CRCOG CAPITOL REGION COUNCIL OF GOVERNMENTS
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Transit-Oriented Development (TOD) Roles, Visioning, Viability, and Tools Analysis

Final Specific Site Report

Windsor Station – Windsor, 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

Along Mechanic Street, there are 3 parcels considered for TOD planning south of Windsor station. However, this test-fit exercise focuses development potential on parcel 1 and a portion of parcel 2. These parcels are relatively unencumbered and adjacent to the station and a recent TOD residential development – Windsor Station Apartments. Southwest corner of parcel 1 and west half of parcel 2 have topographic constraints, which reduces the amount of overall developable area. Full details for these 2 parcels are listed in Table 1.

Figure 1 - Windsor Station TOD Sites

Table 1 – Windsor Station TOD Site Summary

	Address	Zoning District	Acreage	Square Feet
1	80 MECHANIC ST	NZ & Central Developments Zone	1.02	44,431
2	4 BATCHELDER RD	NZ & Central Developments Zone	0.81	55,661
		TOTAL	**1.83**	**100,092**

These parcels were selected given their proximity to the station and their relative lack of development. All parcels fall within Public and Quasi-Public Zone (NZ). They are also part of Center Design Developments zone, which is a form of floating zone that allows more development flexibility for TOD planning. In addition, current landowners have expressed interest in developing the site for active uses. For these reasons, parcel 1 and a part of parcel 2 were selected for the TOD exercise.

Zoning

The zoning designation for the assemblage of parcels at Windsor station is Public and Quasi-Public Zone (NZ). The focused parcels are also within Center Design Developments area.

Public and Quasi-Public Zone (NZ) is intended to provide areas for public and quasi-public land uses and associated activities, which primarily permits governmental, educational, and religious uses (Town of Windsor Zoning Regulations, 2019). The development standard of NZ zone is in accordance with the Residential AA Zone regarding area, bulk, height, and yard requirements unless modified by the Commission. Quasi-Public Zone (NZ), the underlying zoning, is not intended for mixed-use development.

Windsor Center Design Development Area

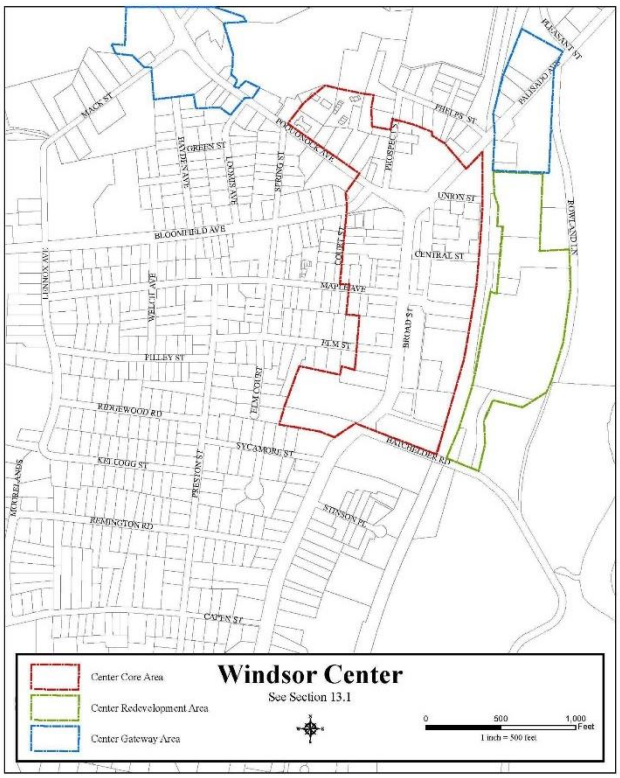

Figure 2 - Windsor Center Design Development Area Map

The Center Design Developments zone is a form of floating zone that encourages rehabilitation and redevelopment of sites. This zone gives more flexibility to uses and design to support transit-oriented development. Figure 2 shows the Windsor Center Design Development Area. The selected parcels fall within Center Redevelopment Area. More details about Center Design Developments zone are provided in the following section.

Center Design Developments

The intent of Windsor's Center Design Developments zone is to "promote residential densities that maximize the limited potential for redevelopment within walking distances of mass transit, potentially reducing traffic congestion and increasing the commercial and cultural vitality of Windsor Center and Wilson" (Town of Windsor Zoning Regulations, 2019). Developments within this zone shall comply with its height, area, yard, and density requirements. The minimum lot area is one acre. The maximum building coverage is 30% of the site. Shown on Figure 2 – Windsor Center Design Development Area Map, parcels 1 and 2 are within the area designated as Center Redevelopment Area. In this area, the Commission may increase the maximum residential density to 30 dwelling units per acre and/or increase the maximum building height to 4 stories or 60 feet. Given the proximity to Windsor station and readily available mass transit options, number of parking required shall be at a maximum ratio of 1 space per studio/1-bedroom unit and 1.5 spaces per two-bedroom unit. Moreover, the living area for residential units requires minimum of 650 square feet for 1-berdoom or studio unit and minimum of 950 square feet for 2-bedroom unit.

