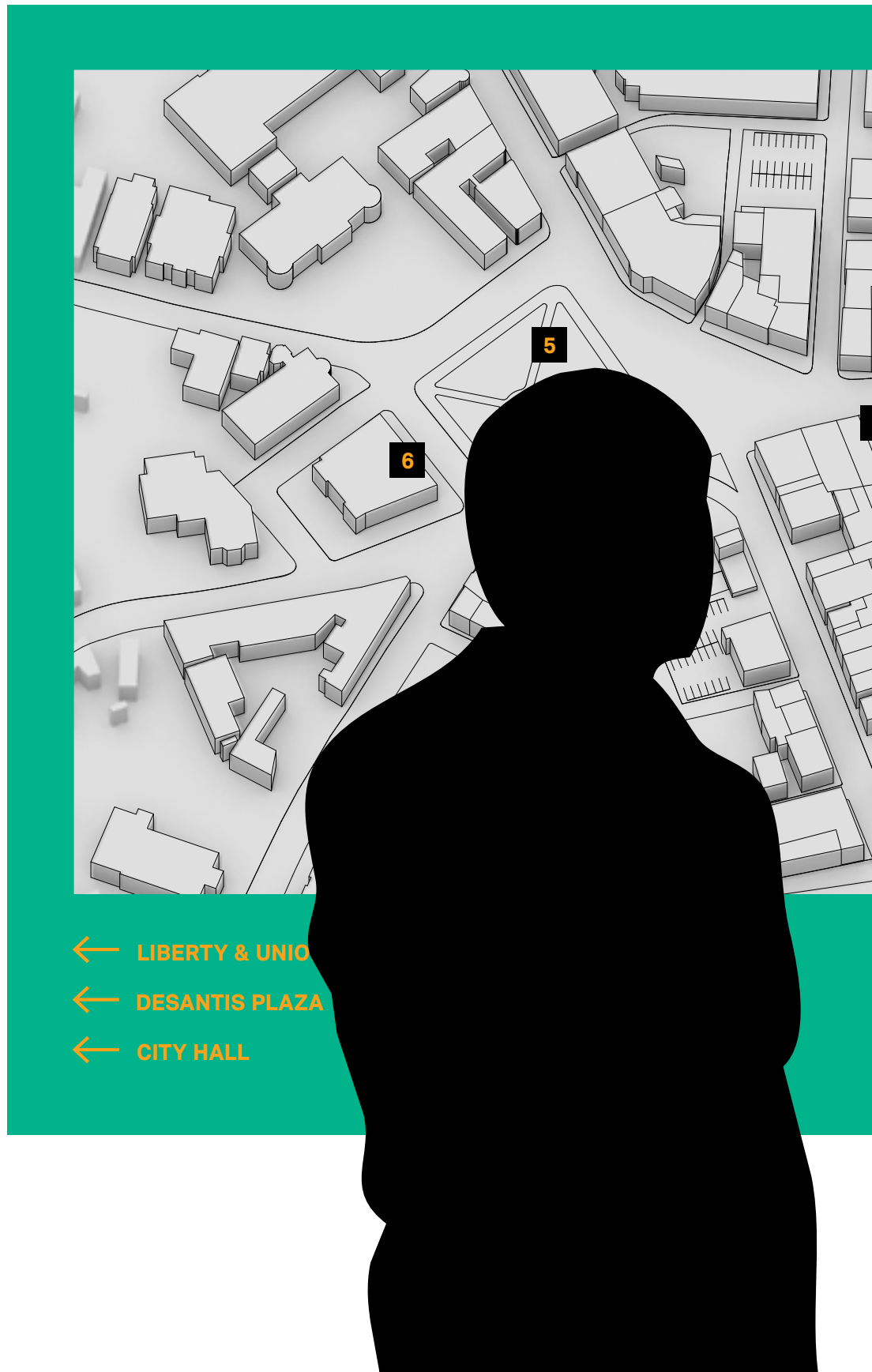
You are

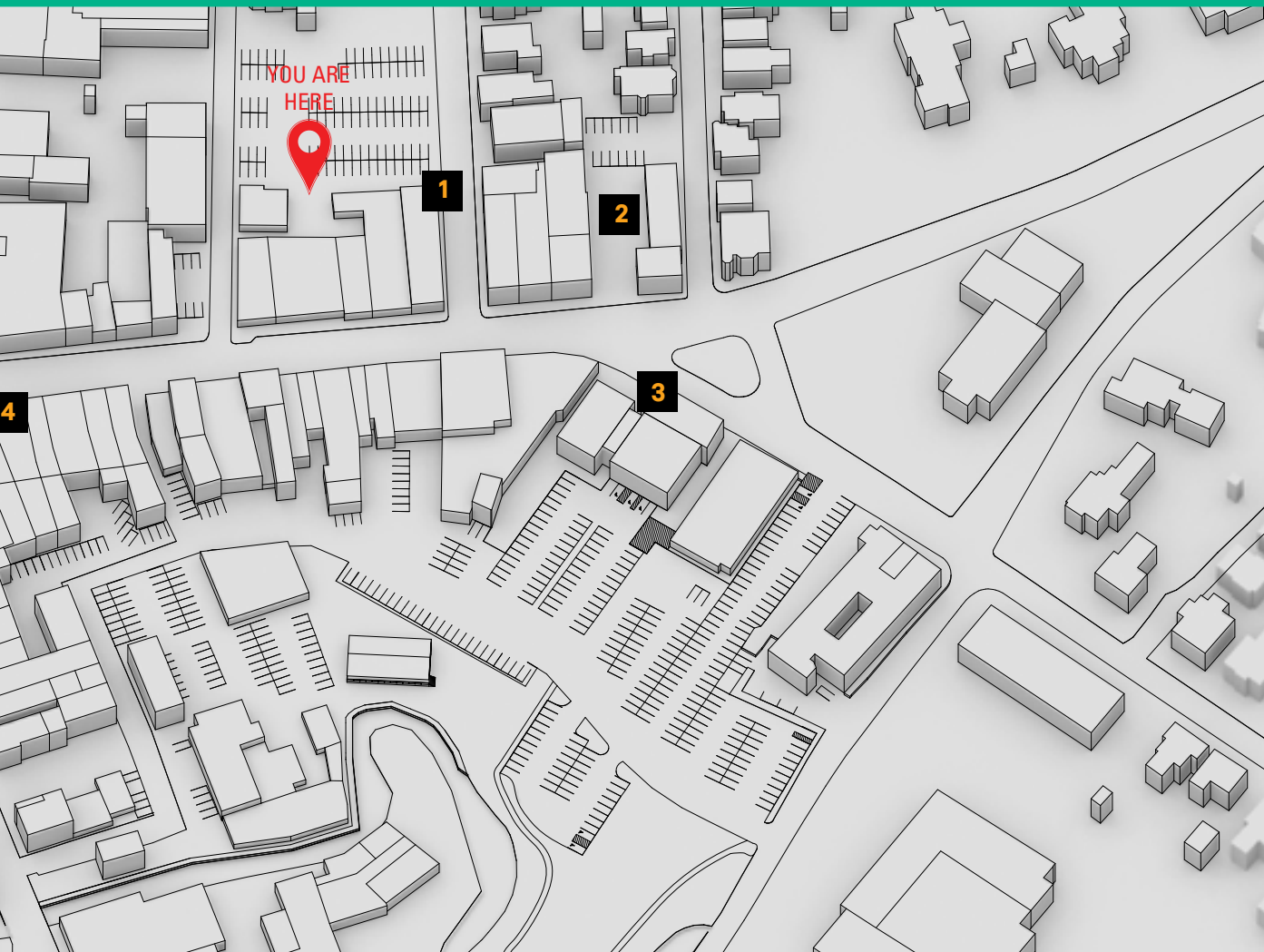
2 minutes

from

127 spaces

→
TRESCOTT STREET LOT





- 4** APPLAUSE ACADEMY →
- 5** TAUNTON GREEN →
- 6** POST OFFICE →



Financial & Policy Recommendations

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Barriers, Challenges, and Potential Solutions	118

Investment Scenarios & Costing

There are many ways to fully realize the potential of downtown Taunton. Physical improvements alone will not attract needed investment back to the downtown areas. They need to be combined with programs and policy recommendations that can help to make development more feasible.

While Taunton's growing incomes and increased investment in downtown point towards market potential, the financial barriers to new development or substantial refurbishment remain a challenge. This is largely because achievable rents in downtown Taunton simply are not high enough to attract the private investment needed for most development projects. The level of investment required varies greatly by the type of project. Some redevelopments that require only surface improvements may be cheaper on a cost per square foot basis (and therefore can be justified even with modest asking rents), while gut rehabilitation and new construction are quite costly and are only justified by higher rents—rents largely unachievable in Taunton today.

In an effort to quantify the financial barriers facing property owners in downtown Taunton, this analysis examines three different development scenarios. These are meant to illustrate the differences in the scale of investment needed to make modern, attractive downtown spaces a reality. The three scenarios are →

- 1 Reposition**— The lowest investment of the three scenarios, “repositioning” involves surface improvements, interior layout redesign, and other mostly cosmetic upgrades that can attract a new type of tenant (residential or commercial). Buildings are good candidates for this investment approach if they are in generally good condition and do not need major infrastructure improvements like sprinklers, elevators, or American with Disabilities Act (ADA) accessibility improvements. Candidate buildings may have historic qualities that make them worth preserving and upgrading, especially if there are vacant spaces due to inefficiencies or a lack of amenities.
- 2 Repurpose**— Often taking the form of a “gut rehabilitation,” repurposing a building would effectively redesign and reconstruct the building’s interior while preserving most aspects of its outer shell. In addition to reconfiguring the interior layout—possibly with conversion to entirely different uses like residential, retail, or office—the process may involve more expensive structural improvements. These rehabilitations may require investments to comply with ADA accessibility code, including elevators and ramps.
