

**Advisory Services Program** 

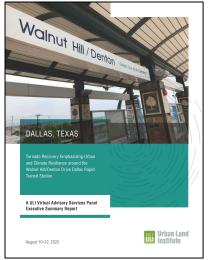


#### About the Urban Land Institute

**ULI Mission**: Shape the future of the built environment for transformative impact in communities worldwide

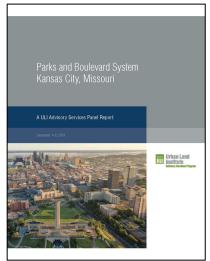
 A multi-disciplinary membership organization with more than 45,000 members in private enterprise and public service

- What the Urban Land Institute does:
  - Conducts Research
  - Provides a forum for sharing of best practices
  - Writes, edits, and publishes books and magazines
  - Organizes and conducts meetings
  - Directs outreach programs
  - Conducts Advisory Service Panels









#### ADVISORY SERVICES PANELS

Since 1947, ULI's Advisory Services Panel Program have helped more than 700 communities find independent, strategic, and practical solutions for the most challenging land use issues.

Our program is now virtual!



## Thank you to our sponsors!











**Nashville** 



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#### Thank you everyone else!

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- •Stephen Kulinski Tamara Dickson Tim Walker Tom Turner Tony Giarratana Valarie Franklin



Selected for their subject matter expertise to provide **objective**, **volunteer** recommendations



Marilee Utter (Panel Chair)
Citiventure Associates LLC
Denver, CO



Joe Giangrandi LandDesign Alexandria, VA



**Gerry Widdicombe**Downtown DC BID
Washington, DC



**Dorian DeBarr**Decide DeKalb
Decatur, GA



**Faron Hill**Peregrine Oak
Atlanta, GA



Deb Kerson Bilek – Vice President, Advisory Services



Clara Fishel
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David Zehr – Senior Associate, Advisory Services

Mary Beth Corrigan – Executive Vice President, Global Leadership



# Crisis and Opportunity





# What Does Success Look Like?

A place where Nashvillians meet friends in downtown A place to show visitors what Nashville is "really like"

Beautiful historic buildings housing special destinations

Mix of uses

Mix of people

95% occupancy

Trees and flowers, lights, outdoor dining

Easy walks and surprise alleys taking you to the park on the Riverfront

Water taxis and entertainment

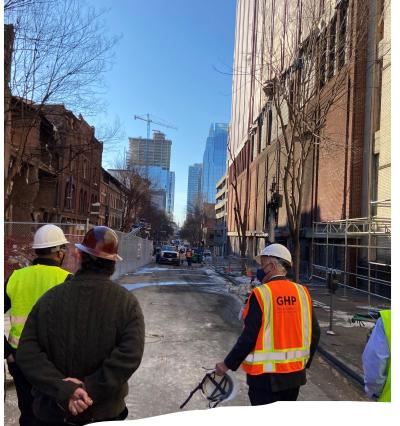
Restaurants for quiet dinners

Entertaining reminders and stories of Nashville's past

Celebrating
Nashvillian talent –
chefs, artists,
artisans, etc.

Top Image: Charleston, SC Bottom Image: Washington, DC









The True Crisis



## **Equitable Development**

The Framework: Do The Right Thing

- Nashville: City on the Rise
- Common Negatives of Rapid Growth/Development
  - Lack of affordable housing
  - Gentrification
  - Unequal access
  - Unequal opportunities
  - Displacement of business owners
  - Displacement of long-term residents
- Equitable Development
  - A positive development strategy that ensures everyone participates in and benefits from the area's economic transformation





## **Equitable Development**

The Framework: Do The Right Thing

- Do the Right Thing
  - Call to action
  - Intentional
  - Address past and present inequities
  - Reap the benefits of a healthier community
- 2014 Vanderbilt University Report to NashvilleNext
  - Affordable housing
  - Adopt an equitable development approach
- Recommendations
  - Adopt an equitable development approach
  - Involve the Mayor's Office of Diversity and Inclusion





## Historic Preservation and Redevelopment

#### Observations

- Review of MHZC Design Guidelines for the Second Avenue Historic District
  - Guidelines are reasonable; in line with standards across the United States
  - No more restrictive than others with successful historic districts
    - i.e. Savannah, GA; Georgetown, Washington, DC; LODO, Denver, CO
- Challenges Related to Architecture and Placement of Historic Properties
  - Buildings are approx. 210' deep presenting design challenges especially on upper floors
  - Block between Broadway & Church over 1000' long, hurting connections between the streets and Cumberland River
  - Back of house function along First Avenue makes activating that block at pedestrian level a challenge
- Consensus on Preserving Historic Fabric of the Neighborhood
  - Review of Listening and Visioning Sessions by Civic Design Center from early 2021
  - Review of interviews of 70 persons by panelists this week found near unanimous consensus
  - This Historic District is a significant cultural resource that ties present day Nashville to its beginnings
  - Keeps the story of the city alive



## Historic Preservation and Redevelopment

#### Recommendations

- Market Street District
  - Includes renaming streets
  - Part of a comprehensive branding initiative
  - Creates distinct identity
- Emphasize Historic Character
  - Walking tours
  - Signs, wayfinding, historic markers
  - Museum
- Recognize What Happened on 12/25/20
  - December 25, 2020 is now part of the history
  - Explore different ways of acknowledging
  - Arts community involvement



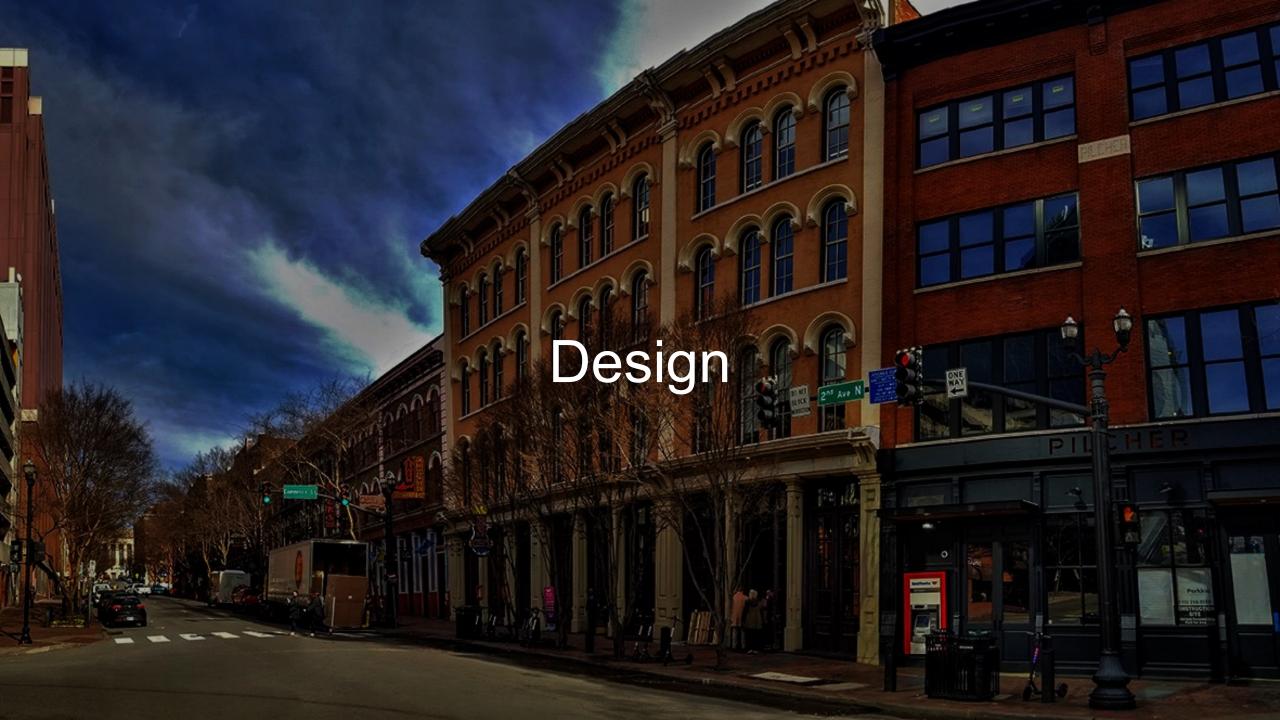
## Historic Preservation and Redevelopment

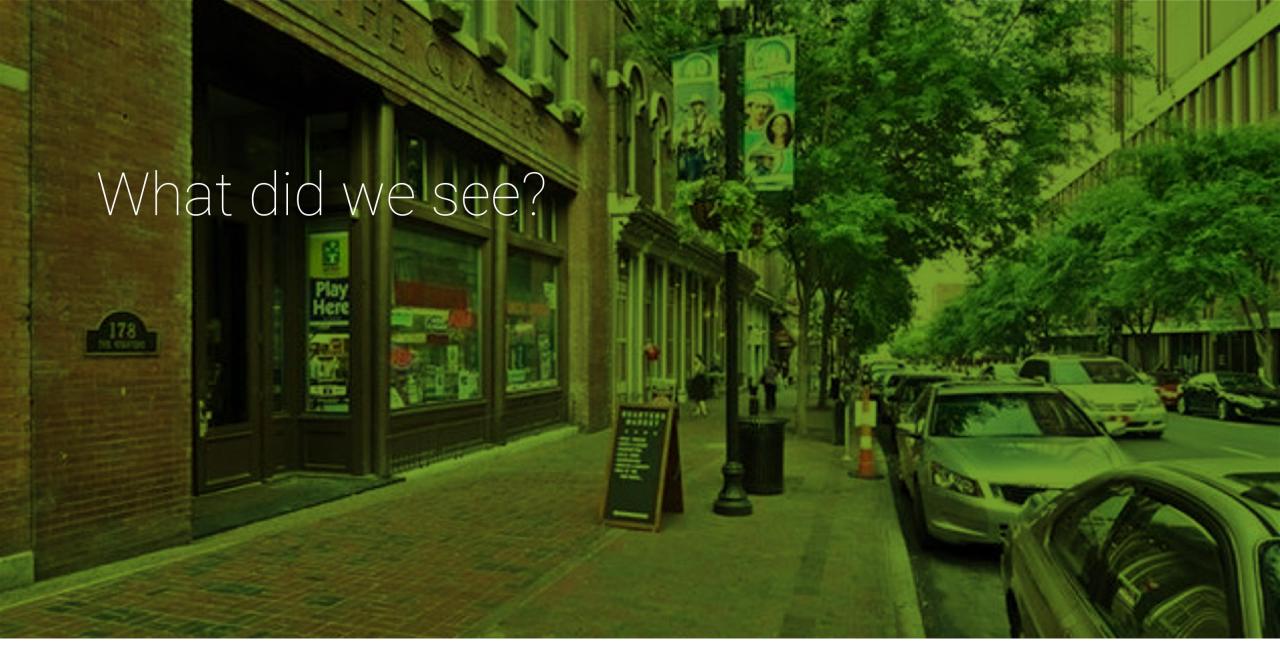
#### Recommendations

- Innovative Interiors
  - Preserve historic façades and exterior details
  - Innovate on the inside to activate upper floors
  - Compile book of best practices specific to interiors
- Be Flexible
  - Explore new possibilities
  - No height increases
  - Investigate opportunities to enhance connections
- Goals of Historic Zoning
  - Existing goals of historic zoning are strong
  - Use as guidance in redevelopment efforts
  - Special attention to the final goal: To promote the use of historic districts for the education, pleasure, and welfare
    of the present and future citizens of Nashville and Davidson County.

