

III. STREETS & UTILITIES

[Sec. 8-125(c)(3) the location and extent of streets and other public utilities, facilities and works within the area;]

The location and extent of streets and other utilities in the area are shown in the maps included in Appendix F: Utilities. Redevelopment will be enhanced through close coordination between each utility service provider and the City to provide opportunities for infrastructure upgrades. Such coordination will require the City to notify each utility service provider of planned road relocation and improvements to the Wall Street Bridge.

Existing Streets, Traffic, and Parking

Streets and Traffic

The area's transportation web consists of local streets as shown in Figure 41, significant pedestrian traffic and of the Pulse Point bus transfer station. Currently, traffic and pedestrian circulation are characterized by problems related to wayfinding, parking, and pedestrian-vehicular conflict areas. The Plan proposes to address these in conjunction with promoting increased residential density in the area. Implementation of the plan will lead to additional residential population in the area, more development, and more available parking. As a result, the Plan anticipates and provides for new and enhanced amenity require-

ments to accommodate increased pedestrian traffic and to address existing pedestrian/vehicular conflict areas, as discussed further in this section.

There are four (4) significant gateways to the area. These gateways each project an image of Wall Street and exercise significant influence on how the area is perceived. For those reasons, they have been designated to receive substantial public improvements. They are:

1. The intersection of West Avenue, Belden Avenue and Wall Street;
2. The intersection of Belden Avenue and Cross Street;
3. The intersection of Main Street and Cross Street/Route 1; and
4. The intersection of East Avenue and East Wall Street.

