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 Locks Station – Windsor Locks, 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

The study parcels for the test-fit were selected in partnership with the town of Windsor Locks, CRCOG, and influence by previous TOD studies. The 14 parcels of interest reflected Windsor Lock's eagerness to develop Main St corridor in concert with the redeveloped Windsor Locks Station. The parcels were originally considered for TOD concept visioning for an enhanced Main St streetscape. Given the present market conditions, developing all 14 parcels would oversupply development. Therefore, the decision was made to focus on the northmost parcel – parcel 1 as the first mover. This parcel directly abuts the new station. Relative regular topography maximizes developable area. Full details for this site are listed in Table 1.

Figure 1 – Windsor Locks Station TOD Sites

Table 1 – Windsor Locks TOD Site Summary

	Address	Zoning District	Acreage	Square Feet
1	255 MAIN STREET	BDRD & MSOZ	4.01	174,675
		TOTAL	**4.01**	**174,675**

This parcel was selected given its proximity to the station and its aging commercial building. The parcel falls within Windsor Lock's Business Downtown Renewal District (B-DRD) and Main Street Overlay Zone (MSOZ). Additionally, CTDOT has started construction of the new Winsor Locks station. This area presents high transit-oriented development potential in downtown. For these reasons, this parcel was selected for the TOD exercise.

Zoning

The selected parcel falls within Business – Downtown Renewal District (B-DRD) and Main Street Overlay Zone (MSOZ). There is a one-story aging commercial strip mall – Windsor Commons on the study parcel. For mixed-use development in business zones, the ordinance allows a maximum of 10 dwelling units per acre and a maximum of 3 stories. The B-DRD only allows one level of dwelling units, which is not ideal for TOD planning. The Main Street Overlay Zone (MSOZ) creates more opportunities for development with its designation.

Main Street Overlay Zone (MSOZ)

The objectives of Windsor Lock's Main Street Overlay Zone (MSOZ) are to "promote mixed uses within single or multiple buildings including a mix of retail, office, institutional and residential uses in predominately multi-story buildings appropriate to a downtown setting" and to "take maximum advantage of the potential relocation of the Windsor Locks Train Station to its proposer location back in the historic downtown setting and providing appropriate transit oriented development land use and densities" (Zoning Regulations, Town of Windsor Locks, Connecticut, 2020). Main Street Overlay Zone (MSOZ) limits the first floor uses to retail, restaurant, and other similar uses to promote pedestrian activities. The minimum height for buildings is 2 stories, and maximum height is 5 stories. There is no side yard requirement for buildings along Main St. In addition, this overlay does not limit lot coverage percentage. Main Street Overlay Zone provides more flexibility to promote higher density TOD development.

Test-Fit for TOD Development Potential

This test-fit exercise factors in the latest design of Windsor Locks Train Station. Figure 2 shows the Windsor Locks Railroad Station Improvements plan. The new station plan proposes to demolish partial of existing Windsor Commons (approximately 5,000 square feet) to adds more commuter parking spaces.