Test-Fit for TOD Development Potential

This test-fit exercise focuses development potential on parcel 1 and a portion of parcel 2. At a conceptual level, number of parking spaces needed is being calculated at 1.25 spaces per unit to account for a variety of unit types. The residential density adheres to a maximum of 30 dwelling units per acre. This exercise assumes that this development only includes residential use. The site design takes design cues from the adjacent successful development of Windsor Station Apartments, in order to promote a cohesive TOD development in the Windsor station area. Figure 3 presents the TOD test-fit ground floor plan and adjacent development.

Figure 3 - Windsor Station TOD Test-Fit Ground Floor Plan

Figure 4 shows the TOD test-fit design for Windsor station. This test-fit proposes one 4-story residential building on parcel 1, which has similar building height as the adjacent development. Green spaces are located around the building and on roof top. Surface parking is accommodated on parcel 2, just south of the building. Parking layout is designed based on topography, ensuring that parking spaces are on relatively flat areas. The Center Developments Zone limits the maximum residential density to 30 units per acre, which yields 55 units on this 1.83-acre assemblage.

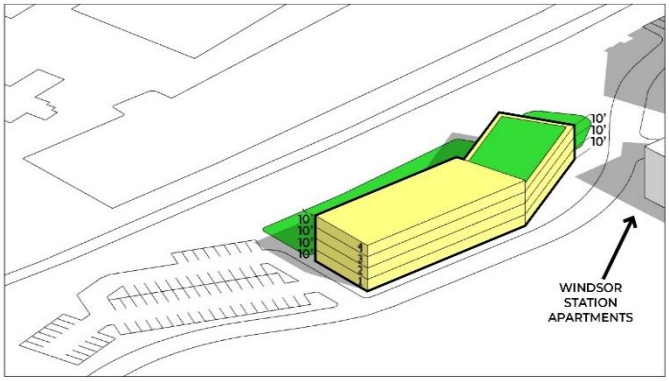

Figure 4 - Windsor Station TOD Test-Fit Massing

Table 2 provides a summary total of the potential development square footage and required parking for the Windsor Station TOD.

Table 2 – Windsor Station TOD Development Potential Summary

Use	SF	Units	Parking
Commercial	N/A	N/A	N/A
Residential	55,065	55	69
Total	**55,065**	**55**	**69**

Pro Forma Analysis

Example Building Program

The sample design for Windsor includes one apartment building with an adjacent parking lot. A completed TOD-style development would be something like this size and configuration:

Building Program	Building A
Construction Type	4-6 Story Lumber
Primary Building Use	Apartment or Condo
Primary Gross SF	55,065
Primary Units (Residential)	55
Secondary Building Use	None
Secondary Gross SF	0
Parking Type 1	Surface
Parking Spaces Type 1	69
Parking Type 2	None
Parking Spaces Type 2	0
Parcel Acreage	1.02
Assessor's Land Value (Total)	$ 104,200
Developer's Return	6.0%

Example Building Cost Analysis

Based on market prices at the time of analysis (3Q 2022), construction of 55 residential units and 43 parking spaces, totaling 55,065 total square feet, would cost approximately $19.9 million to build.

Example Building Program	Building A	TOTAL
Typical Project Size (Units)	55	55
Dwelling Units per Acre	54	54
Gross Square Footage	55,065	55,065
Total Parking Spaces	69	69
Building Construction Costs	**$ 19,915,226**	**$ 19,915,226**
Construction (Hard Costs)	$ 12,114,300	$ 12,114,300
Parking (Hard Costs)	$ 103,500	$ 103,500
Entitlement, Services, Commissions (Soft Costs)	$ 3,513,147	$ 3,513,147
Site Preparation (Demo, Grading, Infrastructure)	$ 977,424	$ 977,424
Operating and Maintenance Costs (10 yrs)	$ 2,079,578	$ 2,079,578
Developer profit margin	$ 1,127,277	$ 1,127,277

Example Building Profit & Loss Model

At current market prices, the example building portfolio would cost approximately $19.9 million to build. A similar building portfolio would sell for approximately $25.9 million in the current real estate market.