- 3 Redevelop**— The most expensive and complex scenario on a dollar per square foot basis is typically ground-up construction, especially at the scale of development in downtown Taunton. Without some sort of subsidy or incentive, justifying new development requires the highest asking rents. Developers will typically seek scale in their projects, and in traditional downtowns that have small “Main Street” parcels, they may seek to assemble multiple parcels to build a larger project in order to spread fixed costs across more revenue-generating square footage.

QUANTIFYING TAUNTON'S DEVELOPMENT FINANCING GAP

Developing or redeveloping on a parcel in downtown Taunton is an expensive proposition, especially when achievable rents are low. Understanding the costs that property owners face can help officials to target their efforts at financial barriers that can be lowered. The analysis that follows develops cost estimates for the three investment scenarios: “repositioning” a structure, “repurposing,” and “redeveloping.” Each includes an example of an existing downtown Taunton building that may fit in that investment category. The cost estimates do not attempt to quantify the specific investment required in any of the three example buildings, but simply for buildings and parcels similar to them. All estimates assume standard, high-quality but not luxury finishes, and have been adjusted to reflect Massachusetts’ high cost of construction⁶.

SCENARIO 1: REPOSITION

Buildings that are candidates for “repositioning” are generally in good condition, and require mostly superficial improvements to attract tenants that are desirable in a downtown. New windows, basic interior layout changes, updated flooring, and modernized bathrooms or kitchens may be necessary investments. No major structural fixes or infrastructure installments are needed, and buildings typically are up to current fire codes and ADA accessibility requirements.

Perhaps the best example of this type in downtown Taunton is the Santander Building at 12 Taunton Green. The structure sits on one of the most important parcels in the city, immediately adjacent to the Taunton Green where the Main Street business corridor spills onto it. The building’s brick façade is in good condition, and the building reportedly has an elevator and sprinkler system in place. While the current lease arrangement, in which a master tenant effectively subleases individual retail and office spaces, adds complications to the building’s short-term investment potential, repositioning the building upon the lease’s end could help fill its numerous

and highly visible vacancies. Filling these important spaces could have an outsized impact on the vibrancy and economic development of the entire downtown.

If one assumes that the Santander Building’s ground floor is best suited for active retail or restaurant space (which is likely, due to its proximity to the Green and Main Street), the upper floor’s best use may be either to continue as office or to be converted to residential. Reportedly low demand for office space in downtown Taunton may suggest that residential space is a more ideal use, but upgraded office space may attract new demand that does not appear to exist today.

