

A. INTRODUCTION

Historic Easton, Inc. commissioned this Downtown Plan for Infill Development Strategies at an important juncture for the economy of downtown Easton. The dramatic changes in the commercial hub of the community over the past several decades has shown the resilience of downtown as a vital commercial and cultural center and also the need for new strategies and investment to strengthen and position downtown for the next generation.

Through careful consideration of market trends and by emphasizing downtown's many assets, the overwhelming conclusion of this study is that there are many opportunities to strengthen the existing downtown, embrace the transitional changes already underway, and provide guidance to use infill development to create a vibrant and improved downtown.

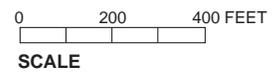
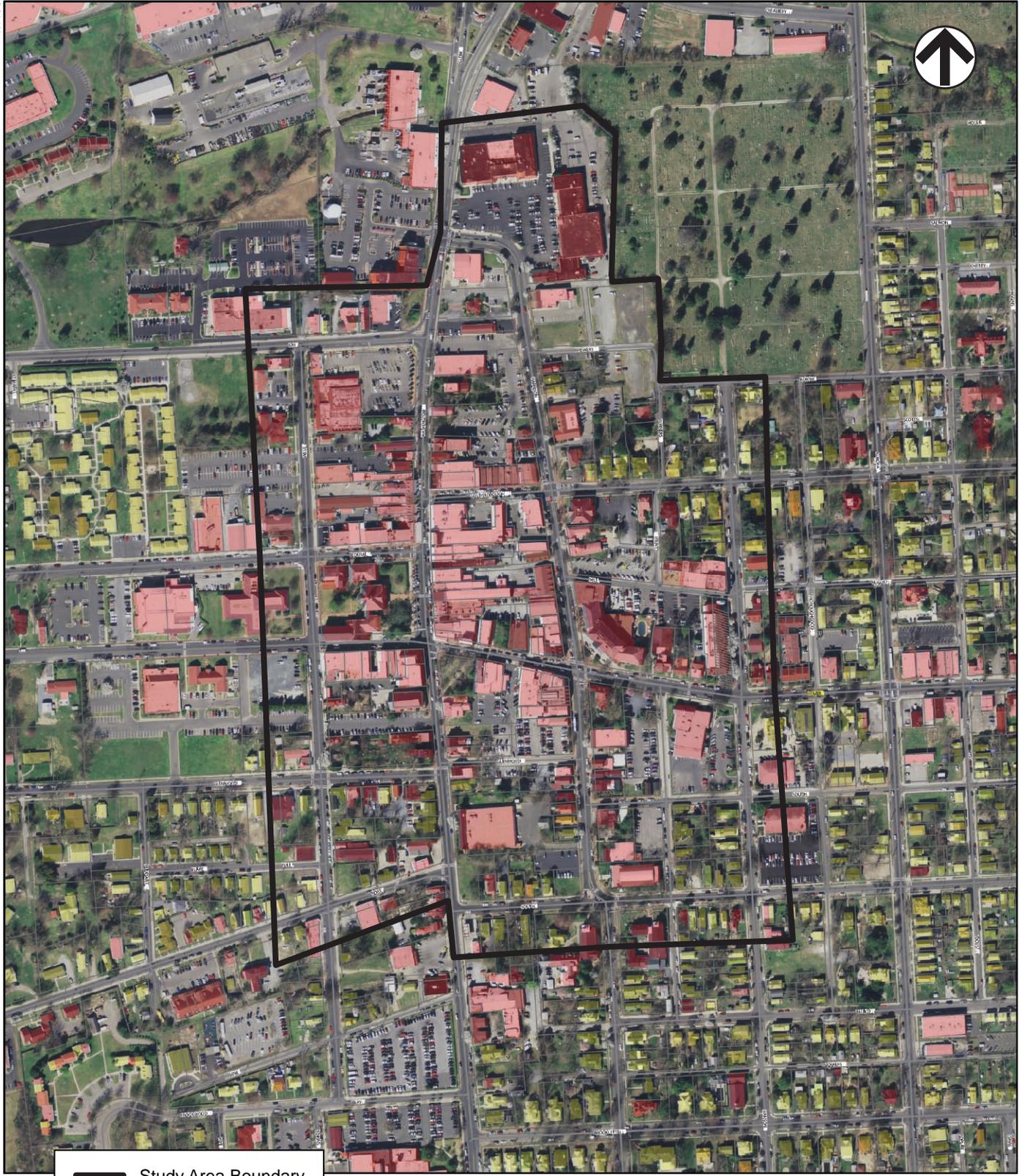
The study has been undertaken in recognition of three important goals:

- Provide an objective and comprehensive assessment of downtown Easton from different perspectives, including: a market and retail gap analysis, merchandising assessment, historic resources inventory, review of traffic and parking issues, infrastructure and buildability, and open space and linkages to surrounding neighborhoods.
- Identify infill development strategies for downtown sites that typify broad strategies and provide site-specific ideas and approaches for a few of the most important and noticeably underutilized sites.
- Include and be responsive to community input.

The plans and recommendations set forth below are based on an extensive background of analysis and community participation. Chapter 2: Background Analyses and Chapter 3: Summary of the Process and Public Participation, provide an overview of the studies and outreach effort of the plan.

B. DOWNTOWN EASTON PLAN – GENERAL CONCEPTS AND RECOMMENDATIONS

The Easton Downtown Plan for Infill Development Strategies included a study area tightly focused on the core of downtown, extending from South Street to the south, Talbot Town to the north, West Street to the west, and Hanson Street to the east (see Figure 1-1). The area includes the commercial core, the Talbot County government center, and the important transitional areas where commercial uses blend into the surrounding residential neighborhoods.



MARKET AND MERCHANDISING

BRANDING AND MERCHANDISING

By and large, the “Easton” brand is readily recognized in the primary markets that underlie the downtown retail base. The downtown is well established throughout the Eastern Shore area as the historic center of Talbot County. It is the hub for government, employment, and commercial services and is seen as its cultural and arts center. Easton is clearly the location of choice for restaurants and entertainment. Thus, the plan does not suggest a change of direction other than reinforcing and proactively selling this identity.

However, the merchandising assessment indicates that the current retail base is not keeping pace with the retail choices sought by Easton’s primary customer base (which remains a largely older population but not necessarily of a uniform age or demographic). The exciting expansion of restaurant types and price points in Easton is a great example of new entrepreneurs discovering the untapped market of the Easton customer. Similarly, since this downtown plan first started, several new and successful retail merchants have been creating dynamic storefronts and vitality in downtown.

In terms of branding and merchandizing, the overarching recommendation is that The Town’s Economic Development Department, or another entity such as a merchants association, should immediately start creating a dynamic downtown retail database that can track stores by merchandise type, trends in terms of new store openings, closures and vacancies. On an annual basis, this group should retain the services of an external merchandizing consultant to observe retail activities in downtown and relate industry-wide trends that would help downtown retailers retain a competitive edge. This could take the form of an annual workshop open to merchants, building owners, cultural institutions, and planning officials to review findings and take strategic action. Retailers would benefit from group workshops and some one-on-one time with a merchandiser.

The following is a summary of the key opportunities identified in the merchandising assessment. They are all recommendations that can be pursued by individual store owners, or through a collaborative effort, to create a more attractive and vital downtown.

Retail Environment

While most of downtown is attractive, clean, charming, and inviting, there is a jarring break in the retail environment in the central area of downtown on Harrison Street. Surprisingly, this main strip across from the Tidewater Inn felt long and empty during observation. More diversity in merchandise offerings from store to store will bring a wider variety of shoppers and interest to the area. Of specific note are the inexpensive jewelry, glassware, and tableware in several shop windows, which feel repetitive and old-fashioned. A more modern approach to product offerings and merchandising, including more diverse retail and food options, and a green space for children and young families would help the area become more user-friendly and entice a younger population in their thirties to adopt Easton as their own. A possible option to invigorate the retail environment is to modernize the look—including maintaining clean windows, using new display fixtures, updating signage, and modernizing mannequins. The one park in downtown is attractive and very passive in its use, but it is somewhat unkempt, and has no seating besides two benches near a fountain wall with cigarette ashtrays to the side. Sunday brunch is another opportunity area to entice shoppers to linger over coffee, take the kids for an ice cream, browse in some unique art galleries or local craft stores, and visit the park.

Store Environment

Modern fixtures, lighting, furniture, mannequins, signs, windows, and displays help create an uncluttered sense of discovery. Too much merchandise piled in stacks and jammed on racks feels like work, rather than discovery. Bags or other merchandise, rather than being piled up or hung on walls, can be displayed by look, or to suggest a use. Many stores in downtown fall into a pattern of “too much, and too much of the same stuff.” For example, inexpensive jewelry, bags of all sorts, printed wellingtons, flip flops, candles, glassware and tableware, and “gifts” are not unique to the Eastern Shore, and yet, they are sold in many downtown stores. This merchandise can be found anywhere, anytime. Moreover, a few stores overwhelm with all these product categories offered in the same store. Other stores convey mixed messages about the type of consumer they hope to appeal to. For example, one women’s clothing store conveys a strong sense of traditional style, but appears to be unclear on whether the primary customer is a 65-year-old or 40-year-old.

Product Mix

Retailers that appeal to a variety of age groups and that do not have a presence in downtown Easton include:

- Trendy/chic women’s clothing with a mix of moderate and higher price points (e.g., Luna), and trendy shoes (Steve Madden, Cole Haan);
- Accessories (e.g. Coach, Kate Spade, or independent, artsy);
- Children’s clothing and shoes (e.g. Oilily);
- Shops catering to teenage girls (e.g. silver trend jewelry), shoes, clothing and accessories (Knozz in CT);
- Cosmetics (Bluemercury, Sephora, MAC) and nail salon;
- Stores selling athletic equipment, soccer, baseball, tennis, and sports shoes/cleats, and bicycle shop;
- Contemporary home furnishings;
- Specialty food shopping and ethnic restaurants (Thai, Japanese, Asian/fusion) and specialty food markets for locals—green grocer, prepared foods for take-out, great fish store (Citarella’s NYC, Trader Joe’s);
- Trendy café that is more casual and generally less expensive than the most appealing and expensive restaurants already in place);
- Family eatery (wood-fired oven pizzas or other casual and welcoming restaurants);
- Movie theater—mainstream or independent, matinees for kids on weekend days (the opportunity to share resources with the existing theater operator in a new downtown venue was a great idea generated during the public workshops); and
- Art and museum-style stores complementing Easton’s growing identity as an arts and cultural center.

MARKET AND RETAIL GAP ASSESSMENT

There are several favorable trends that suggest an increase in the available amount of expenditure potential and in Easton’s ability to capture a greater share of those expenditures. Over the next decade and beyond, projections show a continued population increase in the specific consumer segments most likely to support downtown Easton. Specifically, there is an

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expected growth in local pre-retirees and retirees in Easton and Talbot County, regional population growth in the surrounding counties, expanded tourism and visitor volume and spending, and new households in downtown Easton through infill development. The anticipated increase in downtown resident population can also greatly increase localized spending potential.

As detailed in Chapter 2, the market analysis suggests that downtown Easton could support:

- Approximately \$25 million in new annual retail sales, or about 100,000 square feet of new development shared between the re-occupancy of current ground-floor space that is vacant or in office use and new infill development opportunities;
- With a continuing strong market, but based on the availability of appropriate second floor opportunities, about 100,000 square feet of new office space; and,
- About 100 residential dwelling units.

GENERAL PLAN RECOMMENDATIONS

In establishing a baseline framework that suggest Easton can both strengthen its existing retail base and provide new development opportunities, the downtown assessment has resulted in some core principles and broader planning recommendations that should be pursued by the Town (see Figure 1-2).

