



St. James the Great

Public Forum, March 4th, 2010

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Tonight's Agenda

- ❑ Project Background
- ❑ Feb 11th Public Forum Results
- ❑ Three Site Plan Scenarios
- ❑ Steps to Completion
- ❑ Public Feedback

Background

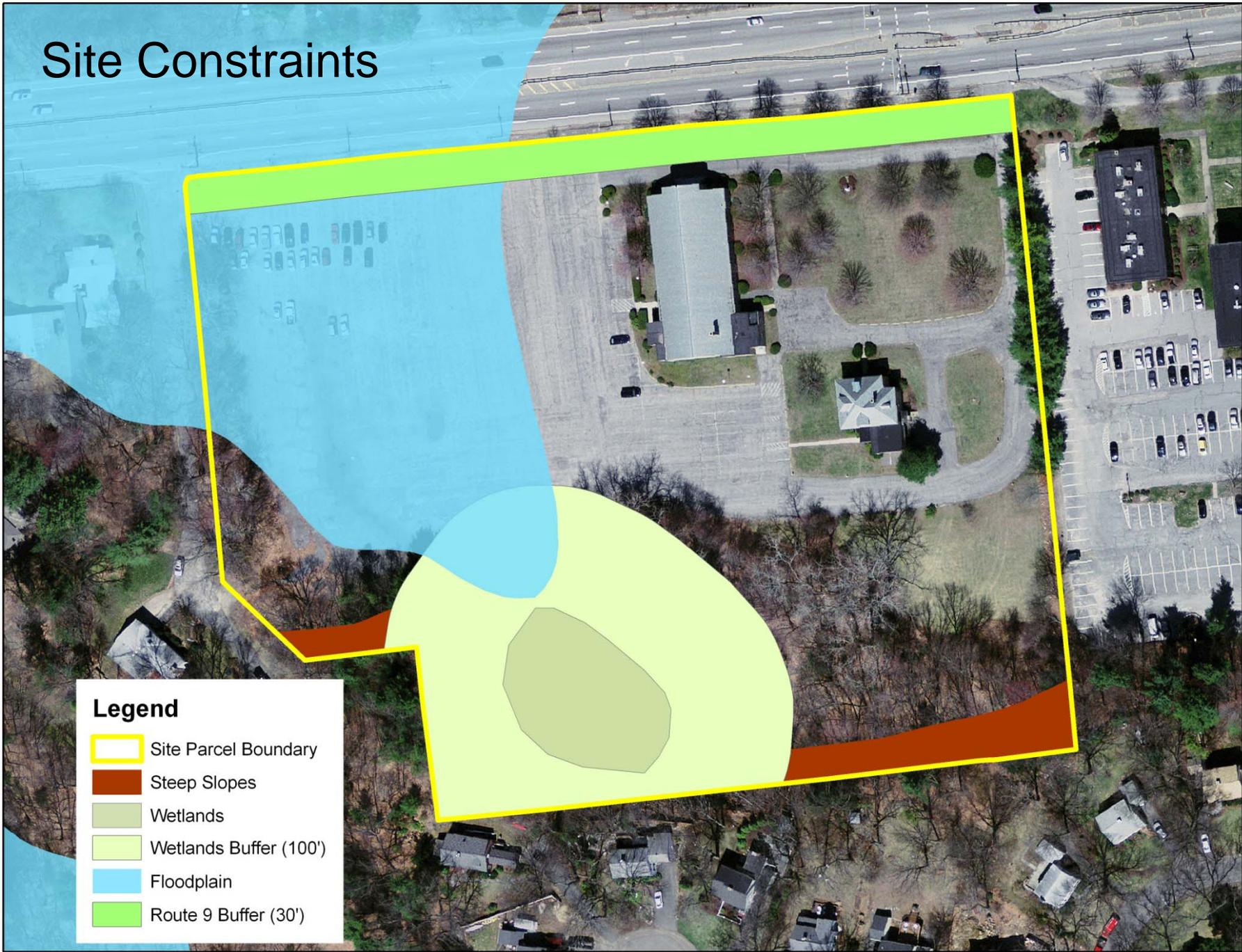
- ❑ St. James the Great Church property may be up for sale within the foreseeable future.
- ❑ Town of Wellesley is being proactive in planning for future uses of the site.
- ❑ Concord Square was hired to look at potential land use options for the site.
- ❑ We are here to share the three land use options for the site based on feedback from the February Public Forum.

