

Epstein's Rehabilitation Plan

Presentation: **Proposed Plan Amendments**

MORRISTOWN REDEVELOPMENT ENTITY
March 14, 2013

Epstein's Rehabilitation Plan

Presentation

Part 1:

Morristown Planning Division

- **Neighborhood Context**
- **Existing Rehab Plan**
- **Proposed Amendments**

Part 2:

Rosewood, LLC

- **Local Market Conditions**
- **Architecture & Public Realm**
- **Public Benefits**
- **Parking**

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

1.

**NEIGHBORHOOD
CONTEXT**

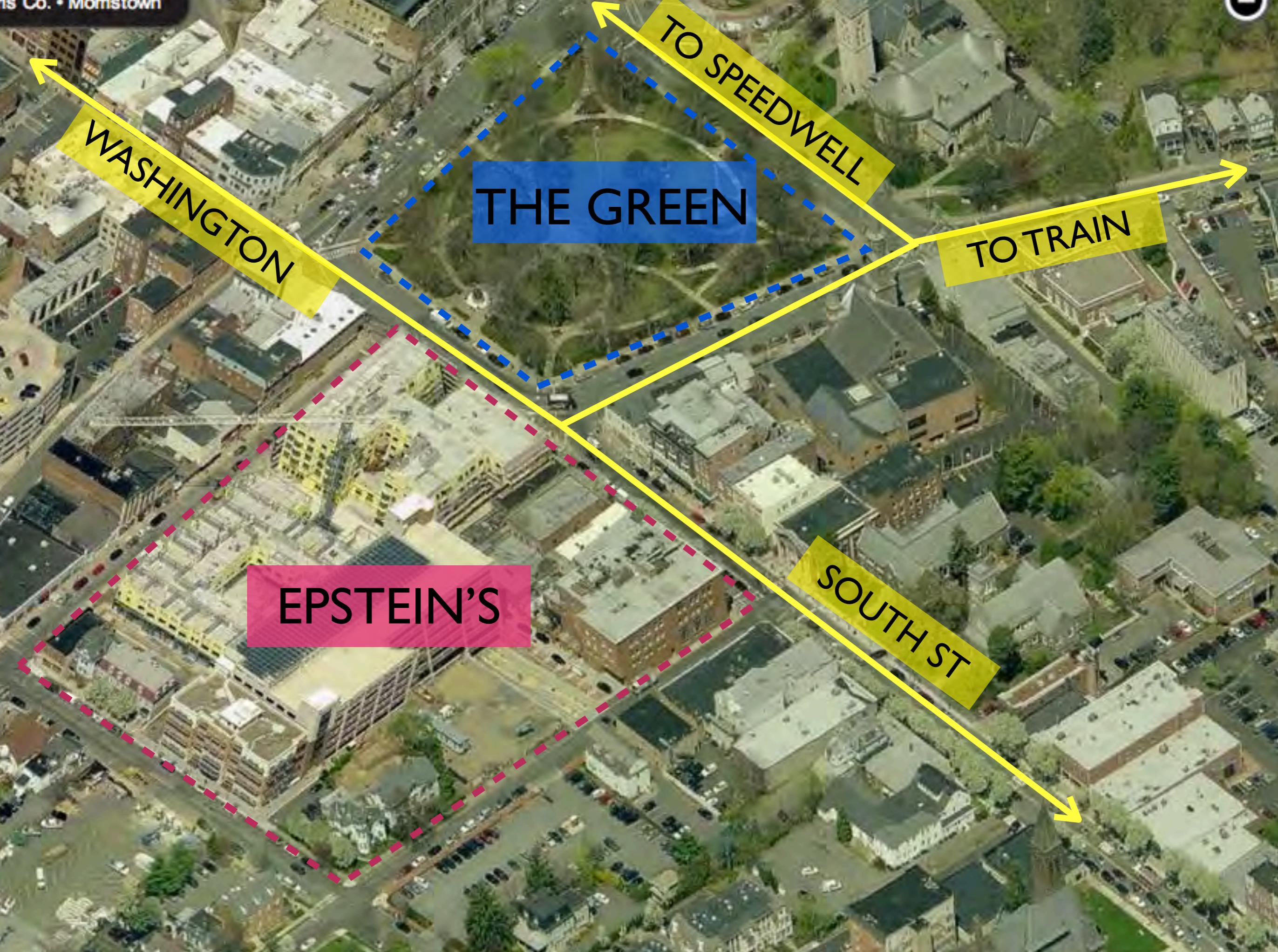
40
PARK

METRO

MPA

40
PARK

BLDG
C



WASHINGTON

THE GREEN

TO SPEEDWELL

TO TRAIN

EPSTEIN'S

SOUTH ST

HISTORIC DISTRICT



EPSTEIN'S



STARBUCKS COFFEE

JESUS SAVES

DENVILLE, NJ
New Jersey
YSK-30E
Garden State





MEET ME AT 40 PARK!





