

EXECUTIVE SUMMARY

The River Street Municipal Development Project Plan (MDP), approved by the Board of Aldermen in 2002, was established to support the redevelopment of vacant and underutilized properties in the River Street area through, among other measures, environmental cleanup of properties in the MDP area.

The City to date has acquired 24 acres of vacant and underutilized property in the MDP area, 13 of which have been remediated, 4 of which were clean when acquired, with the remaining 7 acres still to be remediated.

The City has the opportunity to obtain up to \$200,000 in funding from the U.S. Environmental Protection Agency (EPA) to fund assessments of properties requiring environmental cleanup in the MDP, including the City-owned properties at 142 River Street and 112 Chapel Street. The environmental characterization of those properties can be completed using the EPA funds. The former Regan Metals site at 69 Poplar and 53 River Streets, which is designated in the MDP plan for City acquisition, would also be investigated with the grant money.