Office space is less expensive to develop than residential space on a dollar per square foot basis. Spaces require fewer finishes, and avoid the costly kitchen and bathroom set-ups that must go into every residential unit. Accordingly, however, achievable rents are typically lower. An investment to reposition the building’s upper floor as modern office space while remodeling its lower retail floor may require the following costs:⁷

REPOSITION: COST ESTIMATES FOR 1 FLOOR RETAIL,
1 FLOOR COMMERCIAL OFFICE

Cost/SF per month	Cost Driver
\$17 – \$20	New flooring
\$6 – \$8	New plumbing
\$20 – \$24	New HVAC system
\$3	Repaired ceilings
\$13 – \$16	Updated electrical infrastructure
\$11 - \$13	Interior fit-out: 1 floor retail, 1 floor commercial office
\$69 – \$85	Total Cost Range

For a building with Santander’s square footage, this cost range would equate to an upfront investment of between \$1.9 million and \$2.4 million, depending on the quality of the finishes and other variables. These figures make clear how daunting the financial barrier can be for property owners, even when their building is in generally good condition. While investing this much money into the building would certainly make it more competitive and better positioned to attract a different kind of tenant to downtown Taunton, there are no guarantees of new market interest. The lack of demonstrated demand for commercial office space in downtown may encourage the owner to instead create residential units on the second floor. Taunton’s low vacancy rate and recent investments in structures like the Union Block indicate that built-in demand may already exist.

REPOSITION: COST ESTIMATES FOR 1 FLOOR RETAIL,
1 FLOOR RESIDENTIAL

Cost/SF per month	Cost Driver
\$17 – \$20	New flooring
\$6 – \$8	New plumbing
\$20 – \$24	New HVAC system
\$3	Repaired ceilings
\$13 – \$16	Updated electrical infrastructure
\$25 – \$30	Interior fit-out: 1 floor retail, 1 floor residential
\$88 – \$108	Total Cost Range

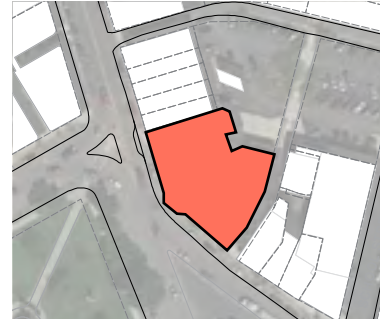
The higher costs of developing residential drive the total estimated cost for a building similar to Santander’s square footage to between \$2.5 million and \$3.1 million. These higher costs mean that new residential units will most likely need to rent for at least \$1.85 to \$2.00 per square foot in order to justify redevelopment (ignoring the costs of the property owner’s

original land purchase). Given that Taunton’s projected market rate rents for new development are generally below \$1.70 per square foot, achieving these higher rents in the short term appears difficult, but not impossible.

Achievable rents for office space, despite a lower break-even threshold, may be more difficult to grow in downtown Taunton. As discussed in a previous section, conversations with brokers revealed low interest in spaces renting today for even \$1.00 per square foot per month. While improved amenities and a more vibrant downtown may increase demand, to date few firms have demonstrated interest in locating there. Data on downtown’s office rents is sparse. Information provided by brokers indicate rents above \$1.00 per square foot per month are likely rare.

As you will see in the recommendations section, there are specific programs and policies that work best for each of the three scenarios. In some cases, certain recommendations can be implemented to impact more than one scenario.

REPOSITION SANTANDER⁺



Floors	2 commercial	1 comm. / 1 resi.
Total Rentable SF	28,200 SF	28,200 SF
Commercial SF	28,200 SF	14,100 SF
Potential Residential Units	–	11-14 units
\$/SF Constr. Estimate	\$69-\$85/SF	\$88-\$108/SF

SCENARIO 2: REPURPOSE

A “repurposing” investment scenario is one that involves more expensive structural improvements in addition to the superficial upgrades included in the repositioning strategy. This scenario is sometimes referred to as a “gut rehabilitation,” in which most building features are improved, perhaps leaving only the facades untouched. This higher level of investment may be necessary when a building is not up to current accessibility and fire codes, as is reportedly the case in many of downtown Taunton’s older buildings. These investments are often required before a property owner can consider changing the use of their structure, a substantial cash outlay that stops many redevelopment plans before they even begin.

The former Rent-A-Center building at 24 Main Street provides a good candidate for the “repurposing” strategy. The building is well-positioned, located between several other active structures on small lots, and has

REPURPOSE: COST ESTIMATES FOR 1 FLOOR COMMERCIAL RETAIL / OFFICE

Cost/SF per month	Cost Driver
\$17 – \$20	New flooring
\$6 – \$8	New plumbing
\$20 – \$24	New HVAC system
\$3	Repaired ceilings
\$13 – \$16	Updated electrical infrastructure
\$11 – \$13	Interior fit-out: 1 floor retail / office
\$8 – \$10	New roof structure
\$9 – \$10	New roof covering
\$5 – \$6	Sprinkler system
\$92 – \$112	Total Cost Range

some historic decorative features on its façade. The space, however, is likely in need of substantial investment if it is to attract higher value tenants.

With added costs like a new sprinkler system, new roof structuring and covering, and an elevator where applicable, overall costs per square foot are well above those for more superficial improvements. In the case of the former Rent-A-Center building, for example, the financial challenge is daunting even without the need for an elevator in the single-story commercial structure.

For even a small building like the former Rent-A-Center, which has just over 5,000 square feet of rentable space on a single floor, the gut renovation could cost between \$465,000 and \$570,000. If these were the only costs involved in redevelopment, an owner would need to achieve rents around \$1.50 per square foot per month to justify investing (again ignoring up-front acquisition costs). The fit-out included in these estimated costs, however, is for only a basic retail set-up, with bare walls and electrical hookups. In reality, most business tenants would require more specific set-ups to consider moving in. Restaurant owners, for example, would expect rental properties to have items like grease traps, ventilation, and commercial appliance hookups installed. These additional items can drive the cost of building rentable restaurant space up towards \$200 per square foot, which in turn requires a much higher asking rent, perhaps as high as \$2.50 - \$3.00 per square foot per month. Conversely, simple clothing retailers or gift shops, for example, may not require much additional fit-out.

