GIVING SHAPE TO D2 & D3

U.S. Post

MERVILLE AVE.

WASHING

Union Square Workshop #4 February 25, 2015

Lancoin Park School

Agenda

1 Introduction

2 Program

3 Massing

4 Q&A // Activity

INTRODUCTION

WELCOME HOME CLUB OF WARD 2 SOMERVILLE WASS

A Taste of

Unio

- Park School

BELL

CHATE

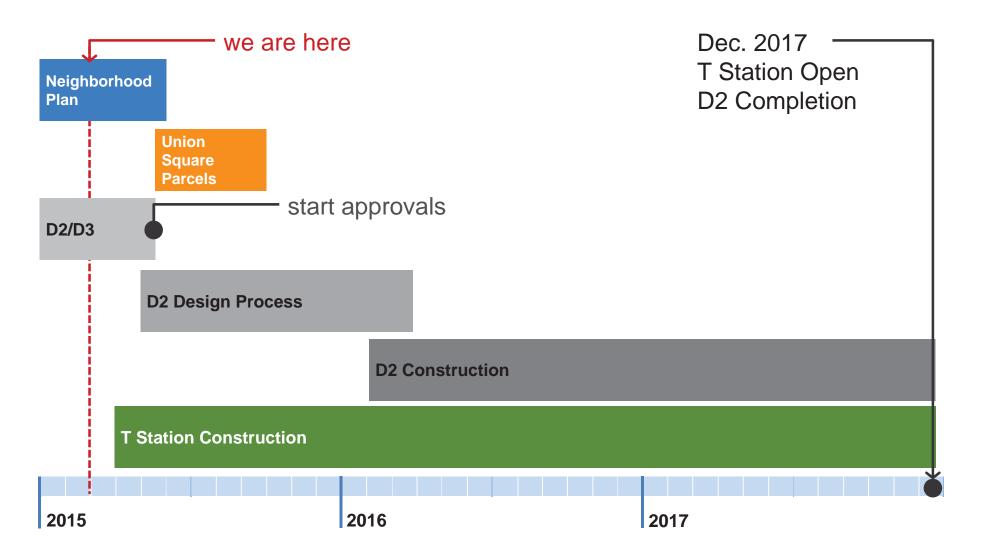
MEUSE

Our Mission



Collaborate to create a viable and vital development plan that realizes SomerVision's goals for the Union Square neighborhood

Our Schedule



February Workshops

Development opportunities and realities

- **1 Placemaking, Retail, Public Realm, Art** February 4
- 2 Creating an Employment Center in Union Square February 11
- **3** Project Realities February 18





HOW CAN DEVELOPMENT OF D2 & D3 ACHIEVE COMMUNITY GOALS?

transform Union Square into dynamic mixed use transit oriented environment that serves as an economic engine SomerVision

make Somerville a regional employment center with a mix of diverse and high-quality jobs *SomerVision*

utilize land use planning and zoning to increase the commercial tax base

SomerVision

...realize economic growth, foster new employment opportunities, create open space and new housing, add to the existing vitality *Union Square RFQ*

...demonstrate a sense of community and place, embracing and enhancing the existing eclectic elements *Union Square RFQ*

complete initial development with the opening of the Green Line Station

Community meetings

- 1. Create a dynamic mixed use environment
- 4. Maximize community benefit

2. Create jobs

5. Preserve authentic character

3. Increase the commercial tax base

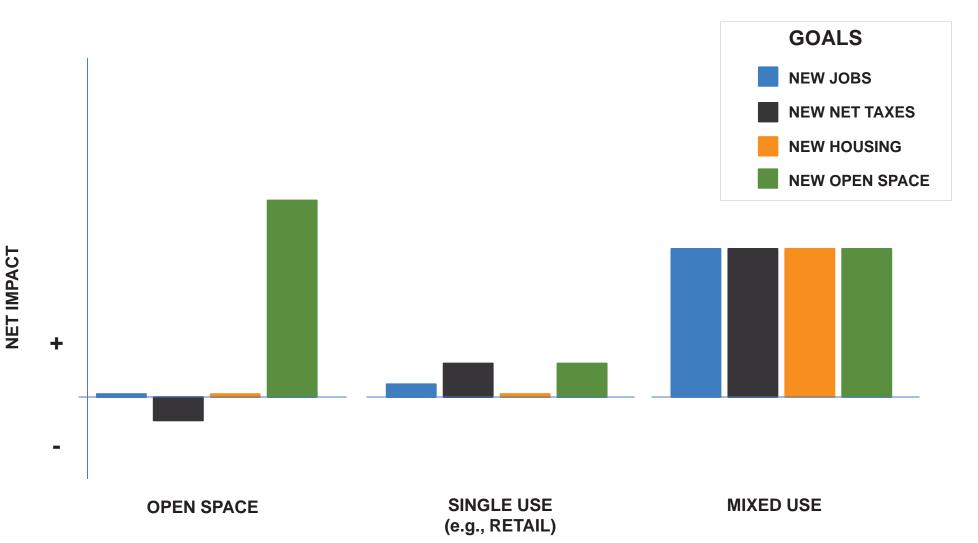
6. Open with the T Station

By 2030, Somerville will achieve:

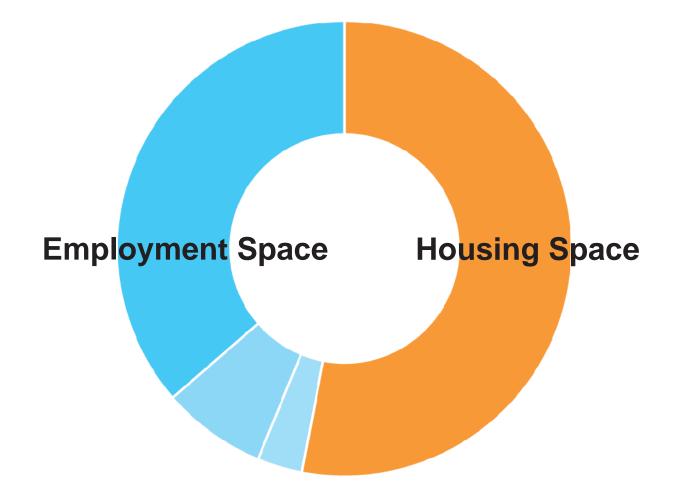
	Somerville	Union Square		
Jobs	30,000	1,800+		
Commercial Space (SF)	10,500,000	600,000+		
Housing Units*	9,000 6,000	525+ 350+		
Affordable Housing Units*	1,800 1,200	105+ 70+		
Open Space (Acres)	125	?		

Source: SomerVision * Increased per Mayor's recommendation and MAPC, SCC & COS housing report

A mix of uses best balances goals



Our proposed D2/D3 program is balanced and produces results...



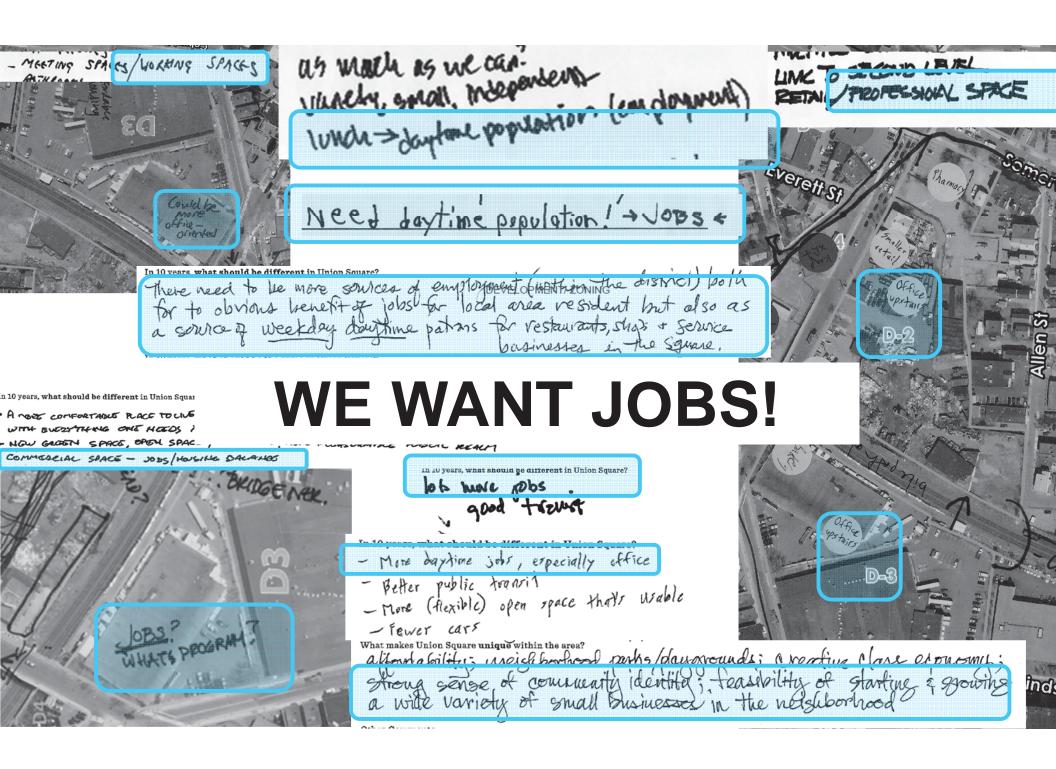
JOBS TO HOUSING RATIO: 3 to 1 (2,500 / 840)

	Somerville	Union Square	D2 & D3 estimates	
Jobs	30,000	1,800+	approx. 2,500	
Commercial Space (SF)	10,500,000	600,000+	approx. 600,000	
Housing Units*	9,000 6,000	525+ 350+	approx. 840	
Affordable Housing Units*	1,800 1,200	105+ 180+	approx. 126+	
Open Space (Acres)	125	?	approx. 1.26+	

Source: SomerVision * Increased per Mayor's recommendation and MAPC, SCC & COS housing report SHIFT THE TAX BASE PROGRAM GENERATES \$3.4 M+ IN ANNUAL TAXES

> = ANNUAL COMPENSATION FOR 53 PUBLIC SCHOOL TEACHERS OR 54 POLICE OFFICERS OR 47 FIRE FIGHTERS

> > Source: Preliminary fiscal impact analysis, Connery Associates



OUR STRATEGY FOR CREATING AN EMPLOYMENT CENTER DRIVES THE D2 & D3 PROGRAM

Millennials are driving the future of the workplace









people

average age today

of U.S. workforce by 2020

of Global workforce by 2025



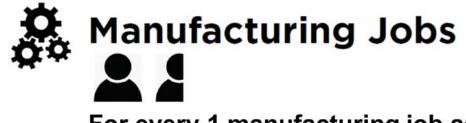
Source: JLL

The innovation economy is driving commercial space growth and economic growth





For every 1 innovation job added, 5 additional jobs are created



For every 1 manufacturing job added, 1.7 additional jobs are created

Source: Enrico Moretti, Economist, University of Cal-Berkley; Fullbright Fellow, IZA Young Labor Economist

Innovation jobs will spur job opportunities throughout the local economy



320

NUMBER OF ADDITIONAL LOCAL JOBS CREATED BY ONE INNOVATION JOB



NUMBER OF METROS ANALYZED AS PART OF SUPPORTING ECONOMIC RESEARCH



Source: Enrico Moretti, Economist, University of Cal-Berkley; Fullbright Fellow, IZA Young Labor Economist

Employment center strategy



People: Attract Innovation Workers

Environment: Create a Vital Urban Transit-Oriented Environment



Cluster: Link to Start-Up Companies, Evolve Innovation Culture



Space: Develop a Continuum of Employment Spaces



Opportunity: Leverage the Development to Create Jobs & Workforce Development

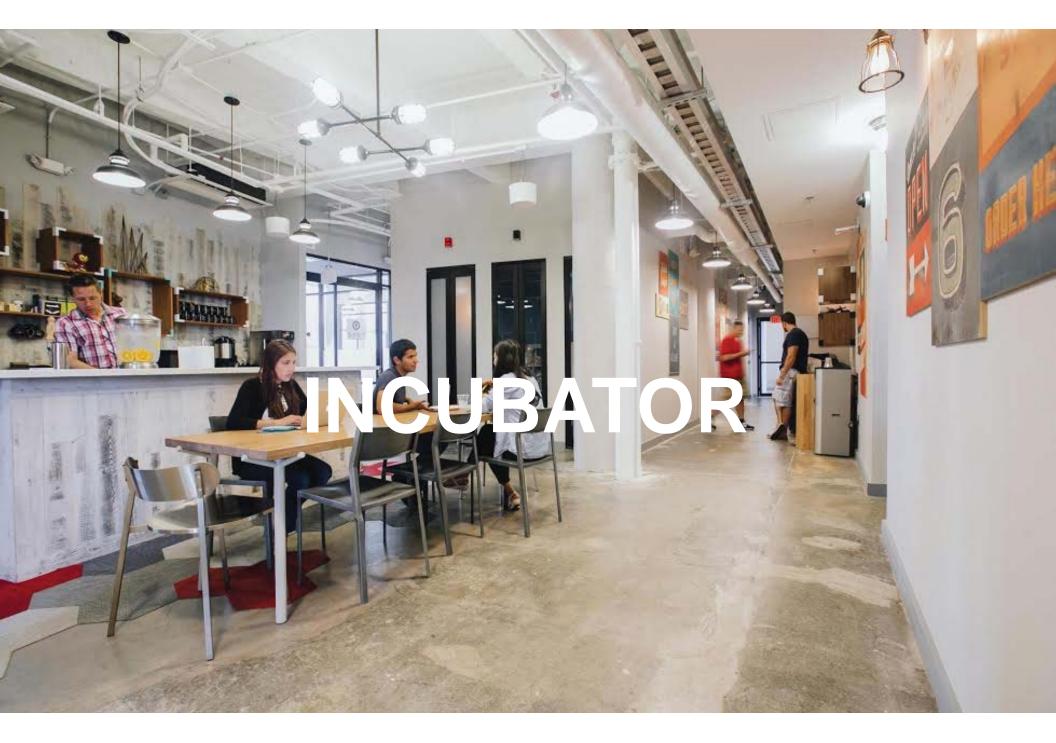


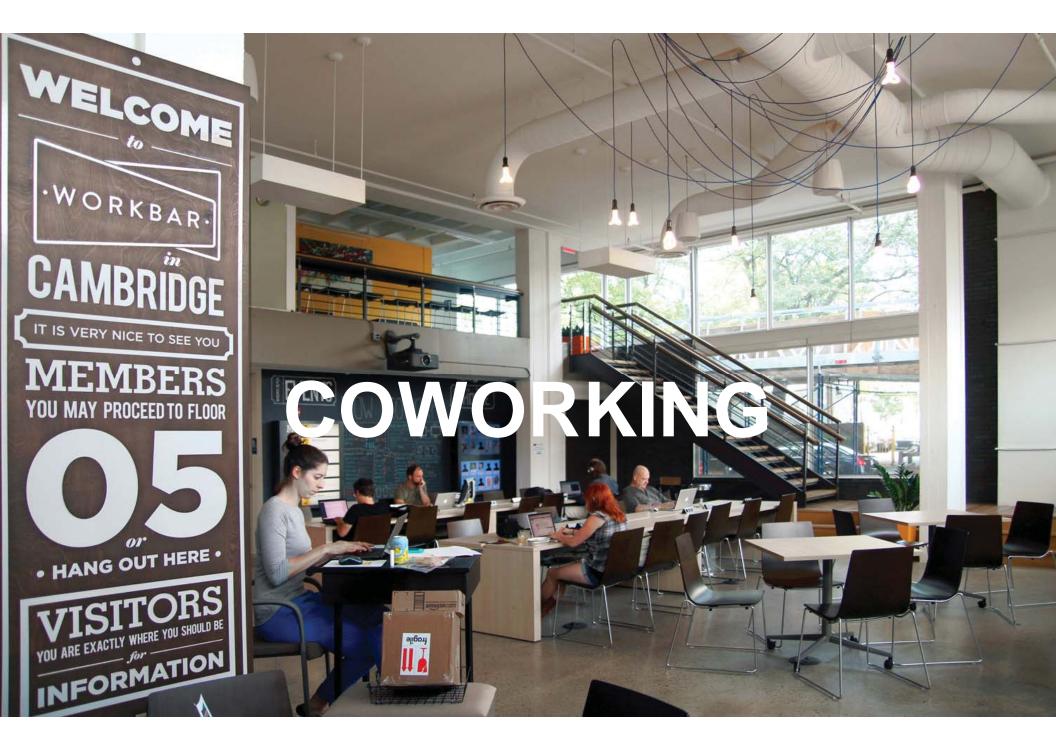
ADD EMPLOYMENT SPACE Develop a Continuum of Employment Spaces

			7 Stages of an Entrepreneurial Business						
			1 Soloprenuer	2 Partnership	3 Steady Operation	4 Local Success Story	5 Managed Organization	6 Mature Company	7 Corporate Player
	S	Employees	1	2-4	5 - 10	11-25	26-100	101-200	201-500+
	Attribute	Business Focus	Idea or Concept	Technology or Product Developed	Launch Early Sales	Scale Adoption	Mass Expansion	Strat-	RPOR
	ompany /	Likely Funding Sources	1 Idea or Concept Founders Friends/Family Poor Poor Co-working Incubator	Friends/Family Angels Seed VCs	Angels Seed VCs	Angel-	JBATON-	VCs Public Market Private Shlder	Public Market Private Shlder
	Ŭ	Credit Quality	Poor	E AND S	TAY HE.	Fair to Good	Good to Very Good	Very Good to Excellent	Very Good to Excellent
		Space, GF	ROWHE	400 – 800 SF	1,000 – 2,000 SF	2,200 – 5,000 SF	5,200 – 20,000 SF	20,200 - 40,000 SF	40,200 - 100,000+ SF
IOK	e Nee	Space Format	Co-working Incubator	Co-working Incubator	Boutique Accelerator	Boutique Accelerator Professional	Boutique Professional	Professional	Professional
	Real Estate	Rent Range	\$350 - \$900 per month % equity	\$700 - \$3000 per month % equity	\$30 - \$42 PSF	B \$30 - \$42 PSF P \$46 - \$60 PSF	B \$30 - \$42 PSF P \$46 - \$60 PSF	\$46 - \$60 PSF	\$46 - \$60 PSF
		Lease Terms	Monthly	Monthly	Shorter term Expansion optn	Shorter term Expansion optn	Medium term Expansion optn	Med to Long term Expansion optn	Long term Expansion optn









SIZABLE OFFICE / R&D DEVELOPMENT REQUIRES PRE-LEASING

AN INCREMENTAL APPROACH IS REQUIRED

A PRIME THE MARKET

Establish smaller scale co-working location in existing Union Square space soon

Existing Bldg.



B DEMONSTRATE THE POTENTIAL

Build some speculative office space in first development phase and lease it up

New Bldg D2



Plan and market a multi-tenant building or build-to-suit opportunity

New Bldg

D3

HOW DO WE **IMPROVE OUR CHANCES OF ATTRACTING** AN EMPLOYER TO PRE-LEASE **IN UNION SQUARE?**

"Work space is no longer a line on the Profit & Loss statement. It's a key piece of the environment to create a disruptive business. **Companies are seeking access to young people, transportation, arts and cultural density as well as** <u>live, work and play</u> **environments.** Union Square can provide exactly that."

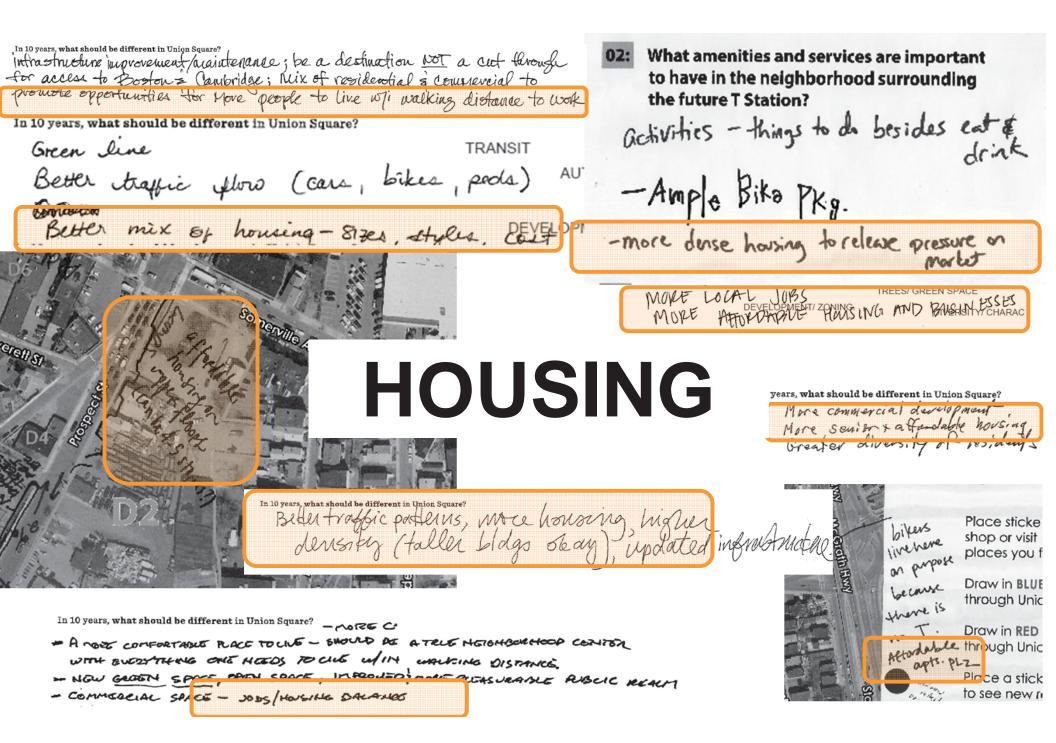
> Greg Hoffmeister Managing Director, T3 Advisors

Existing Condition

CURRENT ENVIRONMENT

HOW DO WE IMPROVE THE ENVIRONMENT?

NEW HOUSING WILL CREATE THE CRITICAL MASS, VIBRANCY, HOUSING OPTIONS & AMENITIES THAT ARE IMPORTANT TO EMPLOYERS



Somerville Market Overview 2015

City Population: City Households (HH): Median HH Income: 1- and 2- Person HH: Married Couples w/Kids: Housing Units: Median Housing Value: % of Renters:

79,194 33,760 \$68,300 67% 11% 35,400 \$468,725 ~ 67%

Sources: Zimmerman/Volk Associates, Inc., The Nielson Company, MAPC

ana Landsat

Market-Rate Rental Market – Add Housing

Market Driver

The two largest generations in American history are driving housing nationally:

- Boomers (77M)
- Millennials (80M)

Union Square Neighborhood Market Rate Renter Profile

Annual Market Potential

Overall:	3,735 HH
Market-Rate:	1,100 HH

Market Segments

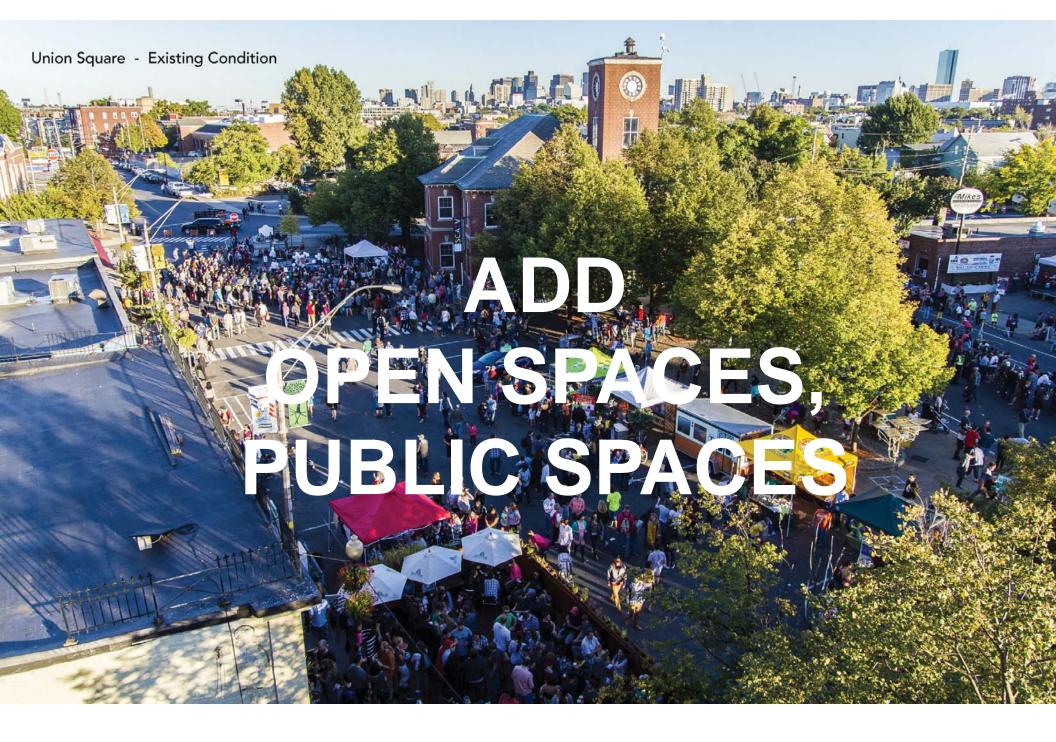
Younger Singles, Childless Couples:	75.9%
Empty Nesters and retires:	12.7%
Families:	11.4%

Housing Preferences

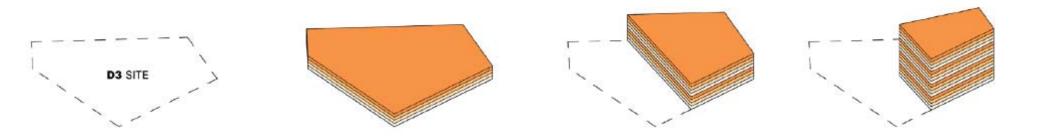
Rental Lofts/Apts:	73.6%
For-Sale Lofts/Apts:	26.4%

lysis of Residential Market Potential in Union Square

IMPROVE ENVIRONMENT: GREAT PUBLIC REALM ACTIVATED BY GROUND FLOOR USES



Building height will have significant impact on the open space area



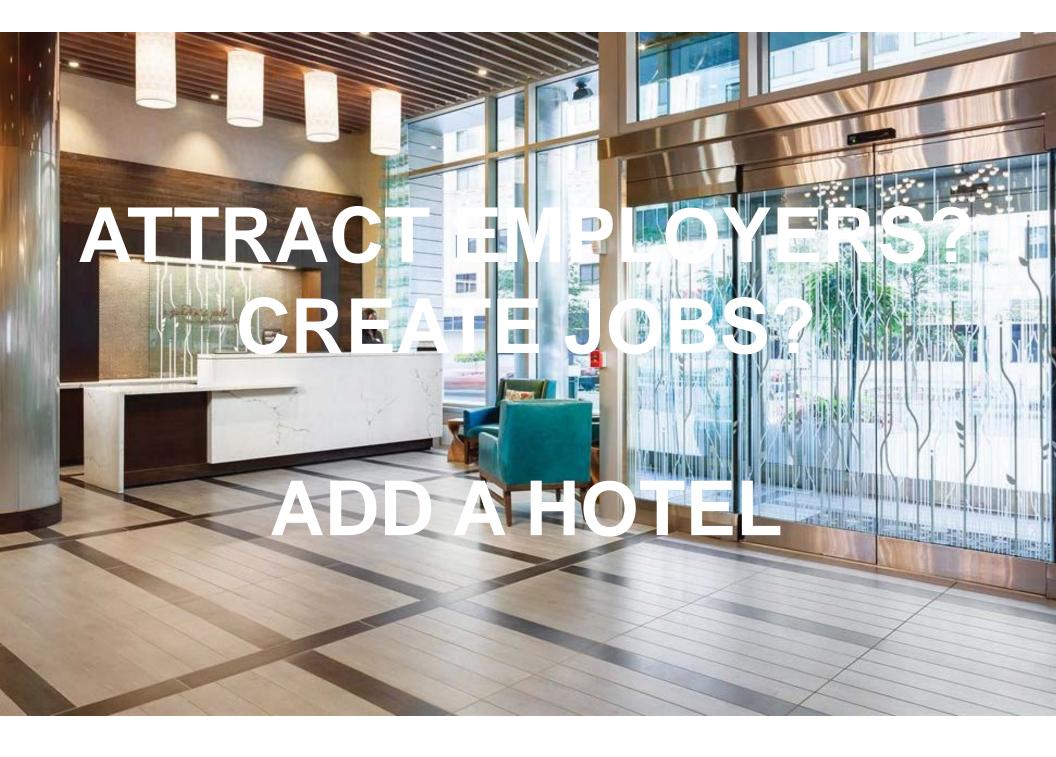
WORKOUT A mix of restaurants that provide eating and entertainment options. SECOND HAND STORE KELDGATION Not Important ART SUPPLIES PLAN WITH Less Important BOOK STORE STATIONART RONKIN, Donuts. on the D2 buildings ground floor. Important Everett S RETAIL Very Important NO OR FER RESTAUBANTS Abstain 15 CHAIN STORES on ground floor of the new D2 buildings. UMAN SCALE · Local Fresh food · Yoga/fitness center -----. Days car FOOD & RETAIL? Bike lones good comments local retail · burbarry or tood store · outdoor food aption 8/0 What amenities and services are important 02 - Hondware store to have in the neighborhood surrounding the *Community meg - Multi-use side and tuture I Station + quanday care 1 % press or kit train to Jaya press help parouts save til Bakery / Bodega + Ford Trucks - (ommunit Prant drugstore / pharmacy hall you need on the way home (- Stuff art store Horney contanel m / book exchange indoor community space (like armory but pagazine stand/notal boath little gray r

-Trader Joe's !! - serken below gendy Retail stores that meet daily needs (grocery, hardware, etc.) When the T opens, we wan on ground floor of the new What amenities and services are important to have in the neighborhood surrounding · Local Fresh food DEY CLEANING ess Important · Inan fitness cent DEUG STORE COBBLER - Day case - 3 myple not @ ground floor Important · Day care · Convenience Short - labour while what we have - compliances it? Very Important ·Crative saring - Day Clean cleap - or of - - work - - / existing bre - Flower shop -Drugstore /evs Abstain 14 - Haldwinie Stole ¿Qué comodidades y servicios son in SERVICE? tener en el vecindario o barrio cerca futura Estación del Tren? Negocias existentes Reubicides Tengra preference nation - prioridad +quandaycare Bakery / Bodega pharmaa the se or kid train to daycara - CONTREMIENCE. STORE-INARDONALING End Toucks - Child care 1 drugstore / pharmacy hall What do you typically buy or shop for in Unicit Square? - (ommunit Need more places to buy milk Need daytime population! + JOBS + Iculator retail + stort up retail Widen sidewalle on Prospect - 12' not enough.

ADD RETAIL

- Amplify and enhance existing value set
- Local first, local most
- Provide needed/missing services
- Artisans, innovators and makers
- Food as culture

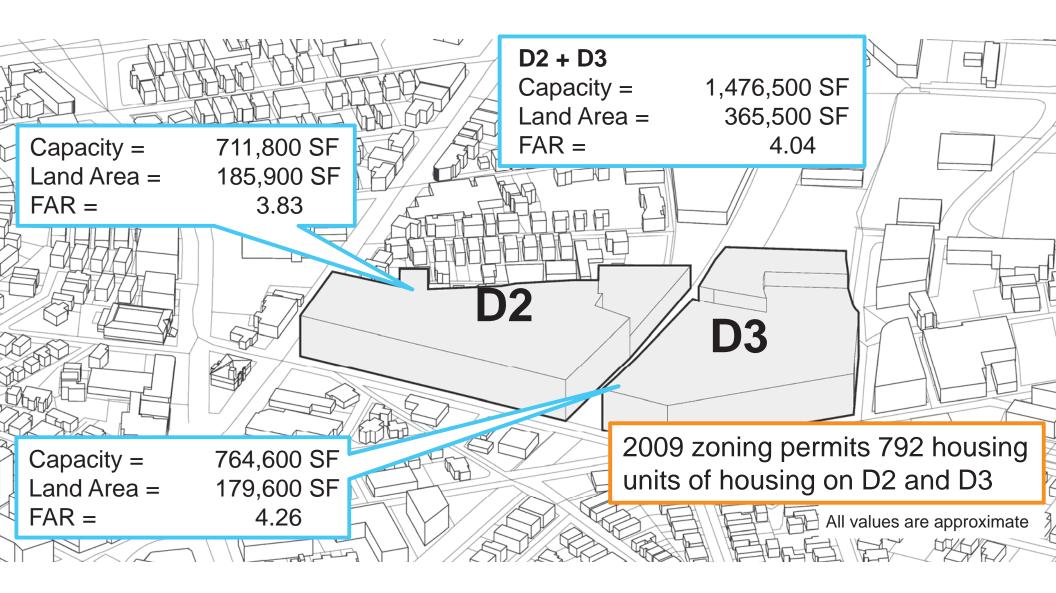




HOW MUCH OF EACH USE SHOULD WE CREATE?

