



CITY OF NEW BEDFORD
JONATHAN F. MITCHELL, MAYOR

August 31, 2020

City Council President Joseph P. Lopes and
Honorable Members of the City Council
133 William St.
New Bedford, MA 02740

CITY CLERKS OFFICE
NEW BEDFORD, MA
2020 SEP -2 A 10:33
CITY CLERK

Dear Council President Lopes and Honorable Members:

At the request of the City Planning Department and the New Bedford Redevelopment Authority (NBRA), I am submitting for your consideration a proposed Order approving the *New Bedford Waterfront Redevelopment Plan: Focus Area North* and the *New Bedford Waterfront Redevelopment Plan: Focus Area South*, which can be found at <https://www.newbedford-ma.gov/planning/stratigic-plans-initiatives/>, along with financial plans for these areas and amendments to current zoning.

I request that the City Council hold a public hearing on the *New Bedford Waterfront Redevelopment Plan: Focus Area North* and the *New Bedford Waterfront Redevelopment Plan: Focus Area South* as required by Massachusetts General Laws Chapter 121B, Section 48. A notice of this public hearing and a map of the urban renewal boundaries for Focus Area North and Focus Area South must be sent to the Massachusetts Historical Commission. MHC has already received a draft copy of both plans.

Both plans have been prepared according to the requirements of 760 CMR 12.00. Under 760 CMR 12.02(14), the NBRA made its **declaration of necessity** (M.G.L. c. 121B § 45) for both plans on April 14, 2020 and approved the plans for continuation in the municipal approval process. On May 13, 2020, the New Bedford Planning Board determined that both plans were based on a local survey and conform to the City's comprehensive plan, as required by M.G.L. c. 121B § 48.

Should the City Council approve both plans after the public hearing, counsel to the NBRA will provide an opinion certifying that both plans were adopted in accordance with M.G.L. c. 121B § 48 and are in compliance with applicable laws. The City Planning Department will submit both plans to the Commonwealth of Massachusetts Department of Housing and Community Development for their review and approval. At the same time, an Environmental Notification Form (ENF) for each plan will be submitted under the Massachusetts Environmental Policy Act.

Financial Plans

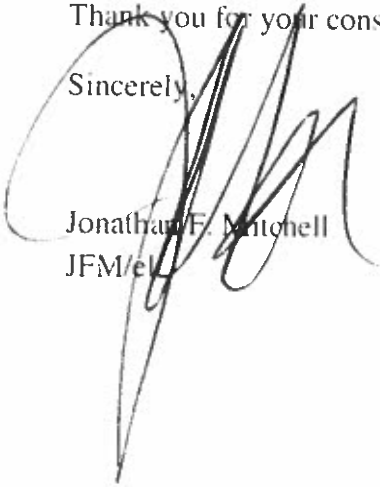
A financial plan for each of the two Redevelopment Plans is provided under 760 CMR 12.02(12). The NBRA has no immediate plans to undertake a specific project as the first implementation action is the adoption of the Waterfront Mixed Use District (WMU). This zoning change provides the regulatory requirements to encourage new development that meets the goals described in the plans for both Focus Area North and Focus Area South. Please see attached pages for the extracts of the financial plans for each redevelopment area.

Zoning

In accordance with the Plan, attached are proposed amendments to Chapter 9 Section 1200 of the City's Code of Ordinances, replacing the Wamsutta Mill Overlay District and WEDROD District with a Waterfront Mixed Use District and amending the Working Waterfront Overlay District and Hicks Logan Sawyer IPOD.

Thank you for your consideration of these matters.

