Public Workshop 3 "Plan"







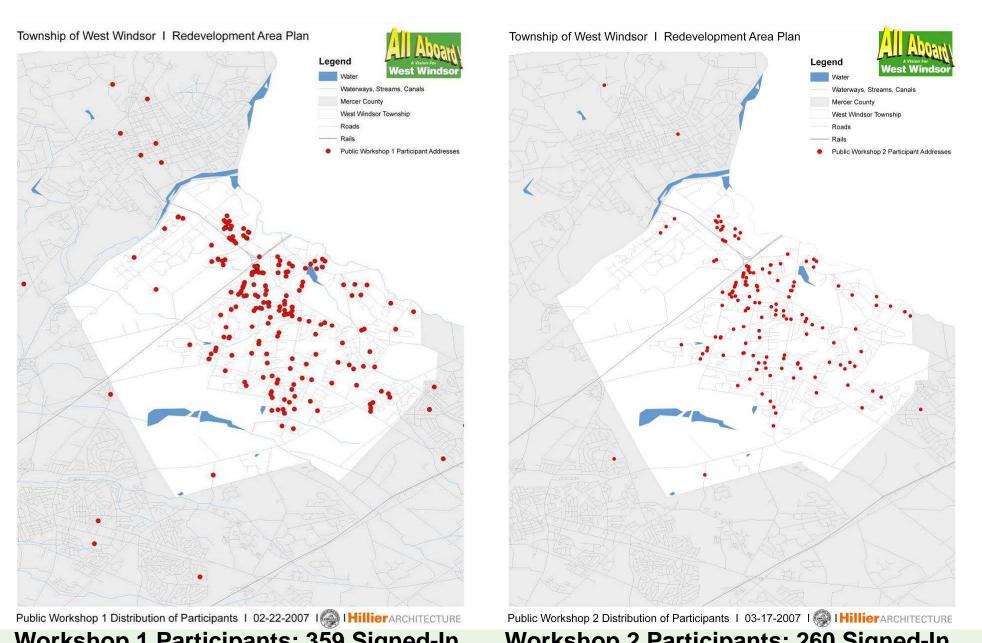






WEST WINDSOR REDEVELOPMENT PLAN



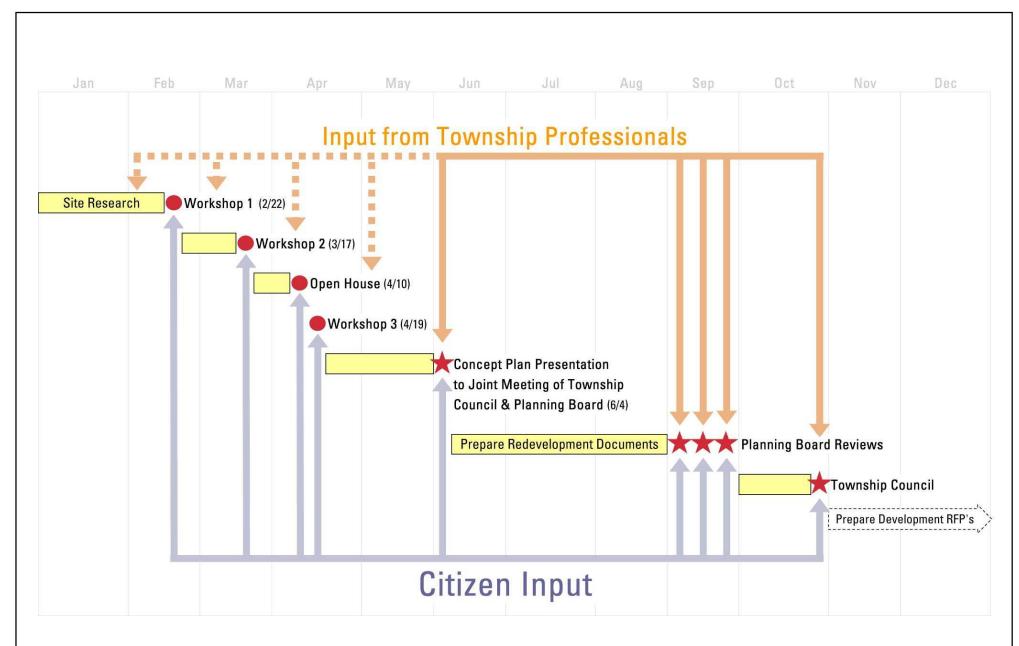


Workshop 1 Participants: 359 Signed-In Workshop 2 Participants: 260 Signed-In

Participant Overlap: 143 Attended Both

SCHEDULE









GOALS



Workshop 1 Prioritized Goals:

- 1. Traffic / Circulation (47%)
- 2. Economic (27%)
- 3. Cultural (14%)
- 4. Parking (8%)
- 5. Environmental (4%)



INPUT





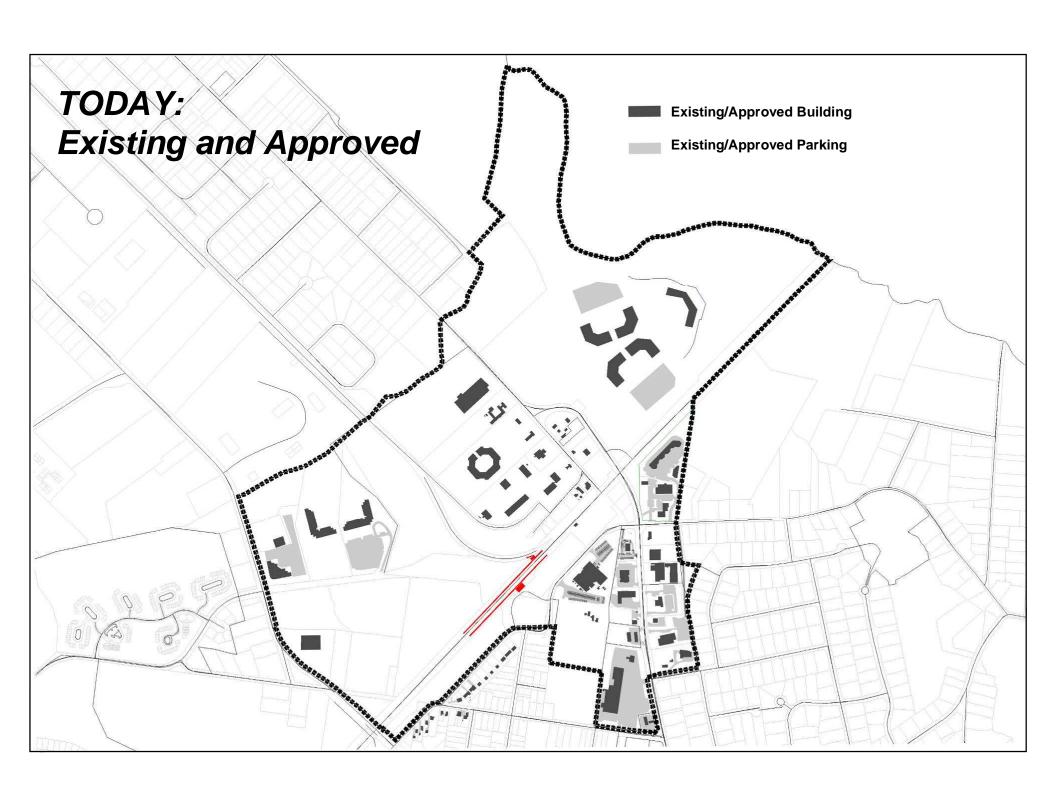
- Tax Neutral or Tax Positive
- No New Schools
- Improve Traffic Circulation
- Minimal Development
- Minimal Residential Uses
- Minimal New Parking Spaces
- More Parking for Residents
- Economic Viability of Retail
- Create a "Place" for WW
- Environmental Stewardship