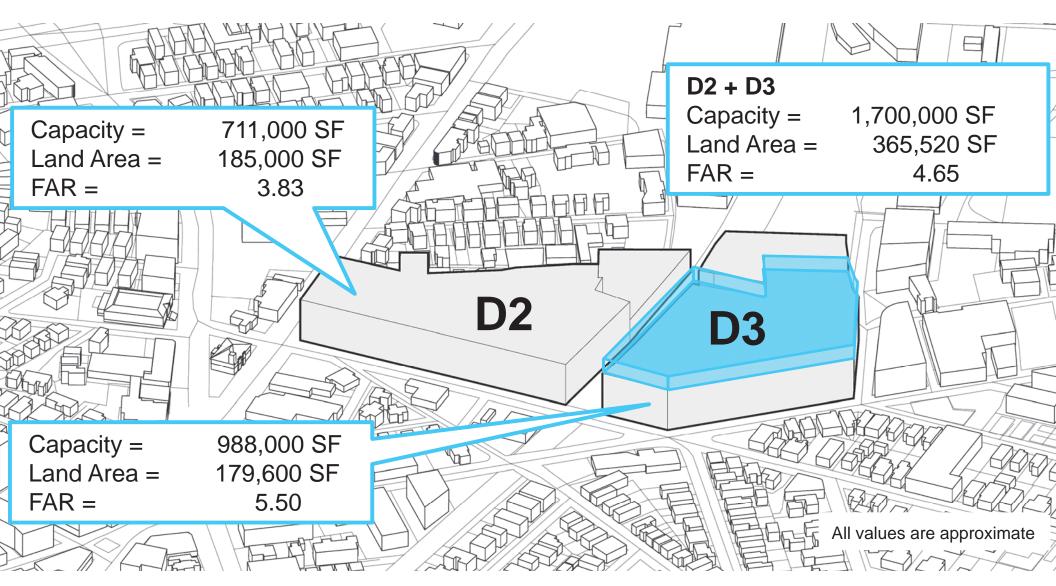
Site Capacity

2009 zoning is a good starting point...

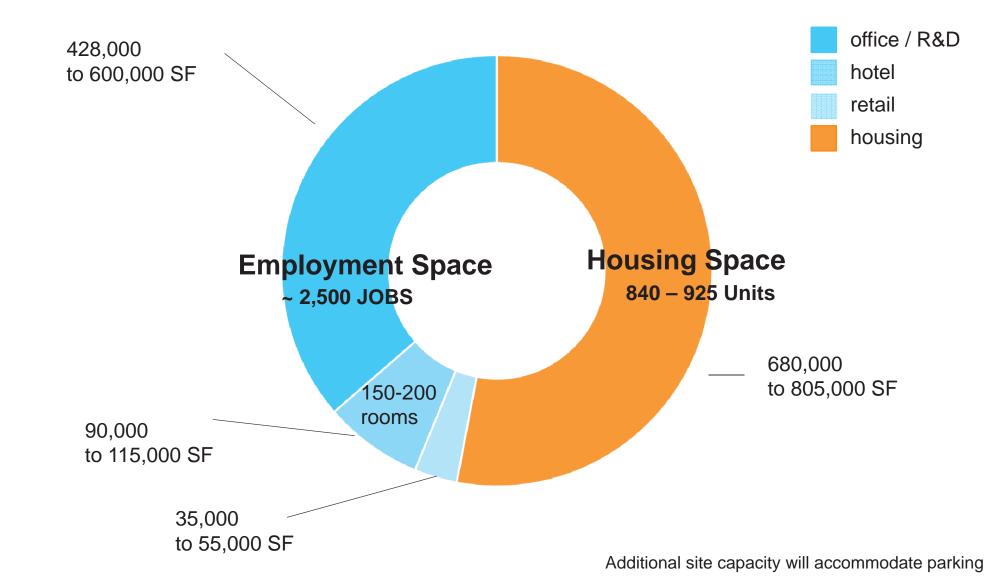


Site Capacity

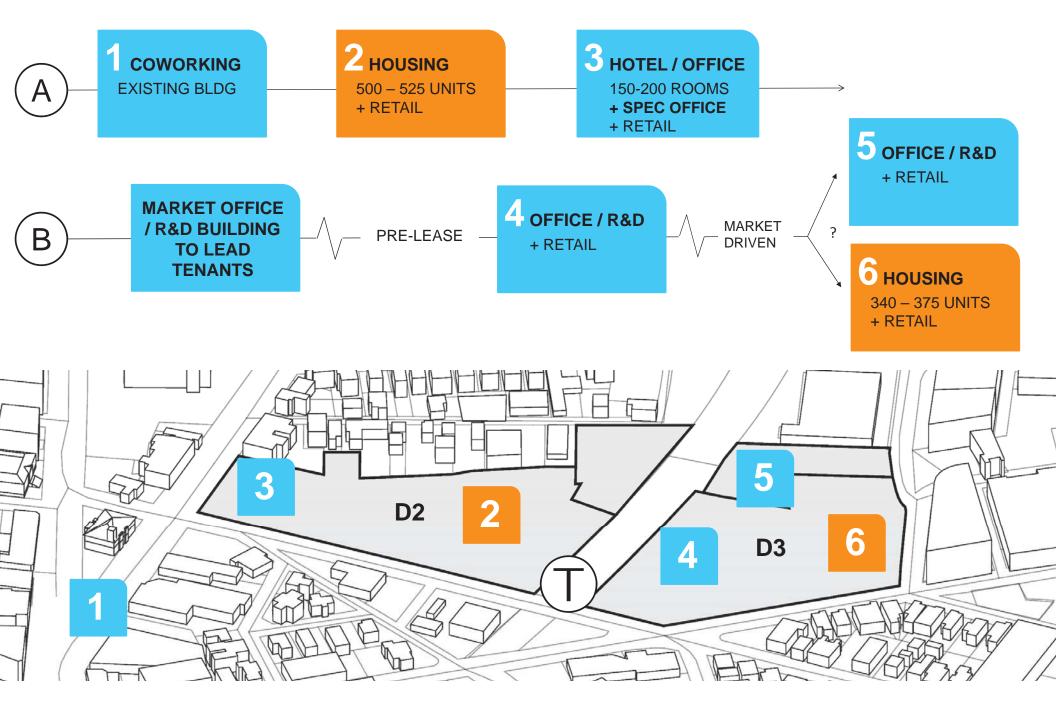
...additional commercial density on D3 should be explored



PROGRAM MIX – D2 + D3



HOW DO WE MAKE IT HAPPEN?



D2 QUESTIONS?

ran

vnton

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D3



Q&A // ACTIVITY

UNION

SQUARE

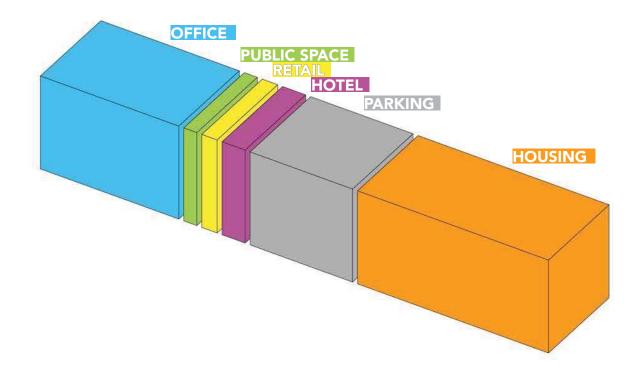
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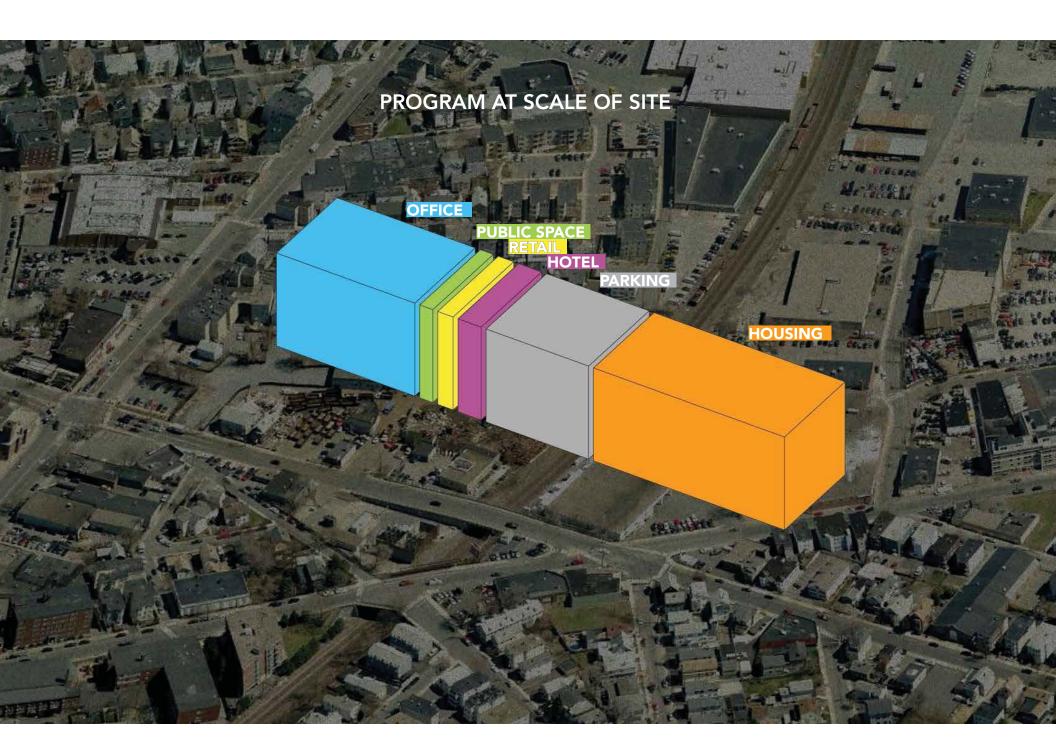
U.S. Post

Office

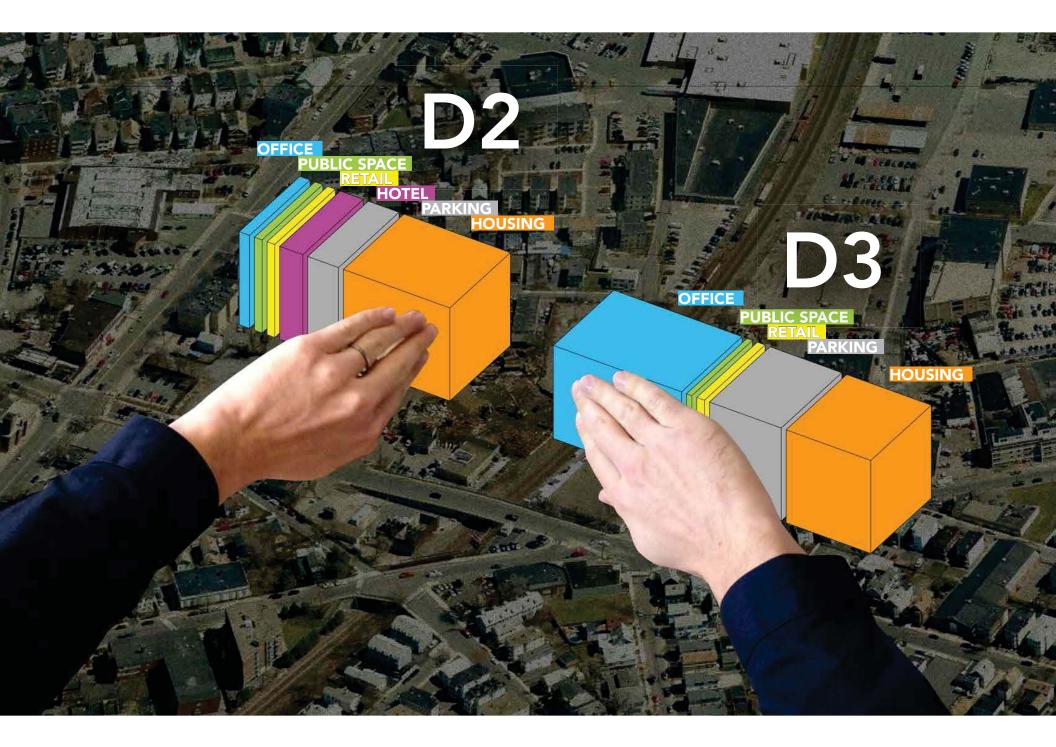
HOW DO WE START TO THINK ABOUT MASSING ON D3 & D2?

D2/D3 PROGRAM COMBINED

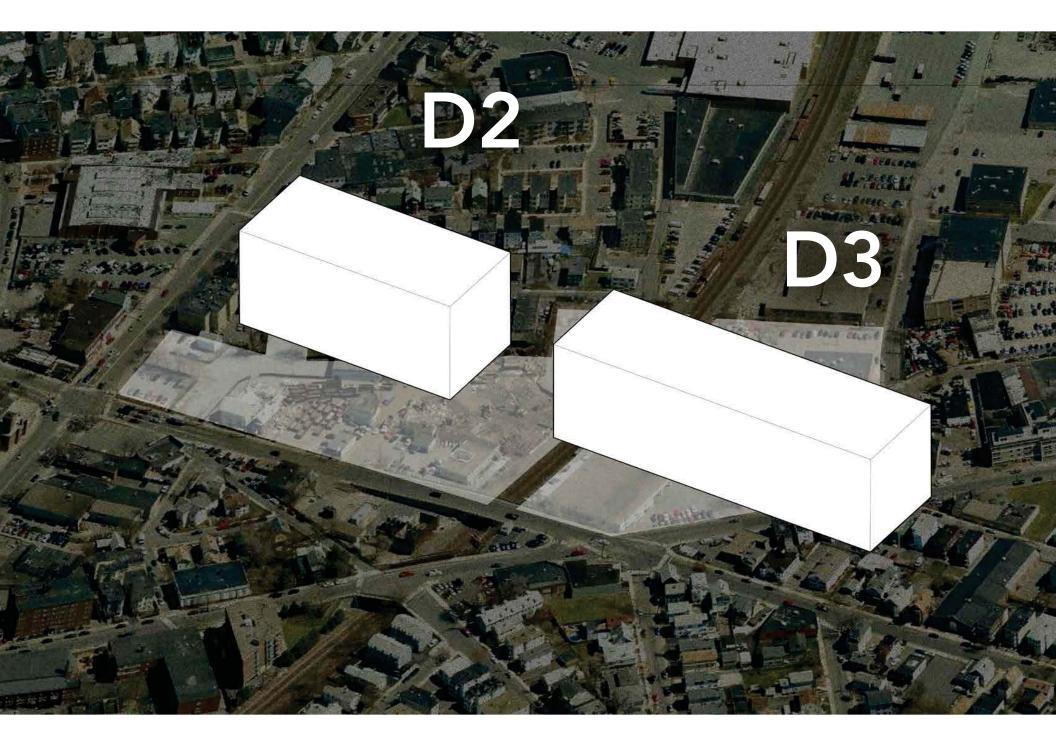










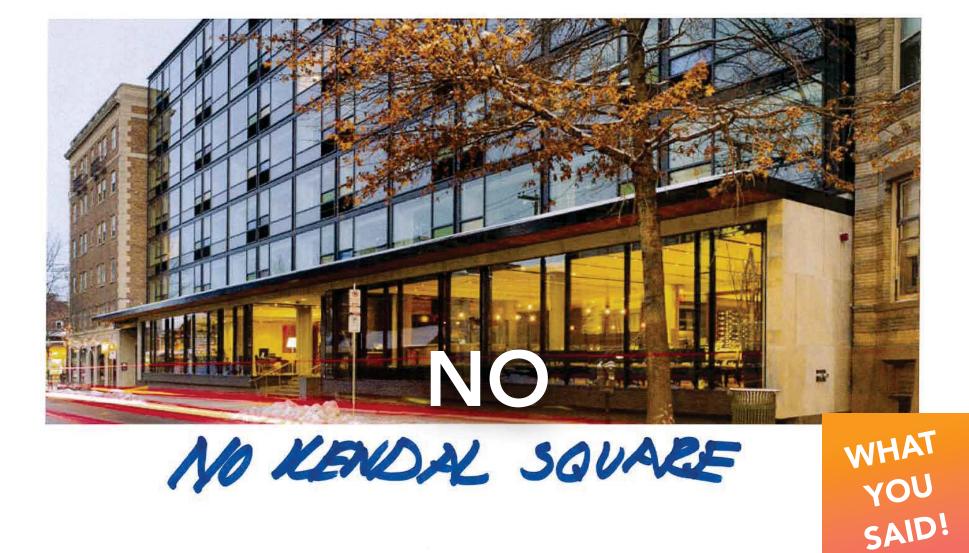


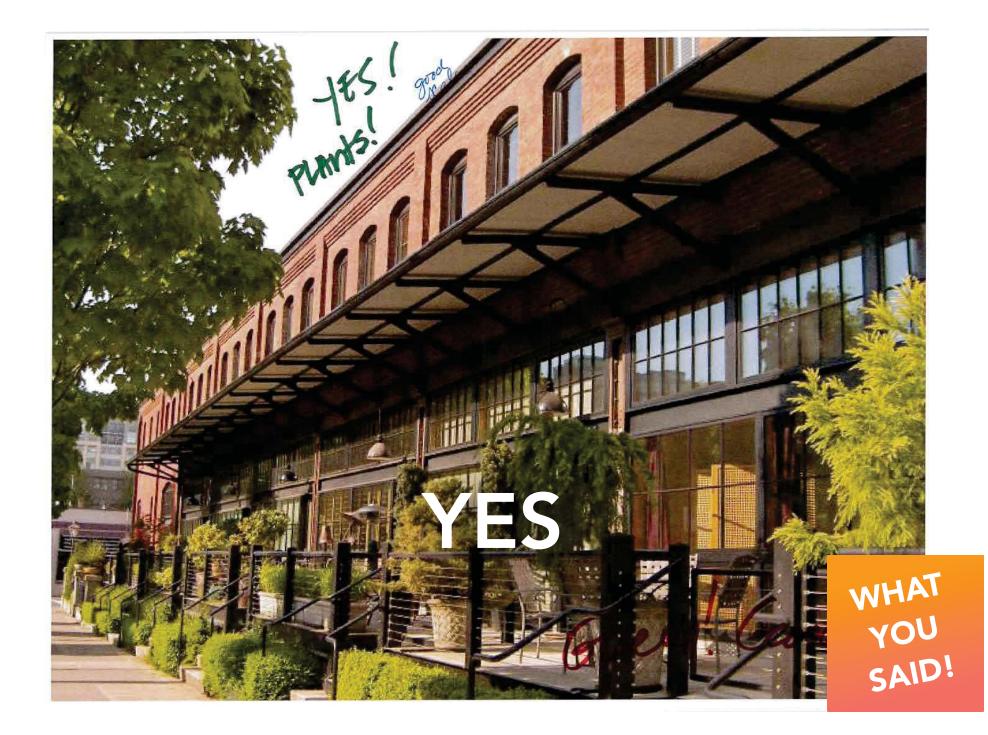
D3 DESIGN PRINCIPLES

WHAT USES DID OU ASK FOR AND WHERE SHOULD THEY GO?



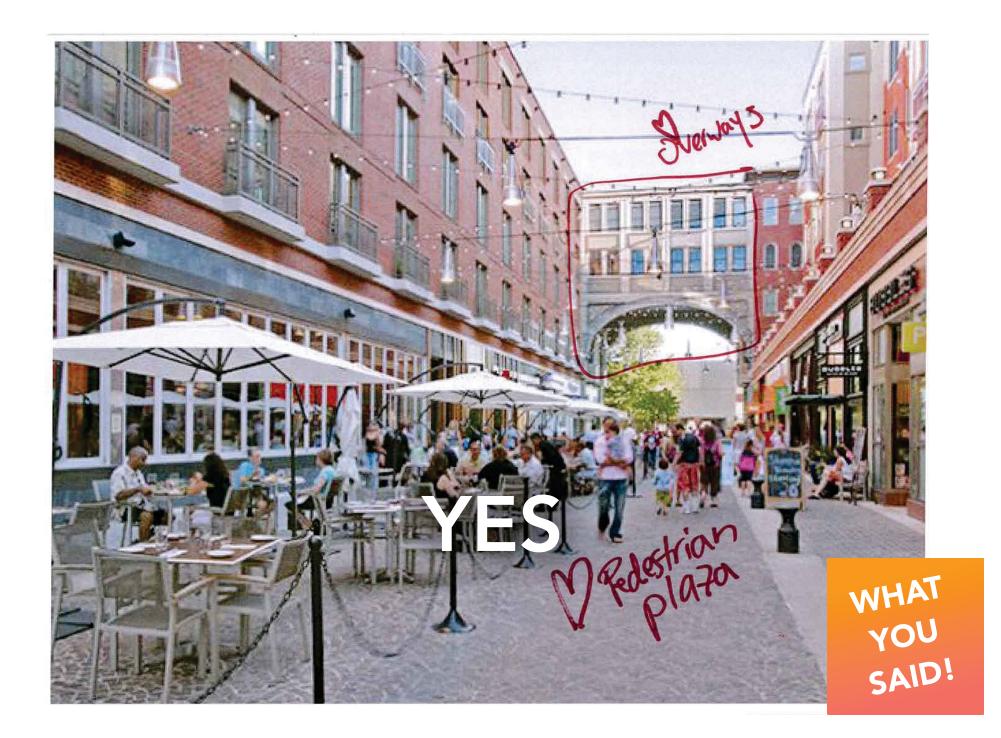
HOW DO WE MAKE THE STREETSCAPE MORE ACTIVE?





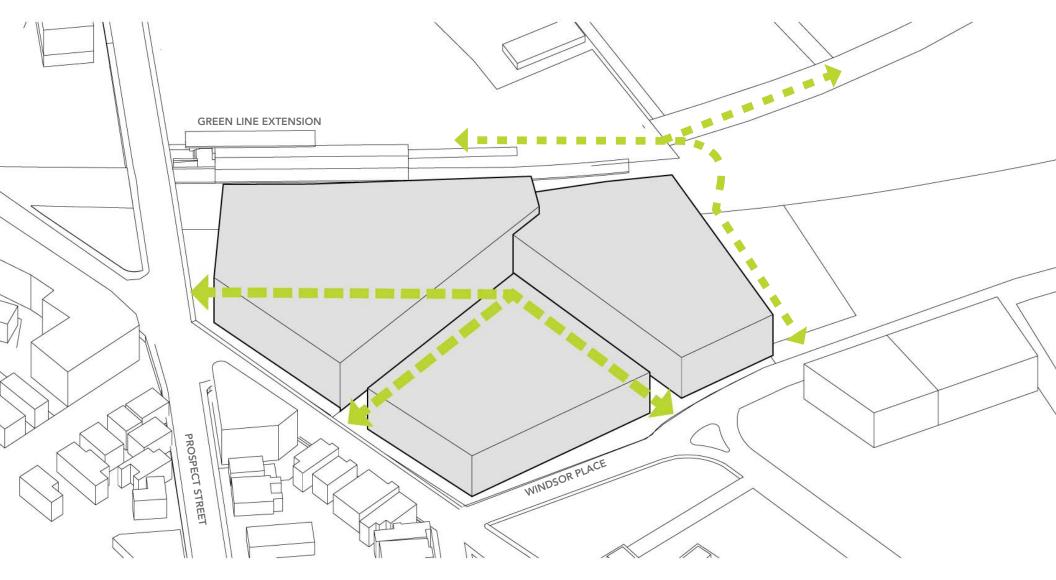


HOW DO WE CARVE OUT SHARED SPACE?



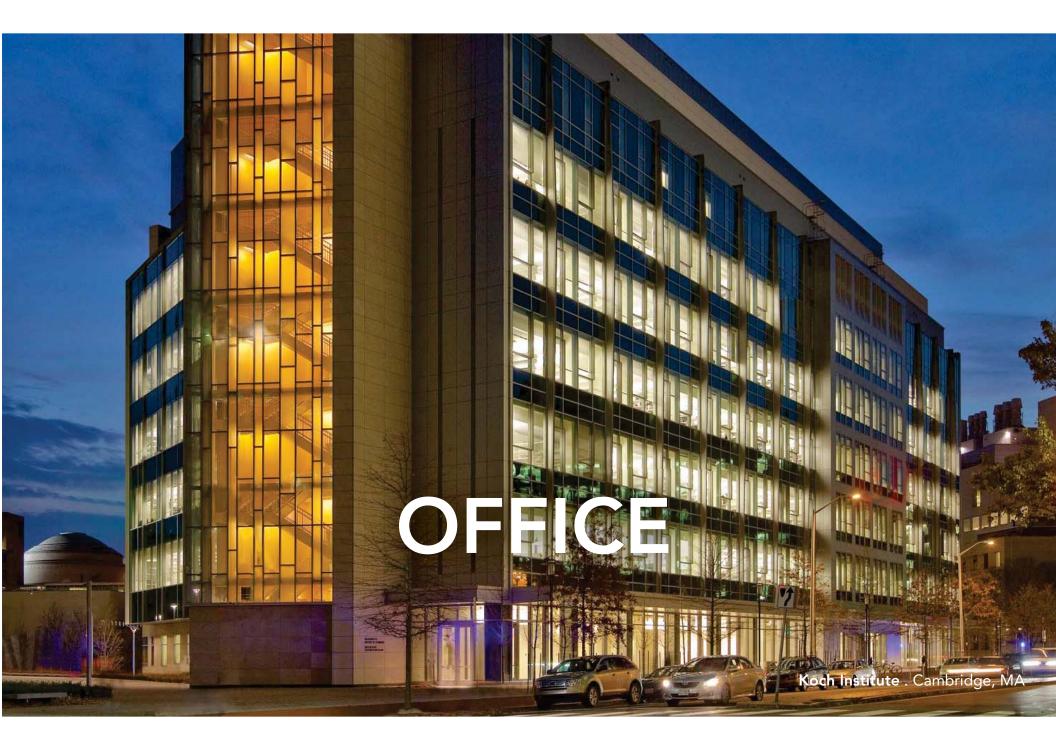


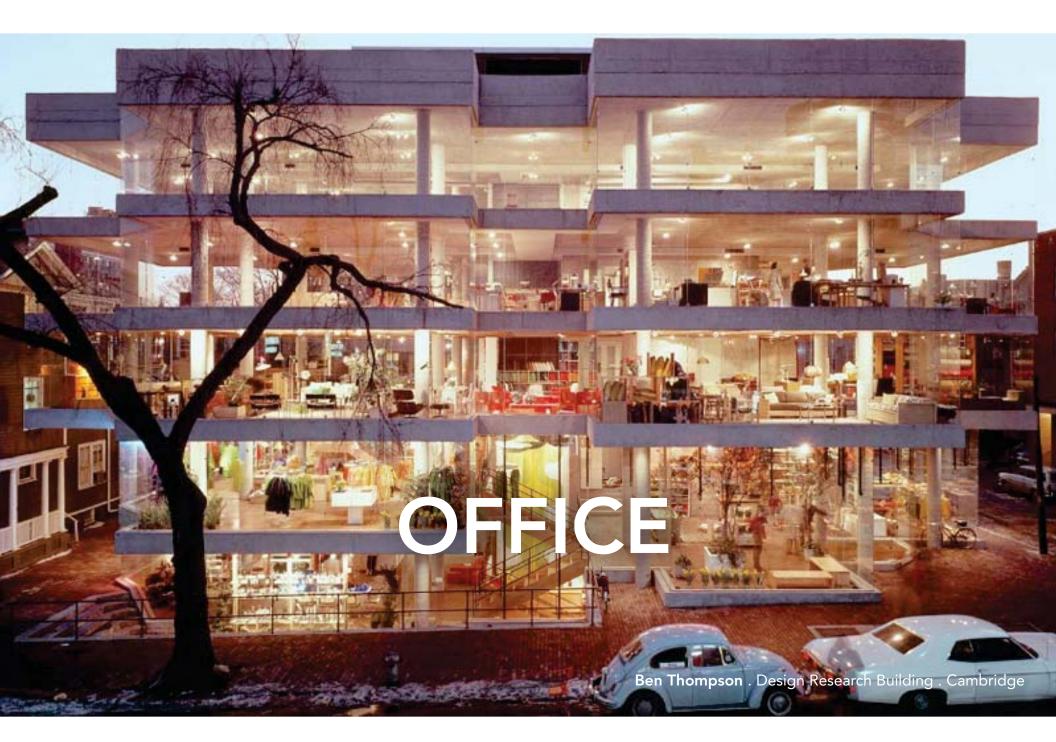
BLOCK CONNECTIVITY









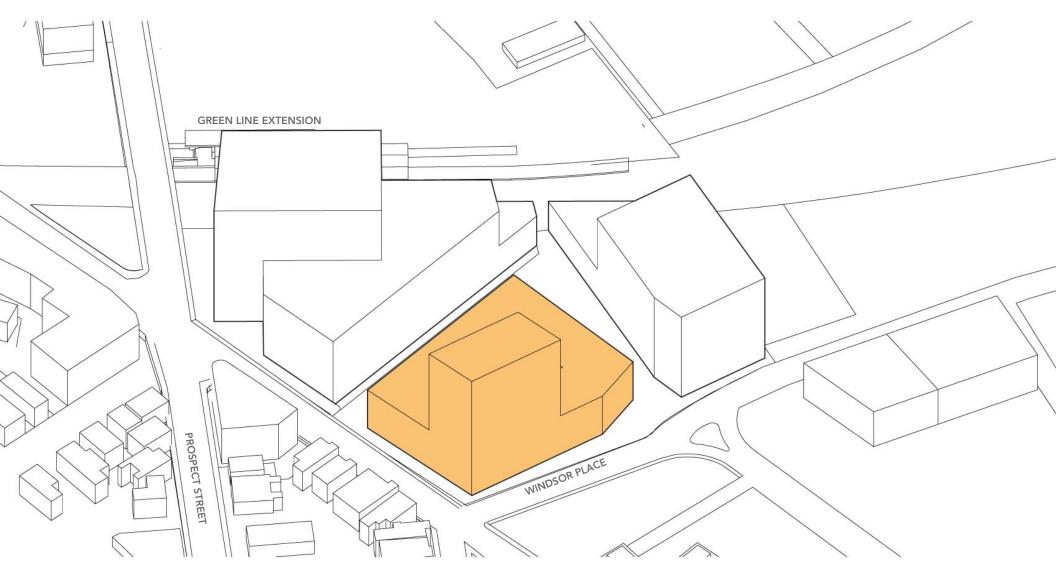




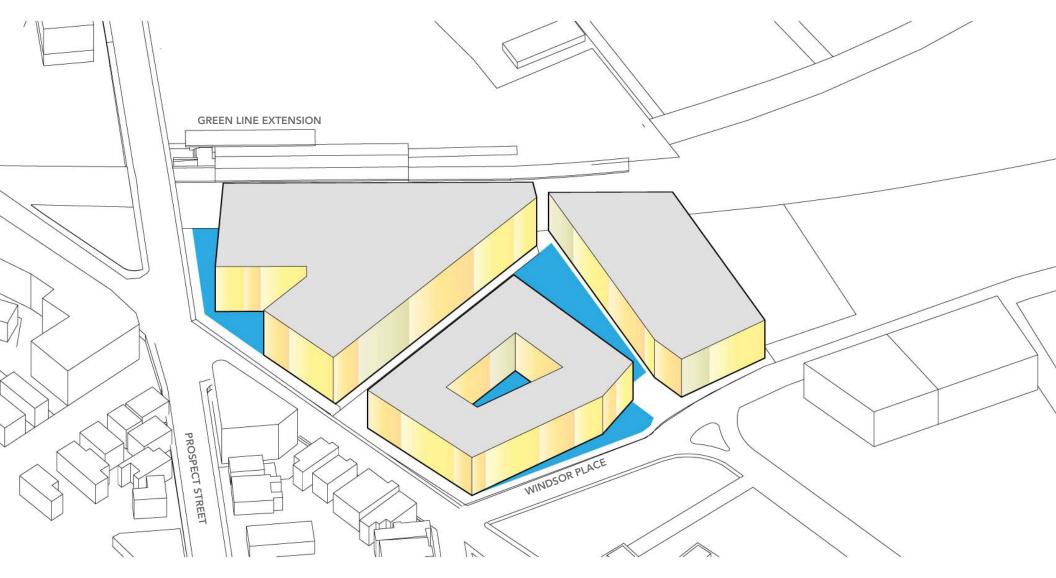
Office Lunch Culture on the Big Dig . Boston