Sincerely,



Jonathan F. Mitchell
JFM/el

IN CITY COUNCIL, September 10, 2020

Referred to the Committee on Ordinances and the Planning Board. Dennis W. Farias, City Clerk

a true copy, attest:


City Clerk



City of New Bedford
Department of City Planning

133 William Street ○ Room 303 ○ New Bedford, Massachusetts 02740
Telephone: (508) 979.1488 ○ Facsimile: (508) 979.1576

MAYOR
JON MITCHELL
PLANNING DIRECTOR
TABITHA HARKIN

MEMO

TO: Mayor Jonathan Mitchell
FROM: Tabitha Harkin, Director of New Bedford Department of City Planning
DATE: August 25, 2020
RE: Mayors Papers- New Bedford Waterfront Redevelopment Plan, Focus Areas North/South

The City Planning Department is requesting, on behalf of the New Bedford Redevelopment Authority (NBRA), that the City Council hold a public hearing on the *New Bedford Waterfront Redevelopment Plan: Focus Area North* and the *New Bedford Waterfront Redevelopment Plan: Focus Area South* as required by Massachusetts General Laws Chapter 121B, Section 48.

A notice of this public hearing and a map of the urban renewal boundaries for Focus Area North and Focus Area South must be send to the Massachusetts Historical Commission. MHC has already received a draft copy of both plans.

Both plans have been prepared according to the requirements of 760 CMR 12.00.

Under 760 CMR 12.02(14), the NBRA made its **declaration of necessity** (M.G.L. c. 121B § 45) for both plans on April 14, 2020 and approved the plans for continuation in the municipal approval process. On May 13, 2020, the New Bedford Planning Board determined that both plans were based on a local survey and conform to the City's comprehensive plan, as required by M.G.L. c. 121B § 48.

Should the City Council approve both plans after the public hearing, counsel to the NBRA will provide an opinion certifying that both plans were adopted in accordance with M.G.L. c. 121B § 48 and are in compliance with applicable laws. The City Planning Department will submit both plans to the Commonwealth of Massachusetts Department of Housing and Community Development for their review and approval. At the same time, an Environmental Notification Form (ENF) for each plan will be submitted under the Massachusetts Environmental Policy Act.

Background

Phase I

This planning process began in 2015 with the entire waterfront. Sasaki Associates led a consultant team that produced the *New Bedford Waterfront Framework Plan* in 2016. This process developed a vision for the entire waterfront:

New Bedford's waterfront vision links its strong history with the continued success of existing and future waterfront industries and increased public access, anchoring the city's role as the economic and cultural hub for the greater South Coast region.

The framework plans provided actions for supporting economic development along the entire waterfront and evaluated State Pier as a center of public access.

Phase II

The focus of the planning process of this phase, led by Harriman, was on the areas of the waterfront that were not as economically viable as the remainder: Focus Area North, most of Hicks-Logan-Sawyer area plus the Whale's Tooth, and Focus Area South, the Sprague/Eversource sites. The two redevelopment plans focus on actions that the NBRA can take, in partnership with the City, the NBEDC, and the Port Authority, to create incentives for private development and revitalization of these two areas. These two redevelopment plans are the subject of this proposed public hearing.

Phase III

The third phase of this planning process will be an update to the *New Bedford/Fairhaven Municipal Harbor Plan*. This plan was last updated in 2010, and the state has extended its deadline for renewal for another year. State-approved municipal harbor plans can modify certain requirements of Chapter 91, the Waterways Act, allowing for a more flexible application of the law to meet local needs for economic development while still preserving the public rights with respect to access to the water. The two earlier phases identified areas where the flexibility allowable by a municipal harbor plan would be of benefit to the future development of the waterfront, and the current *New Bedford/Fairhaven Municipal Harbor Plan* should be updated to reflect these recommendations. As part of the update, the NBPA will request the reinstatement of the Supporting DPA Use Eligibility Credit Program (ECP), established in the 2002 Municipal Harbor Plan. This program allows the transfer of development rights within a Designated Port Area (DPA) and was originally set up to allow public access to the waterfront within well-defined sections of the DPA, which requires water-dependent industrial uses.

