



THE MADISON LOT REDEVELOPMENT

March 2016

PROGRAM

- October 2015 – Where we were
- March 2015 – The New Vision of The Madison Lot
- Development Summary
- Parking Summary – Now vs. Project Completion
- Parking Detail – Close-up of a Redeveloped Madison Street
- The Value of \$1.00

FALL 2015

- Delivered a plan to the Parking Authority that was financially viable given real estate tax impact; however, it lacked the excitement that the LPA, Borough Council, and the public were trying to achieve.



FALL THROUGH WINTER

- Met with Borough Staff, Members of the LPA, and members of Borough Council to further understand what their goals of the redevelopment were.
- Feedback included:
 - Making the project feel more urban and unique
 - Creating an attractive area for retail to thrive
 - Make it cool and create energy
 - Accentuating the public nodes at the project and beyond
 - Setting the table for large Lansdale events
(Entertainment, Farmers Market, Beer Fest, Special Events.....)

CLOSE UP OF THE NEW DESIGN













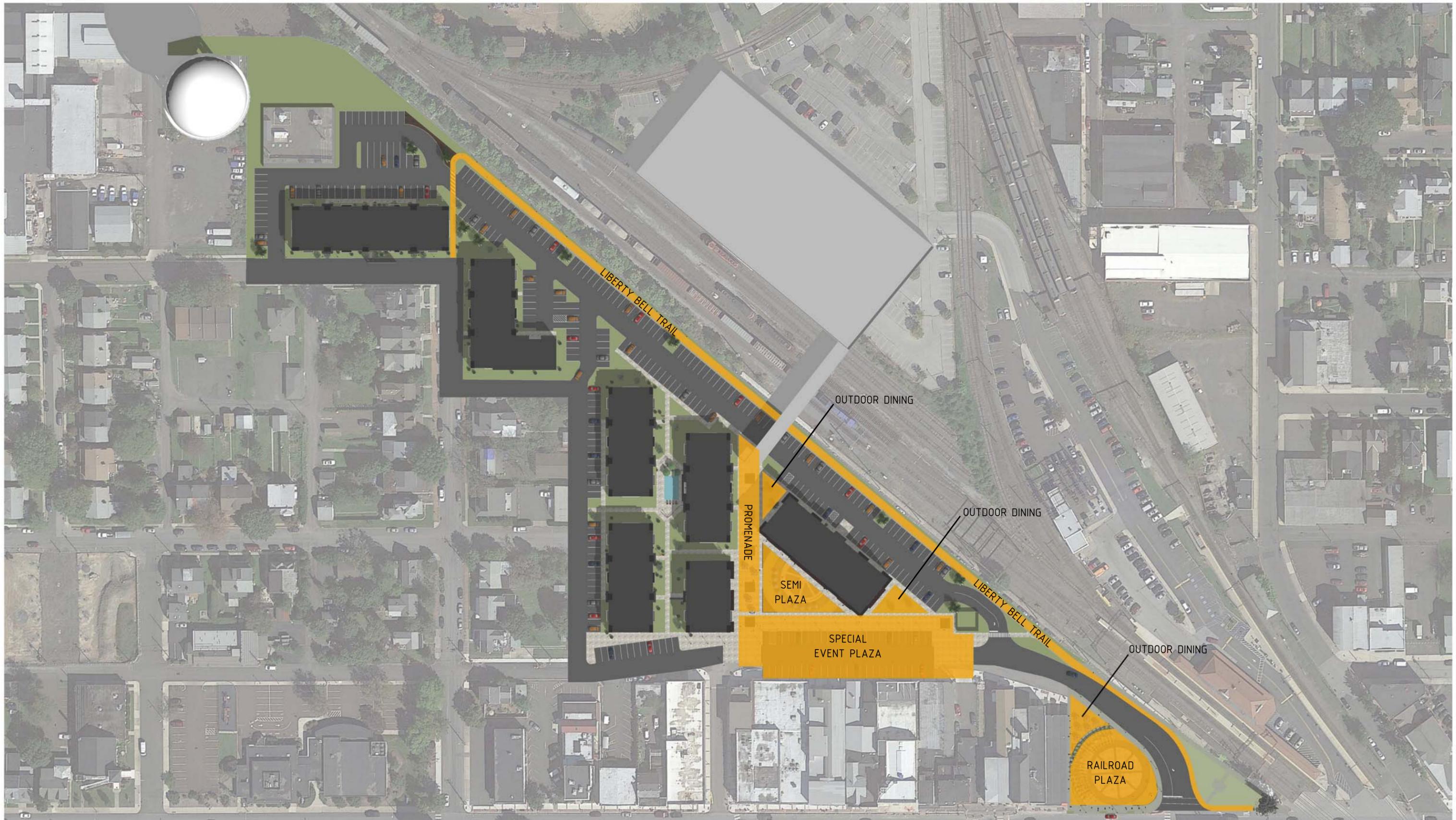












DEVELOPMENT HIGHLIGHTS

- 175 luxury apartment units
- 17,500 square feet of commercial/retail space
 - 10,000 square feet in at semi plaza
 - 7,500 square feet spread along Madison and up plaza connecting to the pedestrian bridge
- 100 public parking spaces
 - 65 along Madison Street
 - 35 within the project parcel
- Connection of the Liberty Bell Trail
- Madison Street Widening
- Creation of new public plaza (Semi Plaza)
- Improvements to Railroad Plaza

PARKING SUMMARY

EXISTING*

- Madison Parking Lot – 173 spaces
 - Public Spaces – 37 – daytime (2hr meters)
 - Public Spaces – 163 – off-peak
- Madison Street – 21 spaces
 - Public Spaces – 21

