

Building Thriving Economies through Arts and Economic Development

NJ League of Municipalities Conference November 15, 2016

Building Thriving Economies through Arts and Economic Development

Presiding Mayor:

The Honorable Samson Steinman, Rahway **Panelist**:

- Ann Brady, Executive Director, PlanSmart NJ
- Daniel Hayes, Mayor, Bridgewater Township
- Peter Cocoziello, Jr., Advance Realty
- Cassie D. Iacovelli, Executive Director, MainStreet
 Hammonton
- Jim Donio, Managing Director, Eagle Theater
- Amelia Kamrad, Development Director Sustainable Jersey





A Guide to the Future: Stranded Assets



November 16, 2016 NJ League of Municipalities

plan**smart** nj



Why Stranded Assets?



As Pharma Jobs Leave NJ, Lawmakers want to know why Office Space Ghost Towns Remain businesses are leaving N.J. -14 USA - LS MOVE FROM - INTVALE TO ATLANTA **Companies Move Back To Cities, Abandon Suburban Office Parks**



Stranded Assets Defined



Office: More than 100,000 SF Chronic vacancy (5 yrs) Vacancy > average (14%)



Retail: More than 25,000 sq. ft. Vacancy > 20%





Why Stranded Assets?





1 out of 5

large retail/office assets are stranded in NJ

1 in 3

municipalities possess stranded assets

1 in 10

stranded assets are completely vacant





Estimated loss or relocation of 96,000 jobs











New Jersey & New York City: Employment Change









Loss in commercial land value more than 5%





\$14,000 lost a week in lunches alone



Domino Effect



Ties up significant infrastructure capacity

Seek long-term tax abatements to make property financially feasible

Vacant buildings lower the property values for the entire community





Why the mass exodus?



Single-use lots and autodependent lifestyles are no longer in high demand





Cost of Car Dependence





Changing Demographics Changing Demands: Walkability



50% want walkability





2 out of 3 want access to bike paths

Meeting Housing Demands



- NJ is the most exited state in the nation
- 10,000 baby boomers retire every day, many look to downsize
- Baby boomers outpace millennials in the rental market











\$222 per sf

Walkable areas average nearly TWICE the value of suburban areas

\$398 per sf





DC: The WalkUP Wake-Up Call

The Nation's Capital As a National Model for Walkable Urban Places



By Christopher B. Leinberger The George Washington University School of Business





Meeting Housing Demands



Owner-occupied home ownership has dropped by 100,000



But the population has grown by 400,000





School Age Kids



Average number of kids per housing type:







Ignoring Demands



- Higher density = \$160M in annual cost savings
- Feeding outmigration
- Ignoring shifts in how people are spending their money





Changing Faces of Work & Shop



- Telecommuting doubled between 2005 and 2014
- Car trips to big box stores and malls down by more than 20%
- E-commerce projected to grow by 44% by 2019

For every 1 innovation job \rightarrow 5 non-innovation jobs created



So Much Potential





14M Sf Empty office space

7,100 Acres or 8 Central Parks





So Much Potential



7M Sf Empty retail space

410 Football fields

of surface parking



Planning for the Future



- Isolated development patterns cannot meet these demands
- But we have an excellent opportunity to address these issues....







Potential for Big Solutions















Michigan Municipal League



Pittsburgh Example









Find the Guide Online



A Guide to the Future

www.plansmartnj.org

Bridgewater:

"Progress Through Planning"

Redevelopment Case Study: 100 Acre Former Pharma Site

"A COMMUNITY QUALITY OF LIFE WHICH IS THE EXEMPLAR OF OTHERS"

Bridgewater Township, New Jersey







Small Town Feel







Backdrop of Relationships and Requirements

<u>Residents</u>

Commercial tax baseQuality EmployersBuyers for homes

Commercial Base

- Skilled workforce
- Centers for innovation
- Responsive municipalities

Workforce

Housing requirementsSustainable lifestyleQuality of life

RESEARCH CAMPUS GONE DARK



IMPACT:

-LOSS OF \$145 MILLION RATABLE -LOST 2000 RESEARCH LEVEL JOBS -LOSS TO LOCAL SUPPLIERS

Former Sanofi Campus



Township Response

Immediate Response :

- Support resale with zoning single to multitenant
- Longer term Response:
 - Maintain control of the design objectives
 - Initiate redevelopment process for obsolete offices
 - Build vision for success
 - Within community
 - With Developer/Owner

Building Vision

- Great Development Partner
- Informal Advisor Team
- Planning Subcommittee
 - Planning Board
 - Council
 - Economic Development
 - Community
- Formal and informal public meetings
- Get through the gates
 - Planning Board
 - Township Council



Redevelopment Elements

The Redevelopment Plan must:

Support the sustainability of Bridgewater's exemplar quality of life

- Aesthetic communities
- Strong commercial base
 - Statewide leader in life sciences, pharmaceuticals and biotechnologies

Be responsive to current major economic realities

- Glut of office space
 - Excessive inventory, Obsolete designs, Declining demand
- Declining population of key workforce millennials
- Commercial tenants desires for mixed use space

Design Requirements



The Redevelopment Plan should provide for:

- a mix of residential, commercial and office uses
- a form-based design with a walkable, interesting Main Street
- extraordinary design quality that cannot be confused with contemporary highway retail design
- social interaction and lifestyle opportunities that can nurture a sustainable community
- memorable, stimulating physical and visual experiences


Daniel J. Hayes, Jr., Mayor Bridgewater Township Building Thriving Economies Through Arts and Economic Development:

Hammonton

Cassie Iacovelli, MainStreet Hammonton Jim Donio, Eagle Theatre

Refreshed Main Street Approach

A common-sense, strategy driven framework that guides community-based revitalization efforts. The 4 Point Approach is used as a guiding framework.