REPURPOSE RENT-A-CENTER⁺



Floors	1 commercial
Total Rentable SF	5,100 SF
Commercial SF	5,100 SF
Potential Residential Units	—
\$/SF Constr. Estimate	\$92-112/SF

SCENARIO 3: REDEVELOP

The third and most cost-intensive scenario is redevelopment. When working at the compact scale typical of a small New England downtown, constructing a new building from the ground up will almost always be more expensive than an adaptive reuse project. Absent substantial subsidy or other incentives, new construction is typically a sign of a strong, demand-driven market. Developers and their finance partners will only take on the enormous financial risk of building a new structure if they are very confident that they can rent or sell it quickly and achieve a strong rate of return.

It is unlikely that downtown Taunton will see ground-up development that brings substantial commercial or residential space to the area in the near future, given its current market rents. As discussed in a previous section, Taunton's residential market rents are often close to regional standards for affordable housing, making it difficult for developers to justify the creation of new market rate homes.

If downtown Taunton is able to continue recent momentum and to attract more residents and businesses to its streets, certain parcels may be good candidates for new ground-up redevelopment within a decade.

An example is the Isabella's Bridal building at 4 Cohannet Street. The three-story, roughly triangular structure sits at one of the most visible intersections in the city, immediately adjacent to Taunton Green. The building itself is in less than ideal condition, and is not necessarily of historic value; the top two floors are clad with inexpensive wood. While all three floors are rentable space, the building's narrow triangular shape means each floor is just 1,460 square feet, for a total rentable square footage of 4,380.

As remodeling the structure to attract higher-value tenants would likely be at great cost due to the building's condition, redevelopment may be an option for the Isabella's building or structures like it. Investing in demolition and then ground-up construction of a new building is an expensive undertaking, and of the three scenarios, would require the highest rents, all else equal.

The estimated costs to develop an identically-sized building on the Isabella’s parcel from the ground up are as follows⁸:

**REDEVELOP: COST ESTIMATES FOR 1 FLOOR COMMERCIAL RETAIL,
2 FLOORS RESIDENTIAL**

Cost/SF per month	Cost Driver
\$1	Excavation
\$1 – \$2	Foundation
\$2 – \$3	Frame
\$8 – \$10	Floor structure
\$16 – \$20	New flooring
\$10 – \$13	New plumbing
\$22 – \$27	New HVAC system
\$3	New ceilings
\$13 – \$16	Electrical infrastructure
\$28 – \$34	Interior fit-out: 1 floor retail / office, 2 floors residential
\$8 – \$10	New roof structure
\$9 – \$10	New roof covering
\$5 – \$6	Sprinkler system
\$33 – \$40	Elevator (3 floors)
\$165 – 195	Total Cost Range⁹

Key to making development schemes work in relatively dense downtown areas is scale. By building larger, denser structures, developers are able to spread the fixed costs of features like HVAC systems, elevators, and foundation work across more rent-producing units, thereby improving their financial return per square foot. It is for this reason that new small-scale development has become increasingly rare, despite its potential benefits for walkability, architectural diversity, and affordability for occupants. The Isabella's building, for example, is likely too small for a developer to financially justify building on the site at the same scale. A hypothetical development may become more feasible on the Isabella's parcel if additional adjacent parcels are acquired to achieve scale. Generally, each parcel acquired at a fair price enables more square footage of development, and in most cases, a lower cost per square foot and a better financial return.

Acquisition of the adjacent parcel at 9 Winthrop Street could allow a new development to expand from 4,380 square feet to 11,600 square feet at the same density (that is, one floor of retail space with two floors of equally sized residential space above). The cost of an elevator, which can be hundreds of thousands of dollars, would now be spread over 8 to 10 rentable housing units, as opposed to just 3 or 4 if the adjacent parcel were not acquired. Further expansion continues to improve the builder's cost per square foot. If the developer were to acquire 9 Winthrop, 15 Winthrop, 18 Cohannet, and 34 Cohannet, all of which are aging structures with varying levels of occupancy, estimated costs per square foot fall from the original \$165-\$195 per square foot to \$140-\$170 per square foot. As noted in our findings, many downtown parcels are owned by entities that own more than three parcels. This may aid in the assembly of parcels large enough for a redevelopment scenario.

The cost estimates above do not include the acquisition costs associated with these adjacent parcels. While the exercise is purely hypothetical, the cost of acquiring these parcels could vary significantly. Sale prices may be well represented by their most recent assessed values, or parcels could be

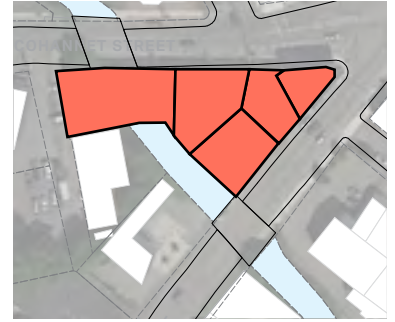
REDEVELOPING ISABELLA'S BRIDAL⁺



Isabella's only



Expanded + 9 Winthrop



Expanded Full Block

Total Rentable SF	4,380 SF	11,600 SF	45,780 SF
Commercial SF	1,460 SF	3,870 SF	15,260 SF
Potential Residential Units	3-4 units	8-10 units	32-38 units
\$/SF Constr. Estimate	\$165-\$195/SF	\$140-\$170/SF	\$130-\$160 SF

acquired by the City for the market rate and then sold to the developer for a low price as a means of encouraging catalytic development.

As mentioned in previous sections, higher development costs necessitate higher achievable rents to justify them. If one assumes that a project would need to earn a bare minimum of an 8 percent return on investment, achievable rents would on average need to be those shown in the chart below. At the bottom are estimated acquisition costs for the adjacent parcels based upon the most recent assessment data for each, and the accordingly higher rent that would need to be achieved to offset those costs.