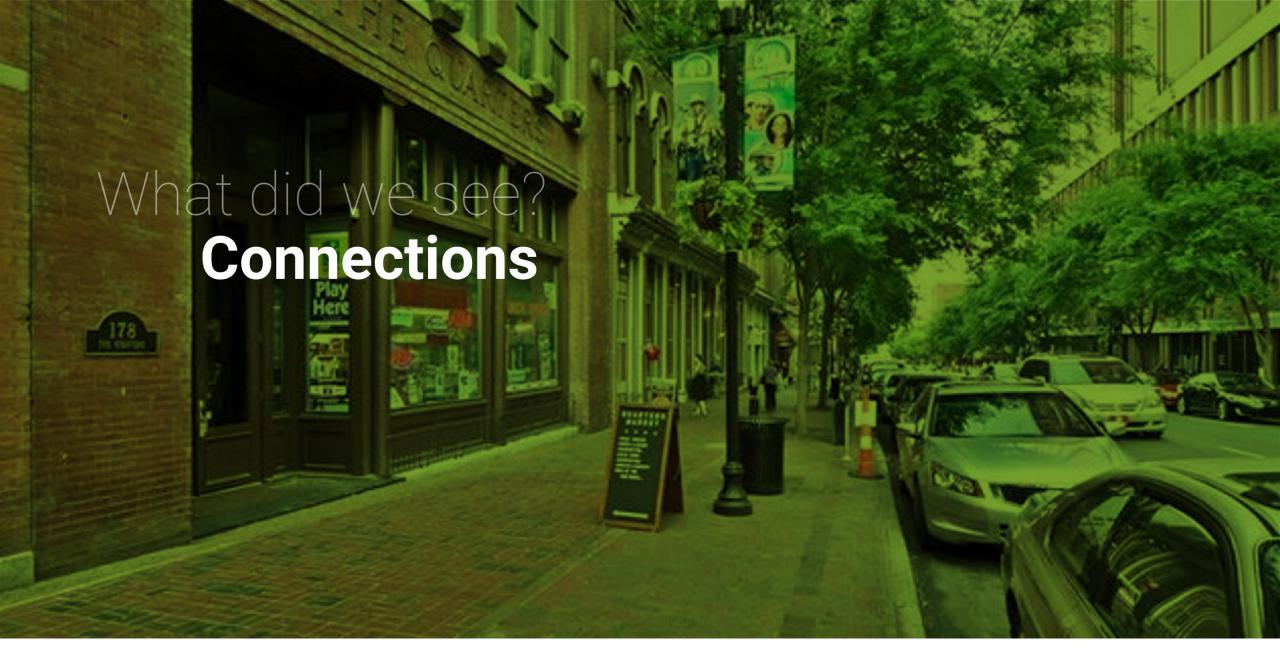
















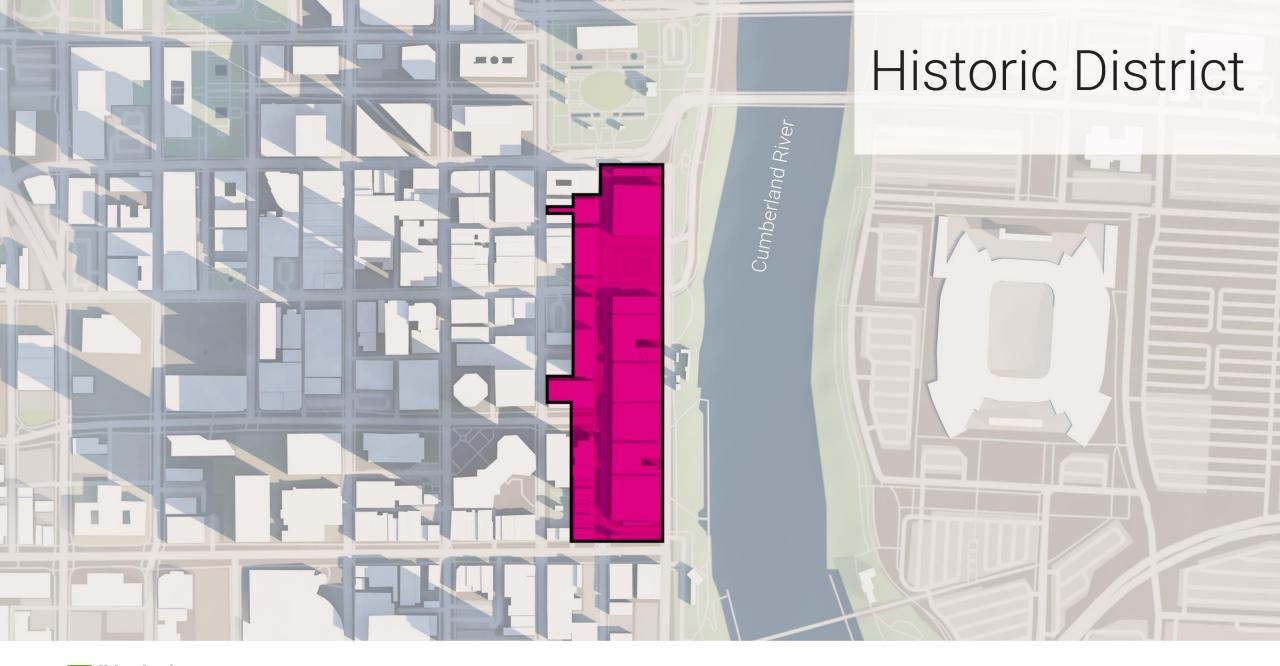




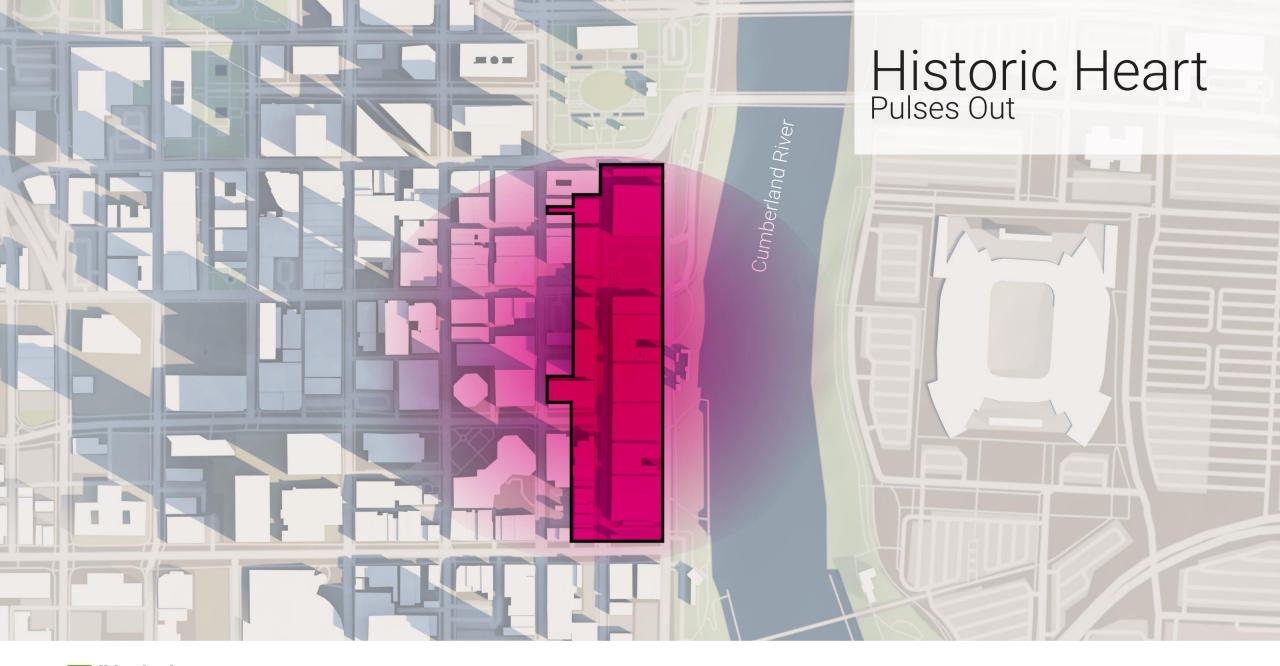




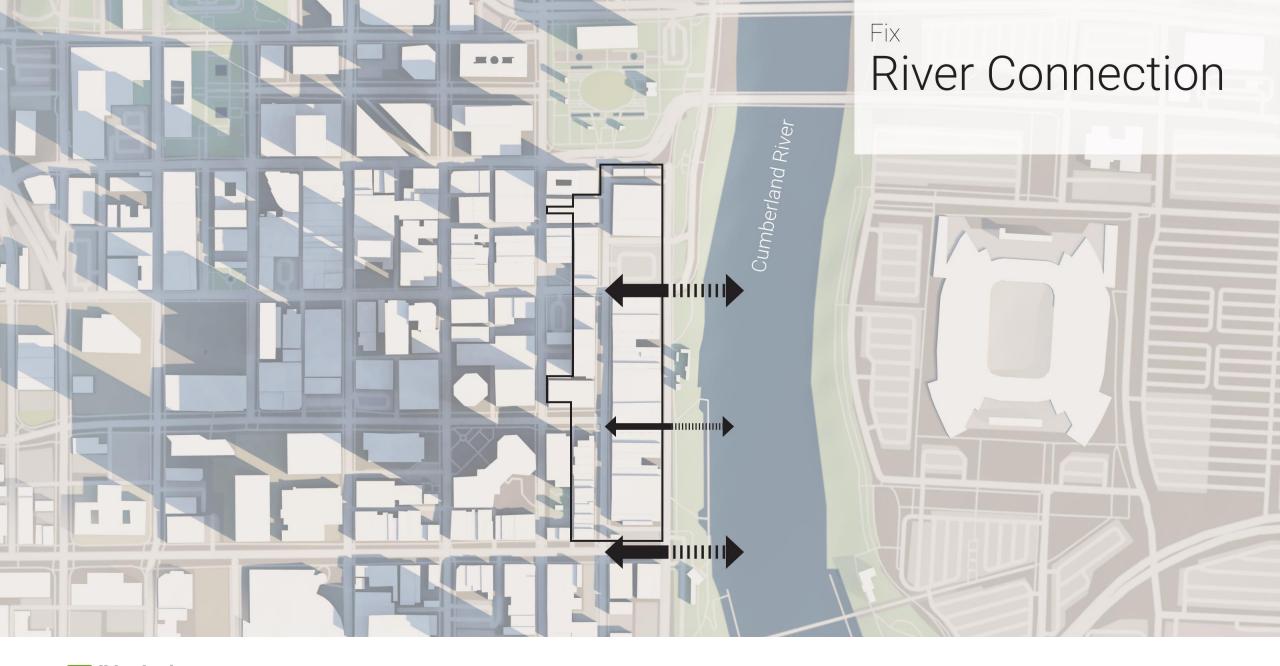




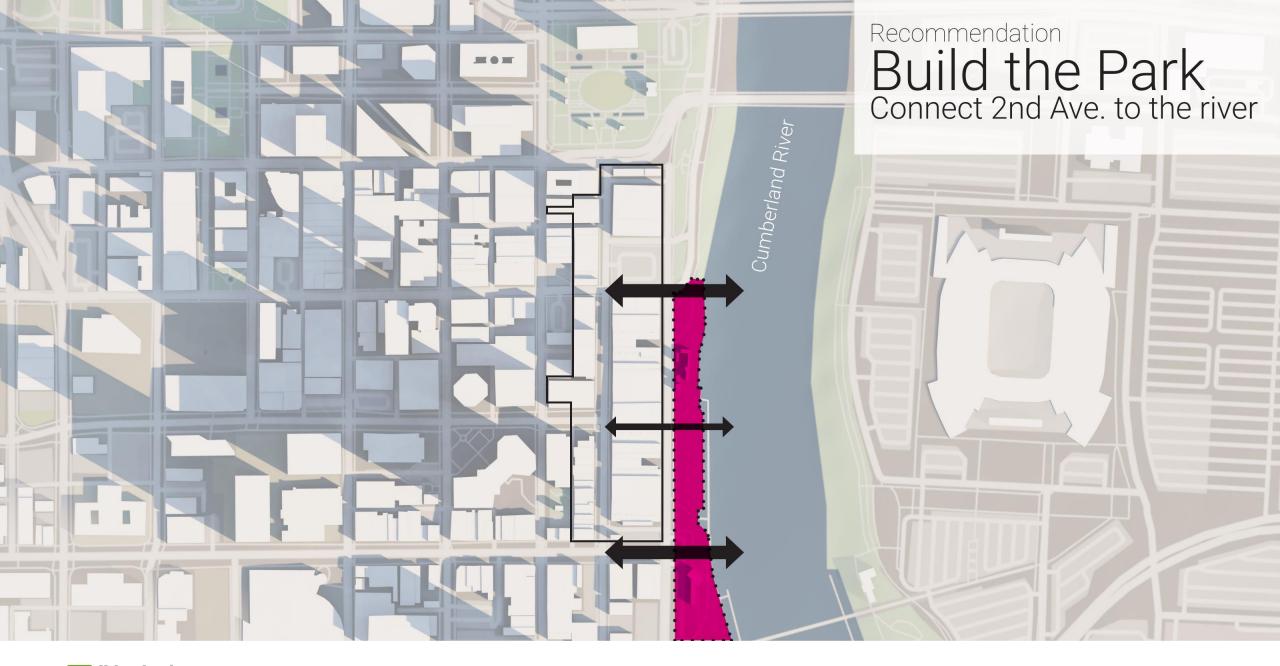




