



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 Coccoziello, 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,
Office Space Ghost Towns Remain
Lawmakers want to know why
businesses are leaving N.J.**

**COMPANIES MOVE FROM
MONTVALE 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

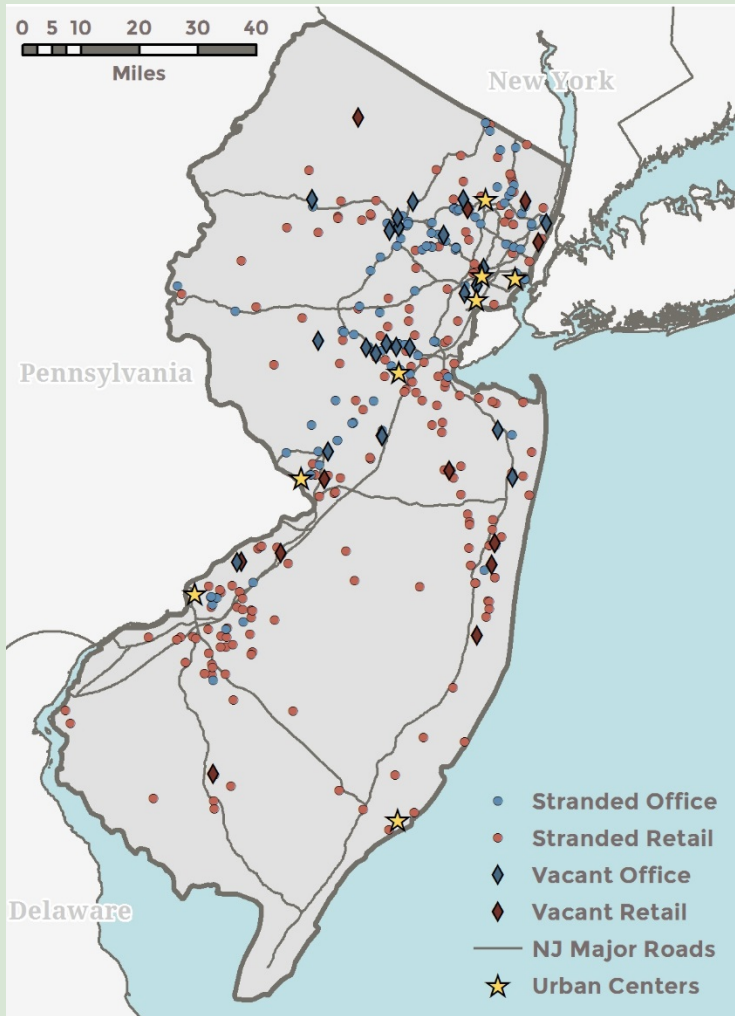
large retail/office assets are stranded in NJ