Aerial View of Site

Background



Site Constraints



Legend

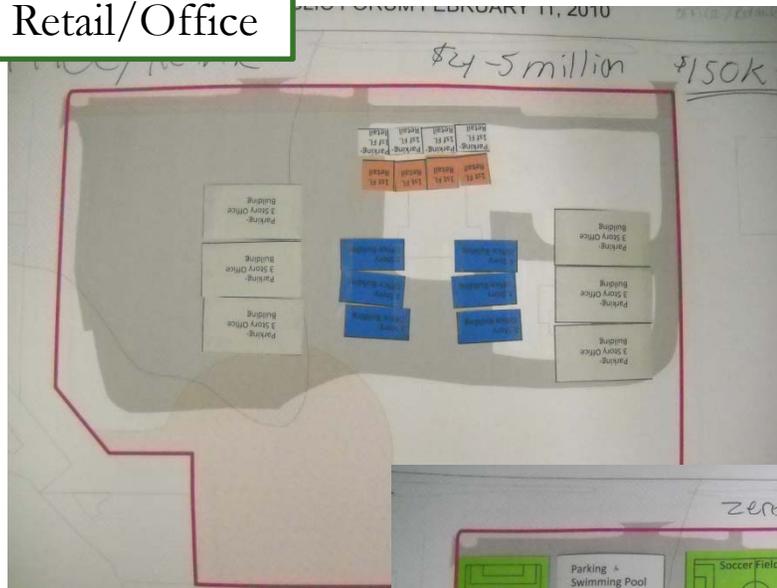
- Site Parcel Boundary
- Steep Slopes
- Wetlands
- Wetlands Buffer (100')
- Floodplain
- Route 9 Buffer (30')

February 11th Public Forum Summary

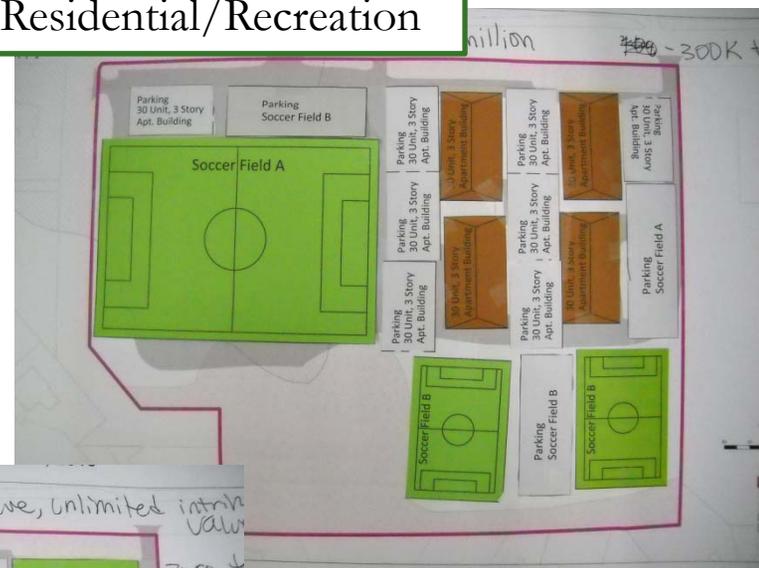
- ❑ We presented five concept plans showing different land use scenarios – what could be done on this site.
- ❑ Preference Survey – residents picked from a series of 10 various land use types – chose their top 2.
- ❑ An exercise was done with all persons present – “Build a Development”.
- ❑ By the end of the meeting, the top 3 choices were:
 - Recreation
 - Moderate Density Residential
 - Retail/Office