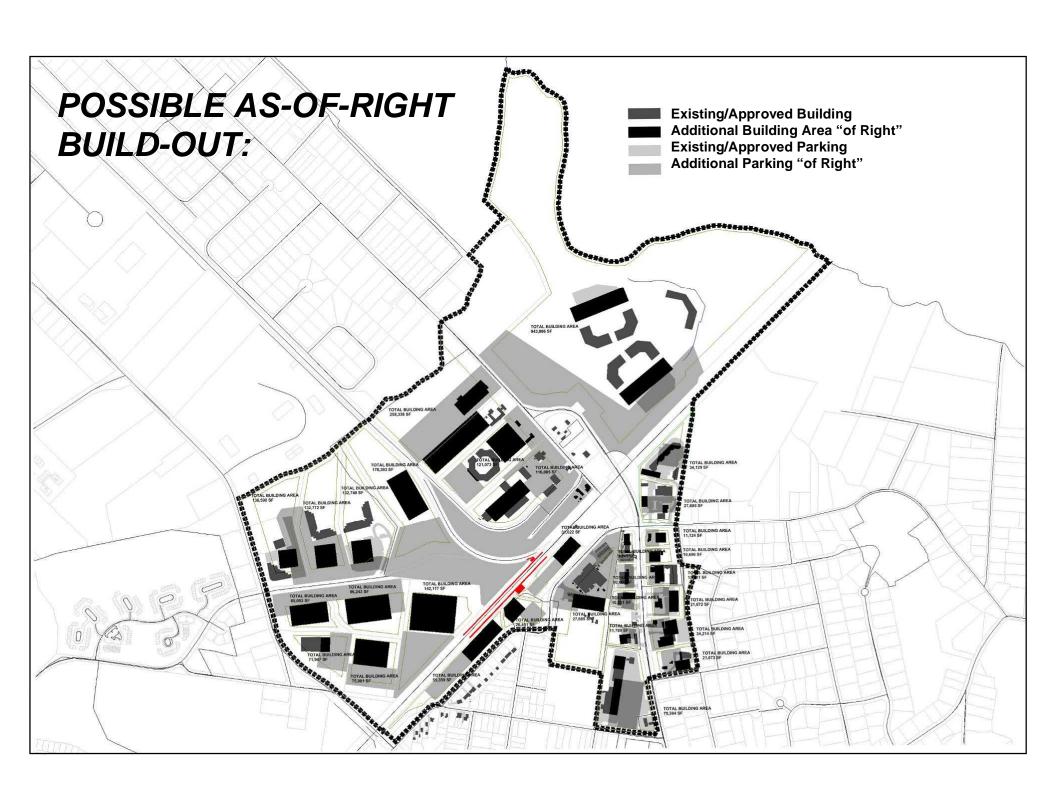
Constraints and Professional Input

Current Status of Proposed Plan

- Annual Revenue Surplus of \$7,016,000
- 303 New Students within Projected Capacity
- 23% Reduction in Trips (compared with Current Zoning)
- 20% Reduction in Area (compared with Current Zoning)
- 1000 Units, Including Affordable and Age-Restricted
- 5700 Total Commuter Spaces (2030 Ridership Projections)
- Up to 950 Additional Spaces for Resident Commuters
- Modest Scale (5.25% of Potential) plus Complimentary Uses
- Public Spaces, Green, Market Walk, & Linkages
- Meeting Criteria of LEED for Neighborhood Development







POSSIBLE AS-OF-RIGHT BUILD-OUT:

PROGRAM

Retail/

Neighborhood Center: 210,000 SF

Office: 2,000,000 SF

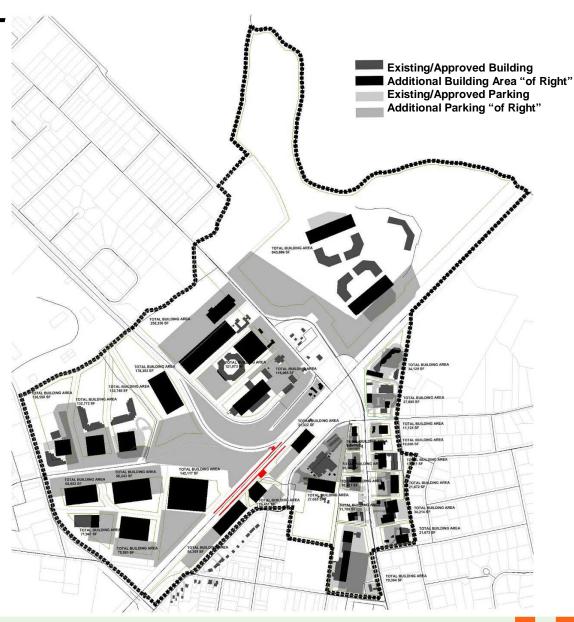
Office/R&D: 940,000 SF

TOTAL: 3,150,000 SF

Residential: Affordable 362-767 units Residential: Market 3 units

School Children 125-264

PARKING: 12,600 spaces Commuter Parking: 3,700 spaces







POSSIBLE AS-OF-RIGHT BUILD-OUT:

TRAFFIC

Trips in PM Peak Hour:

Office 3372

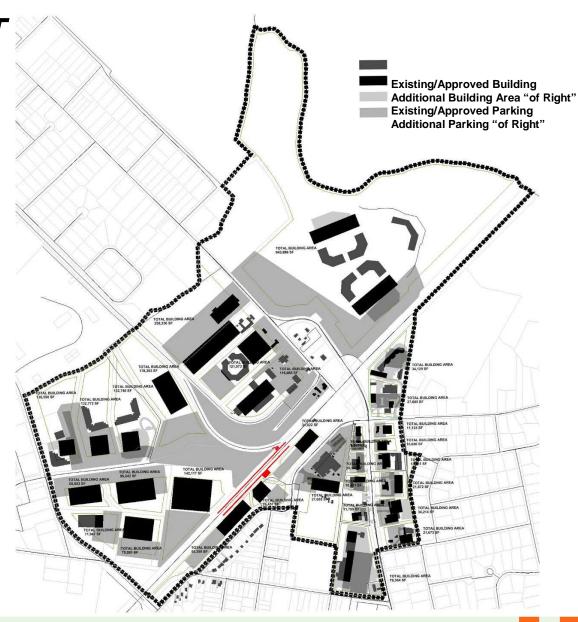
Retail 702

Residential 165-299

Train Station Commuter Parking 1221

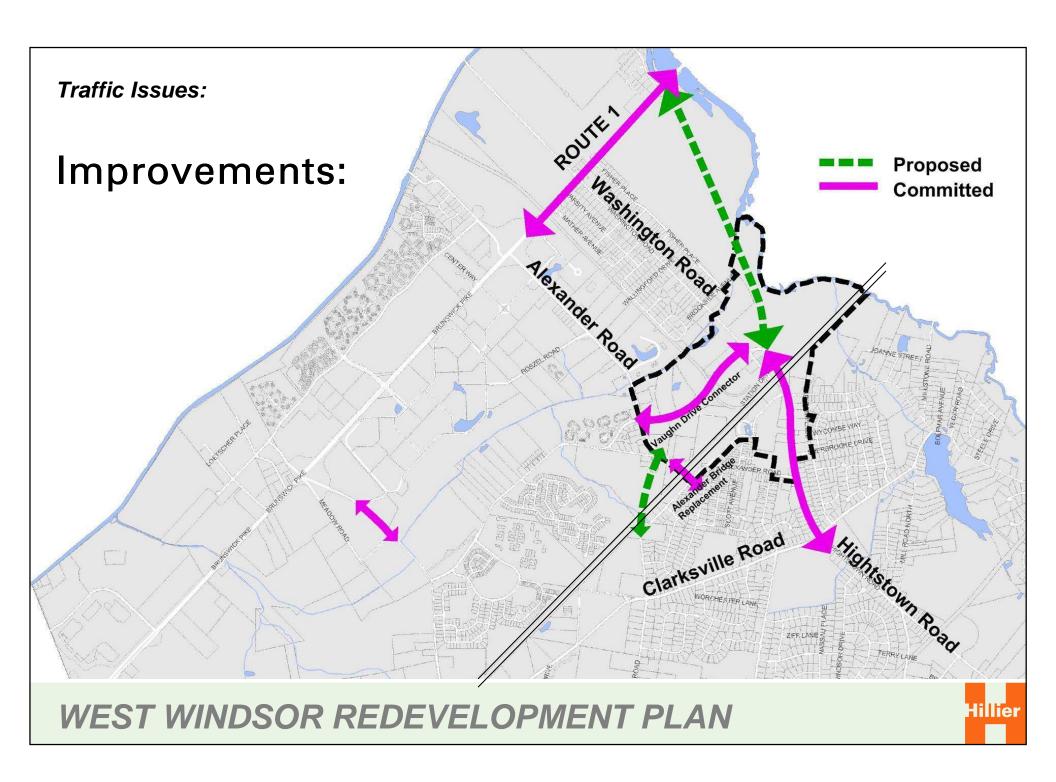
Train Station Drop-offs/Pick-ups 752

Approximate Trips: 6212-6346









PROGRAM



	Number of Units	Area per Unit (sf)	Area (sf)
Unrestricted Condominium Units	650	1,000	650,000
Age-restricted (55+) Condominium Units	200	1,000	200,000
Apartment (Rental) Units	150	1,000	150,000
Retail			150,000
Office			800,000
Total	1000		1,950,000



TAX NUMBERS



	8	Estimated Annual Tax Revenue	School and Municipal Service Costs	Required Remittance to County	Funding Available for TIF / RAB
Unrestricted Condominium Units	\$	4,345,000	\$ 3,951,000	\$ 217,000	\$ 177,000
Age-restricted (55+) Condominium Units	\$	1,337,000	\$ 292,000	\$ 67,000	\$ 978,000
Apartment (Rental) Units	\$	849,000	\$ 912,000	\$ 42,000	\$ (105,000)
Retail	\$	1,018,000	\$ * -	\$ 51,000	\$ 967,000
Office	\$	5,262,000	\$ * -	\$ 263,000	\$ 4,999,000
Total	\$	12,811,000	\$ 5,155,000	\$ 640,000	\$ 7,016,000

^{*} Note: Increased municipal service costs estimated using the current cost of variable municipal services per household in West Windsor. Municipal service costs associated with commercial uses are bundled with and presented as costs associated with residential uses.