Summary of the Plans

The New Bedford Waterfront is a complex area of significant economic value to the City of New Bedford, the Greater New Bedford region, the Commonwealth of Massachusetts, and, as the largest commercial fishing port in the country, to the nation as a whole.

The New Bedford Port Authority (NBPA), with the full cooperation of the City, the New Bedford Economic Development Council (NBEDC), and the New Bedford Redevelopment Authority (NBRA), obtained a grant to create two redevelopment plans under Chapter 121B that would unlock the NBRA's ability to address conditions of physical and economic blight. These conditions include the presence of environmental contaminants on certain key parcels and substandard public infrastructure relative to the City's goals of public access for the working waterfront and redevelopment of parcels that have remained underutilized relative to the rest of the Waterfront for significant periods of time.

These Redevelopment Plans provide a description of the current conditions, the vision for future uses, and the tools needed to accomplish the visions for Focus Area North and Focus Area South.

Purpose of the Plans

Focus Area North

While there are some thriving businesses, including Kyler's Seafood and several marine industrial businesses south of Hervey Tichon Avenue, much of the area is either a mix of residential and small industrial businesses, or underutilized or vacant mill complexes, such as the Revere Copper site.

This area has shown evidence of vitality. The relatively recent conversion of Wamsutta Mills into residential apartments and plans for additional dwelling units in that complex are signs of a demand for housing stock that is not otherwise provided. Dredging activities within the Acushnet River have the potential to open up additional watersheet uses. A significant portion of the waterfront land is not within the New Bedford-Fairhaven DPA, which allows for some flexibility in land uses along the waterfront not available further south. Finally, both the owners of Revere Copper and the Massachusetts Clean Energy Center (MassCEC) have explored and identified potential uses for the vacant Revere Copper site; in July 2020, the Revere Copper site received a grant from MassDevelopment to support a commercial shipyard on the site.

However, significant barriers to redevelopment remain. Known and unknown releases of hazardous materials may make certain types of rehabilitation and redevelopment difficult for the private market. The public infrastructure is not adequate to serve all of the users, including trucks, cars, buses, pedestrians, and bicyclists. Public access to the waterfront, required under Chapter 91, the Massachusetts Public Waterfront Act, is marginal to nonexistent. Historic buildings, including the Benjamin Rodman ice house, are in disrepair.

This Plan identifies those actions the NBRA can undertake to improve these conditions, working in partnership with other agencies and City departments and with private developers to encourage the private market to, over time, invest in the empty lots and underutilized buildings in this area. The NBRA will use a combination of public actions to support the vision and design guidelines to control the public streetscape and waterfront access, ensuring a public realm that supports all uses.

In response to market conditions over time, the redevelopment area in Focus Area North will transform to a mixed-use area that combines support for water-dependent commercial uses with a growing neighborhood of residential uses and local retail and services.

Vision

The vision for this redevelopment area is to develop, over time, a vibrant mixed-use district that allows water-dependent uses along the water's edge, higher density residential further inland, neighborhood goods and services to support the residential uses, and public access to the waterfront. Proposed rail service to Boston from the expansion of the South Coast Rail commuter service will support additional residential development.

Improvements to the existing circulation system will allow residents to travel from abutting neighborhoods to waterfront jobs as pedestrians, cyclists, or by bus, while trucks and cars can travel efficiently between the businesses along the waterfront, and connect to other local destinations and Route 18 and Interstate-195 (I-195). Additional freight rail service will support industrial uses in both this area and further south, and access to the rail spur north of Hervey Tichon Avenue must be considered along with other uses.

In this redevelopment area, a vibrant mix of uses will support public access and enjoyment of the water's edge, except for the small portion to the south-east located in the DPA. Those uses will support the overall mix of uses in the entire redevelopment area. These uses should include those on the watersheet itself – access to

slips for boats visiting for a few hours or a few days could support additional activity. The area close to Kyler's Seafood could also support kayaks or other small boats to allow direct access to the water without interfering with the fishing fleet and other industrial uses further south.

