

TRIANGLE STRATEGIC PLAN



CITY OF MADISON COMMUNITY DEVELOPMENT AUTHORITY

FEBRUARY 2016

PURPOSE

“The Triangle” bounded by Park Street, Regent Street, and West Washington Avenue consists of a mix of CDA owned and managed housing, the Bayview Foundation’s affordable housing and neighborhood center, a grocery store, and two healthcare facilities. The site contains a high concentration of subsidized affordable housing in the city in the form of aging buildings ranging from two to eight stories, creating an island that is physically and functionally separated from its neighborhood. Despite these challenges, the residents of the housing thrive because of the quality of the management and the location’s inherent strengths of excellent transportation access, neighborhood amenities, and proximity to open spaces. It is these inherent strengths that have lead the CDA to prioritize the site for redevelopment.

The purpose of this strategic plan for the Triangle is to build on the inherent strengths of the site and the organizations operating there while improving the housing stock, building connections to the greater neighborhood, and broadening the range of housing options to ensure that the Triangle continues to serve its residents for the next forty years.

PROCESS

ASSESS

JANUARY-APRIL

Creation of this Strategic Plan will require the input from a very broad group of stakeholders with a direct and indirect interest in the future of the site. To facilitate outreach and coordination with them, the CDA's Housing Initiatives Specialist will serve as the lead for a team of agencies and consultants charged with gathering input and feedback to assess the people, physical, and financial needs of the Triangle. The work product from this effort will be a written summary of the current state and future needs of the site.

PEOPLE

Through a series of interviews and charrettes with stakeholders will seek to develop a picture of current residents, current neighbors, and potential future residents focusing on:

- Age
- Concerns
- Desired Amenities
- Family Size
- Income
- Social Service Needs

SITE

By interviewing Housing Operations staff, Bayview staff, and hiring outside consultants as needed, we will work to create a general assessment of each property on the site focusing on:

- Construction/Development Limitations
- Functional Obsolescence
- Infrastructure Needs
- Most/Least Used Amenities
- Neighborhood Plans
- Physical Needs
- Safety Concerns
- Survey/Utilities

FINANCIAL STRUCTURE

Based on input from Housing Operations staff, Bayview staff, WHEDA, and HUD will generate a summary of the financial structure of each property based on:

- Capital Stack
- Cash Flow
- Contractual Land Use and Income Restrictions
- Debt Maturity
- Operating Costs
- Title

RESEARCH

MAY-JUNE

While the Triangle represents a unique opportunity in our city, there are countless examples of large scale public housing and mixed use urban redevelopments from around the country. By analyzing these examples, the staff team will identify industry trends, best practices, possible pitfalls, and potential partners. The work product from this effort will be a written summary of potential redevelopment strategies including case studies of similar projects.

NATIONAL BEST PRACTICES/TOOLS

- Choice Neighborhoods
- HOPE Grants
- RAD Conversion
- Section 42 Tax Credits
- TIF

EXAMPLES/CASE STUDIES/CONFERENCES

- Chicago Public Housing
- Milwaukee Public Housing
- Minneapolis Public Housing
- NAHRO Summer Conference – July 15

MASTER PLAN

JULY-DECEMBER

Based on the Assessment and Research documents, the CDA will establish a list of several broad goals for the Triangle redevelopment, which will form the basis for a more specific redevelopment plan including identification of needed resources and partners.

MULTI-PHASE REDEVELOPMENT

2017-2022

Because of the size of the site, complex ownership and financing structures, and special needs of the current residents, the most likely outcome of the Master Plan will be a multi-phase redevelopment spread over at least five years. Activities will likely range from modest renovation and capital improvements to complete building demolition and construction. This redevelopment will require significant dedication of time and resources including:

- Dedicated staff time for project management from CDA
- Intense cooperation and coordination with neighbors
- Planning to avoid disrupting current residents
- Financial commitments from the City of Madison for activities ranging from infrastructure improvements to long-term loans

STAKEHOLDERS

RESIDENTS

- Bayview Residents
- CDA Residents

OWNERS/INVESTORS

- Bayview Foundation
- CDA Board
- City of Madison (Mayor/Common Council)
- HUD
- WHEDA

NEIGHBORS

- Alexander Company
- Asian Midway Foods
- Bay Creek Neighborhood Association
- BP
- Buckingham's
- Capital Neighborhood Association
- CHT Apartments
- Fraboni's
- GHC
- Greenbush Neighborhood Association
- Meriter Hospital
- Parks
- Select Specialty Hospital
- University of Wisconsin
- Urban Land Interests

AGENCIES

- CDA Housing Operations
- Community Development Division
- Community Police Officer
- Parks
- Planning Division
- Stormwater Engineering
- Transportation Engineering