

Transit-Oriented Development (TOD) Roles, Visioning, Viability, and Tools Analysis

Final Specific Site Report Enfield Station – Enfield, CT

Background

For each site, WSP utilized a step-by-step process to determine site fit out and feasibility. Site Selection was determined by extensive review of previous plans, site visits and consultation with the municipalities. The site fit out was done in the context of current and recommended zoning and physical feasibility and constraints of each site. The program was validated real estate market demand analysis and current construction and real estate cost data. Pro forma financial statements were developed to determine residual land value and perform gap analysis. Organization roles and responsibilities were analyzed, and recommendations developed for each municipality to advance TOD. All of the above analysis was distilled into recommendations for implementing TOD at the eight sites.

Site Selection

5 parcels were considered for TOD planning in discussion with CROG and Town of Enfield and supported by previous TOD planning studies. These 5 riverfront parcels were identified as soft sites given its proximity to the (at the time proposed) Hartford Line Enfield Station. The assemblage is located west of the successful Bigelow Commons mixed-use development. The topography and proximity to Connecticut River present design constraints. Full details for these sites are listed in Table 1.



Figure 1 - Enfield Station TOD Sites

Table 1 - Enfield TOD Site Summary

	Address	Zoning District	Acreage	Square Feet
1	33 N RIVER ST	TD-4	3.24	141,134
2	29 N RIVER ST	TD-4	1.5	65,340
3	21 N RIVER ST	TD-4	0.12	5,227
4	19 N RIVER ST	TD-4	0.3	13,068
5	MAIN ST	TD-4	1	43,560
		TOTAL	6.16	268,329

These parcels were selected given their proximity to the station and their relative lack of development. Parcel 1 through 4 is predominantly dense wooded area. Two industrial buildings sit on parcel 3 and 5. All selected parcels fall within Thompsonville District 4 (TD-4). The Thompsonville District encourages transit-oriented development near the planned station in town of Enfield.

Zoning

The prevailing zoning for the assemblage of 5 parcels at Enfield Station is Thompsonville District 4 (TD-4). The intent of Thompsonville District is to promote “transit-oriented development in proximity to the planned commuter rail station at Main and North River St” (Zoning Regulations, Town of Enfield, Connecticut, 2019). In Thompsonville District 4, the zone allows residential, retail, and some business uses adjacent to the planned rail station near Connecticut River and Freshwater Brook. Figure 2 shows the Thompsonville District Map. All selected parcels fall within TD-4 designation in yellow. The current zoning supports mixed-use development, which is beneficial for TOD planning. The maximum height for buildings in Thompsonville District 4 is 45 feet. The maximum dwelling density (FAR) is 1.25.



Thompsonville District 12/3/18

Figure 2 - Thompsonville District Map

Test-Fit for TOD Development Potential

This test-fit exercise took into consideration the topography across the site, proximity to the water, and the distance from parcel lines to the proposed Enfield station. This exercise also factors in the latest design of the station plan. Figure 3 highlights the proposed plan. River St would need to be reconfigured to allow for adequate sidewalk width, travel lanes in two directions, and on-street parking. Thompsonville District 4 requires 1.5 parking space per residential unit and 1 space per 500 square feet of gross leasable area for retail uses.

After completion of the study, Enfield provided the following information: The Town did not opt out of

Station Design

Connecticut Public Act 21-29 which modifies Section 8-2 of the Connecticut General Statutes to limit parking spaces required by zoning regulations for multi-family developments: no more than one parking space for each studio or one-bedroom dwelling unit or more than two parking spaces for each dwelling unit with two or more bedrooms. This may reduce the number required for this project.

