Focus Group 1: Economic Development – Options for M-2 and Belle Haven

September 29, 2014
M-2 Area Opportunities

- Rapidly growing high-tech sector
  - Clusters in social media, life sciences; medical devices
- Non high-tech: existing manufacturing, wholesale supply, services in older buildings
- More balanced “live-work-play” environment
Current focus for office developers is 4-story to 8-story Class A office buildings.

No developer interest in new industrial buildings.

Opportunities for local-serving retail + lodging:
- Neighborhood retail, including specialty grocery
- Dining options
- Entertainment and other services
M-2 Area Development Considerations

- How much existing industrial space to preserve vs. new development
  - Older, cheaper buildings for start-ups, non high-tech

- Potential fairness issue in choosing which properties are not allowed to redevelop
  - A Transferable Development Rights (TDR) program can share value with owners who don’t redevelop

- Community benefits from new development
  - Parks/plazas; affordable housing; amenities; other?
What should the M-2 area and adjacent area look like in the next 20 years?

What types of land uses should be allowed and encouraged in the M-2 area and Belle Haven?