

An Action Plan for Reinvestment and Revitalization in Madison, Tennessee



Technical Assistance Panel

Madison, Tennessee

ULI Nashville

February 2012

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Sponsors request the services of a Technical Assistance Panel (TAP) with regard to a specific issue to be addressed by a panel of experts in one or two days. The local District Council assists the sponsor in refining the scope of the assignment and convenes a panel of volunteers from the ULI membership to address those specific issues. The sponsor works within the ULI guidelines to provide background information to ULI panelists prior to the panel's convening. When convened, members of the TAP view the subject site, hear from public and private stakeholders, and then deliberate on the assigned issues before making recommendations. At the conclusion of its work, the panel presents a preliminary oral report to stakeholders, which is followed by a final written report within six to eight weeks.



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The ULI Nashville TAP sponsors and supporters include Metropolitan Development and Housing Agency (MDHA), Madison-Rivergate Chamber of Commerce, Massey Electric / Discover Madison, The Memorial Foundation, and Metro Council Representative Karen Bennett.

MDHA serves the citizens of Nashville by providing safe, decent and affordable housing to thousands of families. The mission of MDHA is to create affordable housing opportunities for Nashvillians, nurture our neighborhoods, and build a greater downtown.



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EXECUTIVE SUMMARY

BACKGROUND

The Metropolitan Development and Housing Agency (MDHA), in partnership with community leader representatives from Madison, TN, committed to work with ULI Nashville to create an 'Action Plan for the Reinvestment and Revitalization' of Madison, Tennessee. As designed, this action plan is based on the recommendations of prior planning, design, and revitalization plans for the area with appropriate modifications, recommendations, and prioritization based on ULI Nashville expertise.

Many studies, plans, and recommendations have been developed for Madison in the recent past. However, the impact of these plans has been limited. Potential lies in the strategic implementation of the findings and recommendations of these previous studies through a coherent, pointed Action Plan. This Action Plan, provided in detail in the following sections, speaks to Madison in the context of the broader Metro community and to the opportunities that lay with the private-sector real estate community. In a time of challenging economic conditions and limited public and private resources, implementation of actionable steps that leverage partnerships and that further spin-off interest and investment, is necessary for successful change.

THE PANEL'S ASSIGNMENT

The scope of the TAP was not to recreate yet another plan for Madison. But, rather, the TAP aimed to help the MDHA and the Madison community by synthesizing and building upon the findings of these previous studies, specifically to position Madison to better realize the recommendations identified in these studies through an effective, strategic implementation Action Plan. To accomplish this through a TAP, ULI Nashville brought together diverse local real estate and development experts to study and make recommendations that answered these questions:

1. Which of the recommendations in prior studies should be included in an Action Plan for Reinvestment and Revitalization in Madison?
2. What are the tasks that can be identified to establish the image, realize opportunities, and address the challenges set forth in previous studies, that, when taken together, set the stage for reinvestment?
3. What are specific steps to turn disinvestment around, and to establish a 'new normal' for investment in Madison?
4. How do we highlight and effectively communicate the benefits and opportunities of Madison as a residential/commercial destination in the region to implement recommendations?
5. What techniques may be most effective to encourage private property owners to support, participate, and embrace redevelopment of parcels, and to commit to a vision and implementation of an Action Plan for Reinvestment and Revitalization?

SUMMARY OF MAJOR RECOMMENDATIONS

The panel's primary recommendations are to encourage population growth as a means to stem the tide of disinvestment and to work to bolster Madison's identity. The recommendations are summarized as follows:

1. Madison leadership needs to focus on the future and efforts that will drive population growth. Growth, i.e. more rooftops, is critical to stabilizing the commercial that already exists in the community. Madison has the strategic benefit of being in the path of growth of Nashville and needs a diversity of new housing products to attract a broad market.
2. Madison's identity needs stronger definition. Madison leadership should continue events that serve existing residents while expanding marketing through an event and efforts and that bring people in from the broader Nashville community. To expand Madison's market, the efforts should be tangible - a defined place and a defined event.
3. Expand leadership to reflect Madison today and in order to make change happen.
4. Do not try to tackle all of Gallatin Road. Although previous studies make good recommendations for the corridor, near term efforts should focus on a small demonstration area/ village core in order to have ripple effect on corridor.

FOUNDATION FOR RECOMMENDATIONS

MADISON – AN INTRODUCTION¹

The community of Madison has a rich history, dating back to the 18th century. The residential neighborhood as commonly known to Nashvillians today, dates back to the 1950's as farm land was turned into residential subdivisions.

