



LETTER OF INTEREST

CITY OF BARRE, VERMONT
SEMINARY STREET LOT DEVELOPMENT

Barre City, VT | February 16, 2024

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LETTER OF INTEREST



February 16, 2024

Nicolas Storellicastro, City Manager
City of Barre, Vermont
6 N. Main Street, Suite 2
Barre, VT 05641

RE: Letter of Interest - Seminary Street Lot Development

Dear Nicolas,

On behalf of DEW Properties, thank you for the opportunity to submit this letter of interest for the City of Barre Seminary Street Lot Development initiative. DEW Properties has developed multiple projects including the successful Barre City Place (BCP) project. We enjoy a great relationship with the BCP Tenants and the City.

For this project, DEW Properties intends to partner with Downstreet Housing & Community Development (Downstreet) and Evernorth, with the intent to build 28-30 units of housing with surface parking. Our proposed design team includes Wiemann Lamphere Architects and DeWolfe Engineering Associates. We intend to utilize a delivery model where DEW Properties transfers ownership of the completed project to Evernorth and Downstreet to operate and manage.

DEW Properties, Twin Pines Housing Trust, and Evernorth are currently completing a project in the Upper Valley. Riverwalk Apartments (located in Hartford, VT) is a 42-unit affordable housing project utilizing the same delivery method which will be ready for occupancy in the second quarter of 2024. Additionally, DEW Properties, Downstreet, and Evernorth enjoy a great partnership and want to continue working together, targeting Seminary Street as the next opportunity.

DEW Properties is ready to proceed with a solution-driven process that will meet all established project goals and timelines. We have formed this strategic alliance as tax credits are critical for the project to be viable. We appreciate your invitation, and we look forward to the opportunity of meeting the committee, introducing our team, and presenting our approach to help make this project a success. We are confident DEW, in partnership with Downstreet and Evernorth, embodies the absolute best combination of experience, commitment, preconstruction services and project management to ensure that your project objectives are met.

Sincerely,

Robert Wells

Robert Wells
Properties Development Coordinator
DEW Properties
802-764-2360



1. PRIMARY | ADDITIONAL USE & PURPOSE

Project's primary use/purpose.

Project's additional use/purpose.

PRIMARY | ADDITIONAL USE & PURPOSE

The proposed project is mixed-income affordable housing, which is a proven strategy for fostering communities where everyone can thrive. It will also meet the housing needs of Barre City. A 2022 Housing Needs Assessment completed by John Ryan Development Cycles notes that in a municipality with virtually no rental vacancies and a job market rebounding from the impact of the pandemic, the market for mixed-income rental development is strong.

The project will primarily create workforce housing in Barre City with the goal of ensuring that households with incomes between \$35,000 and \$75,000 have a quality, affordable place to live within walking distance from the amenities of Downtown Barre. Approximate rents will be between \$1,000 and \$1,400. We are proposing housing affordable to case managers and mental health technicians, grocery clerks and restaurant servers, warehouse workers, licensed practical nurses, teachers and other people who we need to keep our community running.

In addition, to promote economic diversity and ensure that we are providing housing opportunities to the full range of people living in Barre City, 25% of the units will be reserved for very low-income people exiting homelessness. DEW and Downstreet will work with the Barre Housing Authority and the Vermont State Housing Authority to secure rent subsidies for these households.

DEW, Downstreet, and Evernorth have proven experience building climate-resilient housing in existing floodplains. We worked together on the development of the Montpelier Transit Center, which includes 30 units of mixed-income housing that was designed and built to Montpelier's flood hazard ordinance, with a finished floor elevation of at least one foot above the 100-year floodplain. The building was tested by the July 2023 flooding, and none of the building systems or interiors were negatively impacted.



2. INTEREST IN BARRE CITY

Please state your interest in building in Barre City.

INTEREST IN BARRE CITY

Don Wells, DEW's founder and majority owner, was born and raised in Central Vermont. DEW remains committed to responsible development within Vermont with DEW's main office located in Williston. DEW developed and currently owns and operates Barre City Place and has collaborated with Downstreet on several projects. Additionally, DEW has a proven track record of successful development and housing projects. More information has been provided herein.