Build a Development

Retail/Office



Residential/Recreation

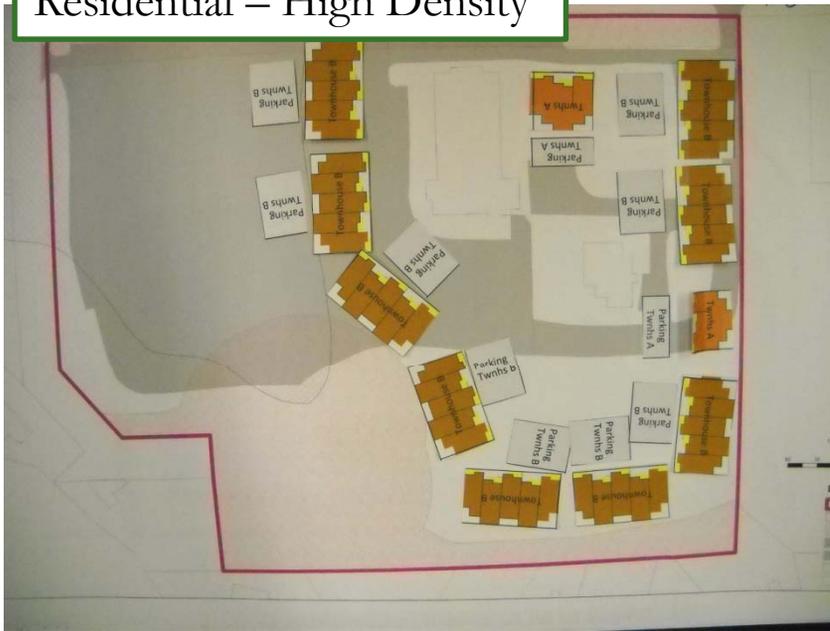


Recreation

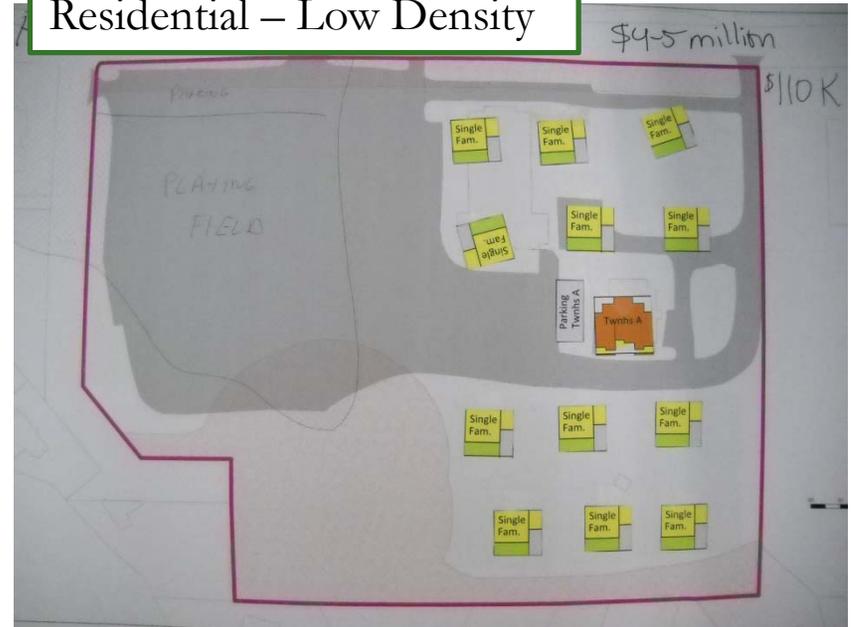


Build a Development

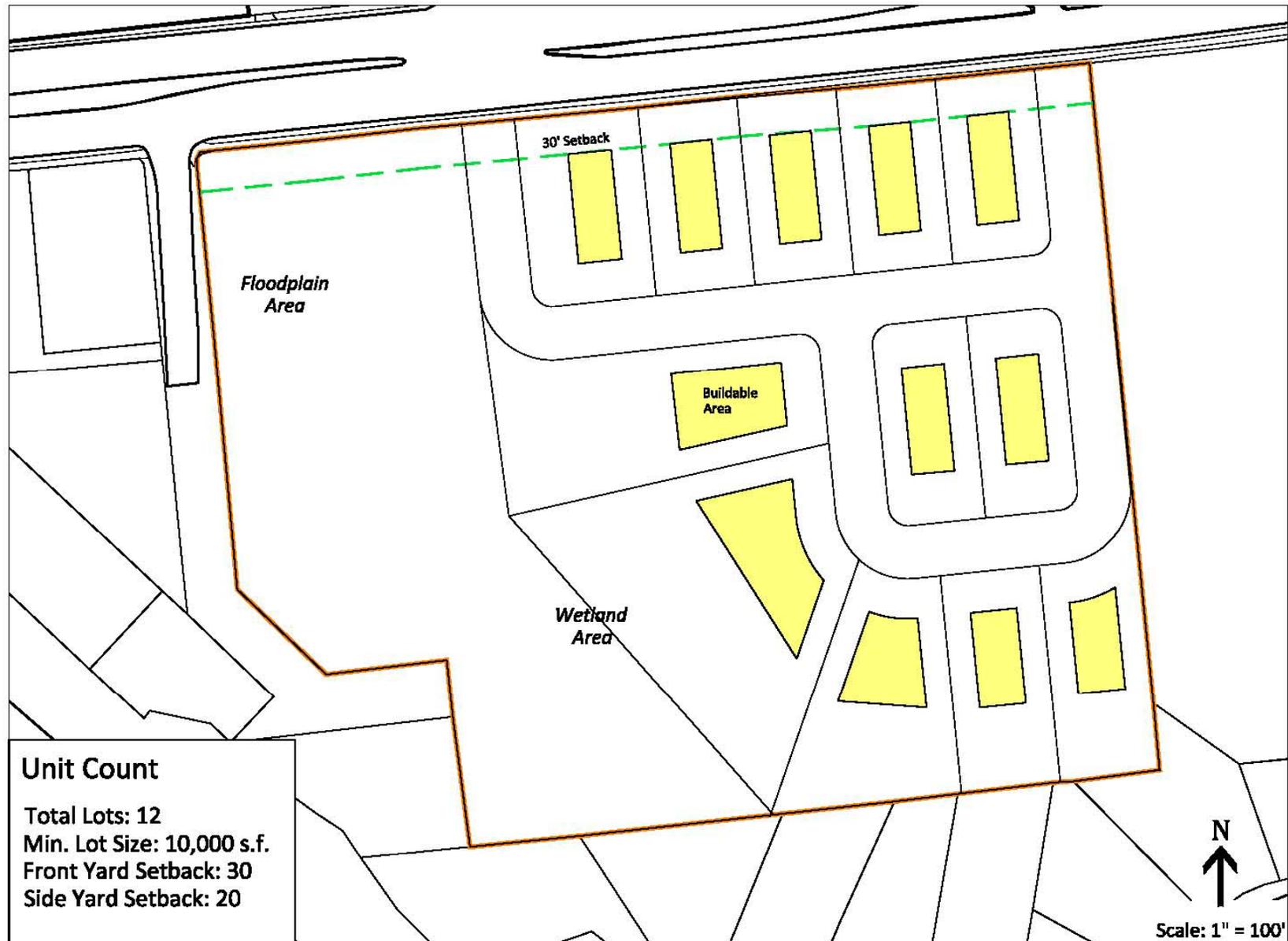
Residential – High Density



Residential – Low Density



Maximum Development with Current Zoning



February 11, 2010

Single Family – As-of-Right

Number of Single Family Homes	12
Number of affordable homes	3
Market Rate Homes	<u>9</u>
Land Value for Affordable Homes:	\$0.00

	Per Home	#	All Homes
Sale Price, per finished lot	450,000	9	4,050,000
Site work, utilities, etc	45,000	12	<u>(540,000)</u>
Land Value			3,510,000



