NEW DEVELOPMENT AND REHABILITATION OF EXISTING STRUCTURES

7. Stabilize the Dunn Warehouse for Future Re-Use

1. Project Title: Stabilize the Dunn Warehouse for Future Re-Use
2. Strategies: Waterfront, Livable Community
3. DRI Funding Request: $1,000,000
4. Public Support: This project was in the top ten most highly rated projects based on community input from the second public meeting. Its historic significance and prime location on the waterfront make it a priority project for residents.
5. Project Description: The City of Hudson will use DRI funds to stabilize the historic Dunn Warehouse and prepare it for a to-be-determined future use. These funds will leverage previous public investment by New York Department of State’s Environmental Protection Fund Local Waterfront Revitalization Program and Empire State Development Corporation’s Restore New York funds to contribute to the stabilization of Hudson’s last remaining central waterfront building. Critical structural improvements include removal of vegetation from exterior walls, masonry repairs, installation of a new roof membrane, truss repairs, wall bracing, installation of a perimeter drain, and a new concrete slab. Remaining funds will be used for other interior renovations, the extent of which will require further clarification. The City’s goal is to bring this historic building back to a safe condition so the building can be used for temporary community events like a winter’s farmers market.

Type: This project will preserve a historic structure and provide employment opportunities once a new user is identified.

Use: One or more commercial uses identified by the City of Hudson and its development partner, with a priority for uses with clear public benefits.

Goals/Selection Criteria: The project meets many selection criteria including aligning with multiple DRI goals, receiving significant public support, having transformative potential for the riverfront, and having the ability to support local jobs.

Catalytic/Transformative Nature: The Dunn Warehouse is one of the last remaining pieces of the historic riverfront fabric and is highly visible from the Amtrak station, an arrival point for many visitors. Restoring this building to active use will play a key role in revitalizing the Hudson riverfront by improving its gateway and enhancing the visual appeal of the City while serving the community.

Implementation Actions: Once the structure is stabilized, the City of Hudson will issue an RFP for a public/private partnership to adaptively reuse Dunn.

Project Challenges: Existing physical deterioration of the structure, identifying a qualified partner to reuse the building.

Maintenance/Management: As owner, the City of Hudson will maintain the building until selection of a developer partner. At that point, management will transition to the developer as part of a lease agreement.
Relationship to Other Proposed Projects: Adjacent to the proposed Railroad Point Pier and streetscape improvements to the Broad Street railroad crossing.

Site Photos: Please see the following page.

6. Jobs Created: Temporary construction jobs during the stabilization process. Depending on the nature of the future use, up to 15 new full-time positions and 55 new part-time positions.

7. Project Location: Central Waterfront at Broad and Water Streets, near the Amtrak train station. [42.25363, -73.79913]

8. Project Ownership: City of Hudson. The City is open to leasing the property to an appropriate tenant.

9. Acquisition of Real Property: None needed, City owns property.

10. Anticipated Revitalization Benefits: Short-term stabilization of a historic waterfront structure. Medium- and long-term reuse for community-serving purposes, returning a prominent building to active use and enlivening the Hudson riverfront.

11. Future use of Structure: Potential uses that have garnered community support include a recreation outfitter, restaurant and bar, fresh food provider, and/or public space.

12. Project Budget:

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>COSTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Critical structural repairs</td>
<td>$815,000</td>
</tr>
<tr>
<td>Interior rehabilitation*</td>
<td>$1,185,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$2,000,000</strong></td>
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* see project description for more detail

13. Proforma: A preliminary proforma was prepared as part of the State-funded adaptive reuse study in 2015. An updated proforma will be created when the City solicits developers and/or operators for the reuse of the Dunn Warehouse.

14. Regulatory Requirements: The building will need to be listed on the National Register of Historic Places in order to access Historic Tax Credits for a developer. Rehabilitation plans will need to conform to Secretary of the Interior’s Standards for Rehabilitation. Environmental review to demonstrate preservation of public health and safety related to mitigation of subsurface soil contamination and VOC compounds in groundwater.

15. Rendering of Completed Project: Please see the following page.

16. Timeframe for Implementation and Project Readiness:

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>TIME</th>
</tr>
</thead>
<tbody>
<tr>
<td>City to select qualified contractor to complete structural repairs and stabilization</td>
<td>Months 1-3</td>
</tr>
<tr>
<td>City to apply for listing on National Register of Historic Places</td>
<td>Months 1-6</td>
</tr>
<tr>
<td>City to develop and promote a Request for Proposals to select a qualified developer partner</td>
<td>Months 3-6</td>
</tr>
<tr>
<td>Selected developer to apply for Historic Tax Credits</td>
<td>Months 6-12</td>
</tr>
<tr>
<td>Developer to commence work on interior fit-out for identified user(s)</td>
<td>Months 12-24</td>
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17. Project Reporting: The City of Hudson, as project sponsor, will monitor progress on repairs and require compliance with historic standards. The City will work with its selected developer partner to create a schedule of milestones to return the building to active use.
Proposed design showing outdoor space along the north and west facades.

Dunn Warehouse today, south facade facing Broad Street.

Dunn Warehouse today, west facade facing Water Street.