

Walnut Hill Historic District Revitalization Plan

FINAL REPORT

Prepared for the City of New Britain

Submitted by:
The Cecil Group, Inc.

With:
FXM Associates and Heritage Resources

December 23, 2013



Acknowledgements

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1 SUMMARY

The City of New Britain initiated a comprehensive planning study to develop a revitalization plan for the Walnut Hill National Historic District. This study has assessed current conditions and identified strategies to preserve and protect the historic fabric of the neighborhood, to improve the quality of life of residents and to strengthen and revitalize the neighborhood and adjacent business area. The goal of this project is a redevelopment plan with specific implementation recommendations that the community can follow to begin to rehabilitate buildings that will catalyze and encourage further revitalization of the area.

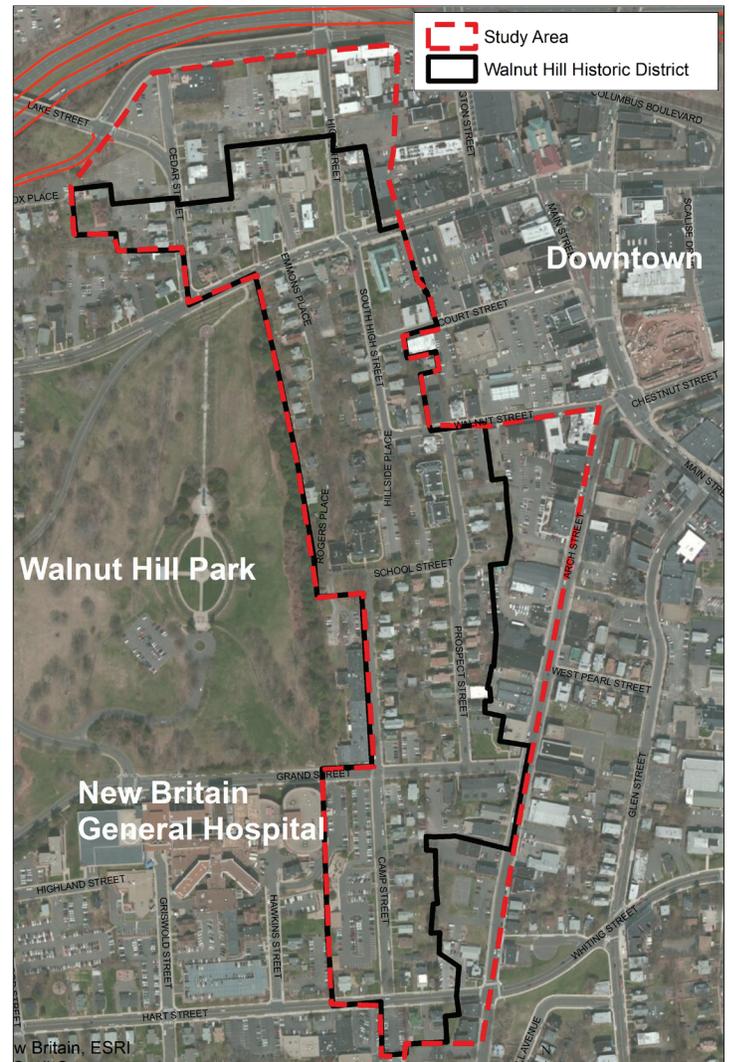
Diagram of the Planning Area and the Walnut Hill Historic District Boundary

Purpose

The purpose of the Walnut Hill Historic District Revitalization Plan (the “Revitalization Plan”) is to enable key improvements within the context of downtown New Britain. Revitalization initiatives will leverage public transit expansion to serve city goals and restore the historic city center as a compact, walkable district linked to surrounding neighborhoods. Implementation of the Revitalization Plan should attract new uses and investment to key locations to complement the existing strengths and character of the district. The Revitalization Plan will equip the City and other stakeholders, such as property owners, with methods, tools, and information regarding rehabilitation project management, and to facilitate the process and set the stage for positive changes.

Planning Area

The planning area is based on the Walnut Hill Historic District boundary from the 1975 National Register of Historic Places application with an expansion along Arch Street to include commercial properties that were excluded from the original,

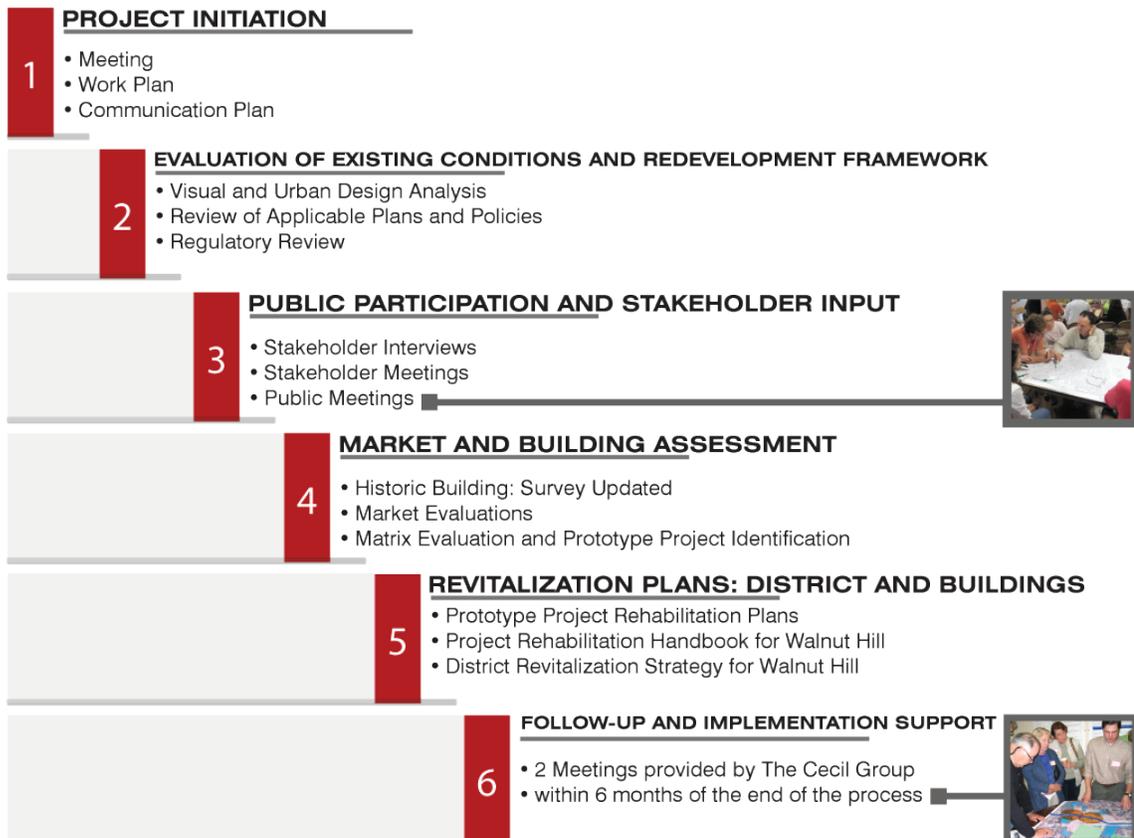


residential-only district application. The planning area is on the slope of Walnut Hill between New Britain's downtown, Walnut Hill Park, New Britain General Hospital, and Route 72.

Process

The plan has been prepared by a consultant team consisting of The Cecil Group, Inc., FXM Associates, and Heritage Resources. Stakeholder meetings were conducted throughout the course of the project with the City of New Britain's Historic Preservation Commission and with prototype rehabilitation project property owners. Public input meetings were held on May 28, 2013 and September 16, 2013. The focus of the first meeting was to receive input from the general public. The purpose of the second meeting was test the prototype plans. The third meeting included the presentation of final recommendations and strategies. Stakeholder telephone interviews were conducted with approximately 20 individuals in the community, including property owners, local organizations, community advocates, and civil servants with roles related to neighborhood rehabilitation and finance.

Diagram of the Planning Process



Key Findings and Recommendations

The future of the Walnut Hill District is linked to the ability to attract private sector reinvestment in an incremental process that steadily raises the quality of the area as a place to live, work, shop and visit. The historic architecture of the district is one of its greatest strengths, and actions that demolish or diminish these assets must be avoided and discouraged.

Several factors emerged during the course of this study that have led to the recommendations contained in this report.

- Incremental progress and the image of the district – Although a significant amount of additional investment needs to occur to re-establish Walnut Hill as an economically sound and vital district, a great deal of positive progress that has been made over several decades to retain and revitalize key buildings and convert Arch Street to compatible, positive uses. The recession has stalled this progress, but a long term view is needed to understand both progress and potential.
- Low value residential market adaptation – Many buildings in the district have been adapted from single family homes to relatively low rent housing, and these buildings have not been well maintained. This trend impacts the entire neighborhood; low quality housing for an area creates an environment where it is difficult to obtain the higher rents needed to provide both renovation and adequate maintenance.
- Market strengths and potential – There is a market for rental housing in the area, if the supply of space and units can better reflect the characteristics of the market segments seeking convenient urban locations and units in restored historic buildings. The market for condominiums is likely to be relatively small in the short term, but there may be opportunities for conversion of some rental houses into single family homes or duplex ownership units. The demand for commercial space (offices) exists but is unpredictable. There is a positive need for certain types of retail and restaurant uses, but meeting that demand requires high quality small businesses that will fill the unique spaces and locations in the district.
- Existing feasibility conditions – Under existing conditions, very few renovations and adaptive reuse projects are likely to be feasible without financial assistance, which can come in various forms. Conversion of small historic homes and buildings appears to be feasible through the use of available programs and incentives. For large projects, special direct subsidies will be required.
- Historic district and the commission – The Historic Preservation Commission is an essential ingredient in advocating and directing appropriate reinvestment in the district.
- Zoning and development framework – The existing zoning and development framework of the City appears to be generally appropriate and supportive of reinvestment directions contemplated within this study.
- Stewardship – New Britain has several important non-profit and institutional advocacy groups and organizations that are knowledgeable and supportive of reinvestment and revitalization of the district.

Key recommendations of the planning team for the future include the following actions and initiatives:

- Upgrading houses and housing – The existing stock of low-value housing rental units and buildings in the district needs to be upgraded through reinvestment that converts enough buildings, sites and blocks to shift the appearance and market position of the area so that it achieves higher value rents.
- Mixed income and work force housing – The district can benefit from the renovation and adaptive reuse of larger buildings and projects that provide a mix of units and affordability, including a proportion of work force housing that will repopulate the district and become part of an improved, urban neighborhood.
- Priority sites and projects – There are a number of identified sites and buildings that should receive priority attention, because they are visually prominent and could shift the character and perceptions of the district if they are preserved and redeveloped.
- Municipal programs and support – The City can expand its support through façade improvement programs and grants, and other funding or financing mechanisms for large projects, including Tax Increment Financing for large projects to fund parking, infrastructure or other needs.
- The role of the State of Connecticut – The State of Connecticut will play an essential role in supporting redevelopment through the array of grant and financing tools that it sponsors.
- Connection to Walnut Hill Park – The connection to Walnut Hill Park should be reinforced with improved steps, walks and streetscape elements.
- Streetscape improvements – The streetscapes in the district should be improved to provide a safe, attractive and well-lit environment along every street.
- New Britain General Hospital – New Britain General Hospital should become a partner in preserving the remaining buildings and blocks along its perimeter, supporting reinvestments that improve housing and sites.
- A civic and institutional campus – The City and non-profit institutions that include the Library, the youth museum, and the YMCA form the core of a civic and institutional campus that can be improved and expanded, over time.
- District boundaries and contributing structures – Some revisions in the district boundaries and inclusion of additional historic structures through designation should be accomplished at the margins of the district as needed to reinforce and complete the preservation and enhancement mission of the district and the Commission.
- Stewardship – The organizations and individuals that have already contributed to Walnut Hill as a valuable urban neighborhood will need to extend their commitments and activities into the future as a key ingredient in rebuilding the community.

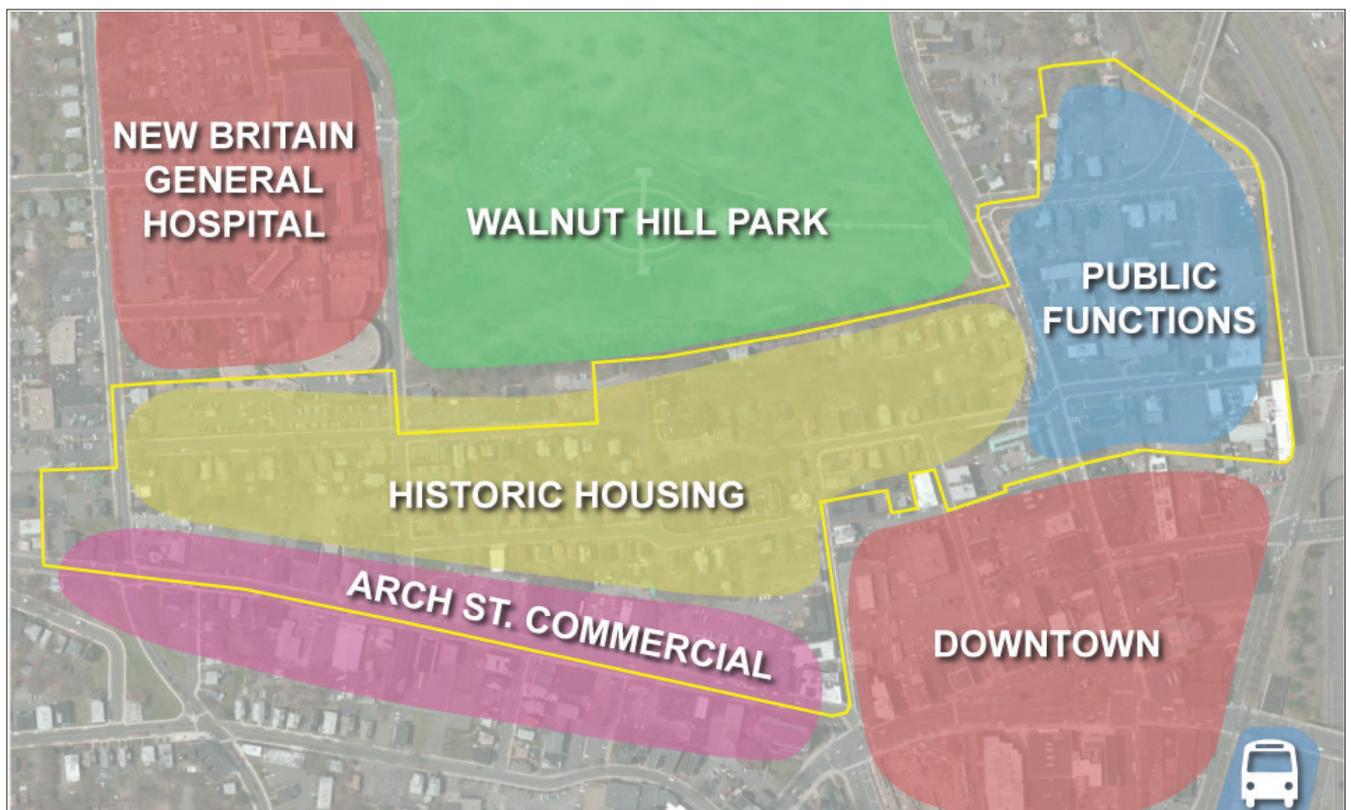
2 EXISTING CONDITIONS

Visual and Urban Design Analysis

During the review of existing conditions, geographic information systems (GIS) data from the City were analyzed along with contemporary and historical aerial photographs, a field review of site conditions and a building inventory. The current conditions related to visual and urban design were noted as they relate the project site. The consultant team analyzed historic development patterns including architectural styles, block patterns, frontages and other elements that contribute to the visual definition of the neighborhood. The results of this analysis can be found in *Chapter 3: Market and Building Assessment*.

