



**JOINT LEBANON ECONOMIC DEVELOPMENT
COMMISSION
AND DOWNTOWN LEBANON TIF ADVISORY
BOARD
WEDNESDAY, DECEMBER 11, 2024 - 4:00 PM
COUNCIL CHAMBERS, CITY HALL OR
REMOTE VIA VIRTUAL PLATFORM
LEBANONNH.GOV/LIVE**

1. Call to Order

- A. The December 11, 2024 Joint Economic Development Commission and Downtown Lebanon TIF Advisory Board meeting is hereby called to order.

2. Approval of Minutes

- A. October 16, 2024 (Economic Development Commission)

3. New Business

- A. Update and Presentation on Downtown Parking Lot Redevelopment Study

4. Future Agenda Items

5. Next Meeting Date

- A. January 22, 2025

6. Other Business

7. Adjournment

Meetings are open for in-person and remote attendance. Members of the public that wish to attend remotely may do so by going to LebanonNH.gov/Live where you will find instructions on how to enter the meeting. Members of the public will be able to participate and ask questions through the City's virtual platform or by phone. Please note: Should technical difficulties occur during the meeting that disrupts virtual or phone connection(s), the meeting will continue without remote access capabilities.

DRAFT

**ECONOMIC DEVELOPMENT COMMISSION
SMALL BUSINESS WORKSHOP
WEDNESDAY, OCTOBER 16, 2024 – 4:00PM
Council Chambers – City Hall – or remote via Virtual Platform
MINUTES**

EDC MEMBERS PRESENT: David Newlove (Chair), Dan Nash, Chip Brown, Councilor Karen Liot Hill (Vice Chair), Andrew Key, and Dean Cashman

EDC MEMBERS ABSENT: Councilor Doug Whittlesey, Tracy Hutchins (Upper Valley Business Alliance),

STAFF PRESENT: Deputy City Manager David Brooks

1. CALL TO ORDER:

- The October 16, 2024, Economic Development Commission meeting was called to order at 4:03 PM.

2. APPROVAL OF MINUTES:

- A. September 25, 2024

Motion by Dan Nash to approve the minutes of September 25, 2024, as presented.

Second by Chip Brown.

** The Vote on the MOTION was approved (5-0-0).*

3. NEW BUSINESS:

- A. Small Business Workshop

- Anne Duncan Cooley, Chief Executive Officer, Grafton Regional Development Corporation (graftonrdc.org)

Ms. Duncan Cooley explained that the Grafton Regional Development Corporation (GRDC) is a non-profit organization which started out doing small business lending. In Grafton County, the focus is mostly on the micro loan program which focuses on starting businesses and making them bankable, and GAP financing. The organization also runs two business incubators. Most of the businesses involved are generally tech and lab space. The organization has funding available for low or moderate income individuals who wish to start a business. Referrals from partners who do business advising can be passed along in order to work collaboratively. The organization has a loan portfolio of approximately \$3M. Many of the loans are short-term to get people up and going. Some funding for the lending comes from donations and other funding comes from grants. Out of the approximately 20 loans that the organization issues each year, most are successful.

- Miguel Moralez, Economic Development Specialist & Veterans Business Development Specialist, U.S. Small Business Administration (sba.gov)

Mr. Moralez stated that one of the best programs that his organization has is the Harvest Program. The organization also has a Small Business Development Center. SCORE is a mentor group that can be used when people have questions about the process. The organization has a micro loan which can be used for businesses that cannot otherwise be bankable and helps them be ready to become bankable in the future. The organization offers online training 24/7 and workshops in various towns. Mr. Moralez stated that if someone is interested in starting a small business, they can speak to him, and he will help them find the appropriate resources.

- Bruce Butler, Upper Valley Manager for SCORE Business Mentorship Program (score.org/graniteregion)

Mr. Butler stated that SCORE is a nationwide nonprofit organization sponsored by the Small Business Administration. There are approximately 10,000 members nationwide and 85 mentors locally. The organization offers free hands-on mentoring and workshops, business plan development, assistance in obtaining a loan, and support and guidance overall. Local mentors can reach out beyond the Granite region in order to find someone the specific help that is needed. Those interested can go to score.org and enter information in order to find a best match mentor for them. The mentor will then contact the person. The mentor will help the interested party to fill out a one page business plan. The

1 client will then continue to work through the process to hopefully open a new business. Not every client is able to
2 open a business in the end.

3
4 *Councilor Liot Hill joined the meeting.*

5
6 Mr. Brooks asked about the normal turnaround time for the entire process. Mr. Butler stated that this is at least 3-4
7 months.

8
9 Ms. Duncan Cooley stated that there are other types of economic development consultations that can be used. Her
10 organization has also started considering how it can help in the housing crisis or with childcare work. Many
11 municipalities are members of GRDC. She stated that she has been considering if there is a role for GRDC in financing
12 housing construction for homeowners. However, the organization is not a residential lender, but there may be a gap
13 in the construction phase that could be filled.

14
15 Councilor Liot Hill stated that she believes financing may be one of the concerns for those trying to build ADUs. If
16 an institution could review an ADU project similar to a commercial loan based on the viability of the project, this may
17 be more helpful for homeowners.

18
19 Mr. Nash stated that there could be a market for someone who understands the land use laws for ADUs and
20 contracting/financing to work with homeowners through the process.

21
22 **4. FUTURE AGENDA ITEMS:**

23
24 The Commission stated that at its next meeting it will either be discussing the Master Plan, or it will meet with the
25 consultants for the back parking lot project regarding an interim plan presentation.

26
27 **5. NEXT MEETING DATE:**

28 A. December 11, 2024

29
30 **6. OTHER BUSINESS**

31 None at this time.

32
33 **7. ADJOURNMENT.**

34
35 *Motion by Dean Cashman to adjourn the meeting at 5:03PM.*

36 *Second by Chip Brown.*

37 ** The Vote on the MOTION was approved 6-0.*

38
39 Respectfully submitted,
40 Kristan Patenaude



Planning Progress - November 22, 2024

Downtown Parking Lot Redevelopment Study

Placework

AGENDA

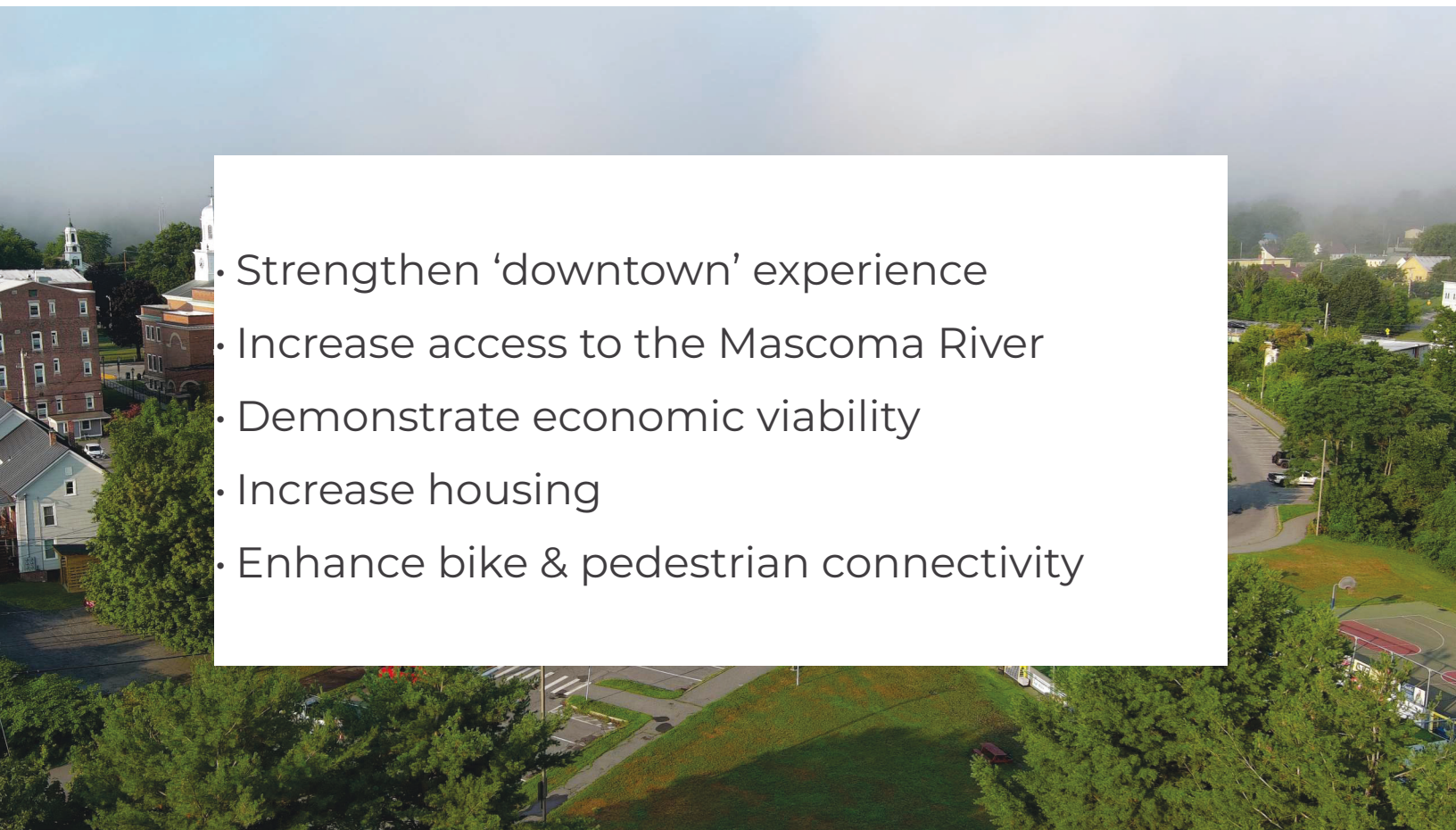
- Project Status Update
- Recap Guiding Principles
- Scenario Review
- Next Steps

