Downtown Irving/Heritage Crossing

Stakeholder Meeting
Tuesday January 8th, 2013
Agenda

- Gateway Planning - Past Relevant Downtown Projects
- Downtown Irving/Heritage Crossing - Past Planning Studies
- Goals and Desired Outcomes of Current Planning Process
- Next Steps
- Questions/Comments
Gateway Planning – Past Relevant Projects

• McKinney, TX – Downtown
  – Reinvent pedestrian context and return vibrancy to area

• Duncanville, TX – Main Street
  – Rebuild of Main Street to entice Private Development

• Fort Worth, TX - Trinity Lakes
  – Creation of TIF enabling private investment and rebuilding of major Boulevard

• Roanoke, TX - Oak Street
  – Revived Oak Street to become “Unique Dining Capital of Texas”
Urban Design/Building Types

Durability of Value: Lifecycle Analysis

Figure 1. Financial Characteristics of Downtowns with Critical Mass (Blue) versus Suburban Development (Red)

Source: Christopher B. Leinberger, Arcadia Land Co. and Robert Charles Lesser & Co.
Downtown Redevelopment

Keys to Success

• Mix of mutually reinforcing land uses
• Activity must constant and balanced – build on what already exists
• Key entertainment & cultural attractions must be authentic
• Public spaces are an important part of the mix, as way-finding
• Walkability is crucial
Linking Urban Design and Transportation
Downtown - McKinney, Texas
The Gateway Planning Team analyzed the historic square’s future potential, concluding the square had excess roadway capacity while at the same time the need for café seating.
Reducing from 3 lanes to 2 allows for expanded sidewalks and a net increase in parking, while maintaining sufficient traffic capacity.
...the new café seating on the square spurred business expansion in anticipation of the improvements.
Creating continuity along storefronts
Main Street - Duncanville, Texas
Main Street before reinvestment in Downtown Duncanville
Illustrative Main Street Master Plan and Section
Main Street after reinvestment in Downtown Duncanville
# Fiscal Analysis

## 5-Year Phasing

<table>
<thead>
<tr>
<th></th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Phase 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>New retail in mixed use (sqf)</td>
<td>36,000</td>
<td>51,250</td>
<td>230,250</td>
<td>46,500</td>
</tr>
<tr>
<td>New retail in live/work (sqf)</td>
<td>23,400</td>
<td>14,400</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Town homes (units)</td>
<td>109</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Live/work (units)</td>
<td>39</td>
<td>20</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Office (sqf)</td>
<td>28,625</td>
<td>25,625</td>
<td>111,875</td>
<td>15,125</td>
</tr>
<tr>
<td>New lofts (units)</td>
<td>115</td>
<td>96</td>
<td>132</td>
<td>65</td>
</tr>
</tbody>
</table>

![Map showing phases 1 to 4](image-url)
## Fiscal Analysis

### Incremental & Cumulative Tax Base Gain

<table>
<thead>
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<th>Phase 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>New retail in mixed use (sqf)</td>
<td>$5,400,000</td>
<td>$7,687,500</td>
<td>$34,537,500</td>
<td>$6,975,000</td>
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<tr>
<td>New retail in live/work (sqf)</td>
<td>$3,510,000</td>
<td>$2,160,000</td>
<td>N.A.</td>
<td>N.A.</td>
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<tr>
<td>Town homes (units)</td>
<td>$16,350,000</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
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<tr>
<td>Live/work (units)</td>
<td>$8,775,000</td>
<td>$4,500,000</td>
<td>N.A.</td>
<td>N.A.</td>
</tr>
<tr>
<td>Office (sqf)</td>
<td>$4,293,750</td>
<td>$3,843,750</td>
<td>$16,781,250</td>
<td>$2,268,750</td>
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<tr>
<td>New lofts (units)</td>
<td>$14,950,000</td>
<td>$12,480,000</td>
<td>$17,160,000</td>
<td>$8,450,000</td>
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<tr>
<td>TOTALS</td>
<td>$53,278,750</td>
<td>$30,671,250</td>
<td>$68,478,750</td>
<td>$17,693,750</td>
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</table>

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<th>Phase 4</th>
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</thead>
<tbody>
<tr>
<td>New retail in mixed use (sqf)</td>
<td>$5,400,000</td>
<td>$13,087,500</td>
<td>$47,625,000</td>
<td>$54,600,000</td>
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<td>New retail in live/work (sqf)</td>
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<td>$5,670,000</td>
<td>$5,670,000</td>
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<tr>
<td>Town homes (units)</td>
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<td>$16,350,000</td>
<td>$16,350,000</td>
<td>$16,350,000</td>
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<tr>
<td>Live/work (units)</td>
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<td>$13,275,000</td>
<td>$13,275,000</td>
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<tr>
<td>Office (sqf)</td>
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<td>$27,187,500</td>
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<td>$27,430,000</td>
<td>$44,590,000</td>
<td>$53,040,000</td>
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<td>TOTALS</td>
<td>$53,278,750</td>
<td>$83,950,000</td>
<td>$152,428,750</td>
<td>$170,122,500</td>
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</tbody>
</table>
Fiscal Analysis

Fiscal Impact

The redevelopment approach offers more than four times the current property tax base, with total fiscal impact approaching $3 million per year at buildout.