The analysis of the urban fabric was continued at the first public meeting, during which the consultants led discussion groups with community members regarding positive and negative feelings towards places, buildings and uses within the planning area. The result of the public meeting influenced the characterization of properties in the assessment and provided input used in the selection of the prototype properties.

Map of Major Urban Use Categories in and Around the Planning Area



1970



1992



2006



2008



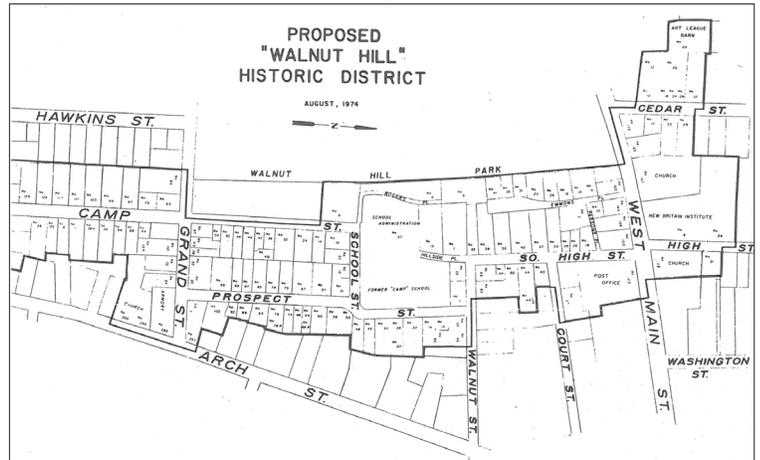
A collection of the available historical aerial photographs from 1970 to 2008, with the Walnut Hill Revitalization Planning Area highlighted, indicating the loss of buildings in red and shows the general transformation of the district. Major events that caused the loss of buildings were the expansion of Route 72 through the district and the expansion of the New Britain General Hospital.

Image credits: 1970 New Britain Public Library, 1992-onwards Google Earth.

Review of Applicable Plans and Policies

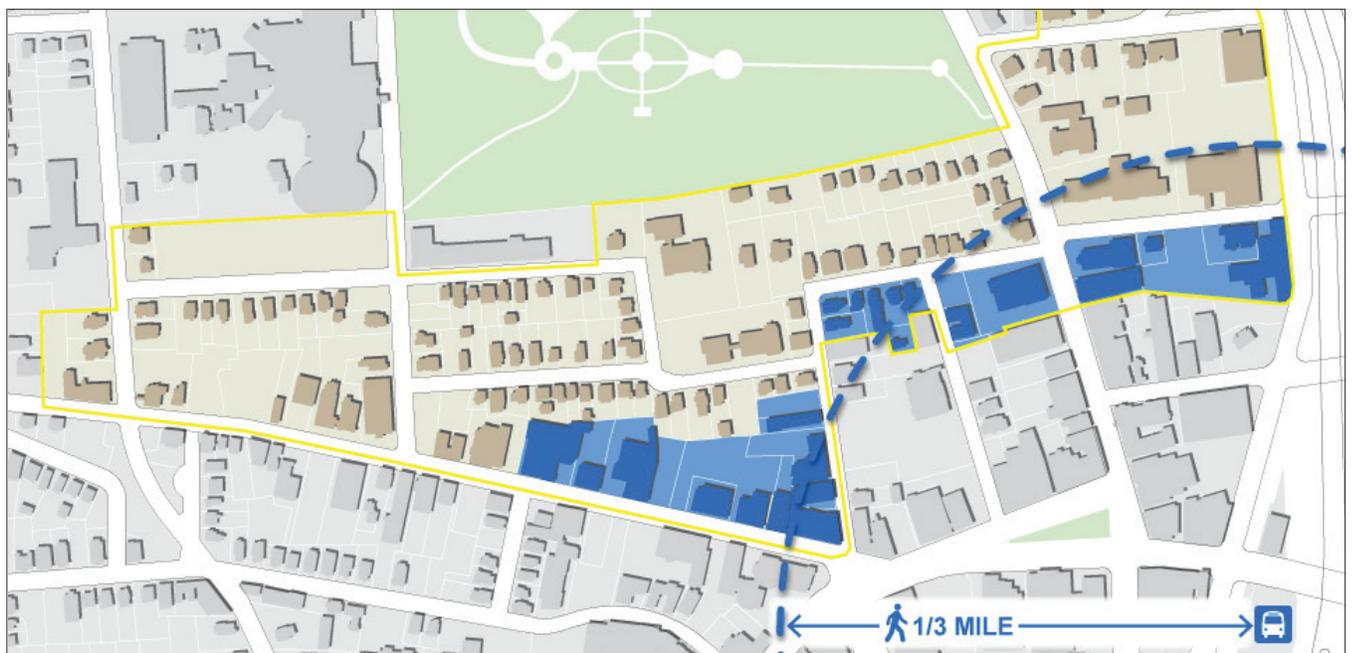
The Cecil Group reviewed applicable plans, policies, and historical documentation as provided by the City of New Britain and the History Room at the New Britain Public Library. These documents are the following:

- *National Register of Historic Places* (1975), with the proposed district boundary shown to the right
- *Walnut Hill National Historic Landmark District: A Guide to a Walking Tour* (1976)
- *Principles For Transit-Oriented Development, New Britain-Hartford Busway Station Area Planning Project* (2003)
- *Downtown New Britain Station Area Plan* (2004)
- *Downtown Plan and Strategy* (2008)
- *Citywide Grand List Historic Property Survey* (1996)
- *Historic Preservation Action Plan* (2010)
- *Plan of Conservation and Development* (2010)
- *Historic Interpretive Sign Plan* (2010)
- Zoning Ordinances



Map from the Walnut Hill Historic Places Nomination

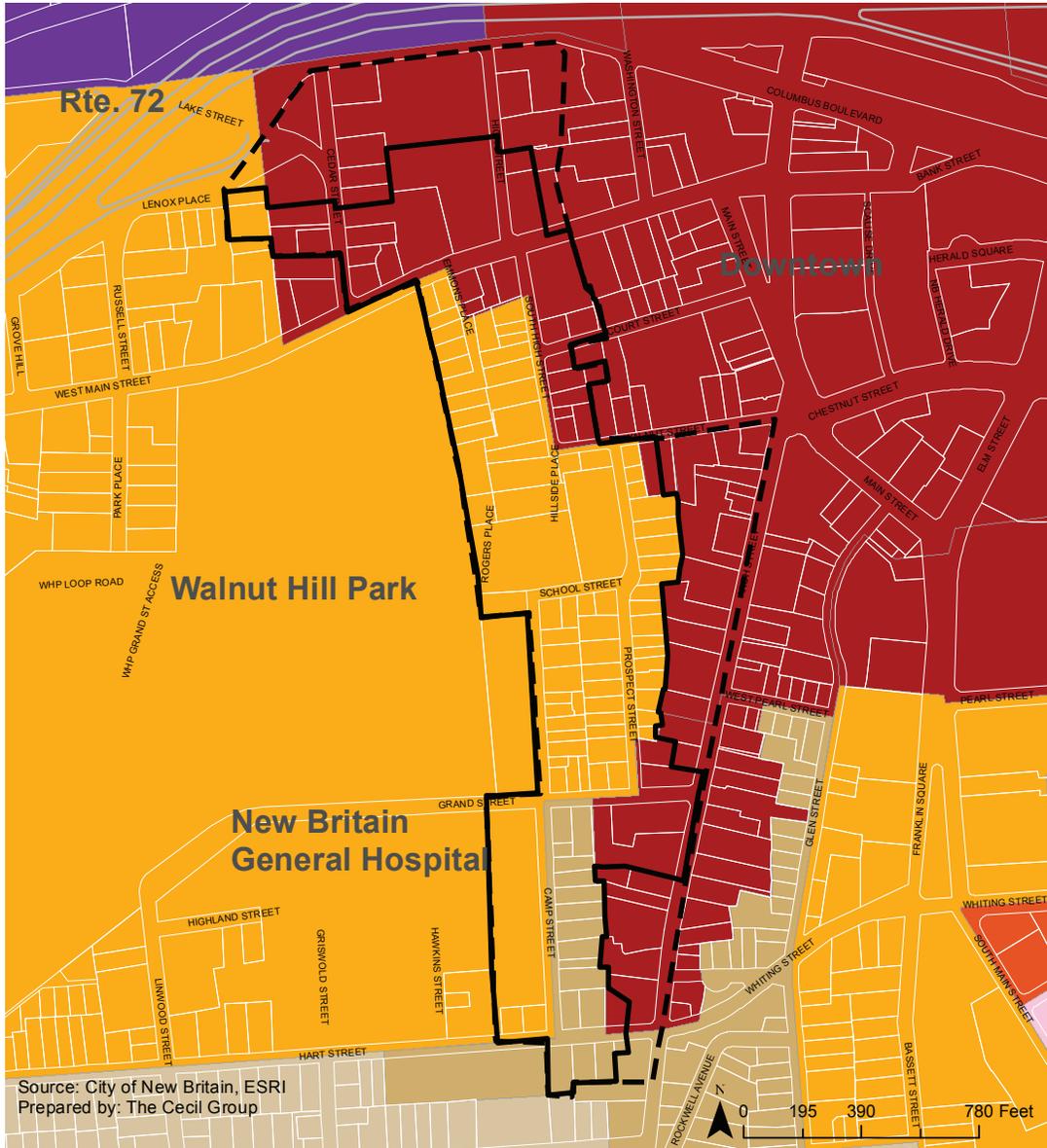
Map of the Incentive Housing Zone and 1/3 Mile Walking Radius of the Planned Bus Rapid Transportation Station



Regulatory Review

The Cecil Group reviewed City zoning ordinances and other applicable City ordinances and materials, especially those related to financial resources available for historic rehabilitation. Consistency with the current zoning regulations for existing conditions has been evaluated and used to assist with market opportunity analysis and prototype selections found in the Rehabilitation Handbook.

Map of the Zoning Districts Found in the Revitalization Study Area as Adopted in October, 2013.



Zoning

- | | | |
|---|---|--|
|  A3 High Rise Apartments |  T Two Family |  Study Area |
|  B3 Secondary Business |  OP Office & Public |  Walnut Hill Historic District |
|  CBD Central Business District |  I2 General Industrial | |

REVIEW OF ZONING

There are three zoning districts in the planning area: CBD Central Business District, OP Office and Public and A3 High Rise Apartments. For each district, a summary of the major permitted, special exception, and accessory uses are provided. The zoning regulations for the Central Business District contain additional regulations and guidelines.

CBD Central Business District

Permitted Uses:

- Community Facility Uses – Such as colleges, municipal-operated parks, or bus passenger waiting shelters.
- Business Uses – Such as office buildings, restaurants, retail stores and hotels.
- Industrial Uses – Only office machinery repair and research laboratory.
- Residential Uses – Only multifamily structures and apartments over non-residential stories.
- Other Uses – Only parking garage or off-street parking area.

Special Exception Uses:

- Community Facility Uses – Only clubs, passenger transportation terminals, and gas utility facilities.
- Business Uses – Only alcoholic liquor permit location in connection with permitted/special exception uses, arena/assembly hall, and commercial public recreation (not otherwise classified).

Other relevant regulations:

- Parking must be in side or rear yards when provided
- Minimum residential floor areas apply (minimum floor area per family)

Design Guidelines:

- Architectural design of buildings must compliment appearance and character of historically significant buildings and public spaces
- Mixed-use developments encouraged (street level must be retail and service uses with front doors and fenestration facing the street)
- New construction and rehabilitation must use materials and architectural treatments that complement the overall character and design of the historic downtown
- Buildings facing the street must be three stories
- Pedestrian friendly environments
- Pedestrian linkages

OP Office & Public

Permitted Uses:

- Residential Uses – Only garden apartments (8 units maximum per building) and conversion of residence building for multifamily use (6 families maximum).
- Community Facility Uses – Such as hospitals, medical clinics, funeral homes, offices, and bed and breakfast accommodations.

Special Exception Uses:

- Residential Uses – Only multifamily houses (3 or more units).
- Community Facilities – Such as cemeteries, day camps, nursing homes and parking garages.
- Business Uses – Such as motels, restaurants and arena/assembly halls.

Accessory Uses include:

- Caretaker's dwelling unit, home occupation, home professional office, swimming pools, private parking garages/areas, and customary accessory uses.

A3 High Rise Apartments

Permitted Uses:

- Multifamily houses.
- Garden apartments (up to 8 units per building).
- Single family detached.
- Two family detached.
- Conversion of residence building for multifamily use (up to 24 families).
- Park, playground or recreational area operated by the municipality.
- Residence membership club (nonprofit).
- Bus passenger waiting shelter.

Special Exception Uses:

- College.
- Day camp.
- Funeral home.
- Hospital.
- Nursery school.
- Nursing home, convalescent home, and rest home.
- Public utility facility.
- Gas utility facility.

- Church or similar place of workshop, Sunday school, etc.
- Professional office building.
- Public or semi-public building for civic, political or recreational purposes.
- Public and private schools.

