

Court Square Urban Renewal Plan

PURPOSE OF TODAY'S MEETING

1. PUBLIC HEARING FEEDBACK / INPUT
2. ADJUSTMENT TO THE ACQUISITION LIST
3. OTHER CSURP EDITS
4. COMMENTS/QUESTIONS
5. NEXT STEPS

SPRINGFIELD REDEVELOPMENT AUTHORITY

SEPTEMBER 15, 2022



PUBLIC HEARING INPUT / FEEDBACK

1. Acquisition

- Reconsider new proposed parcels where there are active, contributing businesses and parcel ownership is the same

2. Regular Review

- Periodically review the plan and update the acquisition list

3. Historic Value

- Consider rehab of two buildings with contributing historic character

4. Timeline

- Reduce the proposed length of the urban renewal plan time extension

5. Support Local Residents and Businesses

- Promote local business, home ownership and residential affordability

ACQUISITIONS

Principles applied to fine-tune the acquisition list in the NEDD area

- Primary focus of acquisition remains on parcels that are vacant or significantly underutilized
- Remove from acquisition those parcels with
 - an active local business on the parcel AND
 - the parcel owner is the same as the business owner
- As a result, 22 parcels have been removed from the acquisition list which if approved, would no longer permit the SRA to acquire - any future acquisitions would require a major amendment to the plan including City Council and State approvals

