

3/14/2022

City of Newton Zoning & Planning Committee

Village Center Rezoning Phase 2, Scenarios



Agenda

1. What was presented and takeaways from the 2/28 ZAP meeting
2. Looking ahead to the 3/28 ZAP meeting
3. Discussion

What was presented at the 2/28 ZAP meeting

Analysis of existing zoning in large village centers

1. Select a large village center for analysis: Newton Centre
2. Select “hypothetical sites” that represent typical parcels in large village centers.
3. Development scenarios on “hypothetical sites” based on existing by-right and special permit zoning
4. Analysis of zoning constraints
5. Economic feasibility of development scenarios on “hypothetical sites”

Takeaways from the 2/28 ZAP meeting

Conclusion: Physical constraints under current zoning

Zoning Constraints

- Parking requirements are the biggest limitation on building size.
- Maximum allowable building heights often do not allow for market-typical floor-to-floor heights within the allowable number of stories.
- Setbacks requirements have a greater impact on smaller parcels.
- Setback requirements are also constraining because parking cannot be located within required side lot setback.

Takeaways from the 2/28 ZAP meeting

Conclusion: Financial constraints under current zoning

Residential

- Generally, projects with an FAR of less than 1.00 are not financially feasible.
- Projects with an FAR between 1.00 and 1.30 are borderline feasible.
- Typically parking needs to be located below-grade for projects to work on parcels in village centers
- For-sale is slightly more attractive than rental due to larger units/high price points

Office

- Generally, projects with an FAR of less than 1.00 are not financially feasible.
- Projects with an FAR between 1.00 and 1.30 are borderline feasible.
- Office/retail development economics are largely driven by parking requirements and costs. In general, feasible projects will minimize parking ratios and provide a hybrid of surface and subsurface spaces

Looking ahead to the 3/28 ZAP meeting

1. Run alternative development scenarios on “hypothetical parcels”
2. Compare alternative development scenarios to what’s allowed by existing zoning, including:
 - Qualitative: scale, urban form, contextual fit
 - Quantitative: financial analysis, housing supply yield, program mix
3. Repeat the analysis and studies for small village centers