ENGAGEMENT

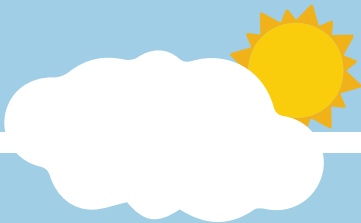




GOALS & VISION

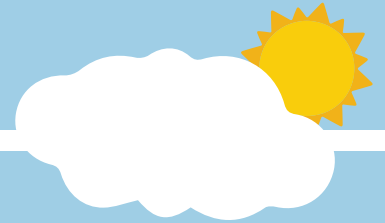
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- An aerial photograph of a town, likely in Wisconsin, showing a mix of residential and commercial buildings, green spaces, and a river. The town is surrounded by dense green trees. A white rectangular box is overlaid on the center of the image, containing a list of goals and vision points.
- Strengthen 'downtown' experience
 - Increase access to the Mascoma River
 - Demonstrate economic viability
 - Increase housing
 - Enhance bike & pedestrian connectivity

GUIDING PRINCIPLES



GUIDING PRINCIPLES

ARRIVE

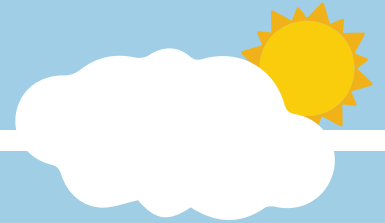


Improved Circulation > prioritize safety & accessibility for all visitors to the riverfront. Control the flow of vehicles, bicycles and pedestrian traffic to maximize safety.

Ease of Parking > enhance travel opportunities that make it easier for people to park, and encourage more sustainable forms of getting Downtown.

GUIDING PRINCIPLES

EXPERIENCE



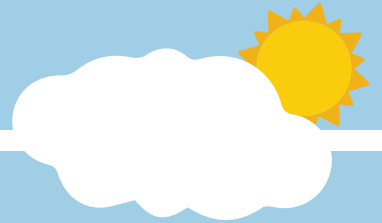
Connecting to the River > create places and experiences that draw people to the Mascoma River and to regional destinations.

Opportunities for Recreation > increase the mix and year-round availability of activities that are centered on arts, recreation, and learning.

Supply of Housing > expand housing choices for Lebanon residents at all life stages.

GUIDING PRINCIPLES

SUSTAIN



Feasibility without Subsidies > make sound financial investments that generate revenue.

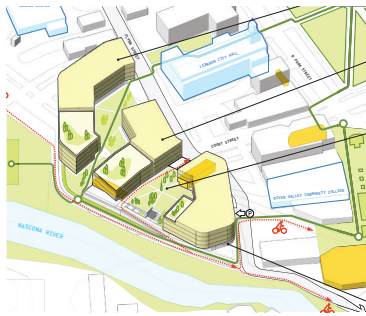
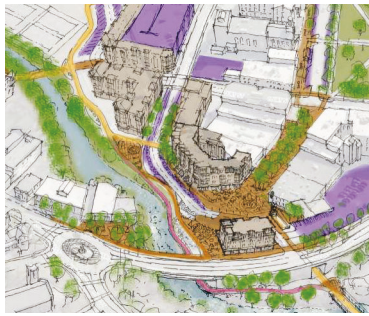
Site Sustainability > embrace growth and sustainability through climate-forward building.

Economic Benefits Direct Tax/Spin-offs > build local and economic strength and amplify the Downtown's identity.

PLANNING TAKEAWAYS

- Assumed property line negotiation in development-heavy schemes.
- Economic viability challenges in most scenarios
- Development in floodplain likely in scenarios 3 & 4
- Free parking for 225 cars + development footprint challenging

PLANNING CONTEXT



Downtown Vision Plan

- Up to 165-175 units*
- ____ Parking Spaces

Rode Proposal

- 210 units
- 215 Parking Spaces

KaTo Proposal

- 105-140 units
- 500 Parking Spaces

THI Proposal

- 60-74 units
- ~217 Parking Spaces

*Mall and Flynn Street Areas only

LEBANON DOWNTOWN PARKING LOTS REDEVELOPMENT
11.22.2024 - PROJECT UPDATE

Placework
ARCHITECTURE • PLANNING

SCENARIOS

RECAP: SCENARIOS

Scenario 1

Parking Lot Repair



Scenario 2

Riverfront Park



Scenario 3

Partial Redevelop + Park



Scenario 4

Full Redevelop





SCENARIO 1

PARKING LOT REPAIR

The community said...

In a parking lot - we need more shade!
More trees!

Allocate some space to food trucks at certain times of day when parking is under-utilized

Wayfinding+safety for rail trail

Eliminate lower lot, keep Taylor St. and greenway away from river.

Retain parking on upper level for people with mobility issues



Newburyport MA - Market Landing Park



Newburyport MA - Market Landing Park

SCENARIO 1

PARKING LOT REPAIR



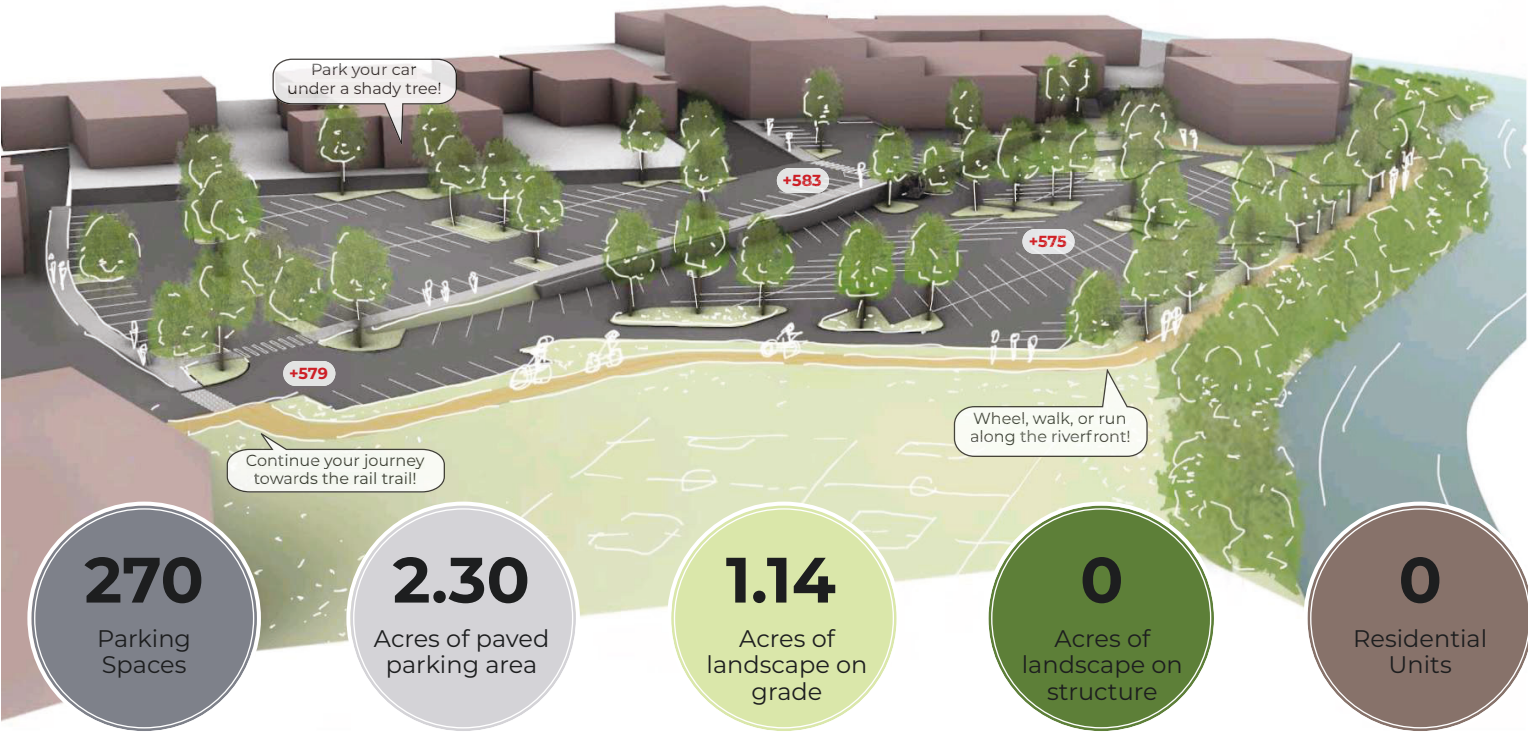
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11.22.2024 - PROJECT UPDATE