The major roadways in the area are Burnell

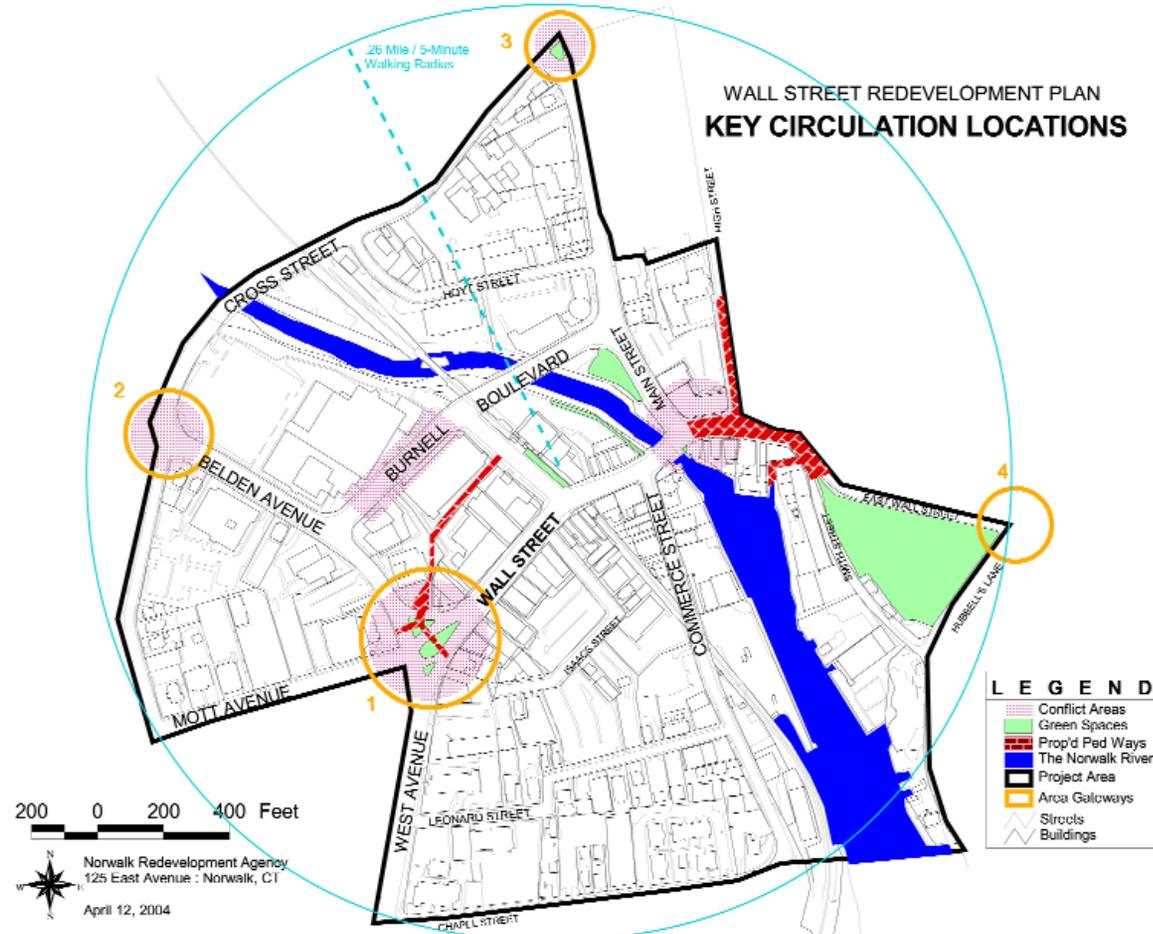


Figure 41: Traffic circulation

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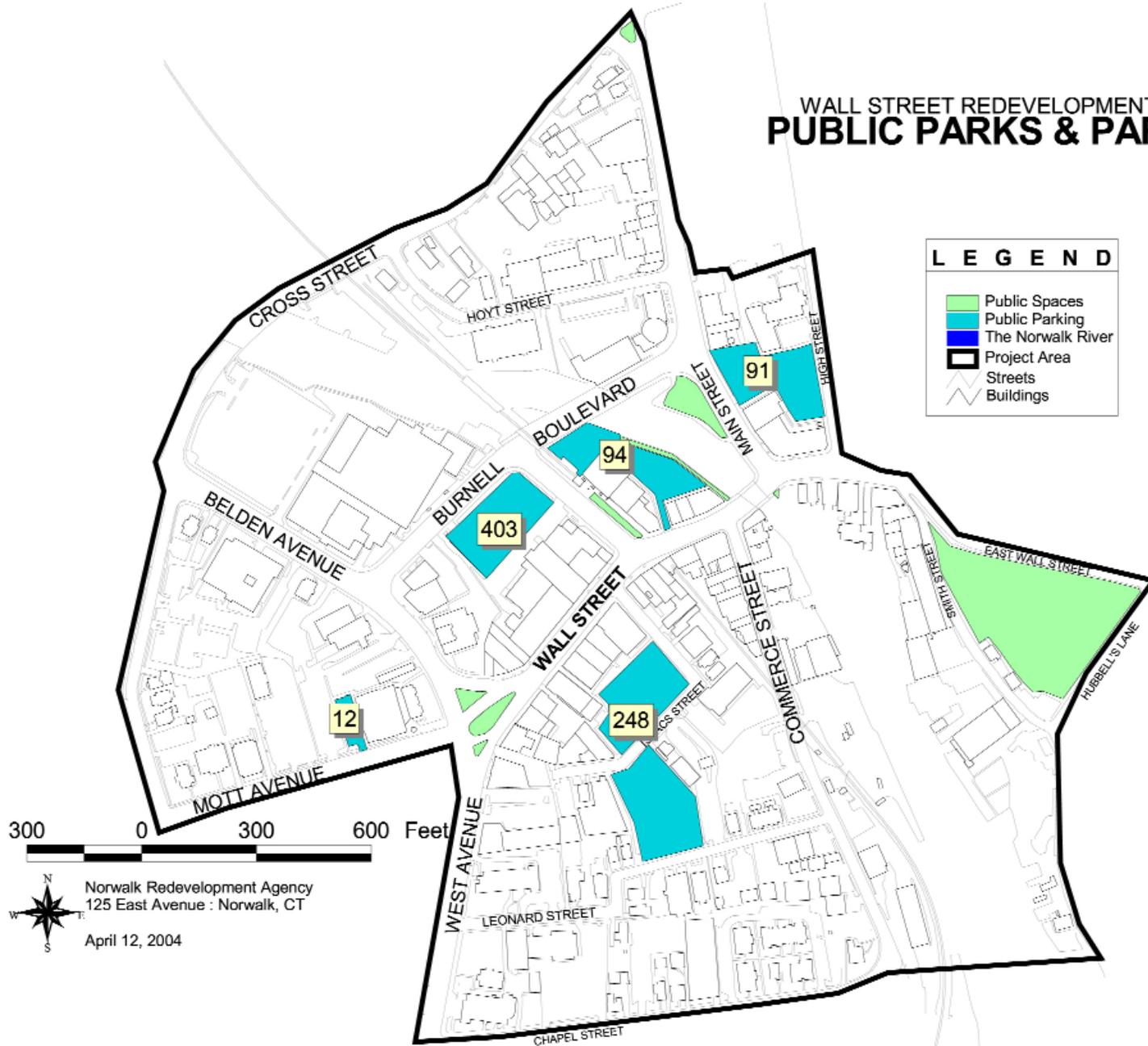
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WALL STREET REDEVELOPMENT PLAN PUBLIC PARKS & PARKING



Map 4: Public Parks and Parking

Boulevard, Cross St./Route 1, and Wall Street running east and west, and Belden/West Avenues and Main Street running north and south.

The Norwalk River passes under the eastern portion of the area. Two bridges, located on Wall Street and Burnell Boulevard respectively, allow vehicular and pedestrian traffic to cross over the Norwalk River. All roads located within the area (besides Cross St.) are, under the Connecticut DOT classification system, 'local streets,' and, with the exception of Burnell Boulevard, permit two-way vehicular traffic. Burnell Boulevard is the location of the "pulse point", or point of origin and return, for the City of Norwalk's public bus system. The location of the current pulse point requires that the conversion of Burnell Boulevard into a two-way street include appropriate street widening to accommodate two-way traffic and bus safety.

Pulse Point

The radial street pattern in Norwalk necessitates a centrally-located transfer station or "pulse point" from which ridership traveling to and from a wide array of locations may easily avail themselves of the area's bus routes. With the Pulse Point's location in the physical center of the city, the radial system becomes the most economically efficient way of providing service. Daily service at the pulse point runs from approximately 6:00 AM to 7:00PM (nightly service to other municipalities may extend until 10:00PM). On a daily basis, approximately 1,500 individuals use the pulse point to transfer between bus routes. During peak hours, up to 21 busses from 4 transit authorities pass

through the pulse point.

The Norwalk Transit District provides a variety of public services to those individuals that utilize the pulse point including the WHEELS network which offers bus routes serving local roads and commuter shuttles linking the South Norwalk Train Station and several of the City's largest employers. In addition the transit district offers shuttle service along three transit lines to neighboring towns. These shuttle lines include (1) Coastal Link, which travels along the Route 1 corridor and serves the greater Bridgeport area, (2) Connecticut Transit 41 which connects to Stamford and (3) Route 7 Link serving Ridgefield and Danbury.