Goals

1. Help advance and integrate maritime development projects, notably a new commercial shipyard at the Revere Copper site.
2. Support a mix of land uses including water-dependent and supporting uses that also require excellent highway access, higher density residential, and neighborhood retail and services.
3. Implement infrastructure improvements that support multimodal users: trucks, pedestrians, bicyclists, cars, and the rail spur to the waterfront.
4. Provide amenities to support private development such as recreational areas and restoration of the fire pond.
5. Provide public access to the waterfront, link that access back to the street network, and establish areas for public access to the watershed.
6. Establish design guidelines for new construction to reinforce public access to the waterfront, create an active streetscape to reinforce walkability within the redevelopment area, and create a clear identity for this redevelopment areas in contrast to rest of the New Bedford waterfront.

Focus Area South

Within this redevelopment area, the majority of the land is underutilized given the vitality of the adjacent water-dependent uses. Existing infrastructure related to gas supply and the transmission of electricity must remain in place, limiting surrounding development. The Cannon Street Power Station is a large, vacant power plant that contains hazardous materials; two Area Use Limitations (AUL) also exist within the area, as shown in Section 3. Plan Eligibility. Finally, several tanks of significant size would need to be decommissioned and removed to allow addition redevelopment.

This area has shown evidence of vitality. The surrounding businesses are vibrant elements of New Bedford's working waterfront. The economic analysis shows demand for additional land for the expansion of existing businesses and for new business opportunities.

However, significant barriers to redevelopment remain. The Cannon Street Power Station is a large building that may be difficult to rehabilitate for the needs of water-dependent businesses. The parcels owned by Eversource and Sprague are large and may be difficult for a single entity to purchase and redevelop. The assessed value of these parcels per square foot is higher than that of the waterfront as a whole; the valuations may not be an accurate reflection of the value of the land given the potential cost of environmental mitigation. A full appraisal of these sites may provide a different picture of their value.

This Plan identifies those actions the NBRA will undertake to improve these conditions, working in partnership with other agencies and City departments and with private developers to encourage the private market to, over time, invest in the empty lots and underutilized buildings in this area.

The NBRA will use a combination of public actions to support the vision and design guidelines to control the public streetscape, access, and safety within the working waterfront.

In response to market conditions over time, the redevelopment area will be dedicated to marine industrial uses appropriate for its location within a Designated Port Area (DPA). A public gateway will create an attractive mixed-use corridor for safe access to the water, providing a public vantage point adjacent to the southern edge of Leonard's Wharf (owned by the NBPA) that is tied back to the downtown by improvements to pedestrian and bicycle infrastructure. Other supporting uses will be consistent with the needs of the growing Blue Economy and Blue Urbanism, two concepts that promote building a more sustainable, inter-connected relationship with the ocean.

Vision

This redevelopment area, centered on the Sprague/Eversource parcels, will support the existing water-dependent commercial and industrial businesses that form the backbone of New Bedford's waterfront economy. These businesses include traditional business, such as fishing, cargo handling, and boat repair, as well as emerging industries, such as off-shore wind.

In addition to providing room for existing businesses to expand and new businesses to establish themselves, this redevelopment area will provide a critical connection between New Bedford's historic downtown and the vibrant working waterfront. Members of the public will have a designated way to access to the working waterfront on municipal piers, including a new public walkway adjacent to the southern edge of Leonard's Wharf. Public access to the waterfront will allow members of the public to appreciate the fishing industry that defines the New Bedford waterfront, while experiencing the new industries, such as off-shore wind and marine sciences, that coexist with the traditional water-dependent uses. A new seafood offloading facility or other active use will act as a draw to visitors, providing additional services to the fishing industry while supporting New Bedford's tourism industry.

An area contiguous with the Fairfield Inn and Suites will be designed as a gateway area to continue the transition from New Bedford's downtown to the waterfront. Restaurants, retail, parking, and other services will provide amenities for those working in the area and support additional tourism opportunities in specific locations within the area.