1 in 3

municipalities possess stranded assets

1 in 10

stranded assets are completely vacant



Economic Impacts

Estimated loss or relocation of 96,000 jobs



Economic Impacts



New Jersey & New York City: Employment Change

1950 – 2004

New Jersey	+2,342,300
New York City	+81,8000

2004 – 2014

New Jersey	-36,900
New York City	+552,200





Economic Impacts



Loss in commercial land value more than 5%



584 lost jobs =



\$14,000 lost a week in lunches alone





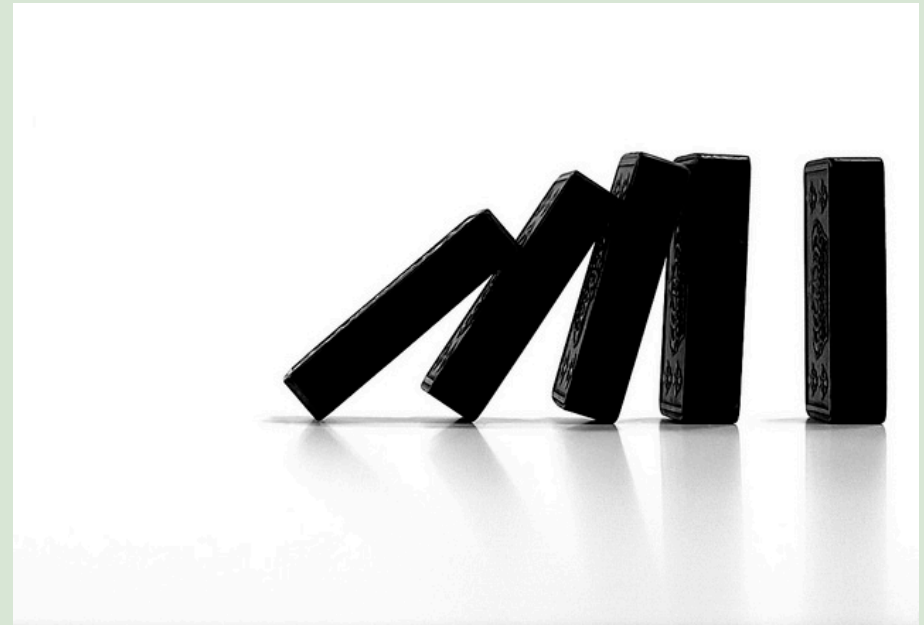
Domino Effect



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 auto-dependent lifestyles are no longer in high demand





Cost of Car Dependence



NJ: \$596



US: \$335



Changing Demographics Changing Demands: Walkability



50% want walkability



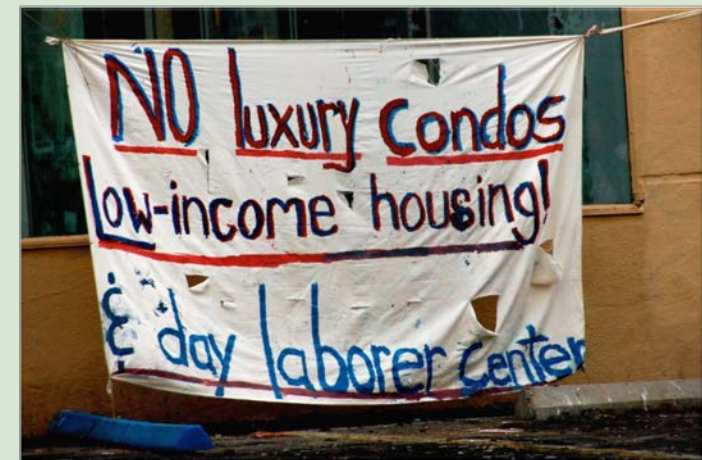
2 out of 3 want access to bike paths



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



Economic Impacts



\$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**



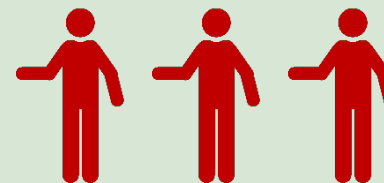
But the population has grown by **400,000**

5 new **renters**



for every

3 new **homeowners**





School Age Kids



Average number of kids per housing type:



For every 10 Single-family homes



For every 10 apartments



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

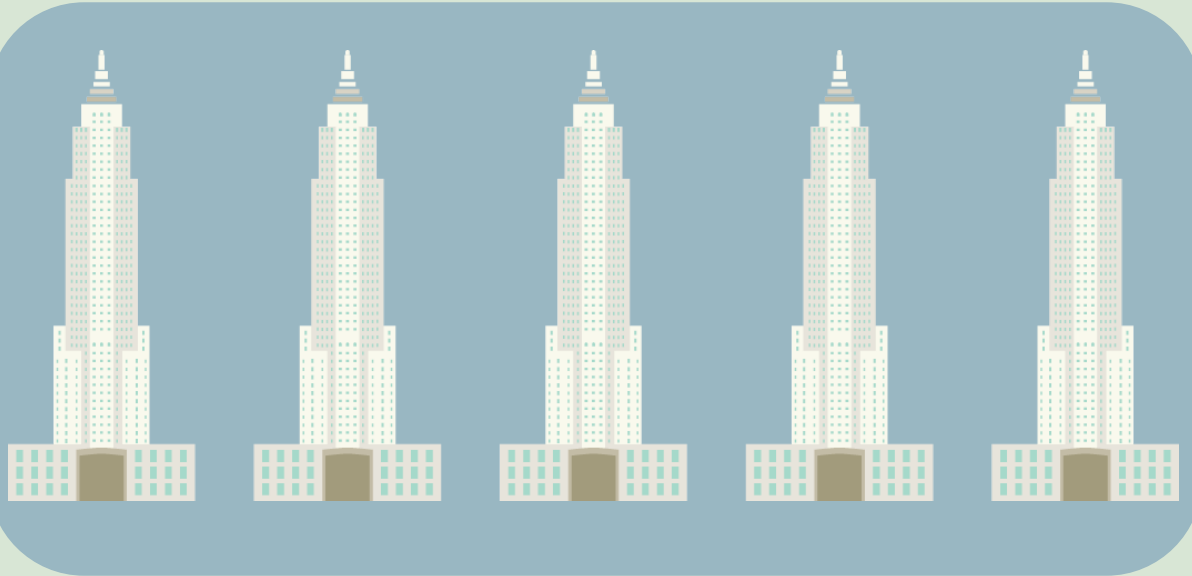


- Telecommuting doubled between 2005 and 2014
- Car trips to big box stores and malls down by more than 20%
- E-commerce projected to grow by 44% by 2019