D3 HOUSING

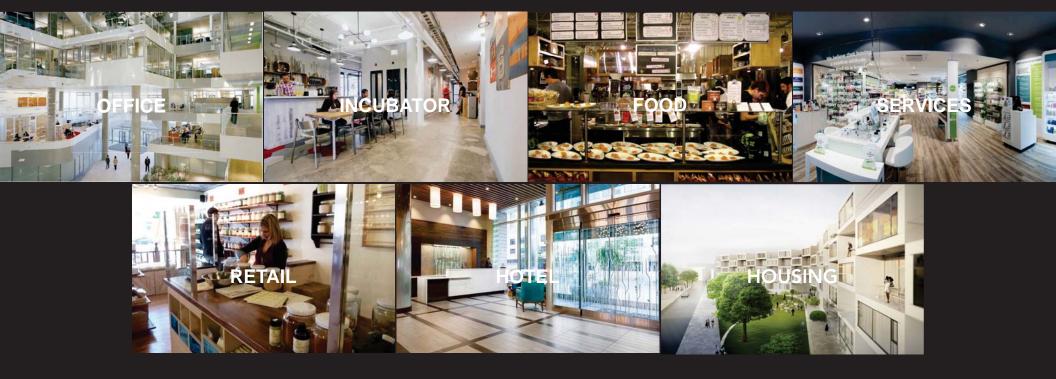


NEIGHBORHOOD TUNED URBAN FACADES

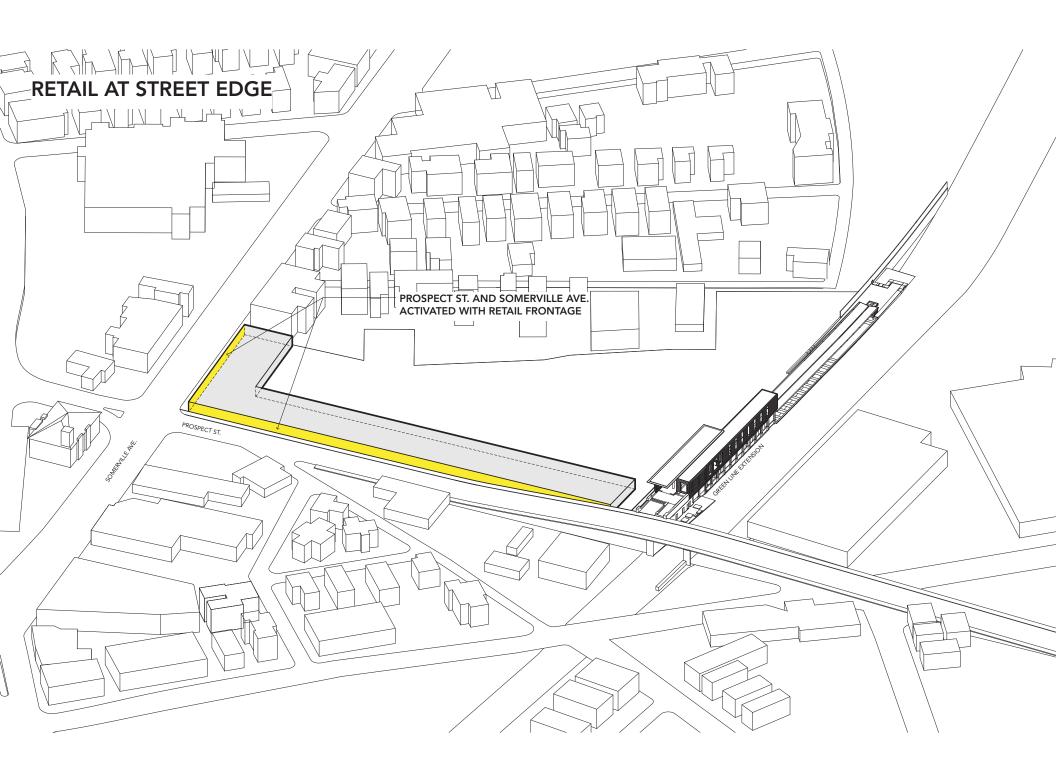


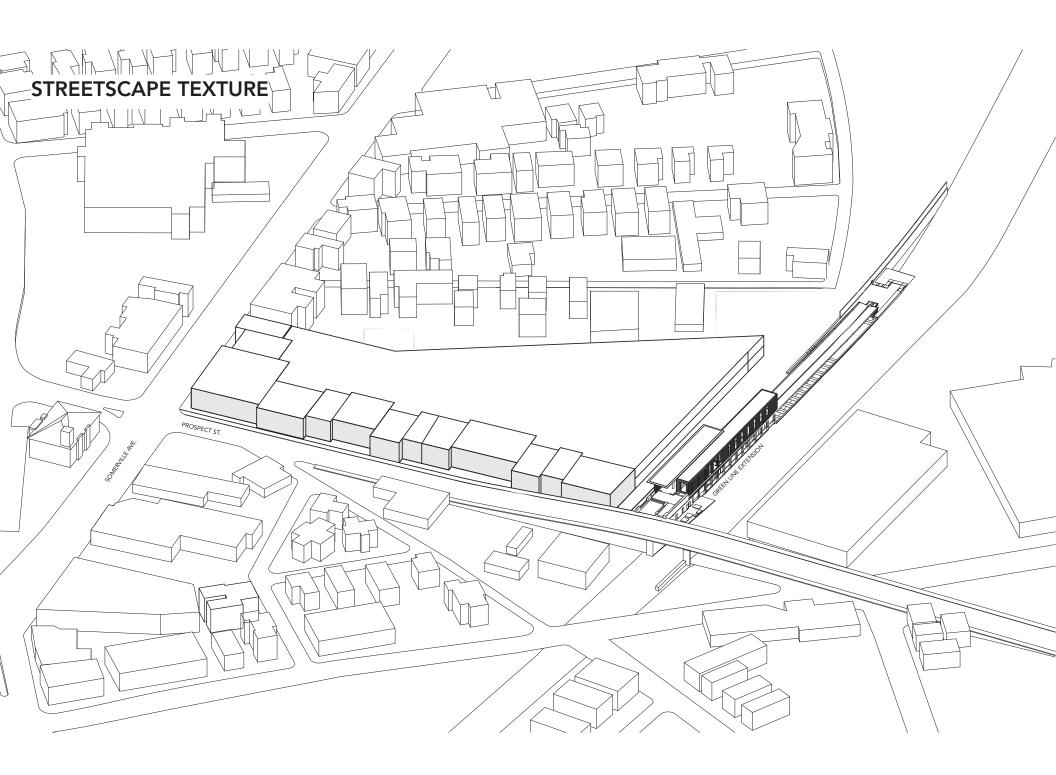
D2 DESIGN PRINCIPLES

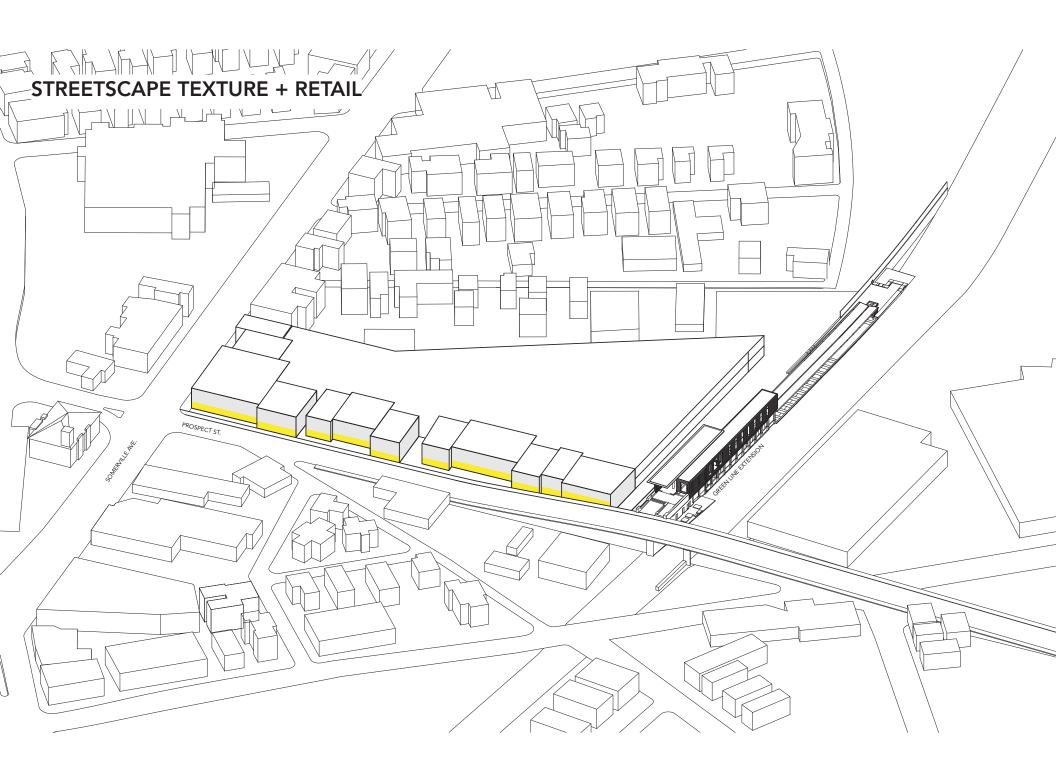
WHAT USES DID YOU ASK FOR AND WHERE SHOULD THEY GO?



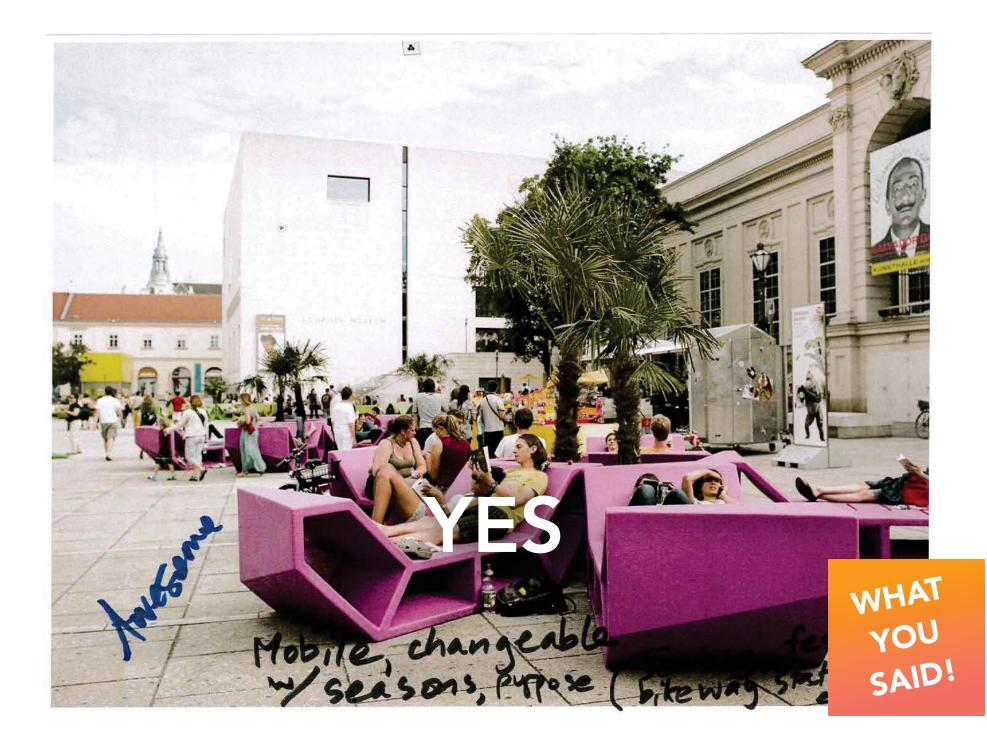
HOW DO WE MAKE PROSPECT ST ACTIVE?

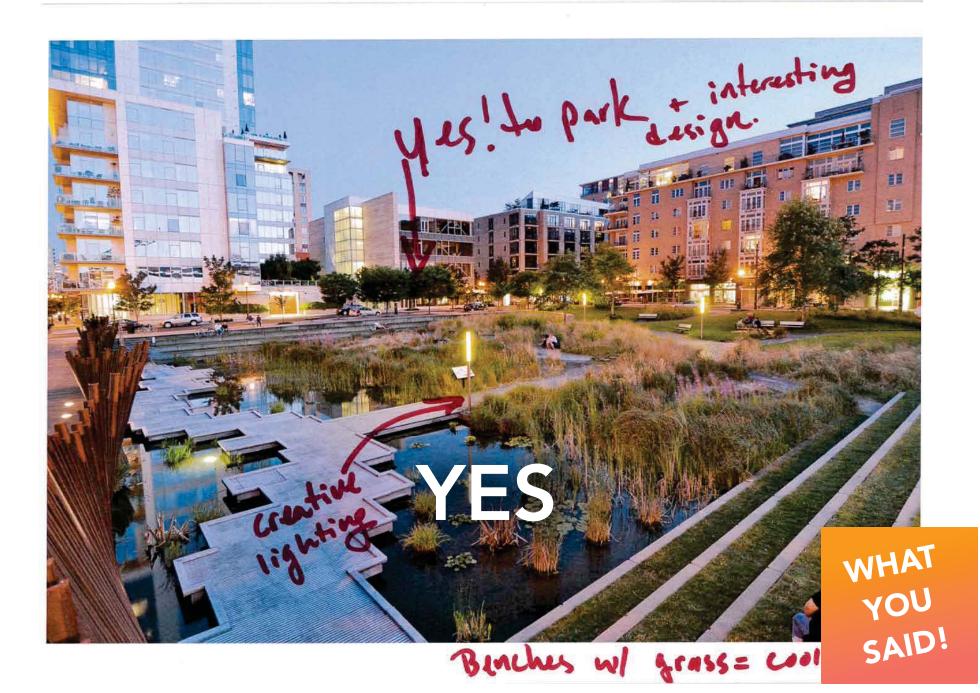






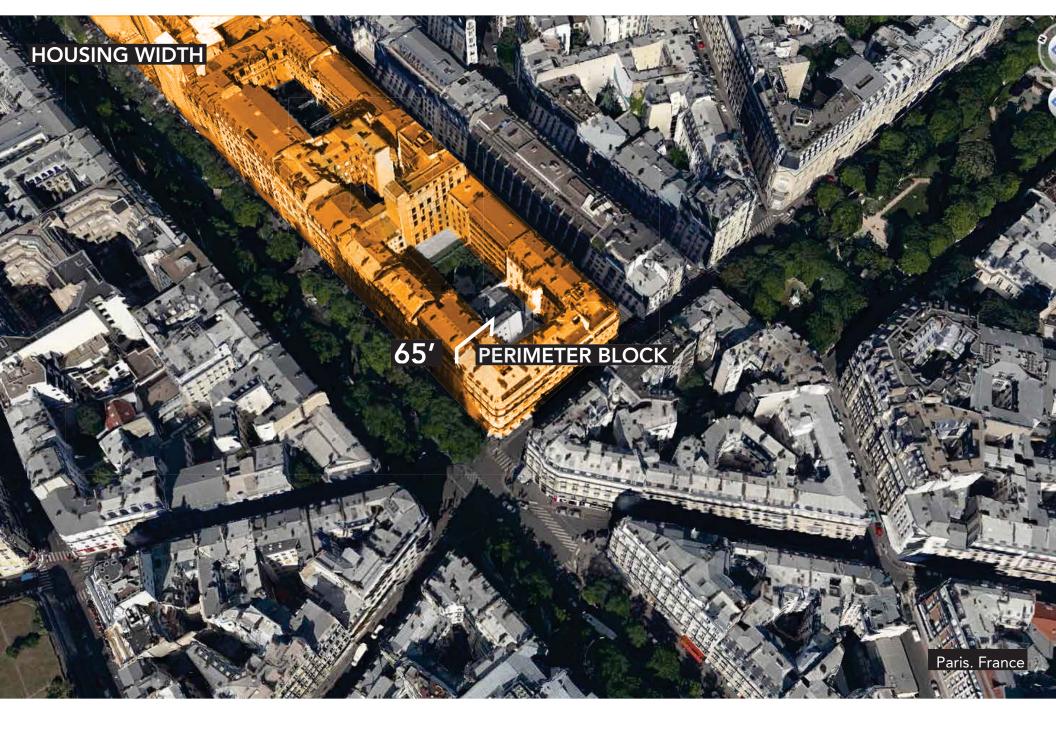
HOW DO WE CARVE OUT SHARED SPACE?



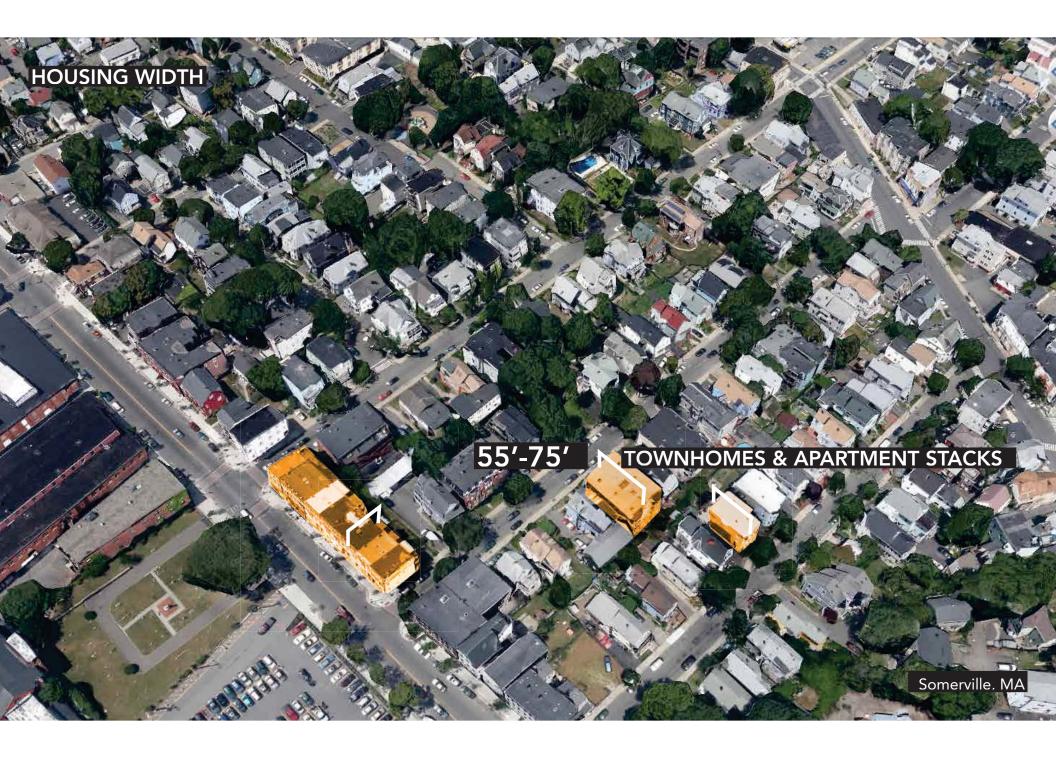




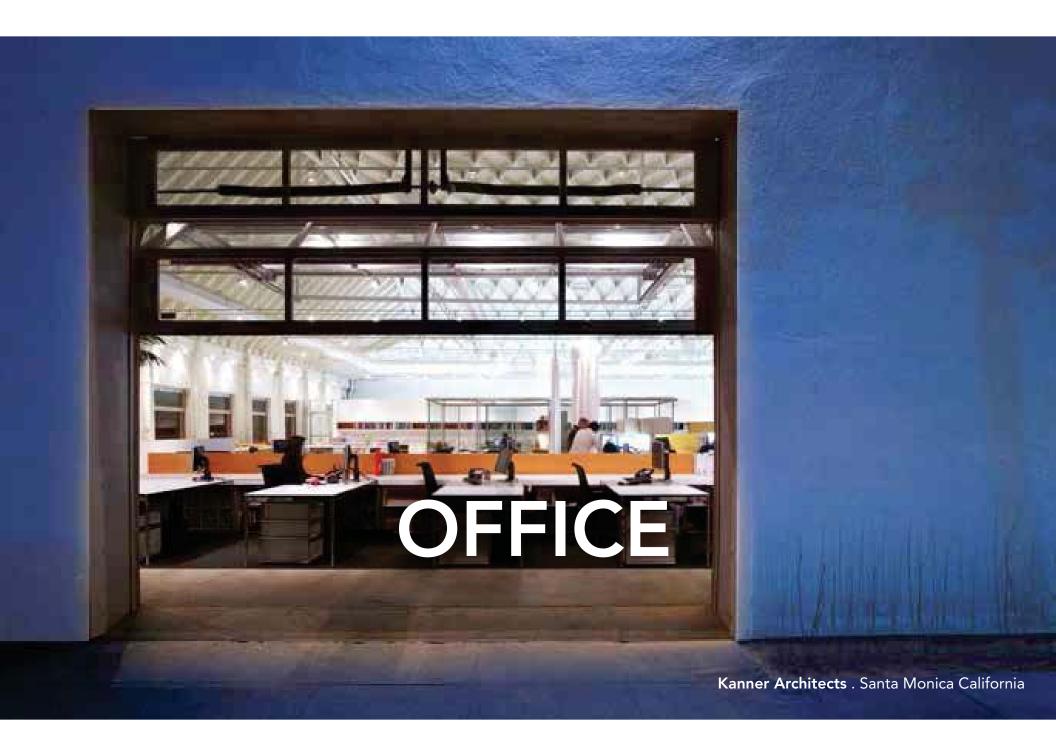
HOW CAN WE SHAPE D2?

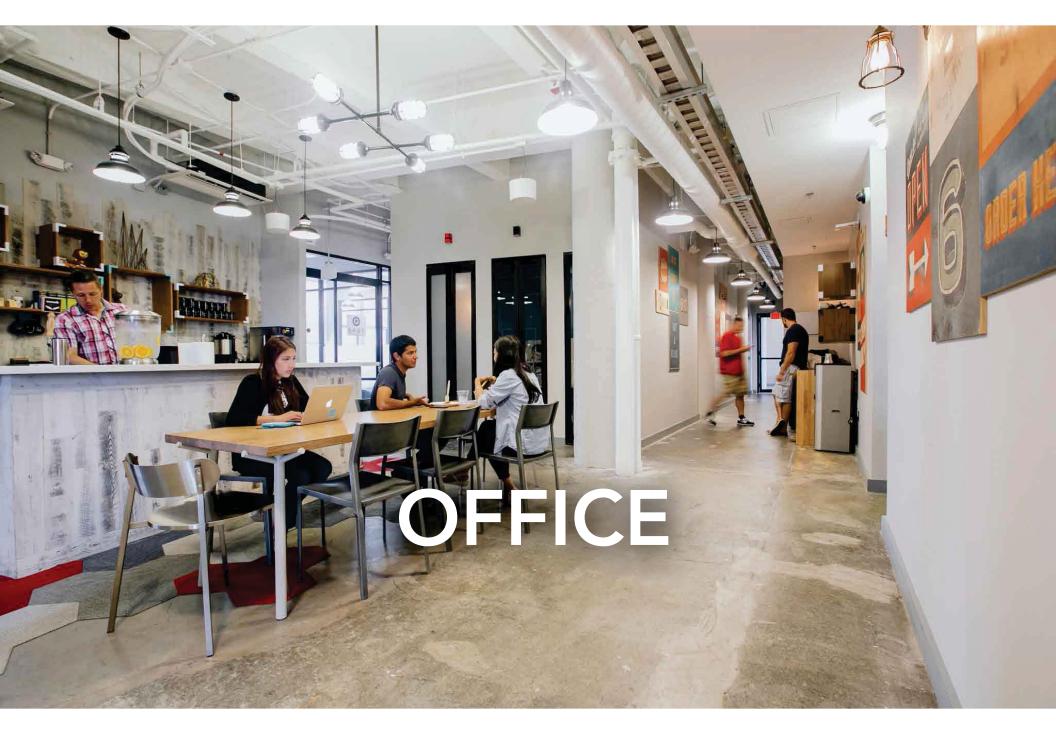


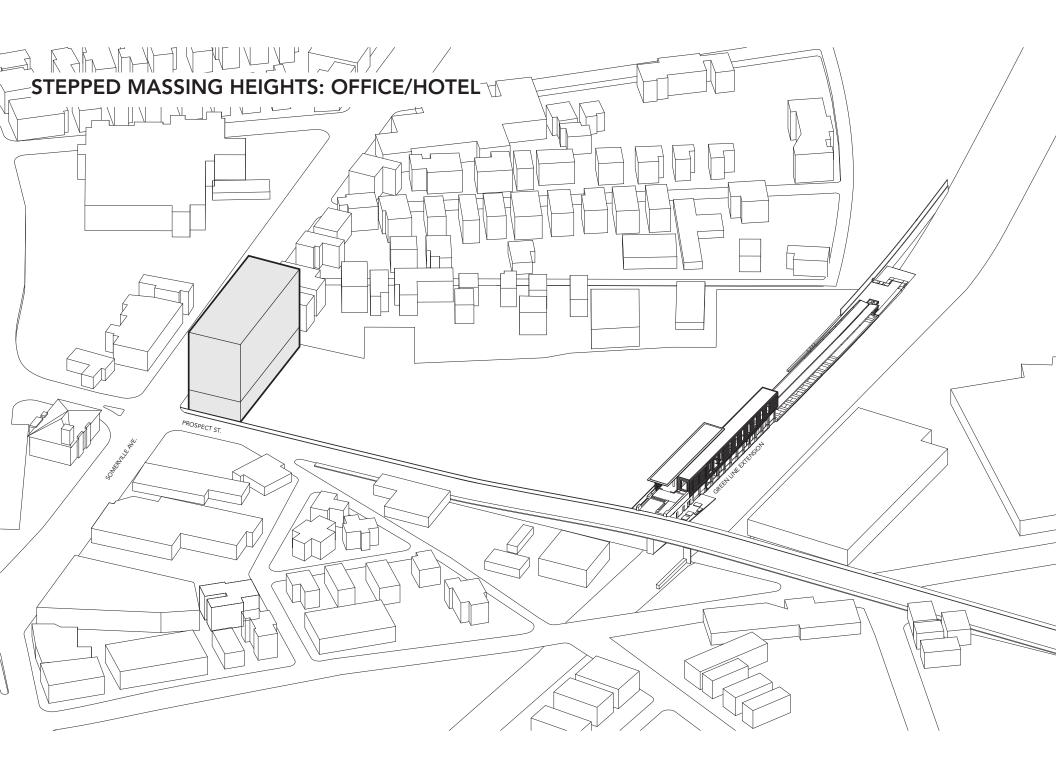




HOW DOES OFFICE, HOTEL, & HOUSING OCUPY THE D2 SITE?



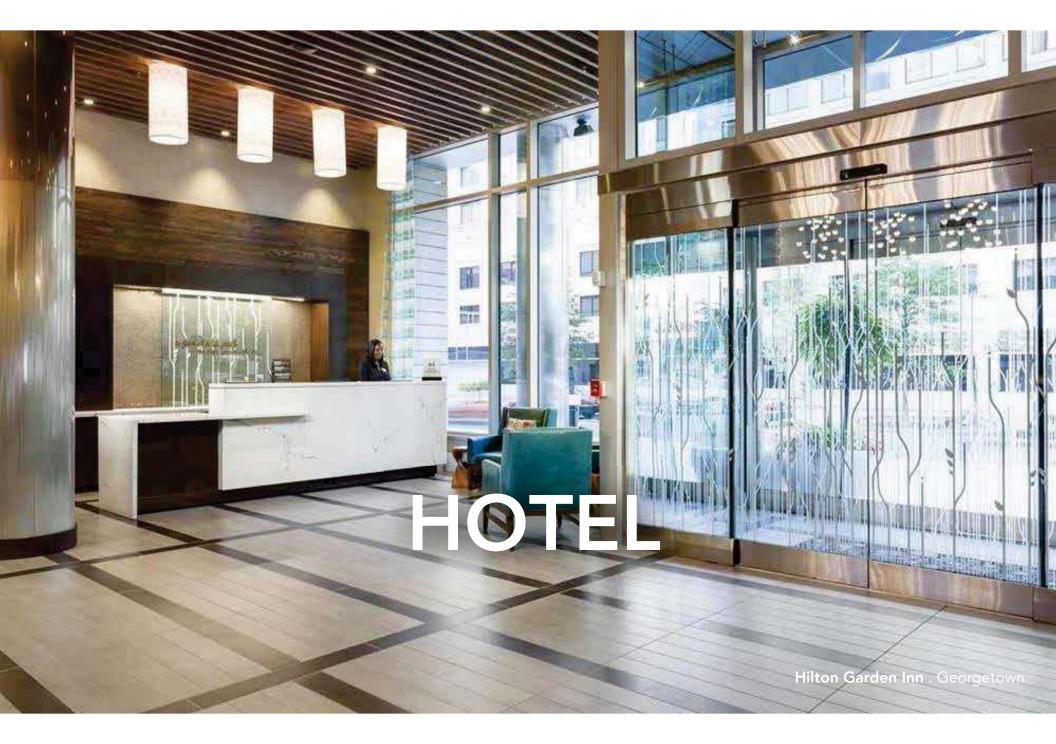


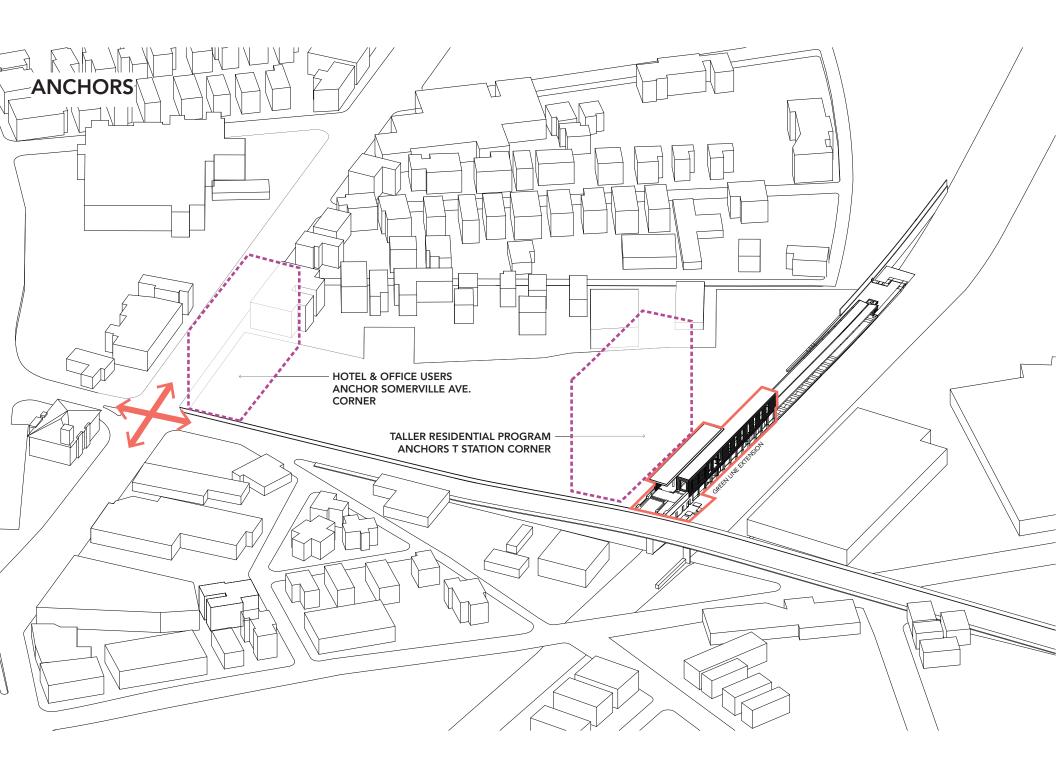


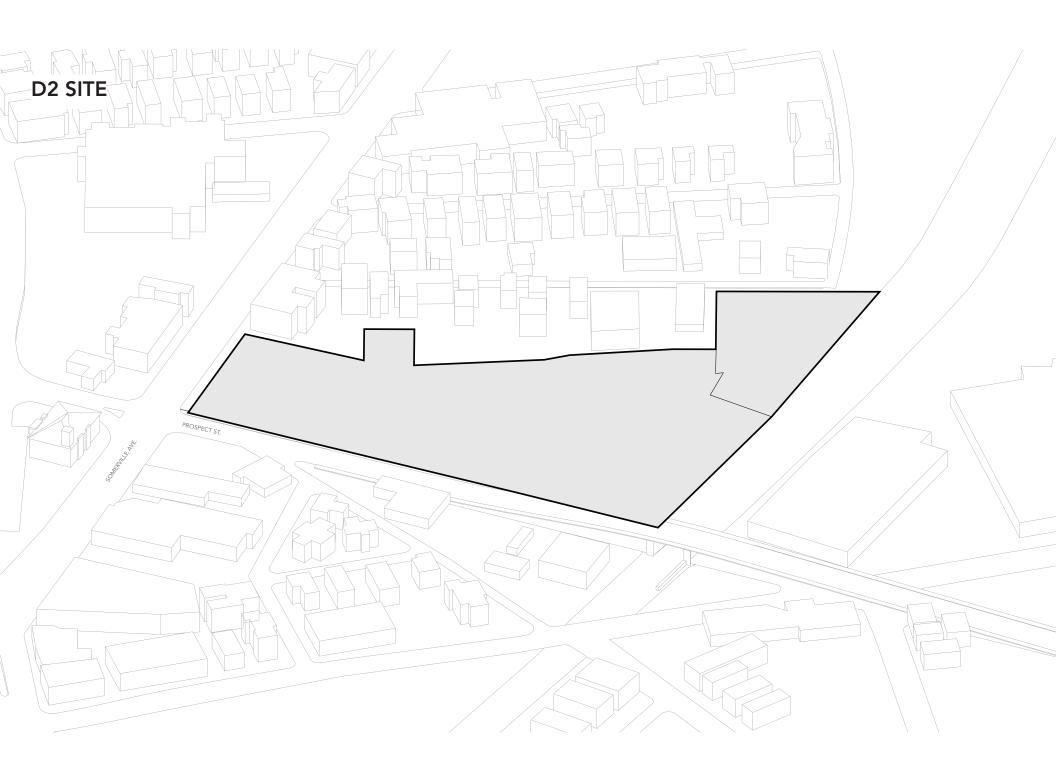
HOTEL

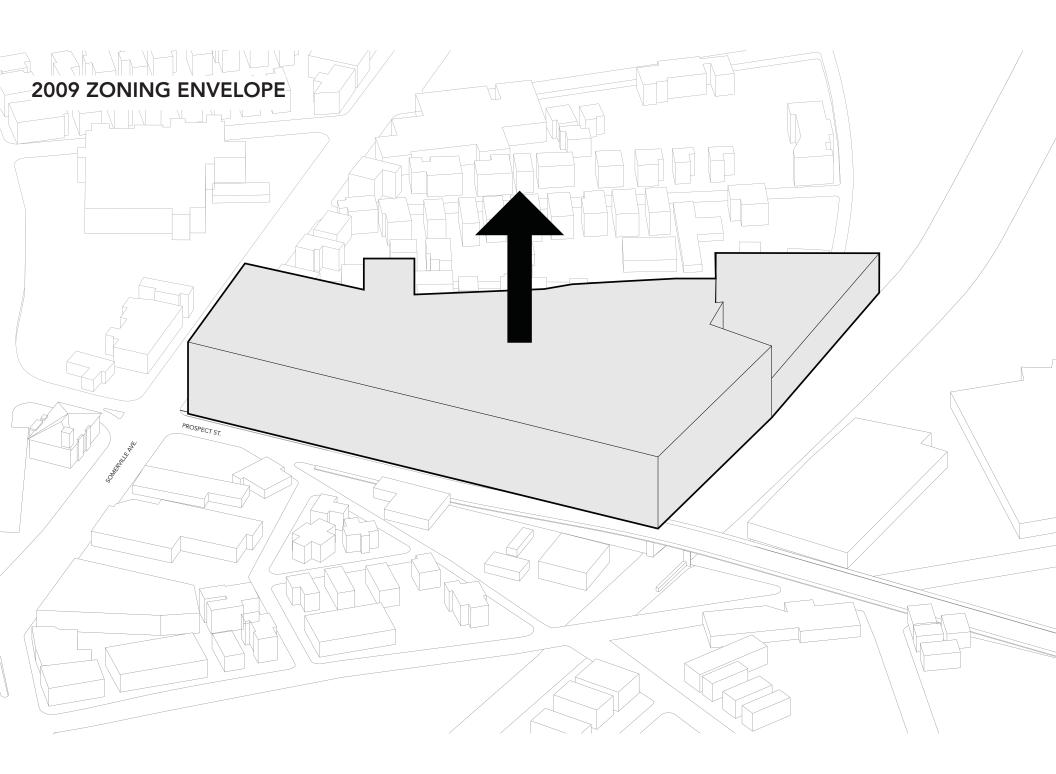
ROUTE.

