

Former Whitney Screw Property, Nashua

Overview

The cooperation and commitment of several parties resulted in the successful redevelopment of the former Whitney Screw property, a previously heavily contaminated industrial site in Nashua. The partners included the U.S.

Environmental Protection Agency (EPA), the city of Nashua, the N. H. Department of Environmental Services (DES) and developers Smith Jackson, LLC. This partnership resulted in rehabilitation of an abandoned 5-acre mill complex and approximately \$2 million of leveraged private investments

by the developers. The project eliminated a dangerous blight bordering a residential neighborhood and resulted in the removal of gasoline beneath a residential building. The redevelopment provided a number of jobs, brought the property back on Nashua's tax rolls and expanded facilities for Goodale's Bike Shop, New England's largest bike shop, and several other retail tenants.

History

The 5.4-acre former Whitney Screw site, at 14A and 14B Broad Street, abuts a mix of residential properties and businesses to the north, east, and west and an active rail corridor to the south. Use of the property involved a variety of industrial activities beginning in the early 1900s. Whitney Screw manufactured screws and other fasteners using metal cutting, turning and plating operations. Environmental releases at the site included machine cutting oils, plating wastewater and solvent degreasers. The site was abandoned in 1985.

Environmental Assessment and Cleanup

In 1999, the city applied for and received a \$200,000 EPA Brownfields Assessment Grant to prioritize and conduct assessments of sites within the Broad Street Redevelopment Corridor, which is comprised of 95 acres. Using these funds, the city hired an environmental consultant to conduct a brownfields site investigation at Whitney Screw in 2001. The investigation revealed the presence of several sources of contamination, including lead contaminated soil, lead paint, petroleum-soaked wood flooring, boxes and soil, potential asbestos-containing building material, heavy metal contaminated soils and an extensive area of contaminated groundwater.

At A Glance:

Site Location: Downtown Nashua

Site Profile: 5.4-acre former industrial site dating from the early 1900s

Reimbursements: \$510,736

Outcomes:

- >\$100,000 Back taxes paid.
- \$5 million increase in tax base.
- Over 5,000 gallons of subsurface gasoline removed and floating product nearly eliminated.
- Gasoline under neighboring home removed.



Whitney Screw site prior to renovations.

Smith Jackson, LLC purchased the option for the mortgage of the former Whitney Screw property from the Bank of New Hampshire in the fall of 2001. DES assisted Smith Jackson LLC in development of a Remedial Action Plan that addressed all site contaminants including soils, groundwater and hazardous building materials. The most significant contamination problem was an extensive area of gasoline product floating on top of the water table. The key to the successful development of the project was the cleanup of the gasoline. The developer was not willing to

invest in the redevelopment of the property until the site became eligible for the ODD Fund. Critical commercial loans used for the redevelopment could not be obtained until the remedial action plan was in place and ODD Fund financed cleanup work was started. The remedial system has been highly successful and has removed over 5,000 gallons of gasoline contamination to date. The remedial system will need to operate for another two to three years but significant progress has been made and the gasoline under an adjacent residential home has been eliminated.

Redevelopment Project Success

Smith Jackson, LLC signed a purchase and sale agreement with Goodale's Bike Shop, New England's largest bicycle dealer, in business since 1919. It had a downtown Nashua location for 31 years that it had outgrown. The company successfully combined and relocated its three separate Nashua facilities to the renovated building. Its new facility has approximately 12,200 square feet of retail and showroom space, as well as expanded service and storage areas. Smith Jackson, LLC spent \$2 million on improvements to renovate approximately 50,000 square feet of building space, which now houses several retail tenants. This previously blighted property is now helping to revitalize Nashua by encouraging the redevelopment of other commercial properties in the Broad Street Redevelopment Corridor.



Goodale's new store front at the former site.