The Madison Commercial District grew to support the residential neighborhood and provided local shopping to this middle class neighborhood for many years. At one time, Madison boasted it as the fourth largest retail district in Tennessee. With sprawling suburbs to the north in the Rivergate and Hendersonville area, the commercial interests moved to the mall leaving B and C class retail in its wake and Gallatin Road a major thoroughfare and sometime barrier to the typical shopper.

The situation facing Madison is not unique as related to the passage of retail further to the suburbs. What is unique about the Madison area is the residential neighborhood surrounding this commercial area has remained constant. The area and the housing stock remain occupied.

Madison has a strong Chamber of Commerce that is committed to working hard to give Madison a sense of place. Their area of service extends to the north and includes Rivergate and the “motor mile”.

There have been numerous studies completed regarding Madison and the greater area. There is broad community consensus of a desire to halt disinvestment by “getting the word out” of the potential of this area and make Madison Village the center of the commercial corridor of Gallatin Road.

COMMUNITY STRENGTHS

The ULI Nashville TAP team reviewed the previous studies, conducted site tours, and interviewed key stakeholders, and through that process concurred that Madison has numerous strengths that it can leverage to encourage reinvestment and redevelopment. The panel was focused, in particular, on factors that will drive private investment and observed the following strengths that can be utilized or marketed to encourage redevelopment.

First and foremost, the panel observed and wanted to recognize that Madison has had a series of important successes. There is a perception or general narrative that Madison has been through a series of plans without seeing the ideas actualized. The reality, however, is that many key strategies to encourage redevelopment in Madison have already come to fruition and are effectively laying the foundation for new investment. These include, for example:

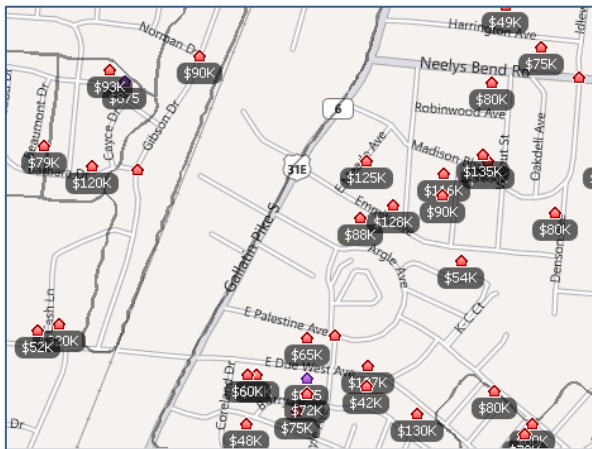
- ✓ *The new police station*
- ✓ *Crime statistics are reported to be way down*
- ✓ *The fire station*
- ✓ *Bus Rapid Transit*
- ✓ *Peeler Park*
- ✓ *The new crime lab*
- ✓ *The library*
- ✓ *Amqui Station*
- ✓ *The MTA facility*
- ✓ *New housing*
- ✓ *The Senior Center*
- ✓ *Energetic and committed individuals*
- ✓ *New marketing materials*
- ✓ *Movies in the Park*
- ✓ *Acquisition of right-of-way for Neelys Bend Extension*

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¹ *Madison: An Introduction* was provided by Madison/ Rivergate Chamber of Commerce

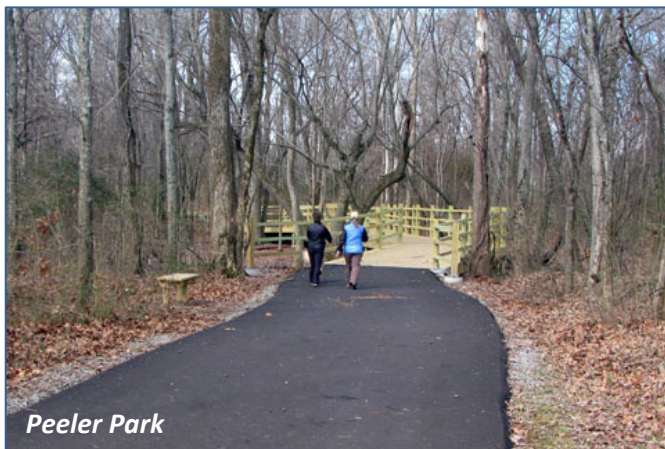
With these successes, momentum is underway to take advantage of additional community strengths. A primary asset in Madison is much of the current housing stock, and the opportunity for additional and improvements to other housing in the future.

