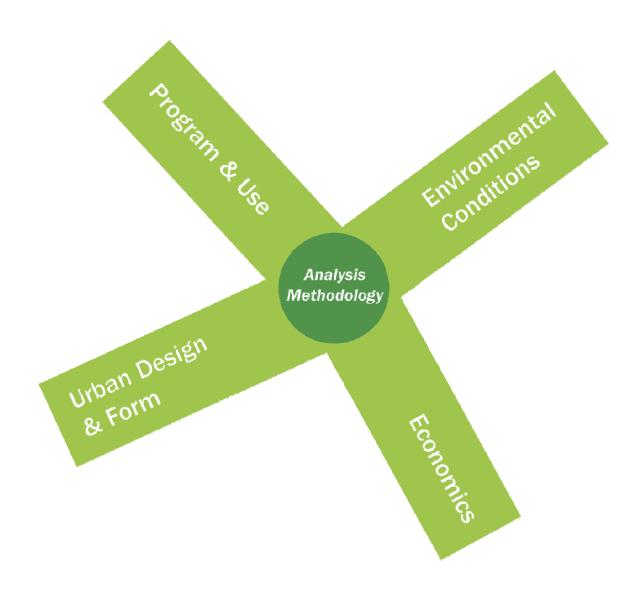
Greenway District Planning Study

Public Meeting 6

- 01 Economic Assessment
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Rose Kennedy Greenway: Creating Long-Term Value

MARCH 2009



Urban transformations taking place across North America.

Transportation corridors repositioned as civic assets





The High Line, New York City

Transportation corridors repositioned as civic assets







Embarcadero and Ferry Building, San Francisco

Energizing downtowns







Millennium Park, Chicago

Energizing downtowns







Discovery Green, Houston

Energizing downtowns



This transformation creates local and regional value.

The City remains competitive, and public costs are mitigated.



New recreation space for urban dwellers

Urban development reduces environmental and municipal costs over time.

- 5-20% on local roads
- 8-15% on water and sewer services
- Reduce greenfield development



Toronto: growth contained by the Expressway and GO Transit Lines

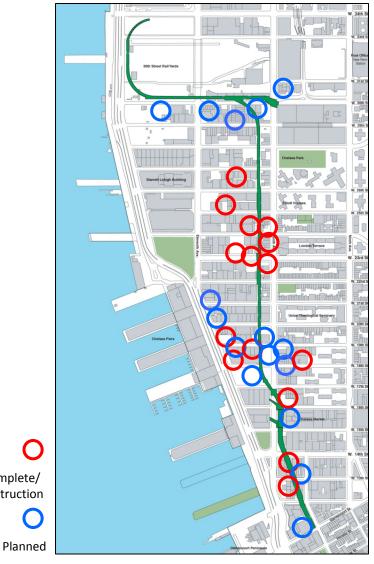


San Francisco: development oriented away from Embarcadero and waterfront.





New York City: High Line creates real estate value.



10-15% incremental value

85 new development projects

Complete/ in construction

New York City: High Line creates real estate value.



Hudson River Park 20% of increase in Greenwich Village property values from 2002-2005.



Millennium Park 25% of incremental residential value in the surrounding district in the first 10 years (\$1.4 billion)



Toronto Don River Naturalization 1-3% property value increment increases property value by \$200-400 million

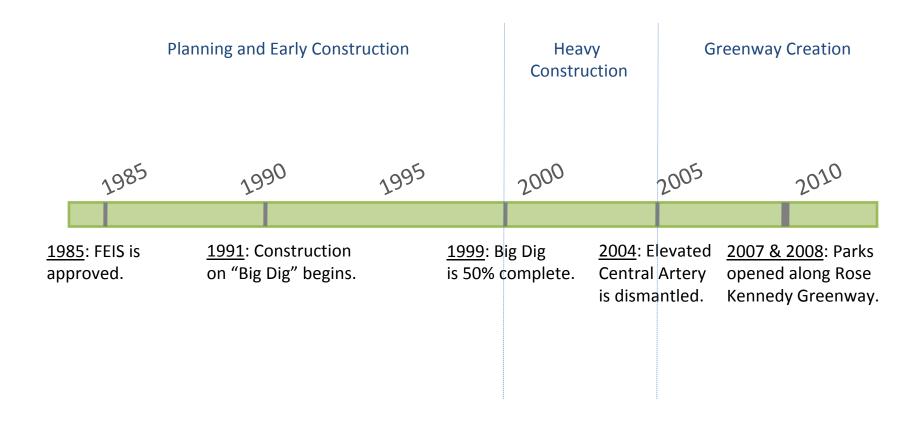
The Greenway's value creation to date. *Methodology*

Measuring the Greenway's contribution.

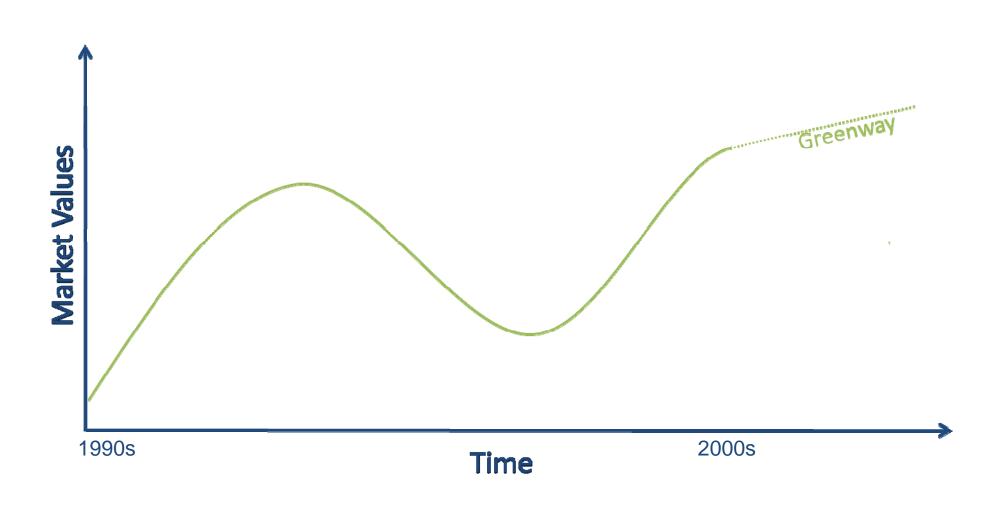
Approach:

- Evaluate change in assessed values from 1995 through 2009.
- Control for exogenous real estate trends including new real estate development.
- Assess magnitude of pipeline development and land speculation.
- Control for variations in the data set.

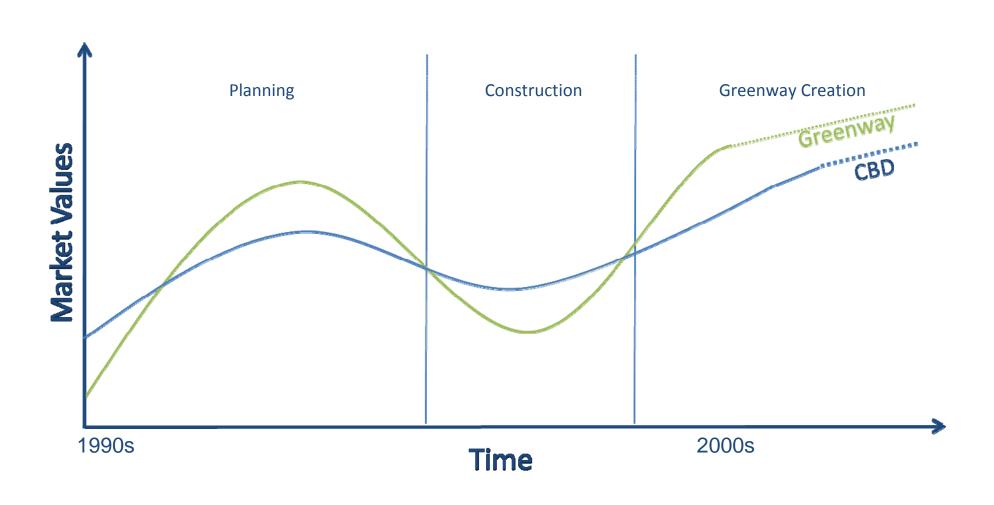
Public infrastructure development timeline



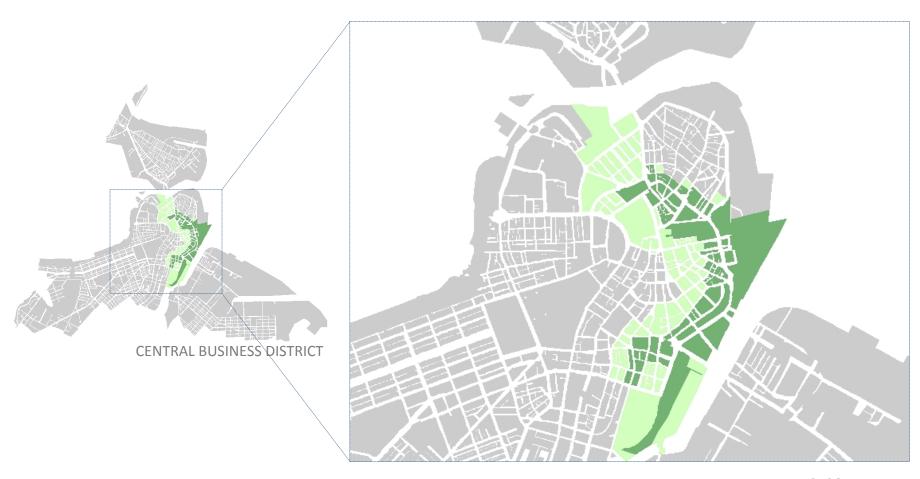
Cyclical nature of real estate market obscures incremental value analysis.



Comparing growth rates controls for market fluctuations.



HR&A compared growth rates of the Greenway Study Area to the Central Business District.



PRIMARY AND SECONDARY GREENWAY STUDY AREAS

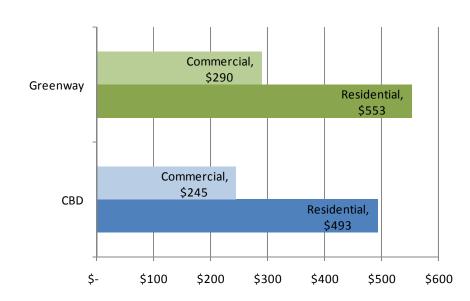
The Greenway's value creation to date. *Findings*

Greenway district exceeds CBD in value.

2005 Assessed Values per Square Foot



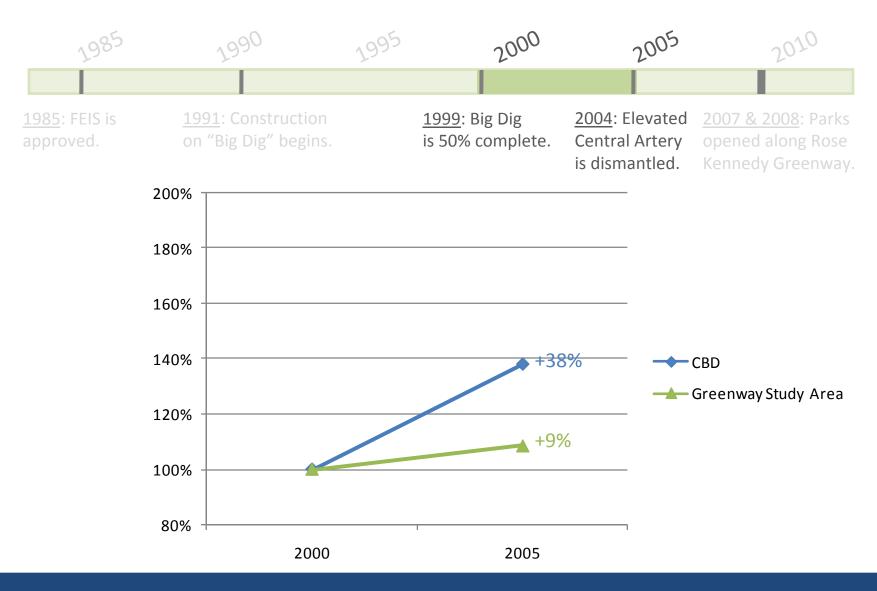
2009 Assessed Values per Square Foot



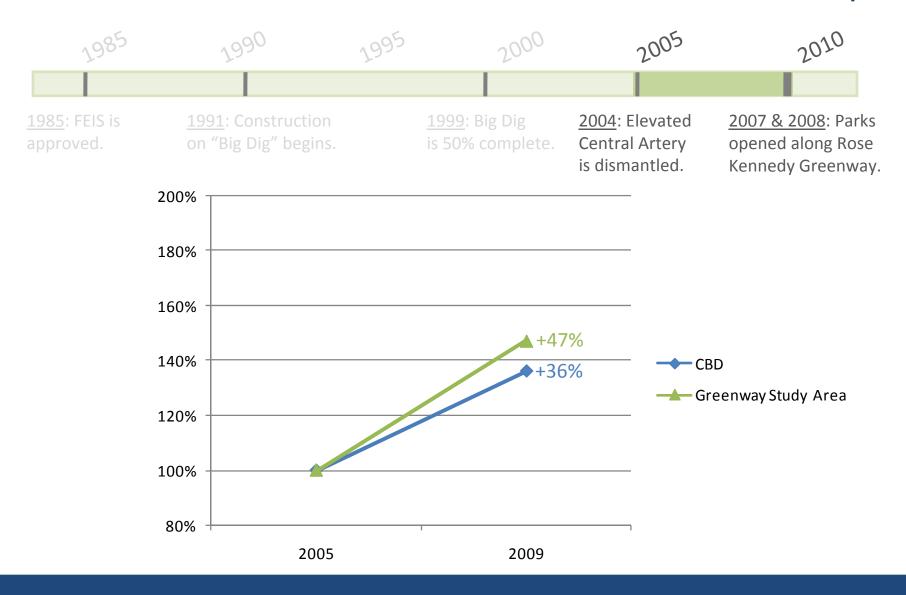
Speculative bubble: Greenway growth above CBD.