Goals

1. Support water-dependent, industrial uses within the DPA boundary, integrating them with the existing waterfront economy.
2. Identify and support activities that draw people to experience and support the waterfront, such as the seafood off-loading facility and restaurants that serve locally caught seafood.
3. Create public access to the waterfront to promote greater understanding of the traditional working waterfront and the new marine-related industries.
4. Establish a gateway area outside of the DPA that provides a transition to the downtown and parking for both waterfront businesses and the public.
5. Establish design guidelines for new construction to reinforce the public access to the waterfront and create a clear identify for those public areas in contrast to the industrial areas.

Financial Plans

A financial plan for each of the two Redevelopment Plans is provided under 760 CMR 12.02(12). The NBRA has no immediate plans to undertake a specific project as the first implementation action is the adoption of the Waterfront Mixed Use District (WMU). This zoning change provides the regulatory requirements to encourage new development that meets the goals described in the plans for both Focus Area North and Focus Area South. Please see attached pages for the extracts of the financial plans for each redevelopment area.

12. Financial Plan

The estimated revenues and expenditures in this section are based on estimates applicable as of the writing of this Redevelopment Plan. It is important to note that over the twenty-year life of this Redevelopment Plan, costs will shift based on the economic and market conditions at the time of implementation.

This section contains a series of three tables. *Table 12-1* identifies funding sources that are available to the New Bedford Redevelopment Authority (NBRA) and the City to implement the recommendations of this Redevelopment Plan. These funding sources and the amounts available for each type will also change in response to both economic and political conditions over the next twenty-years. In particular, grant programs that exist now may not be available in the future. Certain sources of revenue have a specific purpose which has been identified. Others, such as historic tax credits, have specific restrictions on use and eligibility. This list of revenue sources is not meant to be a comprehensive list but indicates the types of resources available. As noted in the *Executive Summary*, most of these sources are for capital-related costs, not ongoing operating or maintenance costs.

Of the funding sources identified in *Table 12-1* that are currently available to the City, the City would expect to draw on a portion of the following three funds to support the goals of this Redevelopment Plan over the twenty-year life of the plan:

- HOME Investment Partnerships Program: average annual funding of \$900,000
- Community Development Block Grant CDBG: average annual funding of \$2.6 million
- Chapter 90 Program: average annual funding of \$.2 million

The NBRA anticipates using surface parking in the short- to mid-term and structured parking in the long-term to raise revenue. Assuming 144 surface parking spaces, the NBRA would raise approximately \$0.75 million in annual revenues. Construction costs are included in the project budget.

Table 12-2 lists the parcels identified for acquisition in this Plan and provides the current assessed value (as of 2018). This assessed value is used as the basis for the cost of acquisition in the project budget, provided in *Table 12-3*.

The project budget in *Table 12-3* estimates the potential costs over the twenty-year life of this Redevelopment Plan. The current assessed value of the properties to be acquired is known and is summarized below. Market conditions over the acquisition period may increase or decrease the value of those properties. Certain parcels may be acquired only in part or the rights may be acquired by easement (for example, the improvements to public infrastructure may require an easement rather than the acquisition of a full parcel).

As described in *Section 6. Relocation*, no relocations of either residents or businesses are anticipated by this Plan.

The project expenditures detailed below are related to the specific actions of the NBRA to implement the recommendation of this Redevelopment Plan. Not all actions proposed in this Redevelopment Plan will be undertaken by the NBRA. The NBRA expects to work with developers using a Land Disposition agreement (LDA) to control the terms of the development. Demolition, construction, and rehabilitation activities will be the responsibility of the developer after the LDA is executed. For this reason, those costs have not been included. The NBRA does not anticipate undertaking spot clearance and site preparation prior to disposition.