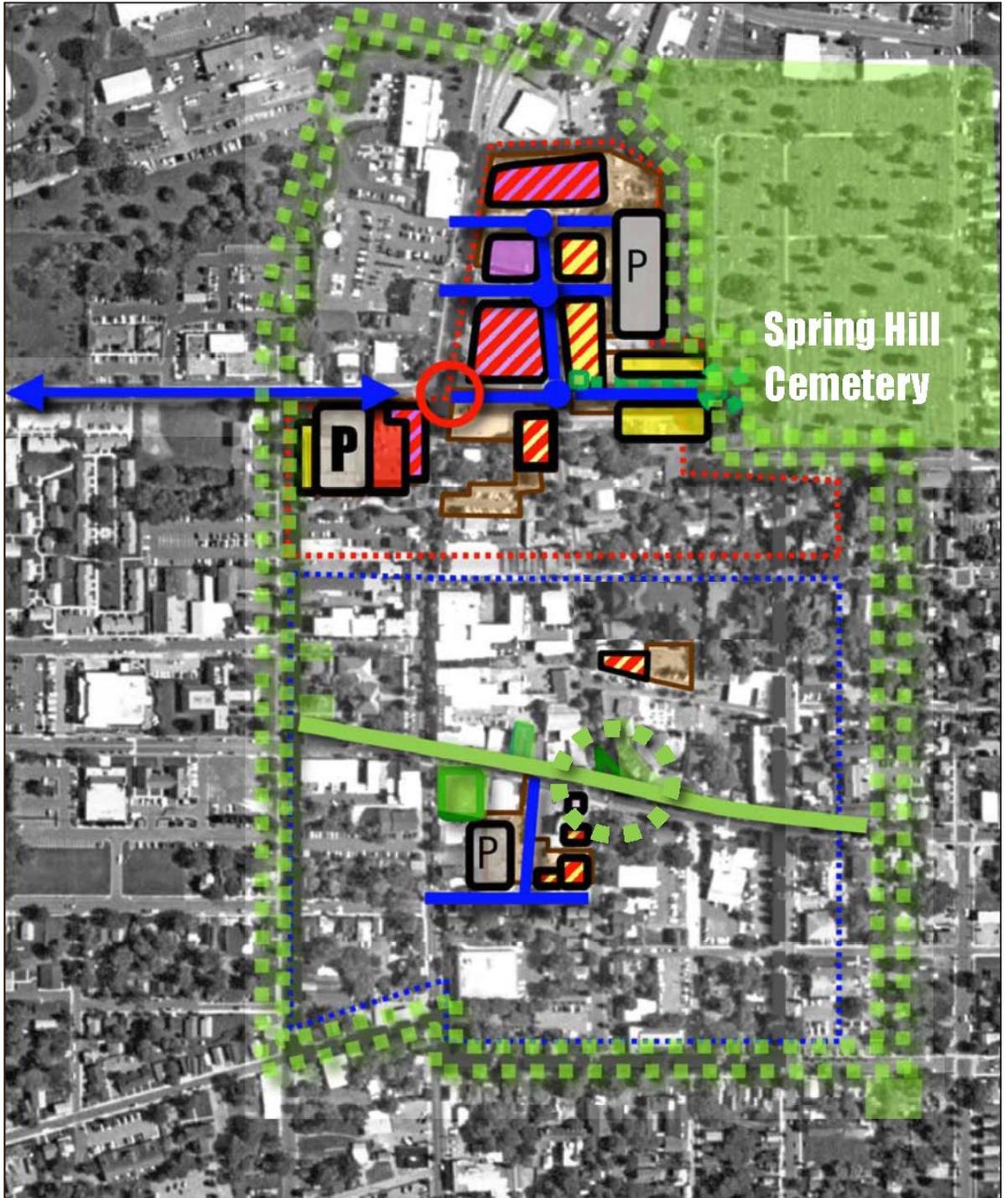
DEFINE DOWNTOWN'S EDGES

The best asset of a historic downtown like Easton is its compact and walkable character and it is important that downtown retailing specifically focus on this asset. Focusing on the core has benefits in keeping the economic activity central to downtown and in minimizing the unwanted intrusion of commercial activities into adjacent residential neighborhoods (see Figure 1-3). As discussed in more detail below, the plan recommends a proactive approach to this definition by creating a “green streets” demarcation point around downtown through signage, landscaping, and pedestrian enhanced streetscape. This will create an attractive but clear delineation and will improve non-motorized circulation and connectivity. A clearly defined core reinforces downtown’s current identity as a focal point that is well known for its walkable streets, beautiful architecture, and small parks. Surrounding neighborhoods coexist and retain a physical connection with downtown.

CREATE A GREEN RING AROUND DOWNTOWN

Green Streets

As shown in Figure 1-4, a green ring will link Easton’s open spaces and create a cohesive transportation network that can support a variety of non-motorized travel modes. Thoroughgood, South, and West Streets should be reconfigured and enhanced so that the streetscapes are equally oriented to walking and biking, and not simply through-traffic. In addition, an extension of a green way around the backside of Talbot Town should connect with the Spring Hill Cemetery and points further east, as well as westward to cross Washington and/or Glebe Streets to connect with the open space behind Easton Utilities. Within downtown, Dover and Harrison Streets should provide pedestrian-oriented internal connectivity along a east-west and north-south axis, respectively. Over a longer term, enhancing connections to and from downtown such as Port Street, Bay Street , Dover and Goldsborough Streets would further create an interconnected system (i.e., to existing and future rail trails).



Spring Hill Cemetery





Figure 1-5 presents typical green street approaches that have been applied in other urban areas. These would naturally vary by location and road classification. While a more detailed planning evaluation would be necessary to assess the right approach in Easton, the key parameters of the streetscape include:

- Retaining or enhancing street trees;
- Use of rain gardens, swales or other biofilter techniques for enhanced landscaping and stormwater management;
- Widened sidewalks and improved street furniture;
- Enhanced curbing design and crosswalk treatments;
- Clearly delineated bike lanes;
- Enhanced informational signage and wayfinding; and
- Reduced vehicular speeds or traffic-conflict minimization.

Many of these measures are capital intensive and would be long term efforts most likely undertaken alongside related activities such as infrastructure upgrades, road paving cycles, etc. However, actively seeking the resources to implement some or all of improvements is appropriate, particularly elements that can be implemented with lower capital in the short term, such as enhanced signage and sidewalk treatments.

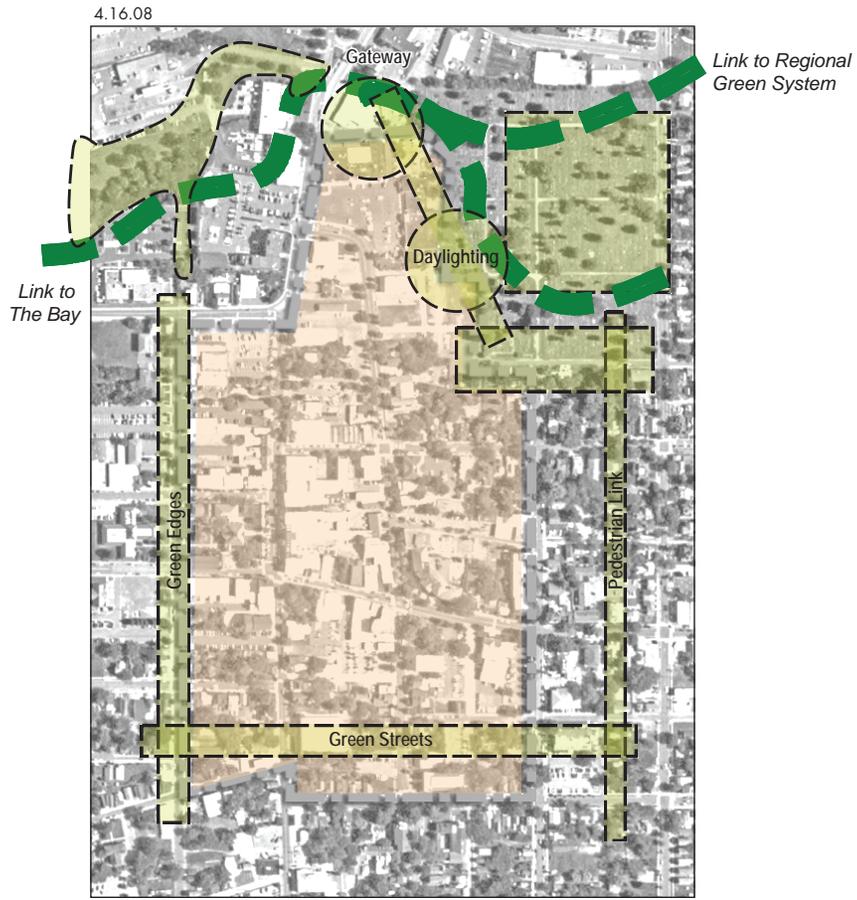
Green Infrastructure/Tanyard Brook Daylighting

One long-term and unusual element of the green ring approach would be to create an opportunity for pedestrian and bikeways and open space resources to be developed along the border of Spring Hill Cemetery and Talbot Town roughly from Brewer's Lane north towards Creamery Lane and the intersection of Washington and Glebe Streets (see Figure 1-6).

A unique opportunity is to investigate the feasibility of daylighting Tanyard Brook by removing the extensive linear culverts that now channel the water flow. This technique is increasingly used to enhance the environmental sustainability of urban infrastructure and to save money over time in terms of culvert construction, reconstruction, and maintenance. Discussions with the town planner indicate that the timing of this investigation is very current as Easton is faced with the decision to conduct a large scale effort to rebuild the culvert system along side Talbot Town and Creamery Lane which has had many maintenance issues over the years. Creating a new treatment for how the brook crosses under Washington/Glebe streets could also help create a new defining gateway to downtown, possibly using more of a historic or contextual bridge versus a covered culvert. Re-imagining how this corner of Town could look with such an effort would be a very useful community planning exercise.

As embodied in many of the recommendations of this study, and in reviewing proposals for the Green Ring approach, or in reviewing any and all new infill development projects in Easton, the Town should consider and integrate to the extent practical, the smart growth design guidelines, including:

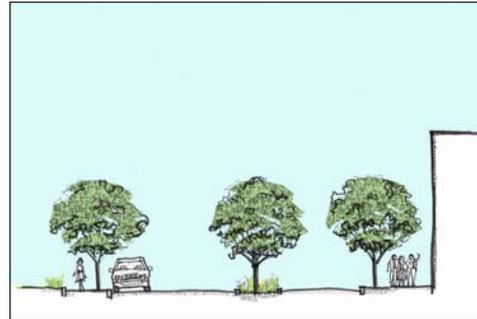
- Assess the site for any prior environmental contamination from past "industrial" practices (see site history above) and identify opportunities for restoration. In this case, the shopping center has been in existence for at least 50 years, and there is no known contamination at the site. However, if any excavation activities are conducted, it would be prudent to monitor the excavation process. If any indicators of potential contamination are observed (e.g.,



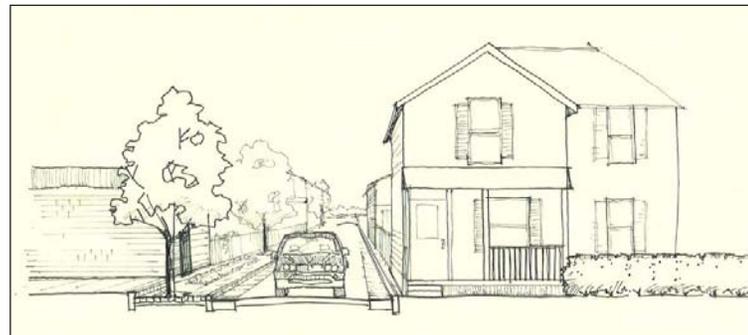
Establish Design Vocabulary and Landscape Palette