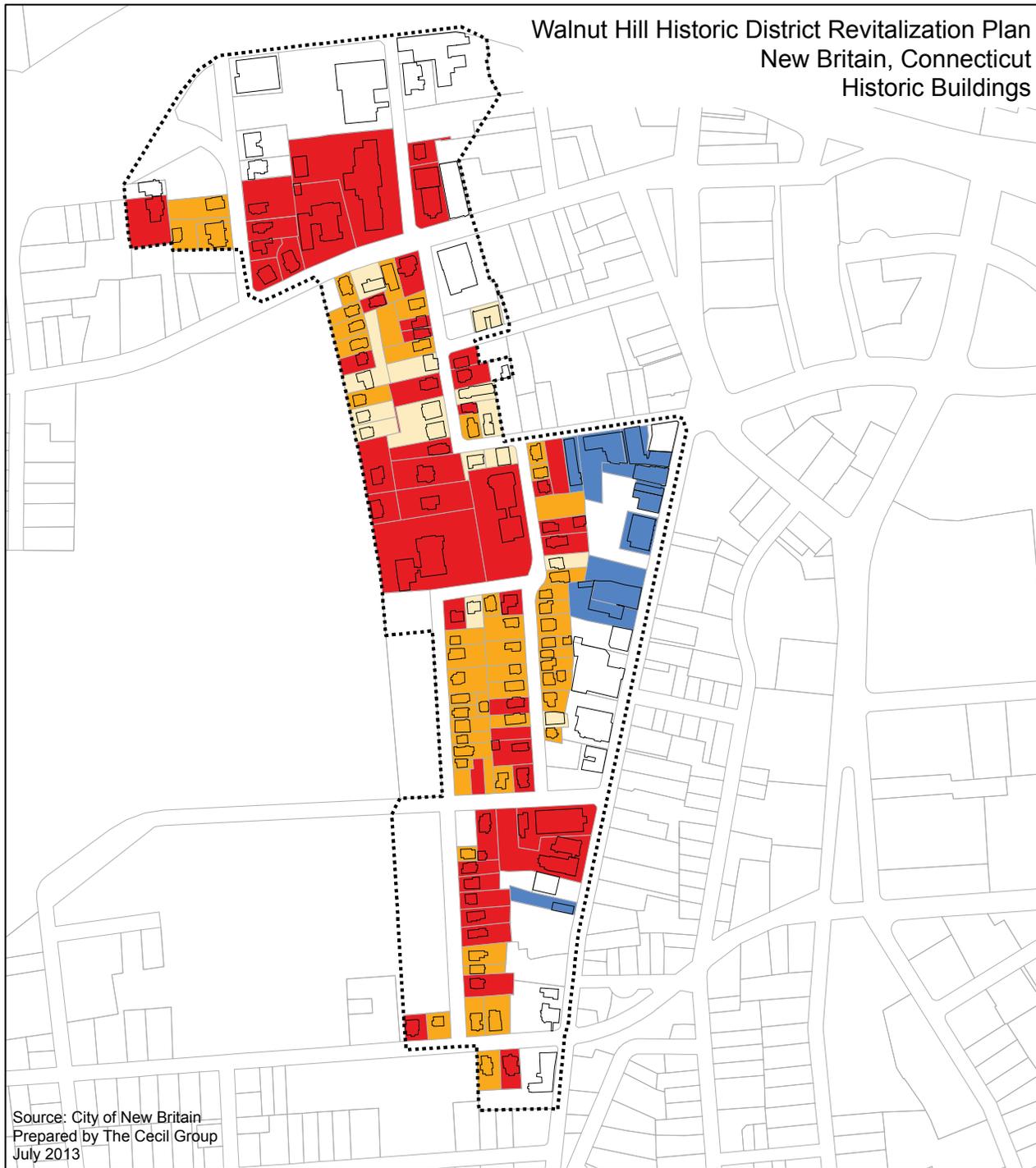
Accessory Uses:

- Customary accessory uses, home occupation, home professional office, parking, private swimming pool and signs

HISTORIC PROPERTIES

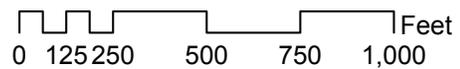
The following map shows the parcels in the rehabilitation area that are on the 1975 National Register of Historic Places or in the 1996 Grand List of Historic Properties. The 1975 Historic Application focused solely on residential and civic properties, and therefore did not include commercial properties along Arch Street and Walnut Street, which were included in the 1996 Survey.

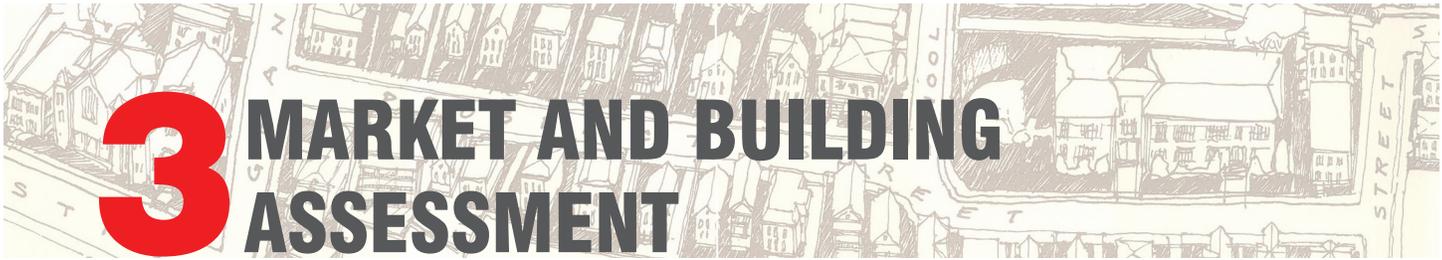
Map of the Historic Properties Found in the Revitalization Study Area



Legend

- | | |
|---|---|
|  Study Area | Historic Buildings |
|  Study Buildings |  1975 Critical |
| Parcels |  1975 Contributory |
|  All parcels |  1975 Mentioned |
| |  1996 Historic Properties Survey |





Market Evaluation

FXM Associates analyzed current conditions and trends in population, housing, employment, and retail sales within the Walnut Hill Project Area, the City of New Britain, and surrounding Hartford County market area to estimate the 5- and 10-year potential for achieving residential, commercial, and mixed-use redevelopment within the Project Area. This analysis identifies potential residential units within the Project Area, and examined business and real estate development activities within the broader market area that may influence market demand in the Project Area.

POTENTIAL DEMAND FOR RENTAL HOUSING

Rental housing has been particularly dynamic over the past few years compared to other real estate markets, even in slow growth and declining urban areas, and developers have been able to obtain financing for rental housing projects more easily than for single family homes or condominium projects. Over 80 percent of rental housing activity in the area is from people moving from one location to another within the region, for example from Hartford. Developers of rehabilitated housing units can, and do, capture a share of this mobility. Rental housing demand is projected outward by 5 years based on forecast changes in households by age and income groups and then converted to average annual demand over the next 5 year period, as shown below. The ability of any specific project to succeed will depend on the quality, cost and amenities of the housing units and the attractiveness of the neighborhood relative to potential competing locations in the surrounding area.

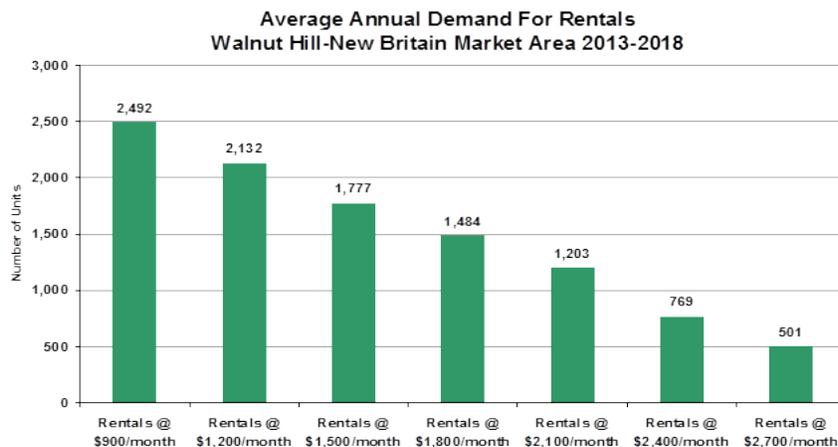


Chart of Annual Demand for Rental Units at Different Price Points in Walnut Hill

According to interviews with real estate brokers in New Britain in 2013, current and projected residential demand in Walnut Hill and Downtown area is highest for 2-bedroom units with 1.5-2 baths, high quality interiors, hardwood floors, quality finishes, on-site amenities, sized 1,000-1,350 square feet, at an average price of \$1,200/month. Currently, there are only 12 total units of this type in Downtown but demand is high.

The target segment of residential renters is young (under 35 years old) and older working adults (mid/late 50s) with incomes of high \$30,000 to mid/high \$80,000, who are relocating to New Britain from surrounding towns, attracted by lower cost of living. There is no current or foreseeable demand for new studio or ‘micro’ units in New Britain (less than 500 square feet), given levels of overall demand and renters’ preference for space over price. The rental market in Hartford is characterized as ‘hot,’ with momentum beginning to spill over to New Britain, and likely to intensify with completion of the Hartford to New Britain “Fast Track” busway project in 2014, including stops at Central Connecticut State College and Downtown, which are expected to attract renters to new housing in the Downtown that is less expensive but comparable to rental units in Hartford.

RETAIL OPPORTUNITY/GAP ANALYSIS

Selected Retail Store Types for the Walnut Hill Neighborhood Based on the Retail Opportunity/Gap in 2013

Retail Stores	5-minute Drive Time Retail Opportunity Gap	10-minute Drive Time Retail Opportunity Gap	15-minute Drive Time Retail Opportunity Gap
	(\$)	(\$)	(\$)
Household Appliances Stores-443111	1,072,000	3,008,000	10,570,000
Computer and Software Stores-44312	3,402,000	9,469,000	15,604,000
Nursery and Garden Centers-44422	5,227,000	16,076,000	33,881,000
Specialty Food Stores-4452	6,483,000	19,528,000	48,638,000
Jewelry Stores-44831	3,029,000	12,600,000	32,769,000
Gift, Novelty and Souvenir Stores-45322	1,651,000	758,000	191,764
Used Merchandise Stores-4533	1,228,000	4,418,000	10,730,000
Other Miscellaneous Store Retailers-4539	9,152,000	21,339,000	57,380,000
Full-Service Restaurants-7221	19,397,000	9,085,000	-7,344,000
Limited-Service Eating Places-7222	20,339,000	30,420,000	63,963,000
Drinking Places -Alcoholic Beverages-7224	3,816,000	7,907,000	10,338,000

A Retail Opportunity/Gap analysis is a tool used by businesses to gauge market demand and competition within a specified geographic area; it represents current expenditures of consumers within a geographic area versus actual store sales. Where expenditures by households in the market area exceed sales, an opportunity exists for a new store to “capture” those household expenditures currently spent outside of the area. The eleven store types shown above emerged from an analysis of specific consumer expenditure categories as having the largest gap between consumer demand and actual store sales. With this information, clarity is provided for current opportunities for retailers to newly locate or expand facilities based on a well established empirical fact that people will purchase goods within the shortest available walking or drive time from where they live.

In interpreting these results, remember some retailers rely on pedestrian traffic, convenient parking, competitive rent and an attractive environment for daytime and evening shopping. This data can be useful to attract successful retailers within the region but outside the immediate market to locate an additional store or to expand into the Walnut Hill/Downtown Area. Smaller establishments do not typically have the resources to do a retail gap analysis on their own, and may find the apparent competitive market advantage an inducement, especially when shown these data as part of a package of incentives that would include favorable lease rates – at least for initial years of operation – joint promotion and advertising opportunities, and a supportive political and private sector business climate.

Historic Buildings

Houses Tell the Story of Change in New Britain



1830



1855



1875



1880



1888



1910



1925

The Cecil Group and Heritage Resources reviewed and employed the existing inventories and documentation of historic and contributing buildings, using the information previously compiled, and the updated survey from the Existing Conditions section. Site visits were undertaken to photograph the principal, visible exterior components of each of the buildings in the rehabilitation area and their settings. The site visits were used to observe existing uses within the structures as posted on the exterior or as publicly accessible.

Churches and Institutions Add Character to Walnut Hill



Commercial Buildings Add Activity and Income to Walnut Hill



The data generated through the site visits and review of the properties in the rehabilitation area was used as an input into the *Historic Property Investment Resource Matrix* in the following section.

Historic Property Investment Resource Matrix

The team reviewed all of the 151 properties in revitalization area. Each property was graded on eight evaluation criteria that are applicable to the investment characteristics of a building and site. The intention was to thoroughly understand the conditions of each property.

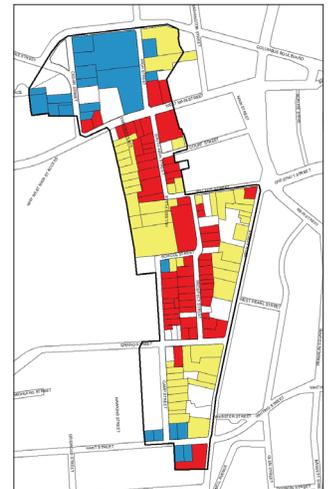
EVALUATION CRITERIA

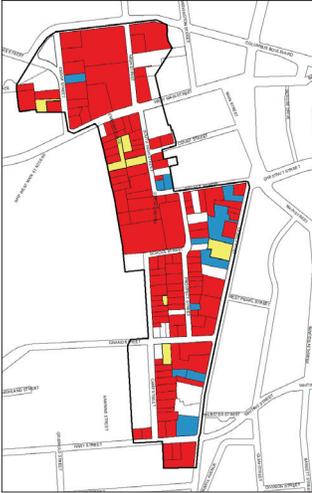
The eight evaluation criteria are outlined below. For each of the criteria, a score is given per parcel on a scale of zero to three, with three as the highest possible and zero as lowest. The data used to score each property came from the site visits, photographic surveys, and stakeholder interviews.

Catalytic Impact on Other Properties

Within Walnut Hill, the redevelopment of one parcel could potentially positively impact its neighbors. Buildings that are mid-block or in high-profile locations, such as prominent corners, receive the highest marks, while obscured buildings that would not have the same visual impact if redeveloped receive lower marks. The most prominent buildings are shown in red, while buildings that are not expected to have an impact on their neighbors are blue, and empty parcels and parking lots are white. Furthermore, adjacent groups of buildings that have a high potential for investment where improvements may have a domino effect also score higher, such as along Prospect Street.

- 0 – *Unlikely to change significantly*
- 1 – *Isolated structure*
- 2 – *Some adjacency to dynamic properties*
- 3 – *Adjacent to other properties subject to change or landmark location*

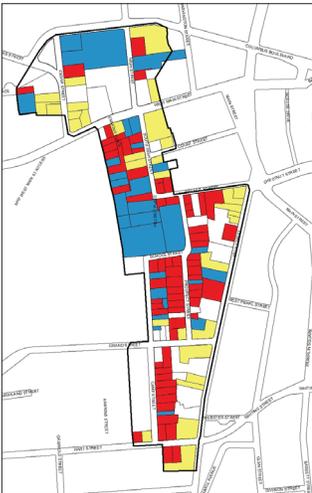




Demolition Impact If Not Preserved

With few exceptions, most buildings in Walnut Hill have historical significance, and if demolished would be a loss for the district. New buildings and buildings with little architectural integrity are the only properties that received lower scores. Properties that received zero score are either already demolished or parking lots.

