

Smart Growth: Wellesley Office Park



NOVEMBER 2018
TOWN OF WELLESLEY ADVISORY COMMITTEE

Master Planning Team

TOWN OF WELLESLEY
Executive Director
Blythe Robinson
Board of Selectmen Liaisons
Jack Morgan
Tom Ulfelder
Planning Board Liaisons
Catherine Johnson
Jim Roberti
Planning Department
Michael Zehner
Victor Panak
Town 40R Advisors
Judi Barrett, Barrett Planning Group
Tom Harrington, Town Counsel

John Hancock Real Estate
Owner
Project Manager
Leggat McCall Properties
Attorney
Goulston & Storrs
Master Planner
Elkus Manfredi Architects
Residential Developer
Hanover Company
Residential Architect
Cube 3 Studio LLC

Civic Engineer
Stantec
Surveyor
Holden Engineering
Traffic Consultant
Vanasse & Associates
Wetlands Consultant
LEC Environmental Consultant
Fiscal Impact Consultant
Mark Fougere

Items for Discussion

1. Background and Opportunity
2. Conceptual Master Plan
3. Infrastructure
4. Rezoning
5. Fiscal and Policy Considerations
6. Summary

Background and Opportunity

Site Location

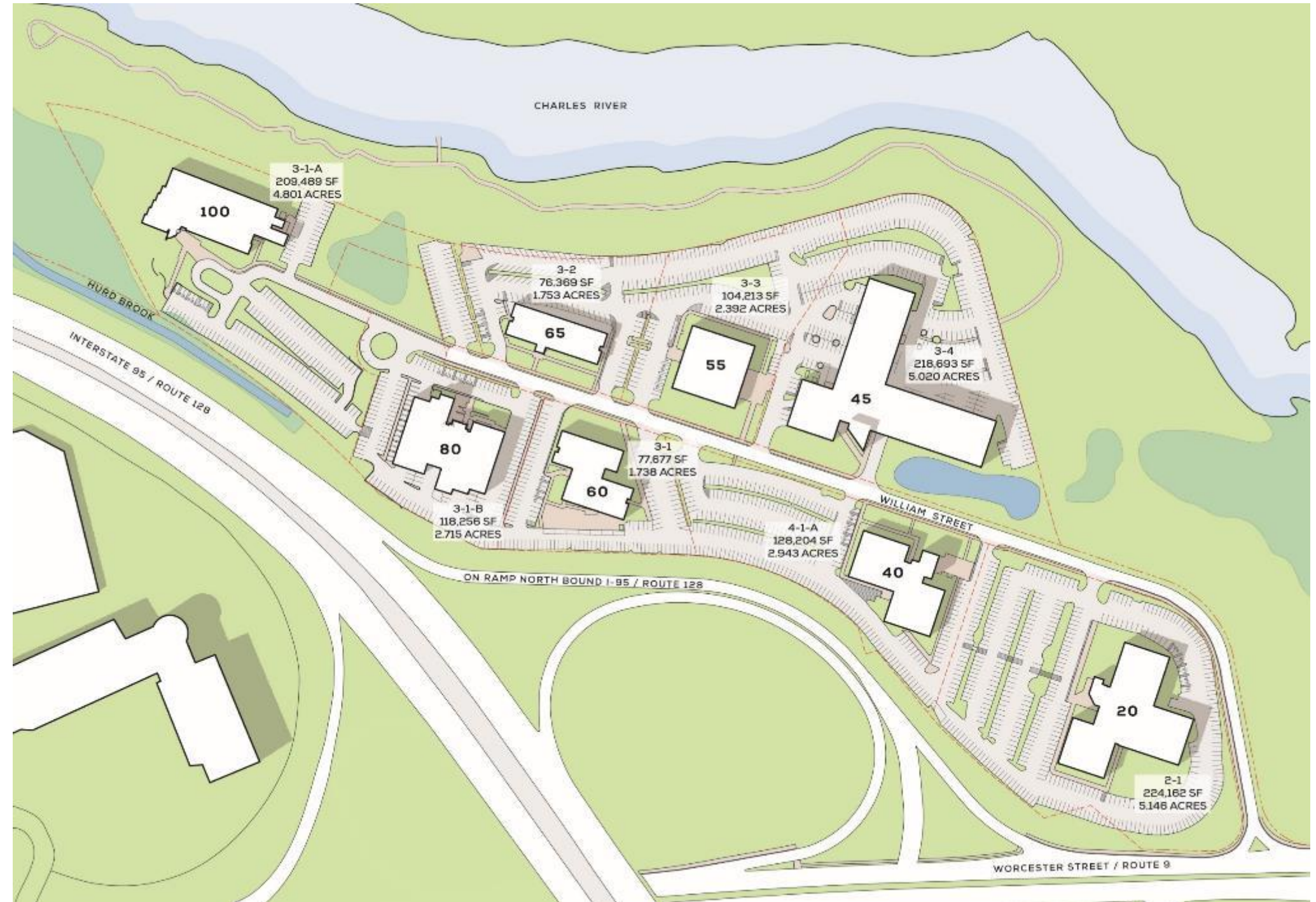


Current Development



Current Site Plan and Program

- 26 +/- Acres
- 8 Office Buildings
 - » Built between 1961 and 1984
 - » Building height three (3) to four (4) floors
 - » 649,000 GSF
 - » All surface parking
 - » 1,927 SP
 - » Café and fitness center in Building 55



Riverfront + Wetlands



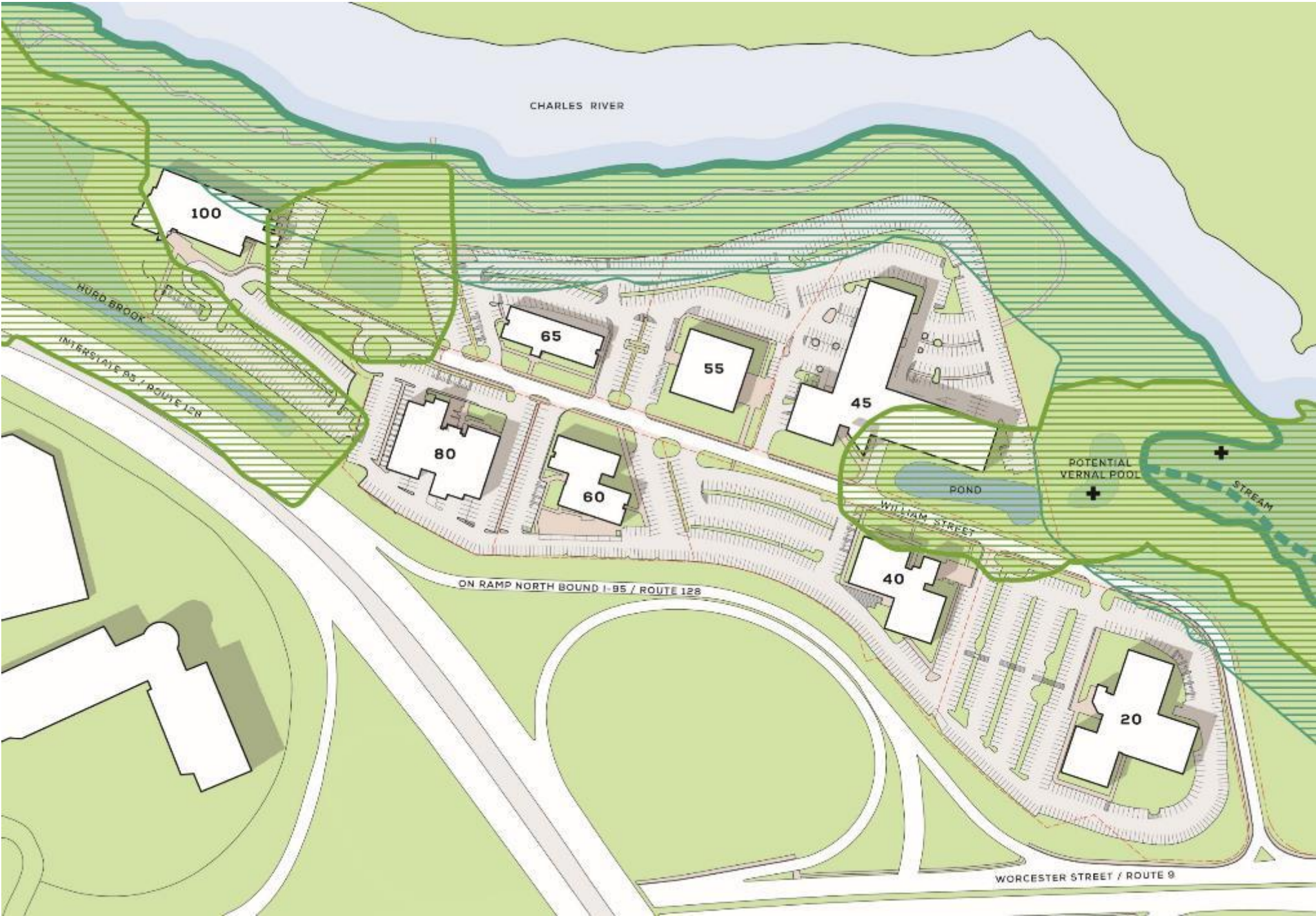
RIVERFRONT AREA
(Land within 200' of the bank or mean annual high water line)