Downstreet offices are headquartered in Barre City and they are committed to ensuring the growth and vibrancy of the surrounding community. They currently operate 70 units in Barre, primarily focused on providing housing to our lowest income neighbors. This January, they also began construction to transform a long-vacant, historic school on Humbert Street into 9 new homes with subsidized rents. Downstreet recognizes that Barre is a diverse city and needs a full range of affordable housing, and DEW is excited to partner with Downstreet and Evernorth to increase the downtown availability of workforce housing.



3. PROJECT ENHANCEMENTS

In what ways will this project enhance the vitality of Barre City?

PROJECT ENHANCEMENTS

This project will activate an underutilized parking lot and add 28-30 new units of mixed-income housing in Barre City's downtown. It will add to the Grand List, increase the City's tax revenue, and provide permanently affordable places to live for people who will work in Barre and shop at local businesses. It will also create 5-6 new homes for people in Barre City who are currently experiencing homelessness.

4. ASSISTANCE FROM THE CITY

In what ways would you ask the City to assist with the project?

ASSISTANCE FROM THE CITY

To achieve mixed-income affordable housing and project viability, DEW would need a significant discount on the purchase price of the land. Additional considerations include sales tax reallocation, tax stabilization, use of TIF funds and zoning support.



5. PAST DEVELOPMENT EXPERIENCE

Please provide information on past projects that you've developed.

DEW PROPERTIES | PAST DEVELOPMENT EXPERIENCE

Don Wells and Mike Francis are real estate investors and together, have developed over \$100M in properties. Current properties hold a fair market value worth approximately \$51 million and these properties have a combined debt balance of \$39 million. Of those amounts, Don and Mike collectively own 90% of the properties, while other investors own the remaining 10%. The properties vary in size, ranging from 8,000 square feet to 82,000 square feet.

Following, please find a listing of completed development project experience, as well as some development projects that are either in the preconstruction or construction phase.

Additionally, please refer to **TAB 7 - Additional Information, C. DEW Construction | Similar Residential Experience** for a listing of DEW's related residential experience.

PROJECT NAME	CITY	STATE
118 Prospect Street State Office Building	White River Junction	VT
150 Dow Street Office Fit-Up	Manchester	NH
Barre City Place	Barre	VT
Barre City Place - Vermont Transit Fit-up	Barre	VT
Barre City Place Small Projects	Barre	VT
Blair Park Office Building	Williston	VT
Concord Hospital - Penacook Family Physicians MOB	Concord	NH
Edward Jones Fit-up	Barre	VT
Frisbie Memorial Hospital - Rochester Pediatrics MOB	Rochester	NH
Frisbie Skyhaven Ambulatory Surgery Center	Rochester	NH
Gatos & Kenny Tenant Fitup	Rutland	VT
GSA Fit-Out 9 Elm Street	Keene	NH
Hoosick Falls Medical Center	Hoosick Falls	NY
Manchester Office Renovation 2021	Manchester	NH
Mt. Ascutney Hospital - Ottauquechee MOB	Hartland	VT
Ottauquechee Health Center Renovations	Woodstock	VT
Penacook Draw Lab	Concord	NH
Positive Pie	Barre	VT
Prospect Street Phase II	Hartford	VT
Rehab Gym Fit-up	Barre	VT
Adams Mill	Adams	MA
Burlington International Airport (Fairfield Hotel)	South Burlington	VT
Riverwalk Apartments (Prospect Street Phase III)	White River Junction	VT
Eagle Mill Redevelopment	Lee	MA
Marble Island Condominiums	Colchester	VT