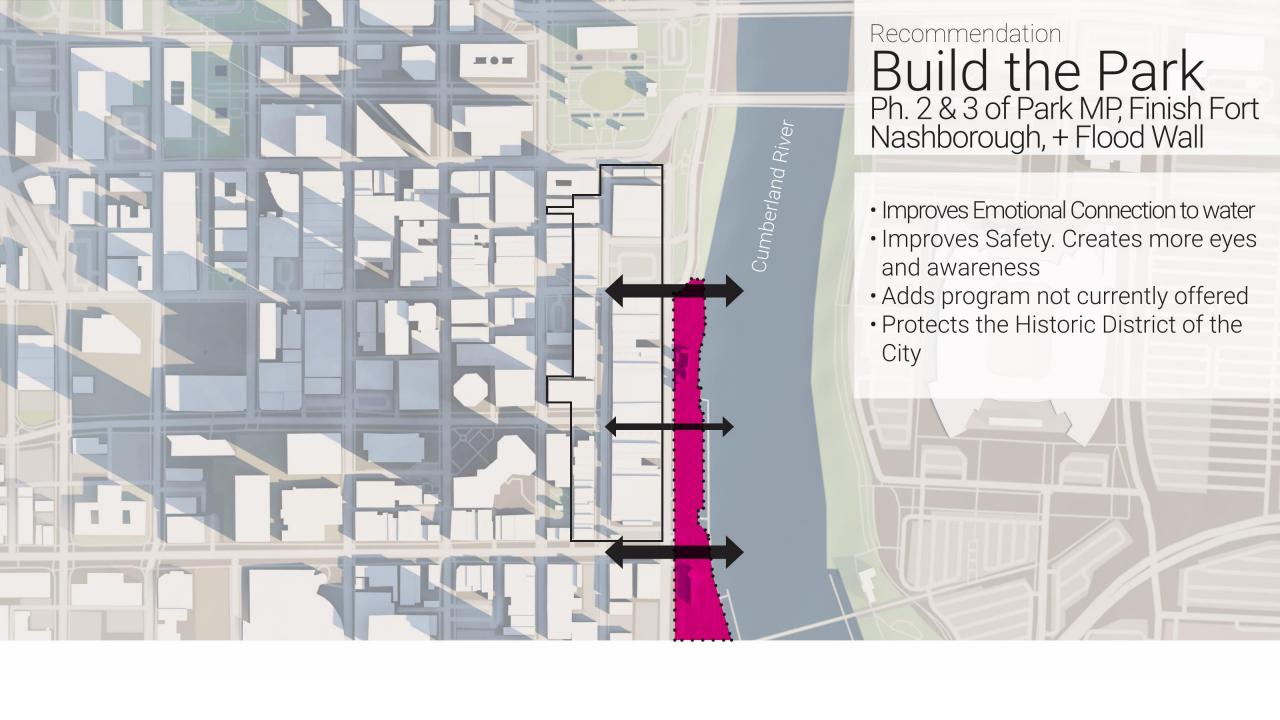


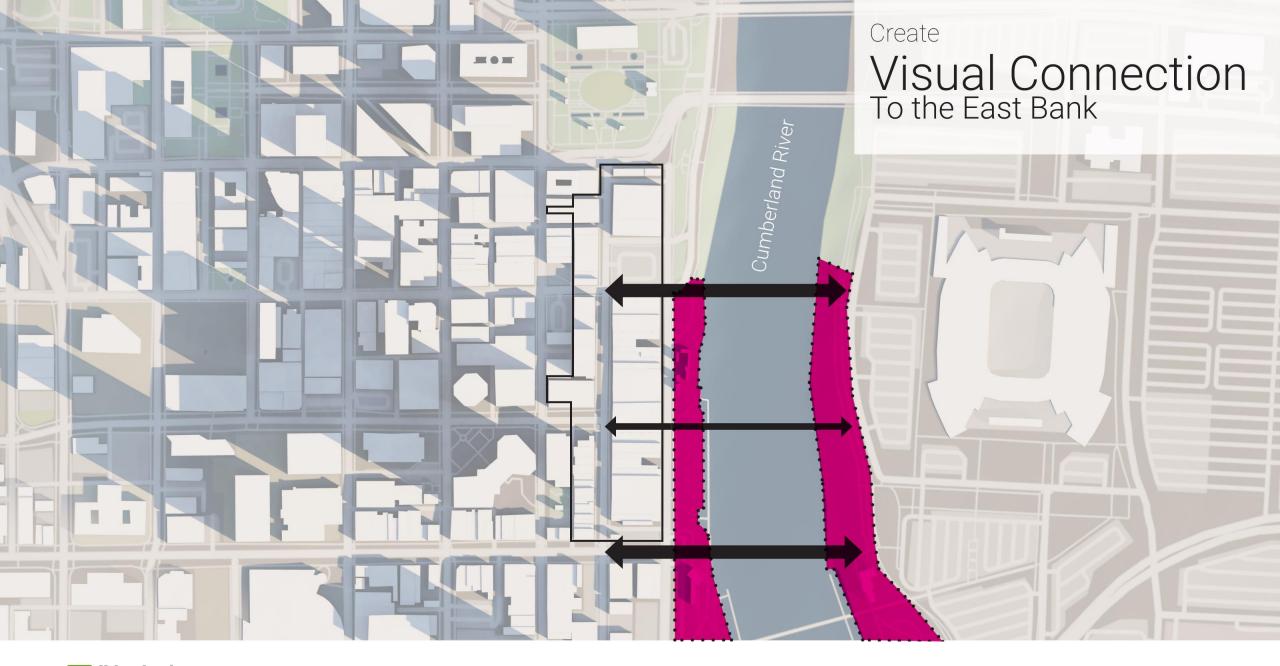




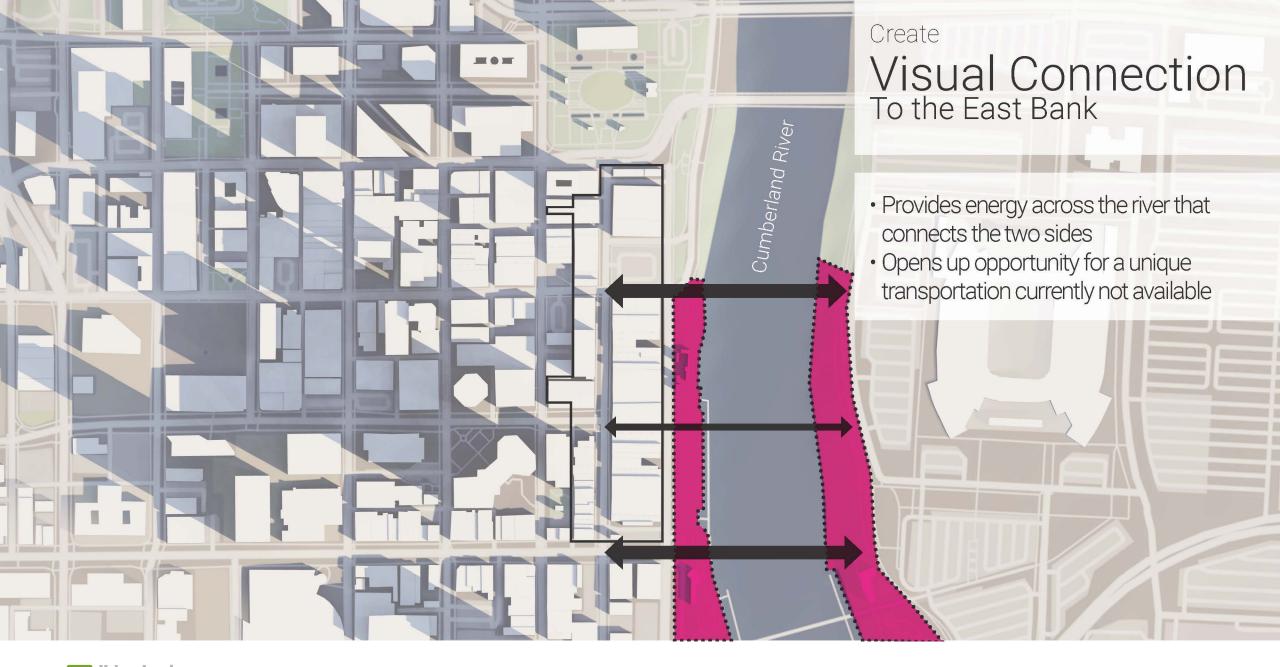








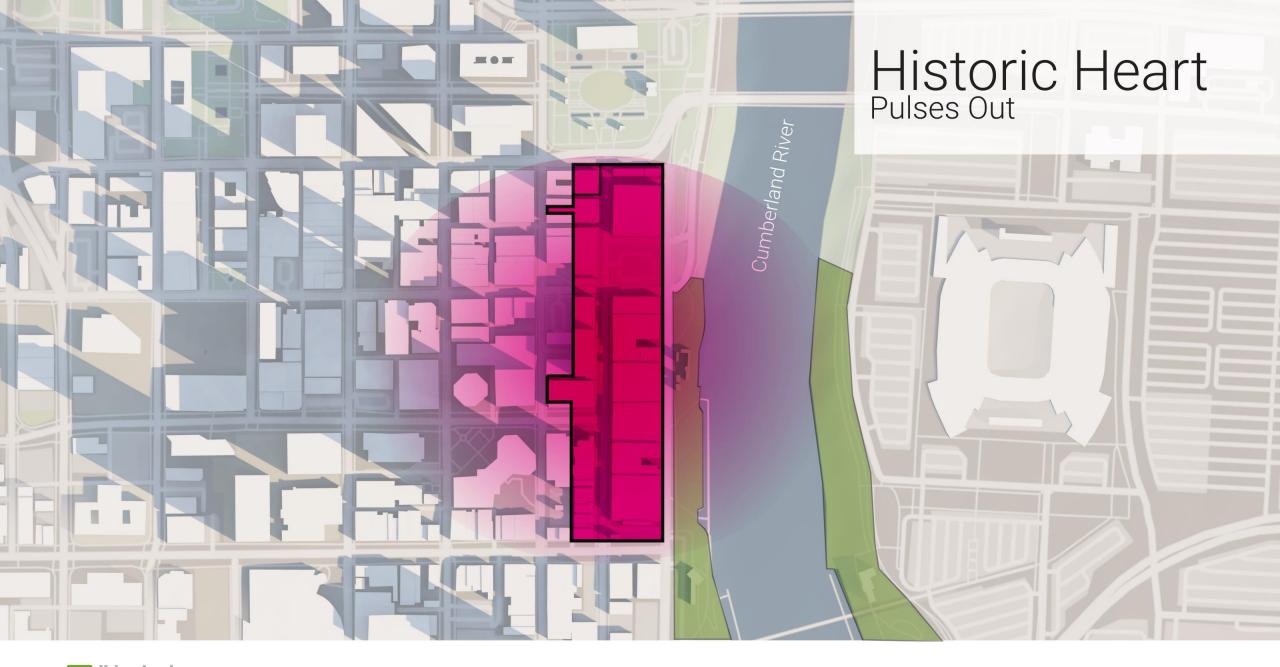












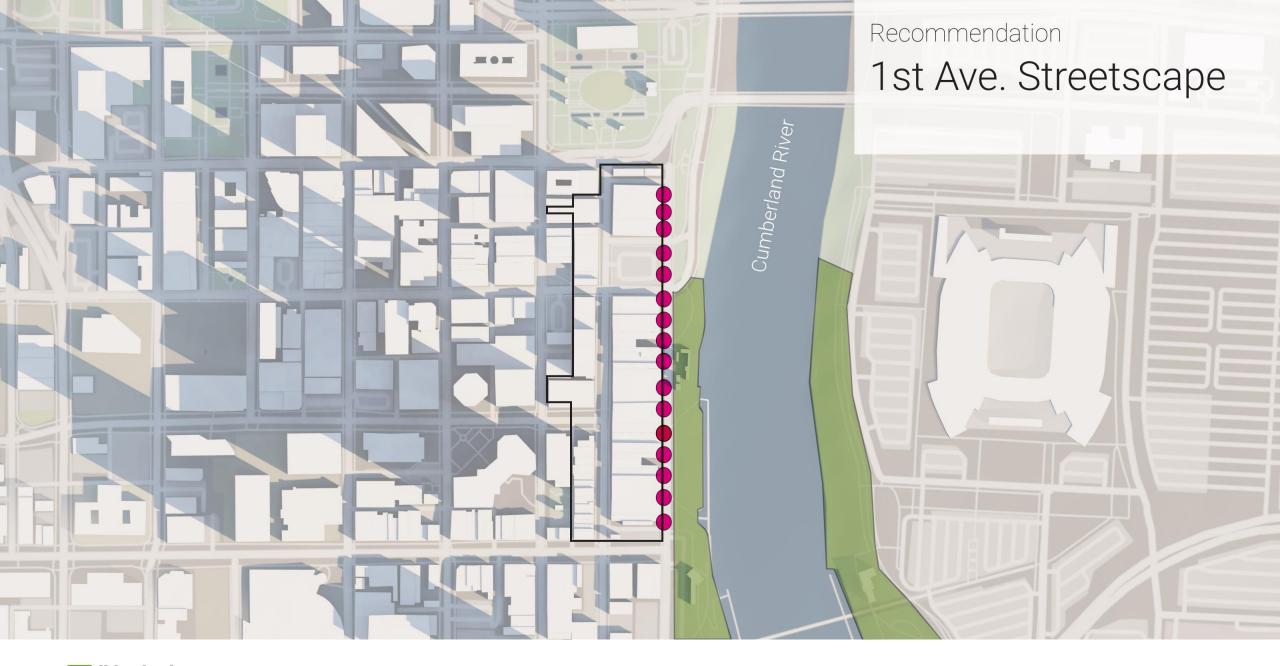




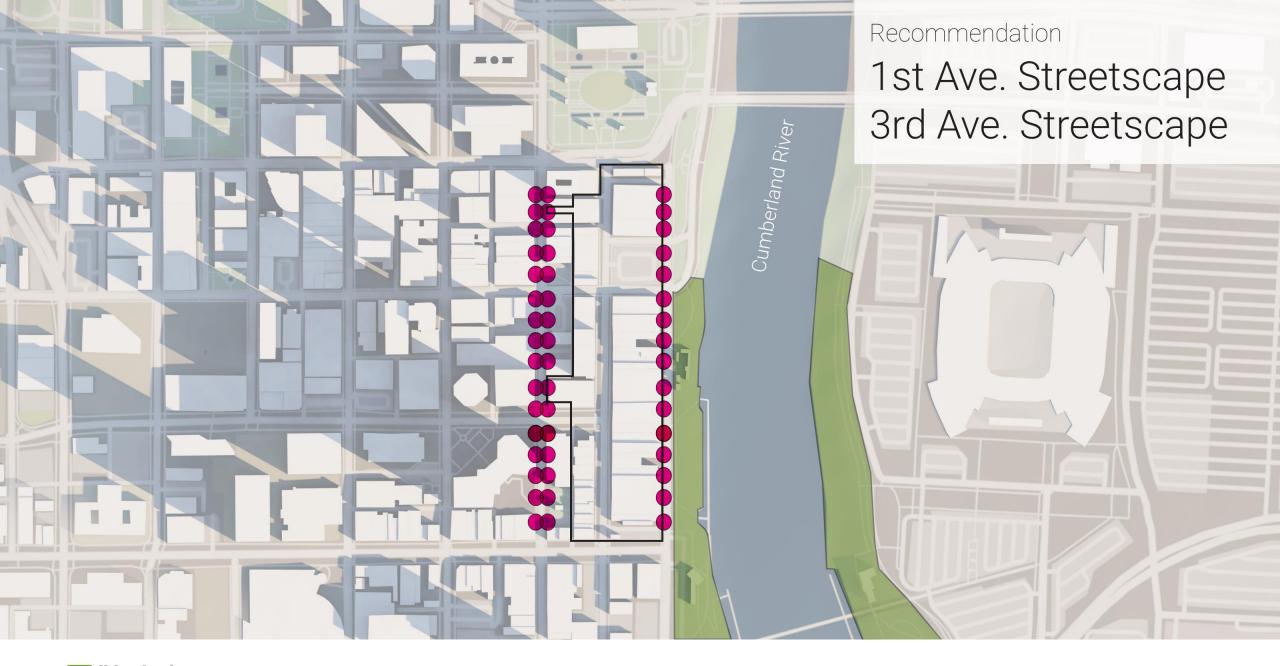




