

Rochester's Opportunity

Vision and Growth

Rochester State of the City

March 30, 2018



The Renaissance of Arts & Culture

- “Live, Work & Play” diversification
- Frequent updates are necessary
 - Map changes
 - Definitions
 - Allowed Uses



*Photo courtesy of
The Rochester Museum of Fine Arts*



Economic Impact of Arts & Culture

	Rochester 2016	Rochester 2011	Similar Regions 2016
Non-Profit Spend	\$12,256,157	\$4,322,451	\$5,334,433
FTE Jobs	405	215	147
Payroll	\$8,080,000	\$3,738,000	\$3,111,500
Attendance @ Event	245,600	133,824	96,938
Avg Event Spend PP	\$22.73	\$14.27	\$23.93
Meals	\$10.08	\$8.33	\$10.52
Souvenirs	\$2.60	\$1.68	\$2.62
Transportation	\$0.88	\$1.08	\$2.20
Lodging (1 night)	\$0.78	\$0.56	\$1.80
Other	\$0.79	\$2.62	\$0.15
Total Event Related	\$5,582,488	\$1,919,667	\$2,319,726

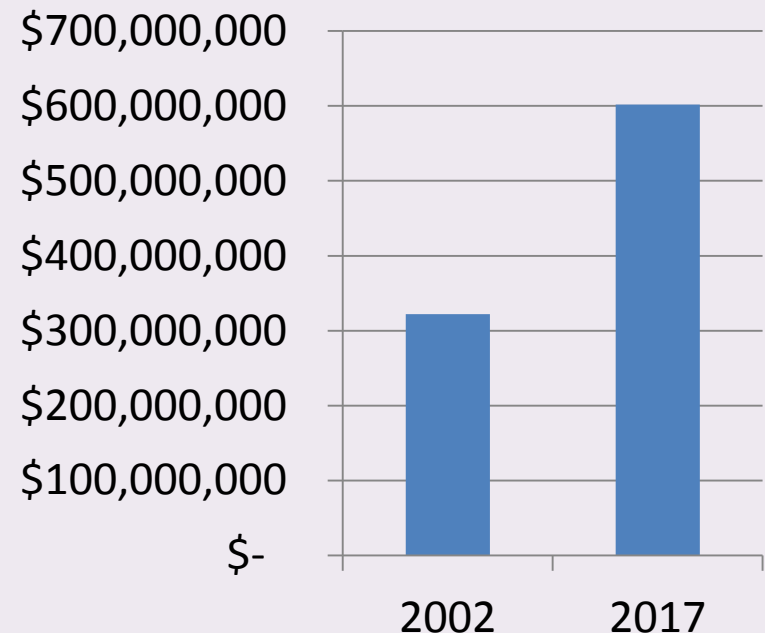


Goal 70/30

- The goal is a balance of 70/30:
 - 70% from residential
 - 30% from industrial & commercial property tax valuations
- In Rochester:
 - 26.3% from businesses
 - 73.7% from residential & current use land
- Since 2002:
 - Industrial/commercial tax base has grown by 86.9%

