

# RCSD 2018:

## Alternative Fuels and Transportation Forum

### Transit-Oriented Development Case Study: New Haven



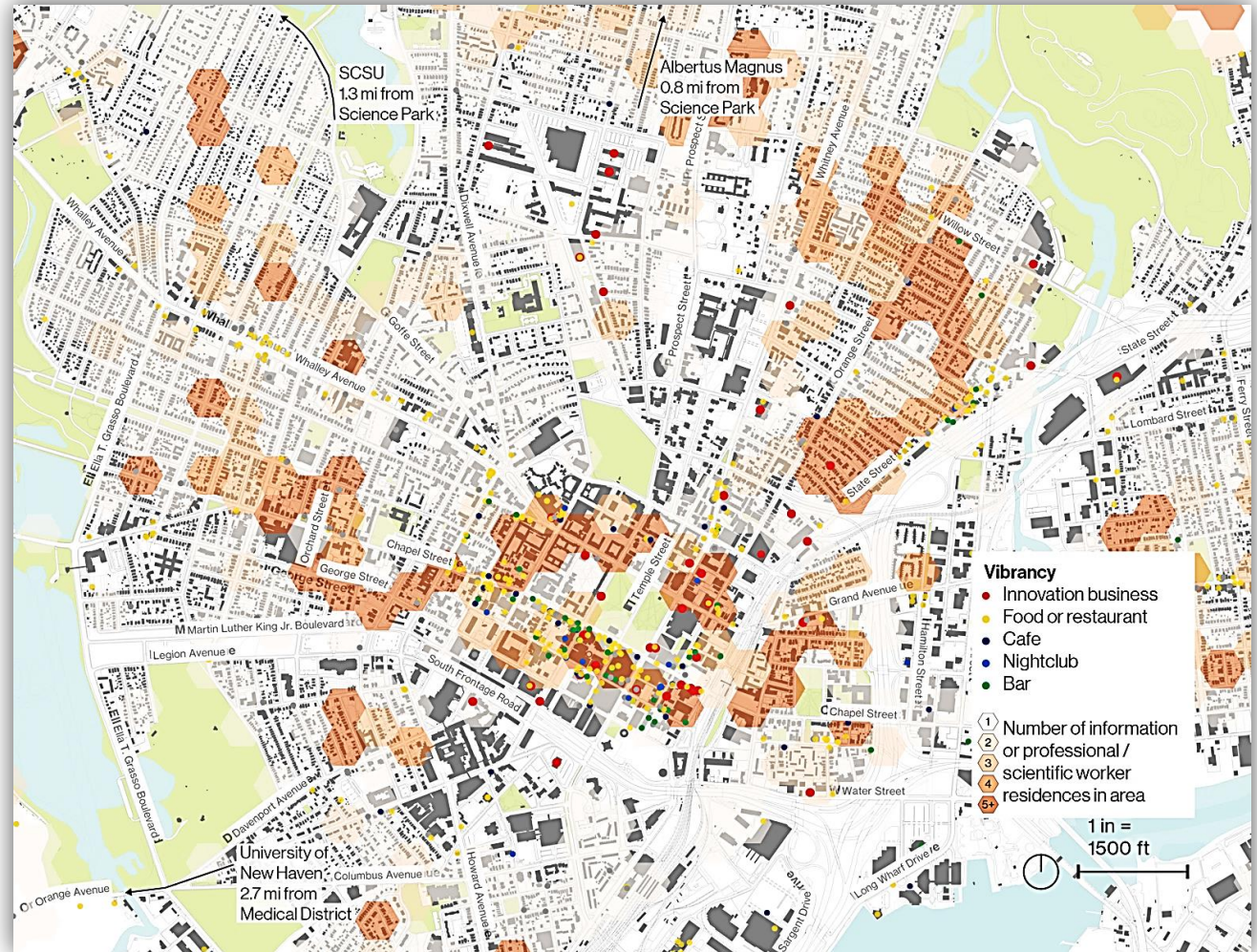
**City of New Haven**  
Toni N. Harp  
Mayor