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Landscape + Planning

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SCENARIO 1

PARKING LOT REPAIR



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SCENARIO 2

Riverfront Park

The community said...

Connect the trails
& make parking
easier (bigger
spaces+street
parking)

Natural riverfront
experience: we have a
unique opportunity here to
make a wonderful natural
amenity in downtown

Ensure enough
parking remains for
events

Walkways from
parking to riverfront
area. Include traffic
calming.

River isn't accessible,
should widen green area
by river. Benches visual
access.



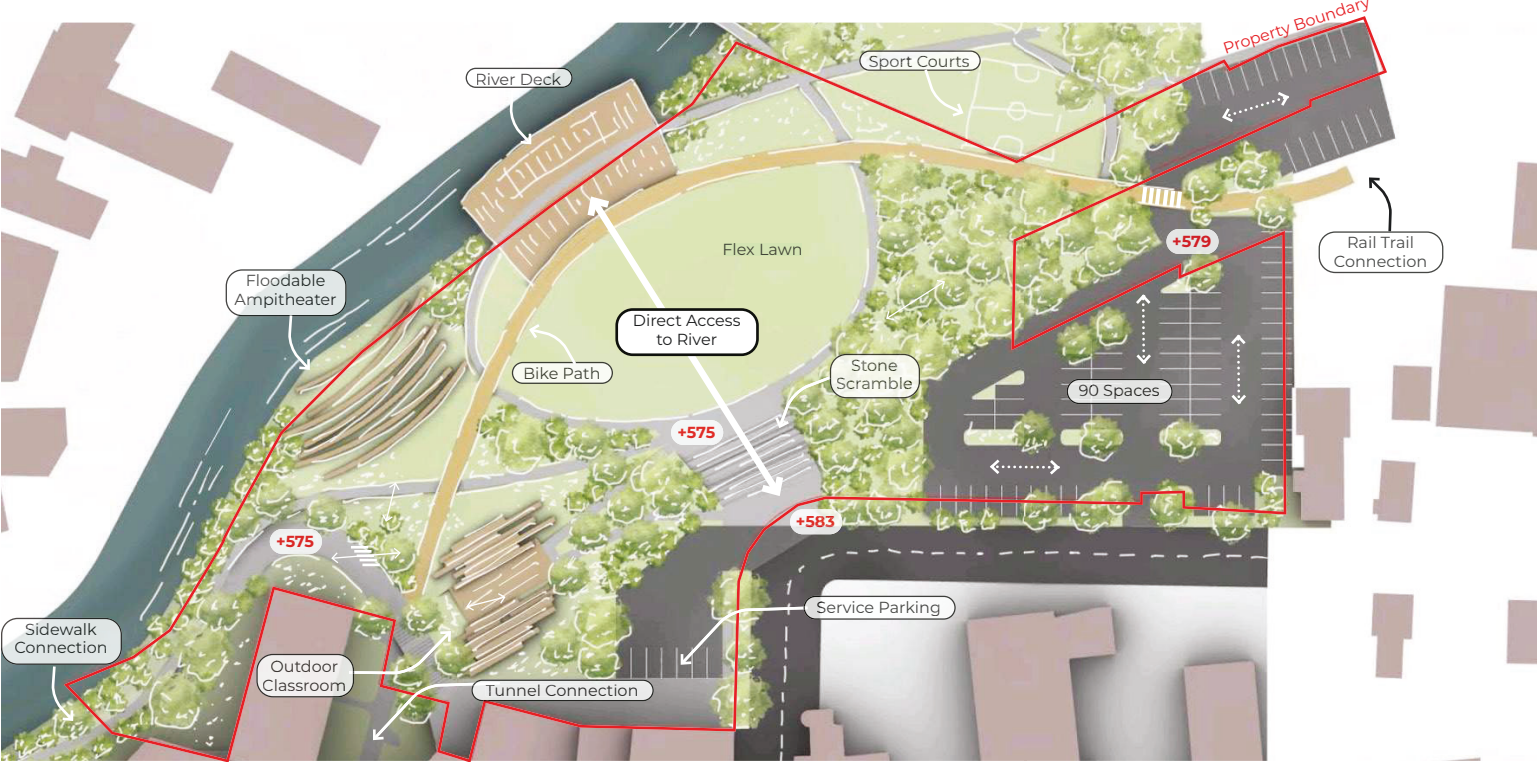
Cincinnati OH - John G. and Phyllis W. Smale Riverfront Park



Franklin NH - Mill City Park

SCENARIO 2

RIVERFRONT PARK



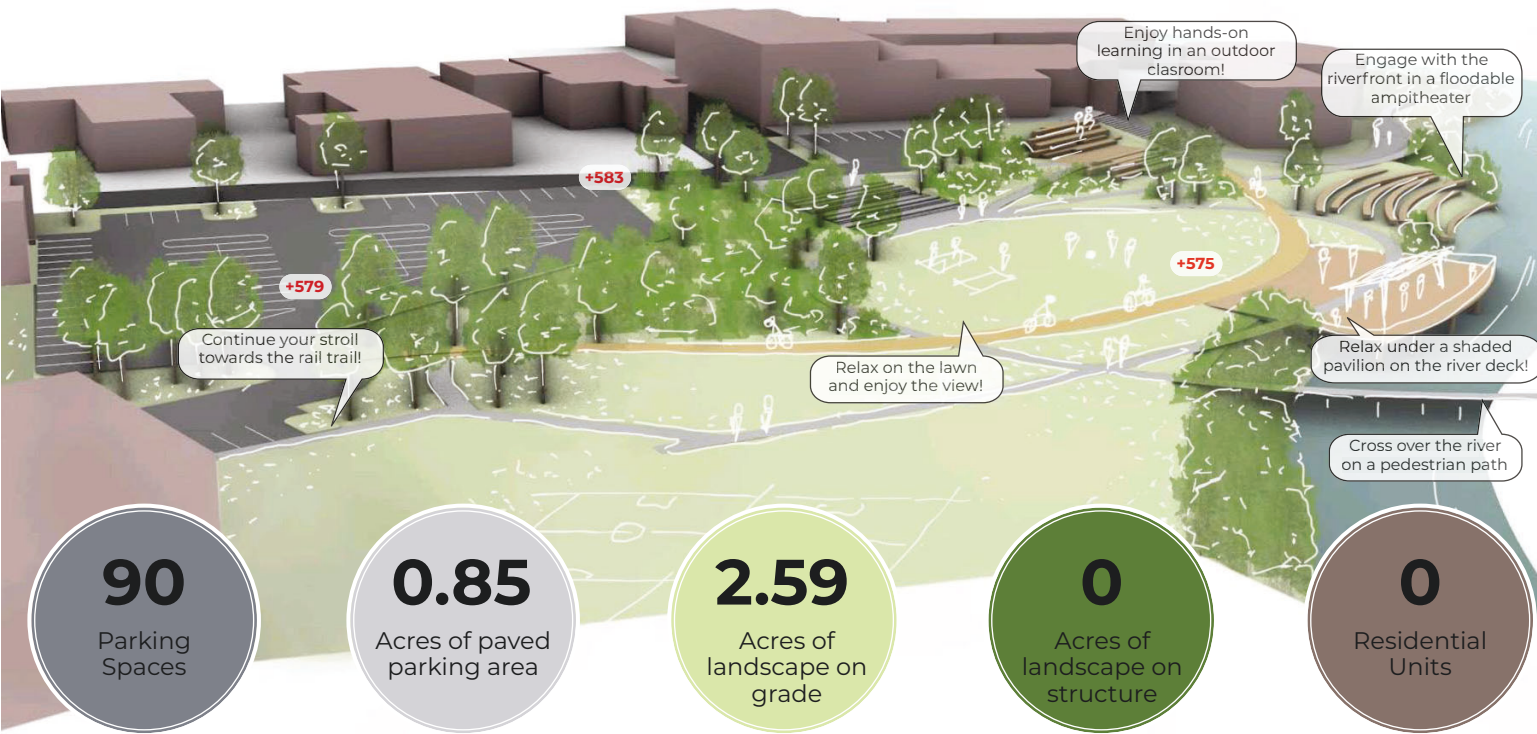
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SCENARIO 2