For every 1 innovation job → 5 non-innovation jobs created



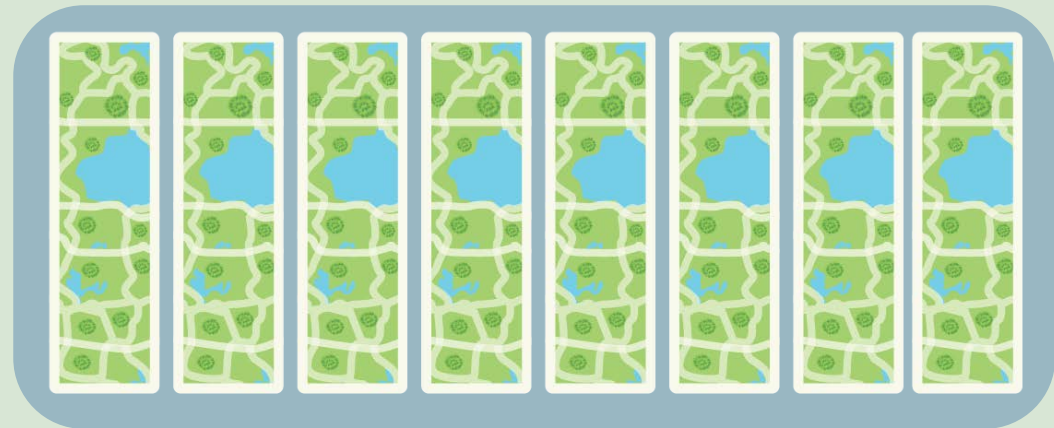
So Much Potential



14M Sf

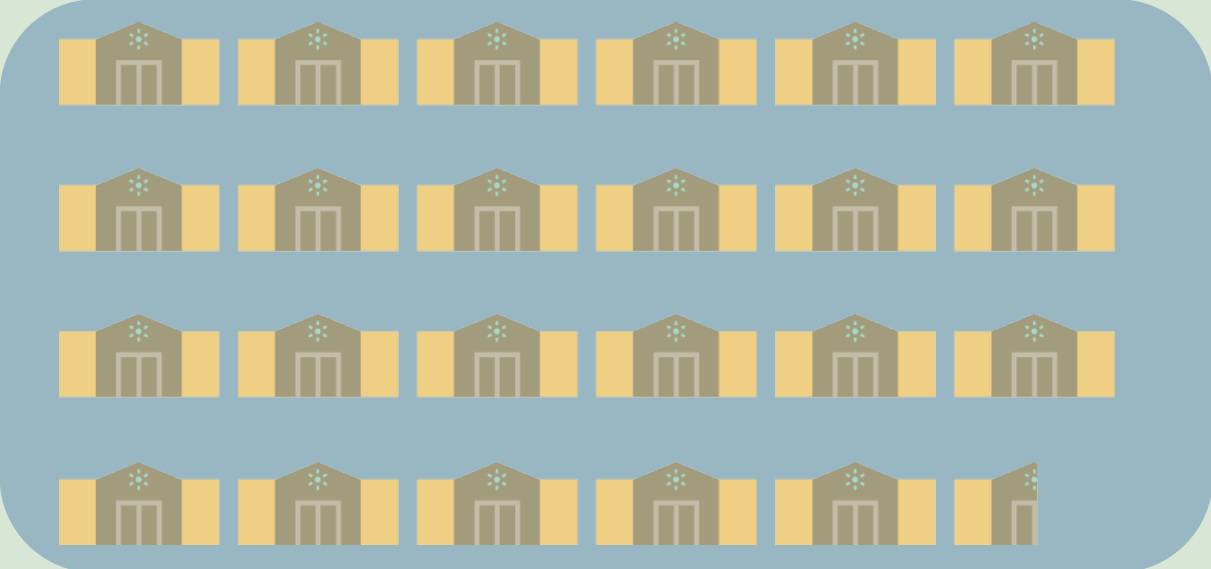
Empty office space

7,100 Acres
or 8 Central Parks





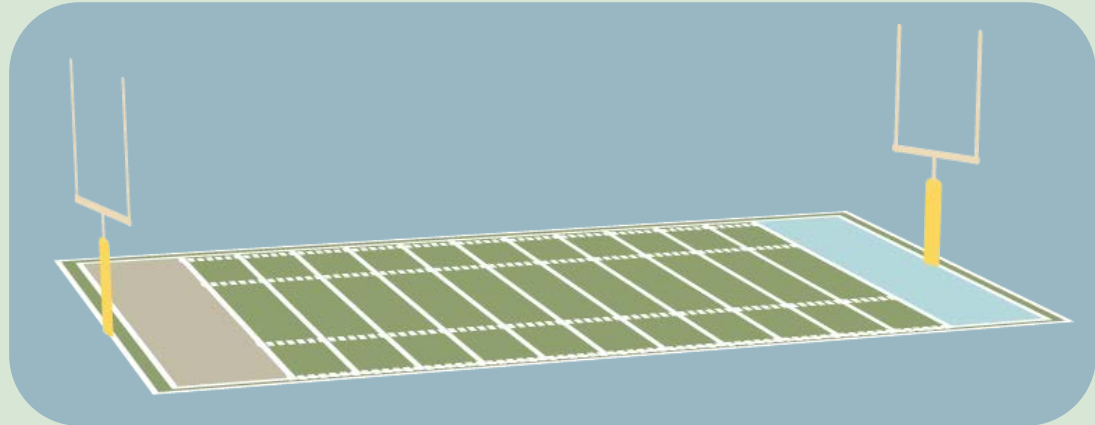
So Much Potential



7M Sf

Empty retail space

410 Football fields
of surface parking



Planning for the Future

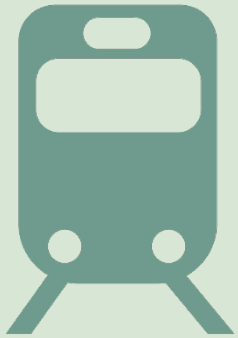


- Isolated development patterns cannot meet these demands
- But we have an excellent opportunity to address these issues....





Checklist for Success



Potential for Big Solutions



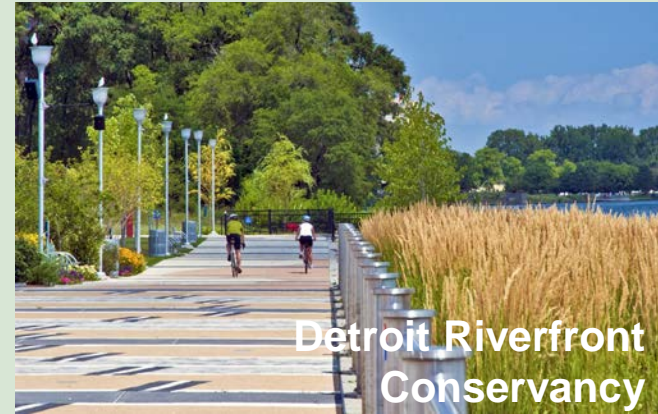
Hector Urban Design,
Planning & Civic Arts