Given the previously mentioned market rate asking rents in the newly remodeled Union Block, achieving rents well above \$2.00 per square foot per month will be difficult in Taunton for the near future. Once demand increases and some of the City's economic development initiatives take hold, higher achievable rents may make transformative redevelopment projects take root.

+ These investment scenarios are for illustrative purposes only and should not be considered proposals for the individual properties listed.

REDEVELOPING ISABELLA'S BRIDAL⁺



Isabella's only



Expanded + 9 Winthrop



Expanded Full Block

Minimum Project Return %	8%	8%	8%
\$/SF Residential Rent (no land cost)	\$2.40	\$2.05	\$2.00
Monthly Rent (no land cost)	\$1,675	\$1,425	\$1,400
Possible land cost (most recent assessment)	—	\$215,000	\$660,000
Required \$/SF Residential Rent	\$2.40	\$2.20	\$2.20
Monthly Rent (with land cost)	\$1,675	\$1,450	\$1,540

Barriers, Challenges, and Potential Solutions

Although Taunton's downtown has barriers and challenges to overcome, market conditions in the downtown are slowly improving and the work the City has done is starting to show favorable results. While several new projects are underway or in the pipeline, most require some form of subsidy from local, state, and/or national sources. The proposed Union Block adaptive reuse project will create new residential rental units and refurbished first floor commercial space, the redeveloped City Hall will reactivate and anchor Church Green and Summer Street, and the Liberty and Union Ale House and the theater planned for the former courthouse are adding entertainment and night life venues to the downtown. The success stories of Gateway Cities on the fringes of the Boston metro area are often built incrementally through partnerships between public, private, and nonprofit actors. These partnerships can leverage funding, land resources, regulatory changes, development expertise, business development, and joint marketing to test and prove the market in downtown Taunton. As more projects are successful, property owners and private developers will be encouraged to reinvest in existing properties or put forward larger, more ambitious redevelopment proposals.

Today, the downtown area faces several barriers and challenges which make it difficult for additional improvements to occur. This section will explore several of these challenges and offer a set of potential solutions the City can pursue to reduce vacancies and incentivize reinvestment.

PROVING THE MARKET

One of the primary challenges facing all three development scenarios is the fact that commercial and residential revenue (both rent and for-sale values) are not high enough to provide the financial returns that attract larger investors. Rates of return are also not high enough to encourage current

property owners to invest the capital needed to fit out first floor and upper story spaces. This market dynamic creates a challenge for property owners, developers, and prospective tenants who are comparing the upfront costs and risk to the potential financial return. Taunton is fortunate to have several smaller-scale local investors who are slowly improving first floor and upper story spaces in downtown, one by one. This approach takes time and patience, but as properties improve and rents increase, there is the opportunity success could snowball into a market that could sustain larger improvements to interior spaces and a higher occupancy rate.

There are several ways the City and the BID could provide a kick-start in the marketplace to help catalyze the success of first floor and upper story spaces in downtown. A combination of experimental or incubator spaces and financial incentives could help bring new businesses to downtown. Examples of programs that could help prove the downtown market include:

POP-UP CONCEPTS

APPLICABLE TO REPOSITION & REPURPOSE



The success and advantages of temporary stores and restaurants has been well-documented in large cities like London, New York and Boston. Taunton may provide an ideal example of a much smaller city in which temporary

downtown activations can have compound effects that help the downtown attract additional tenants. One of the biggest challenges downtown Taunton faces is the perception of it as a generally lower-income, occasionally unsafe, and largely unproven market for most types of unique retail and dining. Catalytic small businesses like the Liberty & Union Ale House have relied upon local expertise and investment to prove the market's viability. Temporary business installations may provide a further opportunity to test the market in downtown Taunton without a large up-front investment by the property owner or tenant.

The excitement and air of exclusivity around downtown pop-up shops ("come today, or you might miss it!") can provide the perfect differentiator for commercial centers looking to stand out from a crowd of suburban-style, big box, and chain retailers. The fleeting nature of temporary shops and restaurants can add to the draw. Relatively frequent changes to a commercial center's pop-up shops or restaurants can give visitors a reason to come back again and again, especially if businesses are clustered. When multiple pop-up shops set up in close proximity (and if landlords still see it in their best interests to keep the space on these short-term, temporary leases), they can function as a sort of incubator. The cluster's most successful businesses can graduate out of the space and into permanent locations nearby once their brand and cash flow are established. The City's role in facilitating this type of activation may involve including pop-up opportunities in marketing materials, and communicating their benefits to property owners or prospective business tenants.

An example of a city agency that has led in the creation of pop-up spaces is San Antonio's Center City Development and Operations Department, which runs the OPEN Downtown Pop Up Shop Program¹⁰. The initiative markets both public and privately-owned vacant spaces to small businesses, often through advertising and outreach at area farmers markets, festivals, and seasonal events. The City acts as a liaison between businesses and property owners, helping shop owners to obtain temporary insurance and the required certificates of temporary occupancy, and helping

property owners to vet relationships that could foster successful long-term leases in the future. The OPEN program's typical arrangement involves low-rent or rent-free leases in which shop owners are responsible for most or all fit-out costs and all utility expenses. While the program initially required a full-time City employee to manage it, responsibilities have shifted to part-time due to arrangements that have involved less design-oriented decision making. Several of OPEN's businesses have graduated to permanent leases and are among the city's most successful and popular retailers.

RENTAL REBATE PROGRAM EXPANSION

APPLICABLE TO REPOSITION, REPURPOSE & REDEVELOP

The City currently funds a rental rebate program for businesses looking to locate or expand in Taunton. The program is currently funded through the Office of Economic and Community Development and provides rental assistance during the business's first two years of operation. The goal of the program is to use rental assistance to lower overhead costs and locate businesses in vacant storefronts and upper story spaces. The program has been successful and well-utilized to date. Expanding the amount of funding available or deepening the subsidy for businesses that locate in the downtown could help focus efforts of business recruitment and retention in this location.

