



The Principles of Investing Strategically

4

This chapter introduces a number of basic guiding principles for reinvesting strategically, drawn from the team's experience in projects across North America and Europe. To have the greatest impact, public and private investment needs to be targeted. This means directing and shaping initiatives to spark additional investment and to achieve a total benefit that is greater than the sum of the individual parts. The principles are as follows:

- **Use public sector funds as levers**

Public monies, such as Governor Rowland's \$300 million bond package, can be used to leverage private sector dollars. Used to create a more attractive investment climate, they can act as a catalyst for private funds. Directed toward existing private sector investments, they can magnify the benefit of an existing or recent development.

For example, streetscape improvements such as special paving, plantings, trees, benches and lighting can signal an area's rebound, inviting further investment. The same improvements directed in the vicinity of recent development, be it housing, office, retail, hotel or industrial, will enhance the project.

- **Build on existing strengths.**

Investment benefits will be greatest when an initiative builds on existing strengths. Core assets can be natural or built, and in Hartford's case include: natural features, such as the Connecticut River; open spaces, such as Bushnell Park; heritage structures, such as the brownstones along Capitol Avenue; and cultural resources, such as the Atheneum and The Bushnell. The list is extensive.

Often resources go unnoticed. For example, Park Street is a unique retail and cultural destination that receives little recognition. The courtyards at the back of Linden Place, along Whitman Court, and in the Cutter Site are opportunities to create hidden gems. Topographical features add interest and tend to be overlooked. Efforts to establish the 61 foot elevation of Main Street as grade-level have historically tried to flatten Hartford's undulating landscape, rather than celebrate it. Hartford also has an illustrious history, the vestiges of which have been too often undervalued and demolished.

A development that takes advantage of core assets, such as the reconstructed Founders Bridge or the addition to The Bushnell, will have a greater overall impact than a similar investment completed in isolation.

● **Think holistically**

City building involves many fields of expertise: architects, planners, urban designers, market analysts, developers, landscape architects, traffic engineers, artists, etc. The tendency over the last several decades was to view all the tasks of city building as separate endeavors and to isolate them. This resulted in lack of communication, disconnects, and missed opportunities.

Creating a healthy city and making the most efficient use of existing resources requires all these professionals to work cooperatively in an integrated fashion. Different perspectives can shape projects to meet many objectives, to create synergies, and ultimately, more beneficial results.

In downtown Hartford, street design has been the purview of traffic engineers, and as a result, much greater emphasis is placed on the movement of cars than people or bicycles. In the future: Building a new street or reviving an old one? Bring in the traffic engineers, the landscape architects, advocates of cycling, artists. Building a new residential building? Bring in the developers, retailers, urban designers, market analysts, planners, traffic engineers and landscape architects. In all cases, have them work together.

● **Think about the place, not projects**

Projects should contribute to the creation of a place, and should not be thought of as islands unto themselves. By and large, buildings

To us, our Hartford house was not unsentient matter - it had a heart, & a soul, & eyes to see us with; & approval, & sollicitudes, & deep sympathies, it was of us, & we were in its confidence, & lived in its grace & in the peace of its benediction.

Mark Twain, Letter to J.H. Twichell, January 19, 1897

and other initiatives need to be well-behaved urban structures that fit in, establish a relationship with adjacent uses, and improve the public lands at the periphery.

Two buildings contribute more if they frame a view corridor to an important natural feature or structure. Buildings that include a weather-protected pedestrian walkway at the periphery enhance the public realm. Buildings that address the street and are animated at the ground level add more life to the streets. For example, Adriaen's Landing proposes to locate retail uses fronting Columbus Boulevard which could add much needed vitality to the eastern side of downtown. In developing a residential community in Bushnell North, it will be important to preserve an unimpeded view of Bushnell Park down High Street.

● **Encourage modest, incremental change.**

The desire for quick change and immediate results creates a tendency to believe in silver-bullet solutions. For example, the Civic Center was such a mega-project. It occupies some 7.5 acres, required the closure of at least one city street, and contains three major uses - the Mall, the Coliseum and exhibition space. It is also directly attached to a hotel / conference center.

The entire complex is now faltering economically. Its revitalization will likely require renovation of the entire 7.5 acre complex, calling for a massive cash infusion and enormous effort, much greater than if each of the three elements were separately woven into the city fabric.

Hartford has a history of making too large investments. For example Pratt Street, although successful, absorbed too many dollars that should have been spread out for a bigger impact.

A diversity of small-scale, incremental changes must be encouraged. Although individually, each initiative might be small, their cumulative impact will be significant. They fit into the existing city, do not place undue and unreasonable expectations on the success of any one, and can be modified and redeveloped over time as required and appropriate with reasonable effort.

Where large scale investments in major new facilities on consolidated sites do occur, they need to be broken down into elements which are compatible with the grain of the city.

● **Draw upon the human capital of the city**

Everyone needs to be involved in rebuilding downtown Hartford: the public and private sectors, and small and large scale organizations. A myriad of opportunities exist at all levels. Direct investments, policy developments, organizations such as merchant associations, block watches, and neighborhood groups, all provide opportunities for individuals to get involved. Hartford has leagues of committed citizens who donate hours of volunteer time to represent, oversee and implement such initiatives.

The Goodwin Estate is represented by a group of citizens committed to finding an opportunity for its reconstruction and reuse. Another committee of volunteers is assessing the feasibility of a botanical garden / conservatory that will form a visitor center and position Hartford itself, with its wealth of parks, as a botanical garden. Scores of residents in the MARG neighborhood, North Hartford, the South End and South Green, are involved in the preparation of revitalization plans for submission to the city and for funding. Revitalization efforts need to tap into this wealth of energy and commitment.

● **Build early success**

Nothing succeeds like success. Early successes will build confidence, increase the momentum and inspire others to act.

One of Hartford's most notable recent success stories is Riverfront Recapture. The restoration of the river valley and the reconnection of the downtown to the river has had a remarkable impact on Hartford's psyche, lifting the community's spirit and inspiring others to act.

Now, the proposed Adriaen's Landing project incorporates a new connection to the river. Coltec Industries, soon to oversee the redevelopment of the Colt Factory, is positioned to benefit from another link being proposed to the river. Annual angling competitions are now held on the river and a recreational loop will invite people to use the river valley and, by extension, the downtown.

These principles underpin the actions identified in Chapter 5 and the Circuit Line identified in Chapter 6, all of which are aimed at realizing the vision.