

STAMFORD, CT

COMM. NO.:

6718

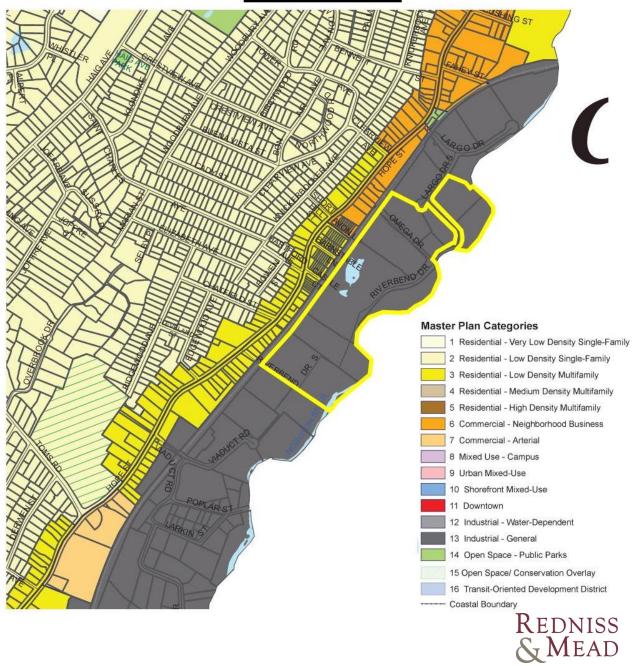
4/17/2024 SCALE: | | =550

Zone Map

LARKINS

May 14, 2024

Master Plan



River Bend Center is NOT an office park - Despite its attractive appearance today.



It is a mixed-use industrial park



Preserving River Bend Center

1. Background - River Bend Center

- a. 36-acre mixed-use industrial complex
- b. 12 buildings totaling 637,000 square feet
- c. HT-D Zone permits over 1.5 million square feet of industrial mixed-use

2. At a Tipping Point

- a. Anchor tenant (Omega) vacated in 2016 (275,000sf/43%)
- b. Complex currently operating at 35% occupancy (65% vacant)
- c. Taxes not reduced proportionally, yet. Burden falls to residents/homeowners.
- d. Status quo is **not** an option.

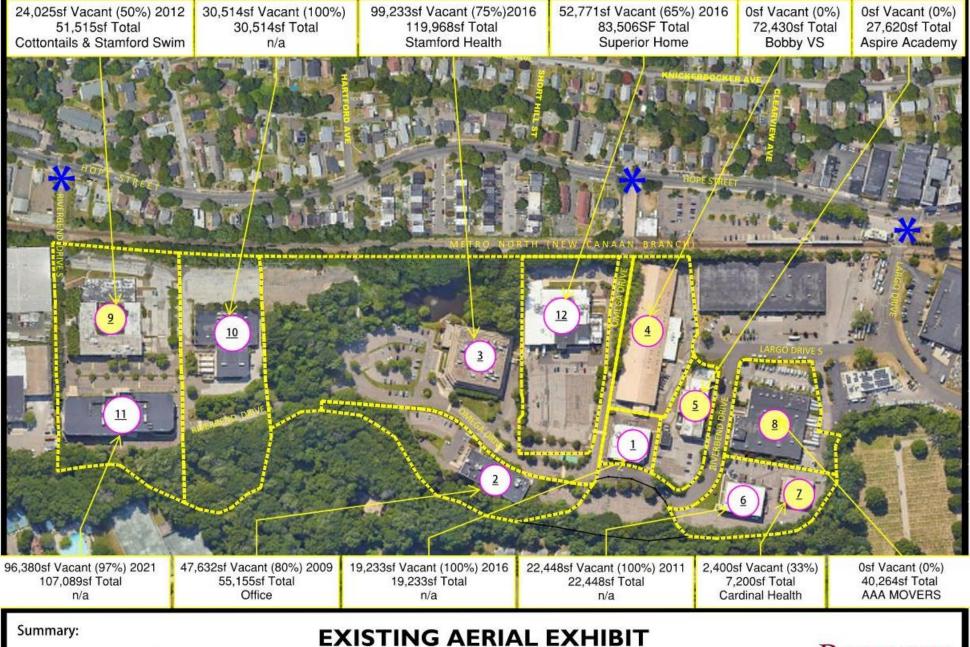
3. Many available uses not compatible

- a. HT-D permits over 180 different uses, including many heavy industrial uses
- b. Ownership has rejected heavy industrial uses to maintain character and beauty of the site.
- c. Residential reduces traffic in **number** and **type** of vehicles vs. existing permitted uses

