



COCHECHO WATERFRONT DEVELOPMENT RFP SUBMISSION

**As Proposed by Summit Land Development
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Dover, NH 03820
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By: Chad Kageleiry**

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May 23, 2018

Cochecho Waterfront Development Advisory Committee
c/o City of Dover Finance Dept.
288 Central Avenue
Dover, NH 03820

Dear Committee Members,

It is with great concern that I write regarding the recent RFP.

From the issuance date it was confirmed that the RFP would be handled as a Municipal Bid Process. Instructions were very clear on what "must" be included. That list is broad, burdensome, very expensive and in many cases, irrelevant. To purposefully answer each question and to provide all engineering, architectural and analysis paperwork would require more than the 60 days allotted.

The RFP was written to solicit responses from developers proposing to build the project as designed by Union Studios (U.S.), around the infrastructure engineered by Horsley-Whitten (H-W). This is clearly stated in the RFP referencing their specific plan as "private parcels A-F", and that "proposals should remain in conformity with the approved concept plan". Basically, this meant any creativity or flexibility by a developer would now be reduced to individual building design. Per instructions in the RFP, developers should not deviate from this concept plan, which is supported by nearly complete infrastructure engineering based on this same concept. This work was effectively "cast in stone".

CWDAC states in the RFP "the foremost goal is to realize a great project that creates a community incorporating a vibrant mix of uses". In the previously issued project RFQ (9/29/17), the stated intent of future development was to create "residential and commercial uses, with architectural character, consistent with downtown Dover". The U.S./H-W plan shows none of the character of downtown Dover. Their preponderance of townhouses and only 13,000 SF of commercial space does not meet the goal of achieving a "vibrant, mixed-use community". It has no resemblance to downtown Dover. Also, this approved plan limits development to 226 units and 13,000 SF of commercial space (including a planned 4,000 SF restaurant).

I believe the U.S./H-W plan entirely "misses the mark" and does not achieve, or make possible, the long stated goals of the Waterfront Development Committee, and could not in good conscience propose to build that.

Although I have not included much of the aforementioned RFP response material, I am providing a project plan that addresses my concerns with the approved concept. The detail should be sufficient for CWDAC to conduct a meaningful evaluation.

Given that a TIF district was set up primarily for the Waterfront Development, it makes little financial sense to approve a light density project per U.S./H-W. A more dense, active, urban design would add significant unit count, commercial space and total building area to the project. This will produce greater property taxes to feed into the TIF, resulting in a long lasting revenue stream capable of funding public improvements in the Waterfront TIF district. By accepting the current "light design", the Committee did not capitalize on the full potential of the TIF.

Attached is my vision of the Cochecho Waterfront. It is very different from the U.S./H-W plan. It includes approximately 300 residential units, 50,000 SF of commercial space, ample public and private parking, a road system that controls traffic, numerous public green spaces and a site reserved for a future community building. A basic table (attached) explains the components. This plan takes advantage of higher traffic areas by locating mixed use buildings along those road sections. We are providing 400% the amount of commercial square footage as the concept plan proposal. This is a vital difference from that plan and will create a more active, vibrant and diverse neighborhood.

This plan can be efficiently built in phases. Buildings A, B and C are already isolated from the major portion of the site, but have better existing infrastructure. Attached is a rendering of my proposed Building A. It is intended to compliment the Washington Mill directly across the River and create active first floor commercial spaces. This single building holds the same amount of commercial space as was proposed for the entire project in the U.S./H-W plans. These three buildings would comprise Phase I. As this construction is ongoing, public improvements such as initial park work, utility extensions, road base and site prep could be prepared for Phase II buildings. This would allow the majority of earth work to be completed at the time Phase I buildings are occupied, allowing for a better living environment and a better starting point for any Phase II building construction. The same plan can be followed for subsequent infrastructure and phased building construction. The River Park can add desired amenities as phases are completed and new TIF funds are made available.

NOTE: This plan entails blasting more of the "bluff". That cost is approximately \$250,000, but it:

- 1) Allows for an additional tax-generating building
- 2) Allows space for a neighborhood park atop the bluff
- 3) Produces surplus blasted material that will be needed for construction of the River Park
This plan will also require additional re-engineering costs. That is a small price to pay to produce the right project, a project that will be part of the Dover core and character for many future generations.
- 4) The land has limited value in the U.S. plan as the City has no practical vehicular access to that site. This is a better use of the land.

The public finances also work well with this planned phasing. An estimate of Phase I building assessment of \$10,000,000 would provide approximately \$275,000 in annual property tax. Assuming a municipal bond can be secured at 3.25%, with a 25 year pay back, the Phase I annual tax would support a \$4,750,000 bond. This bond revenue easily covers all Phase I city road and site prep expenses (estimated at \$2,000,000) and still leaves \$2,750,000 to apply to

Phase II or other Waterfront TIF district infrastructure. Phase I will launch the project and could start as soon as the City is ready. Future phases can be built per market conditions.