The NBRA and/or the City will fund those costs related to the public improvements listed in *Section 4. Plan Objectives*, including the testing and environmental remediation of the fire pond and the proposed streetscape improvements to the existing public street network. The extension of Logan Street from North Front Street to the waterfront is anticipated to be part of a private development project. Note that these order-of-magnitude estimates will change based on the type and volume of development over time.

TABLE 12-1: GENERAL SOURCE OF FUNDING

GENERAL SOURCES FOR DEVELOPMENT ACTIVITIES	PURPOSE
Commonwealth of Massachusetts	
Legislative Appropriations	Restricted by purpose of related legislation
MassWorks	Public infrastructure
Chapter 90	Public roadway/Streetscape
MassHousing Workforce Housing Fund	Workforce housing
New Market Tax Credits, Historic Tax Credits	Development
Historic Tax Credits	Development
Brownfields Redevelopment Fund	Development
Commonwealth Places (MassDevelopment)	Place-making
MassHousing	Affordable housing
Federal Sources	
TIGER	Public infrastructure
Historic Tax Credits	Development
Brownfield Grants	Development
HOME	Affordable housing
CDBG Funds	Housing, Infrastructure, Streetscape, Jobs

TABLE 12-2: ASSESSED VALUE OF IDENTIFIED ACQUISITIONS

PARCEL ID	ADDRESS	OWNER	PROPERTY SIZE (ACRES)	ASSESSED VALUE (2017)
78-122	ONE LOGAN ST	CITY OF NEW BEDFORD	0.68	\$130,900
85-104	0 R NS WASHBURN ST	CITY OF NEW BEDFORD	0.01	\$1,000
85-167	0 SS WASHBURN ST	CITY OF NEW BEDFORD	0.12	\$56,100
85-199	0 SS HICKS ST	CITY OF NEW BEDFORD	0.74	\$101,400
85-205	0 SS HICKS ST	CITY OF NEW BEDFORD	0.10	\$24,900
86-13	0 ES BELLEVILLE AVE	CITY OF NEW BEDFORD	0.79	\$143,500
78-216	0 WS N FRONT ST	WAMSUTTA WAREHOUSE CO INC	1.69	\$230,300
78-220	0 SS LOGAN ST	WAMSUTTA POND CORP	4.3	\$38,400
Total			8.43	\$726,500
	Frontage along all streets in area	Various	Unknown	Unknown

TABLE 12-3: FINANCIAL PLAN

	EXPENDITURES 000s	SALE/LEASE OF LAND 000s	FEDERAL BROWNFIELDS GRANTS 000s
Project Costs			
• Purchase of Land (see Table 12.2)	\$730		
• Appraisals (per parcel \$5,000-12,000)	\$120		
• Planning, legal, financial, and administrative costs (per project \$25,000-\$100,000)	\$750		
Relocation (No relocations are anticipated)	\$0		
Total Project Costs	\$1,600	\$1,600	
Public Improvements			
• Streetscape Improvements to existing public streets, including demolition of existing paved surfaces (estimated at \$700 per linear foot)	\$10,000		
• Phase I and Phase II Testing of Fire Pond	\$25		
• Clearance, environmental remediation, and clean-up of fire pond; amenities	\$5,000		\$4,000
• Paving and striping surface parking lots (144 spaces): Phase I	\$750		
• Construction of structured parking (288 spaces): Phase III	\$8,640		
Total Public Improvements	\$24,415		
Total Expenditures	\$26,015		
Contingency (20%)	\$5,203		
Total Redevelopment Budget	\$31,218	\$1,600	\$4,000
* Includes crowdfunding match.			
** Assumed DIF/TIF program to offset bond payments. Bonds for parking offset by parking fees. Additional grants may cover a portion of the cost.			