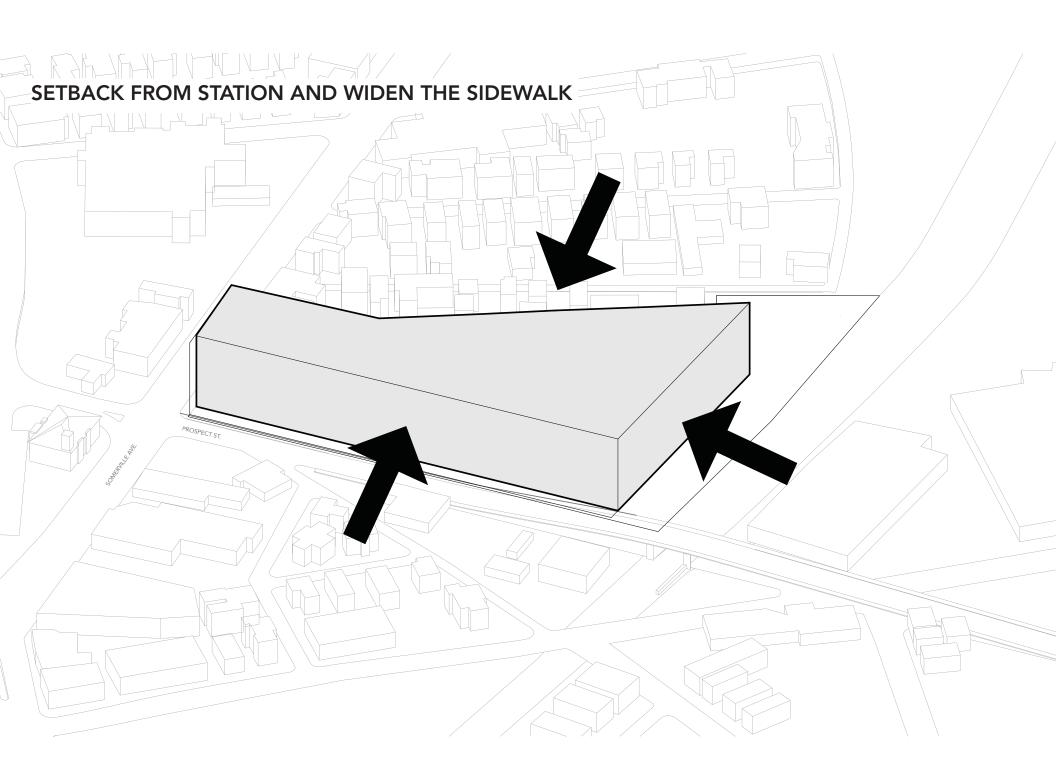
ACE Hotel . Portland, Oregon

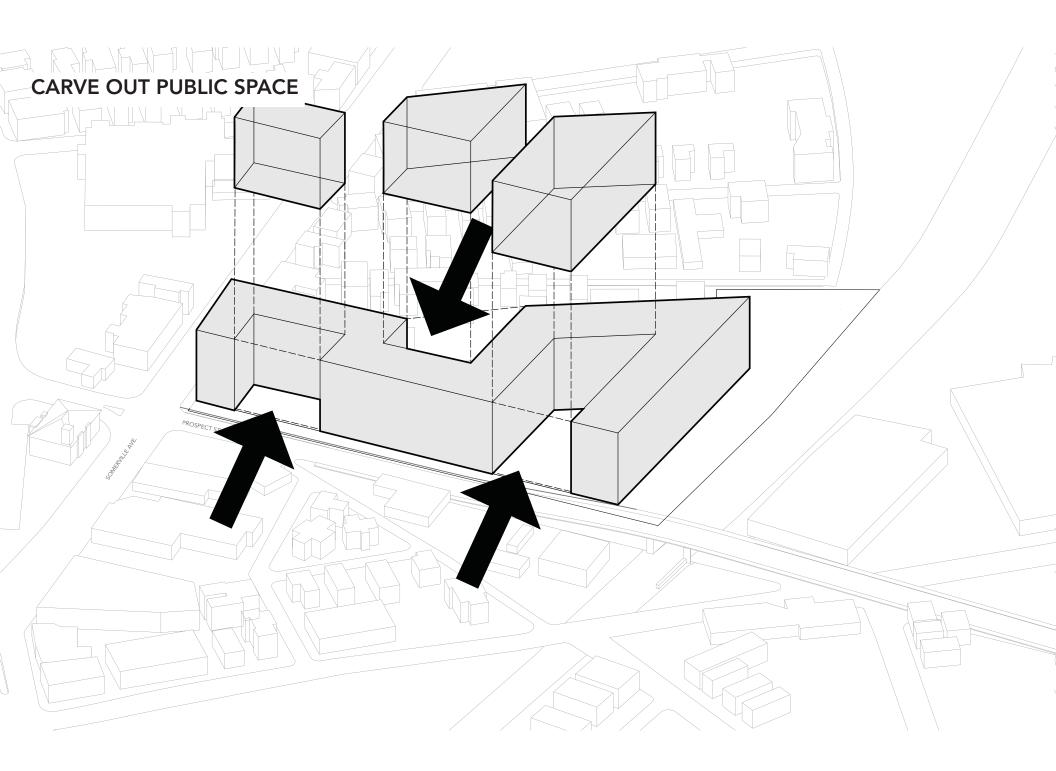


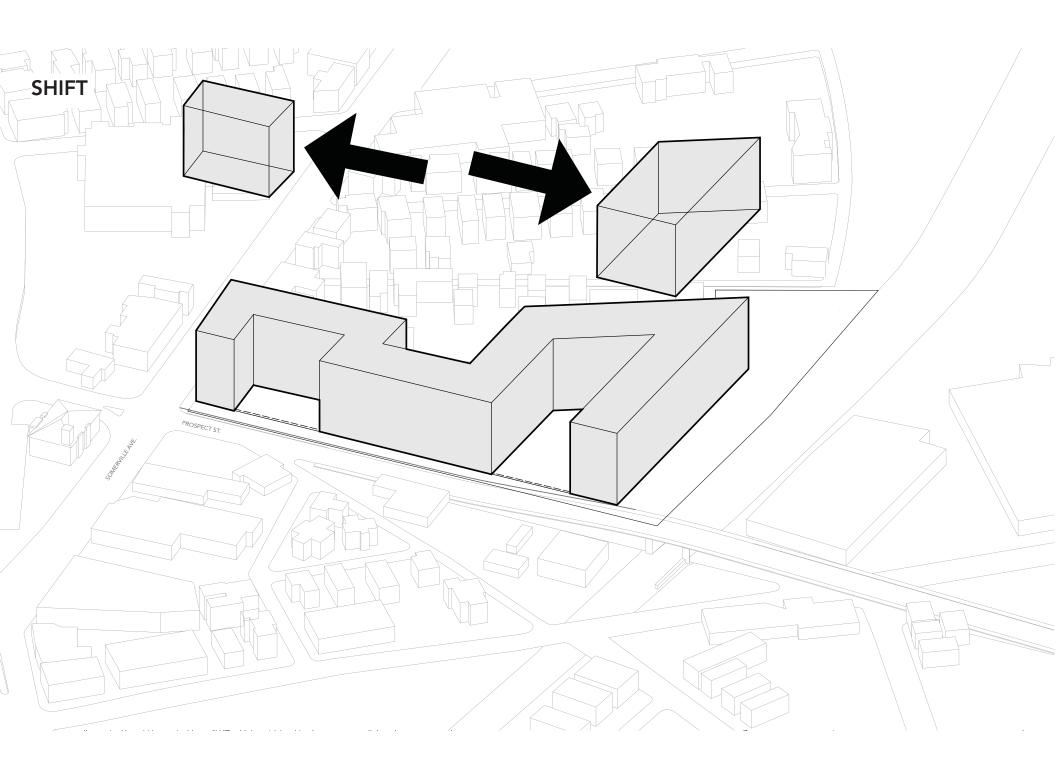


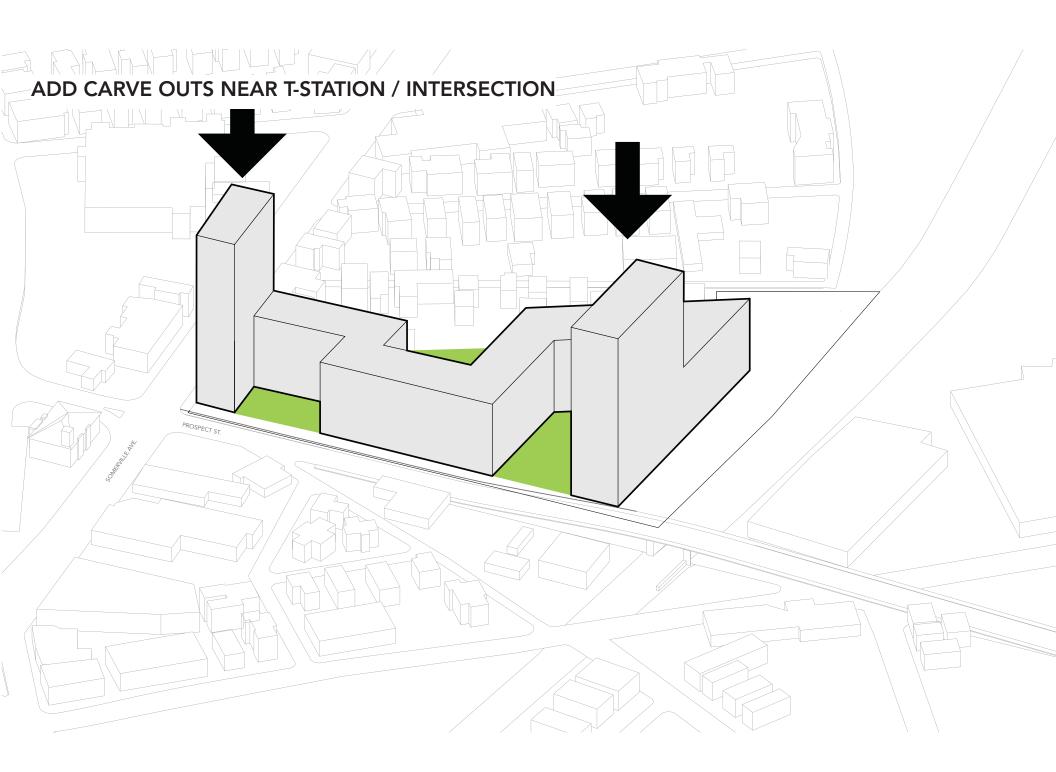




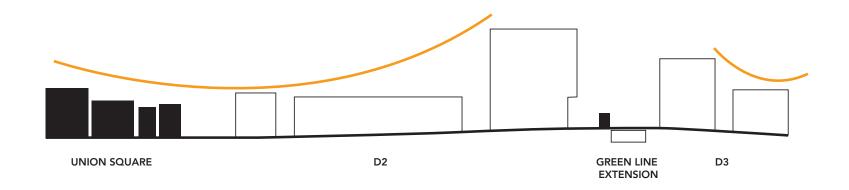






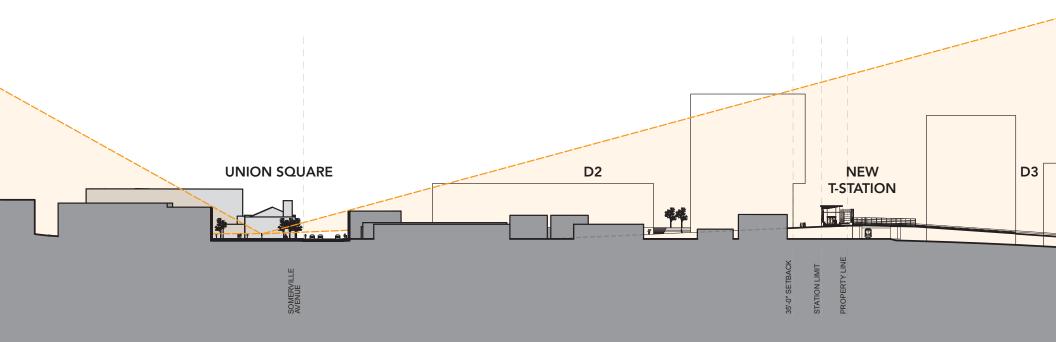


STEPPED MASSING HEIGHTS



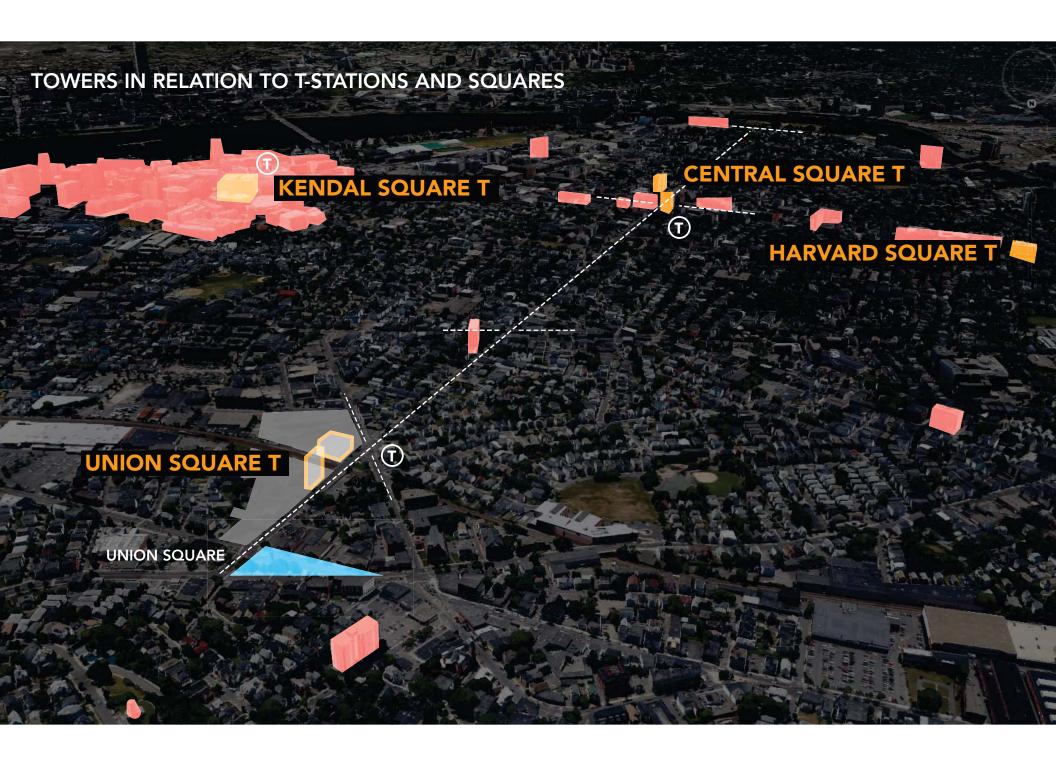


UNION SQUARE & D2 SITE SECTION



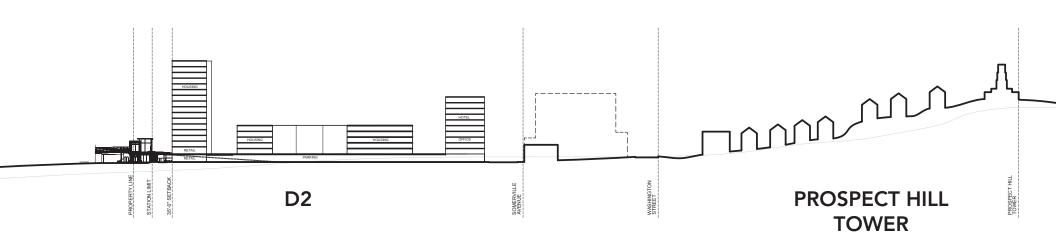
UNION SQUARE & D2 VIEW





UNION SQUARE . SITE SECTION

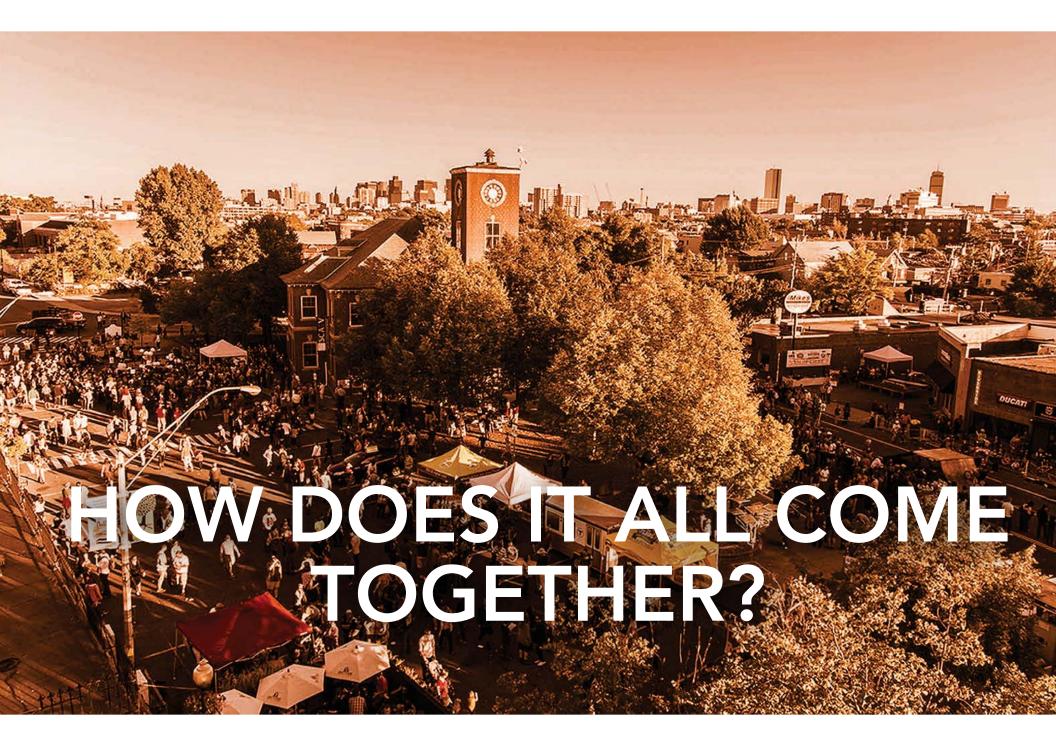




BUILDING HEIGHT COMPARISON - BOSTON AREA



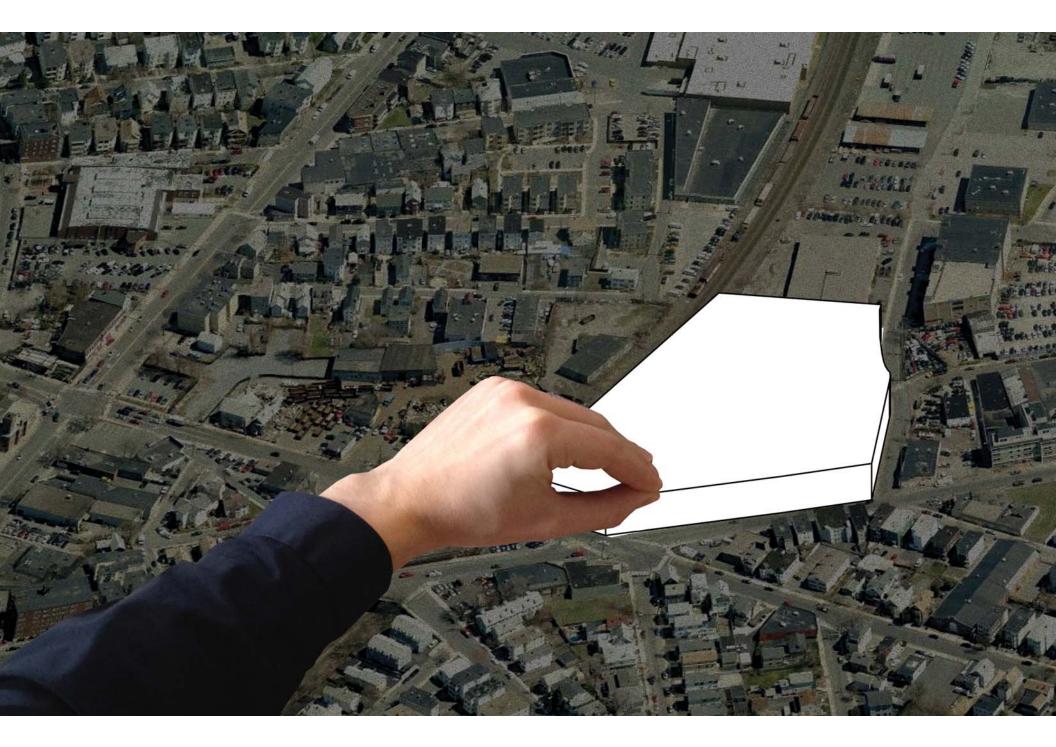
Name	FANEUIL HAL	OLD SOUTH MEETING HOUSE	TRINITY CHURCH	OLD JOHN HANCOCK TOWER	JOHN HANCOCK TOWER	D2 UNION SQUARE
City	BOSTON, MA	BOSTON, MA	BOSTON, MA	BOSTON, MA	BOSTON, MA	SOMERVILLE, MA
Built	1742	1792	1872	1947	1976	2017 PROPOSED
Height	125 FT	183 FT	211 FT	495 FT	791 FT	
Floors	3.5 FL	5.5 FL	N/A	46 FL	60 FL	