- 0 – No historic significance
- 1 – Little architectural integrity
- 2 – Loss of contributory building
- 3 – Loss of character defining building



Existing Uses

Buildings with high-value existing uses, such as recent conversions to condominiums or institutional buildings, receive low scores because either the property’s use is already relatively valuable and will not necessarily benefit from redevelopment or the use is unlikely to change. Buildings with low-value uses, such as vacant property or rental units with low financial returns, receive high scores because these are exactly the types of properties which are the potential targets for redevelopment and change of use in the revitalization plan. Buildings that are expected to be susceptible to change in the near future receive the highest score.

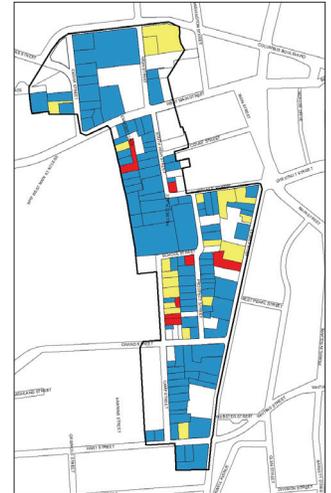
- 0 – Use incompatible with redevelopment
- 1 – Existing use is relatively valuable and will not benefit from redevelopment
 - If an existing use is relatively valuable it may not benefit from redevelopment, for example, a leased office building where the tenants would likely find the existing building condition satisfactory, and might not want to pay higher rents if the building were renovated. In these cases, there is little incentive to rehabilitate a building.
- 2 – Relatively low value use, may be replaced with new uses
- 3 – Change in use may not be difficult, low value use, or tenants may benefit from redevelopment

These are buildings that might have temporary tenants or are partially empty and could change in use, or where the uses are low value (an old commercial building with low rents for storage, for example), or where the tenants’ business or living conditions would improve if the buildings were renovated.

Property and Site Conditions

This criteria looks for obvious structural insufficiencies that, if not addressed, will compromise the building and the district. This criteria targets properties that are in need of redevelopment as evaluated by windshield tour and photographs, but not so behind in maintenance that they could not be salvaged. Buildings that have recently been improved or are in good maintenance are not the most suitable candidates for redevelopment because they are not considered at risk, and therefore receive a lower score for this investment matrix.

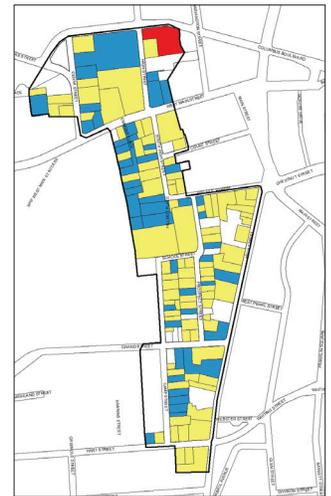
- 0 – Not applicable
- 1 – Excellent, good condition not requiring large repairs
- 2 – Fair, significant exterior improvements are needed
- 3 – Needs improvement, deferred maintenance, significant repair work, and/or conditions are not sustainable



Ownership Circumstances

Buildings that are currently owner-occupied are already well-established and appear to receive more investment than rental properties that have received little reinvestment and therefore are the targets for revitalization investment planning. Owners who are actively seeking to redevelop their property and are engaging with the City of New Britain in terms of development goals receive a high score as willing and able ownership is essential for swift redevelopment projects.

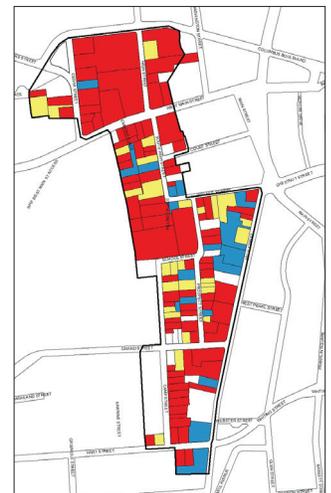
- 0 – Ownership problems, owned by City of New Britain
- 1 – Owner occupied
- 2 – Renter
- 3 – Active Owner



Historic Contribution

This criteria is different than the updated historic survey from the previous chapter. The team with Heritage Resources considered each property individually to determine the whether or not historical details such as windows, siding, and detailing were retained. Lower scores are given for buildings without historic contribution or a loss of the historic architecture through remodelling. Properties that are not on the Grand List but do have historic buildings scored highly for their potential to be listed.

- 0 – Demolished, vacant lot, or unlisted
- 1 – Possible to be listed and in good condition
- 2 – Historic details in at least fair condition
- 3 – Historic details in good or excellent condition





Tax Credit Eligibility

Following up from the Historic Contribution criteria, consultant Heritage Resources scored each property after a preliminary review of whether or not the property is currently eligible for historic tax credits given the current condition of its historic architectural details and presence on the National Register or if it would be eligible if listed in the National Register due to its historic importance. High scores are awarded for buildings that are listed in the Historic Register, and that have retained their architectural details so as to remain eligible for tax credits, and buildings that are within the expanded Walnut Hill study area that are historic with preserved details, which are not listed, but are considered to be strong candidates for individual application. Low scores are given for buildings that are perceived to be ineligible for historic tax credits.

- 0 – Ineligible
- 1 – Potentially eligible when listed
- 2 – Possibly eligible given current condition
- 3 – Eligible, architectural details retained



Downtown Incentive Housing Zone

In this final criteria, one additional point can be awarded to the parcels that fall within the Downtown Incentive Housing Zone as presented in the Downtown IHZ Area: Existing Land Use & Zoning figure from the *Plan of Conservation and Development 2010-2020* document.

- 0 – Not included
- 1 – Included

RESULTS

To determine the properties with the highest potential for reinvestment, the scores for the eight criteria were added together to give an overall score for each property. The result shows that there are many residential properties that received similarly high scores. This segment of the overall list of properties share many of the same characteristics, including being multi-family rentals in historic properties in need of rehabilitation. This group of properties is described in the following section on Candidate Properties.

Evenly Weighted	
Criteria	Weight
Catalytic Impact	1
Demolition Impact If Not Preserved	1
Existing Uses	1
Property and Site Conditions	1
Ownership Circumstances	1
Historic Contribution	1
Tax Credit Eligibility	1
Downtown Incentive Housing Zone	1

Property	Score
51 Prospect St	20
29 South High St	18
27 Columbus Blvd	18
40 South High St	17
25 Grand St	17
36 Camp St	17
46 Camp St	17
65 South High St	17
21 Hart St	17
34 Walnut St	17
98 Camp St	17
150 West Main St	17
45 South High St	17
34 Prospect St	17
48 Camp St	17

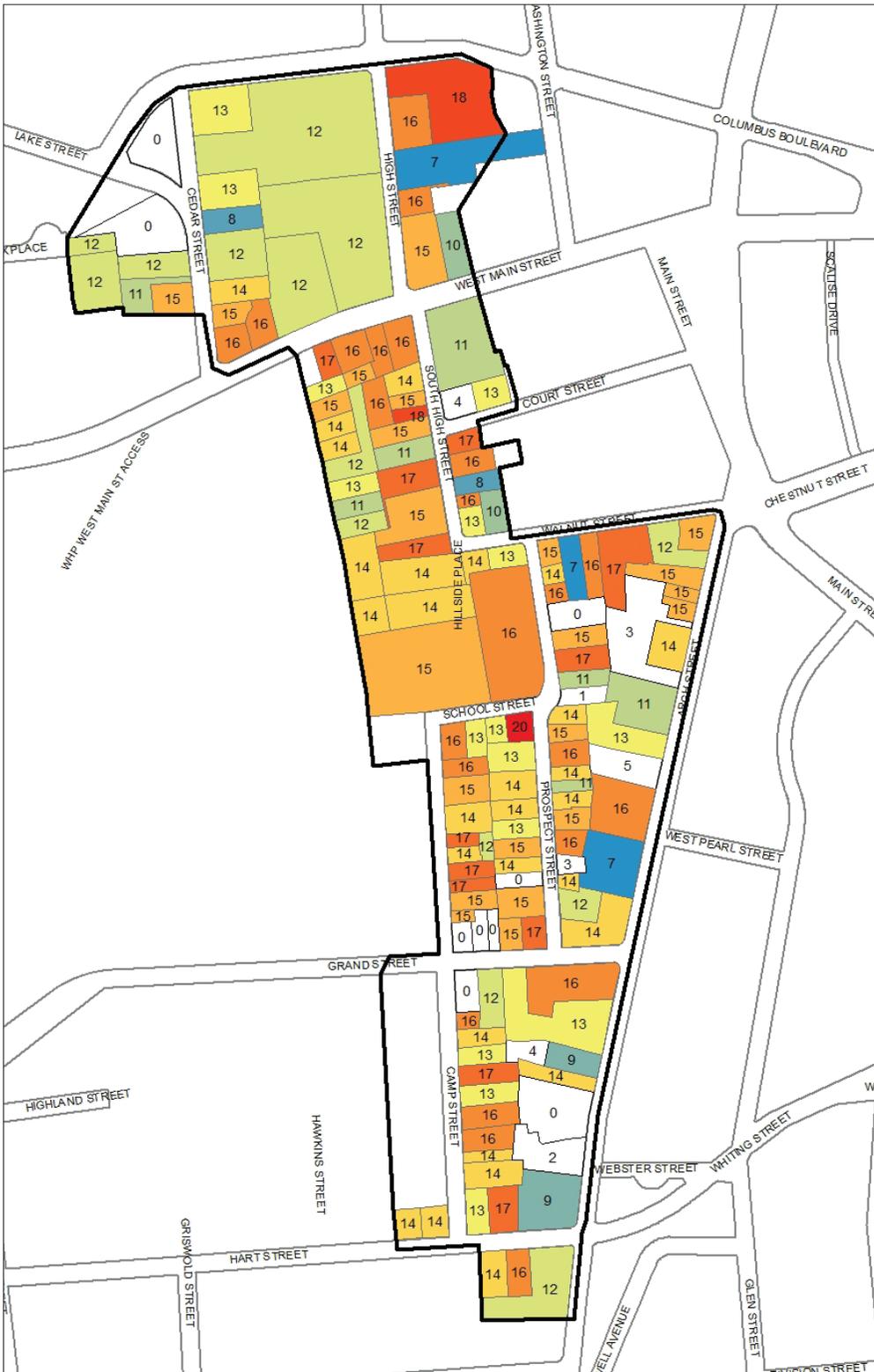
When the results of eight criteria are added together, there is a total maximum score of 22. Properties that score the highest for investment potential are shown in warm colors, with red as the highest, and decreasingly high in orange, yellow, green, and finally blue. Furthermore, each property is labeled with its precise score. The top thirteen residential

properties and the top three commercial properties are presented in the following section.

To further check the validity of the results of the analysis, another analytical process was

performed. The scores for each criterion were weighted in three categories to prioritize different aspects of the overall neighborhood goals. Those three weighting categories are: historic, revitalization and financial.

Map of Investment Potential Matrix Results



Historic Factors

Extra weight is given to the following criteria: Demolition Impact if Not Preserved, Historic Contribution and Tax Credit Eligibility. This category emphasizes the importance and contribution of properties' historic merits. 51 Prospect Street and 29 South High Street score higher than the rest, which follow up with a large block of properties with the same high scores.

Historic Factors	
Criteria	Weight
Catalytic Impact	1
Demolition Impact If Not Preserved	2
Existing Uses	1
Property and Site Conditions	1
Ownership Circumstances	1
Historic Contribution	3
Tax Credit Eligibility	2
Downtown Incentive Housing Zone	1

Property	Score
51 Prospect St	32
29 South High St	30
27 Columbus Blvd	29
65 South High St	29
21 Hart St	29
25 Grand St	29
98 Camp St	29
144 West Main St	28
18 Hart St	28
175 West Main St	28
110 Camp St	28
44 South High St	28
40 South High St	28
136 West Main St	28
36 Camp St	28

Revitalization Factors

Extra weight is given to the following criteria: Catalytic Impact, Existing Uses, Property and Site Conditions, and Tax Credit Eligibility. This category emphasizes a property's ease of revitalization and the impact it would have on the district. Again, 51 Prospect Street and 29 South High Street score higher than the rest, with thirteen similar residential properties close behind.

Revitalization Factors	
Criteria	Weight
Catalytic Impact	2
Demolition Impact If Not Preserved	1
Existing Uses	2
Property and Site Conditions	2
Ownership Circumstances	1
Historic Contribution	1
Tax Credit Eligibility	2
Downtown Incentive Housing Zone	1

Property	Score
51 Prospect St	32
29 South High St	28
65 South High St	27
46 Camp St	27
27 Columbus Blvd	26
36 Camp St	26
25 Grand St	26
21 Hart St	26
34 Walnut St	26
98 Camp St	26
150 West Main St	26
45 South High St	26
34 Prospect St	26
48 Camp St	26
1 Parsons Pl	25

Financial Incentives

Extra weight is given to the criteria: Ownership Circumstances, Tax Credit Eligibility, and Downtown Incentive Housing Zone. This category emphasizes monetary and feasibility incentives for revitalization, giving triple-weight to Tax Credit Eligibility and Incentive Housing Zone (IHZ). In this category, 27 Columbus Boulevard rises to second place behind 51 Prospect Street, as it could be eligible for credits and is within the IHZ.

Financial Incentives	
Criteria	Weight
Catalytic Impact	1
Demolition Impact If Not Preserved	1
Existing Uses	1
Property and Site Conditions	1
Ownership Circumstances	2
Historic Contribution	1
Tax Credit Eligibility	3
Downtown Incentive Housing Zone	3

Property	Score
51 Prospect St	28
27 Columbus Blvd	27
29 South High St	26
40 South High St	25
44 South High St	25
25 Grand St	25
34 Walnut St	25
21 Hart St	25
98 Camp St	25
31 High St	25
1 Parsons Pl	24
18 Hart St	24
136 West Main St	24
65 South High St	24
10 Grand St	24

Conclusion

The team found that certain properties maintain a high ranking despite the changing weightings, which would suggest their suitability for revitalization.

CANDIDATE PROPERTIES

As discussed in the evaluation of the matrix results, a number of residential properties share similar circumstances that have a high investment potential. Three commercial properties also share similar characteristics.

Residential Properties

Walnut Hill is predominantly residential in character. These 13 residential properties are historic buildings with relatively low-value uses that are appropriate targets for revitalization and rehabilitation.