No one may remove, fill, dredge, or alter the 200' riverfront area without a permit from the wetlands protection committee.



WETLAND AREA
(Land within 100' of wetland resource)

No one may remove, fill, dredge, or alter the 100' wetland resource and buffer without a permit from the wetlands protection committee.



Flood Zone

 1% ANNUAL CHANCE
OF FLOODING

100 YEAR FLOOD



Development Constraints

- Zoning constraints

- » FAR limit of 0.4 per lot (by special permit),
- » Height limit of 45 feet,
- » Hotel, residential and retail uses all prohibited,
- » Existing buildings are “grandfathered” in a number of ways.

- Physical constraints

- » Flood plain,
- » Wetlands and Riverfront Areas,
- » Access limited to Route 9 intersection.

Master Plan Objectives

- Town of Wellesley Objectives

- » Further the goals of the Housing Production Plan
- » Increase real estate and use tax revenues
- » Enhanced sustainability and resiliency

- John Hancock Objectives

- » Introduce a complementary mix of uses to the office park:
 - *Residential*
 - *Hospitality*
 - *Small-scale retail*
- » Enhancements and amenities for existing tenants
- » Improve sustainability and resiliency

Conceptual Master Plan

Master Plan Concepts

1. Active Mixed-Use Neighborhood
2. A Reinvented William Street
3. Central Green
4. Environmental Enhancement

1. Active Mixed Use Neighborhood

INSPIRATION



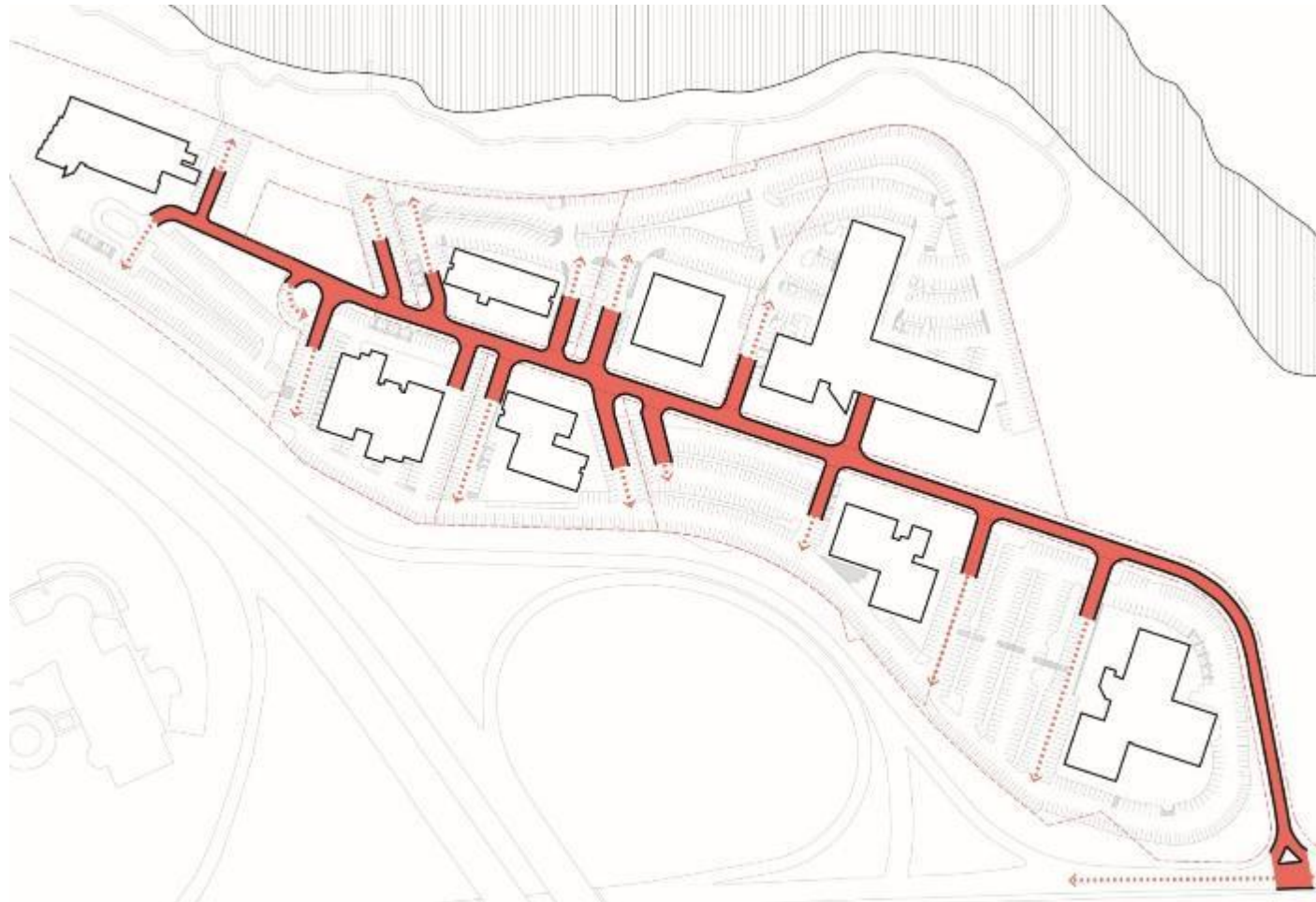
2. A Reinvented William Street

INSPIRATION

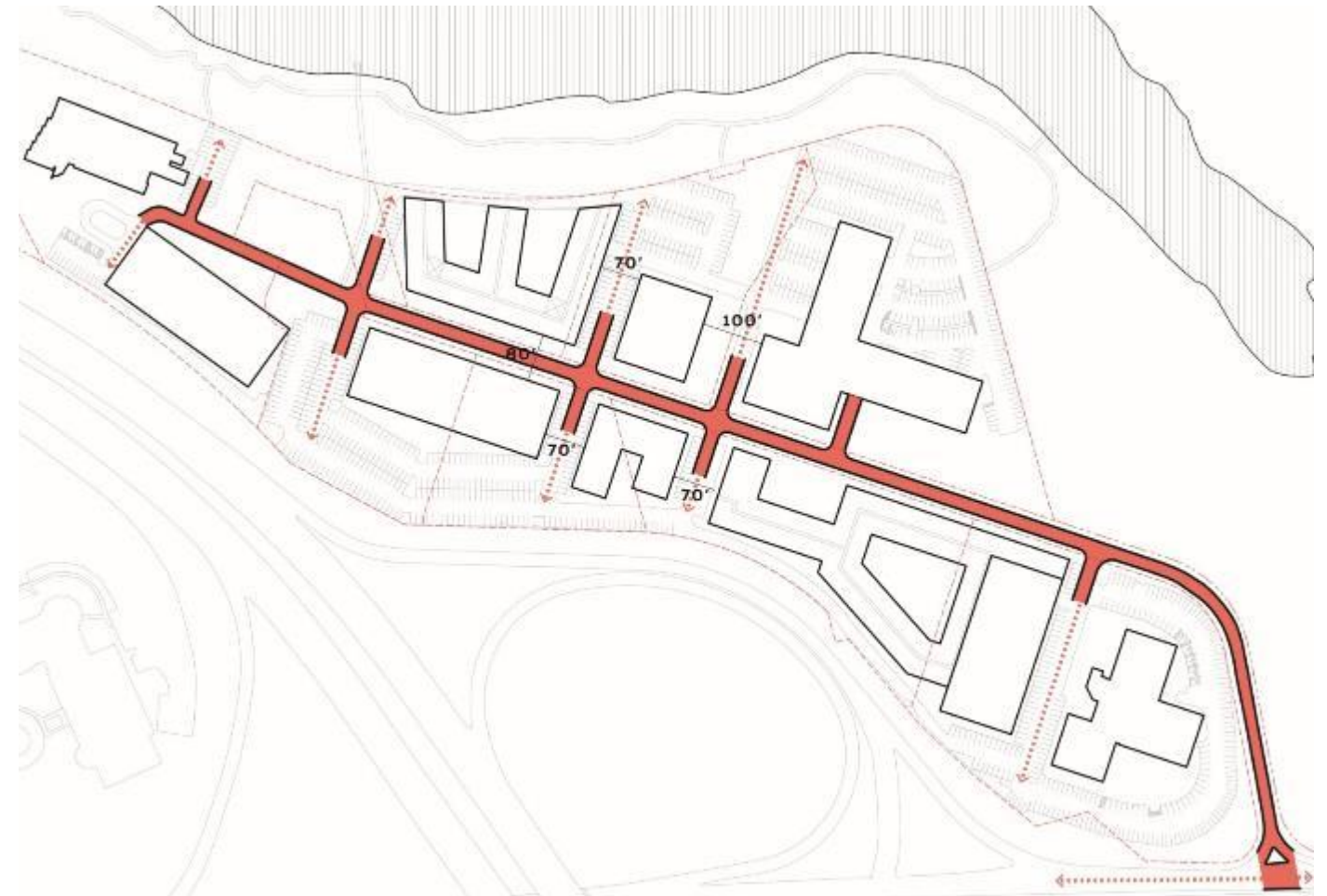


2. A Reinvented William Street

EXISTING – FREQUENT CURB CUTS AND LACK OF ORDER



PROPOSED – CONSOLIDATED CURB CUTS AND LEGIBLE BLOCK LAYOUT



2. A Reinvented William Street



EXISTING CONDITIONS



POTENTIAL FUTURE CONDITIONS

3. Central Green

1. Pavilion for canoes
2. Linear green connects central green to river
3. Central green - flexible use plaza/lawn
4. Activation at intersections