Stephen Fontana, CEcD  
Deputy Director, Economic Development  
June 5, 2018



# New Haven: Positioned for Growth

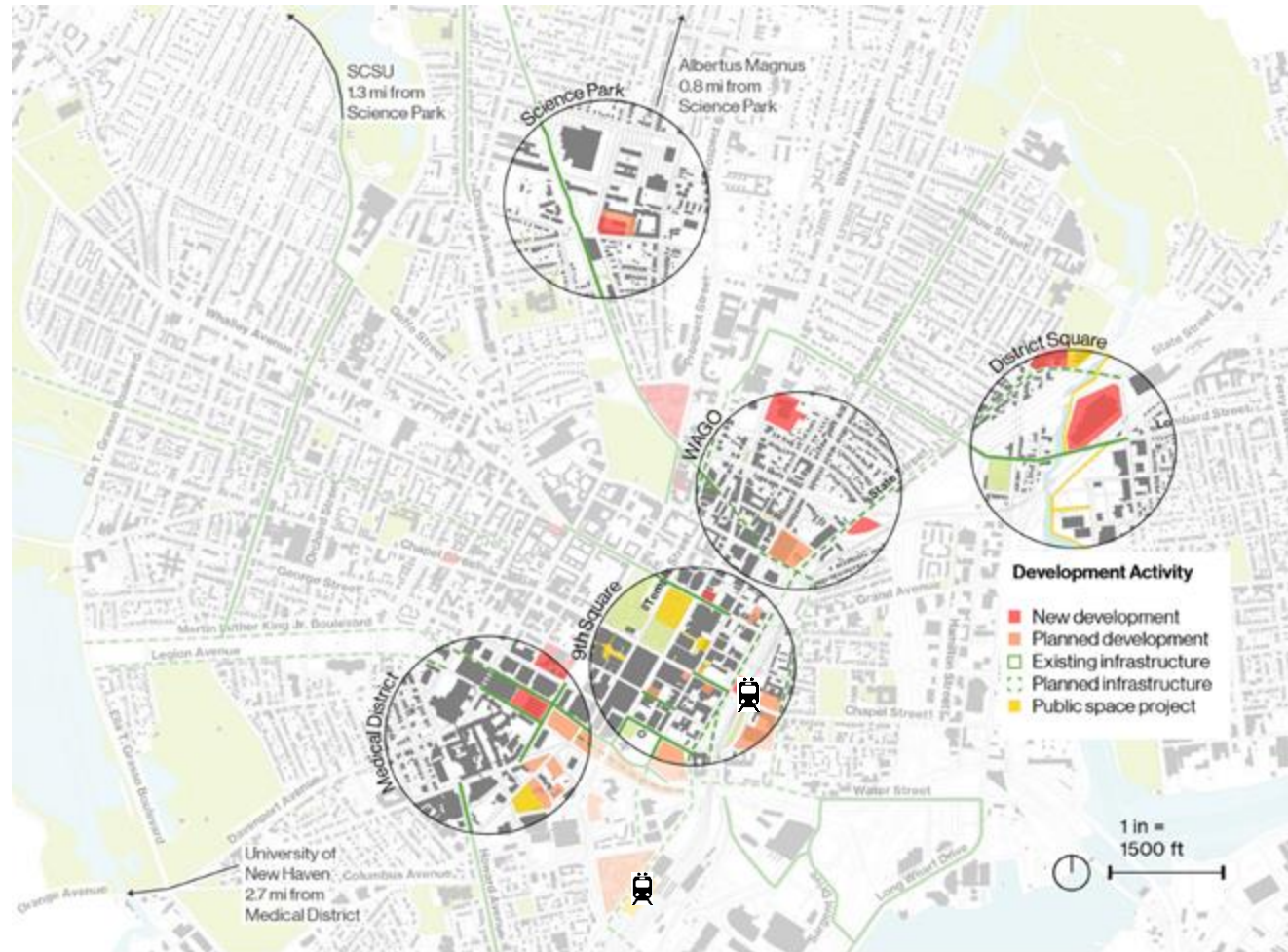
- **Regional employment center**
  - 80,000 jobs in the City, 1/4 of jobs in the MSA
- **Growing knowledge-based sectors**
  - 15% expansion of Yale undergraduate population.
  - \$421 million in NIH grants, \$200 million in venture capital
- **Innovation and entrepreneurship hub**
  - 39 of state's 52 biotech firms located in greater New Haven
  - \$421 million in NIH grants, \$200 million in venture capital
  - Awarded \$2 million state "innovation place" grant
  - Rated #1 place to start a tech business
- **High quality of life**
  - World-class museums, theatres, and festivals
  - Ranked top "foodie city" in nation
- **Lower acquisition costs**
  - Housing costs: 1/2 of Boston and even less of NYC