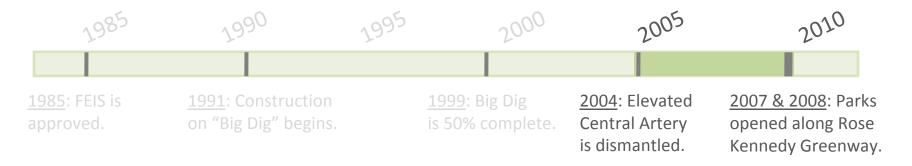
Pain of construction: Greenway district lags significantly.

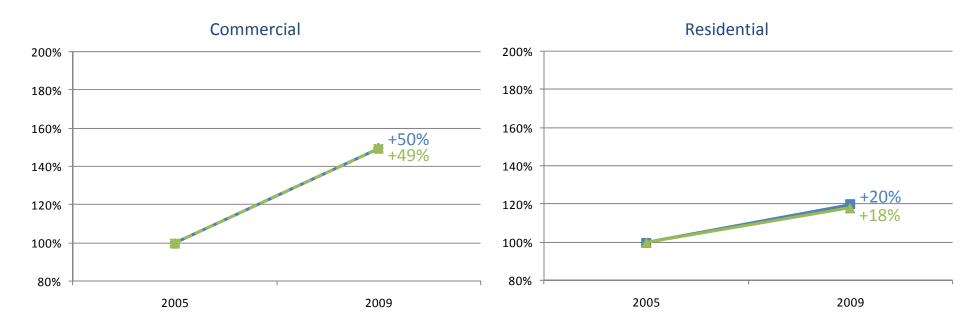


Greenway era: Accelerating rate of growth as district catches up.

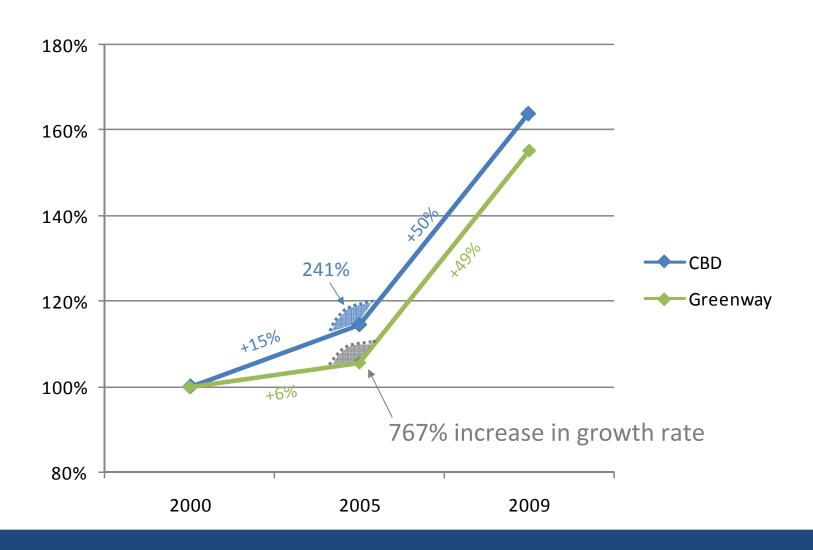


Greenway era: High commercial concentration drives higher rate of growth.

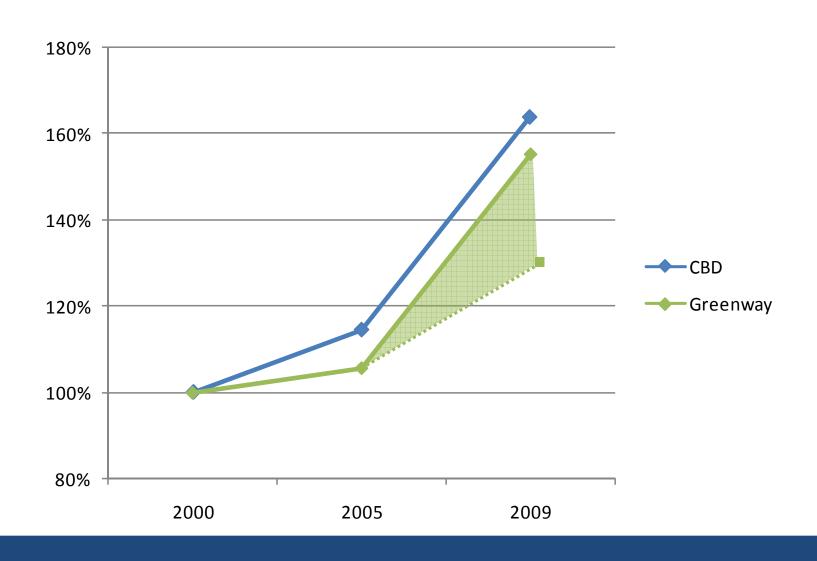




Value of Greenway Investment: Increased rate of commercial property value growth between Construction Era and Greenway Era.



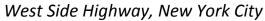
Increase in growth rate of commercial properties generated \$3.1 B in property value.



Transformation of value is long-term.

Reorientation of development to capture value takes time.





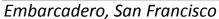




173-176 Perry Street, New York City

Reorientation of development to capture value takes time.



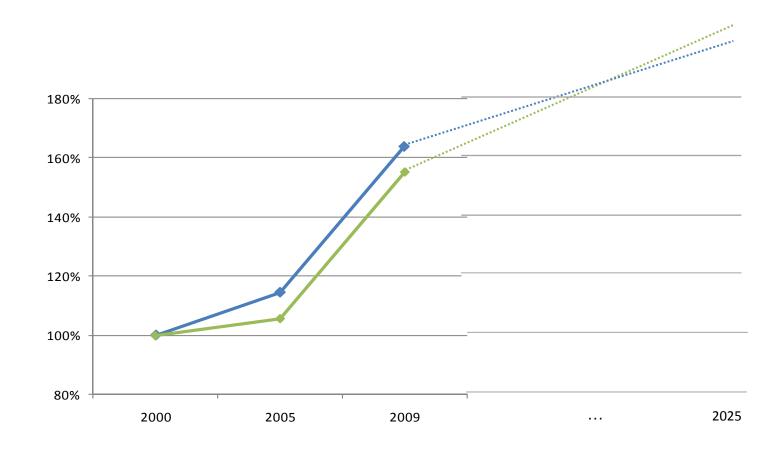






Ferry Building Marketplace, San Francisco

Incremental future tax revenue will be generated by incremental value and new investment.



Strong investment to date.

CURRENT AND ONGOING GREENWAY DISTRICT INVESTMENT

4M SF \$1.4B

FUTURE DEVELOPMENT ENVELOPE

3-5M SF







Placemaking activities will bolster long-term value creation.

Create and activate the open space asset





Create and activate the open space asset

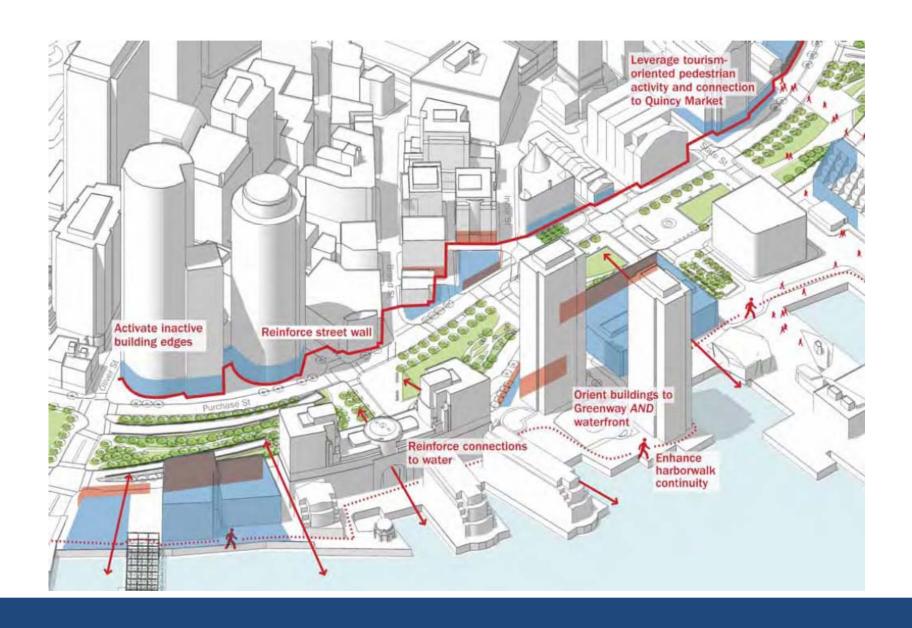




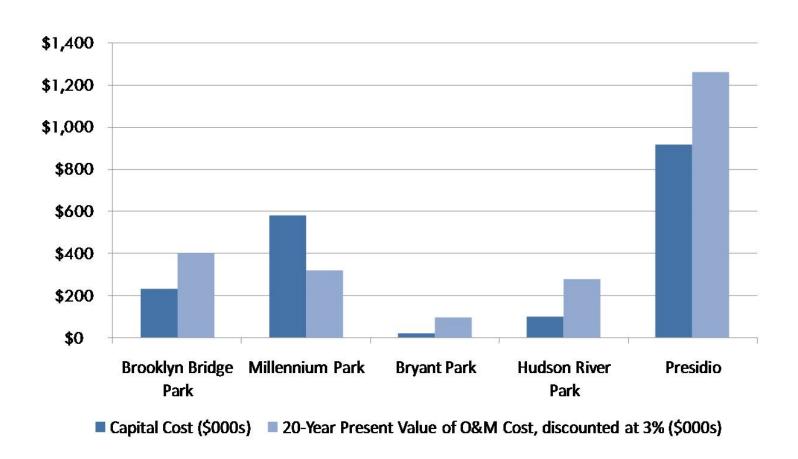


Workers Residents Tourists

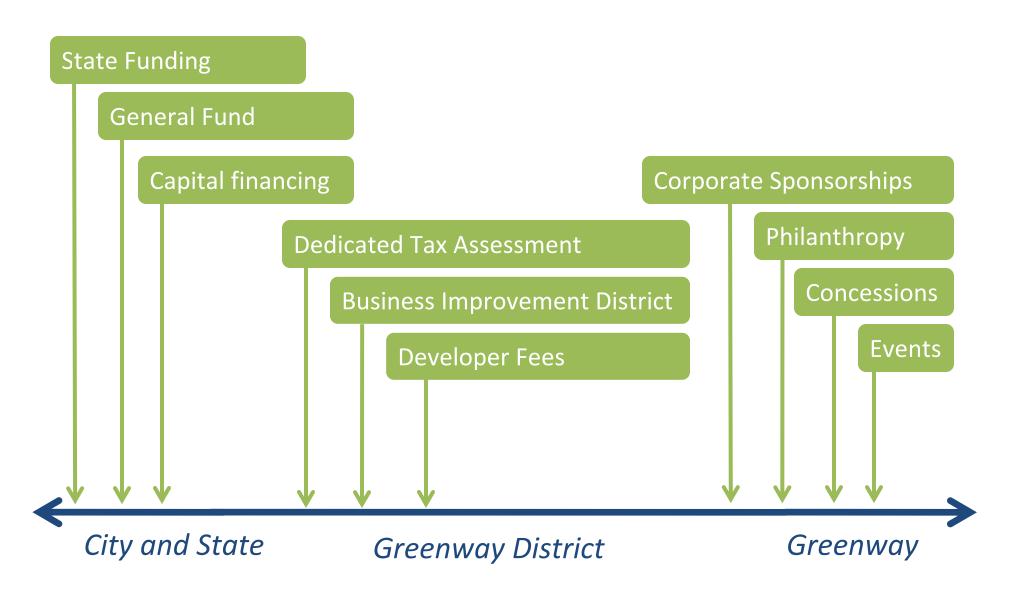
Create a complementary urban district.