Recognizing the utility of a multi-modal facility, the Norwalk Transit District is gradually expanding its service at the South Norwalk Train Station. The location of the current pulse point requires that the conversion of Burnell Boulevard into a two-way street include appropriate street widening to accommodate two-way traffic and bus safety. In addition the Norwalk Transit District is planning to construct a permanent canopy and other physical improvements in order to increase public safety and pedestrian amenity at the pulse point. The Transit District will finance these improvements using a variety of governmental funding sources.



Figure 42: En route to the Pulse Point



Figure 43: The Yankee Doodle Garage

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Figure 44: Pedestrian walkway behind Wall



Image courtesy of Hitchcock Design Group

Figure 45: Wayfinding system

Parking

As shown in Map 4, parking is available throughout the area in the form of on-street spaces, structured parking facilities (i.e., Yankee Doodle Garage) and public and private lots. The area has approximately 1,500-1,600 parking spaces. Surface parking lots are located on Redevelopment Parcels 1, 2a and 3a.

The existing parking area on Redevelopment Parcel 1 serves the Norwalk Public Library, the municipal Courthouse facility and two private buildings.

Redevelopment Parcel 2a contains two open parking areas bordered by Isaacs Street and Leonard Street. The Isaac Street parking area serves the general public and employees of the businesses within the immediate area. As development occurs at this site, due consideration must be given to accommodating the interim parking needs of area businesses during the construction phase.

A prominent feature of Redevelopment Parcel 3 is the open parking area bordered by Main Street and High Street. This parking area serves the businesses located along the border of this Redevelopment Parcel.

The Yankee Doodle Garage is the only structured parking facility within the area. Bordered by Burnell Boulevard, the Yankee Doodle Garage serves the businesses on Redevelopment Parcel 2b as well as the Norwalk Post Office. This plan calls for improved lighting and signage at the Yankee

Doodle Garage in order to increase public safety and encourage wider use of the garage.

On street parking is concentrated along Wall Street and Main Street. Despite the availability of these spaces, the area lacks a coordinated signage and directional program directing motorists to available parking.

Proposed Streets, Traffic, and Parking

To improve the condition of traffic and congested streets in the project area, the following initiatives are proposed for this Plan.

1. Convert Burnell Boulevard to two-way traffic to improve area circulation.
2. Implement pedestrian safety and traffic flow improvements to the Belden Avenue and Cross Street intersection. The City may accomplish this by creating more visible crosswalks and wayfinding signage while altering traffic light signalization to allow more efficient traffic flow to the local streets serving the Wall Street area.
3. Implement internal access improvements within the Leonard Street and Isaac Street block to increase safety and rationalize traffic circulation there. Such improvements should include clear wayfinding signage delineating the local street from the adjacent parking areas.
4. Implement a comprehensive, area-wide signage system directing traffic to parking areas to address real and perceived parking shortages for area visitors.
5. Execute physical improvements to the Cross Street and Main Street intersection and

widen the Route 1 Corridor in order to accommodate volume increases in vehicular and pedestrian traffic resulting from redevelopment activities within the Wall Street area. Particularly, a 1999 ConnDOT study (#102-264) exploring the possibility of widening Cross Street should be used to advance this initiative and procure funding.

To improve parking in the project area, existing municipal and non-municipal parking areas, including the Isaac Street lot, the Mott/Belden Street lots, and the High Street lot will all be redeveloped to increase their capacity in conjunction with the development initiatives described in Section II. Land Use. As described below, a clear signage system will be implemented to provide adequate signage to effectively direct motorists to parking lots in the area.

As the project area increases its residential population and develops as a mixed use residential neighborhood, the city will pursue creating a more pedestrian-friendly environment to increase resident convenience and discourage unnecessary vehicular trips within the area. A wayfinding system that posts clear and frequently-occurring map signs directing people to the locations they seek will be a key strategy to meet this objective. Additionally, the following initiatives will be pursued.

1. Rationalize and reconfigure the Belden Avenue, West Avenue and Wall Street intersection by creating a traditional, "T" shaped intersection and by increasing the visibility of pedestrian crossings.
2. Convert the intersection of Wall, High

and Knight Streets into an urban pedestrian corridor closely resembling the former St. John's Place once located at the site.

3. Implement improvements to Freese Park including public safety lighting and the reconfiguration of the existing pedestrian walkway, aligning the walkway along the Norwalk River. Such improvements will allow the City to take advantage of the park's status as a river-front vista and the most significant greenspace in the Wall Street area.

4. Where feasible, acquire the necessary easements and properties to expand the amount of open space along the Norwalk River in order to improve recreational access to this natural amenity.

5. Improve the public space located along the rear of those buildings that face Wall Street and are located within Redevelopment Parcel 2b, thus offering pleasing and convenient pedestrian access between the Yankee Doodle Garage and the businesses within the Wall Street area (see Figure 44).

6. Implement traffic calming measures and enhanced crosswalks in pedestrian-vehicular conflict areas (as identified in Figure 41).

Wayfinding System

A traffic and circulation study performed for the Wall Street Planning Update (2003) generated recommendations for a wayfinding system to rectify a condition in the area noted by many: that much is available in the area, but locations are not readily apparent.