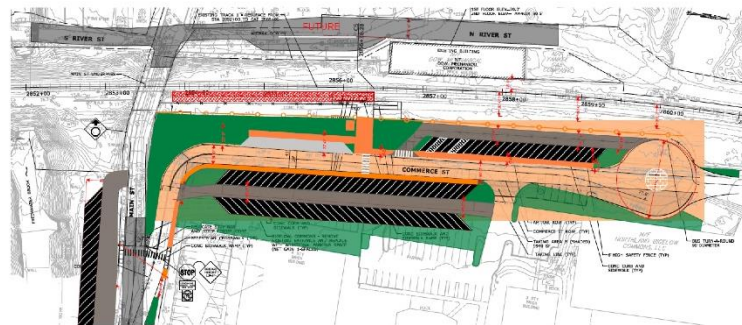


Figure 3 - Proposed Enfield Station Plan, 2019

Figure 4 shows the TOD test-fit design for Enfield station. This exercise proposes 3 residential buildings that could be phased. Building A sits on the assemblage of parcel 2 through 5, and Building B and C occupy parcel 1. The grade change from N River St to Connecticut River is a design constraint. The proposed development is mostly on the flatter area to minimize grading costs. Building A, located directly across the proposed Enfield station, would be the anchor of this TOD development, which includes a small retail footprint on the ground floor. Building B and C are on less flat land and would be designed to accommodate a phased development approach. In addition, an atrium on the first floor will connect Building B and C.

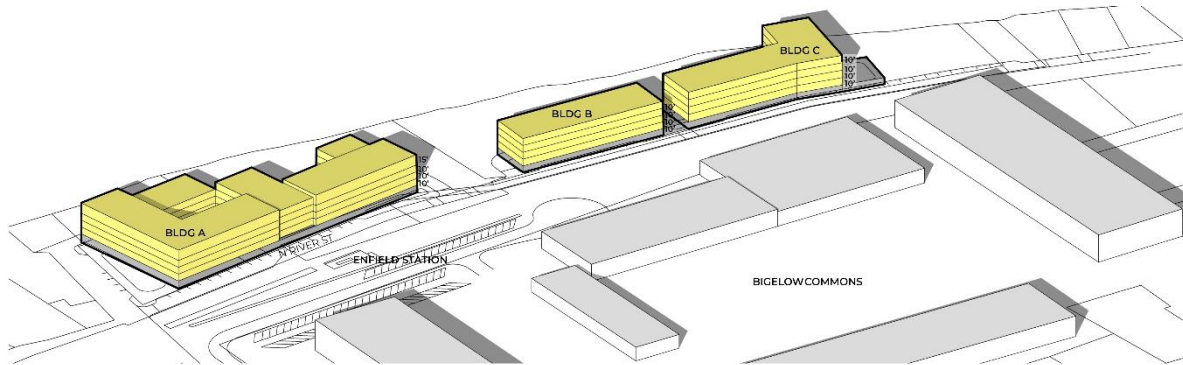


Figure 5 - Enfield Station TOD Test-Fit Massing

The garage level plan in Figure 5 highlights the underground parking configuration on site. Parking is accommodated through on-street parking along reconfigured N River St and one level of below-grade parking under all three buildings. The below-grade parking takes the advantage of grade change to minimize the need for surface parking. Building B and C will have a shared parking garage. The ground level plan presents the on-site open space. The proposed test-fit layout maximizes views to Connecticut River and provides regular unit sizes to accommodate 299 units near Enfield station. Table 2 provides a summary total of the potential development square footage and required parking for the Enfield Station TOD.

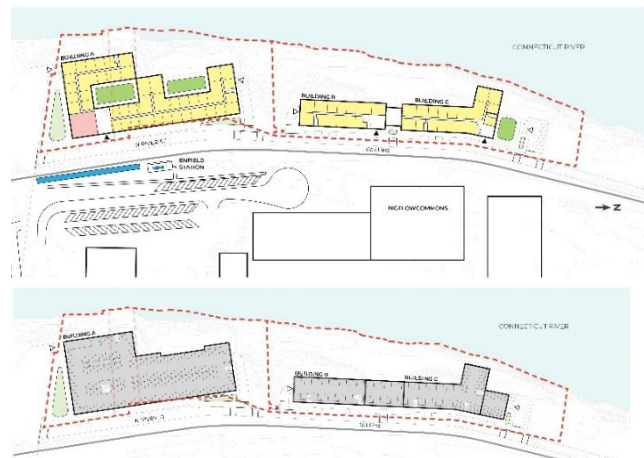


Figure 4 - Enfield Station TOD Test-Fit Ground Floor and Garage Level Floor Plans

Table 2 – Enfield Station TOD Development Potential Summary

Use	SF	Units	Parking
Commercial	3,900	N/A	8
Residential	308,135	299	449
Total	312,035	299	350*

*Parking provided is lower than required by zoning, assuming requirements would be revisited to reduce development costs