SOURCES OF REVENUE

MASSDEVELOPMENT

PARC 000s	CHAPTER 90 000s	MASSWORKS 000s	BROWNFIELDS 000s	PLACEMAKING* 000s	LOANS/ BONDS** 000s
--------------	--------------------	-------------------	---------------------	----------------------	------------------------

					\$1,
	\$2,000	\$8,000			
			\$25		
\$400			\$500	\$100	
					\$750
					\$8,640
					\$5,203
\$400	\$2,000	\$8,000	\$525	\$100	\$14,593

12. Financial Plan

The estimated revenues and expenditures in this section are based on estimates applicable as of the writing of this Redevelopment Plan. It is important to note that over the twenty-year life of a Redevelopment Plan, costs will shift based on the economic and market conditions at the time of implementation.

This section contains a series of three tables. *Table 12-1* identifies funding sources that are available to the New Bedford Redevelopment Authority (NBRA) and the City to implement the recommendations of this Redevelopment Plan. These funding sources and the amounts available for each type will also change in response to both economic and political conditions over the next twenty years. In particular, grant programs that exist now may not be available in the future. Certain sources of revenue have a specific purpose which has been identified. Others, such as historic tax credits, have specific restrictions on use and eligibility. This list of revenue sources is not meant to be a comprehensive list, but indicates the types of resources available. As noted in the *Executive Summary*, most of these sources are for capital-related costs, not ongoing operating or maintenance costs.

Table 12-2 lists the parcels identified for acquisition in this Plan and provides the current assessed value (as of 2018). This assessed value is used as the basis for the cost of acquisition in the project budget, provided in *Table 12-3*.

The project budget in *Table 12-3* below estimates the potential costs over the twenty-year life of this Redevelopment Plan. The current assessed value of the properties to be acquired is known and is summarized below. Market conditions over the acquisition period may increase or decrease the value of those properties. Certain parcels may be acquired only in part or the rights may be acquired by easement (for example, the improvements to public infrastructure may require an easement rather than the acquisition of a full parcel). As described in *Section 6. Relocation*, no relocations of either residents or businesses are anticipated by this Plan.

Of the funding sources that are currently available, the City would expect to draw on a portion of the following three funds to support the goals of this urban renewal plan over the twenty-year life of the plan:

- HOME – average annual funding of \$900,000
- CDGB – average annual funding of \$1.5 million
- Chapter 90 – average annual funding of \$2 million

The NBRA anticipates using surface parking in the short- to mid-term and structured parking in the long-term to raise revenue. Assuming 270 surface parking spaces, the NBRA would raise approximately \$1.4 million in annual revenues. Construction costs are included in the project budget.

The project expenditures detailed below are related to the specific actions of the NBRA to implement the recommendation of this Redevelopment Plan. Not all actions proposed in this Redevelopment Plan will be undertaken by the NBRA. The NBRA expects to work with developers using a Land Disposition agreement (LDA) to control the terms of the development. Demolition, construction and rehabilitation activities will be the responsibility of the developer after the LDA is executed. For this reason, those costs have not been included. The NBRA does not anticipate undertaking spot clearance and site preparation prior to disposition.

The NBRA and/or the City will fund those costs related to the public improvements listed in *Section 4. Plan Objectives*, including the proposed streetscape improvements to existing public streets, the extension of Cape and/or Pine Streets, and the public vantage point. The public vantage point will be accomplished in partnership with a developer as part of an LDA that addresses demolition of the unused oil tank on that site.

Environmental remediation of the parcels owned by Eversource will be completed by Eversource as noted in *Section 3.2*. The extent of environmental conditions of the Sprague sites are not known; however the costs anticipated by KG Urban for environmental remediation for their proposed casino project were \$40 million. This cost includes the remediation and redevelopment of the Cannon Street Power Station. This plan anticipates that the NBRA may assist with the cost of remediation, and the \$50 million estimate is included in the project budget. Note that these order-of-magnitude estimates will change based on the type and volume of development over time.