Attain an adequate standard of O&M



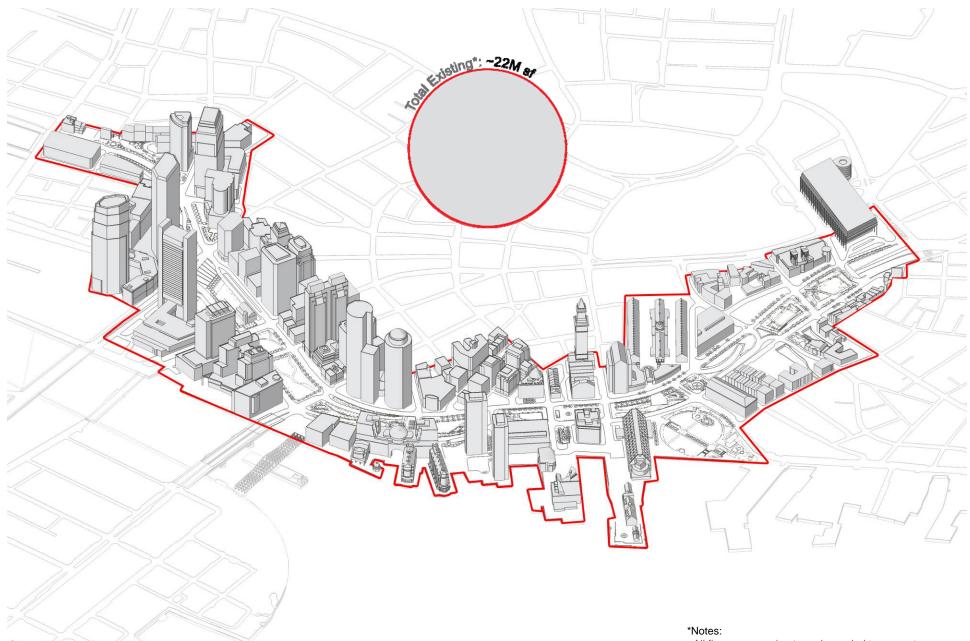
Attain an adequate level of O&M funding



Greenway District Planning Study

Public Meeting 6

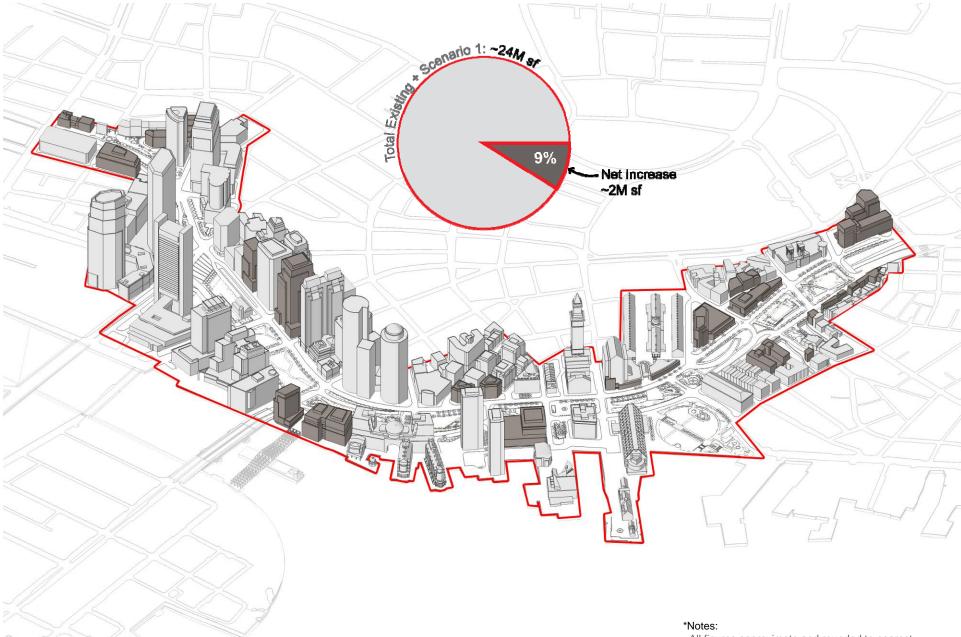
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Existing Built Program Greenway District Study Area

Boston Redevelopment Authority | utile | Greenberg | HR&A

- >All figures approximate and rounded to nearest reasonable number where appropriate.
- >'Existing Program' calculations include permitted and under construction projects.
- > Calculations exclude below-grade parking.

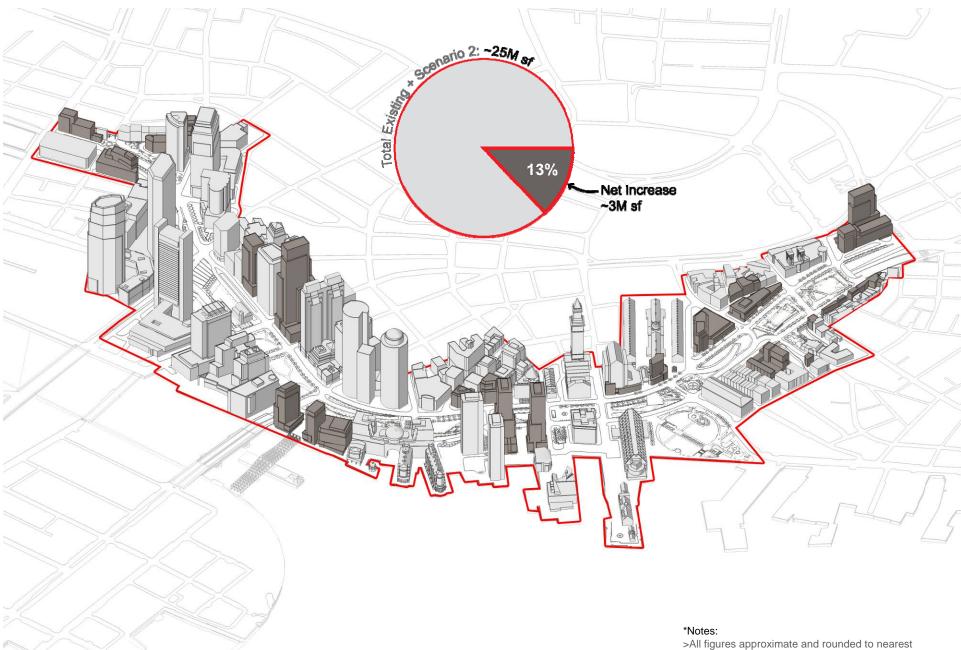


Scenario 1 Greenway District Study Area

Boston Redevelopment Authority | utile | Greenberg | HR&A

- >All figures approximate and rounded to nearest reasonable number where appropriate.
- >'Existing Program' calculations include permitted and under construction projects.
- > Calculations exclude below-grade parking.

Greenway District Planning Study | Public Meeting 6 | 18 March 2010



Scenario 2 Greenway District Study Area

Boston Redevelopment Authority | utile | Greenberg | HR&A

- >All figures approximate and rounded to neares reasonable number where appropriate.
- >'Existing Program' calculations include permitted and under construction projects.
- > Calculations exclude below-grade parking.