RIVERFRONT PARK



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SCENARIO 3

Partial Redevelopment + Park

The community said...

We need housing but not in this most important part of Lebanon. It needs to remain a public space

Develop upper level for improved parking and retail commercial

Bring the arts to the river

No buildings on lower level. Greenspace only

Small food or service providers that would complement a park space



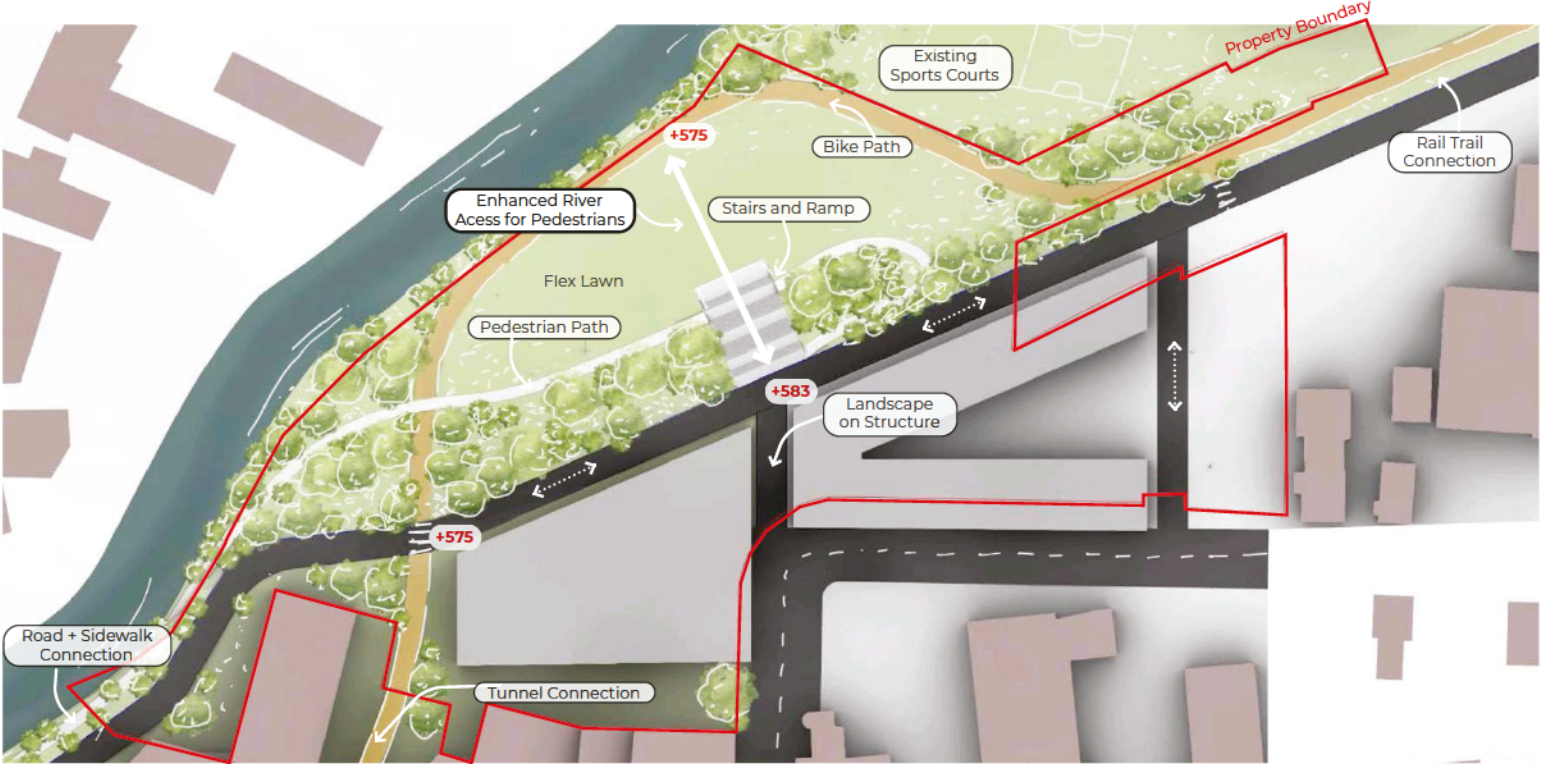
Cambridge MA - Charles River



Providence RI- Providence River

SCENARIO 3

PARTIAL REDEVELOP + PARK



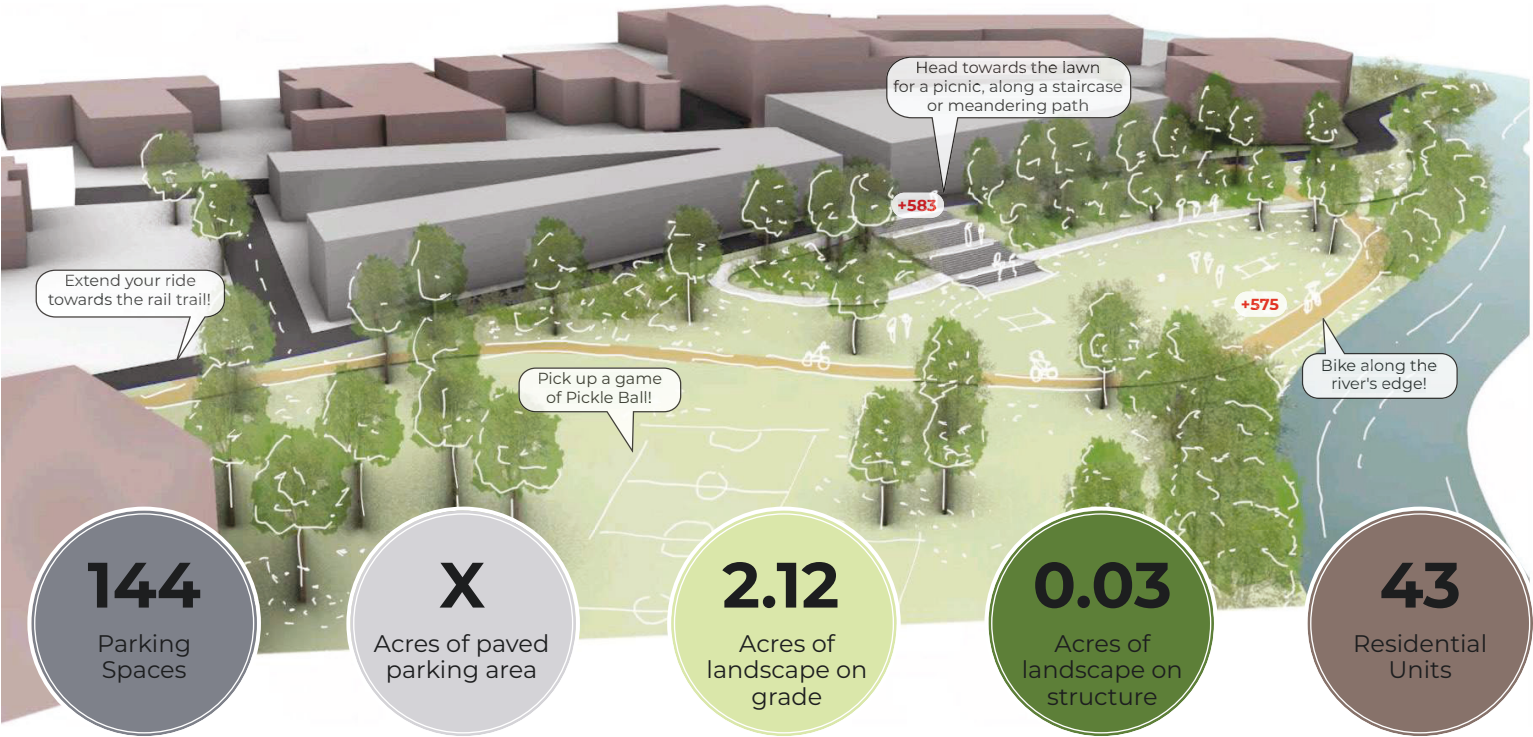
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SCENARIO 3

PARTIAL REDEVELOP + PARK



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SCENARIO 4

Full Redevelopment

The community said...

