



Coggeshall School Proposed Reuse

JULY 12, 2023

February 2, 2012- Conservation Easement granted, Aquidneck Land Trust, Plat 10, Lots 39 and 50.

Payment \$100,000.00

September 2013- The Newport School Department closed the school due to declining enrollment and the consolidation of students in the newly constructed Pell School. The building and parcels were transferred from the School Department to the City effective October 1, 2013. The transfer included Coggeshall, Cranston-Calvert, and Underwood Schools

March 2014- Council passed Resolution No. 2014-029 authorizing a Real Estate Property Services/Brokerage consultant services agreement with Prudential Prime Properties. There were numerous showings of the property with no offers to purchase.

November 2, 2014 – Markus Appraisal prepared a Real Estate Appraisal Report for Paul Carroll, in the Department of Civic Investment, and established a value for the building, as is, of \$75,000

December 2017- A complete Appraisal, Summary Report was prepared by James A. Houle, RI Certified General Appraiser. Final Market Value Established: \$650,000. Highest and best use determined to be 22 residential units.

March 1, 2018 – Communication sent to the Neighbors of the Former Coggeshall School Property regarding the conversion of the property into “luxury apartment rental units.”

March 28, 2022 – Request for Proposals for the Purchase/Lease for the Reuse of the Former Coggeshall School, Building and Grounds (Coggeshall RFP) was issued. The RFP established an Evaluation Criteria, with the greatest weight given to “the extent to which the proposal is a benefit to the overall community” and stated that “it is important to note that the economic goals of the City are directly related to the availability of quality work force housing.” The estimated monetary value (purchase price and tax revenue) was not as high a priority.

May 2, 2022- A non-mandatory site visit was conducted at the site and access to the building was provided. Six development teams attended.

June 10, 2022 - RFP closed. Three qualified proposals were received. No proposal was selected at this time due to Council consideration of other priorities.

February 2, 2023 – Resolution No. 2023-12 was approved by Council and resolved “that the City consider reopening its Request for Proposals for the Coggeshall School for a period of sixty days to permit existing proposers to revise proposals given the change in market conditions, and for any new applicants interested in responding.” No new priorities were identified.

February 2023- Coggeshall RFP was reissued for a period of 60 days and provided an opportunity for interested applicants to conduct a site visit and document the interior of the building. One development team attended.

April 21, 2023 – RFP closed. Four proposals were submitted. A review panel consisting of city staff was convened to select the most qualified proposal. The Review Panel’s selection was submitted for Council consideration on June 30, 2023.

What's next.....

After a proposal is accepted, the selected applicant (Developer) shall hold a public meeting with abutters, neighborhood residents, and any others that are interested, to introduce the project and start to gather feedback. It is likely that there will be multiple neighborhood meetings held prior to the submittal of Application to the City.

A preapplication meeting shall be held with the Planning Department to determine the review process and to provide early feedback to the Developer on the proposal.

Once the early review is complete, the Developer will prepare revised plans and submit an application to the City. The review for a proposal like this will likely include review by the Technical Review Committee, the Tree and Open Space Commission, the Aquidneck Land Trust, Planning Board, Zoning Board and City Council. These meetings will all be open to the public and provide opportunities for public comments.

The sale or lease of the property will not happen until all of this is complete. A process like this can take 12 to 24 months to complete.

Coggeshall School

Request for Proposals

Review Criteria

1. The Applicant shall be an individual, company, corporation or other legal entity with experience and expertise in community-based development and with the demonstrated ability to execute the project.

10 points

2. Estimated financial benefit to the City, including the lease or acquisition value, future property tax benefits, etc.

20 points

3. The Proposal shall reflect an understanding of the goals of the City as contained in the Comprehensive Plan and the Design Considerations in the RFP.

15 points

4. The extent to which the proposal is a benefit to the overall community. It is important to note that the economic goals of the City are directly related to the availability of quality work force housing.

