

JUL 31 2013

## Introducing Madbury Commons

Integrating Madbury Road and Downtown Durham

Planning, Assessing,  
Zoning & Code Enforcement

### Introducing Madbury Commons

Golden Goose Capital plans to redevelop the large, 2.6 acre property located at 17 and 21 Madbury Road known as the "Greens". The vision is to create a multi-use development consisting of both commercial and undergraduate/graduate student housing. This vision follows months of preparation and direct engagement with the Planning Board and various Town committees and officials. The proposed design is actually the third distinct design concept and has received the enthusiastic support of the Planning Board, Economic Development Committee, Town Manager, Town Planner, Chief of Police and Fire and various other Town officials.

### Responding to Durham's Core Objectives

Significant attention has been paid to understand and incorporate Durham's core objectives. Madbury Commons now addresses each of these criteria.

1. To add to, stimulate, and to diversify the commercial base
2. To upgrade the current property and to beautify and revitalize Downtown Durham with architecture in keeping with the Durham environment
3. To promote a pedestrian friendly and accessible use of the property
4. To reclaim the neighborhoods for families and to encourage the exodus of students out of these residential areas
5. To ensure proper security related to student residents
6. To protect and preserve the environment, particularly Pettee Brook

### Describing Madbury Commons:

#### ***Fresh new commercial space that integrates Madbury Road and Downtown Durham***

The development will add approximately 30,000 s.f. of commercial space to Durham, which is a substantial percentage of the total commercial space in the Commercial District. The development will extend and integrate the property with the traditional Downtown. To maximize the commercial viability we have created three frontages that can attract business.

1. Along Madbury Road we will create a new "streetscape" that will become a sidewalk set far off the street with ample room in front of new retail area.
2. We will create a distinct "brook way" experience by cleaning up Pettee Brook and creating a commercial area along the brook. A public walking and sitting area will be created along the brook. We will connect the "brook way" area with Downtown Durham by constructing a new footbridge. It is important to note that the brook is currently overgrown and unmaintained; the proposed plan

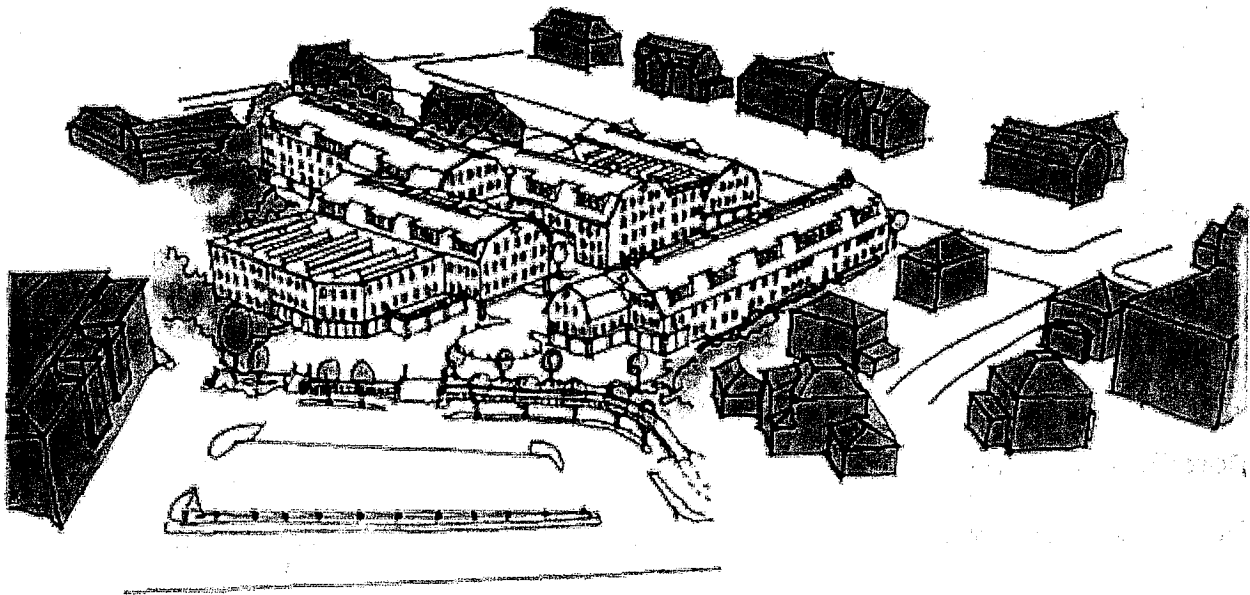
## Introducing Madbury Commons

Integrating Madbury Road and Downtown Durham

will represent a major improvement over the status quo – which is a core objective of the Town.