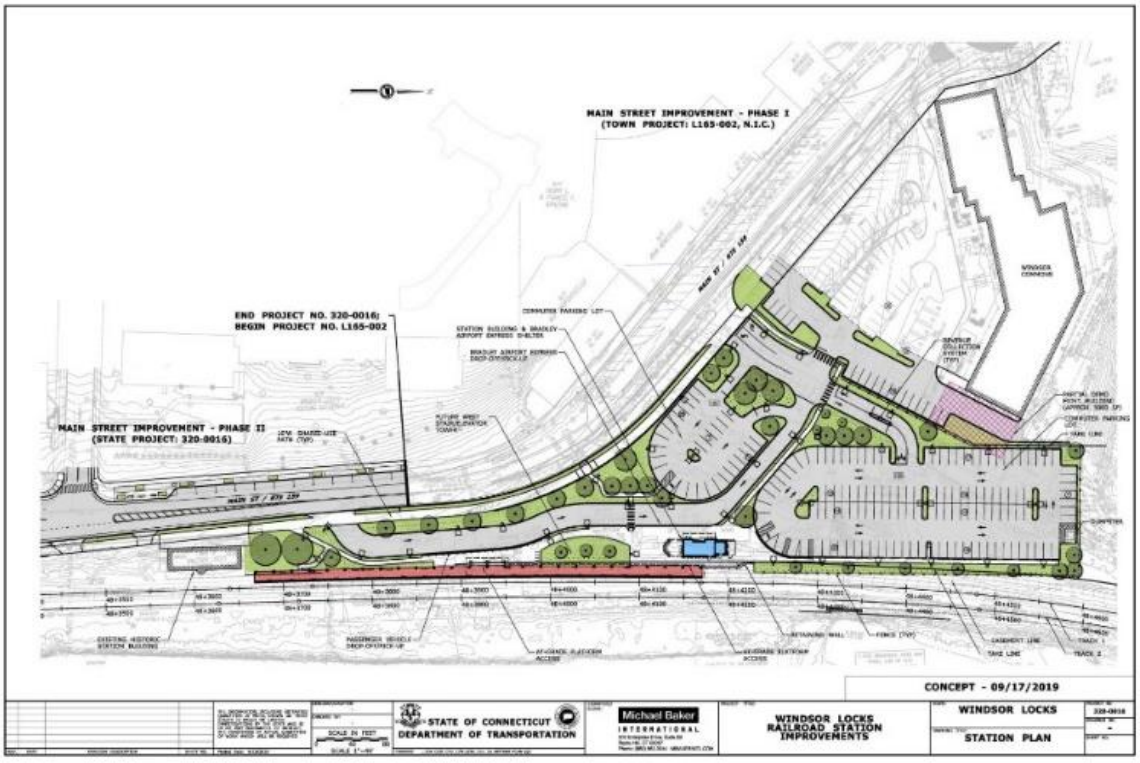

Figure 2 - Windsor Locks Railroad Station Improvements Plan, 2019

Figure 3 shows the TOD test-fit design for Windsor Locks Station. The test-fit proposes a 3-story mixed-use "U" shaped building, fronted by the station plaza at the corner of Main St and Chestnut St. Figure 4 shows Windsor Locks TOD test-fit ground floor plan. The retail pad on the first floor could accommodate multiple commercial business or community-oriented uses. An easement that runs along the front of the site limits the total developable area. However, this constraint can be leveraged to create a public space connecting the station and new development. In addition to the station plaza, the "U" shaped building form creates an inner courtyard for residents.

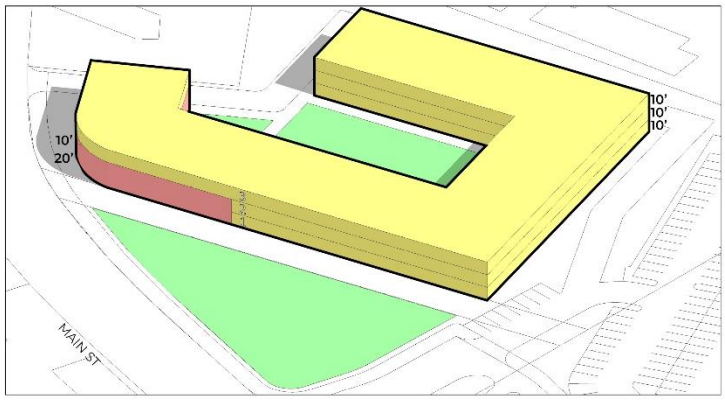

Figure 4 - Windsor Locks Station TOD Test-Fit Massing

Figure 3 – Windsor Locks TOD Test-Fit Ground Floor Plan

Given its proximity to the new station, this test-fit assumes that the City, CTDOT, and a developer could find an agreement for a shared parking garage at the station that could absorb the TOD's parking requirement. This assumption would help the development on parcel 1 be more feasible.

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

Table 2 – Windsor Locks Station TOD Development Potential Summary

Use	SF	Units	Parking
Commercial	10,000	N/A	20
Residential	108,772	109	109
Total	**118,772**	**109**	**129***

*Parking is assumed accommodated by a shared garage built at the station in collaboration with CTDOT.

Pro Forma Analysis

Example Building Program

The sample design for Windsor includes one building with retail on the ground floor and apartments above, sharing a parking lot with the adjacent station. A completed TOD-style development would be something like this size and configuration:

Building Program	Building A
Construction Type	4-6 Story Lumber on Podium
Primary Building Use	Apartment or Condo
Primary Gross SF	108,772
Primary Units (Residential)	109
Secondary Building Use	Retail Store(s)
Secondary Gross SF	10,000
Parking Type 1	Aboveground Garage
Parking Spaces Type 1	0
Parking Type 2	Surface
Parking Spaces Type 2	0
Parcel Acreage	3.20
Assessor's Land Value (Total)	$ 10,310,720
Developer's Return	6.0%

Example Building Cost Analysis

Based on market prices at the time of analysis (3Q 2022), construction of 109 residential units with ground-floor retail, totaling 118,772 total square feet, would cost approximately $37.6 million to build.

Example Building Program	Building A	TOTAL
Typical Project Size (Units)	109	109
Dwelling Units per Acre	34	34
Gross Square Footage	118,772	118,772
Total Parking Spaces	0	0
Building Construction Costs	**$ 37,592,877**	**$ 37,592,877**
Construction (Hard Costs)	$ 22,278,960	$ 22,278,960
Parking (Hard Costs)	$ 0	$ 0
Entitlement, Services, Commissions (Soft Costs)	$ 6,460,898	$ 6,460,898
Site Preparation (Demo, Grading, Infrastructure)	$ 1,782,317	$ 1,782,317
Operating and Maintenance Costs (10 yrs)	$ 4,942,803	$ 4,942,803
Developer profit margin	$ 2,127,899	$ 2,127,899

Example Building Profit & Loss Model

At current market prices, the example building portfolio would cost approximately $37.6 million to build. A similar building portfolio would sell for approximately $47.3 million in the current real estate market.