Active residential listings in Madison



Compared to other neighborhoods that provide a similar level of access and convenience, Madison offers an excellent value for housing - good housing stock and large lots/ land for the money. As shown in the accompanying map of listings in February 2012, there are ample opportunities to purchase homes priced below \$100,000. As panelists examined these listings, they were struck in many cases with the quality and attractiveness of the homes for the price. The Madison community has the bones in place that encourage investment. These include a street grid, quality housing, affordable prices, and being in the path of growth for Nashville. Key to encouraging reinvestment is taking advantage of that momentum and positioning Madison to be “the next Inglewood,” by becoming its own version of a community with significant reinvestment.

Madison also has a significant asset in the new Peeler Park and associated lifestyle and amenities. The fact that the only access point for the park is through Madison means that Madison can “own it”. It can be part of Madison’s brand identity going forward. The size of the park, at 645 acres, as well as it being connected to the regional greenway makes it a compelling and attractive amenity for families, young couples, and empty nesters alike. The photo to the right shows residents enjoying the new pathways, an attractive amenity for current and future residents of all ages.



As noted in previous studies, the large and growing senior population has deep roots in community and represents both a strength and opportunity. Madison uniquely offers the opportunity for residents to age-in-place in a multi-generational setting, a characteristic that is desirable for all.

Being located among strong private schools serves as a strength in attracting families to the area as well as a strength for future community identity.

Finally, Madison benefits from good partners in groups such as the Chamber, churches, the Madison High School Alumni Association², and a breadth and diversity of leadership via five council members. To the extent that there are some improvements that everyone can agree on, such as Neelys Bend Extension, having the endorsement of five council members can prove to be a great advantage for Madison. The political leadership coupled with the strong local partners can be highly effective in accelerating positive change.

² Although the high school is no longer in existence, the alumni association is a strong and active group.

COMMUNITY CHALLENGES

Against these strengths, the Madison community still has significant challenges, many of which are similar to other inner-ring suburbs in Nashville and across the nation. It is worth noting upfront that some of these challenges can create opportunities. For instance, the aging structures in downtown Madison could attract a restaurant or artist who is looking for interesting and inexpensive space. As the community re-imagines itself, it is important to think of how some challenges can be turned into opportunities.

That said, in order to move Madison forward, leadership must move from their “memory of what Madison was” to a vision of what Madison can become.

Through interviews and review of previous studies, the panel observed that there is a general resistance to change, particularly related to image. That has been and will continue to be a challenge for Madison, particularly as long as the community continues to look to the past opposed to envisioning and working toward a better future. The retailers in downtown Madison seem to be a part of this story as they did not want to change parking and other elements of downtown. They won this particular battle but lost the war as they now have properties that are not worth as much as they would have otherwise. They did not adapt to changing market conditions and requirements, which in turn has diminished the desirability and value of the properties. There is a lesson there for the Madison community as a whole.



An overall challenge in the community is lack of diverse involvement and sense of ownership. This was observed in the physical appearance of properties not being maintained, the reported consistent challenges with absentee landlords, and the fact that major groups within the community appear to not be at the table for decision making. The Madison community needs to work together and broaden leadership to be inclusive of the entire community in order to move forward and be successful.

Reinvestment and redevelopment will instill the sense of pride that has been missing but will only be effective if it is embraced and moved forward by all of Madison. It is currently not clear who is going to ‘carry the flag’ and what coalition of partners will actualize change.

Currently the underlying economics for investment are a major impediment. Commercial rents in Madison have not kept up with the market overall. Achievable rents do not justify new construction. That is to say, what a developer can charge for monthly rents falls short of the carrying costs of a newly constructed commercial building. Cost of construction is going to be the same everywhere but either the rents are too low in Madison to make it work at all or the margins are much more appealing elsewhere in the market. In order to make new development feasible, land owners have to recognize lower land costs. This could be achieved through a partnership between a developer and land owners or through a public-private partnership, as detailed later in this report.

There have been many observations and a continuing narrative of crime and/or a perception of crime in Madison. The panel heard from residents that they often have safety concerns at community parks and when walking or running. The panel understands that crime statistics are down significantly and that the new police precinct has been instrumental in that success. Perception challenges remain and that is something the community should continue to explore in order to overcome and encourage investment.

At the regional level, the panel noted that perhaps more than a negative reputation, Madison does not have much of a reputation in general. Across Nashville, although it does suffer from at least a perception of crime, the greater challenge is lack of identity. There is a sense that Madison is off the radar for most people, particularly the coveted ‘under 35’ demographic, for whom Madison currently offers little in terms of housing, entertainment, or activities.

Finally, the panel discussed that the public schools are a challenge in many ways. They are reportedly struggling and many residents do not want to send their children to the schools. This is a hindrance to the local residential market. Even though a small portion of buyers have school-age children, it is still important for most buyers as they perceive school quality as a protection of home value. The other challenge is that the schools do not seem to be engaged in the community. The leaders are stretched thin and there does not seem to be a strong relationship between the schools and others in the community.