Wayfinding systems are comprised of pedestrian-friendly signage that provides quick and clear direction to one or several locations in an



Figure 46: High Street Walkway



Figure 47: Freese Park



Figure 48: Smith Street green space, esplanade and pedestrian amenities



Figure 49: West, Wall, Mott, and Belden intersection: 'Wall Street Commons'

area. The wayfinding system for the area should be developed at gateways indicated on Figure 41, and at every street intersection with Wall Street in the area. The signage system should include a large 'Parking' sign with an arrow, and a pedestrian-scaled map/directory sign pointing to the locations of other amenities and services available in the area. An example is shown in Figure 45.

West/Wall Intersection

The travel lanes at this location should be reconfigured (as shown in Figure 44) to enhance traffic flow and provide sufficient room for pedestrian movement at this busy intersection and proposed Norwalk 'Common.'

High Street Pedestrian Corridor

The traffic and circulation study for the Wall Street Update 2003 found that the High / Wall intersection was one of the most difficult and dangerous in the area. It also proposed making the southern end of High Street into a pedestrian corridor to address this problem. This proposal will be implemented under the Plan, as shown in Figure 46.

Freese Park

Currently, Freese Park, situated along the Norwalk River, north of the Head of the Harbor, is the only significant public open space in the area. Enjoyment of the park is hampered somewhat by its aging equipment and infrequent maintenance. Under the Plan, Freese Park shall receive landscaped planting along its Main Street edge, regular tree-pruning and lawn care, and updated benches, waste

receptacles, and railings.

Greater Waterfront Access

In concert with zoning provisions for waterfront access, this Plan shall gradually increase and improve public access to the Norwalk River, eventuating in comprehensive riverfront access throughout the area. The southern portion of Redevelopment Parcel 3 shall include green space and an esplanade (see Figure 48).

Pedestrian Way along the Rear of Buildings

As shown in Figure 44, Redevelopment Parcel 2b includes a pedestrian throughway connecting Belden Avenue and River Street behind the buildings fronting Wall Street in Redevelopment Parcel 2b. This throughway will provide quick, pleasant, and convenient passage for users of the Yankee Doodle parking garage to the Post Office and Library. The walkway may also serve as a secondary access to businesses in the Redevelopment Parcel so long as the primacy of the Wall Street façade is preserved.

Wall Street Common

Civic and commercial uses, landscaped edges, safe pedestrian linkages across the Belden/West/Wall/Mott intersection and a pedestrian way lining the rear of Redevelopment Parcel 2b are the key elements in the creation of a classic agora, or 'commons' within the area. Such improvements will generate a recognized public gathering place proximate to the area's public amenities and private businesses.

Public Utilities

Appendix F: Utilities includes maps describing utilities in the area as understood by the City of Norwalk. The City makes no guarantee as to the maps accuracy and expressly urges developers and property owners to conduct their own surveys.

Water Supply

The First District Water Department (FDWD), a municipal water company (separate from the City of Norwalk), provides potable water service to the Wall Street area and other portions of the City. FDWD has two separate sources of supply, consisting of four surface reservoirs (located north of the project area in both Connecticut and New York State) and groundwater wells at the Deering Well Field (located in Norwalk adjacent to the Norwalk River, north of the study area).

These sources provide a combined yield of approximately 8 million gallons per day (mgd). Water from each source is treated in separate facilities. The FDWD system also maintains interconnections with the Bridgeport Hydraulic Company and Second District Water Department networks.

In the project area, the FDWD distribution system consists of water mains of varying widths. These water mains extend in an alignment as illustrated in Appendix F.

All water flows within the FDWD system are pumped using booster stations. FDWD also

maintains water at sufficient pressure for fire fighting purposes. According to FDWD data, individual fire hydrant flow rates in the project area generally range up to 2,500 gallon per minute (gpm) and are sufficient to maintain reasonable insurance rates.

Sanitary and Storm Water Sewer System

The City's Department of Public Works provides the area with storm water management and sanitary facilities. In 1999, the City completed upgrades to its wastewater treatment facility, reducing inflow and infiltration to minimize combined sewer overflow during storm events and separating storm and sanitary sewers. Currently, 95% of the storm and sanitary sewers, city-wide, have been separated. All storm drainage piping and sanitary sewers in the Wall Street area has been separated. The City's Advanced Wastewater Treatment facility is located on the east side of the Norwalk River, south of the project area, and has a treatment capacity of 18 mgd and meets State requirements for reductions in nitrogen discharges.

The improvements to the wastewater treatment facility were designed to accommodate an affective local population (residents businesses and public institutions) of 120,000 until the year 2020. The City's current effective population is 83,000, allowing for sufficient storm drainage and sanitary sewer capacity to meet the needs of development in the Wall Street area.

Existing Gas

Natural gas is supplied to the area by Yankee Gas (YG), one of three companies providing natural gas in Connecticut. The gas is piped from the gulf coast to Norwalk by interstate pipeline. Yankee then meters, takes possession, and distributes it to customers throughout the city.

Gas is distributed within the area at three different pressures. Low pressure gas lines provide 0.25 psi (pounds per square inch) to residential and small commercial properties. Medium pressure gas line provides 30 psi to commercial and small industrial properties. A high pressure gas line provides 99 psi allowing YG to accommodate development of almost any size. Gas service is distributed through pipes of varying width. These pipes are comprised of plastic, cast iron and steel.

As indicated in Appendix F, both low and intermediate pressure lines run under the streets comprising the border of the project area. Single low or intermediate pressure lines are located along Smith Street, Mott Avenue, Byington Place, Belden Avenue, Main Street and High Street. Single low or intermediate pressure lines serve the western portions of Wall Street and Burnell Boulevard. Multiple distribution lines pass under Commerce Street, the Wall Street Bridge and connect to East Avenue. The five proposed redevelopment parcels may access gas service from distribution lines running beneath adjacent streets.