J.C. REISS OPTICIAN
EYEWEAR BOUTIQUE

Dark Horse
CIDER

Library

NO
PARKING
EXCEPT
FOR
CITY

JOY'S
GIFTS
& MORE

CHOCOLAT

WELLS
FARGO



40
PARK



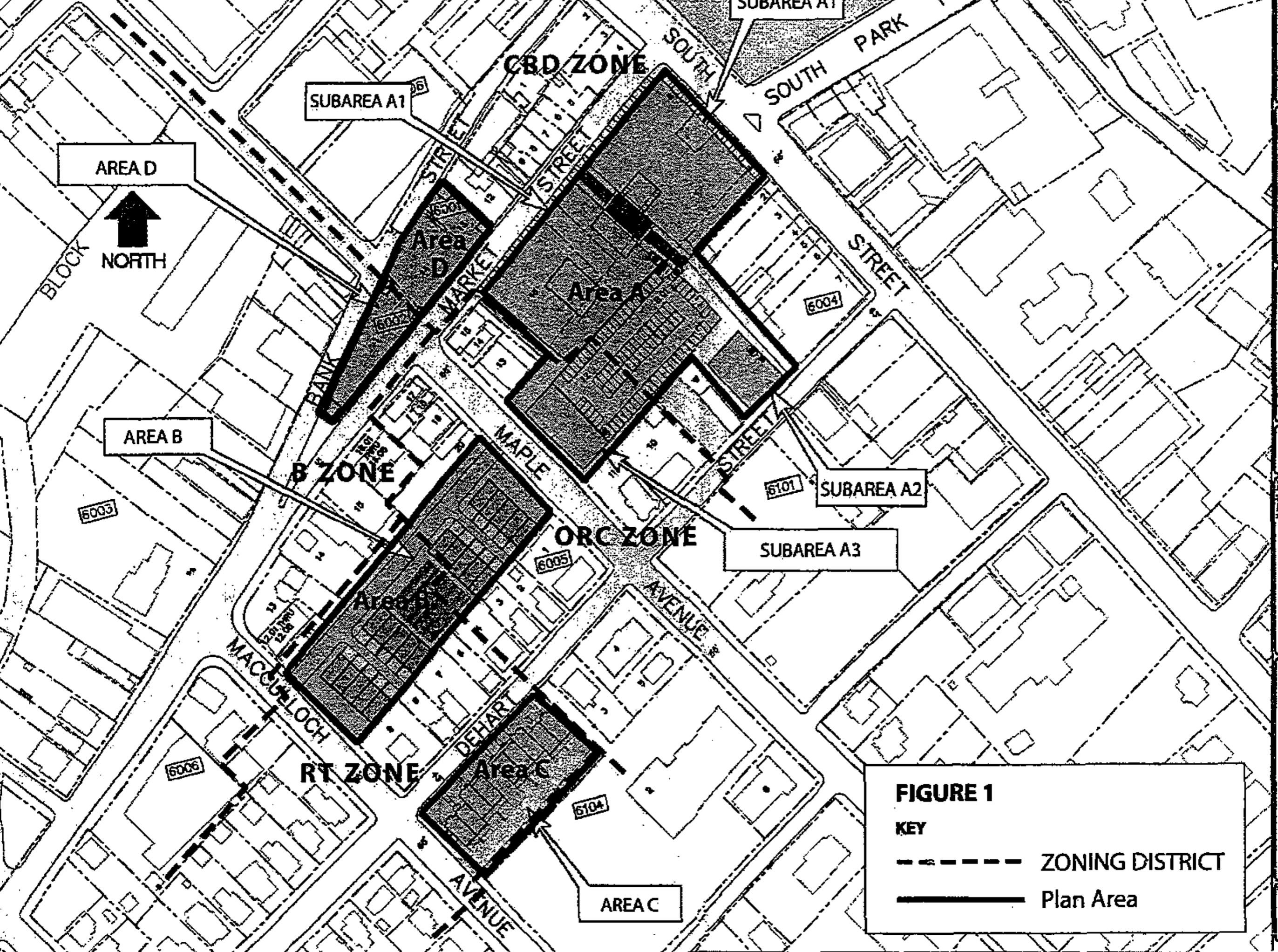
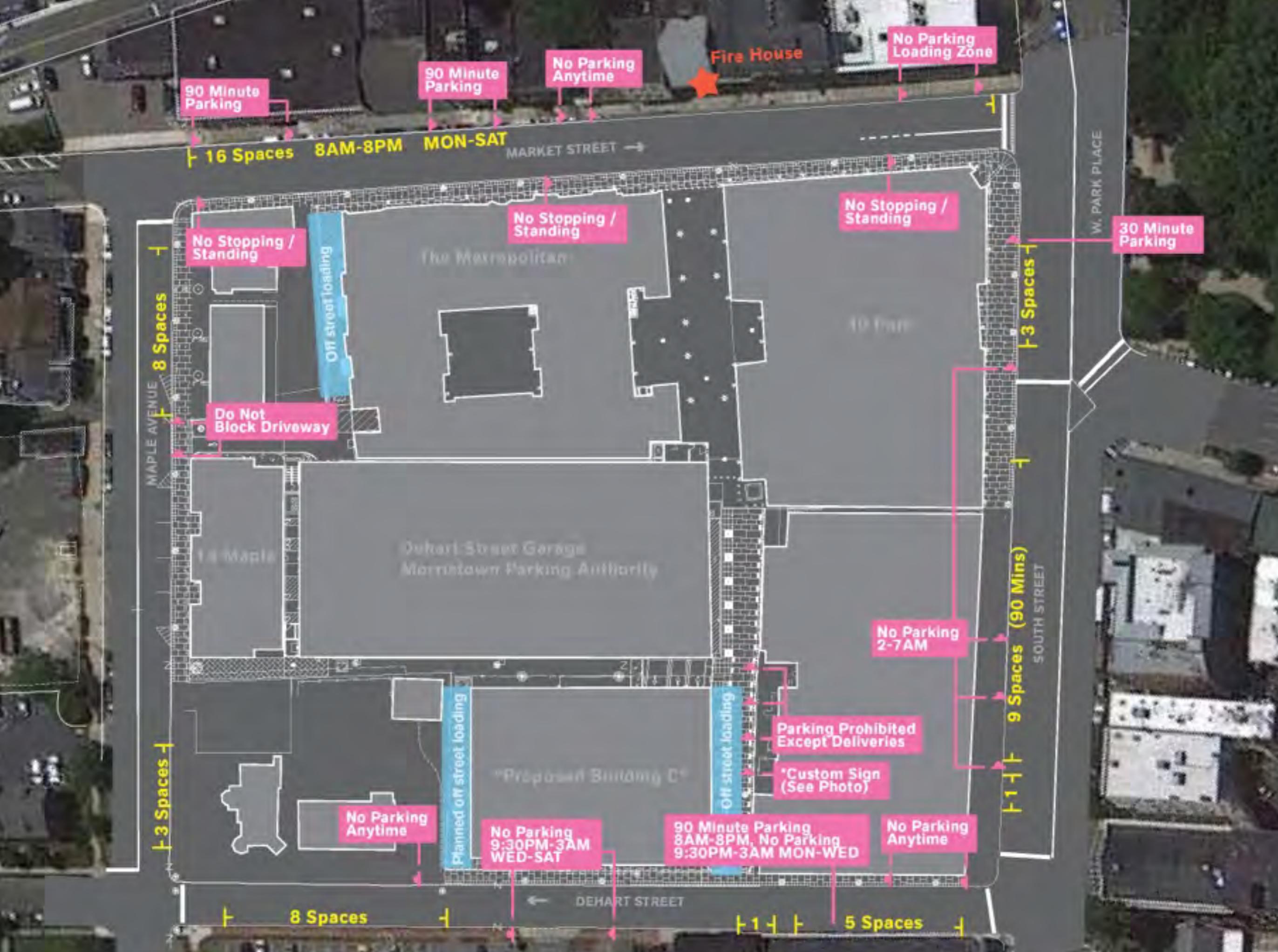


