

THE INSTITUTE FOR ADVANCED STUDY
OFFICE OF THE DIRECTOR
PRINCETON, NEW JERSEY

Materials inserted in folders prepared for those attending the Land Development Committee meeting, Board of Trustees meeting, October 27, 1978:

-agenda

-Richard Weinstein's September 29, 1978, and October 16, 1978, memos to HW

Participants and invitees:

J. Richardson Dilworth, chairman
Ralph E. Hansmann
Howard C. Petersen
Frank E. Taplin
Harry Woolf
John Hunt
Richard Weinstein

?Allen Rowe

THE INSTITUTE FOR ADVANCED STUDY

Meeting of the Special Committee on Land Development

Friday, October 27, 1978

4:00 - 5:00 pm

West Building Seminar Room - Second Floor

AGENDA

- I. Chairman's Report
- II. Consultant's Report
- III. Recommendations for Board Action
at Regular Meeting of October 28, 1978
- IV. Choice of Dates for Next Meeting
- V. Other Business

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

THE DIRECTOR

20 October 1978

Dear Dick:

I enclose for your interest an addendum to Richard Weinstein's earlier memorandum, by way of supplementing the information which you already have on land development opportunities.

Richard will be present at the October 27 meeting of the Committee to present his report.

He will also be available for discussion with the Board the following day, should the Committee decide that this would be useful.

I look forward to seeing you on October 27.

With best regards, I am

Cordially yours,



Harry Woolf

Mr. J. Richardson Dilworth
Room 5600
30 Rockefeller Plaza
New York, New York 10020

cc: Ralph E. Hansmann
Howard C. Petersen
Frank E. Taplin
John Hunt, Secretary

MEMORANDUM

October 16, 1978

To: Harry Woolf

From: Richard Weinstein

Re: Summary of Initial Findings (Addendum to Memorandum of Sept. 29)

In conversations with the Board last April, it was agreed that we would undertake a preliminary analysis of development opportunities and report to your sub-committee. Should preliminary findings of feasibility be indicated, it was understood that a larger scale study, financed at the expense of New Sources of Funding, and involving a private developer would follow.

Based on a survey and analysis of the local housing market, conversations with the Director of Real Estate for the Forrestal Center, and discussions with community leadership and others, we conclude that such development is feasible. Our conclusion is based on the following:

- o Princeton is a highly desirable location for housing;
- o There is a shortage of housing starts at all price levels;
- o The Institute's land is regarded as prime by the development community, town officials, and regional planners;
(Having inspected the site several times, we share this view);
- o There is a growing recognition in the community that the housing supply must be increased;
- o The land is located away from the traditional center of local opposition to development.

While we are reticent to suggest the value of the land at this early stage, we feel that the Institute may be able to eventually realize a profit of \$5 million or more depending primarily on the nature of the joint venture agreement with a developer, and the future of our negotiations with the town fathers.

Having established that a genuine opportunity for development exists, we have begun working with the development sub-committee of the Board to identify an appropriate developer. In this connection, our conversations suggest that a long term lease of the land may be possible.

Attached is the September 29th memorandum containing a summary of our recommendations to date.

cc: D. Elliott
J. Hunt
P. Pattison

att.

4 October 1978

Mr. J. Richardson Dilworth
Room 5600
30 Rockefeller Plaza
New York, New York 10020

Dear Dick:

The meeting of the Special Committee on Land Development will take place on Friday, October 27, 1978, from 4:00 to 5:00 p.m. in the West Building Seminar Room.

I attach an agenda for the meeting, with a copy of Richard Weinstein's report on the selection of the developer and the architect.

You will note that I have placed the consultant's report on the agenda. If you deem it useful, we could ask Richard to be present for this item on the agenda as well as for the discussion of land development at the Board meeting on the following day.

Let me know what you think.

With best regards, I am

Cordially yours,

Harry Woolf

cc: Ralph E. Hansmann
Howard C. Petersen
Frank E. Taplin
John Hunt, Secretary

MEMORANDUM

September 29, 1978

To: Harry Woolf

From: Richard Weinstein

Re: Selection of Developer and Architect

New Sources of Funding recommends the selection of Collins Development as developer. We have interviewed the following organizations:

Collins Development Corp.
Charles Shaw Associates
Heritage Development Group, Inc.
J.T. Holdings
Ring Brothers (Monogram Industries)
Boston Properties

Our reasons for this choice are as follows:

- o Collins has created a very favorable impression on the local community. I have spoken with members of the Planning Board, Zoning Committee and several neighbors of the Constitution Hill project, and they all state that his identification with the project would be viewed favorably in the community.
- o Collins, in his Lyons Farm project (Greenwich, Ct.), has a development which has been successfully directed at the market we are targeting in Princeton.
- o He has a demonstrated interest in quality design standards (Collins is a graduate of the Princeton School of Architecture.)
- o His personal and financial references from Schroder Bank, Eastdil, Connecticut Bank & Trust, and the Equitable are all excellent.

We were impressed by Mr. Shaw, but feel his style and temperament is better suited to a larger, more typically commercial development. We also feel that he would give less personal attention to the project.

You will recall that Mr. Collins has submitted a list of architects with whom he would be pleased to work. We would recommend that the following be interviewed:

- o Davis Brody Associates:
Winner of the merit award of the American Institute of Architects, their work has been primarily in the field of housing, and institutional planning and design. It could be characterized as quality main stream modern architecture with a strong humanist as opposed to technical flavor, though they have been a leader in the use of structural innovations.
- o Mitchell/Giurgola:
Winner of the merit award of the American Institute of Architects, their work derives from the Philadelphia School whose leader was Louis I. Kahn, and has concentrated on both prestige commercial structures and institutional buildings. Stylistically it is bold but sensitive to architectural, social, and environmental context.
- o Venturi and Rauch:
Venturi, through his writing and buildings, has established himself as one of the most significant figures in the profession. This position has placed him at the center of a lively and productive debate about the future of architecture. His work is characterized by an informed sense of history, an interest in the visual techniques of the commercial marketplace, and an unembarrassed acceptance of context.

Our choice was based on the following criteria:

- o design excellence;
- o ability to work with community and government groups;
- o sympathy for the development process;
- o demonstrated cost control effectiveness

Once the architect and developer have been selected, our initial work program will be as follows:

- o Define the relationship between the developer and the Institute by an exchange of letters.
- o Meet with community leadership to establish a framework for the project.
- o Develop and test a preliminary design concept for economic benefit and community acceptance.
- o Prepare a number of alternate ways the developer and the Institute might participate in the financial benefits of the venture.

cc: J. Hunt ✓