21 Hart Street

OWNER: DADE REALTY COMPANY I LLC

YEAR BUILT: 1900

USE: 3 Family

LIVING AREA: 4,428 square feet

TOTAL LAND AREA: 0.26 acres



25 Grand Street

OWNER: ANGELICO BARBARA

YEAR BUILT: 1900

USE: 5-6 Family

LIVING AREA: 4,428 square feet

TOTAL LAND AREA: 0.26 acres



34 Prospect Street

OWNER: DAVIS JEFFREY P

YEAR BUILT: 1890

USE: 2 Family

LIVING AREA: 2,900 square feet

TOTAL LAND AREA: 0.23 acres



51 Prospect Street

OWNER: CARO HOUSE LLC

YEAR BUILT: 1870

USE: Single Family

LIVING AREA: 2,600 square feet

TOTAL LAND AREA: 0.22 acres



29 South High Street

OWNER: DADE REALTY COMPANY I LLC

YEAR BUILT: 1870

USE: 3 Family

LIVING AREA: 3,258 square feet

TOTAL LAND AREA: 0.08 acres



40 South High Street

OWNER: JOHN AND BETSY PERKINS

YEAR BUILT: 1880

USE: Office and Apartment

LIVING AREA: 3,028 square feet

TOTAL LAND AREA: 0.13 acres



45 South High Street

OWNER: SOUTH HIGH REALTY LLC

YEAR BUILT: 1855

USE: 4 Family

LIVING AREA: 2,774 square feet

TOTAL LAND AREA: 0.31 acres



65 South High Street

OWNER: DARLENE & KEN HUJULSTROM

YEAR BUILT: 1880

USE: 2 Family

LIVING AREA: 2,593 square feet

TOTAL LAND AREA: 0.22 acres



36 Camp Street

OWNER: ANGELICO BARBARA F

YEAR BUILT: 1890

USE: 3 Family

LIVING AREA: 2,032 square feet

TOTAL LAND AREA: 0.08 acres



46 Camp Street

OWNER: FOSTER MICHAEL C SR

YEAR BUILT: 1900

USE: 3 Family

LIVING AREA: 4,428 square feet

TOTAL LAND AREA: 0.26 acres



48 Camp Street

OWNER: POPCZAK HALINA + RICHARD

YEAR BUILT: 1873

USE: Single Family

LIVING AREA: 1,264 square feet

TOTAL LAND AREA: 0.11 acres



98 Camp Street

OWNER: DALEB TERRY

YEAR BUILT: 1875

USE: 2 Family

LIVING AREA: 1,584 square feet

TOTAL LAND AREA: 0.22 acres



150 West Main Street

OWNER: DWORAK DARIUS

YEAR BUILT: 1915

USE: 3 Family

LIVING AREA: 3,626 square feet

TOTAL LAND AREA: 0.13 acres

Commercial Properties

Walnut Hill's edges contain commercial functions, especially along Arch Street, Walnut Street, and in the north adjacent to the institutional functions and central business district. The following three properties have been highlighted for their historic merits and current lower-value uses. From this group, 27 Columbus Boulevard was selected for further study as a prototype building due to its inclusion within the Incentive Housing Zone, its proximity to the new bus station and an owner who is currently seeking options for redevelopment. 191 Arch Street was also considered as an interesting property for revitalization due to its central location on Arch Street, an area that citizens have highlighted as currently unattractive and in need of improvement. The results of the prototype study for 27 Columbus Boulevard will also be meaningful for these other two buildings.



191 Arch Street

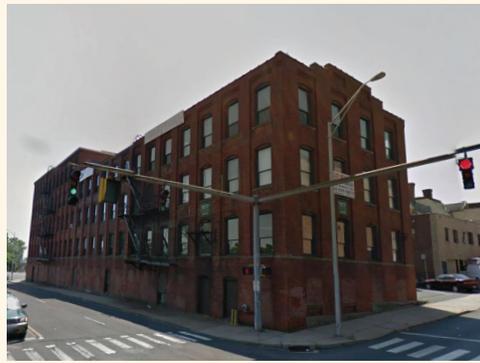
OWNER: POPCO LLC

YEAR BUILT: 1900

USE: Retail

GROSS AREA: 38,650 square feet

TOTAL LAND AREA: 0.83 acres



27 Columbus Boulevard

OWNER: COLUMBUS LLC

YEAR BUILT: 1900

USE: Heavy industry

GROSS AREA: 80,091 square feet

TOTAL LAND AREA: 1.14 acres



34 Walnut Street

OWNER: JSL ASSOCIATES LLC

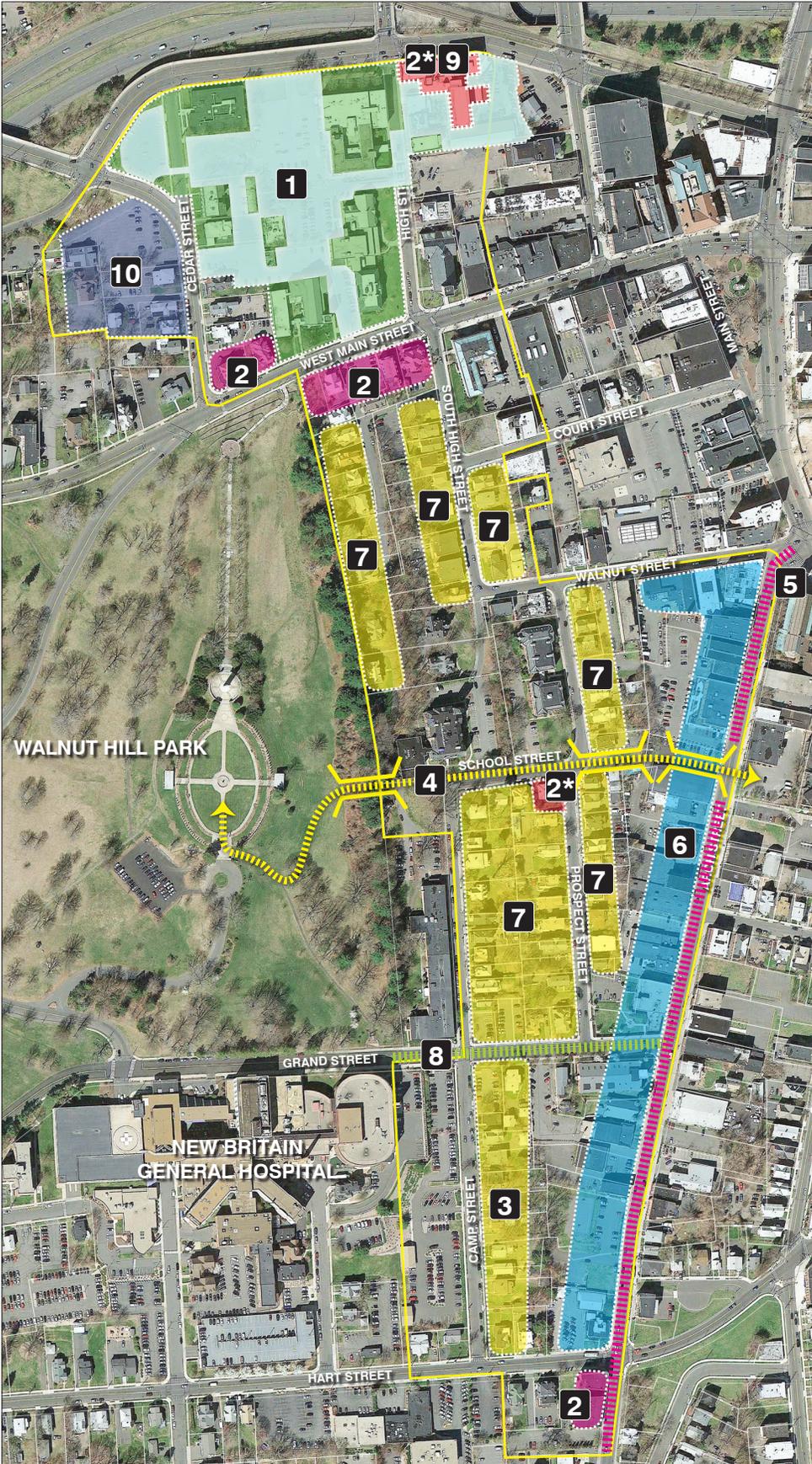
YEAR BUILT: 1890

USE: Warehouse

GROSS AREA: 41,966 square feet

TOTAL LAND AREA: 0.52 acres





Strategic District Recommendations

Map of opportunities for change within the district revitalization strategy for Walnut Hill showing major thematic areas:

1. Coordinated and connected civic and institutional “campus” with shared parking.
2. Prominently located historic buildings and priority projects.
3. Preserved neighborhood fabric and remaining buildings along Camp Street.
4. Enhanced streetscape and stairway connections between Walnut Hill Park and Arch Street.
5. Downtown streetscape treatments extended along Arch Street.
6. Façade and frontage improvements along Arch Street.
7. Reinvestment in upgraded residential properties along interior streets.
8. Enhanced street trees and streetscape along Grand Street as a Park link.
9. Adaptive reuse with housing/mixed use and site improvements.
10. Adaptive reuse in concert with adjacent civic and institutional campus.

* Subject of a prototype development study

Within the district in general: Improved streets, sidewalks, lighting and street trees throughout the district..



District Revitalization Strategy for Walnut Hill

Accomplishing the overall preservation goals for the Walnut Hill area will require the concerted efforts of many participants over an extended period of time. This portion of the report contains the components of that strategy. These observations should be used to establish and inform initiatives within the City and for the institutions and organizations that will be the stewards of its future.

PRIORITIZING REDEVELOPMENT

Prominently Located Properties

Certain properties in the district should be considered as priorities for public and private grants and initiatives because their use and appearance influence the perceptions and value of nearby properties and area. The analyses in this study and the map on the preceding page, *Strategic District Recommendations*, indicate several of the locations and buildings that are particularly important. In part, these properties are prominent because of their visibility from traffic and public ways and their locations on corner lots.

Focus on Upgrading Housing and Restoring Buildings along Interior Blocks

Much of the area is composed of relatively low-rise homes and housing, ranging from single family homes that have been the subject of disinvestment and a decline in desirability, so that it generally supports very low market rates for rental units. Over the long term, the goals for these blocks should include the conversion of ownership units, wherever this can occur. However, a key step in the revitalization direction will be to improve the conditions and value of rental units by improving and upgrading a sequence of buildings, steadily converting the area to a more desirable location, linked to the historic architecture that has been restored.

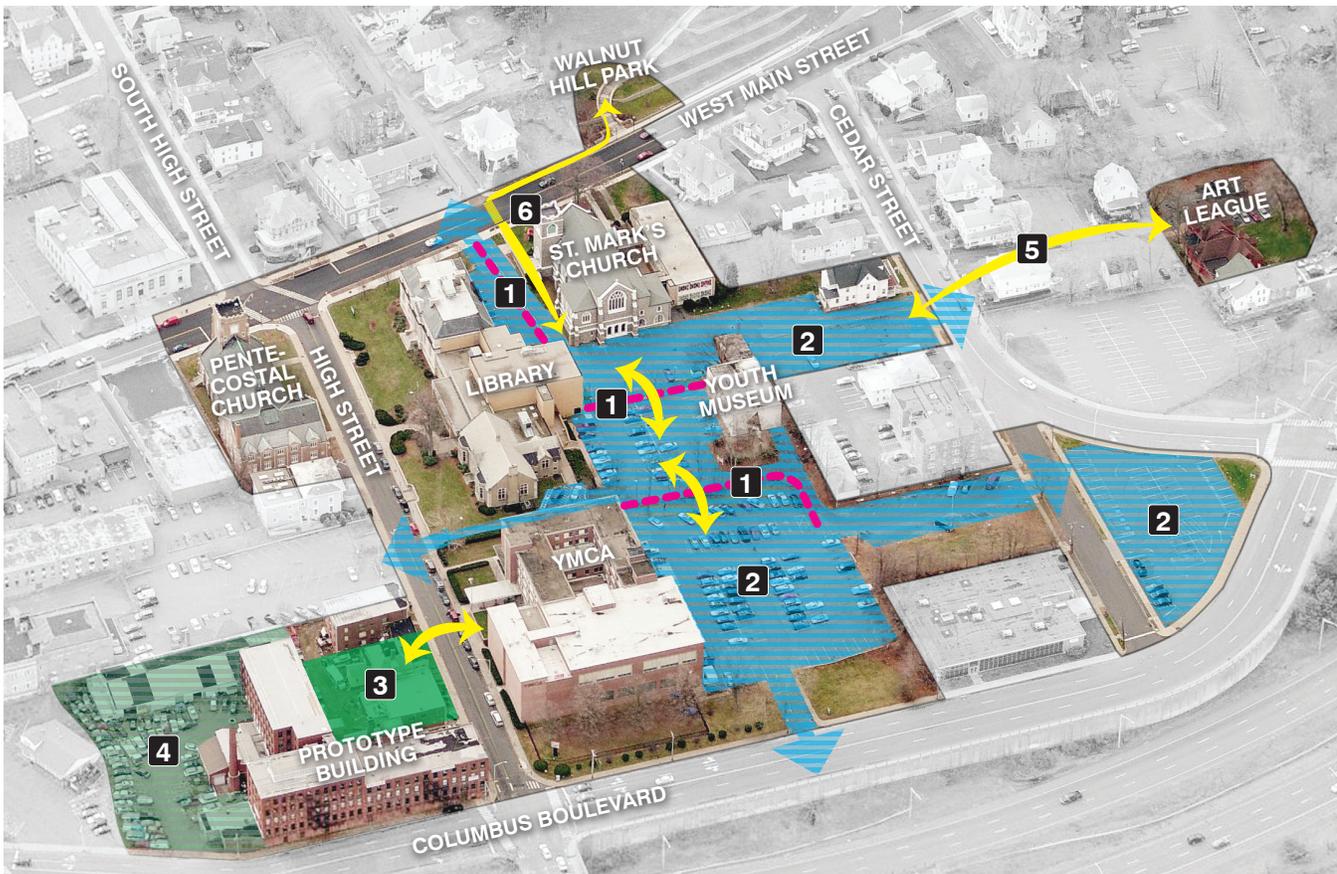
The Role of the Hospital

The New Britain General Hospital should become a partner in preserving the remaining buildings and blocks along its perimeter, supporting reinvestments that improve housing and sites. The City should work with the Hospital to provide a master planned approach that will—over time—support and potentially fund upgrades and conversions of rental units into housing or office space for hospital employees and functions, and

diminish the impact of parking lots that reduce the value and quality of the hospital perimeter.

A Civic and Institutional Campus

The City and non-profit institutions that include the Library, the New Britain Youth Museum, and the YMCA form the core of a civic and institutional campus that can be improved and expanded. The City should seek funds and sponsor a sub-area “campus planning” initiative to consider ways to improve the area, share parking, and attract like-minded and compatible reinvestment in nearby areas and properties.



Bird's eye view of the proposed civic and institutional campus.

1. Reduce barriers preventing circulation of vehicles and pedestrians to create unity.
2. Create a shared parking area between St. Mark's Church, the library, and the YMCA to improve parking efficiency and improve circulation.
3. Create a new attractive landscape in the prototype redevelopment parcel linking the feeling of the civic campus across High Street.
4. Improved land use in the prototype redevelopment parcel.
5. Expand the civic campus to like-minded uses nearby, such as the Art League.
6. Consider a new mid-block crosswalk and signage to improve the connection between the civic campus and the entrance to the Walnut Hill Park.