As future phases on the Waterfront, or other TIF district projects, are completed the annual tax revenue grows exponentially. Should certain TIF monies go into the Marglaras site, for example, development there will add more tax revenue into the TIF. These funds can remain in the TIF and used to pay for infrastructure expense directly, or be used to secure additional bonding to pay for larger scale projects. Countless opportunities for public improvement exist in the Waterfront TIF district. Please refer to the District map enclosed. Each completed development will add to the funding power of the TIF. It can be an engine to drive public improvements throughout the District. With basic planning the tax revenue will stay ahead of the TIF district infrastructure expenses.

You may note on my plan a "Community Building". This could be built with these TIF generated funds. This facility would be intended to serve as a much needed indoor recreation facility, and host other community events and support space. As Dover continues to grow, demands on existing recreation space is further burdened. This facility can satisfy that growing need and also serve as a draw for Dover citizens to frequent the Waterfront. It would be popular year-round and evenings, whereas the outdoor park and proposed docks are limited seasonally. The Dover community deserves a bigger presence in the finished project.

I believe enough information is provided herein for the Committee to understand my vision for the project. Financial capability was addressed in the RFQ, as was market experience and project history. We have had terrific success at Pointe Place in Dover, a similar sized model of what can happen on the Waterfront.

The Committee should carefully review the plans from each of the three RFP responses and select a course that meets the stated goals. Though I hope to be involved in the development of the Waterfront, making certain that a great project is built is more important than who builds it.

Thank you for your consideration and I look forward to continued discussions on how to make the Dover Waterfront Development a reality.