4. Planning Process (Text Change)

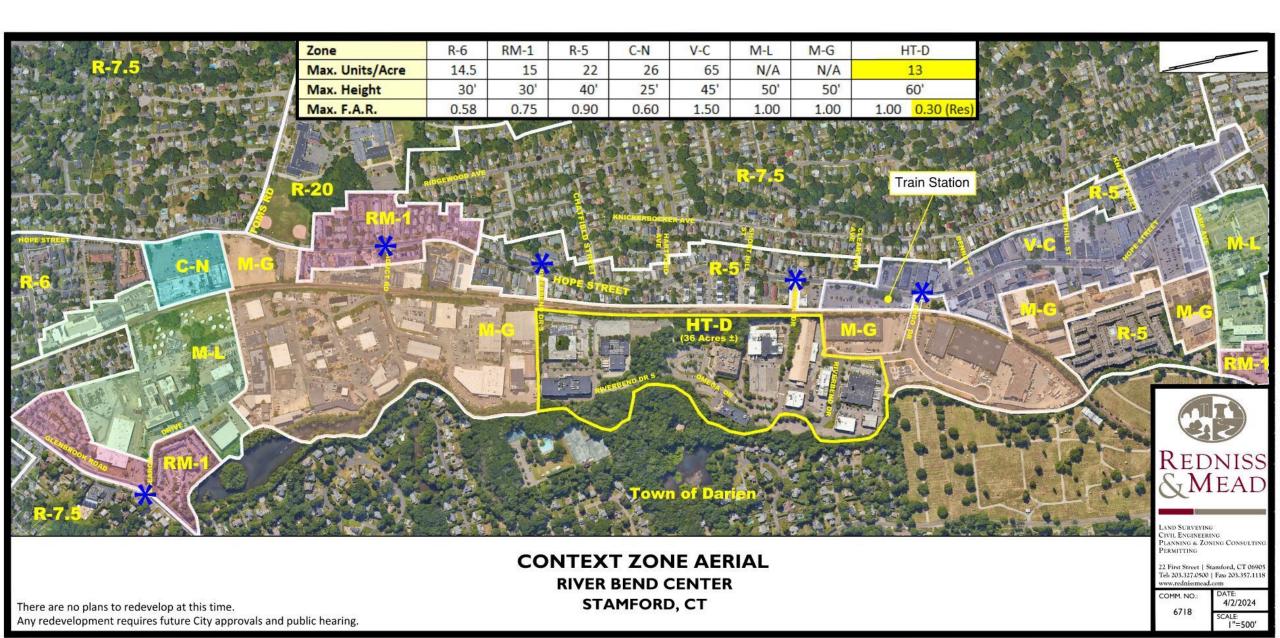
- Explore new potential uses [future planning, not a project approval]
- b. Update obsolete HT-D regulations apply stricter review process for new uses





419,039 sf Vacant (65%) 636,942 sf Total EXISTING AERIAL EXHIBIT RIVER BEND CENTER STAMFORD, CT





City of Stamford 2015-2025 Master Plan

Category 13:

"... <u>Infilling new residential development</u> may be allowed by Special Exception by the Zoning Board where it serves to promote the maintenance and viability of existing industrial/flex type uses.".

Belltown Glenbrook Springdale (BGS):

- BGS1.1: <u>Encourage higher-density, mixed-use and pedestrian-friendly development around the</u>
 Glenbrook and <u>Springdale train stations</u>, <u>along the Hope Street</u> commercial corridor and Glenbrook
 Road and in the Belltown neighborhood business district.
- BGS1.2: <u>Promote residential and mixed-use development</u> that relates well in scale and design to the surrounding residential areas. Consider including smaller development projects in the design review process.
- BGS2.1: Identify and implement strategies to <u>reduce vehicular traffic congestion</u>.
- BGS3.1: Promote industrial regulations and standards that <u>make industry more compatible with its</u> <u>residential neighbors</u> and to reduce adverse environmental impacts. Such regulations and standards should address hours of operation; setbacks; lighting; noise levels; landscaping and screening; and outdoor storage.



