
Section 1. Executive Summary

The Town of Greenfield (Town), acting by and through the Greenfield Redevelopment Authority (GRA), in accordance with the powers granted to it under Massachusetts General Laws, Chapter 121B, has determined that a certain area within its jurisdiction constitutes a decadent, substandard or blighted open area, and has prepared this plan to undertake an urban renewal project within a prescribed project area in order to address these conditions. The Bank Row Urban Renewal Plan (hereinafter called the Bank Row URP) proposes to carry out activities that will remove certain decadent conditions that exist in the Town's central business district. The Bank Row URP is intended as a tool to strengthen and revitalize the project area; to preserve important downtown structures; to assemble a site for a regional transportation center; to encourage sound growth; to support private redevelopment efforts; and to undertake public improvements. The Bank Row URP endeavors to revitalize the Downtown through building preservation, physical improvements, transportation enhancements, private investment and job creation, thereby enhancing the quality of life for Greenfield residents.

Downtown Greenfield is a major employment and commercial center for Franklin County and the Bank Row URP will support revitalization efforts that will benefit residents throughout the region. There are an estimated 10,509 workers in Greenfield and over 40% are from other Franklin County towns (2000 Census Journey to Work data). In addition, downtown Greenfield represents a destination point for visitors to the region and the proposed revitalization efforts will support a vibrant pedestrian oriented center offering a mix of retail stores, restaurants, medical offices, housing, and entertainment. On average, approximately 20,000 vehicles per day which travel by the Bank Row Urban Renewal Area reflecting the high visibility of this location as both the center of Greenfield and the region. In addition, transit services for the region flow through this central location bringing workers and residents to the downtown for jobs and services. Residents of the densely developed neighborhoods surrounding the Bank Row URP are within walking distance.

History/Background. To understand Greenfield and to shape a realistic vision for its future, it is important to look at its history, as traced by sources that include W. Leon Weeks and the Greenfield Heritage Trail Committee. Settled in 1686 and incorporated in 1753, Greenfield quickly established a pattern of economic development that featured

diversification, commercial and industrial growth and agricultural decline. During the period from the 1830s to the mid-1860s that pattern continued to evolve. The large railroad yard in nearby East Deerfield, servicing major north-south and east-west rail traffic, accelerated the town's growth. The nation's first cutlery factory was developed in Greenfield and by 1869 it employed 400 workers. In 1895, an electric railway system was completed between Greenfield and Turners Falls and was later extended to Lake Pleasant, Deerfield and towns downriver.

Today downtown Greenfield serves as a vibrant center for a town population of some 18,000 and a county population of approximately 72,000. Its strength is derived from its success in meeting community expectations as a good place to live, work and shop and as an entertainment venue.

But the Downtown's pivotal role is not new. According to local history, and interviews conducted in preparing the Downtown Master Plan of 2003, downtown Greenfield, including the designated urban renewal area, played a vital role in the town's economic and cultural life through World War II. By all accounts, it was a bustling and beautiful district that formed the heart of a community and a county. In the 1930s and '40s, for example, the Downtown boasted 50 passenger trains a day, four hotels, three anchor stores, streets flanked by elm trees, and people making their homes on the upper floors of buildings throughout it.

The Main Street district, the crossroads of Greenfield, was significant from the Colonial Period to the late Industrial Era, circa 1930, which brought great growth and prosperity to the town. Greenfield steadily outpaced its neighbors in economic growth, largely because of its prominence as a railroad hub for the Connecticut River Valley, a role that also influenced the density of development along Main Street.

The stock market crash of 1929 affected Greenfield less than much of the rest of the country because of its diversified industrial and agricultural base and many skilled workers. The re-arming of Europe for war in 1938 and 1939 caused a boom for locally manufactured products. Tap-and-die manufacturing increased and the town ultimately earned a worldwide reputation for that industry. At the height of World War II, Greenfield Tap and Die employed more than 4,000 people, and was the largest firm of its type in the world, although even before the end of the war a decline in military orders slowed the factories, forcing numerous layoffs.

Then, after World War II, the development of new traffic corridors drew traffic away from downtown Greenfield. The regional railroad system declined as trucks took over a larger share of commercial transport. Meanwhile, the precision-manufacturing industries that had provided steady employment for local residents found it difficult to

compete in a global marketplace and either closed their doors, reduced their workforce, or moved to cheaper labor markets. These factors contributed to an economic decline for the town.

Greenfield had the highest per-capita income in Massachusetts after World War II, with the railroad alone employing 500 people. The heyday has passed but there is still a viable economic foundation and active industrial base. Starting as primarily agricultural, the Town's economy has diversified to include light manufacturing, heavy-tool industry, retail trade and a variety of professional, governmental and other service uses.

By the early 1950s, the town had freed itself from the recession, employment had risen and new housing had increased greatly. Construction of Interstate 91 brought new opportunities for development, such as the opening of Phoenix Mutual Life Insurance Co. offices. Establishment of Greenfield Community College in 1962 added another important element to the town's development.

However, new businesses quickly developed on the outskirts of Town on larger parcels adjacent to I-91 and Route 2. At the same time, better automobile access led to new suburban residential development and parts of Greenfield began to take on the character of a bedroom suburb for people working in Northampton, Brattleboro, Vt., and other larger centers.

Moreover, during the 1970s and '80s, Greenfield developed a reputation as a community tolerant of alternative lifestyles, which led to the establishment of such downtown resources as a cooperative natural foods market, independent crafts shops and bookstores, a lively folk music scene, specialty shops for outdoor gear and a variety of small restaurants. These small independent businesses, together with traditional services such as banking, professional offices and municipal government have helped to maintain a successful downtown business district.

Many Greenfield natives and residents who know about or remember Greenfield's thriving past can see the town's potential for a true renaissance. Others may focus on its problems – and there are problems.

Four major issues were identified by the Town of Greenfield when it undertook its comprehensive Downtown master planning process in 2001. These issues, which still exist today, include:

- Leakage of potential sales from Downtown to competing, outlying areas.
- Increasing vacancies in ground-floor storefronts, and on upper floors of downtown buildings.

- Deteriorating historic buildings in the center of town.
- A need to comprehensively address a variety of issues, including transportation and parking, which affect Downtown.

The Bank Row URP will address the identified issues through the implementation of a series of redevelopment actions targeted at the center of the town. Those actions will: preserve key historic structures and facilitate their redevelopment through public assembly and disposition; encourage ground-floor retail and upper story residential use through redevelopment controls; promote a more vibrant town center which will serve as a catalyst for development in the downtown and attract customers and businesses from outside the area.