FIGURE 1

KEY

- - - - - ZONING DISTRICT
- Plan Area



90 Minute Parking

90 Minute Parking

No Parking Anytime

Fire House

No Parking Loading Zone

16 Spaces 8AM-8PM MON-SAT

MARKET STREET

No Stopping / Standing

No Stopping / Standing

No Stopping / Standing

30 Minute Parking

8 Spaces

MAPLE AVENUE

Off street loading

Do Not Block Driveway

3 Spaces

W. PARK PLACE

14 Maple

Dehart Street Garage
Morristown Parking Authority

9 Spaces (90 Mins)

SOUTH STREET

No Parking 2-7AM

3 Spaces

No Parking Anytime

Planned off street loading

No Parking 9:30PM-3AM WED-SAT

Parking Prohibited Except Deliveries

*Custom Sign (See Photo)

90 Minute Parking 8AM-8PM, No Parking 9:30PM-3AM MON-WED

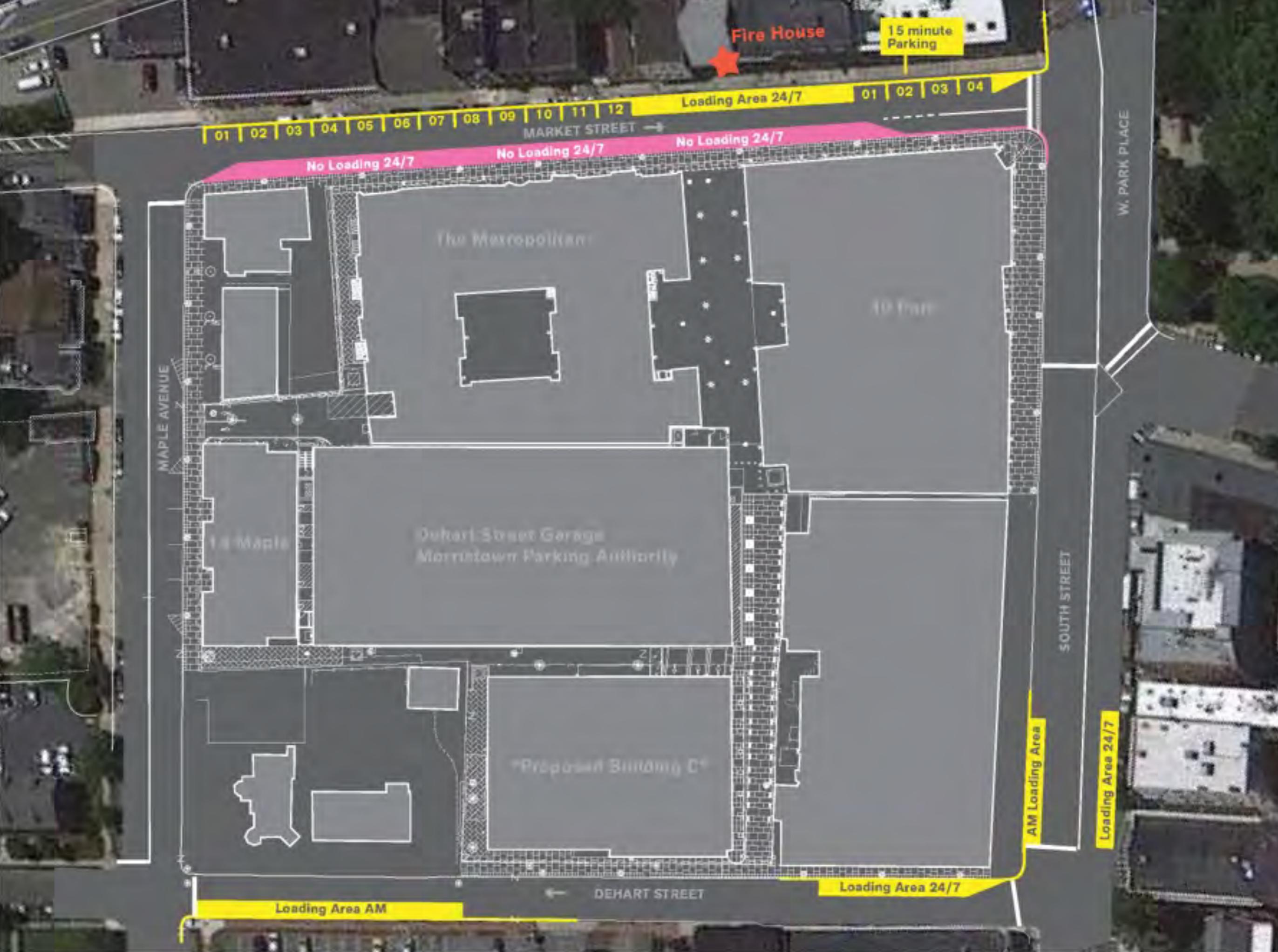
No Parking Anytime

8 Spaces

DEHART STREET

1

5 Spaces



Fire House

15 minute Parking

Loading Area 24/7

01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 | 12

01 | 02 | 03 | 04

MARKET STREET →

No Loading 24/7

No Loading 24/7

No Loading 24/7

The Metropolitan

10 Park

14 Maple

Dehart Street Garage
Morristown Parking Authority

Proposed Building C

SOUTH STREET

W. PARK PLACE

AM Loading Area

Loading Area 24/7

Loading Area 24/7

← DEHART STREET

Loading Area AM

WELLS FARGO

**AM Loading Zone
(6AM to 11AM)**



South Street



**AM Loading Zone
(6AM to 11AM)**

DeHart Street

A photograph of a multi-story brick building with several windows. A yellow callout box with a pointer is overlaid on the image, pointing to a specific area on the sidewalk. A yellow line extends from the bottom of the callout box across the street. In the foreground, there is a crosswalk with white stripes on the asphalt. A fire hydrant is visible on the sidewalk to the right. Two people are walking on the sidewalk. A silver car is partially visible on the left side of the street.