INSPIRATION



PROPOSED SITE PLAN

3. Central Green



EXISTING CONDITIONS



POTENTIAL FUTURE CONDITIONS

4. Environmental Enhancements

INSPIRATION



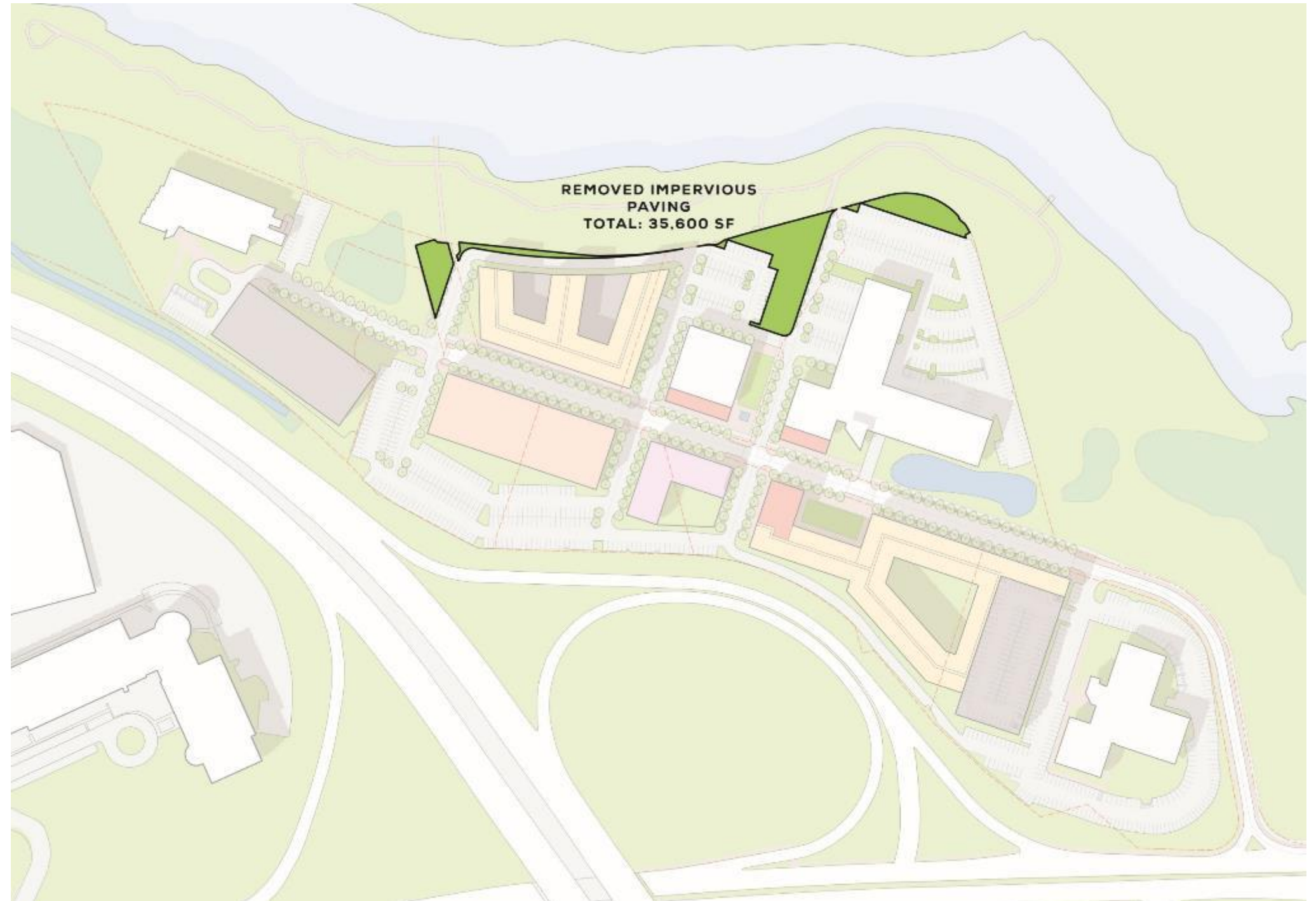
4. Environmental Enhancements

EXISTING + POTENTIAL TRAILS



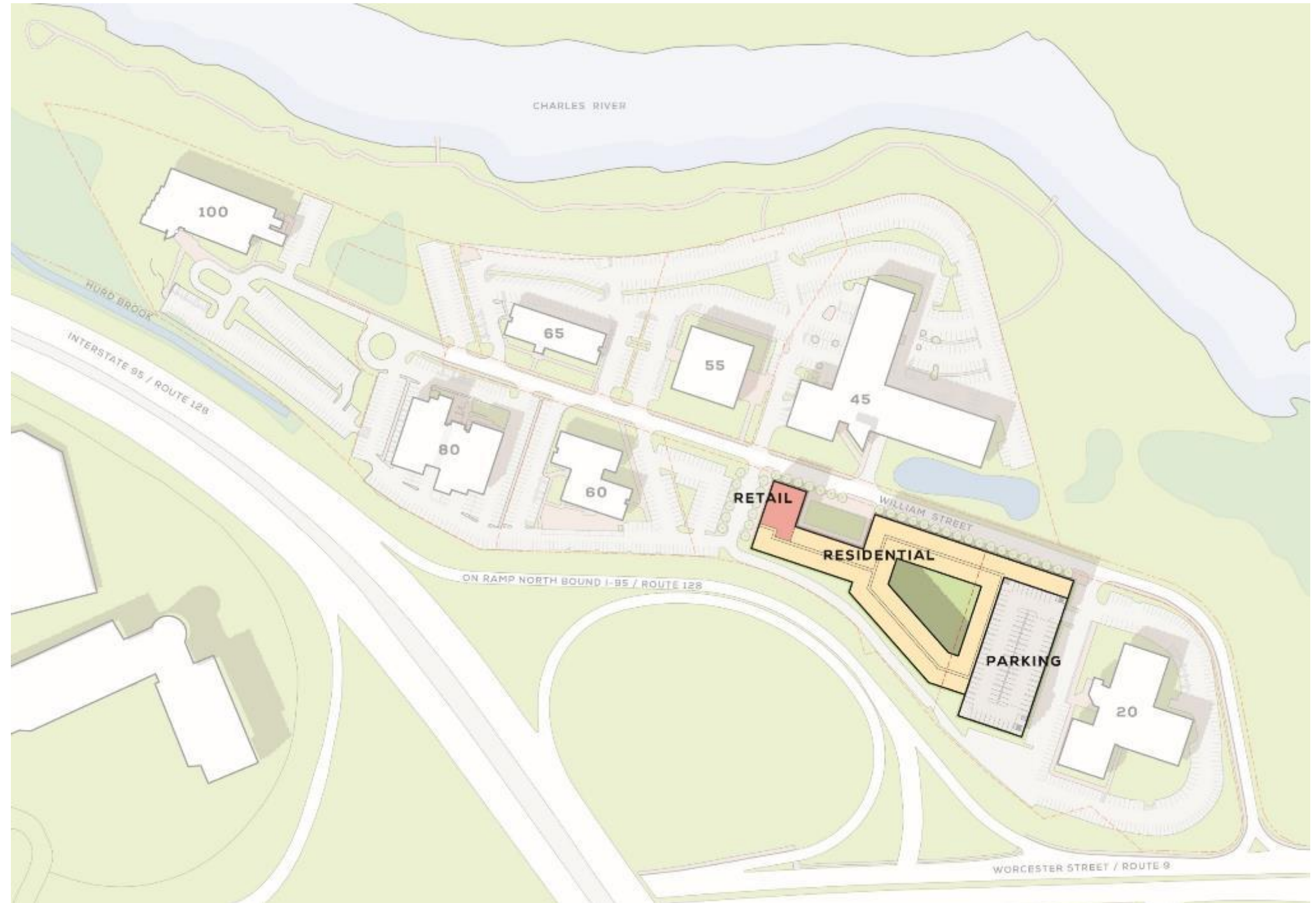
4. Environmental Enhancements

REMOVE IMPERVIOUS PAVING



Potential Development

- Phase 1
 - » 575,000 +/- SF Gross leasable office area (all existing)
 - » 350 Residential units
 - » Amenity retail
 - » Structured parking for residential and office uses



Residential Inspiration



Conceptual Master Plan

- Potential Build-out
 - » 650,000 +/- SF Class A Office
 - » 600 +/- residential units
 - » Select service hotel
 - » Amenity retail
 - » Structured parking supporting proposed uses



Infrastructure

Infrastructure Considerations