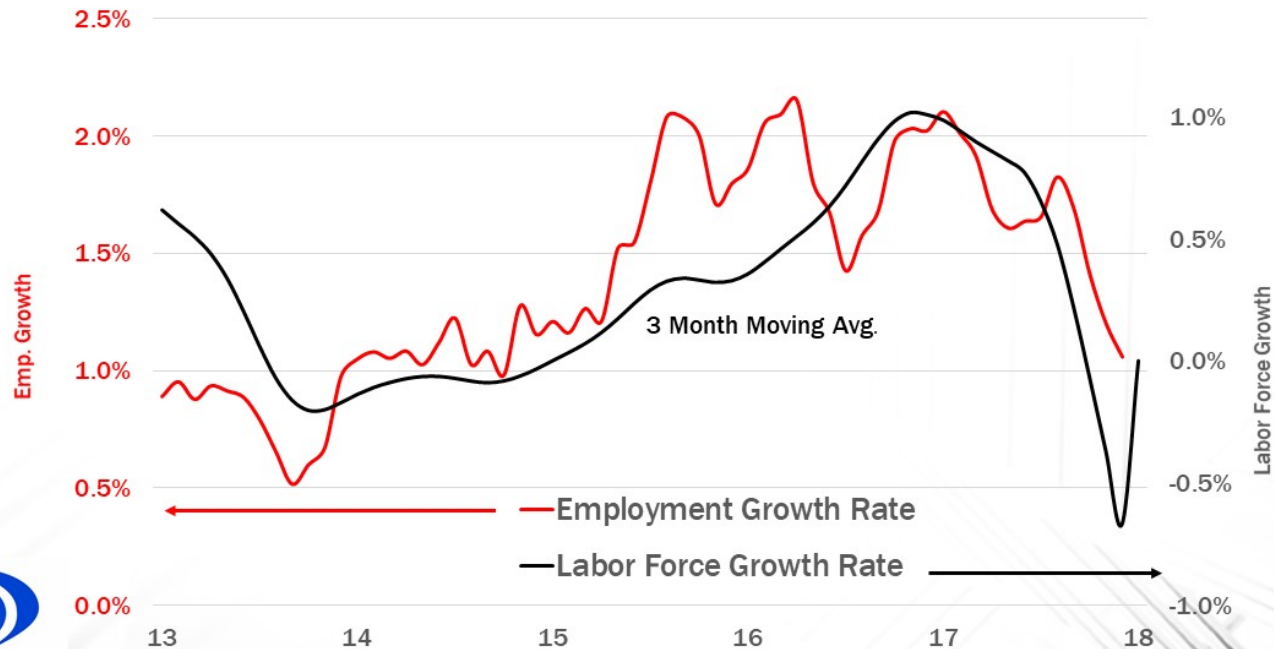
- 2002: \$322,039,095
- 2017: \$601,910,838

Commercial/Industrial



Employment

The NH Labor Force Is Not Growing Enough to Support Continued Strong Job Growth in the State



Attracting Employees

- Availability of Housing
 - Diversity
 - Affordability
 - Location, Location
- Schools
- Amenities
- Public Transportation
- Jobs (2,067 openings)