**New Loading Area
(Further Investigation)**

DeHart Street

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

2.

EXISTING

REHABILITATION

PLAN

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

EXISTING PLAN: BUILDING MASS

	Base	Bonus*
Building C Height	5 STORIES 56 FEET	5 STORIES 63 FEET
Garage Height	5 LEVELS 50 FEET	7 LEVELS 70 FEET
Dehart Street Setback	10 FEET	10 FEET

*Bonus Criteria: Loft Style Architecture

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

EXISTING PLAN: DEVELOPMENT PROGRAM

	BASE	BONUS
Residential	20 UNITS	36 UNITS
Retail	8K SF	8K SF
Affordable Housing	4% ON-SITE + 4% PAYMENT	
Public Amenities	STREETSCAPE & PLAZA	

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

3.

PROPOSED PLAN MODIFICATIONS

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

PROPOSED PLAN: BUILDING MASS

	PROPOSED
Building C Height	7 STORIES 79 FEET
Garage Height	7 LEVELS 70 FEET
Dehart Street Setback	13 FEET

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

PROPOSED PLAN: DEVELOPMENT PROGRAM

	PROPOSED
Residential	91 UNITS
Retail	AMENITY
Affordable Housing	12.5 % OF ADDED UNITS (HALF ON-SITE: 3 UNITS)
Public Amenities	DEHART STREETSCAPE

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

PLAN COMPARISON: BUILDING MASS

	EXISTING	PROPOSED
Building C Height	5 STORIES 63 FEET	7 STORIES 79 FEET
Garage Height	7 LEVELS 70 FEET	7 LEVELS 70 FEET
Dehart Street Setback	10 FEET	13 FEET + STEP-BACKS

Epstein's Rehabilitation Plan

Presentation: Proposed Amendments

PLAN COMPARISON: DEVELOPMENT PROGRAM

	EXISTING MAX	PROPOSED BONUS
Residential	36 UNITS	91 UNITS (55 added units)
Retail	8K SF	AMENITY
Affordable Housing	4% (for Area A)	12.5% (of additional units)
Public Amenities	DEHART STREETSCAPE	

Epstein's Rehabilitation Plan

Presentation

Part 1:

Morristown Planning Division

- **Neighborhood Context**
- **Existing Rehab Plan**
- **Proposed Amendments**

Part 2:

Rosewood, LLC

- **Local Market Conditions**
- **Architecture & Public Realm**
- **Public Benefits**
- **Parking**

Existing Conditions Aerial View



0148

www.AerialPhoto.com



Epstein's Redevelopment

Summary of Plan Changes

<u>Item</u>	<u>Current Approved Building Design</u>	<u>Proposed Building Design</u>	<u>Rehab Plan Language Modifications</u>
Housing Type	For Sale Condominium	Apartment Rental	Revise bonus criteria from Owner occupied to Loft Style Residential Design & define accordingly
# of Stories	5	7	Provide for additional set back criteria on bonus stories consistent with design in Subarea A1
Building Height	63	79.5	Provide for additional set back criteria on bonus stories consistent with design in Subarea A1
# of Units	36	91	Provide additional COAH contribution calculated based on additional density
Retail SF	6,000	Up to 6,000 sf Accessory Office & Amenity	Replace ground floor retail with ground floor leasing office and amenity space



Epstein's Redevelopment

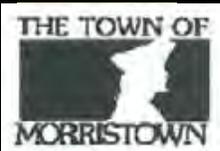
Market Perspective

- Financing Realities

- Construction financing for condo projects is unattainable due to lender pre-sale requirements
- Buyers are not able to qualify for end loan financing
- Buyers are not prepared to commit on spec construction

- Residential Market Realities

- Rate of home ownership is plummeting
 - Historical average of 69% and NE Region is at 63-64% and dropping
- Growing demand of luxury “Renter by Choice” demographic
 - Strong local demand for luxury product. Metropolitan is 100% occupied
- Dehart St will be expansion of the Metropolitan as sister community
 - Residents will share in amenities between both properties
 - Efficiencies of operations through management by same team



Epstein's Redevelopment

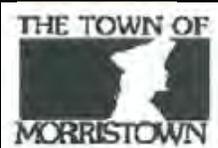
RoseWood Morristown Renter Demographics

<u>MORRISTOWN DEMOGRAPHICS</u>		
Demographics	Metropolitan	Highlands
Male/Female	50/50	55/45
Average Age	46	36
School Age Children	9	8
Average Child Age	5	7
Single/Married	80/20	88/12
\$100,000+	60%	40%
Average HH Income	\$190,000	\$137,000
Dog	15%	10%



