

MARKET

Fashioned to reflect the rich history of its location, optimize unique site qualities and build on the example of comparable college town and historic developments, Lewiston answers a demand for mixed uses that both connect and generate revenue for their surrounding communities. The site boasts distinctive features such as riverfront views, historic buildings and railroad, public space, proximity to two popular New England towns, walking distance to Dartmouth and a setting that is a stone's throw from Interstate 91. The marketplace that supports the development of Lewiston Station includes:

- ❖ **500 undergraduate & graduate students seeking apartments each year**
- ❖ **Top 2 NH employers located within 3 miles of Lewiston**
- ❖ **Ave. 16,000 cars daily crossing the Ledyard Bridge**
- ❖ **5000 Dartmouth students and faculty who are consumers and host regular visitors**
- ❖ **Over 300 small service businesses, 3 of whom have expressed interest as potential occupiers**
- ❖ **15,000 residents in Hanover and Norwich**
- ❖ **52 million Upper Valley visitor days per year**

At the Tuck School alone, the closest professional setting to Lewiston, 350 students require off-campus housing each August. The current selection of restaurants in Hanover is diverse, but none is a destination eatery of the design Lewiston supports. The town of Norwich has just two restaurants on its main street. Early market research and a diverse potential customer base suggest strong demand for mixed uses based on Lewiston's features.

SITE PLAN

The proposed plan at Lewiston maximizes the economics and shape of the space and integrates the existing three historic structures — the cargo depot, the brick house and the old station. The site design includes positioning new structures strategically to optimize 800 feet of riverfront views, and outlines 28,650 ft² of built space:

- ❖ **5000 ft² restaurant that provides an anchor, porch and roundhouse design reflecting the historic railyard**
- ❖ **10 750 ft² 1BR and 3 1050 sq. ft. 2BR apartment units with river views**
- ❖ **7 1100 ft² professional offices**
- ❖ **1 coffee shop & bakery**
- ❖ **4 1100 ft² boutique retail shops**
- ❖ **Public plaza to orient space as pedestrian**

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DEVELOPMENT CONCEPT

Lewiston Station is a historic 3-acre mixed use development in Norwich, VT that sits on the site of the once bustling Village of Lewiston, now dormant and largely dilapidated. Sandwiched between the towns of Norwich and Hanover, Lewiston is ten minutes walking distance to the Dartmouth College green. The development program includes a destination restaurant anchor, residential apartments, professional office space and boutique retail, each reviving the rich history of the land through design. The team plans to break ground in the spring of 2012 and complete construction in the fall of 2013.



LEWISTON STATION

Destination Riverfront. Walkable Housing. Historic Revival.



SNAPSHOT

- ❖ **Capital Investment - \$6.1M**
- ❖ **Built Area - 0.7 acres**
- ❖ **Sewer Engineering - \$614K**
- ❖ **New - 3 structures**
- ❖ **ROI for Investors - \$805K**
- ❖ **Renovate - 3 structures**

DEVELOPMENT TEAM

General Partner: Sarah Apgar Smith
Founder, Alpine Summer Term; MBA Tuck School of Business
Site Planning Advisor: Pathways Consulting, LLC
Site Engineering Advisor: Pete Kulbacki, Hanover, NH DPW
Architectural Advisor: Sarah Wolbert, Architect, M.S. UMN
Historic Property Advisor: Peter Brink, National Trust
Legal Advisor: Daniel Hershenson, J.D., Quechee Lakes
Zoning and Permitting Advisor: Phil Dechert, Norwich, VT

HISTORIC SIGNIFICANCE

At this strategic setting on the banks of the Connecticut River, the Boston and Maine passenger railroad once stopped to serve the Upper Valley region. For two centuries the Town of Lewiston thrived as a transportation hub and energetic entry into the State of Vermont, supporting four coal yards, grist and saw mills, a post office, creamery, Raycrafts' grocery store, the Norwich depot and a few dozen private homes. The village watched five different bridges come and go at the CT River crossing; the current structure was built in 1998. The station building, depot and brick house date to the 18th and 19th centuries and have potential to be included on the National Register of Historic Places. When the passenger line stopped in 1959 and I-91 plowed through eight years later, Lewiston became a ghost town.

COMPARABLES

Many other towns and institutions have pursued developments that share visions, metrics and features similar to Lewiston Station. Several examples of these projects include:

- ❖ **Norwich Business District, Norwich, VT**
- ❖ **Middlebury South Village at Middlebury College, VT**
- ❖ **Storrs Center at the University of Connecticut, CT**
- ❖ **The Distillery District, Toronto, CAN**

Each of these nuclei creates a vibrant destination that enhances an already established community. Their planning and success illustrates how we can use unique property to link towns and academic institutions and build market stability and high value.

SITE ENGINEERING

The development team has addressed four environmental and engineering challenges that Lewiston faces up front — sewage disposal, ACT250 permits, proximity to wetlands, and parking and zoning restrictions. The development team is working in conjunction with the towns of Norwich and Hanover to design creative engineering solutions and outline intermunicipal agreements that align the site development with state and community requirements and meet cost objectives of investors.

INVESTMENT

A long term ground lease with Dartmouth College will enable the institution's continued strategic possession of the Lewiston Property while transforming an underutilized space into an attractive, historic public mixed-use facility, mutually beneficial to investors, the College and the community. Lewiston offers local and national investors a distinctive opportunity in the Upper Valley.