Greenway District Planning Study | Public Meeting 6 | 18 March 2010

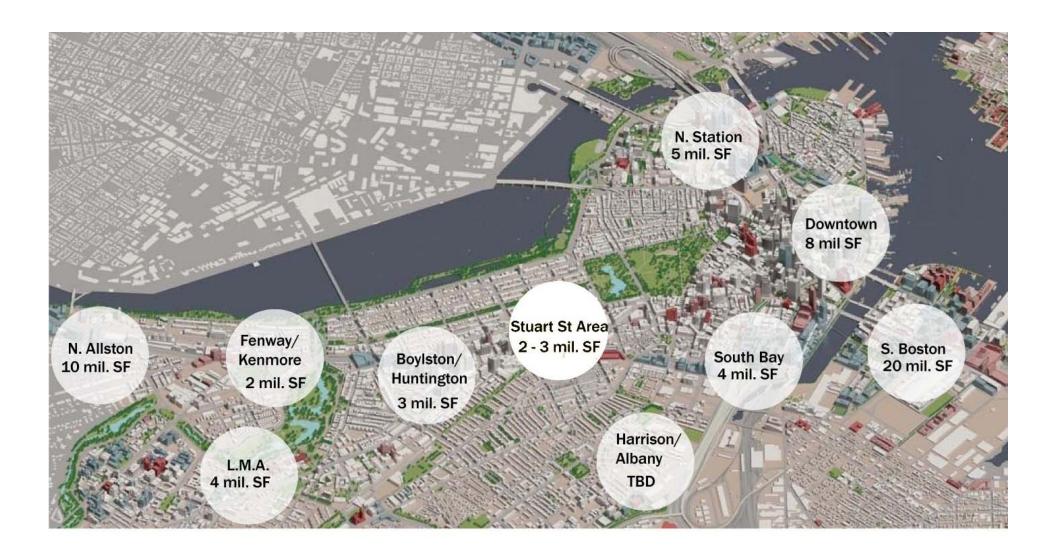


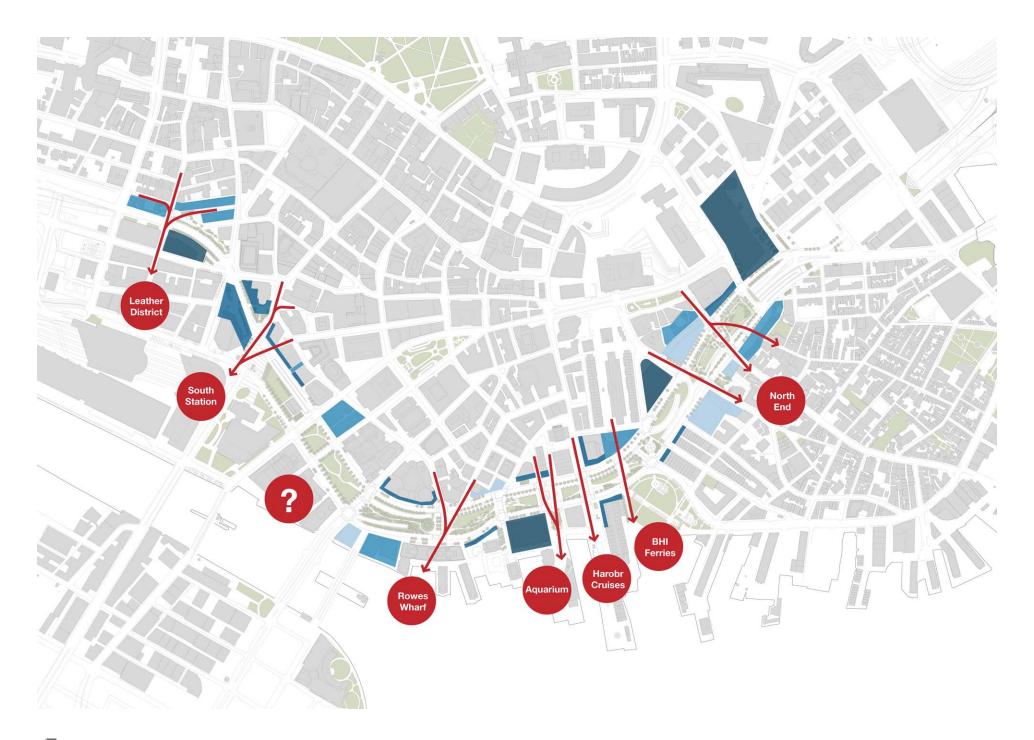


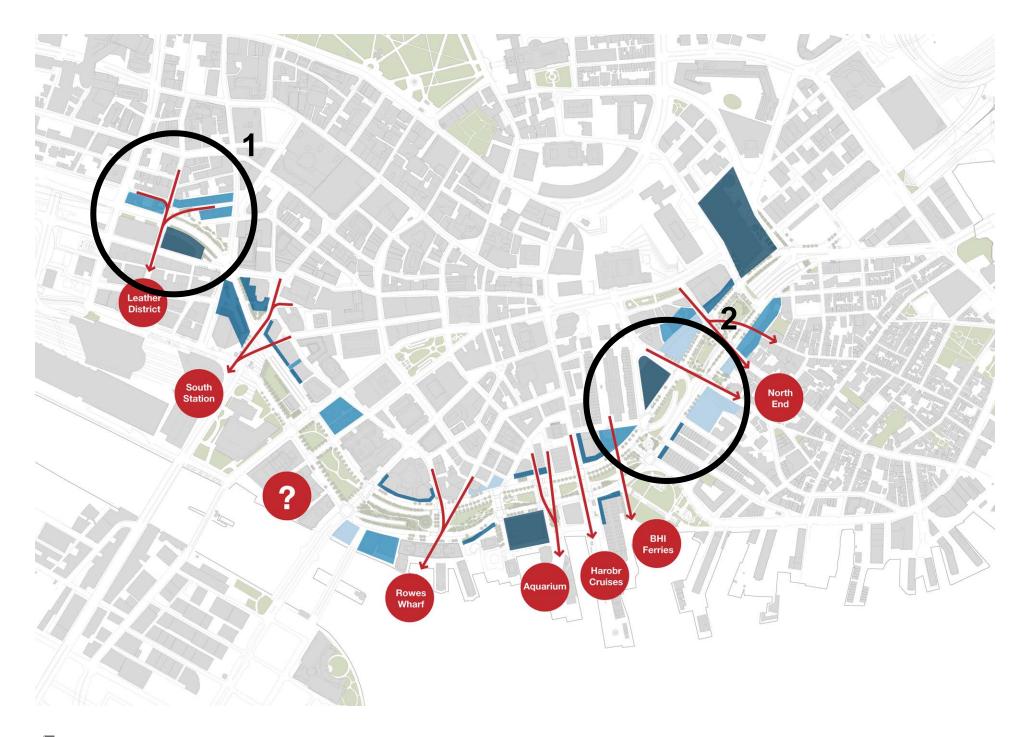


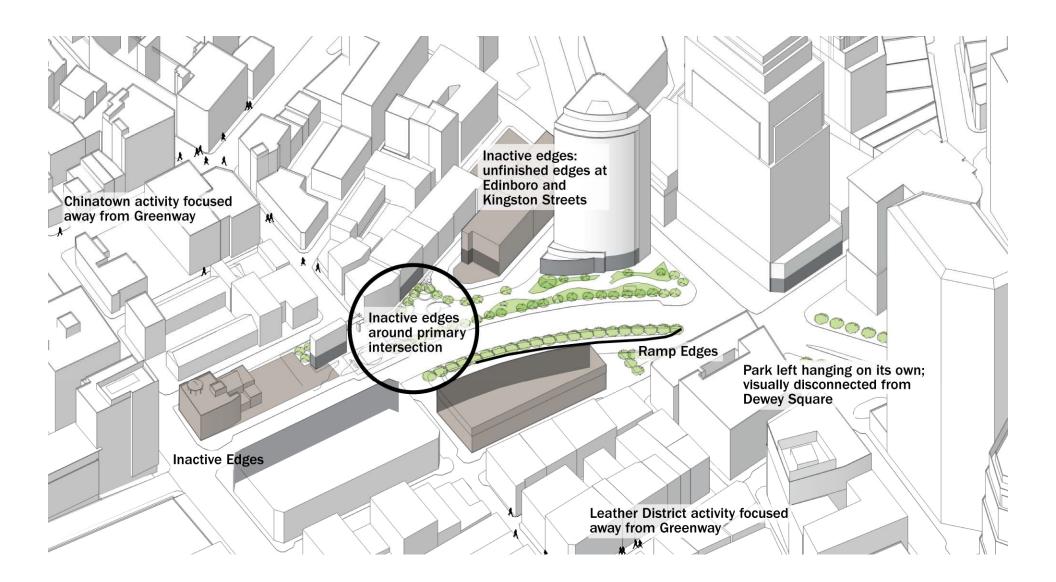




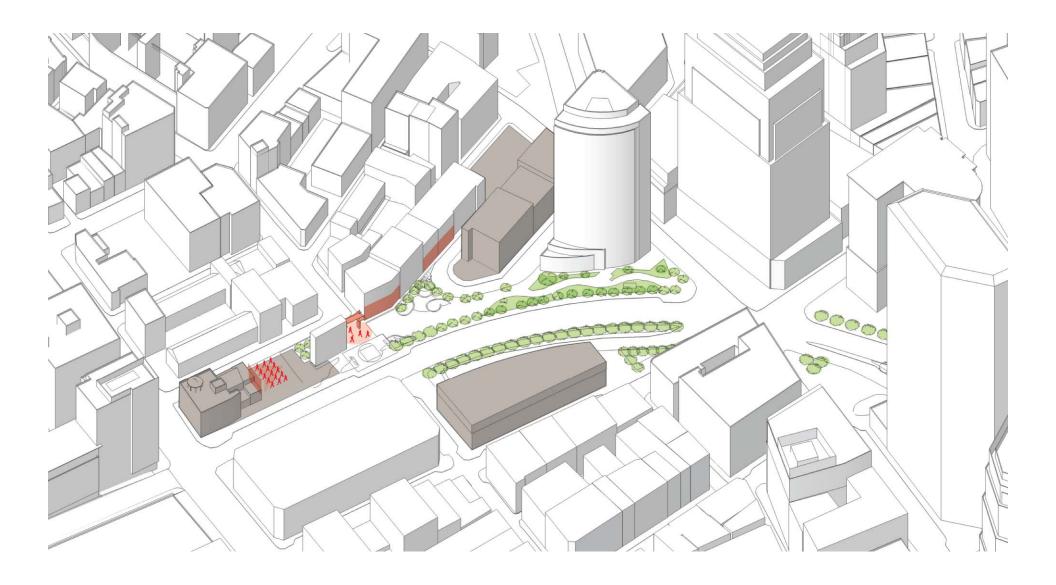




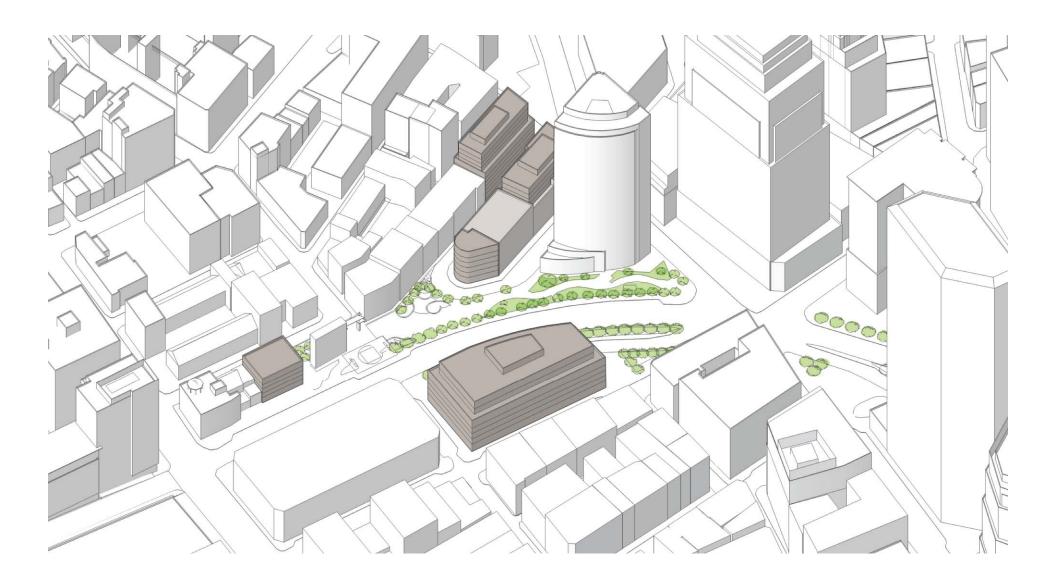




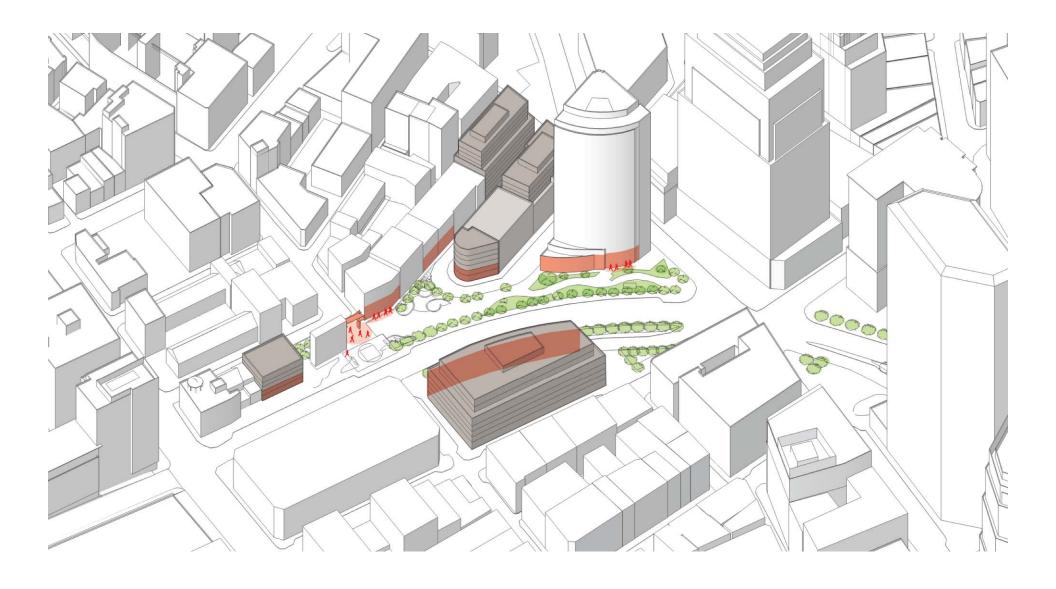
Chinatown Existing Challenges



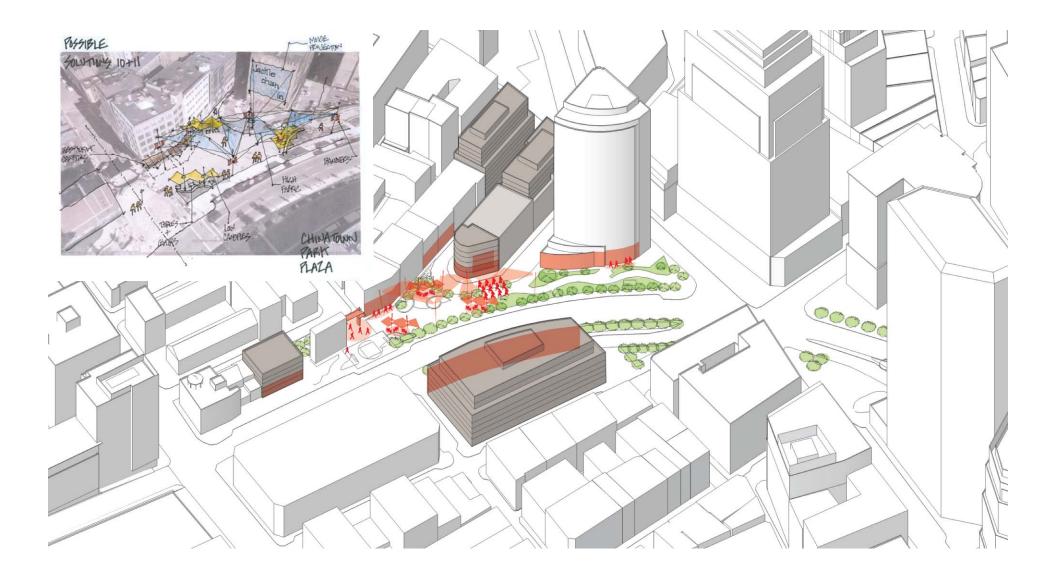
Chinatown Existing Activities and Active Edges