About MainStreet Hammonton

Established in 1993, as a program of the Hammonton Revitalization Corp., nonprofit economic development corporation.

One of the longest, most sustainable, Main Street programs in New Jersey

A community revitalized with public and private resources.

MainStreet Hammonton – Arts Incubator



The turning point for MainStreet Hammonton came when a focus on fostering the arts became an obsession for the organization and its stakeholders.

MainStreet Hammonton – Arts Incubator

Arts organizations, festivals, and experiences were given a place to form, they were nurtured and grew under MainStreet.



MainStreet Hammonton – Arts Incubator



Arts Center Artist Studios Arts on the Avenue Third Thursdays Teen Arts Festival Art District Eagle Theatre

Eagle Theatre – Economic Development



- Restored and reopened in 2009
- Established as professional theatre in 2014
- Ripple effect: restaurants, arts businesses
- Statewide and national attention to area

Eagle Theatre – Economic Development

FEATURES | THEATERDELPHIA

Union boost has Jersey theater soaring

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MainStreet Hammonton evening event

Joint Marketing



arket First-class Wineries • European Style Markets • Farms & Farm Houses • Outdoor Activities • Richard Stockon College Campus • Year-round Festivals & Event:

Featuring 6 creative reasons to visit downtown Hammonton. New classes this fall. Most shops open Friday 'til 8:00pm. See you then



STOCKTON THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

www.stockton.edu



Hammonton, NJ 08307 609-561-8005 AUSEUM OF ART www.novesmuseum.or

20th century style. 21st century living. Hammont For more information contact MainStreet Hammonton (609) 567-9014 WWW.DOWNTOWNHAMMONTON.COM

NOYES

HAMMENTON ARTS CENTER



Join us every Third Thursday of the month!

January - "She" Girl's Night Out Celebrating Women with live music, salon specials, food, drink, and fashion, and sales, sales, sales!

February - Amore, An Italian Love Affair

Love is in the air. Downtown's shops , galleries and eateries offer a full array of specials, sales and fun in true Italian fashion.

March - Cinema

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Enter the world of motion pictures as downtown Hammonton puts you on the set of unforgettable films.

April - Garden Party

Spring is in the air as shops, restaurants and galleries bloom with colorful exhibits of art, floral fantasies and musical tones.

May - Retro... Remember When

Walk down memory lane with a retro view of fashion. art, food and music from decades past.

June - Discover-A Global Showcase Take a trip around the world and enjoy a magical journey without leaving your favorite downtown.

July - Good Old Summertime Stroll a warm summer evening downtown the good old fashioned way with fun foods, art, and shopping.

August - Hot, Hot, Hot–A Latin Evening Feel the beat and get the rhythm of Latin culture through food, art, fashion, dance and music!

September - Bellevue Empire We're "Putting on the Ritz" as downtown reminisces the Prohibition Era.

October - Savor the Season Harvest Celebration Experience the aromas of autumn downtown. Savor the season through food, art, shopping and more!

November - A Holiday Renaissance Evening Enjoy an enchanted Medieval evening downtown. Food. Art. Shopping. Music & More.

December - Glitz, Glimmer & Holiday Shimmer Enjoy the sights and sounds of the season as the downtown lights up with food, art, shopping, music & more!



BB&T

South lersey Indus

For a complete list of event happenings or more info visit: downtownhammonton.com 🖪 🖸

Joint Marketing

- Cooperative Marketing Committee
- Public relations & cross-promoted events
- Tie-ins with for-profit businesses
- Video, Art Matters NJ, PBS Documentary
- Destination Marketing Organization

On the Horizon



Jersey Fringe Festival

Creative Placemaking

Improvement District

2 Key Takeaways:

 1 - Establish or find an existing non-profit organization to act as an arts incubator.

2 - Joint marketing for the arts and for-profit businesses and integrate them into all activities and messaging.



Building Thriving Economies through Arts and Economic Development

Questions?



Sustainable Jersey Supporters



Sustainable Jersey Support

- Technical Support
 - Samantha McGraw: 609-771-2938; info@sustainablejersey.com
- Events & Trainings
 - Listed on website (Events & Training Page)
 - Ability to add your events
- Join the Sustainable Jersey Mailing List
- Attend Regional Hub Meetings in Your Area
- Follow Sustainable Jersey on Facebook, Twitter, Instagram and LinkedIn