	S	Estimated Annual Tax Revenue	School and Municipal Service Costs	Required Remittance to County	Funding Available for TIF / RAB
Unrestricted Condominium Units	\$	4,345,000	\$ 3,951,000	\$ 217,000	\$ 177,000
Age-restricted (55+) Condominium Units	\$	1,337,000	\$ 292,000	\$ 67,000	\$ 978,000
Apartment (Rental) Units	\$	849,000	\$ 912,000	\$ 42,000	\$ (105,000)
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Estimated Annual Budget Surplus:

\$ 7,016,000



	g	Estimated Annual Tax Revenue	School and Municipal Service Costs	Required Remittance to County	Funding Available for TIF / RAB
Unrestricted Condominium Units	\$	4,345,000	\$ 3,951,000	\$ 217,000	\$ 177,000
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Office	\$	5,262,000	\$ * -	\$ 263,000	\$ 4,999,000
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Estimated Annual Budget Surplus: \$7,016,000

Potential Value of Redevelopment Area Bond (RAB), Funded by Surplus: \$108 to \$114MM



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Unrestricted Condominium Units	\$	4,345,000	\$ 3,951,000	\$ 217,000	\$ 177,000
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Office	\$	5,262,000	\$ * -	\$ 263,000	\$ 4,999,000
Total	\$	12,811,000	\$ 5,155,000	\$ 640,000	\$ 7,016,000

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Estimated Annual Budget Surplus: \$7,016,000

Potential Value of Redevelopment Area Bond (RAB), Funded by Surplus: \$108 to \$114MM

Residual Development Value, Contributed by Developers: \$53MM



	S	Estimated Annual Tax Revenue	School and Municipal Service Costs	Required Remittance to County	Funding Available for TIF / RAB
Unrestricted Condominium Units	\$	4,345,000	\$ 3,951,000	\$ 217,000	\$ 177,000
Age-restricted (55+) Condominium Units	\$	1,337,000	\$ 292,000	\$ 67,000	\$ 978,000
Apartment (Rental) Units	\$	849,000	\$ 912,000	\$ 42,000	\$ (105,000)
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Office	\$	5,262,000	\$ * -	\$ 263,000	\$ 4,999,000
Total	\$	12,811,000	\$ 5,155,000	\$ 640,000	\$ 7,016,000

^{*} Note: Increased municipal service costs estimated using the current cost of variable municipal services per household in West Windsor. Municipal service costs associated with commercial uses are bundled with and presented as costs associated with residential uses.

\$ 7,016,000 Estimated Annual Budget Surplus:

\$108 to \$114MM Potential Value of Redevelopment Area Bond (RAB), Funded by Surplus: \$53MM Residual Development Value, Contributed by Developers:

\$161 to \$167MM Total Funds Available for Common Infrastructure & Amenities:





INFRASTRUCTURE & AMENITIES SUPPORTED BY PLAN



Infrastructure and Amenities Supported by Plan

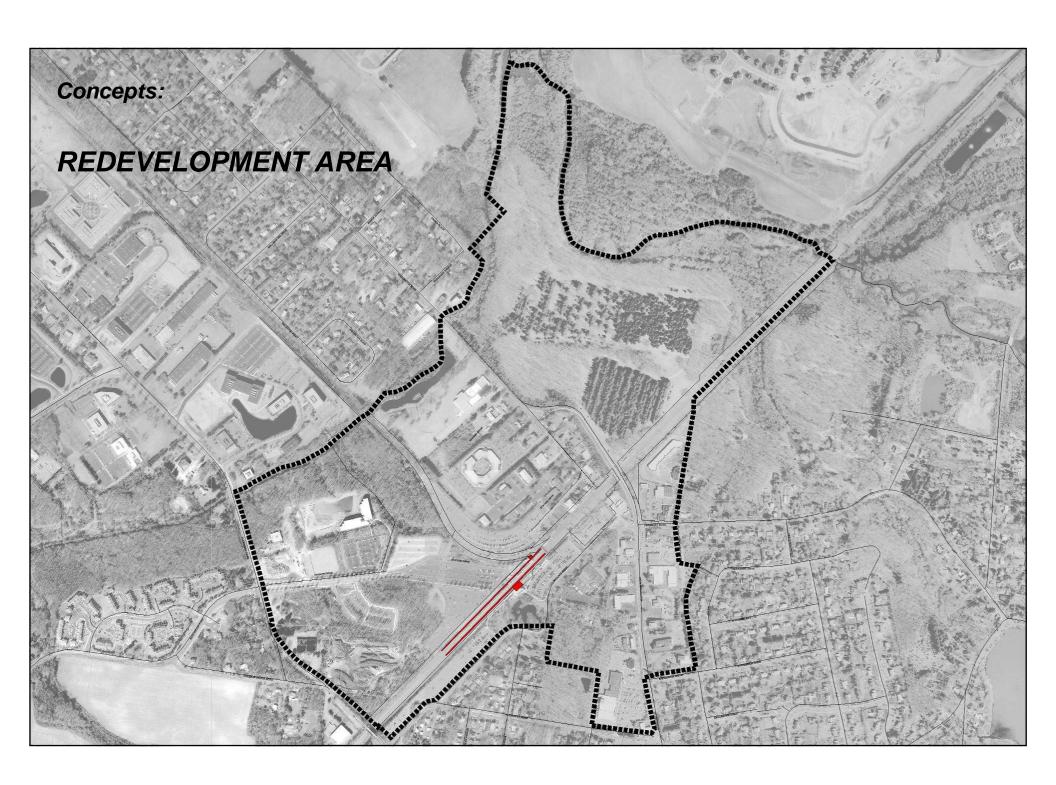
		Budget Costs
Vaughn Drive Extension	(1/2 of \$34MM estimated by NJ DOT)	\$ 17,000,000
Brownfield Remediation (Compost Site)		\$ 5,000,000
Site Development - Infrastructure + Common Areas	(100 acres x \$350,000 / acre)	\$ 35,000,000
Acquisition of Private Property		\$ 35,000,000
New WW Parking Garage for Residents	(950 spaces x \$22,000 / space)	\$ 20,900,000
New Fire Station / EMS / Police Substation	(7,000 sf x \$250 / sf)	\$ 1,750,000
New Athenaeum Community Facility	(40,000 sf x \$350 / sf)	\$ 14,000,000
New Station Waiting Area	(2,000 sf x \$300 / sf)	\$ 600,000
New Pedestrian/Bicycle Tunnel (north end of platforms)		\$ 10,000,000
New Pedestrian Bridge over NEC (south end of platforms)		\$ 5,000,000
New Parking Garage Subsidy to NJ Transit	(4,750 spaces x \$4,000 / space)	\$ 19,000,000

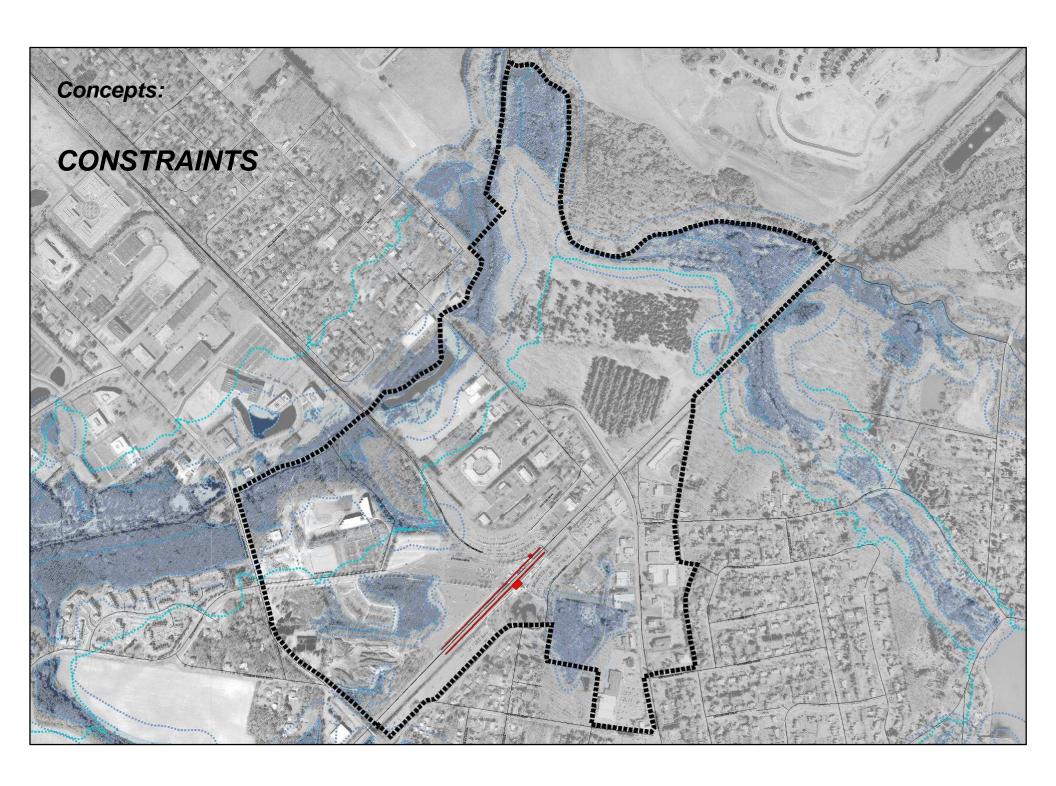
Estimated Total Costs for Projected Infrastructure / Amenities: \$ 163,250,000