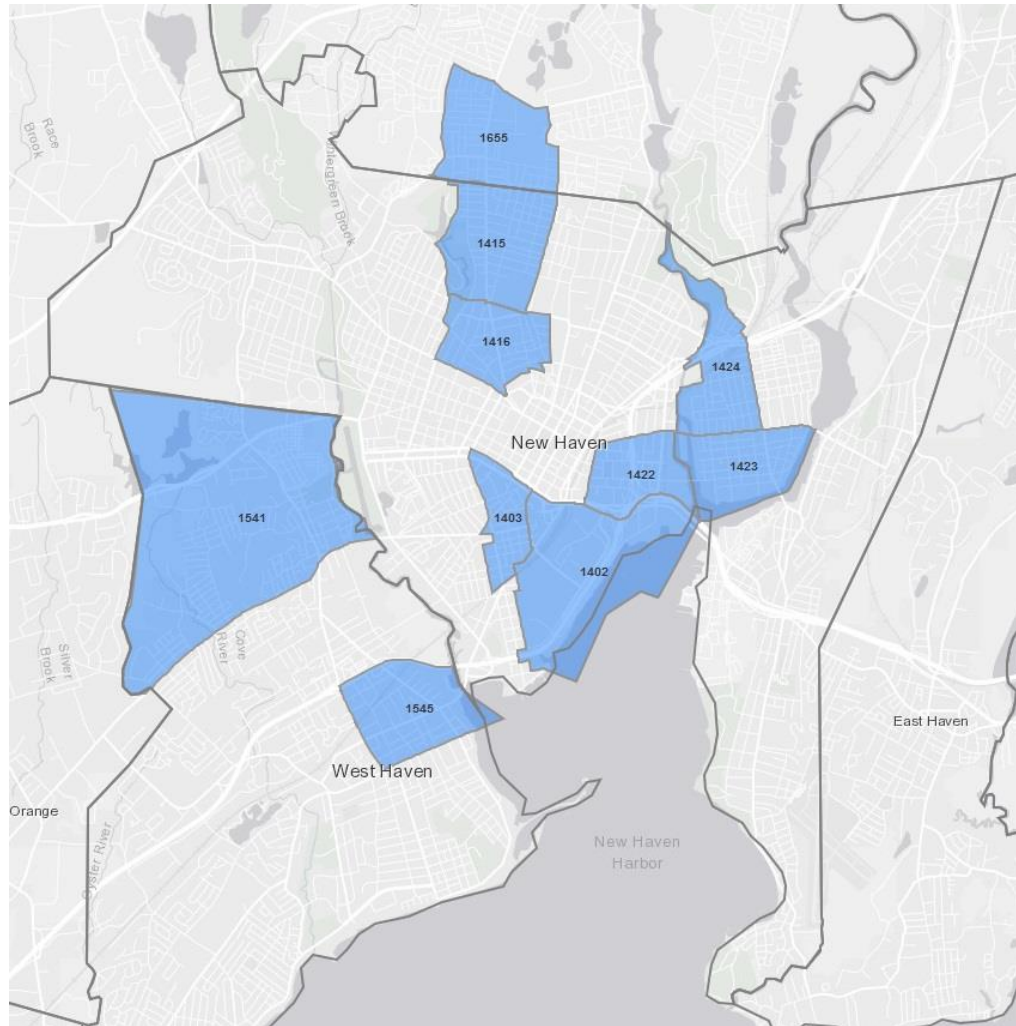


# New Haven: Booming with Investment

- **Regional transportation center**
  - Two train stations (Union Station, State Street Station)
    - Amtrak: Daily to NYC, Boston, Washington
    - MetroNorth: Daily to Fairfield County and NYC
    - Shoreline East: Daily to East Shore suburbs and New London
    - CT Rail: Daily to Hartford and Springfield (June 2018)
  - Tweed-New Haven Airport: Daily to Philadelphia
- **Thriving local economy**
  - ~2% annual job growth rate (twice statewide average)
  - Education, health, high-tech, and bioscience center:
    - Yale University
    - Yale-New Haven Health
    - Technolutions, Square 9 Networks, SeeClickFix
    - Achillion, Alexion, Arvinas, BioHaven, Invicro
  - Hundreds of new residential units completed, underway, or planned:
    - RMS Companies
    - Spinnaker
    - MetroStar
    - Epimoni



# New Haven: Plenty of Opportunity



Federal Opportunity Zones (April 2018)

# 2018 Development Opportunity: 10 Wall Street

10 Wall Street is a City-owned vacant site operated by the New Haven Parking Authority as a parking lot. The site is located within easy walking or biking distance of Yale University, and is easily accessible via public transportation (Amtrak, MetroNorth, Shoreline East, CT Rail, and CTTransit buses) and automobile (via Interstate 91 Exit 3).

Given its Downtown location, the City is particularly interested in seeing medium- to high-density mixed-use development on the site.

