

Weaver Cove

Background: The Weaver Cove Development (also known as WC Coastal Development LLC), has been under various residential development scenarios since 2006. The site is within the Aquidneck Island West Side Master Plan area as well as the Aquidneck Island Special Area Management Plan (AI SAMP). The AI SAMP envisioned a redevelopment of the site in keeping with the Town's vision as a Planned Marina Village Development. Most of the site is a designated brownfield based on previous uses by the US Navy. Previously ownership permitted the site for 1495 marina slips and waterfront industrial uses. The "O'Neill Properties/Melville Associates" concept plan contemplated close to 1000 residential units on the site. The overall Parcel(s) consist of approximately 45 Acres over 5 parcels and previously received Master Plan Approval (first phase) for 2 uplands parcels (2 of the 5) for 325 Residential Units from the Town of Portsmouth as a Planned Marina Village Development.

From the Town's Zoning Ordinance Definitions: PLANNED MARINA VILLAGE DEVELOPMENT (PMVD) — A planned, coordinated development of a tract or tracts of land with two (2) or more buildings as an environment for a variety of residential, recreational and marina-related uses. Such development is planned, designed, constructed and managed on an integrated and coordinated basis with particular attention given to integration of land-based uses with marina and water-based uses, on-site vehicular circulation, parking, shared water access, storage and utility needs of the PUD only, building design and location and open space. The project is developed or controlled by a single proprietary entity and has an enforceable master plan and/or covenants, conditions and restrictions. The development may consist of one (1) or more parcels, condominium ownership or a combination thereof and may contain public and/or private streets. Said development must possess not less than two thousand linear feet (2,000') of shore frontage exclusive of ponds and/or lakes, and must include marina facilities.

The project has been undergoing various residential development actions and remediation since 2006. Current remediation efforts are expected to cost between \$2.0M-\$4.0M to remediate solid waste(s) and hazardous materials left from former defense uses by the Navy. The project site is bifurcated by the Burma Road as well as a railroad right of way owned by the State of Rhode Island. Sanitary sewer and potable water access/use are deeded to the parcel(s) from the Navy.

Existing Conditions:

The existing waterfront consist of 3,891'+/- of waterfront frontage. There is also an existing coastal wetland on the site as well as the access to the Town's Weaver Cove boat ramp. The US Navy maintains a sewage pump station on parcel #5, which is the largest parcel. There also exists a former office building on the site as well as other building remnants from past Navy uses.

Current Proposal:

The current project as presented is for a less dense mixed-use development of approximately 400 residential units which consist of a mix of one- and two-bedroom townhome multi-family units. Also planned is a 350+/- slip marina, a retail component, a restaurant, and public restrooms. As part of the Planned Marina Village Development dedicated public access to the water and parking will be provided. There will be a CRMC designated greenway on the waterfront with dedicated public access. Ownership will maintain the public access and parking areas. The current plan contemplates 10% of the residential units will by designated as Low and Moderate Income (LMI) units. Ownership is in the process of compiling a Master Plan submission to the Town of Portsmouth for a Planned Marina Village Development.