Three Land Use Scenarios

Recreation



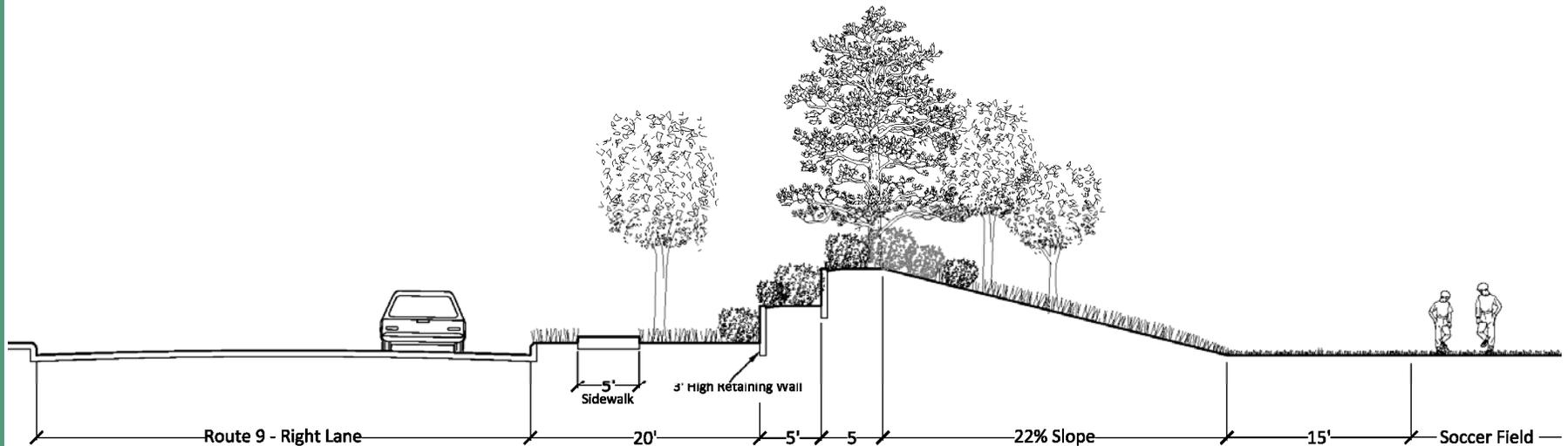
March 3, 2010

Recreation

- ❑ Considered recommendations from the last public forum. An ice rink, indoor swimming pool, and soccer fields were among the top choices.
- ❑ Full size soccer field (U12) – this took up the most room. Best location was in the floodplain.
- ❑ Ice rink (full size hockey) -27,950 s.f.
- ❑ Swimming pool (long course, 6 lanes) -22,550 s.f.
- ❑ Parking – 190 spaces.
- ❑ Playground below the soccer field.
- ❑ Link to Crosstown Trail.
- ❑ Connection to Wayne Office Park

Recreation Cross Section

Recreation



A 6' high retaining wall with vegetation is shown here as a buffer between Route 9 and the soccer field.

Implementation

- ❑ Uses permitted in SR10 by special permit, but the site is too small to meet setback requirements.
- ❑ Would require rezoning the parcel to the Business District, where side setbacks are not required.
- ❑ A special permit would be required for this site, given the fact the site is entirely within the Water Supply Protection District.
- ❑ MassHighway approval for the revised curb cuts on Route 9.

Soccer Fields



Ice Rink



Swimming Pool



Moderate Density Residential



March 3, 2010

Moderate Density Residential

- ❑ 40 units:
 - ❑ 8 single family
 - ❑ 16 townhomes + 2 units in converted rectory
 - ❑ 16 multifamily in converted church
- ❑ 90 parking spaces
 - ❑ One car garage for townhouses, two car for single family.
 - ❑ Parking lots: total of 56 spaces for townhomes and 25 space lot for the multi-family units.
 - ❑ Average of 2.3 parking spaces per unit
 - 2.7 for townhomes; no on-street parking so higher than normal
 - 1.8 for multi-family
 - 2.0 (excluding driveway) for single family

Implementation

- ❑ Plan does not conform to SR10 zoning.
- ❑ Looked at other districts - none are suitable.
- ❑ Residential Incentive Overlay - some provisions would work for site, but many would not.
- ❑ Options: modify the RIO to broaden its applicability, or create a new overlay zone.