Within the past three years YG has invested in

significant capital improvements to its gas distribution system within the Wall Street area. Yankee is committed to working with new and existing customers should additional modifications to the system be necessary to meet projected demands. Previous improvements will ensure a reliable flow of gas in the event of high demand.

Electric

Electric service is provided by the Connecticut Light and Power Company (CL&P). CL&P's service area covers 4,400 square miles and supplies 1,100,000 customers in 149 municipalities. CL&P is one of three suppliers of electric power in Norwalk. Electric power is delivered to Norwalk via 115 KV and proposed 345 KV transmission power lines. These primary power lines connect to the company's Norwalk substation located on New Canaan Avenue (Route 123) in the vicinity of an off-ramp for State Route 7. At this substation, CL&P regulates and distributes power at 27.6 KV, 13.8 KV and 4.8 KV to Norwalk, New Canaan, Westport and Wilton.

Electric power is distributed to the Wall Street area utilizing a network of underground and above ground power lines. As indicated in Appendix F, underground lines exist along the entirety of Belden Avenue, West Avenue and Main Street. Underground lines follow Isaacs Street, Wall Street, Burnell Boulevard and Knight Street. At the point where underground lines end, the network continues with overhead lines. The voltage provided by the secondary distribution network is further regulated by

transformers located throughout the area and meters located at the property of participating customer. Underground network systems afford the customer a redundant electric power supply and has a maximum available fault current at the customers main switch of 100,000 RMS symmetrical Amps.

Service from above ground power lines can be within automatic zones which increase reliability. In addition, those properties adjacent to the underground power lines can be served via a trench utilizing a conduit connecting the lines from the public right of way to a private customer's property. CL&P's distribution network is to remain in its present configuration for the foreseeable future. This configuration provides electric power to each proposed Redevelopment Parcel. Redevelopment activities will require coordination between the City of Norwalk and CL&P. Road reconstruction, sidewalk and streetscape improvements completed in association with redevelopment activities will require coordination with CL&P because much of the underground power network runs under existing sidewalks.

Telecommunications

Telecommunication services - including local and long distance telephone, high-speed internet and business data lines - are provided by SBC Southern New England Telephone (SNET) and Cablevision Systems.

Local and long distance phone service is provided by SBC SNET, a subsidiary of SBC Communications. SNET first entered the com-

mercial telephone market in 1878 and was recently purchased by San-Antonio-based SBC Communications. SBC SNET is the incumbent local-exchange carrier in Connecticut, with more than 2 million access lines in service.

The entire project area is DSL-capable as a result of the presence of copper exchange cable. Given the projected residential development, reinforcements and/or additions to the conduits and manholes within the project area may be required. This work would take place in conjunction with the road reconstruction and redevelopment activities. The details and scheduling of any utility work associated with the proposed redevelopment project would be addressed at pre-construction meetings to be coordinated by the City.

Cablevision recently completed a \$5 billion upgrade to its network infrastructure. Cablevision's network combines fiber and coaxial cable is located both above-ground and sub-surface. The aerial portion of this network utilizes the same above-ground infrastructure as the electric service provider, CL&P. However, fiber optic service is not available to all of those businesses and residences within the Wall Street area.

IV. RELOCATION

[Sec. 8-125(c)(4) schedules showing the number of families displaced by the proposed improvement, the method of temporary relocation of such families and the availability of sufficient suitable living accommodations at prices and rentals within the financial reach of such families and located within a reasonable distance of the area from which they are displaced;]

Properties to be Acquired

As proposed, the Plan encompasses five Redevelopment Parcels. Assembling property in a Redevelopment Parcel may require the acquisition of privately-held properties. Assembly could require the Agency to assist in the acquisition of up to thirty-two (32) properties. As stated in I. Description of Area, inclusion in a Redevelopment Parcel means that a property has been identified as critical for meeting the goals of the Plan. Acquisition may or may not be a means by which the Agency addresses the property's role in the Plan, and the actual number of properties subject to acquisition will depend on the terms of the Land Disposition Agreements between the Norwalk Redevelopment Agency and private developers. The privately held properties, potentially subject to acquisition in connection with this Plan, are listed in Table 2.

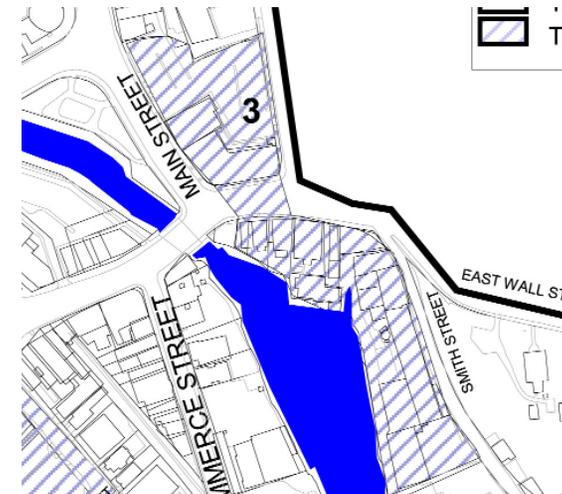
Acquisition will occur by Redevelopment Parcel. Acquisition cannot commence until the Common Council of the City of Norwalk passes a resolution adopting this Redevelopment

Plan. It is anticipated that acquisitions will be completed thirty-six (36) months from the date the City of Norwalk adopts this Plan.