Pro Forma Analysis

Enfield: Example Building Program

The sample design for Enfield includes three buildings, featuring retail and parking on the ground floor with apartments above in one of the buildings, and apartments with parking below in the other two. A completed TOD-style development would be something like the size and configuration outlined in Table 3 below:

Building Program	Building A	Building B	Building C
Construction Type	4-6 Story Lumber on Podium	4-6 Story Lumber	4-6 Story Lumber
Primary Building Use	Apartment or Condo	Apartment or Condo	Apartment or Condo
Primary Gross SF	191,835	48,100	68,200
Primary Units	183	48	68
Secondary Building Use	Retail Store(s)	None	None
Secondary Gross SF	3,900	0	0
Parking Type 1	Aboveground Garage	Aboveground Garage	Aboveground Garage
Parking Spaces Type 1	154	75	75
Parking Type 2	Surface	Surface	Surface
Parking Spaces Type 2	20	14	12
Parcel Acreage	2.80	1.62	1.62
Assessor's Property Value	\$ 180,610	\$ 19,955	\$ 19,955
Developer's Return	6.0%	6.0%	6.0%

Example Building Cost Analysis

Based on market prices at the time of analysis (3Q 2022), construction of 299 residential units and 344 parking spaces, totaling 312,035 total square feet, would cost approximately \$109.9 million to build. This outlined in Table 4 below:

Example Building Program	Building A	Building B	Building C	TOTAL
Typical Project Size (Units)	183	48	68	299
Dwelling Units per Acre	65	30	42	50
Gross Square Footage	195,735	48,100	68,200	312,035
Total Parking Spaces	174	89	87	344
Building Construction Costs	\$ 63,789,964	\$ 19,461,520	\$ 26,681,296	\$ 109,932,780
Construction (Hard Costs)	\$ 35,583,300	\$ 10,582,000	\$ 15,004,000	\$ 61,169,300
Parking (Hard Costs)	\$ 3,880,000	\$ 1,896,000	\$ 1,893,000	\$ 7,669,000
Entitlement, Services, Commissions (Soft Costs)	\$ 10,319,157	\$ 3,068,780	\$ 4,351,160	\$ 17,739,097
Site Preparation (Demo, Grading, Infrastructure)	\$ 3,157,064	\$ 998,240	\$ 1,351,760	\$ 5,507,064
Operating and Maintenance Costs (10 yrs)	\$ 7,239,691	\$ 1,814,904	\$ 2,571,114	\$ 11,625,709
Developer profit margin	\$ 3,610,753	\$ 1,101,595	\$ 1,510,262	\$ 6,222,610

Example Building Profit & Loss Model

At current market prices, the example building portfolio would cost approximately \$109.9 million to build. A similar building portfolio would sell for approximately \$88.6 million in the current real estate market, as described in Table 5 below.

Building Program	Building A	Building B	Building C	TOTAL
Dwelling Units	183	48	68	299
Dwelling Units per Acre	65	30	42	50
Gross Square Footage	195,735	48,100	68,200	312,035
Total Parking Spaces	174	89	87	344
Building Sale Value	\$ 54,775,752	\$ 14,003,328	\$ 19,838,048	\$ 88,617,128
Building Cost Total	\$ 63,789,964	\$ 19,461,520	\$ 26,681,296	\$ 109,932,780
Building Sale Value per Square Foot	\$ 280	\$ 291	\$ 291	\$ 284
Building Cost per Square Foot	\$ 326	\$ 405	\$ 391	\$ 352
Residential Section Sale Value per Unit	\$ 291,736	\$ 291,736	\$ 291,736	\$ 291,736
Residential Section Construction Cost per Unit	\$ 319,511	\$ 382,061	\$ 369,898	\$ 341,011
Retail Section Sale Value per Square Foot	\$ 356	N/A	N/A	\$ 356
Retail Section Construction Cost per Square Foot	\$ 464	N/A	N/A	\$ 475
Residual Value ("Land Value")	\$ (9,014,212)	\$ (5,458,192)	\$ (6,843,248)	\$ (21,315,652)
Residual Land Value per Acre	\$ (3,219,362)	\$ (3,369,254)	\$ (4,224,227)	\$ (3,529,081)
Land Acquisition Cost (Assessor's Most Recent Valuation)	\$ 180,610	\$ 19,955	\$ 19,955	\$ 220,520
Land Acquisition Cost per Acre	\$ 64,504	\$ 12,318	\$ 12,318	\$ 36,510