- Acreage/Square Footage:
  - 1.07 acres/46,609 sq. ft.
- Zone: BD (Central Business District, Floor Area Ratio = 6.0)
- Distance to State Street Station: ~1,200 feet



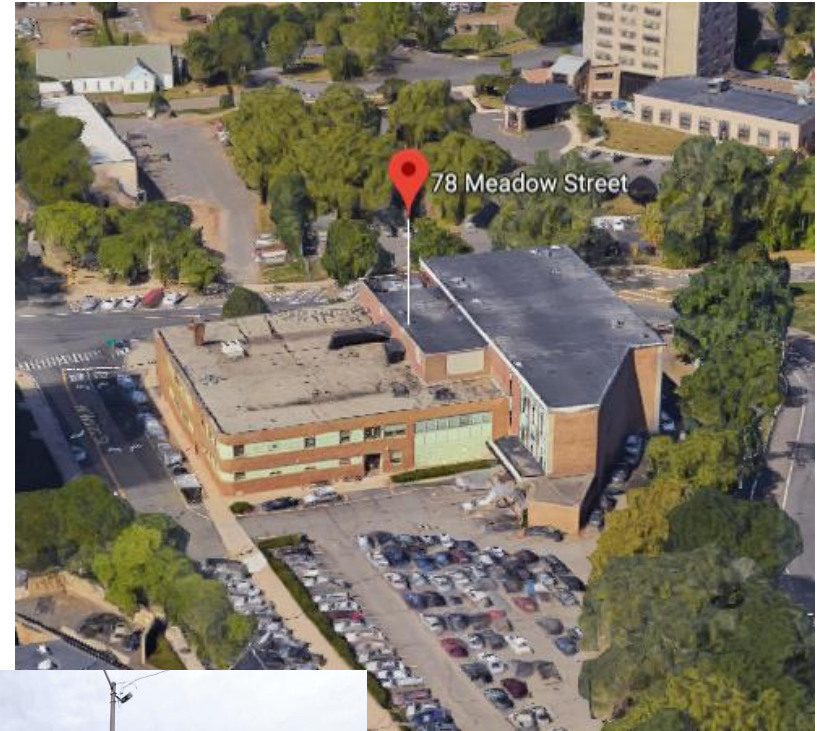


# 2018 Development Opportunity: 78 Meadow Street

78 Meadow Street is a privately-owned printing plant in the Hill-to-Downtown neighborhood. The City is reconnecting this area to the city's center, and working with a private developer to create new office, lab, retail, and residential space on various parcels within it. Given its convenient location, it is easy to walk or bike to Downtown, Yale-New Haven Hospital, and the Yale School of Medicine, or access them via public transportation (Amtrak, MetroNorth, Shoreline East, CT Rail, and CTTransit buses) and automobile (Interstate 95).

Given its zoning, the City can foresee an investor redeveloping the site into live/work residences, high-tech/lab space, or seeking a zone change to achieve more conventional mixed-use purposes.

- Acreage/Square Footage:
  - 1.37 acres
  - 1 building (~68,000 sq. ft.)
- Zone: BE (Business - Wholesale Distribution)
- Distance to Union Station: ~1,200 feet



# 2018/2019 Development Opportunity: State Street (between Fair and Chapel Streets)

In 2018, the City hopes to combine two City-owned parking lots, and the northbound lanes of State Street between Fair Street and Chapel Street, into a redevelopable lot situated west of New Haven's railroad cut. Initial engineering analysis is underway, and the City hopes to begin relocating infrastructure in the area in summer 2018 preparatory to assembling the parcel.

Given its zoning and location in the city's arts- and tech-oriented Ninth Square, the City plans to issue a Request for Qualifications (RFQ) on this parcel in mid-2018 for medium- to high-density mixed-use development, potentially including an arts or high-tech component, on the site.

Acreage:  $\leq \sim 6.9$  acres

Zone: BD-1 (Central Business District/Residential, Floor Area Ratio = 6.0)

Potential RFQ: Summer/Fall 2018

Distance to State Street Station:  $\sim 400$  feet



# City of New Haven: Development Incentives

## Tax Assessment Deferral Program (as-of-right property tax abatement):

- Citywide:
  - Improvements >35% of current assessed value
  - 2 years flat, then 5-year phase-in
  - Ex.: 10 Wall Street
- Enterprise Zone:
  - No required improvement threshold over current assessed value
  - 4 years flat, then 6-year phase-in
  - Ex.: 78 Meadow Street

## Façade Improvement Grant Program (discretionary grant):

- Signage, lighting, windows, doors, security, landscaping
- Commercial/mixed-use properties only
- For-profit applicants only
- 50% reimbursement, up to a maximum grant of \$30,000



# Questions?

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