THE PLAN

2015

Connecting People, Places, and Potential



Detroit Riverfront
Conservancy



Michigan Municipal League





Pittsburgh Example



1998



2012

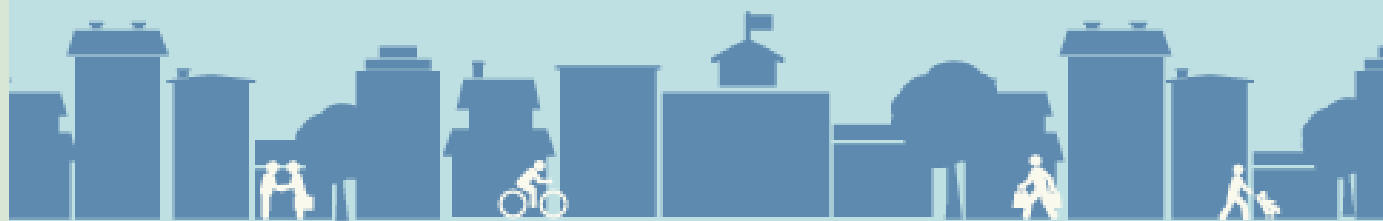




Find the Guide Online



A Guide to the Future



www.plansmartnj.org



Bridgewater:

“Progress Through Planning”

Redevelopment Case Study:
100 Acre Former Pharma Site

Daniel J. Hayes, Jr.,
Mayor
Bridgewater
Township

“A COMMUNITY QUALITY OF
LIFE WHICH IS THE EXEMPLAR OF
OTHERS”

Bridgewater Township,
New Jersey



Daniel J. Hayes, Jr., Mayor
Bridgewater Township

Big Numbers

45,000

40

9,300,000,000

15

24

2

1



Small Town Feel



Daniel J. Hayes, Jr., Mayor
Bridgewater Township

Backdrop of Relationships and Requirements

Residents

- Commercial tax base
- Quality Employers
- Buyers for homes



Commercial Base

- Skilled workforce
- Centers for innovation
- Responsive municipalities



Workforce

- Housing requirements
- Sustainable lifestyle
- Quality of life

RESEARCH CAMPUS GONE DARK



IMPACT:

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

Daniel J. Hayes, Jr., Mayor
Bridgewater Township

Former Sanofi Campus



Daniel J. Hayes, Jr., Mayor
Bridgewater Township

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:

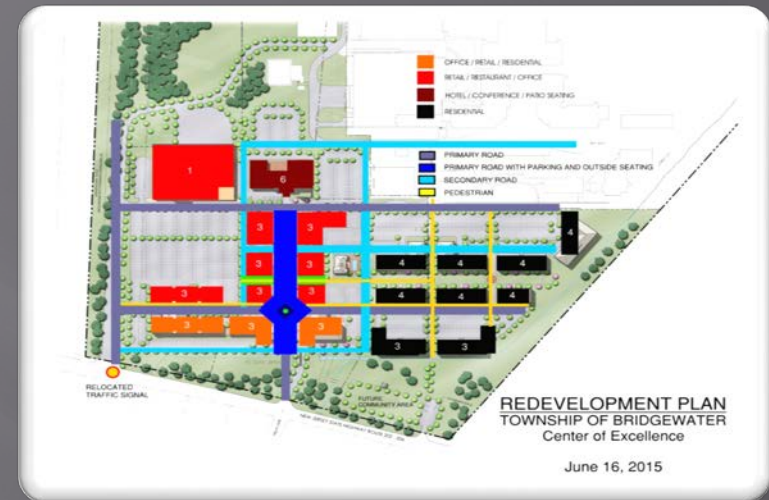
Support the sustainability of Bridgewater's exemplar quality of life

- 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

Today



- Revitalized R&D
- Planned Mix use Community
- Area anchor for future growth

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., non-profit 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