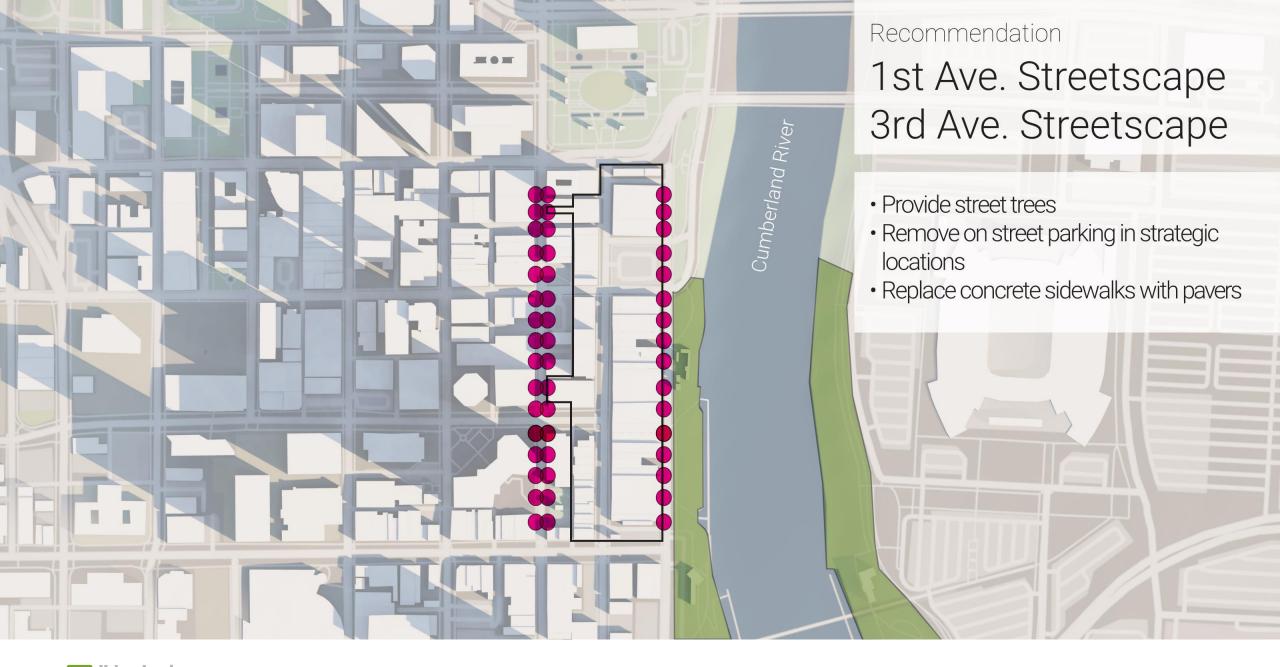


















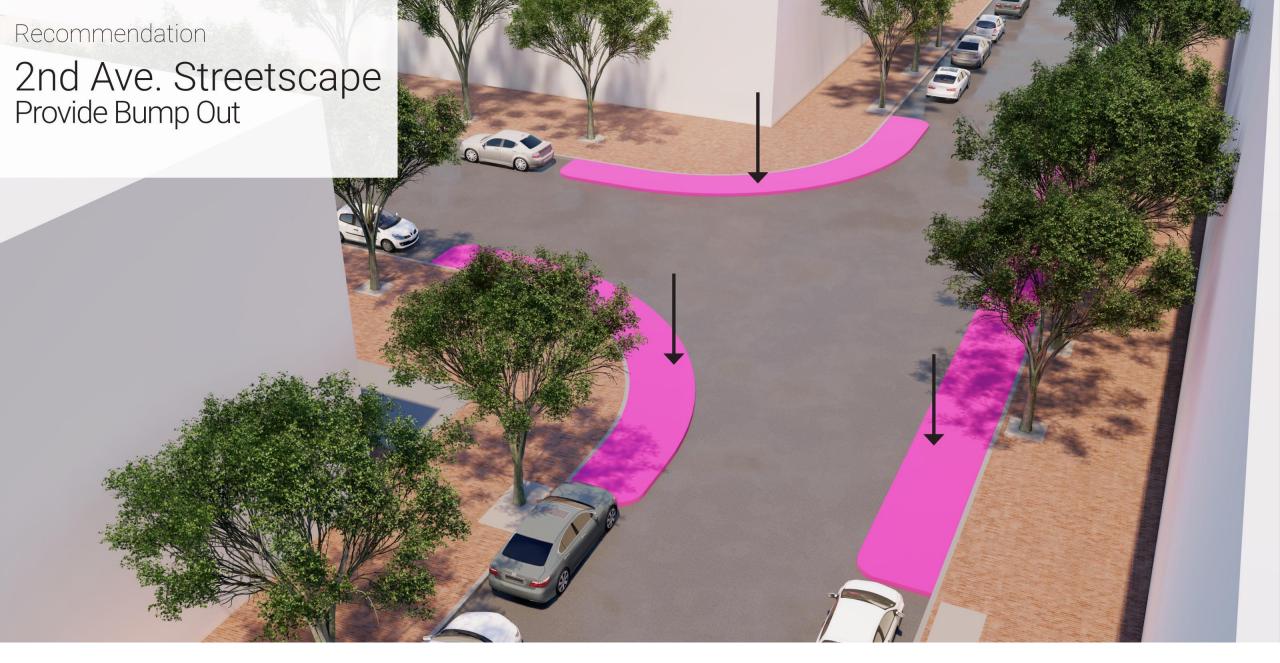




















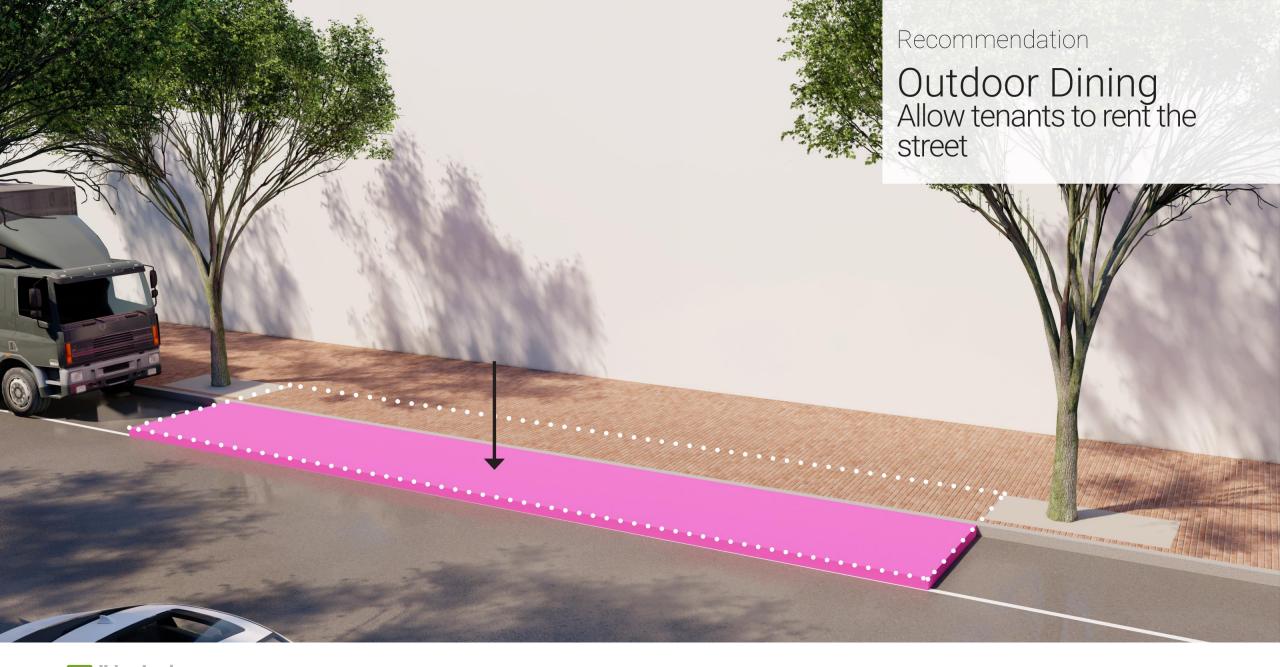
























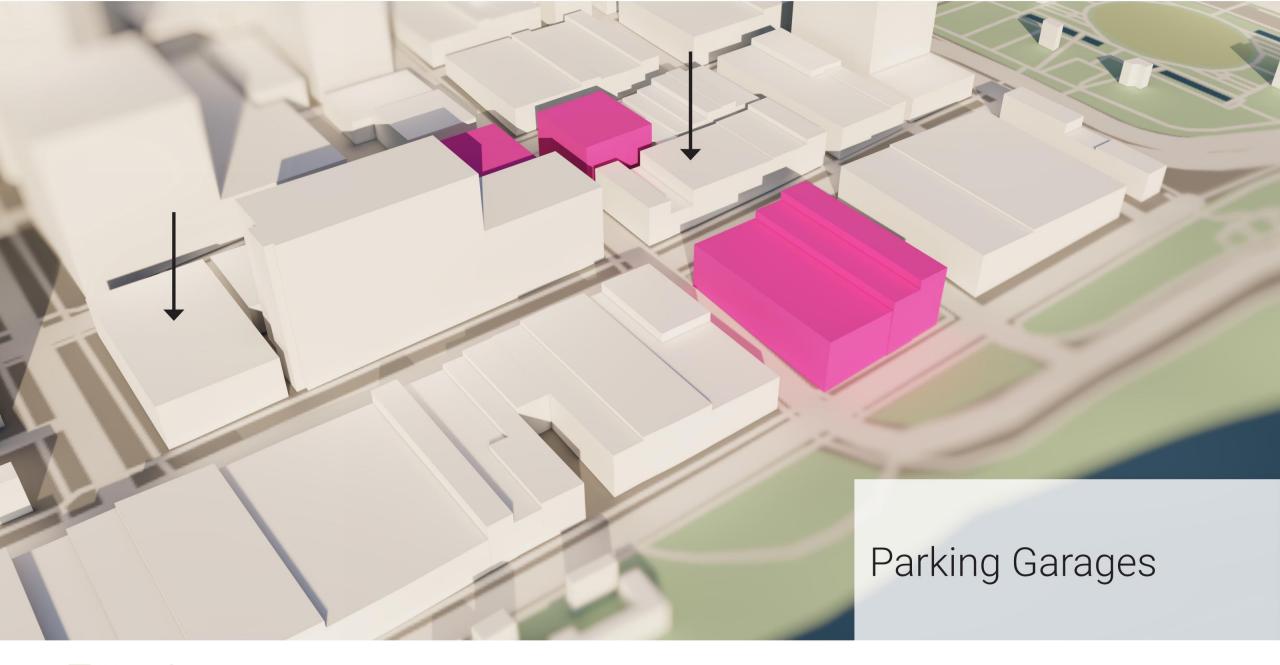




