DOWNSTREET HOUSING & COMMUNITY DEVELOPMENT | PAST DEVELOPMENT EXPERIENCE

PROJECT NAME	CITY/TOWN	STATE	BUILDINGS	UNITS
Bromur Street Apartments	Barre	VT	2	18
Brook Street Tiny Houses and Apartments	Barre	VT	3	4
Downstreet Apartments	Barre	VT	1	27
Foundation House	Barre	VT	1	6
Good Neighbors	Barre	VT	1	3
Granite City Apartments	Barre	VT	1	9
Laurel Street	Barre	VT	1	3
The Welcome Center at Twin City	Berlin	VT	3	35
Colonial Village	Bradford	VT	2	7
Waits River Apartments	Bradford	VT	7	29
Cabot Commons	Cabot	VT	1	8
Barre Street Apartments	Montpelier	VT	3	19
Bianchi-Hebert Apartments	Montpelier	VT	3	18
French Block Apartments	Montpelier	VT	1	18
Hillside House	Montpelier	VT	2	8
Northbranch Apartments	Montpelier	VT	4	45
River Station Apartments	Montpelier	VT	1	36
Taylor Street Apartments	Montpelier	VT	1	30
Winooski River Apartments	Montpelier	VT	3	15
Clara Martin Apartments	Randolph	VT	1	6
Evergreen Place Apartments	Waitsfield	VT	1	18
Mad River Meadows	Waitsfield	VT	5	24
Wheeler Brook Apartments	Warren	VT	3	18
Green Mountain Seminary Apartments	Waterbury	VT	1	16
South Main Apartments (Ladd Hall)	Waterbury	VT	1	27
Stimson & Graves	Waterbury	VT	1	14
Wells River Apartments	Wells River	VT	4	29

MANUFACTURED HOUSING COMMUNITIES	CITY/TOWN	STATE	LOTS
Bridge Street Mobile Home Park	Barre	VT	8
Limehurst Mobile Home Park	Williamstown	VT	33
Vermont Mobile Home Park	Waitsfield	VT	29
Whistlestop Mobile Home Park	Bradford	VT	12

6. SCHEDULE

Should your project be selected, how soon would your planned project begin?

SCHEDULE

If selected, DEW will start the entitlement process immediately. The projected construction timeline would start in early 2025 with a completion date in early 2026.



7. ADDITIONAL INFORMATION

A. References

B. Partnering Experience

C. DEW Construction | Similar Residential Experience

Applicants must list 3 references with name of reference, business, address, email and phone number.

REFERENCES

PROJECT SPECIFIC REFERENCES



RIVERWALK APARTMENTS

White River Junction, VT

Andrew Winter

Executive Director

Twin Pines Housing Trust
(802) 291-7000

andrew.winter@tphtrust.org

DEW | Twin Pines Housing Trust | Evernorth



ONE TAYLOR STREET HOUSING, TRANSIT CENTER & MULTI-USE PATH

Montpelier, VT

Eileen Peltier

(Former) Executive Director

Downstreet


(413) 499-1630


epeltier@berkshirehousing.com

DEW | Downstreet | Evernorth

LOCAL REFERENCES


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DEW & DOWNSTREET HOUSING & COMMUNITY DEVELOPMENT EXPERIENCE

BARRE STREET APARTMENTS Montpelier, VT

Renovation of three historic buildings in Montpelier, VT. The project consists of 19 affordable apartments and 2 commercial units: a daycare in one building and a small office space in another.

ONE TAYLOR STREET - HOUSING, TRANSIT CENTER & MULTI-USE PATH Montpelier, VT

New construction of a four-story building that includes a covered passenger terminal, approximately 3,000 SF of enclosed transit space for ticketing, waiting areas, restrooms, staff kitchen, office and rental space along with a 1,100 SF lobby for the housing portion of the project. The upper three levels of the building include 30 units of one and two bedroom housing totaling 29,500 SF.

DEW & EVERNORTH EXPERIENCE

BAY RIDGE ALLOCATED | (PRECONSTRUCTION PHASE) Shelburne, VT

Phase I consists of renovations to two buildings in order to provide housing for those facing homelessness. Phase II consists of the demolition of the remaining five buildings and the new construction of 48 units of multi-family rental housing.

PUTNEY LANDING APARTMENTS & NOYES HOUSE RENOVATION Putney, VT

New construction of three apartment buildings totaling 18,800 GSF and 18 apartments. 6,800 SF renovation of a historic residential building into four one-bedroom apartments and three single resident occupancy units.

BRIGHT STREET HOUSING COOPERATIVE Burlington, VT

The project involved the demolition of three existing buildings and the new construction of 49,900 GSF across four buildings on one consolidated parcel. A total of 42 units.