CATALYST TENANT GRANTS

APPLICABLE TO REPOSITION, REPURPOSE & REDEVELOP

Catalyst tenant grants are very similar to the types of tenant allowances that are given to anchors of malls or retail strip centers to ensure the development has several primary retail attractions. A downtown retail/restaurant profile can work in the same way. The City could select desirable retail and restaurant categories and design a grant program to help offset costs of interior and/or exterior improvements for them. The allocation of the grant funding could be staggered over two to three years with disbursements

occurring at opening, after year one, and after year two. The City of Houston developed a similar program to attract different retailers, food establishments, and artist/performance spaces to key retail zones in their downtown¹¹. The grant program was structured with performance measures, scoring criteria, retail categories, and funding allocation formulas to ensure businesses met the goals of the grant.

PROPERTY TAX ABATEMENT PROGRAM

APPLICABLE TO REPOSITION, REPURPOSE & REDEVELOP

A property tax abatement program could be used to encourage specific commercial businesses to locate in downtown Taunton. The City could develop an abatement program for building owners who could apply for a rebate on their property taxes so long as they rent to a qualifying business/tenant. The City could use the preferred tenant list to solicit specific business types that would attract more customers to downtown and help fill gaps in the current business mix. The tax rebate program could be structured in a way where the subsidy is reduced over time, or the City could decide to provide the incentive for the life of the business. As the downtown becomes more successful, the need for the subsidy should decline. New York State created a program to help fill commercial vacancies in parts of Lower Manhattan where a real estate tax abatement of up to \$2.50 per square foot of built space can be applied for up to five years. The incentive applies to specific buildings in Lower Manhattan, and varies by number of employees¹².

MARKETING AND RECRUITMENT

APPLICABLE TO REPOSITION, REPURPOSE & REDEVELOP

Residents, employees, visitors, and potential businesses/developers need to know downtown Taunton is open for business. The City needs to lead a strong marketing and recruitment strategy to help elevate the narrative,

positive attributes, and potential of downtown. While this is a significant challenge, there are many characteristics of downtown and Taunton as a whole that can be used as advantages to draw in new businesses and help existing ones expand. As incentive programs are agreed upon and set in motion for downtown, the City should focus efforts on marketing the downtown as a whole and helping property owners connect with brokers, developers, and prospective businesses to help fill vacant space and redevelop older properties. One way the City can do this is through a robust marketing program. Taunton already has a Business Improvement District (BID), but funding for the BID is stretched between staff, programs, beautification, snow removal, and some limited marketing. The City should work closely with the BID and property/business owners in downtown to jointly market and promote development and business opportunities. One way the marketing tasks could be divided would be to have BID focus on events and programs while the City focuses on the business recruitment and development strategy. Generally, a business recruitment strategy is segmented into eight key sections which include¹³:

1. Forming a Recruitment Team

There are three key elements to forming a successful recruitment team. First is the composition of the team members. The City should target established successful business owners, bankers, local business organizations (BID), real estate professionals, and elected officials to be part of the recruitment team to cover all the necessary topics of business development. Second, create a clear and concise purpose which targets the downtown and gives everyone a common identity to sell to prospective tenants. Finally, create a work plan that includes data about the community (market analysis), surveys businesses to understand what they want and need, outlines available incentives, and identifies market opportunities, vacancies, and potential development sites. This baseline of information will provide a platform for the recruitment team when it's time to sell the downtown.

2. Create an Environment that Fosters and Encourages Businesses

To help set downtown Taunton apart from other regional competitors, the City should focus on making it as easy as possible for a property owner or prospective tenant to make improvements or open a business. This means reducing their risk while maximizing their financial return. Removing potential barriers with permitting, zoning, parking, site preparation, fees, etc. is one way to help create an environment that is business-friendly. The recruitment team should understand these barriers and work together to advocate for changes where necessary.

3. Create Marketing Materials

Marketing materials (both digital and hardcopy) should be developed to promote the opportunities of doing business or developing in downtown Taunton. Using materials from a market analysis, talk about the downtown's market position, population and household incomes, major employers, traffic volumes, assets, current tenant mix, recent downtown investments, etc. Materials should also include a map of vacant storefronts, upper story spaces, and redevelopment opportunities. Transportation connections should be highlighted on a map, as well as availability of public parking. The City may also want to put together a permitting guide that includes information about key contacts, zoning, permitting, applications, fees, etc.

4. Understand and Target a Tenant Mix

The downtown market analysis will have information on potential market opportunities where additional spending could be captured to support new businesses. Qualitative information gleaned from stakeholder interviews and conversations with existing businesses can also help identify gaps in the tenant mix where the City may wish to target marketing efforts. Once an ideal tenant mix is identified, it will be important to look at available spaces to ensure the size of the space aligns with tenant needs. If not, the recruitment strategy may need to be modified or redevelopment opportunities could be prioritized to create the size and quality space tenants need and desire.

5. *Identify Potential Tenants to Contact*

The next step is to identify potential tenant leads through a series of four different searches.

- * Existing Businesses – reach out to existing businesses to determine if their space meets their needs or if they are looking to expand or downsize. This could help fill vacant spaces and open up other spaces for new businesses.
- * Growing Start-Ups – downtowns are often attractive locations for entrepreneurs and home-based businesses looking to move into more permanent space. Talk to commercial lenders, local SCORE volunteers, the BID, chamber of commerce, or other small business associations for leads on potential startup businesses. The local SEED (Seeking Educational Equity and Diversity) office can serve as a great resource for business planning and small business loans to help move a home-based business into downtown.
- * Regional Businesses – speak with representatives of larger, successful regional businesses to see if they are looking to expand or open up other branches. The recruitment team will likely know these regional businesses, or talk with local real estate professionals.
- * National Chains – local and regional businesses would provide a better fit for downtown Taunton, but national chains could be contacted.

6. Contact Tenants

Once the tenants have been identified, the recruitment team and/or the City should begin by sending a letter of introduction followed by an introductory phone call. The letter should include some of the selected marketing information and why the City is interested in the tenant. Members of the recruitment team may wish to visit the business in person to share marketing materials and have a detailed discussion on why the tenant would be successful in downtown Taunton. Finally, the recruitment team should host the prospective tenant in downtown for a tour of the City and the potential locations for the business.

7. Structure Deals with Tenants

As tenants are recruited to the downtown, they should work directly with the City's business contact and members of the recruitment team as necessary. The City should ensure the transition process is as smooth as possible including permitting, inspections, zoning, and financing. As successes and failures occur, refine the recruitment and retention strategy for the next prospective tenant.