River Bend Center

Ownership Declined Prospective Tenant Proposals that are Permitted by Current Zoning:

- 1. Landscaping trucks depot and equipment storage facility
- 2. Tractor trailers depot and storage facility
- 3. Railroad equipment storage facility and maintenance depot
- 4. Cable TV/Internet truck depot, dispatch center, and equipment storage
- 5. Cannabis dispensary
- 6. Substance-abuse medication dispensary facility.
- 7. Brewery

Note:

Over 180 other uses permitted in this Zone but no residential or senior housing complex.

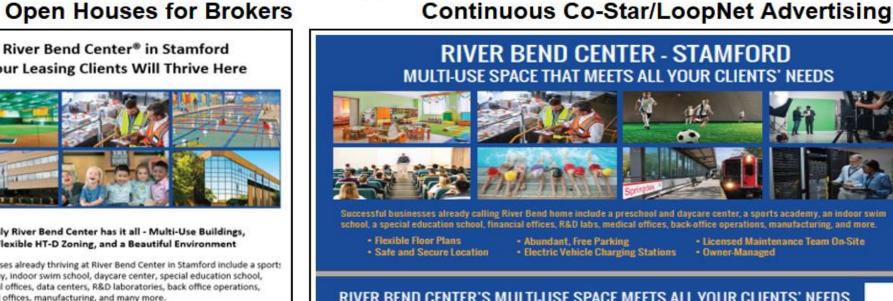


Ongoing River Bend Center Marketing Campaigns





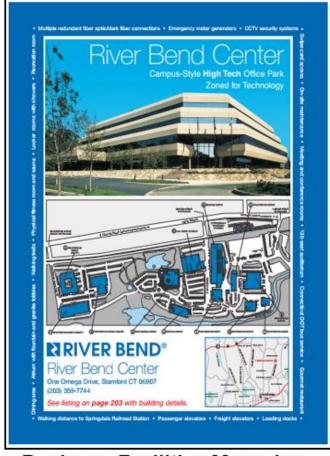
Open Houses for Brokers

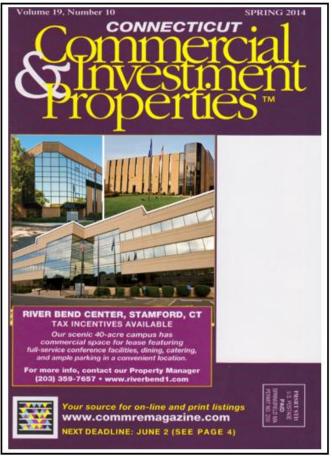


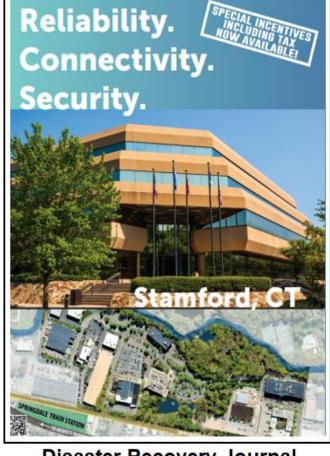




Past River Bend Center Marketing Campaigns







Business Facilities Magazine

RIVER BEND **BUSINESS CONTINUITY**

riverbend1.com 877-NON-STOP

CI&P Magazine

Disaster Recovery Journal



City Bus Advertising

Public Outreach

Mailing (171 recipients)	3/14/2024
Onsite Meetings	4/2 & 4/24/2024
BOR members Social Media posts	4/6/2024
Emails to public about Planning Board date	5/10/2024
Coalition Posts	Various dates



Why Residential Demand?