Schedules of Displaced Families

The land acquisition, as described in this plan, may result in the displacement of families currently residing within the areas that comprise the Redevelopment Parcels. An inventory of residential properties found within the boundaries of the proposed Redevelopment Parcels indicates this plan could dislocate up to twenty-three (23) households. The accompanying Table 3 denotes the number of households in each parcel by address that the Plan will impact.

No.	Dev Parcel	PARCEL ID	ADDRESS		
	1		No Acquisitions Required		
1	2a	1-29-18-0	2	ISAACS ST	ST
2		1-29-28-0	21	ISAACS ST	ST
3		1-29-25-0	23	ISAACS ST	ST
4		1-29-24-0	18	ISAACS ST	ST
5		1-29-23-0	31	ISAACS ST	ST
6		1-29-54-0	19	ISAACS ST	ST
7		1-29-63-0	20	ISAACS ST	ST
8		1-28-15-0	28	LEONARD ST	ST
9		1-28-16A-0	26	LEONARD ST	ST
10		1-28-16-0	24	LEONARD ST	ST
11		1-28-17-0	22	LEONARD ST	ST
12		1-29-9-0	77	WALL ST	ST
13		1-29-8-0	83	WALL ST	ST
14		1-29-7-0	97	WALL ST	ST
15		1-29-14-0	65	WALL ST	ST
16		1-29-13-0	61	WALL ST	ST
32		1-29-10-0	71	WALL ST	ST
17		1-29-6-0	731	WEST AV	AV
18		1-29-4-0	717	WEST AV	AV
	2b		No Acquisitions Required		
19	3	1-66-30-0	1	COTTAGE PL	PL
20		1-59-8-0	6	SMITH ST	ST
21		1-66-29-0	15	HIGH ST	ST
22		1-66-21-0	20	MAIN ST	ST
23		1-66-25-0	12	MAIN ST	ST
24		1-66-38-0	26	WALL ST	ST
25		1-59-4-0	15	WALL ST	ST
26		1-59-3-0	17	WALL ST	ST
27		1-59-2-0	19	WALL ST	ST
28		1-59-5-100	9	WALL ST	ST
29		1-59-6-0	7	WALL ST	ST
30		1-59-7-0	5	WALL ST	ST
31		1-59-13-0	9	WALL ST	ST
	4		No Acquisitions Required		



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Table 2: Redevelopment Parcel properties

Redevelopment Parcel	PARCEL ID	ADDRESS			Families
1	n/a	n/a	n/a	n/a	0
2a	1-29-23-0	31	ISAACS S	ST	6
2b	n/a	n/a	n/a	n/a	0
3	1-59-4-0	15	WALL ST	ST	3
	1-59-5-100	9	WALL ST	ST	14
4	n/a	n/a	n/a	n/a	0

Table 3: Displaced households

Method of Relocation

The Agency will coordinate the acquisition of those privately-held properties deemed critical to realizing the Plan's goals within the Redevelopment Parcels and seek permanent relocation for all displaced households. In addition the Agency will be responsible for identifying suitable living accommodations for those families displaced as a result of this project. The method of relocation for the families shown in Table 3 shall be that described in the City of Norwalk's Wall Street Relocation Plan, which is on file at the Agency. The Agency will adhere to the federal or state Uniform Relocation Assistance and Real Estate Acquisition Policies Act for displaced persons as they may apply, including businesses, organizations, families, and individuals displaced in the implementation of this Plan.

Availability of Sufficient Suitable Living Accommodations

The Redevelopment Agency is responsible for identifying suitable replacement housing, with-

in a reasonable distance, for those families displaced as a result of this redevelopment plan. According to the Norwalk, CT Consolidated Plan for Housing and Community Development, Norwalk has a housing stock of approximately 32,000 units of which 3,999 (12.2%) are designated affordable.

Studies show an adequate housing stock and an active market from which to select a replacement unit. This group of households will be eligible for financial and other assistance during the relocation process.

In an attempt to quantify the availability and cost of market rate rental housing in Norwalk, the staff reviewed real estate classifieds published in the Norwalk Hour for the days including January 28, 2004, January 30, 2004 and February 2, 2004. Based on the findings from this timeframe, the median number of one-bedroom apartments was thirty-one (31). Rents for these apartment range between \$500 and \$1,700. The median number of two-bedroom apartments was twenty-nine (29). Rents for these apartments range between \$1,100 and

\$2,200. The median number of three-bedroom apartments was twelve (12). Rents for these apartments range between \$1,300 and \$2,000. The median number of four-bedroom apartments was three (3). Rents for these apartments range from \$1,850 and \$2,000. In addition, several larger apartment complexes in the area advertised availability without providing the number of units available.

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V. ZONING

[Sec. 8-125(c)(5) present and proposed zoning regulations in the redevelopment area;]

Present zoning for the area is as shown in Map 5, attached. Regulations pertaining to each zone are included in Appendix E.

Most of the area is zoned Central Business Design District, or 'CBD,' a positive outcome of the 1986 Business District Management Plan. This zone designation continues to reflect most of the goals and objectives for the area today and as articulated in this Plan. For example, the CBD-A zone prohibits ground-floor residential uses, a concept which could well be expanded to sub-areas B and C. Existing zoning also encourages such amenities as through-block arcades, pedestrian plazas, day-care centers, and atria.