Former acquisition map

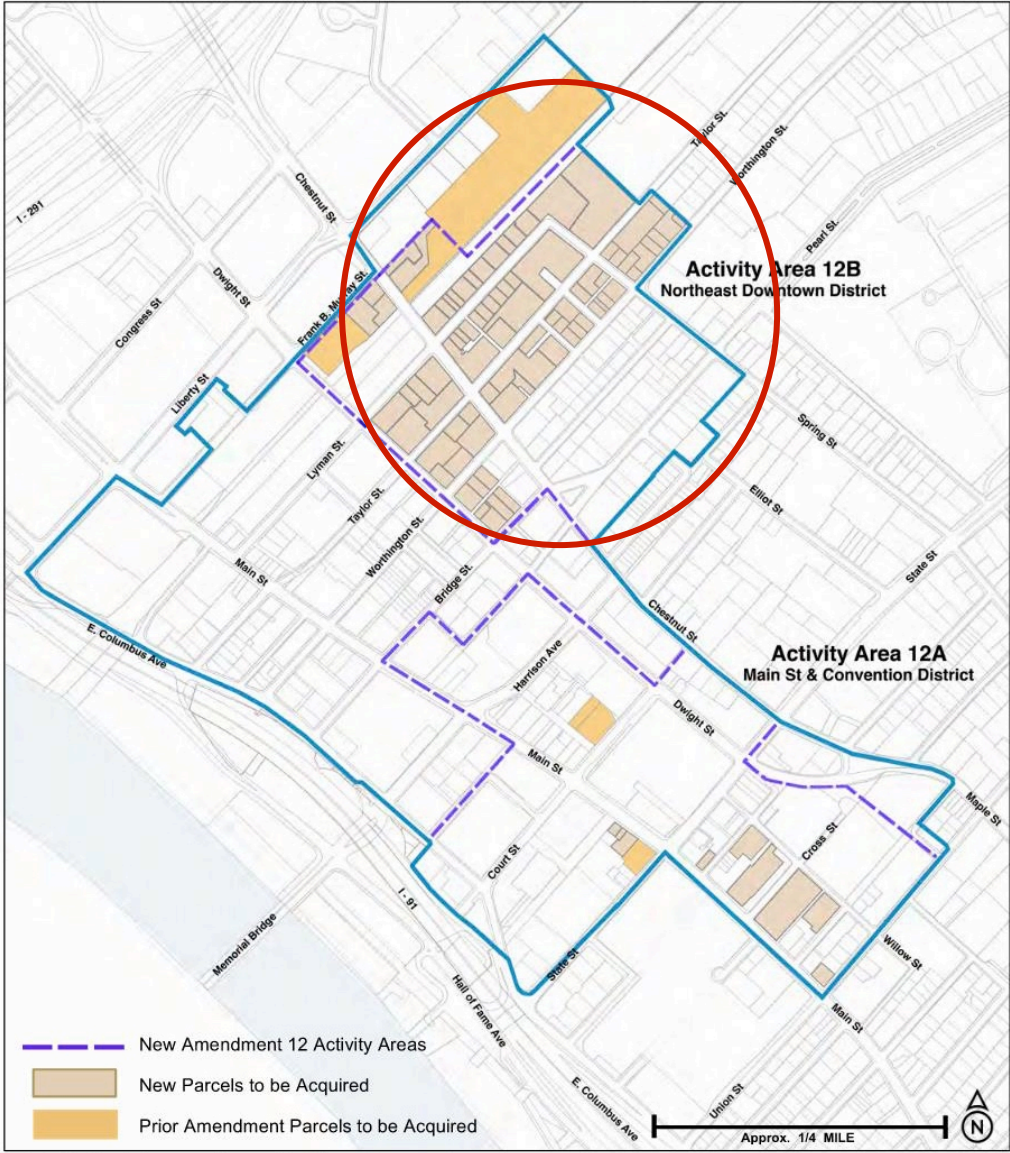


Exhibit F-1 Acquisition Parcels

Updated acquisition map

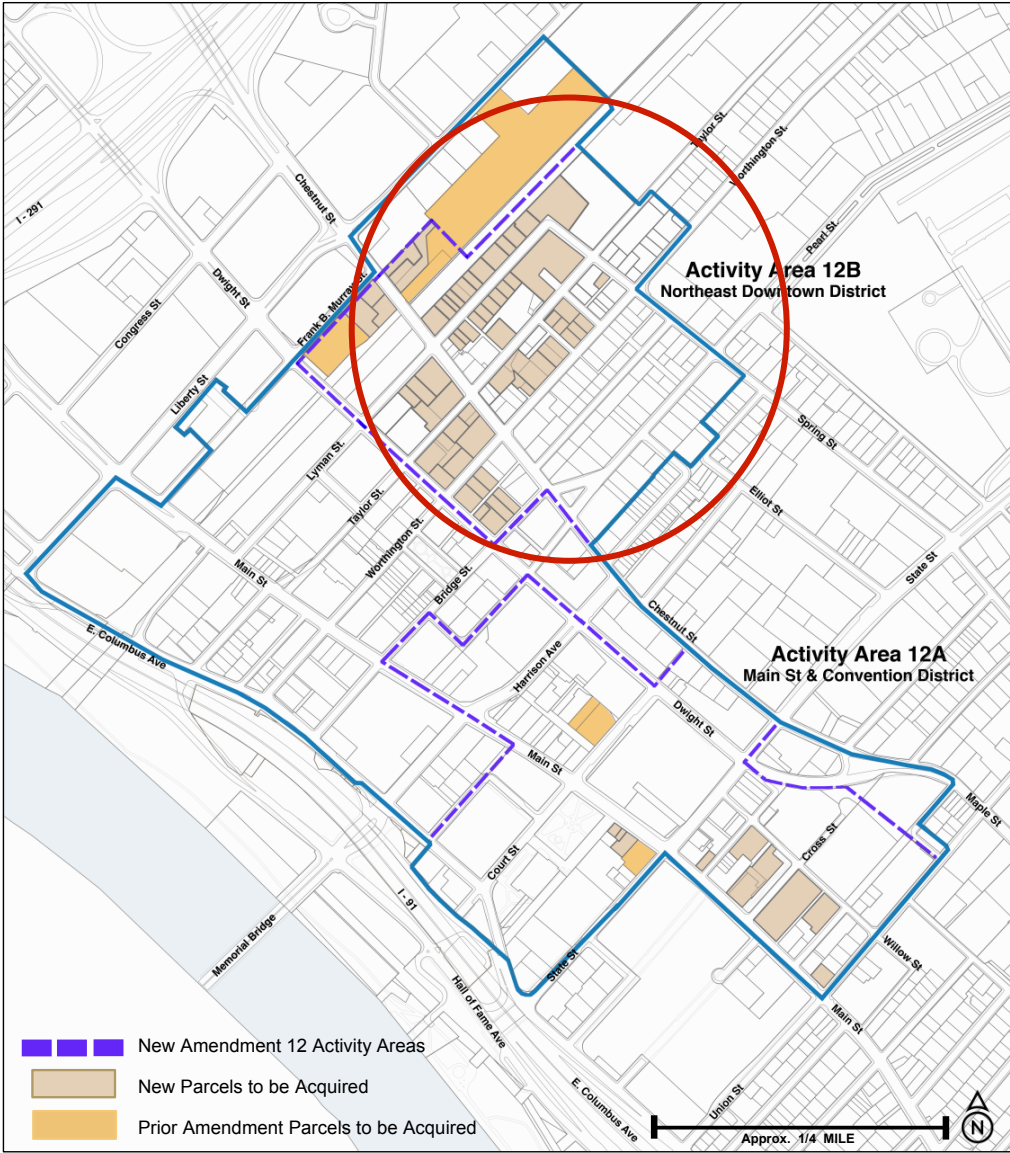
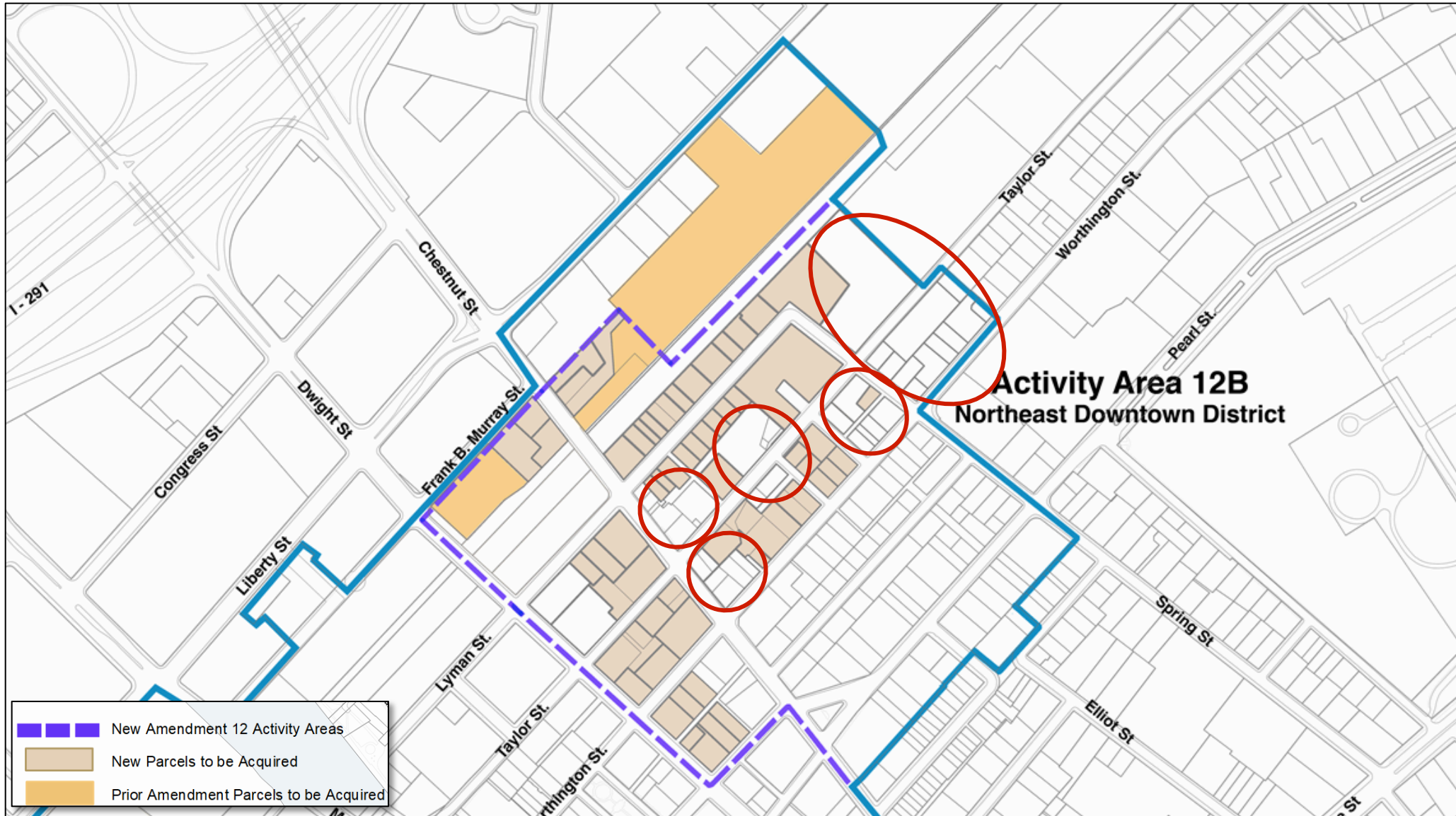


Exhibit F-1 Acquisition Parcels

Revised acquisition map for the NEDD



OTHER EDITS TO CSURP AMENDMENT #12 PLAN

- The urban renewal plan time extension, which was till 2050, will now be reduced to 15 years from date of approval of this Amendment #12 by the State
- The SRA will review CSURP every five years and adjust actions including acquisitions based on existing conditions at the time
- Language added and strengthened to emphasize
 - local business ownership
 - market rate housing, and
 - affordability

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QUESTIONS / COMMENTS

NEXT STEPS

- Review CSURP edits with City Council Economic Development Sub-Committee
- City Council review and vote
- SRA Board final vote
- Submit to State DHCD
- MEPA review including community notification and a public meeting