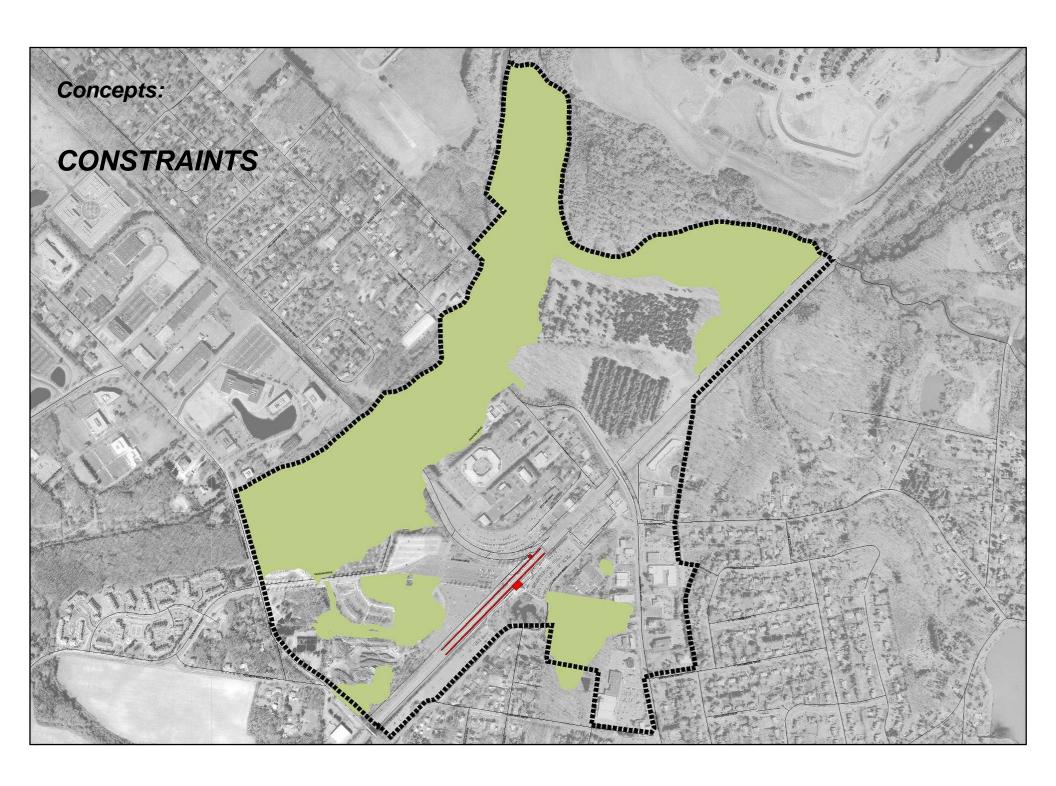


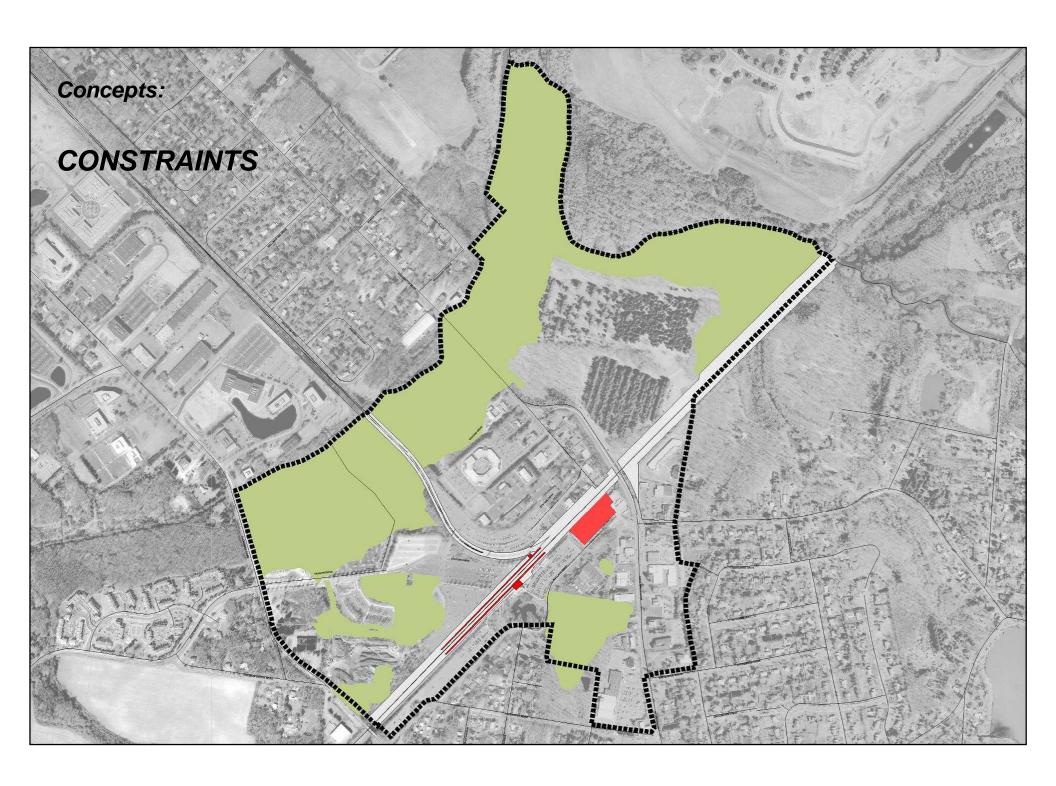
SITE:CONSTRAINTS





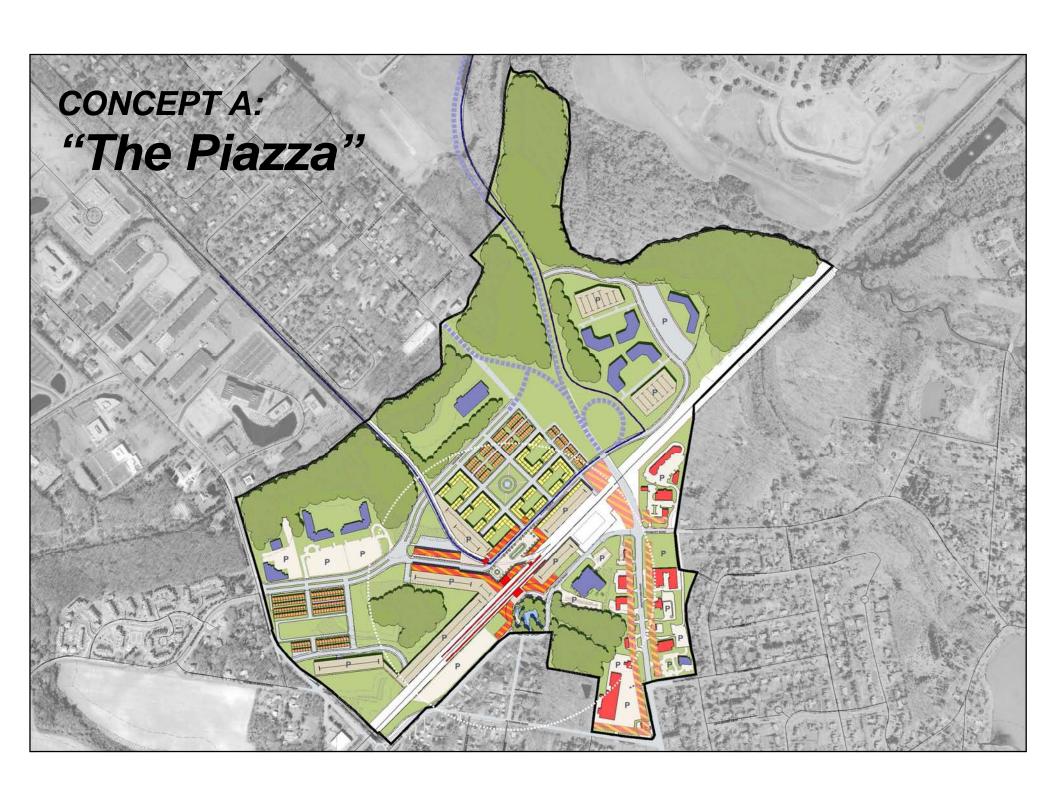


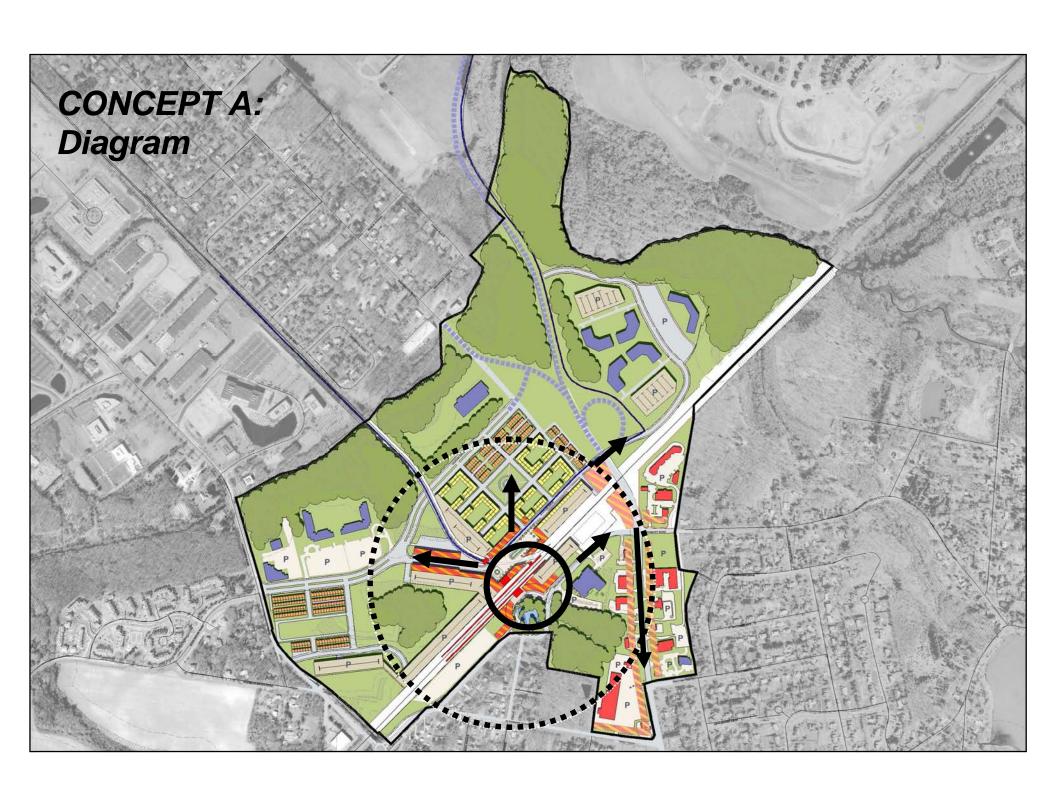


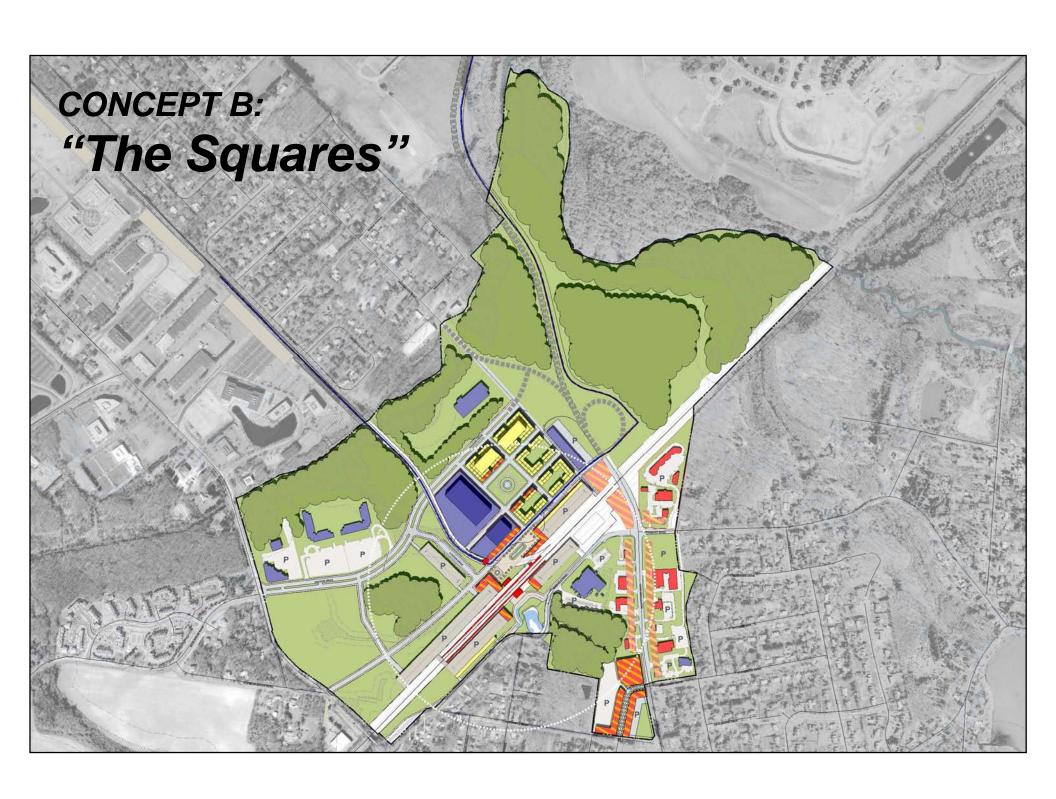


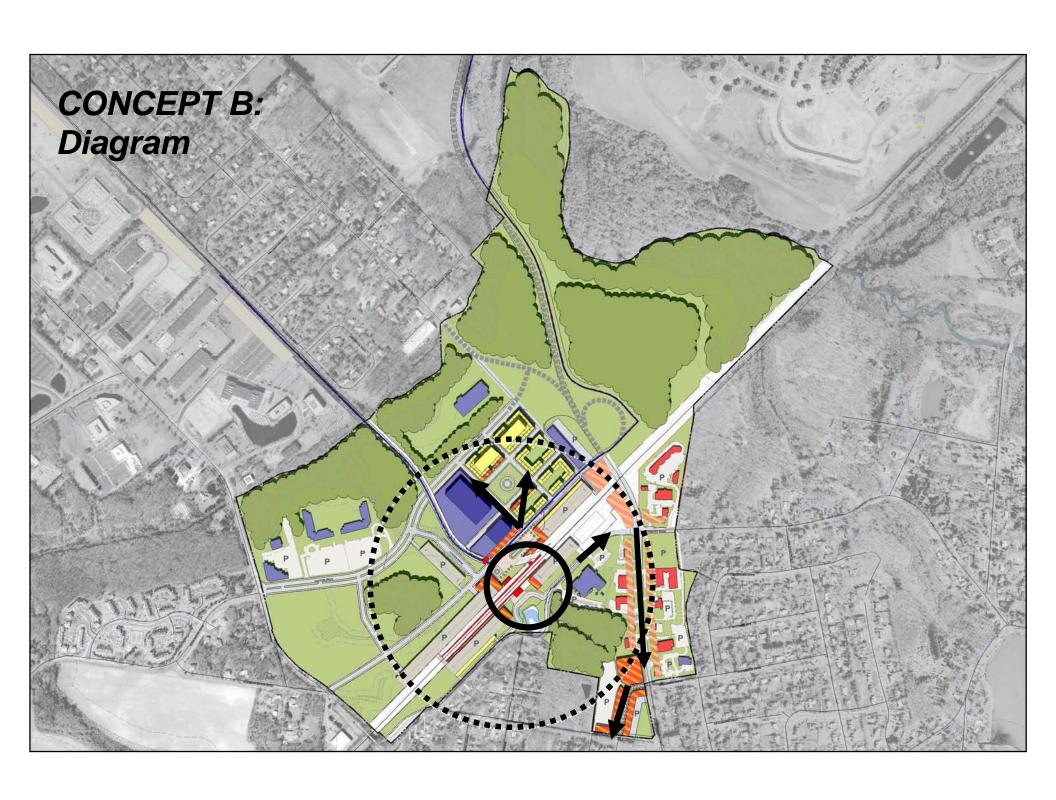
WORKSHOP 2: 4 CONCEPTS



