

Prosper Old Town Area Assessment Summary Report

April 25, 2017

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Executive Summary

Prosper's old town area was traditionally the town's commercial "heart" with numerous shops servicing the community. While many of the historic structures that existed during old town's heyday are now gone, a small core area of commercial uses still exists in the area. When the town adopted a new comprehensive plan in 2012, limited attention was given to the old town area since the community was focused on managing growth and coordinating public and private investments on a larger scale. To build upon the momentum created by several investments in the old town area, the town engaged a consultant team in the summer of 2016 to provide an assessment of opportunities in the old town area, and to work with area stakeholders in establishing a vision for old town, and recommendations for implementing that vision. The process of developing a future vision for old town prosper focused on an assessment of physical opportunities, market potential and stakeholder desires.

Vision Statement / Guiding Principles

The following vision statement is the overall declaration of what Prosper's stakeholders (citizens, business and property owners and elected officials) desire for Old Town Prosper in the long term:

Old Town Prosper is an authentic and appealing destination for people who want to work, shop and gather with friends and neighbors in a unique place that reflects Prosper's proud farming heritage and its support for local people and businesses.

Old Town Prosper will achieve this vision by following these seven Guiding Principles:

1. New public and private investment should maintain the authentic, small town character of Old Town.
2. Old Town's character should be shared and celebrated with a clear and consistent **brand** that communicates this identity.
3. Private developments and public **improvements to Old Town's physical environment** should be consistent with the Town's design guidelines for Old Town.
4. Old Town should offer Prosper residents and visitors many **gathering places**, including both outdoor spaces such as plazas and open spaces and indoor places such as restaurants and performance spaces.
5. The Town's planning and economic development initiatives should attract a **mix of land uses** that is consistent with Old Town's desired character and supported by the market.
6. **Events and activities** in Old Town should be programmed to provide frequent and varied attractions that draw people to the area.
7. Old Town's streets, sidewalks and parking should be managed for **mobility**, enabling people to reach Old Town easily by car and then walk or bike to specific places once they've arrived.

Development Framework

The Framework Plan builds upon the Physical and Market Opportunities assessment for Old Town and highlights many of the common themes expressed by area stakeholders through the interview process and exercises at the Old Town Prosper Workshop. The Framework Plan also strives to balance short-term opportunities that can be achieved with minimal investment with longer-term vision elements that may require public or private sector initiatives. The overall Framework Plan highlights Land Use, Mobility and Urban Design opportunities in Old Town.



Implementation

To execute the plan, a set of strategies has been developed and categorized based on the desires and aspirations expressed by the community for the future of Old Town in the workshop and the stakeholder interviews. These strategies include both tools and structures that are aimed at moving the plan forward and removing barriers to development / redevelopment as opposed to creating new obstacles. The top ten high priority strategies are as follows:

Communication and Engagement

- Develop new Council policies and community objectives, or modify existing ones, to ratify the Old Town revitalization effort
- Meet with landowners in the Old Town Area to help them understand the new vision, including the benefit of rezoning their property to align with the vision, and to solicit their input and advocacy for the initiative

Regulations and Procedures

- Where there are inconsistencies, update official planning and policy documents to reflect the new vision for Old Town, including but not limited to the Comprehensive Plan, Thoroughfare Plan, Parks, Recreation & Open Space Master Plan and Capital Improvements Plan
- Amend the applicable sections of the building, zoning, signage, fencing, landscaping, parking and other regulations to reflect the unique conditions in Old Town and the future vision for the area

Economic Development

- Prepare a detailed market demand analysis in order to understand the demand for specific land uses in Old Town and support for different real estate product types based on demographics and lifestyle preferences

Capital Investments

- Evaluate key components of the utility and infrastructure systems in the Old Town area— particularly the potential festival street—to identify improvements necessary to support the revitalization effort

Financial Tools

- Evaluate the full range of financial tools available to achieve the vision—special districts (Tax Increment Financing, Municipal Utility Districts and/or Municipal Management Districts), interagency grants (federal, state, county), donations from individuals or foundations, sponsorships, etc.—and implement the option or combination of options best suited to the Old Town Prosper revitalization initiative

Design Guidance

- Establish a set of standards for Old Town—streetscape, architectural, building, site design—that reflect the vision and sustain the unique identity of the area
- Promote the creation of indoor and outdoor gathering places in Old Town by amending existing plans and regulations to encourage contributions to shared and public space

Parks, Trails, and Open Space

- Identify potential park, open space, trail and public gathering space locations in and near Old Town, and develop a plan for acquiring the sites and completing the improvements
- Ensure that the parking lot planned at the new Town Hall facility is designed to accommodate public gathering events during off-peak periods

Introduction

Prosper's Old Town Area was traditionally the commercial "heart" of the community. Generally located on Broadway Street west of Coleman Street, Old Town during the early 20th century was a vibrant downtown with multiple grocery / dry good stores, drug stores, banks, a flour mill, a cotton gin and numerous other shops servicing the community. While many of the historic structures that existed during Old Town's heyday are now gone, a small core area of commercial uses still exists there along a two-block area on Broadway Street. This core area provides the inspiration and a basic framework for the revitalization of the Old Town Area.

When the Town adopted a new Comprehensive Plan in 2012, limited attention was given to the Old Town Area since the community was focused on managing growth and coordinating public and private investments on a larger scale. To encourage reinvestment in the Old Town Area, the Town created Neighborhood Empowerment Zone No. 1 (NEZ) for the commercial core of Old Town in 2009. While the NEZ reduces or waives



many development-related fees and sales / property taxes, it has yielded limited results. In late 2016, the Town broke ground for the construction of a new 50,000 square foot, three-story Town Hall / Library at the location of several ballfields on Main Street, south of Broadway. That move provided an important message to the development community: the Town views Old Town as a valuable asset worthy of future public and private sector investment.

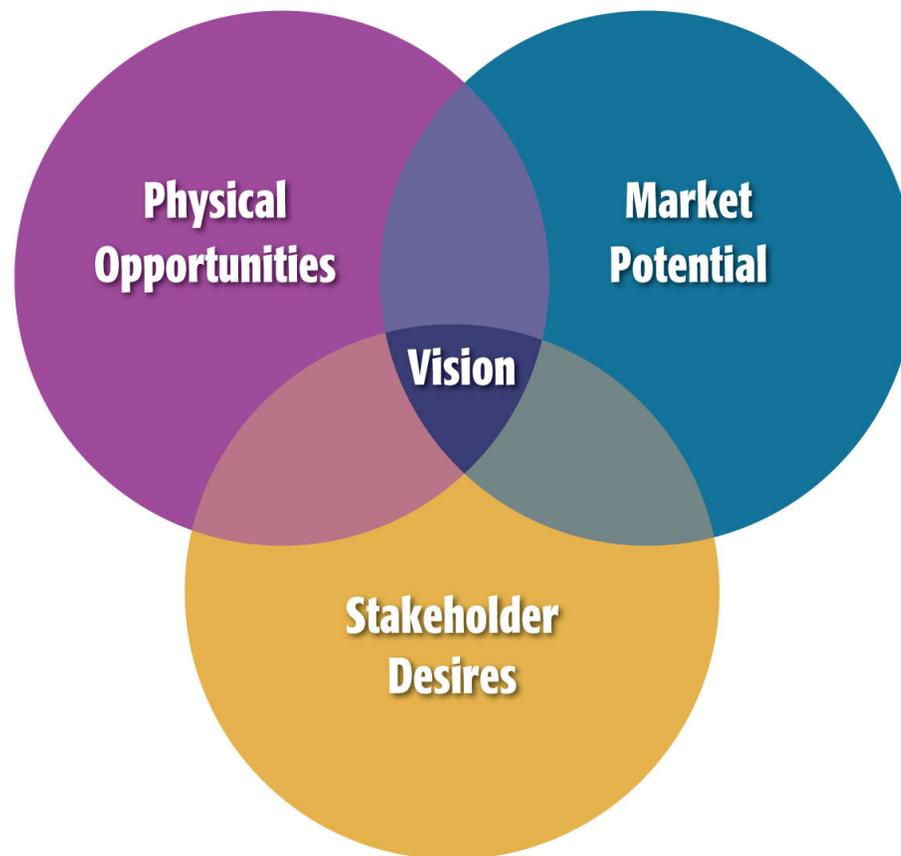


Figure 1 - Study Area Zone Boundaries

Process Overview

The process of developing a future vision for Old Town Prosper was based on an understanding that a successful vision must be built upon:

- **Physical Opportunities** present in the Old Town Area;
- **Market Potential** resulting from Old Town Prosper’s unique built environment, location, and demographics; and
- **Stakeholder Desires** for the future of Old Town Prosper.



Physical Opportunities

Physical factors can have an influence on the way an area has developed historically and on the opportunities or barriers that exist for future development. Those factors can be categorized as either natural or man-made features. Natural features typically include water bodies (streams and lakes), floodplain and wetland areas, topographic elements, tree stands and other significant natural features. Man-made features typically include elements of the built environment, such as transportation corridors (roads, railroads, etc.), utilities and buildings, but may also include other characteristics that can influence development patterns and types, such as jurisdictional boundaries, property boundaries, zoning and other regulations.

In the Old Town Prosper Area, the physical factors influencing development are primarily man-made. The key physical factors mapped as part of the Old Town Assessment include Existing Land Use, Future Land Use (From the 2012 Comprehensive Plan), Existing Parcel Size, Existing Public Facilities, Existing Special Overlay Districts, Existing Utilities and Existing Zoning. Appendix II contains all the existing physical conditions maps reviewed as part of the Old Town Assessment. Several items of note were observed during the review of these conditions, including:

- Existing Land Use. The current uses in Old Town include a mix of retail, office, civic, residential, open space and some light industrial; however, there are a significant number of parcels that are vacant or underutilized which take away from the potential vibrancy of the area.
- Existing Public Facilities. The Town of Prosper has a significant presence in or near the Old Town Area with the Town Hall, Town Hall Annex Municipal Court and Police Department being in the core study area and Development Services and Public Works located nearby. Additionally, the construction of the new multi-purpose Town Hall, which will include the Library, on the west side of Main Street, north of First Street, will provide an important employment and destination base in the Old Town Area and sends an important message to potential investors related to the Town's commitment to Old Town.
- Existing Parcel Size. Most Old Town parcels are less than two acres in size, but several of those are vacant, contiguous parcels that may be under single ownership. Additional study should be undertaken to review ownership patterns in the Old Town Area to determine if some of the contiguous parcels could be combined to provide more substantial development sites. Additionally, three sites in the Old Town Area are between two and five acres in size and are either vacant or significantly underutilized. Two of these sites are within proximity to the core of Old Town, being located on the Northeast and Southwest corners of Broadway and McKinley Streets.
- Existing Transportation Corridors. With the existing grid pattern of streets in the Old Town Area, there is currently a reasonable amount of connectivity for on-street access; however, pedestrian access in and around Old Town is lacking, and pedestrian connectivity to the existing residential neighborhoods to the east and north is inadequate. The existing rail line on the western edge of Old Town establishes a boundary and a barrier to future development to the west, but it does not seem to have a detrimental impact on the Old Town Area. In order for the impact of the railroad to remain minimal, it will be important that the current rail crossings at First Street and Fifth Street be maintained and upgraded.
- Existing Utilities. All properties in the Old Town Area have access to water, sanitary sewer and electric service; natural gas service is available in the core retail area. The capacities and condition of these improvements need to be evaluated, however, in terms of their ability to support increased development in the Old Town Area.

Principles of Downtown Revitalization

The last three decades have taught municipalities throughout the United States that the most successful community redevelopment initiatives have at their core – functioning public –private partnerships. They discovered that through these partnerships, property owners, business interests and advocacy entities are afforded essential tools necessary to meet the challenges inherent in redevelopment and infill projects; and correspondingly, the public sector is ensured involvement in all aspects of investment decisions and offered the ability to most effectively leverage municipal resources for the benefit of the entire community. Figure 2 highlights a few of redevelopment challenges, while the Figure 3 presents critical aspects of an effectual collaboration.

Market Analysis

The purpose of any market analysis is to:

- Provide a “reality check” for land use planning
- Ensure that development programming recommendations are grounded in market and economic reality
- Set the stage for implementation
- Provide an accurate and independent “story” to tell potential development and investor audiences

While determining market feasibility is still largely based on the principles of supply and demand, a comprehensive assessment requires consideration of additional factors, including:

- Site capacity relative to building needs
- Physical attributes that favor certain uses over others
- Condition and presence of available infrastructure
- Prevailing industry trends that dictate building formats
- Supportive policies and regulations
- Development entities with relevant experience
- Resources competitively priced and available to finance construction

Figure 4 illustrates how these various factors are considered in the context of the analysis. The “top down analysis” involves consideration of select factors that indicate levels of market support for different land uses and product types within a defined geography, herein referred to as a “trade area.” For instance, factors such as anticipated growth in households, spending, and employment; characteristics of residents, consumers, and visitors; performance of potentially competitive projects; and, capacity of



Figure 2



Figure 3

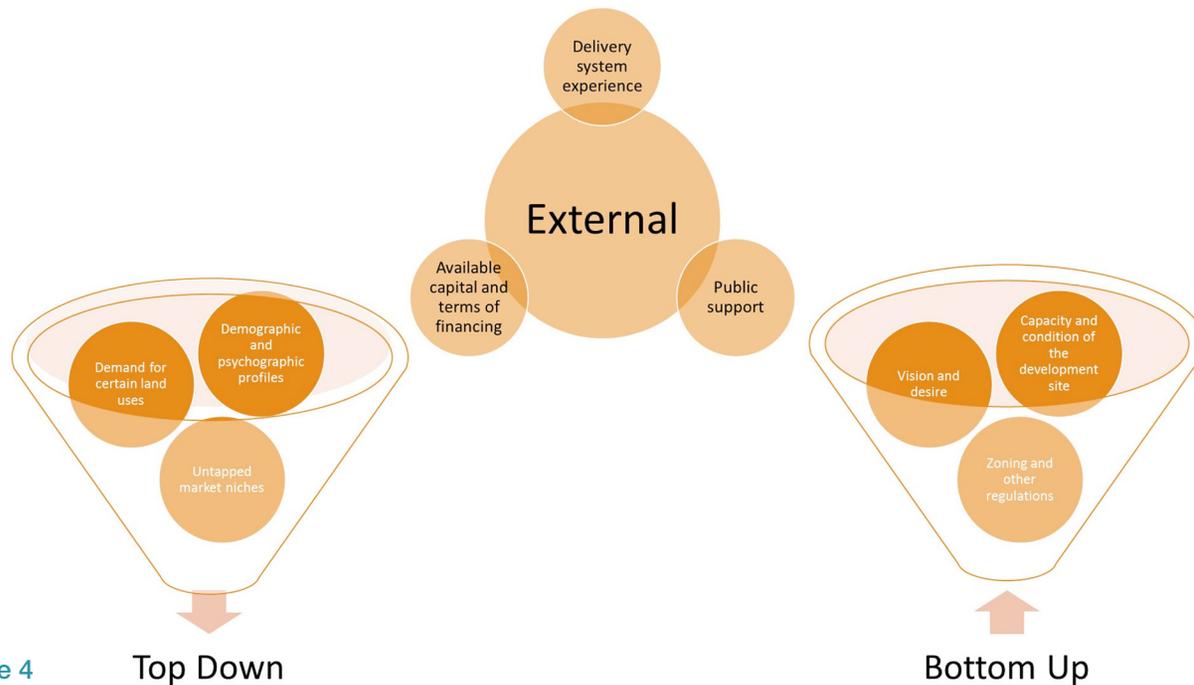


Figure 4 Top Down

Bottom Up

the “delivery system” (those individuals and institutions who supply product inventories) establish the size of the market from which each project competes for its fair share. Conversely, the “bottom up analysis” evaluates factors that will influence an area’s or site’s ability to capture or attract investment in specific land uses and product types. Among these factors are physical aspects of the property or properties including size, configuration, access and visibility; regulations such as zoning and other performance requirements; and the investment objectives of the property ownership. In the context of this effort, a limited review of existing conditions was conducted along with projections of long-term demand for select land uses.