The mix of uses found in the civic campus offers an opportunity to share parking spaces between various uses with different peak periods of demand, reducing the total number of spaces required, and creating efficiencies where barriers are reduced and circulation is improved. Sharing parking also allows walking between destinations, as one parking space can serve multiple uses.

It is recommended that the City first use its offices to encourage private agreements for shared parking across St. Mark's Church, the library, and the YMCA. If this approach does not result in satisfactory progress, the City could provide infrastructure funds, possibly from a state grant or a district improvement finance program for the purpose of construction of the newly configured lot. The City could also consider using some of its powers under state law (e.g. eminent domain) to advance the improvements. The shared parking program could be linked to a unified landscape improvement program, potentially reclaiming some of parking space.

Streetscape Enhancements

The appearance of streets is critical to the attractiveness of the neighborhood for potential residents and investors. Some sections of streets and sidewalks are currently run-down, which is a detractor to the historic district. In general, the streetscapes in the district should be improved to provide a safe, attractive and well-lit environment along every street. Along Grand Street, extend street trees and other plantings to provide a stronger visual and landscape link to Walnut Hill Park. Along Arch Street, the downtown streetscape improvements should be extended along its edges, linking it to the larger district with similar streetscape features including high-quality light fixtures. It is recommended that an analysis of the existing conditions is undertaken by the City to determine the areas requiring the most immediate improvements.

Connection Between Walnut Hill Park and Arch Street

While the Walnut Hill Historic District abuts Walnut Hill Park along an adjoining edge, there is no direct connection from one to the other. A recurring theme during the project's public input session was the lack of access from the Walnut Hill neighborhood to Walnut Hill Park. From within the neighborhood, the nearest access points to the park are either from Grand Street near the General Hospital or from West Main Street. These two access ways are one-third of a mile apart as the crow flies, or three-quarters of a mile along walkable routes. The public's recommendation for additional accessibility into Walnut Hill Park from Arch Street through School Street was considered further.

As shown on the following page, there are several segments to the new walkway that must be considered. The first and most fundamental challenge is to create a new gateway into the park at the top of School Street through the wooded edge condition and connected to the Park's trail network. Walnut Hill Park, designed in 1870 by Frederick Law Olmsted, has evolved over time to fit the community's needs, including the addition of the Park Rose Garden, built in 1929, and the World War I Memorial which was completed in 1928.

Bird's eye view of the proposed connection between Walnut Hill Park and Arch Street via School Street.

1. New connection at the top of School Street into Walnut Hill Park, sensitive to original landscape design.
2. New sidewalks added on both sides of School Street to create a clean edge and improve walkability.
3. Sidewalk reconstruction.
4. Construction of a new public path through municipally-owned vacant property.
5. Construction of a new public path down to Arch Street through municipally-owned property with appropriate signage.
6. Prototype rehabilitation property.



In the original design of the Park, a walkway was planned to traverse from Grand Street to West Main Street between what is now the WWI Memorial and the Walnut Hill neighborhood (no design was made for a gateway at the top of School Street into the Park). With this in mind, it is recommended to consider adding a stairway through the woods and then to connect laterally to the existing path using a sinuous, elliptical pathway consistent with the original landscape design while not disrupting the viewsheds or landscape of the WWI Memorial. This new path would be approximately 450 feet in length.

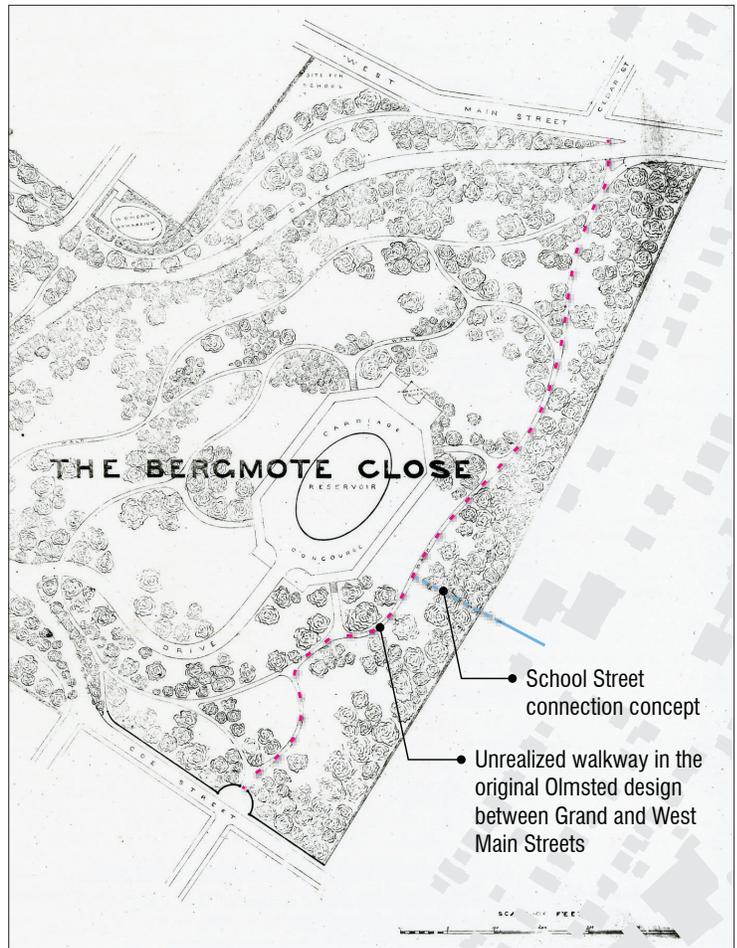
It is recommended that sidewalks be constructed or reconstructed on School southern side of the street where an existing sidewalk in poor condition extends from Prospect Street to Camp Street. On the north side of School Street, a sidewalk extension is recommended to improve pedestrian accessibility and clean up what is currently a messy edge condition with overgrown bushes and litter.

A walkway could be created through two municipally-owned vacant properties at 48 Prospect Street and 106 Arch Street to link Arch Street to School Street. A short easement may be required across either 42 Prospect Street or 139 Arch Street to provide a link between the two municipal properties.

Addressing Safety and Blight

Existing safety and blight ordinances should be aggressively enforced to leverage other actions. For the rehabilitation plan to succeed, it is essential that the district feel safe and look attractive for prospective residents and investors.

- Clean and Lien – New Britain’s existing anti-blight ordinance, Clean and Lien, gives the City power to clean debris, mow overgrown lawns and remove graffiti and bill the property owner for the cost. Unpaid bills are added to the owner’s tax bill. This program should be applied proactively in the historic district to manage blight.
- Crime Prevention through Environmental Design – Landscaping issues in the public right-of-way that could be perceived as safety risks, such as overgrown bushes, should be addressed by the City to improve the comfort level of residents and visitors in the district.
- Community Police Patrol – Regular community patrols through the district by officers would have the impact of improving the perception of crime in the district.



Map of the Original Walnut Hill Park as designed in 1870 by Frederick Law Olmsted highlighting an unrealized walkway, the School Street connection concept, and present-day building footprints.

FUNDING AND FINANCING

Mixed Income and Work Force Housing

Some of the larger renovation projects—such as the 27 Columbus Boulevard project illustrated in this study—may be dependent upon funding sources that require a mix of incomes and the incorporation of work force housing. This approach can be beneficial to the district, where the renovation and adaptive reuse of larger buildings and projects can provide a mix of units and affordability, including a proportion of work force housing that will repopulate the district and become part of an improved, urban neighborhood.

Municipal Programs and Support

The City can expand its support through façade improvement programs and grants, and other funding or financing mechanisms for large projects, including Tax Increment Financing for large projects to fund parking, infrastructure or other needs. The City should consider devoting some portion of its Community Development Block Grant (CDBG) program funding or other funding sources to an incentive program to improve facades and make basic site repairs and aesthetic improvements, for example.

The Role of the State of Connecticut

The State of Connecticut will play an essential role in supporting redevelopment through the array of grant and financing tools that it sponsors. In particular, the CHAMP program cited in the feasibility analysis may prove to be an essential component in the district revitalization. Other sources will include future reinvestment funds for infrastructure improvements and streetscape enhancements, part of which may be obtained from future federal programs.

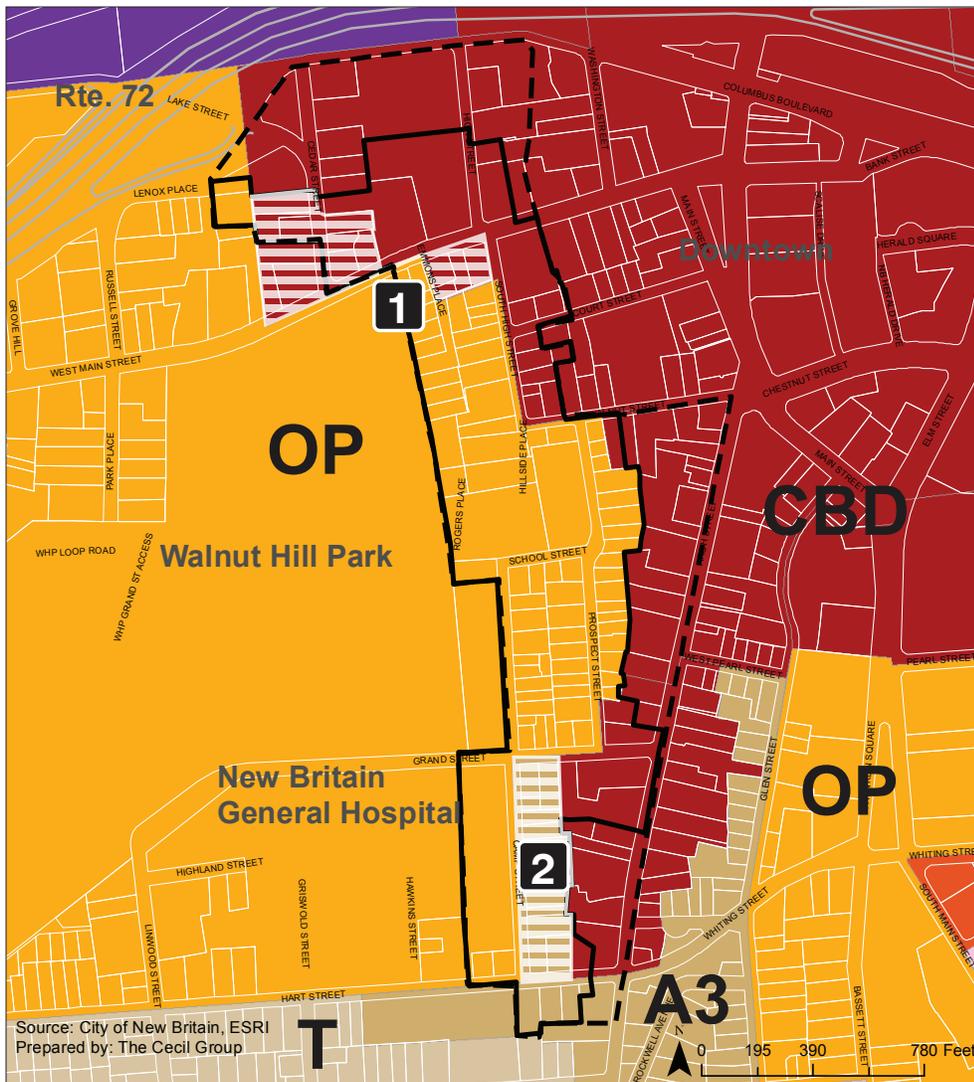
DISTRICT BOUNDARIES AND CONTRIBUTING STRUCTURES

Historic Districts

Some revisions in the district boundaries and inclusion of additional historic structures through designation should be accomplished at the margins of the district as needed to reinforce and complete the preservation and enhancement mission of the district and the Commission. Specifically, a new Historic District along both sides of Arch Street in the area for structures not included in the existing historic district would provide access to tax credits for building owners.

Zoning

The current zoning, as described in the Existing Conditions chapter, does not fully support the rehabilitation of the Walnut Hill historic district. The following changes in the existing zoning are recommended.



Map of Recommended Rezoning Areas

1. Rezone historic properties on West Main Street, Cedar Street, and South High Street from CBD to OP to match current uses.
2. Rezone east side of Camp Street from A3 to OP to match the west side.

- Change allowable uses in OP to include single family and two family detached houses – The OP district does not support the plan’s recommendation to preserve the historic use of some buildings in the district as single- and two-family dwellings. Therefore, it is recommended that a change be made in the zoning ordinance to expand the allowable uses in the OP district.
- Rezone CBD to OP – Historic buildings with residential or office uses fronting on West Main Street, Cedar Street, and South High Street that are currently zoned as CBD should be rezoned as OP as shown on the map to preserve the existing character of the historic properties rather than create an opportunity for high-density, non-historic land uses that are permitted in CBD districts.
- Rezone A3 to OP – Historic buildings fronting on Camp Street that are currently zoned as A3 should be rezoned as OP as shown on the map to match the zoning on the opposite side of Camp Street.
- Minimum Parking Requirement – For all zones, it is recommended that a parking minimum of at least one space per dwelling is preserved to attract the desired demographic of workforce housing into residential properties.

- CBD Historic Preservation Design Guideline – Given the strong historic building resources of the area, guidelines addressing the preservation and rehabilitation of historic properties should be reinforced within the existing CBD design guidelines.

51 Prospect Street Rehabilitation Study

This property is located on the corner of Prospect Street and School Street within the residential core of the Walnut Hill Historic District. The parcel has high visibility within the neighborhood because of its advantageous location and sloping terrain. The building is a reminder of New Britain's prosperous past, though it is evident that the site and building are in need of improvement to preserve the property's qualities.

INVESTIGATING EXISTING CONDITIONS

51 Prospect Street is a rental unit on a prominent corner of Prospect Street and School Street embedded within the residential core of Walnut Hill. It is owned by Israel Caro (Caro House LLC). He is also owner of a local construction company and landlord of a handful of other properties in the district. During the interview, the owner expressed interest in increasing the amount of potential revenue from the property by improving the site. The building, constructed 1860, is listed with critical importance in the 1975 historic register. The stucco-coated exterior is unique to the City of New Britain, and while originally grey to simulate masonry, is now painted in blue tones. In recent years, it has been a single family dwelling, a boarding house and a rental unit. Possible redevelopment scenarios include conversion into a two-family rental.

Key Information

OWNER: Caro House LLC

TOTAL BUILDING SIZE: 2,802 gross square feet

TOTAL LAND SIZE: 0.14 acres

TOTAL ASSESSED VALUE: \$93,590

TOTAL APPRAISED VALUE: \$133,700

ZONE: Office and Public Buildings OP

STORIES: 2

HISTORIC USES: Single family dwelling, boarding house



History

It was originally the residence of George Swain, the keeper of a high class salon that dealt in dry goods and fine liquors. During the 1890's, it was the studio of Henry Foss, a music teacher.