RIVERWALK APARTMENTS White River Junction, VT

New construction of 42 units of affordable residential housing, 50,890 GSF. Four stories of wood-framed affordable housing above a sub-grade parking garage—apartments range from studios to two-bedroom units.

GRAND ISLE MULTI-FAMILY HOUSING Grand Isle, VT

New construction of 5 new residential buildings for a total of 16 units.

SAFFORD COMMONS Woodstock, VT

29,000 GSF new construction of 24 rental housing units in 10 buildings. Renovation of Grange Hall to create four units of housing and common spaces.

KING STREET CONDOMINIUMS Burlington, VT

New construction of a five-story, 40,000 SF building that contains underground parking, two stories of retail space and two stories (20 units) of residential space. The project is contained on a restricted site.

WEST RIVER VALLEY SENIOR HOUSING Townshend, VT

New construction of two buildings, 24 independent units totaling 25,265 SF, 28 assisted living units totaling 24,844 SF.

ONE TAYLOR STREET - HOUSING, TRANSIT CENTER & MULTI-USE PATH Montpelier, VT

New construction of a four-story building that includes a covered passenger terminal, approximately 3,000 SF of enclosed transit space for ticketing, waiting areas, restrooms, staff kitchen, office and rental space along with a 1,100 SF lobby for the housing portion of the project. The upper three levels of the building include 30 units of one and two bedroom housing totaling 29,500 SF.

WHEELER BROOK HOUSING Warren, VT

Construction of three new multi-family residential buildings. Work included the demolition of an existing commercial building and the new construction of 18 multi-family housing units.

DEW CONSTRUCTION | SIMILAR RESIDENTIAL EXPERIENCE

101 COURT STREET KEENE

Keene, NH

Interior renovations to the kitchen and four bathrooms of a historic home. Upgrades include flooring, trim, windows, doors, cabinets, tubs, showers, sinks, and electrical work.

133 KING STREET ROOF & PORCH REPAIRS

Burlington, VT

Demolition of an existing deck and rebuild of the new deck due to existing foundations that were sinking, as well as some minor roof replacement.

137 COURT STREET APARTMENTS

Keene, NH

The renovation of a 7,000 SF historic Victorian house into four condominium units.

241 MAIN STREET APARTMENTS

White River Junction, VT

21,630 SF of an existing structure, formerly used as a commercial/industrial space, was renovated into residential units. A total of 28 units were created.

ARBOR VIEW HOUSING EXPANSION

Portsmouth, NH

New construction of two new apartment buildings, three stories, above grade, totaling 52,226 GSF. The buildings are being added to the existing Arbor View Complex and will accommodate a total of 42 residential units.

BARRE STREET APARTMENTS

Montpelier, VT

Renovation of three historic buildings in Montpelier, VT. The project consists of 19 affordable apartments and 2 commercial units: a daycare in one building and a small office space in another.

BAY RIDGE ALLOCATED | (PRECONSTRUCTION PHASE)

Shelburne, VT

Phase I consists of renovations to two buildings in order to provide housing for those facing homelessness. Phase II consists of the demolition of the remaining five buildings and the new construction of 48 units of multi-family rental housing.

BELLOWS FALLS GARAGE

Bellows Falls, VT

Redevelopment of a Brownfield site into a 31,879 GSF multifamily housing building. The structure contains five studio apartments, eighteen one-bedroom apartments, and four two-bedroom apartments.

BRIGHT STREET HOUSING COOPERATIVE

Burlington, VT

The project involved the demolition of three existing buildings and the new construction of 49,900 GSF across four buildings on one consolidated parcel. A total of 42 units.

CAMBRIAN RISE - BUILDING M

Burlington, VT

New construction of a 252,000 GSF multi-family housing development. The project includes two levels of underground parking, and six levels of housing above, totaling 117 units. Levels 1-4 consist of apartments for rent, while levels 5-6 are for sale condo-style units.

CHAMPLAIN HOUSING TRUST - 415 SOUTH UNION

Burlington, VT

Miscellaneous renovations to two apartment buildings in two separate locations in downtown Burlington, VT.