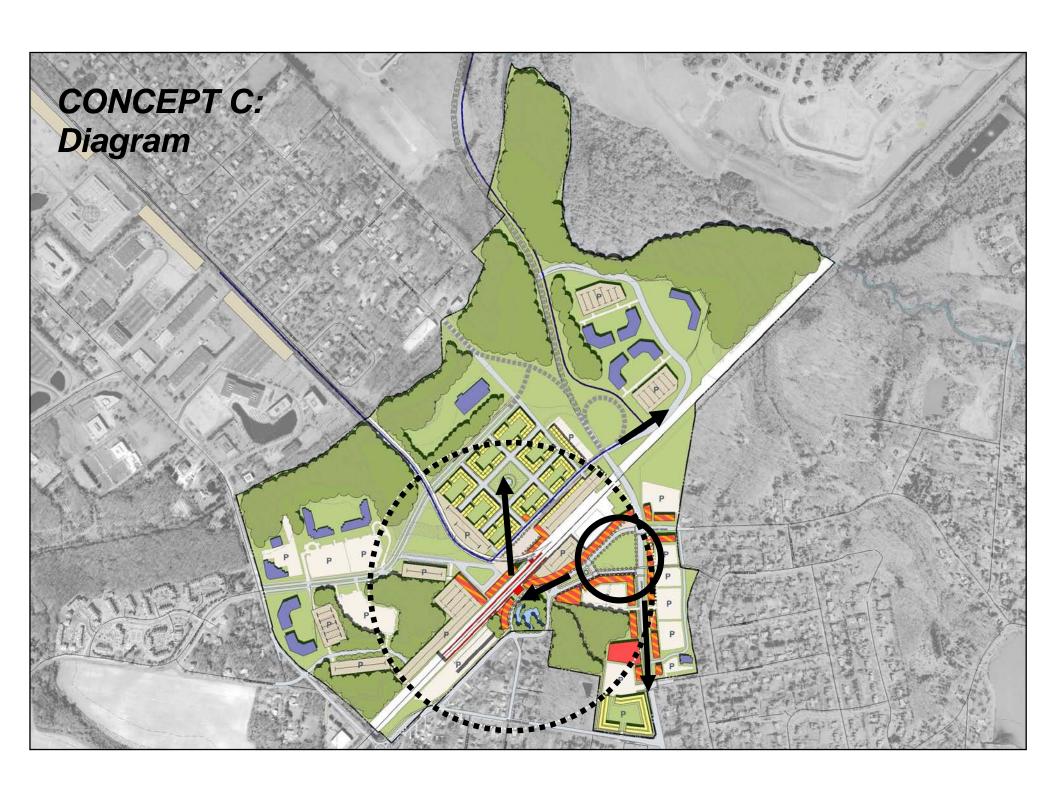


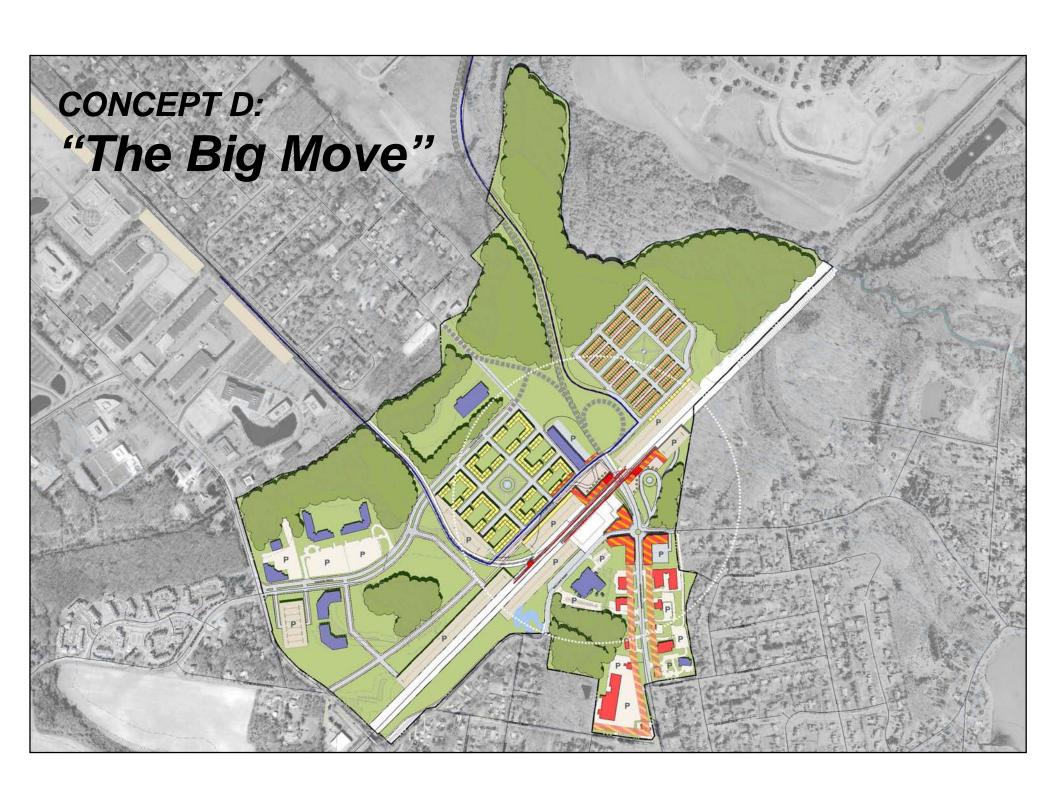


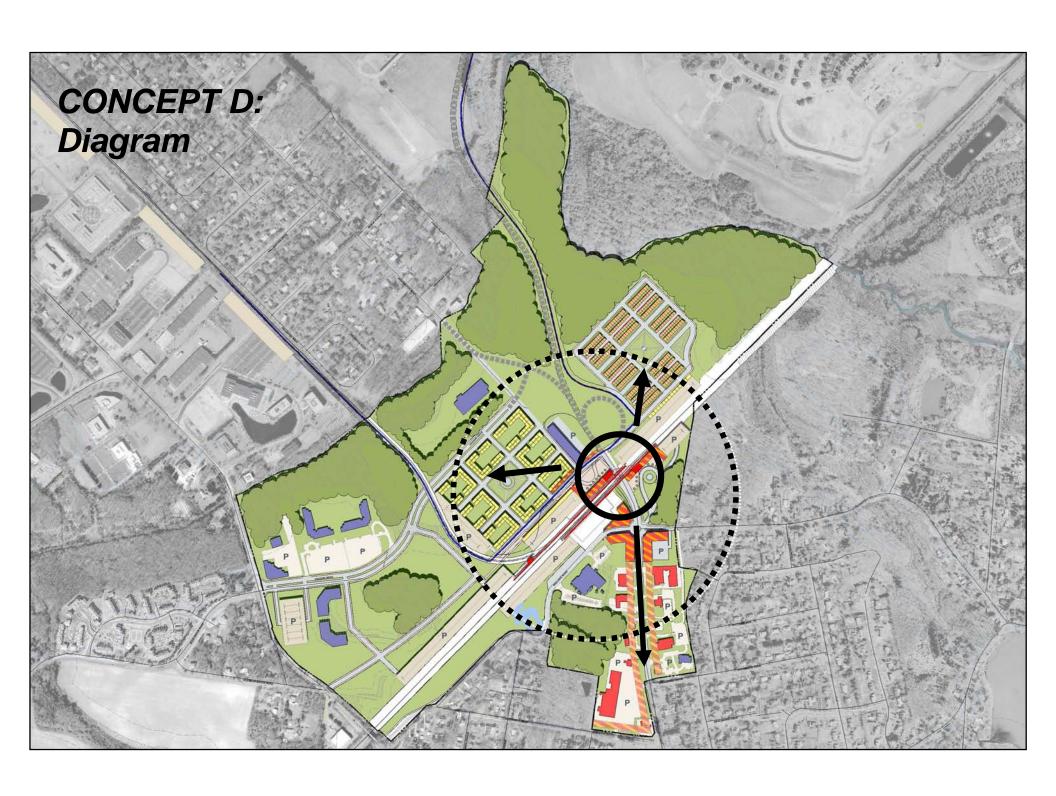






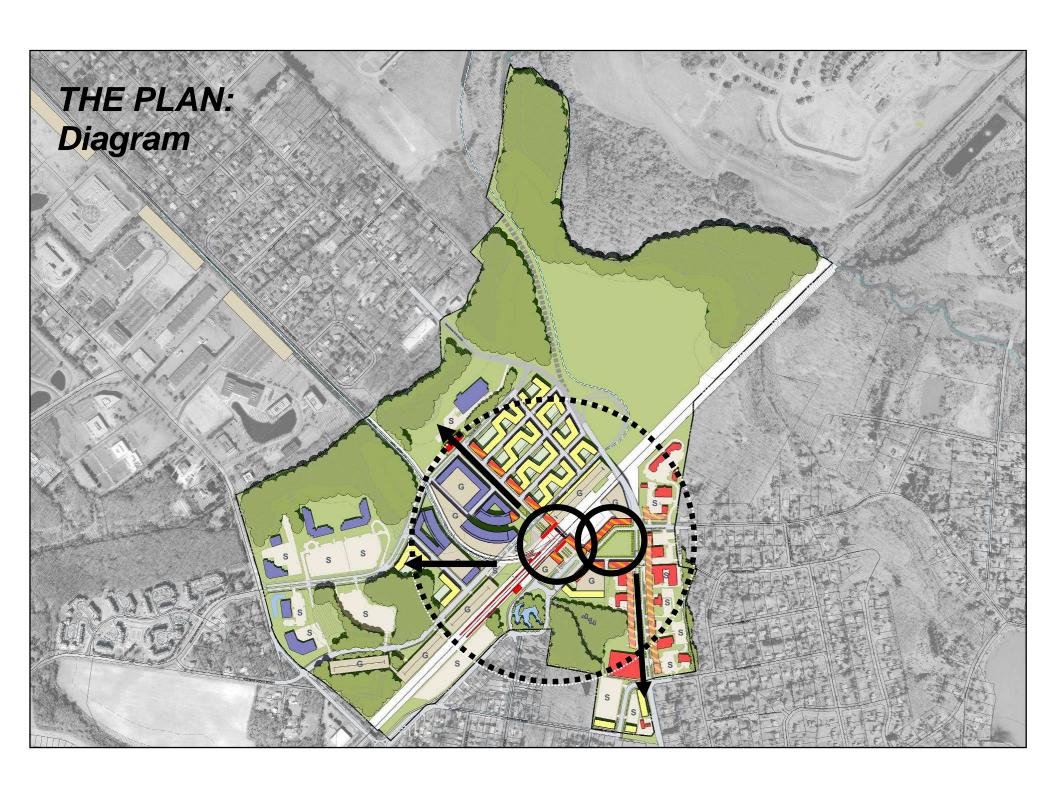


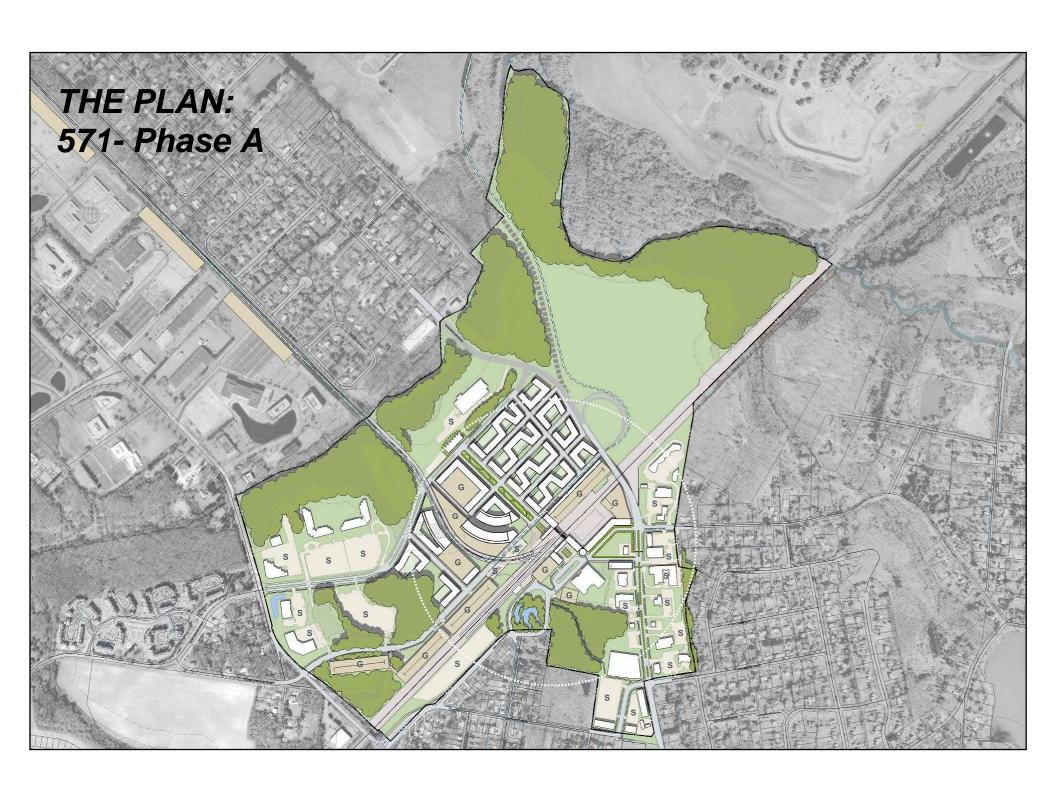


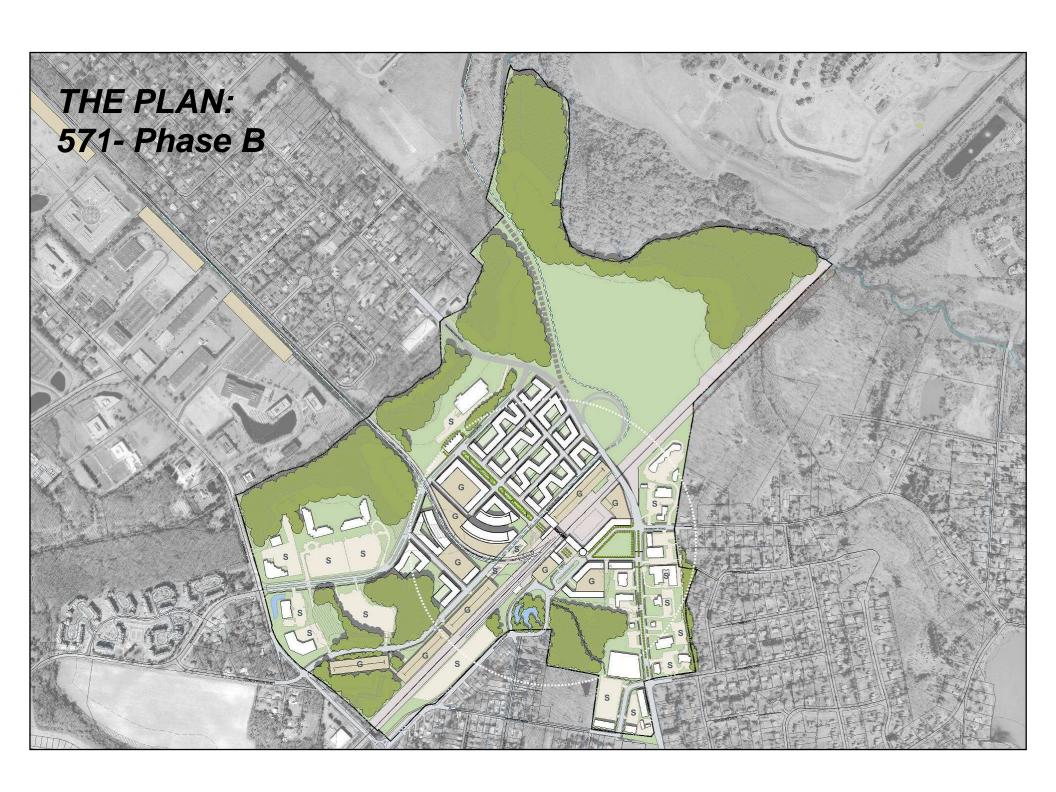


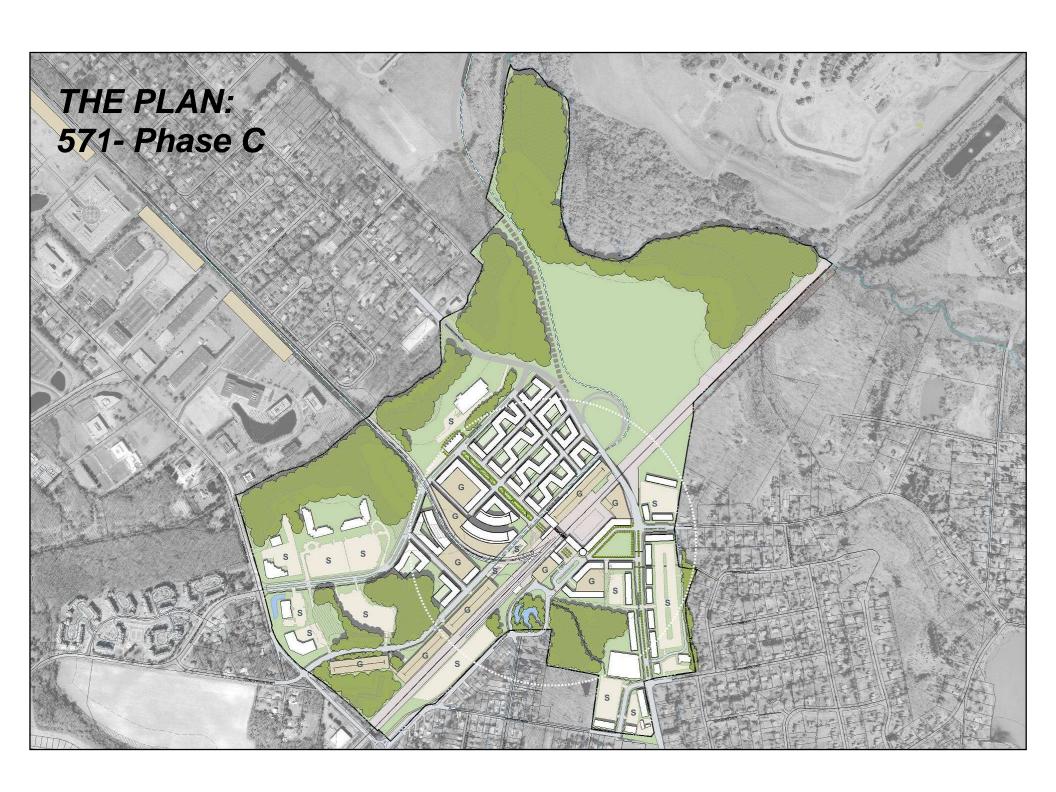