Crime has not been identified as a major issue for the project area, although it is generally understood that people's perceptions of crime are higher in areas where traffic is sparse and building occupancy low. Loitering and other reasons for negative ideas and attitudes concerning safety, particularly for seniors, were noted in the visioning workshop for the Master Plan, which was held in February 2002.

The problems noted here did not spring up overnight; they occurred gradually, the result of retailers moving to malls, the deleterious effect of wear and tear on once venerable structures, and the inevitable effects of increased dependence on and devotion to the private automobile.

The visioning session also noted the following weaknesses in the Downtown:

- A lack of a coherent plan and consensus
- Negative perceptions on the part of observers, mostly outside the Town
- A lack of evening activities
- A need for more market-rate housing
- Vacant or underused upper floors
- An excess of office space at ground level, which breaks up retail flow
- A need for better aesthetics and maintenance.

Through the implementation of this urban renewal plan, town officials and the Greenfield Redevelopment Authority can begin to address and remedy problems and shortcomings. They can begin to make Greenfield what it can be: a community with active and diversified retail, restaurants and entertainment venues; restored facades; renovated and reused buildings; more housing; more green space; an expanded town common; and more and better parking.

While the Bank Row URP was initially conceived to target five historic buildings, as detailed below, the plan also is expected to stimulate development of other properties in the project area. Uses for the targeted properties might be expected to include retail; business and professional offices; personal and consumer service establishments; restaurants; mixed residential/business uses and theaters. Given such potential, the future of the town's economy looks bright indeed, and this urban renewal plan represents a crucial step toward making Greenfield not only a more attractive place to visit, shop and play, but also a better place to work and to do business.

It is expected that the redevelopment of these historic buildings, long viewed as an obstacle to redevelopment, will act as a catalyst for the revitalization of other properties within the URP and, eventually, throughout downtown Greenfield.

Officials and residents envision a Greenfield rich in historical character but also strong in the features of modern life -- civic spaces, reliable transportation and full accessibility; a Greenfield with ample cultural offerings, a pedestrian- and bicycle-friendly environment; more jobs and better schools. They want Greenfield to become a destination and/or stopping point for travelers and a first choice for young homebuyers.

This vision can be achieved, beginning with renewal of the properties described in this plan and expanding outward to touch and transform the broader urban renewal area and the Downtown in general.

Great strides already have been made. Town officials are considering various programs and initiatives that will enforce building codes, enhance historic facades, make buildings more accessible, develop public-private partnerships, encourage economic development, create jobs and improve traffic patterns. Moreover, there are several projects under way or planned for the downtown area, including a senior center, an assisted living facility, possible expansion of the courthouse, and a regional transportation center.

In the past few years, at least six commercial buildings in the Downtown have been restored through private efforts. The town also has carried out a number of downtown revitalization efforts and has received state and federal aid for more streetscape improvements. These are all highly positive results. During 2006, a number of new

small businesses opened in the downtown including a Thai Restaurant and indoor golf facility. A Bart's ice cream (a local favorite) store is planning to open in the Spring. In addition, the Court House is planning an expansion which should bring more pedestrian traffic into the downtown. A regional corridor management planning process for the Eastern section of the Mohawk Trail Scenic Byway started in 2006. When completed, it will likely identify projects to promote tourism in downtown Greenfield and will provide access to Federal Scenic Byway funding.

On the other hand, efforts to encourage Main Street/Bank Row owners to rehabilitate and fill their buildings have not been successful. Several of the more important building facades are layered with unsympathetic modern materials and some have experienced minor incompatible renovations. Also, five of the six properties targeted for rehabilitation by this plan have been periodically tax delinquent since 1993, with one property's delinquency dating back to 1990, and, given the lack of investment and commitment by the current owners, it is clear that the buildings must be sold to private redevelopers before further deterioration renders rehabilitation unreasonable and these buildings are lost forever.

The town has taken steps to achieve renovation and reuse of these structures. It has aggressively pursued back-taxes and even foreclosed on the Garden Theater property, which recently was nominated for listing among the state's "ten most endangered historic resources for 2004." However, Massachusetts law allowed the owner to pay back-taxes at the last minute and thereby "redeem" the property and he chose to do so. That owner still holds the property but has not acted to remedy its problems. Unless action is taken within a reasonable time frame, the theater will continue to deteriorate and may reach a point where it requires demolition. That outcome is probable for the other properties as well.

This situation mandates public intervention in the form of urban renewal. The fact is that when private owners fail to preserve, protect and improve their properties, particularly historic properties, it may be necessary for the public sector to intervene -- especially when the fate of those properties have a significant impact on the town and the region. In this case the properties are highly visible and their condition reflects negatively on the Downtown in general, making this action essential. Public intervention will demonstrate to the market that the Town is serious about reversing this trend and will help to stimulate further private investment that otherwise might be hindered or adversely impacted by the current negative perceptions concerning the area. The role of the downtown as a place for people to live, work, and gather is critical to the overall health of the community, and the Town must take the first step toward making that role a reality through meaningful and targeted urban renewal actions. As such actions inspire further renewal and revitalization throughout the Downtown, developers

will see that the public sector is committed to redevelopment and will begin to view the area's rich history and beautiful buildings as opportunities that must be seized.

Urban renewal is a crucial redevelopment strategy because it allows municipalities to:

- Revitalize deteriorated areas by providing an economic environment needed to attract and support private investment
- Redevelop blighted target areas into a variety of uses
- Encourage sound growth
- Expand the municipal tax base
- Acquire, assemble and dispose of land, including through the use of eminent domain
- Leverage private investment
- Create a more vibrant and sustainable town-like atmosphere

This urban renewal plan will provide the framework and tools, including site control, necessary to ensure timely redevelopment. In addition, the GRA will consider the new tools available under MGL Chapter 43D, Expedited Permitting, and is interested in working with the Town and the Franklin Regional Council of Governments to determine if one or more of the properties would benefit from being designated as a Priority Development Site.