Parking garage or parking integrated in buildings.

Lebanon's revival was fueled by art and food. Find space for both.

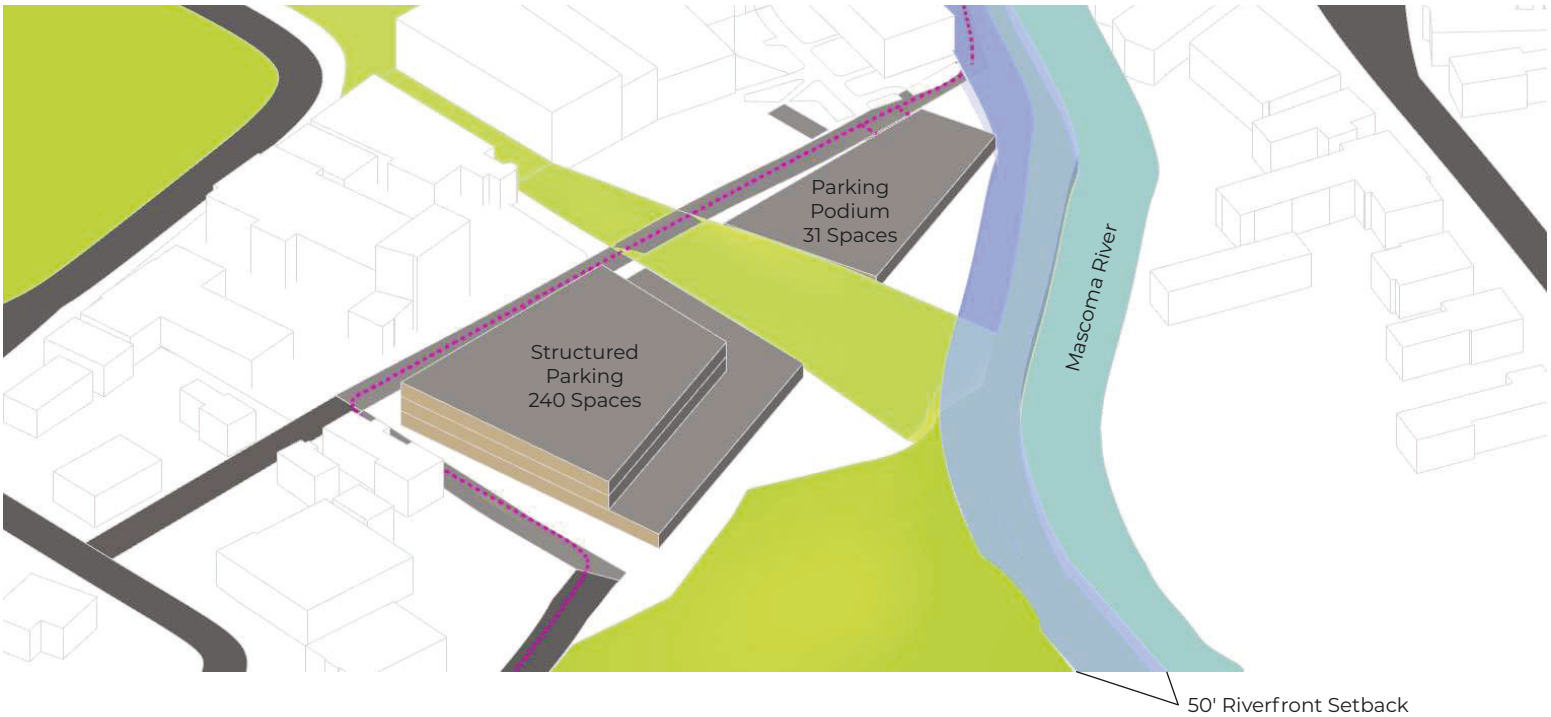
Hard to imagine this being an easy gathering place if too much space is taken up by development.

Housing can go elsewhere, or on a small portion of the site.

Connection to Colburn Park.

SCENARIO 4a

FULL REDEVELOP



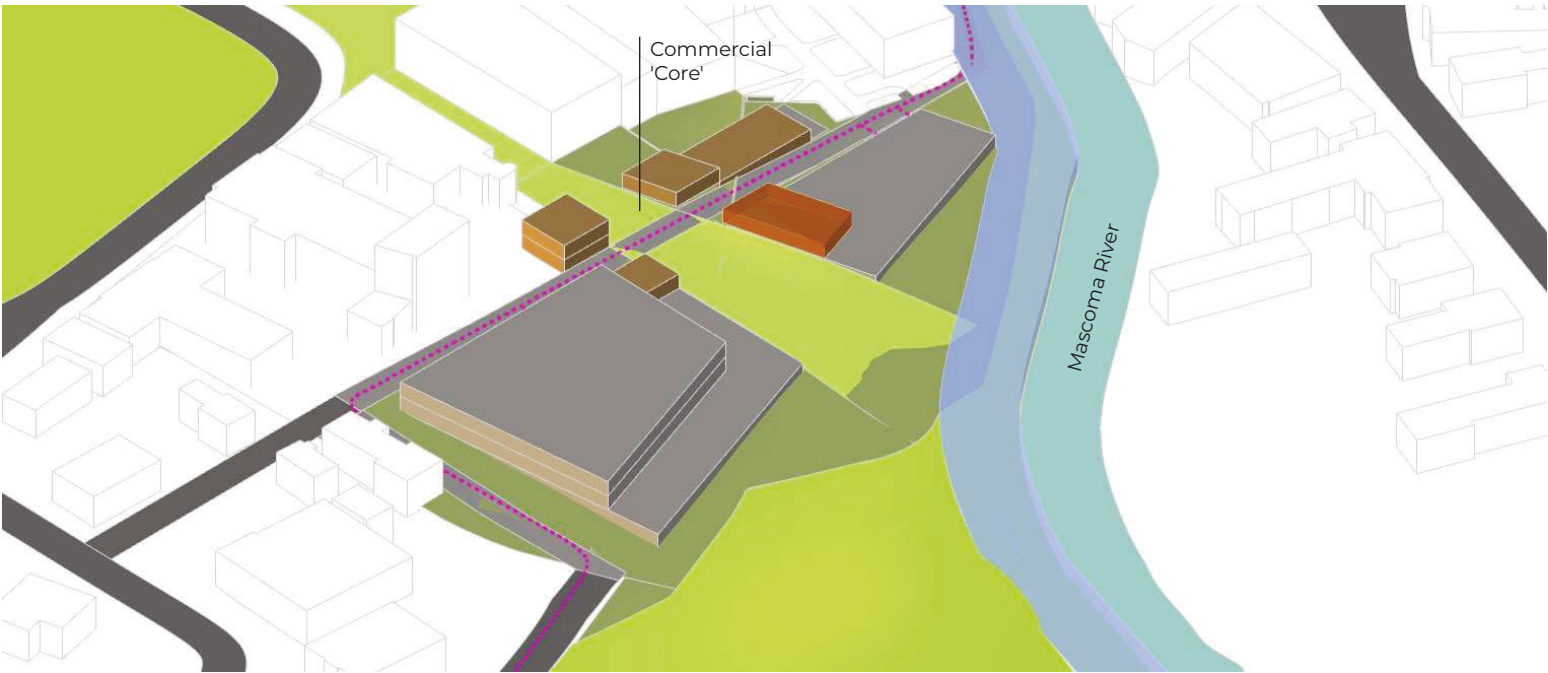
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11.22.2024 - PROJECT UPDATE

