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55 YEARS

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Dickinson Development completes 4 brownfield development projects - reviving 77 acres to useable space

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Over the past 10 years, developer Mark Dickinson of Dickinson Development has redeveloped four Brownfield sites.

The projects are:

- * Abandoned municipal landfill (33.5 acres) - Transformed long-closed landfill into \$90 million Crossing at Walkers Brook in Reading, Mass. Retail center anchored by Home Depot and Jordan's Furniture. \$750,000 annually in new real estate taxes to the town; Dickinson capped the landfill at its expense.

- * Underused industrial building (5 acres) - Replaced old factory/warehousing/office complex with new 69,000 s/f Stop & Shop Supermarket in Reading, Mass. The market annually brings over \$100,000 to the town in real estate taxes.

- * Abandoned mill (14 acres) - Riverside Landing, New Bedford, Mass. - Tore down long-abandoned mill complex; being replaced with 97,000 s/f Market Basket supermarket to open this fall. Phase II: 50,000 s/f office and retail space. \$35 million project; property will bring \$250,000+ annually in tax revenues to the city.

- * DPW Yard (25 acres) - Dover Landing, Dover, N.H. - Old town facility to be transformed into a \$75 million mixed-use development on the Cochecho River; 180 residential units and 66,800 s/f of commercial space; projected annual real estate taxes over \$1 million. Creating new access to river and expanded downtown district. Now in permitting phase.

"I didn't start out seeking this niche," Dickinson said, "but years ago I saw that Brownfield redevelopment is a win-win. It results in a cleaner environment and opens up underutilized locations for new uses."

In some cases, Dickinson has made concessions to local governments in the form of improvements and mitigation as a means of giving back to the communities. In Dover, NH, he'll build a riverfront park, river walk and boat docks, and remediate the former DPW lot. In New Bedford, he'll open public access to the riverfront, and help create a park and boat docks for neighborhood residents.

When completed, investment in the four projects will have exceeded \$200 million. Ultimately, the projects will have created hundreds of construction and full-time jobs, bringing millions in new tax revenues to their towns, and transforming over 77 acres to productive uses.

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