



## A Mixed-Use Real Estate Development Program

Connecticut Main Street Center (CMSC), with the support of the Connecticut Housing Finance Authority (CHFA), has developed **Come Home to Downtown**, a mixed-use real estate development program, which will provide selected communities with new tools to strengthen economic health and restore vitality to their downtowns. In Year 2, CMSC will select two pilot communities in December 2013, and will work in concert with them through Summer 2014 to explore ways to develop new strategies to respond to changing demographics and market dynamics within Connecticut's downtowns.

### **CMSC will provide the following services to selected pilot communities:**

- 1. Community Engagement** – The level of community engagement provided will be determined in conjunction with a local Advisory Team, consisting of a diverse group of downtown stakeholders, and in consideration of any recent downtown community engagement activity.
  - The CMSC Team will also engage the communities to help assess the market potential for downtown housing. CMSC will work with the Advisory Team to reach out to local young professional groups, active senior adults and downtown employees to gather their input on what kind of accommodations and price points they prefer.
- 2. Downtown Development Audit** – CMSC will assess and make recommendations that assist municipalities in their efforts to encourage redevelopment, including:
  - Zoning and permitting;
  - Design guidelines and Complete Streets (integrating transportation policy with neighborhood-scaled development, i.e. making the community more walkable); and
  - Tax incentives and financial resources.
- 3. Model Building Analysis** – CMSC will select representative examples of mixed-use buildings typically found in Connecticut. An expert team will then recommend how the buildings can be physically redeveloped to accommodate housing on upper floors and retail on ground floors, including what the financial requirements will be. Information provided will include:
  - Visualization tools (architectural images of redevelopment concepts); and
  - Programs and services available for gap financing.
- 4. Assistance to Small-Property Owners** – CMSC will provide technical assistance and guidance to “Mom & Pop” property owners who demonstrate the desire to redevelop their properties to include housing.
- 5. Downtown Management Organizational Development** – CMSC will offer guidance in creating an effective downtown organization and assistance with strategic planning for revitalization.

### **Criteria for Selection:**

1. Likelihood of success. Indicators include:
  - Communities with strong local public and private champions and partnerships.
  - Downtowns with the capacity for a strong downtown management program.
  - The existence of a distinct, well-integrated and well-defined district.
  - Success of previous downtown revitalization initiatives.
  - Adequate existing and/or potential financial resources focused on downtown.
  - Strong track record of community engagement.
  - Supportive municipal government in elected officials, professional staff and volunteer commissions.
  - There is at least one building exemplifying a typical mixed-use real estate opportunity found in Connecticut's downtowns available for redevelopment with an open-minded owner who wants to see the property redeveloped and/or there is an infill opportunity set within a traditionally designed walkable downtown with a motivated owner.
2. Ability to leverage other state/agency initiatives and investments.
3. Availability of market opportunities and local real estate development capacity.

### **Selection Process:**

1. Introductory presentation to potential candidate communities, explaining the services, benefits and anticipated outcomes of the program, as well as what is required of the community.
2. Interested communities will submit a CHDT application which addresses the selection criteria and suggested model buildings. CMSC will visit interested communities for a tour of the downtown and potential buildings.
3. Final selection of pilot communities, choosing those most motivated and likely to achieve success and with an appropriate model building.

### **What is expected of the selected pilot communities:**

- Leadership and support from the chief elected and appointed officials within the community for participation in the *Come Home to Downtown* pilot program.
- Execution of a Memorandum of Understanding (MOU) between CMSC and the chief elected official of the community, relative to their respective roles and responsibilities associated with participation in the *Come Home to Downtown* pilot program. The MOU will outline the responsibilities of all parties, scope of work and anticipated outcomes, and should be duly authorized by the local legislative body.
- The appointment of a broad-based Advisory Team comprised of stakeholders representing a cross-section of the downtown interests including, but not limited to, property owners, merchants, residents, local development staff, land use boards and commissions, developers, lenders, and others having a role within the downtown community. Members of the Advisory Team should be able to meet on a reasonably regular basis throughout the duration of the program. The community will provide a location for advisory committee and public meetings.
- Support from the local planning staff and economic development professionals in the form of coordination of, and participation in, advisory committee meetings, access to relevant plans, studies, GIS information and data (where available), insights into the community and state-of-the-art downtown development within the community.
- Engagement, cooperation and affirmative support for the process – ensuring the results of the process and the final recommendations will stand the test of public scrutiny and financial feasibility, and have the full support of the local leadership.