Property Characteristics

The Old Town Area is approximately 67 acres, bound by First Street, Coleman Street, Fifth Street and the Burlington Northern Railroad. It represents the community’s historic core and hosts remnants of its agricultural roots. Residential and non-residential land uses co-exist with industrial businesses, public and park spaces, and infrastructure supporting region-serving utility providers.

As reflected in the tables that follow, of the 101 properties comprising the area, slightly more than half maintain improvements ranging in age from 1889 to 2014, with the majority completed between 1991 and 2010. Property owners in the Area are a mix of public and private individuals and entities, the largest owner (in terms of number of parcels) being the Town of Prosper. The Burlington Northern Santa Fe Railroad Company maintains a significant rail corridor, and Southwestern Bell operations on two separate parcels.

Land Use	No.	% of Total
Office (OFF)	1	1%
Right-of-Way (ROW)	2	2%
Utility (UTL)	3	3%
Multi-Family (MF)	3	3%
Public (PUB)	4	4%
Industrial (IND)	5	5%
Park (PRK)	6	6%
Agricultural (AG)	17	17%
Single Family (SF)	26	26%
Retail (RTL)	34	34%
Total	101	100%

Source: Ricker | Cunningham.

Figure 6

Year Improvement Built	No.	% of Total
<1950	12	21.4%
1950 - 1970	11	19.6%
1971 - 1990	13	23.2%
1991 - 2010	18	32.0%
2011>	3	5.4%
Total	57	100%

Source: Ricker | Cunningham.

Figure 5

The majority of property owners maintain a Prosper address, followed by locations in other parts of the Metroplex. Only nine parcels, totaling less than 2 acres, are held by out-of-state interests.

These and other characteristics pose either barriers to, or opportunities for, investment. In the context of a revitalization initiative such as this one, the public sector plays a vital role as the entity best able to establish programs and policies to eliminate barriers and capitalize on opportunities. This said, success will be dictated by numerous factors, not the least of which is the community's ability to effectively position itself and its assets for investment.

Geography	Parcels		Acres		Assessed Value	
	No.	% of Total	No.	% of Total	AV	% of Total
Prosper	67	66%	27.4	41%	\$6,577,139	55%
Frisco	3	3%	1.7	3%	\$904,172	8%
McKinney	4	4%	1.2	2%	\$310,539	3%
Other DFW Cities	18	18%	34.4	52%	\$2,204,482	18%
Out of State	9	9%	1.8	3%	\$1,936,748	16%
Total	101	100%	66.5	100%	\$11,933,080	100%

Source: Ricker | Cunningham.

Figure 7

Trade Area

A trade area is the geography from which retailers, home builders, and employers draw and compete for the majority of their consumers, residents and employees. It is also the area where their most direct competitors (if any), are located. While many development projects also draw from secondary and tertiary trade areas, the primary trade area must be sufficient in size and depth, separate and apart from either of these supplemental sources, to feasibly support a project and correspondingly obtain private financing.

Because Prosper is located in the northern extent of the Dallas-Fort Worth Metroplex in rapidly growing Collin County, and strategically located along the Dallas North Tollway, its regional draw which extends well beyond its municipal boundaries will likely only be further solidified. For this reason, the trade area considered here included portions of Collin and Denton Counties.

Indicators

Demographic, economic and psychographic¹ characteristics are a barometer of a trade area's economic health and potential for investment. While the built environment is often considered a reflection of market demand, this assumption overlooks the potential for supportable products that are only absent because of the presence of specific obstacles or barriers to investment. Therefore, while this review of these and other market indicators suggests support for a number of different residential and non-residential product types; actual investment levels will be determined by property owner desires, the expressed community vision, and sustained support by the public sector.

Demand by Use and Product Type

Demand for commercial retail, service and restaurant space is based on retail expenditures by these principal groups:

- Individuals visiting from outside the trade area
- Current and future residents of the trade area
- Expenditures by residents made outside the trade area (referred to as “leakage”) with the potential to be recaptured

As presented in Figure 8, the methodology used compares all retail expenditures to actual retail sales, among several major retail categories.

¹ Psychographics is a term used to describe the characteristics of people and neighborhoods which, instead of being purely demographic, speak more to attitudes, interests, opinions and lifestyles. PRIZM (Claritas, Inc.) is a leading system for characterizing neighborhoods and the local workforce into one of 65 distinct market segments.

Retail Category	Estimated 2016 Household Retail Demand	Estimated 2016 Retail Sales (Supply)	Estimated 2016 Retail Void (Leakage)	Estimated Retail Sales/s.f.	New Retail Space Needed to Recapture Void/Leakage	Annual Household Growth Rate (2016-2036)	Net New Household Retail Demand	New Retail Space Needed for Household Growth	Total 20-Year New Trade Area Retail Demand (s.f.)	Estimated Prosper Capture Rate	Estimated Prosper Retail Capture (s.f.)
Furniture & Home Furnishings	\$4,237,665	\$826,825	\$3,410,840	\$275	12,403	7.1%	\$12,470,011	45,345	57,749	0%	0
Electronics & Appliance	\$3,828,353	\$1,021,958	\$2,806,395	\$300	9,355	7.1%	\$11,265,545	37,552	46,906	0%	0
Bldg Materials, Garden Equipmer	\$20,411,302	\$10,449,108	\$9,962,194	\$375	26,566	7.1%	\$60,063,538	160,169	186,735	0%	0
Food & Beverage (Grocery)	\$23,579,981	\$3,198,540	\$20,381,441	\$450	45,292	7.1%	\$69,387,887	154,195	199,487	0%	0
Health & Personal Care	\$9,959,108	\$5,529,678	\$4,429,430	\$400	11,074	7.1%	\$29,306,275	73,266	84,339	0%	0
Clothing and Accessories	\$9,737,801	\$922,058	\$8,815,743	\$300	29,386	7.1%	\$28,655,044	95,517	124,903	0%	0
Sporting Goods,Hobby, Book, Mu	\$3,950,385	\$757,037	\$3,193,348	\$300	10,644	7.1%	\$11,624,643	38,749	49,393	0%	0
General Merchandise	\$21,570,835	\$2,038,787	\$19,532,048	\$375	52,085	7.1%	\$63,475,650	169,268	221,354	0%	0
Miscellaneous Stores	\$5,140,971	\$563,325	\$4,577,646	\$275	16,646	7.1%	\$15,128,134	55,011	71,657	0%	0
Foodservice & Drinking Places	\$22,580,820	\$6,311,674	\$16,269,146	\$450	36,154	7.1%	\$66,447,694	147,662	183,815	0%	0
Total	\$124,997,220	\$31,618,990	\$93,378,230		249,605		\$367,824,421	976,735	1,226,339	0%	0

Source: The Retail Coach; Urban Land Institute; and Ricker | Cunningham.

Figure 8

The next step in the analysis considers the site requirements of specific retailers within those categories where demand is sufficient to support one or more stores or similar facility, relative to the prevailing demographics of the trade area. While the criteria vary by operator, they generally fall into the categories of population, median household income and traffic counts. Table 9 provides a sample of retailers, their facility needs and preferences, and site criteria.

Demand for residential units is a function of newly formed households, whether they arise through natural increase or net in-migration. Whereas an individual's ability to pay for housing is largely a function of household income, actual unit counts are derived based on the capacity of households, today and in the future, within various income ranges to pay for housing at different price points. This is illustrated in Table 10. Additional consideration is given to lifestyle preferences that favor renting or owning, maintenance or no maintenance, large lot or no lot; as well as historical trends, builder experience and available investment capital.

Demand for employment space (office and industrial) is derived from two primary sources -- expansion of existing businesses and industries, and relocation of new businesses to the area. Employment projections were used to estimate demand for different types of space based on the needs of businesses within different industry group. For example, demand for industrial versus office space is higher among manufacturing, transportation and trade businesses; while demand for office versus industrial space is higher among businesses in the financial, professional service and health industries.

Long-term demand for specific land uses and product types are summarized in the table below, and suggest a range of uses could be supported in the Old Town Area, ideally configured in a manner that encourages the integration of public spaces and private uses. Whereas the Study Area has several properties and multiple owners, each one with its own entitlements, achieving an appropriate balance of uses will depend on the willingness and ability of the Town to employ a combination of policies, incentives, regulations and capital projects to inform and leverage desired investment.

Retailer	Preferred Site Size (acres)	Floor Size Required (square feet)	Population and Site Criteria
In-line Hardware (Ace)	2 to 3 acres	10,000 square feet plus 2,000 square feet for home & garden	10,000 trade area population \$35,000 median household income
Pharmacy (Walgreens, CVS)	1.5 to 2 acres	14,500 square feet	20,000 trade area population at intersection with "significant" traffic counts
Specialty Grocer (Whole Foods Market)	4 acres	15,000 to 40,000 square feet	130,000 population within 3 miles
Specialty Grocer (Sprouts)		28,000 to 30,000 square feet	100,000 population within 3 miles \$60,000 median household income
Regional Fitness Brand (Bally's Total Fitness)	3.5 acres	25,000 to 30,000 square feet	75,000 population within 3 miles 150,000 within 5 miles \$40,000 to \$80,000 median household income
National Fitness Brand (24 Hour Fitness)	2 to 3 acres	28,000 to 42,000 square feet	100,000 population within 3 miles 30,000 daily traffic volume \$60,000 median household income
The Container Store	2 acres	25,000 square feet	300,000 within 5 miles plus 60,000 daily traffic volume \$80,000 median household income
Sit-Down Restaurant with Extended Hours (Bennigan's)	2 acres	6,500 to 7,100 square feet	50,000 to 70,000 population within 5 miles near movie theaters ideal
Family Sit-Down Restaurant (Ruby Tuesdays)	1.5 acres	3,000 to 4,500 square feet	25,000 within 3 miles 50,000 within 5 miles
Deli (Schlotzsky's, Mike's Sub)	1 acre	3,200 square feet	10,000 within 1 mile 20,000 within 2 miles 10,000 to 30,000 daily traffic volume 1,000 businesses within 1 mile 40% of trade area pop over \$55,000 median household income
Children's World Learning Centers	1 acre	8,500 to 10,000 square feet plus 14,000 square feet of outside play area (or 75 sf per child)	2,400 kids ages 0 to 6 modest median household incomes
My Gym Children's Fitness Centers	1 acre	2,500 to 3,000 square feet	
In-line Electronics (Radio Shack)	1 acre	2,300 to 3,000 square feet	40,000 population within 3 miles
Coffee Shop with Bakery (Seattle's Best)	1 acre	3,000 to 5,000 square feet	20,000+ daily traffic volume
Great Harvest Bread Company	1 acre	2,000 square feet	"upscale urban neighborhood"

Source: Nielson and Ricker|Cunningham.

Figure 9

Land Use Type	20-Yr Demand	
	Low	High
Residential (Units):		
Single Family Detached	9,000	9,500
Single Family Attached	3,000	3,500
Rental Apartments	3,200	3,600
Residential Total	15,200	16,600
Non-Residential (Sq Ft):		
Retail	1,100,000	1,300,000
Office	600,000	650,000
Industrial	1,000,000	1,200,000
Nonresidential Total	2,700,000	3,150,000

Source: Ricker | Cunningham.

Figure 10

Households	2016	5,700						
	2026	11,318	Annual Growth Rate	7.1%				
	2036	22,473						
Household Growth (2016-36)		16,773	Adjust for 2nd homes, demolition, vacancy	0.5%				
Adjusted Unit Requirement		16,857	% Rental	25%				
Trade Area Demand from New Households (20-yr)								
Annual Household Income Range (2010 dollars)	Approximate Rent Range	Supportable Home Price Range	Current Households in Income Bracket	New Households by Income Bracket	Total Units	Estimated % Rental	Total Rental Units	Total Ownership Units
up to \$15K	up to \$375	up to \$75K	5%	4%	674	95%	641	34
\$15-25K	\$375 - \$625	\$75 to \$100K	4%	3%	506	95%	480	25
\$25-35K	\$625 - \$875	\$100 to \$150K	3%	2%	337	90%	303	34
\$35-50K	\$875 - \$1,000	\$150 to \$200K	7%	6%	1,011	75%	759	253
\$50-75K	\$1,000+	\$200 to \$250K	13%	14%	2,360	40%	944	1,416
\$75-100K	\$1,000+	\$250 to \$350K	14%	15%	2,529	20%	506	2,023
\$100-150K	\$1,000+	\$350 to \$500K	19%	20%	3,371	10%	337	3,034
\$150K and up	\$1,000+	\$500K and up	35%	36%	6,069	5%	303	5,765
Totals			100%	100%	16,857	25%	4,273	12,584

Source: NCTCOG; U.S. Census; Nielsen; and Ricker | Cunningham.

Figure 11

Industry Category	Estimated 2016 Employees	Estimated Growth Rate 2016-2036	Estimated 2036 Employees	Estimated New Employees	Estimated % in Office Space	Estimated Net New Office Employees	Sq Ft per Office Employee	Estimated 20-yr Office Demand	Estimated Prosper Capture Rate	Estimated Prosper Office Capture (s.f.)
Natural Resources, Mining and Construc	224	6.0%	719	495	30%	148	180	26,705	0%	0
Manufacturing	303	6.0%	973	669	5%	33	180	6,025	0%	0
Trade, Transportation and Utilities	836	6.0%	2,681	1,845	10%	185	180	33,216	0%	0
Information	129	6.0%	413	284	80%	227	180	40,907	0%	0
Financial Activities	401	6.0%	1,287	886	85%	753	180	135,508	0%	0
Professional and Business Services	832	6.0%	2,669	1,837	70%	1,286	180	231,463	0%	0
Educational and Health Services	779	6.0%	2,499	1,720	20%	344	180	61,916	0%	0
Leisure and Hospitality	379	6.0%	1,217	837	10%	84	180	15,075	0%	0
Other Services (includes Self-Employed)	428	6.0%	1,373	945	30%	283	180	51,019	0%	0
Government	187	6.0%	601	414	30%	124	180	22,347	0%	0
Totals	4,500	6.0%	14,432	9,932	35%	3,468	180	624,181	0%	0

Source: NCTCOG; U.S. Census; and Ricker | Cunningham.

Figure 12

Summary

The degree to which the Old Town Area is able to capture a share of demand within the Trade Area will be a function of the revitalization effort itself. Given the highly competitive nature of new development, and heightened challenges associated with redeveloping in infill environments, success will depend on defining an authentic “place” in the minds of residents and visitors. Further, incorporating a series of destinations will further increase its ability to capture not only a greater share of market demand, but also enhance its ability to reach beyond those boundaries to the larger region. However, this evolution will necessitate a favorable regulatory environment, stronger connections, balanced parking and landscaping requirements and a shared understanding of the myriad of economic obstacles that will have to be overcome.

TEN PRINCIPLES FOR SUCCESSFUL PUBLIC/PRIVATE PARTNERSHIPS

1. Prepare Properly for Public/Private Partnerships
2. Create a Shared Vision
3. Understand Your Partners and Key Players
4. Be Clear on the Risks and Rewards for All Parties
5. Establish a Clear and Rational Decision-Making Process
6. Make Sure All Parties Do Their Homework
7. Secure Consistent and Coordinated Leadership
8. Communicate Early and Often
9. Negotiate a Fair Deal Structure
10. Build Trust as a Core Value

Source: Urban Land Institute.



Stakeholder Desires

The ultimate success of the Old Town Area Assessment will depend upon whether it accurately reflects the needs and desires of the Old Town stakeholders and whether there are appropriate mechanisms for implementing the vision and goals outlined in this document. Since the Vision for Old Town is intended to reflect the consensus vision of the community, stakeholder input was a critical aspect of the Old Town Area Assessment. Stakeholder input was achieved through interviews with property owners, business owners, area developers, representatives of Old Town organizations and elected and appointed officials. Additionally, a community workshop provided a venue for the community-at-large to provide input to the Old Town Prosper vision.

