



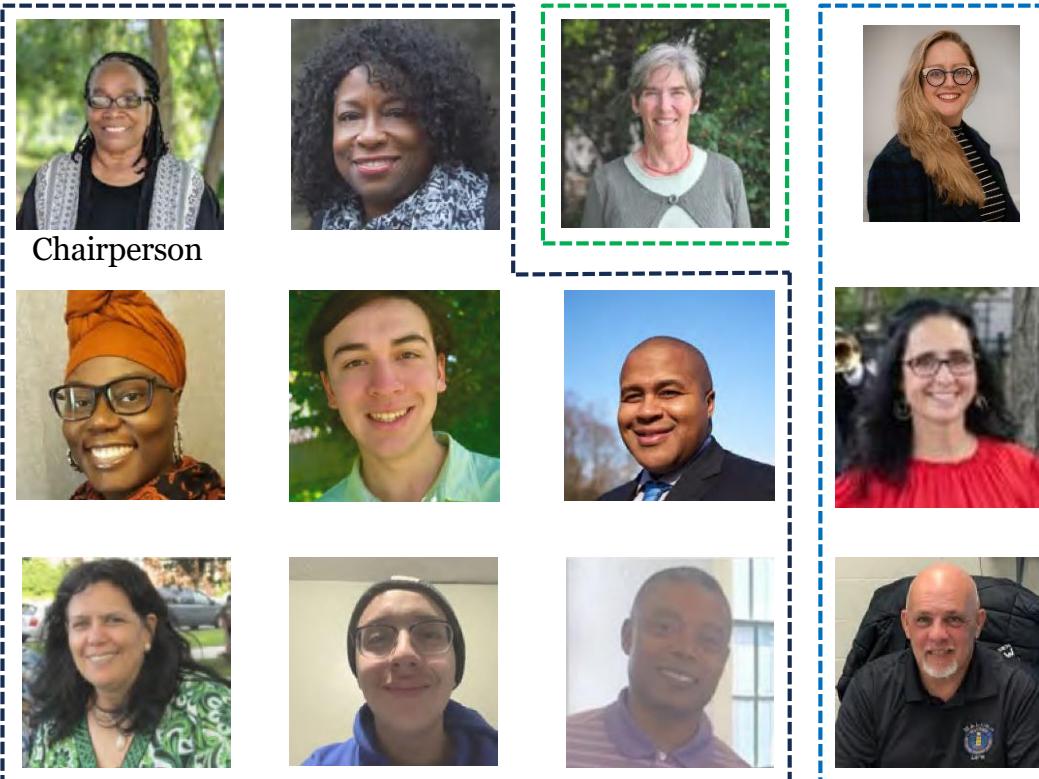
MALDEN RIVER WORKS FOR WATERFRONT EQUITY + RESILIENCE

Words on the Water, 9/2022 Photo by Khalil Kaba

How Malden River Works: Governance structure

Malden River Works Steering Committee

Environmental advocate



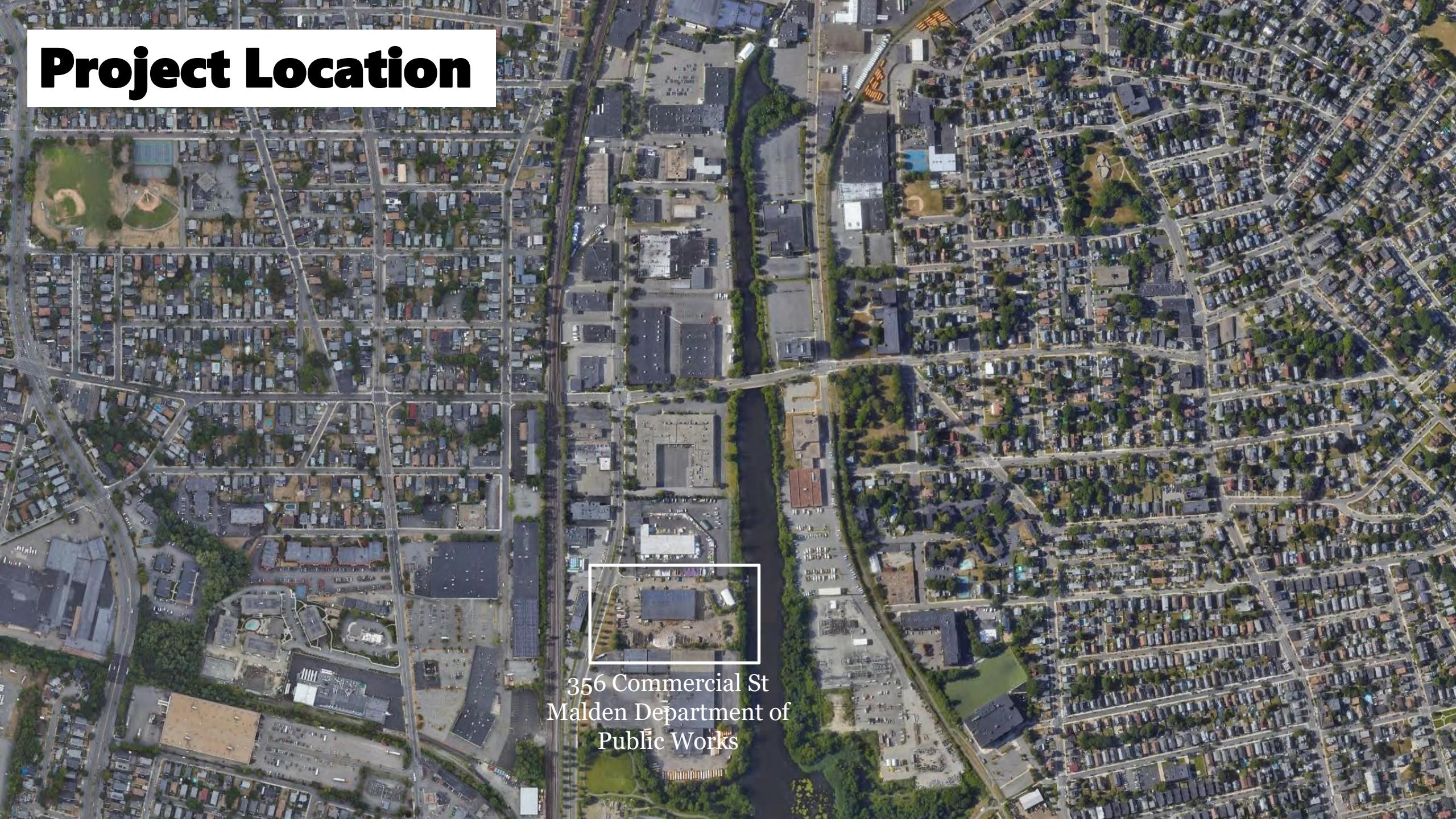
Malden River Works Project Team



Not pictured: Caroline Santos, Steve MacEahern, Karl Alexander

Formerly: Amber Christoffersen, Melanie Garate, Emily Granoff, Khalil Kaba, Laura Le, Barbara Murphy, Evan Spetrini, Billy Zheng