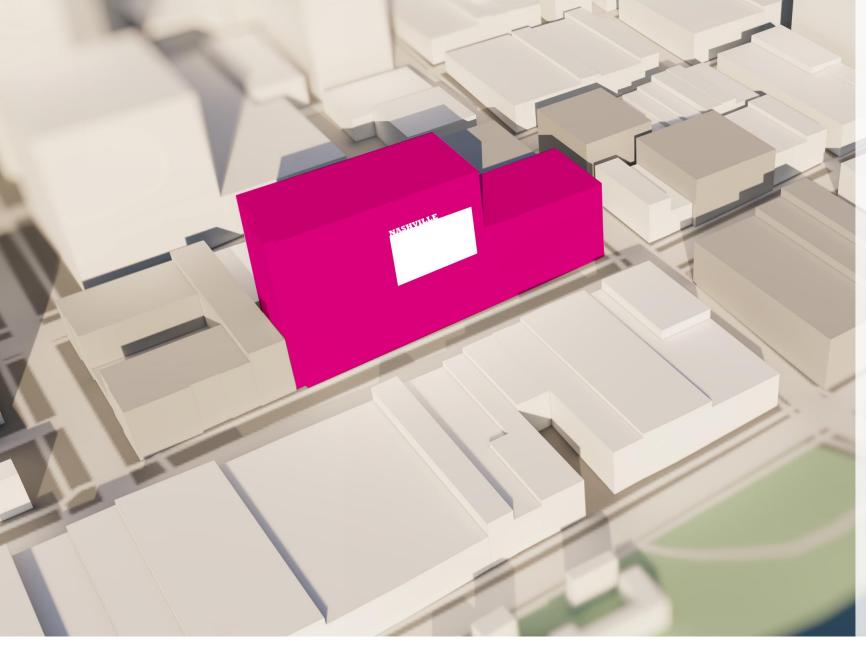




Recommendation

Work with Owners To Develop Art Installation

Example: Kinetic Wall Moving Art



Recommendation

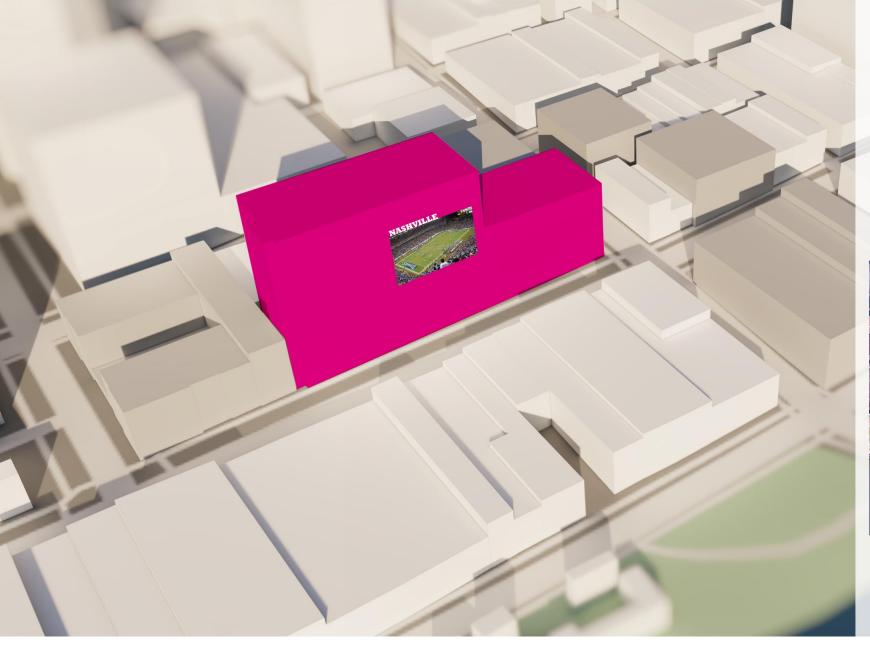
Work with Owners To Develop Art Installation

