

THE INSTITUTE FOR ADVANCED STUDY

M I N U T E S

Special Committee on Land Development

October 22, 1982

Princeton, New Jersey

Present: Messrs. Dilworth (Chairman), Forrestal, Hansmann, Petersen, Taplin, Woolf, and Mrs. Whitehead. Also Mr. Rowe, Mesdames Labalme, LaBrutte.

Presiding Officer: Mr. Dilworth opened the meeting at 2:00 p.m.

Minutes: The minutes of the meeting of April 23, 1982 were approved.

It was agreed to invite Richard Weinstein in to make a presentation, and he joined the meeting. Mr. Weinstein explained that the past year had been devoted to getting permission from the Planning Board to apply a certain section of the zoning law to our property. This has now been granted and we may proceed with the concept of 400 units on our property which, under the conditional high density arrangement, might grow to 600 units. Mr. Weinstein pointed out that while we accepted this decision of the Planning Board we have continued to assert that we were entitled already to such an arrangement.

Mr. Weinstein's recommendation was that we should move ahead in this project which might make as much as \$8-12 million profit for the Institute for Advanced Study. He said that the community now expected the Institute to come forward with a plan for them to consider. He himself would be meeting on October 26 with representatives from the New Jersey Environmental Advisory Service, and that several people from the local Planning Board and the community might attend.

Mr. Weinstein's plan was now to put down "blob drawings" which would show among other matters 1) how the area of the Quaker Meeting House was to be preserved, 2) a solution to the flooding problems which occur in one area for two-three days every year, and 3) sewage arrangements. Eventually this would lead to a meeting with the Planning Board for a "Concept Review". On that occasion the Town would comment on the Institute's intentions. No legally binding transactions would take place, but the understanding would be that we would go ahead as stated and in good faith.

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The next step would be to choose a developer, and here we would be in a more favorable negotiating position if the Concept Review with the Town had already taken place.

Mr. Weinstein thought that the community now has expectations about the Institute for Advanced Study's plans and that the moment to proceed is propitious because the Planning Board does not want to appear negative to all projects, and it has already rejected quite a number. He thought the timing would involve 2-3 months to get the plans down and 2-3 months to go through the Concept Review with the town authorities.

Mr. Dilworth remarked that it would be desirable to have those processes completed before the Spring Board Meeting so that we can move forward thereafter. The project is already about four years in the making.

Mr. Weinstein left the meeting. Dr. Woolf raised the question of our retaining Donald Elliott as in Weinstein's proposed budget (see attached). He pointed out that Reeves Hicks, our local counsel, has handled matters very well. As for a developer, a number of interested candidates have called in after seeing the Forbes Magazine article and offered their service. Mr. Taplin commented that this might not be the best time to rearrange the relationship with Weinstein and Elliott, that it might be judicious to wait until the Concept Review had taken place. Mr. Dilworth concurred, especially since a large investment had already been made in the team. It was thereupon agreed that we should stay with the Weinstein-Elliott team but move away, in Donald Elliott's case, from a retainer fee to a service fee, until the Concept Review has occurred. After that, it was emphasized, we would still have to get the Planning Board to approve our final plans.

Dr. Woolf then reported that he had talked informally with Robert Venturi who remains interested in our project. Venturi is currently active in Canberra and Anchorage. The Committee agreed that the Concept Review should take place before the April Board meeting so that a developer might be chosen over the summer.

Dr. Woolf then addressed the possibility of a swimming-pool and discussed its financing. He described the need for additional recreational facilities and the interaction among the community this would inspire. Certain questions were raised: how would this affect the image of the Institute? Has an enlarged Library a higher priority? The ensuing discussion focussed on the present concern for health, for a balancing of life, and the fact that the \$800,000 still available from the bond sale could not begin to take care of the costs for a reconstructed library. The library alteration involved planning on a large scale with computer spaces and a Lecture Hall factored in. At least three

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years would be necessary for that project, and it would constitute the Institute's next major step.

The meeting was concluded at 3:20 p.m.

Patricia H. Labalme
Secretary of the Corporation

October 20, 1982

To: Land Development Committee
Institute for Advanced Study

From: Donald Elliott / Richard Weinstein

Subject: Next Steps

Having tested the patience of all concerned, we have finally received the zoning which will permit us to use the new cluster ordinance, and the Conditional High Density provisions of the Master Plan, when and if the latter is ever defined. Under the zoning we would be permitted to build 400 units, with Conditional High Density providing up to 200 additional units. This somewhat smaller project will be easier to plan, and may allow us to raise unit prices so that income projection in line with our previous estimates should be achievable. The case before the New Jersey Supreme Court challenging the Master Plan should not effect our plans as its focus is on issues of down zoning.

Donald and I have counseled together on appropriate next steps, and here is our advice.

There are essentially two options. We could try and identify another developer/architect team and proceed as before, or we could develop our own proposal and carry it through the Concept Review procedure at the Planning Board. We recommend the latter proposal because our leverage with a developer will be substantially improved if we can point to a successful Concept Review experience. While Concept Review is not binding on either side, it will nevertheless considerably reduce the risks associated with the development. Also, by going through the first round ourselves we are in a better position to deal with the development of each stage by a separate developer if that option should prove attractive.

In putting down our ideas for the land, we would be seeking to test community reaction to the flood/access issue which we would define along financial lines acceptable to us. We would also seek for a reasonable accommodation on tying into the town sewer system which gave Collins so much trouble on Constitution Hill. We could sketch broad land use issues, e.g. a buffer of

open space along Quaker Road, around the meeting house, etc., but not get into the design of the housing itself. Ample opportunity for architectural treatment will remain for Venturi or whoever at a later date. We will also make certain that our proposal fits comfortably within the new cluster zoning and can provide ultimately for 600 units. Informal conversations with developers during the process will keep us in touch with the realities of the current marketplace, serve to test our thinking with respect to infra-structure costs (access, sewers), and give us an informal idea of possible business terms and cash flow. Once Concept Review is passed, we will move to final selection and terms with a developer.

An outline budget is attached.

bc: Dr. Patricia LaBalme

Outline Budget

1. Project Direction and Design (Richard S. Weinstein Associates, Inc.)	\$ 7,500.00
2. Business, Financial, Legal Issues (Donald H. Elliott, Webster & Sheffield)	10,000.00
3. Sewer and Access problems (Van Note Harvey Associates, Princeton)	10,000.00
4. Land Planning and Zoning Support Services (Buckhurst Fish Hutton Katz)	10,000.00
5. Traffic (Frost Associates)	2,500.00
6. Contingency	5,000.00
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	\$ 45,000.00