



nerrej

2017 Annual Review: Patrick McMahon of Connecticut Main Street Center

December 29, 2017 - Front Section

What was your greatest professional accomplishment in 2017? After 20 years of leading local economic and community development efforts in three communities in North Central Connecticut, 2017 brought a major professional career change. In August, I took over the helm of the Connecticut Main Street Center (CMSC), a statewide nonprofit working to unleash the economic potential of Connecticut's downtowns and Main Street areas. At CMSC we espouse a comprehensive approach to creating healthy downtowns with a focus on placemaking, economic vitality, managed downtowns, environmental sustainability, inclusiveness and multi-modal transportation options. We provide a range of educational and technical assistance services.

What was your most notable project, deal, or transaction in 2017? After a decade of extensive planning for the revitalization of Windsor Locks Main Street, major progress was made on a number of exciting developments. These included: 1) furthering plans for the relocation of the train platform for the new Hartford Line commuter rail system; 2) Beacon Communities pursuit of the redevelopment of the 250,000 s/f Montgomery Building into 160 residential apartment units; 3) beginning the restoration of the Historic Train Station which received a new roof; 4) completion of predevelopment work for parcels directly adjacent to the future train platform location; 5) design of a \$3 million streetscape project; and 6) and new sidewalks and access improvements for a mixed-use property along Main Street. This activity will signal to the private sector that Windsor Locks Main Street is an attractive area for additional development going forward.

What are your predictions for commercial real estate in 2018? In 2018, commercial real estate professionals will see transit oriented development opportunities along the Hartford Line, CT Fastrak, Metro North and Shoreline East. Also, Connecticut's legacy cities are seeing increased activity with a focus on bringing additional housing and mixed-use development to downtown locations. Several communities have adopted, or are in the process of adopting, Tax Increment Financing Districts which is a useful new tool to encourage development and is a trend to watch.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540