30 points

5. The extent to which the proposal supports and protects the surrounding neighborhoods.

15 points

6. The extent to which the proposal preserves the historic character of the property.

10 points

7. Other offered community benefits

Possible 10 point bonus



What is WORKFORCE HOUSING?

Rhode Island Housing defines Workforce housing as housing that is affordable to people earning between 80% to 120% of the Area Median Income (AMI.) (The AMI varies by location.)

Newport's zoning code amplifies this definition as follows:

"Workforce housing" is housing that is affordable to workers, and close to their jobs. It is ownership as well as rental housing that can be reasonably afforded by a moderate to middle income workforce and located in acceptable proximity to multimodal transportation options or job opportunities. It is generally accepted to be housing that is affordable to households earning up to one hundred twenty (120) percent of the area median income (AMI).

HUD Area Median Income

The first thing to know is that it is based on the Area Median Income and varies by family size. This information is updated annually by HUD.

Newport-Middletown-Portsmouth RI HMFA 2022
MUNICIPALITIES: Newport, Portsmouth, Middletown

	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
30%	\$24,500	\$28,000	\$31,500	\$35,000	\$37,800	\$40,600	\$43,400	\$46,630
50%	\$40,850	\$46,650	\$52,500	\$58,300	\$63,000	\$67,650	\$72,300	\$77,000
60%	\$49,020	\$55,980	\$63,000	\$69,960	\$75,600	\$81,180	\$86,760	\$92,400
80%	\$62,600	\$71,550	\$80,500	\$89,400	\$96,600	\$103,750	\$110,900	\$118,050
100%	\$74,050	\$84,650	\$95,200	\$116,600	\$125,928	\$135,256	\$144,584	\$153,912
115%	\$93,960	\$107,290	\$120,750	\$134,090	\$144,900	\$155,600	\$166,290	\$177,100
120%	\$98,040	\$111,960	\$126,000	\$139,920	\$151,200	\$162,360	\$173,520	\$184,800

What is considered affordable?

You live in housing that is affordable to you if you pay no more than 30 percent of your gross household income on rent or mortgage payments. This percentage meets the federal guideline for "affordability." This is different from deed restricted Affordable Housing.

In Newport, for a single person that would translate to a workforce affordable rent between \$1,565 and \$2,451. For a family of 4 it would be between \$2,235 and \$3,498.

For example, Coggeshall's proposed rent for a 1 bedroom unit at \$1800 is affordable for a family of 2 earning \$84,650 (\$2,116 at 100 percent AMI.)

Dwelling Units Proposed

DEVELOPER	BCM	CCHC/ANBAU	KNIGHT STREET
Total Number of Dwelling Units	32 Units	39 (41*) *additional units added after RFP submittal	22
	Parking: 42 spaces, plus driveways	Parking: 42 spaces	Parking: 47 spaces
Work Force affordable Dwelling Units	32 (The new construction has 2 and 3 bedroom units, but this is flexible)	16 1, 6 unit building on Evarts 1, 10 unit building on Evarts	22
Market Rate	0	25	0
		All new units located in School building	

Financial Information

DEVELOPER	BCM	CCHC/ANBAU	KNIGHT STREET
Purchase offer	\$1,000,000	\$750,000, plus an amount up to 50% of net profit	\$250,000 cash \$250,000 investment in playground
	Tax revenue		
Proposed rents	Work force accessible rents for: 1 bedroom, \$1,800 2 bedrooms, \$2,500	Workforce accessible rents for 16 units 1 bedroom \$1,475 2 bedrooms \$1,975	Workforce accessible rents for a range of \$1,500 to \$2,000
	Closing may be held within 7 days of approval	Contingent on funding and zoning approvals	

Community Benefits

DEVELOPER

BCM

CCHC/ANBAU

KNIGHT
STREET

Playground improvements
Basketball half court
Multipurpose field

Playground improvements
Playing field
Park improvements

Playground improvements
Deed restriction for workforce
available rents
Utilization of historic tax
credits