Joint Marketing

**DOWNTOWN
HAMMONTON**

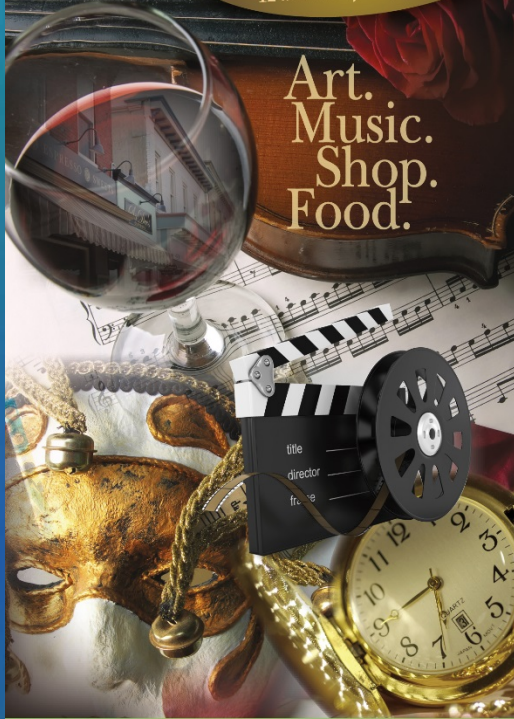
Plan ahead.
See you
Downtown!

PRESENTS

6-9pm

**THIRD Thursday
HAMMONTON**
12 months of shopping fun.

Art.
Music.
Shop.
Food.



HAMMONTON

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Every Friday 4pm - 8pm til Sep. 24



First-class Wineries • European Style Markets • Farms & Farm Houses • Outdoor Activities • Richard Stockton College Campus • Year-round Festivals & Events

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

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HAMMONTON
cafe's, shops, arts, markets
Live Well!

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
eteries offer a full array of specials, sales and fun in true
Italian fashion.

March - Cinema
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!

HAMMONTON
DOWNTOWN
6-9 PM



Funded partly through South Jersey Industries Social Investment Program and Branch Banking and Trust Company

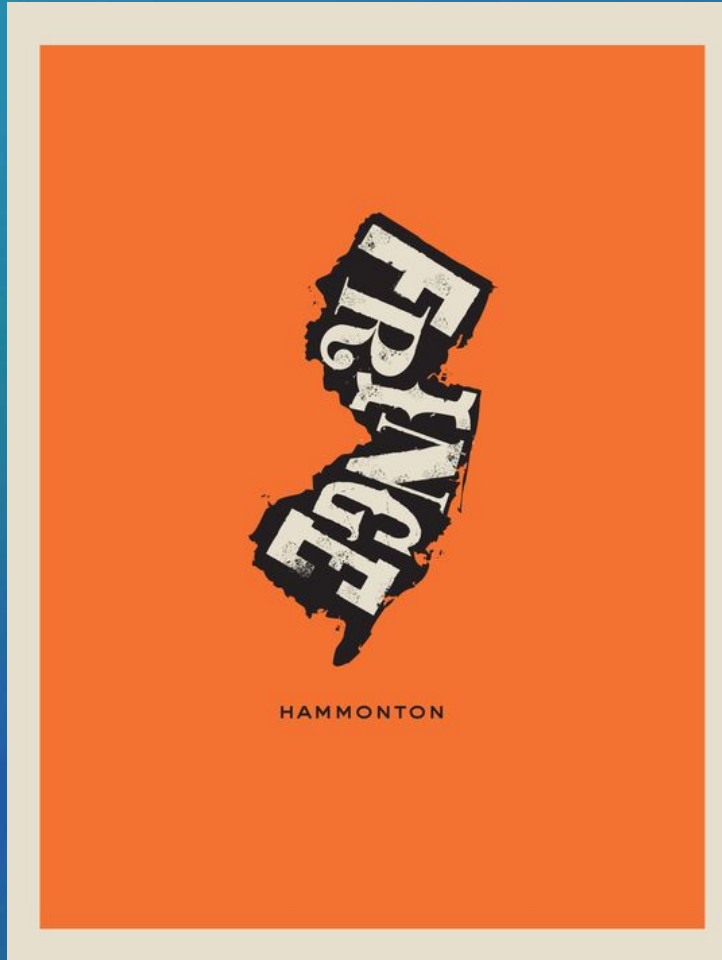


For a complete list of event happenings or more info visit:
downtownhammonton.com

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?

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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
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