



Cochecho Waterfront Development Advisory Committee

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A Message from the Chair

Dear Friends of the Waterfront,

Welcome to the second edition of the Cochecho Waterfront Development Advisory Committee (the Committee) newsletter. Our last newsletter was posted in early November and discussed the actions of the Committee since we began meeting in August to consider waterfront redevelopment.



Jack Mettee

The Committee has worked diligently since then to select a consultant for a real estate market study for the waterfront and to assist city staff to prepare a draft Tax Increment Finance (TIF) Plan for the waterfront area. At its last meeting, the City Council approved a contract with Abramson & Associates, the consultant recommended by CWDAC, to conduct the market study which will be completed later this winter. This study is intended to provide the City with guidance about the most suitable mix of future uses on our waterfront property. Below is further discussion about the selection process. The Council also accepted the draft waterfront TIF plan and has scheduled a public hearing for Jan. 14, 2015.

The TIF district plan is an important element in waterfront

Vacant**EX OFFICIO MEMBERS:**

J. Michael Joyal, Jr.
City Manager

Allan Krans
Dover Housing Authority
Executive Director

Karen Weston
Mayor

To contact the committee, or to share comments, visit our contact form on the project [website here](#).

Upcoming meetings:**Cochecho Waterfront Development Advisory Committee**

- The next meeting of CWDAC has not yet been scheduled. Visit www.dover.nh.gov for a calendar of upcoming meetings.

More Information

For more information about the Cochecho Waterfront Development Advisory Committee and development of the City's waterfront property, or to contact the committee, visit the City of Dover's [waterfront development page here](#).

redevelopment, as it will provide an opportunity for the city to support such public infrastructure as a waterfront park and stabilization of the Cochecho River shoreline. Please take the time to read the draft TIF Plan [here](#) and come to the City Council public hearing to express your views. A summary of the plan is discussed below.

We will continue to update you about the progress of the Committee and our waterfront redevelopment efforts. If you know of friends or neighbors who you think would like to be more informed about our work, please have them contact [City Planner Steve Bird](#) and we would be happy to include them on our mailing list, or encourage them to [sign up here](#).

Thank you for your continued support of our efforts to develop a vibrant waterfront that we can all be proud of.

Your Chairman,



Jack Mettee

ABRAMSON & ASSOCIATES, Inc.
Real Estate Advisory Services

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See representative projects for:

- All Services
- Strategic Planning
- Market & Financial Analyses
- Disposition/RFP Processes
- Public-Private Ventures & Financing
- Acquisition Due Diligence & Implementation
- Development Management
- Revitalization/Economic Development
- Nonprofit Development

Representative Projects - Public-Private Ventures & Financing

Cochecho Waterfront Redevelopment - Dover, NH - Provided City with disposition transaction services for redevelopment of 30 acre waterfront site for \$60 million, 300,000 SF mixed-use development including public riverfront park. Services included working in collaboration with committee representing public and citizen interests to prepare RFP, coordinate with developers, evaluate proposals, and negotiate disposition and development agreements.



"Abramson's assistance enabled us to realistically identify opportunities and deal from a position of knowledge with the development community and understand how a deal can be shaped... to get the most for the public..." [more](#)

CWDAC recommends Abramson & Associates

At our last meeting, CWDAC recommended the hiring of Abramson & Associates, a real estate market study consultant, to the Dover City Council for funding approval. The Consultant Selection Committee of CWDAC originally received proposals from five firms, two of which were selected for interviews. The Committee selected Abramson & Associates in large part because of the firm's extensive experience with similar projects. Barry Abramson is an experienced analyst and researcher for both private and public development projects. To

CWDAC Mission Statement

" . . . [T]o provide a vibrant waterfront with public gathering places and access to the water, a place for people to live, meet, relax, encounter nature, conduct business and learn of Dover's past."

complete his studies, he uses a combination of statistical data from published sources and opinion from interviews with experienced members of the local and regional development community. His knowledge of local and regional markets and his willingness to go beyond "boilerplate" analysis of these markets in order to capture the unique aspects of the Dover Waterfront project were the deciding factors in CDWAC's recommendation.

