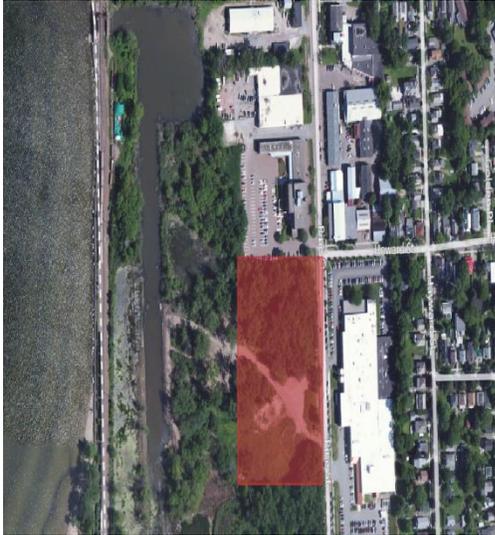


453 Pine Street



Property Owner: Rick Davis

BERA Team Partners: DEC, ACCD, property owner, Pomerleau Real Estate, GBIC, CCRPC, Burlington CEDO, EPA, VTrans, Consultants, Redstone

Property History: The site is located in the South End of Burlington on Pine Street. The site is located adjacent to the Pine Street Canal Superfund Site and is impacted by the former operation of the Manufactured Gas Plant operations. Site redevelopment at this property has been hampered in the past due to the site geology, site contaminant issues and legal issues associated with the Performing Defendants who are legally responsible for the Superfund Site Remedy.

Proposed Redevelopment: The proposed redevelopment for this property is retail and office space. A site conceptual design has been prepared for permitting approval. This has initial approval from Burlington DRB and Conservation Committee.

BERA Team Initiative: The BERA team identified several hurdles associated with this property that needed to be overcome before a developer would be interested in developing this property.

Specific issues that have been resolved are identifying the unstable geologic areas of the site that can't support construction; determination of the distribution of Non-Aqueous Phase Liquid in the subsurface on the property; identification of permitting needs and early resolution of those needs (wetlands, storm water, City of Burlington Planning and Zoning, Act 250) issues associated with the Deed Restrictions and the stigma of being a Superfund site and MAJOR legal issues related to the Performing Defendants.

The last HUGE hurdle for this site is related to finding funding. The cost to develop that are resulting from the environmental issues is \$6M. ACCD, VTDEC, City of Burlington, the property owner and the DEVELOPER had a two-day meeting with CDFR and EPA to discuss funding options on May 3&4, 2017. The outcome of their evaluation was that without a "real" funding source within the State of Vermont to assist with Brownfield development this project wasn't going to happen.

BERA Project Completion/Current Status: If funding cannot be found to assist with this project, we are at a stopping point until other funds become available.