



CITY OF DOVER

DOVER BUSINESS AND INDUSTRIAL DEVELOPMENT AUTHORITY - MINUTES

Meeting Type: Joint Meeting of the Parking Commission and Dover
Business and Industrial Development Authority
Meeting Location: Second Floor Conference Room – City Hall
288 Central Avenue, Dover, NH 03820
Meeting Date: **Thursday, February 23, 2012**
Meeting Time: **4:30 PM**

Members Present: Tim Dargan (Chair), Sam Haddadin, Phil Rinaldi, Marc Weinstein, Jack Mettee

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

Members Not Present: Matt Sylvia, Peter Hamblett, Robert Paolini, Steve Wyrsh.

Parking Commission: Members Present: Charles Reynolds, Chair; Anthony McManus, Vice-Chair; George Maglaras, Otis Perry, and William Simons, Parking Manager.

Parking Commission Members Not Present: Carrie Keech, Jack Buckley

The Parking Commission Chair called the meeting to order at 4:35pm. The Parking Commission met their quorum. The DBIDA board did not have enough voting members for a quorum.

Jack Mettee joined the meeting at 4:41.

Chris Berry of Berry Surveying presented an updated presentation, financial plan, and packets for both board members. He also provided a letter from Atty. James Schulte.

C.Berry pointed out the major differences from the initial proposal including the project path and the financing. The largest concern of both boards observed was moving the project too quickly and too aggressively. Moving forward the proposal included purchasing a small portion on Orchard Street and constructing parking garage. C.Berry gave an overview of the number of parking spaces and the new proposed garage site at the Orchard Street location.

C.Berry pointed out that both residential and commercial parking will be shared and the overall demand is between 0-5 spaces. River Valley Development is proposing purchasing land from the City at \$150,000 per lot section at Orchard Street and Third Street locations, which the money would be dedicated to a revenue account to build the garage.

C.Berry discussed the sequence of building on which lot first. The Orchard Street lot is proposed to be developed first and the second site would be Third Street. Third Street has shared parking with the First Street lot. Redevelopment in mixed use will bring in further tax revenues for future use. The proposed buildings are 3 plus stories in height with 25+ units similar to the Dover Point Market Square development. Each commercial unit has space behind to park. It is estimated that peak demand is between 12-14 spaces. The proposal is to buy a small space and the rest of the Third Street lot would remain in City control and metered.

Thirdly, when the garage is built, the lot will be in turmoil and will displace parking on Orchard Street. Lastly, the plan moves to First Street which includes building a 10,000 sq.ft. mixed use building. The Ideas are still be worked on but would include restaurants and commercial spaces. The First Street site



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may reduce, but would include 25-30 residential units. The City would maintain control and revenue would be generated by metered parking. The RVD proposal envisions the First Street lot being given to RVD at no cost.

In regards to the Financing plan, the Developers do not need to be involved in the financing of the parking garage. It is estimated that with City bonds at 3.5 to 4%, it is less expensive for the City to obtain the funding themselves. With the \$6mil bond proposed to the city, C.Berry showed 6 months of tax revenue figures.

C.Berry gave a timeline of occupancy vs. tax bills generated vs. tax revenues generated. Each residential unit and each commercial unit generates tax revenue.

Mike Patenaude of River Valley Development spoke to the board. Using today's numbers with the parking garage, he understands that it costs to maintain. The employment rate will rise, but he doesn't feel expenses would be higher than the revenue generated.

C.Berry stated there is a conflict with the Zoning and Parking management in the city. As development occurs on each site, the demand increases, and parking availability shrinks. He stated from a development standpoint, the more units the better (average of 23 used).

D.Trefethen asked about Orchard Street lot configuration of the building, stating the beauty side of the building faces towards the parking lot and the business side faces towards the river. He asked if it would be possible to possibly turn the garage. He asked about the number of units per floor and what size the units would be.

M.Patenaude said the units would be consistent with 900 to 1000 sf units and would be one or two bedroom units.

D.Trefethen asked about the financing and the timeline for occupancy.

M.Patenaude replied that money would be generated from First Street and Orchard Street. Occupancy is estimated to be in early 2013.

Discussion ensued between board members about the timeline of the City tax bills, and that they are six months in arrears. It was felt that the original proposal was not as good. In this plan, having the City pay for the garage is much easier to explain and more realistic, and staggering the building construction is a plus.

Jack Mettee left the meeting at 5:04.

M.Patenaude recommends taking ½ of these units and propose a creative rental or purchase plan on them due to the current market and financial times. He pointed out the residential side is taking the benefit of the river side. He has an appraiser working on appraising the three sites.



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Otis Perry asked about size on a square foot basis. He asked about the flow of the tax money.

D.Trefethen thanked the developers for being patient and continuing to work with the City.

George Maglarus feels the city is moving in the right direction. He feels infill, and mixed use development within the City is good and when the City rezoned, shared uses of parking day/night, and citizens spending disposable income downtown is a good use. He shares the Mayor's opinion in shared parking. G.Maglarus also feels Orchard Street might not be right location for the garage. He stated the location of the garage has to do with how much infill we can put in, what the maximum potential would be, and what tax revenue would result.

S.Haddadin asked about the parking garage. If there are 2 stories, would there be parking on the roof.

C.Berry replied yes. The plan now is to move forward on the sketches and trying to get to a point where we can further develop the building plans, and estimates on the actual garage. The Developers are asking for a commitment from the City and they feel they need direction from the City to move forward. C.Berry stated they would put more effort and money into the project with positive feedback.

S.Haddadin mentioned the location. He stated that Washington Street is difficult to get in and out of, and without 450 spaces, it is a bottleneck.

M.Patenaude discussed the site. He stated the garage needs two entrances – one on Chestnut and one on Washington Street. The Washington Street site has some unique characteristics.

M.Joyal asked if there is any flexibility which allows the site to be master planned. In addition, he asked if the site location changes are developers still interested. He asked about building motif, building quality and design of the work. Is it consistent with the looks of the downtown in the City. M.Joyal asked M.Patenaude if RVD would enter into a development agreement to allow for a minimum tax revenue assessment to allow for tax flow. RVD agrees.

The Parking Commission will be meeting within the next few days to recommend the proposal or not and then pass it on City Council. The DBIDA board will meet at a later date to discuss.

Meeting adjourned 5:37 pm.