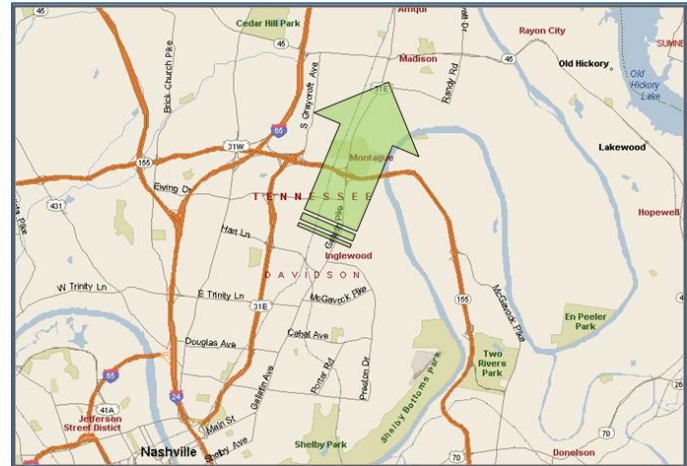
OPPORTUNITIES TO ENCOURAGE REINVESTMENT

The panel discussed multiple opportunities for near- and longer-term investment as well as opportunities to build upon the strengths of the community and be better positioned for redevelopment.

OPPORTUNITY TO DRIVE POPULATION GROWTH

Attracting population growth is the greatest opportunity and critical strategy for Madison. This can be accomplished in at least two ways (1) Stabilizing and growing the existing single-family neighborhoods and (2) Infill higher density housing on the commercial corridors.

- (1) Madison is in the path of growth and could be something similar to the next Inglewood. The location is excellent in that it is minutes from interstate corridors and minutes to downtown Nashville. Relative to other close-in locations, Madison neighborhoods offer an excellent value for good housing stock. As a case study, Inglewood, based solely on the age of the housing stock, is about 10 years ahead of Madison. The question is, "How do you accelerate a similar trend here?" One way is to focus on Gen Y. These twenty-somethings, of whom there are more than their baby boomer parents, are a large group with motivations that may be a good match for Madison.



This group has tended to seek out diversity, wants a somewhat more urban experience, but also has more constrained resources than any group right now. Madison can give them a great lifestyle and value. The community and stakeholders need to focus on other amenities to attract this group.

It is important to note that although there is a segment of existing single-family residential properties that have market attraction and offer a value to the consumer, Madison is also faced with residential neighborhoods that have been disinvested in, are run-down and, in many instances, include properties of absentee landlords. This challenge becomes an opportunity for redevelopment once Madison has demonstrated the 'new type of residential development' that will work in the community and what Madison can do to facilitate 'good' new investment and development. Those distressed properties and neighborhoods then become affordable and eligible for revitalization. Ideally, any new residential developments in such neighborhoods should include mixed-income solutions so to minimize the displacement of current residents from the community.

- (2) The community currently has too much retail which is part of the reason that the commercial corridors are struggling. In order to solidify the community, some of the excess retail needs to be pruned away and at the same time the community needs more roof tops to support what is there. Look for opportunities for mixed-income, higher density housing along commercial corridors. This would preserve the existing single-family neighborhoods and serve as a viable, alternative, improved use on some of the corridors. In the current market, capital and therefore developers are looking for multi-family development opportunities. Over time, demand for for-sale townhomes, condominiums, and small lot homes will grow and can be a part of these communities as well. Developers need to see the concepts the community will embrace and they need a sense that they will not hit multiple obstacles along the way. Madison can accelerate these opportunities by identifying different tracts/ area and making them development ready.

Madison needs population growth and in order to make that happen you need "easy development". Easy development does not mean unattractive or cheap development. It means creating an environment with a high level of certainty for developers. Developers will not come to Madison if they are going to "take a lot of knocks" in order to make something happen. There is an opportunity to create certainty by establishing a cohesive vision among a diversity of community

leaders and stakeholders that will communicate to the developer community that development is encouraged and can occur without extensive delays. Setting out specific development expectations and opportunities is also a way to help ensure that new development will be of a high quality and will improve real estate values.

Ensuring that the developers deliver a quality product is important and will likely be a concern of the community. The panelists noted that quality can be achieved through design guidelines as well as by working with developers who can make higher quality product work. The panel observed that the low pricing in the for-sale market makes it difficult but not impossible to deliver higher-end multi-family product. Developers can stimulate demand for higher priced product but understanding the market and giving them what they want. In this location and given the likely target market of younger renters, that may include energy efficiency, the right amenities, developing in locations with great access, and providing them a lifestyle (i.e. through BRT) where they are not dependent on their cars.