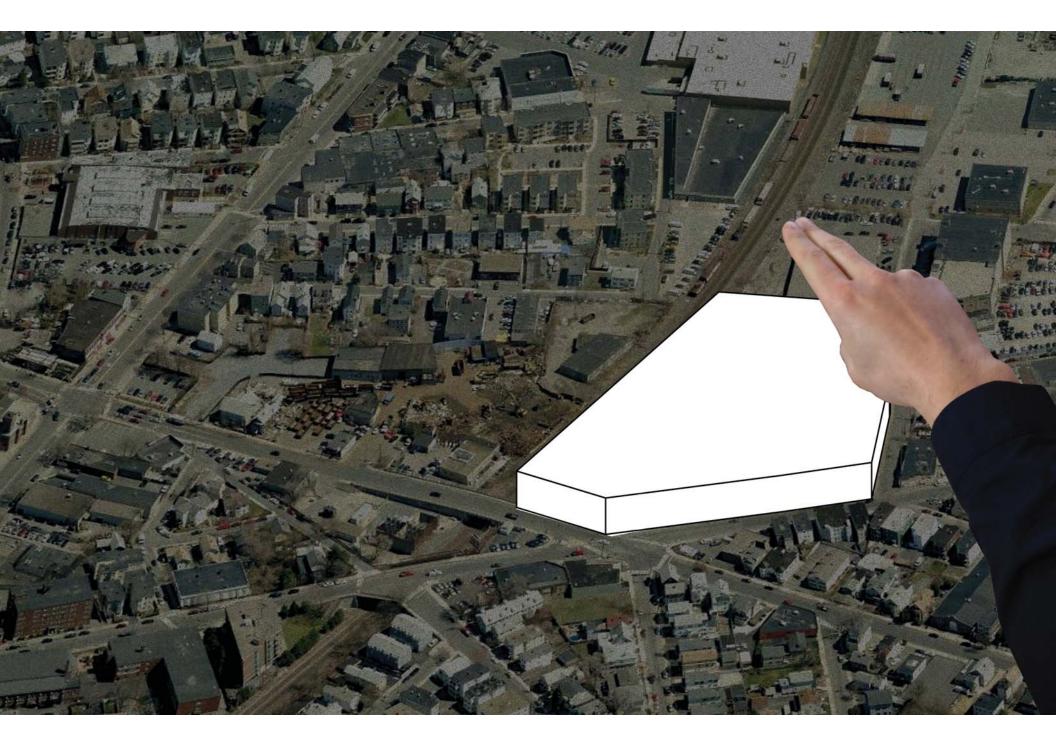


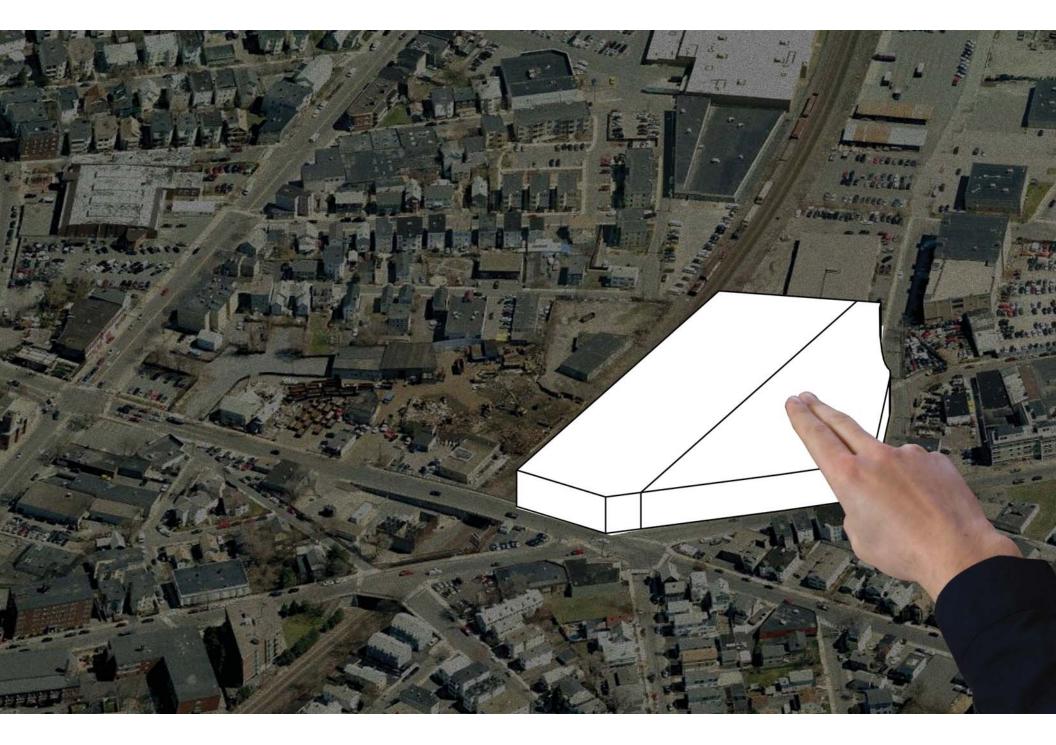


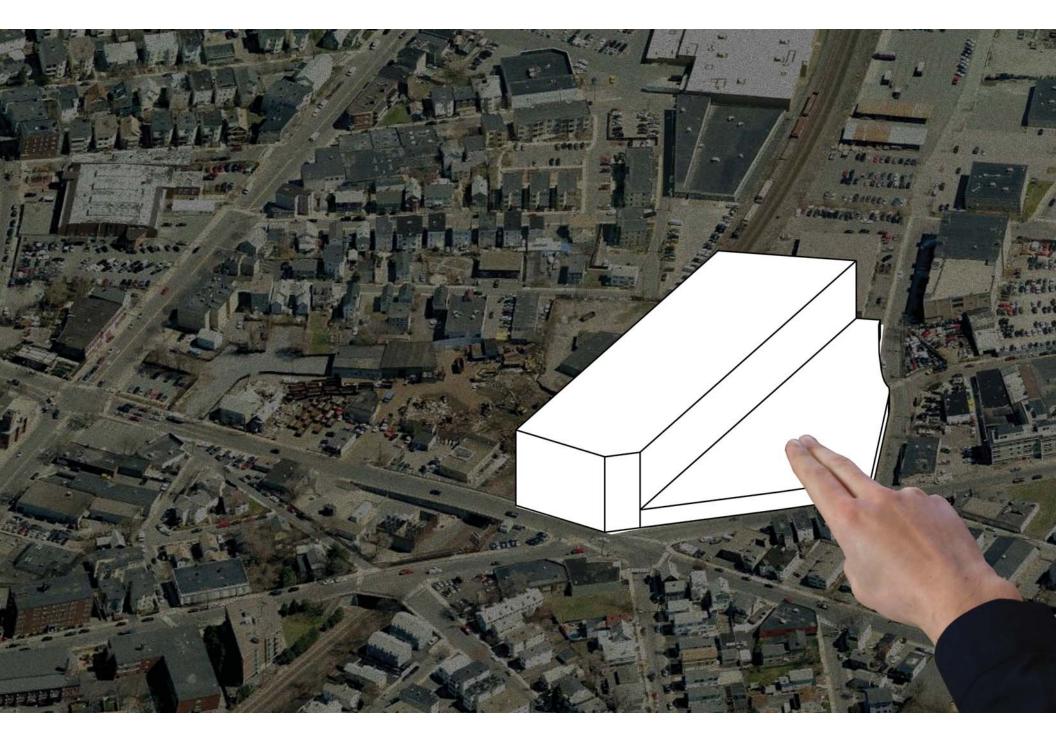


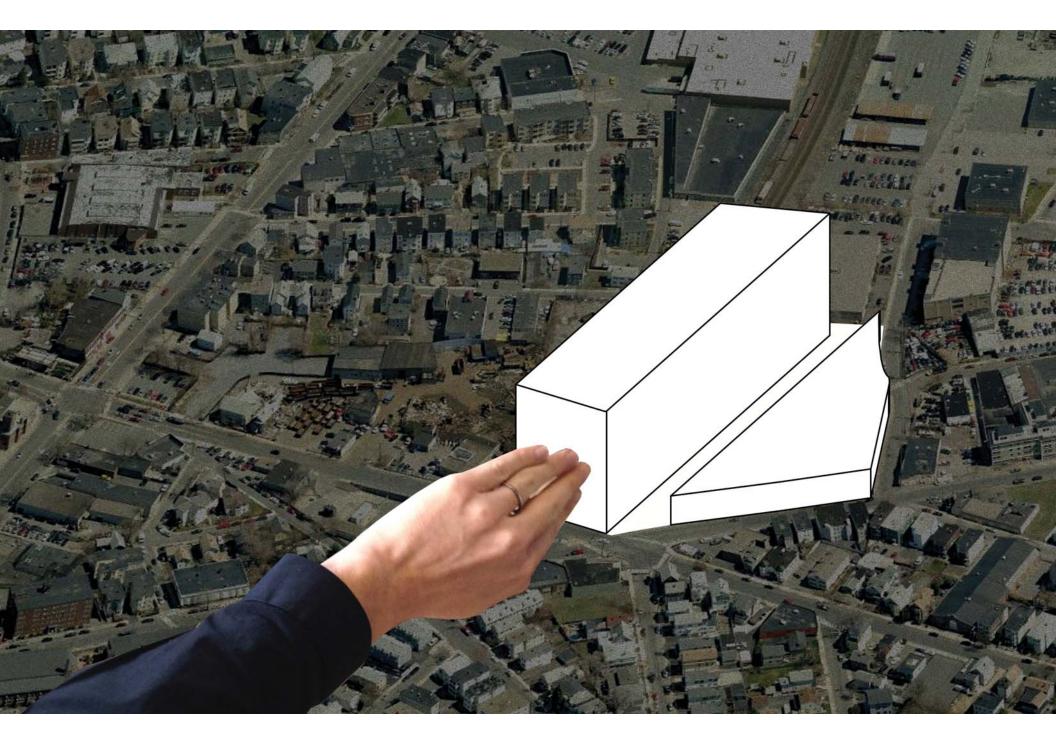


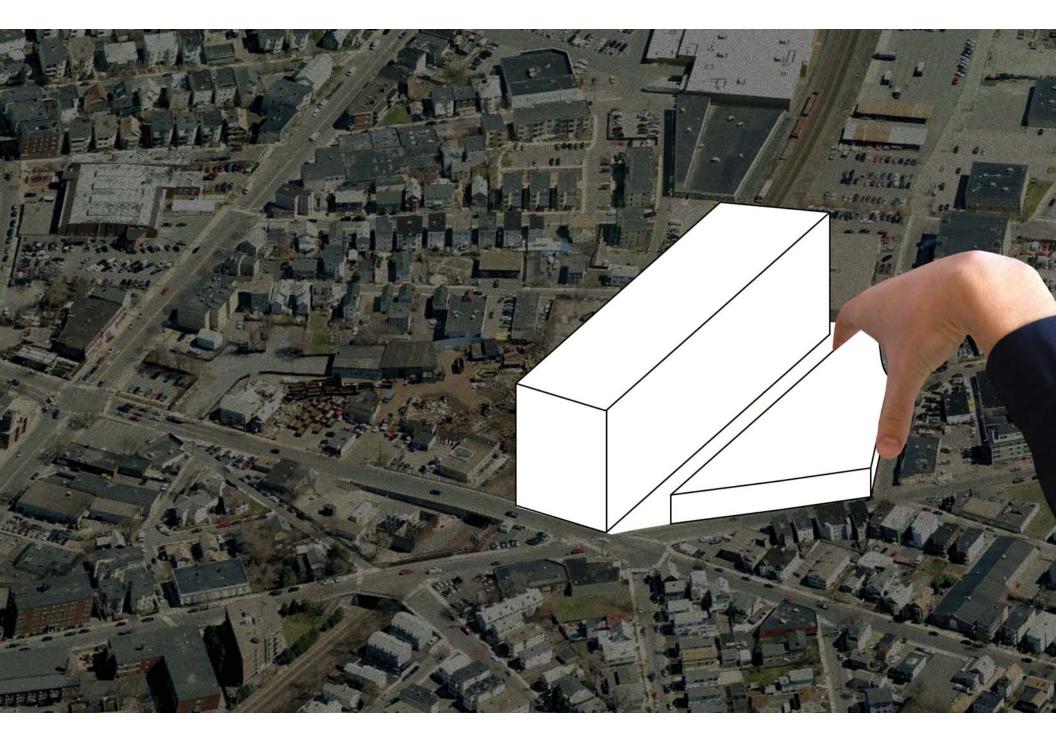


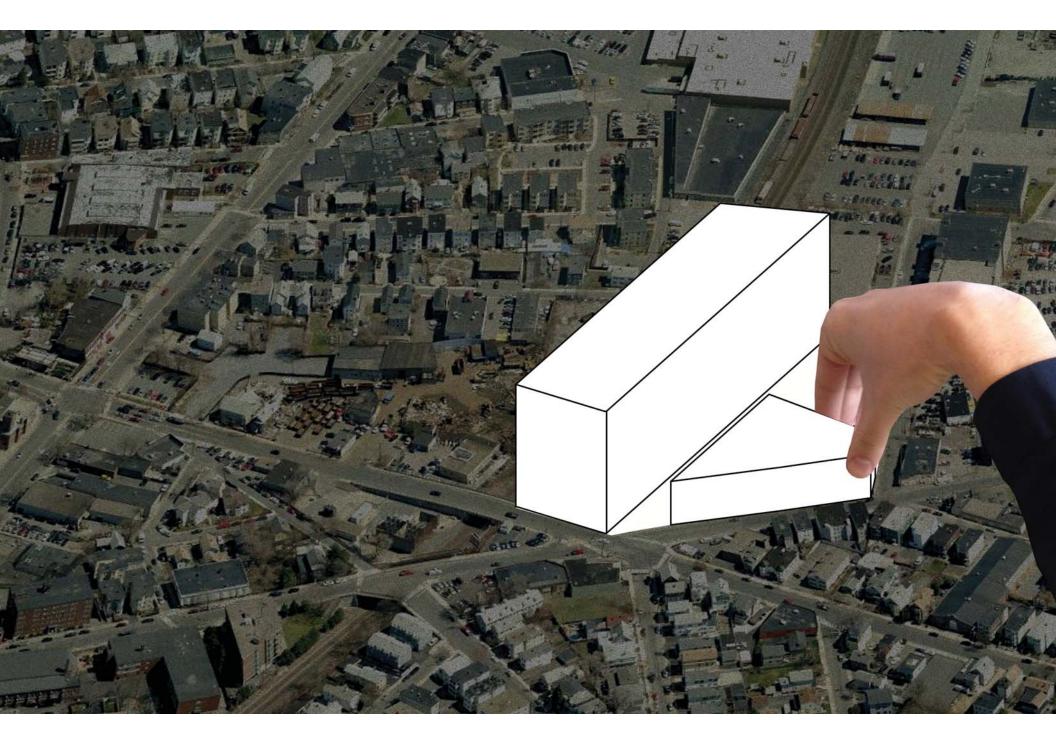


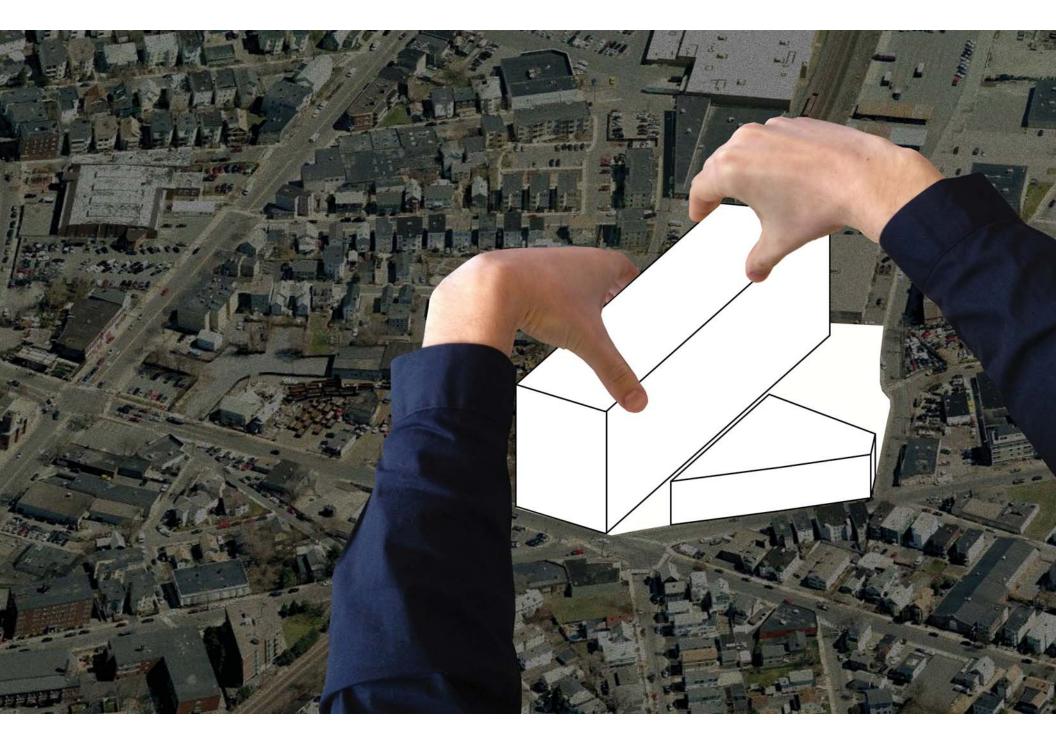


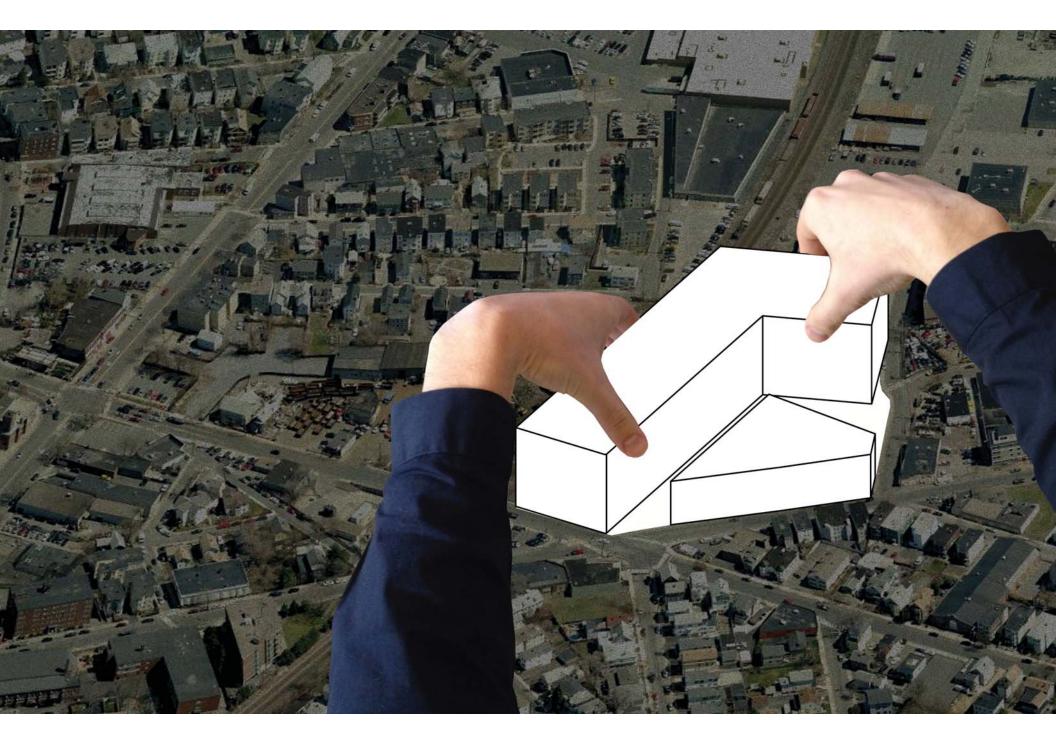


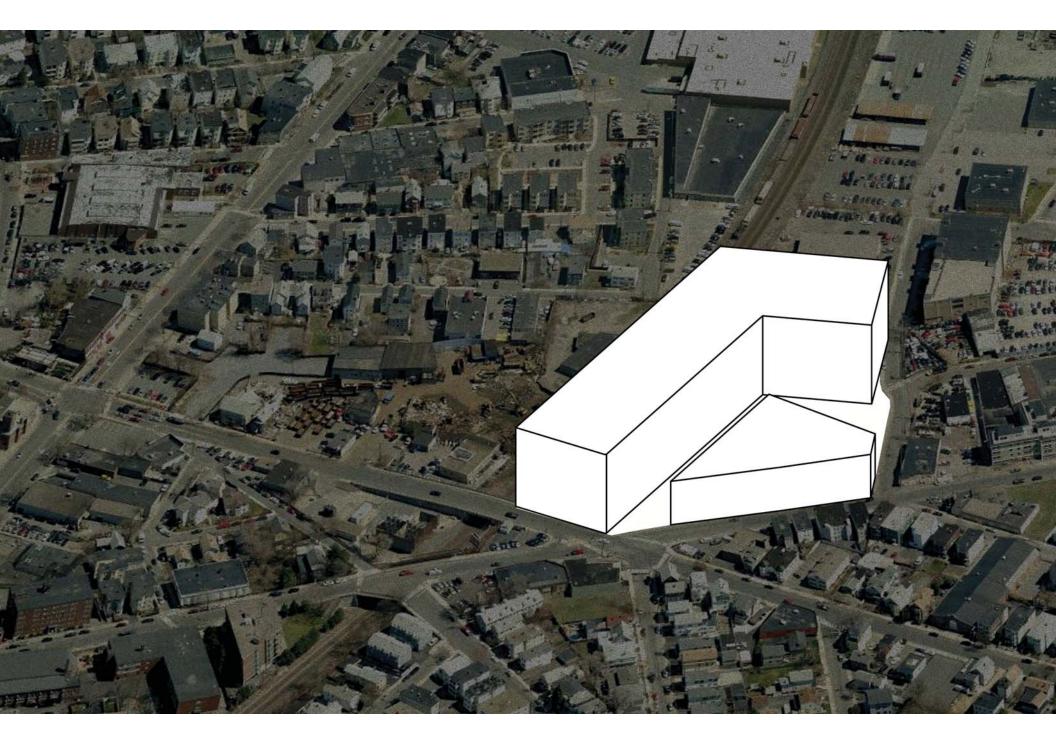


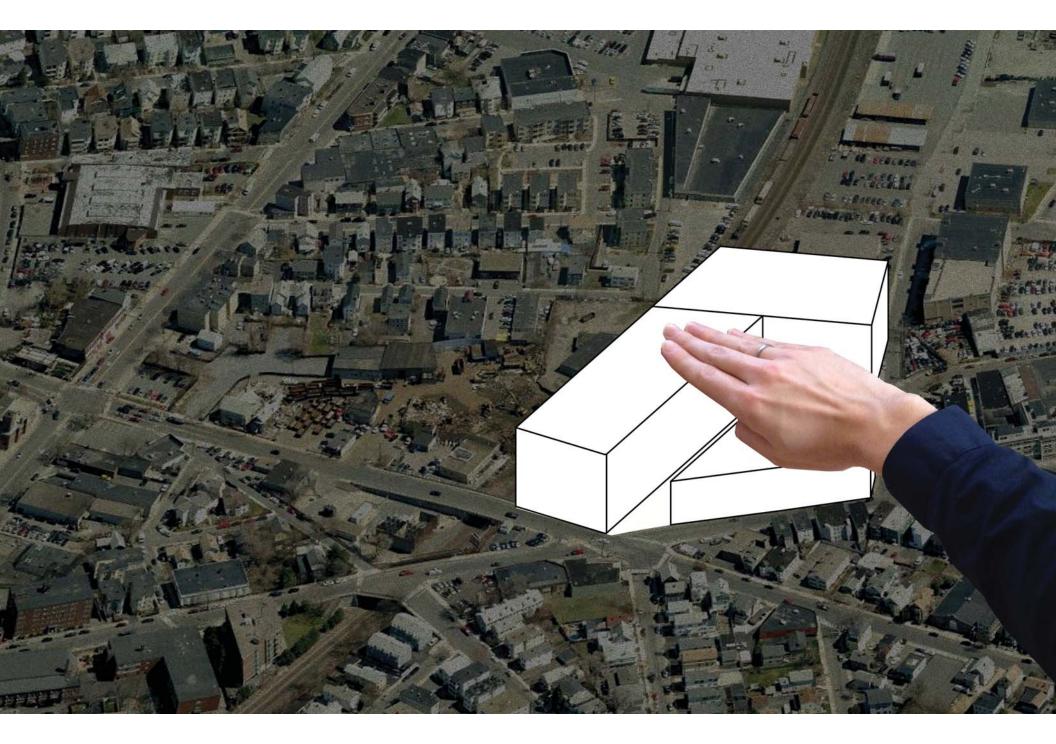


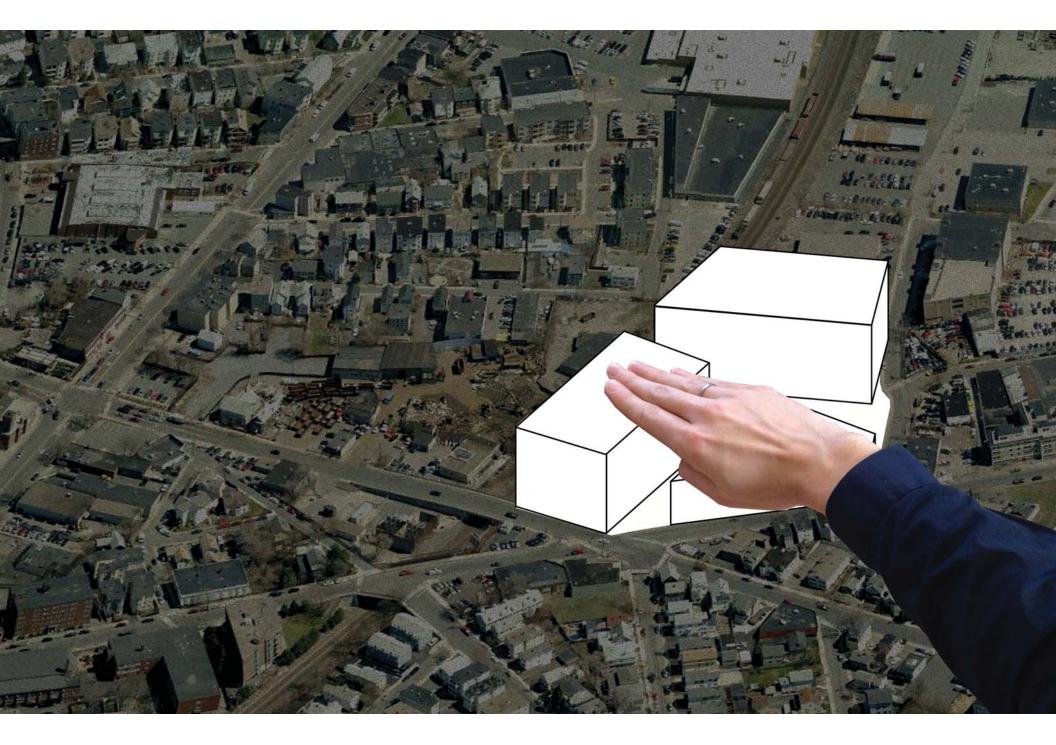


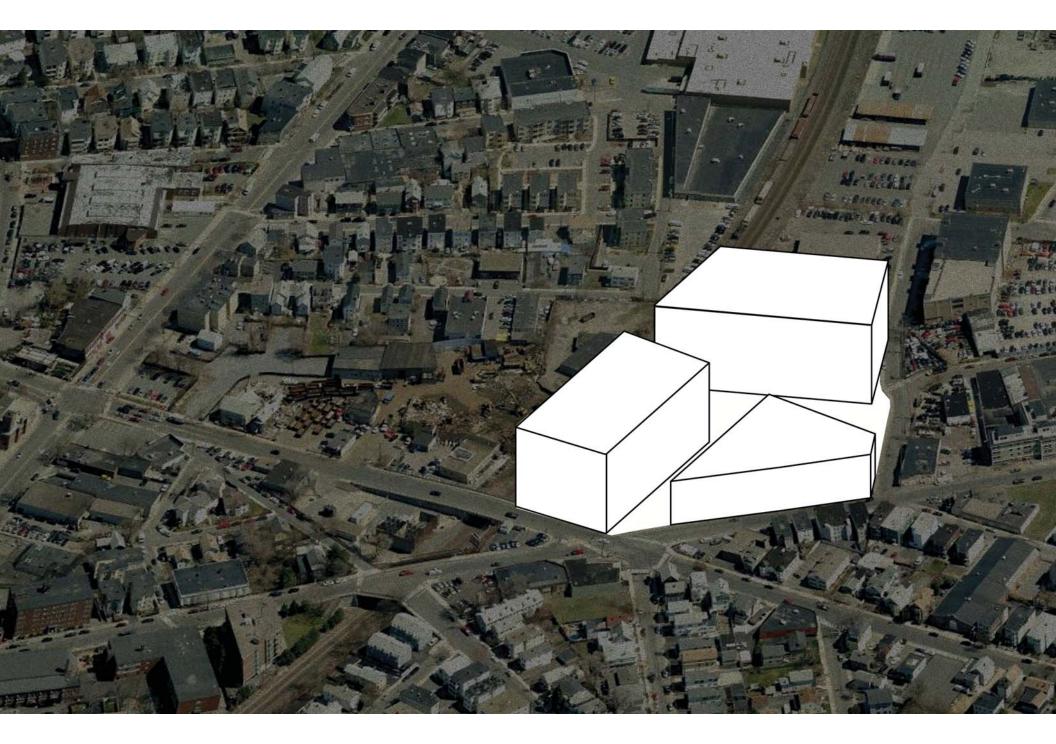


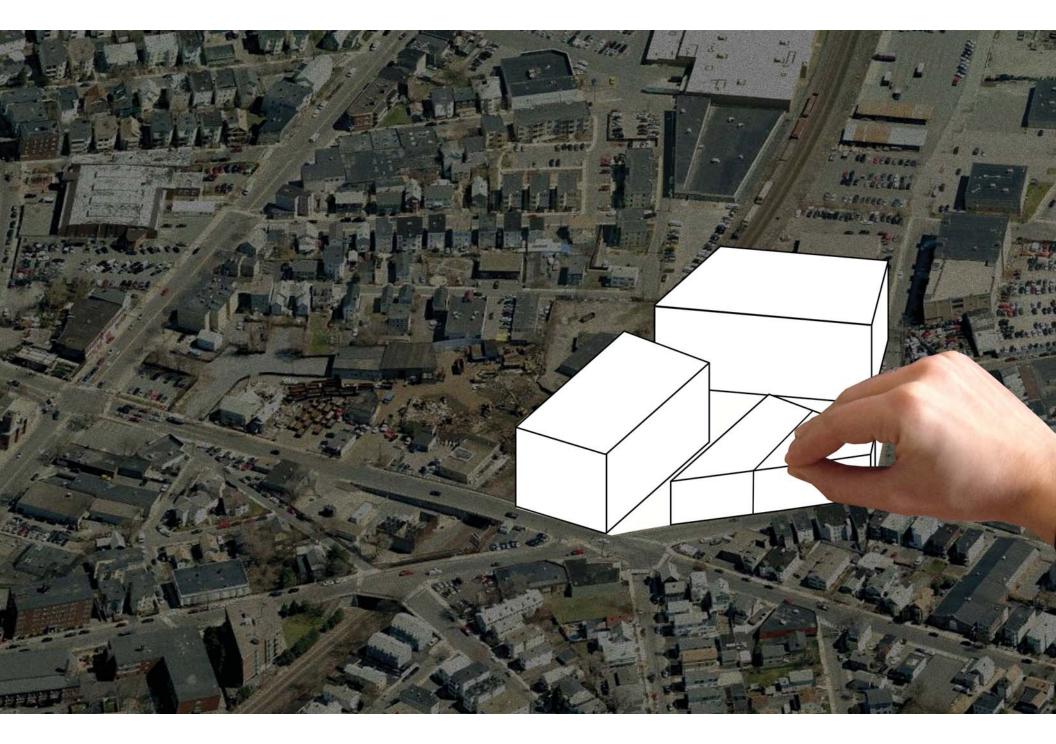


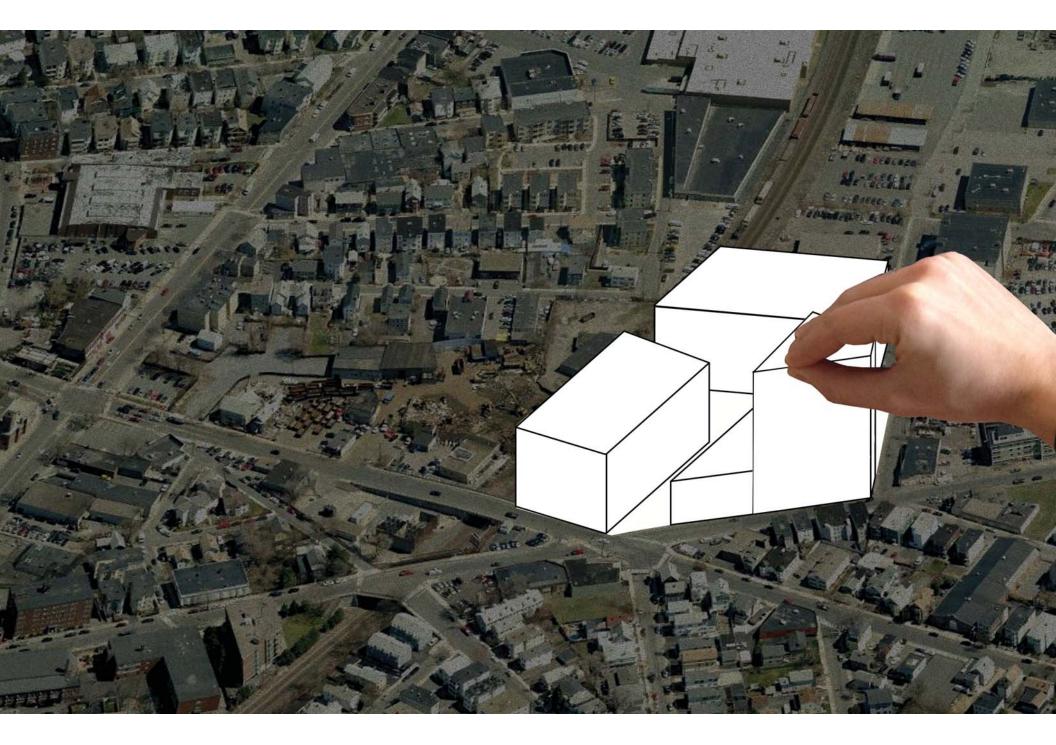


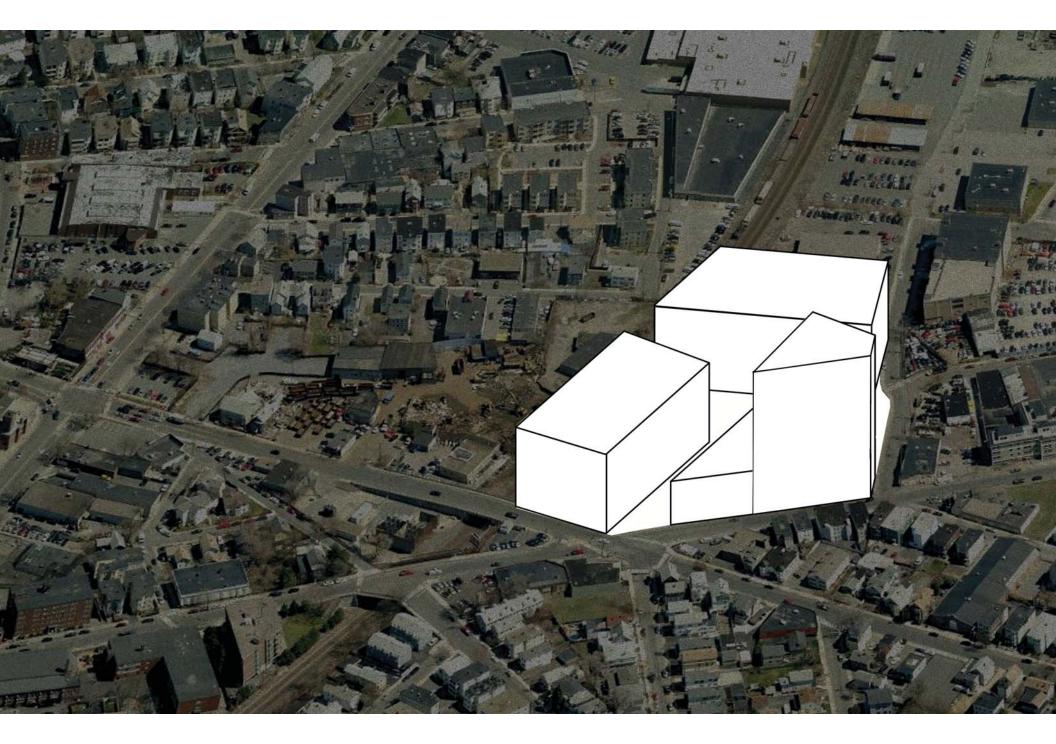