Sincerely,



Chad Kageleiry

c: George Maglaras
Susan Manchester

DEVELOPMENT TEAM

Summit Land Development

Project Developer

Altus Engineering

Civil Engineering

AG Architects

Architectural Phase I

JSN Associates

Structural Engineering

Severino Trucking

Site Work Contractor

Sheehan, Phinney, Bass & Green

Attorneys

Ransom Consulting

Environmental & Geotech

McEneaney Survey Associates

Field Data & Survey

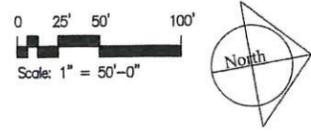
Sebago Technics

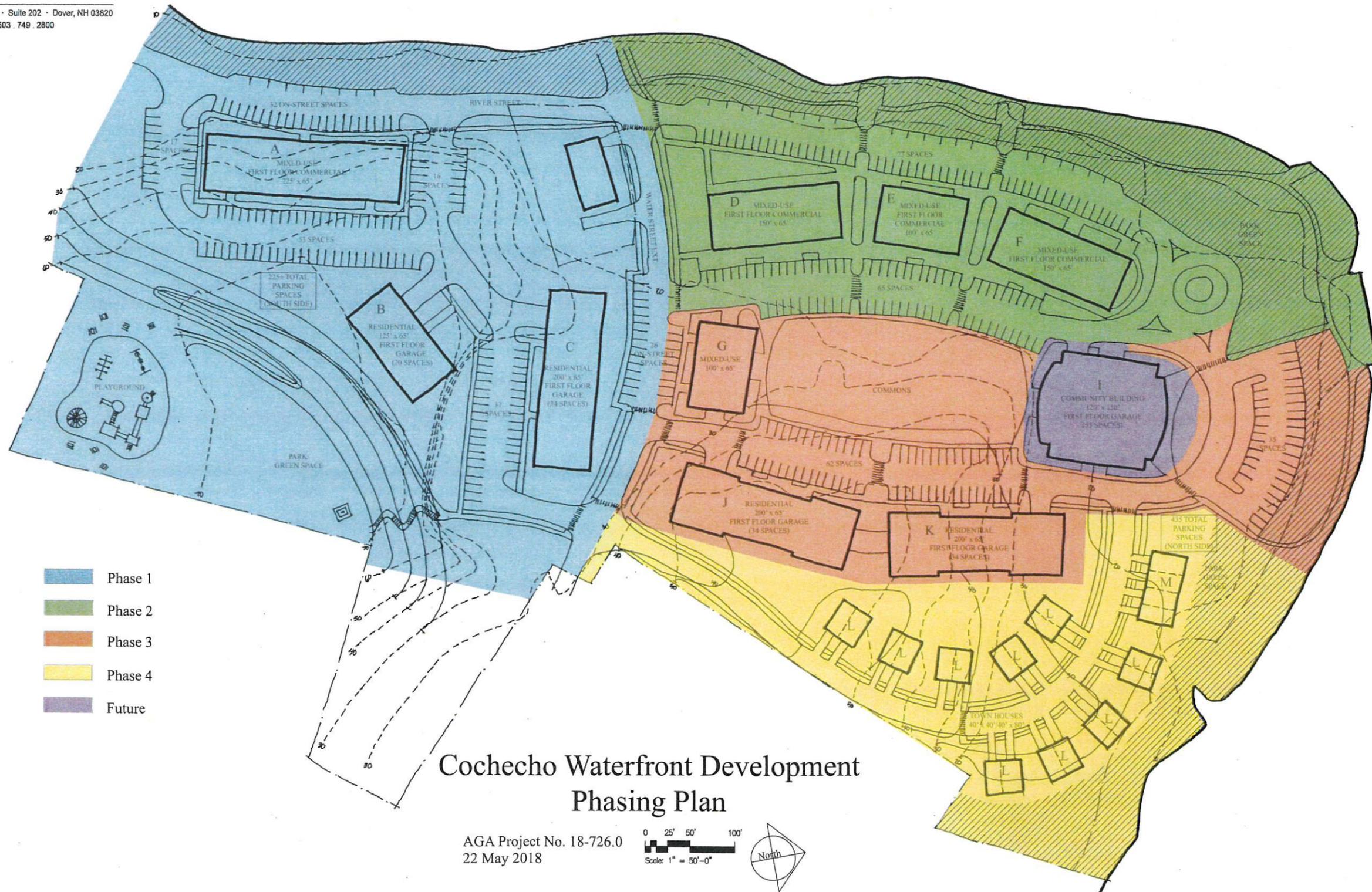
Traffic Engineers



Cochecho Waterfront Development
 Conceptual Site Plan

AGA Project No. 18-726.0
 23 May 2018

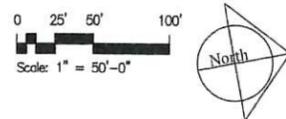




- Phase 1
- Phase 2
- Phase 3
- Phase 4
- Future

Cochecho Waterfront Development Phasing Plan

AGA Project No. 18-726.0
 22 May 2018





Cochecho Waterfront Development Site Perspective

AGA Project No. 18-726.0
23 May 2018



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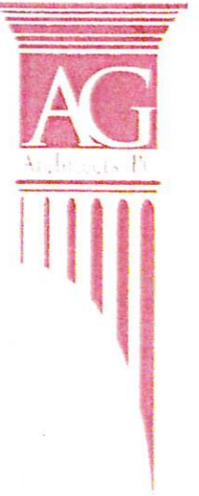
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Cochecho Waterfront Development

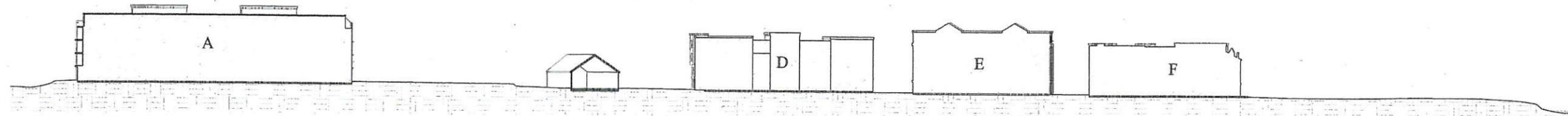
Building A

AGA Project No. 18-726.0

17 May 2018



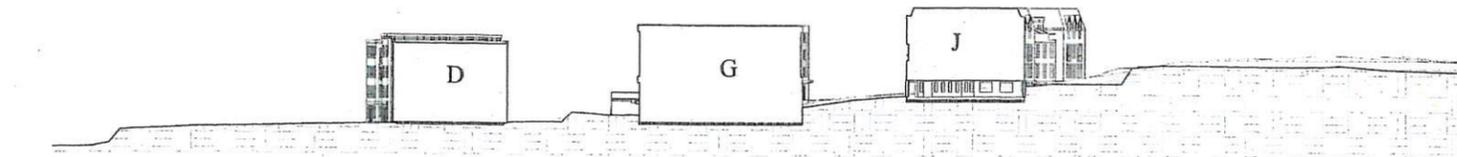
① Section 1
 1" = 50'-0"



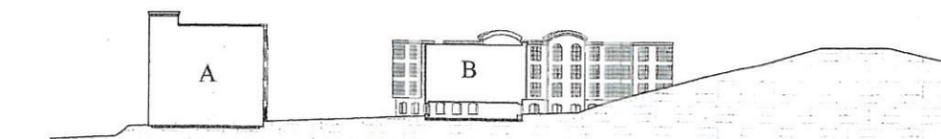
② Section 2
 1" = 50'-0"



③ Section 3
 1" = 50'-0"



④ Section 4
 1" = 50'-0"



⑤ Section 5
 1" = 50'-0"



Cochecho Waterfront Development Conceptual Sections

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