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SCENARIO 4a

FULL REDEVELOP



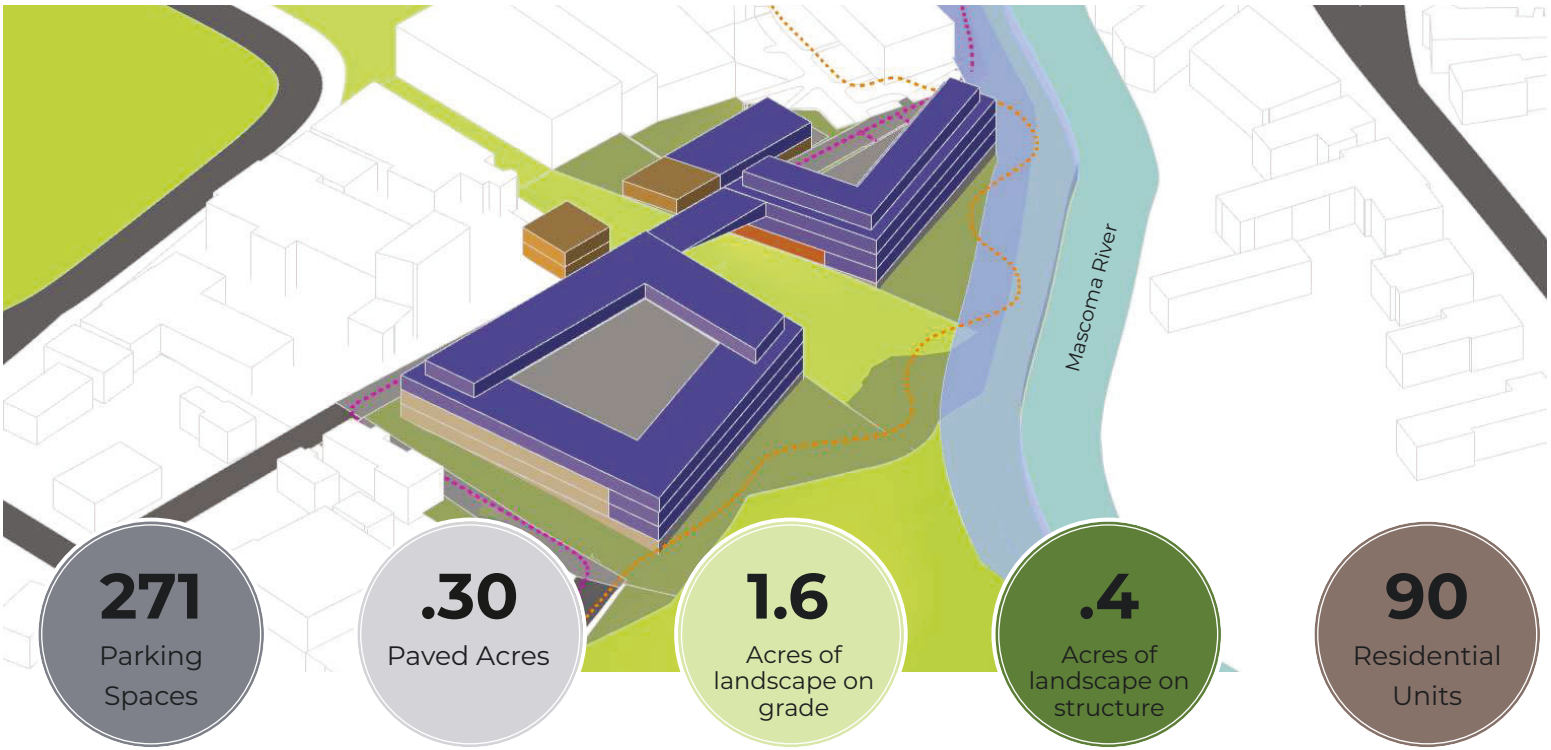
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SCENARIO 4a

FULL REDEVELOP

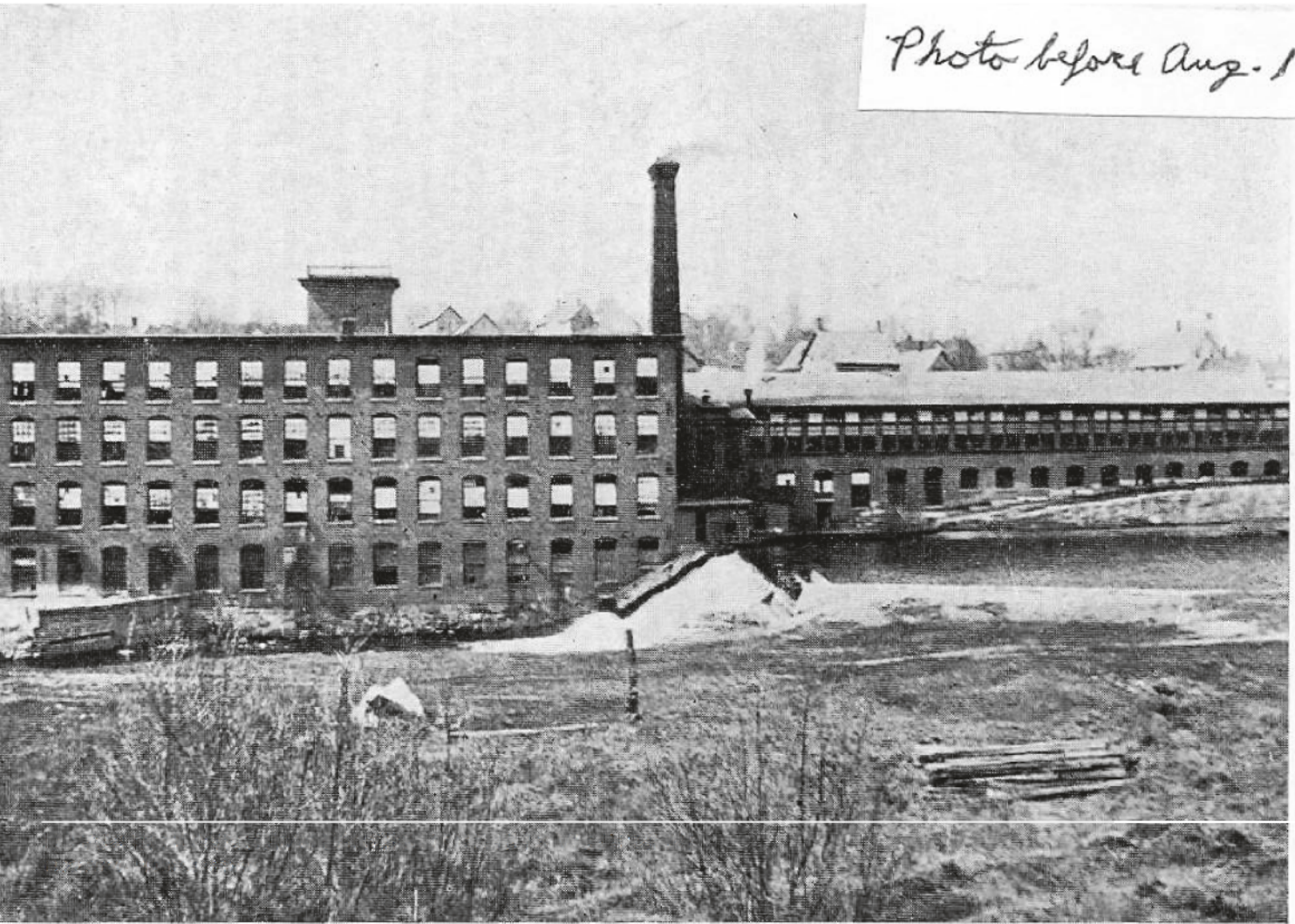


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11.22.2024 - PROJECT UPDATE

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Photo before Aug. 1807



MASCOMA MILL, LEBANON, N. H.

3505-PUBLISHED BY H. K. DAVIS, LEBANON, N. H.