8. Promote Your Success Stories

When businesses open, relocate, or expand, celebrate these successes with events, ribbon cuttings, newspaper articles, social media postings, and more. Success breeds success and these stories can help with future tenant attraction and existing tenant retention.

PERMITTING

One of the most frustrating components of community development from the tenant and property owner perspective is permitting. This can range from zoning to building codes to inspections. The process of going from planning to occupancy can be long and expensive. The more barriers the City can remove, the easier it will be to attract and retain businesses. A challenging permitting process can also lead to real or perceived opinions about the City and how difficult it is to do business. This impression can spread quickly among businesses, chambers, developers, and property owners and can be hard to reverse.

BUSINESS OMBUDS

APPLICABLE TO REPOSITION, REPURPOSE & REDEVELOP



Similar to what is envisioned through the state's 43D expedited local permitting program, the City should designate a singular point of contact within OECD to serve as a liaison or ombudsman to the business community. This person can help navigate the development process, permits and applications, sign-offs from other departments and board hearings, align incentives, and generally connect people to the resources they need. The designated staff person's contact information should be listed on all marketing material and on any online site or social media.

REVISE ZONING AND SPECIAL PERMIT PROCEDURES

APPLICABLE TO REPURPOSE & REDEVELOP

As it stands today, special permits for any type of development are under the discretion of the Zoning Board of Appeals, the Planning Board, or the Municipal Council in Taunton. In the Central Business District (CBD) zone, all mixed-use and multi-family developments are subject to Special Permit either by the Zoning Board of Appeals or the Municipal Council. Typically, municipalities looking to encourage reinvestment in their downtown ease restrictions on Special Permits and require them only for developments over a certain size threshold where additional scrutiny and plan requirements are warranted. The City could consider setting a size threshold for mixed-use and/or multi-family developments in the CBD zoning district that would trigger a Special Permit while all development under the threshold would be allowed as-of-right. The City of Framingham recently revised use, dimensional, and permitting regulations in their CBD, which included a Special Permit threshold of 30,000 square feet. If a mixed-use or multi-family development exceeded 30,000 square feet in size, it would require a Special Permit and additional review by the Planning Board. To encourage smaller, more incremental change, the City allowed development under 30,000 square feet to take place as-of-right. Since the adoption of the new CBD regulations, the City has permitted two large mixed-use developments, several new restaurants, and has seen substantial upgrades to the interior and exterior of several buildings along their primary commercial corridors.

In addition to loosening Special Permit requirements, the City may also want to consider moving the Special Permit Granting Authority (SPGA) for development in the CBD from the Zoning Board of Appeals to the Planning Board or Municipal Council. Typically, SPGA powers lie with either the Planning Board or the City Council/Board of Selectmen in Massachusetts. Planning boards tend to have specific expertise and training for the review of site plans and larger-scale complex development projects.

FIT-OUT COSTS

A critical aspect of recruiting new tenants or expanding existing businesses in the downtown is having the appropriate space for them to move into. A chicken and egg scenario can occur in more risk-averse locations like Taunton where property owners are unwilling to fund tenant/space improvements because of low rent recuperation and prospective tenants may be unwilling to foot the cost of fit out in a relatively untested market. This is an opportunity for the City or BID to come in and play a role in assisting with financial incentive programs to bring landlord and tenant closer together and ensure there are ready-made spaces for businesses to occupy.

RESTAURANT PROGRAM

APPLICABLE TO REPOSITION, REPURPOSE & REDEVELOP



Throughout this process, we heard from many constituents and City staff that restaurants can be a key driver of activity for downtown. Today, there are some restaurant choices but very few mid-to-upscale sit-down dining options and a strong desire for more. We also know from the market study there is a surplus of spending on both retail and restaurants coming into Taunton from nearby communities. If the City could capture a share of that

surplus spending in the downtown, additional restaurants could be supported. The success of the downtown will create a positive feedback loop that will continue to draw more and more people as additional businesses, restaurants, entertainment venues, programs, and amenities are developed over time. Restaurants are a key component to drawing people into downtown who may otherwise spend their dollars elsewhere.

One opportunity the City may wish to pursue is a specific program directed at restaurant fit-out costs. We know from the financial analysis that a typical restaurant fit-out can cost as much as \$160-\$200 per square foot. For a small restaurant at 2,500 square feet, that could equate to as much as \$500,000 in upfront investment to just to get the space fit out. In a somewhat untested market like Taunton, that amount of money could be keeping some restaurant owners from taking a chance on downtown. A restaurant loan program backed by the City could help offer low-interest rate loans to restaurants with a successful track record in other locations or one with a solid business plan and financial backing.

The City of Springfield offers a restaurant program through their Downtown Dining District Fund¹⁴. The program seeks to attract experienced restaurateurs to Springfield's Dining District to add new amenities which will support the MGM casino, museums, and other nearby attractions. The Fund offers loans between \$50,000 and \$200,000 for working capital with flexible terms. Most loans will be structured with interest-only payments for the first two years and favorable interest rates between two and four percent. The City is using a Section 108 HUD Loan which is supported by Community Development Block Grant (CDBG) funds.

Separately, SEED may be able to assist with loans for property owners that are looking to fit out their spaces for restaurant tenants. While loans can only be made to restaurant owners themselves if they own their property (as in SEED's past involvement with Taunton's Café Milano), SEED funding can help cover the high up-front costs involved in fitting out restaurant spaces.

ACCESSIBILITY AUDITS AND ASSISTANCE

APPLICABLE TO REPOSITION & REPURPOSE

During interviews with downtown business owners and property owners, it became apparent there are questions about accessibility requirements and when owners have to make improvements to comply with ADA laws. In some cases, accessibility improvements can be minor and relatively inexpensive. In other cases, particularly with older multi-story buildings, adding elements like an elevator can be cost prohibitive and may lead to underutilization of upper story spaces. The City may want to consider creating a program where an architect with specific expertise in ADA compliance can complete a building audit and determine what improvements are needed to bring spaces up to code.