CITY OF ST. ALBANS - CONGRESS & MAIN REDEVELOPMENT

St. Albans, VT

The first phase of the project consists of the site and building demolition. The second phase consisted of the new construction of two new buildings for tenants such as the Community College of Vermont and Northwestern Medical. The buildings include retail space and 40 units of market-rate housing.

CORA B. WHITNEY SENIOR LIVING FACILITY

Bennington, VT

New construction of 22 units of affordable senior housing.

DARTMOUTH COLLEGE - PRESIDENT'S HOUSE

Hanover, NH

Renovations and repairs at the President's House. The ~12,500 SF residence underwent improvements to five bathrooms, a kitchen, and other rooms, including refinished floors, painting, and other modified details to enhance existing conditions.

EAGLE MILL REDEVELOPMENT

Lee, MA

The now-vacant Eagle Mill property will be transformed into the twenty-first century with modern amenities. The master plan includes commercial space, affordable housing, apartments, offices, restaurant, and retail space. Historic, Registered Brownfield Site.

EASTVIEW AT MIDDLEBURY

Middlebury, VT

New construction of an inn-like building approximately 90,000 SF with 37 independent living apartments, 18 assisted living apartments, 16 "special care" suites for residents with memory loss, and a range of community facilities.

GRAND ISLE MULTI-FAMILY HOUSING

Grand Isle, VT

New construction of 5 new residential buildings for a total of 16 units.

JAY PEAK RESORT - GOLF AND MOUNTAIN SUITES, LODGE AND TOWNHOUSES

Jay, VT

Construction of 100 residential units (approximately 24 Multi-Family buildings of various sizes) along with the associated road and infrastructure components.

JAY PEAK STATESIDE COTTAGES

Jay, VT

New construction of 13 buildings, clustered around 9 distinct parking areas. There are five 12-plex Buildings and eight Cottages, for a total of 84 timeshare condo-type units. The dwelling units range in size from 700 to 1,000 SF per unit.

KEEN'S CROSSING SPRINKLER REPLACEMENT

Winooski, VT

New sprinkler fit-up and the removal of the old units in 213 residential units throughout (4) buildings.

KING STREET CONDOMINIUMS

Burlington, VT

New construction of a five-story, 40,000 SF building that contains underground parking, two stories of retail space and two stories (20 units) of residential space. The project is contained on a restricted site.

MAPLE RIDGE ASSISTED LIVING

Essex, VT

New construction of a 71 unit, 64,580 SF, assisted living facility.

MAPLEWOOD NURSING HOME

Westmoreland, NH

Three-phase renovation and addition project to an existing nursing home. 80,000 SF in renovations to the existing facility, and a 63,000 SF addition.

MAST LANDING SENIOR APARTMENTS

Dover, NH

New construction of a 59,583 SF four-story wood-frame structure with a masonry/clapboard exterior. 58 units of senior and assisted living housing including a commercial kitchen with a dining room.

MEADOW VIEW TOWN HOMES

Stowe, VT

New construction of three modular triplex units and two quad units for a total of 17 new residential units.

DEW CONSTRUCTION | SIMILAR RESIDENTIAL EXPERIENCE

MILFORD MILL ELDERLY HOUSING

Milford, NH

Extensive renovation and addition process to an occupied senior living facility. A phasing strategy was developed to update the 20,000 SF mill building and add 25 new units totaling approximately 60,000 SF.

ONE TAYLOR STREET - HOUSING, TRANSIT CENTER & MULTI-USE PATH

Montpelier, VT

New construction of a four-story building that includes a covered passenger terminal, approximately 3,000 SF of enclosed transit space for ticketing, waiting areas, restrooms, staff kitchen, office and rental space along with a 1,100 SF lobby for the housing portion of the project. The upper three levels of the building include 30 units of one and two bedroom housing totaling 29,500 SF.

PITTSBURG ELDERLY HOUSING, INC.

Pittsburg, NH

New construction of a 15,000 SF, 24 unit, single-story elderly housing facility.

POLLY GUTH HOUSE RESIDENCE

Dublin, NH

Complete renovation and additions to an original 10,000 SF summer home built in 1910. The project scope included modernization of the home for 21st-century year-round living by creating an energy-efficient, optimally sustainable building envelope and the design of a highly sustainable mechanical, electrical and plumbing system, with ground source heat pumps and solar panels. 2012 NH AIA Excellence Award.