As previously noted, the public schools are a challenge when it comes to attracting new residents. If there were stronger schools, the residential market in Madison would be very compelling. The panel discussed different ways to work to improve the schools, whether or not the schools are in fact a major issue, and whether or not it is an issue that can be addressed in the near term. Public education is generally outside of this panel's expertise but the members understand and appreciate the influence it has on real estate investment. To the extent that leaders from local Madison schools can become more involved, that would be positive. A longer term but potentially significant opportunity would be to explore opportunities to bring a high school back to Madison. The high school was critical to Madison's regional identity in the past. Further, the Alumni Association is an extensive group with strong ties to the community and bringing a high school back to Madison could leverage that, create a firmer identity for the community, and provide an excellent community amenity.

OPPORTUNITY TO CREATE A SMALL, HIGH QUALITY DEMONSTRATION AREA



The panel discussed that a highly effective lever to encouraging development and population growth is the Neelys Bend Extension. Focus on Neelys Bend Extension less as a transportation improvement and more as an economic development tool. It will open parcels up for development, create a concentrated area of improvements, and likely improve performance and therefore values of *existing* properties and businesses. The Neelys Bend Corridor can be the demonstration project for what can happen in multiple locations in Madison. It needs to be done well, with a high level of detail as to what should happen on each block. Tackling all of Gallatin Road is overwhelming and very challenging but, done right, development around the Connector can be an island of positive change that will have a ripple effect on Gallatin Road. The streetscape needs to be high quality with examples cited as a similar level of quality to Music Row and the Gulch. Investing in excellent streetscapes in the small area would be much more effective than a more dispersed investment such as placing sidewalks along Gallatin Road. Focusing on Neelys Bend Extension also builds on Amqui Station which the panelists noted was "a gem" and can serve as a great anchor for creating the new place.

OPPORTUNITY TO EXPAND LEADERSHIP

The community make-up has and will continue to change. Madison can focus on creating more opportunities for a diversity of people to plug in, connect, and fill leadership positions. Some of the churches are setting the example on this and have laid the groundwork for a similar success in community leadership. Madison needs intergenerational, inter-racial, new and long-time residents to come together to set and own the vision.

OPPORTUNITY TO FOCUS ON INTERIM USES DOWNTOWN, BROADER PLANS ONCE MOMENTUM IS ESTABLISHED

Opportunities for downtown may be longer term. Although most believe it to be the heart of the community, trying to tackle the specific downtown buildings is challenging in that it may take a significant amount of time and is expensive. The better option is likely to focus on other areas nearby with the expectation that it then influences what happens downtown. The panel observed that the downtown buildings do not have architectural significance and, long term, may not be valuable enough to preserve. Architecture is not the “draw” the way it is in other historic downtowns but the character that Madison’s downtown buildings represents should be preserved in future buildings.

There is not likely much opportunity for additional retail in Madison in general or in downtown. Currently, the values and perceptions of the retail have dropped so low that the only investment is at the very low end. Turned on its head, this can be an asset and opportunity for Madison. Look to examples in East Nashville, Melrose, and others where the values got low enough that there were alternative uses for the old buildings (e.g. a great restaurant, inexpensive, in an old building with character). People could see such reuse as an opportunity. Later, as values increase and the economics make it feasible, you would raze the buildings that do not make sense to maintain and rebuild.

Alternatively, there may be opportunities to retool the old commercial buildings in downtown with new partners. Get land owners involved in seeing what may be possible. Consider partnering aging property owners with younger partners, particularly those who may be able to bring money to the table to explore opportunities for reuse. The panel’s experience is that this should only be pursued opportunistically (i.e., if through the engagement and visioning processes such partners are discovered, that should be explored then.)

Other areas in Nashville and beyond provide some guidance as to what the retail opportunities in Madison may be. Based on the experience in downtown Franklin, start with affordable with “mom and pop” retailers and offer incentives such as free rent or performance rents to get them started. Explore retail niches that are different from the mall/ Wal-Mart. These niches can be informed by the local demographics and trends. You can follow existing demographics, add product to accommodate “aging in place” population as well as provide services and/or retailers for “newbies” to connect and engage in the community. (Everyone wants a coffee shop!)

OPPORTUNITIES FOR PARTNERSHIPS TO ENCOURAGE DEVELOPMENT

In order to encourage redevelopment and particularly to accelerate the timeline, the community and land owners should explore various opportunities for partnership. This could include partnerships between potential developers and land owners as well as partnerships between public/ non-profit/ institutional entities and the private sector. The exact terms of each partnership will have to be deal-specific but for illustrative purposes, could include structures as described below.