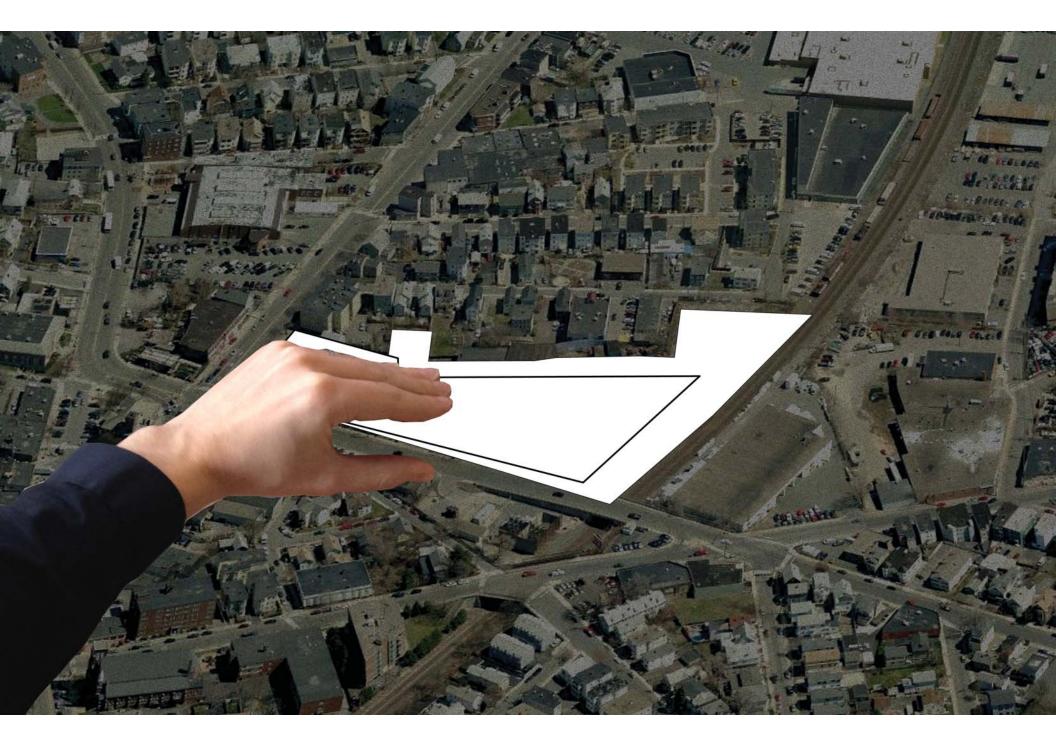


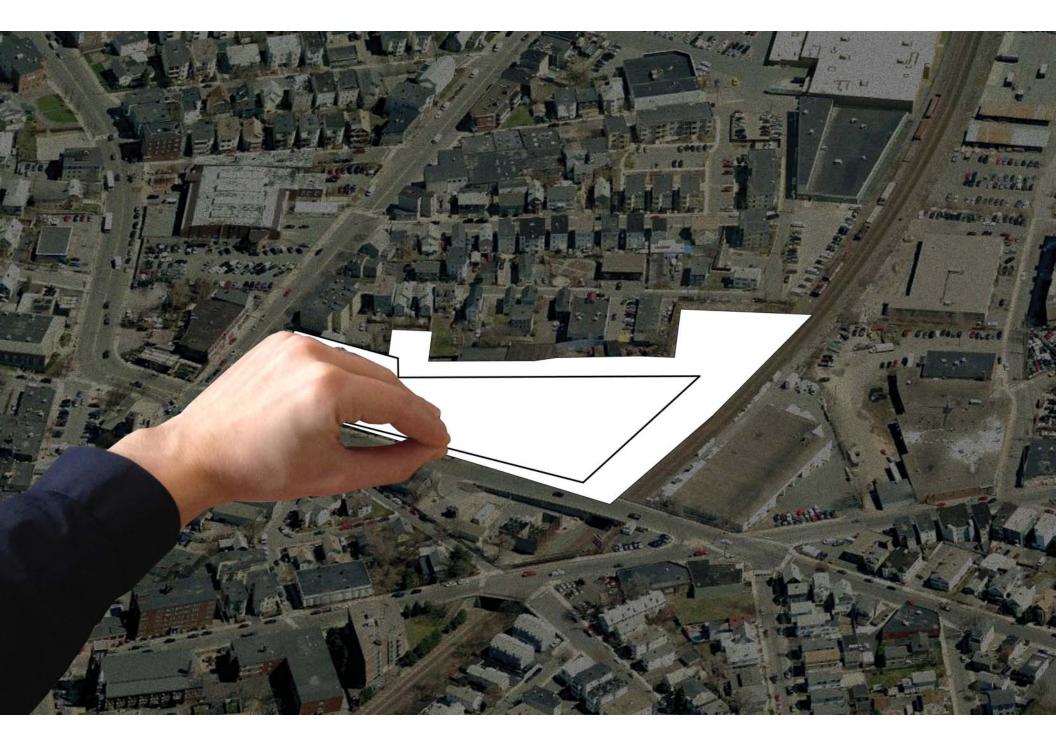


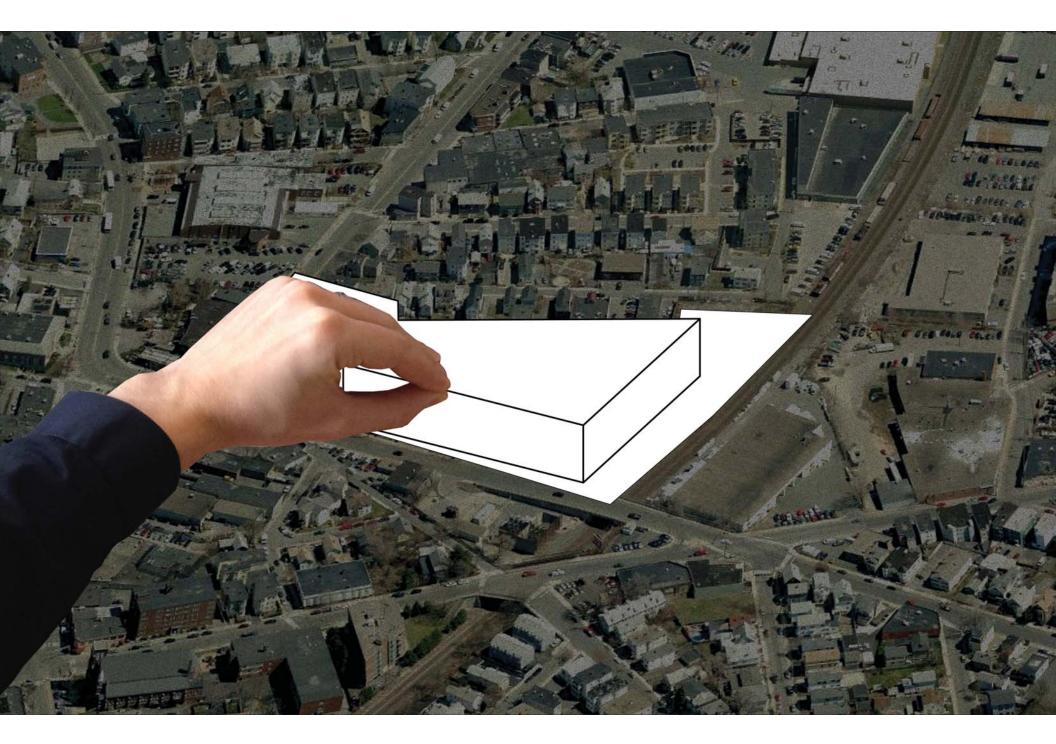


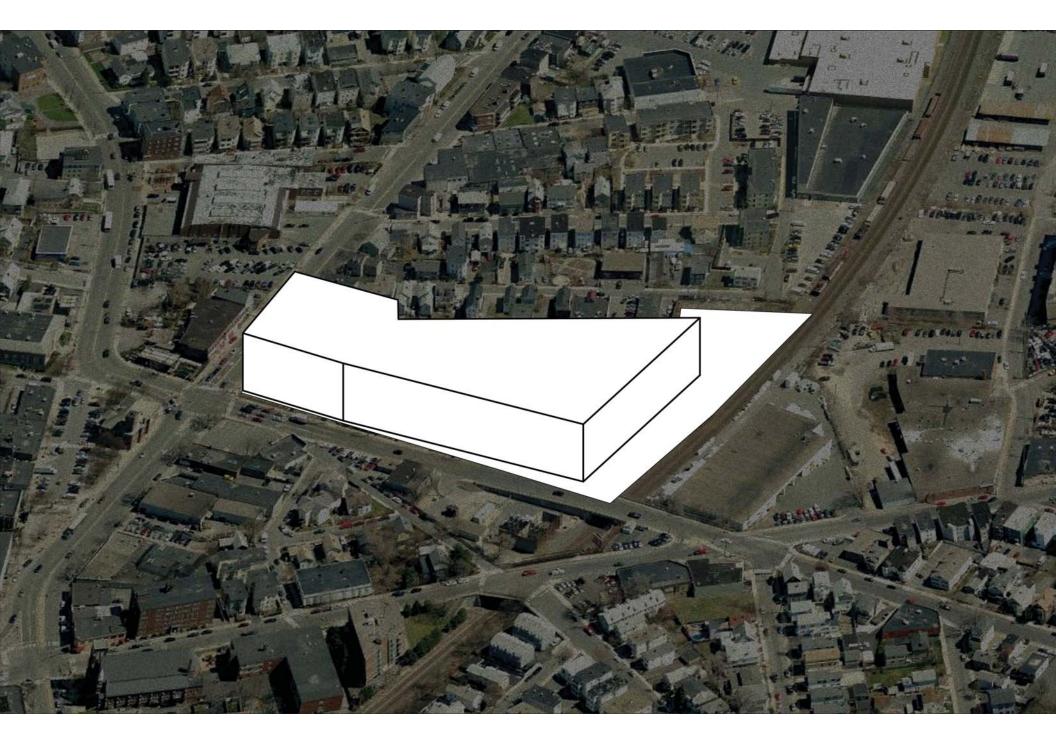


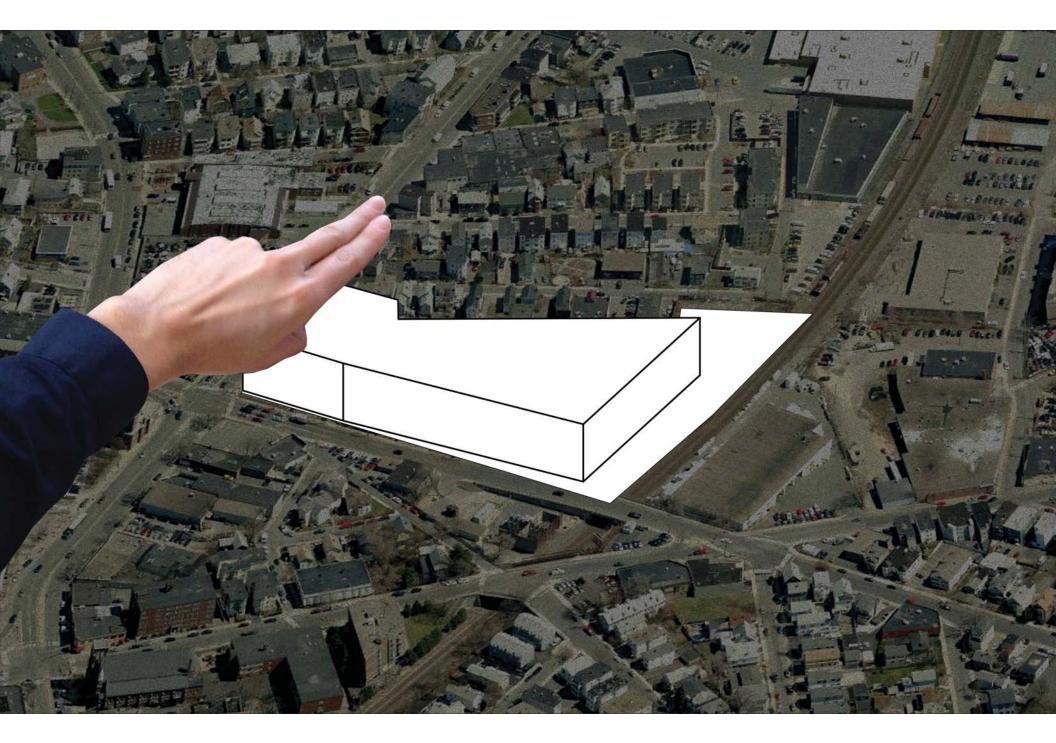


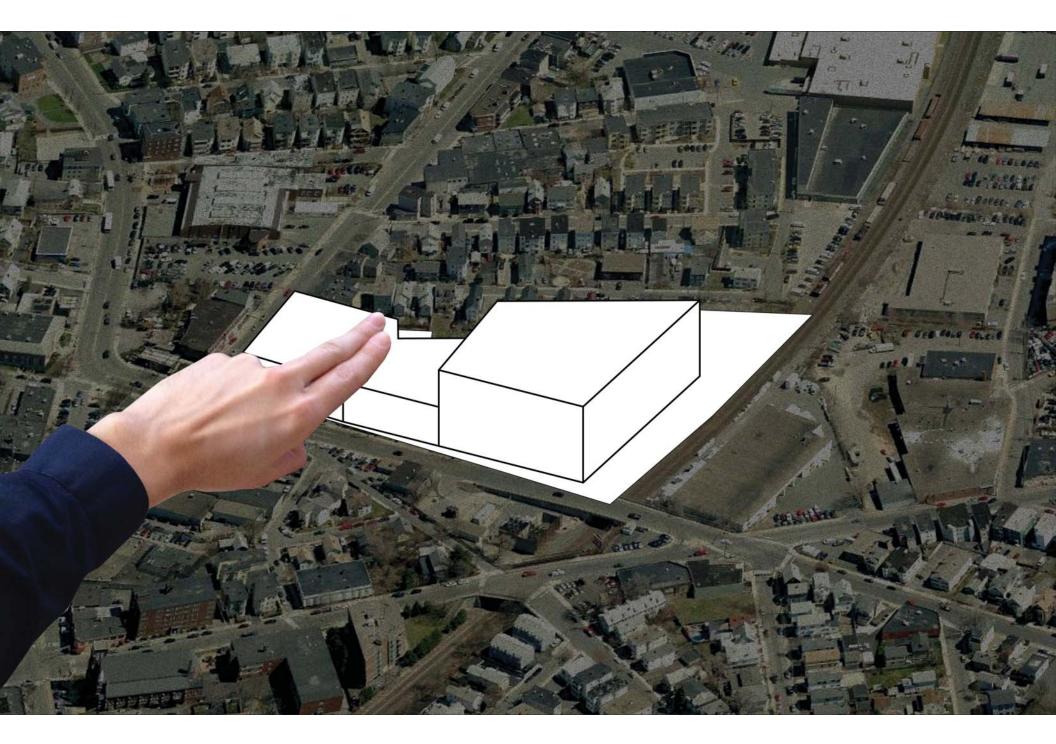


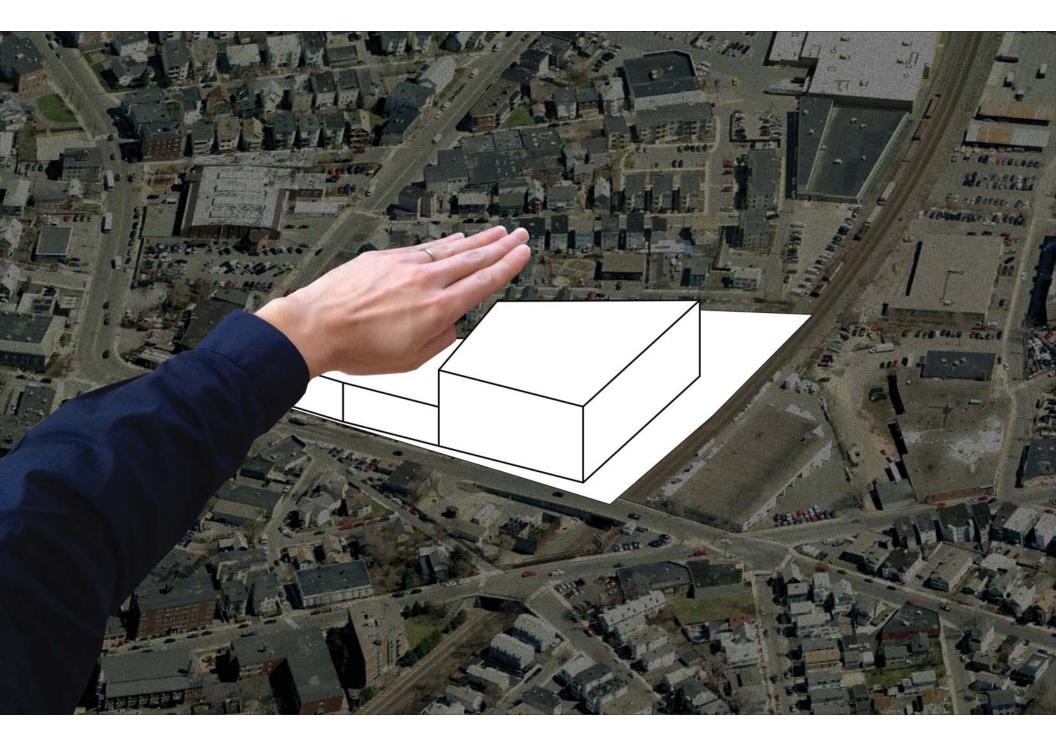


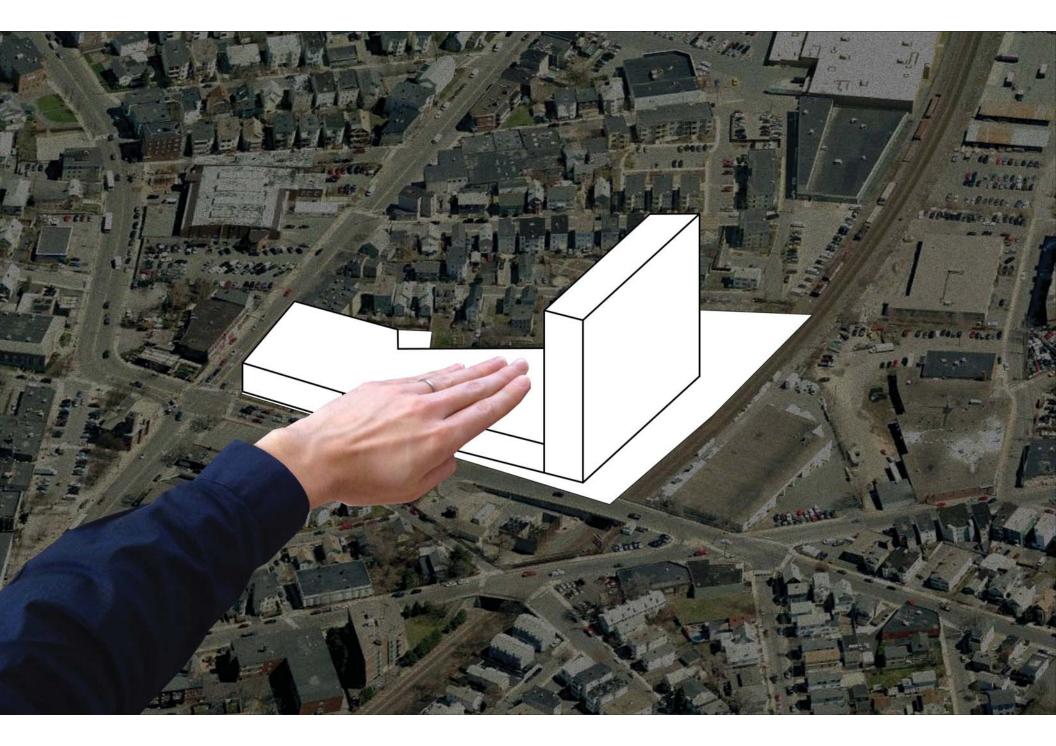


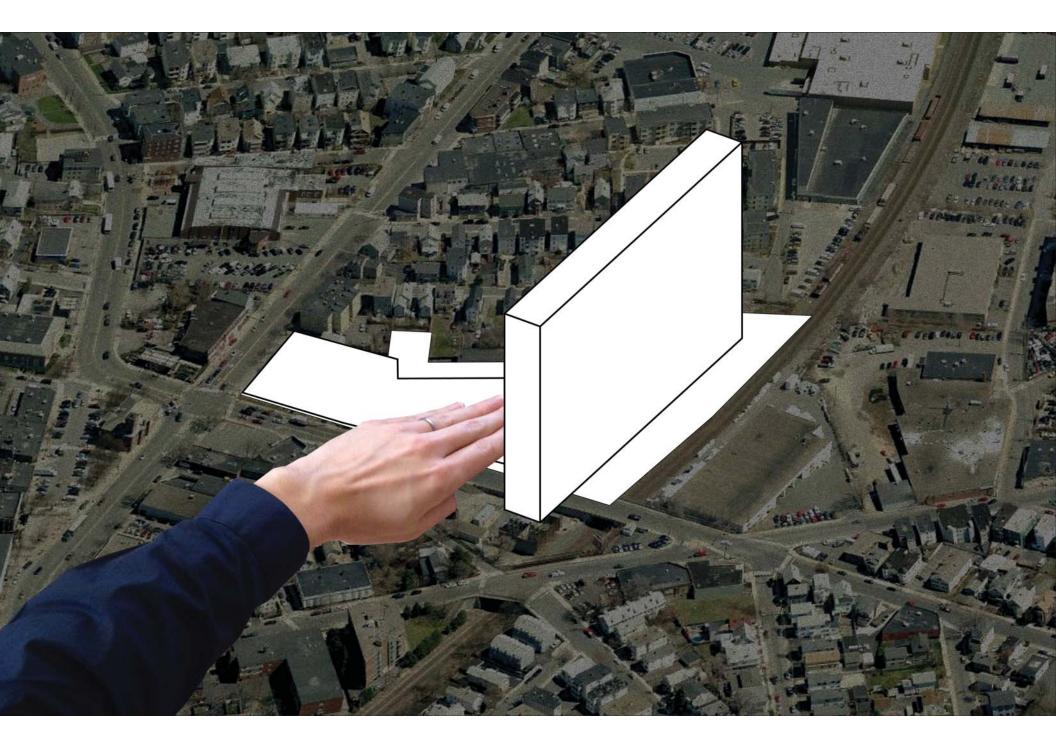


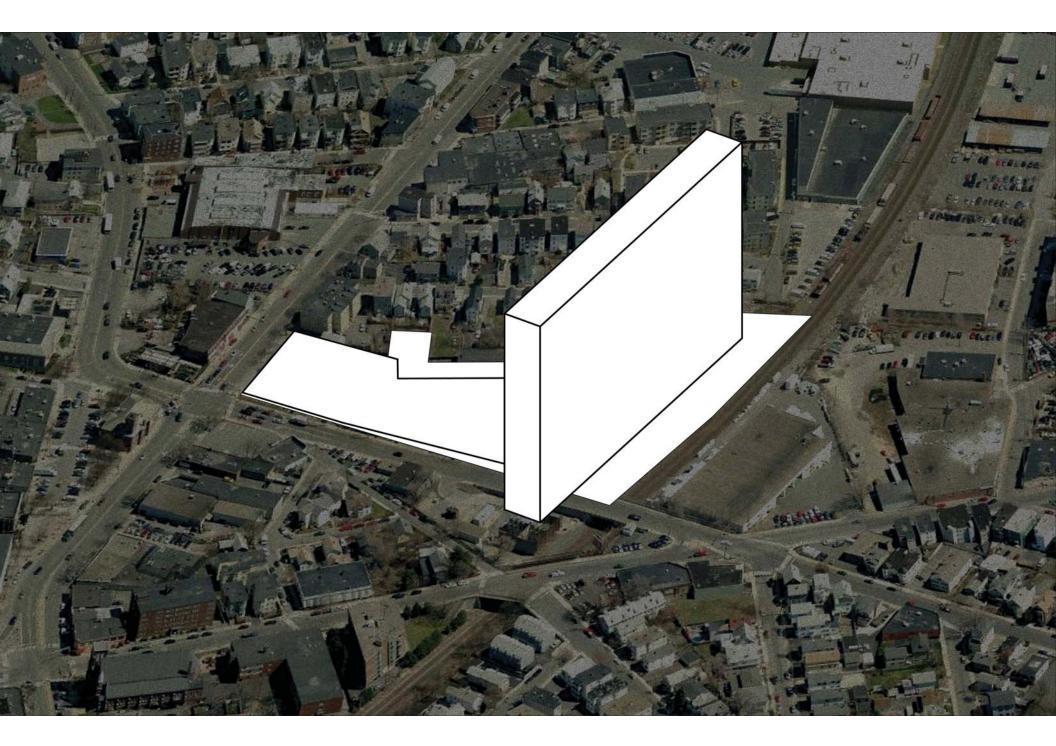


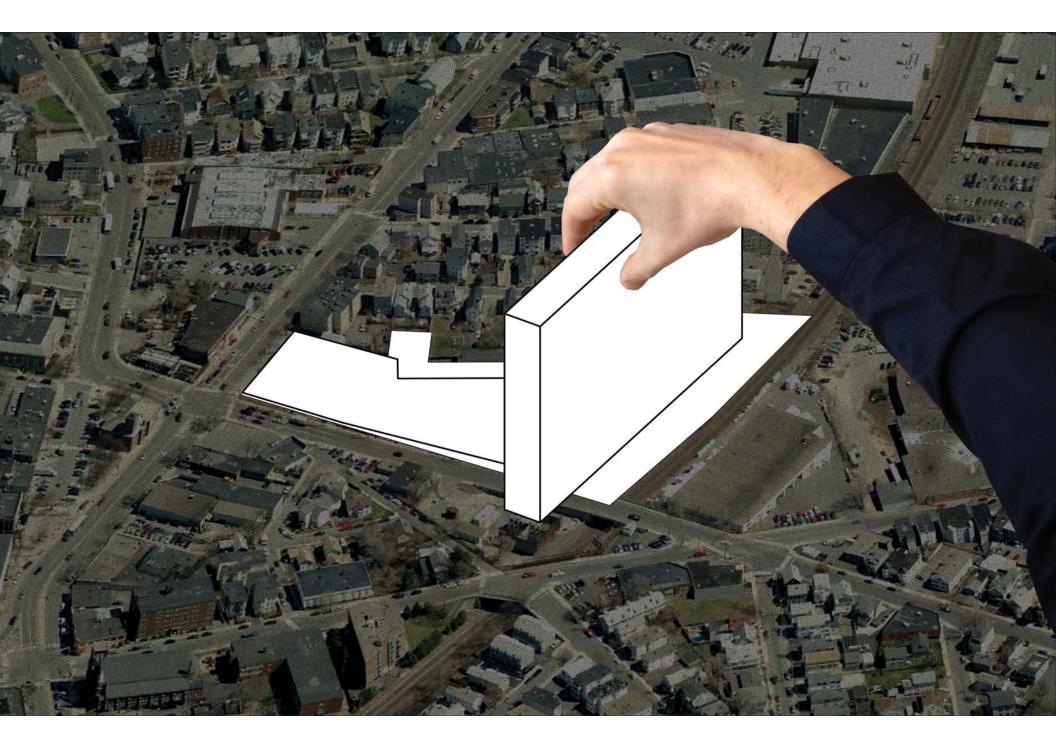


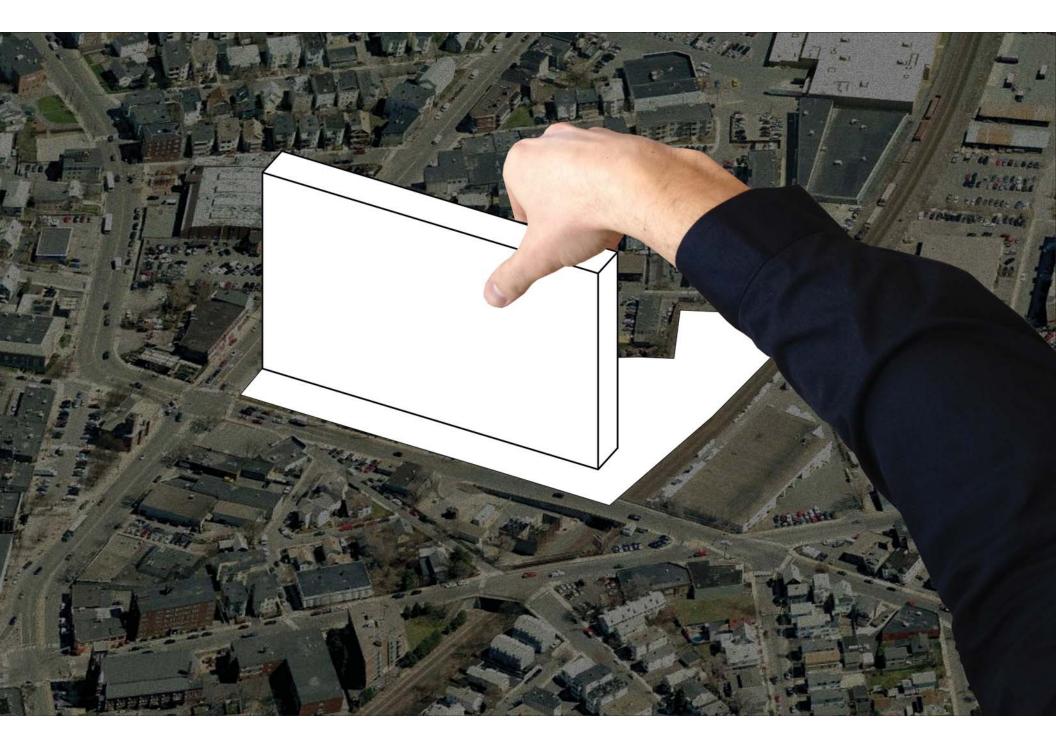


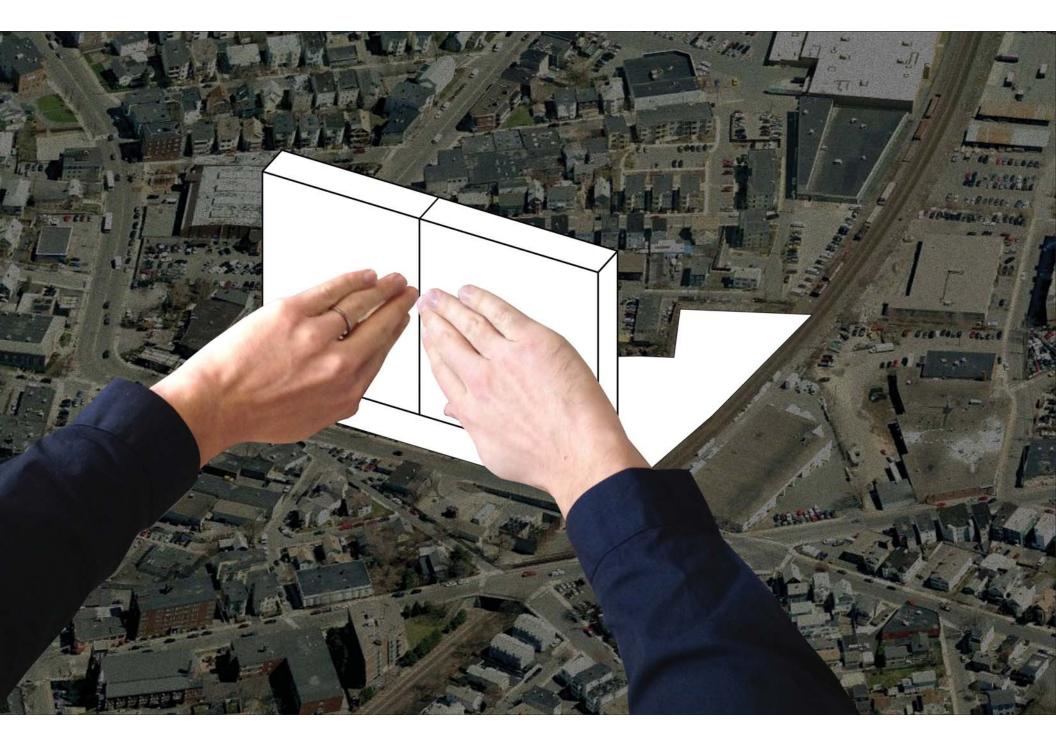


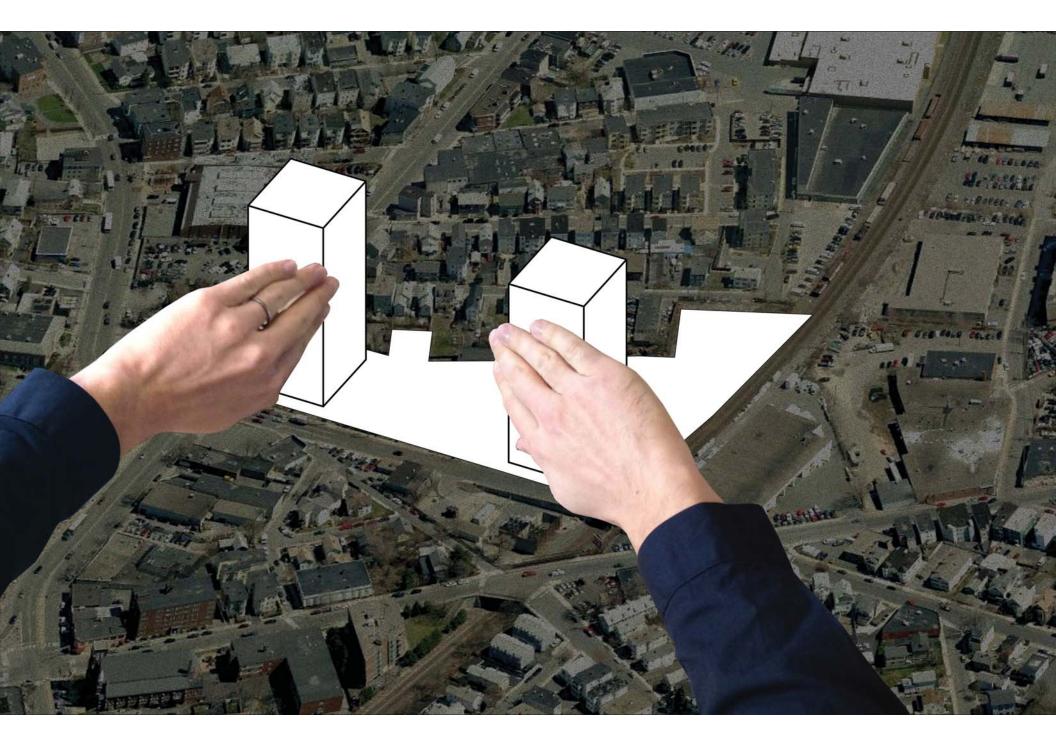