Interviews

Two rounds of interviews were held with key stakeholders in the Old Town Area. The first round of interviews occurred on October 27th, 28th and November 2nd, 2016, and included individual, small group and telephone interviews with the Mayor and Town Council members, Planning & Zoning Commission Members, Library Board Members and members of the Prosper Historical Society. The questions in these interviews focused on stakeholder preferences for the future of Old Town, and perceptions related to the types of actions that would be needed for the vision to come to fruition. Some of the most notable ideas and issues that came from these interviews include:

- People need more reasons to come to Old Town. Everyone noted breakfast at the Cotton Gin as motivation for a visit, but many people said there's not a lot else. There was support for activities in Old Town, such as holiday events.
- Old Town must retain its character. This general idea was echoed in all discussions. But what exactly does this mean, and which tools will the Town consider to achieve this desirable character? The study process was designed to get a sense about what aspects of the existing character are important to the broader group of participants.
- Old Town should be local. It should focus on retail and restaurants that are local, boutique, non-chain or otherwise unique. This is an important way to differentiate Old Town from the Gates of Prosper. What type of "boutique" uses might enjoy market support and which would require some sort of Town assistance or subsidy need to be considered.
- A gathering place is needed in Old Town. This might be outdoor space such as a plaza or green space; it could also include some sort of indoor place for meetings, workshops or events. The feasibility of the type of space, amenities and potential locations should be explored.
- Walking and biking are a focus within Old Town. While people are generally interested in having Old Town itself be walkable, most stakeholders did not think it's particularly feasible or important to create connections for walking and biking to Old Town from other parts of Prosper. Travel from Old Town to the rest of the community will almost always be by car.

The second round of interviews occurred on December 8th and 9th, 2016, and included individual interviews with local property owners and developers. These interviews focused on the types of development that the market could potentially support in Old Town and any barriers to those investments. Each of those ideas was presented in the context of observed and identified issues which present either barriers to, or opportunities for, investment and reinvestment. The issues were then organized into six categories – Market, Physical, Financial, Regulatory, Organizational and Political.

A complete listing of comments received in the two rounds of stakeholder interviews is contained in Appendix IV of this document.

Old Town Prosper Workshop

Forty individuals attended an Old Town Prosper Workshop on December 8, 2016. The event was organized to gather input from participants through a series of individual and small group activities. From 5:00 – 6:00 p.m., attendees were given the opportunity to review background materials at a series of topical stations arranged around the meeting room. The stations included:

- A **“Where am I?”** display at the registration table, where participants could indicate on a map where they live and work
- An **Existing Conditions** station where participants could review and comment on the existing physical conditions materials
- A **Projects Underway** station where participants could review the master plans for the Town Hall and The Gates of Prosper development
- An **Infrastructure** station that included a map of CIP projects in Old Town
- A station focused on **Market Opportunities** in the area, and
- Two stations with images from other **Downtown Areas in Other Communities**.

From 6:00 to 8:00 p.m., participants were divided into six groups to discuss several topics. The first exercise involved developing each team’s vision for the best possible future for Old Town Prosper. As a part of this discussion, each team was asked to prepare a short title or theme for their vision and to list any key features or details that would be important to that vision. There were several ideas that were common themes from each group, including:

- Vibrant heart of our community
- Family based
- Community destination
- Quaint and unique

The second part of the visioning exercise asked each team to describe key features or details that were important to their theme. Team responses included:

- Historic buildings including silos
- Sense of place through street furnishings (benches, lamp posts, landscaping)
- Green space
- Restaurants with outdoor seating
- Coffee shops
- Bakery
- Wide sidewalks – walkable and bikeable
- Community / Senior center
- Performing arts theatre
- Museum
- Bed and breakfast
- Events
- Local businesses (not national chains)

A follow-up exercise focused on each group’s ideas related to the types of developments or investments that they considered most important to achieving their vision for the future. Among the common themes expressed by each group were:

- Infrastructure / Utilities
- Unique lighting and landscaping
- Signage
- Tax Reinvestment Zone
- Event Center

The detailed documentation of all the workshop station comments and group activities can be found in Appendix V of this document.

Findings / Recommendations

Based upon the consultant team's assessment of existing physical opportunities, market conditions and stakeholder desires, the following recommendations have been prepared to guide future investment in Old Town Prosper.

Vision Statement / Guiding Principles

The vision statement below is the overall declaration of what Prosper's stakeholders (citizens, business and property owners and elected officials) desire for Old Town Prosper in the long term. It is based upon the consensus of multiple ideas expressed by community stakeholders through the activities described previously. Future policy and decision-making should be compatible with the following vision statement.



VISION STATEMENT

Old Town Prosper is an authentic and appealing destination for people who want to work, shop and gather with friends and neighbors in a unique place that reflects Prosper's proud farming heritage and its support for local people and businesses.



Old Town Prosper will achieve this vision by following these seven Guiding Principles:

1. New public and private investment should maintain the authentic, **small town character** of Old Town.
2. Old Town's character should be shared and celebrated with a clear and consistent **brand** that communicates this identity.
3. Private developments and public **improvements to Old Town's physical environment** should be consistent with the Town's design guidelines for Old Town.
4. Old Town should offer Prosper residents and visitors many **gathering places**, including both outdoor spaces such as plazas and open spaces and indoor places such as restaurants and performance spaces.
5. The Town's planning and economic development initiatives should attract a **mix of land uses** that is consistent with Old Town's desired character and supported by the market.
6. **Events and activities** in Old Town should be programmed to provide frequent and varied attractions that draw people to the area.
7. Old Town's streets, sidewalks and parking should be managed for **mobility**, enabling people to reach Old Town easily by car and then walk or bike to specific places once they've arrived.



Development Framework

The Framework Plan builds upon the Physical and Market Opportunities assessment for Old Town and highlights many of the common themes expressed by area stakeholders through the interview process and exercises at the Old Town Prosper Workshop. The Framework Plan also strives to balance short-term opportunities that can be achieved with minimal investment with longer-term vision elements that may require public or private sector initiatives. The overall Framework Plan highlights Land Use, Mobility and Urban Design opportunities in Old Town.



Land Use / Development

The Land Use opportunities indicated in the Framework plan highlight many of the ideas that were expressed by individuals at the table discussions and visual preference polling in the Old Town Workshop. The land use framework starts with reinforcing the retail core along Broadway Street, and recommends reinvestment in existing historic structures in this zone, and infill of new buildings with a similar architectural character to the historic structures. The framework also recommends that land uses in Old Town continue to focus on horizontal mixed use, with the form, character and relationship of buildings to the street being more important than the specific uses that occur in each individual unit.

Several sites are identified as future opportunity sites. Some sites, such as the silo site at the corner of McKinley and Broadway Streets, have existing buildings and were envisioned by the community to be appropriate for specific uses such as a farmer's market, or a specialty festival market area. Other vacant sites are highlighted which could accommodate a wide range of marked supporting uses as indicated in the photos on the diagram.

Additional areas were highlighted as areas appropriate for adaptive reuse or redevelopment. Many of these areas have smaller parcels with multiple owners, and older structures that are not of a historic character. One option for these parcels is for the zoning to be modified to allow a wider range of uses than were originally allowed on the sites. This change can often be a spark for market forces to take over and reinvest in these types of properties. A second option could be for the sites to redevelop with a character that supports the overall character of the Old Town area.

Finally, several large parcels of Old Town located along McKinley south of Broadway Street contain businesses that are of a heavier commercial character. This area could support live/work types of uses supporting a range of small businesses that could have a synergy with Old Town such as microbreweries, coffee roasters, wineries and even incubator spaces for artists.

Mobility

The Mobility aspects of the framework plan generally reflect the roadway cross section concepts developed for the Old Town area in the Prosper Comprehensive Plan. In addition to those concepts, the plan recommends that bicycles should be accommodated within the Old Town area for individuals that want to use that transportation mode to get around the area. The plan also calls for sidewalk improvements along all the streets in the surrounding neighborhoods and into Old Town. Old Town is within a very short walk from these surrounding neighborhoods and with the simple addition of sidewalks, these residents could have direct access to the businesses and attractions in the area.

Urban Design

The Urban Design opportunities highlighted in the Framework Plan are intended to add an additional layer of interest and image to the area. A hierarchy of gateway elements is recommended starting with a signature gateway at the intersection of Preston Road and Broadway Street. This gateway would essentially act as the proclamation for the region that Old Town exists and is worthy of experiencing.

Primary gateways are envisioned to announce the primary entrances into the Old Town area and are intended to provide an initial peek at the brand or character that the Old Town area is intending to portray to the community. They would be located at the primary roadways that access Old Town and would be located on First Street at the Railroad Track on the west, and at Coleman Street on the east. A final primary gateway is recommended to occur at Coleman Street and Broadway Street. Secondary Gateways would be envisioned to serve a similar purpose as the signature and primary gateways, but would be in areas that would not receive as much visibility as those elements previously described.

Several sites are identified as potential locations for public open space. These sites were chosen due to their ability to create linkages between the future Town Hall, the commercial core along Broadway Street, and the future opportunity sites to the west. The design elements in these open spaces could create an intuitive and appealing transition from one part of the Old Town District to another. Another important aspect of this concept is the potential to establish two blocks of Broadway Street in the commercial core into a festival street that could be closed off during the many community events that will be programmed in Old Town in the future. These types of spaces are an important tool for communities to use, as they allow land that is already in public ownership to be utilized for special events without having to acquire large parcels of open land that will remain empty for much of the year when events are not taking place.

Implementation

A critical part of any visioning process is the Implementation Plan. The Old Town Implementation Plan outlines the goals of this effort and summarizes the schedule and resources necessary to turn the vision concepts into reality. To execute the plan, a set of strategies has been developed and categorized based on the desires and aspirations expressed by the community for the future of Old Town in the workshop and the stakeholder interviews. These strategies include both tools and structures that are aimed at moving the plan forward and removing barriers to development / redevelopment as opposed to creating new obstacles. These strategies have been classified in terms of:

Support for the **Guiding Principles** in this plan, stated in more detail above and summarized below:

1. Authentic, Small-town Character
2. Old Town Brand
3. Improved Physical Environment
4. Gathering Places
5. Appropriate Mix of Land Uses
6. Events and Activities
7. Mobility

Alignment with the **Major 2016-2017 Council Initiatives**

1. Recruit Targeted and Maintainable Economic Development
2. Ensure Quality Development
3. Maintain Safety and Security
4. Provide First Rate Utilities
5. Provide Efficient and Effective Roads and Infrastructure
6. Maximize Recreation and Leisure Opportunities
7. Maintain Community Character
8. Ensure Fiscal Stewardship
9. Maintain a Quality Workforce
10. Improve Town Facilities

Recommended **Timing** (priority) for focusing on implementing the strategy

- High Priority - Begin immediately upon adoption of the plan
- Short-term - 1 to 3 years from adoption of the plan
- Mid-term - 4 to 7 years from adoption of the plan
- Ongoing - A strategy that will need to become a routine part of Town operations

Relative **Public Sector Cost** to complete the strategy

- \$ - Projects that will be largely staff's responsibility and / or for which costs are anticipated to be less than \$100,000
- \$\$ - Projects that will likely involve outside assistance from consultants or other entities estimated to cost between \$100,000 to \$1,000,000
- \$\$\$ - Projects that usually consist of capital improvements in excess of \$1,000,000

Outside Entities that can support the Town in implementing the overall vision with funds, advocacy, labor or services (landowners, stakeholders, Chamber of Commerce, other agencies, consultants)

Potential **Outside Sources of Funding** (federal, state, county agencies, individuals, organizations, foundations, other entities) to supplement the Town's costs for completing the strategy, which may include grants, donations or sponsorships

The strategies are further divided into several categories. The categories and the High Priority item(s) in each are summarized below. Additional Short-term, Mid-term and Ongoing strategies are included in the detailed Implementation Matrix, Appendix 1:

Communication and Engagement

- Develop new Council policies and community objectives, or modify existing ones, to ratify the Old Town revitalization effort
- Meet with landowners in the Old Town Area to help them understand the new vision, including the benefit of rezoning their property to align with the vision, and to solicit their input and advocacy for the initiative

Regulations and Procedures

- Where there are inconsistencies, update official planning and policy documents to reflect the new vision for Old Town, including but not limited to the Comprehensive Plan, Thoroughfare Plan, Parks, Recreation & Open Space Master Plan and Capital Improvements Plan
- Amend the applicable sections of the building, zoning, signage, fencing, landscaping, parking and other regulations to reflect the unique conditions in Old Town and the future vision for the area

Economic Development

- Prepare a detailed market demand analysis in order to understand the demand for specific land uses in Old Town and support for different real estate product types based on demographics and lifestyle preferences

Capital Investments

- Evaluate key components of the utility and infrastructure systems in the Old Town area— particularly the potential festival street—to identify improvements necessary to support the revitalization effort

Financial Tools

- Evaluate the full range of financial tools available to achieve the vision—special districts (Tax Increment Financing, Municipal Utility Districts and/or Municipal Management Districts), interagency grants (federal, state, county), donations from individuals or foundations, sponsorships, etc.—and implement the option or combination of options best suited to the Old Town Prosper revitalization initiative

Design Guidance

- Establish a set of standards for Old Town—streetscape, architectural, building, site design—that reflect the vision and sustain the unique identity of the area
- Promote the creation of indoor and outdoor gathering places in Old Town by amending existing plans and regulations to encourage contributions to shared and public space

Parks, Trails, and Open Space

- Identify potential park, open space, trail and public gathering space locations in and near Old Town, and develop a plan for acquiring the sites and completing the improvements
- Ensure that the parking lot planned at the new Town Hall facility is designed to accommodate public gathering events during off-peak periods

The Implementation Plan is directed at laying out the strategies that will be required to communicate and protect the vision and to preserve the heritage of the area, which is a source of pride for the community. The successful Old Town of the future will depend on a series of actions, funded and executed over a period of time and supported by public officials and the community. The Town will play the lead in jump-starting the revitalization process. Other actors, including private sector partners and other agencies, will play key roles once the Town's intent and commitment is clear.

The Implementation Plan is designed to clear the way for new investment. Understanding market supply and demand forces, improving the physical appearance of Old Town, preserving and protecting what makes the area authentic, and creating an identity that is distinct from newer developments will be crucial to attracting this new investment and the types of activities and uses that the community wants to see. A complete matrix of all implementation recommendations for Old Town is located in Appendix I of this document.