One example of such a private sector partnership would be a contingency land contract between a current land owner and a developer. Such a structure would work well for single-family lot development or townhouse development in infill locations and may be structured as follows. The developer enters into a contingent contract to buy land subject to zoning and an agreed takedown schedule. The terms of the agreement would specify that the developer would pay a small earnest deposit (e.g. \$5,000) and pay for all engineering and legal expenses. The developer would then have up to nine months to get the property zone. He or she would have another 90 days to secure permits and financing. The developer would to take down a minimum amount of lots (e.g. 20) per year to develop. If the developer did not meet his or her minimum takedown, the contract would be terminated and the landowner would be paid a price for each paper lot, for example \$10,000 per lot. If zoning allows six units per acre, the land owner would receive \$60,000 per acre. The land owner remains owner of all land that is not taken down and under this structure, serves as the “land bank.” This is appealing to the land owner as he or she would have very little risk while his or her property is being improved and the value increased by zoning and development. Further, since the land owner he is not acting as a developer, he or she only pays 15% taxes on the money made from the land sales.

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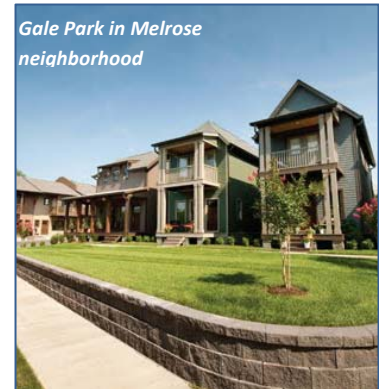
Another option would be to explore opportunities for partnerships between public, non-profit, and/or institutional users (such as a school or a hospital) and a private sector developer. For instance, the city could provide tax increment financing (TIF). This typically provides funds equating to 10% of total project cost that can be used for infrastructure, land acquisition, parking, and environmental abatement. To date, this incentive has only been used in the core in Nashville. There has been an expanded use of TIF in other counties, typically for larger projects.

A private-public partnership could be structured so the land owner contributes land to a project for 30% ownership of the proposed project. That contribution becomes the equity for the project. The developer(s) then arrange for financing, guarantee the development loan, and own(s) 70% of the partnership. The land owner then receives a preferred return of 12% on the value of the land he contributed and does not sign guarantees. The land owner is paid for his/ her land and his/ her preferred return before any distribution of profits from the development. Then, the profits are split according to the ownership structure (e.g. 30% to the land owner and 70% to the developer(s)). This example assumes that there is no bank debt on the property. It would work well for apartments and/or town home developments.

ADDITIONAL OPPORTUNITIES

Additional observations that should be noted for and considered for potential opportunities but were not fully fleshed out during the course of the panel include:

- Look for redevelopment opportunities at the soon-to-be-vacant car lot sites. Consider working with the chamber to explore opportunities for corporate relocation to these lots.
- Look at the Melrose area in Nashville as examples of similar housing stock and what you can do in Madison.
- There may be an opportunity for a YMCA that could be an amenity and attract people from a broader area to Madison, and serve as a community asset for proposed new residential development.
- Think about if Old Hickory at Gallatin could become the focus as the new center or heart of the community, particularly if the Neelys Bend Extension does not come to fruition.
- Peeler Park is a huge resource to focus on and brand around. “645-acre jewel” in the middle of Nashville. It connects Madison to Nashville Greenway and long-term planning should consider how to connect downtown Madison to Peeler Park via trails and/or greenspace.



RECOMMENDATIONS

STRATEGIES TO ENCOURAGE INVESTMENT

One key strategy that these recommendations embrace is bringing down the cost of the land through density. Plans, or the vision for the area, need to provide enough density so that the developer would be choosing to “back off density”, i.e. build less than is allowed. Developers are going to go with the path of least resistance. The community can take a footprint and indicate that unlimited density is allowed so long as the developer meets established architectural guidelines. The way the development community works, if Madison can get attract one, others will follow.



MAKE SITES DEVELOPER READY




We are encouraging the creation of a flexible streetscape, as depicted below, that has a mix of attached and detached housing types that will have varied setbacks and articulating rooftops and would vary from one-story to three-story in elevation. We want



to encourage streetscapes that have front porches and front doors opposed to garage doors and to minimize the effect of front-loaded garage by use of setback. We are also encouraging a mix of housing types that will offer a mix of price points to target selected buyer groups – young singles, young couples, single moms, divorcees, married couples with children, empty nesters, and 55+ - in order to create a very diverse neighborhood. The City would not require additional detention ponds only water quality treatment systems and rain gardens.