Create a Consistent Green Edge



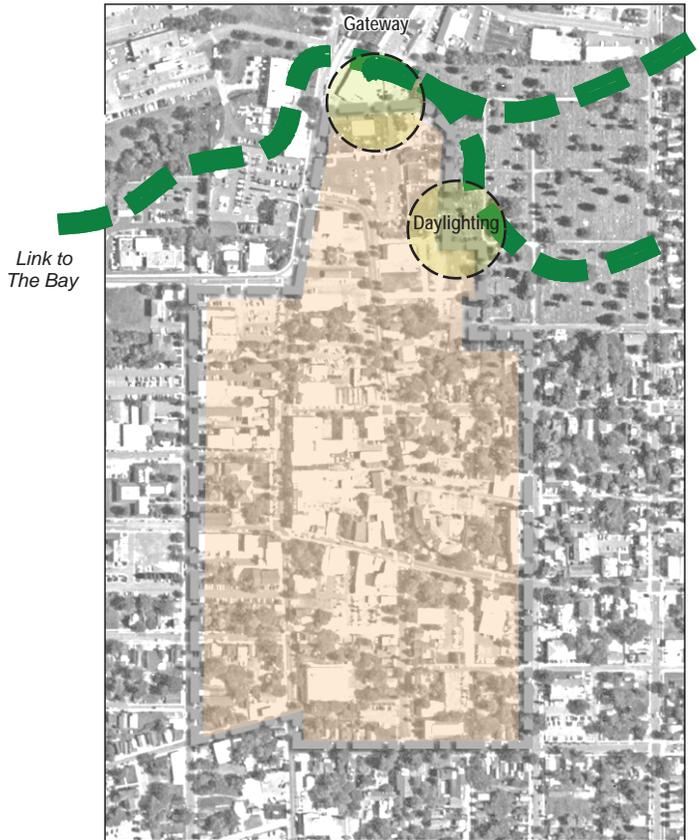
Find Space for Vegetation



Enhance Existing Streetscape



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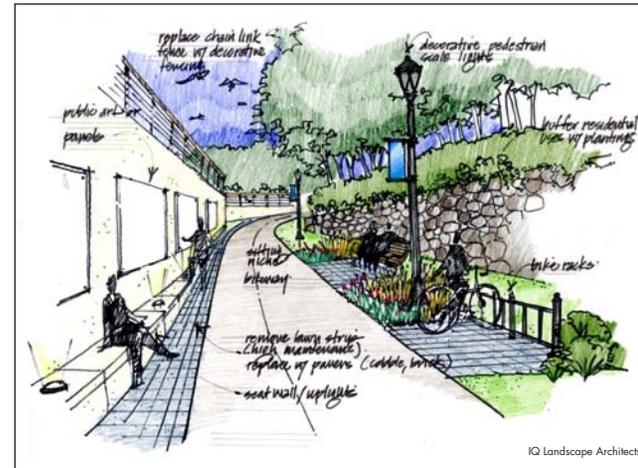


Link to Regional Green System

Link to The Bay



Link: The Regional Open Space Network



Greenway: Take Advantage of Hard Edges Like Building Walls



Daylighting: Expose the Buried Waterway



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discolored soil, odors, etc.) sampling and analysis could be conducted to rule out any contamination that might exist at levels above the state site cleanup standards.

- Design the site to minimize storm water runoff by minimizing impervious cover. Smaller parking lots, multi-level parking garages, and parking areas separated by vegetated swales designed to filter and infiltrate storm water can help to reduce runoff and improve its quality.
- Design the site to encourage re-vegetation using native plant species. The eastern part of the site adjoining the cemetery would be suitable for creating a landscaped buffer that could also be connected to a network of greenways linking small parks in the downtown area with pedestrian walkways and/or biking trails.
- Design improvements to reduce rooftop runoff by using “green roofs,” rain gardens, and rain barrels. Downspouts can be re-directed to vegetated swales or infiltration trenches.
- Design streetscapes to include planting spaces for street trees and use permeable pavers for sidewalks to reduce and treat runoff.
- Design courtyards and plazas that are either unpaved or use permeable pavement, and open spaces to reduce and treat storm water runoff.
- Design the downtown to offer alternative non-automotive transportation choices through bike paths, walking trails, shuttle buses, etc.

RECONNECT THE NORTHERN AND SOUTHERN PARTS OF DOWNTOWN

Within the downtown study area, there is a noticeable gap and divide between the north and south sections. The area south of Goldsborough Street is the historic heart of downtown with small parcels, finely-scaled architecture, historical street-fronting buildings, street-oriented retail and civic uses, and a development pattern with few breaks in the street wall. These elements should be cherished and left to succeed as they are. Some strategic sites and small infill sites should be developed appropriately, within the historic and architectural context already in place in Easton, and with secondary east-west connections. The character of downtown changes to the north of Goldsborough Street. Large vacant lots are used for parking or not used at all, the area lacks regular street frontage, and building styles and locations are irregular and uninviting. The northern section of downtown would benefit from larger scale infill development in mixed- and multi-use formats.

Figure 1-7 provides an illustration of how a contextually appropriate streetscape looking north on Harrison Street can complete and tie the north and south section of downtown, providing an iconic visual statement, and a different but complementary bookend to the south end of Harrison Street.

FOCUS ON STREETS

Downtown streets form the main north-south circulation route in downtown and provide important retail frontages for businesses. Establishing the Washington/Bay Street intersection as a new gateway presence, connecting Bay Street with Brewer’s Lane, and extending Harrison Street into the Talbot town site will help connect the northern and southern portions of downtown. Closing up gaps in the street-wall and activating the street at ground level will make it more walkable will also help reinvigorate downtown.



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A continued emphasis of the infill concepts presented below is the organization existing and new development to result in a traditional urban form at buildings oriented towards key downtown streets. A good example is the Safeway lot and the potential for a Bay Street extension to Harrison Street, in and around the Goodwill lot. As shown on Figure 1-8, the entire character of north downtown can be enhanced by orienting new development to the street. Eliminating large areas of open parking and non-contiguous street frontages, is one effective way to integrate northern and southern sections.

Another important aspect is to reinforce the pedestrian orientation of downtown streets. While the scale of the streets, the general volume and speed of traffic, and the level of pedestrian activity emphasizes a traditional downtown setting, there was also a lot of public concern about pedestrian safety and street crossings that are difficult to navigate. Thus, a recommendation of the plan is that a comprehensive crosswalk assessment be undertaken and that the Town consider implementing higher visibility crosswalks (i.e., paving or striping treatments) as well as crosswalk signage tied to the existing signal network.

STRENGTHEN THE EXISTING RETAIL CORE

With or without new infill development, the Town can pursue strategies that enhance the existing core by focusing marketing and merchandising strategies to diversify retail offerings. Redevelopment of key infill sites can and should happen without changing Easton's historic character. The Town or county own over 11 sites that are not fully used or well located for public use, and do not earn taxable income. These underutilized Town-owned sites should be consolidated to create parcels that are more efficient and support strategic goals for downtown and can be used for private development. New retail offerings should be diverse and appeal to a wide variety of income levels and ages. Five prototypical sites ripe for development are analyzed in greater detail in this report. The sites are on Glenwood Avenue, Mill Place, Talbot Town and Brewer's Lane, the Safeway site, and Harrison Street and Washington Street.

As noted above, another key recommendation in terms of strengthening the retail core is an annual merchandizing workshop open to merchants, building owners, cultural institutions, and planning officials.

CREATE CONTEXTUAL AND COMPATIBLE DEVELOPMENT

As detailed below, the plan recommends that Easton implement design guidelines to ensure that new development is contextual and compatible with historic character, but avoid mimicking existing architecture. It is the recommendation of Street Works that design guidelines should be basic and not overly prescriptive so that they can encourage compatible development without stifling new investment. Moderate scale, vertical rhythms, vertical openings, predominant use of high-quality historic building materials such as brick, and high quality storefronts will ensure that new development is sensitive in scale to the historic fabric.

ENCOURAGE DOWNTOWN RESIDENTIAL DEVELOPMENT

Residential development downtown appears to be a strong market-based opportunity. The Town should be careful to avoid over-saturation of a basically limited and untested market. The proposed concept plans incorporate a number and type of housing units that are reasonably within the market expectations of what is readily supportable. The Town should also avoid too much density or incompatible housing types. While not fundamentally changing the character of



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downtown or resulting in substantial new downtown residents, providing for residential development will serve to reactivate downtown and increase the hours that downtown is active.

CREATE A UNIFIED PARKING STRATEGY AND PARKING DISTRICT

As discussed in Section 2, downtown Easton has a generally adequate supply of off-street and on-street parking, although it is largely spread throughout the outer edges of downtown, most notably on scattered Town-owned lots. These lots also happen to provide critical infill development parcels and the plan's recommendation is to retain and enhance the remaining lots but to provide for two new parking structures that consolidate and provide parking in both the north and south ends of downtown (see Figure 1-9).

Off-Street Parking

While additional planning and financial analysis is needed, the initial recommendation is that the Town should strongly consider using a parking district that builds, owns and manages these new parking structures as well as any of the remaining town parking lots. Within the delineated district it is assumed that new infill development, like the majority of existing downtown buildings, would not be obligated to provide on-site parking (and if parking is provided, it should be limited). The result should be a constructive public-private partnership whereby the new investment in downtown can focus on good design rather than financing or squeezing in parking into small infill development sites. The infill concepts presented below provide an initial fiscal assessment of this approach based on establishing a pricing strategy showing that garage revenues could cover expenses. These may be to steep an increase in downtown parking prices and additional analyses can be undertaken to evaluate other revenue and expense sharing options with new development or other opportunities..

The one exception to this is the Safeway site at Bay and Washington Streets. Here, some internal parking is assumed to be part of the development program, though it should be coordinated and shared with the Town parking across West Street.

On-Street Parking

One of the shared functions within a parking district and its constituent businesses is to monitor and manage on-street downtown parking. This is clearly a highly utilized resource and has ongoing management issues of concern to both merchants and residents—especially in terms of enforcing parking regulations and in limited ability for pick-ups and drop-offs along the street. On street parking was a recurring concern and discussion point in the public workshops.

It is recommended that the Town work with the merchants to undertake an on-street parking initiative that surveys and maximizes the on-street capacity (i.e., aligning spaces to minimize loss from intersections, crosswalks, and hydrants). At the same time, strategic locations where very short-term parking spaces of 10 minutes or less can be made available should be identified at least one location on key block faces through signage, striping, or pavement treatment. These would serve as convenient drop-off and pick-up points, as was noted by workshop participants as a very difficult but commonly used maneuver in Easton, particularly during evening restaurant hours. In coordination with downtown businesses, these restricted areas could also be utilized for a comprehensive downtown valet service during peak seasonal demand.