Additionally, although current CBD zoning matches well with many of the Plan's goals and objectives, those goals and objectives might be quicker realized with an expanded Amenity Incentive Provisions section. Additional amenities to incentivize could include: water-dependent uses, affordable housing, historic preservation, sidewalk cafes, and esplanades. Incentives which could be added to the existing list of bonuses include parking relief, more coverage, density increases, and setback requirement reductions (subject to state statutes).

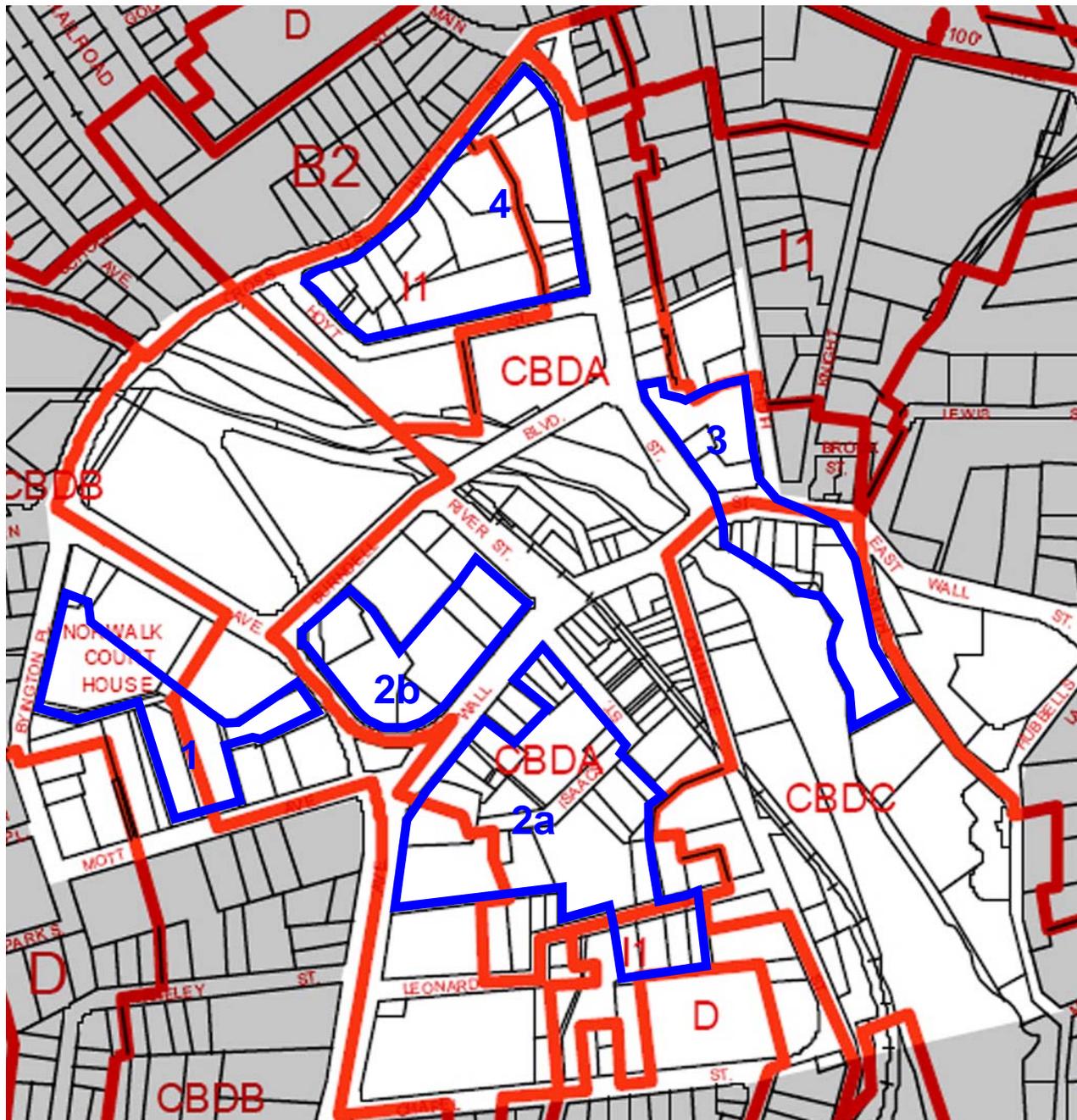
The CBD zones do not, however, extend to the full reach of the Plan area. As shown in Map 5, the area also encompasses property that is zoned D, I-1, and, in the case of Mill Hill, EVD. Except for Mill Hill, where non-CBD zoning exists on property designated as part of a Redevelopment Parcel, such zoning could pose an obstacle to

meeting the goals and objectives of the Plan. A prime example is the I-1 zone on Cross Street, the majority of which is included in Redevelopment Parcel 4 whose proposed land uses include 290 units of housing.

Objective 2c of the Plan is to "Increase the resident population in the area, offering a greater range and quality of housing options in a desirable neighborhood." One aspect of the CBD zone's regulations that causes concern is its emphasis on efficiencies and one-bedroom units (§118-504B5). This emphasis should be reassessed and probably changed if this Plan is to be responsive to the marketplace and the housing needs of a diverse population of Norwalk families.

Listed in the Wall Street Plan Update (2003) among development opportunities is the creation of Artist Lofts and Live/Work Units, especially in the area currently zoned CBD-C. This initiative is further discussed in Section II Land Use of this Plan and would require the addition of such a category as "Live/Work Unit" or "Residential Unit Business Pursuit" to Article 10 of the zoning regulations, and as allowed uses above the first floor in the CBD zones.