Overview. The Bank Row URP project boundary comprises approximately 7.5 acres in a two-block area in Greenfield's Downtown center. The boundary was selected, based on the input of property owners, to support the targeted objectives of the plan and was vetted through a citizen participation process (see Section 12). DHCD staff members were consulted on the boundary designation and after a DHCD site visit, the boundary was finalized. The area is located along the south side of Downtown's Main Street, just west of Hope Street, to Bank Row; on the east side of Bank Row, on both sides of Olive Street, and includes the block located along the west side of Hope Street near its intersection with Olive Street. (See Figure A-1 Project Locus Map.) The Bank Row URP boundaries contain several of Greenfield's most important historic assets, and the preservation of certain neglected historic properties is cited as one of the compelling reasons for proposing this plan.

Five historic buildings addressed by the URP, which are strategically located in the heart of the Downtown at the corner of Main Street and Bank Row, overlooking the Town Common, have been vacant or underutilized for many years. Until recently, the majority of them had been tax delinquent. While they are not the only ones capable of reuse or redevelopment, these five buildings meet a number of criteria that reflect their potential to contribute to overall Downtown renewal: visibility, location and adjacencies, types of space, architectural merit and amount of space.

The Bank Row URP endeavors to undertake certain actions that will result in the rehabilitation and preservation of these community assets, which play an important role in defining the architectural and historic character of downtown Greenfield.

These five buildings are among 16 located in the Bank Row URP project area, which contains a mix of one-, two- and three-story commercial structures with primarily retail and office tenants. Numerous vacancies exist within these 16 buildings -- particularly on the upper floors and mostly in the five historic buildings that are a focus of this plan.

While the project area has many positive attributes, including the quaintness of its buildings, the uniqueness of its shops, and striking mountain views, the area is hampered by the blighting effect of these five decadent properties, which create an unfavorable impression of the Town center. Further, the condition of these properties continues to deteriorate without apparent correction by the owners, making it more and more difficult for the private sector to redevelop the area without public intervention. These five buildings, which the town always has wanted to be preserved and not demolished, were the initial impetus for advancing this plan.

Because these properties have been fundamentally ignored by the current owners for so long, they have had a negative impact on adjacent properties in the URP. Upper floor vacancies and owner and investor disinvestment are evident. Public intervention will ensure that these five assets not only are redeveloped in a manner that will guarantee they are preserved, but also that their reuse will help to foster redevelopment of Greenfield, rather than discourage it. Certainly, these buildings are not solely responsible for the decadent conditions in the urban renewal area, but they embody the area's problems, and, because of their prominence and high visibility, they represent the likely and logical place to start reclaiming this district for the future. The Allen Block building, owned by the estate of Sebastian Ruggeri, would be the first priority for development given its prominent location at the corner of Main Street and Route 5/10. The Allen Block building, once restored physically and filled with active uses, could unlock the private development and revitalization potential of the rest of the Bank Row URP and the Downtown. Concentrating on this focused effort in the initial phase will increase chances of success for timely implementation of the URP.

As noted, the redevelopment of the five buildings in question is bound to stimulate new activity and investment and act as a catalyst for broader downtown reinvestment and/or revitalization. Positive activity inspires more of the same. In a residential neighborhood, when some homeowners improve their property, it often prompts others to do likewise: no one wants to be left behind, and it is always wise to capitalize on the investment of others. The same is true in commercial areas: When vacant and/or underutilized structures are rehabilitated, that activity encourages others to become involved. Therefore, if these five buildings are restored and reused, it is probable that private investors will be motivated to invest in and revitalize other properties in the area.

A major element of the Bank Row URP is the establishment of design guidelines and a design review process to ensure that all proposed redevelopment is consistent with the objectives of the plan. That development includes the public and private activities planned for the disposition parcels and any other development that may occur within the urban renewal area. The design guidelines will ensure that all redevelopment activities undertaken within the project area will be a positive addition to it and to the Downtown. They will also maintain high standards that will assure private property owners and potential developers that development within the Bank Row URP area will be compatible with the plan's goals, design intent and architectural quality. That assurance, in turn, will encourage development of desired uses and an attractive urban environment.

At the same time, the guidelines – which include standards for rehabilitation, lighting, signage and building materials reflecting the characteristics of existing buildings - will help to preserve the character and historic assets of the Downtown, as they were intended to do. Uniformity of streetscape improvements also will help to achieve a look that is in keeping with the area's history and appearance.

The Town will utilize technical and financial resources, such as Community Development Block Grant funding, to encourage redevelopment activities within the Bank Row URP. The Town will continue to advance local initiatives by, for example, implementing an expanded convenient off-street parking program, developing a building facade and signage program, working with property owners to reuse underutilized space on upper floors, and helping to fund and implement other goals of the Downtown Master Plan.

Urban renewal efforts, including use restriction and the taking of property as necessary, absolutely are needed to save the five historic buildings targeted by the URP, to give new life to the urban renewal area overall, and to bolster the image and livability of the Downtown. Without the improvements called for in the URP, the Downtown's

competitive position as a business destination and community center will weaken in the face of increasingly strong competition from retailers outside it.

Another reason for undertaking the Bank Row URP is to facilitate the assembly of a strategically located development parcel for a new regional transportation center and to support future redevelopment adjacent to it. The proposed Franklin Regional Transportation Center (Franklin RTC) project will involve the development of a centralized facility to serve Franklin County. That transportation center will occupy a key downtown location in the county's largest town, Greenfield, and will be owned and operated by the Franklin Regional Transit Authority (FRTA).

Greenfield currently serves as the centralized location for accessing intra-county, inter-county, Interstate and paratransit bus travel services. However, there is no existing facility to serve as the transportation center. Buses currently converge in the downtown area, queuing in front of Greenfield Town Hall in a random fashion as space allows. There is no indoor or sheltered waiting area for transit riders. Bus tickets must be purchased at various stores in the Downtown for intercity travel, and from the FRTA and the Greenfield Montague Transit Authority (GMTA) for local services. However, these arrangements generally depend on riders knowing where and how to purchase tickets in advance, and require the purchases to be made at locations that are not convenient to the bus stop at Town Hall.

A Feasibility Study prepared for the GMTA by Gannett Fleming and Kay Nordstrom Engineering Inc. in June 2002 evaluated the need for a centralized transit facility in Greenfield. The study identified and evaluated 11 potential sites for the transit facility; developed a program for public transit uses; and estimated preliminary costs to develop and construct such a facility at several of the potential locations. This study was updated in fall 2004, resulting in the selection of a preferred site.

