



CITY OF DOVER

DOVER BUSINESS AND INDUSTRIAL DEVELOPMENT AUTHORITY - MINUTES

Meeting Type: Regular Meeting
Meeting Location: Council Chambers Conference Room – City Hall
288 Central Avenue, Dover, NH 03820
Meeting Date: **Thursday, January 05, 2012**
Meeting Time: **4:30 PM**

Members Present: Tim Dargan (Chair), Sam Haddadin, Phil Rinaldi, Matthew Sylvia, Peter Hamblett, R.Paolini.

Ex Officio Members: Dan Barufaldi, Economic Development Director, Mike Joyal, City Manager; Dean Trefethen, Mayor.

Members Not Present: Jack Mettee, Marc Weinstein, Steve Wyrsh.

1. The Chair called the meeting to order at 4:35 pm.
2. The Chair called for a roll call attendance. The Chair welcomed David Choate of Grubb & Ellis; William Simons, Parking Manager; Karen Weston, Councilor at Large; Amanda from Foster's Daily Democrat.
3. Review and approval of the December 1, 2011 Board meeting Minutes.

Motion: Motioned by P.Hamblett to approve the December 1, 2011 minutes. Seconded by P.Rinaldi. Vote: U/A

Mike Joyal joined the meeting at 4:36 pm.

4. **Enter non-public session** pursuant to RSA 91-A:3 II(b) for the purpose of the acquisition, sale, or lease of real or personal property.

The Chair requested a roll call vote. Vote: U/A.

5. Return to public session.

6. The Chair requested a motion to seal the minutes because divulgence would “render the proposed action ineffective”.

Motion: P.Hamblett motioned to seal the minutes. Seconded by P.Rinaldi. Vote: U/A.

7. OLD BUSINESS:

- EDA Meeting: We met with Allen Brigham, EDA Administrator, and Representatives from 3 Congressional offices: Jeanne Shaheen, Kelly Ayotte, and Frank Guinta's office, to explore economic development projects and explore what EDA funding might be available to Dover. From that meeting it was decided it would be advantageous to speak directly with Congressman Guinta when he is available. He is a member of the EDA Oversight Committee and the House Budget Committee. DBIDA will continue to work with Mr. Brigham for future endeavors and more to be discussed under New Business.



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- Fluid Design Meeting - DOC 3. A meeting was held with the Fluid Design Foundation. This company is proposing a Riverwalk type project, similar to Fire in The River in Providence, and includes sculptures, windows into the river, and periscopes. There was a presentation and there have been three or four meetings including a handout from their last meeting. This design is at the very early stages in planning. There is a group of citizens in Dover interested in this type of project. It was made clear to those involved that there are no City funds available for the project, and that they will need private sponsorship and/or organizational contributions. Fluid Design is flexible as to the timing and costs of the project.

8. NEW BUSINESS:

- Q2-4, 2012 Economic Action of Dover & Future advertising opportunities. D.Barufaldi gave an update on the 2012 advertising. He stated that Sam Haddadin has agreed to a first quarter 2012 sponsorship and he is seeking additional sponsorships for the remaining quarters.
- NH Business review Dover Article - DOC 4: *Is Dover the next Portsmouth?* A very favorable article in the NH Business Review – which gave Dover some good free ink with the article.
- Enterprise Park II discussion - D.Barufaldi discussed the successful run with the original Enterprise Park, which has 15 companies, 420 employees, and produces about \$435,000 in tax revenue each year. It was expressed at the last meeting that we need to secure land for a new business park for future growth. About 90-100 acres will be needed and there is not a whole lot of land available in that size in the City. It was one of the topics discussed with Congressman Guinta and the possibility of getting grants for that type of project. The City Manager just forwarded an article to D.Barufaldi about Austin, Texas where they went to a public/private arrangement and received significant funding from some HUD money to fund a similar project. D.Barufaldi will be discussing further with the Planning Department.
- Infill / Parking Lots Project Recommendation: D.Barufaldi discussed the Infill project and the River Valley Development proposal. He handed out payment schedules for reference about the debt funding. The DBIDA board would like to come up with a recommendation for the City Manager, along with the Parking Commission as to move forward, get additional proposals, or not recommend it and then report back to the City Council.



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M.Joyal asked if D.Barufaldi could give an overview of the process and a general outline of the proposal.

D.Barufaldi reported that originally DBIDA board was tasked to take a look at four City owned parking lots and put out an RFP for test borings, geotechnical analysis, phase I environmental and perimeter surveys for the four lots. This was completed. The Board tasked D.Barufaldi to explore what could be done in a proposal with the lots incorporating a parking facility if possible, along with commercial lower floor and upper floor residential development on these lots. The RFP was put out in September, 2011 and the City received only one proposal from River Valley Development. Since then, the Board has been discussing the pros and cons of this specific proposal. The proposal suggested taking three lots (First Street, Third Street, and Orchard Street) and putting a parking facility on the Orchard Street lot. The developer asked the City to bond a \$2.5mil investment and they would contribute up front \$3.5 mil over a 15 year time span. The City would repay the developer plus interest, plus \$45,000 per year in risk and administration fees.

T.Dargan stated it was presented to the DBIDA board as a \$3.5 mil loan with a first mortgage. The attorney for RVD stated the City would have the lease and control of the parking facility, however, the investment would be in the form of financing.

