

CRE Consulting Corps: *Making a Difference in Preston*

“The CRE team exceeded my expectations. Their experience, work ethic, insights, and open and frank discussions were present at the highest levels throughout their time with us. When asked to describe the experience in three words, I thought one word captured it—awesome! We are in a much better place moving this project forward because of the Consulting Corps.”

▪ Sean Nugent, Executive Director, Preston Redevelopment Agency



CLIENT: In 2009, the Town of Preston purchased 390 acres of the abandoned Norwich State Hospital property from the State of Connecticut. Renamed Preston Riverwalk, the riverfront campus offers a stunning view of the Thames River. More than half the property is undeveloped and a pristine forested hillside surrounds a former reservoir.

The Preston Redevelopment Agency (PRA), on behalf of the Town of Preston oversees the development of Preston Riverwalk. The PRA has engaged appropriate Town, State, and Federal agencies to remediate, renovate, and redevelop this valuable asset, and has drafted a **Conceptual Management Plan** for the redevelopment of the Site.

CHALLENGE: The CRE Consulting Corps was engaged to provide a strategic analysis of the property. Specifically, the PRA wanted a “fresh set of eyes” to test the validity/sustainability of the vision outlined in their **Conceptual Management Plan**. They asked the team to identify credible reuse options based on a SWOT analysis; assess potential ownership/risk structures for development; and ultimately create a strategic action plan, including a “road map” outlining the sequence of appropriate actions needed for successful implementation.



ASSESSMENT: In February, a Consulting Corps representative travelled to Preston to meet with Agency leadership to define the scope of the engagement, determine what information should be available to the team in the pre-site visit briefing packet, and identify the stakeholders that should be interviewed on site. In March, a four-member team assembled in Preston for five days. The team gathered and reviewed market information. They interviewed board members and town leaders; officials representing the state of Connecticut and nearby municipalities; tribal leaders from area casinos; and area business representatives. They inspected the property by car and on foot.

RECOMMENDATIONS: The team proposed the property serve as the hub or nucleus of the entire *Thames River Valley Region*. Rather than try to find one master developer, the team suggested “parcelization” makes more sense. They recommended the site be master planned and that a road network and utility corridors be laid out to show how specific development lots can be created and served. They identified where the utility infrastructures would support development of an urban village and which areas should host green space and recreation amenities.



The cornerstone of the plan is a village concept with retail, office, lifestyle residential, and potential town governance uses in a “Main Street” configuration. Commercial, recreational, educational, and residential facilities could be incorporated in other clusters on the site. Acknowledging that complete occupancy of the site will be a long-term endeavor, the team recommended temporary and/or transitional uses that could provide jobs and income to the Town while development proceeds.

The team felt the timing is right for re-branding the site, and coined the term **Riverwalk@Preston**.

“The CRE team exceeded my expectations. They hit the ground running and didn’t stop running all week. They were exceptional professionals providing a very balanced and broad base of expertise. I only wish we had done this sooner or could have extended their visit.”

▪ Robert Congdon, Preston First Selectman

TEAM: The team was led by **William Norton, CRE**, Norton Asset Management, Manchester, NH. Panelists were **David H. McCoy, CRE**, Kamuela, HI; **James S. Patton, CRE**, Patton Consultants, Southwest Harbor, ME; and **Pamela Torsiello, CRE**, West Hartford, CT. The reconnaissance visit was conducted by **Franc J. Pigna, CRE**, AEGIR, LLC, Coral Gables, FL. The CRE Consulting Corps gratefully acknowledges the assistance of **Edward S. Hill, Esq., CRE**, Cappalli & Hill, Cheshire, CT, who introduced the CRE Consulting Corps to the Preston Redevelopment Agency.

