

**COCHECHO WATERFRONT
DEVELOPMENT ADVISORY
COMMITTEE (CWDAC)**

**DOVER CITY COUNCIL
WORKSHOP**

FEBRUARY 7, 2007



PARKING SUMMARY

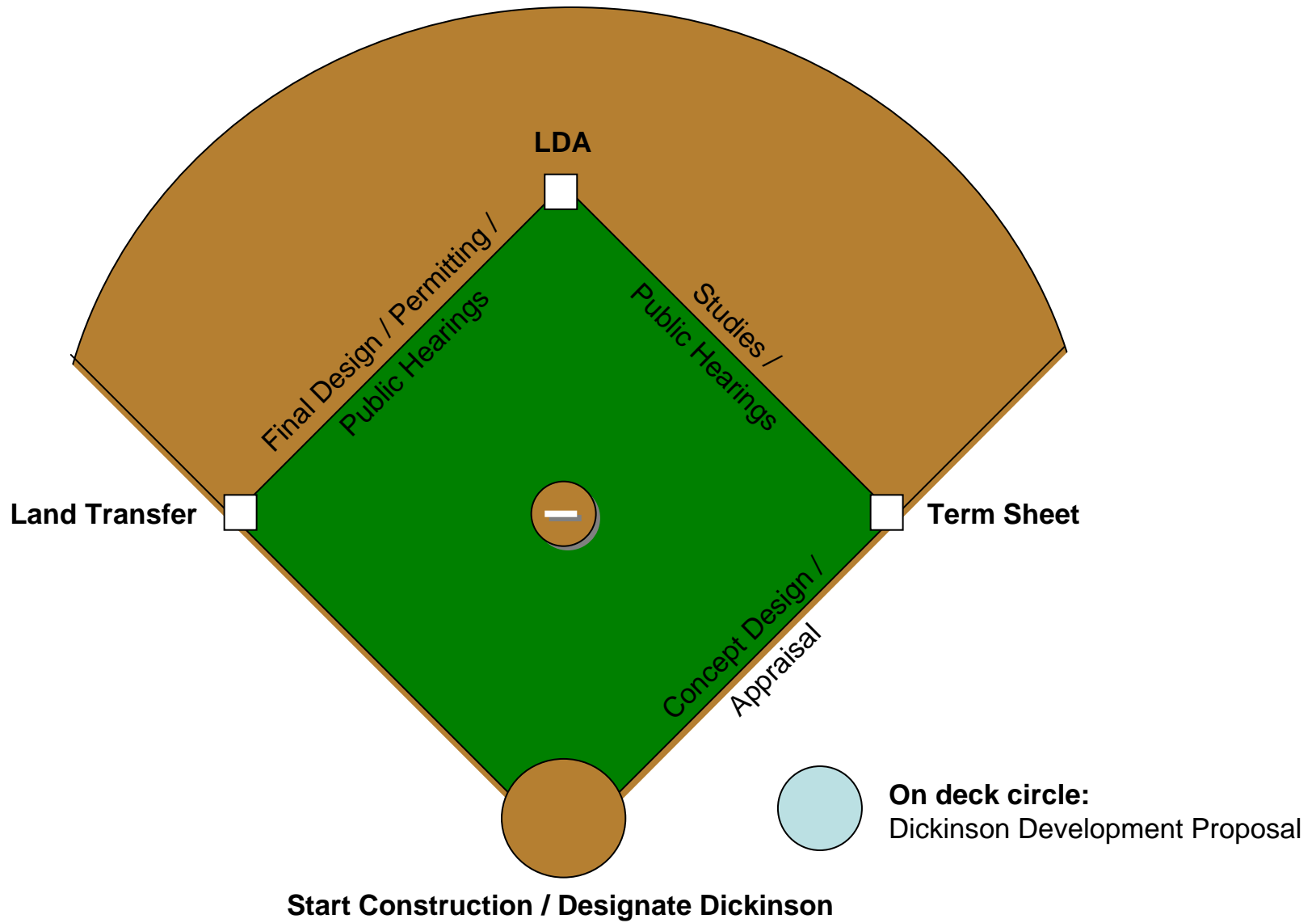
RESIDENTIAL		
REQUIRED- 2 CARS PER UNIT		362 CARS
GARAGE PARKING PROVIDED		181 CARS
STREET & LOT PARKING PROVIDED		181 CARS
TOTAL RESIDENTIAL CARS		362 CARS
COMMERCIAL		
REQUIRED- 4 CARS PER 1,000 SF		267 CARS
PARKING LOTS		262 CARS
STREET PARKING PROVIDED		48 CARS
TOTAL PUBLIC / COMMERCIAL PARKING		310 CARS
TOTAL SITE PARKING		672 CARS