The selected site is located at the corner of Bank Row and Olive Street, less than a quarter-mile from the current bus "hub" in front of Greenfield Town Hall. Readily visible from the Town Hall, the site is adjacent to rail, being located at the point where north-south and east-west tracks converge in downtown Greenfield. It is intended that, should future passenger-rail possibilities result from other transportation planning work currently under way, this site would provide excellent and centralized passenger-rail access. The site provides adequate space to construct a passenger-rail platform, as well as additional parking for rail passengers.

The FRTA plans to utilize funding from the Federal Transit Administration (FTA), earmarked under the Transportation Equity Act for the creation of the proposed transit project. The FTA encourages transit agencies to undertake joint development projects in

connection with transit development projects -- with "joint development projects" defined by FTA as any income-producing activity with a transit nexus. Projects can include commercial, residential, industrial, or mixed-use developments that are induced by transit projects, or that enhance their effectiveness. These projects also can include private, for-profit, and non-profit development activities usually associated with transit systems that are new or are being modernized or extended, or with new intermodal transit facilities or investments in existing transit facilities. The FRTA is evaluating a joint development project as part of the proposed transit project.

The FRTA, in partnership with the Town of Greenfield and the Greenfield Redevelopment Authority, is planning to utilize FTA funding to undertake development of the transit center and to stimulate private development that will support the transit uses on property that will be assembled for the new facility. Possible joint development components that will be examined include commercial development, a community senior center, community meeting space, parking, or other uses that will produce the greatest level of social, economic and financial benefit for both the transit system and the Greenfield community. The establishment of a new regional transportation center with transit, bus – and, in the future possibly passenger-rail service, within a short walk of the historic buildings targeted by the URP will support additional pedestrian activity and new business and housing development in these vacant or underutilized structures. The regional transportation center will further enhance a pedestrian oriented downtown and will increase employment and service opportunities for residents of Greenfield and the surrounding communities of Franklin County that are served by existing transit routes operated by the FRTA. A Federal earmark already has been secured to fund the acquisition and relocation of the Toyota of Greenfield dealership, which is seeking a larger location for their operations. A request for additional funding has been prepared and submitted by the FRTA and the Franklin Regional Council of Governments for the cost of design, engineering, and construction of the Regional Transportation Center.

The Bank Row URP also provides for future acquisition of the property located at 30-66 Olive Street, which contains three buildings. Two obsolete structures will be demolished and one will be made available for redevelopment.

Furthering the Town's decision to undertake the Bank Row URP was the February 2003 completion of a yearlong comprehensive Downtown master planning effort by a team of professional consultants led by Goody, Clancy & Associates. (A copy of the Downtown Master Plan Executive Summary is provided in Appendix A.) The Greenfield Downtown Master Plan focused on five tasks: public visioning, building and land use inventory, market analysis, transportation and parking analysis, and the integration of findings into a master plan, which included an action plan and an implementation strategy. The Downtown Master Plan identified the following goals:

- To preserve the Downtown's historic character
- To create a lively community center
- To develop a strong and active mix of ground-floor retail uses
- To promote entertainment venues
- To develop downtown housing
- To provide access to and reuse of upper floors
- To create a parking committee to better manage and utilize parking resources
- To provide more parking where needed
- To encourage public-private partnerships in order to develop key properties and projects.

One recommendation of the master plan is to undertake revitalization of the Court Square/Town Common area. Located at the intersection of Main Street and Federal Street/Bank Row, the Court Square/Town Common is both visually and symbolically the heart of the Greenfield community. Specifically, the redevelopment strategy recommended in the master plan calls for preparation of an urban renewal plan for the Downtown area that will address a broad range of immediate and long-term issues and concerns such as deteriorating and underutilized buildings. The immediate concerns stated in the master plan suggest the need for an urban renewal plan that would target the five historic properties at Main Street and Bank Row: 353-367 Main Street; 349-351 Main Street/1-5 Bank Row; 9-11 Bank Row; 21-23 Bank Row; and 25-27 Bank Row, before further deterioration renders rehabilitation infeasible.

The master plan included a market analysis, prepared by a market research sub-consultant, which identified types of retail, restaurant, office, commercial, residential and cultural uses that might be appropriate for these five properties. The plan also acknowledged that a new intermodal transportation facility was being considered and several sites were being evaluated. It further stated that such transportation improvements were essential to the future vitality of downtown Greenfield. The market analysis contained financial worksheets pertaining to the proposed renovations and operations for each property. A copy of the market analysis is provided in Appendix B.

The Town already has begun to implement several master plan priorities. These include developing a design review committee and considering changes to the zoning bylaws to make the Downtown more attractive; advancing discussions on the creation of a parking committee to better manage and utilize parking resources; and preparing this urban renewal plan aimed at the reuse and renovation of key downtown properties.

Need for This Project. The Bank Row URP is intended to achieve redevelopment in an area that is adversely affected by five deteriorated but historically significant buildings located at a prominent corner in the Main Street Historic District, which was listed in the National Register of Historic Places in 1988. These buildings, built between 1820 and 1928, include the Garden Theater, which is individually listed in the National Register as well.

All of the properties have been tax delinquent over the years. Until recently, the same individual, now deceased, owned four of the five properties. Just prior to his death, that individual, Sebastian Ruggeri, conveyed one of his four properties to a local not-for-profit development corporation, the Franklin County Community Development Corporation (CDC). The CDC has paid the delinquent taxes and has begun to stabilize the deteriorated building, located at 9-11 Bank Row. The CDC intends to renovate the structure if funding is secured. The property would be acquired only if those private redevelopment efforts failed. The three remaining Ruggeri-owned structures, at 349-351 Main Street/1-5 Bank Row and 21-23 and 25-27 Bank Row, are in an estate and the delinquent taxes recently were paid.

The three properties in the Ruggeri estate are vacant, except for a bank ATM service machine located on the ground floor of 349-351 Main Street/1-5 Bank Row. There are no known plans to redevelop these deteriorating properties and no formal efforts under way to sell them. If public action is not undertaken, these buildings could continue to deteriorate and could be lost forever.

The fifth building, the Garden Theater located at 353-367 Main Street, is owned by Ronald Goldstein, an out-of-town descendent of the theater's original developers. The Town foreclosed on the property in January 2000 for nonpayment of property taxes and then managed the building for about a year. In January 2001, Mr. Goldstein was successful in redeeming the property because of a redemption period provided under state law. He still owns the building today. The building has three sections: a two-story retail/office building with a finished brick façade that is visible from Main Street; a one-story lobby behind the retail/office section; and an auditorium in the rear. The auditorium was altered in 1989, when a single theater was converted into seven theaters. The street-level retail space is occupied by moderate-revenue businesses; the second floor remains vacant. The seven theaters are operating, but deferred maintenance is

evident. Several occupants of the building indicated that its roof leaks. Once again, there are no known plans by the owner to redevelop or sell the property. Without public intervention, this historic building, too, may be lost forever.