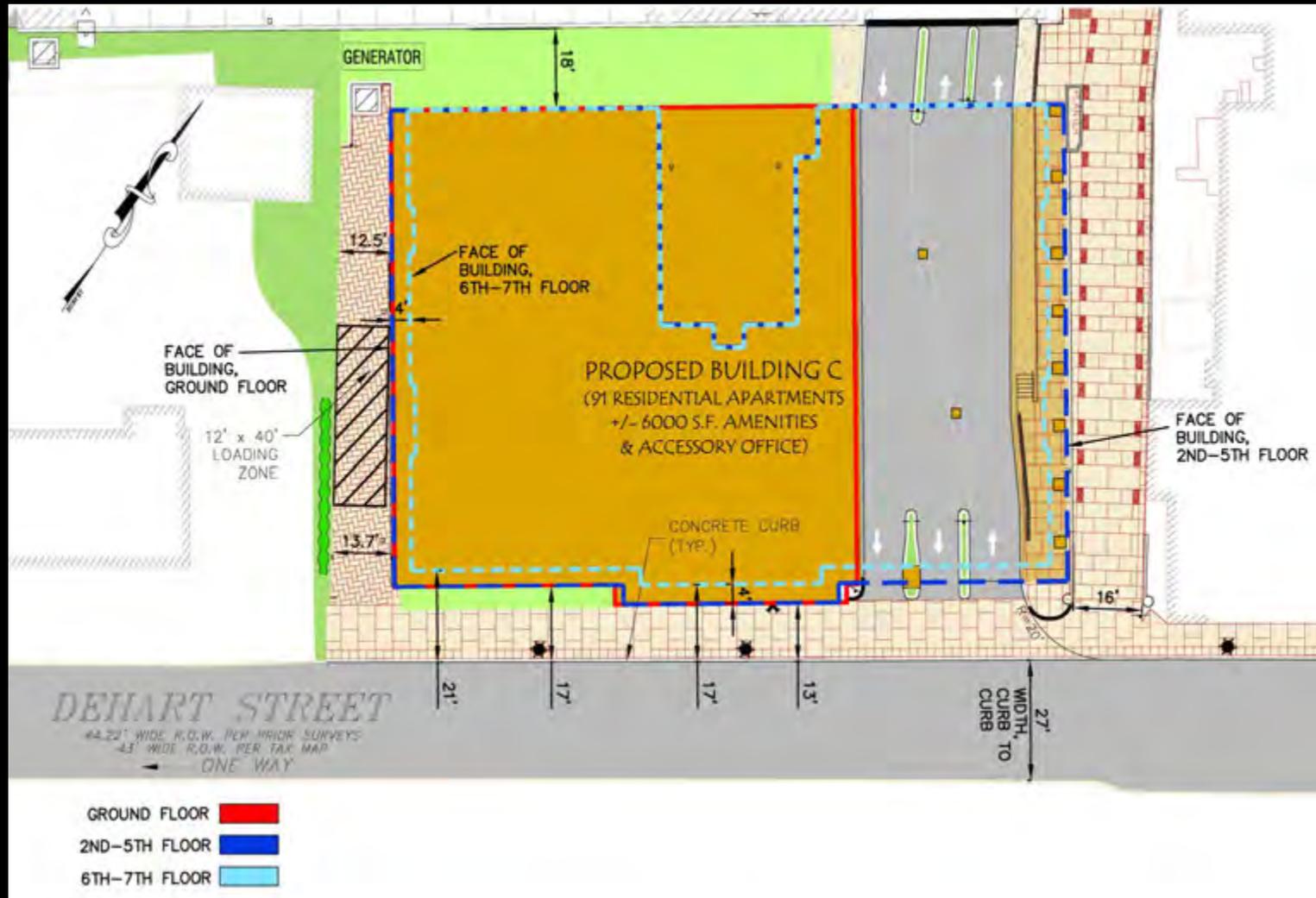
Epstein's Redevelopment

Dehart St – Proposed Rendering



Epstein's Redevelopment

Dehart St – Sidewalks & Setbacks



Epstein's Redevelopment

Dehart St – Elevation in Context



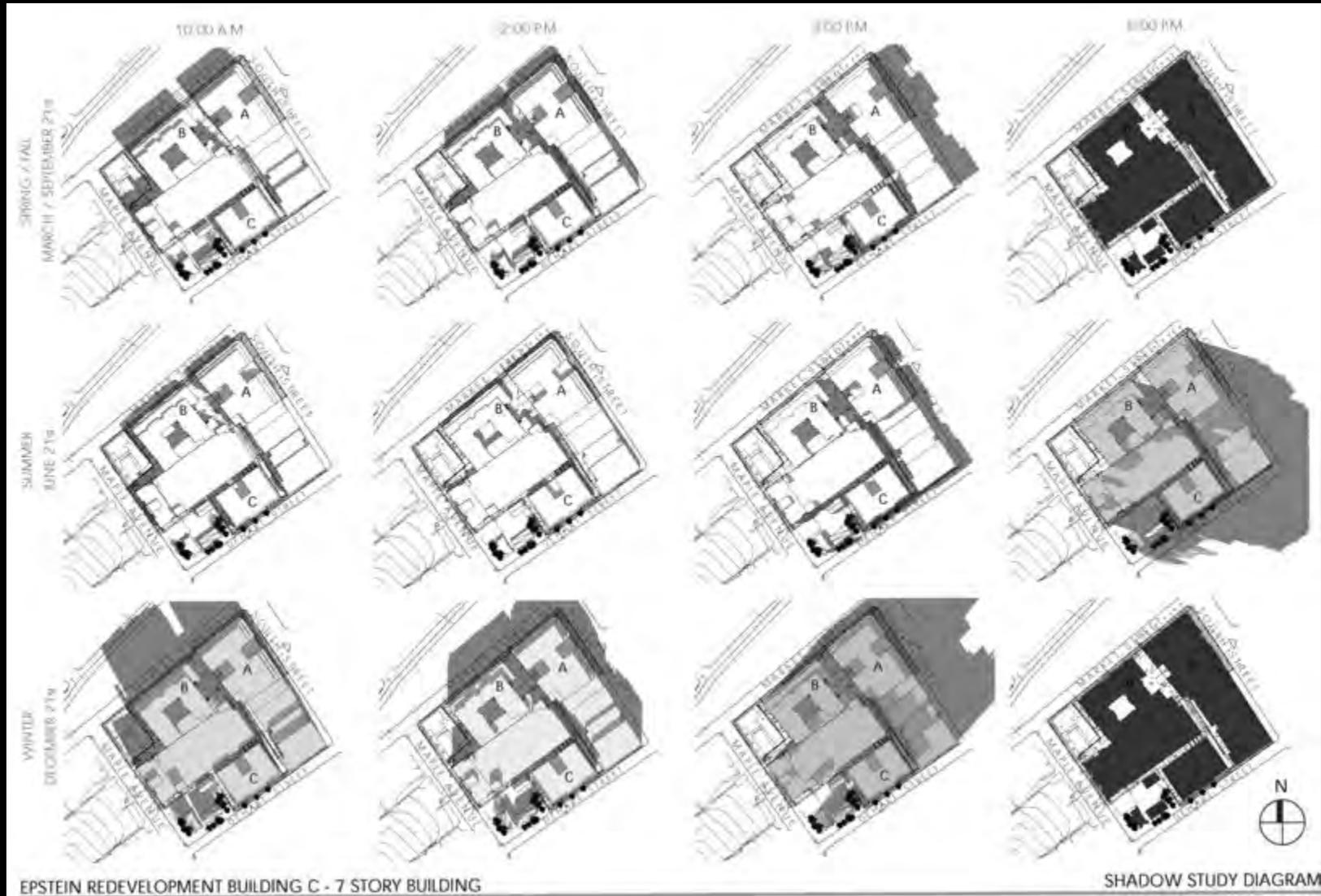
Epstein's Redevelopment

5 Story Shadow Study



Epstein's Redevelopment

7 Story Shadow Study



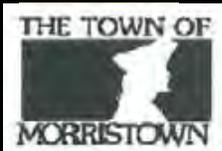
Epstein's Redevelopment

Epstein's Redevelopment

Town of Morristown
Morris County, New Jersey

Prepared by
Phillips Preiss Shapiro Associates, Inc.
for
Town of Morristown

As approved March 2005 with proposed revisions by
Jonathan Rose Associates dated December 2012