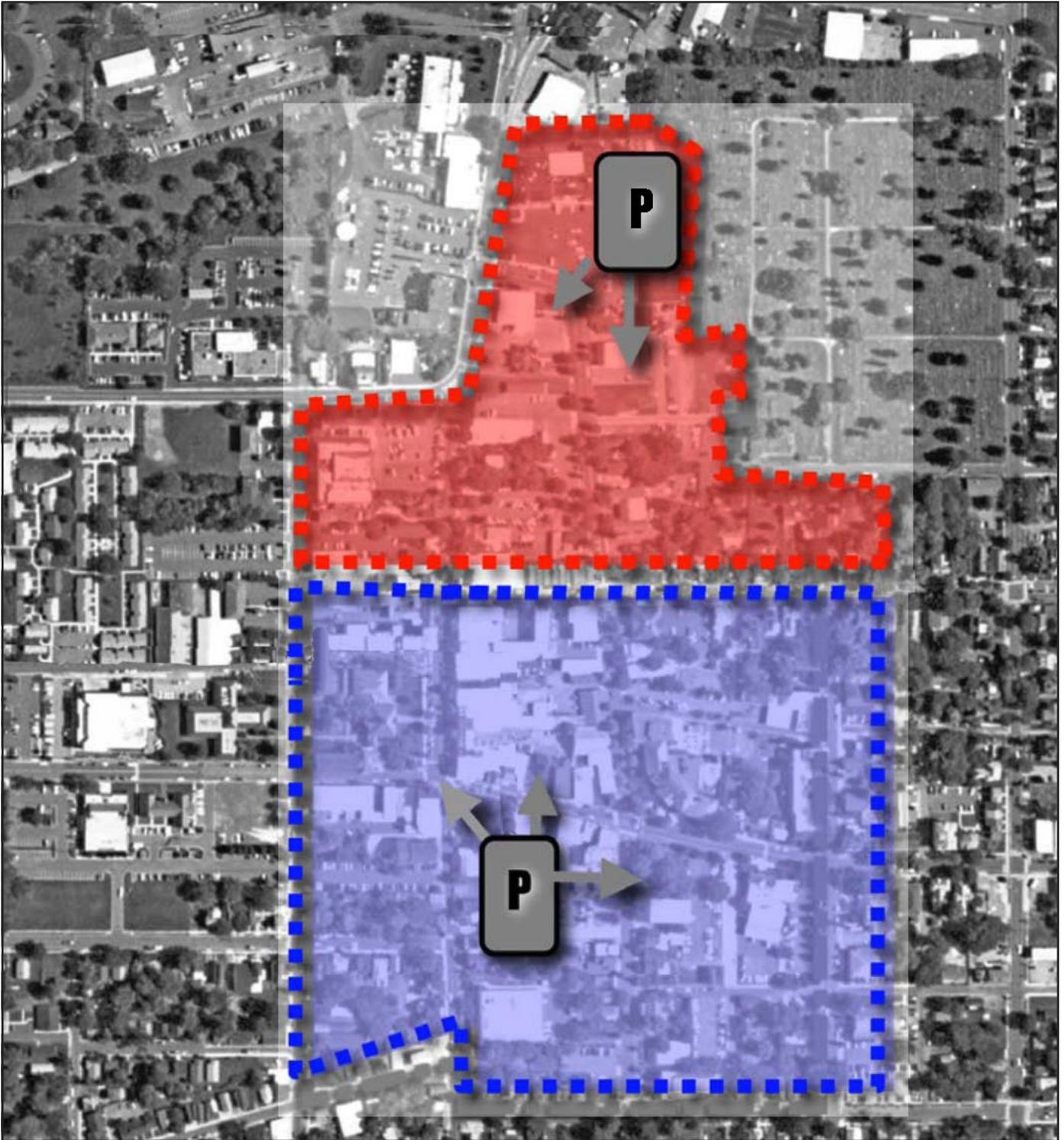


Figure 1-9

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OPEN SPACE COORDINATION

As infill development occurs, along with broader initiatives such as the green ring approach, the Town should coordinate open space with downtown circulation patterns to activate open spaces. Downtown has several pleasantly-scaled open spaces including the cemetery, but these spaces are not heavily used and do not support downtown retail or residential activity. Reactivated open spaces throughout downtown coupled with a broader range of open-space programming will draw more people into downtown and prolong the time they spend there.

Figure 1-10 shows one unusual way to activate open space and create beneficial interconnections with downtown parking strategies. This illustration is looking south east through the existing park at the corner of Dover and Washington Streets. The concept, which is further detailed below, would be to open the back wall to interconnect with the proposed new parking structure depicted in the center of the picture with the striped awnings.

IMPLEMENTATION PRIORITIES

Table 1-1 summarizes the implementation priorities of the recommendations generated by this study. In addition to the recommendations set forth in this chapter, the table also notes that one of the uses of the historic resources inventory generated by this study was to enable revisions and amendments to the Easton Historic District, work that would be undertaken by Historic Easton, Inc and/or the Town.

**Table 1-1
Implementation Priorities**

Recommendation	Time Frame	Cost Factor	Cost Range (estimates)	Sponsor/Comments
Branding and Merchandising				
Establish dynamic retail inventory	immediate	low	\$0 to \$10,000	Merchants Association, Historic Easton, Town
Establish working group to track merchandising opportunities	Immediate	low	\$0 to \$10,000	Merchants Association, Historic Easton, Town
Conduct annual merchants/property owners workshop	short-term	medium	\$25,000	Merchants Association, Historic Easton, Town
Green Ring Implementation				
Conduct feasibility and design studies for streets	mid-term	medium	\$50,000 to \$75,000	Town, seek to leverage with transport/infrastructure improvements
Conduct feasibility and design studies for Tanyard Brook	short-term	high	\$100,000 to \$300,000	Town, seek environmental enhancement grants
Implement capital improvements for Green Ring	long-term	high	To be determined	Town, seek to leverage with other infrastructure investments
Traffic, Parking, Circulation				
Crosswalk enhancement and signal improvement study	short-term	medium	\$25,000 to \$50,000	Town
Crosswalk enhancement and signal implementation	mid-term	high	\$50,000 to \$100,000	Town, seek to leverage with other transportation improvements
On-street parking space optimization and short term location	immediate	low	\$10,000 to \$25,000	Town, merchants association
Design Guidelines/Infill Development Strategies				
Use guidelines and concepts to work with and review development proposals	immediate	low	\$0 to \$10,000	Town, Historic Easton
Refine and codify design guidelines	short-term	medium	\$10,000 to \$50,000	Town, consider visual or form-based code
Revise/Amend Historic District Resources Inventory				
Use study inventory to implement amendments as appropriate	short-term	low	\$10,000 to \$20,000	Historic Easton, Town



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Figure 1-10
**Looking Southeast from Corner
of Dover and Washington Streets**

C. DESIGN GUIDELINES AND INFILL DEVELOPMENT CONCEPT PLANS

DESIGN GUIDELINES—OVERALL APPROACH

OVERVIEW

Easton is well-versed in evaluating new development projects for consistency with the overall character of downtown. In fact, the Historic District Commission assesses new developments using a straightforward set of design guidelines for new construction in the Historic District, including five overarching guidelines that are very consistent with the findings of this plan (as discussed at planning workshops):

- Maintain existing setback created by existing buildings.
- Orient new construction in a manner similar to the orientation of existing buildings.
- The scale, massing, proportion, height and materials of new construction should respect surrounding buildings.
- The roof shape of new construction should complement the shapes of neighboring buildings.
- Details and ornamentation used on the façades of new construction should complement but not duplicate the details and ornamentation of neighboring buildings.

The District guidelines clearly state that new design should not duplicate existing buildings but should respect the character of the surrounding neighborhood through designs that reference “setback, orientation, scale, proportion, rhythm, massing, height, materials, color, roof shape, details, orientation, and landscape features.”

The challenge (or opportunity) for sites in the northern half of downtown is that few historic buildings survive in this area so there is little contributing architecture in this area to provide the necessary contextual guidance. For areas to the south, the infill development sites are considerably smaller but also located in transitional areas with differing uses and building styles that can make contextual guidelines difficult to implement. The following recommended guidelines are intended to provide additional guidance as the Town of Easton works in partnership with new investors in downtown Easton.

INFILL DESIGN GUIDELINES

In considering infill development strategies throughout downtown, a broad orientation of design guidelines has been delineated to match key development parameters with their appropriate location. As shown in Figure 1-11, six guideline application areas have been established, including North Harrison, the Downtown Gateway, Brewer’s Lane, Mid Harrison, South Harrison, and a South Downtown Gateway. Table 1-2 presents a summary of the recommended guidelines including: building height, ground level and upper floor uses, primary street frontage characteristics (setbacks, building material, window openings and fenestration), secondary street frontage characteristics, and off-street parking.

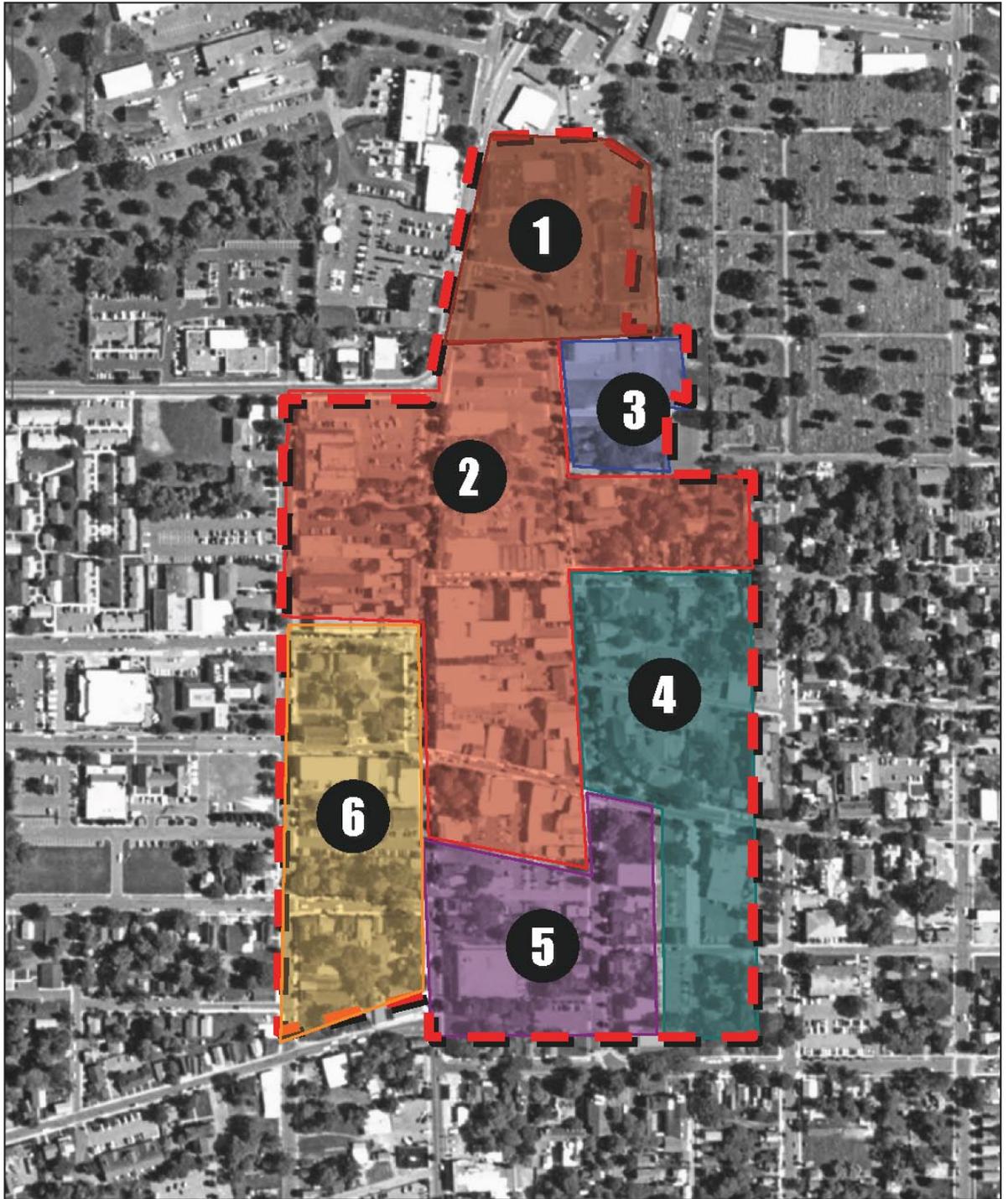


Table 1-2
Infill Design Guidelines

Infill Site Area	Infill Site Type	Building Height (stories/feet)	Uses		Primary Footage					Secondary Frontage				Parking		
			Ground Level	Upper Level Uses	Street	Setbacks (feet)	Primary Materials	Maximum Contiguous Street Façade (feet)	Window Openings/ Fenestration	Street	Setbacks (feet)	Primary Materials	Maximum Contiguous Street Façade (feet)	Window Openings/ Fenestration	Maximum Height of Structured Parking (above grade)	Minimum Required Maximum Allowed (square feet)
1	North Harrison Street Infill	Four/48	Retail Institutional	Residential Office Institutional	Harrison Street	0 (maximum)	Brick	75	Vertically oriented Subdivided horizontal fenestration	New East-West Street Harrison Street West-West Section Washington Street	0 (maximum)	Brick	75	Vertically oriented Subdivided horizontal fenestration	3 levels	0 — 2/1,000
2	Downtown Gateway	Three plus dormer level/38	Retail	Residential Office	Harrison Street Washington Street	0	Brick	75	Vertically oriented	Harrison Street Link Washington Street Bay Street	0	Brick	75	Vertically oriented	2 levels	0 — 2/1,000
3	Brewers Lane	Two plus dormer level/27	Residential	Residential	Brewers Lane	0 on Brewers Lane; 15 at Harrison Street corner	Wood or Cementitious Fiberboard Siding	75	Vertically oriented	Greenway	0 at Harrison Street Corner	Wood or Cementitious Fiberboard Siding	75	Vertically oriented	2 levels	0 — 2/1,000
4	Mid-Harrison Street Infill	Four/48	Retail	Residential		0	Brick	25	Vertically oriented	Harrison Street	0	Brick or EIFS ¹	25	Vertically oriented	2 levels	0 — 2/1,000
5	South Harrison Street Infill	Three/38	Retail	Residential	Harrison Street	3	Wood or Cementitious Fiberboard Siding	25	Vertically oriented	Glenwood Street	3	Wood or Cementitious Fiberboard Siding	25	Vertically oriented	2 levels	0 — 2/1,000
6	South Downtown Gateway Infill	Four/48	Retail, Office, Institutional	Office, Institutional, Residential	Washington Street	3	Brick	75	Vertically oriented Subdivided horizontal fenestration	Glenwood Street Dover Street	3	Brick or EIFS ¹	25	Vertically oriented	2 levels	0 — 2/1,000

Notes: ¹ Exterior Insulation Finishing System

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In general, the guidelines include several basic provisions applicable to all six areas, including:

- Building tops should be articulated with a change of materials and/or change of fenestration, projecting cornice, or embellished fascia.
- The middle level of the façade should be vertically oriented.
- Window openings should typically be vertically oriented, unless noted otherwise. Continuous ribbon window are discouraged.
- Horizontal openings should be subdivided into vertical modules.
- The base level should be designed with a higher quality of materials and a higher level of detail than upper or middle levels.
- Buildings that extend over 30 feet should be subdivided along their length to prevent a monolithic or homogeneous appearance. This should be achieved by changes in plane, materials, fenestration, etc.
- The exterior of all parking structures not screened from the street by other uses should incorporate the material palette and architectural vocabulary of the adjacent façades to integrate treatment of the garage into its surroundings. Parking deck entrances should be indicated through façade articulation, detail, material changes, or signage that is clearly visible from the street.