LEGEND

USE	STORIES	AREA	RESIDENCES
1 - OFFICE/ COMMERC'L	3	40,000 SF	0
2 - COMM'L/ RESIDENT'L	2	5,000 SF	2
3 - COMM'L/ RESIDENT'L	2	5,000 SF	2
4 - RESTAURANT	1	5,000 SF	0
5 - RETAIL/ RESIDENT'L	3	1,500 SF	2
6 - RETAIL/ RESIDENT'L	2	2,500 SF	1
7 - RETAIL/ RESIDENT'L	2	2,500 SF	1
8 - RETAIL/ RESIDENT'L	3	3,750 SF	5
9 - RETAIL/ FOOD	1	400 SF	0
10 - RETAIL/ PICNIC	1	400 SF	0
11 - TICKETS/ DOVER	1	400 SF	0
12 - TOILETS	1	400 SF	0
13 - RESIDENTIAL	4	---	32
14 - RESIDENTIAL	4	---	20
15 - RESIDENTIAL	4	---	54
16 - RESIDENTIAL	4	---	54
17 - TOWN HOMES	3	---	4
17a - GARAGE	1	---	0
18 - TOWN HOMES	3	---	4
18a - GARAGE	1	---	0
TOTALS		66,850 SF Commercial Area	181 Residential Units



Waterfront Development Process



COCHECHO WATERFRONT DEVELOPMENT ADVISORY COMMITTEE (CWDAC) PROJECT OUTLINE

- Finalize development concept
- Conduct appraisal of property
- Complete term sheet
- Conduct further environmental analysis
- Conduct survey of property, including updated topography
- Preliminary design and engineering takes place
- Hold public hearings on preliminary design
- Complete design standards
- Complete negotiations of Land Development Agreement (LDA)
- Finalize design and engineering
- Hold public hearings on final design
- Federal, state and local permitting process
- Construction documents finalized
- Payment and performance bonds in place
- Land transfer
- Construction begins
- Hiring of a Clerks of the Works
- Monitor developer's performance per LDA
- Prepare monthly report to CWDAC

Term Sheet: What is it?

A term sheet is a stepping-stone in the process of the development of the Waterfront. In a nutshell, the Term Sheet:

- Spells out the expected improvements to the Waterfront
- Clarifies the intent of negotiations
- Serves as a basis for the Land Development Agreement planned to be negotiated and approved within a short time period after the Term Sheet

1. General Overview

- Dickinson Development of Quincy, Massachusetts is the preferred developer of the CWDAC and the Dover Housing Authority. The Dickinson team was selected after an exhaustive process including a Request for Qualifications and a Request for Proposals, interviews and discussions.
- Dickinson Development plans to construct a mixed-use development including a waterfront park, a pier, a restaurant, retail and offices and a variety of residential units in a phased time schedule.
- A Term Sheet is not legally binding.
- The City will experience a financial return as the result of the development of the waterfront in the form of increased property taxes
- The development of the waterfront will be accomplished with funds provided by the Developer for public improvements and private improvements

2. Phases

- The development of the Waterfront will be in Phases. Phase I is generally understood to include a restaurant, an office building and the waterfront park, as well as streets and utilities.
- Dickinson Development will construct Phase I.
- The entire development contains separate parcels. The Dover Housing Authority would have to approve any assignment of the development rights.

3. The Project

- The Project involves public improvements along the waterfront including a park and a pier. It also includes the construction of streets and utilities. Buildings containing residential units, offices and retail areas will be constructed. Dickinson will oversee all the construction and pay for the construction.
- The entire Project will conform to the 2005 Charrette and the concept plan presented to the CWDAC on January 22, 2007 including:
 - There will be completion guidelines for the phases of the project
 - There will be bonding requirements for the developer
- A key ingredient of the Project is the Land Use and Design Standards. These standards will govern the future development of the site. The standards need flexibility for the developer to respond to market conditions, while at the same time remaining true to the concept plans .
- The contents of Phase I in the development are important and require specific definition. It is expected that most of Phase I will occur near the water.
- A schedule to accomplish the completion of Phase I and the rest of the development taking into consideration the expected fluctuations in market conditions will be negotiated.
- The legal mechanism for the City to transfer to Dickinson the portions of land required for the development will be negotiated.