The City of Fitchburg created a similar program using a small amount of CDBG funding and was able to secure an on-call architect to review buildings and spaces for ADA compliance. If Taunton were to create a similar program, the City may wish to combine it with a fit-up grant program or a loan program that can help property owners and businesses make the necessary changes to comply with ADA requirements.

FIT-UP GRANT PROGRAM

APPLICABLE TO REPOSITION & REPURPOSE

A fit-up grant program provides micro-grants to small businesses that fit within the retail profile and marketing strategy the City establishes for the downtown area. The micro-grants of up to \$5,000 or \$10,000 can be made available to specific tenants who fit the retail profile and occupy first-floor space. This program would likely be for retail space only, as restaurants have much higher fit out costs and would likely take advantage of other programs the City may wish to offer. The City of Raleigh, N.C., has a tenant fit-up grant program¹⁵ for specific retailers that locate or expand in their downtown district. The grant program provides a city contribution of \$0.50 for every dollar spent by the applicant up to a total grant amount of \$5,000. The grant can be used for things like design and architectural, mechanicals and plumbing, electrical and lighting, and restrooms.

LARGER-SCALE REDEVELOPMENT

Although the focus for the real estate portion of the Downtown Study is on filling vacant spaces through repositioning and repurposing existing buildings, there are opportunities for larger-scale redevelopment in downtown Taunton. The challenge facing the City today is the strength of the market and the ability of a developer to meet necessary financial returns on new ground-up construction. The differential between development costs and revenue is not high enough in downtown to entice developers and/or property owners to invest without some form of incentive or subsidy from the City and other partners. The City could choose to be a partner and help catalyze larger-scale redevelopment projects in the downtown using some of the following tools.

REDEVELOPMENT AUTHORITY

APPLICABLE TO REDEVELOP

The City of Taunton has a redevelopment authority in place, but it has remained relatively inactive with the exception of some involvement in downtown parking garage projects. Redevelopment authorities in Massachusetts can wield a substantial amount of power and leverage in a downtown location where land assembly, partnerships, and incentives are needed to jumpstart new investment. Redevelopment authorities are provided with powers through M.G.L. Chapter 121B that include acquiring land, demolishing and rehabbing structures, undertaking site preparations, assembling or disposing of land, relocating businesses, issuing bonds or borrowing money, and receiving/dispersing grants, loans and gifts. These wide-ranging powers make redevelopment authorities a good vehicle for downtown redevelopment when used in the right way.

Taunton has a redevelopment authority that could be reactivated to focus on the revitalization of downtown. The authority could work with existing property owners, or on its own, to assemble parcels of land and create a large enough redevelopment block where new development of a certain size and scale could be possible. Since the redevelopment authority has the power to dispose of property, the decision could be made to sell the land at a steep discount to reduce development costs and help subsidize the project. The authority could also float bonds or borrow money to help pay for site improvements or infrastructure related to the new development. The City should consider how best to leverage the powers of the redevelopment authority to achieve the goals of establishing downtown Taunton as a destination locally and regionally.

LOAN PROGRAM

APPLICABLE TO REPURPOSE & REDEVELOP



To help provide additional working capital as part of a developer's funding stack, the City may want to consider establishing a revolving loan fund that could be used as a more flexible source of funding than traditional lender financing. Loans in the range of \$50,000 to \$200,000 could be used to cover a variety of soft costs for smaller, less complex projects where a Small Business Loan may not be cost effective. The City can borrow money at a favorable interest rate and charge the developer prime plus two percent to ensure the loan is earning some return and growing the overall funding pool for future applicants. This would require a larger upfront cost to the City to be paid back over a 10- to 20-year timeframe.

Financial Endnotes

- 1 US Census, Alteryx
- 2 Ibid
- 3 US Census, Alteryx
- 4 Warren Group
- 5 ESRI Business Analyst
- 6 Marshall & Swift: Massachusetts construction costs are, on average, 19 percent higher than the nationwide average.
- 7 All costing information based upon models from Marshall & Swift
- 8 Cost estimates do not include demolition, given that not all ground-up construction in downtown Taunton would require it. Demolition costs average around \$2.50 per square foot on the interior, and \$14 per linear foot on the exterior.
- 9 Line items may not sum to the displayed total cost range due to rounding and the exclusion of some minor line items for brevity.
- 10 [opensanantonio.com](https://www.opensanantonio.com) ↗
- 11 https://www.downtownhouston.org/site_media/uploads/attachments/2013-10-21/2011CatalyticRetailGrantProgramGuidelines.pdf ↗
- 12 <https://www1.nyc.gov/site/finance/benefits/benefits-commercial-revitalization-program-crp.page> ↗
- 13 University of Wisconsin-Extension, Downtown and Business District Market Analysis Tools. Business Recruitment Section.
- 14 <http://springelddowntown.com/wp-content/uploads/2014/07/HUD-108-Downtown-Dining-District-Fund.pdf> ↗
- 15 <http://www.godowntownraleigh.com/dtetail/dra-retail-up-fit-grant> ↗

06

A Final Note

The preceding pages outlined a series of possible recommendations for downtown Taunton. Rather than a comprehensive or exhaustive plan, they can be viewed as a set of tools in a toolkit, each with its appropriate uses. For example, the scale of the physical recommendations varies widely. While each design suggests an improvement to the neighborhood, they range from area-wide amelioration to site-specific proposals, from traditional urban design to architecture to landscape architecture to graphic design. Similarly, the development scenarios allow for different parcels to be improved with different levels of intensity: plots with more constrained options can aim to achieve more modest improvements. These in turn could develop into more ambitious projects should the circumstances change.

Finally, the policy recommendations and program suggestions offered can be also be read as a series of tools, some of which are more compatible with certain types of development scenarios, and others which are recommended regardless of scenario. The consultant team chose the toolkit approach because it was determined—based on numerous meetings with City officials, with stakeholders and with the public—that this would be a more useful course of action at this juncture. The values and goals of the study were also derived as a result of these interactions, and it is in the service of those goals that these tools are presented. It is now the responsibility of these same groups to choose the tools that they believe are most appropriate to the needs that they wish to advance.



DOWNTOWN 

TAUNTON PLAN 