Example Building Financial Gap

With an estimated construction cost of \$109.9 million and land acquisition cost of \$220,000, compared to estimated sale value of \$88.6 million, WSP estimates a residual value of negative \$21.5 million (the "land value"). This residual value indicates that a market-rate developer would require a subsidy of approximately \$21.5 million (about \$12,000 per unit) to build mixed-use, transit-oriented development in the current market, as detailed in Table 6 below.

Building Program	Building A	Building B	Building C	TOTAL
Financial Profit (Gap) for Project Total	\$ (9,194,822)	\$ (5,478,147)	\$ (6,863,203)	\$ (21,536,172)
Financial Profit (Gap) per Acre	\$ (3,283,865)	\$ (3,381,572)	\$ (4,236,545)	\$ (3,565,591)
Financial Profit (Gap) per Unit	\$ (17,945)	\$ (70,449)	\$ (62,302)	\$ (11,925)
Financial Profit (Gap) per Square Foot	\$ (47)	\$ (114)	\$ (101)	\$ (69)

Roles & Responsibilities

Organizational Structure

The Town of Enfield is governed by a Town Council, of which the members are elected for a two-year term. A Planning and Zoning Commission (PZC) consisting of seven regular members and three alternate members, each appointed by the Town Council, handles planning and zoning initiatives within Enfield. Additionally, the Zoning Board of Appeals, Inland Wetlands & Watercourses Agency, and Historic District Commission aid the PZC in their efforts while also attending to problems regarding zoning appeals, wetlands, and historical conservation, respectively. Enfield's PZC retains most of the decision-making power regarding planning and zoning.

As of May 2023, Enfield's PZC's updated Plan of Conservation and Development (POCD) became effective. A draft (updated May 5, 2022) that WSP reviewed cites Connecticut General Statutes §8-23, noting the municipality's responsibility to develop multi-modal transit options. Furthermore, the draft suggests that Enfield will be cooperative and consistent with the goals laid out in the CROG 2020-2030 POCD. Enfield's first passenger train station is expected to commence construction in 2024. In the current Enfield POCD draft, there is no mention of transit-oriented development, nor are there any existing agreements specifically regarding transit-oriented development between the town and any other organization.

Prior Successes and Next Steps

Overall, Enfield has been successful in obtaining support from key stakeholders, namely CTDOT to provide funding to prioritize completion of a new rail station. The town believes that its ability to raise funding in the form of grants and financing in the form of State bonds has signaled to CTDOT the town's commitment to realizing a train station and is one of the main reasons a rail station was approved and prioritized for Enfield. Enfield was also able to obtain early support from the community, receiving community approval to apply for a TOD grant in just three months.

Enfield successfully applied for a grant to address brownfield remediation and demolish current structures to reduce costs for a developer and makes a site more viable and attractive to potential developers.

Enfield realizes its greatest upcoming effort will be to implement the town's vision of a vibrant, successful transportation hub. Currently, Enfield has local buses and a couple of Fastrack stations, but there isn't any real hub. Having a train station will create a natural transportation center and ability to promote TOD and development in general. However, Enfield appreciates the importance of this opportunity for the town's future and wants to be thoughtful and forward-thinking on the design of the station to promote a thriving transportation hub and TOD. This will require significant collaboration between the town, CTDOT, the community, and developers.

Implementation Recommendations and Gap Analysis

A subsidy of \$21.5 million appears too large to be feasible. Waiting for market prices to reach equilibrium (as interest rates stabilize, supply chains return to fully operational, and prices adjust to reflect higher costs) is the advised course of action. Conversely, the town should proceed with the proposed interim retail development, as well as seeking CTDOT participation in the acquisition, remediation, and the provision of shared structured on the Eversource parcels until market equilibrium is achieved.

Next step: Begin discussions with CTDOT to acquire Eversource site to construct shared parking structure. Potentially revisit some of the sales pricing assumptions given the stronger greater Enfield market.

Post-Study Updates

After completion of the study, Enfield was able to provide the revised station site plan, included below for reference:

