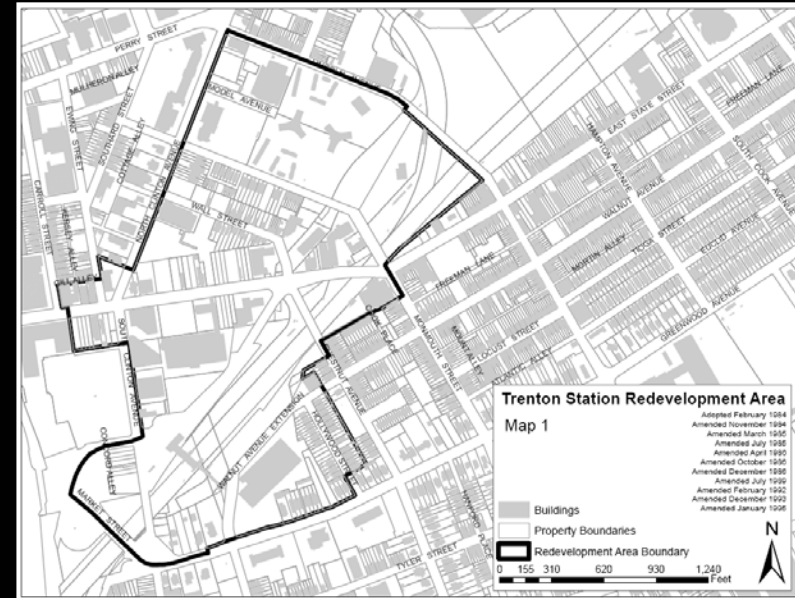


Trenton Train Station Redevelopment Plan Public Meeting #1



City of Trenton

With Support From
The Delaware Valley Regional
Planning Commission



Presented by



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Annapolis, Maryland 21401

Draft Date: Monday June 23,
2008
June 25, 2008

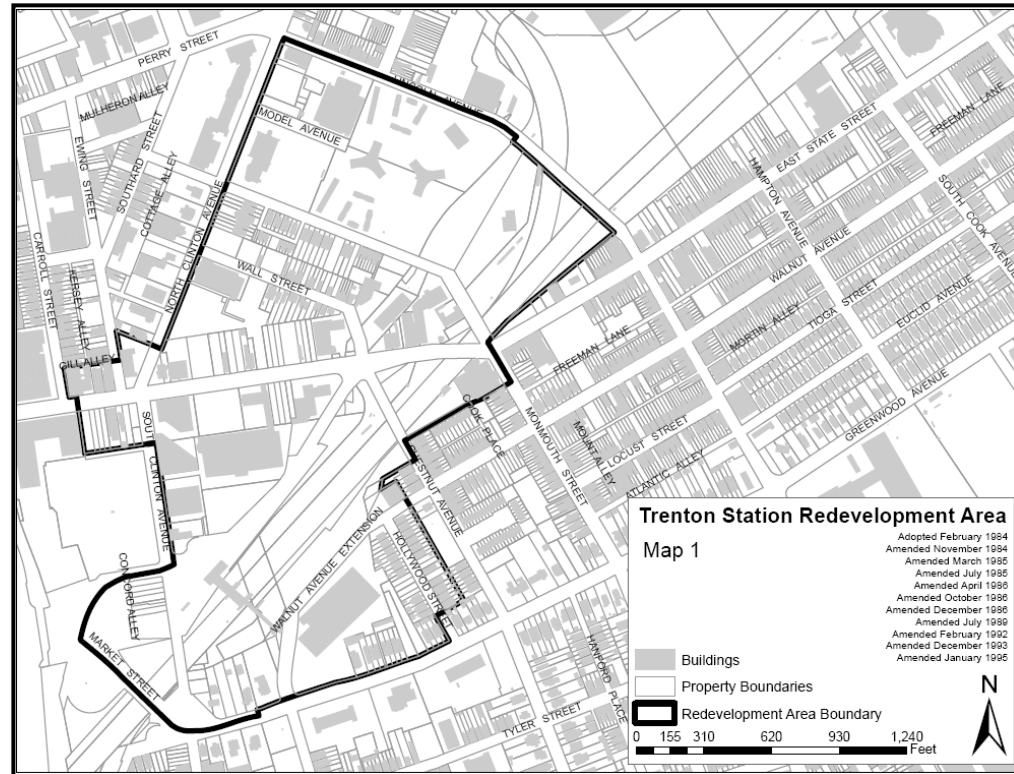
Agenda

- Welcome & Introductions

- Dept. of Housing & Economic Development:
Sasa Montano
- Mayor of Trenton: Douglas
H. Palmer

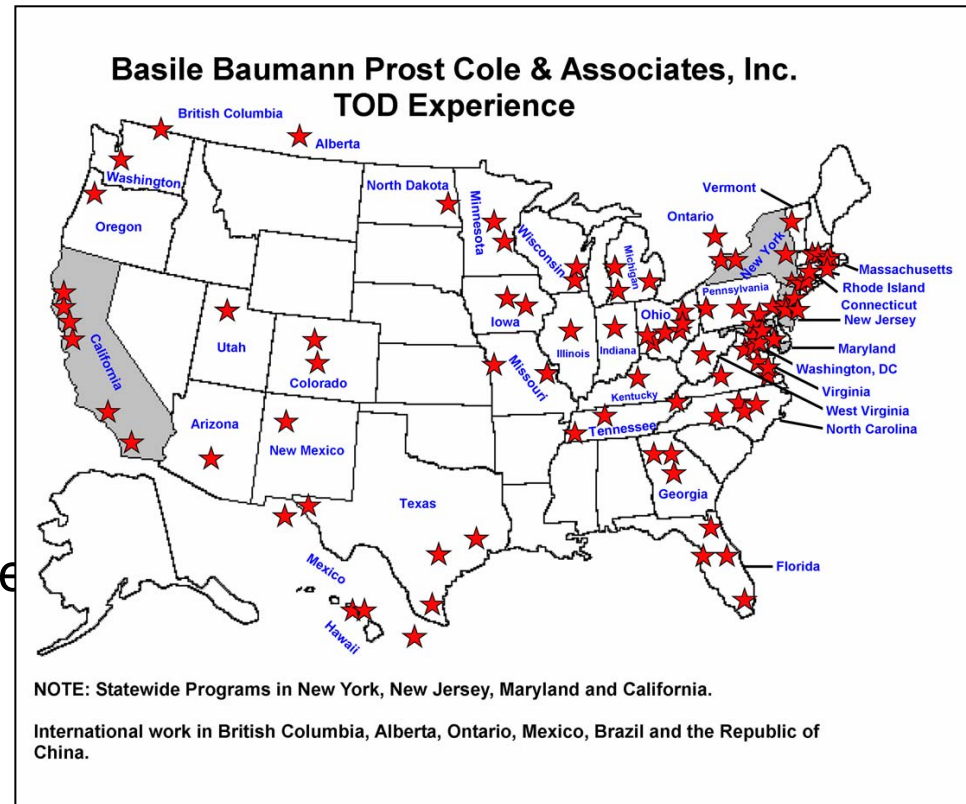
- BBPC Presentation

- Community Input



BBPC

- BBPC is working for the city with a grant from DVRPC
- Nationally, BBPC is one of the top TOD consulting firms with significant New Jersey experience



Project Overview

Key Considerations

Development of Residential Niche

Consideration of Compatible Amenities

Competitive Office Development Environment

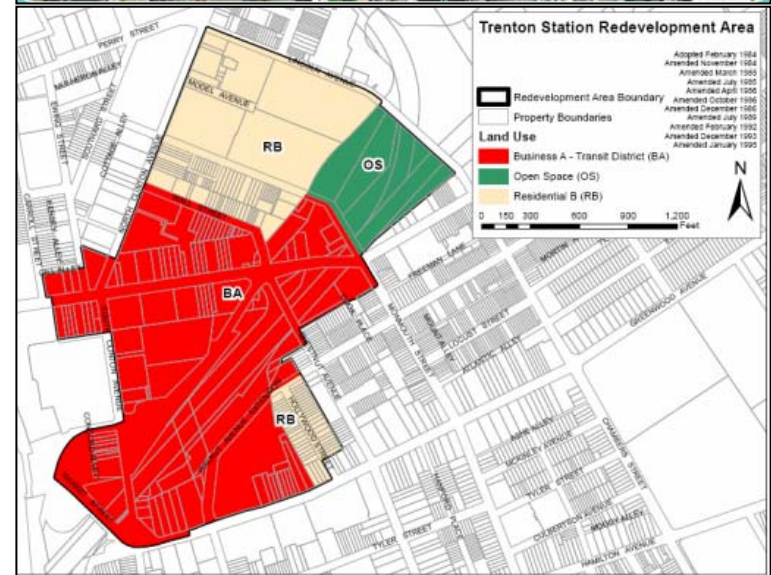
Limited Precedent for Reverse

Recruitment of Key Anchor Tenants

Opportunities for Shared Parking

Transit Demand from Diverse Users

Need for Workforce/Affordable Housing



Project Timeline

Project Task	Target Month			
	1	2	3	4
<i>Phase I: Project Mobilization</i>				
City Kick Off	■			
Steering Committee Kick Off		■		
Review of Relevant Documents and Prior Planning Initiatives	■			
<i>Phase II: Station Area Analysis</i>				
Developer Review		■		
Market Analysis		■		
Assessment of Development Vision/Market Position		■		
Assessment of Potential changes to Development Plan		■		
Steering Committee Meeting #2			■	
Community Meeting			■	
<i>Phase 3: Development of Plan/Implementation</i>				
Initial Implementation Strategies			■	
Urban Design Principles			■	
Marketing Packaging/Refined Implementation Strategies			■	
Draft Report				■
Final Report				■
Potential Follow-Up Community Meeting				■

Work Completed

Project Mobilization

- Redevelopment Area plan vision
- Project goals and objectives
- Previous work completed
- History of development
- Planned initiatives
- Key stakeholders
- Available resources
- Special characteristics
- Project expectations and work plan
- Schedule of meetings

Steering Committee Kickoff

- Redevelopment Area plan vision
- Project goals and objectives
- Study work plan
- History of development
- Additional stakeholders
- Opportunities/constraints
- Meeting schedules

Market Assessment

- Evaluated Economic Initiatives
- Evaluated Demographic/Economic Conditions
- Reviewed Disposition Agreements

Market Testing

- Reviewed Developer Concepts
- Tested Development Concepts
- Case Studies
- Established Potential Development Vision
- Initial Implementation Approach



Steering Committee Members

Member Organizations	
City of Trenton Housing & Economic Development	NJ Transit
City of Trenton Planning	Mercer County Division of Planning
City of Trenton Economic Development	Mercer County Improvement Authority
New Jersey Department of Transportation	Mercer County Office of Economic Development & Sustainability
New Jersey Economic Development Association	New Jersey State Chambers of Commerce
NJ Redevelopment Authority	Trenton Housing Authority
New Jersey Capital City Redevelopment Corporation	Delaware Valley Regional Planning Commission
Housing Mortgage and Finance Agency	Trenton Downtown Association
New Jersey Office of Smart Growth	Community Representatives
Bankers	Area Realtor

Preliminary City Goals

- Ensure That Development is **Fully Integrated** into Existing Urban Form and Connects to Neighborhoods
- Ensure Development is **Complementary** to Each Other and to Surrounding Neighborhoods
- Develop Good Relationships with Private Sector to Facilitate **Quality Reinvestment** in the City and within Adjacent Neighborhoods
- Create Environment Where the Reinvestment in the Train Station is a **Catalyst** for Redevelopment and Neighborhood Improvement

Key Issues

STRENGTHS

- Newly Renovated & Expanded Train Station
- Trenton 6th busiest train station on Northeast corridor
- State is Supportive
 - Urban Hub Tax Credits
- Available Tax Incentives are Vital
- Interested Development Community

WEAKNESSES

- Perceived Market Image
- Design/Security Issues
- Confusing Road Network

OPPORTUNITY

- Linkages with Surrounding Neighborhoods
- Specialized Market Niches
- Relationships with State Agencies
- Redefine Trenton's Image
- Build From Initial Office Focus

CONSTRAINTS

- Developers Not Experienced with Urban TOD
- Cumbersome Policies
- Market/Financial Constraints
- Competition from Other Cities

Initial Developer Concepts

Characteristics

Development Proximate to Station

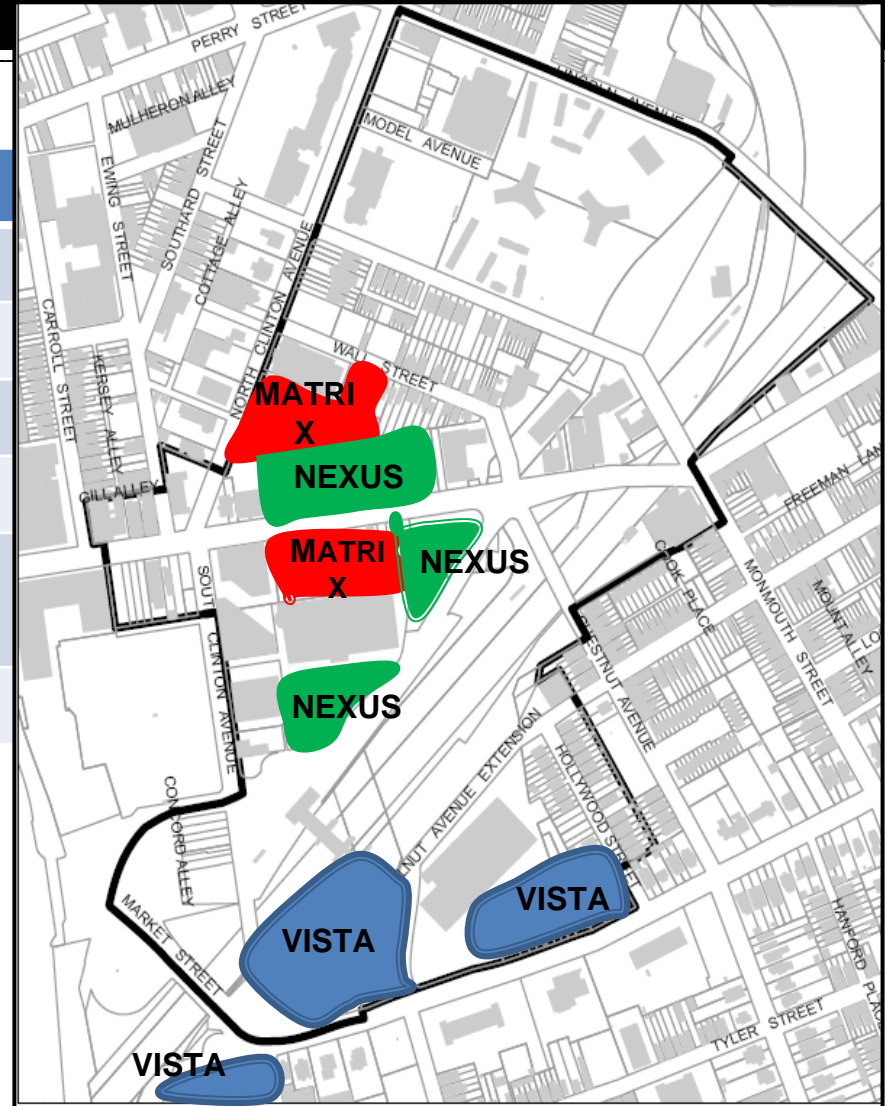
Major Class A Office Development

Structured Parking

Ground Floor Support Retail

Moderate Second Phase Residential Development

Build to Suit



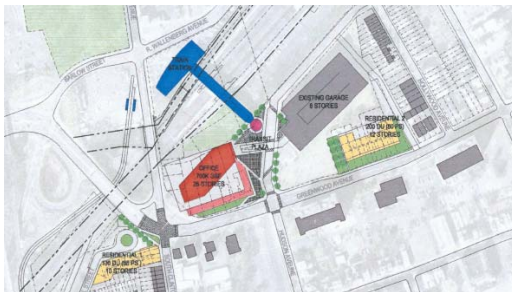
Initial Developer Concepts



Nexus Properties



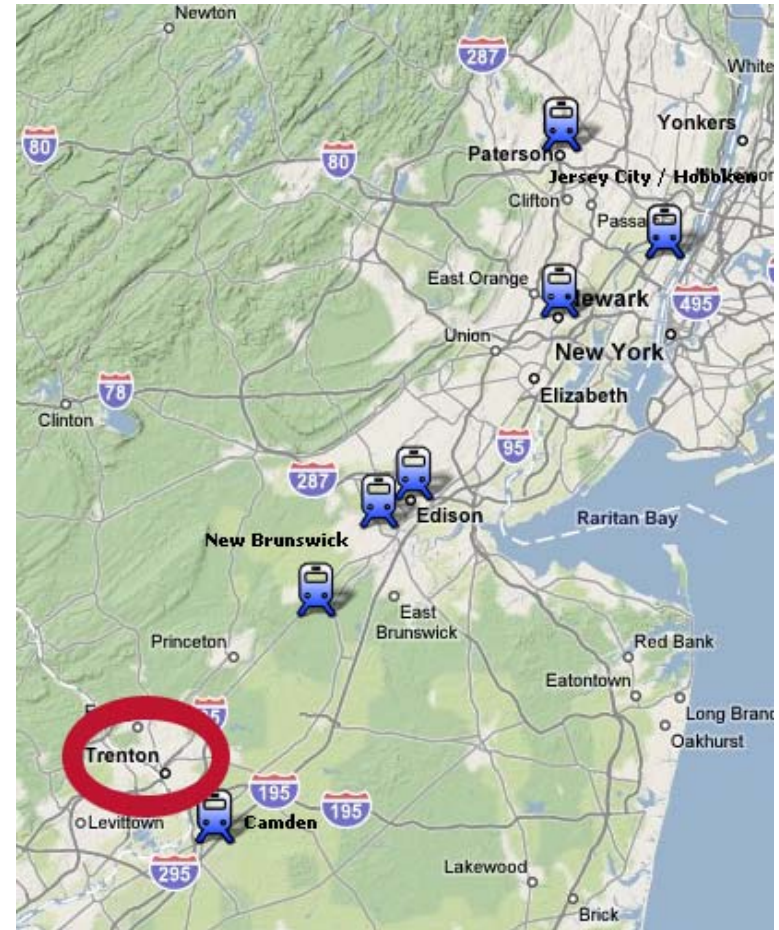
Matrix Development Group



Capital Real Estate Group

Urban Transit Hub Tax Credits: *Where are They?*

- Major Incentives that Enable Development of Significant Projects
- Employ at Least 250 People
- Invest at Least \$75 Million
- 1/2 Mile Radius Around Commuter Rail, PATCO, and PATH Transit Stations in 9 Communities
- Major Incentive to Attract Sustainable Employment
- Tax Credits could make Office Space Virtually Rent-Free for 10 Years
- Makes Projects a Reality



Residential Market Factors

Key Considerations

Spin Off Demand from Major New Office/Employment Opportunities

Reinforcement of Surrounding Residential Areas with Enhanced Linkages to Reinvigorate Station Area

TOD Related to Enhance Multi-Modal Transit (Regional, Light, Commuter Rail and Bus) and Station Amenities

Legislation Mandates Housing with New Development

Advantaged Location/State Incentives

Work Force Housing Related to Transit Proximity



Retail/Other Market Factors

Key Considerations

Initial High Quality Support Retail/Eating & Drinking as Amenities, Drawing Support From Initial Office Components

Changed Market Image with Design and Security Improvements

Creation of Retail & Entertainment Component Building Off of Transit Access and Station Area Residents/Employees

Carefully Organized Pedestrian Paths to Assure Exposure to Retail

Public Plaza Event Programming

Attraction of Entertainment Venues to Optimize Shared Parking



Market Position/Vision

- High Density Mixed Use Development
- Initial Higher Density, Class A Office Proximate to Station
- Optimize Regional Rail Access
- Tenants Advantaged by Transit Hub Zone Legislation
- Need for Near Term Quality Amenities
 - Support Retail
 - Linkages to Transit/Parking
 - Design/Security Enhancements

Market Position/Vision

- Provide Financing/Management Mechanisms to Assure Development and Maintenance of High Quality, Safe Environment
- Create a Mix and Design of Uses that Optimize Transit Utilization and Shared Parking
- Support Circulation/Transit Linkages to Assure Station Area Development Supports/Compliments Other City Development
- Station as a “Gateway” to the City

Potential Community Benefits



Jobs



Safety



Shopping



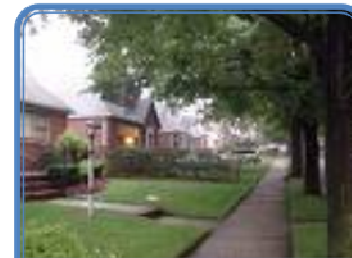
Vibrancy



Dining



Housing Options



Neighborhood



Open Discussion

What would you like the Trenton Train Station Redevelopment Area to be like in 5 to 10 years?

Things to Think About:

- Challenges to achieving the vision?
- How to overcome challenges?
- Relationships between station area and adjacent areas?