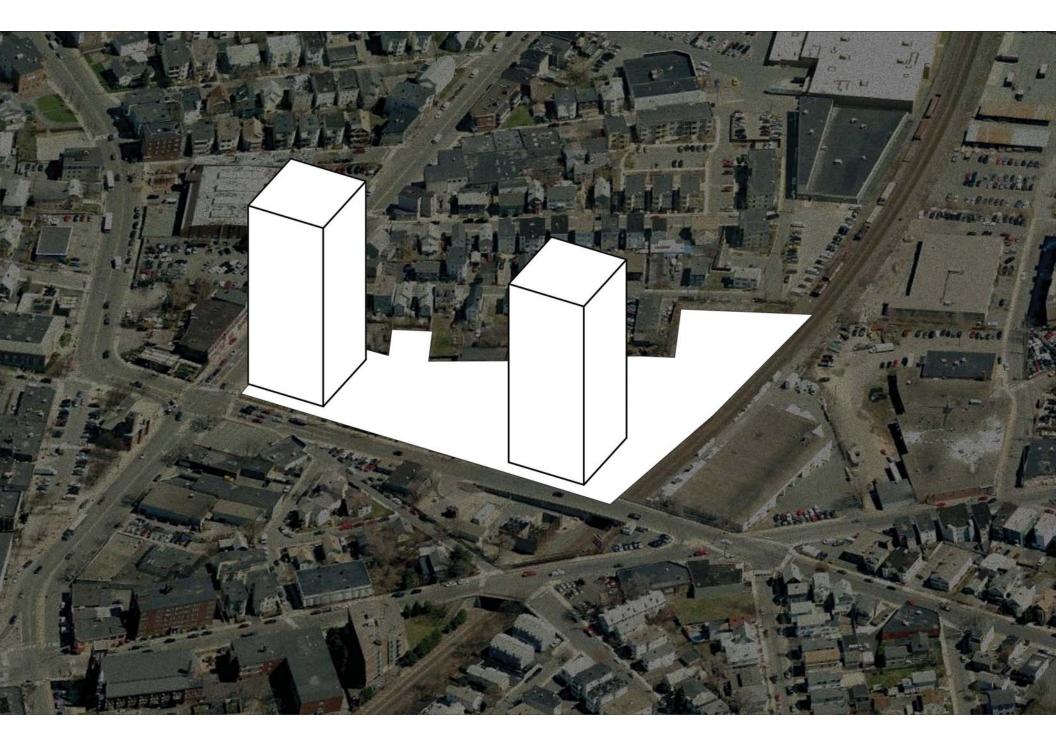


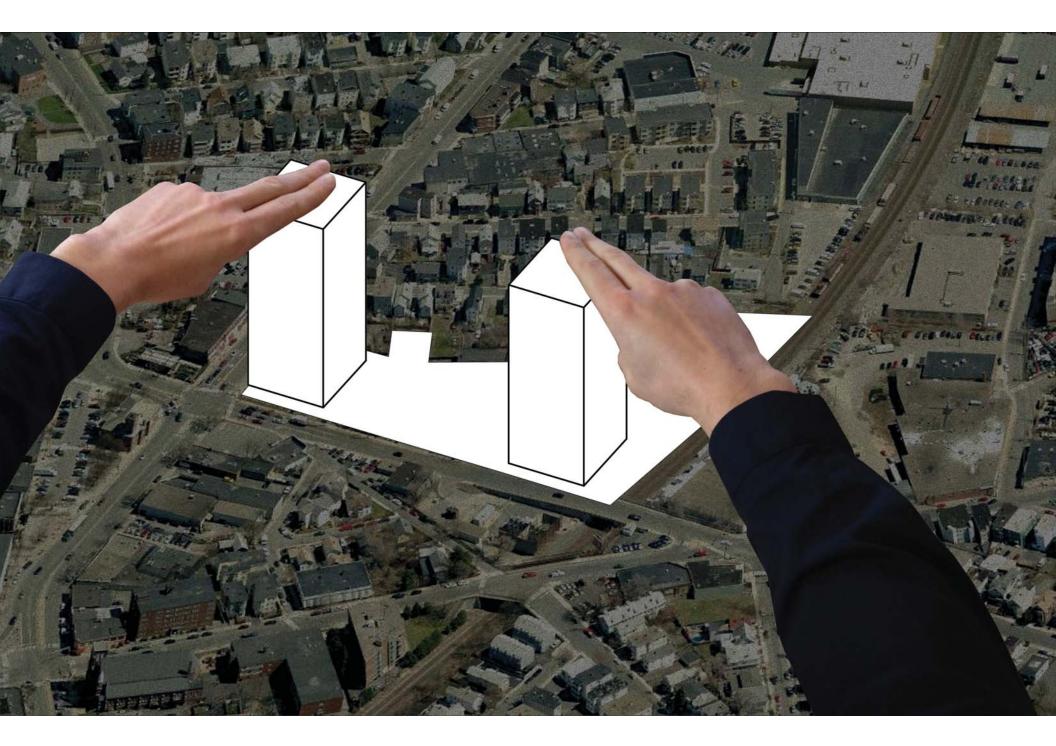


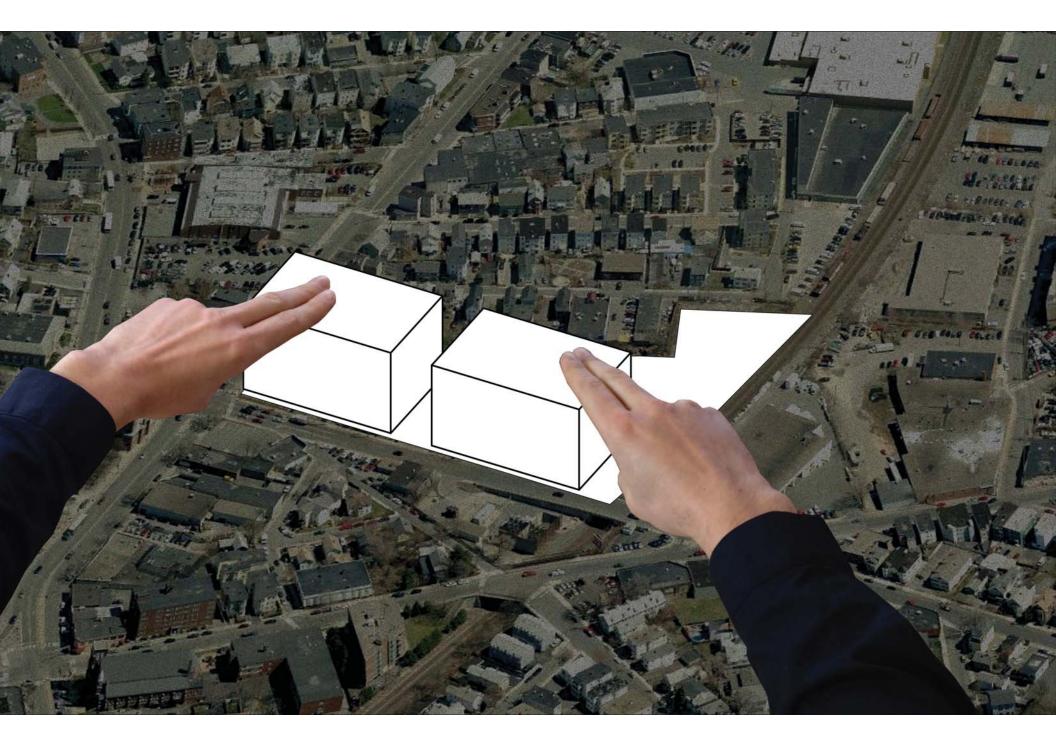


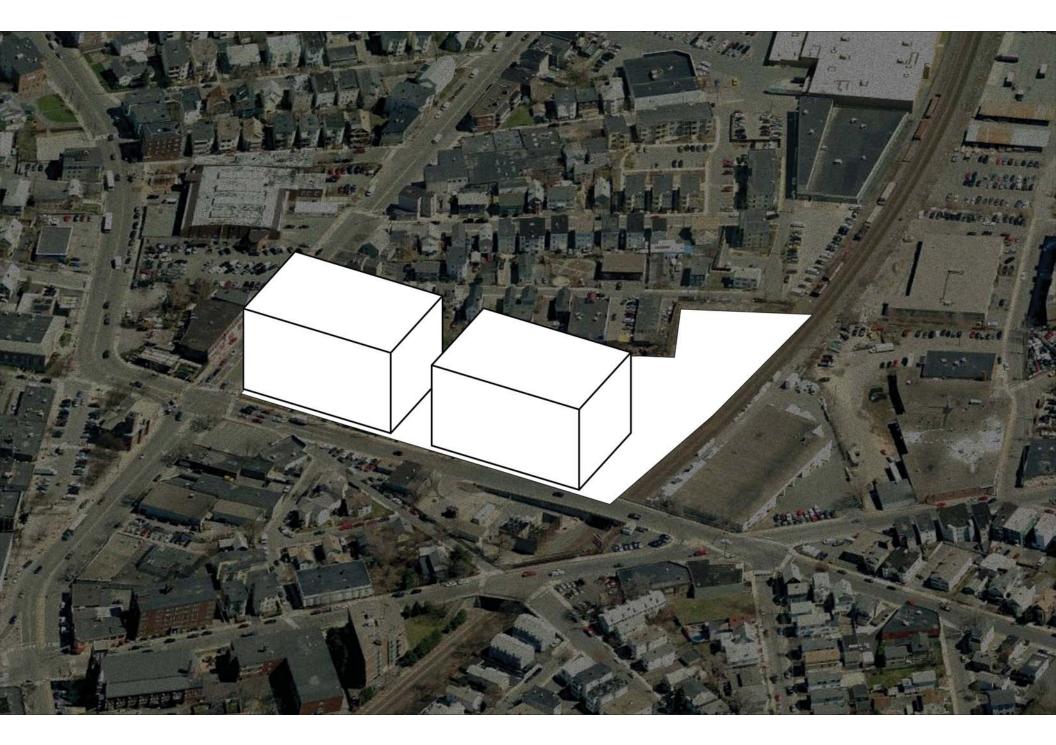


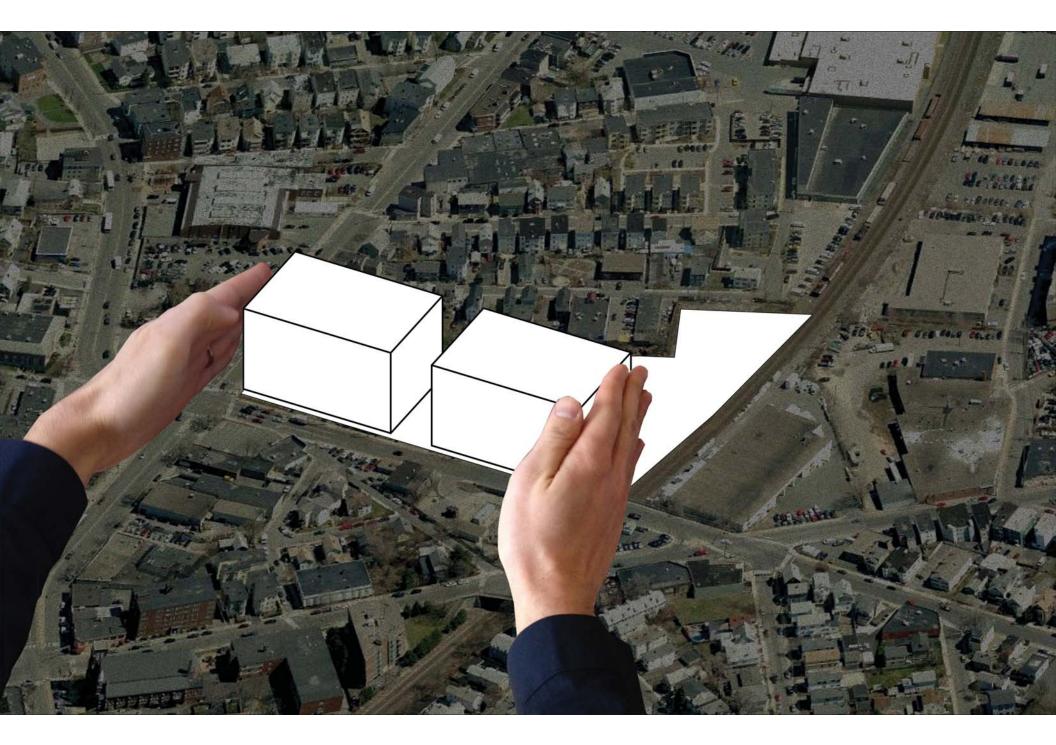


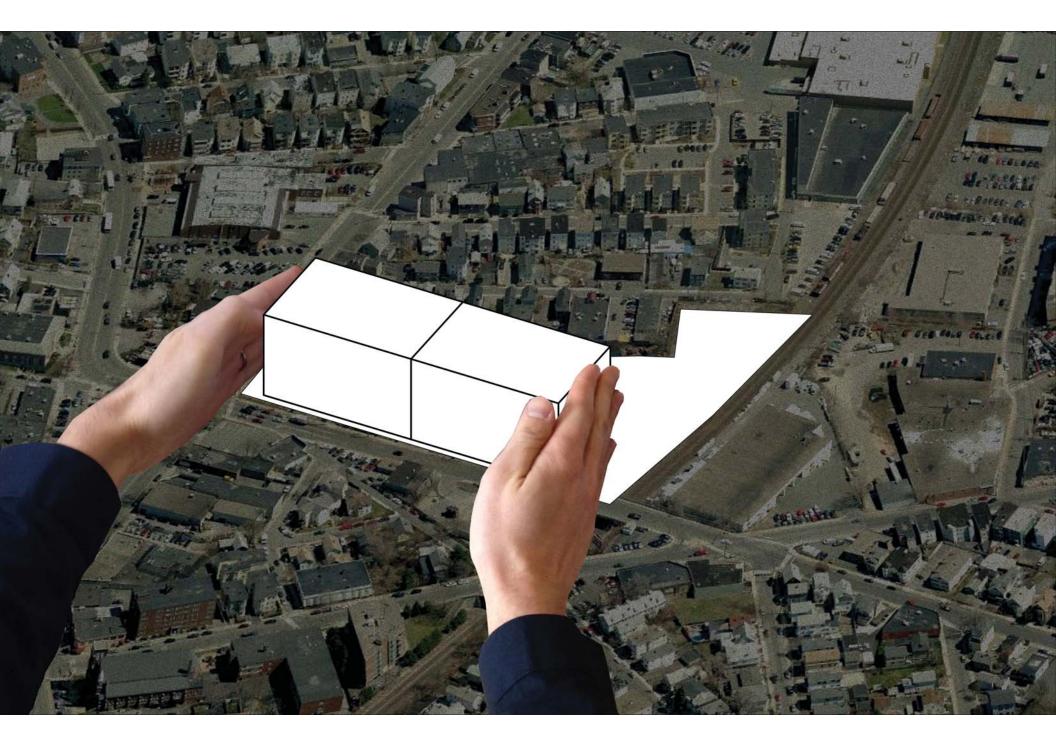


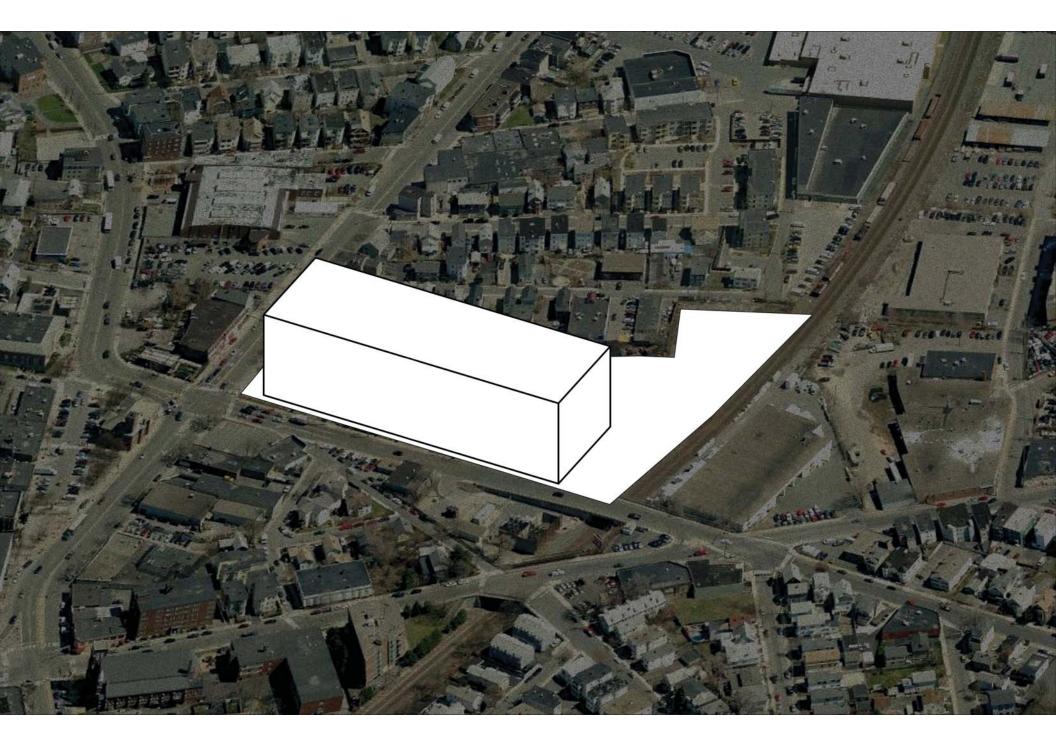


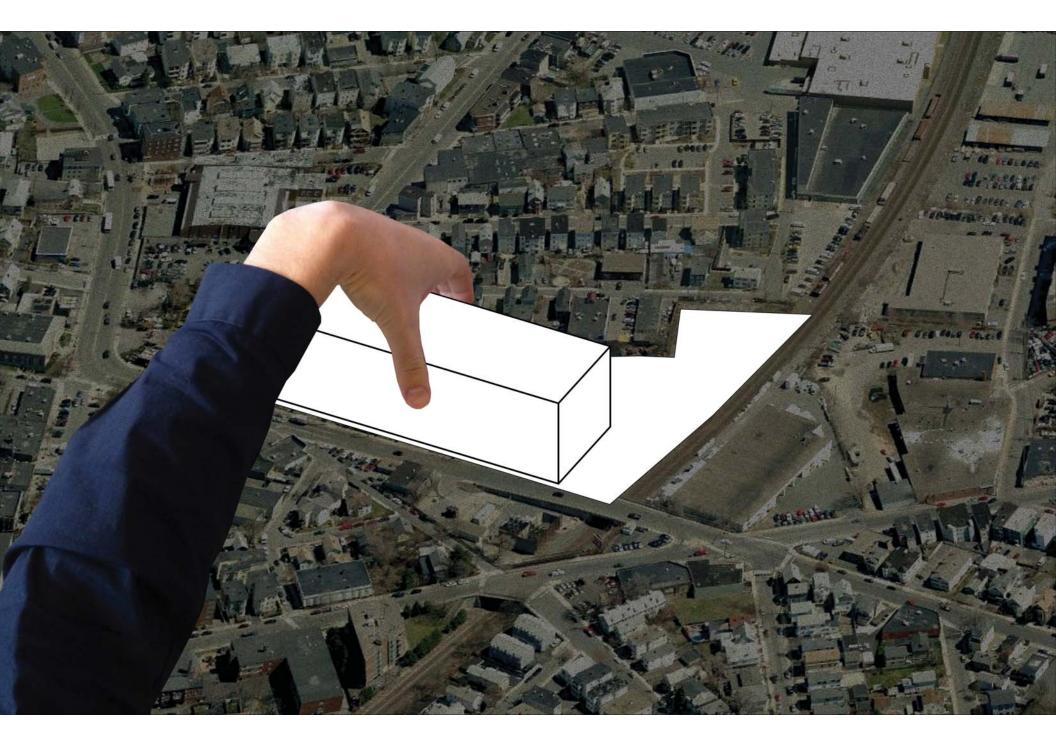


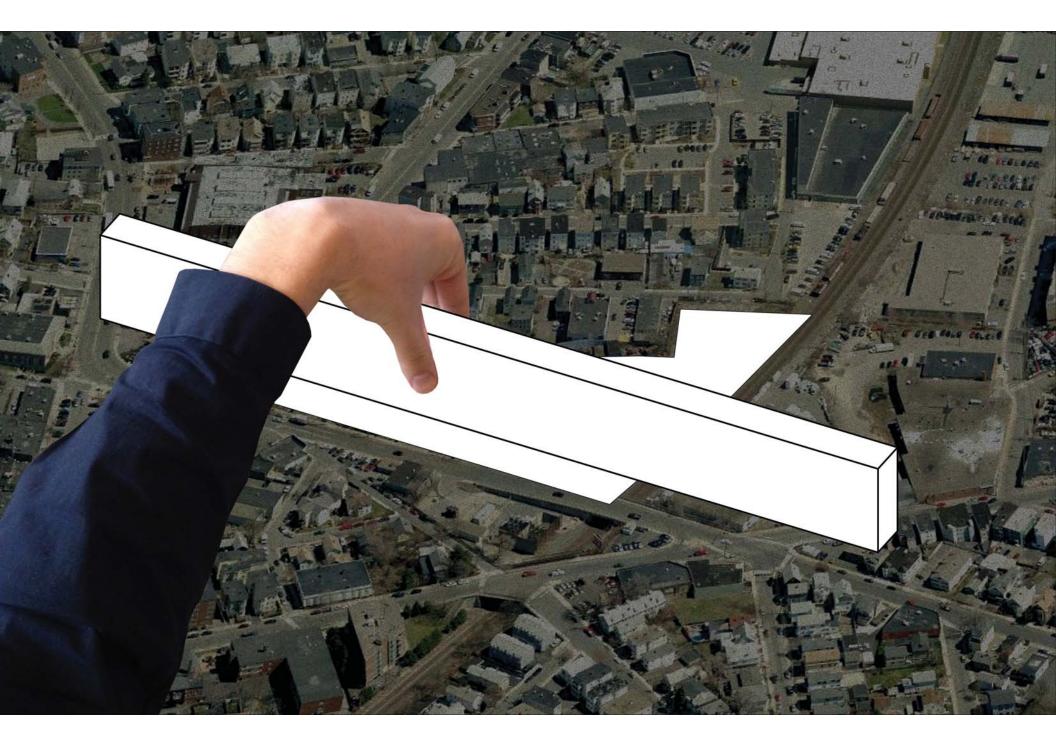


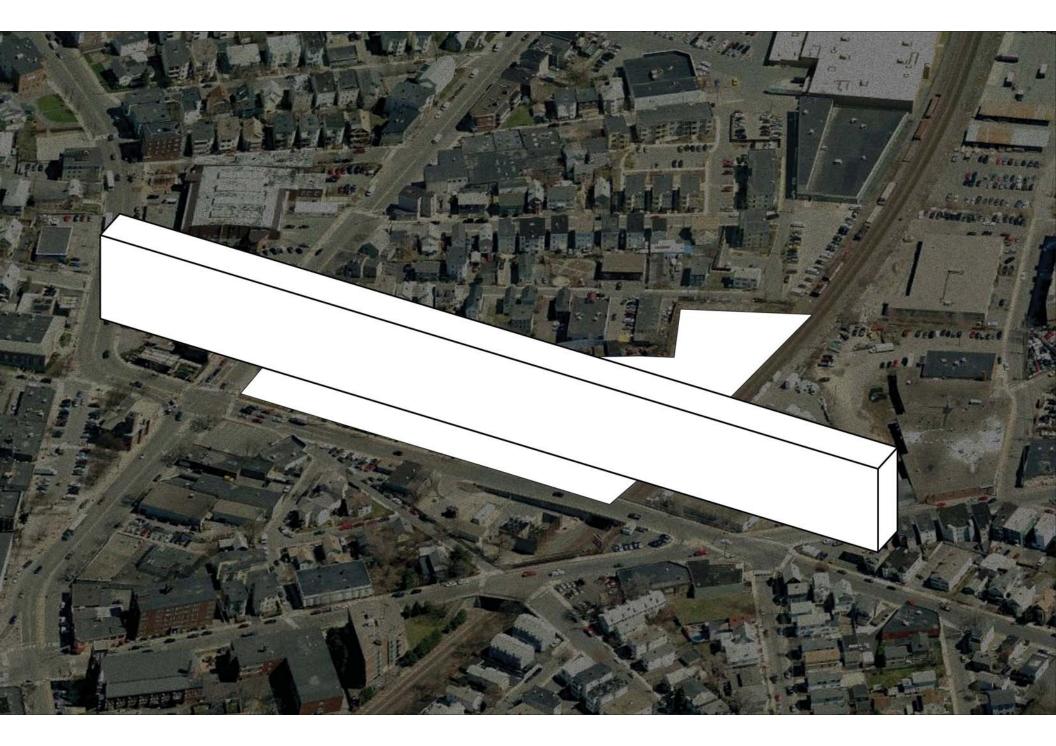


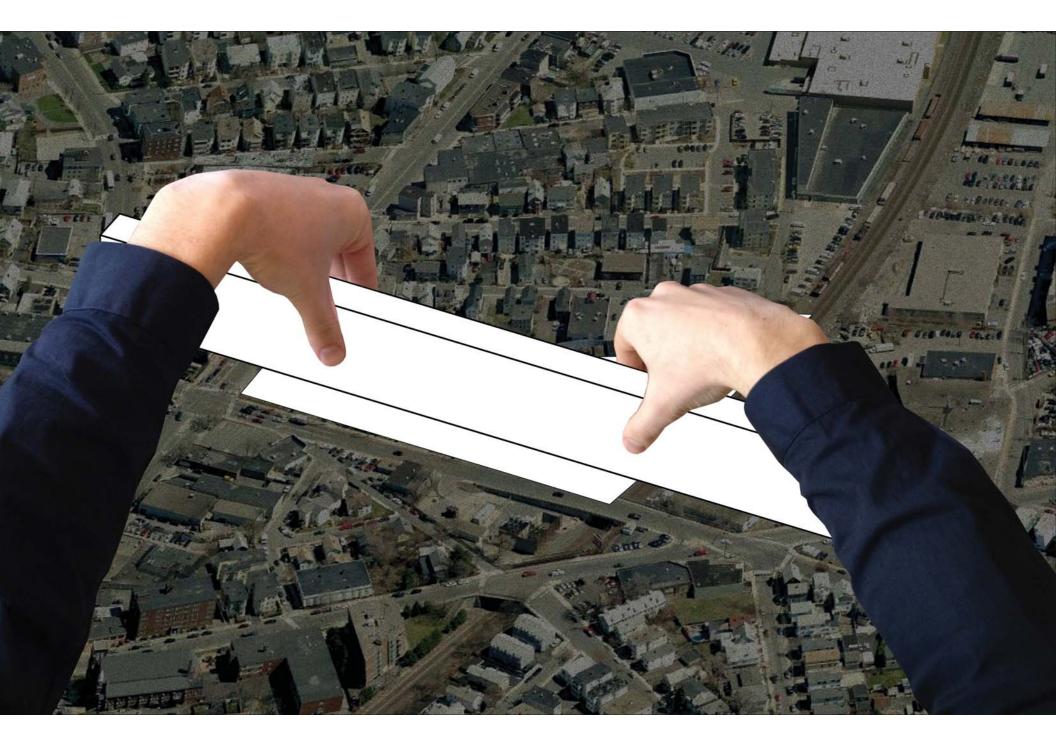


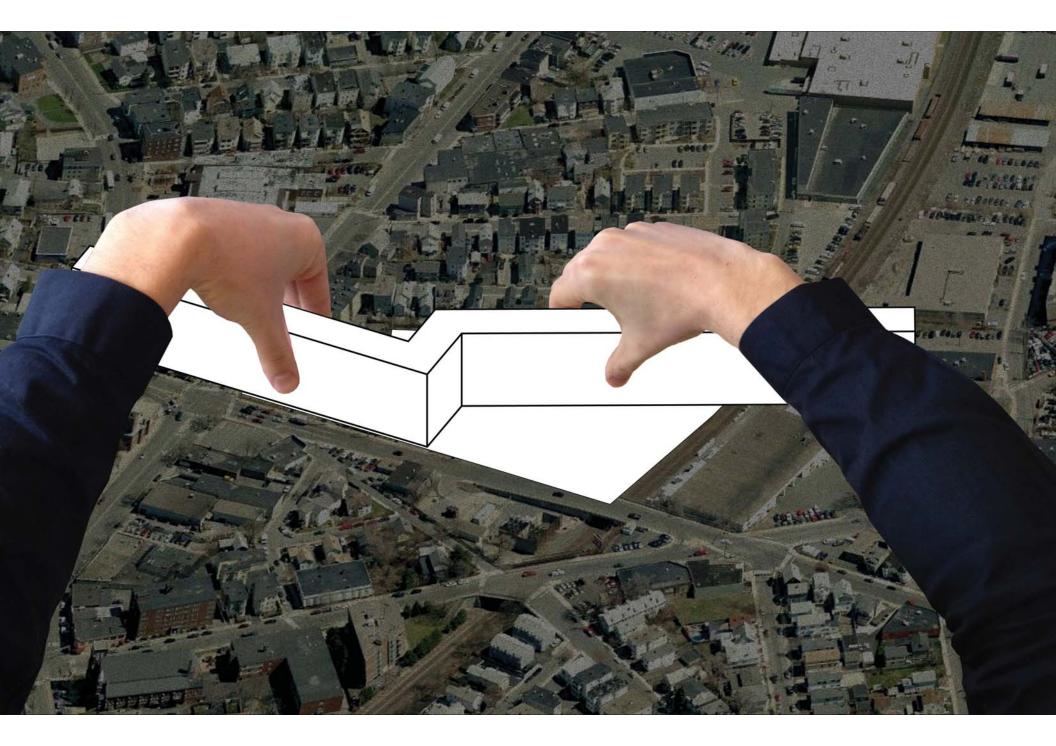


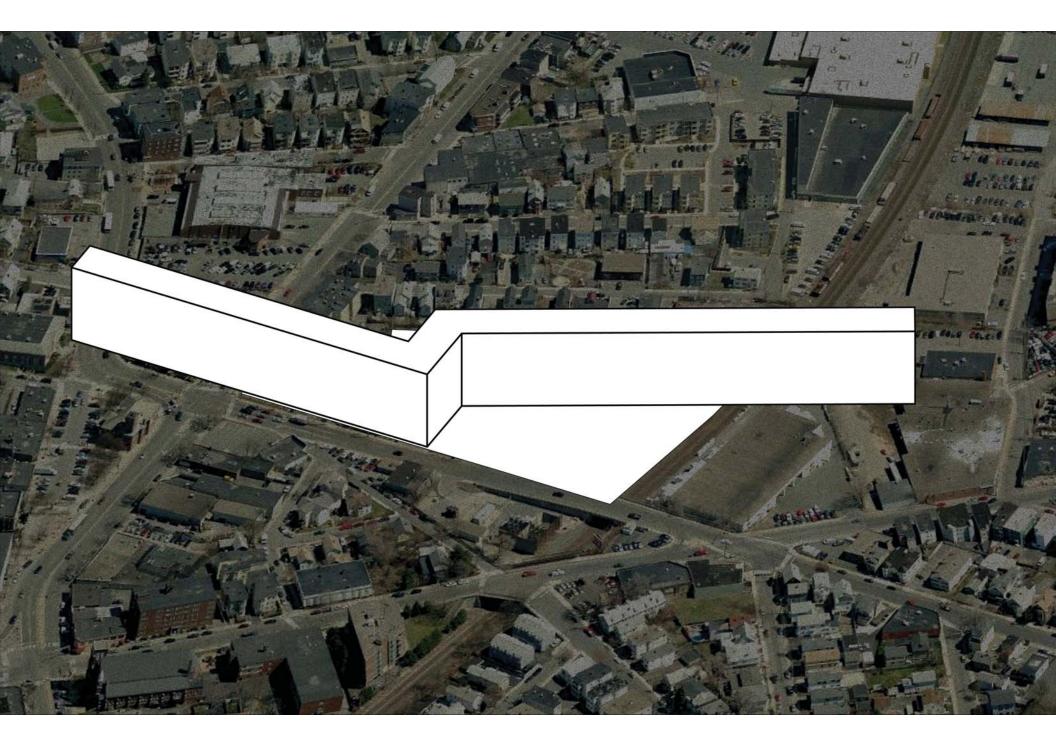


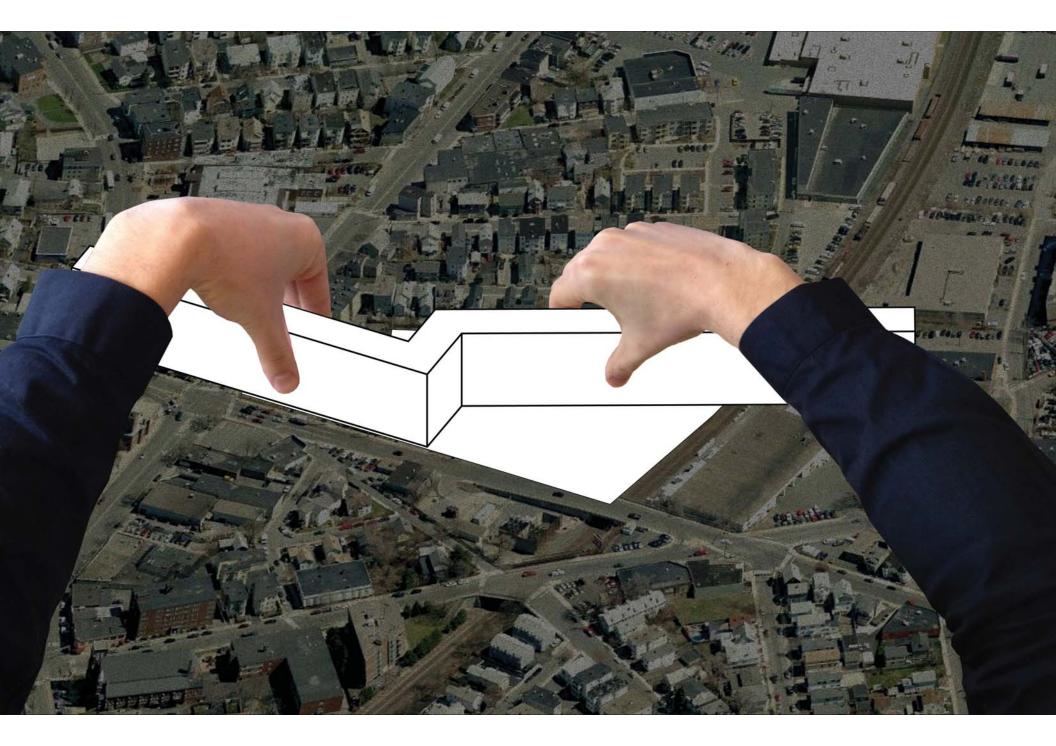


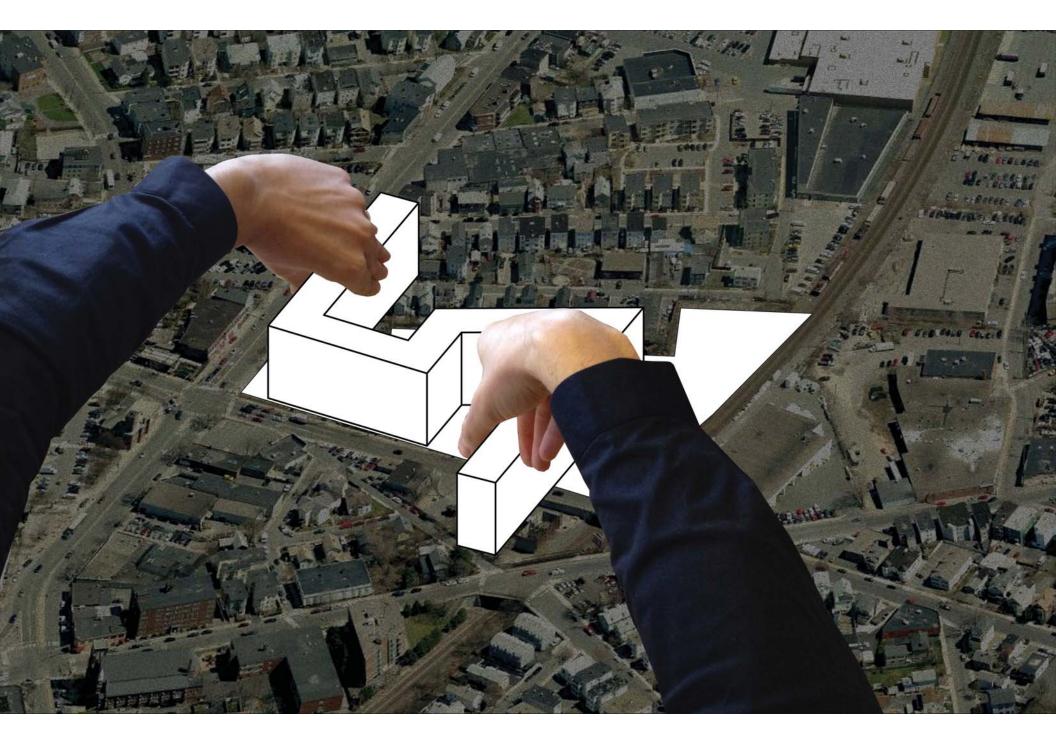