Based on the panel's understanding of the market and opportunities in Madison and expensive experience with similar types of development, the following is a summary of likely residential development opportunities.

Housing Type	Example of Housing Typology
<p>Single-family detached homes:</p> <ul style="list-style-type: none"> ▪ Alley-loaded – minimum of 32' wide lot, 3-foot side yard requirement, 5-foot front and rear yard setbacks, minimum of 2-car parking pad on property, optional carports or garages ▪ Street-loaded – minimum of 50' wide lots, required to have 2-car parking pad, garages would have to be set back 15' from the front façade of houses to improve streetscape 	
<p>Townhouses/ Single-family attached fee simple lots:</p> <ul style="list-style-type: none"> ▪ 1 – 3 stories ▪ \$120,000 to \$225,000 price point ▪ For-sale ▪ Garages/ carport optional but 2-car parking pad required 	
<p>Rental housing/ multi-family:</p> <ul style="list-style-type: none"> ▪ 4 story maximum ▪ On the corridors with building brought to street with parking behind building to create a "wrap" building ▪ 12 - 40 units to the acre depending on location ▪ Shared parking will be allowed in town center next to retail ▪ Maximum requirement of one parking space per living unit 	

DEFINE MADISON IDENTITY: FOCUS ON THE FUTURE

Develop an elevator speech for Madison around key terms that redefine the image of the community and are forward looking.

Accessible, Affordable, Active – Discover Madison!

1. Access – Madison offer excellent regional access via interstates, BRT, other main arteries provide multiple options; shopping through Rivergate and Opry Mills; water recreation; a close-in, convenient location.
2. Affordable – compared to East Nashville and Hendersonville, housing is affordable. Good housing stock with large lots.
3. Active – Peeler Park is an asset unique to Madison. Focus on connectivity via trails. Biking trails. Equestrian. Consider races in the park.

ENGAGE KEY STAKEHOLDERS AND BROADEN LEADERSHIP PARTNERS

As discussed previously, Madison’s leadership needs to be broadened to ensure it represents all of the community as well as to provide more shoulders to carry the vision and implement for success. There are a variety of groups to work to engage further or establish to help advance change. They include:

1. Business Community – Kroger, Wal-Mart, Banks, Skyline, Tyson’s, other major retailers in Rivergate, etc. Tap into their community involvement funds.
2. Gallatin Road Merchant Association. Work with the merchants to create an organization similar the example set by the car dealers. Work with merchants to promote shopping, self-police, and other activities that will help drive traffic to the shop, keep their businesses clean and safe for customers, and enhance any image challenges. Consider having them create an online weekly publication to promote specials and announce events.
3. Madison High School Alumni Association
4. Develop and Signature Event around Food and Music. The event can build on one of the existing events that serve Madison residents. It could either focus on a specific genre of music or variety but needs to be one that will engage a broad market audience. Critical to success is to use the event to attract those from the broader region and expose them to Madison.
5. Build on the example of Madison Church of Christ to expand and diversify leadership in Madison. Work to engage all churches on reinvestment initiatives.
6. Consider establishing “Leadership Madison” or a Young Leaders group as a means to help engage a broader leadership group that better reflects Madison today. It could include those from churches, store owners, banks, principals from the schools, health care professionals, etc.
7. There needs to be one voice for Madison, a leader who wakes up every day to make it happen. The community needs to think through who can serve as “the mayor”. Perhaps there could be a rotation of the 5 council members, with each serving as the “mayor” or the leader who focuses on Madison for that year?
8. Engage with other communities in Nashville to better understand best practices. The process of reaching out to others and learning from their experiences can be critical to understanding and actualizing opportunities in Madison.



GALLATIN ROAD: FOCUS ON A DEMONSTRATION AREA

Create Madison Town Center and a Village Core as illustrated and described below:



- This is intended as the spark that becomes the impetus for future development;
- Link and consolidate the park with Amqui Station;
- Explore opportunities to purchase the ATT storage area and relocate so the park can increase in size;
- The first step is to make Neelys Bend Connection to Madison Street with it ultimately connecting to Idlewild (with streetscape improvements) and identified at both ends with roundabouts³;
- This plan envisions extending the Neely Bend Extension even to the east side across Gallatin, so to tie in the area around the Bend/Amqui for reinvestment;
- Douglas will be extended south to connect to Emmitt, improving connectivity and providing more development opportunities;
- These sections of road will be improved through a streetscape project that will include sidewalks, lighting, street furniture, tree-lined streets, etc; and
- We are proposing a greenway connection to the western neighborhood, Blair Estates, as well as to the schools and churches utilizing tunnels when necessary.

The purpose of the **Village Core** is to create a strong sense of place around existing parks, library, and senior center.

