

Hyde Park Advisory Group Meeting  
11/10/09

Marie Mercurio (BRA) calls the meeting to order at 6:35 PM. She asks the Advisory Group (AG) if they would like to meet again in December. Their consensus is yes. Marie says she will follow up over e-mail to schedule a December meeting time.

Marie (BRA) next introduces Pam McKinney, who is leading the real estate market analysis portion of the Hyde Park Planning Study.

Pam McKinney introduces herself and begins her real estate market overview presentation. She explains that her role is to stand in the shoes of the marketplace and say, "If I were the market, unfettered, what would I do." She explains that then you take and decide what uses you want to incent and what uses you want to defend against.

Pam McKinney next reviews the short and long term market conditions. In the short term it is very difficult to undertake development. It will be at least 12 months or more until the market returns to normal. In market cycles like this, areas that were stronger tend to be more stable in down times. Investors are drawn to those places because there is less risk. The neighborhoods are feeling more of the effect than the core downtown.

She continues, stating that when you make plans, you make plans for the stable times: not for the peak of the market, nor for the trough. The current period gives us a less pressurized time to deal with planning for the future. The next few years are a nice window to implement our plan.

She explains that in the larger regional and national context, Boston has done extremely well. Boston's strong anchors insulate it from a lot of the worst that can happen. These include: an extraordinary city center, quality of life and very strong institutions that mitigate the swings (healthcare and education).

Pam McKinney explains that she took tour of Hyde Park's opportunity sites with Carol Schlessinger. Some of Hyde Park's competitive advantages that they noted include:

- Residential, but also a lot of industrial. A good land use mix.
- The residential and industrial are generally separated in a manner that minimizes negative impacts.
- The residential part has quite a suburban feeling.
- Great, solid, tight, well-defined retail centers. It is very difficult to create these from nothing. Hyde Park is lucky that to have, and retained these centers.
- Open space that is well distributed. Again, you can't make this.
- Excellent transit.
- Stable, solid residential neighborhoods.

Pam McKinney next addresses uses that would be less likely to locate in Hyde Park. She doesn't think there's an office market. Biotech isn't likely to come. These are high risk, low probability uses. However, with office and biotech, there may be a bolt from the blue

that may happen, but it is unlikely. It would be high risk for a developer to develop space for these uses without a tenant lined up. It is unlikely a tenant of this nature would seek to move to Hyde Park, but it is not impossible.

Pam McKinney states that, with the current down real estate market, there is no time like the present for planning. She next reviews Hyde Park's opportunity sites.

### **Opportunity Sites:**

1. Providence Street (next to train tracks, parallel to HP Ave approaching Cleary Square) – *Make recommendations for better truck access that does not affect neighboring residential.*
2. Business/River Street (By Dance Academy/Empire Lanes) - *Look at rezoning (currently M1), which buildings likely to stay for reuse, how some parcels might be reused.*
3. River St. South (near car wash/Dedham line) - *No Action at this time*
4. Lower Hyde Park Ave (around grandma's coffee cake) - *Look at urban design treatment and do a photo montage of what it could look like.*
5. A Street (construction company area off HP Ave, near Blake Estates) - *Residential infill: Look at rezoning (currently M-1); probably no concept plan will be proposed.*
6. Fairmount Ave (around train station, Lewis Chemical, etc) – *CSS will create a concept plan*
7. Sprague Street (industrial parks on both sides) - *No Action at this time*
8. Wolcott Street (industrial area right off the Square) - *No Action at this time*
9. Industrial Drive (area under Sprague St bridge) - *No Action at this time*
10. Readville Yards – *No Action at this time*
11. Stop & Shop warehouse – *Possibly a quick site plan looking at how to layout a street grid to support residential use.*

### **Possible Actions**

- Leave As Is
- Develop Conceptual Plans
- Recommend Zoning Change
- Develop Design Requirements
- Recommend Public Improvements

An AG member asked about how planning and zoning can address storefront churches. Carole Schlessinger responded that it could be used to mitigate some of the impacts: specifically parking issues and design review for facades can be addressed.

Pam McKinney mentioned that bringing more residential uses to the commercial districts can help to strengthen the commercial districts. These areas in Hyde Park would be an ideal fit for more residential, including residential in mixed use commercial and residential buildings.

Following comments and questions from AG members, Marie (BRA) asks community members in attendance if they have any questions of comments. A community member states that she thinks that having office parks rather than factories would bring in higher paying jobs.

Pam McKinney mentions that any time you bring in something new, you're setting a new bar for how high the rent needs to be to support the development cost of the building for that new use.

A community member asked if a property owner leases to tax-exempt church, if they are tax exempt. Pam McKinney states no, because the taxes are based on the underlying ownership.

A community member stated that friends who are artists are leaving the Fort Point area. They looked at Hyde Park but thought it was "grim". Pam McKinney replied that's why potential artist spaces they are referring to are cheap. It's a situation of trying to have your cake and eat it too.

A community member stated that Hyde Park Avenue entering Cleary Square should be looked at in more detail. Carole Schlessinger stated that Mike Davis, on the Planning Study consultant team, is looking at that and will address it at the next AG meeting.