Year	Office (sf)	% increase	Population	% increase
1960	371,251	•	92,713	-
1990	15,518,069	4080%	108,056	17%
2020	17,282,719	11%	135,685	26%
OVERALL	=	4555%	-	46%

Notes

- 1. Office Growth/Jobs/Housing Demand outpaced Housing Supply by a factor of 100x
- 2. Population decreased from 1970-1980 (Urban Renewal) by 6% (-6,345 people)
- 3. 1960s-70s NYC Bombings
- 4. Population data US Census (CT + 40%; U.S. +84%)
- 5. Office data C & W



Multi-family Housing Impacts/Concerns

Sewers

- a. Sewer usage flat over the last decade
- b. Average 2022 daily usage **LOWER** than 2014 (from 16 mgd to 15 mgd)
- c. Capacity 24 mgd

Water

- a. 2023 water usage 5± million gallons per day (MGD) **LOWER** than 2016.
- b. 75% of the peak demand in 2016.

Schools

- a. Public school enrollment flat over the last decade;
 - From 16,085 in 2014 to 16,426 in 2024 (2%).
- b. Thousands of multi-family units created very **LITTLE** public school demand.
 - MP Page 25. "Multi-family residential development ... generates an average of 0.028 school children per unit" (2.8/100)
 - Recent study confirms less than 3 students for every 100 rental units
 - Approximately 6 students for every 100 condominium units
 - Approximately 40 students for every 100 Single-family homes



Multi-family Housing Impacts/Concerns

Taxes

- a. Rental housing pays taxes. (\$4-6,000± per unit)
- b. Significantly **increases** tax contributions.
- c. Protects residential homeowners from even higher tax burden.

Traffic

- a. Residential <u>reduces traffic</u> in <u>number</u> and <u>type</u> of vehicles vs. the currently permitted <u>industrial uses</u>.
- b. 1,000SF± of industrial mixed use generates 1.1 peak AM trips.
- c. 1,000SF± of residential generates less than **0.40 peak AM trips**.
- d. Kimley-Horn study (2024) demonstrates a <u>33%± peak hour reduction</u> for housing vs. existing.
- e. Hope Street daily traffic volume <u>reduced</u> since 2011 (11,300 to 10,500) per DOT
- f. Existing Hope Street issues persist



River Bend Tax Projections

Property taxes from River Bend Center are at risk:

Assuming River Bend's assessment is reduced similar to 900 Long Ridge Road (34% 2021-2022), <u>taxes could be</u> <u>reduced by over \$470,000 annually.</u>

Scenario 2023 Assessed: \$55,787,030± 2023 Paid: \$1,340,430±			Projected Taxes (Assessed/Paid)			
			Future (2024+)	Net Change		Notes
A	Status Quo	Assessed	\$36,819,440	-\$18,967,590	-34%	900 Long Ridge Road actual Reduction applied
(Assumes Taxes Adjusted)	Paid	\$870,430	-\$470,000	-34%	300 Long Ridge Road actual Reduction applied	
В	Potential Redevelopment Theoretical Max 470 Units +	Assessed	+ \$182,217,962	+ \$126,610,342	228%	Assumes: Assessed \$350,000/unit Paid \$5,500/unit
Assumes 5 Buildings to Remain	Paid	+ \$2,995,977	+ \$1,659,451	124%	Maintaining buildings 4, 5, 7, 8, & 9	

Notes:

- 1. There are no plans to redevelop at this time. Any redevelopment requires future City approvals and public hearing.
- 2. Information obtained from City of Stamford Tax Assessors Database



MAYOR CAROLINE SIMMONS

DIRECTOR OF OPERATIONS MATT QUIÑONES

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TRANSPORTATION BUREAU CHIEF FRANK W. PETISE, PE

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OFFICE OF OPERATIONS TRANSPORTATION, TRAFFIC & PARKING

Tel: (203) 977-5466/Fax: (203) 977-4004 Government Center, 888 Washington Blvd., 7TH Floor, Stamford, CT 06901

INTEROFFICE MEMORANDIUM

TO:

Zoning Board Office

FROM:

Frank W. Petise, PE

Transportation Bureau Chief

Jianhong Wang, PE, PTOE, RSP1

Traffic Engineer

DATE:

May 7, 2024

RE:

Zoning Board Application 224-11

Application #224-11

Riverbend Center
Riverbend Center LLC

The Transportation, Traffic & Parking Department (TTP) has reviewed the following documents:

- Zoning Board application received March 9, 2024;
- Proposed text change;
- Project narrative;
- Trip Generation Analysis prepared by Kimley Horn dated February 29, 2024.