Building Program	Building A	TOTAL
Dwelling Units	109	109
Dwelling Units per Acre	34	34
Gross Square Footage	118,772	118,772
Total Parking Spaces	0	0
Building Sale Value	$ 47,308,834	$ 47,308,834
Building Cost Total	$ 37,592,877	$ 37,592,877
Building Sale Value per Square Foot	$ 398	$ 398
Building Cost per Square Foot	$ 317	$ 317
Residential Section Sale Value per Unit	$ 342,757	$ 342,757
Residential Section Construction Cost per Unit	$ 285,876	$ 285,876
Retail Section Sale Value per Square Foot	$ 995	$ 995
Retail Section Construction Cost per Square Foot	$ 456	$ 456
Residual Value ("Land Value")	$ 9,715,957	$ 9,715,957
Residual Land Value per Acre	$ 3,036,237	$ 3,036,237
Land Acquisition Cost (Assessor's Most Recent Valuation)	$ 10,310,720	$ 10,310,720
Land Acquisition Cost per Acre	$ 3,222,100	$ 3,222,100

Example Building Financial Gap

With an estimated construction cost of $37.6 million and land acquisition cost of $10.3 million, compared to estimated sale value of $47.3 million, WSP estimates a residual value of -$600,000 (the "land value"). This residual value indicates that a market-rate developer would require a subsidy of approximately $1,700 per unit to build mixed-use, transit-oriented development in the current market.

Building Program	Building A	TOTAL
Financial Profit (Gap) for Project Total	$ (594,763)	$ (594,763)
Financial Profit (Gap) per Acre	$ (185,863)	$ (185,863)
Financial Profit (Gap) per Unit	$ (1,705)	$ (1,705)
Financial Profit (Gap) per Square Foot	$ (5)	$ (5)

Roles & Responsibilities

Organizational Structure

The Town of Windsor Locks lacks a central governmental office or council, such as the Office of the Mayor or Town Council that exists in other municipalities in the region. Instead, the Town of Windsor Locks is governed by several boards, commissions, and councils, the members of which are either publicly elected or appointed by an elected official. The two agencies that deal primarily with planning and zoning in the Town are the Planning and Zoning Commission (PZC) and the Zoning Board of Appeals (ZBA). There is also a Conservation Commission and an Inland Wetlands and Watercourses Commission which occasionally collaborate with the PZC and ZBA on plans or developments that could impact wetlands or other nature preserves within the municipality.

The Town ZBA consists of five members who are elected by the public for a term of five years. The Board is a bipartisan commission, and the Windsor Locks Town Charter prohibits more than three members from a single political party from sitting on the board simultaneously. An alternate member of the ZBA is elected every six years. At any given time, the alternate board is made up of three members, no more than two of which belong to the same political party. The ZBA reviews applications to change aspects of the zoning code and is also authorized to grant special permits for developments that do not adhere to the existing zoning code. The Board also hears cases in which a resident wishes to appeal a ruling made by the Zoning Enforcement Officer.

The PZC consists of five regular members who are appointed by the First Selectman, three alternates, and a Town Planner and Town Engineer, who are full-time employees of the Town. The PZC has the authority to develop plans and zoning regulations in the Town of Windsor Locks.

Windsor Locks has a considerable history in researching and promoting transit-oriented development. In 2007, the town completed its own TOD study, which ultimately led to the construction of TOD projects beginning in 2018 and 2019. In their POCD adopted in 2020, the PZC laid out a plan for transit-oriented development as part of a larger redevelopment effort in the Business Downtown Redevelopment District. The PZC has developed a Main Street Overlay in which most of the planned TOD will take place. TOD in this area will likely be supported by the PZC and local government, however TOD elsewhere in the community would likely require special approval.

Prior Successes and Next Steps

From a TOD perspective, Windsor Locks benefits from its location and proximity to Bradley International Airport as well as the already existing Amtrak station. The town's structures and policies are currently set-up to encourage TOD and mixed-use development. The town's TIF district brings in funding that allows for a certain portion rebated back to the developer as well as small business loans. Windsor Locks was also able to remove its maximum density requirement by educating the town and the community through conceptual plans, visuals, vision, background work, a TOD study, and community outreach. The community outreach showed the end product of a TOD development in terms of safety, code, sanitary code, etc. to gain community buy-in. The town also managed a four-year process to update its POCD. Finally, while still growing and ramping up, Windsor Lock's Downtown Development Authority works to support Windsor Lock's development by assembling property, site control and release of RFPs.

One of Windsor Locks' primary efforts is in encouraging mixed use development and attracting developers. Developers are interested but local market creates some risk that increases cost. Zoning is set

up to encourage mixed use and higher density development, but it's not currently happening. Windsor Locks' challenge is that it lacks site control. In addition, frequently the commercial property owners often live elsewhere making communication and negotiations difficult.

Implementation Recommendations and Gap Analysis

Absent the cost of parking (assuming CTDOT provides shared parking with the new station) the site is near breakeven, indicating that a nominal level of subsidy would be required to effectual development. The relatively high assessed value of the land (presumably based on full retail occupancy) was a contributing factor in tipping this site negative. Presumably, given its high vacancy rate the parcels will trade at a discount, potentially favorably impact the financial profit of development.

Next step: Begin discussions with CTDOT to construct shared parking structure.