APPENDICES

I. IMPLEMENTATION MATRIX

II. EXISTING PHYSICAL CONDITIONS

III. EXISTING MARKET CONDITIONS CASE STUDIES

IV. COMPLETE INTERVIEW NOTES

V. COMPLETE WORKSHOP NOTES

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I. IMPLEMENTATION MATRIX

#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
I. COMMUNICATION AND EDUCATION							
Share the Old Town vision with the parties that can make it happen—residents, stakeholders, and representatives of the lending and development communities							
1.	Develop new Council policies and community objectives, or modify existing ones, to ratify the Old Town revitalization effort	C, B, PE, G, LU, EA, M	High Priority	\$			ED, QD, SS, U, RI, RL, FS, TF
2.	Meet with landowners in the Old Town Area to help them understand the new vision, including the benefit of rezoning their property to align with the vision, and to solicit their input and advocacy for the initiative	C, B, EA	High Priority and Ongoing	\$	Chamber, Stakeholders	Chamber, EDC	ED, QD, CC
3.	Depending on feedback and support from the landowners, facilitate the creation of an Old Town organization or structure that can provide input, advocacy and resources and meet periodically to discuss issues of mutual interest, progress on the initiative and the organization's role in moving the project forward	C, B	Short-term and Ongoing	\$	Chamber, EDC, Stakeholders	Chamber, EDC	ED, QD, CC
4.	Host workshops with realtors, developers, lenders and business owners to inform them of property acquisition, development and redevelopment opportunities in Old Town and to share market information from a larger planning study of the area	C, B, LU	Short-term and Ongoing	\$	Chamber, EDC	Chamber, EDC	ED, QD, CC
5.	Establish an information program describing the new vision for Old Town, including key messages such as market support for limited mixed-use space, goals for preservation of important structures, promotion of public spaces, and support by both the public and private sectors, that can be tailored for different audiences, disseminated communitywide and shared with targeted groups in the region to instill a sense of confidence that progress is being made	C, B	Short-term and Ongoing	\$	Chamber, EDC	Chamber, EDC	ED, QD, CC
6.	Establish a formal program with criteria or benchmarks that can be used to define and measure the success of the redevelopment effort going forward; review and update periodically	C, B, PE, GM LU, EA, M	Short-term	\$			ED, QD, FS

#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
7.	Facilitate a discussion with the town's leaders (Town officials, Chamber members, Economic Development Corporation leadership) regarding elements of the vision that may challenge existing opinions and practices related to specific product types and development forms	C, B, PE, G, LU, EA, M	Short-term	\$	Chamber, EDC		ED, QD, FS
II. REGULATIONS AND PROCEDURES							
Review, revise, or amend official Town plans, documents, regulations, and practices as necessary to implement the vision							
8.	Where there are inconsistencies, update official planning and policy documents to reflect the new vision for Old Town, including but not limited to the Comprehensive Plan, Thoroughfare Plan, Parks, Recreation & Open Space Master Plan and Capital Improvements Plan	C, B, PE, G, LU, EA, M	High Priority	\$\$	Chamber, EDC, Stakeholders		ED, QD, SS, U, RI, RL, CC, TF
9.	Amend the applicable sections of the building, zoning, signage, fencing, landscaping, parking and other regulations to reflect the unique conditions in Old Town and the future vision for the area	C, B, PE, G, LU, EA, M	High Priority	\$\$	Chamber, EDC, Stakeholders		ED, QD, SS, U, RI, RL, CC, TF
10.	Develop a parking strategy using public, private, shared, alley and on-street parking, parking credits or a combination thereof based on an inventory of existing parking and the potential parking demand for a redevelopment program; address both daily needs and parking for special events	C, PE, G, EA, M	Short-term	\$\$	Stakeholders		ED, QD, SS, RI, RL, CC
11.	Work with property owners and stakeholders to initiate any necessary Old Town rezoning(s) or conduct the process as a Town-initiated effort	C, G, LU	Short-term	\$	Stakeholders		ED, QD, CC

#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
III. ECONOMIC DEVELOPMENT							
Devise a set of strategies that will attract interest and new investment to the Old Town area							
12.	Prepare a detailed market demand analysis in order to understand the demand for specific land uses in Old Town and support for different real estate product types based on demographics and lifestyle preferences	C, LU	High Priority	\$	Chamber, EDC	Chamber	ED, CC, FS
13	Develop potential catalyst project scenarios, including a pro forma analysis, to determine the economic gaps associated with each based on land prices, existing and planned infrastructure improvements, construction costs and other market factors	C, G, LU	Short-term				ED, CC
14.	Promote the benefits of the Neighborhood Empowerment Zone to stakeholders and potential developers	C, B, PE, G, LU, M	Short-term	\$	Chamber, EDC		ED, QD, FS
15.	Evaluate and employ programs to support local businesses and services as the Old Town Area redevelops, including strategies to a) mitigate impacts during the construction associated with significant capital improvement projects, b) promote and produce Old Town events and activities, and/or c) encourage product diversification as potential competitors enter the market (similar to practices used by Main Street organizations in other markets)	C, B, PE, G, LU, EA	Short-term and Ongoing	\$	Chamber, EDC, Stakeholders	Chamber, EDC, Stakeholders	ED, CC, FS
IV. CAPITAL INVESTMENTS							
Plan for, design, fund, and construct the capital improvements necessary to support the Old Town vision							
16.	Evaluate key components of the utility and infrastructure systems in the Old Town area— particularly the potential festival street—to identify the improvements necessary to support the revitalization effort	LU	High Priority and Ongoing	\$\$			ED, QD, RI, U, FS, TF
17.	Use resources from special districts (once created; see 28. below) to assist with funding Old Town improvements--parking, gateways, walking and biking (multi-modal) facilities	C, B, PE, G, LU, M	Mid-term and Ongoing				ED, QD, SS, U, RI, RL, CC, TF

#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
18.	Design and construct the necessary utility and infrastructure improvements	LU	Mid-term	\$\$\$	Stakeholders	Stakeholders	ED, QD, RI, U, FS, TF
19.	Design and construct the Old Town streetscape improvements, incorporating the branding strategy where possible	C, B, PE, LU, EA	Short-term and Mid-term	\$\$\$	Stakeholders	Stakeholders	ED, QD, SS, RI, RL, CC, TF
20.	Explore the possibility of a partnership with Oncor to share in the cost of undergrounding overhead power lines	C, B, PE	Short-term	\$			ED, QD, RI, CC, FS
21.	Design and construct the Old Town walking and biking facilities indicated on the Framework Plan, including lighting and safe crossings	C, B, PE, G, EA, M	Mid-term	\$\$\$	Other Agencies	Other Agencies	ED, QD, SS, RI, RL, CC, TF
22.	Acquire land to address public parking needs in Old Town	C, PE, G, EA, M	Short-term	\$\$\$	Stakeholders	Stakeholders	ED QD, SS, RI, RL, CC, TF
23.	Design and construct the Old Town public parking facilities	C, PE, G, EA, M	Mid-term	\$\$\$	Stakeholders	Stakeholders	ED QD, SS, RI, RL, CC, TF
24.	Design and construct planned gateway entry enhancements consistent with the branding strategy	C, B, PE, M	Short-term and Mid-term	\$\$	Stakeholders	Stakeholders, Foundations	ED, QD, RI, CC, TF
25.	Design and construct planned intersection enhancements consistent with the branding strategy	C, B, PE, M	Short-term and Mid-term	\$\$			ED, QD, SS, RI, CC, TF
26.	Develop a wayfinding program consistent with the branding strategy	C, B, PE, EA, M	Short-term	\$\$	Stakeholders		ED, QD, SS, RI, CC, TF
27.	Implement the wayfinding improvements	C, B, PE, EA, M	Mid-term	\$\$	Stakeholders	Stakeholders	ED, QD, SS, RI, CC, TF

#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
V. FINANCIAL TOOLS							
Identify an array of potential techniques to help fund the improvements required to achieve the Old Town vision							
28.	Evaluate the full range of financial tools available to achieve the vision—special districts (Tax Increment Financing, Municipal Utility Districts and/or Municipal Management Districts), interagency grants (federal, state, county), donations from individuals or foundations, sponsorships, etc.—and implement the option or combination of options best suited to the Old Town Prosper revitalization initiative	C, B, PE, G, LU, M	High Priority	\$	Other Agencies, Stakeholders	Other Agencies	ED, QD, U, RI, RL, CC, FS, TF
29.	Establish a Council-supported policy encouraging public-private partnerships as a means of executing the vision	C, B, PE, G, LU	Short-term and Ongoing	\$	Stakeholders, Other Agencies		ED, QD, U, RI, RL, CC, FS, TF
30.	Meet with public and private lending sources to explore the potential for creating loan pools funded by multiple entities, for the purpose of providing low interest loans for meritorious projects in the area	C, B, G, LU	Short-term	\$	Chamber, EDC		ED, QD, CC, FS
31.	Investigate the potential for creating a Community Development Corporation (CDC) arm of the Prosper Economic Development Corporation for the purpose of acquiring and positioning key parcels in and adjacent to Old Town for development consistent with the established vision	C, B, LU	Short-term	\$	EDC		ED, QD, CC, FS
VI. DESIGN GUIDANCE							
Develop a set of standards that will create and nurture the unique, small-town environment the community and the stakeholders envision for Old Town and preserve the area's heritage							
32.	Establish a set of standards for Old Town—streetscape, architectural, building, site design—that reflect the vision and sustain the unique identity of the area	C, B, PE, G, LU, EA	High Priority	\$\$	Stakeholders		ED, QD, SS, RI, RL, CC, TF

#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
33.	Promote the creation of indoor and outdoor gathering places in Old Town by amending existing plans and regulations to encourage contributions to shared and public spaces	C, B, PE, G, LU, EA	High Priority and Ongoing	\$	Stakeholders	Stakeholders	ED, QD, RL, CC, TF
34.	Implement the Old Town design standards through the plan review and permitting processes	C, B, PE, G, LU, EA	Ongoing	\$	Stakeholders		ED, QD, SS, RL, CC, TF
35.	Identify locations where physical enhancements can be located in Old Town and in adjacent neighborhoods to foster consistency between the two areas	C, B, PE	Short-term	\$			ED, QD, CC
36.	Landscape/Screen existing surface parking lots	C, B, PE, G, EA	Mid-term	\$\$\$	Stakeholders	Stakeholders	ED, QD, CC, TF

VII. PARKS, TRAILS, AND OPEN SPACE

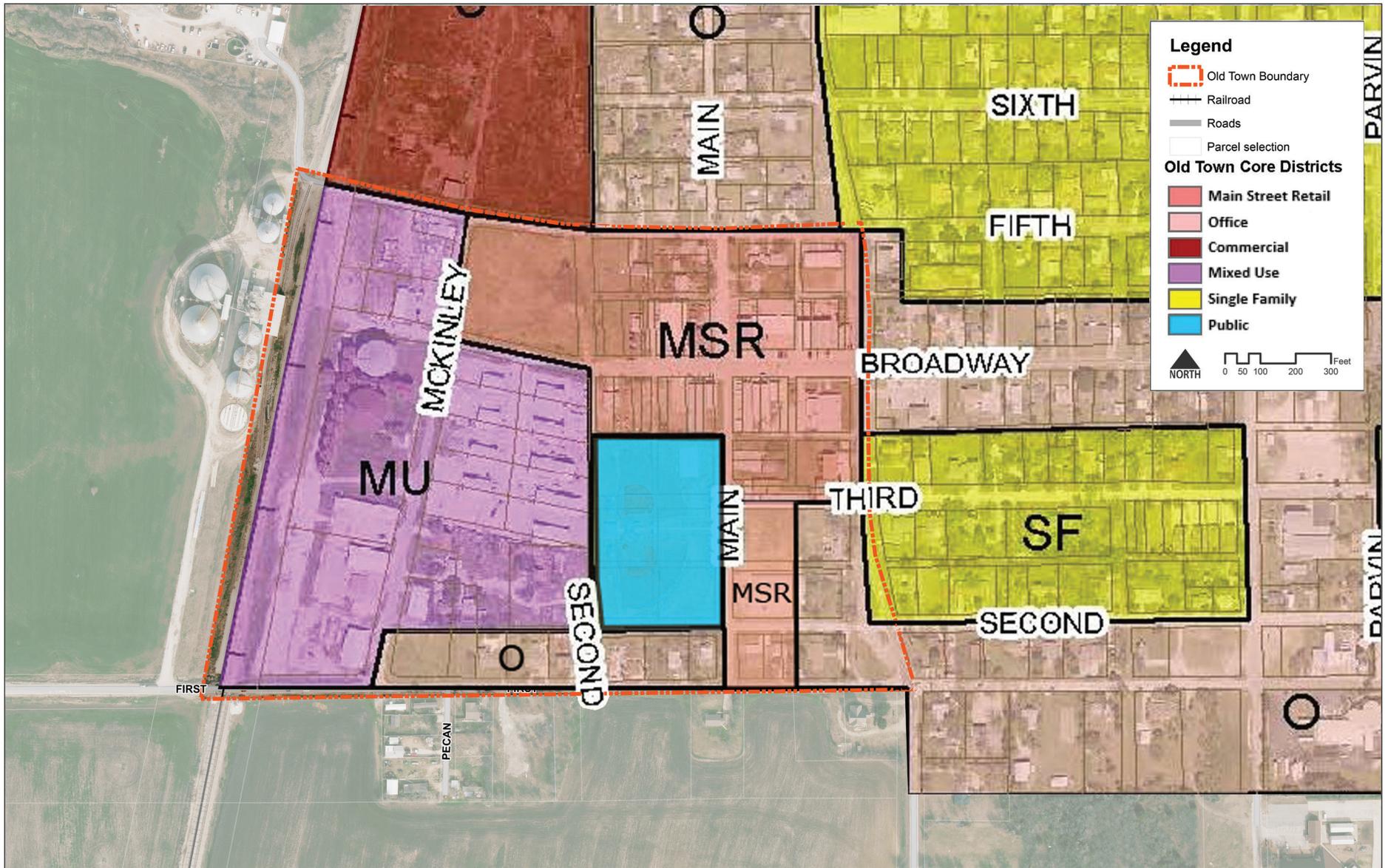
Create open spaces and gathering places that provide new recreation and leisure opportunities, foster pride, and make Old Town a destination for the community and the region

37.	Identify potential park, open space, trail and public gathering space locations in and near Old Town, and develop a plan for acquiring the sites and completing the improvements	C, B, PE, G, LU, EA, M	High Priority	\$	Stakeholders, Other Agencies, Foundations	Stakeholders, Other Agencies, Foundations	ED, QD, RI, RL, CC, FS, TF
38.	Ensure that the parking lot planned at the new Town Hall facility is designed to accommodate public gathering events during off-peak periods	C, B, PE, G, LU, EA, M	High Priority	\$	Foundations	Foundations	ED, QD, RL, CC, FS, TF
39.	Design and construct park, open space and trail improvements as Town projects or in conjunction with Old Town stakeholders	C, B, PE, G, LU, EA, M	Mid-term and Ongoing	\$\$\$	Stakeholders, Other Agencies, Foundations	Stakeholders, Other Agencies, Foundations	ED, QD, RI, RL, CC, FS, QW, TF
40.	Establish a policy or program that collectively considers landscaping requirements in the context of parks, open space and trails, and allow for variances and/or payments in-lieu with a goal towards establishing and improving community spaces	C, B, G, LU, EA	Short-term	\$	Stakeholders		ED, QD, RL, FS
41.	Explore the possibility of a shared bike program so that visitors, residents and employees can travel within Old Town by bicycle rather than driving from one destination to another by car	C, B, G, EA	Mid-term	\$			ED, QD, RL, QW, CC