The five historic properties along Main Street/Bank Row have played an important role in defining the architectural and historic character of downtown Greenfield. The buildings are all situated without setbacks, providing visual interest for pedestrians along Main Street and Bank Row and the immense potential for active retail trade along a lively streetscape. As stated, owner neglect over the years has resulted in continued deterioration, and without timely intervention, these properties could reach a condition that would make redevelopment no longer economically viable. This would be a tremendous loss to the community. The Bank Row URP endeavors to undertake certain actions that will result in the rehabilitation and preservation of these significant community assets.

The current mix of ground floor retail and office uses in the Bank Row URP include: a bank ATM, a movie theater, a nail shop, a frame shop, a second hand store, a dance studio, a tailor, and a computer repair service. Much of the space on the upper levels is vacant. Retail efforts will be focused on improving the quality and diversity of the existing mix of retail, creating a more vibrant shopping experience and promoting economic growth within the Downtown.

The Market Analysis that was prepared for the Downtown Master Plan indicates that there is sufficient leakage of retail activity to justify several additions to the Downtown supply. Specific uses that were identified as being under-represented in the Downtown include footwear, children's and men's apparel, personal care and beauty supplies, women's clothing, and gift shops. These uses are all appropriate for ground floor spaces in the Bank Row URP.

On the office front, where there was a 12 percent vacancy rate on upper floors, more aggressive marketing efforts will be required to fill that space. Flexible space with shared reception and kitchen facilities, joint conferencing, and off-street parking have been suggested as a way to attract either start-up businesses or businesses that are scaling back. Also being targeted and promoted for vacant upper story space is residential use. The Market Analysis notes that the 55 to 65 age group is growing. That group is increasingly looking for the quality of life that can be found in a downtown center.

Meanwhile, although the Town of Greenfield serves as the centralized location for accessing intra-county, inter-county, interstate and paratransit bus travel services, there is no existing facility to serve as a transportation center. Buses currently converge in the

downtown area, queuing in front of Greenfield Town Hall in random fashion as space allows. There is no protected area at the site for bus users. Bus tickets are purchased at various stores in the Downtown for intercity travel, and from the FRTA and GMTA for local services. However, these arrangements generally depend on riders knowing where and how to purchase tickets in advance.

Table 1. Bank Row Urban Renewal Plan - Description of Subject Properties Greenfield, Massachusetts September 2005				
<i>Address</i>	<i>Historic Name</i>	<i>Year Built</i>	<i>Description</i>	<i>Current Use</i>
353-367 Main Street	Garden Theater Block	1928-1929	Two-story, Colonial-Revival style theater with retail and office space at front	Movie theater with street facade, retail/office space. Upper-story office space is vacant.
349-351 Main Street/ 1-5 Bank Row	Allen Block	1827	Three-story brick building, one of the oldest commercial buildings in the Downtown	Vacant - except for ATM on ground floor
9-11 Bank Row	First National Bank & Trust of Greenfield	1929	One-story Art Deco-style bank	Vacant – owner has initiated building stabilization and has plans to redevelop the building.
21-23 Bank Row	Frank A. Pond Block	1874	Three-story Victorian-style commercial building	Vacant
25-27 Bank Row	Siano Block	1921	Three-story brick commercial building	Vacant
11 Olive Street	Hapco Building	1900	One-story brick and cement block commercial building	Vacant
Olive Street	NA	NA	Municipal Parking Lot consisting of four parcels	Parking lot
12 Olive Street	NA	1940	Split -level commercial building	Automobile dealership
30/ 54/66 Olive Street	Pierce Lumber Co. (30 Olive Street)	30 Olive – 1860 +/- 54 Olive – 1900 +/- 66 Olive – 1900 +/-	30 Olive– 3-story warehouse 54 Olive– 2-story commercial 66 Olive – single-story garage	Numerous tenants
Mill Street	NA	NA	Vacant Land	Vacant parcel abutting Railroad tracks

Over the past several years, transit services have grown throughout Franklin County. Several new routes have been added, including the G-Link between Greenfield and Gardner, and the Valley Route between Greenfield and Northampton. These services

provide more and better connections to schools, employment, services and shopping. Recent ridership numbers indicate that 40 percent of riders who use the G-Link use it to go to and from work. Development of a regional transportation center for Franklin County will support the continued operation of these important services and their expansion to the broader community. It also will provide a source of pedestrian traffic to support new shops, restaurants, and services in existing underutilized structures, including the site directly adjacent to the 12 Olive Street site that has been selected for the proposed regional transportation center. Located at 30-66 Olive Street, that adjacent site is slated for future acquisition and redevelopment.

However, with redevelopment of existing structures, reuse of underutilized space, the development of a regional transportation center, and the planned expansion of the courthouse facility, issues surrounding parking facilities are becoming more important. Studies have concluded that while there may be a sufficient number of parking spaces overall in the downtown, their distribution means there is a lack of sufficient parking that is convenient to the Bank Row buildings, the Theater, and the proposed transportation facility. The purchase of 11 Olive Street, currently a vacant one-story retail building adjacent to the Town owned parking lot, would enable the construction of a larger and more efficient parking structure which would serve all of these future uses. Furthermore, purchase of the Town owned parking lot by the GRA will consolidate ownership, thus facilitating the planning, design, and construction of any parking facility at the site.

Urban Renewal Actions. The Bank Row URP will focus on the redevelopment of a vital downtown area, fostering the preservation and restoration of prominent downtown properties and stimulating revitalization of the town center.