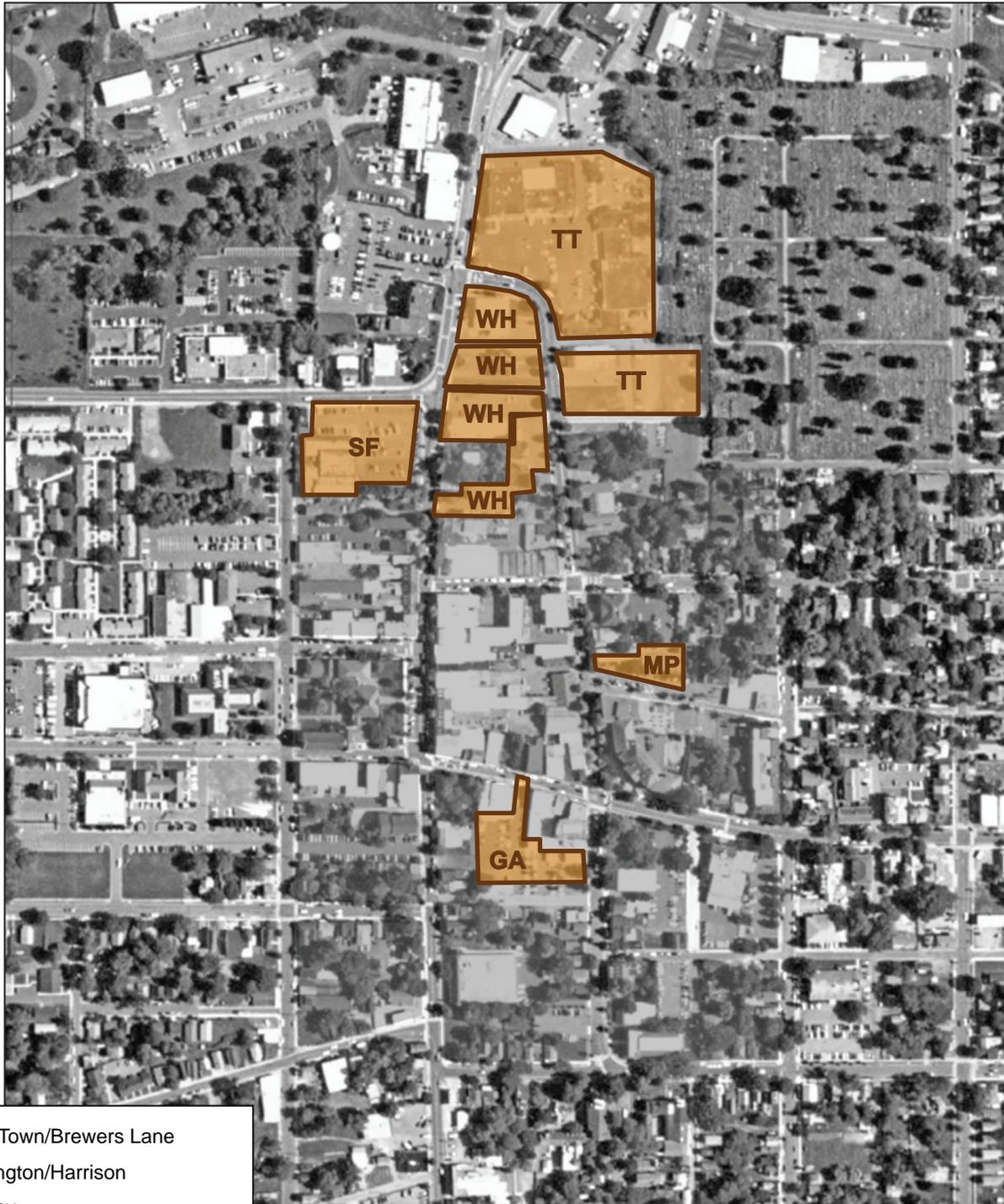
INFILL DEVELOPMENT STRATEGIES

All of the existing underutilized parcels in downtown Easton were analyzed for their potential to be an appropriate location to further an assessment of redevelopment concept plans. This led to a determination of the five sites that were ultimately chosen through a collaborative effort of the consultant team and Historic Easton, Inc. (See Figure 1-12). While only representing a potential range of infill strategies and typical development schemes, Table 1-3 summarizes the total building program as could be realized in the five infill concepts.

**Table 1-3
Concept Plan Summary**

Site	Design Guideline Zone	Residential (DU)	Retail (SF)	Office (SF)	Parking (PS)	Institutional (SF)
Talbot Town / Brewer's Lane	1,3	60	62,200	75,000	320 ¹	13,500
Washington / Harrison Streets	2	12	55,400	46,800	80	-
Safeway	2	12	29,500	36,000	160 ²	-
Mill Place	4	12	6,000	-	26	-
Glenwood Avenue/Church Lane	5	28	9,500	-	204	-
TOTAL		124 DU	107,200	111,000	790 PS	13,500
Notes: ¹ Could be 400 spaces with additional level ² Could include parking across West Street						

4.17.08



TT	Talbot Town/Brewers Lane
WH	Washington/Harrison
SF	Safeway
MP	Mill Place
GA	Glenwood Avenue/ Church Lane

Downtown Easton Master Plan for Infill Development

As set forth below, each site was examined for its existing condition, development principles applicable to the site, and, ultimately, a concept plan that embodies the established principles described above.*

In addition, a preliminary market pro forma analysis is presented to evaluate how the site could be developed and how much the development might cost. In preparing the pro formas, general construction costs and land acquisition costs were estimated based on review of recent sales data and through discussions with builders in the region and typical industry standards. The tables presented below are the summary of the analyses.** In general, the summaries presented below recap basic assumptions about the building development and program and provide certain measures of performance including total Internal Rate of Return or IRR (over a 20 year period) and a Cash on Cash return on equity over a five year period. The performance tool provides a green “go” or red “no go” indicator based on achieving an IRR of 15 percent or greater. It is noted that these are preliminary estimates to basic feasibility and have been done on a pre-tax basis.

SOUTH SIDE STRATEGIC INFILL SITE: GLENWOOD AVENUE/CHURCH LANE

DEVELOPMENT PRINCIPLES AND CONCEPT PLAN

The infill concept site on Glenwood Avenue/Church Lane between Washington and Harrison Streets was chosen since it is a prime location in the south side of downtown. It currently is mostly occupied by a variety of public and private parking lots that serve the municipal building, the Avalon Theater, and a variety of businesses along Dover Street.

As shown in Figure 1-13, planning principles applied to this site include the creation of a central parking structure that would provide parking for a wide variety of users throughout the south downtown area, including the Avalon Theater, nearby restaurants, galleries, shops, and businesses. By including direct connections to the corner park on Washington and Dover Streets and a pedestrian passage onto Dover Street the area would become attractive to many more downtown users. At the same time, the current undefined frontage along both Glenwood Avenue/Church Lane and Harrison Street could be recaptured by removing surface parking and allowing new buildings with retail and residential development.

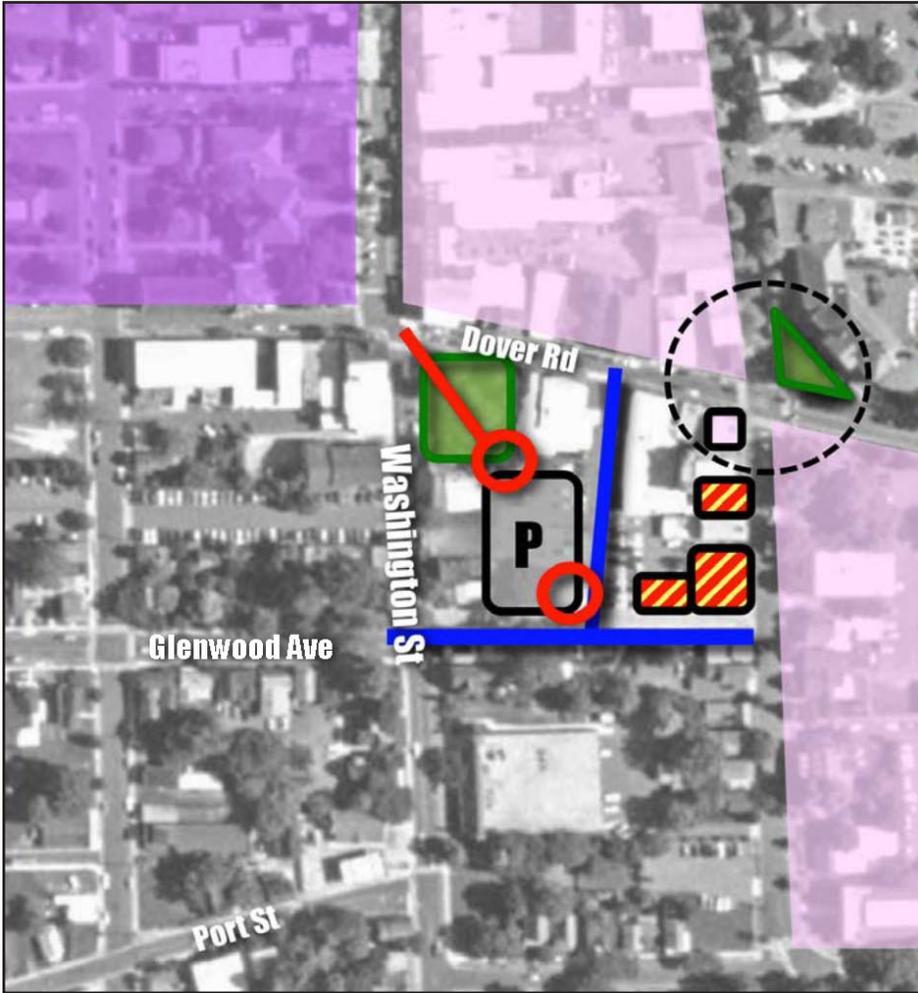
The plan set forth in Figure 1-13 identifies a parking structure with two levels and about 200 parking spaces. The infill development would include three buildings containing about 28 residential dwelling units and 9,500 square feet of retail.

PRO FORMA

This infill development scenario is not a private initiative alone and requires a public-private partnership. The Town, or its downtown Parking District, would need to assemble the necessary land area to complete the parking structure, then set apart the development lots on the Glenwood Avenue and Harrison Street frontages. In essence, the Town would be swapping prime corner real estate for an assemblage of land in the side street and interior to provide a small parking

* It is noted that the appended materials on CD at the end of this report include the PowerPoint presentations which included a more complete array of photographs and images associated with the infill concept plans.