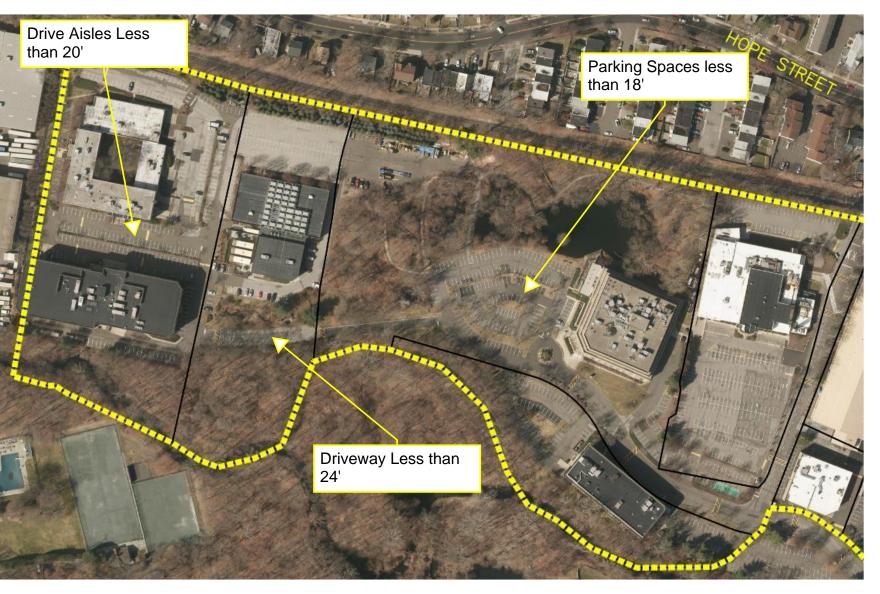
The TTP Department provides the following comments on the zoning board application:

- 1. The adaptive reuse and redevelopment of the property to replace industrial or commercial uses with residential uses is not expected to result in an increase of traffic generated from the site.
- 2. Remove the 2nd sentence under Section I Parking in the proposed text change: "Existing parking, loading spaces, ramps and drive aisles which may or may not conform to the standards of Sections 12.A, 12.B, and 12.C may continue to be used".
- 3. The proposed text change of the site is acceptable to the TTP Department. The Department will request a full traffic impact study, including data collection and the development scenarios, for review during the Zoning Board application of the site redevelopment.

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TTP Comments - 5/7/2024



Parking. ... Existing parking, loading spaces, ramps and drive aisles which may or may not conform to the standards of Sections 12.A, 12.B and 12.C may continue to be used.



Existing











Notes:

- 1. For discussion purposes only.
- Approx. 2,500 linear feet of Hope Street
 (2,500 / 51 curb cuts = 1 curb cut per 50'±)

REDNISS & MEAD

Potential Curb Cut Conflict Reductions







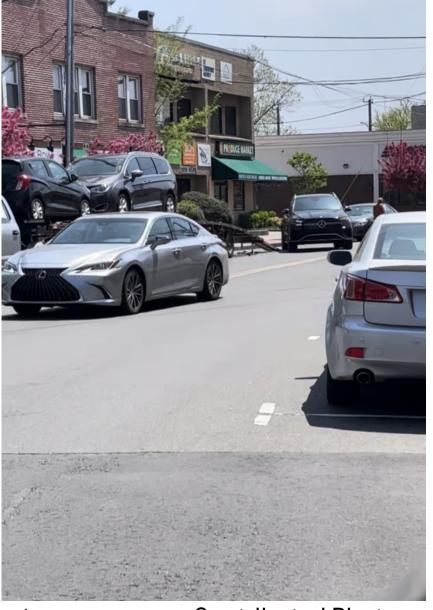






For discussion purposes only. April 24, 2024





May 2, 2024 Hope Street Contributed Photos

Text/Questions