- *Rationale:* The Bank Row URP seeks to undertake certain activities that will strengthen and revitalize the Town's core central business district, eliminate substandard and deteriorated building conditions, further the priorities established and adopted in the Downtown Greenfield Master Plan, and create a regional transportation center.
- *Eligibility:* In order to qualify for urban renewal designation, the subject area must meet at least one of several statutory eligibility tests. Based on an initial assessment of the 7.5-acre Bank Row URP boundaries, the area will qualify under the statutory eligibility criterion of "decadent." This finding is detailed, documented and submitted as part of this plan.
- *Objectives:* The objectives of the Bank Row URP are:

1. To strengthen and revitalize the central business district through public actions that support and encourage private development and investment.
 2. To preserve and restore important downtown structures.
 3. To remove impediments to land disposition and development.
 4. To rehabilitate and reuse vacant, deteriorated and underutilized properties.
 5. To create a livelier town center by upgrading the visual and physical conditions through building rehabilitation and facade improvements.
 6. To encourage transit-oriented development and a vibrant village-like neighborhood where people can live, work and play.
 7. To improve substandard structures and discourage incompatible uses, obsolete structures and blighting influences.
 8. To control land uses and development in conformity with planning, zoning and other applicable regulations of the Town of Greenfield.
 9. To increase local employment through development of vacant and underutilized parcels and increased utilization of existing buildings.
 10. To encourage, through urban-design guidelines, actions that will improve significantly the quality and quantity of pedestrian activity throughout the area.
 11. To support and expand the development of essential public facilities and services, including transportation and parking.
- **Elements:** The Bank Row URP will involve public intervention through the use of eminent domain within an area that has been determined to be decadent. This will serve to facilitate the preservation and rehabilitation of five deteriorated properties and the development of a regional transportation center, including the possible redevelopment of an additional building, located at 30 Olive Street, all of which will achieve the objectives of this plan. Intervention also will involve the relocation of 11 commercial occupants, 10 to 12 artist studios and a municipal skateboard park. The plan also involves public improvements to support the development and establishment of design guidelines and standards for the redevelopment of acquired properties, resulting in a vibrant, pedestrian-oriented, mixed-use development. Basic plan elements include:

Project Boundary: 7.5 Acres

Parcels:

- Total number of parcels: 20
- Improved parcels to be acquired: 8
- Unimproved parcels to be acquired: 5

Buildings:

- Total number of buildings 16
- Number of buildings with deficiencies 7 (44%)
- Number to be cleared -- spot clearance only 4
- Number to be retained without treatment 7
- Number to be acquired for rehabilitation 6

Relocation:

- Residential occupants 0
- Commercial occupants 11
- Artist studios 10 – 12

Public Improvements:

- Municipal parking lot upgrades and/or the development of a future parking structure at the Olive Street lot and including 11 Olive Street
 - Streetscape improvements including decorative lights, sidewalk upgrades and trees
 - Transportation enhancements for the transit center
- **Design Standards:** The Bank Row URP contains development controls, which include design guidelines, rehabilitation standards and a design-review process for disposition parcels and other projects that may be undertaken within the urban renewal area. These standards are intended to preserve and enhance cultural, economic and historical resources by encouraging the preservation of buildings that have aesthetic and/or historic significance; by promoting an attractive and livable community center; and by preventing alterations that are incompatible with the existing environment or are of inferior quality or appearance. These design requirements augment the requirements set forth in the zoning bylaws.
 - **Zone Changes:** No zoning changes are proposed. The current “Central Commercial” zoning shall apply to all disposition parcels within the Bank Row URP, subject to additional regulations and controls for disposition parcels as

provided for in Section 4. Central Commercial zoning is consistent with planned redevelopment activities. Appropriate permitted uses within this zone include:

- Retail
 - Business and professional offices
 - Personal and consumer service establishments
 - Restaurants
 - Mixed residential/business uses
 - Theater
 - Bus passenger terminals.
- *Duration of Plan.* The regulations and controls contained in the Bank Row URP will remain in effect for a period of 20 years from the date of approval of the Bank Row URP by the state Department of Housing and Community Development (DHCD). This timeframe is reasonable and necessary, given that these plans generally are accomplished in phases over a period of similar duration. A 20-year span also will provide opportunities to revisit the plan and make modifications and adjustments as needed.

Proposed Redevelopment Actions. The Downtown Greenfield Master Plan provides the framework for this urban renewal plan and the redevelopment actions proposed by it. Implementation of the Bank Row URP will result in public and private redevelopment actions envisioned in the Master Plan. The public actions necessary to stimulate private redevelopment efforts include:

- Revitalization of the Court Square/Bank Row area, a highly visible location where vacant and derelict buildings create a negative image of the Downtown as a whole.
- Development of an urban renewal plan to provide the framework and tools, including site control, necessary to ensure timely redevelopment.
- Implementation of a redevelopment strategy for key downtown properties that is based on identified market opportunities.
- Creation of a development site to support the construction of a regional transportation center and joint development project.
- Development of design guidelines that will address facades and storefronts, signs, lighting and streetscape elements in order to create an attractive and cohesive environment.

- Implementation of streetscape improvements to support redevelopment efforts.

The GRA will dispose of properties specified above for redevelopment in accordance with the objectives set forth in this plan, which include the types of permitted uses and minimum design and rehabilitation standards. The exact composition of the mixed-use development to occur within the Bank Row URP ultimately will depend on the designated private or public-sector redeveloper. However, the GRA and town officials will promote uses for the five properties that reflect their history, size, structure, footprints and distinguishing features with the aim of developing retail, restaurant and entertainment uses that will expand business activity and attract more people to the Downtown.

They also will encourage the development of office and/or housing uses as appropriate. On the residential side, they will focus on artist lofts, empty-nester housing and student housing, rather than on conventional apartments. In terms of business space, the Downtown Master Plan Market Analysis identified the potential need for pre-retirement space for office workers ages 55 to 65 who want to spend more time at home and reduce overhead costs accordingly. This space would allow tenants to share rent and resources.

Meanwhile, retail uses could include footwear, the most underrepresented category in town, as well as other categories with ample sales potential lost to businesses outside town, such as children's and men's apparel, personal care/beauty and laundry/cleaning supplies.

There also appears to be a need for more restaurants, specifically good dinner restaurants, an ice-cream parlor and a coffee shop, as well as more entertainment venues.

Town officials have envisioned the following potential uses for the properties as follows:

- 353-367 Main Street. Garden Theater Block: Ground-floor arts and entertainment focused retail, such as arts-oriented goods and crafts, coffee shop, delicatessen, bakery, etc. Multipurpose cultural/entertainment uses in the theater. Cultural and arts office space and possibly live-work lofts on the upper floor.
- 349-351 Main/1-5 Bank Row, Allen Block: Ground-floor retail including food establishments such as a coffee/ice cream shop with professional offices or housing on upper floors.