** The appended files on CD contain the full pro forma analysis with assumptions.



Glenwood Avenue Development Principles



Glenwood Avenue Concept Plan

Chapter 1: Easton Downtown Plan and Recommendations

structure. It is assumed that the land value of the swap would be neutral to the Town (in that it would sell the developable parcel to a third party but would expend about the same amount to assemble the additional land necessary for the parking structure).

As a result of this strategy, two preliminary pro formas have been prepared, one showing the basic costs of publicly building and operating the parking structure (see Table 1-4). The second pro forma shows how a developer may foresee implementing a very small development on the remaining parcels (see Table 1-5).

Table 1-4
Glenwood Avenue/Church Lane Parking Structure Comparison of Cost and Revenue

	Spaces	Daily Utilization	Turns per space	Maximum Parkers/Day	Days/year	Parkers/year	Rate/parker	Maximum Annual Revenue	Occupancy	Net Annual Revenue
Revenue	200	60%	4	480	265	127,200	2	\$254,400	70%	\$178,080
Weekday	200	15%	3	90	265	23,850	4	\$95,400	70%	\$66,780
	200	10%	2	40	265	10,600	8	\$84,800	70%	\$59,360
Weekend	200	60%	4	480	100	48,000	2	\$96,000	80%	\$76,800
	200	15%	3	90	100	9,000	4	\$36,000	80%	\$28,800
	200	10%	2	40	100	4,000	8	\$32,000	80%	\$28,600
Annual Permit	200	15%	1	30	365	10,950	600	\$18,000	100%	\$18,000
TOTAL Revenues										\$453,200
Expense										
Debt Service assuming 5% 20 year municipal bond										\$288,000
Annual Operations and Maintenance (at \$600 per space)										\$120,000
TOTAL Expenses										\$408,000

Parking Garage

While a more detailed analysis would have to be undertaken to fully estimate expenses and future parking revenues, this preliminary assessment looks at a scenario in which an increase in parking fees could pay for the new structure basically through future parking revenues. In this way, the structure would support the planning principle that well located downtown parking and can free up adjacent infill development and surrounding downtown businesses to focus resources on good design and high quality. The parking rates were assumed as follows: \$2 for the first two hours, \$4 for up to four hours, and \$8 for greater than four hours. A fifteen percent set aside was established for annual parking permit patrons assuming a \$50 per month fee or \$600 per year. However, this is a considerable increase from today’s parking fee structure and other scenarios should be evaluated, including working with new development projects to consider alternate means to build and operate parking structures in Easton. The analysis also used relatively conservative cost estimates for the structure since their high quality design and integration is an important element of their presence in downtown.

Table 1-5

PORTFOLIO PERFORMANCE TOOL

Glenwood/Church Lane Infill Site

Input Details

Parcel Size	<input type="text" value="18,625"/>					
Retail	<input type="text" value="9,500"/>	Parking per 1,000 SF (Commercial)	<input type="text" value="0.00"/>	Retail Occupancy	<input type="text" value="95%"/>	Retail Rent per SF <input type="text" value="\$23"/>
Office	<input type="text" value="0"/>			Office Occupancy	<input type="text" value="95%"/>	Office Rent per SF <input type="text" value="\$20"/>
Residential	<input type="text" value="33,600"/>	Parking per DU	<input type="text" value="1.00"/>	Residential Occupancy	<input type="text" value="95%"/>	Percent Condos <input type="text" value="50%"/>
				Residential Sales per SF	<input type="text" value="\$300"/>	Residential Rent per SF <input type="text" value="\$23"/>

Financial Feasibility

Initial Investment	<input type="text" value="\$1,498,954"/>	Equity Contribution	<input type="text" value="20%"/>
IRR (20 years)	<input type="text" value="15.6%"/>	Feasibility	<input type="checkbox"/>
Cash on Cash (year 5)	<input type="text" value="39.0%"/>	Parking Levels	<input type="text" value="1"/>

For the 200 space facility, it is expected that about 600 parking movements would be the maximum per day. This assumes up to four turnovers on the short term spaces, two turnovers on the four hour market and one and a half turnovers for the greater than four hour demand. It was assumed that 60 percent of the market is for two hours or less, 15 percent for two to four hours, and 10 percent for four hours or more. The analysis further assumed an overall occupancy of 60 percent on a weekday and 85 percent on a weekend, with permit spaces being 100 percent utilized. The cost of the structure is estimated at \$3.6 million assuming \$18,500 per space. Assuming a 20 year municipal bond at 5 percent, the Town would have an annual debt service cost of about \$288,000 and annual operating expenses of about \$120,000 (or about \$600 per space). As shown in Table 1-4, the total annual expenses of \$408,000 are essentially offset by the estimated revenue of \$453,000.

Infill Development

With the creation of a new development site on the corner of Glenwood Avenue/Church Lane and Harrison Street, the infill development scenario analyzed a small development of about 9,000 square feet of new retail space and 28 new residential units to be located on an overall parcel size of 18,000 square feet. Assuming a land assemblage price of \$50 per square foot, construction costs between \$120 for commercial and \$180 for residential, and average size of 1,200 feet per residential unit, it is estimated that the total project would have a value of about \$9.5 million. It is assumed that the developer would have a 20 percent equity investment in the project.

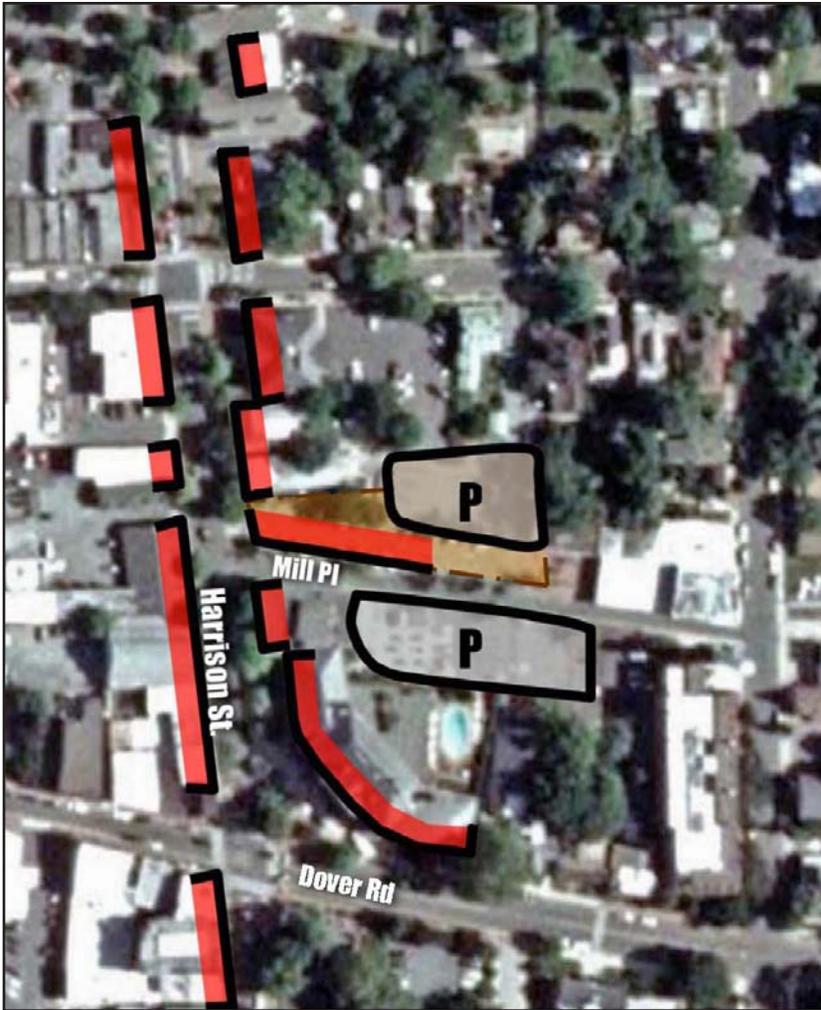
Assuming an all rental project at (\$20 per square foot or \$2,000 a month per residence) and \$20 per square foot retail rent), the project has an IRR of 15.6 percent over a 20 year period and shows that the development scenario is small, but realistic. Converting the residences to owner units or providing a different mix of commercial to residential would likely increase the overall value and return on the project.

SOUTH SIDE TYPICAL INFILL SITE: MILL PLACE

DEVELOPMENT PRINCIPLES AND CONCEPT PLAN

As shown in Figure 1-16, the small Mill Place infill concept was generated to provide a typical approach to improving the streetscape along Harrison Street while providing for a small development site. This allows for infill development while eliminating a street frontage gap created by surface parking on an important corner of downtown. This is also an important location for available off-street parking capacity—the Town has metered parking on both sides of Mill Place. The idea is not to eliminate parking but to remove it from corner real estate. In general, these lots can be optimized in terms of capacity, signage, and aesthetic presence.

While a small infill lot, it is also a location that can be relatively tall based on its location adjacent to the Tidewater Inn. The plan shown in Figure 1-14 should result in a building that is no more than four stories thereby providing a massing will help the street wall transition between the Tidewater inn to lower scale buildings around Goldsborough Street. The ground floor of the building would have retail and be designed to create a focal area of the corner at Harrison Street to fill in the gap in the street wall. Parking would be placed on the east side of the site. In total, the infill development could result in 12 residential dwelling units, 6,000 square feet of retail, and 26 parking spaces.



Mill Place Development Principles



Mill Place Concept Plan

Downtown Easton Master Plan for Infill Development

PRO FORMA

This project should be considered a very small private development on an important street corner. To maintain the integrity of the Town's parking district, it is assumed that the small remaining parking lot to the interior of would be separated from the development lot and would continue to owned and maintained by the Town. The sale of the development parcel of about 7,000 square feet would generate a one time value of about \$350,000 to the district for updating and maximizing the parking lot. This also suggests that the Town, as owner of the parking lot, could provide the land for the redevelopment at below market rate to facilitate the infill development. A financial assessment of the project is presented in Table 1-6.

With the creation of a new development site on the corner of Mill Place and Harrison Street, the infill development scenario analyzed a small development of about 6,000 square feet of new retail space and 12 new residential units to be located on an overall parcel size of 7,000 square feet. Assuming a land assemblage price of \$50 per square foot, construction costs between \$120 for commercial and \$180 for residential, and average size of 1,200 feet per residential unit, it is estimated that the total project would have a value of about \$4.3 million. It is assumed that the developer would have a 20 percent equity investment in the project.

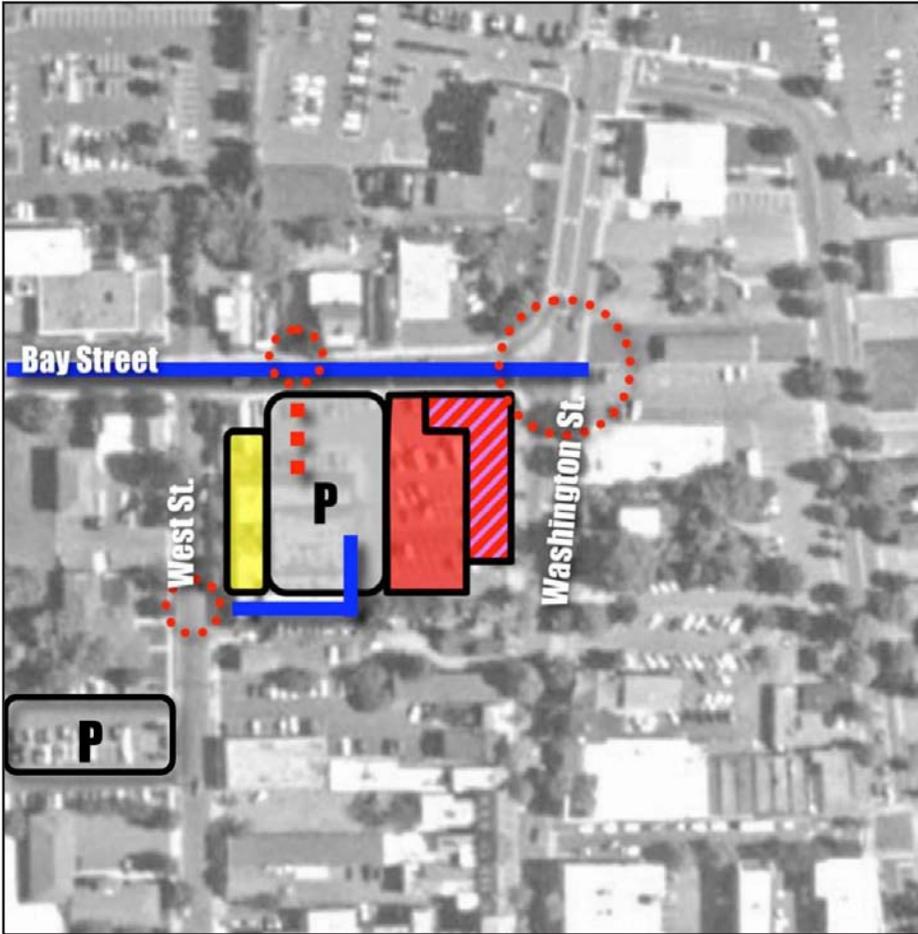
Assuming an all rental project at \$25 per square foot or \$2,500 a month per residence) and \$25 per square foot retail rent), the project has an IRR of 15.8 percent over a 20 year period and shows that the development scenario is small, but realistic. It is assumed that the prime location adjacent to the Tidewater and the established residential development at the Shiretown would support the higher than average retail and residential rents.