Revitalization Circumstances

Like many of the residential buildings on Walnut Hill, 51 Prospect street has a strong historic character, but the site and property conditions are at risk of becoming a detriment. The building is outside of the Incentive Housing Zone, but it is still only a 10 minute, half-mile walk to the future busway through New Britain's downtown.

EVALUATING MARKET POTENTIAL

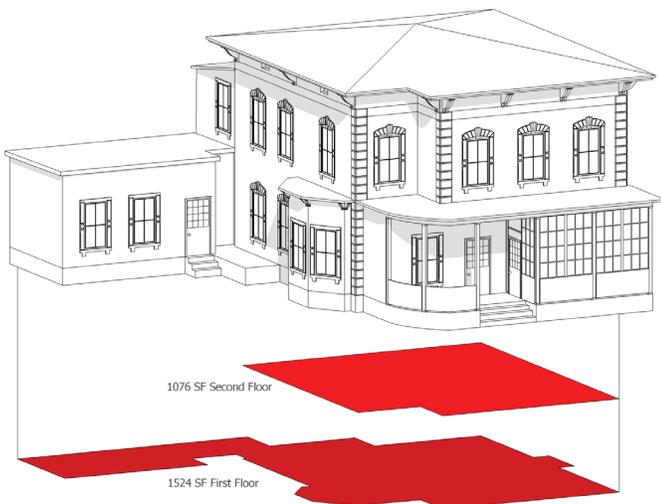
The FXM Associates market analysis was considered when evaluating the potential for this property. As recommended by the report, rental housing is considered to have the strongest potential in the Walnut Hill market. Upon closer examination, the project's target is the segments of young (under 35 years old) and older working adults (mid/late 50s) with incomes of high \$30,000 to mid/high \$80,000, who are relocating to New Britain from surrounding towns, attracted by lower cost of living. These segments are looking for high quality finishes in a 2-bedroom unit with a size of approximately 1,200 net square feet. According to FXM's interviews with local real estate brokers, the maximum rental values that are possible in a high quality, historically renovated unit of this type will be \$14/net square foot per year.

REVIEWING CODES AND REGULATIONS

51 Prospect Street is in the OP Office and Public Zone, which, despite the existing use of the building and the prevailing uses in the district, does not have detached single and two family houses as permitted uses. However, in the *Recommendations* chapter of this report, it is suggested that the uses be expanded to include single and two family homes. As this is the case, the program of uses does consider splitting the building into two units as identified as the highest market potential. The building is listed in the National Register of Historic Places, and is therefore eligible to apply for historic tax credits.

PROGRAMMING USES

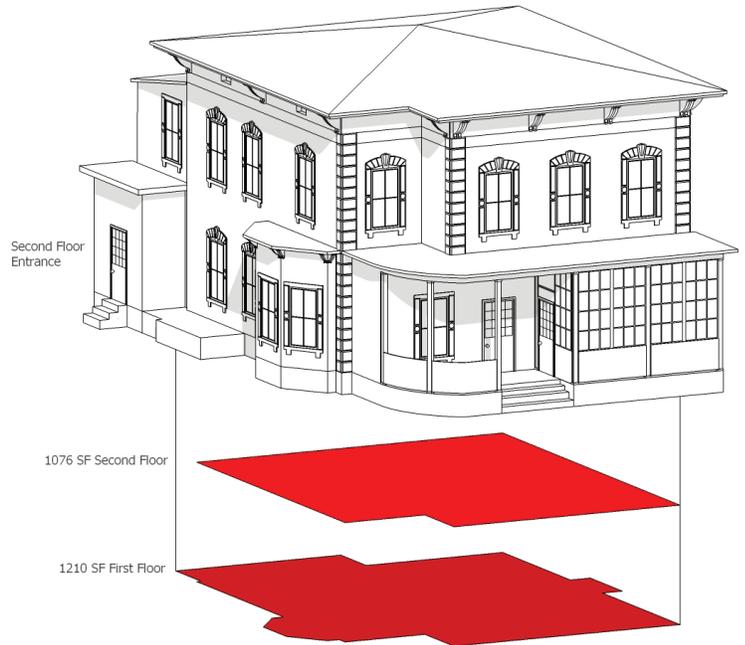
As described earlier, the building has had a long and checkered past with several different uses. The building is two stories with a non-historic annex as shown in the isometric drawing below. In order to match the existing conditions to the market ideal of 2-bedroom rental units, The Cecil Group has examined the floor plans, and found that each floor is large enough to support a market rental unit. The drawing of the floor plans can be seen to the left, showing the first and second floors along with a non-historic annex that was added at some point. The next step in the rehabilitation process is to create a preliminary design to match the building to market demand.



PRELIMINARY DESIGNING

As described in Programming Uses, it is recommended that the building continue its current use as a residential rental property due to its configuration. However, in order to secure a higher-market rent than it is currently receiving as a single family rental, some changes are proposed.

The most important change is the demolition of the annex building and reconstruction of the rear annex staircase to create an attractive private entrance for the second floor apartment. The annex is currently in a state of disrepair and is not suitable for rehabilitation. Furthermore, as the annex was not part of the original construction, the historic rehabilitation standards will not prevent it from demolition. While reducing the total amount of leasable square feet, the quality of the units will be increased and an internal area will not have to be set aside from the leasable area to create shared circulation to the second-floor apartment.



The result is two rental units of 1,076 net square feet and 1,210 net square feet respectively, which closely matches the expected market demand in this area.

ALTERNATIVES	GROSS SF	NET SF	# UNITS
<i>Two Family Rental with Separate Entrances</i>			
Residential	2,629		2
<i>Two-bed unit</i>		1,076	1
<i>Three-bed unit</i>		1,210	1
Parking			
<i>Demand (2 per unit)</i>			4
<i>Available on site</i>			4 (with expanded driveway)

COST ESTIMATING

For the purposes of calculating the costs for this particular property, The Cecil Group worked backwards from the estimated revenue (rent) to find the cost per square foot of improvements that would give the project a positive outcome with State and Federal Historic Tax Credit subsidies. The result is that the project must remain under \$95/gross square foot. As other rehabilitation projects have costs of \$150/gross square foot or even higher at \$300/gross square foot, the project developer may wish to exceed \$95/gross square foot, requiring that additional financial resources must be used, such as

discretionary grants administered by the City of New Britain (HOME or CDBG). The breakdown of costs for the historic rehabilitation is outlined below.

CONSTRUCTION COSTS	GSF	\$/GSF	COST
Building areas	2,629	\$95	\$249,746
Site demolition and reconstruction			\$20,000
Site costs including driveway	4,150	\$5	\$20,750
Soft costs and design contingency (20%)			\$58,099
Building Areas			
<i>Total hard cost</i>			\$269,746
<i>Total soft cost</i>			\$58,099
<i>Total site cost</i>			\$20,750
<i>Total cost</i>			\$348,595

FINANCING REHABILITATION

The proposed revenue source for this project is rental income for two units. In addition, the project is eligible for historic tax credits due to its listing in the 1975 National Register of Historic Places nomination.

Redevelopment of the building for commercial use (renting to tenants) would be eligible for both Federal and State tax credits as long as the Secretary of Interior Standards for Rehabilitation are followed. As most of the building is original, including all but three windows and the exterior, there would not be an excess of compliance issues. Under the Federal program, the developer could receive back 20% of hard and soft costs, exclusive of site work. Under the State program, the developer could receive back 25% of hard costs only, also exclusive of site work.

CALCULATING FEASIBILITY

As is described in the Rehabilitation Handbook (see appendix), a proforma is used to calculate the expected revenue from rental properties. The proforma takes into account the development costs, revenue from rental income, management costs, property taxes, and subsidies as applicable. The table below is a summary of the rehabilitation's proforma:

51 PROSPECT STREET PROFORMA	VALUE
<i>Residential Revenue</i>	
Number Of Units	2
Leaseable NSF	2,286
Rent Per NSF	\$14
Gross Rent	\$32,004
Less Vacancies @ 5%	\$30,404
Maintenance/Management/Insurance, \$5,000 Per Unit	\$10,000
Net Rent Revenue	\$20,404
<i>Development Costs</i>	
Hard Costs	\$269,746
Soft Costs	\$58,099
Site Work	\$20,750
Total Development Costs	\$348,595
<i>Property Tax</i>	
Pre-Improved Assessed Value	\$93,500
Pre-Improved Assessed Value Property Taxes (\$44.12/\$1,000)	\$4,125
Improved Assessed Value	\$337,516
Improved Assessed Value Property Taxes (\$44.12/1,000)	\$14,891
Property Tax After Investment And Abatement	\$6,278
<i>Supportable Debt</i>	
Net Annual Revenue	\$14,125
Supportable Debt @ 5.5%, 30 Years	\$205,295
<i>Gap Financing And Financial Outcome</i>	
Net Financial Outcome Without Subsidy (Gap Financing Required)	- \$143,300
State Historic Tax Credits 25%	\$81,961
Federal Historic Tax Credits For 20% of Hard And Soft Costs	\$65,569
Net Financial Outcome After Subsidy	\$4,230

27 Columbus Boulevard Rehabilitation Study

The property is located on the corner of Columbus Boulevard and High Street, across the street from the YMCA, and in close proximity to the Public Library, downtown, and the future busway station. It is not currently listed in the National Register of Historic Places, but it is eligible to be individually listed for its mill building architecture and as a survivor of New Britain's industrial past.

INVESTIGATING EXISTING CONDITIONS

The property is owned by Andrew Kowalski, who operates his company, Polar Corporation, from the premises. He also owns the adjacent parcel to the southwest, which is currently being rehabilitated as twelve residential units. He has been actively seeking alternative uses for the property, and has commissioned architectural plans for complete conversion into a number of rental apartments that he shared with The Cecil Group for the purposes of this study. He also gave a tour of the building, which appears to be in fine condition. The 27 Columbus Boulevard rehabilitation study is meant to target the Walnut Hill District commercial properties that are the second typology after predominant residential character. This particular building defines the character of the streets that it connects to and is a legacy of New Britain's industrial past. The main factory building is five stories tall, including a ground floor. Other buildings on the site are a ground-floor annex, a boiler building, and a large non-historic metal shed. On the abutting property with the same owner there are two additional buildings. One is currently being rehabilitated as twelve market-rate residential units. The other is an existing rental property that may or may not be appropriate to preserve in the redevelopment context of the factory building.

Key Information



OWNER: Columbus LLC

TOTAL BUILDING SIZE: 80,091 gross square feet

TOTAL LAND SIZE: 1.14 acres

TOTAL ASSESSED VALUE: \$347,130

TOTAL APPRAISED VALUE: \$495,900

ZONE: Central Business District CBD

STORIES: 5

RECENT USES: Furniture repair, warehousing, retail, manufacturing airplane parts, automobile repair, and storage

History

Built in 1900, the building has contained several uses over its lifetime, such as production of ball bearings by the Superior Steel Ball Co., manufacturing by Spring Bed Works, a newspaper company, and various retail and storage functions.

EVALUATING MARKET POTENTIAL

The FXM Associates market analysis was considered when evaluating the potential for this property. Rehabilitation of the property should target market segments of young (under 35 years old) and older working adults (mid/late 50s) with incomes of high \$30,000 to mid/high \$80,000, who are relocating to New Britain from surrounding communities, attracted by lower cost of living. These segments are looking for high quality finishes in a 2-bedroom unit with a size of approximately 1,200 net square feet. According to FXM's interviews with local real estate brokers, the maximum rental values that are possible in a high quality, historically renovated apartment unit of this type will be \$12/net square foot per year. The potential for a high market demand exists for this property due its inclusion within the City's Incentive Housing Zone, as it stands in close proximity to the upcoming busway. The building also has an advantageous relationship to the downtown and civic institutions, including the library.

Not all of building is suitable for residential uses. The ground floor and boiler building are better suited for commercial uses, such as office or retail. Because of the relatively low foot traffic expected at this site, FXM has estimated a maximum annual revenue of \$8/net square foot for commercial uses in this building.

REVIEWING CODES AND REGULATIONS

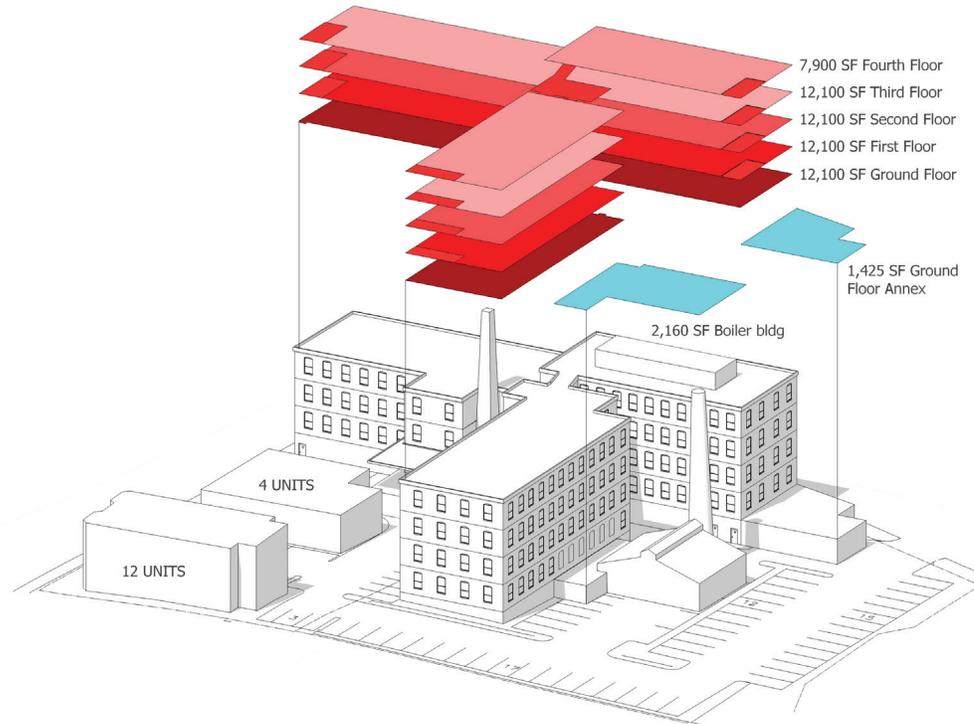
27 Columbus Boulevard is a commercial property within the Central Business District zone, within the Incentive Housing Zone for transit oriented development, and with a strong relationship to the downtown and civic institutions.

The Romanesque building style, with its arched windows, has a strong merit for preservation. It is a promising candidate for individual Listing in the National Register of Historic Places for use of historic redevelopment credits with both the Federal and State programs. While the property is not currently listed as a historic property, it can apply for an individual listing as a relatively intact example of an early 20th century factory building because of its connection to New Britain's industrial history.