Epstein's Redevelopment

2.4.3 Bonus Height and Unit Yield Bonus

Height and Yield for Subarea A2 (From Table 2)

	<u>Allowed</u>		<u>Actual</u>	
Base Height:	56.5 feet	5 Stories		
Original Plan:	63 feet	5 stories	63 feet	5 stories
<u>With Two Story Bonus:</u>	<u>79 feet</u>	<u>7 Stories</u>	<u>79 feet</u>	<u>7 Stories</u>
<hr/>				
Base Yield:	16 Units	8,000 s.f. Retail		
Original Plan:	36 Units	8,000 s.f. Retail	36 Units	8,000 s.f. Retail
With Two Story Bonus	91 Units	6,000 s.f. Accessory Office & Amenity space	91 Units	6,000 sf Accessory Office & Amenity Space



Epstein's Redevelopment

Subarea A2: Two Story Bonus Height and Unit Yield Bonus

Buildings shall meet the following criteria to obtain the bonus height and corresponding unit yield bonus:

1. Meet the requirements for Pedestrian Friendly Building Design and Historic Character
2. Meet the requirements for Loft-Style Residential Building Design
3. Provide streetscape design improvements
4. Provide affordable housing contribution
5. Provide minimum 13' front yard setback
6. Provide 17' setback from Dehart Street curb line for at least 50% of the building frontage and incorporate landscape amenities
7. Provide additional 4' setback on bonus stories

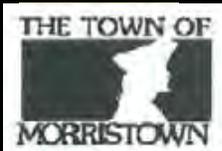


Epstein's Redevelopment

Bonus Criteria for Pedestrian Friendly Building Design & Historic Character

1. Massing and articulation

- a. Horizontal façade planes shall be broken into 30 to 40 foot vertical bays
 - i. Bays should be distinguished through elements such as columns, pilasters, changes in façade plane, size and rhythm of window spacing, or variation in surface material
 - ii. The vertical bays should extend through all the stories of the building
- b. Building facades adjacent to the public street shall provide for a differentiated building mass consisting of a base, middle and top
 - i. The base of the building should be defined as the first one or two levels To define the base, overhangs or awnings are encouraged along storefronts and over building entrances. The pattern of any storefronts within the base should relate to the building's vertical bay pattern
 - ii. The middle of the building should be distinguished from the base and top by horizontal belt courses or cornices or changes in material
 - iii. The top of the building should be emphasized with a parapet wall and/or balustrade, deep cornice with a minimum 8 inch projection.

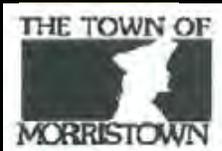


Bonus Criteria for Loft-style Residential Building Design

The intent of the bonus criteria is to encourage loft style architecture and to integrate design diversity into the Rehabilitation Area.

1. Massing and articulation

- a. Meet the same criteria as in Pedestrian-Friendly Building Design, as well as:
 - i. Exterior balconies are encouraged, but shall not protrude beyond the face of the front façade; rather, they should be recessed into the building. Balcony railings should be of ornamental steel or wrought iron.
 - ii. Roofs shall have a simple, flat (not peaked) form, and should be emphasized with a parapet wall, deep cornice with a minimum 12 inch projection
 - iii. Ground floor storefronts should be distinguished from upper floors...Rhythm of ground floor architectural features shall harmonize with rhythm of upper stories.
 - iv. Modulation and massing of bonus floors shall vertically align with base floors
 - v. Pilasters shall be designed and dimensioned in proportion with spandrels.



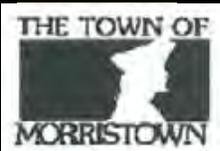
Epstein's Redevelopment

2. Entries and windows

- a. Meet the same criteria as in Pedestrian-Friendly Building Design, as well as:
 - i. Residential upper-level units shall have windows occupying at least 45 percent of upper-level facades. These windows should be operable, casement windows with divided lites.
 - ii. Windows shall be grouped in bays to replicate traditional loft style window rhythms. Windows groupings may be divided into two-panel or three-panel windows with major vertical mullions. Window heads shall be articulated by rowlock brick or complimentary material. Exposed steel window heads are encouraged.
 - iii. Multi-lite industrial/factory style windows are required at the ground floor and upper stories.
 - iv. Ground floor area devoted to windows shall be maximized with glazing occupying at least 65% of the ground floor façade area. Storefront and column articulation shall include exposed painted steel.

3. Materials:

- a. Stone, masonry, and brick, as well as glass block, cast stone, cast iron steel, and other types of metal are preferred primary materials for facades. The base building should generally be a single brick color and the façades of the stepped-back stories shall be constructed of a complimentary masonry, metal or cementitious material. Façade materials shall be selected and assembled so that the building appears heavier at the base and lighter at the top.



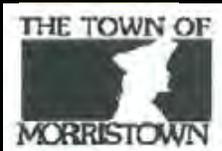
Epstein's Redevelopment

4. Residential interiors:

- a. Residential unit interiors should have a minimum internal floor-to-ceiling height of 9' feet clear.
- b. High quality finishes such as hardwood floors, granite countertops, walk-in closets, stainless steel appliances and in-unit washers and dryers are encouraged.

5. Accessory office and amenity facilities:

- a. Amenity facilities within the building are encouraged and should be designed to foster social programs and interaction among the residents.