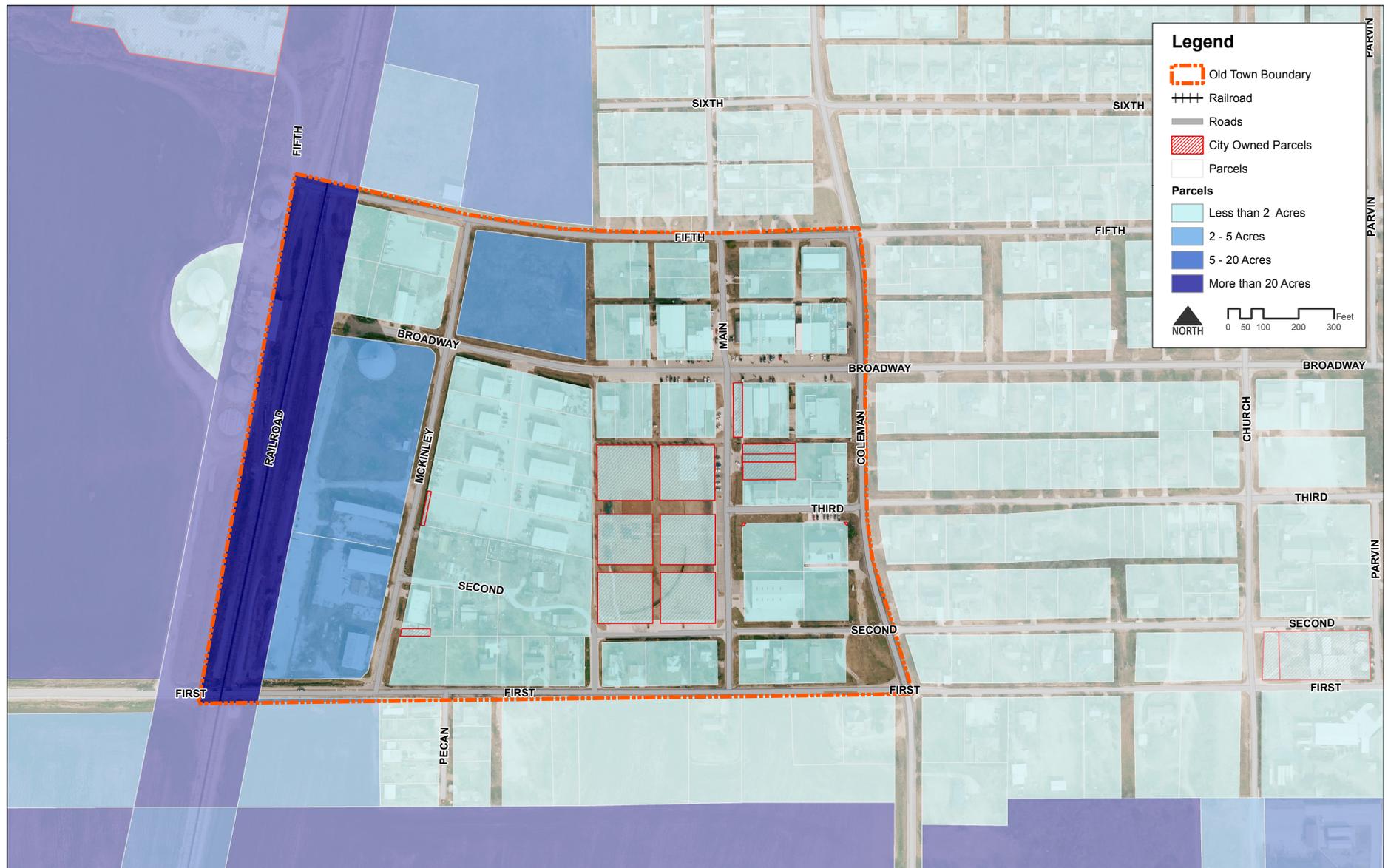
#	Implementation Strategy	Guiding Principles	Timing	Public Sector Cost	Outside Entities Supporting Town	Potential Outside Sources of Funding	Major 2016-2017 Council Initiatives Supported
42.	Program Old Town parks and open space for community events and activities	C, B, G, LU, EA, M	Mid-term and Ongoing	\$\$	Chamber		ED, QD, RL, CC, TF
43.	Partner with Old Town stakeholders to enhance and activate the open space and gathering places	C, B, G, EA	Short-term and Ongoing	\$\$	Stakeholders, Chamber		ED, QD, RL, CC, TF

II. EXISTING PHYSICAL CONDITIONS

FUTURE LAND USE



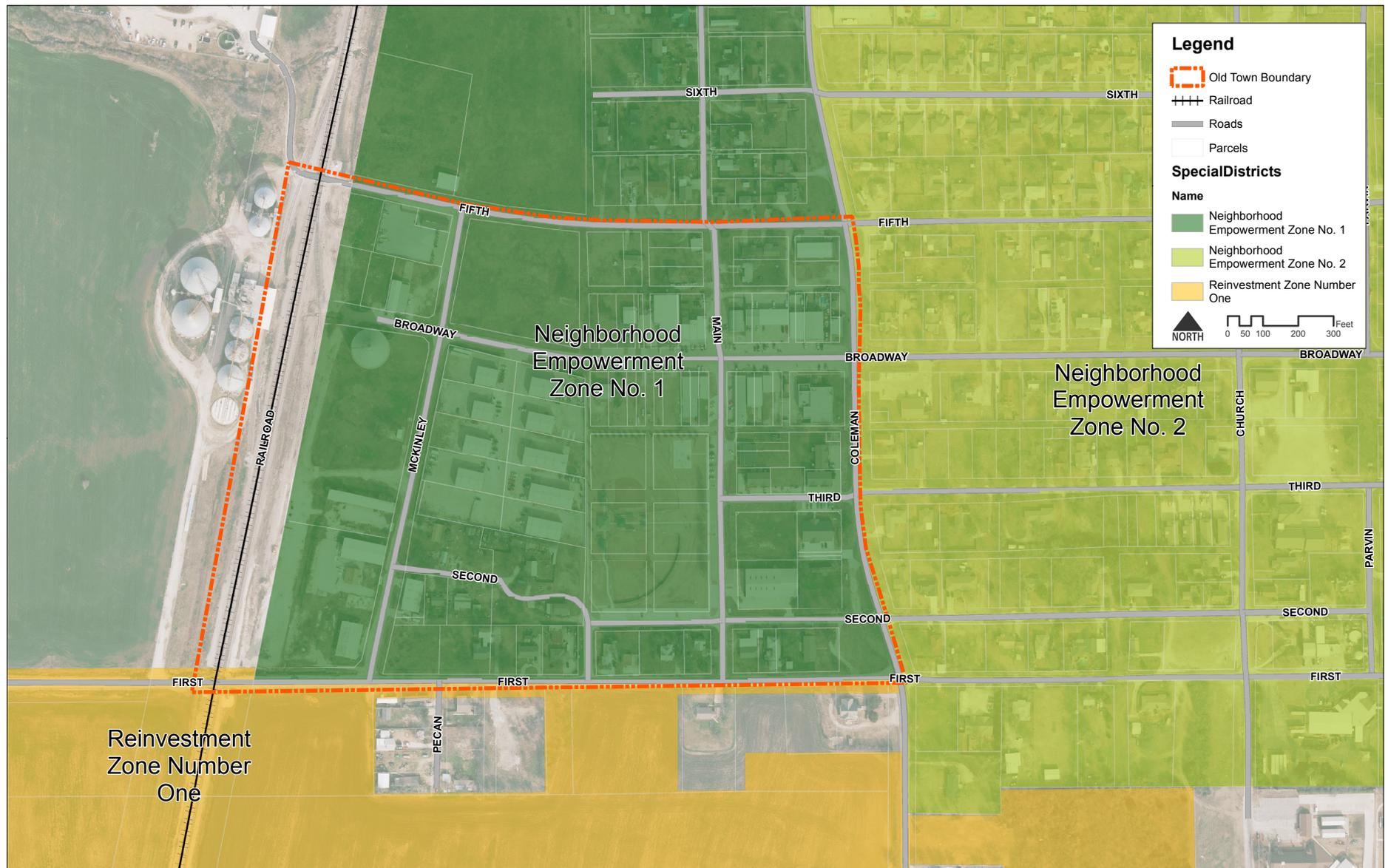
EXISTING PARCELS



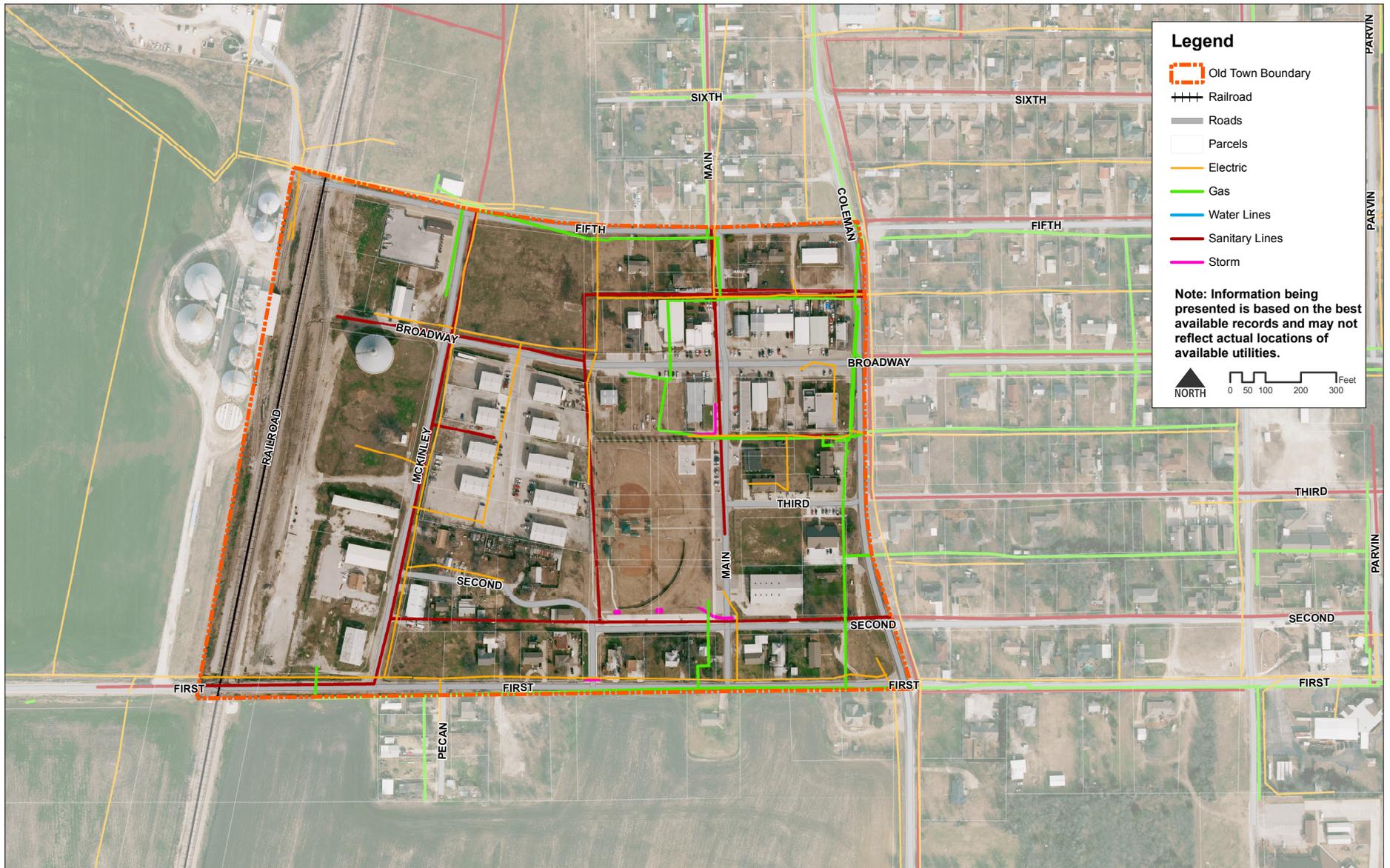
PUBLIC FACILITIES



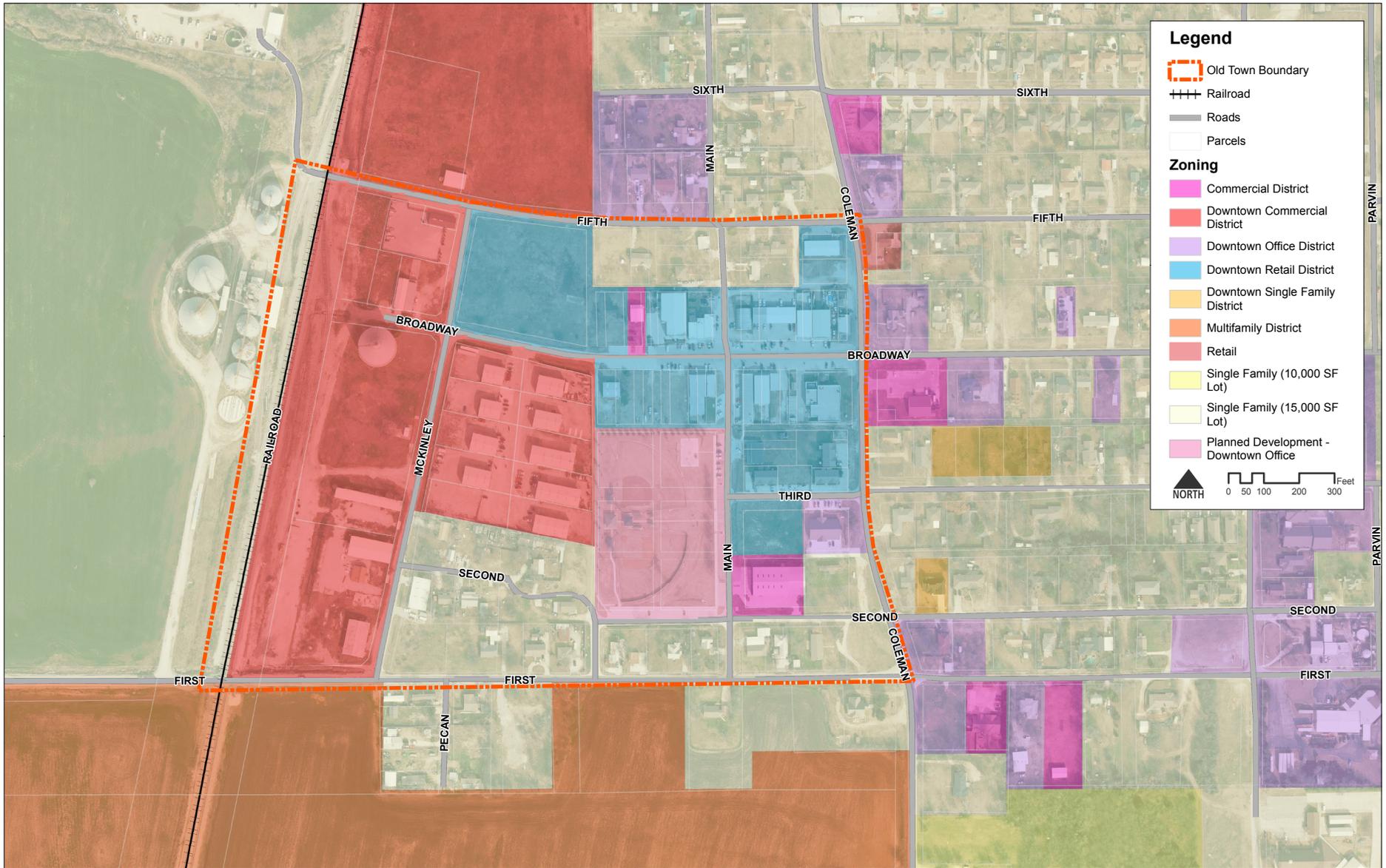
SPECIAL OVERLAY DISTRICTS



UTILITIES



ZONING



III. EXISTING MARKET CONDITIONS CASE STUDIES

Eliminating Barriers

Downtown Catalyst Project (Village at Rowlett) Rowlett, Texas

Issues/Barriers:

- In path of regional growth (DART, PG&T)
- Market “sameness” in housing stock
- Limited community vision & political will

Recommendations/Solutions:

- Market-supported priority investment areas with form-based code in 4 subareas (including Downtown)
- “Delivery system” analysis – ability of developers, builders, lenders to advance vision
- Incentive offerings based on private sector development perspective (land contribution, public infrastructure, tax abatement)
- Investment ratio = \$6 Private : \$1 Public



Educating “Delivery System”

Urban Villages Fort Worth, Texas

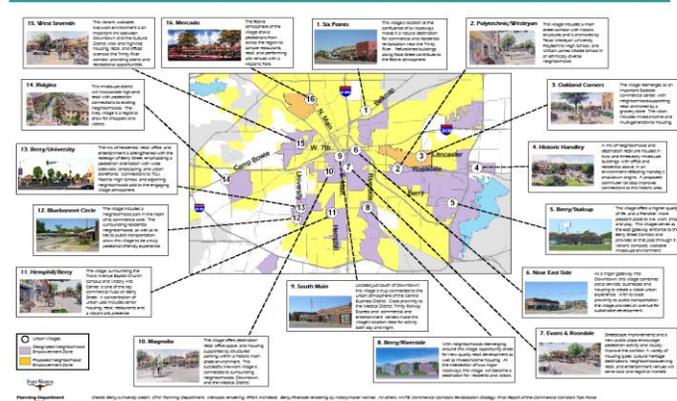
Issues/Barriers:

- Five commercial corridors
- Varying stages of market evolution
- Political will to assist in revitalization
- Range of catalyzing influences within corridors and “urban villages”

Recommendations/Solutions:

- Extensive education of “delivery system”
- Creation of “urban villages” as catalyst areas for investment
- “Tool Box” of implementation strategies
- Benchmarks for success – public investment leverage (\$4 billion to-date)

Community Vision for Urban Villages and Surrounding Neighborhood Empowerment Zones



Equalizing Returns

Santa Fe Railyard Redevelopment Santa Fe, New Mexico

Issues/Barriers:

- Debt burden associated with ownership
- Uneducated (unrealistic) stakeholders
- Space limitations
- Past practices
- Transit impacts

Recommendations/Solutions:

- “Delivery system” and community education program
- Intensify income-producing uses
- Incentives for mixed-use projects



IV. COMPLETE INTERVIEW NOTES

Stakeholder Interviews for Old Town Prosper

Structure

Five sessions were held to obtain input and insights from key Prosper stakeholders about Old Town and its future. Four of the five were group interviews, held at the Town Hall Annex on October 27 and 28, 2016. The final session was a telephone interview. The table below shows the participants in each session.