PUTNEY LANDING APARTMENTS & NOYES HOUSE RENOVATION

Putney, VT

New construction of three apartment buildings totaling 18,800 GSF and 18 apartments. 6,800 SF renovation of a historic residential building into four one-bedroom apartments and three single resident occupancy units.

QUAIL RIDGE SENIOR HOUSING

West Lebanon, NH

Project consists of the complete construction of an 80,000 SF, 62-unit, three-story elderly housing facility located in West Lebanon, New Hampshire. This is a HUD Section 3 project.

RIVER BEND APARTMENT

Enosburg Falls, VT

Renovations to a two-story, wood-framed apartment building including new mechanical, fire alarm, lighting, sprinkler, and elevator. Also includes a 1,184 SF wood-framed addition.

RIVERHOUSE

Winooski, VT

New Construction of 67,000 SF residential luxury apartment building with entry lobby and common facilities (i.e. exercise room) and 2 level parking garage.

RIVERWALK APARTMENTS

White River Junction, VT

New construction of 42 units of affordable residential housing, 50,890 GSF. Four stories of wood-framed affordable housing above a sub-grade parking garage—apartments range from studios to two-bedroom units.

SAFFORD COMMONS

Woodstock, VT

29,000 GSF new construction of 24 rental housing units in 10 buildings. Renovation of Grange Hall to create four units of housing and common spaces.

SCOTT-FARRAR AT PETERBOROUGH

Peterborough, NH

Demolition of an existing 1950's building and the new construction of a 75,886 SF state-of-the-art licensed residential care facility.

SEACOAST RESIDENCES

Kittery, ME

New construction of a 270,000 GSF multifamily housing project. The project includes the construction of four 4-story, wood-framed primary buildings that provide a mix of studios and apartments for a total of 282 units. A retail area is included in Building #1 for a future tenant. Site amenities include a single-story clubhouse, swimming pool, and gathering spaces. Most of the residential parking is uncovered parking at grade, with five wood-framed garages for thirty spaces.

STRATTON MOUNTAIN RESORT - TREETOP CONDOMINIUMS

Stratton Mountain, VT

New construction of three different buildings, consisting of 75 condos in each building. Completed in three phases.

THE MAREK SOUTH

Lebanon, NH

New construction of a multifamily dwelling. The Project is comprised of a four-story building consisting of 250 residential units and common area amenities constructed over a parking garage. The grounds include additional parking spaces, a grilling/dining area, a fire pit, and a hot tub.

TWIN PINES HOUSING TRUST SCATTERED SITES

Hartford, VT

Construction of (2) new buildings and the renovation of (5) buildings throughout (5) scattered project sites. 35 total units. Rehabilitation of five low-income properties, eight buildings, handicap accessibility, historic; phased and occupied construction.

WATERFRONT APARTMENTS RECONSTRUCTION

Burlington, VT

Occupied, 9,865 GSF of renovations to 10 apartments, an office, a storage closet, two utility rooms, and common space on the first floor of a four-story building.

WEST RIVER VALLEY SENIOR HOUSING

Townshend, VT

New construction of two buildings, 24 independent units totaling 25,265 SF, 28 assisted living units totaling 24,844 SF.

WHEELER BROOK HOUSING

Warren, VT

Construction of three new multi-family residential buildings. Work included the demolition of an existing commercial building and the new construction of 18 multi-family housing units.

WINDHAM & WINDSOR HOUSING TRUST PORTFOLIO ENHANCEMENT PROJECTS PHASE II

Battleboro and Putney, VT

Renovations to three historic buildings on three separate sites, totaling 25 units of affordable housing (7 SRO/ Efficiency, six one-bedroom, seven two-bedroom, and four three-bedroom).

BUILDING WHAT MATTERS MOST

* PEOPLE * PARTNERSHIPS * PROCESS
* COMMUNICATION * ACCOUNTABILITY * COMMUNITY * SAFETY

277 Blair Park Road
Suite 130
Williston, VT 05495
p 802.872.0505

The MacMillin Building
17 Elm Street
Keene, NH 03431
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