



WATERFRONT REDEVELOPMENT

QUICK FACTS

Below is information about the proposed redevelopment of the River Street parcel

Dimensions

Total parcel acres: 29

Acreage to be sold: 21

Waterfront park acreage: 2

Proposed Uses

197 Apartments

Retail/restaurant

Office/commercial

Zone

CWD—Cochecho Waterfront

Purchase Price

\$4.6M as follows:

\$1,000,000 at closing

\$2.1M Waterfront park

\$500,000 towards environmental remediation

\$200,000 towards anticipated development oversight costs

\$800,000 towards public improvements as follows:

- Excess remediation costs
- Odor control measures
- Other improvements agreed upon
- Environmental insurance, if desired

For More Information:

Department of Planning and
Community Development
288 Central Ave.
Dover, NH 03820
(603) 516-6008

Dover's Waterfront

Introduction

On February 9, 2005 the City Council established the Cochecho Waterfront Development Advisory Committee (CWDAC) and delegated the task of the waterfront redevelopment to the Dover Housing Authority (DHA). The CWDAC was responsible for reviewing all aspects of the City's River Street parcel redevelopment and facilitating a plan for developing the lot as a multi-faceted destination point, offering recreational, economic and quality of life opportunities for everyone.

Ripe for Development

The 30 acre waterfront parcel is located on River Street. Formerly the parcel played host to a City Farm, a jail, a waste water treatment plant, School Bus storage, the City's Recycling center, and most

recently the public works building. Significant community investments have cleared the way to make this unique property ripe for development

History

The City's River Street parcel was once a lively trading center with wharfs, warehouses, docks, and trading ships from many parts of the world. Over time, ships were replaced by railroads and the automobile leaving the parcel to become blighted and neglected. During the past two decades, the City has embarked on an aggressive campaign to redevelop and revitalize this area.

RFQ Process

The CWDAC issued a Request for Qualifications in 2005 and four companies' submitted responses. The



CWDAC interviewed the companies and selected two to proceed to the Request For Proposal stage. Dickinson Development was selected as the preferred developer. In 2007 a legally binding term sheet was signed. In 2008 the Dover Waterfront Design Guidelines were adopted, and in 2009 a Land Disposition Agreement was approved.

As of March 2013, CWDAC approved a change to the concept plan (over) as well as associated amendments to the LDA.

TERMS OF THE LDA

- The Developer is required to develop the waterfront area based on the Dover Waterfront Design Guidelines adopted by CWDAC and the Dover Housing Authority in 2008;
- All Public and Private Improvements are subject to approval by the Dover Planning Board;
- The Developer will have to acquire permits from State and Federal regulatory agencies;
- The waterfront park will be constructed within the first year after the closing;
- The Developer will pay all the permitting fees for all approvals and permits as well as investment fees;
- The closing occurs after:
 - Planning Board subdivision and site plan approvals
 - CWDAC/DHA approval