Loft-style Residential Building Design Contextual Images



N. Park Pl



South Street

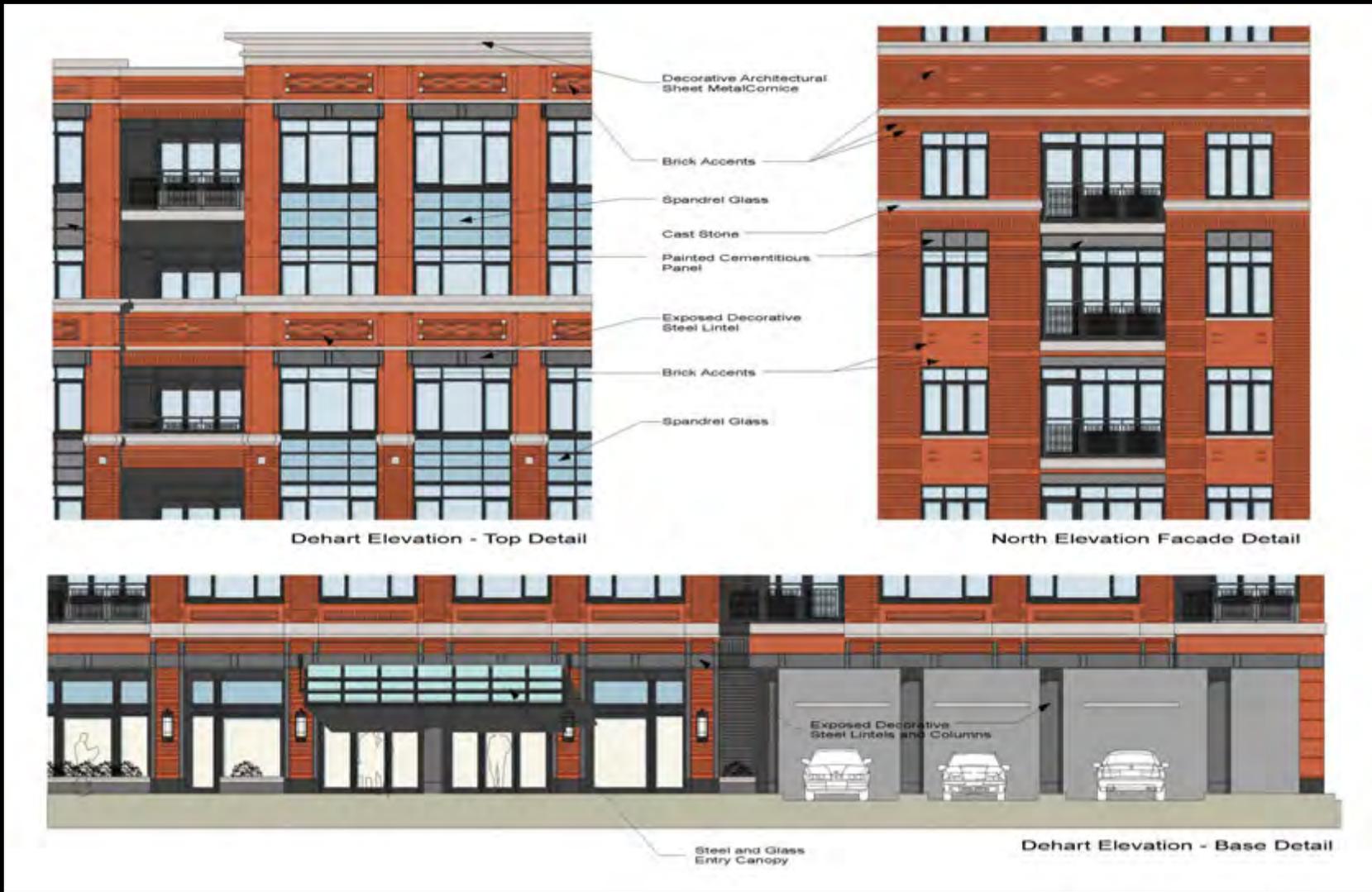


Washington Street



Epstein's Redevelopment

Loft-style Residential Building Design Contextual Details



Epstein's Redevelopment

Pedestrian Friendly and Streetscape Contextual Images



Epstein's Redevelopment

Residential Interiors Contextual Images



Metropolitan kitchen



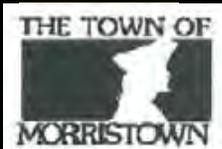