Project Location



356 Commercial St
Malden Department of
Public Works

Department of Public Works



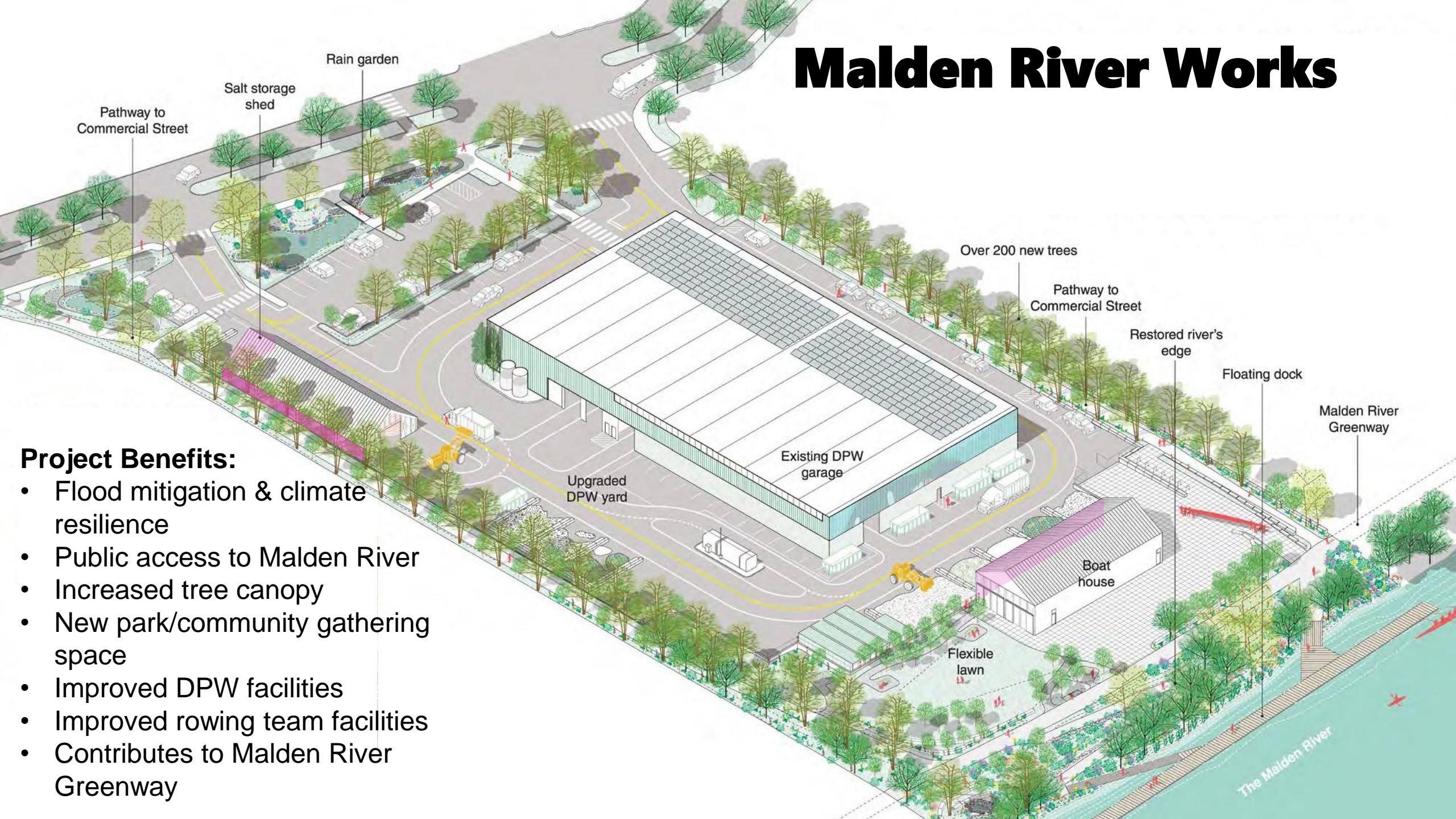