Example: Terraced View

Big Screen







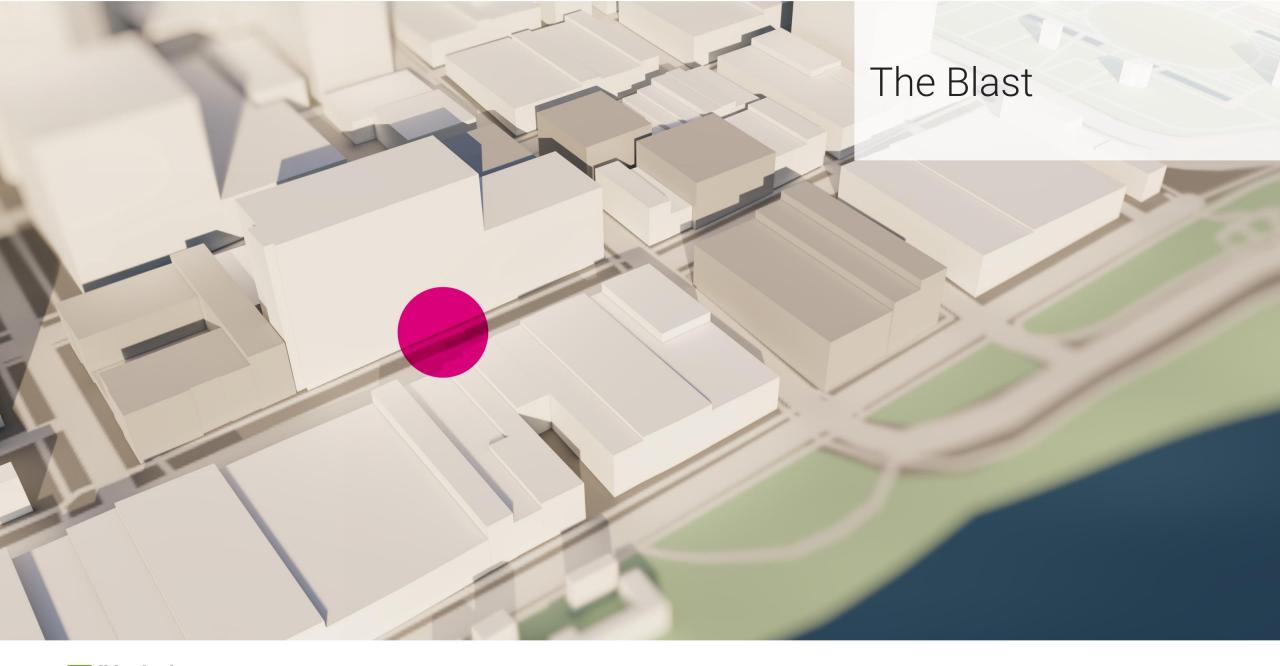
Example: Terraced View Big Screen

Example: Terraced View

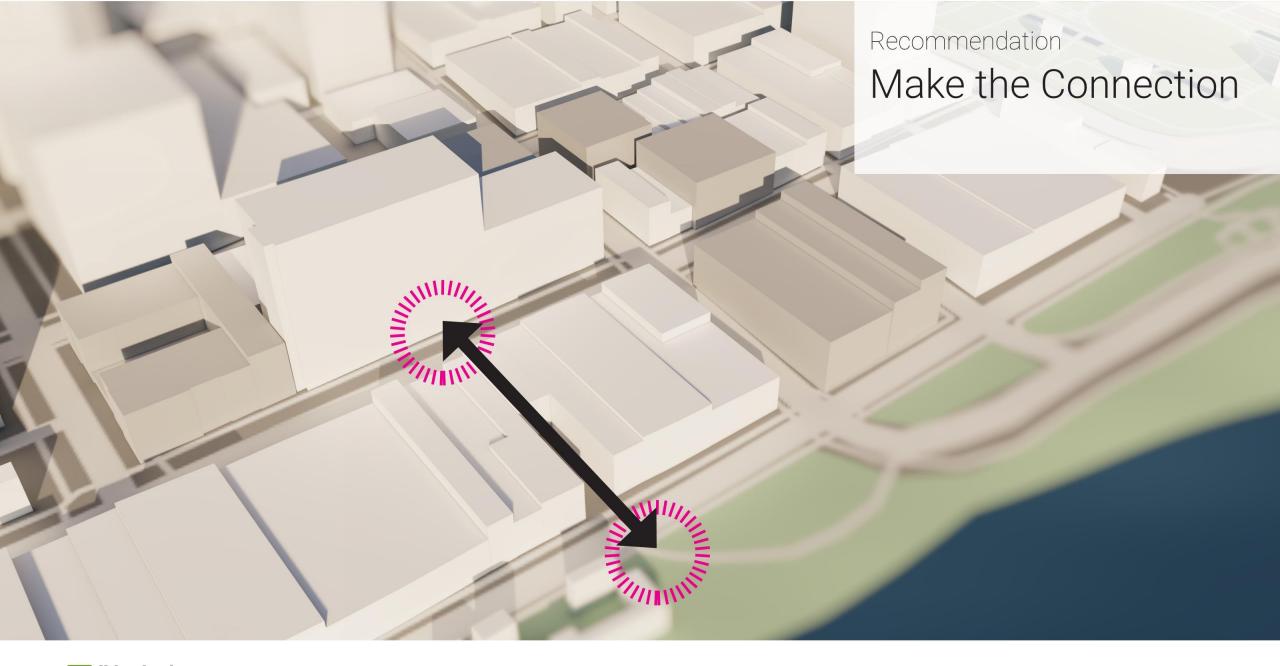
Big Screen



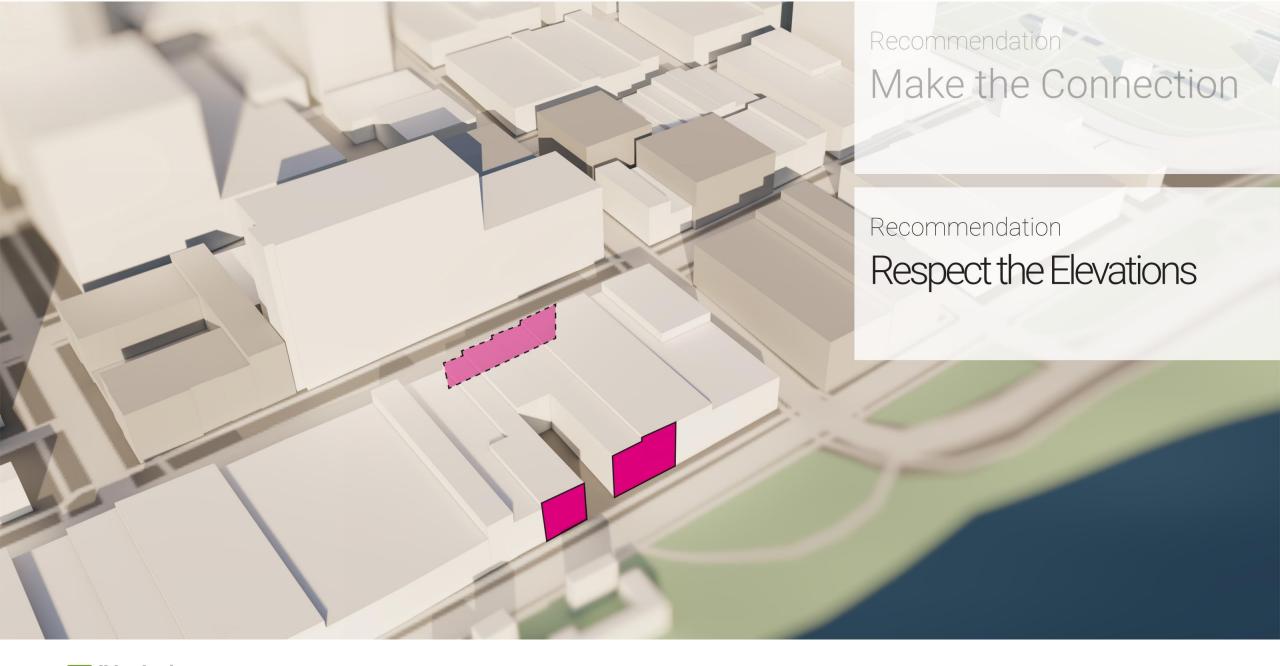








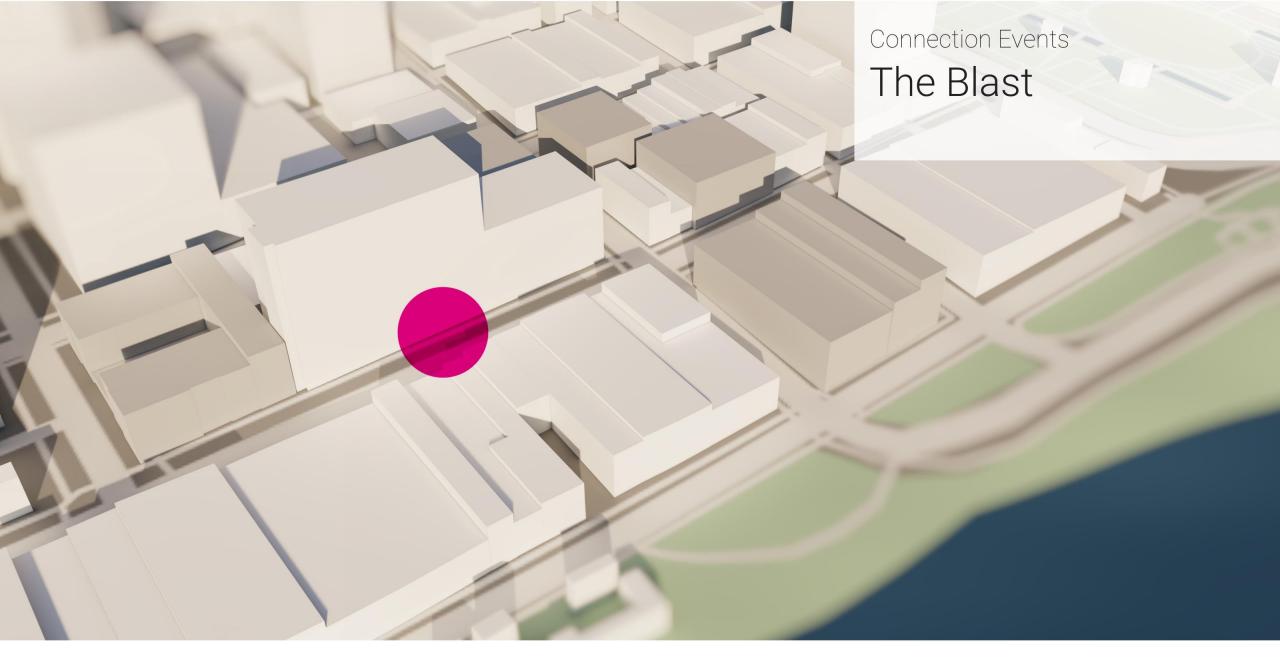
















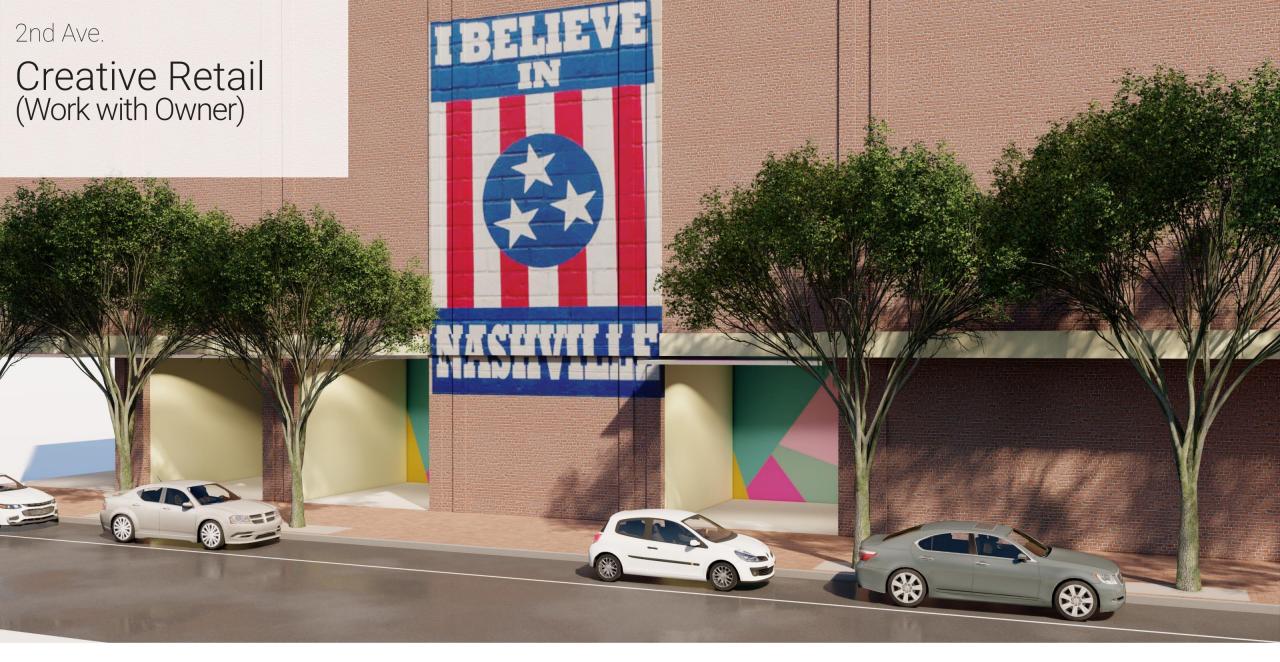












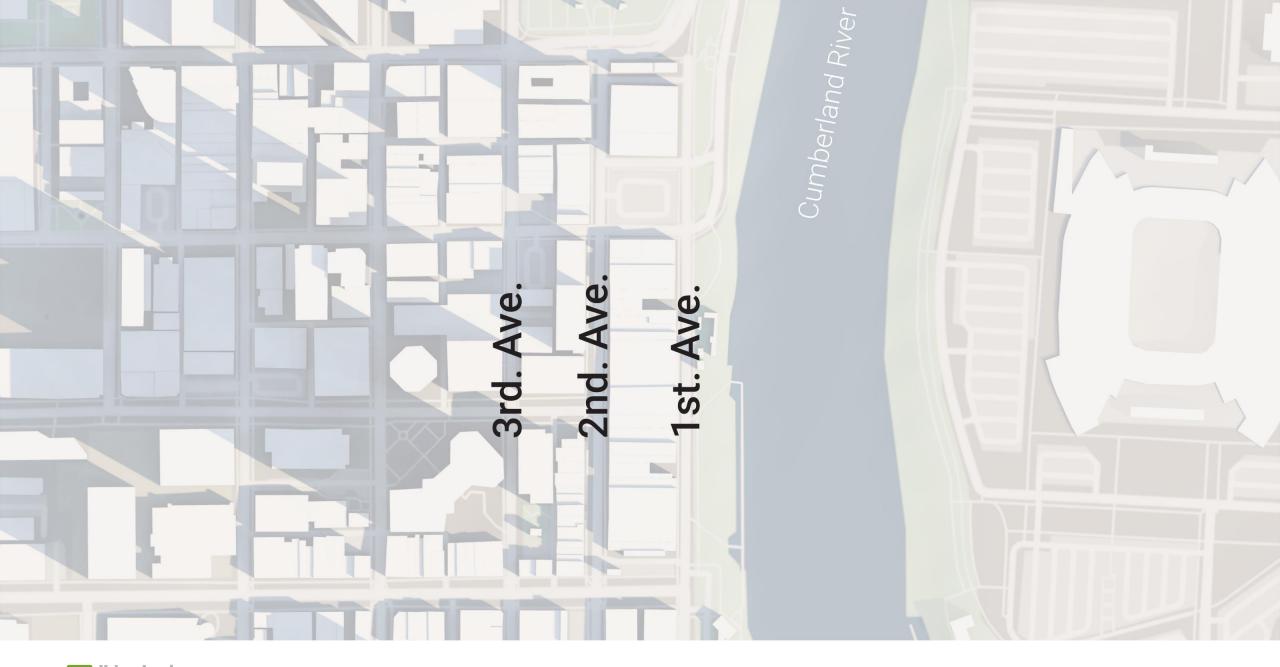




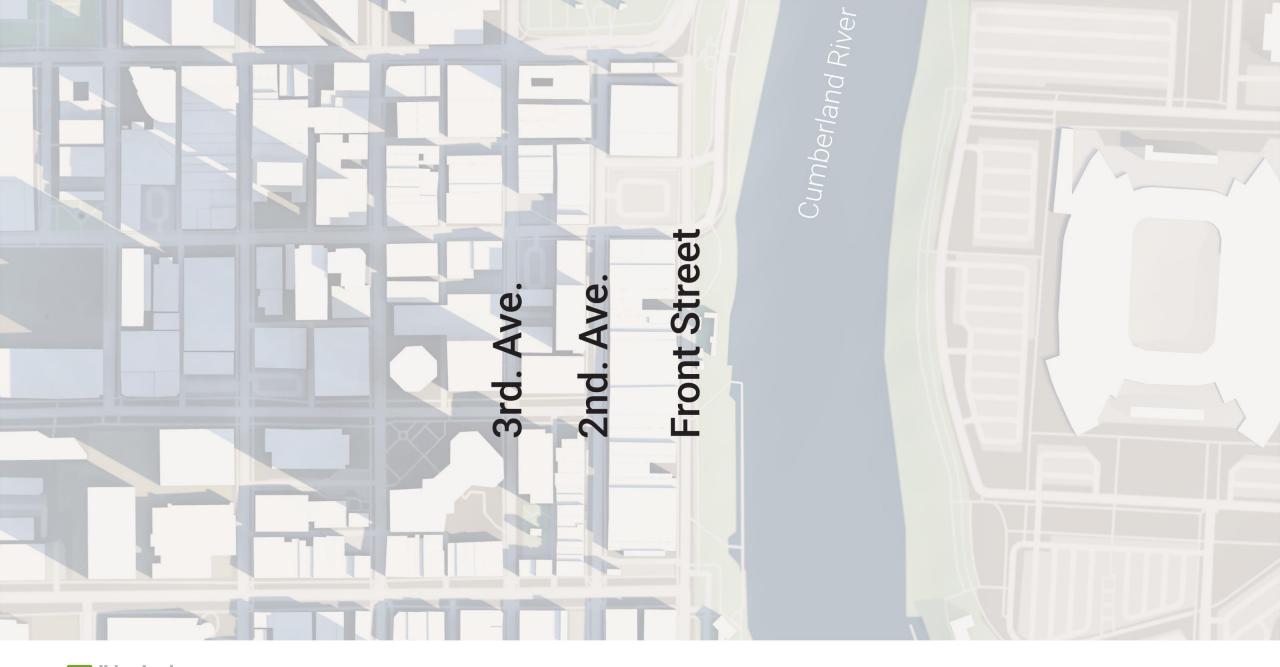




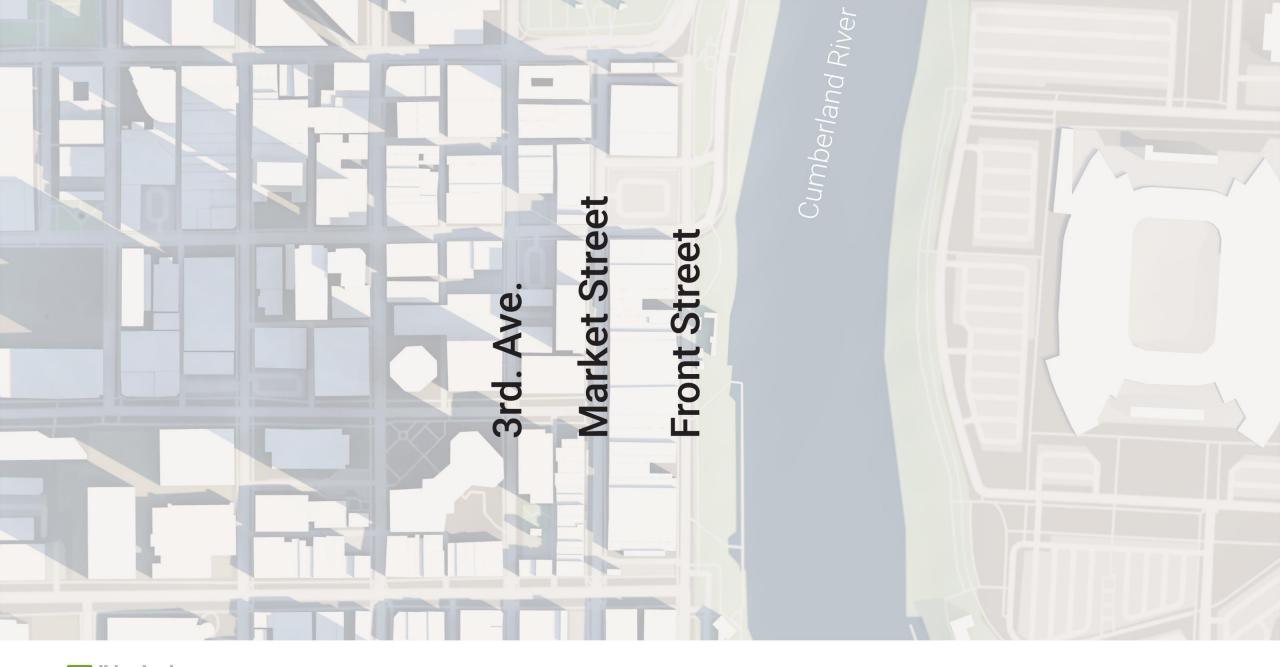




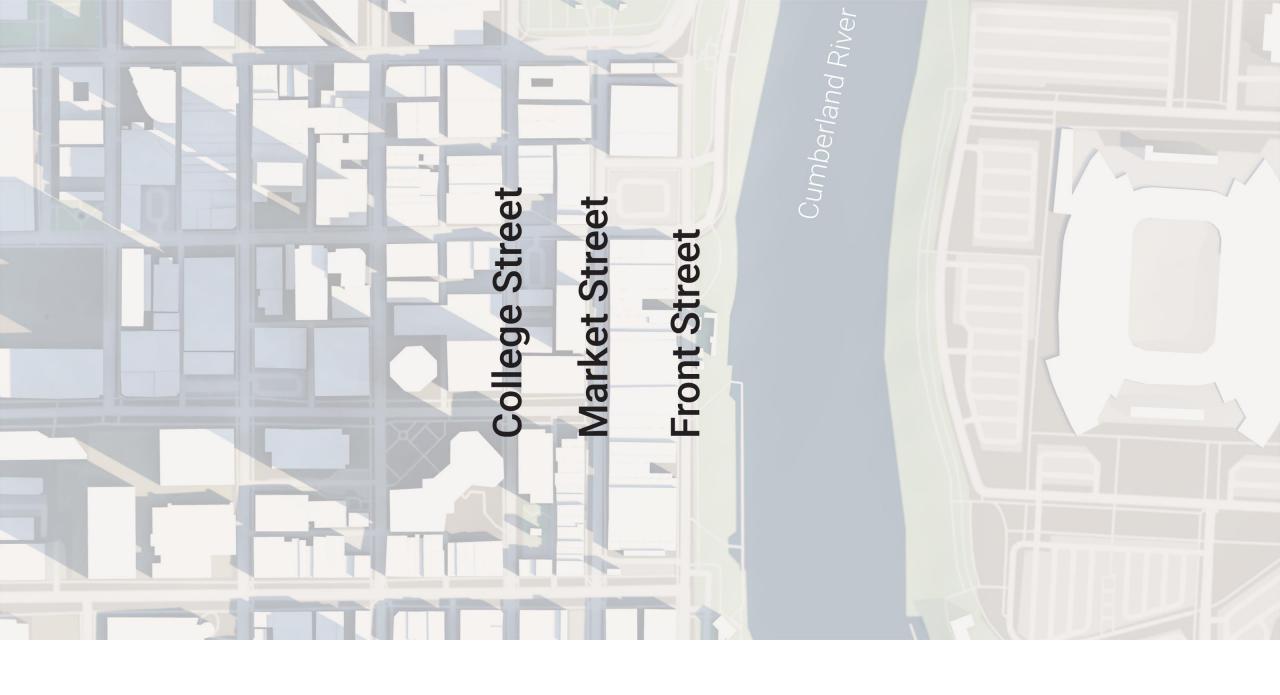


















## State Funding

- Disaster-related grants
- Dedication of state sales tax

## **General Fund**

- Use of unrestricted funds for financing shortterm/medium term projects
- Most "liquid" of all the funding sources
- Requires budget appropriations and/or political desire

## Hotel/Motel Tax Revenue

- Once hotels are at ~65% occupancy
- Financing for short/medium-term projects
- Places the "burden" on tourism
- Flexible funding sources that requires less political desire than any other source
- Opportunity to enhance funding further and for long-term projects via increased tax rate
- 1% to 2% (~\$5m to \$10m / year)