- Environmental / Utilities
 - » LEC Environmental
 - » Stantec
- Transportation
 - » Vanasse & Associates, Inc.

Site Location



Rezoning

Advantages to Rezoning

- Encourage redevelopment consistent with Town's planning objectives,
- Allows for additional uses
 - » Hotel
 - » Multi-family residential
 - » Small-scale retail
- Reconsideration of obsolete bulk, dimensional, setback and height limitations,
- Plan for the site holistically.

40R Explained

- What is 40R?
 - » Encourages communities to create multifamily residential or mixed-use districts in areas of concentrated development.
 - » Seeks to increase the supply of housing, decrease its costs by increasing the amount of land zoned for multifamily housing and requires the inclusion of affordable units.
 - » Provides financial incentives to towns to proactively plan for such development.

40R Overlay Regulatory Requirements

- » Housing density must be at least 20 units per acre for multi-family housing,
- » Minimum 20% of residential units must be affordable,
- » Adequate infrastructure must be in place (or practicably upgraded) to support proposed housing density,
- » Design standards may be adopted,
- » Project approval via site approval only.

What is the 40R Approval Process?

- » Hold public hearing on the proposed 40R district,
- » Submit 40R application to DHCD for site eligibility that includes draft rezoning by-law,
- » DHCD reviews and approves site for eligibility for 40R zoning,
- » Hold public hearing on zoning change,
- » Town votes on 40R zoning overlay at Town Meeting,
- » AG review and approval,
- » Submission to DHCD for final approval,
- » Project elements undergo local “plan approval”.