PROGRAMMING USES

Due to the site's size and complexity, there are many redevelopment options. The simplest alternative would be to not rehabilitate the property to historic standards and create as many apartment in the building as possible while using the property's remaining site to provide the requisite parking. However, by capitalizing on additional incentives

and subsidies, the overall value of the property will be increased tremendously because of its strategic position near the busway and civic institutions. To plan for high quality uses, and to be eligible for historic rehabilitation funds, a higher degree of planning and organization is required.

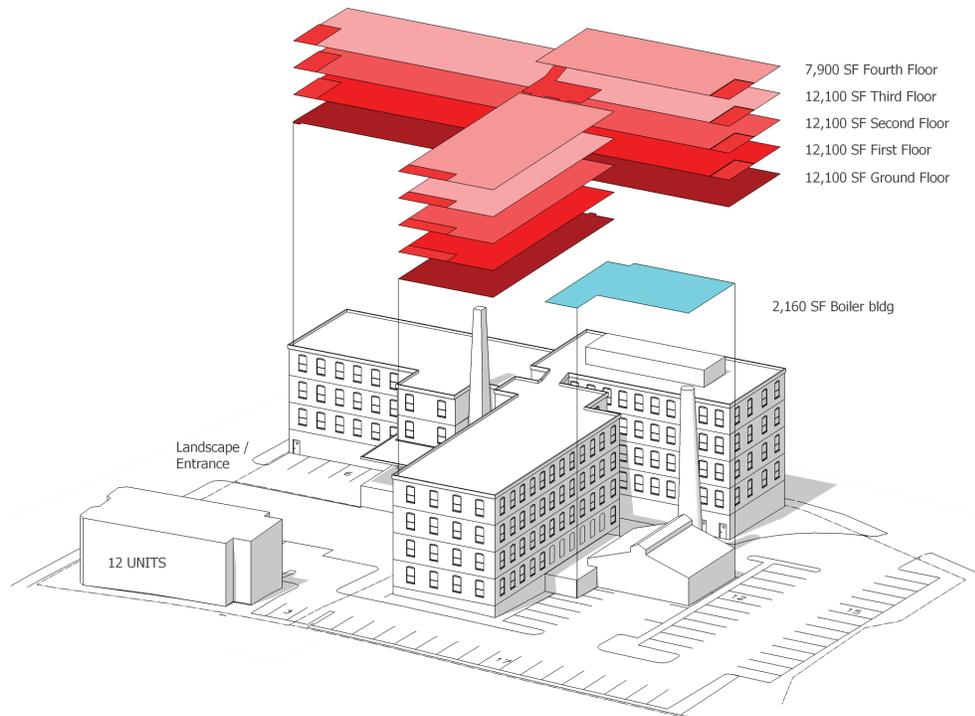


Current Conditions

Having examined the site, The Cecil Group recommends that the property be rehabilitated with a mix of rental apartment unit sizes to allow for a mix of affordable and market-rate housing with an average unit size as close as possible to the market ideal established by FXM. Because of the building's location within the Central Business District, the parking requirement per dwelling unit is 1.5 spaces.

PRELIMINARY DESIGNING

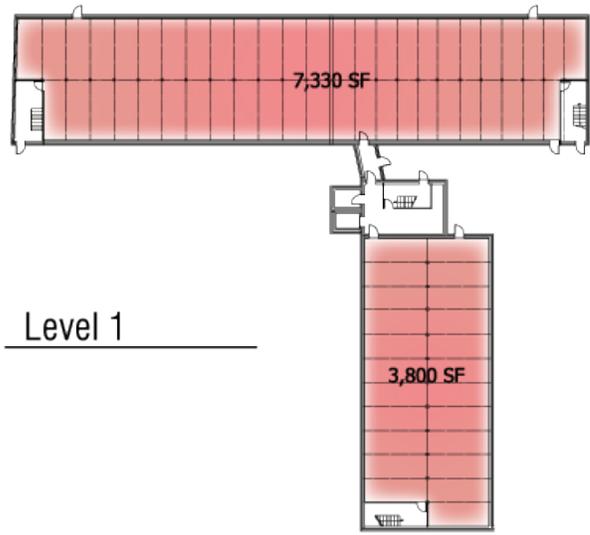
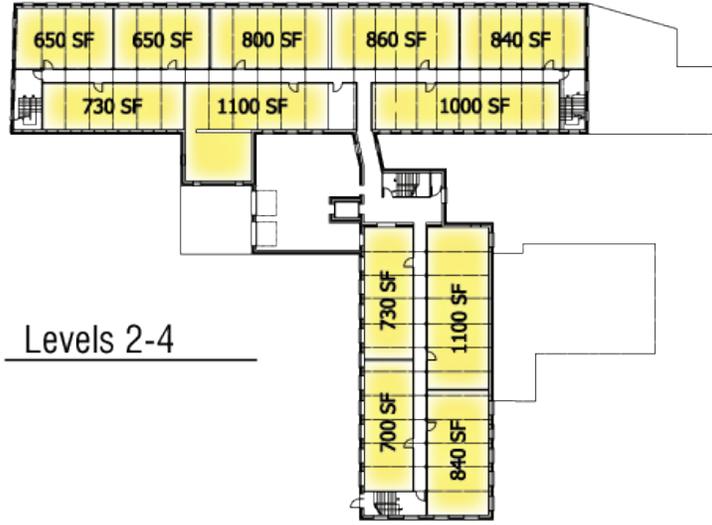
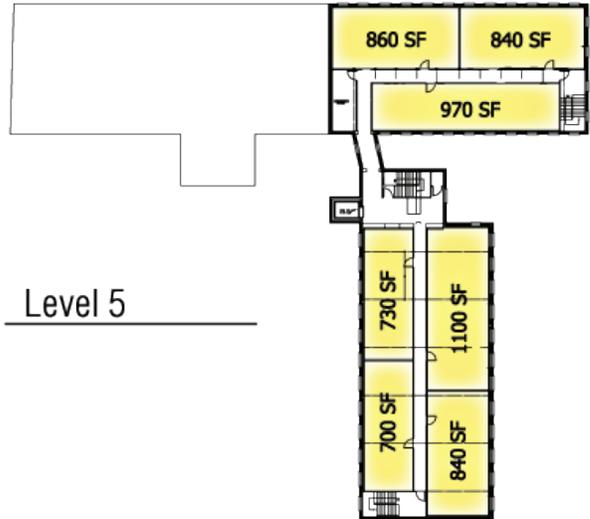
As shown in the Reuse Program image, some site changes are recommended to create a high quality landscape and allow for views and circulation. The four-unit building shown in the Current Conditions image is removed to create an attractive entrance into the parcel. The boiler house is preserved and proposed for rehabilitation as commercial space. The 1,425 square feet ground-floor annex is recommended for removal to create additional circulation and accessibility.



Reuse Program

Within the factory building, the three wings of the factory are arranged with a central, double-loaded corridor and vertical circulation at the ends of the building and the intersection of the three wings.

The preliminary design for the proposed program of uses is detailed on the following two pages through floor plans and a table of uses. This design is characterized by 43 apartments double-loaded along a central corridor in each of the mill's three wings with an average of 830 square feet per unit. The floor plans for floors 1-3 are identical and the fourth floor is slightly smaller. There is a diversity in one- and two-bedroom rental units.

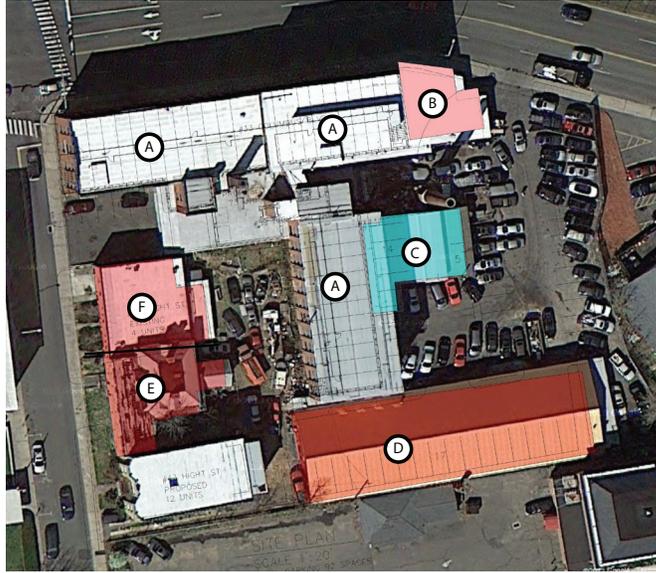


Concept Floor Plans

LEVEL	AREA SF	LEASABLE SF	UNIT TYPE
<i>Level 1</i>			
Office or Retail		11,130	
Circulation	970		
Total Level 1	12,100		
<i>Boiler Building</i>			
Office or Retail or Amenities		2,160	
Total Lobby	2,160		
<i>Levels 2-4</i>			
Unit 1 (x 3)		1100	2 Bedroom
Unit 2 (x 3)		1100	2 Bedroom
Unit 3 (x 3)		1000	1-2 Bedroom
Unit 4 (x 3)		860	1-2 Bedroom
Unit 5 (x 3)		840	1-2 Bedroom
Unit 6 (x 3)		840	1-2 Bedroom
Unit 7 (x 3)		800	1 Bedroom
Unit 8 (x 3)		730	1 Bedroom
Unit 9 (x 3)		730	1 Bedroom
Unit 10 (x 3)		700	1 Bedroom
Unit 11 (x 3)		650	1 Bedroom
Unit 12 (x 3)		650	1 Bedroom
Subtotal		10,000	
Circulation for Each Level 2-4	2,100		
Total for Each Floor 2-4	12,100		
<i>Level 5</i>			
Unit 1		1090	2 Bedroom
Unit 2		950	1-2 Bedroom
Unit 3		860	1-2 Bedroom
Unit 4		850	1-2 Bedroom
Unit 5		850	1-2 Bedroom
Unit 6		780	1 Bedroom
Unit 7		650	1 Bedroom
Subtotal		6,030	
Circulation	1,870		
Total Level 5	7,900		
<i>Program Summary</i>			
Leasable Residential	36,030		
Leasable Office/Retail	11,100		
Total Gross Floor Area	56,300		
Gross/Net Leasable Ratio	84%		

COST ESTIMATING

With construction consultants, several cost factors were considered together to determine the cost per gross square foot of rehabilitation, demolition of different structure types, and site work.



COSTS	GSF	\$/GSF	COST
<i>Construction Costs</i>			
A. Complete rehabilitation: 27 Columbus Mill Building, 56,300 GSF	56,300	\$140	\$7,882,000
B. Demolition: 1,425 GSF Ground-level single-story brick annex	1,425	\$8	\$11,400
C. Complete rehabilitation: 2,160 GSF Boiler building for lobby / common area	2,160	\$140	\$302,400
D. Demolition: 7,685 GSF Corrugated iron shed	7,685	\$5	\$38,425
<i>Site Costs</i>			
E. Demolition: 2,515 GSF (footprint) Two-story brick building and wood building, 5,280 GSF floor area	2,515	\$8	\$20,120
F. Demolition: 2,640 GSF (footprint) Two-story brick building, 5,030 GSF floor area	2,640	\$8	\$21,120
Landscape including parking	44,820	\$15	\$672,300
<i>Soft Costs</i>			
20% Soft costs and Contingency			\$1,789,553
<i>Totals</i>			
		<i>Total hard cost</i>	\$8,234,225
		<i>Total soft cost</i>	\$1,789,553
		<i>Total site cost</i>	\$713,540
		<i>Total cost</i>	\$10,737,318

FINANCING REHABILITATION

It is assumed that the property will be listed with an individual nomination due to its historic character described previously. With listing, the property will be able to make use of historic tax credits for partial financing.

As the project will not have a positive net financial income with historic tax credits in addition to rental revenues, as is often the case with complex rehabilitation projects, it is recommended that the project also have an affordable housing component to secure additional financing (for a complete description of the financing options and the affordable housing limitations, see the *Walnut Hill Historic Rehabilitation Handbook*).

By including a percentage of affordable housing in the development plan, the property will be very competitive for the State administered CHAMP grant, which directly addresses the remaining gap in the financing, up to \$5 million. In an interview with the administrator of the CHAMP grant, The Cecil Group was able to confirm that 27 Columbus Boulevard would indeed be an eligible candidate and a strong potential for the funding mechanism because of the historic merit and strategic location near the upcoming busway.

CALCULATING FEASIBILITY

The considerations from the previous section on financing along with the data generated regarding the program and costs have been combined in a proforma to determine the financial feasibility of the project. This proforma is on the following page.

The net financial result of this method of funding can result in a balanced result such that the apparent financial gain is zero. However, this does not take into account the heightened property value that will be a result of the much higher investment into the property, which will be accrued by the property owner through the subsidy financing mechanisms.

27 COLUMBUS BOULEVARD PROFORMA		VALUE
<i>Residential Revenue</i>		
Number of Units		43
Leaseable net square feet		36,030
Rent per net square foot		\$12
Gross Rent		\$432,360
Less Vacancies @ 10%		\$389,124
Maintenance/Management/Insurance, \$5000 per unit		\$215,000
Net Rent Revenue		\$174,124
<i>Retail Revenue</i>		
Number of Units		3
Leaseable square feet		12,858
Renter per square foot		\$8
Gross Rent		\$102,864
Maintenance/Management/Insurance, \$5000 per unit		\$15,000
Net Rent Revenue		\$87,864
<i>Development Costs</i>		
Hard Costs		\$8,234,225
Soft Costs		\$1,789,553
Site Work		\$713,540
Total Development Costs		\$10,737,318
<i>Property Tax</i>		
Pre-Improved Assessed Value		\$347,130
Pre-Improved Assessed Value Property Tax (\$44.12/\$1,000)		\$15,315
Improved Assessed Value		\$7,863,253
Improved Assessed Value Property Tax (\$44.12/1,000)		\$346,927
Property Tax After Investment And Abatement		\$81,638
<i>Supportable Debt</i>		
Net Annual Revenue		\$180,350
Supportable Debt @ 5.5%, 30 Years		\$2,621,166
<i>Gap Financing And Financial Outcome</i>		
Net Financial Outcome Without Subsidy (Gap Financing Required)		- \$8,116,152
State Historic Tax Credits 30% with Affordable Housing		\$2,470,267
Federal Historic Tax Credits For 20% Of Hard And Soft Costs		\$2,004,756
Net Financial Outcome With Historic Subsidies		- \$3,641,129
CHAMP Grant for Gap Financing		Remaining gap = \$3,641,129
Net Financial Outcome		\$ 0



Public Input



Buildings
Mapping
exercise for
the quality
of buildings.



Places
Mapping exercise for the quality of places in the district.