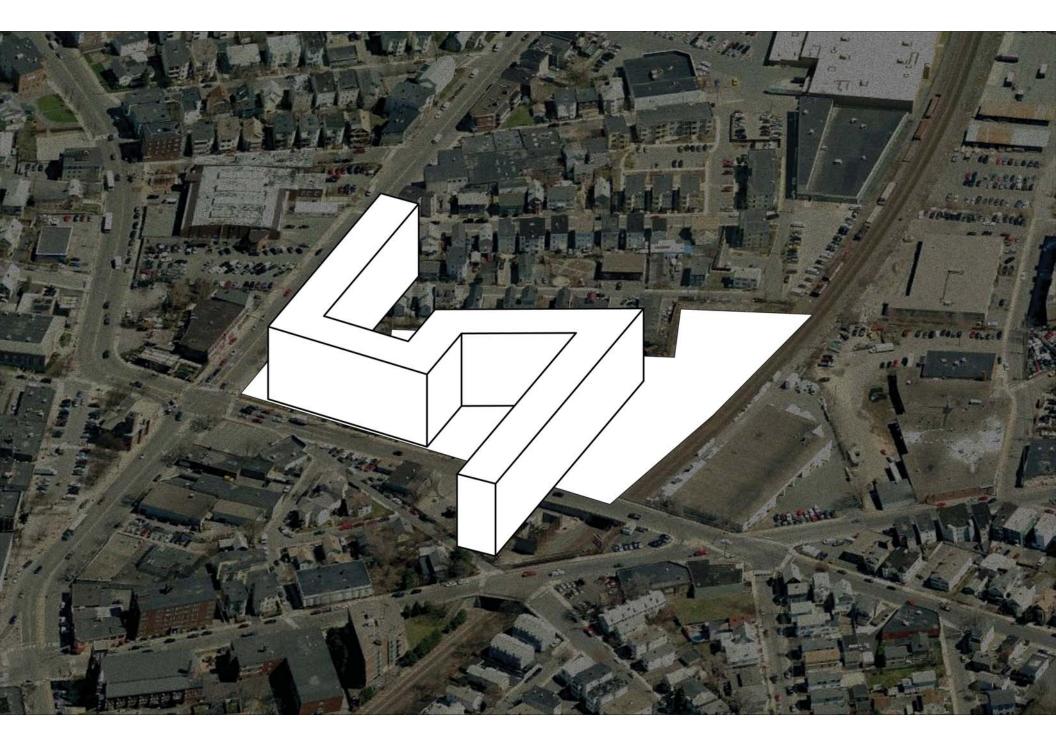


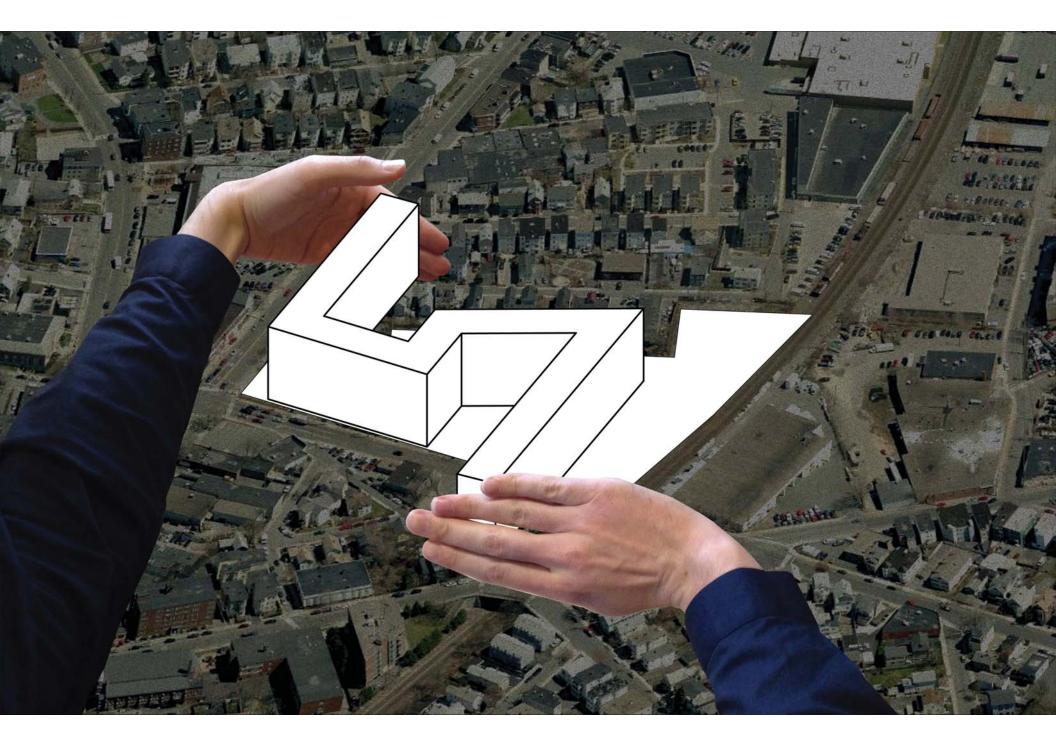


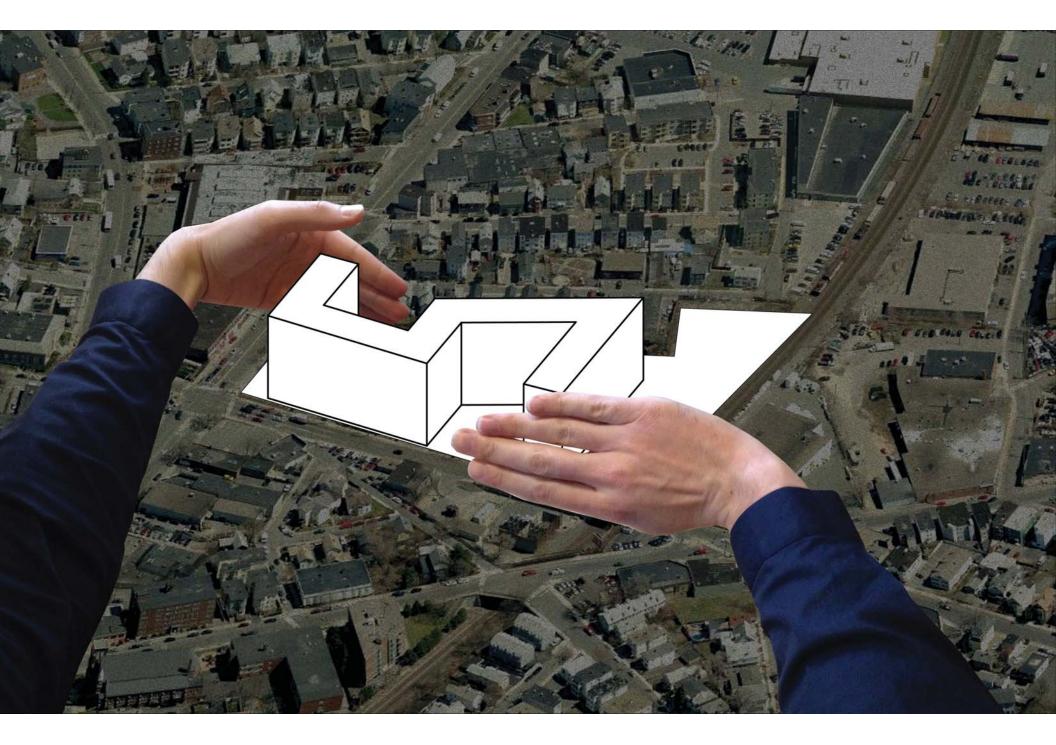


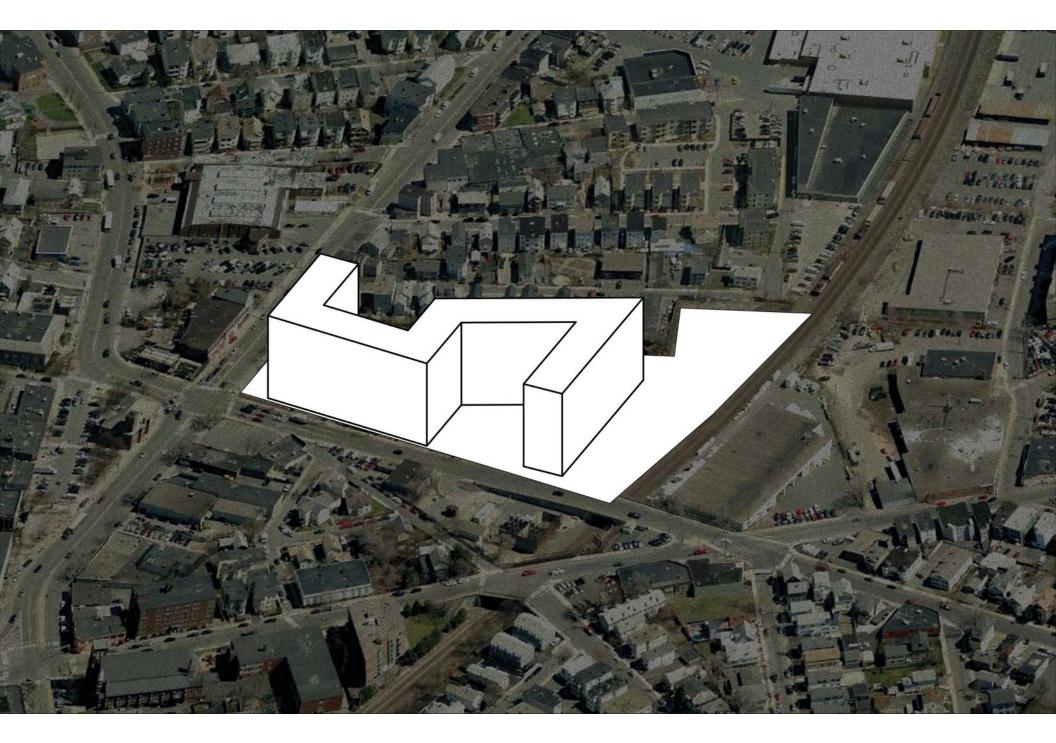


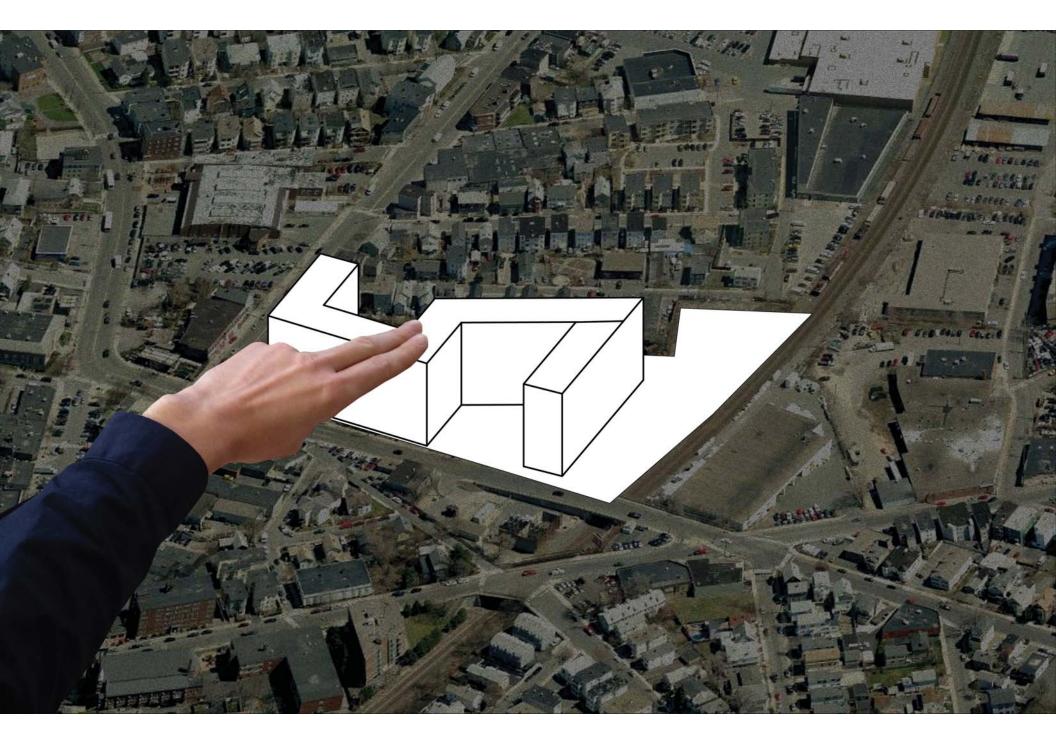


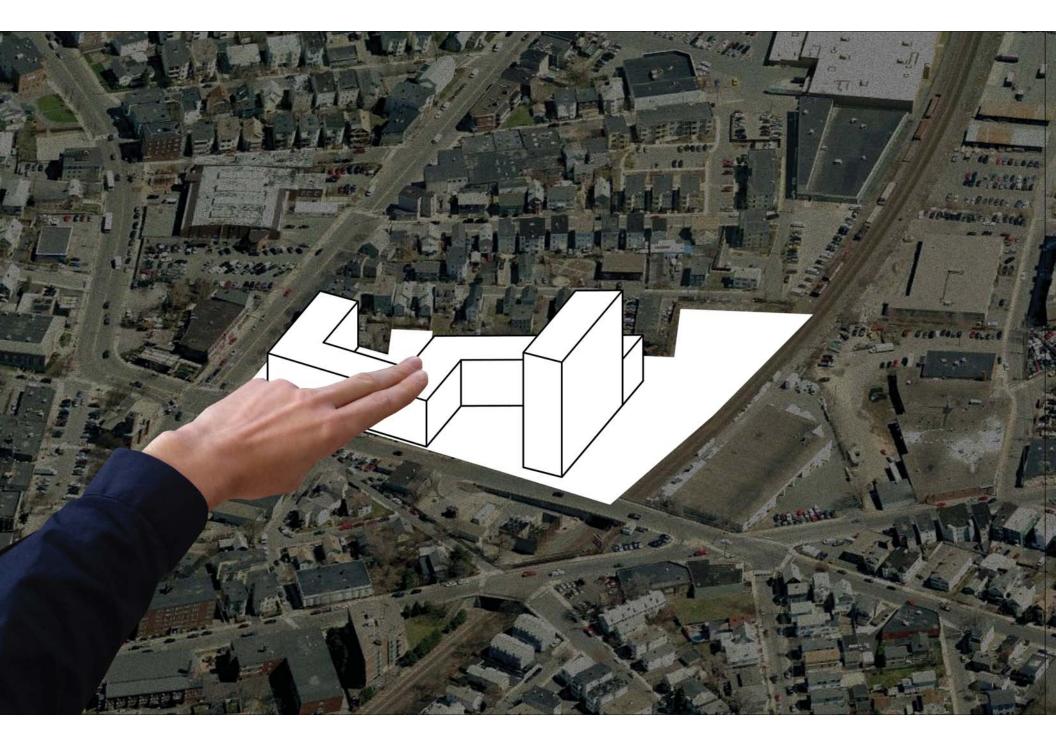


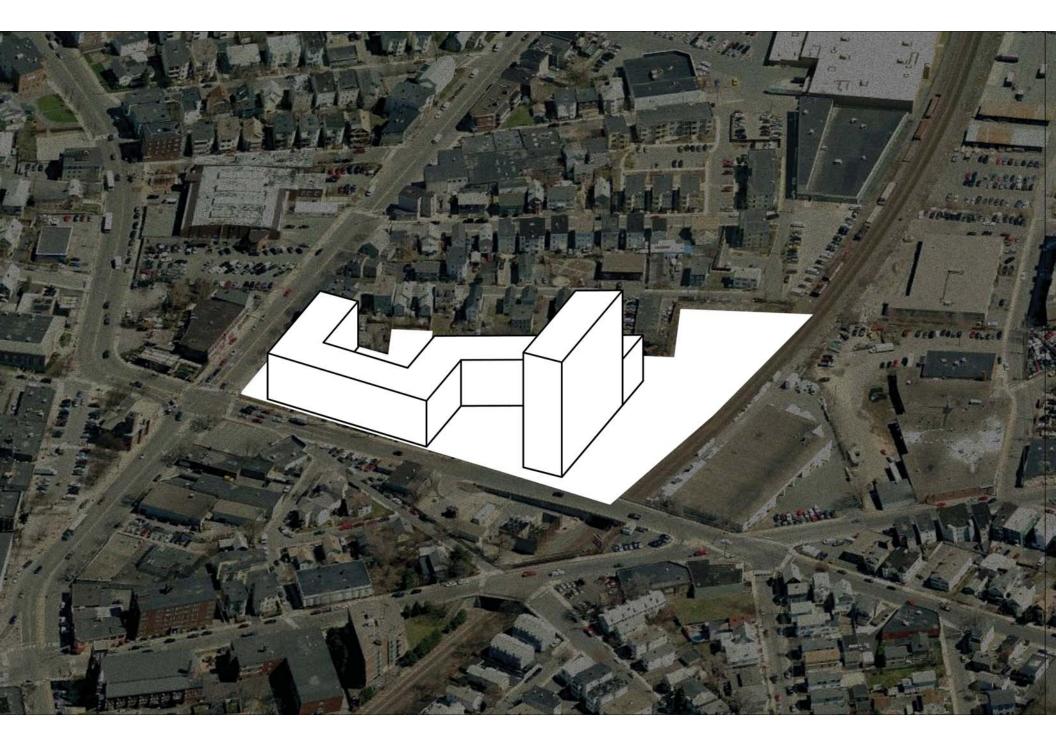


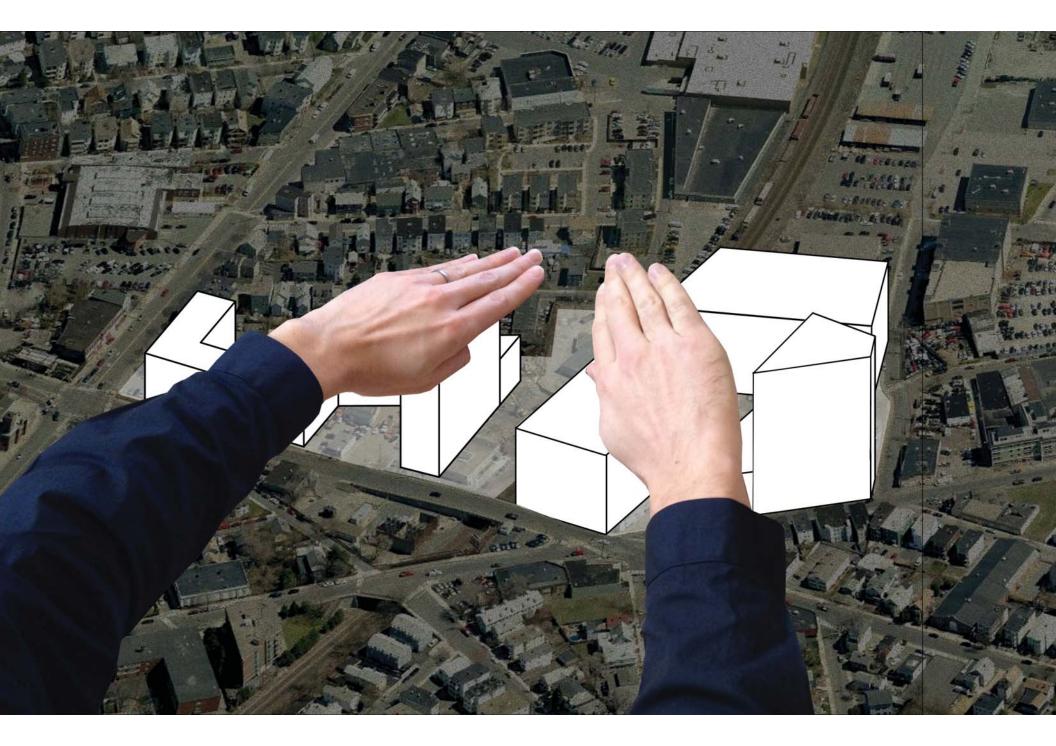


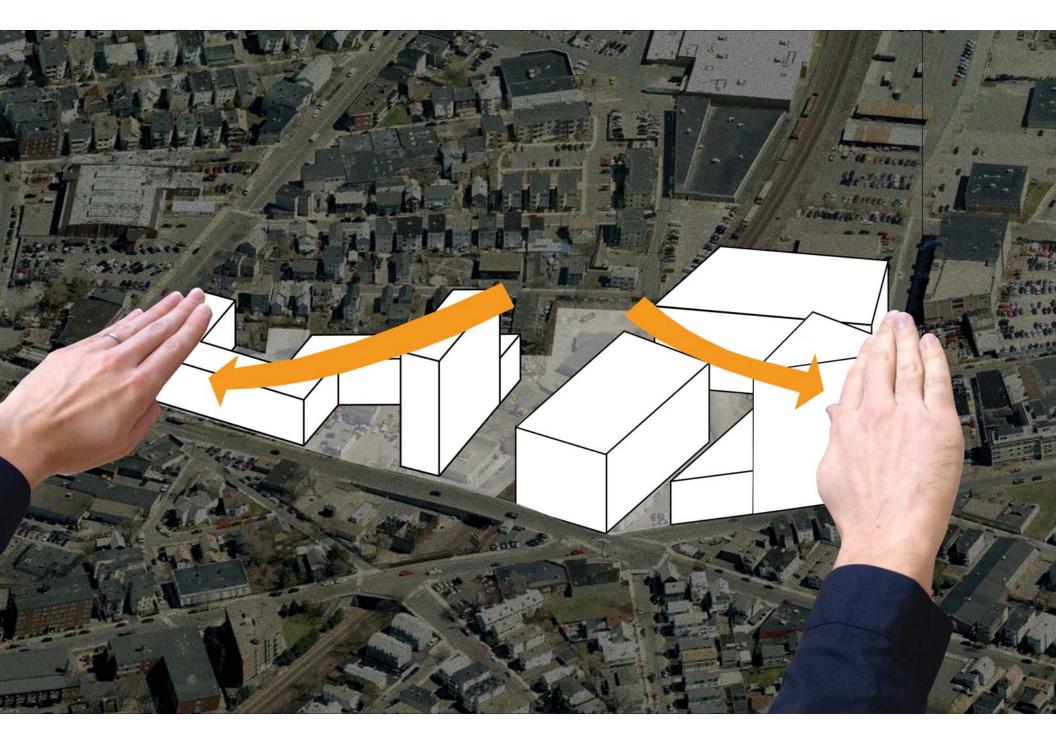


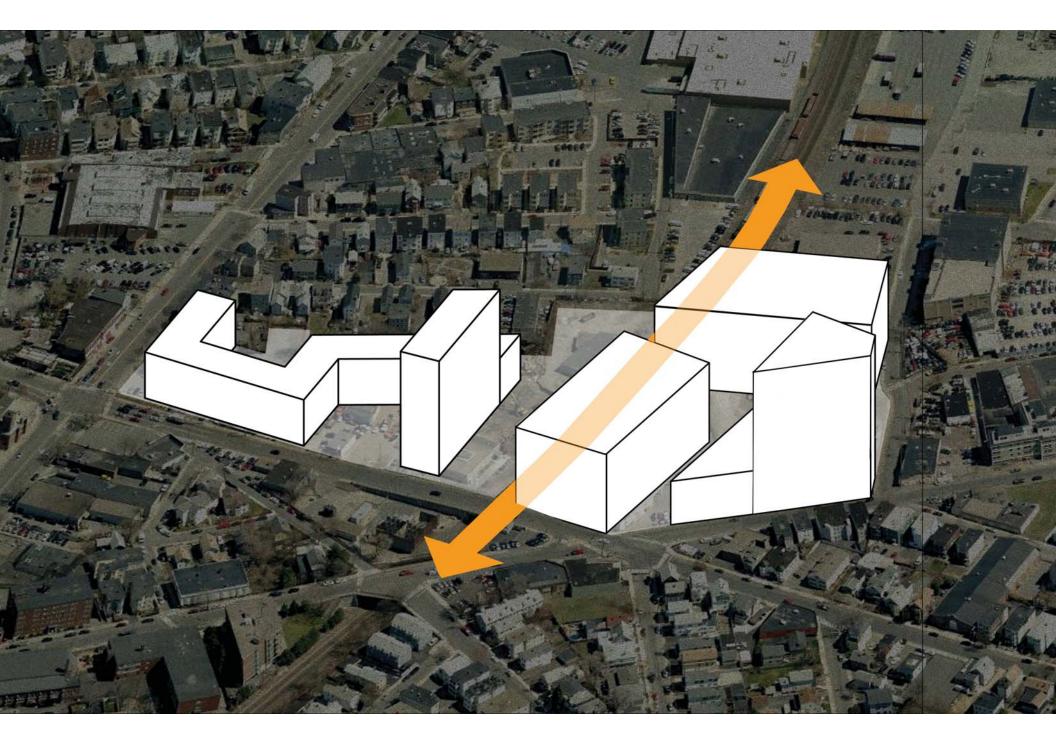




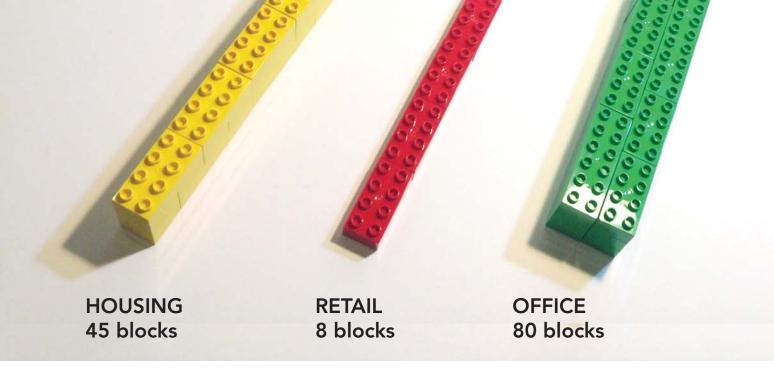


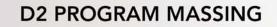




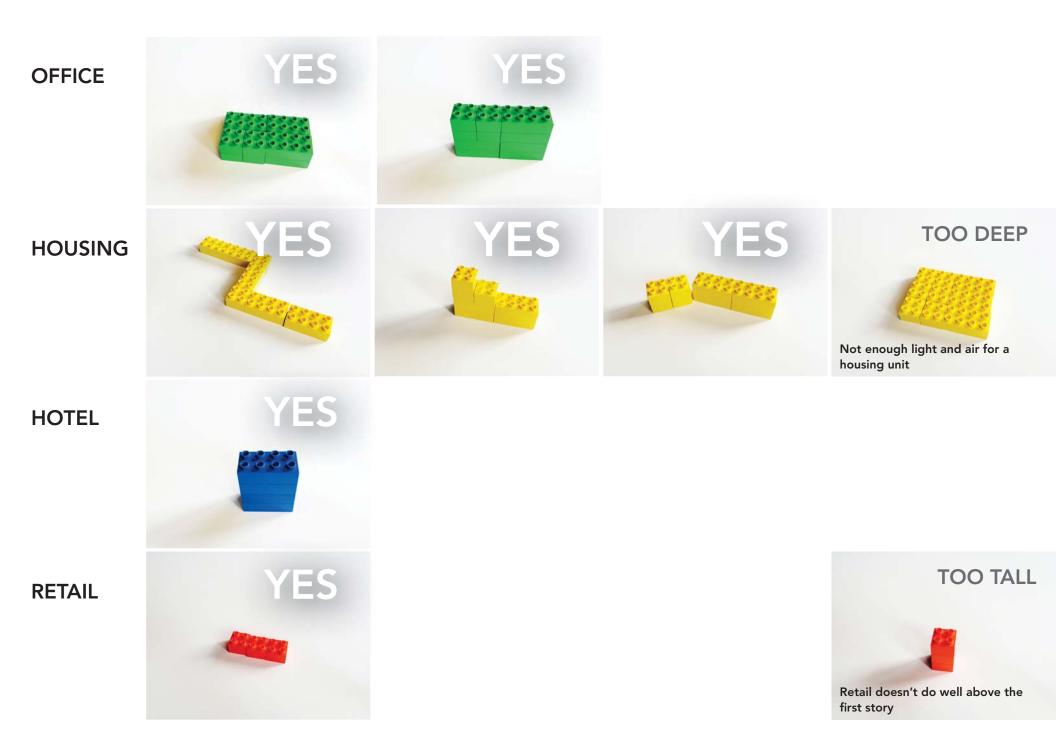


D3 PROGRAM MASSING









BREAK FOR D2/D3 MASSING ACTIVITY