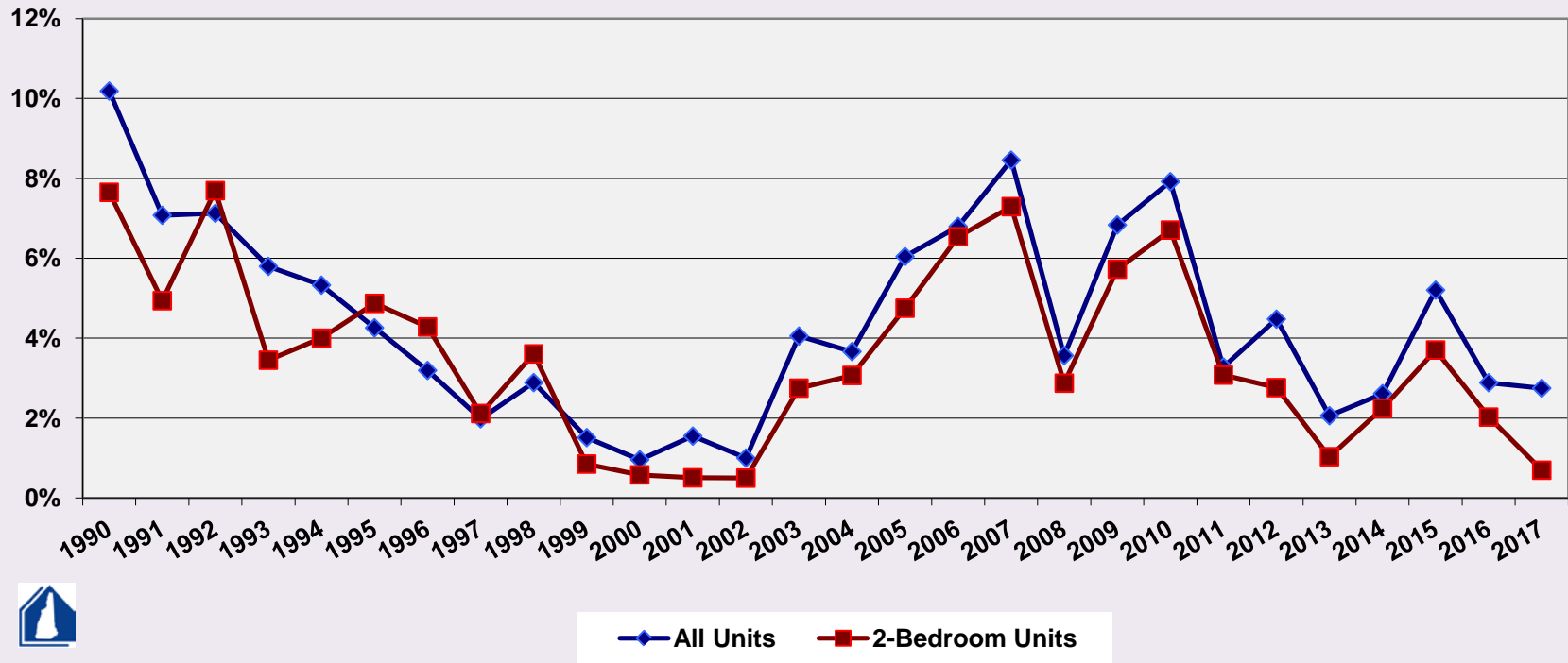


The Village at Clark Brook by Anagnost Properties opened in 2017



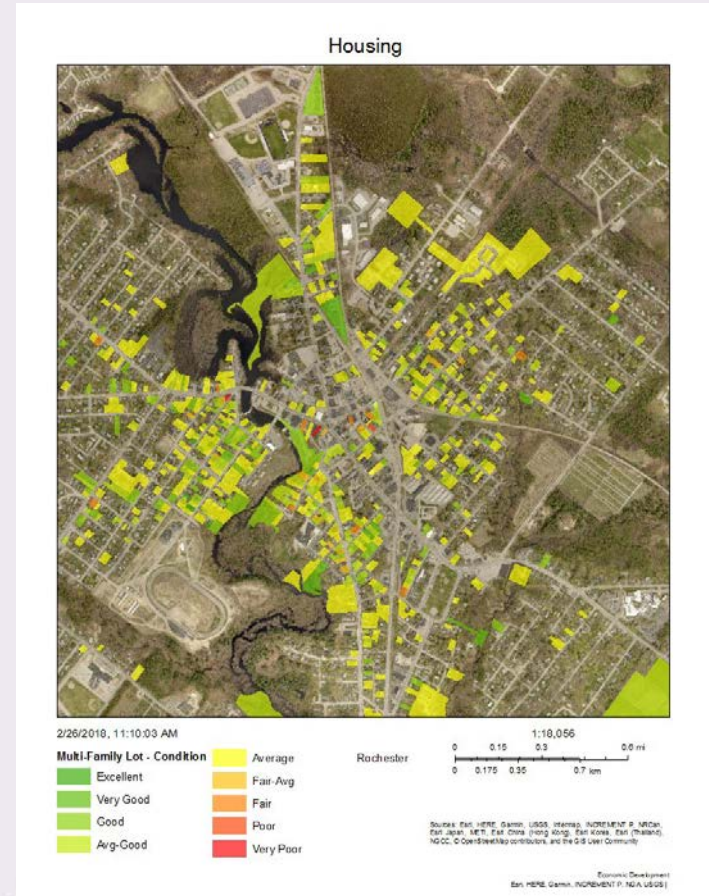
Rochester Vacancy

Vacancy Rate of Rental Housing Units



REDC Strategic Plan

- Update is Complete
 - RKG Associates
 - Special focus on Downtown Neighborhoods
- Continuing Action Items
 - Expand Industrial Parks
 - Retention & Expansion Visits
 - Assess the Development Process and suggest improvements
 - Education Task Force
 - New Business Generation
 - Fairgrounds Master Plan