WORKSHOP 3: THE PLAN



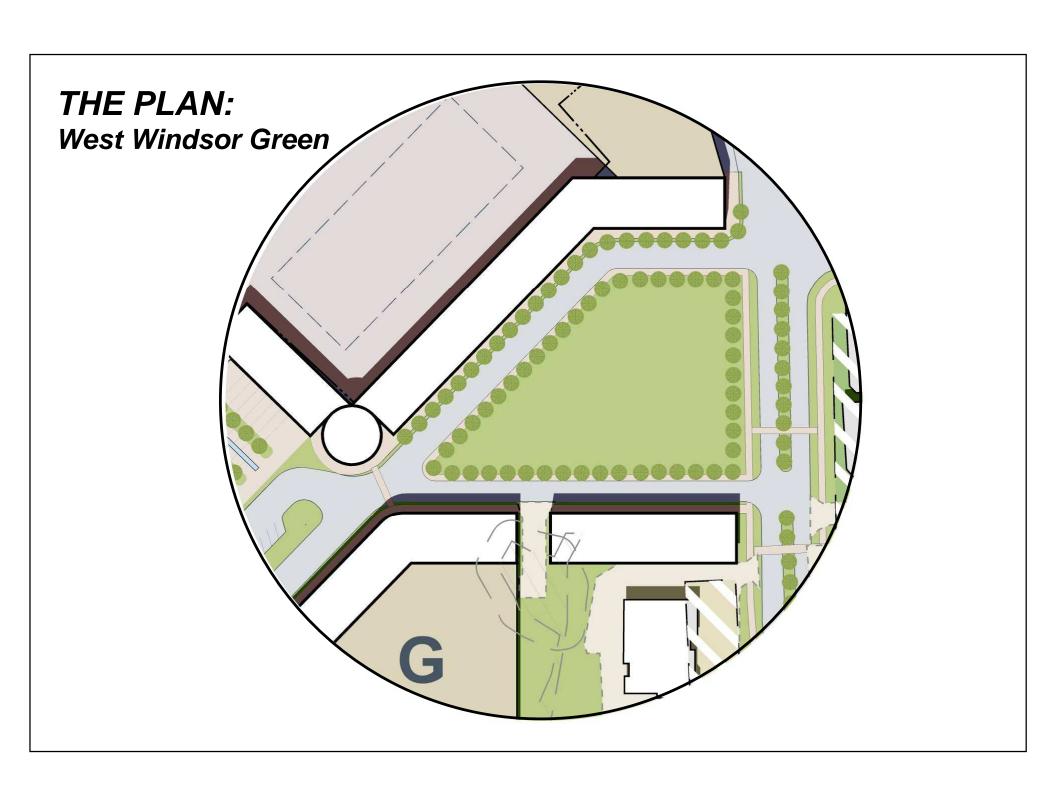


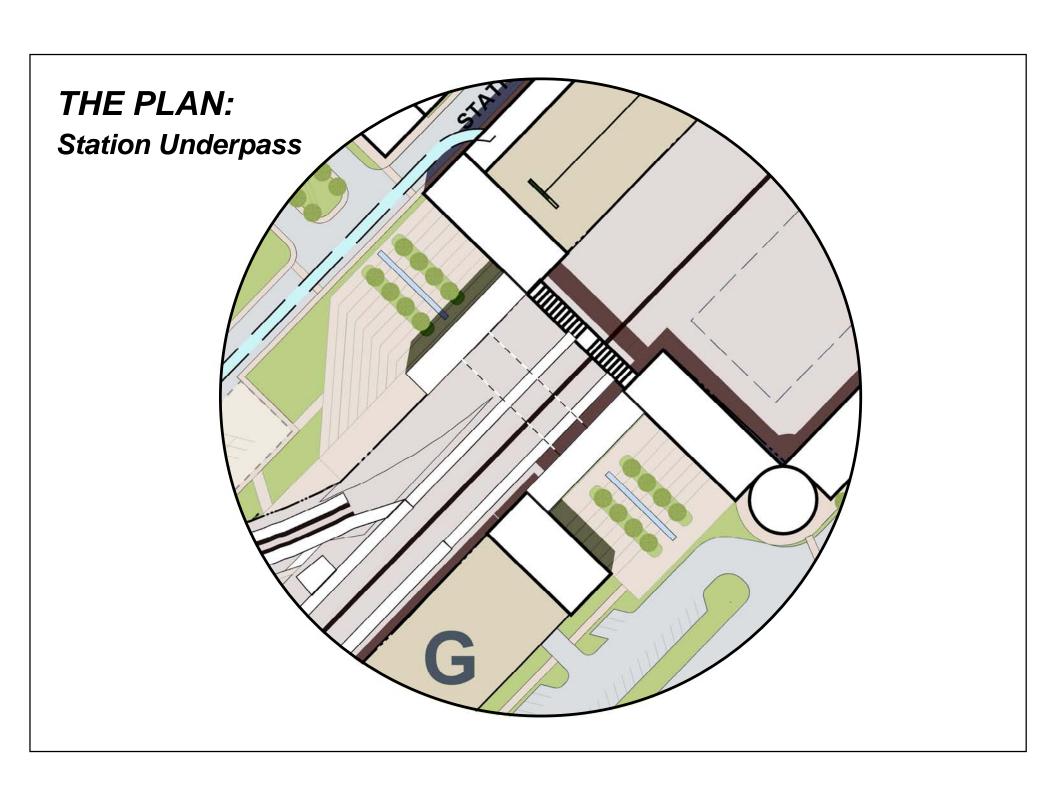


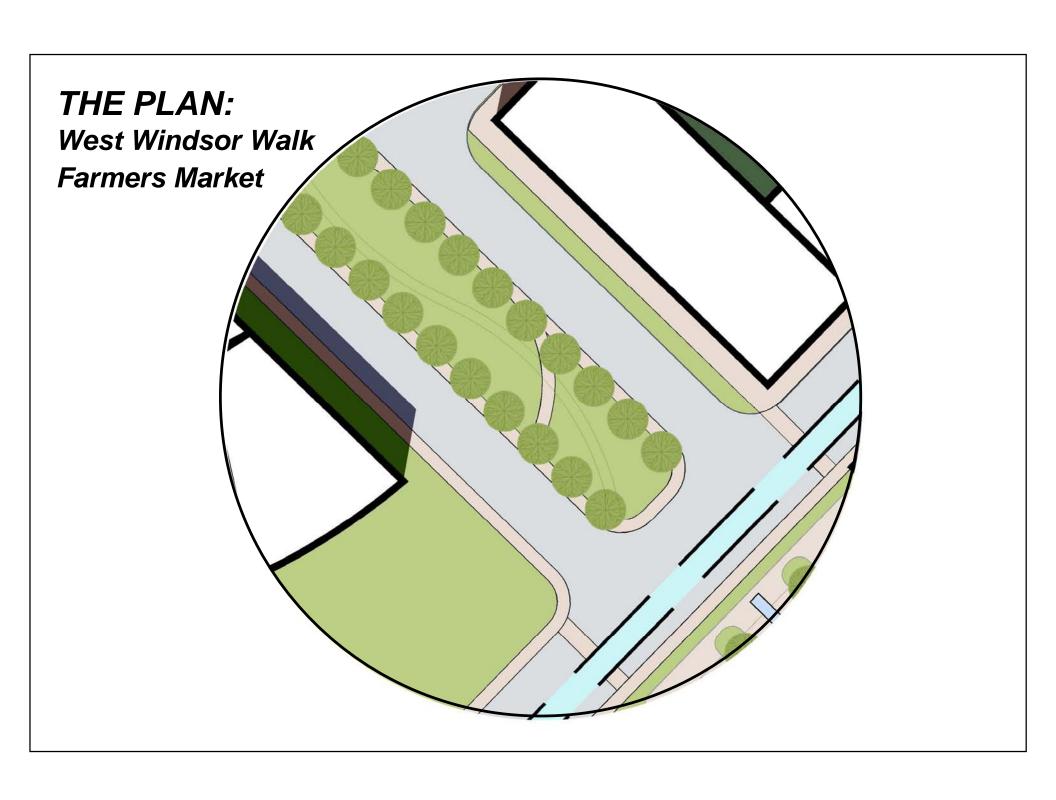


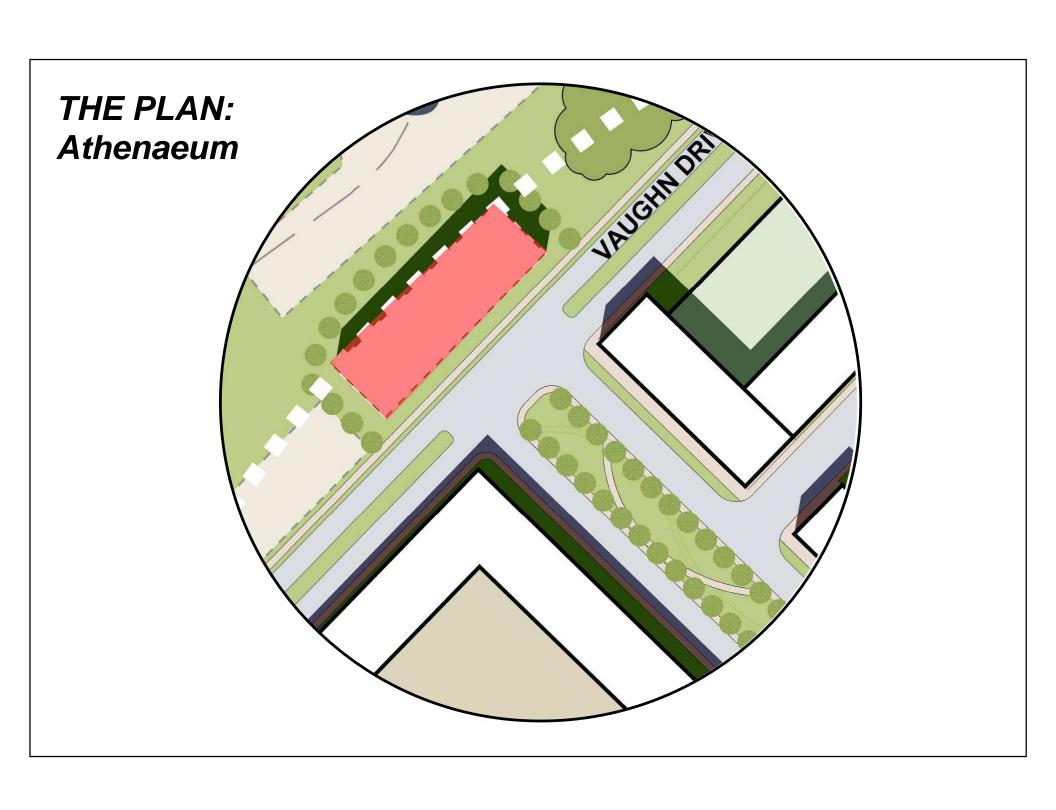












THE PLAN:

TRAFFIC

Approximate Trips:	4648
Existing Uses to Remain	566