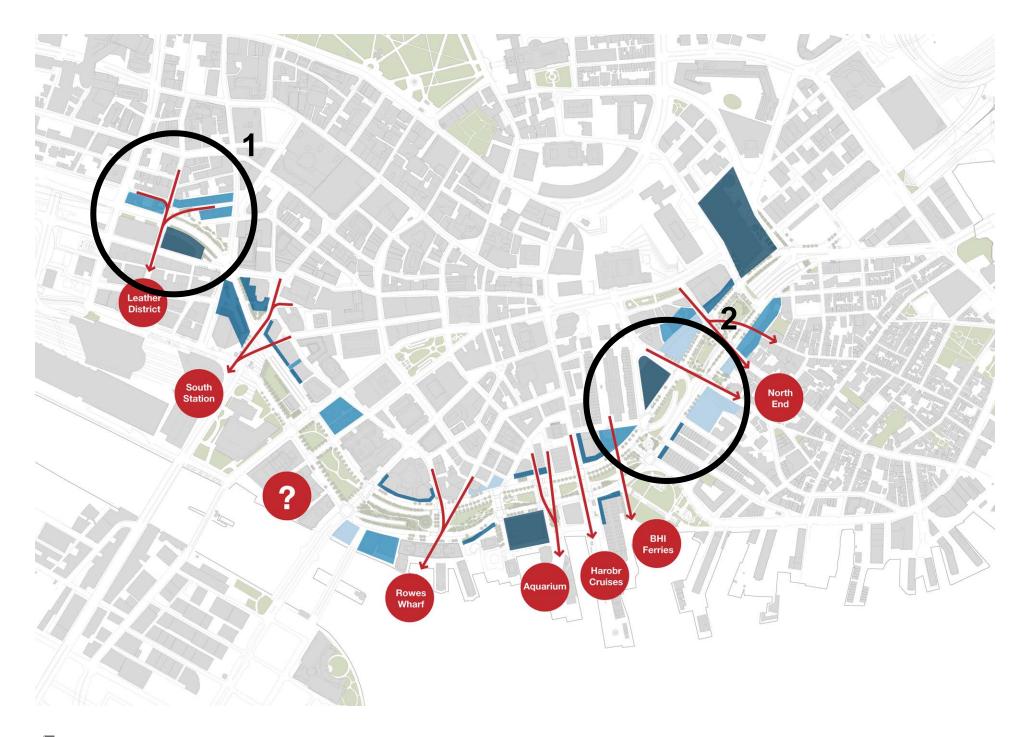
Chinatown Development Scenario Study

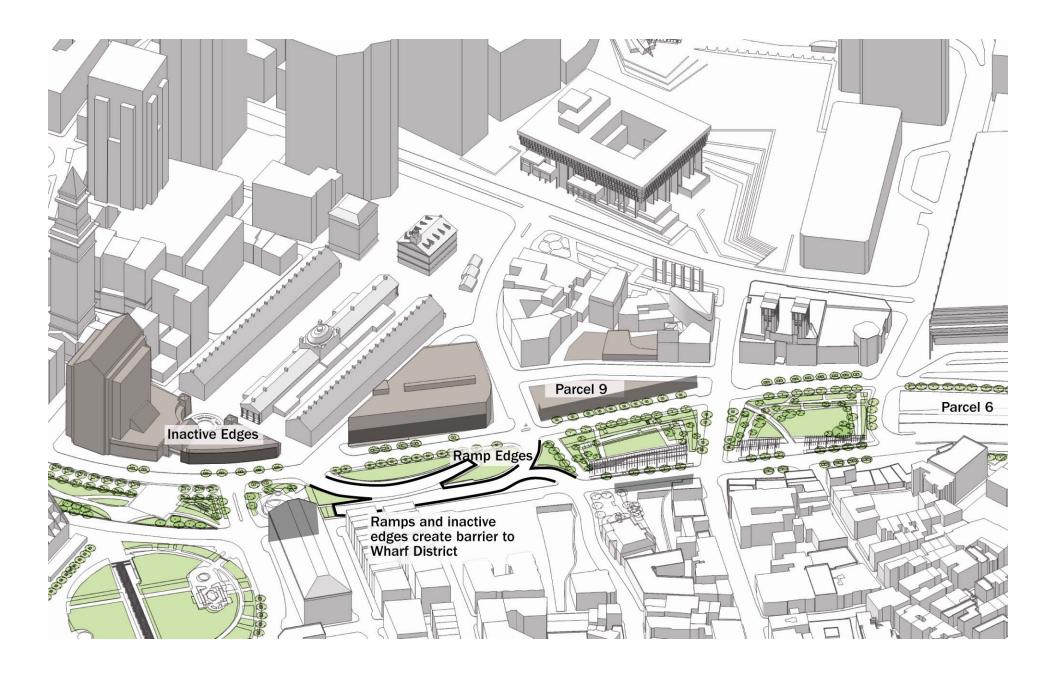


Chinatown Existing Activities and Active Edges + New Active Edges

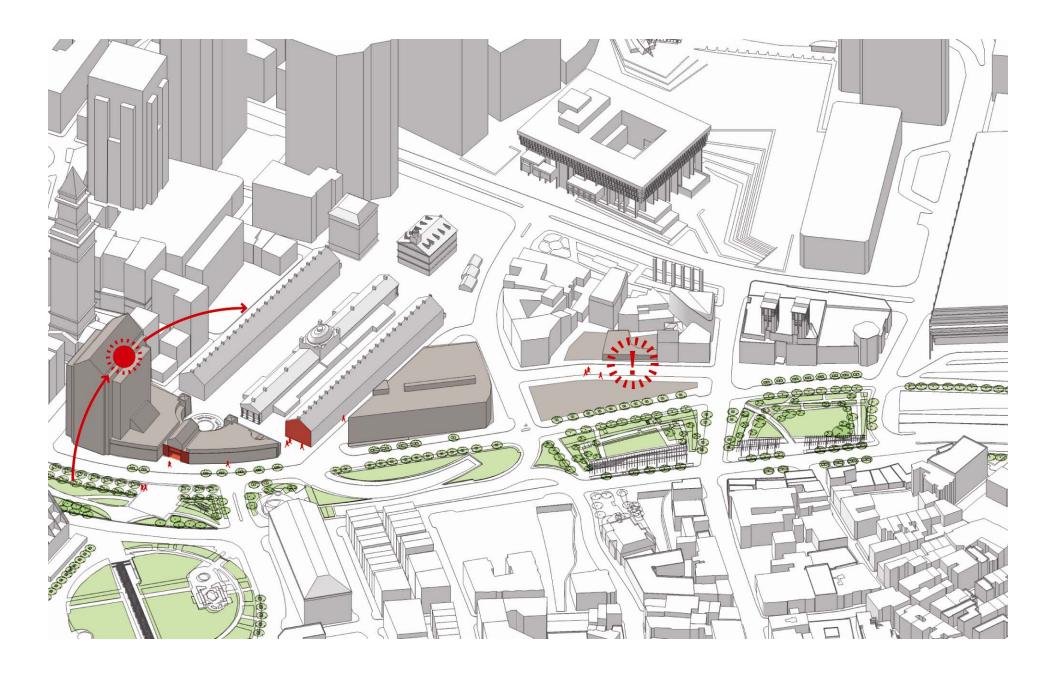


Chinatown Existing Activities and Active Edges + New Active Edges + Proposed Greenway Projects

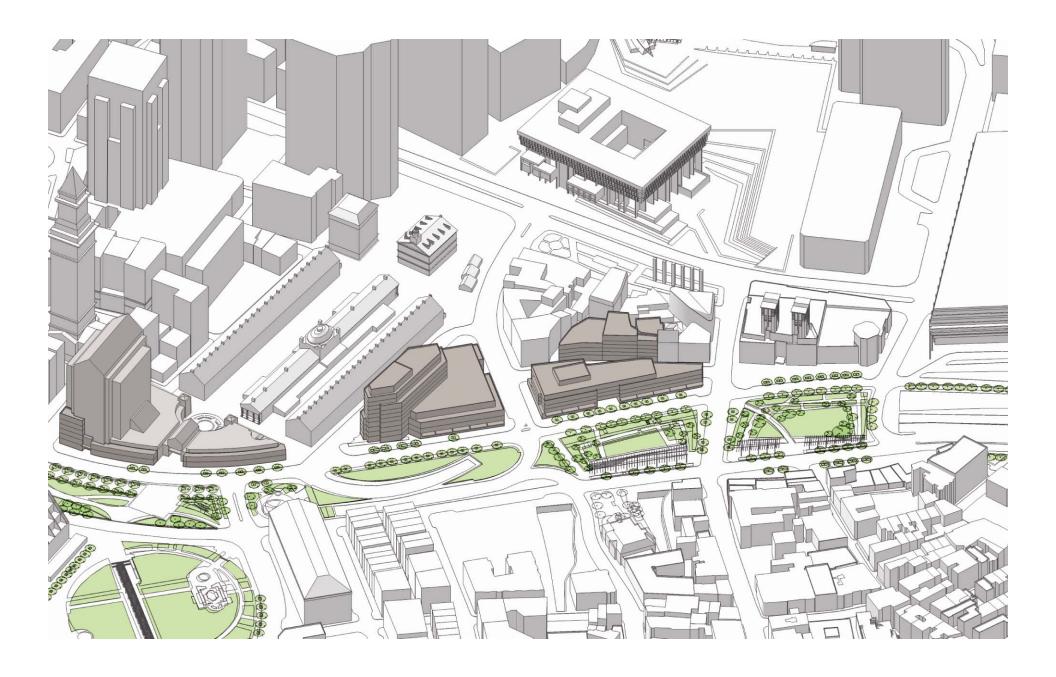




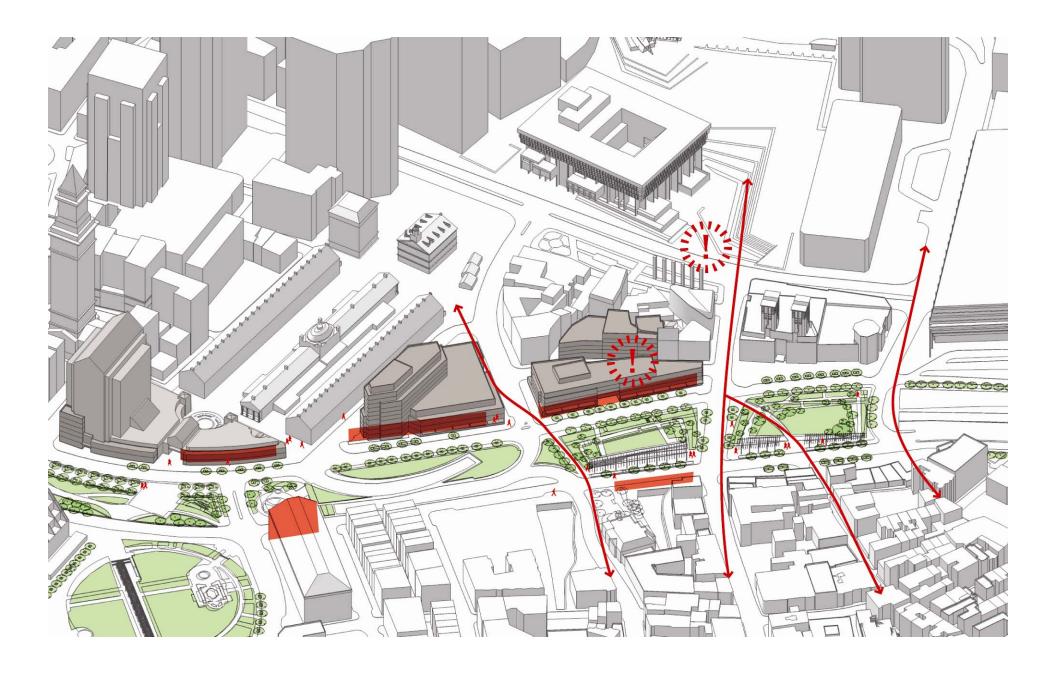
Market District Existing Challenges



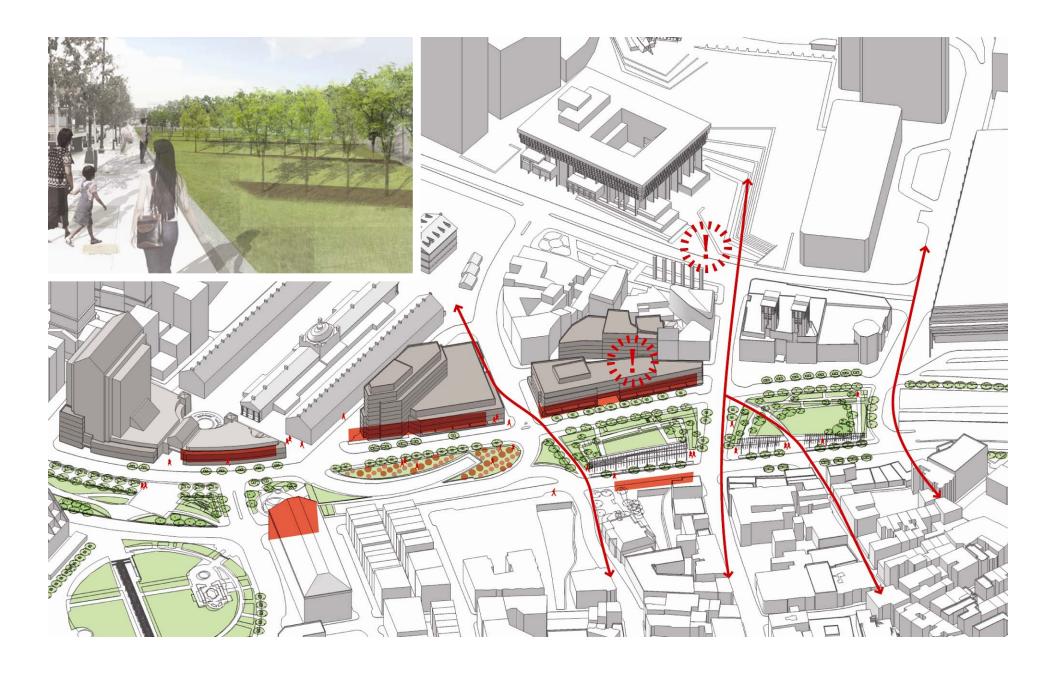
Market District Existing Activities and Active Edges