NORTH SIDE STRATEGIC INFILL SITE: SAFEWAY

DEVELOPMENT PRINCIPLES AND CONCEPT PLAN

As shown on Figure 1-15, the development principles of this infill site create a unique opportunity to begin making the important gateway intersection of Bay and Washington Streets integrated to the character and context of downtown (also see the rendered illustration in Figure 1-11, above). By creating a development plan that pushes parking to the interior and brings active building frontages to the corner, a new gateway anchor in the community can be established. Use of the adjacent Town parking lot across West Street can also minimize the total parking provided on-site.

Figure 1-15 provides a concept plan for the site emphasizing its street-oriented and mixed-use approach. The proposed site redevelopment a small residential component of about 12 units fronting on West Street, about 29,500 square feet of new retail, and about 36,000 square feet of ground floor and upper floor commercial space. Like the existing Safeway store, the site is very appropriate for an urban-scale grocery store and that is the assumed use for the new retail space. Parking would be to the interior possibly on a two story deck or utilizing internal parking and the Town lot located across West Street.



Safeway Development Principles



Safeway Concept Plan

PORTFOLIO PERFORMANCE TOOL

Table 1-6
Mill Place Infill Site

Input Details

Parcel Size	<input type="text" value="7,000"/>						
Retail	<input type="text" value="6,000"/>	Parking per 1,000 SF (commercial)	<input type="text" value="0.00"/>	Retail Occupancy	<input type="text" value="95%"/>	Retail Rent per SF	<input type="text" value="\$25"/>
Office	<input type="text" value="0"/>			Office Occupancy	<input type="text" value="95%"/>	Office Rent per SF	<input type="text" value="\$20"/>
Residential	<input type="text" value="14,400"/>	Parking per DU	<input type="text" value="0.00"/>	Residential Occupancy	<input type="text" value="95%"/>	Percent Condos	<input type="text" value="0%"/>
				Residential Sales per SF	<input type="text" value="\$300"/>	Residential Rent per SF	<input type="text" value="\$25"/>

Financial Feasibility

Initial Investment	<input type="text" value="\$682,864"/>	Equity Contribution	<input type="text" value="20%"/>
IRR (20 years)	<input type="text" value="15.8%"/>	Feasibility	<input type="text" value=""/>
Cash on Cash (year 5)	<input type="text" value="71.4%"/>	Parking Levels	<input type="text" value="-"/>

Downtown Easton Master Plan for Infill Development

PRO FORMA

Table 1-7 summarizes the preliminary pro forma financial assessment of the development concept described above. The project includes all parking demand on-site although as noted above, it would also be more efficient to share parking with the municipal lot across West Street. The Safeway site is somewhat larger and more intensive in its redevelopment than the Glenwood or Mill Place concepts, and has both a larger development cost (\$14.4 million) and higher potential return on investment (an IRR of 16.3). It is noted that given the high cost of this site, the developer may seek a higher return to offset the risk and the key opportunity is to lower the cost of parking by using an all surface lot option that shares parking with the existing municipal lot.

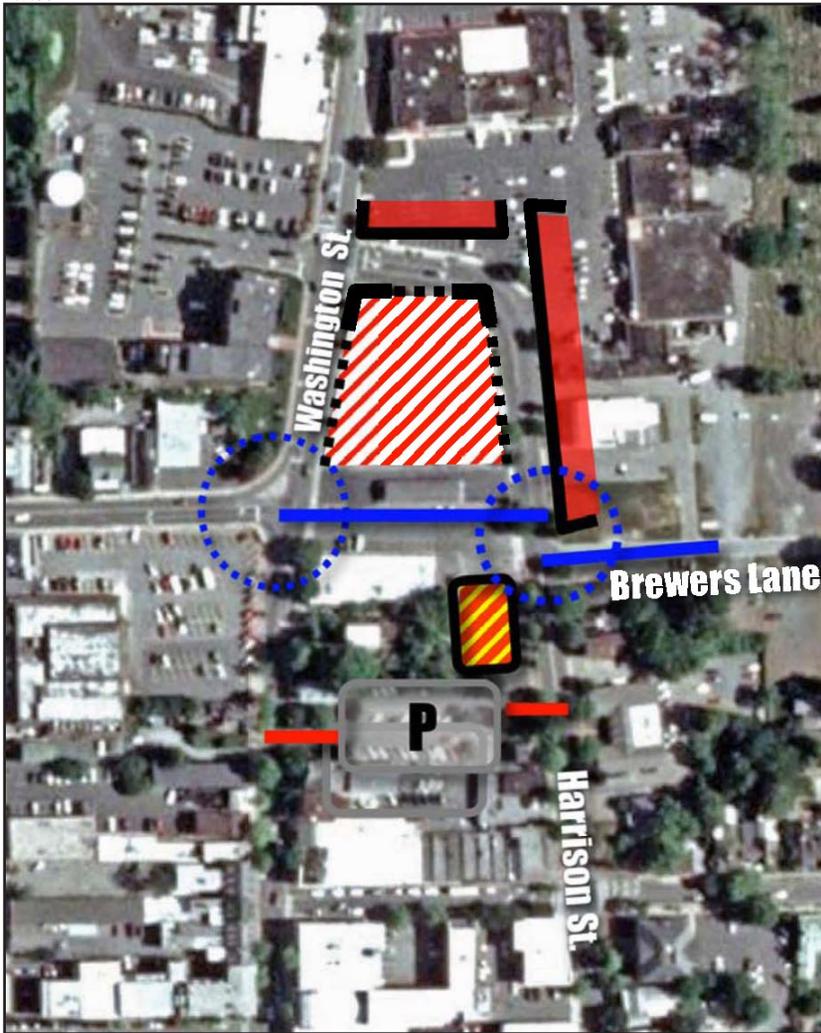
The development scheme assumes retail and office rents of \$20 per square foot, and residential units 1,500 square feet in size (slightly larger units than the smaller infill projects) that would face West Street. They are assumed to be all rental, with rents of \$2,500 per month. Assuming these residential units could be for sale condominiums or townhouses would also increase the net return on investment.

NORTH SIDE STRATEGIC INFILL SITE: HARRISON STREET AND WASHINGTON STREET

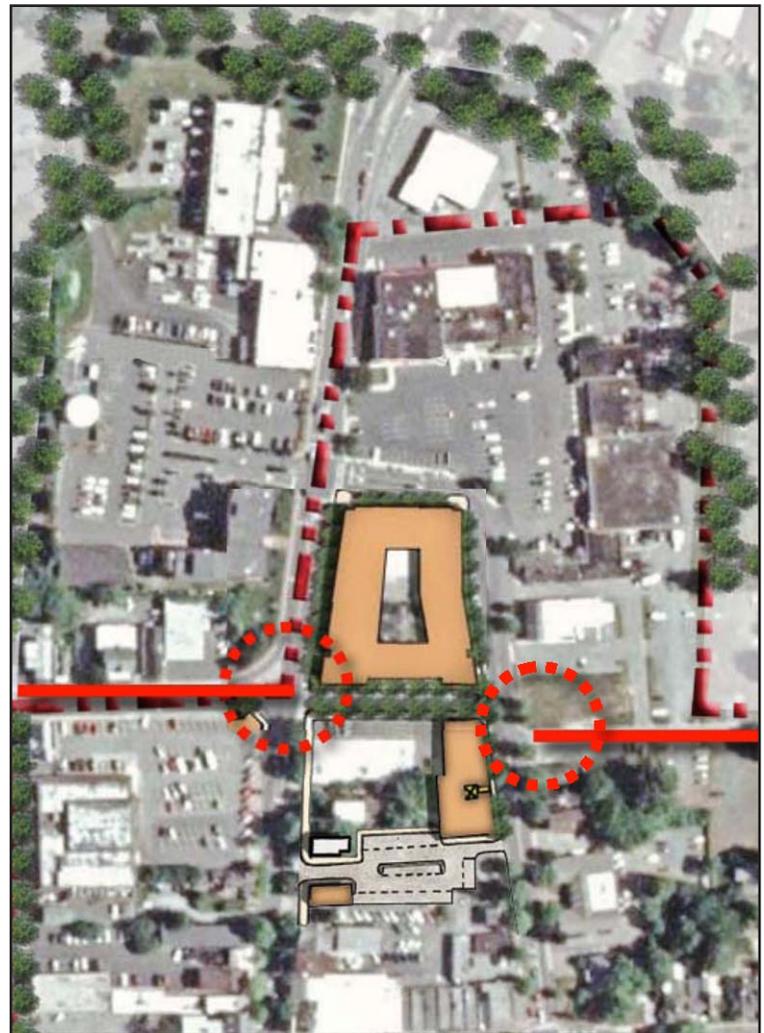
DEVELOPMENT PRINCIPLES AND CONCEPT PLAN

One of the key infill development sites in downtown Easton is the swath of land between Washington and Harrison Streets from the Goodwill building to the south to Harrison Liquor to the north. The area is comprised of a variety of small lots, with an excess of surface parking and underutilized and non-contextual buildings. As shown in Figure 1-16, the development principles for the infill concept are strongly based on creating infill development with rational land assemblage that reinforces the street wall on all frontages, and creates a pedestrian continuity with street-level retail. An important consideration is to create a public right-of-way continuing Bay Street eastward to Harrison Street. This is not necessarily a through traffic street, but an open public area for pedestrians, retail frontage and public gathering for such purposes as the seasonal Farmer's Market. To the south of this public area, the current Town lot should provide some parking in the interior, but should be made available for development along the Harrison Street frontage in order to fill the very long gap of street fronting buildings. It is also recommended that the north edge of this parcel be squared-off to eliminate the curve in Harrison Street and create a more typical downtown block configuration.

The plan shown on Figure 1-16 basically affirms that a commercial building to the north of Bay Street should be oriented towards the street frontage, including to the new Bay Street extension and public space. From that starting point, the creativity of the developer can be expected to result in some good infill development opportunities. A commercial tie-in with the existing Farmer's Market could provide synergistic benefit to the Town. In total, the redeveloped land could contain 55,400 square feet of retail, 7,600 square feet of office, 12 residential units, and 80 parking spaces.