Metropolitan clubroom



Metropolitan living room

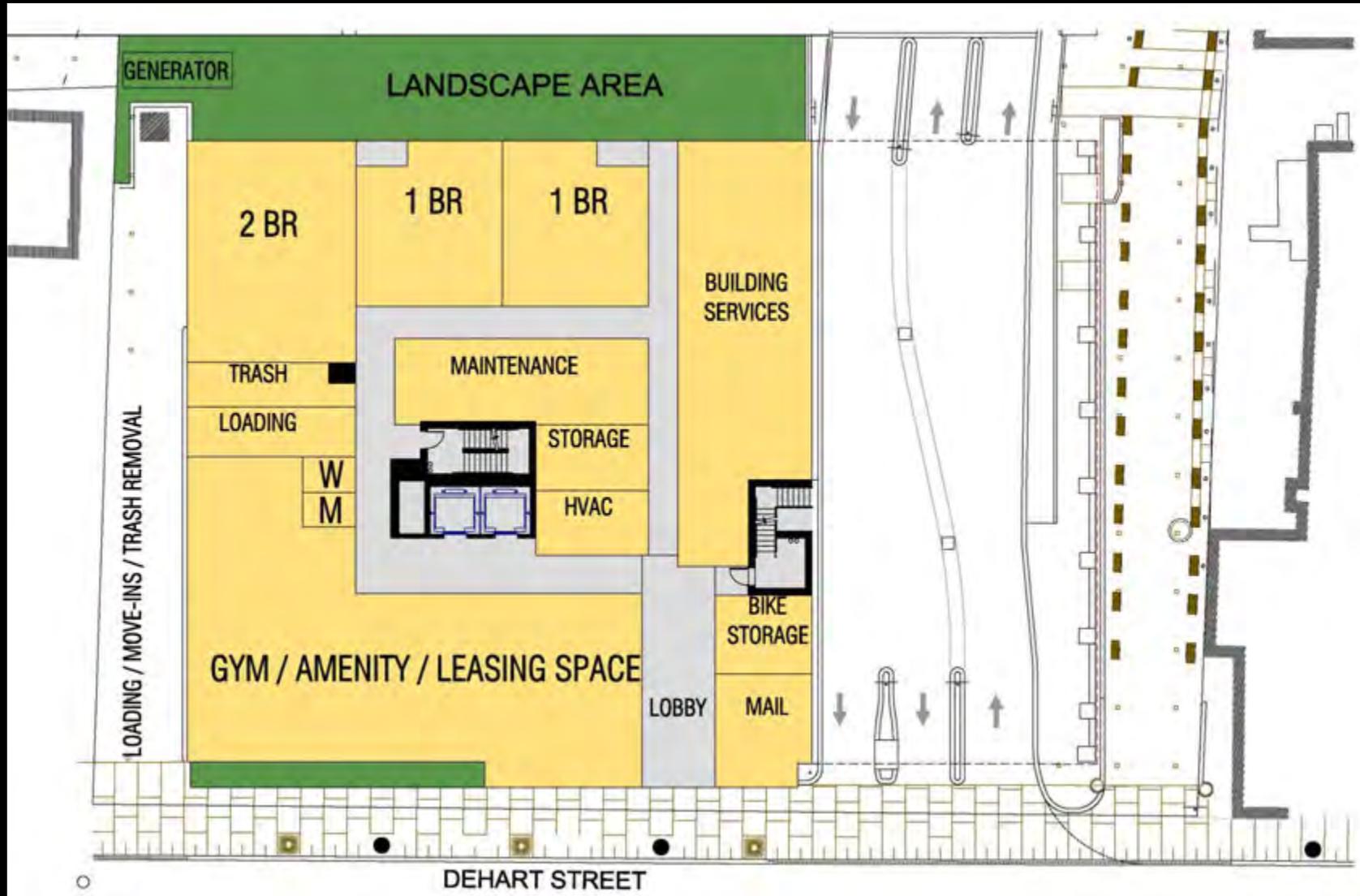


Metropolitan fitness center



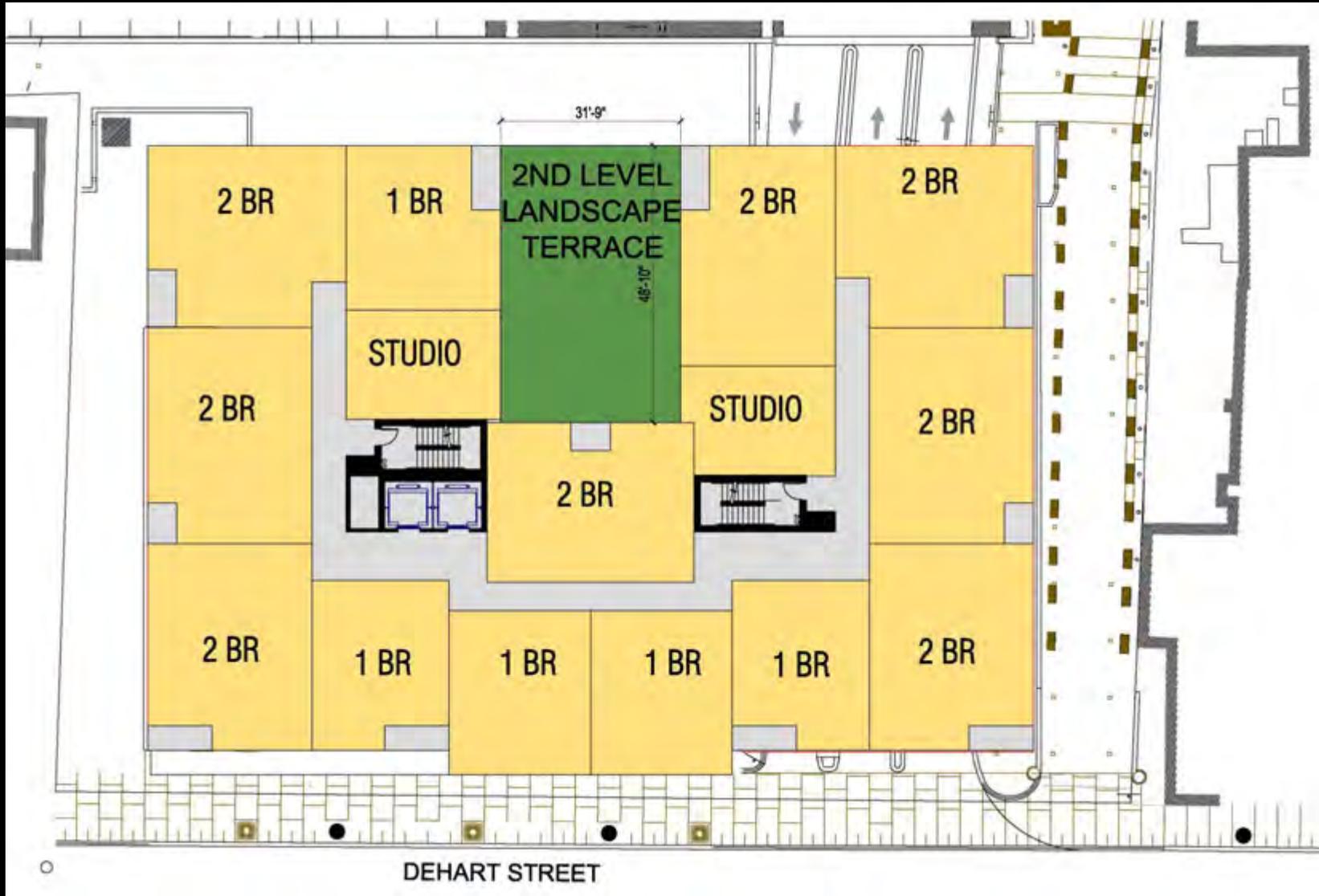
Epstein's Redevelopment

First Floor Plan



Epstein's Redevelopment

Typical Floor Plan



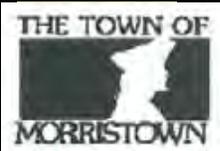
Epstein's Redevelopment

Bonus Stories Floor Plan



Epstein's Redevelopment

Right of Way Elevation



Epstein's Redevelopment

Aerial In Context



Epstein's Redevelopment