- 9-11 Bank Row, First National Bank & Trust of Greenfield: Festival marketplace including retail and restaurant space.
- 21-23 Bank Row Pond Block: Distinctive retail (e.g., clothing, arts, crafts, antiques) on first floor with office suites above.
- 25-27 Bank Row, Siano Block: Distinctive retail (e.g., shoes, jewelry, restaurant, ice-cream parlor) on first floor, residential units above.
- 30 Olive Street: Ground floor arts and entertainment focused retail, such as arts-oriented goods and crafts, coffee shop, delicatessen, bakery, etc. Cultural and arts office space and possibly live-work lofts on upper floors.

Financial Plan. The estimated cost of implementing the activities contemplated by the Bank Row URP is \$ 5 million to \$6 million. Due to the significant costs of executing the plan, the Bank Row URP has been developed with four phases, which allows for its implementation to be undertaken as project funding is secured. To encourage private investment, property tax incentives and other financial incentives will be offered, possibly including facade improvement loans and Community Development Block Grant funds. A detailed budget and a financing plan for the phased implementation of the urban renewal project are provided in Section 5.

Community and Economic Benefits. The Bank Row URP will stimulate economic development by providing a viable means for private redevelopment of these vacant and underutilized assets. Redevelopment of these buildings -- with supporting private investment, increased pedestrian activity and an enhanced streetscape image, will combine to create a vibrant town center. Redevelopment will stimulate new activity and investment in the surrounding area and will act as a catalyst for broader downtown reinvestment and revitalization.

The private-sector investment in the renovation of the five historic buildings is estimated at \$8 million to \$9 million, depending on the specific end use and the level of rehabilitation undertaken for each property.

In addition, the proposed Franklin RTC will involve the construction of an approximately 10,000-square-foot building and will centralize all transit operations in the region. The projected cost of the facility, including site improvements, is \$2.7 million. The transit center will sell tickets and will provide rest rooms, waiting areas sheltered from the weather, concession space such as a coffee shop to serve those waiting, and

office space for transit administrators and operators. It also will offer joint development possibilities to enhance the business and service environment of the downtown Greenfield area. Six bus berths and two paratransit berths will allow direct boarding of passengers. Parking to support the center will be provided on site, and will consist of approximately 60 spaces, including the required handicapped spaces.

Additional area will be available for up to 20,000 square feet of joint transit/development use. A master plan, including conceptual building design and site layout, is being developed by the FRTA. This additional joint development activity will result in additional investment of \$2 million.

Finally, future redevelopment of the 30 Olive Street building is projected at \$2.25 million, resulting in total private investment exceeding \$12 million.

In addition to private investment in construction, it is estimated that new development of these underused properties will create up to 126 jobs, based on the amount of new space to be developed. This actual number will depend on the ultimate reuse of the redeveloped properties. Office use will generate more direct employment, while residential use will result in increased demand for downtown goods and services, stimulating more indirect employment.

Relocation interviews undertaken in preparing a relocation plan for Phases 1 through 4 (see Section 8) determined that there are nine commercial occupants in the six buildings scheduled for acquisition during those four phases. Additionally, there are one commercial occupant and 10 to 12 artist studios in the two buildings scheduled for acquisition in a future phase, including the property at 30-66 Olive Street. It is estimated that the acquisition of these properties will result in the displacement of jobs from the site. Many businesses interviewed during the preparation of the relocation plan expressed a desire to remain downtown and it is believed there will be adequate inventory to accomplish this. Therefore, the GRA is confident that the 30 jobs will be retained once businesses are relocated to other downtown sites.

To summarize, the Bank Row URP is designed to facilitate job creation and retention in Greenfield, with the goal of accommodating 100 percent of the relocated businesses within the Town. If, in fact, this goal is accomplished, the plan would result in the retention of the 30 relocated (full-time) jobs plus the creation of approximately 126 full-time jobs.

Principles of Sustainable Development. The Bank Row URP is consistent with, and will advance the Commonwealth of Massachusetts' "Principles of Sustainable Development," as summarized below:

Principle 1 - Redevelop First. This urban renewal plan will result in public actions to stimulate public and private revitalization efforts within the project area and Downtown, taking advantage of its existing infrastructure while preserving Greenfield's character and historic assets. The plan contains design standards for development and construction that will foster a distinctive and attractive redevelopment with a strong sense of place.

Principle 2 - Concentrate Development. The Bank Row URP supports targeted development within a two-block area in the center of downtown Greenfield. The project will conserve land resources, integrate land uses and enhance the urban environment. It will involve the rehabilitation/preservation of key community assets. It also will involve the assembly and creation of a development parcel that will make possible a mixed-use transit-oriented development project, to include a regional transportation center, in the Downtown's center. The plan also will enhance the aesthetic environment through the creation of a pedestrian-friendly development with inviting storefronts, a lively streetscape, new outdoor spaces and attractive streetscape improvements.

Principle 3 - Be Fair. This project will benefit public-transit users, shoppers and tourists of various economic and ethnic groups, enhancing life for all of them. It especially will benefit those who live in or near the Downtown. It will provide the public with a centralized, indoor location housing regional transit services. Community participation in project planning and implementation will ensure social, economic, and environmental justice and there will be adequate opportunities for public participation in the planning and approval process.

Principle 4 - Restore and Enhance the Environment. This project will revitalize an area where certain properties have been neglected by the owners, resulting in deterioration and underutilization. The ongoing pattern of tax delinquency/tax foreclosure and related disinvestment has resulted in the steady deterioration of the five historic buildings that are a primary focus of this plan. Without public intervention, these properties will continue to deteriorate to a point where rehabilitation may no longer be feasible. More than 44 percent of the existing buildings are out of repair, physically deteriorated, functionally obsolete or in need of major maintenance or repair. There are numerous vacancies within the buildings, particularly on the upper floors.

The GRA fully supports environmental responsibility and green design. The GRA will require all developers to evaluate their designs utilizing the LEED (Leadership in Energy and Environmental Design) Green Building Rating System, a voluntary,

consensus-based national standard for developing high-performance, sustainable buildings. The LEED program, developed by the U.S. Green Building Council, provides a complete framework for assessing building performance and meeting sustainability goals. Based on well founded scientific standards, LEED emphasizes state-of-the-art strategies for sustainable site development, water savings, energy efficiency, materials selection, and indoor environmental quality. LEED recognizes achievements and promotes expertise in green building through a comprehensive system offering project certification, professional accreditation, training, and practical resources.