<table>
<thead>
<tr>
<th>Existing Value:</th>
<th>Property Value</th>
<th>Property Tax Revenue</th>
<th>Retail Sales</th>
<th>Sales Tax Revenue</th>
<th>Total Tax Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>$48,206,147</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Existing + Phase 1</td>
<td>$101,484,897</td>
<td>$370,820</td>
<td>$11,880,000</td>
<td>$237,600</td>
<td>$608,420</td>
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<td>Existing + Phase 1-2</td>
<td>$132,156,147</td>
<td>$584,292</td>
<td>$25,010,000</td>
<td>$500,200</td>
<td>$1,084,492</td>
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<tr>
<td>Existing + Phase 1-3</td>
<td>$200,634,897</td>
<td>$1,060,904</td>
<td>$71,060,000</td>
<td>$1,421,200</td>
<td>$2,482,104</td>
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<td>Existing + Phase 1-4</td>
<td>$218,328,647</td>
<td>$1,184,053</td>
<td>$80,360,000</td>
<td>$1,607,200</td>
<td>$2,791,253</td>
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</table>
Creating a Vision to Build Synergy in Development

Trinity Lakes – Fort Worth, Texas
• Form based code allowed for a predictable development environment.

• Tax Increment Financing District will garner approximately $75 Million in reimbursements for public infrastructure for roadways, trails, transit and public space.
Plan and TIF funding enable significant improvements to invest in infrastructure, connect the existing city-wide trail system and allow the commercial development to become a destination station along the TRE line.
Building on Historic Character

Oak Street - Roanoke, Texas
Babe’s on Oak Street serves 175,000 meals a year.
Analysis of existing conditions—potential character zones
New master plan based on market analysis and character zones
Form-based code to implement master plan
Fiscal impact analysis established the tax base potential of the new master plan and form-based code.
Average Taxable Value (Land)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value per SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$4.06</td>
</tr>
<tr>
<td>2011</td>
<td>$12.25</td>
</tr>
</tbody>
</table>

Average annual restaurant sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales per SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$600</td>
</tr>
</tbody>
</table>
Using micro-placemaking to create market momentum
Using micro-placemaking to create market momentum
Lessons from Experience

• Competition for economic activity makes authenticity crucial in attracting people and businesses—build on what you have
• Redesign transportation to leverage urbanism
• Facilitate adjacency value creation via form-based codes
• When goal for public investment is to incentivize private investment, gauge absorption carefully
• Investments for regenerative activity should focus on pedestrian linkages
Downtown Irving/Heritage Crossing
Past Planning Studies

Land Use and Heritage Preservation Plan (1985)
- Included recommendations creating a civic center and DART Downtown connection

A Plan for Downtown Irving
Wilson Plan (1992)
- Focused on: Land Use, Revitalization, Urban Design and Financing Approaches
Create an “Urban Village though:
- Increase in housing density
- Recruitment of commercial development
- Proactive strategy of land assembly and economic development incentives

Downtown Planning Strategy (2005)
Build momentum towards downtown redevelopment by creating a premier Transit Oriented Development
Irving Blvd. Enhancement Study (2008)

- Vision for repositioning the corridor as a more vibrant place to work and live
- Creation of the Irving Boulevard TIF to provide funding for Infrastructure Improvements, Streetscape Enhancements and Public/Private Partnerships

Heritage Crossing Vision (2011)

- Vision to entice people and new businesses to relocate to South Irving.
- Ensures that development throughout the area is compatible with existing design and supports the neighborhood as a whole
Build on Past and Current Momentum
Potential New Residential Construction

The City of Irving could invite qualified development companies to build a range of home types. These houses would be consistent with and sensitive to existing neighborhood types.
Moving People

- Build off existing success with Trinity Railway Express Stop
- Pedestrian and Bike Facilities in future Irving Boulevard Reconstructions
- Design for Walkability
Goals and Desired Outcomes Heard so far

– Build momentum and set stage for future development using past planning and current market studies to guide direction

– Create scenario that conveys a stable and desirable development environment (support base market)

– Refine and convey public goals in a clear and concise way to continue development interest

– Utilize existing investment in Heritage Crossing to facilitate development, while setting the stage for full build out potential
Final Deliverable

Prepare a final Action Document based on feedback from Stakeholders:

• TOD strategy and identify catalytic projects
• operational approach to sustain market momentum
• regulatory recommendations
• downtown management strategy
• Irving Boulevard re-design strategy
• general marketing approach
Next Steps

• **Public Workshop:**
  Tuesday, Feb. 5.  9 am – 7 pm
  City Council Chamber, City Hall

• **Plan Presentation:**
  Opportunity for public review and comment
  Thursday, Feb. 28.  6:30 pm – 9 pm
  City Council Chamber, City Hall
Discussion

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