Thursday, October 27th	
Session 1: <ul style="list-style-type: none"> • Jason Dixon, Council member • Ken Dugger, Council member 	Session 2: <ul style="list-style-type: none"> • Chad Robertson, Planning & Zoning Commission Member • Bobbi Parry, Library Board Member
Friday, October 28th	
Session 1: <ul style="list-style-type: none"> • Ray Smith, Mayor • Curry Vogelsang, Council member • Meigs Miller, Council member • Bobby Atteberry, Planning & Zoning Commission Member 	Session 2: <ul style="list-style-type: none"> • Craig Andres, Planning & Zoning Commission Member • Jack Dixon, Prosper Historical Society • Cap Perry, Prosper Historical Society • Jennifer Stice, Library Board Member
Wednesday, November 2nd	
Telephone Interview with David Snyder, Planning & Zoning Commission Member	

Key Ideas and Issues

These are the most notable ideas and issues I identified from the interview sessions.

- People need more reasons to come to Old Town. Everyone noted breakfast at the Cotton Gin as a reason but many people said there's not a lot else. There was support for activities in Old Town, such as holiday events.
- Old Town must retain its character. This general idea was echoed in all discussions. But what exactly does this mean? And which tools will the Town consider to achieve this? The workshop should include opportunities to get a sense about what aspects of the existing character are important to the broader group of participants.

- Old Town should be local. It should focus on retail and restaurants that are local, boutique, non-chain or otherwise unique. This is an important way to differentiate Old Town from the Gates of Prosper. We need to consider what ‘boutique’ uses might enjoy market support and what uses would require some sort of Town assistance or subsidy.
- A gathering place is needed in Old Town. This might be a plaza or green space; it could also include some sort of place for meetings, workshops or events. The workshop should explore what type of space, amenities and location might be feasible.
- Walking and biking are a focus within Old Town. While people are generally interested in having Old Town itself be walkable, most stakeholders do not think it’s particularly feasible or important to create connections for walking and biking to Old Town from other parts of Prosper. Travel from Old Town to the rest of the community will almost always be by car.

Input Synopsis

The same set of questions served as the starting point for discussion at all sessions. Additional follow up questions were used to gain additional insight from the participants. The summary below reflects the questions and discussion of ideas during all interview sessions.

1. Recent experiences in Old Town Prosper that describe the current situation there?
 - a. Couldn’t find parking
 - b. Enjoyed eating at the Cotton Gin
 - c. Not much going on
 - d. Looks unoccupied (other than the Cotton Gin)
 - e. Missing a ‘cheerful vibe’
 - f. Enjoyed parades and holiday events
 - g. No reason to come except Cotton Gin and events
 - h. No gathering place
 - i. Love the brick facades and historic character
 - j. Starting to lose its ‘small town feel’
 - k. Experience it as the central ‘source document’ that defines our community
 - l. Communicates our rural, farming history
 - m. Nothing happens here on the holidays
 - n. Christmas and Homecoming parades, big Christmas festival
 - o. Love the brick facades!
 - p. Not enough things to do
 - q. Has a rural feeling and sense of community
 - r. Main Street ball fields
 - s. The ‘old Texas’ feel with bumpy sidewalks and old silos
2. The most desirable future for Old Town Prosper 10 or 15 years from now?
 - a. Create a Town Square here as a gathering place
 - b. Make a wide green space adjacent to the new Town Hall
 - c. Make it a destination, with easy access from streets in all directions
 - d. Use the silos to create something unique
 - e. People revitalizing the homes in the blocks surrounding Old Town
 - f. Buildings with offices above restaurants
 - g. Christmas decorations and events that draw people here
 - h. Do not want chain restaurants and stores
 - i. Old Texas / Alamo look
 - j. More charm
 - k. Places to walk
 - l. Continuity of architecture at a human scale

- m. Community arts center or another center where people could come for lessons (something in addition to sports)
 - n. Character of 'urban chic in the country'
 - o. Shops and restaurants open 5 day a week
 - p. Having a small core area as the focal point
 - q. Offices
 - r. Multiple restaurants so people can come here and then decide where to eat
 - s. More density to the west (multi family, smaller lot residential, townhouse, row house)
 - t. Entrepreneur suites, or executive suite-type services for Prosper residents with home offices
 - u. Loft apartments
 - v. Swim facility, in partnership with the school district
 - w. Upstairs dining
 - x. Don't take away the historic feel
3. Biggest barriers to that future?
- a. Staff has some difficulty balancing the demand for excellence with more 'common sense' interpretations in individual cases.
 - b. There are some frustrations with the need for multiple inspections – could be coordinated more efficiently.
 - c. The application forms aren't clear about what information must be submitted so this leads to delays and frustration.
 - d. Inconsistent views of the residents. Longer-term residents value Old Town and want the open, rural feel. Newcomers find Old Town boring and run-down, and they expect a more urban level of service.
4. Unique assets or 'hidden treasures' of Old Town?
- a. The Cotton Gin Café
5. What will attract families with children to Old Town?
- a. Family-friendly activities, like those we have now
 - b. The Library
 - c. Activities and events like those at Frontier Park (movie night, car shows, carnival, hay maze) – move some of these to Old Town
- y. Something like the plan done by UNT
 - z. Follow the architectural/design guidelines in the comprehensive plan
 - aa. Meeting spaces
 - ab. Ice cream shops
 - ac. See concept provided by Prosper Historical Society members
 - ad. Upscale restaurants (like Randy's?)
 - ae. Feel like Norman Rockwell lives here
 - af. Residential conversions to office or restaurant
 - ag. Need a place for the historical society
 - ah. Everything in the whole town should reflect back to this area, which sets the community's historical precedent
 - ai. Should have the feel of being the center of a farming community
 - aj. No mass transit, no density – these bring crime
 - ak. Need office workers to provide the afternoon traffic to shops and restaurants
 - e. Getting bars and restaurants to locate right next to the Police Station
 - f. The railroad is a barrier
 - g. Ownership patterns
 - h. Lack of execution on past plans
 - i. Apathy
 - j. Infrastructure
 - b. Chef's (or maybe Shep's?)
 - d. A community center but outdoors – like Klyde Warren Park
 - e. Events like the Homecoming parade

6. What will attract Millennials and/or young professionals to Old Town?
 - a. They're not likely to come here – there are many more appealing places in the Metroplex for people at that stage of life.
 - b. We won't get them.
 - c. Music would help.
 - d. Night life
 - e. Something with an Old Town feeling but amenities like those at Legacy
 - f. Condos or row houses

7. What will attract empty nesters or seniors to Old Town?
 - a. Boutique shops and restaurants
 - b. Places to go on 'date night'
 - c. Steak house
 - d. Live music
 - e. Senior Center
 - f. Bingo
 - g. Activities that appeal to their grandchildren
 - h. Dominoes
 - i. This is not a good fit – in terms of them living here. But they would certainly be customers for the restaurants and retail.

8. Features of other downtowns that you'd like to see in Old Town Prosper?
 - a. Babe's (like in Roanoke)
 - b. Venue for outdoor music performances
 - c. The square in McKinney (except for the traffic)
 - d. Downtown Celina
 - e. Businesses like in downtown Farmersville
 - f. Farmers' markets
 - g. Food trucks and/or a food truck park
 - h. Like the feel of downtowns in Grapevine, Fredericksburg
 - i. Redevelopment in downtown Waco
 - j. Wimberly – one yarn shop has grown to a 'yarn crawl' in downtown
 - k. The Quarry development in San Antonio
 - l. Sugarland's Marriott and Conference Center
 - m. Market Street in The Woodlands
 - n. Frisco's Senior Center
 - o. Southlake Town Center
 - p. Pilot Point – square is now an art gallery

9. Catalyst capital investments (in addition to the Town Hall/Library/Main Street project)?
 - a. No additional needs. The projects underway now will provide these catalysts.
 - b. Make First Street 4 lane divided from DNT to Coleman (land acquisition needed)
 - c. Lighting
 - d. Some sort of community center – a place to meet and talk with friends
 - e. The planned drainage and sidewalk improvements should help convey the vision to residents
 - f. Incorporate Broadway into the design
 - g. Use of a TIF or other economic development tools
 - h. Need to address parking (maybe a garage somewhere?)
 - i. Plaza and open spaces, but also connect to medians
 - j. Gazebo?

10. Attractions that are different from those at the Gates of Prosper?

- a. These should be completely different
- b. Non franchise
- c. Mom and Pop, local businesses
- d. They should help Prosper residents spend their money in town instead of in surrounding communities
- e. Farmers market and green space
- f. Events like art shows and Christmas festival
- g. Businesses that don't want or need Preston or DNT frontage
- h. Not the usual 'name brands'
- i. We can't stop those brands from locating in Old Town if they want to. But we need to make them conform to the look and feel we want for Old Town if they do come.

11. What will attract global communities to Old Town?

- a. Won't be attracted here – many other places in the region that are more appealing to these communities

12. Role of walking or biking to Old Town from most Prosper neighborhoods?

- a. It's not easy to walk or bike to Old Town because of the barriers presented by Preston Road, the DNT and the railroad.
- b. This is not important for us.
- c. Maybe parking in Old Town so people could come there with golf carts
- d. Should be easy to walk in Old Town
- e. People won't get out of their cars
- f. This is nice but not a high priority
- g. Absolutely important – need to widen Coleman to include bike paths

13. Other comments?

- a. Is the 'quonset hut' a former airplane hangar?
- b. Should be called 'Original Town' rather than 'Old Town'
- c. There's a manufacturing facility west of the railroad. Could its employees (or more development like this) provide the restaurants' lunch traffic?
- d. We need some sort of on-going citizens committee to carry out this plan
- e. We absolutely, positively need to stick to the future land use plan!
- f. Definitely need to consider architectural requirements in Old Town
- g. We need to treat it differently so we hold on to the roots of our community's past
- h. It should be our 'brand' – so people know what to expect when they come to Prosper – and the rest of the town should relate back to this brand
- i. We should consider economic development incentives here but not anywhere else in town

Old Town Prosper Field Visit

January 4, 2017

Team:

The following discussion provides a summary of findings from: research conducted prior and subsequent to our team visit in December, 2016, interviews with local developers and property owners; and, familiarity with regional market conditions. Each one is presented in the context of observed and identified issues which present either barriers to, or opportunities for, investment and reinvestment; and, organized into one of six categories – market, physical, financial, regulatory, organizational and political. They are accompanied by several preliminary recommendations, and followed by a series of questions which arose from our work, and that may result in additional suggestions.

Note that while the “findings” include several statements related to existing and prevailing conditions, they also include comments made by the interviewees that could be based on perceptions, rather than facts.

Market

One of the most significant, yet least known challenges to community-led redevelopment initiatives is a lack of accurate market information (quantitative and qualitative). While most data available through credible primary and secondary sources is accurate, some figures are not, and still others are published without appropriate context. Misconceptions about a market’s potential can not only result in flawed public policies, but ineffective incentive packages and investment delays. Municipalities should be proactive in doing the development community’s market due diligence, not leave them to discover opportunities or rely on general information that may be incomplete or even inaccurate. Information about existing business and property owners, potential consumers and their spending patterns, and public initiatives intended to catalyze private sector activity, should be shared and used to develop marketing and promotional materials which tell the local “investment story.” Presented below is a representative list of market-related issues impacting investment decisions in the Old Town area.

1. The perception among some residents, business and property owners in the community about the current plan for Old Town is that it includes an infeasible number of mixed-use structures at densities that could not be supported by current market conditions.
2. There is an opportunity for the Town in that several of the property owners in Old Town own multiple parcels in Old Town or another location in Prosper, making it possible to either relocate existing uses that are inconsistent with the expressed vision, transfer development or density rights, and swap land.
3. It was widely expressed, and consistent with the team’s recommendation that future uses need to be destinations and reflect the authentic character of the Old Town environment, that the grain silos be preserved. A possible adaptive reuse could be similar to the home improvement store, Magnolia Market, built within former silos in downtown Waco and shown on HGTV’s Fixer Upper show, assuming this would be compatible with current plans for the facility by a local developer.
4. The Old Town environment will support a different mix of commercial operations than those found in the Gates of Prosper or along other major commercial

corridors, and will inevitably be dominated by those that are destination-oriented, particularly given the area's physical format including both shallow and narrow lot depths, and lack of visibility. While this is desired by participants in the process, and obvious to members of the consulting team, there is some concern among developers in terms of its potential to compete with existing developments.

5. Individuals rehabilitating homes surrounding Old Town originally anticipated their target market to be empty nesters, but found that instead, it was largely comprised of first-time home buyers and young families desiring proximity to existing schools.
6. The future product mix needs to include uses that stay open after 5 pm, but if it does, it needs a supportive physical environment including appropriate lighting and accommodations for pedestrians.
7. There is a healthy mix of entrepreneurial property owners, either actively pursuing investment opportunities in Old Town, or patiently waiting to see what comes of this and subsequent efforts; and, recalcitrant property owners who neither have the interest or experience to develop in this type of environment.
8. The Town's leaders have shown a willingness to visit projects in other communities to observe, first-hand, examples of successful catalyzing projects and publicly-led initiatives. This has been appreciated by the local development community, and a practice that needs to be continued, particularly once the long-term vision for Old Town is defined.
9. Representatives of Blue Star Development suggested the Town look at the redevelopment efforts of Eldorado, Arkansas, where Jerry Jones grew up, that included a 4,000-seat performance venue in their downtown.

Considerations

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Physical

The absence of physical improvements is a major obstacle to development in new and expanding locations within communities, while the condition and capacity of existing infrastructure can be the chief hurdle for investment activity in downtowns and other infill locations. Essential elements for any redevelopment initiative include adequate infrastructure and utilities, effective signage, access to open spaces (formal and informal), ample and accessible parking, and visible enhancements to the public realm. Whereas capital expenditures frequently have the biggest impact on the economic feasibility of a development project, and although they are generally considered an acceptable use for public sector resources, it can be harder for elected officials to justify expenditures (even incentives) for the repair or expansion of existing infrastructure rather than construction of new; at least until the comparatively favorable fiscal return associated with investment in established, versus new development areas is understood. Presented below is a representative list of physical issues impacting investment decisions in the Old Town area.

1. Utility lines are present, yet inconsistent throughout Old Town, and certain segments lack the capacity to support additional development.
2. Old Town could benefit from a public gathering space, either formal or informal, softscape or hard.
3. The existing roadway system creates a series of dead-ends, rather than through streets, the latter being more desirable for a redeveloped Old Town area.
4. A comprehensive wayfinding (signage) program will be necessary in order to draw potential consumers / visitors to Old Town from other developments and surrounding roadways given its limited visibility.
5. Not only are sidewalks insufficient to support safe pedestrian movement within Old Town, but beyond Old Town within and between adjacent neighborhoods.
6. Retrofitted homes in established neighborhoods, particularly those located adjacent to Old Town, could benefit from a comprehensive system of sidewalks that connect neighborhoods to schools. Walkable neighborhoods are considered a valuable asset in any community, and a pursuit among home buyers, significant enough to attract individuals and families beyond traditional trade areas.
7. While it appears that there a limited number of bicyclists residing in Prosper, there is a sense that their absence is due to a lack of accommodations, rather than limited desire for the same. The level of demand for this type of improvement is currently unknown.
8. The Old Town area lacks appropriate lighting to support safe pedestrian movement.
9. Plans for the reconstruction of Broadway need to address not only accommodations for pedestrians, but also inadequate utilities and parking for uses.