Market District Development Scenario Study



Market District Existing Activities and Active Edges + New Active Edges

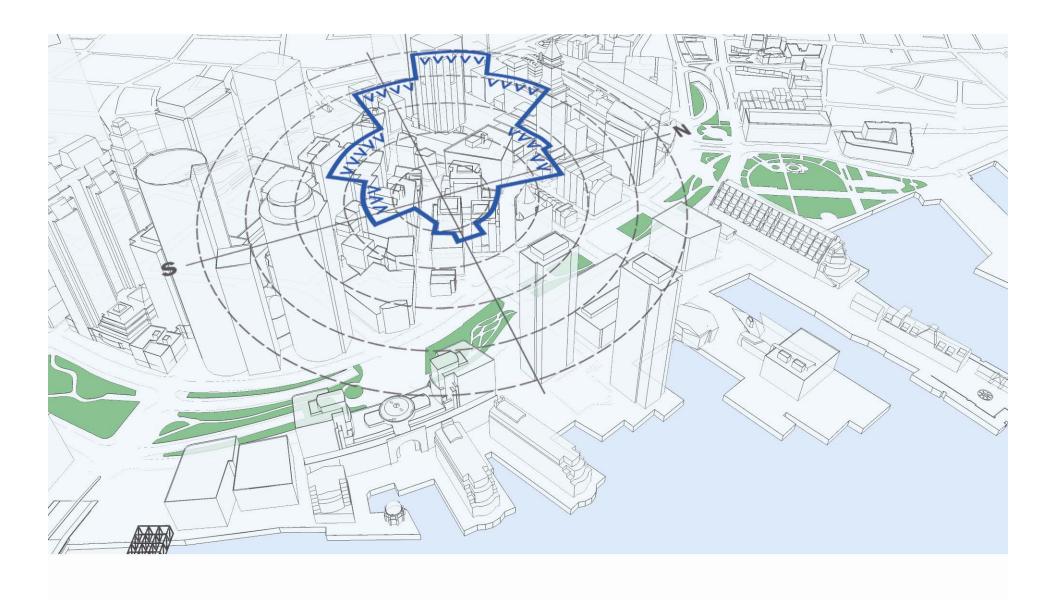


Market District
Existing Activities and Active Edges + New Active Edges + Proposed Greenway Projects

Greenway District Planning Study

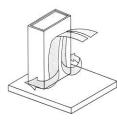
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Winter: Directional Distribution of Wind

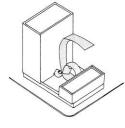
Environmental Character



Podium

A podium can deflect downwashing and oblique flows from pedestrian areas.

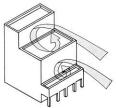
A 25-foot setback on the north and west sides is recommended.



Sheltering Effect

Locating a taller building upwind of a shorter building can create calmer wind conditions immediately downwind.

The opposite scenario can also work if used in conjunction with a podium.



Setbacks

A series of setbacks can reduce downwashing flows.

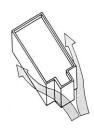
Setbacks should be oriented perpendicular to the strong northwesterly winds.



Building Massing

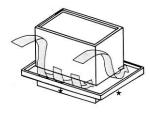
Circular and octagonal buildings reduce more downwashing flows than square and rectangular buildings.

An undulating façade oriented perpecindular to prevailing winds can also deflect wind flows.



Align Narrow Buildings with Prevailing Winds

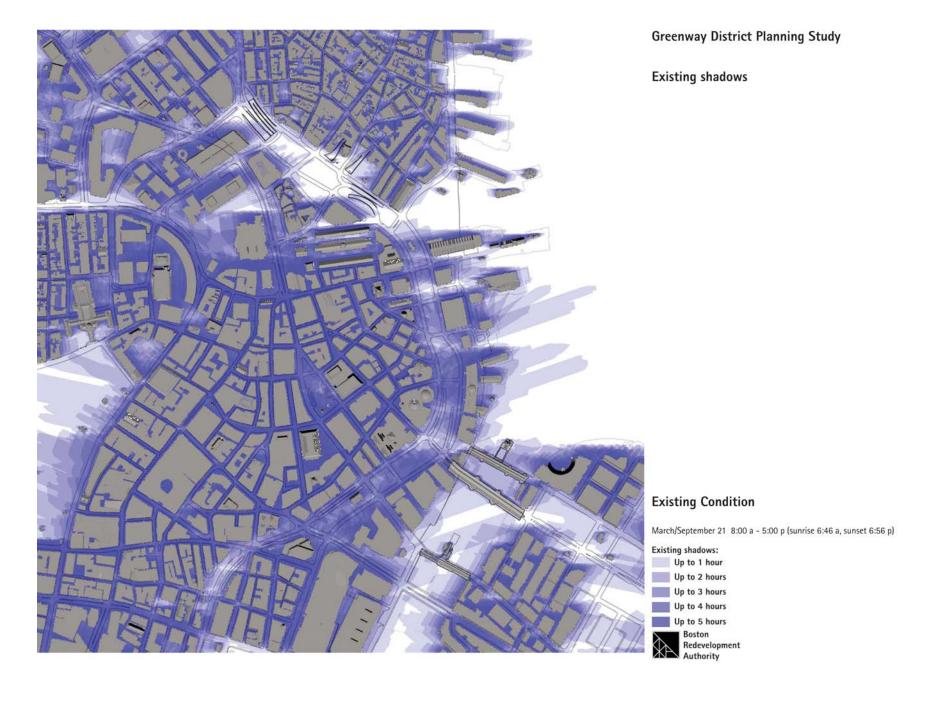
A small windward façade can help limit bolique flows and downwashing flows.



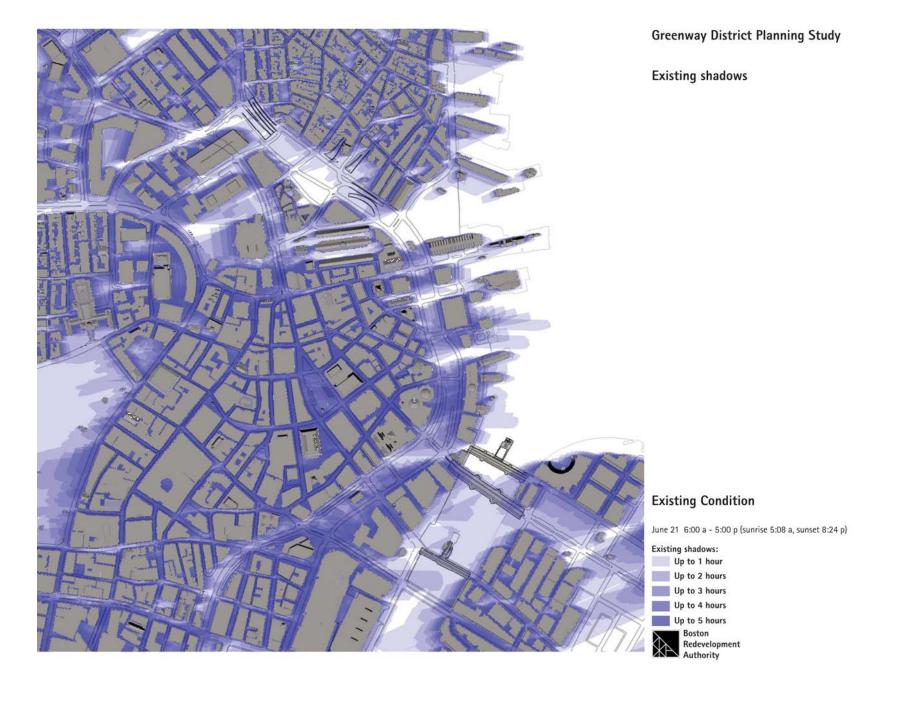
Colonnades

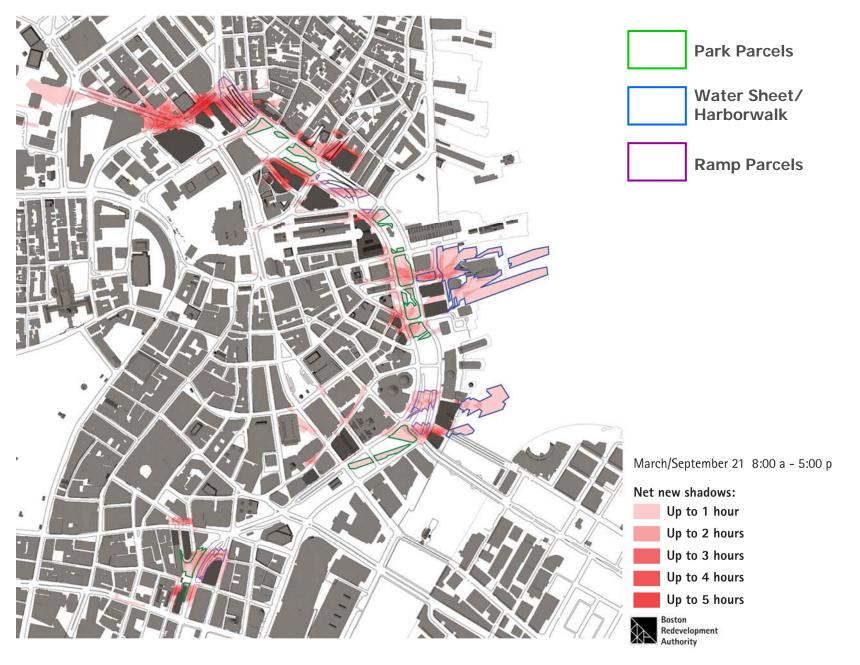
If a podium or setback is not possible, a colonnade can protect pedestrians from downwashing flows.