- **Area Total – 58 public – daytime**
- **Area Total – 194 public – offpeak**

* Per Nelson-Nygaard 2012 Comprehensive Parking Study

FUTURE

- Madison Lot
 - Public Spaces – 35
- Madison Street – 65 spaces
 - Public spaces – 65
- Increase of 42 spaces (72% increase)
- SEPTA Parking Lot – 667 spaces
 - Public Spaces – 667 at night and on weekends

- **Area Total – 100 public – daytime**
- **Area Total – 767 public – offpeak (4x existing)**

CURRENT PARKING

SEPTA LOT – 497 SPACES

- 497 SEPTA

MADISON LOT- 173 SPACES

- 37 PUBLIC/SHORT-TERM
- 148 USED BY SEPTA RIDERS

MADISON STREET- 21 SPACES

- 21 PUBLIC

Main Street
Pizzeria &
Grille

Royal Comics and
Gaming

FUTURE PARKING

SEPTA GARAGE – 667 SPACES

- 667 SEPTA – Daily – 8AM-6PM
- 667 PUBLIC – Nights, Weekends.....

MADISON REDEVELOPMENT

- 35 PUBLIC
- 2 FEWER THAN CURRENT

MADISON STREET- 65 SPACES

- 65 PUBLIC – INCREASE OF 44 SPACES
- **3X CURRENT CAPACITY**

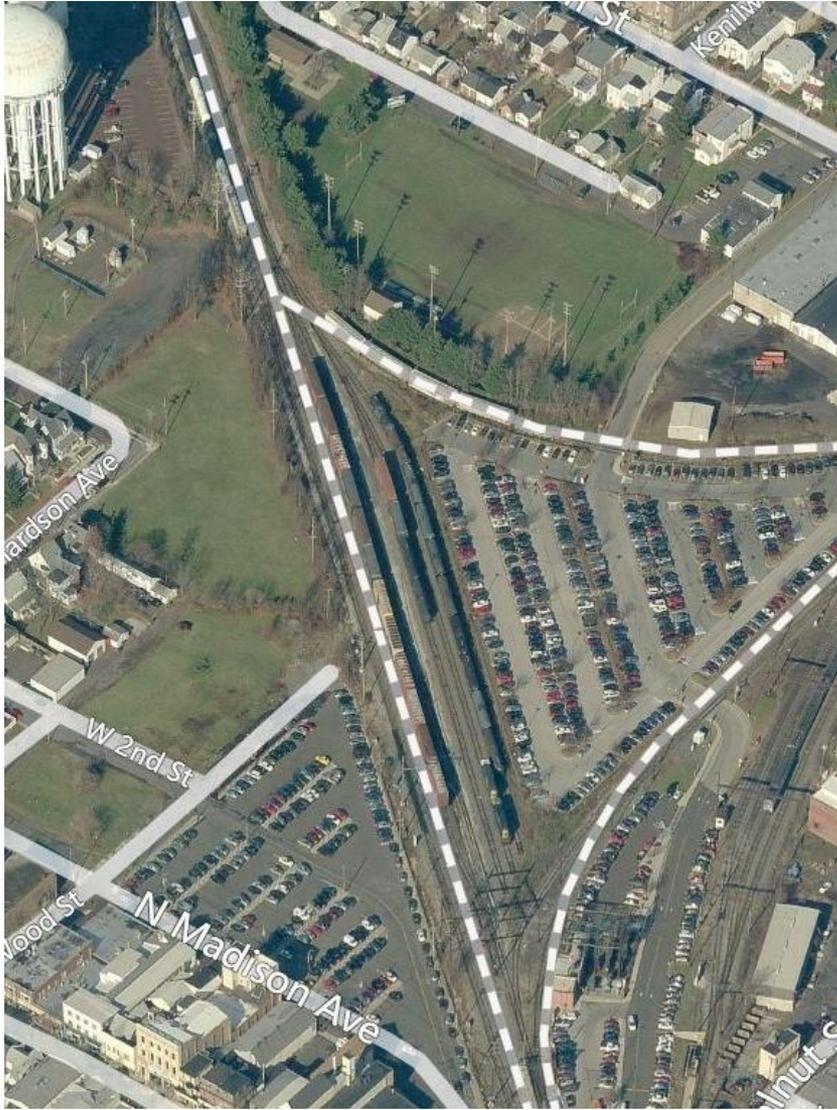


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THE VALUE OF \$1.00

EXISTING MADISON PARKING LOT



REDEVELOPED MADISON PARKING LOT



THE VALUE OF \$1.00



TANGIBLE VALUE

- 175 Apartments
- 17,500 SF of Commercial Space/Retail
- 100 daytime public parking spaces (72% increase)
- 776 off-peak public parking spaces (400% increase)
- Liberty Bell Trail connecting Hatfield Township to Upper Gwynedd Township
- Madison Street Widening
- Contribution toward a skate park in the Borough
- Contribution toward a redeveloped Railroad Plaza
- Contribution toward a police bicycle kiosk
- One-time revenue to the Borough (Connection Fees)
- Recurring revenue to the Borough (Real Estate Taxes)
- Annual Savings Due to LPA operating loss for the parking lot

INTANGIBLE VALUE

- Influx of high wage residents into the urban core
- Food/Beverage, and other retail options for Borough
- Added destinations for events and community gathering
- Catalyst for further revitalization (virtuous cycle)
- Development helps/helped to create the long-term parking solution at SEPTA's garage