3. Between the Madbury streetscape and the new brook way experience will be a wide pedestrian mall that will also feature retail/commercial space along the pedestrian way. Please see the enclosed renderings and site plan.

We expect to add approximately fifty parking spaces in addition to leveraging the public lot that borders the brook. The net effect will be an accessible and extended downtown walking area. Golden Goose believes the Plan makes every reasonable accommodation to create economically viable commercial space in the property.



*Proposed Madbury Commons as viewed from Pettie Brook*

### **Upgrading the current student housing**

Due to the lack of demand for commercial space in Durham, income from student housing will unavoidably be used to subsidize the commercial space. Golden Goose will replace the currently dilapidated housing units with premium student housing apartments in areas on the site less conducive for commercial purposes. The property will target student without cars who desire easy walking access to the University and local businesses. These students will come from Durham neighborhoods as well as neighboring towns. We plan on building 126 apartments consisting of 2-4 single

# Introducing Madbury Commons

## Integrating Madbury Road and Downtown Durham

bedrooms. We will explicitly not be jamming in 6-8 students in single apartments as other developers have done in Durham. We will thus be accommodating only 64% of those students allowed under current zoning. We also will be demolishing the current 150 student housing capacity on the site that includes two unrecognized fraternity houses. Approximately 350 net new students will live in Madbury Commons. With the full support of the Police Department, a full-time security force will be stationed at the facility to prevent and address issues before they become problems.

### **The project meets Durham's core objectives**

We believe 17 and 21 Madbury is the largest single developable plot in the Commercial Business District. As such, the development will meet the core objectives of the Town.

**Adding, Diversifying the Commercial Base:** The proposed design optimizes the commercial potential of the site even though out of conformance with the zoning laws. The project will add substantial commercial space along Madbury Road, The Brook and the new Pedestrian Mall. Further, Golden Goose is prepared to subsidize commercial rents to assure occupancy. The current zoning laws never contemplated a property in the Commercial Business District of 2.6 acres with such substantial acreage off the street and not as well located for commercial purposes as typical properties built along a main commercial street.

**Upgrading the property and revitalizing Downtown Durham & Promoting Pedestrian Friendliness:** The whole project upgrades the current property and will be a cornerstone of the revitalization of Durham. The current property is rundown and urgently needs redevelopment. Public consensus is that the proposed design fits neatly within Durham both in style and scale. Three story structures are planned on the Madbury and the Brook exposures. The declining natural grade of the property is utilized to allow 4 story buildings in the middle of the property; yet the average height of these buildings still are only 46 ft. The scale of the project neatly fits in with neighboring structures, such as the Kostis building (50ft. high) and the Business School (80 ft. high) that are taller structures. The property also creates new walking mall and courtyard that are pedestrian and bike friendly and integrates Madbury Road and the Downtown as a "downtown extension".

**Reclaim Neighborhoods for Families, Managing Student related security:** The property will draw students from the neighborhoods and bedroom communities because students will be attracted realizing the best value of proximity to UNH/Downtown and premium living conditions - all with an affordable rent. According to Police Chief Kurtz, the commitment to full-time security in combination with consolidating students to a manageable location will improve overall student security.

# Introducing Madbury Commons

Integrating Madbury Road and Downtown Durham

**Protecting the Environment and Pettee Brook:** Pettee Brook is an unmanaged resource today. Our plan will dramatically improve the brook as we leverage the area as a public location. Golden Goose will explore solar energy and will work with the Town on the other environmental issues such as rainwater management, trash removal, etc. The plan explicitly meets the core objective of preserving the environment.

## Summary

Any way you look at, the public welfare is served by Madbury Commons. It will not only revitalize the property but will also extend and integrate with the Downtown. The property will create new tax revenues, new business, and consumers that will all help revitalize the Downtown. An informal task force consisting of a cross section of stakeholders (Town Council, Environment, concerned citizens, Town Manager, Town Planner, and Police) has delved into the nuances of the issues and trade-offs and is enthusiastically supporting Madbury Commons. Furthermore, there is powerful grassroots support for Madbury Commons as evidenced during public hearings. Golden Goose Capital is ready and willing to partner with Durham to execute this project but has a limited window of opportunity to do so.