Wind Conditions

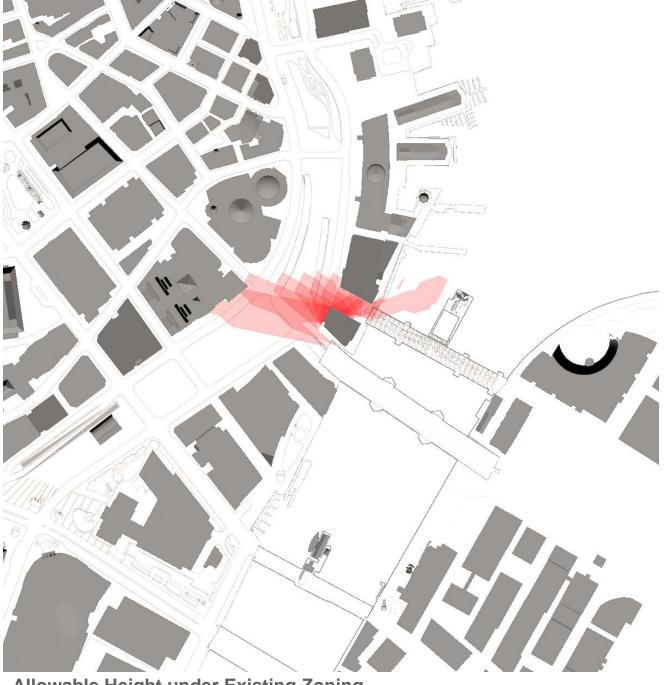


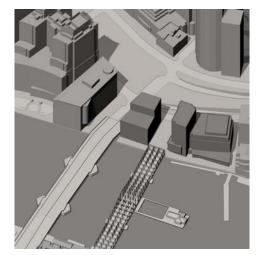
February, 2010





Massing Study: Public Meeting #5 (September 2009) Scenario 2





Hook Lobster Site

March/September 21 8:00 a - 5:00 p

Net new shadows: Up to 1 hour

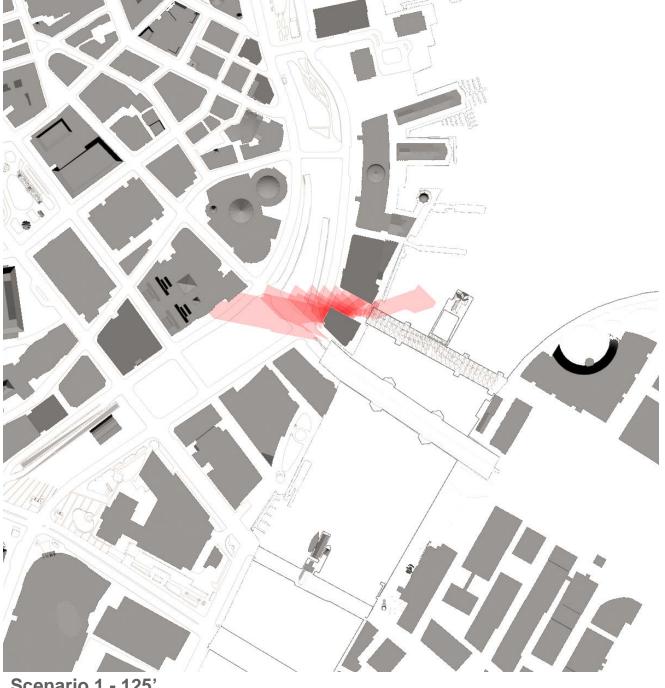
Up to 2 hours

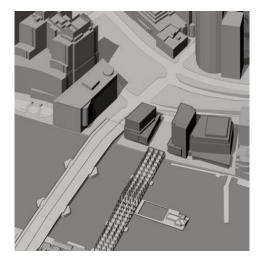
Up to 3 hours

Up to 4 hours

Up to 5 hours

Allowable Height under Existing Zoning





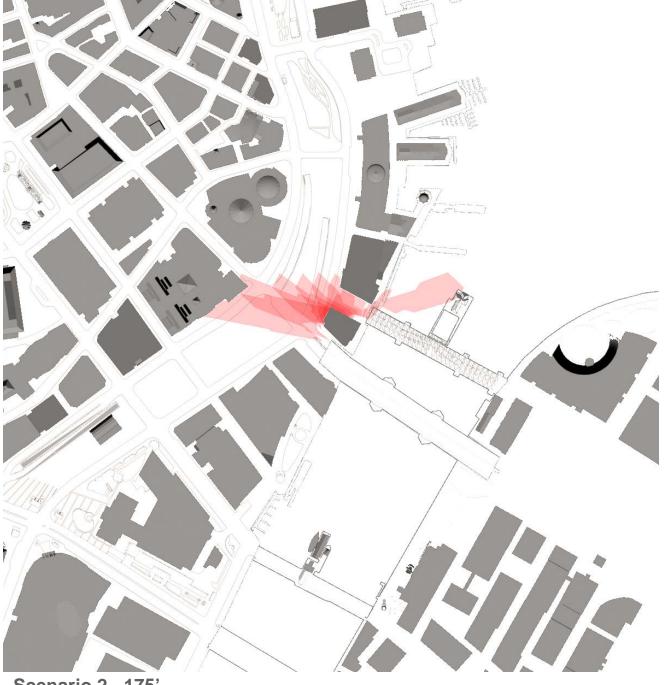
Hook Lobster Site

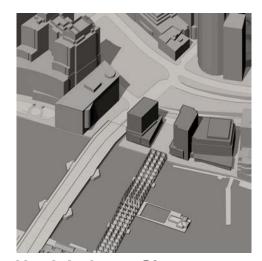
March/September 21 8:00 a - 5:00 p



Up to 5 hours

Scenario 1 - 125'



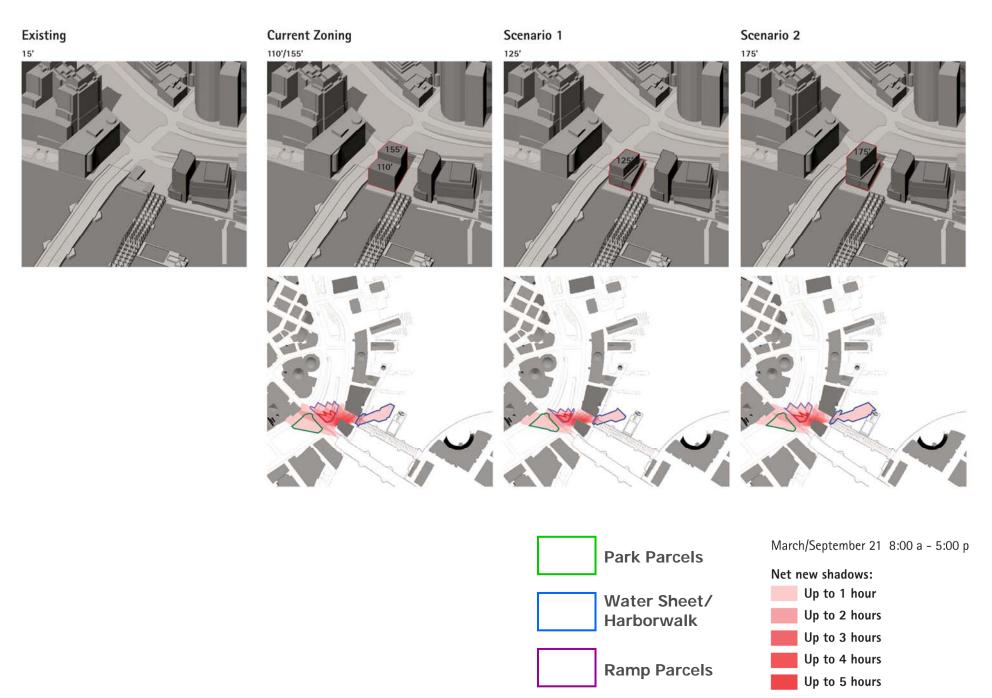


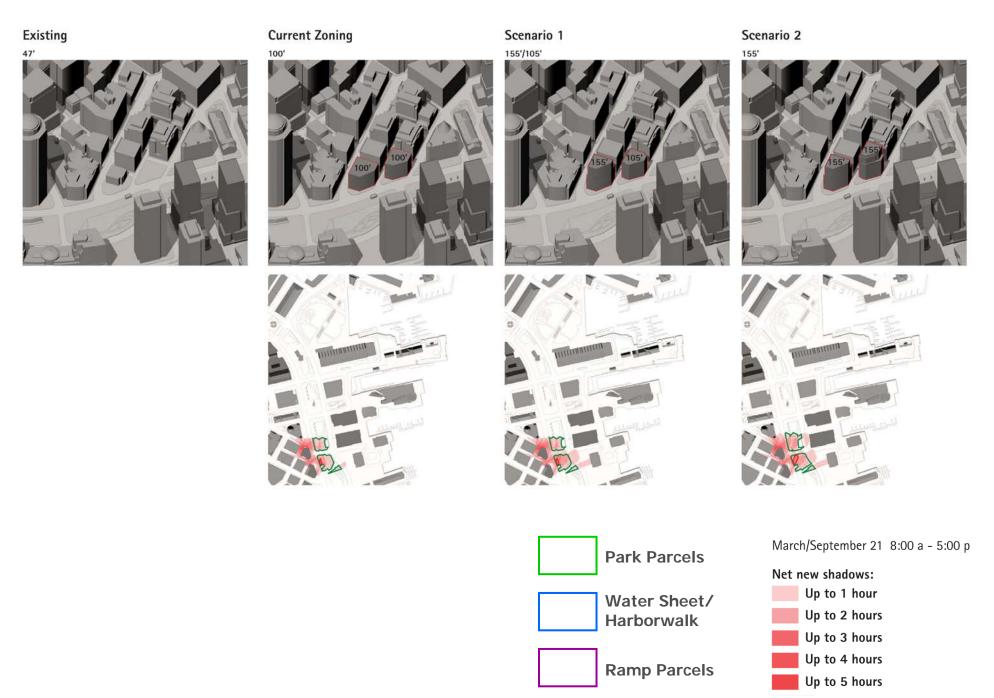
Hook Lobster Site

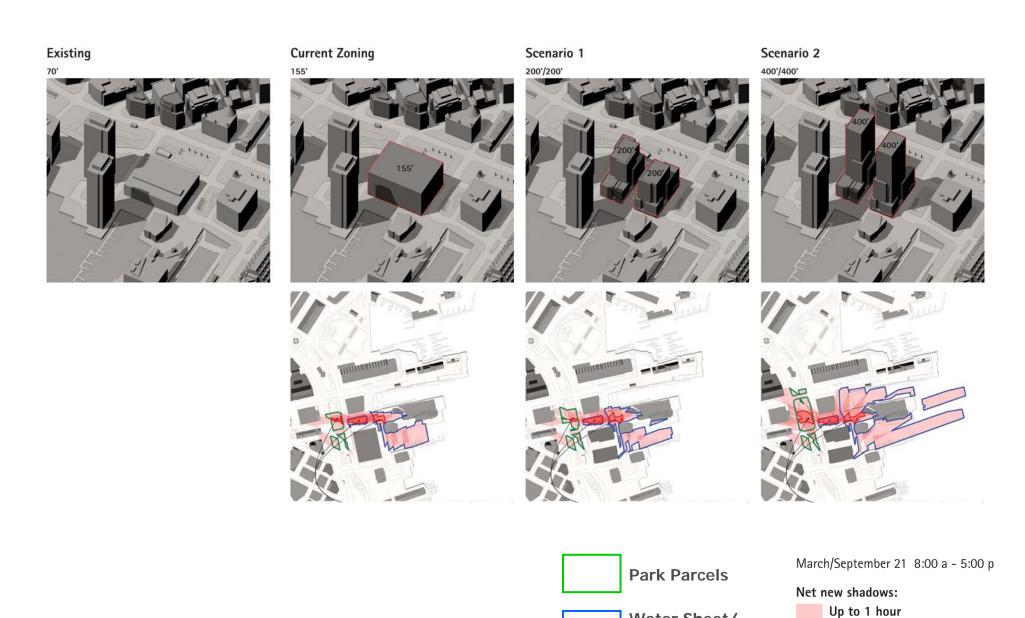
March/September 21 8:00 a - 5:00 p



Scenario 2 - 175'