LEED certification distinguishes building projects that have demonstrated a commitment to sustainability by meeting the highest performance standards. The GRA strongly encourages developers to meet at least the minimum level for project certification.

Principle 5 - Conserve Natural Resources. The Bank Row URP focuses on the redevelopment, preservation and utilization of existing community resources and, by minimizing demolition and new construction, will preserve natural resources. Further, the plan will create additional pedestrian-oriented streetscape enhancements in the heart of the Downtown, helping to create a truly walkable neighborhood. This project also seeks to utilize existing infrastructure, including streets and utilities, and to maximize public transportation linkages, thereby preserving irreplaceable natural resources.

Principle 6 - Expand Housing Opportunities. The Bank Row URP envisions the potential for housing on the upper floors of the commercial buildings that will be preserved and rehabilitated as a result of the plan. Further, revitalization of the Downtown will create additional demand for housing. The surrounding downtown environment can support apartments and/or condominiums and, as private parties seek to meet the needs of those who wish to live downtown, it is expected that residential development will occur. The Town will work to ensure that quality housing for people of all backgrounds and income levels is a component of any downtown housing redevelopment effort.

Principle 7 – Provide Transportation Choices. Given that a regional transportation center is a key element of the plan, increased access and use of public transportation options will be a primary benefit. The new development contemplated in this urban renewal plan, public and private alike, will focus on transit-oriented development (TOD) - a mix of land uses, such as residential, office, shopping, civic and entertainment uses, within easy walking distance of a transit station. This mix of uses, combined with thoughtfully designed community spaces, will form a vibrant

village-like neighborhood where people can live, work and play. Further, such settings are compact in size, pedestrian-friendly in design, and they can be customized to offer a wide variety of housing options with convenient access to services, jobs and plenty of ways to get around. Moreover, the plan calls for improved vehicular movement, access and egress within the Downtown.

Principle 8 – Increase Job Opportunities. The Bank Row URP aims at retaining existing businesses while attracting new retail, service and institutional activities to the Downtown. The planned regional transportation center and related uses, and the customer base they generate, will help existing buildings to grow and expand, draw new businesses, create 126 jobs and preserve the 30 jobs that exist at the site. It is also anticipated that the project will serve as a catalyst for other Downtown development projects, further expanding investment and job opportunities.

Principle 9 - Foster Sustainable Businesses. This plan will support economic development consistent with regional and local objectives. In addition to fostering economic growth in the Downtown, the GRA will seek to attract sustainable natural-resources based businesses, thereby maintaining reliable and affordable energy sources and reducing dependence on imported fossil fuels. The Bank Row URP will support “smart growth” principles by providing people with shopping, entertainment, transportation and living choices, based on sustainability principles, in a compactly designed, walkable and mixed-use setting.

Principle 10 - Plan Regionally. The Bank Row URP calls for development -- including a regional transportation center -- that will have a positive effect on Greenfield and on surrounding communities. The project will provide expanded transportation to those living in and outside Greenfield. Likewise, the transportation project will serve as catalyst for redevelopment activities in and around the transit center, generating new revenue and potential economic investment.

Community Participation Process. This plan is the result of an extensive public participation process undertaken through the Citizens Advisory Committee (CAC) made up of 10 individuals representing local residents, businesses and institutions and community organizations. The CAC was appointed by the GRA and included a diverse mix of people who had expressed an interest in the project, people who specifically volunteered for the committee, and people selected by the GRA to provide broader representation. Other interested individuals who were not members of the CAC frequently attended its monthly meetings. The CAC reviewed and discussed each plan element and has submitted, in Section 12, a summary report supporting adoption of the Bank Row URP.

Summary. This plan addresses the need for expanded retail, business, office and residential spaces; the need to restore and renovate landmark buildings – or lose them; the need to increase the tax base and sales revenues, bolstering the economy; and the need to attract people to the Downtown in order to achieve the aforementioned goals.

Greenfield needs to act now to prepare for its future. This urban renewal plan, if implemented, will pave the way for additional, broader revitalization within the Downtown, draw people to the Downtown and attract businesses as well as those who patronize them. It represents a significant step toward enhancing the image of the community, preserving its historical appearance, improving its current and future economy and positioning it for a successful and prosperous tomorrow.

Table 2. Bank Row Urban Renewal Project - Summary of Plan Elements Greenfield, Massachusetts September, 2005				
<i>Project Area</i>	The Bank Row Urban Renewal Project area comprises 7.58 acres, which encompass 20 properties located in two downtown blocks along Bank Row, Main Street, Hope Street, and the B&M Rail line.			
<i>Acquisition</i>	Thirteen Parcels: Five parcels with historic buildings will be acquired for rehabilitation Three parcels will be acquired to support the development of a regional transportation center Five parcels will be acquired to support a parking facility that increases supply more efficiently			
<i>Properties To Be Acquired</i>	353-367 Main Street 1-5 Bank Row /349-351 Main Street 9-11 Bank Row 21-23 Bank Row 25-27 Bank Row	11 Olive Street Olive Street Parking Lot (four parcels) 12 Olive Street 30-54-66 Olive Street (3 buildings) Mill Street – vacant railroad parcel (Negotiated Acquisition)		
<i>Relocation – Affected Commercial Occupants</i>	<u>Phase 1</u> Bank of America - ATM	<u>Phase 2</u> Brad’s Place Baseball Treasurers GNetTek Garden Theater The Framery Design Nails Arif’s Tailor	<u>Phase 3</u> None	<u>Phase 4</u> Toyota of Greenfield Salvation Army 10 –1 2 occupants at 30 Olive Street Town Skateboard Park
<i>Spot Clearance - Four Buildings</i>	11 Olive Street 12 Olive Street 54 Olive Street 66 Olive Street			
<i>Street Discontinuances</i>	None			
<i>Zone Changes</i>	None			
<i>Public Improvements – Streetscape Improvements</i>	Municipal parking lot upgrades, including future parking structure (including 11 Olive Street) Sidewalk improvements Decorative street lights Street trees			
<i>Disposition Parcels</i>	Disposition Parcel 1-A 353-367 Main Street Disposition Parcel 1-B 349-351 Main Street/1-5 Bank Row Disposition Parcel 1-C 9-11 Bank Row Disposition Parcel 1-D 21- 23 Bank Row Disposition Parcel 1-E 25- 27 Bank Row Disposition Parcel 2-A South Side and 30 Olive Street (possibly as two disposition parcels)			