- We are recommending adding an outdoor gazebo to encourage community gatherings;
- This plan recommends “T’ing” Neelys Bend in order to create terminus and more developable properties. “Hard corners” will be important for architectural quality and sense of place;
- The plan creates flexibility that will allow neighborhood-oriented retail, office, multifamily buildings, and single-family attached and detached buildings that will create a high concentration of residential housing that offer a mix of price points to address mix of incomes and multiple target audiences;
- The maximum height of buildings is 4 story, single-family attached and detached would be three stories;
- Retail is encouraged as two-story facades but can be one story in order to resemble “Old Madison”; and
- The plan continues walkable elements of previous plans.



³ Although Neelys Bend Extension would be an excellent economic development tool, it is important to note that these efforts can begin and many can take place without the Extension. Do not wait.

TOWN CENTER: IMPLEMENTATION STRATEGIES

In order to catalyze the town center as a demonstration area, the Madison community should initiate the following key steps:

- Complete the connector as a more pedestrian friendly street that slows down the traffic;
- Have zoning in place so there are no impediments;
- Design guidelines may help communicate the vision without creating additional red tape;
- Bring the cost of the land down through density;
- Explore Tax Increment Financing (TIF) so you can get streetscape, utilities, public improvements in and the willingness of the City to complete those improvements beyond the developers' site. Connect the dots;
- Offer Shared parking; and
- Communicate Certainty, what the community is behind so that the developer(s) do not come in and face a lot of set-backs.

Other, specific strategies to encourage investment that warrant further exploration include:

- Tax Increment Financing (TIF) as a broader tool in Madison as it would encourage investment by creating a mechanism to get streetscape, utilities, and public improvements.
- MUD/ PID Legislation. If it were approved at the state level, a public improvement district in which residents pay a small additional tax to pay for community improvements would help encourage investment. This would be done through the City or through the developer with support of the city.
- Incentives for affordable housing/ space for artists akin to Ryman Lofts for artists (Nashville) could be an opportunity in Madison that would also encourage private investment.
- Working to bring in more office users or better communication of opportunities for office development would have a ripple effect on the community. Madison has some interesting empty buildings with lots of parking. They can be regional employers such as call centers or back office users. Without a better regional communication of these opportunities, the businesses that take over these spaces are going to small mom and pop.
- There are likely opportunities to work with MDHA on "outside of the box" development, including market-driven deals that would encourage investment.

IMPLEMENTATION

The recommendations discussed above represent the key priorities and recommendations of the ULI Nashville Technical Assistance Panel. Within those recommendations, there are a few select actions that the panelists believe warrant emphasis and priority for stakeholders in Madison.



1. Pursue Neelys Bend Extension as an economic development tool.
2. Redesign/ reinvent the image/ vision for Madison. Begin that process now.
3. Shift focus from “inward” to Madison to outward to a more regional audience. One way to do this is through one major event. Another key way to do that is branding Peeler Park as Madison.
4. Establish the Association for Merchants.

In weighing priorities over the next 18 months, the Panel had the following advice:

SHORT TERM (NEXT 6 MONTHS)

- Make sure all five council members are on the same page regarding Neelys Bend extension and initiate the campaign for funding approval;
- Identify available sites that you can made development ready;
- Conduct a “census” of merchants and property owners;
- Recruit three new supporters that represent Madison’s demographics today. They can help share the load and be ambassadors of the vision to a broader audience;
- Identify Madison’s “Signature Event” (expansion of existing) for greater promotion;
- Connect and communicate all of positive events, changes, and plans to the broad Realtor community;
- Network with others outside of Madison – Realtors, bankers, retail brokers, newspapers; and
- Put a billboard up on I-65 saying, “if you lived in Madison, you would be home by now.”

MID -TERM (6 – 18 MONTHS)

- Have your first merchants association meeting to discuss improving appearance of Gallatin Road, build a customer base, create a weekly online newsletter, and sponsor events to drive customers;
- Bring all major stakeholders (property owners and government entities) to endorse the big ideas (redevelopment plan for housing that will encourage private developers to come to Madison) and mechanisms to get the word out;
- Launch “Signature Event”;
- Secure funding for Neelys Bend Extension (stretch goal); and
- Establish the single voice for Madison, i.e. a “mayor”.

ULI NASHVILLE

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Larry Odom, *President, Odom's Tennessee Pride Sausage Co. Inc.*

Bill Pridemore, *Metro Council*

Jennifer Todd, *Executive Director, Maybelle Carter Retirement Life Community*

Ron Miller, *GM, Rivergate Toyota*

Was not interviewed but was able to provide valuable input to the TAP.