Proposed Zoning District

- ❑ The key provisions of this district would be:
- ❑ Max. density of 6 du/a, based on all land area - 47 units.
- ❑ Allowed uses - single family, townhouse, and multi-family.
- ❑ Minimum parcel (or tract) size would be 2 acres.
- ❑ Minimum open space - 30% of site; half of that would be enhanced.

Proposed Zoning District Continued

- ❑ Minimum building setbacks - 30' for the front and 20' for the side and rear. If abutting district is SR 30 or 40, the side and rear setbacks would be 30'.
- ❑ Maximum building height 3 stories, 36'.
- ❑ Redeveloped structures could be eligible for waivers to the above provisions.
- ❑ Approval by special permit.

Single Family



Single Family



Townhomes



Townhomes



Financial Feasibility

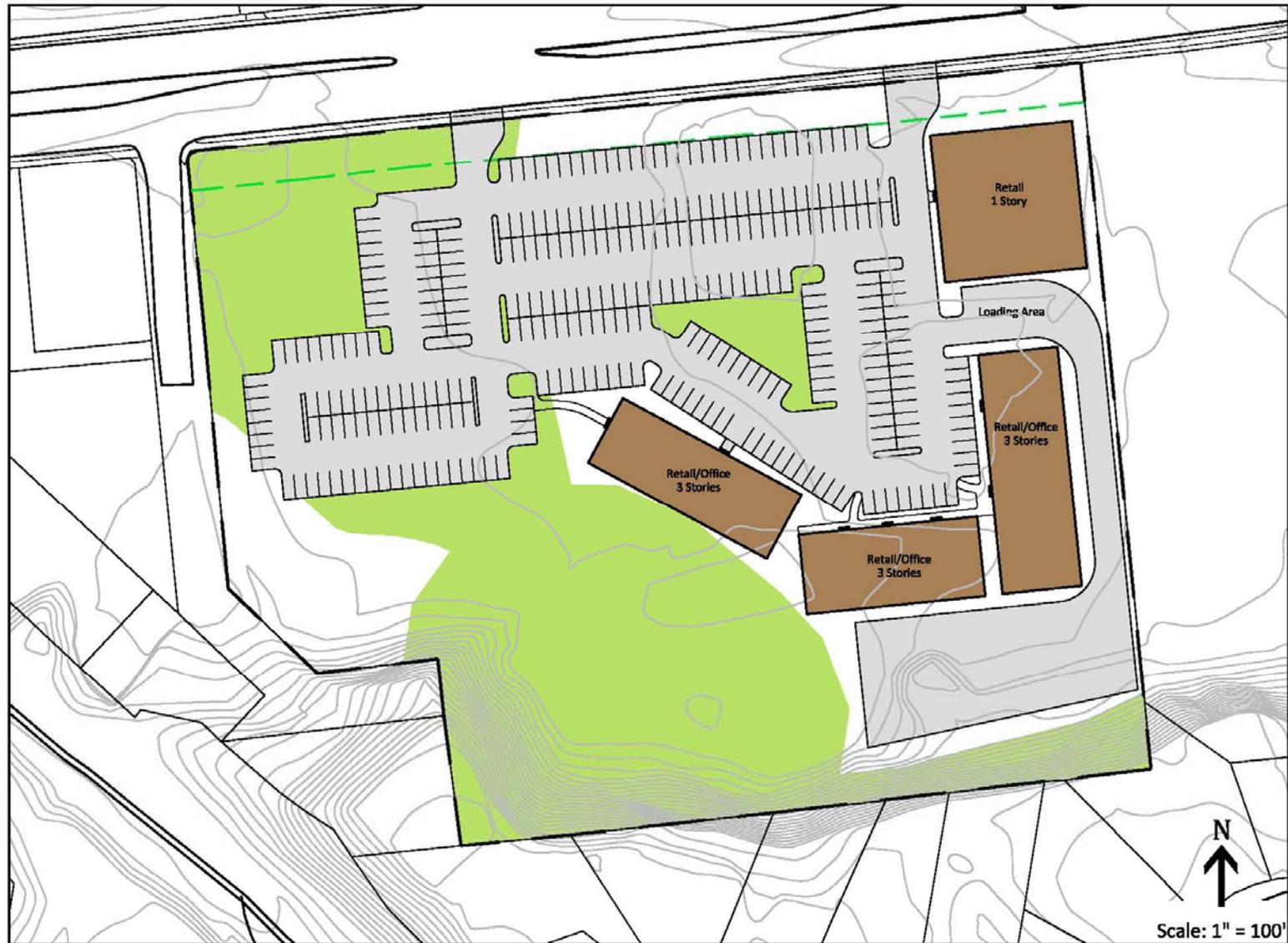
Description	Number Units	Saleable s.f. Per Unit	Sale Price Per Unit	Total Sale Proceeds
Single Family	2	1,400	600,600	1,201,200
Single Family	5	2,508	827,640	4,138,200
Church - sanctuary	6	2,000	660,000	3,960,000
Church flats (lower level)	4	1,000	396,000	1,584,000
Rectory	2	1,737	573,230	1,146,460
New Townhouse	13	1,880	682,440	8,871,720
Affordable - Church - Sanct.	2	2,000	165,000	330,000
Affordable - Church - LL	2	1,000	148,500	297,000
Afordable - Single Family	1	1,400	184,800	184,800
Affordable - Townhouse	3	1,880	186,120	558,360
	<u>40</u>	556,793		<u>22,271,740</u>
No. Affordable units	8			
		Less Costs of Sale @	5.0%	(1,113,587)
		Total Revenues		21,158,153