The Dover City Council approved the funding of the market study contract at its Dec. 10, 2014 meeting. Abramson & Associates has already begun its work. This market study will provide the city with optional development scenarios as well as the most suitable mix of future uses for a financially successful development program for the waterfront. CWDAC is hoping to have a draft of the study by later this winter.

CWDAC supports waterfront TIF

At its November meeting, CWDAC voted to support a Tax Increment Finance (TIF) District for the waterfront area. The Committee had been working with city staff on the preparation of a TIF district plan as a means to promote waterfront development. Such a district would provide the opportunity to implement public infrastructure projects such as shoreline stabilization and thereby stimulate private investment.

Although the whole district is approximately 80 acres, it is primarily centered on the 29-acre waterfront parcel. It also includes other city land including Maglaras Park.

The proposed waterfront public improvements include:

- Stabilizing the waterfront parcel shoreline along the Cochecho River;
- Removing unsuitable building soils that will be disposed of in the nearby dredge disposal cell;
- Street/utility infrastructure improvements;
- Riverfront park development;
- Bluff removal to allow for additional development and provide needed fill for the waterfront site, and;
- Consulting, design and development monitoring costs for all phases of the project.

These projects are projected to cost approximately \$6 million to be implemented in two phases to minimize the debt load to the city. Revenues to pay off the bonds for these projects will come from revenue guarantees made

through agreements with prospective developers as well as the taxes from the incremental increase in property values as development proceeds. A five-member advisory board will administer the TIF District, although final authority will be in the hands of the City Council.



Missed the meeting? Catch it here

The Cochecho Waterfront Development Advisory Committee last met on Monday, Dec. 1, 2014.

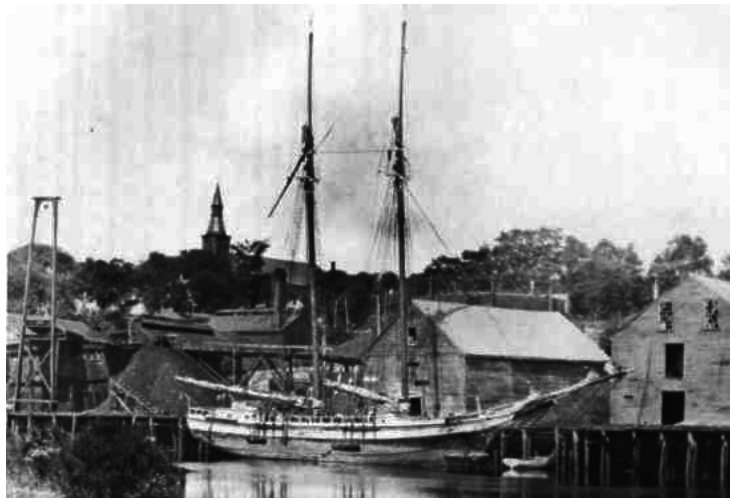
To view the meeting online, [click here](#).

The meeting agenda and minutes can be [viewed here](#).



Dover's thriving port of call

In 1877, the Dover Navigation Company began operations at Dover Landing. Owners of the 10-schooner fleet were a group of ambitious Dover businessmen who made a profitable investment in shipping coal and finished cotton to and from ports around the world.



Dover Landing, circa 1895

In 1888, Dover citizens admired the "J. Frank Seavey" at the Landing: 144 feet long, 34 feet wide, and carrying 600 tons of coal for the mills. In fact, because the Cochecho River had been dredged and widened, during the last decade of the 19th century, it was common to see eight or nine schooners in port at one time.

From "Shipping in Dover," part of the Dover Public Library's historical resources online.

City of Dover, 288 Central Avenue, Dover, NH 03820

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