Harbor Garage Site

Up to 2 hours

Up to 3 hours Up to 4 hours

Up to 5 hours

Water Sheet/

Ramp Parcels

Harborwalk

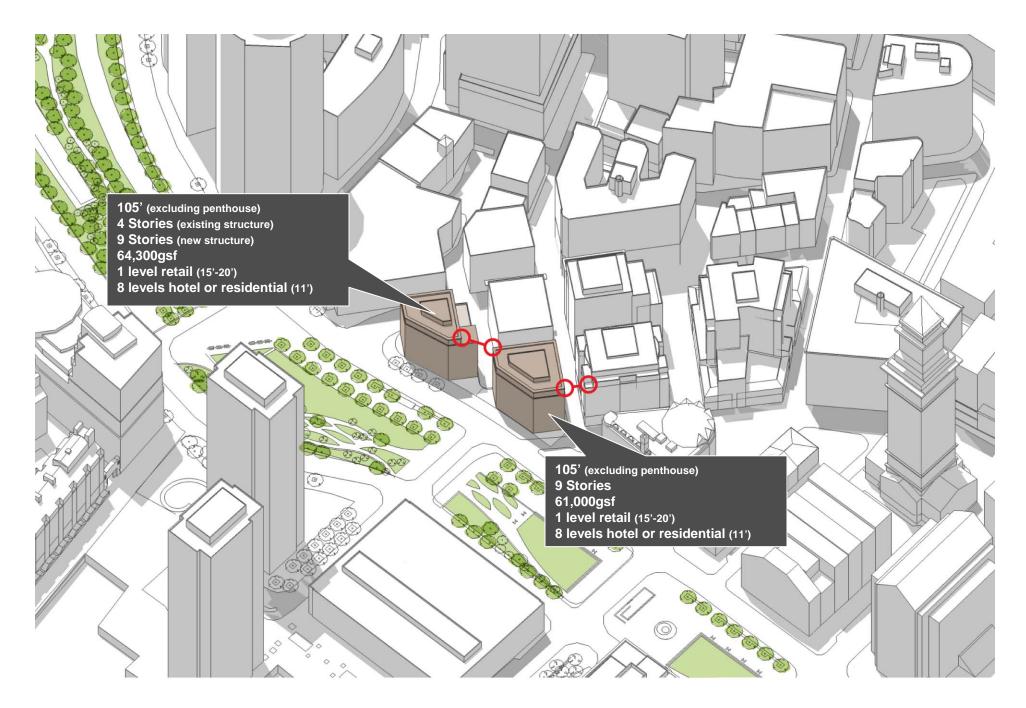
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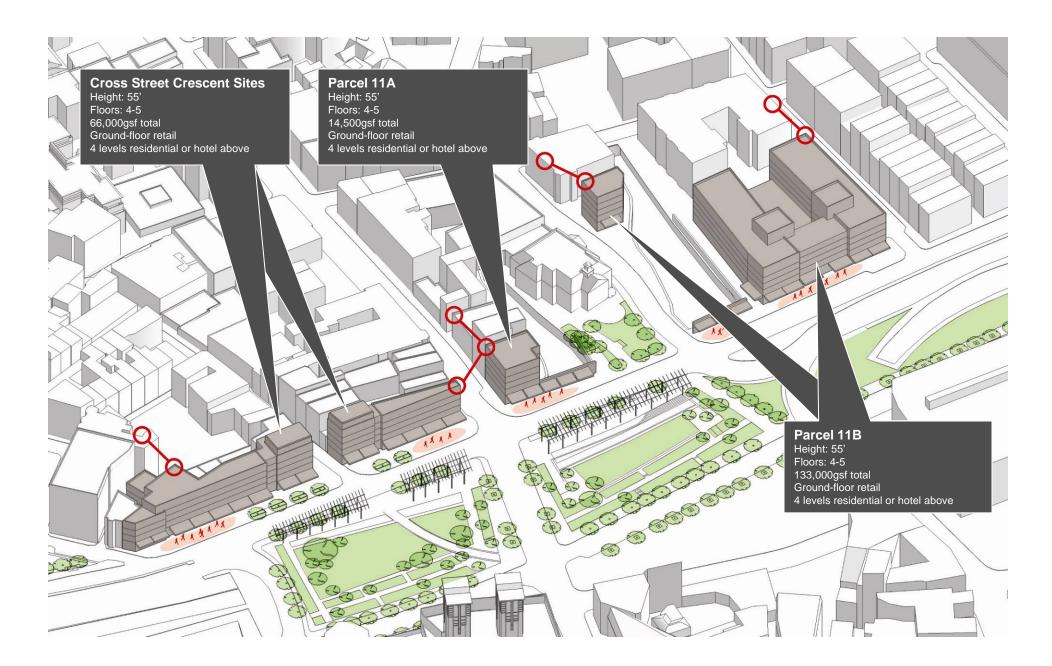
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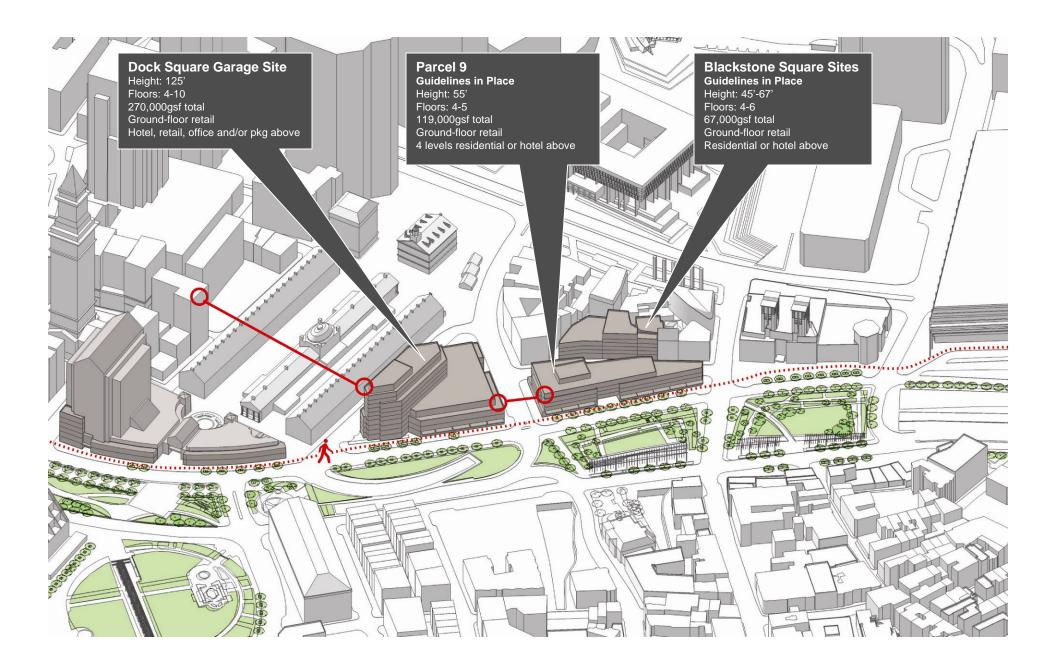
Lower end of height range due to significant shadow impact



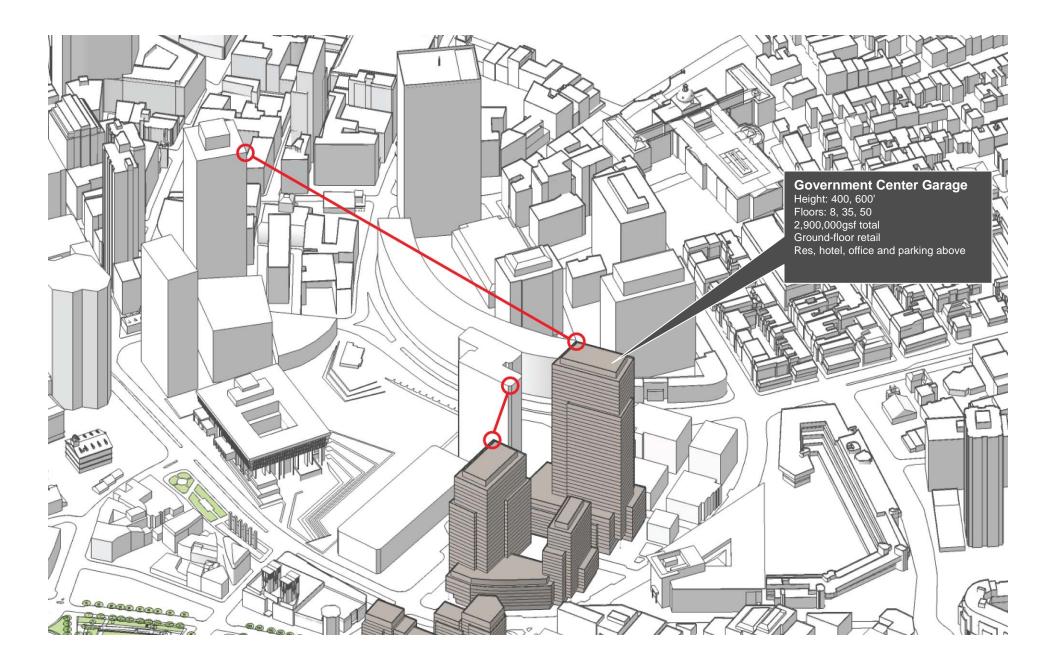
India Street Sites



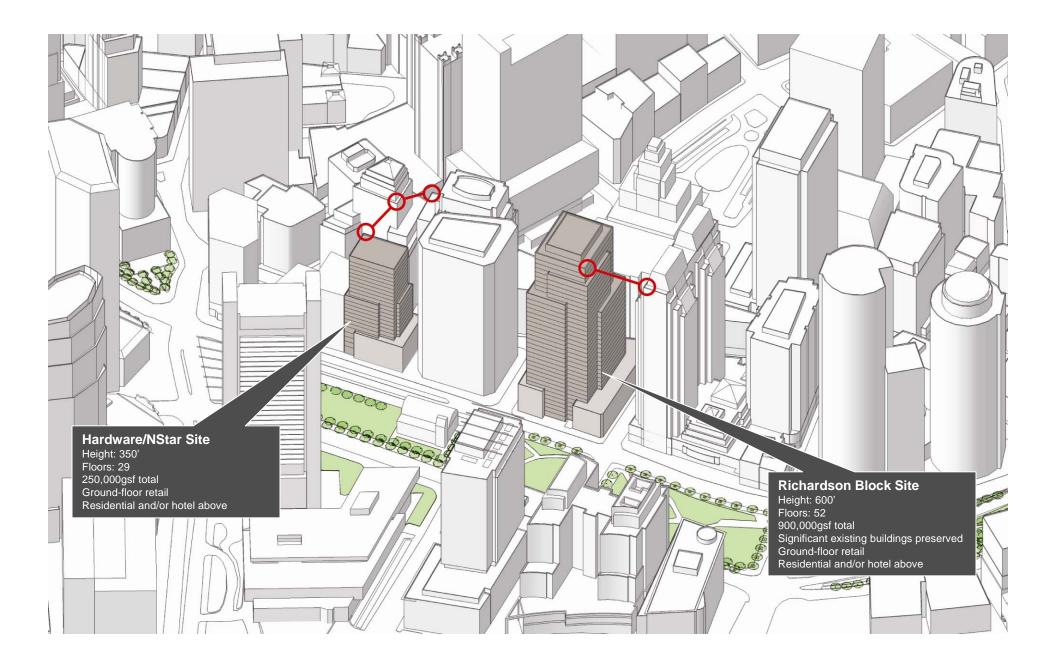
Cross Street Sites



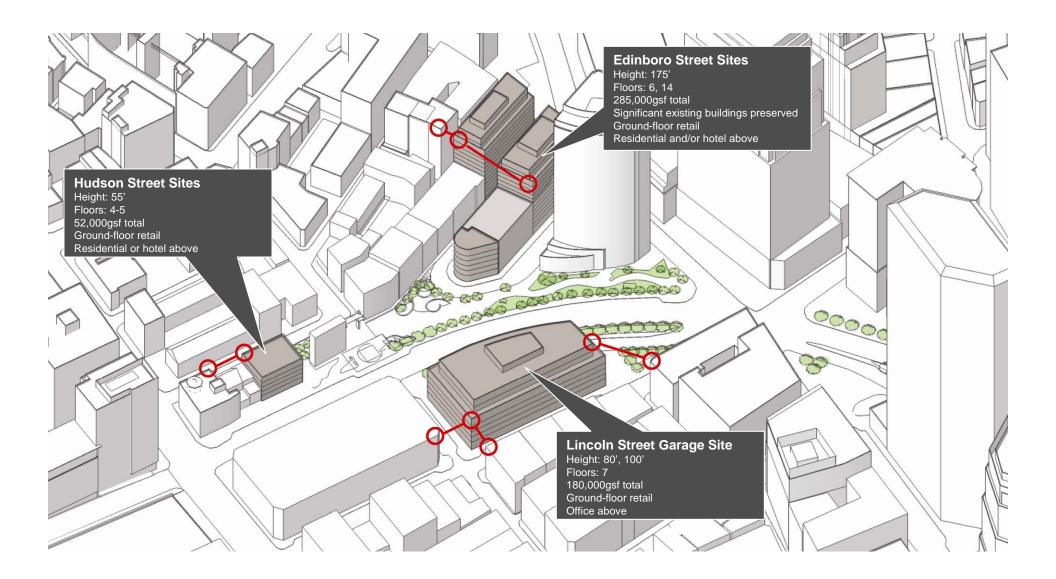
Market District Sites



Government Center Garage Site



Dewey Square & Richardson Block Sites



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Guidelines Summary and Structure

1) Initially, the guidelines will provide a set of recommendations, which will serve as a basis for evaluating proposals eligible for Article 80 review.

The guidelines will provide direction to encourage better, Greenway-appropriate design, as well as a set of criteria for judging proposals in the larger context of the Greenway and projected city-wide development.

2) The guidelines may be adopted as a zoning overlay and/or municipal harbor planning, subject to further review with respect to Chapter 91 legislation.