Fiscal and Policy Considerations

Fiscal Impact Analysis

- Municipal Services Review

- » Schools: Review enrollment trends, estimate school age children from apartments, discuss findings with appropriate school officials.
- » Emergency Services: Estimate demand for service to both the police and fire departments. Review findings with the Chief of Police and Fire.
- » DPW: Evaluate adequacy of infrastructure and any desired upgrades.
- » Public Health: Discuss with the Director potential department demands from potential hotel.
- » Other Departments: Review other town departments as necessary.

Fiscal Impact Analysis

- Phase I: 350-unit multifamily building

»

Unit Type	Market	Affordable	Total
Studio	26	9	35
One Bed	131	44	175
Two Bed	79	26	105
Three Bed	26	9	35
Totals	262	88	350

- Future phases: 250-unit multifamily building, select service hotel, amenity retail, and Class A office

- Conclusion:

- » Redevelopment will **significantly increase** values and tax revenue (property tax, vehicle excise tax, CPA funding)
- » Proposed redevelopment will be **tax positive** to the community

40R Fiscal Considerations – Direct Incentives

- Zoning Incentive Payments

- » Awarded upon DHCD approval of the 40R district
- » Assuming 600 zoned units, payment would be equal to **\$600,000**
 - *\$350,000 upon DHCD approval of the 40R district (following Town Meeting approval)*
 - *\$250,000 upon issuance of a building permit for the second multifamily building*

- Bonus Payments

- » Equal to \$3,000 for each unit of new housing built in the 40R district above the number of existing zoned units
- » Payable once building permit is issued for housing unit
- » Assuming 600 units, payment would be equal to **\$1,725,000**
 - *\$975,000 for initial 350-unit multifamily building*
 - *\$750,000 for subsequent 250-unit multifamily building*

40R Fiscal Considerations – Indirect Incentives

- Reimbursed Education Costs

- » Communities may be reimbursed for any net cost of educating students living in new housing in the 40R district
- » However, unlikely given anticipated increased property values

- State Funding Preference

- » When awarding discretionary funds, DHCD and the Executive Offices of Environmental Affairs, Transportation, and Administration and Finance must give preference to municipalities with an approved 40R district

Policy Considerations

- Affordable Housing Production

- » Phase I (350-unit multifamily development) will result in 88 new affordable units

- *All 350 units would count towards the Town's subsidized housing inventory*

- Housing Production Plan

- » Making progress towards identified goals (redevelopment of office parks, create affordable housing, etc.)

- » Achieve "safe harbor" status under 40B

- Unified Plan

- » Recommends that the Planning Board "amend zoning to allow multifamily residential development in current office park areas, including mixed use options"

Smart Growth: Wellesley Office Park



NOVEMBER 2018
TOWN OF WELLESLEY ADVISORY COMMITTEE

APPENDIX

Proposed Timeline for Rezoning

Schedule for Rezoning

- October – November, 2018 —————→ • Ongoing planning meetings
- December, 2018 —————→ • Public hearing on submission
- December, 2018 —————→ • Submission of 40R application
- December – January, 2019 —————→ • DHCD review of application
- February 2019 —————→ • Public hearing on zoning change
- March, 2019 —————→ • Town Meeting
- April – May 2019 —————→ • AG approval
- June 2019 —————→ • DHCD final approval
- Summer 2019 —————→ • Phase I site plan review

Next Steps

Next Steps

- Coordination with Town Departments
- Schedule and prepare for 40R public hearing
- Prepare and submit DHCD 40R application

Zoning Comparison

	Existing Zoning	Proposed 40R Zoning
Affordable Housing Requirement	N/A	25%
Housing Density	1/acre	At least 20/acre; 600 total units
Height Limit	45 feet	80 feet
FAR Limit	0.4 per lot (w/ special permit)	To be covered in design guidelines
Permitted Uses	Single Residences; Offices; R&D	Multi-Family; Small-Scale Retail; Restaurant; Office; Hotel; Bank; etc.
Minimum Open Space	30% of lot area	To be covered in design guidelines
Lot Coverage	No more than 20% of lot area may be covered by a building	To be covered in design guidelines
Parking	N/A	Minimum and maximum parking requirements