## General Obligation Bonds (for Riverfront Park)

- Use of the Government's ability to bond against future revenues generated by increased tourism and the construction of Phases 2 and 3 of Riverfront Park
- Potential to fund medium-term projects, would require immediate action from current administration
- Funds would be restricted to Riverfront Park removes the element of "surprise" due to unforeseen pressure from stakeholders or other significant events

# Metropolitan Development and Housing Agency Tax Increment Financing

- Viable tool that can address medium/long-term financing to support the Market Street District vision
- Would require the movement of currently underperforming parking lots from the Capitol Mall District to a newly formed Market Street District
- The 10<sup>th</sup> Redevelopment District would consist of the areas visioned within this panel and support projects to redevelop the area
- Parking lots currently under private ownership; requires action by owners to develop into a higher and better use



## Private Sector Engagement

Create a Nashville Civic Engagement Group

- Creates a true public-private partnership
- Members should include prominent leaders from C-suite level business, civic, philanthropic, and academia organizations
- Leaders expected to engage with Mayor to acknowledge and overcome short-term and longterm challenges through expertise, direct financial investment and pro-bono services



## Private Sector Engagement: Examples

## Atlanta Committee for Progress



- Atlanta, GA
- Founded 2003
- 40 members
- Key Initiatives
  - ✓ Fiscal accountability
  - ✓ Transportation & Infrastructure
  - ✓ Economic Development
  - ✓ Education and Culture



- Washington, DC
- Founded 1954
- 570 members
- Key Initiatives
  - ✓ Housing
  - ✓ Transportation & Infrastructure
  - ✓ Education Reform
  - √ National Parks
  - ✓ DC Equity Education Fund

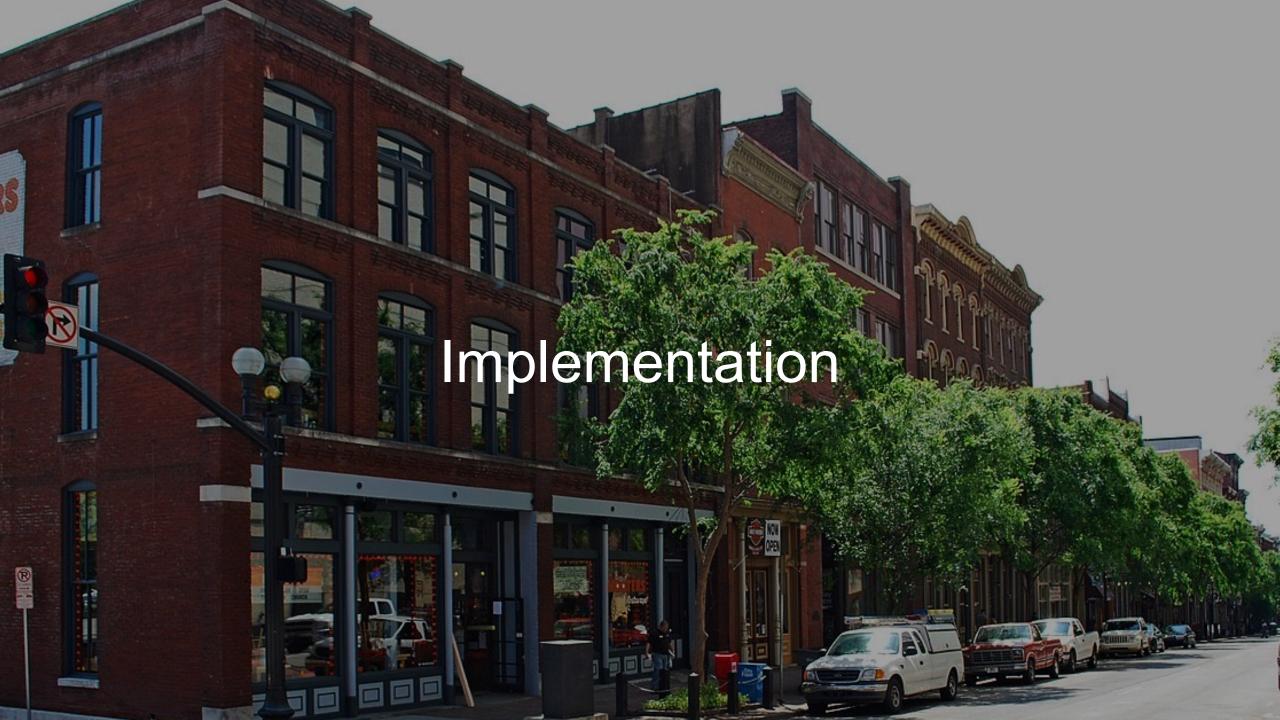


- Denver, CO
- Founded 1978
- 77 members
- Key Initiatives
  - ✓ Energy
  - ✓ Transportation
  - ✓ Water
  - ✓ Education
  - √ Healthcare
  - ✓ Immigration
  - √ Broadband
  - ✓ The Colorado Forum Fund



- Nashville, TN
- Founded 2021





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# Key Considerations

#### Public-Private Partnership

- Public vision, performance standards
- Private business plan, risk management

Street Phasing: 2-3 phases

#### **Building Phasing**

- Coordination
- Combining

#### Infrastructure Phasing

- Utilities
- Waste Management

#### Connectivity – vias

Between First and Second Avenues

Multi-Year Reconstruction

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# Key Considerations

## Marketing Identity

- District
- Marketing

## **Urban Design**

- Standards
- Signage

## Mix of Uses

- Suggested Land Use
- Incentives

## Regulatory Relief

- Expedited Processing
- Flexibility



#### Immediate

(By Apr. 30, 2021)

### Short-Term

(By Jun. 30, 2021)

## Medium-Term

(By Dec. 31, 2021)

## Long-Term

(Jan. 2022 and beyond)



## Implementation: Immediate

Timeline: By April 30, 2021

Visual/Emotional Shift: from bomb site to construction site

Continue with current point person as publicprivate sectors coordinator

## Create Damaged Building Restoration Plan

- Meet with all building owners (underway)
- Create a database on all 40 damaged buildings
- Create a \$5 to \$10 million grant fund to assist all building owners



## Implementation: Short-Term

Timeline: By June 30, 2021

Begin making commitments to property owners under the Damaged Building Restoration Plan

Reach out to Metro Water Services about including their flood protection plan in the city's plans

#### Release Market Street Action Agenda (no more than ten pages)

- Vision
- Plan for community input
- Major actions
- Major issues to explore
- Initial cost estimates
- Potential funding sources to explore



## Implementation: Short-Term

Timeline: By June 30, 2021

#### Begin coordination of rebuilding construction plans

Hire a construction management firm?

Begin Second Avenue to First Avenue connection options analysis

#### Reach out to property owners of key sites

- Potential connections from First Avenue to Second Avenue
- Surface parking lots
- Structured parking lots
- AT&T



## Implementation: Short-Term

Timeline: By June 30, 2021

### Key site issues

- Preferred Uses
  - Residential
  - Ground floor retail
  - 10% Workforce housing (80% of AMI)
  - Can be dictated in Redevelopment Districts
- No Airbnb's in residential
- Potential need for gap funding



## Implementation: Medium-Term

Timeframe: By December 31, 2021

#### Select permanent Point of Contact

- Wakes up every day thinking 110% about the Market District
- Employee of whom:
- Metro government?
- MDHA?
- Public/private partnership: new or existing?
- Coordinates with public and private sectors
- Construction coordination
- Disburses Damaged Building Restoration Fund grants to property owners
- Manages the promotion of the Market Square District: brand, website, social media, newsletter, etc...
- Manages programming: farmers markets, arts fairs, other markets, historic tours, etc...
- Coordinates clean and safe services with the Downtown Nashville Partnership









Examples of success on other cites: Top image: Bryant Park, New York, NY Middle image: The Beltline, Atlanta, GA Bottom image: High Line, New York, NY

## Implementation: Medium-Term

Timeframe: By December 31, 2021

#### Continue to coordinate construction with property owners

#### Reclaim historic identity by renaming avenues

- First Avenue → Front Street
- Second Avenue → Market Street
- Third Avenue → College Street

#### Reclaim historic identity with new area name: Market Street District

Create a website and social media page for updating on reconstruction and promotions

#### Create new MDHA Redevelopment District with new legislation

- Will include several blocks of the existing Capitol Mall Redevelopment District
- Boundaries are Broadway to Union Street and Cumberland River to west side of Printers Alley



## Implementation: Medium-Term

Timeframe: By December 31, 2021

#### Finalize planning and begin phased streetscape improvements

Reach out to all utility companies

Finalize planning and begin phased planting of replacement and new trees

Finalize construction planning of Phases Two and Three of Riverfront Park Master Plan and Metro Water Services Flood Protection Plan

#### Create programming plan for Riverfront Park and Public Square

- Select program manager
- Dedicate program revenues from these two parks to the program manager to cover programing and some maintenance expenses
  - Example: Franklin Park, Washington, DC / Downtown Silver Spring, MD / Bryant Park, New York, NY

#### Continue discussions with owners of key sites



## Implementation: Medium Term

Timeline: By December 31, 2021

#### Firm up cost estimates for major actions

\$2 to \$10 million
Damaged Building Restoration Plan grant funding

\$5 to \$10 million
Streetscape restoration and improvements

■ \$1 to \$2 million Replace and plant new trees

■ \$10 to \$15 million Creation of connection from Market Street to Front Street

\$40 to \$45 million
Phases Two and Three of Riverfront Park Master Plan

■ Total: \$58 million to \$82 million

#### Firm up funding for major actions

- State funding
- Metro General Fund
  - Dedicate a portion of hotel sales tax revenues or increase hotel sales tax rate when hotels have recovered from pandemic
- Metro Capital Fund
- MDHA Tax Increment Financing
- Philanthropy



Timeline: January 2022 and beyond

#### Finalize projects on key sites

Set-up permanent Market Street District management entity

#### Construction on-going

- Reconstruction of damaged buildings
- Streetscape
- Tree plantings

#### Construction begins

- Riverfront Park Master Plan Phases Two and Three
- Flood Protection Plan
- Key sites

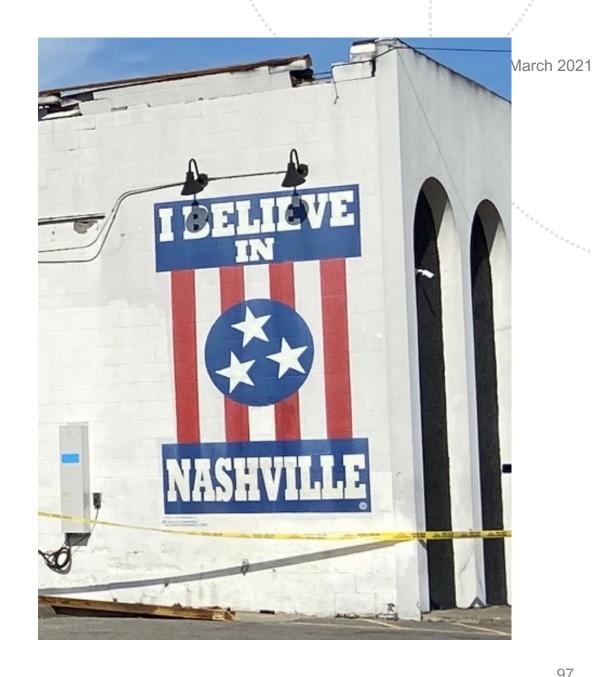
#### Ferry / Water Taxis

Begin active programming on Market Street, including an art program



## Conclusion and Major Takeaways

- The Nashville downtown market is strong
- Preserving Second Avenue and the adjacent area is saving the soul of the city
- Second Avenue as part of a distinct neighborhood
  - Reconnect to Cumberland River
  - Recapture the riverfront
  - Connect the district
  - Enliven the streets
- Public private partnerships
- Time is of the essence!







**Advisory Services Program** 