Train Station Drop-offs/Pick-ups	376
Train Station Commuter Parking	1881
Residential	405
Retail	465
Office	955
Trips in PM Peak Hour:	







THE PLAN:

PROGRAM of New Assets

Housing:	1000	units
Condominium Units		650
Age Restricted (55+) Units		200
Condominium Units Age Restricted (55+) Units Apartment (Rental) Units		150

Retail: 150,000 SF

Office: 800,000 SF

Commuter Parking: 5700 spaces

School Children: 303



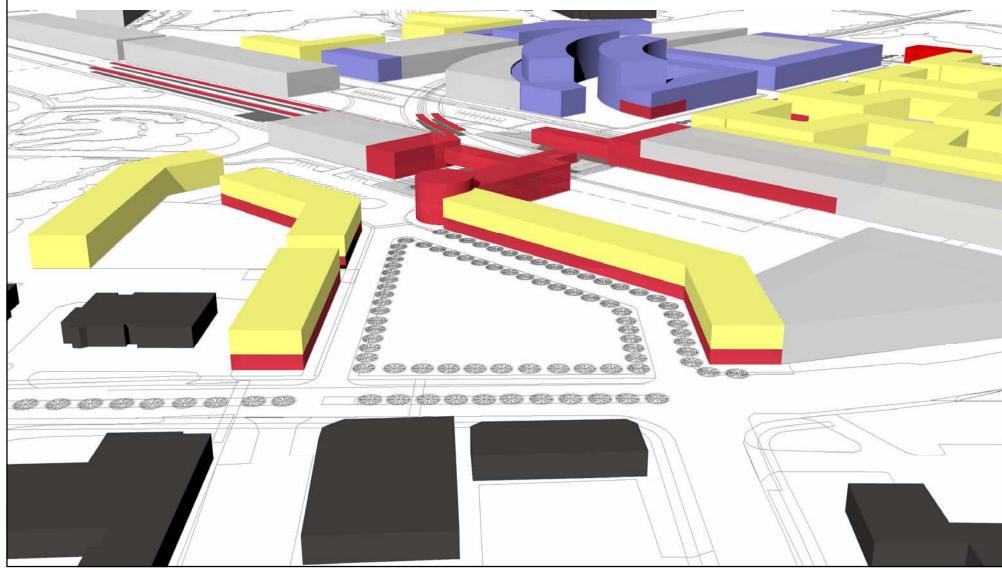
WEST WINDSOR REDEVELOPMENT PLAN



THE PLAN: **OVERALL**

THE PLAN: **OVERALL**





THE PLAN: "WEST WINDSOR WALK"

Now it's your turn...