PRECEDENTS



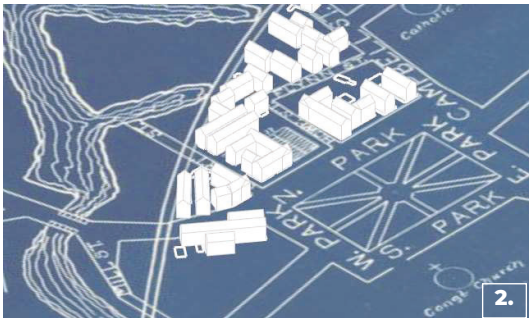
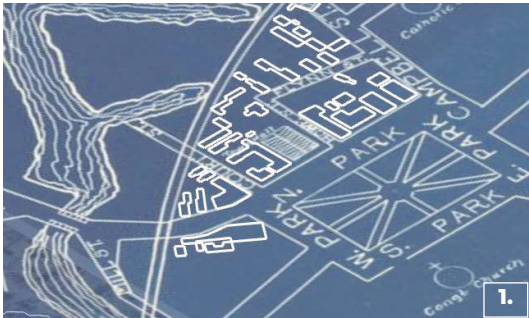
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11.22.2024 - PROJECT UPDATE

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SCENARIO 4b

FULL REDEVELOP



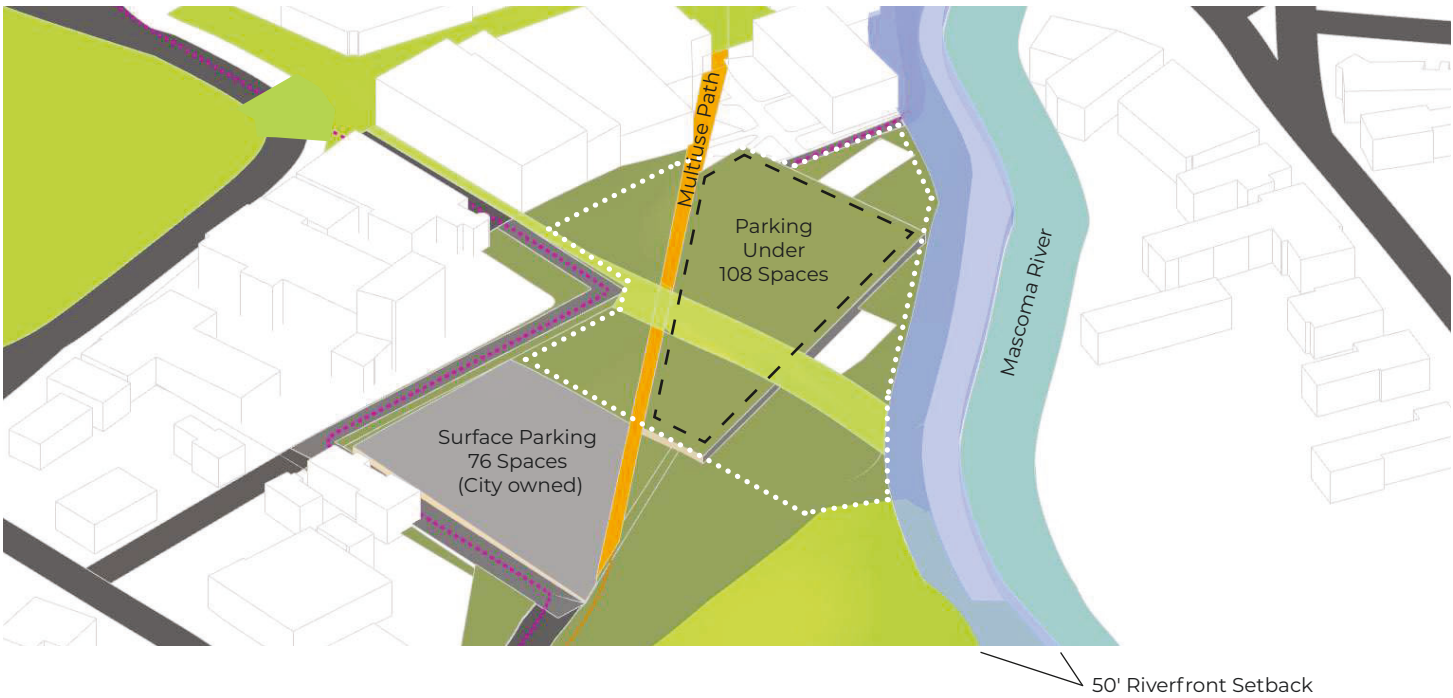
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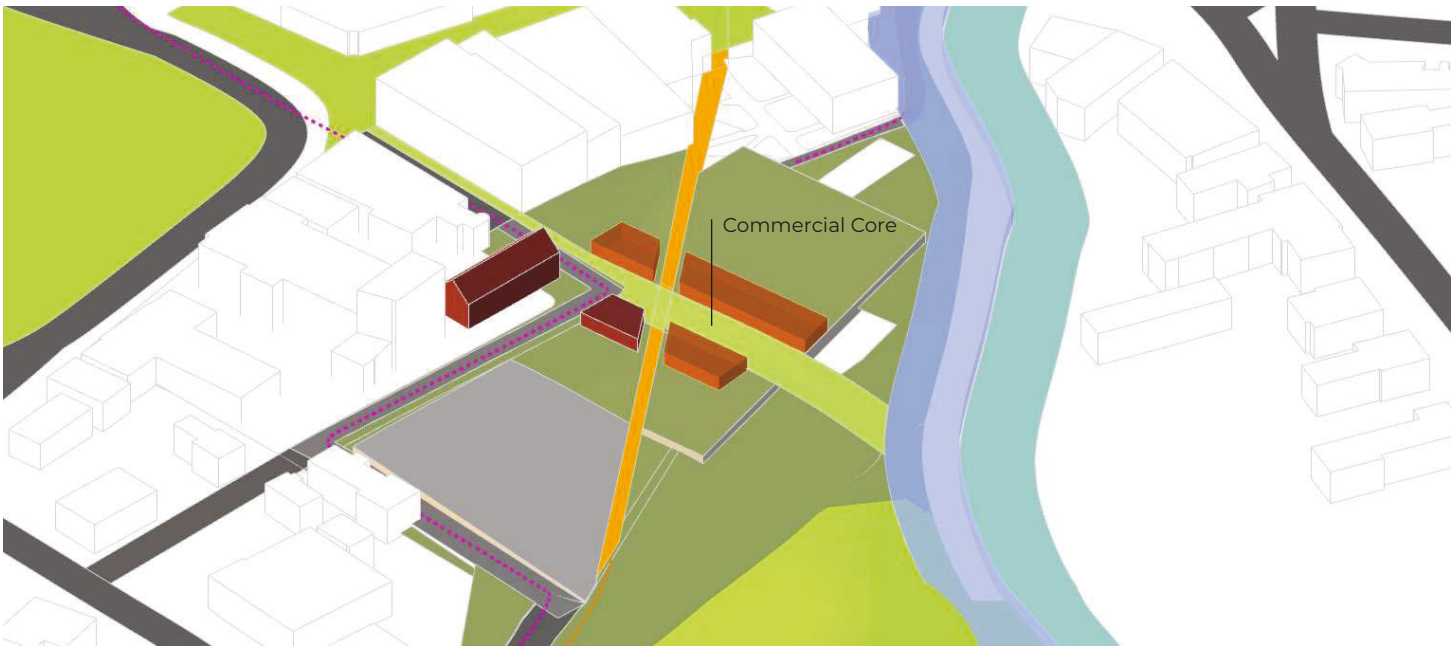
SCENARIO 4b