TABLE 12-1: GENERAL SOURCES OF FUNDING

GENERAL SOURCES FOR DEVELOPMENT ACTIVITIES	PURPOSE
Commonwealth of Massachusetts	
Legislative Appropriations	Restricted by purpose of related legislation
MassWorks	Public infrastructure
Chapter 90	Public roadway/Streetscape
MassHousing Workforce Housing Fund	Workforce housing
New Market Tax Credits, Historic Tax Credits	Development
Historic Tax Credits	Development
Brownfields Redevelopment Fund	Development
Commonwealth Places (MassDevelopment)	Place-making
MassHousing	Affordable housing
Federal Sources	
TIGER	Public infrastructure
Historic Tax Credits	Development
Brownfield Grants	Development
HOME	Affordable housing
CDBG Funds	Housing, Infrastructure, Streetscape, Jobs

TABLE 12-2: ASSESSED VALUE OF IDENTIFIED ACQUISITIONS

PARCEL ID	ADDRESS	OWNER	PROPERTY SIZE (ACRES)	ASSESSED VALUE (2018)
42-151	MacArthur Drive	Commonwealth Electric Co <i>(NSTAR/Eversource)</i>	0.1	\$34,000
42-160	1 Pine Street	Sprague Massachusetts Properties LLC	9.7	\$5,335,700
42-178	Leonard's Wharf	Commonwealth Electric Co <i>(NSTAR/Eversource)</i>	6.3	\$1,119,400
42-274	140 Pine Street	Commonwealth Electric Co <i>(NSTAR/Eversource)</i>	1.6	\$516,800
42-84	180 MacArthur Drive	Commonwealth Electric Co <i>(NSTAR/Eversource)</i>	4.8	\$3,193,100
47-181	MacArthur Drive	Commonwealth Gas Co <i>(NSTAR/Eversource)</i>	3.5	\$1,141,700
47-199	5 Water Street	Commonwealth Gas Company <i>(NSTAR/Eversource)</i>	0.4	\$511,100
42-287	MacArthur Drive	Commonwealth Gas Co <i>(NSTAR/Eversource)</i>	2.0	\$560,400
47-241	MacArthur Drive	Sprague Massachusetts Properties LLC	1.3	\$506,600
Total			29.7	\$12,919,000

TABLE 12-3: FINANCIAL PLAN

	EXPENDITURES 000s	SALE/LEASE OF LAND* 000s	FEDERAL BROWNFIELDS GRANTS 000s	CDBG 000s
Project Costs				
• Purchase of Land (see Table 12.2)	\$12,900			
• Appraisals (per parcel \$5,000-12,000)	\$100			
• Planning, legal, financial, and administrative costs (per project \$25,000-\$100,000)	\$1,000			
• Relocation (No relocations are anticipated)	\$0			
Total Project Costs	\$14,000	\$14,000		
Public Improvements				
• Installation of pedestrian access adjacent to the southern edge of Leonard's Wharf	\$500			
• Installation of vantage point for viewing harbor and informational signage	\$1,000			\$210
• Installation of landscaped buffer along the southern edge of MacArthur Drive	\$500			
• Construction of the extension of Cape Street and/or Pine Street at \$500 per linear foot; subdivision of land to accommodate extension	\$500			
• Environmental testing and remediation of the parcels owned by Sprague	\$50,000	\$7,000	\$4,000	
• Paving and striping surface parking lots (270 spaces): Phase I	\$1,350			
• Construction of structured parking (540 spaces): Phase III	\$16,200			
Total Public Improvements	\$70,050			
Total Expenditures	\$84,050			
Contingency (20%)	\$16,810			
Total Redevelopment Budget	\$100,860	\$21,000	\$4,000	\$210
<p>* Assumed that land value will increase after environmental remediation.</p> <p>** Includes crowdfunding match.</p> <p>*** Assumed DIF/TIF program to offset bond payments. Bonds for parking offset by parking fees. Additional grants may cover a portion of the cost.</p>				