View from Commercial Street

Department of Public Works



The Malden River at the DPW

Malden River Works



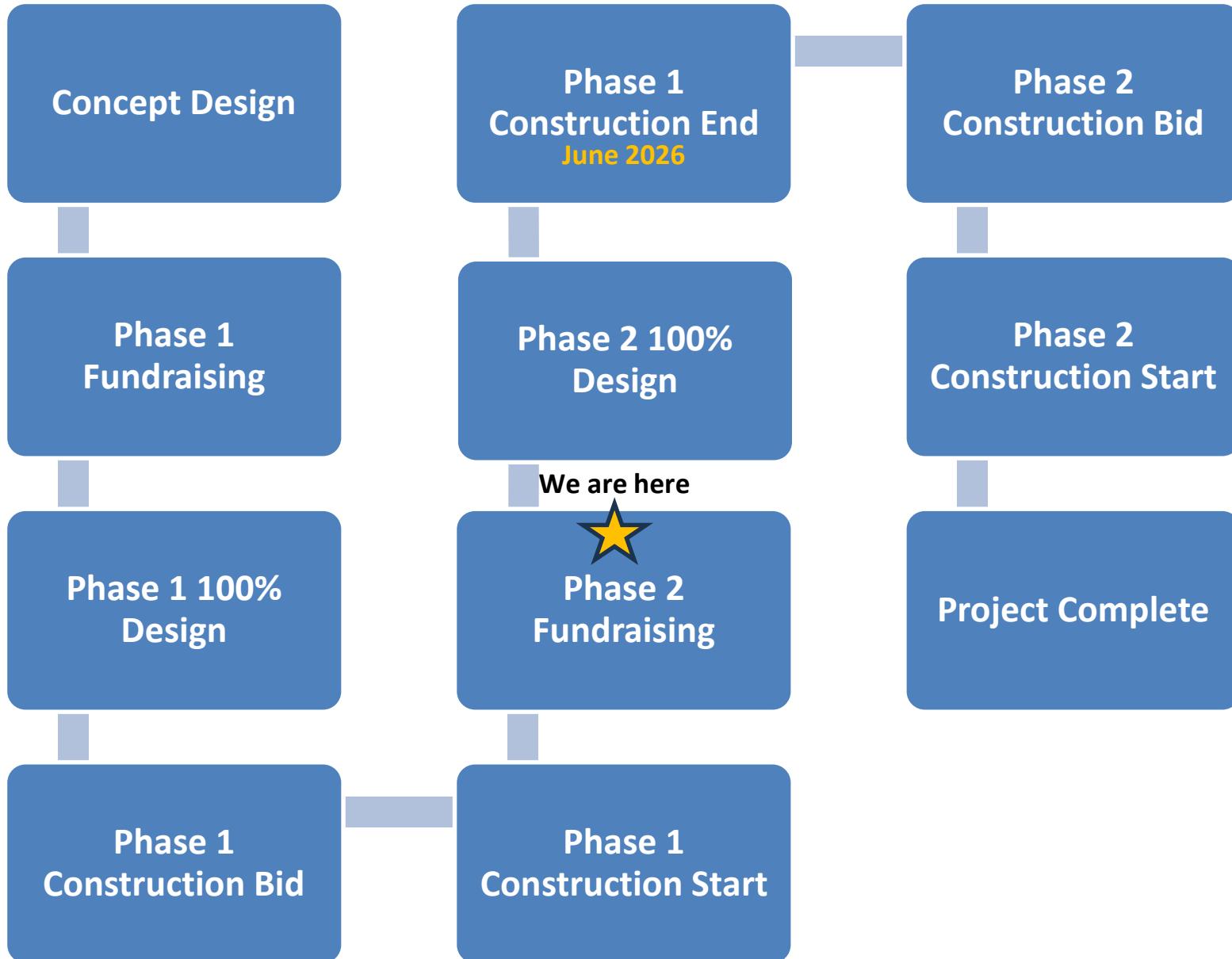
Project Benefits:

- Flood mitigation & climate resilience
- Public access to Malden River
- Increased tree canopy
- New park/community gathering space
- Improved DPW facilities
- Improved rowing team facilities
- Contributes to Malden River Greenway

Construction Phasing

- **Phase 1:** “Horizontal Construction,” i.e. earthworks, soil remediation, paving, landscaping, drainage infrastructure, park elements including dock
- **Phase 2:** “Vertical Construction,” i.e. constructing a boat house and a salt shed

Timeline



Existing Funding Sources

Source	Amount Received
FY23 Federal Earmark/Legislative Pre-Disaster Mitigation Grant	\$1,334,610.00
MA Gaming Commission Community Mitigation Fund Grant	\$542,442.13
Municipal Vulnerability Preparedness Action Grant	\$2,998,049.00
Land and Water Conservation Fund Grant	\$654,187.20
Housing Choice Grant	\$300,000.00
Parkland Acquisitions and Renovations for Communities Grant	\$500,000.00
Malden Community Preservation Committee Open Space Funding	\$1,000,000.00
Federal Earmark (Katherine Clark)	\$1,559,600.00
Anonymous Donor	\$600,000.00
Gateway City Parks Program	\$3,500,000.00
Total Project Funding	\$12,988,888.33

Funding By Phase

Phase 1

Horizontal Construction: Park and DPW Yard Construction

Horizontal Construction Bid - Actual	\$ 10,786,100.00
Associated Soft Costs - Actual	\$ 454,503.00
5% Contingency	\$ 562,030.15
Total	\$ 11,802,633.15

Contingency Committed To Date	\$ 502,685.49
Remaining Contingency	\$ 59,344.66

Phase 2 - *Numbers Are Not Actuals & Are Subject to Change*

Vertical Construction: Salt Shed & Boathouse Construction

Vertical Construction - Estimate	\$ 3,381,999.00
Associated Soft Costs - Estimate	\$ 507,300.00
8% Contingency	\$ 270,560.00
Total	\$ 4,159,859.00

Carryover Grant Funding - Potential	\$ 1,140,232.85
Section 108 Loan - Potential	\$ 1,500,000.00
Bayrd Foundation Grant - Potential	\$ 500,000.00
Total Potential Funding	\$ 3,140,232.85
Remaining Potential Gap	\$ 1,019,626.15



Section 108 Loan

- **Federal program through the U.S. Department of Housing and Urban Development (HUD)**
- **Malden can borrow up to 5x our annual CDBG entitlement award, less our outstanding commitments and balances (\$3.2M)**
- **Principal and interest would be paid over 15 years using CDBG funds**
- **City Council's authorization of this borrowing will allow us to proceed in applying for the loan, which will bring us closer to determining likely principal and interest payments**



Thank you
MALDEN RIVER WORKS
FOR WATERFRONT EQUITY + RESILIENCE

Words on the Water, 9/2022 Photo by Naomi Kahn