Considerations

1. Given statements to the effect that the new town hall will be temporary, with mid- to long-term plans for a permanent structure in another location, investigate the potential to convert the planned surface parking lot into a formal public gathering space.
2. Given shallow lot depths in existing neighborhoods beyond Old Town insufficient to accommodate sidewalks for pedestrians, and the presence of alleyways behind homes, investigate the potential for introducing a system of trails within existing alley easements for the purpose of establishing non-vehicular connections from these areas to Old Town, existing schools and other existing and emerging activity centers.
3. Assuming there will be concerns related to safety among property owners regarding the introduction of trails (see PR2. Above) accessible to the public, prepare an education program including field trips to neighborhoods and developments with similar accommodations.

4. Review existing thoroughfare and capital plans (utility and infrastructure), and prepare a preliminary assessment of deficiencies (condition and capacity) in-light of potential development programs, particularly relative to existing plans.
5. Evaluate current policy and capital plans and determine the feasibility of delaying each one based on the corresponding impact relative to desired outcomes, measures of success expressed by Town officials, and identified deficiencies; all in order to ensure critical elements are adequately addressed (i.e., future gathering spaces, softscapes, lighting, accommodations for pedestrians, through-streets, amenity zones) and limited resources are expended appropriately

Financial

Limited financial resources, public or private, is often considered the single reason that desired investment or reinvestment does not occur within a community. While the availability of economic resources is an important component of any successful redevelopment initiative, is not the only, or most significant obstacle. Redevelopment initiatives will always compete with new development for limited resources; however, they are necessary since development costs in established areas, particularly those with physical constraints, are almost always higher than those in new or fringe locations, while early project revenues are usually lower (despite the fact that select market sectors not only survive, but thrive in these environments.) Experience has shown that private investment follows public commitment, and that the responsibility for encouraging investment in its aging and underperforming assets has historically been borne by the public sector; however, advancing a redevelopment initiative will require the time and resources of a broad range of stakeholders, and that the largest portion will be expended by private entities. Presented below is a representative list of financial issues impacting investment decisions in the Old Town area.

Considerations

1. Whereas neighborhoods adjacent to Old Town will serve as, at least for the near-term, as Old Town's primary housing stock, and an important source of customers for businesses in the area, consider establishing a range of incentives to encourage reinvestment i.e., Des Moines, IA city property tax deferral for 10 years.
2. Establish either a TIRZ¹ or MMD²/ MUD³ to fund completion and enhancement of infrastructure in the Old Town area, if possible, redirecting resources from a high growth area outside of Old Town i.e., Frisco, CO.
3. Investigate various tools and resources the Town can use, independent of or in partnership with the PEDC, such as subordinating primary loans, buying out long-term leases, etc., all for the purpose of minimizing risk associated with early investment in the Old Town area.

1 **Tax Increment Reinvestment Zone (TIRZ)** - A Tax Increment Reinvestment Zone is a political subdivision of a municipality or county created to implement tax increment financing. They may be initiated by the city or county or by petition of owners whose total holdings in the zone consist of a majority of the appraised property value. For the purposes of existing tax-collecting entities (water districts, counties, etc.) the assessed values of properties within the new TIRZ are frozen. It is assumed that property values will increase over the lifetime of the TIRZ; the property taxes collected on this increase constitute the "increment".

2 **Municipal Management District (MMD)** - A Municipal Management District is an economic development tool that allows commercial property owners to enhance a defined business area. The MMD has the power to levy an ad valorem property tax to pay for wastewater, drainage, road, or mass transit improvements that are located inside and outside the MMD.

3 **Municipal Utility District (MUD)** - A Municipal Utility District is a political subdivision authorized by the Texas Commission of Environmental Quality (TCEQ) to provide water, sewage, drainage and other services within the MUD boundaries. A majority of property owners in the proposed district petitions the TCEQ to create a MUD. MUDs have taxing authority and can issue bonds.

Regulatory

In the context of this discussion, public policy, land use restrictions and design standards are all addressed in this regulatory category. Among the most effective tools municipalities can use to foster a sustainable downtown environment are growth management programs that reward efficient development patterns. When growth is allowed to occur in a land extensive and sometimes inefficient way that effectively subsidizes lower densities, redevelopment efforts tend to operate at a competitive disadvantage financially. While these types of policies may seem inconceivable or even infeasible for many Texas communities, whereas Prosper is essentially land-locked and nearing buildout, its focus should be on encouraging a diverse and high-quality mix of real estate product types targeted to the needs and choices of its existing and desired population base. Further, its efforts and resources should be appropriately allocated between both new development and redevelopment, and their regulations reflect the unique attributes of these distinctly unique environments. Presented below is a representative list of regulatory issues impacting investment decisions in the Old Town area.

1. Recent design and development standards were prepared with the goal of consistent design throughout the community, (i.e., brick on facades) which may or may not be consistent with the ultimate vision for Old Town.
2. Current landscaping requirements are difficult to accomplish, particularly given the shallow and narrow lot depths (i.e., 10' on side yards).
3. Existing requirements are such that private property owners / developer have to pay to underground of utilities (Encore).
4. Fencing requirements in the code allow for everything from chain link in residential areas to living screens.
5. The current illustration of the vision for Old Town mentions an emphasis on “single family” homes, however, Old Town (eventually) may want to be a host environment for alternative housing forms, particularly those that support the prevailing / emerging demographic and psychographic profile of the community.
6. Similar to McKinney, Old Town should be allowed to redevelop organically, rather than prescriptively, with fewer restrictions on uses and more on those uses with potential adverse impacts – noise, smell, etc. To-date, the Town has relied on, and benefited from, self-regulating property owners.
7. A potential restaurant tenant was lost to an existing building due to parking requirements.
8. Future plans for Old Town need to plan for deliveries, width of streets, balancing public and service access points.
9. The community needs more consistent building and architecture standards for the larger community (i.e., different architecture at corner of Prosper Trail and Coit).

Considerations

1. Rather than encouraging building standards in Old Town similar to those in other areas of the community, consider letting “Old Town be Old Town”) i.e., McKinney. Once a more comprehensive vision for Old Town is established, complete a detailed review of regulations to ensure consistency. One possible revision may be rather than restricting metal or other industrial looking buildings in the area, encourage specific materials; and, in the interim, identify alternative strategies such as murals by local and regional artists.
2. Review landscaping and signage requirements, and modify them with a goal toward actions that further the goals of the vision, i.e., rather than side yard requirements, ask for contributions to public spaces. Ensure signage requirements will support a pedestrian environment (profile, materials, awnings, sandwich boards) especially given plans for the widening of sidewalks.
3. In the context of the regulatory review, ensure there are specific components that address the unique attributes of redevelopment rather than redevelopment projects, and when funding allows, employ a new, or train an existing staff redevelopment specialist.

Organizational

Downtowns or "old towns" in municipalities of any size require an advocacy entity with a sole purpose – growing and maintaining a healthy community core. While it can be difficult to finance this type of position or organization, particularly in the early years of a redevelopment program, mid- to long-term it will be important so that any momentum that is created in early phases is not lost when Town staff's responsibilities in other areas makes it impossible for them to spend the hours necessary to continue advancing the plan. Presented below is a representative list of organizational issues impacting investment decisions in the Old Town area.

Considerations

1. Develop an organizational phasing plan, using the appropriate entity based on anticipated phases associated with future revitalization actions. Share this information with stakeholders in Old Town and the community at-large in an effort to ensure a sense of confidence that their interests will be represented by individuals and entities solely focused on this effort.
2. Identify an advocacy entity to support the effort during the planning phase, and lead during the early phases of construction. Note: It is highly likely that this first entity will ultimately expand their role and resources in later phases, or be replaced by another entity, depending on desired mid- and long-term outcomes.

Political

As explained above, local government plays a critical early role in advancing area-specific redevelopment projects. Further, they will inevitably have the longest- term interest in, and responsibility for, a community's economic sustainability. Therefore, the Town will need to have a visible and ongoing presence, and provide sustained public support for the revitalization of Old Town Prosper. It will need to provide leadership, and participate in advancing economically-challenged, yet meritorious and desirable projects, by any means possible. Not only will it have the legal responsibility to address many of the implementation elements of the plan, but it will be logical conduit to supplemental government resource. The private sector will be looking to the Town and its advocacy partners for consistency in its commitment to a long-term vision for Old Town, that is further reflected in its policy and funding decisions for the entire community. Presented below is a representative list of political issues impacting investment decisions in the Old Town area.

Considerations

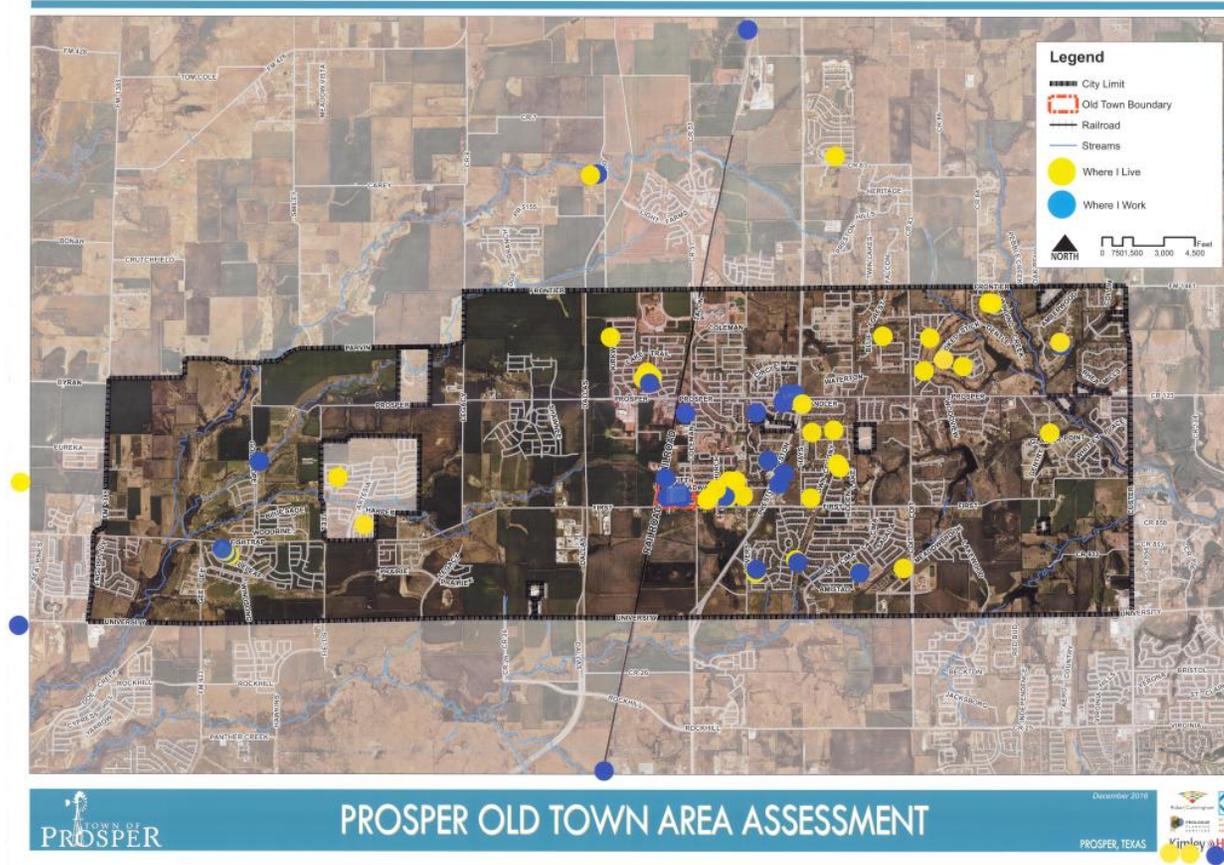
1. Complete a parking inventory and audit of current regulations (credits, sharing, alley and street parking) and determine if there are, or will be gaps based on potential development program alternatives.
2. Develop a clear and comprehensive vision for Old Town that is grounded in market reality, and share it with residents, as well as stakeholders and representatives of the lending and development communities. Highlight differences between it, past and current plans, and develop key messages that highlight the necessity for a redevelopment initiative that considers multiple perspectives – fiscal, market, social, other.
3. Based on the ultimate vision and long-term goals, identify examples of communities with similar project components and schedule additional field trips for elected and appointed officials, as well as stakeholders and key members of the "delivery system."
4. With the assistance of outside experts, schedule a series of informational meetings with the Town's leaders regarding a variety of topics reflected in the vision – need for a diversity of housing product types throughout the community and their true impacts (social, monetary, fiscal, value), as well as why current conditions (demographic and psychographic) support their development i.e., Rowlett, TX.
5. Work with the Town's leaders to establish criteria (or benchmarks) that will be used to define and measure the success of the redevelopment effort going forward (memorialize and update), i.e., Tualatin Commons, OR.

V. COMPLETE WORKSHOP NOTES

Where Am I?

Colored dots used during workshop exercise provide feedback on where attendees' businesses and residences are located.

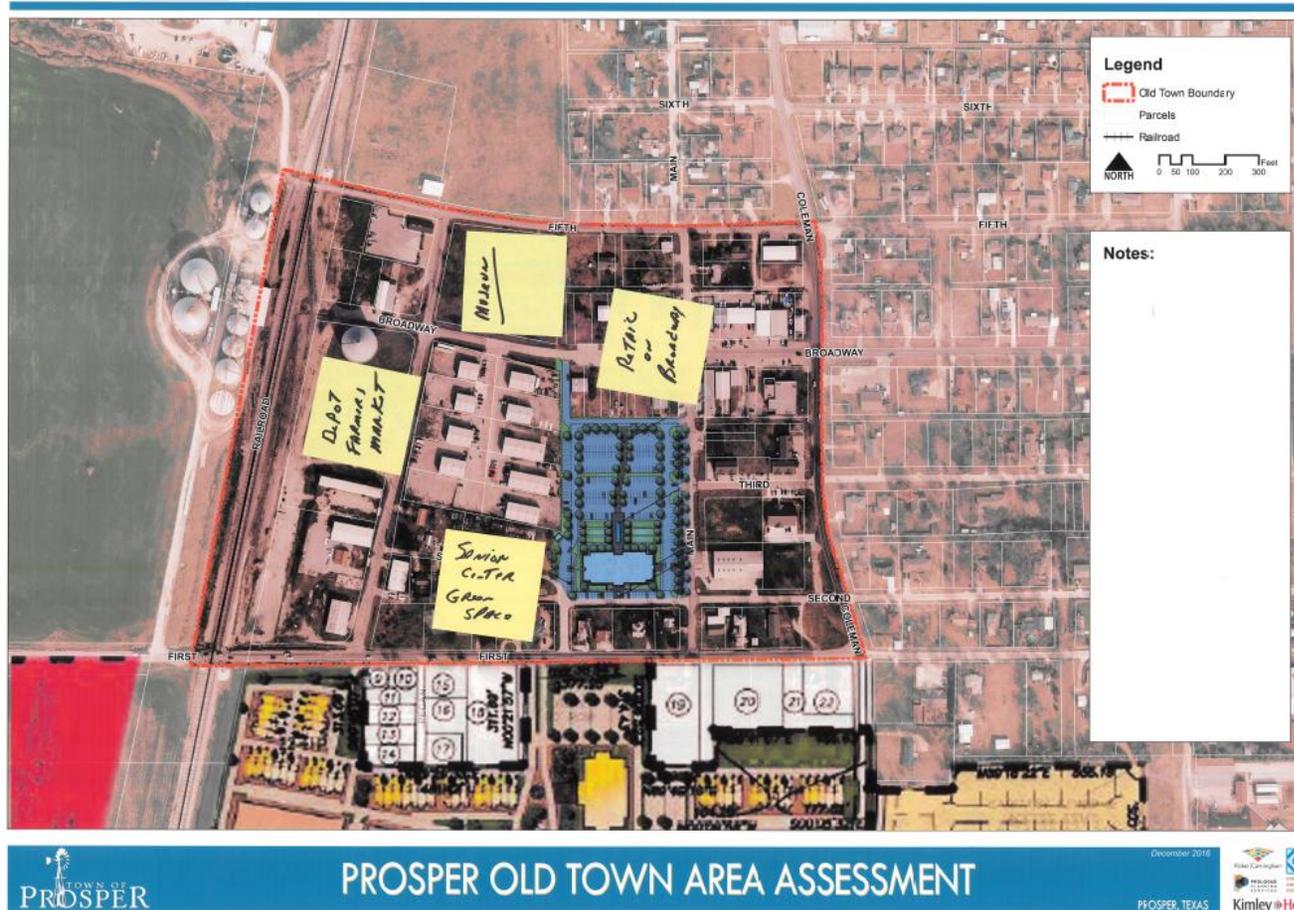
WHERE AM I?