Finally, in order that sidewalk cafes may be added to the amenities in a renewed Wall Street neighborhood, Norwalk should adopt a new provision under Article XV of the Norwalk Code of Ordinances, allowing the day-to-day placement of tables and chairs on city sidewalks so long as the greater width of six (6) feet or one third (1/3) of the sidewalk is left clear for pedestrian traffic. Excluding sidewalk café seating from the equation used to calculate parking requirements under zoning would form the other half of the regulatory framework for encouraging sidewalk cafes.



Map 5: Existing Zoning

VI. FINANCIAL

[Sec. 8-125(c)(6) any other detail including financial aspects of redevelopment which, in the judgment of the redevelopment agency authorized herein, is necessary to give it adequate information;]

The City envisions the Wall Street area to be a vibrant and energetic urban setting that serves as the traditional center of Norwalk's community life. The City anticipates that private sector investment will drive much of the activity within the Redevelopment Parcels that comprise the Wall Street area. A review of the economic conditions and demographics that characterize Norwalk and Fairfield County helps to illustrate the feasibility of this goal.

The prospects for the revitalization of the Wall Street area are buoyed by the neighborhood's location within the City of Norwalk, the Norwalk/Stamford Primary Metropolitan Statistical Area and Fairfield County. Demographic measures suggest the proposed Wall Street area can offer potentially feasible redevelopment opportunities.

Norwalk and the Wall Street area occupy a central location in an affluent market. Recent market analysis indicates Norwalk should experience minimal, 0.6%, population and household growth over the next five years. However, upper-income households and individuals, represented by household incomes ranging from \$100,000 - \$149,999, should represent a significant portion of this increase. As a result, upper-income consumers should increasingly drive

the demand for housing and services in Norwalk.

In addition, forecasts project general employment growth rates will exceed population and household growth. According to market data, the largest source of employment growth in Fairfield County will be in service sector industries, specifically, financial services, health services, social services and engineering. Over the next five years employment within these industries will expand at rates of 2.0 and 3.5 percent annually. Higher projected rates of job growth suggest an even stronger demand for housing than is suggested by the census projections. Increased residential development will in turn spur demand for retail uses within the area.

Market analysis reveals the investments and activities that offer the strongest opportunities for new development in the project area. The growth of upper-income individuals and households in Norwalk will drive demand for luxury rental apartments and condominium development. However a need exists for the development of affordable housing, including mixed-income housing and artist loft-space. Given the high median-family income found in Norwalk, the need for affordable housing is especially acute to retain middle-income, working families and individuals within the City.

Economic forecasts help to identify prospects for office/commercial and retail development within the Wall Street area. Planned developments located in proximity to the Wall Street area, such as Reed Putnam, will absorb demand for traditional, large scale office space.

However, opportunities remain for the creation of smaller - scale, professional office space that does not require a traditional building footprint such as financial service firms, law/medical offices or architectural studios.

Current demand for regional destination retail is served by the existing establishments located along Route 1 and Connecticut Avenue in Norwalk. However, redevelopment in Wall Street will generate openings for small neighborhood businesses such as specialty food and personal care stores.

Approximately 325,000 square feet of retail uses currently exist within the Wall Street area. Of that amount, a significant portion is vacant or underutilized. In addition to the new retail proposed, this Plan intends that proposed residential development will yield a higher demand for local retail in a manner that fills existing (but vacant) commercial space as well. Thus, actual added commercial square footage will be not be insubstantial, but indeed continue Wall Street's status as a commercial center.

As residential development proceeds, new residents may enhance business opportunities for commercial establishments particularly entertainment venues. Such entertainment ventures may include performing arts studios or academies, live concert settings, nightclubs and movie theaters. The disposable income of new residents within the Wall Street area will drive investment within existing and future area businesses thus spurring a balance of residential and commercial uses.

This market information suggests two catalysts for revitalization within the Wall Street area. The first catalyst is the City-owned properties. This project benefits from the presence of substantial publicly-owned parking lots along the perimeter of the area. The City may use these publicly-owned properties to leverage private investment within the area. To do so, the City may disposition properties to assemble marketable development parcels. The creation of marketable development sites will allow the City to negotiate with private investors to ensure that future development meets the goals of this plan including increasing the amount of affordable housing, structured parking and attractive design standards for new construction and renovation.

The second catalyst is the development of new residential projects including apartments, condominiums and possible projects oriented toward artists or live/work uses. Such projects can take advantage of the City's demographic and economic assets and generate new consumer spending that will in turn support new investments in local businesses and properties.

OPPORTUNITIES BY LAND USE

The **residential** market offers the strongest opportunity for new development in the Wall Street area. Residential opportunities include rental apartments, luxury condominiums, mixed – use housing, artist loft housing and independent living senior housing products.

With the development of additional residential units, independently operated businesses such as restaurants, arts – related businesses, specialty food stores and other **small scale retailers** will enjoy enhanced opportunities to target the growing residential market.

As retail businesses grow and succeed, the area's **property owners** will be able to upgrade their tenant profiles, lease rates and physical conditions.

A sample of local commercial real estate brokers estimates stable and increasing trends in **local office** rates.

Entertainment venues represent a type of commercial uses that may succeed in the Wall Street area. Such entertainment uses may include performing arts studios or schools, concert settings, nightclubs and movie theaters.

Introduction

§8-125(c)(1)

§8-125(c)(2)

§8-125(c)(3)

§8-125(c)(4)

§8-125(c)(5)

§8-125(c)(6)

Appendices