Financial Feasibility

Pro Forma

Net Revenues		21,158,153
Construction Costs @ \$ per s.f.	\$165.00	11,928,530
Soft Costs	15.0%	1,789,279
Land Transaction Costs @	2.0%	50,000
Margin - Overhead, contingency, profit	18.0%	3,808,467
Total Costs		17,576,277
	Residual Land Value	3,581,876
	Land Value per Market Rate Unit:	111,934

Retail/Office



March3, 2010

Option 3: Retail/Office

- ❑ This use was included to provide a balance of uses for overall study; West Gateway Study recommendation for “vital business center”.
- ❑ This is only one example of many ways to design the site.
- ❑ 94,021 s.f. of retail and/or office (8,563 less than max. permitted, results in FAR of .28).
- ❑ Four buildings: three are 3 story (option for first floor retail, office above) and fourth is 1 story (retail, at front of site).
- ❑ 300 parking spaces (1 per 300 s.f. of office or retail).
- ❑ Open space in NW corner of site – opportunity for small gateway park, could set example for the corridor.
- ❑ Landscaping in both parking lot and around buildings.

Implementation

- ❑ Plan was designed to be in compliance with the existing Business district. Would need to rezone.
- ❑ Issue: more parking than is needed. Most office parking standards call for one space per 400 to 450 sf GFA. Wellesley's standard is 1 per 312.5 sf
- ❑ The development would require a special permit under the Water Supply Protection district as well as MassHighway approval for the revised curb cuts on Route 9.

Retail/Office



Retail/Office



Financial Feasibility

Retail/Office

Gross Building Space		94,021
Leasable Space @	85.0%	79,918
Annual Revenues @	\$35.00	2,797,125
Less Vacancy @	10.0%	(279,712)
Annual Collections		2,517,412
Operating Costs @	\$12.00	(\$959,014)
Net Operating Income		1,558,398

Development Costs/Land Values

Retail/Office

Construction @	\$110.00	10,342,310
Soft Costs @	15.0%	1,551,347
Developer OH & Profit	16.0%	2,265,458
		<u>14,159,115</u>
Value at Cap Rate of:	9.0%	17,315,534
Residual Land Value		3,156,419

Steps to Completion

- ❑ Finalize the report
- ❑ Finalize the three drawings
- ❑ Final Public Meeting – early May