4. Purchase Price

- The Purchase Price is approximately \$4,500,000- \$5,200,000, but remains subject to negotiation. The Purchase Price will be based on the appraisal of the property.
- Dickinson will receive a credit on the Purchase Price for Dickinson paying for improvements along the waterfront to benefit the public. These improvements will be the walkways, the pier, stabilization of the banking and other amenities. The credit is expected to be \$2,000,000.
- Dickinson will pay for the environmental remediation. Dickinson will receive a credit on the Purchase Price of up to \$500,000 for paying for the remediation of the site.
- Dickinson will pay for the construction of the streets and the installation of the utilities. Dickinson will pay for the construction of the buildings.
- The potential for cost overruns exists in the area of environmental remediation and the improvements to the waterfront.
- By agreement of Dickinson and the DHA, there may be further credits on the Purchase Price if supplemental public improvements are constructed.

5. Inspection Period

- Dickinson Development will have a period of time to inspect and analyze the property at his own expense after the signing of the Term Sheet. Dickinson may walk away from the project if the inspection reveals the project not to be viable.

6. LDA – Land Development/Disposition Agreement—Approval Period

- This agreement, expected to be negotiated within a short period of time after the signing of the Term Sheet, is the equivalent of a Purchase and Sales agreement. It will be more specific than the Term Sheet.
- In conjunction with the signing of the Term Sheet and the LDA, Dickinson will make payments of \$20,000 and \$100,000 to supplement the payment Dickinson has already made of \$20,000.
- After the Land Development/Disposition Agreement is signed, Dickinson will have a period of time to obtain all the necessary approvals including the approval of the Planning Board. This period of time may be one year.

7. Conditions Precedent to Dickinson Acquiring the Land

- Phase 1 ready to commence construction:
- Financing
- Approvals
- Construction contract
- Payment and performance bonds and guarantees of completion

Cochecho Waterfront Development

Summary of Environmental Conditions

Dover City Council Meeting

February 7, 2007



Site Investigations

- 1991-1992; Dunn Geoscience Corp.
 - Identified petroleum and metal contamination in soil.
- 1996; Total Waste Management
 - Removed 8 underground storage tanks and confirmed releases of petroleum.
- 1996 – 1999; Jacques Whitford Co.
 - Investigated extent of residual subsurface soil contamination in tank areas and groundwater contamination.



Site Investigations (Cont.)

- 2000; GZA GeoEnvironmental, Inc.
 - Brownfields investigation for soil, groundwater and solid waste issues:
 - *34 test pits*
 - *3 new monitoring wells*
 - *Sampled soil and groundwater*
 - *Areas Investigated (next slide)*



Site Investigations (Cont.)

- 2000; GZA GeoEnvironmental, Inc.
 - Areas Investigated:
 - *Former Recycling Area located along River Street*
 - *Former Incinerator Area and access road to municipal landfill*
 - *Existing Recycling Area*
 - *Former WWTP Storage Area*
 - *Former WWTP Area*
 - *Former Quarry Area*
 - *Hill between site buildings and former prison*



Site Investigations (Cont.)

- 2002; Supplemental Brownfields Investigation
 - Further investigated the extent and types of solid waste in the northeastern portion of site
 - *20 test pits*
 - Investigated soil gas in vicinity of WWTP
 - *5 vapor sampling wells*



Types of Solid Waste Encountered

- Construction Debris
- Catch-basin Grit
- River Dredgings
- Tannery Hides / Leather Cuttings
- Miscellaneous Solid Waste
 - Metal scraps
 - Rags
 - Paper
 - Cinders
 - Rubber



Environmental Condition of Site

- **Surface Soils**
 - Arsenic concentrations judged to be background level for area
- **Buried Solid Waste**
 - Deposited prior to 1981
 - Exempt from NH Solid Waste Rules
- **Groundwater**
 - No apparent “hot” contamination source area
 - Naphthalene
 - Arsenic; Cadmium; Chromium



Environmental Condition of Site (Cont.)

- **Subsurface Soils**
 - Lead
 - Chromium VI
 - Mercury
 - Naphthalene
 - Alkylbenzenes
 - Benzo(a)anthracene
 - Benzo(a)pyrene
 - Indeno(1,2,3-cd)pyrene
 - Benzo(b)fluoroanthene



Environmental Condition of Site (Cont.)

- Soil Gas Results
 - 1% to 19.5% Methane detected
 - Low compared to municipal landfills which typically 30% to 50%



Remedial Action Plan

- Develop Remedial Redevelopment Plan
- Permitting of residual solid waste
- Existing Groundwater Management Plan
- Remove solid waste and contaminated soil encountered during construction
- Separate clean from contaminated soils



Remedial Action Plan (Cont.)

- Activity and Use Restrictions
 - Restrict Groundwater Use
 - Manage Future Soil Excavation
- Construction Control Approach
 - Soil wetting prior to excavation
 - Air monitoring



Site Development Potential

- Manageable environmental risk
- All issues can be resolved to meet current State requirements during site development work
- \$500,000 is a reasonable environmental contingency for construction assuming the City places the buried tannery material in the City's dredging waste cell

