



# WATERFRONT DEVELOPMENT

## Update

### Cochecho Waterfront Development Advisory Committee

Dana Lynch, Chair

Jack Mettee

Matthew Cox

Dana Lynch

Otis Perry

Kimberly Schuman

Sean Fitzgerald

Dane Drasher

Kyle Pimental

Dennis Ciotti

Norm Fracassa

Samia Touma

Beth Fischer

#### EX OFFICIO MEMBERS:

**J. Michael Joyal, Jr.**  
City Manager

April 24, 2019

## A Message from the Chair

The past few months have been consumed by finalization of a Term Sheet between the city and Cathartes, the selected developer. Now that the Term Sheet has been approved and signed, we look forward to working with Cathartes in the design and review phases for Phase I and Concept Site Plan revisions, along with finalization of the Development Agreement.



Dana Lynch

Concurrently, several permit applications have been prepared and submitted to the State of New Hampshire for work associated with the overall waterfront development project. These permits will be necessary for the river edge stabilization, park construction, docks, and land disturbance and alterations within the site development.

Finally, I would like to publicly acknowledge the members of CWDAC for their continued focus and hard work on behalf of the city. Together, with support from city staff and the City Council, we have made very significant progress in recent years. I am confident that the community will be proud of the completed project

Dana C. Lynch, Chair

## Term sheet approved and signed

Since June of 2018, Cathartes, our selected developer for the waterfront, worked closely with the city to negotiate a term sheet.

**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 the CWDAC will be held on Tuesday, May 21, 2019.

## 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](#).

## CWDAC Mission Statement

"... [T]o provide a

This document provides the basic framework and conditions for waterfront development. The term sheet was approved by the Cochecho Waterfront Development Advisory Committee on Jan. 29 of this year. On Feb. 19 it was approved by the Dover Housing Authority Board of Directors. The following week the City Council approved a resolution approving the term sheet and authorized the City Manager to negotiate and finalize a final Development Agreement. This agreement will provide a detailed road map for development of the waterfront.

Below are some highlights of the term sheet:

- Purchase price: \$3,372,500
- Total size of the proposed buildings: 500,000 square feet
- Mixed-Use Development to include multi-family residential, retail and office, restaurant, and hotel
- 475 multi-family residential units or hotel rooms
- 25,000 square feet of street level commercial/restaurant space and 60,000 square foot hotel
- Site plan approval process to begin by end of 2019
- City to use \$6.6 million in tax increment financing funding to complete public improvements: bluff excavation, site grading, shoreline stabilization, waterfront park, streets and public utilities

## Negotiations begin on development agreement

With the approval of the term sheet, the developer can continue proper due diligence and investigations on the waterfront site and site development permit applications can move forward. At the same time the city will enter into negotiations with Cathartes on a Development Agreement that is a more detailed, legal agreement that includes both parties' obligations and responsibilities for waterfront development. It is projected the final Development Agreement will be signed by Sept. 30, 2019.

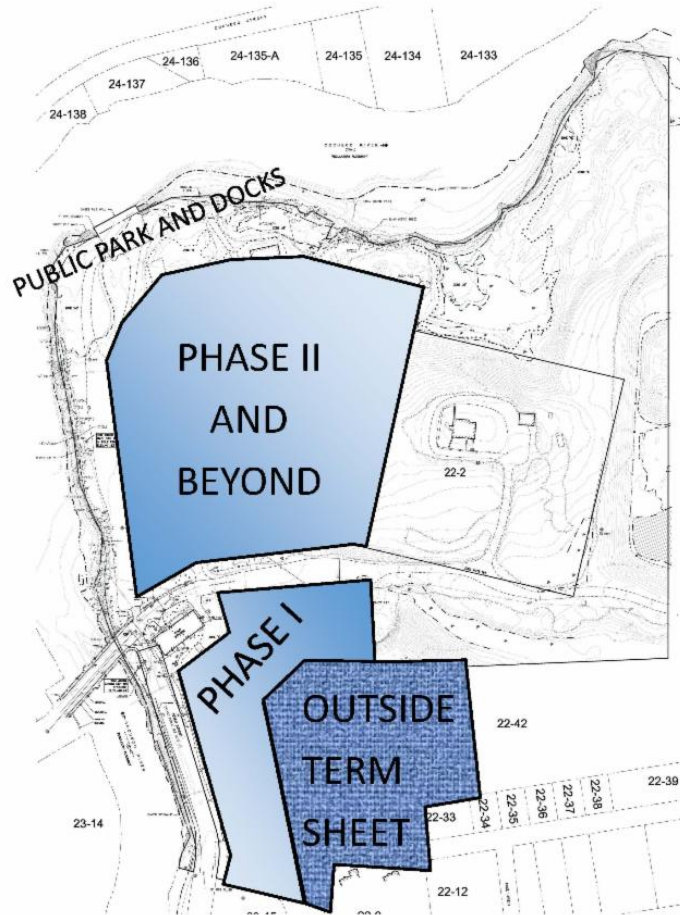
Other important dates in the water development process include:

- Submission for Site Plan approval to the Planning Board for Phase I: Dec. 31, 2019
- CWDAC approves revised Concept Site Plan: June 1, 2020
- Commence Construction on Phase I: March 31, 2021
- Site Plan approval for Phase II: Six months after approval of Remedial Action Plan

Below is a sketch that shows the boundaries of the first phase and future phases.

*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."*

Approximate areas covered by Term Sheet



Not to scale.



Missed the meeting? Catch it here

The Cochecho Waterfront Development Advisory Committee last met on Tuesday, March 19, 2019.

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