Building Program	Building A	TOTAL
Dwelling Units	55	55
Dwelling Units per Acre	54	54
Gross Square Footage	55,065	55,065
Total Parking Spaces	69	69
Building Sale Value	$ 25,853,624	$ 25,853,624
Building Cost Total	$ 19,915,226	$ 19,915,226
Building Sale Value per Square Foot	$ 470	$ 470
Building Cost per Square Foot	$ 362	$ 362
Residential Section Sale Value per Unit	$ 470,066	$ 470,066
Residential Section Construction Cost per Unit	$ 341,599	$ 341,599
Retail Section Sale Value per Square Foot	N/A	N/A
Retail Section Construction Cost per Square Foot	N/A	N/A
Residual Value ("Land Value")	$ 5,938,399	$ 5,938,399
Residual Land Value per Acre	$ 5,821,959	$ 5,821,959
Land Acquisition Cost (Assessor's Most Recent Valuation)	$ 104,200	$ 104,200
Land Acquisition Cost per Acre	$ 102,157	$ 102,157

Example Building Financial Gap

With an estimated construction cost of $19.9 million and land acquisition cost of $104,200, compared to estimated sale value of $25.9 million, WSP estimates a residual value of $5.9 million (the “land value”). This residual value indicates that a market-rate developer would be willing to negotiate to pay more that current assessed value of $104,200 -- about $17,000 per unit) to build mixed-use, transit-oriented development in the current market.

Building Program	Building A	TOTAL
Financial Profit (Gap) for Project Total	$ 5,834,199	$ 5,834,199
Financial Profit (Gap) per Acre	$ 5,719,803	$ 5,719,803
Financial Profit (Gap) per Unit	$ 103,996	$ 103,996
Financial Profit (Gap) per Square Foot	$ 106	$ 106

Roles & Responsibilities

Organizational Structure

The Town of Windsor operates as a council-manager form of government. The town manager is the chief executive officer of the municipality and is responsible for the day-to-day operations of the town, ensuring that town services are performed in accordance with town council's policies and within the capability of the town's resources. The town manager is appointed by the town council to whom the town manager reports the town's financial condition and the future needs of the town. The town council is a council of nine members elected biennially for two-year terms and is responsible for setting the policy direction of the town. In addition to the town manager, the town council elects a mayor from its membership for the two-year term.

While Windsor does not have any agreements in place directed toward TOD, the Windsor Economic Development was created for the promotion and development of the business and industrial resources of the Windsor. In addition, there is the Town Planning & Zoning Commission (TPZC) which is charged with the long-range planning, conservation, and development of Windsor. Through its Plan of Conservation and Development, the TPZC sets future policy for the conservation and orderly

development of the Town over the next decade and beyond. TPZC implements the Plan of Conservation and Development by regulating the residential and commercial development of the Town of Windsor. The TPZC is supported by the Planning Department and the Staff Development Team, a multi-disciplinary team of Town officials charged with comprehensively reviewing all development proposals and applications pending before the Town's land use commissions.

Windsor employs a comprehensive approach to the development review process, utilizing an interdisciplinary team of Windsor town officials who meet to review plans with the goal of transparent, equal dissemination of information and collaborative problem solving. All stakeholders are in the room at the same time, receiving the same information with the result of an efficient, holistic, predictable approach that allows projects to move forward faster. In addition, when a project application is submitted, it is also given to the Economic Development Commission, which functions in an advisory role only that provides feedback that helps shape proposals and needs ahead of submitting to town council and planning and zoning.

Prior Successes and Next Steps

Windsor has implemented a successful local development review process. First, the plan goes to the Economic Development Commission which serves in an advisory role to give initial feedback to shape proposals ahead of going to the town council. After that, every Tuesday, all departments across all disciplines of land use and various departments (planning, building, fire, health, etc.) meet to review plans. By having everyone in the same room, hearing the same thing at the same time projects move forward faster. It's an efficient, holistic, predictable approach that has received good feedback from all departments.

Windsor also has a non-profit, First Town Downtown whose mission is first, to understand what the community wants in terms of development, and second, to build understanding in the community on TOD. First Town Downtown is valuable because it can operate and communicate in ways that town staff

cannot. FTD galvanizes stakeholders particularly in the town center where TOD is most focused serving as both formal and informal advocates of development projects.

Windsor is currently working on two main efforts. The first effort is developing more financial incentives to make projects more attractive to developers and ultimately more viable. Windsor is specifically focused on updating the TIF policy.

The second effort consists of assuaging town resident fears that TOD may change the character of downtown. Along with the efforts of First Town Downtown, Windsor is also working to produce a report on a series of TOD recommendations and focus groups. The benefits of this TOD study are twofold. First, it helps educate the community and create TOD buy-in. Second, the community has given its feedback and recommendations in the report, and the town of Windsor is following those recommendations in the project it's moving forward. So, as they are moving these projects forward, they have a report to point to the community to let them know the town is implementing their vision.

Implementation Recommendations and Gap Analysis:

Although pricing is based on an approximate model, it clearly indicates that market-rate transit-oriented development in Windsor is financially feasible.

Next step: Begin discussions to include Loomis-Chafee parcel and resolve any outstanding CTDOT station improvement uncertainties.