- Within Old-Town District Boundary (Yellow=Where I Live: **0 Dots**, Blue=Where I Work/Business: **5 Dots**)
- Within Prosper but Outside Old-Town Boundary (Yellow=Where I Live: **36 Dots**, Blue=Where I Work/Business: **17 Dots**)
- Outside of Prosper Town Limits (Yellow=Where I Live: **5 Dots**, Blue=Where I Work/Business: **5 Dots**)
- **Total 68 Dots**

Intentionally left blank

TEAM: / OLD TOWN VISION - DRAFT



- Depot Farmers Market
- Museum
- Senior Center Green Space
- Retail on Broadway

Worksheet for Team # 1

Team members are:	<ol style="list-style-type: none"> 1. <u>NIKKI Simonini</u> 2. <u>Bill HAYS</u> 3. <u>Kathy Webster</u> 4. <u>GEORGE Dupont</u> 5. <u>John Alzner</u> 6. <u>Betty Hughes</u> 7. _____ 8. _____
-------------------	--

Decide on your team's vision for the best possible future for Old Town Prosper.	<p>1. Write a short title or theme for your vision here:</p> <p style="text-align: center;"><u>Vibrant heart of our community with unique restaurants and retail that draws citizens of all ages -</u></p> <p>2. List any key features or details that are important to your vision for Old Town.</p> <ul style="list-style-type: none"> - Keep historic buildings. - sense of place through lamp posts, park benches, landscaping. - Artistic buildings. - green space - Restaurants w/ patio seating - Authentic, local non chain if possible. - Two story buildings - upper, office space, lofts, etc. - wide sidewalks - for walkability / bikeability.
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Worksheet for Team # 1

List the developments or investments that are most important to your vision.	<ol style="list-style-type: none"> 1. Private investments/developments supported by market trends. <ul style="list-style-type: none"> <u>Coffee shop</u> <u>Various restaurants</u> <u>Boutiques</u> 2. Other private investments/developments that may need public assistance. <ul style="list-style-type: none"> <u>Infrastructure & utilities</u> <u>Unique lighting & landscaping</u> <u>Signage</u> 3. Public sector investments (in addition to those already planned).
--	--

Please share any additional ideas here.	
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TEAM: 2 OLD TOWN VISION - DRAFT



- Historical Attention
- Industrial
- Office warehouse service with murals
- Office
- Old Down Town Shopping
- Restaurants

Worksheet for Team # 2

Team members are:	1. <u>Matt Savoy</u>
	2. <u>TRACY WEBSTER</u>
	3. <u>Jean Blaven</u>
	4. <u>CHRISTY KREGER</u>
	5. _____
	6. _____
	7. _____
	8. _____

Decide on your team's vision for the best possible future for Old Town Prosper.	1. Write a short title or theme for your vision here: <u>FARM THEME</u>
	2. List any key features or details that are important to your vision for Old Town. <u>Cotton Gin</u> <u>Cute downtown like Phvo</u> <u>INDUSTRIAL BUSINESS RR</u> <u>SERVICE WAREHOUSES</u> <u>SIDEWALKS</u> <u>COMMUNITY / SENIOR</u> <u>shops @ Legacy CENTER</u>

Worksheet for Team # _____

List the developments or investments that are most important to your vision.	1. Private investments/developments supported by market trends.
	2. Other private investments/developments that may need public assistance.
	3. Public sector investments (in addition to those already planned).

Please share any additional ideas here.	
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TEAM: 3 OLD TOWN VISION - DRAFT >



- Keep new buildings Old Style 1900's
- Wedding Chapel and Venue
- One way streets
- Windmill in park, Courtyard one way streets
- Small performing arts center with movie screen and stage - day and evening draw

Worksheet for Team # <u>3</u>	
Team members are:	1. <u>Blair Cox</u> 2. <u>Bobbi Parry</u> 3. <u>Pat Sterling</u> 4. <u>John Matlack</u> 5. <u>HULON WEBB</u> 6. <u>Teague Griffin</u> 7. _____ 8. _____
Decide on your team's vision for the best possible future for Old Town Prosper.	1. Write a short title or theme for your vision here: <u>Return to past forward to past family based growth based preserve history Railroad Depot</u> 2. List any key features or details that are important to your vision for Old Town. <u>Preserving site, movie house Theater art center museum, depot history of trains</u> <u>Reality over fantasy - vision versus reality</u> <u>Bed and breakfast</u>

Worksheet for Team # _____	
List the developments or investments that are most important to your vision.	1. Private investments/developments supported by market trends. <u>got to be destination venue</u> <u>What are the venues</u> <u>Restaurants - destination</u> 2. Other private investments/developments that may need public assistance. <u>grants to private historic to get public</u> 3. Public sector investments (in addition to those already planned). <u>Historic museum</u>
Please share any additional ideas here.	

TEAM: 4 OLD TOWN VISION - DRAFT



- Focal Points (Blue)
- Transportation (Green)
 - Pedestrian on Broadway between Crockett St. and Main St.
 - ? near Fifth St. and railroad

Worksheet for Team # 4

Team members are:	1. <u>Bobby Atteberry</u>
	2. <u>Jay Shilstone</u>
	3. <u>Cassie Ram</u>
	4. <u>JACK DIXON</u>
	5. _____
	6. _____
	7. _____
	8. _____

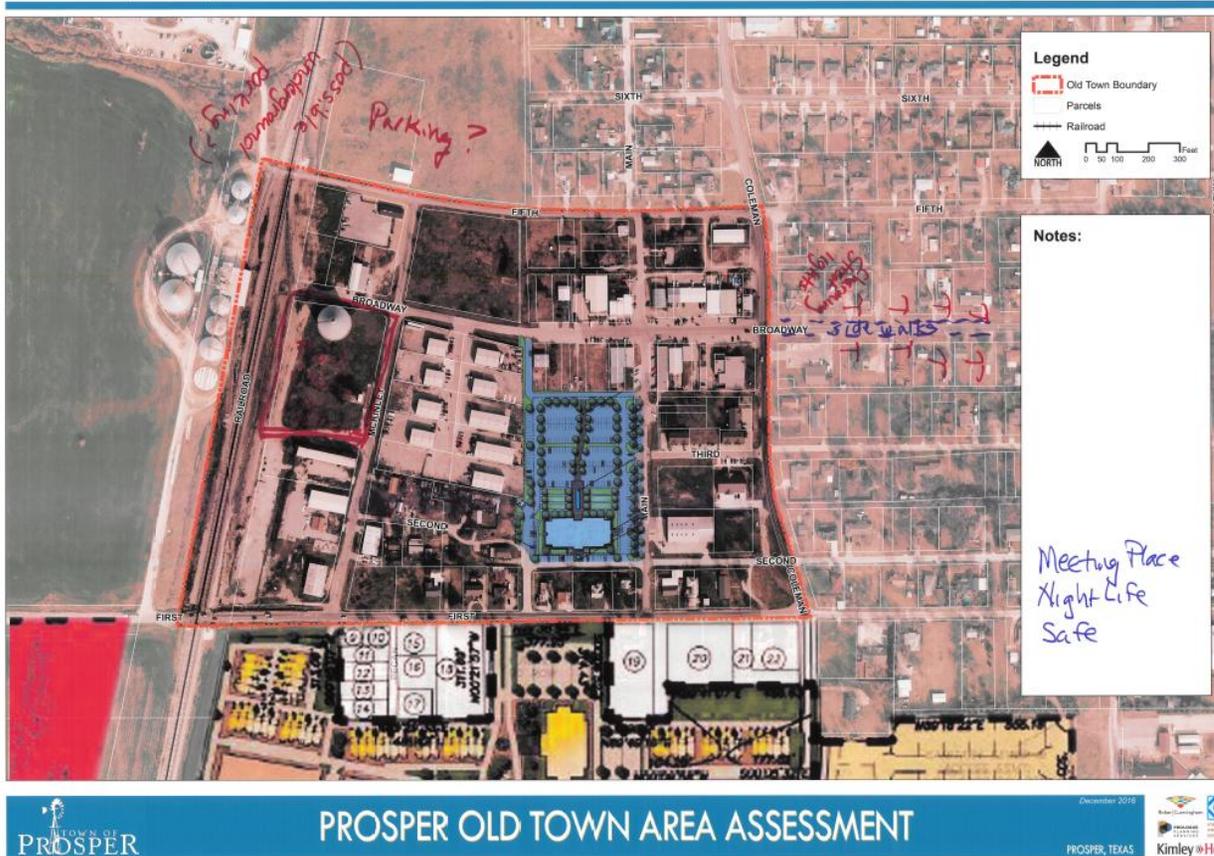
Decide on your team's vision for the best possible future for Old Town Prosper.	1. Write a short title or theme for your vision here: <u>island of family, community, peace destination market</u>
	2. List any key features or details that are important to your vision for Old Town. <u>walking, sense of community (family) cozy downtown, maintain "Prosper" feel quaint, old style, hold events, community assemblage possible pedestrian streets (light rail portals??) weekend event site</u>

Worksheet for Team # 4

List the developments or investments that are most important to your vision.	1. Private investments/developments supported by market trends. <u>Upscale restaurants, shops</u> <u>Soda fountain</u> <u>Silo</u> <u>Prosper Town Mart(?)</u>
	2. Other private investments/developments that may need public assistance. <u>Event center Tax reinvestment zone</u>

Please share any additional ideas here.	3. Public sector investments (in addition to those already planned). <u>Event center</u>

TEAM: 5 OLD TOWN VISION - DRAFT



- Meeting Place
- Night Life
- Safe
- Possible Underground Parking (Parking?)
- Charming street lights
- Food, music, local gathering
- Side walks

Worksheet for Team # 5

Team members are:	1. <u>Donna Elliott</u>
	2. Chris Kern
	3. <u>Andrea Vogelsang</u>
	4. <u>Betty Stewart</u>
	5. <u>Daniel Jackson</u>
	6. _____
	7. _____
	8. _____

Decide on your team's vision for the best possible future for Old Town Prosper.	1. Write a short title or theme for your vision here: <u>Want a quaint unique place to meet friends. "Prosper Proud" - keep including well lit safe nightlife individuality</u>
	2. List any key features or details that are important to your vision for Old Town. <u>We are in favor of the Old Town Transportation Plan with side walks along Broadway to Coleman Places like Painting with a twist Trusco Mercantile Coffee shops & bakery</u>

Worksheet for Team # 5

List the developments or investments that are most important to your vision.	1. Private investments/developments supported by market trends.
	2. Other private investments/developments that may need public assistance.
	3. Public sector investments (in addition to those already planned).

Please share any additional ideas here.	
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TEAM: 6 OLD TOWN VISION - DRAFT



- How do you get over railroad?
- Broadway view
- Small Town Americana
- Broadway / Preston Intersection is key

Worksheet for Team # **6**

Team members are:

1. **TREVOR WOOD**
2. **FRED KEBBER**
3. **CURRY VOGELSANG**
4. **Jason McConnell**
5. **CAP PARRY**
6. _____
7. _____
8. _____

Decide on your team's vision for the best possible future for Old Town Prosper.

1. Write a short title or theme for your vision here:
**Destination Small Town Americana
Silo Theme**
2. List any key features or details that are important to your vision for Old Town.
 - Look Old Town - Keep the flavor - Small Town Americana
 - Silo theme
 - Keep Broadway View
 - Access
 - Parking
 - Walk/Bicycle
 - Destination
 - Plaza Gathering

Worksheet for Team # _____

List the developments or investments that are most important to your vision.

1. Private investments/developments supported by market trends.
2. Other private investments/developments that may need public assistance.
3. Public sector investments (in addition to those already planned).

Please share any additional ideas here.

Old Town Prosper Workshop
December 8, 2016

Name	Mailing Address (optional)	Email Address	Phone #	Organization or Group (if any)
Bill HAYS		B.H.HAYS@Prodigy.net	972.568-9062	Prosper Historical Society
DAVID & GINA WHETSEL		Dwhetsel@Flash.net	972-670-2445	Home Owner
Wayne & Amy Barthel		wayneb@remax.net	972-658-5108	Home Owner
CASSIE Ream		cassie@PROSPERchamber.com	903-343-3112	Home Owner Prosper Chamber of Commerce
Rob House		rob.house@me.com	214-502-5054	Home Owner
Nancy SANKA		NANCY@DESIGNERROOFING.COM	972-347-2095	Business Designer Roofing
Teague Griffin	P.O. Box 129 Prosper TX 75076	Teague@bgreen.com	972-347-9900	Brown & Griffin
Frank Camilleri		frank.n.camilleri@gmail.com	949-214-6121	Home owner
Nikki Simonini		nikkisimonini@yahoo.com	214-906-6071	Home owner
Matt Savoy		matt@savoy-const.com	214-546-4441	Business owner Home owner
Pat Sterling	1511 River Hill, Prosper	pgsterling@sbcglobal.net	214-729-3186	Justice
Bobby Atchberry	12025 Chandler Circle	bogjms1215@gmail.com	214-957-4711	Planner + Zoning

Thank you for coming! We appreciate your involvement.

Old Town Prosper Workshop
December 8, 2016

Name	Mailing Address (optional)	Email Address	Phone #	Organization or Group (if any)
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AP Perry	850 Kings View Dr, Prosper 75078	idperry33@yahoo.com	972-979-8196	
Chris Kern	570 Abbey Lane	cgkern@gmail.com	214-551-0103	
Kathleen Johnson	1060 Crystal Falls Dr. Prosper	Kathleen@crewjohnson.com	214-734-1915	
Ray Smith	2521 Wildflower Way Prosper	ray-smith@prosper.tx.gov	214-232-8806	
Jay Shilstone	870 White River Dr	jay2003.shilstone@shilstone.com	214-793-2166	
Andrea Vogelsang	2700 Winding Creek Rd Prosper, TX 75078	andrea.vogelsang@yahoo.com	214-738-1588	
Jason McConnell	205 S Parwin St. Prosper	pmc@prosper-umc.org	469-223-3344	Prosper-UMC
John Alzner	910 Ridgecross Prosper TX	jwalt491@gmail.com	469-571-6060	
Joann Slaven	203 N. Parwin	jslaven@yahoo.com	214-695-7657	

Thank you for coming! We appreciate your involvement.

Old Town Prosper Workshop
December 8, 2016

Name	Mailing Address (optional)	Email Address	Phone #	Organization or Group (if any)
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Joyce Hall	P.O. Box 623 75078 sjenglert@hotmail.com →		972-347-5606	
Rick Webster	1711 Dublin Rd. Plano, TX 75094	kwebster@collincountylandcompany.com	214-957-5875	Old Prosper, LLC
HULON T. WEBSTER	TOWN OF PROSPER			TOWN OF PROSPER
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D/air Cox	1313 MACONA DR Prosper TX 75078	coxbc@ATT.NET		

Thank you for coming! We appreciate your involvement.

Old Town Prosper Workshop
December 8, 2016

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John F. Mattack	2216 BOND FORD DR.		972-347-3681	

Thank you for coming! We appreciate your involvement.

