



How Connecticut can enliven its Downtowns by redeveloping under-used buildings into a blend of housing and retail, entertainment or office space.

Key Findings 2013



Mixed-use development, like housing over first floor commercial space, provides property owners with more income and stimulates local economies as residents take advantage of nearby shops, services and entertainment.

Many property owners are unprepared for the complex process and cost of redevelopment, or the potential benefit of doing so.

There is a strong and growing demand among Millennials and Baby Boomers to live in communities that are interesting, vibrant and walkable.

Even when zoning regulations promote redevelopment, they are often not enough to enable mixed-use development, the hardest type to accomplish.

Private owners of mixed-use developments are in a catch-22 when it comes to housing. Either they can apply for subsidies if they place income/affordability restrictions on the units, or the apartments are not restricted, but they receive no subsidies for the same rental rates.



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The Encouraging

- Mixed-use development saves money on infrastructure costs while stimulating local economies.
- This type of infrastructure is among the greenest and most sustainable there is.
- There is high demand among Millennials and Baby Boomers for neighborhoods with this kind of development.
- When residents live downtown, they spend downtown.
- Zoning regulations that allow for mixed-use growth are becoming more commonplace.
- Many downtowns have engaged, effective management functions that can help facilitate multi-use development.

The Troublesome

- Mixed-use development is one of the hardest to accomplish.
- A lack of financing options severely limits property owners and developers eager to create it.
- Little to no education or outreach is available to owners of small, under-utilized properties. Also, information about the potential benefit in redeveloping these buildings is scarce.
- Private developers are often ineligible for state and federal grant resources for mixed-use development.
- Although walkable communities are in demand and both car ownership and miles driven are declining, many developers are hobbled by antiquated parking requirements that require an excess of parking spaces be available on site.

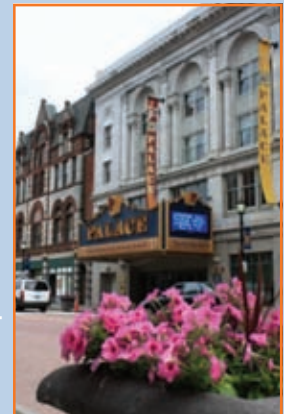
What CMSC is doing to help.



☞ In Year 2 of the program, CMSC will work with lenders, community institutions, State agencies and

municipal leaders to create financing mechanisms and regulatory programs that enable mixed-use development.

☞ CMSC already works with its statewide member network to strengthen their capacity. CMSC will continue this work, placing increased focus on recruiting and educating small downtown property owners who may be able to redevelop their building(s) to include housing.



☞ CMSC will work the Come Home to Downtown communities and property owners to create a resource team of experts to

demonstrate how the redevelopment of these properties can happen in a financially viable manner.