D.Barufaldi stated the proposal included a good amount of money paid to the developers from revenues from meters and the parking garage to help repay the debt over the 15 years. The agreement as proposed would pass title to three parking lots to RVD for \$1 and in return RVD would promise to build the parking garage and develop the three properties - on Orchard Street, which would include medical offices and 2-3 floors of residential units (25 units). The First and Third Street lots would also have commercial space on the first floor, residential units on upper 2-3 floors as well. D.Barufaldi requests the board ask any questions today and make a recommendation to the City Manager, to convey to City Council.

T.Dargan discussed “a moving target” as discussion ensued re how many spaces would come out of this project. He asked what the final number of net new spaces would be.

B.Paolini asked about double counting the spaces for residential/commercial.

W.Simons, Parking Manager, stated there will be a net of 200 new spaces when all is said and done. There will be an overlap in parking from daytime vs. night time use. We need



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99 spaces on First Street, at maximum, but keep in mind the overlapping. The maximum numbers were used, using industry standards.

M.Joyal stated there would also be more residential units downtown, but during the day, those residential spaces can be absorbed by the commercial units parking requirements. There will be different uses for the spaces at night than day. There is a net increase but also an overlap.

T.Dargan stated the board has been discussing cost and net spaces – and these are estimated numbers. The City is looking at almost \$9.5 million for a gain in parking, but not a substantial gain in parking.

D.Trefethen – There are two issues: In regards to the total number of spaces vs. the dollars spent, the City is on the hook for the full amount, what is bonded directly, and what we would lose in parking revenue to RVD. The second issue is although we gain 200 spaces, the distribution of the spaces has changed. There are losses and gains in distribution to the spaces and locations. He also questioned if the City were to build the garage at \$7 mil with a gain of 200 spaces just at Orchard Street, and not develop First and Third Streets, and leave all those parking spaces alone, then the net gain would be approximately 400-500. The financing aspect is very different and would fall on the taxpayers. There would be a significant gain in parking.

W.Simons stated that the net increase of 300-325, is in the garage only with the proposed three floors of parking in the garage.

M.Joyal asked how many spaces are currently on Orchard Street. W.Simons responded that there are 184 spaces currently on Orchard Street.

M.Joyal then asked if we threw out the current proposal and agreed to develop just Orchard Street lot with just a garage (425 spaces in the garage) there would be a net gain of 200+. We would gain a new revenue stream, by adding new multi-use residential and commercial spaces to the property. This would leave First and Third Streets alone, which addresses the Mayor's concern, of shifting a parking problem elsewhere in the downtown to this area.

The Chair stated the DBIDA board needs to recommend the proposal presented to the City Council to move forward or decline the proposal as it stands.



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Motion: The chair asked for a motion to recommend the RVD proposal. No voting DBIDA Board members responded.

Motion: The chair asked for a motion to not recommend the proposal. Motioned by Matt Sylvia to not recommend the proposal. Seconded by P.Hamblett. Vote: U/A.

T.Dargan thanked the DBIDA Board and the Parking Commission for all their hard work on the project.

M.Joyal asked the Board what the board's thoughts are to proceed with some master planning and looking towards an in-fill project.

M.Sylvia would like to see different scenarios, different visions and options to move forward. We need more structure and vision for the long-term.

P.Hamblett commented and felt that on a net basis, the increased number of spaces didn't make sense. In respect to the revenue impact, whether they be condos, stores, commercial spaces, there needs to be a revenue sense with highest and best use numbers and decide if it makes source. He said we need two to three scenarios.

D.Trefethen felt DBIDA should report directly to City Council as to what has occurred, what the proposal was, and the board agreement not to move forward. The process is not over, but we should provide an interim report. The board needs to close the loop, and notify the public as to what occurred.

R.Paolini stated this was a good learning experience for everyone. The developer will be contacted by D.Barufaldi. The Parking Commission will put forth its recommendation once the final recommendation of the Parking Commission is available. DBIDA will provide recommendations to the City Council to assist the City Council in coming to a decision.

T.Dargan states DBIDA is definitely on board with having these lots developed, which will provide new revenue, creating more downtown infill, and a much needed parking benefit to the City.

D.Barufaldi thanked W.Simons and the Parking Commission for their efforts and cooperation throughout the process.



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- Rep. Frank Guinta Meeting: At the recent Congressman Guinta meeting this week, we discussed development projects in Dover and explored potential financing from HUD, DOT, EDA, and asked him to research what grant applications could work. It was a positive meeting, and we are encouraged by his interest. Constituent Relations Manager, Shawn Thomas, will continue to work on the project. Congressman Guinta is very interested in coming back and doing a walking tour of Dover Landing in the future. He left here with an accurate and positive picture of Dover.
- Chamber Awards Dinner January 20th, Red Barn Outlook Farm @ 5:30PM. Every DBIDA board member is invited. RSVP's were requested ASAP.
- 9. Manager's Report: Economic Development Section November, 2011. DOC 5.
The Unemployment rate remained at a 4.1 level for two months straight.
- 10. Monthly Financial Report:
 - Month-End Report/ Year-to-Date Report vs. Budget. DOC 6, **VOTE**
Doing a little more advertising in a site locator's magazine in the March edition and doing some trade shows.

Motion: M.Sylvia motioned to accept the Month-End Report/Year-to-Date Report as reported with no anomalies. Seconded by: R.Paolini. Vote: U/A

Motion to Adjourn at 5:43 pm by R.Paolini. Seconded by S.Haddadin. Vote: U/A