FULL REDEVELOP



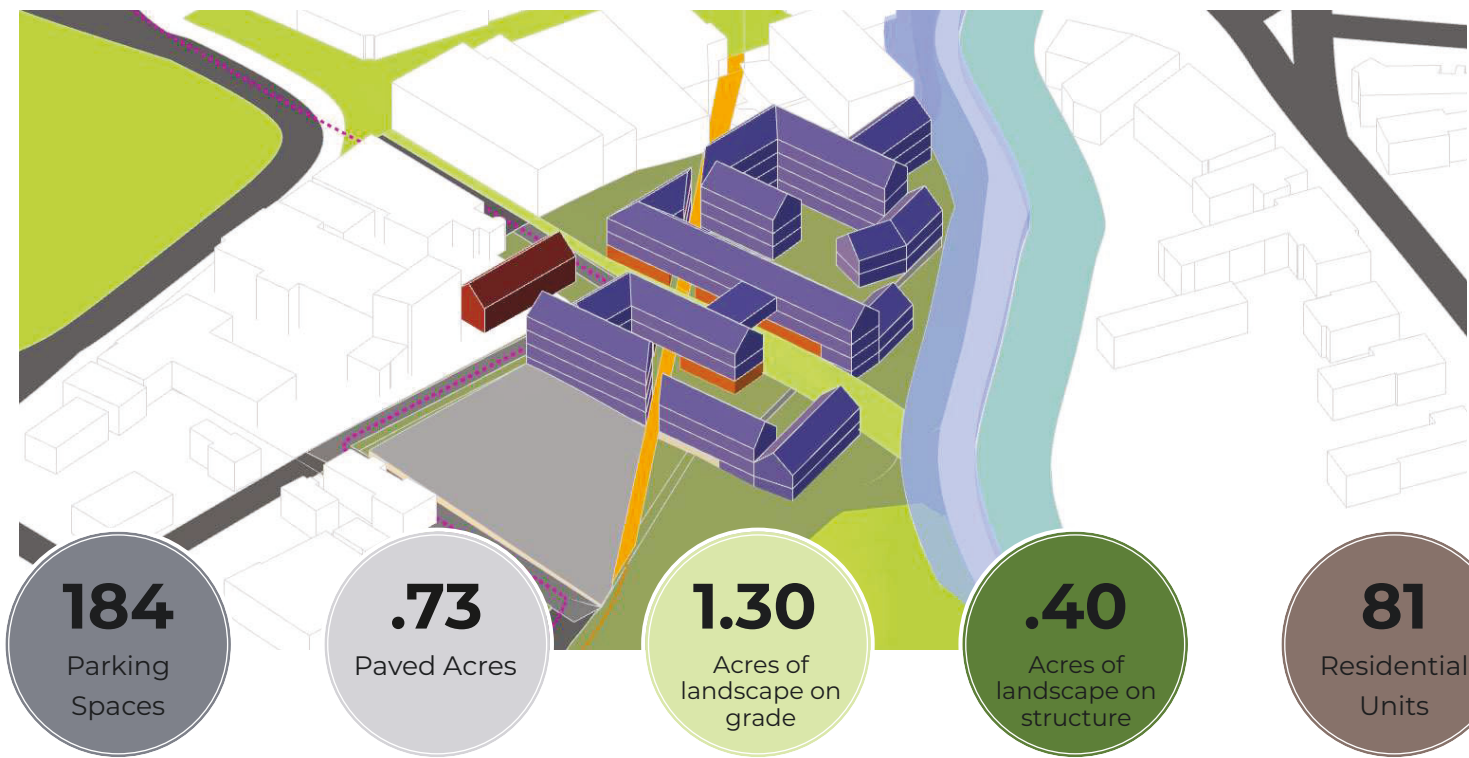
SCENARIO 4b

FULL REDEVELOP



SCENARIO 4b

FULL REDEVELOP



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SCENARIO 4b

PRECEDENT



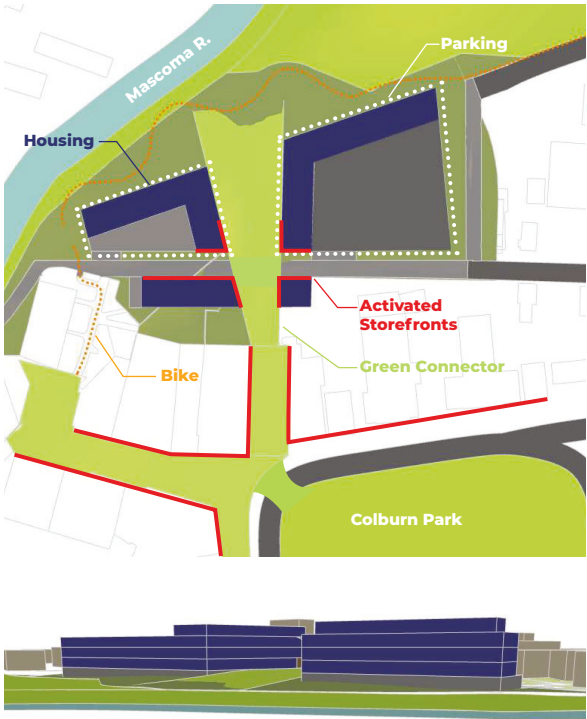
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11.22.2024 - PROJECT UPDATE

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SCENARIO 4a & 4b

Full Redevelopment



Perspective view from Across Mascoma River



Perspective view from Across Mascoma River

Scenarios

Scenario 1

Parking Lot Repair

What should we consider in this scenario?

Parking availability

Long-term fiscal impact

Open space, river access & resilience

Bike & pedestrian connectivity

New housing created

Scenario 2

Riverfront Park

What should we consider in this scenario?

Parking availability

Long-term fiscal impact

Open space, river access & resilience

Bike & pedestrian connectivity

New housing created

Scenario 3

Intermediate Redevelop

What should we consider in this scenario?

Parking availability

Long-term fiscal impact

Open space, river access & resilience

Bike & pedestrian connectivity

New housing created

Scenario 4

Full Redevelopment

What should we consider in this scenario?

Parking availability

Long-term fiscal impact

Open space, river access & resilience

Bike & pedestrian connectivity

New housing created

LEBANON DOWNTOWN PARKING LOTS REDEVELOPMENT
11.22.2024 - PROJECT UPDATE

Placework
ARCHITECTURE • PLANNING

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Financial Model Summary

Scenarios	PUBLIC PROJECT		PUBLIC-PRIVATE PARTNERSHIP		
	1 Parking Lot Reconfiguration & Repair	2 Riverfront Park	3 Intermediate Redevelopment	4A Full Redevelopment	4B Full Redevelopment
COSTS					
Building					
			\$18,053,063	\$35,371,875	\$37,640,625
Open Space					
Cost On Structure				\$4,878,720	\$4,878,720
Cost On Grade	\$1,996,760	\$11,304,900	\$9,243,300	\$6,969,600	\$5,575,680
Subtotal	\$1,996,760	\$11,304,900	\$9,243,300	\$11,848,320	\$10,454,400
Parking					
Cost Structure					Future Garage Potential
Cost Podium			\$6,480,000	\$12,195,000	\$4,860,000
Cost On Grade	\$1,350,000	\$450,000	\$0		\$380,000
Subtotal	\$1,350,000	\$450,000	\$6,480,000	\$12,195,000	\$5,240,000
TOTAL COSTS	\$3,346,760	\$11,754,900	\$33,776,363	\$59,415,195	\$53,335,025
INCOME					
Rent Market Rate Units			\$1,952,028	\$3,535,650	\$3,358,868
Rent Affordable Units			\$0	\$0	\$0
Parking Fees			\$37,539	\$78,570	\$70,713
Commercial Rents			\$0	\$171,000	\$225,000
Total Income	\$0	\$0	\$1,989,567	\$3,785,220	\$3,654,581
TOTAL VALUE @ 5% CAP RATE			\$29,047,678	\$55,264,212	\$53,356,875
Operating Expense @ 27%			\$537,183	\$1,022,009	\$986,737
Net Operating Income (NOI)	\$0	\$0	\$1,452,384	\$2,763,211	\$2,667,844
			4.3%	4.7%	5.0%
			Feasibility Test Target (NOI / Cost) = 6%		

NOTES

Open Space acres - does not include surface parking, includes roads.

Residential occupancy assumed at 97%.

Assuming monthly fee for residential parking spaces. Assuming no charge for commercial / public parking.

LEBANON DOWNTOWN PARKING LOTS REDEVELOPMENT

11.22.2024 - PROJECT UPDATE

Feasibility Takeaways

- Schemes (1) Parking Lot Reconfiguration & Repair and (2) Riverfront Park require will require the identification of funding sources for both construction and on-going maintenance. TIF funds would only partially fund these schemes.
- Schemes (3, 4A, & 4B) are not likely feasible without public investment – including provision of the land for no cost (as assumed by model).
- 'Levers' to increase feasibility:
 - * Pursue market rate project (model assumes 0% affordability requirement)
 - * Modify building programs to add leasable space (+ density OR - civic space)
 - * Alter designs so that more of the open space and parking are at-grade. Landscape on structure is a significant driver of cost.
 - * Eliminate replacement of public parking spaces or charge for public parking.

Feasibility Takeaways

- A rental project is likely to yield higher value, though production of for-sale condos has been limited and likely to be well-received in the market.
- Long-Term Fiscal Impact “Takeaways”
 - * Schemes which do NOT include redevelopment (1 & 2) will have increased annual maintenance costs for the City of Lebanon.
 - * Schemes which include full redevelopment are all anticipated to have net-positive annual fiscal impacts which increase with greater taxable square footage.