Harrison/Washington Development Principles



Harrison/Washington Concept Plan

PORTFOLIO PERFORMANCE TOOL

Table 1-7 Safeway Infill Site

Input Details

Parcel Size	<input type="text" value="61,635"/>						
Retail	<input type="text" value="29,500"/>	Parking per 1,000 SF (commercial)	<input type="text" value="2.00"/>	Retail Occupancy	<input type="text" value="90%"/>	Retail Rent per SF	<input type="text" value="\$20"/>
Office	<input type="text" value="36,000"/>			Office Occupancy	<input type="text" value="90%"/>	Office Rent per SF	<input type="text" value="\$20"/>
Residential	<input type="text" value="18,000"/>	Parking per DU	<input type="text" value="1.00"/>	Residential Occupancy	<input type="text" value="95%"/>	Percent Condos	<input type="text" value="0%"/>
				Residential Sales per SF	<input type="text" value="\$300"/>	Residential Rent per SF	<input type="text" value="\$20"/>

Financial Feasibility

Initial Investment	<input type="text" value="\$2,345,370"/>	Equity Contribution	<input type="text" value="20%"/>
IRR (20 years)	<input type="text" value="16.3%"/>	Feasibility	<input type="text" value=""/>
Cash on Cash (year 5)	<input type="text" value="70.5%"/>	Parking Levels	<input type="text" value="2"/>

Downtown Easton Master Plan for Infill Development

PRO FORMA

Table 1-8 provides the development pro forma associated with the development program outlined above. The project is one of the larger single retail sites available and its central position is expected to make it a prime destination, likely getting rents higher than existing norms. As a result, it is expected that the additional design detail that includes a build-out of the civic space associated with the Bay Street extension be coupled with the development. With this additional construction, it is still considered a viable development site. At the same time, based on the parking district approach, no on-site parking would be required for the commercial development. The Town would continue to own and operate the small internal parking lot of about 80 spaces, and it is assumed that the residential units along Harrison could include one space per dwelling unit should the developer create the right design approach.

With the creation of a new development site on this important central area of downtown, the infill development scenario analyzed a development of about 101,000 square feet (or about 2.3 acres). Given the high profile location, it is assumed that residential development would include 12 for sale units of 1,500 square feet with an estimated sales price of \$450,000. The retail and commercial rents were assumed to be \$20 per square foot.

Assuming a land assemblage price of \$50 per square foot, construction costs between \$120 for commercial and \$180 for residential, and average size of 1,500 feet per residential unit, it is estimated that the total project would have a value of about \$16.5 million. With these assumptions, the pro forma analysis indicates a healthy IRR of 28.3, suggesting that the mixed-use development would be a very viable and attractive opportunity.

NORTH SIDE STRATEGIC INFILL SITE: TALBOT TOWN AND BREWER'S LANE

DEVELOPMENT PRINCIPLES AND CONCEPT PLAN

The largest land area that exists in downtown with clear redevelopment opportunities is the Talbot Town center, along with land adjacent to Brewer's Lane currently owned by the Town of Easton. This assemblage creates a unique opportunity to pursue a comprehensive mixed-use development strategy that essentially provides a complete capstone to a fully connected downtown area (see Figure 1-17). Talbot Town is a successful retail center but is getting older and a rebuilt center can capitalize on changes in retail trends while connecting it to the southern part of downtown. Currently, the surface parking splits Harrison Street from Washington Street, the retail offerings are not compelling, and the site is deep with little frontage.

The design principles for this infill site include creating a critical mass of new opportunities in a manner that reinforces a street connection to Harrison and Washington Streets. The redevelopment should extend Harrison Street north into what is currently the parking lot of Talbot Town, completed the downtown grid pattern noted above. Another small street should be added to connect Harrison Street to Washington Street one block north of Harrison Street. The effect would be to create regular blocks that maximize street frontage, slow vehicular traffic and creates traditional downtown development parcels. Figure 1-10, provides a rendered illustration looking north on Harrison Street from its new intersection by Harrison Liquor site and shows how this planning concept could dramatically improve the connectivity of the north and south ends of downtown Easton.

PORTFOLIO PERFORMANCE TOOL

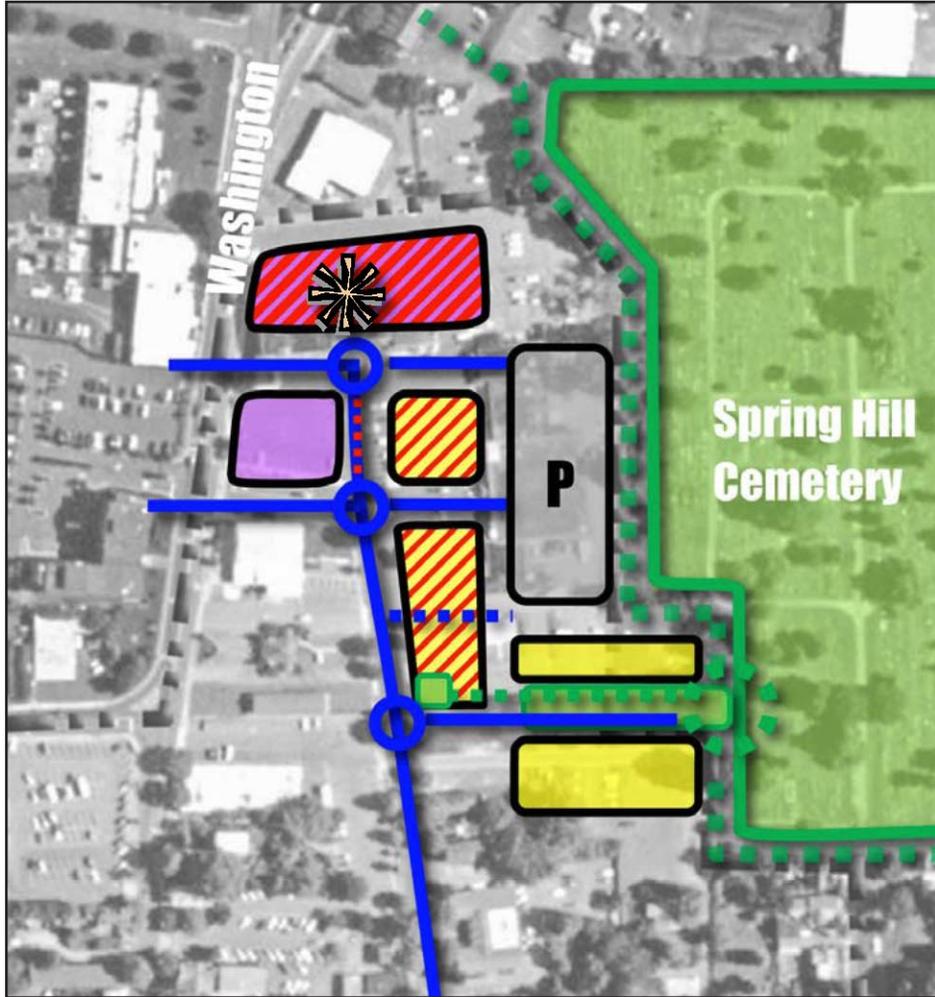
Table 1-8 Washington/Harrison Infill Site

Input Details

Parcel Size	101,445						
Retail	55,400	Parking per 1,000 SF (commercial)	0.00	Retail Occupancy	95%	Retail Rent per SF	\$20
Office	46,800			Office Occupancy	95%	Office Rent per SF	\$20
Residential	18,000	Parking per DU	1.00	Residential Occupancy	95%	Percent Condos	100%
				Residential Sales per SF	\$300	Residential Rent per SF	\$20

Financial Feasibility

Initial Investment	\$2,778,740	Equity Contribution	20%
IRR (20 years)	28.3%	Feasibility	Feasible
Cash on Cash (year 5)	78.7%	Parking Levels	1



Talbot Town Development Principles



Talbot Town Concept Plan

Downtown Easton Master Plan for Infill Development

The proposed concept plan is depicted in Figure 1-17 and shows that the infill development would provide for dedicated residential development creating a niche new address for downtown residents, mixed-uses along Harrison street with a combination of retail, commercial and upper floor residential. On the new block created by the street grid, it is recommended that a new civic or institutional use be considered. These locations would be appropriate for considering a new theater annex, library, or other community use. In all, the development considers the mixed-use buildings to be in the four-story range while the residential only buildings would be lower scale townhouses of two and three stories. In total, the development program of the infill concept approximately 60 new residential units including smaller scale residential units along Brewer’s Lane that can create a transition from the surrounding East End neighborhoods and would likely be a mix of townhouse style developments, moving towards apartments or lofts above the retail along Harrison Street. The development program also includes 62,200 square feet of retail, 75,000 square feet of office, and 13,500 square feet of public, institutional, or other anchor use.

An important component of this infill site is the opportunity to provide a substantial parking facility that would support new and existing development throughout the north end of downtown Easton. With the grade change, it is assumed that three parking levels (and possibly a fourth) could be built and that the site could provide 320 to 400 parking spaces. As noted above, it is the recommendation of this plan that the parking structure itself be owned and managed by the Town or its designated Parking District entity. This would enable a higher quality design on the infill development and provide an opportunity for the Town to make sure that parking resources are open and shared by multiple users, including the Farmer’s Market, merchants and businesses in the north end of downtown.

PRO FORMA

As a result of this strategy, two preliminary pro formas have prepared, one showing the basic costs of publicly building and operating the parking structure (see Table 1-9). The second pro forma shows how a developer may foresee implementing a very small development on the remaining parcels (see Table 1-10).

Table 1-9
Talbot Town Parking Structure Comparison of Cost and Revenue

	Spaces	Daily Utilization	Turns per space	Maximum Parkers/ Day	Days/ year	Parkers/ year	Rate/ parker	Maximum Annual Revenue	Occupancy	Net Annual Revenue
Revenue	300	60%	4	720	265	190800	2	\$381,600	60%	\$267,120
Weekday	300	15%	3	90	265	23850	4	\$95,400	60%	\$100,170
	300	10%	2	45	265	11295	8	\$95,400	60%	\$89,040
Weekend	300	60%	4	720	100	72000	2	\$144,000	80%	\$115,200
	300	15%	3	90	100	9000	4	\$36,000	80%	\$43,200
	300	10%	2	45	100	4500	8	\$36,000	80%	\$388,400
Annual Permit	300	15%	1	45	365	45	600	\$27,000	100%	\$27,000
TOTAL Revenues										\$680,130
Expense										
Debt Service assuming 5% 20 year municipal bond										\$481,455
Annual Operations and Maintenance (at \$600 per space)										\$180,000
TOTAL Expenses										\$661,455

Table 1-10

PORTFOLIO PERFORMANCE TOOL

Talbot Town/Brewers Infill Site

Input Details

Parcel Size	271,284				
Retail	62,200	Parking per 1,000 SF (commercial)	0.00	Retail Occupancy	95%
Office/Institutional	88,500			Office Occupancy	95%
Residential	90,000	Parking per DU	1.00	Residential Occupancy	95%
				Residential Sales per SF	\$400
				Retail Rent per SF	\$25
				Office Rent per SF	\$20
				Percent Condos	50%
				Residential Rent per SF	\$23

Financial Feasibility

Initial Investment	\$7,686,600	Equity Contribution	20%
IRR (20 years)	22.1%	Feasibility	
Cash on Cash (year 5)	58.5%	Parking Levels	1

Downtown Easton Master Plan for Infill Development

Parking Structure

Using the same assumptions described above for the Glenwood Avenue/Church Lane structure (except parking cost per space was increased to \$20,000 to account for additional level and complexity), a 300 space municipal parking facility embedded within the overall redevelopment of Talbot Town and Brewer's Lane area would be expected to generate sufficient revenue to cover the municipal expense. The garage would cost about \$6 million to build with annual debt service of about \$481,000 and annual operating expenses of \$180,000. The parking revenues are estimated at \$680,000 indicating that with these parking fees, the structure would be self-sufficient.

Infill Development

The conceptual redevelopment of the Talbot Town and Brewer's Lane site is the largest infill concept examined in the study and has substantial potential to result in a project that is viable for a developer and would a great asset for all of Easton.

The site area is over five acres and, as noted above, the infill development scheme as a broad mix of uses and a concept that connects and fully integrates this northern end of downtown. Given the high profile location, it is assumed that residential development would include 60 residential of 1,500 square feet and that half would be for sale units of \$450,000 and half would be rentals with monthly rents of up to \$2,875. The retail rents were assumed to be \$25 per square foot reflecting the premier location and office rents were kept at \$20 per square foot.

Assuming a land assemblage price of \$50 per square foot, construction cost between \$180 for commercial (higher than elsewhere to account for the infrastructure costs associated with the new street framework) and \$180 for residential, and average size of 1,500 feet per residential unit, it is estimated that the total project would have a value of about \$46.0 million. With these assumptions, the pro forma analysis indicates a viable IRR of 22.3.

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