Downtown - Specific Actions

- Reduce business vacancies
 - Inventory of available properties on www.RochesterEDC.com
 - Owner co-operative
- Live, work, play diversification
 - Professional & personal services
 - Medical & financial
 - Entertainment
 - Amenities & recreation
- Diversified housing market
 - Increased density
 - Convert upper floors to apartments & condos
 - Assemblage of blighted properties
- Consider form-based code in Downtown
 - Ease parking requirements
- Public involvement



Target Businesses

- Restaurants
 - Brewery
 - Coffee shop
 - Bakery
 - Deli & Butcher Shop
 - Specialty Foods
- Sporting Goods
- Furniture & Home Decor
- Unique
 - Gifts
 - Art to Wear
 - Artisans
 - Jewelry
 - Apparel & Accessories



2017 Public Investments Downtown



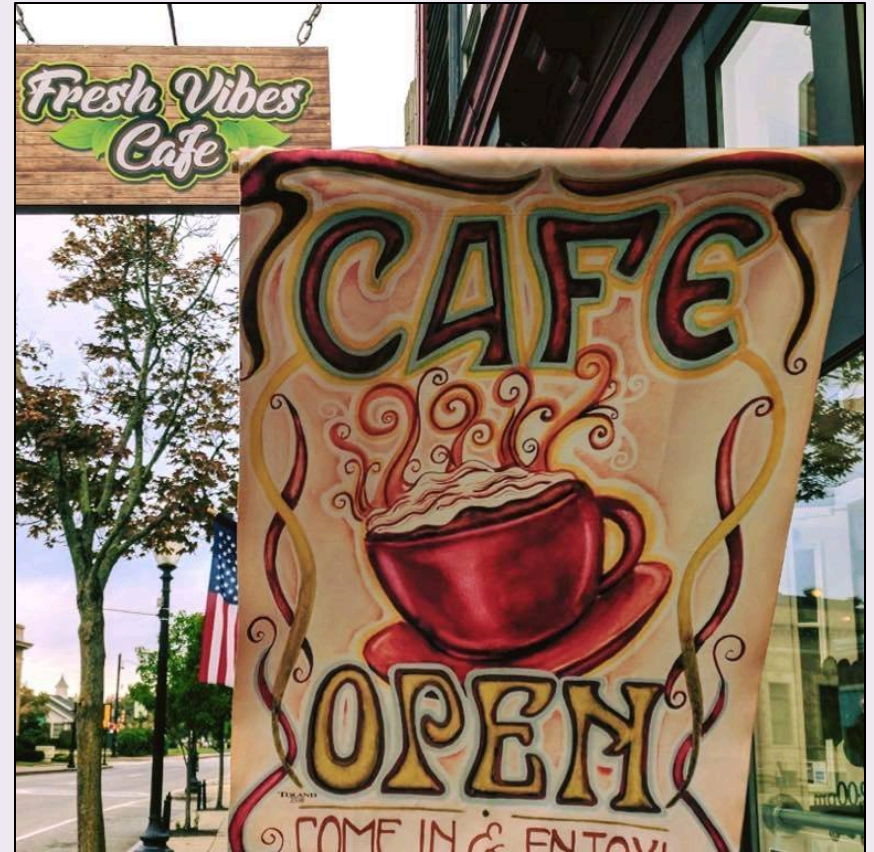
- Public Projects
 - New LED lights & globes \$58,000
 - Downtown Crosswalk Safety Assessment \$7,900
 - Library Renovations \$17,200
 - Police Dept Repairs \$8,700
 - Electronic Sign \$58,000
 - City Hall Annex \$3.6 million

Award winning renovation of the former fire and police station opened Aug. 2017



Rochester Main Street

- Private Investments
 - Building Permits 32@
\$1,617,958
 - Electrical Permits 24@
\$82,124
 - Plumbing Permits 14@
\$35,603
 - Mechanical Permits 19@
\$84,725
- Total \$1,820,410**



Riverwalk & Fitness Court



Way Finding



Gateway Type C GC 01

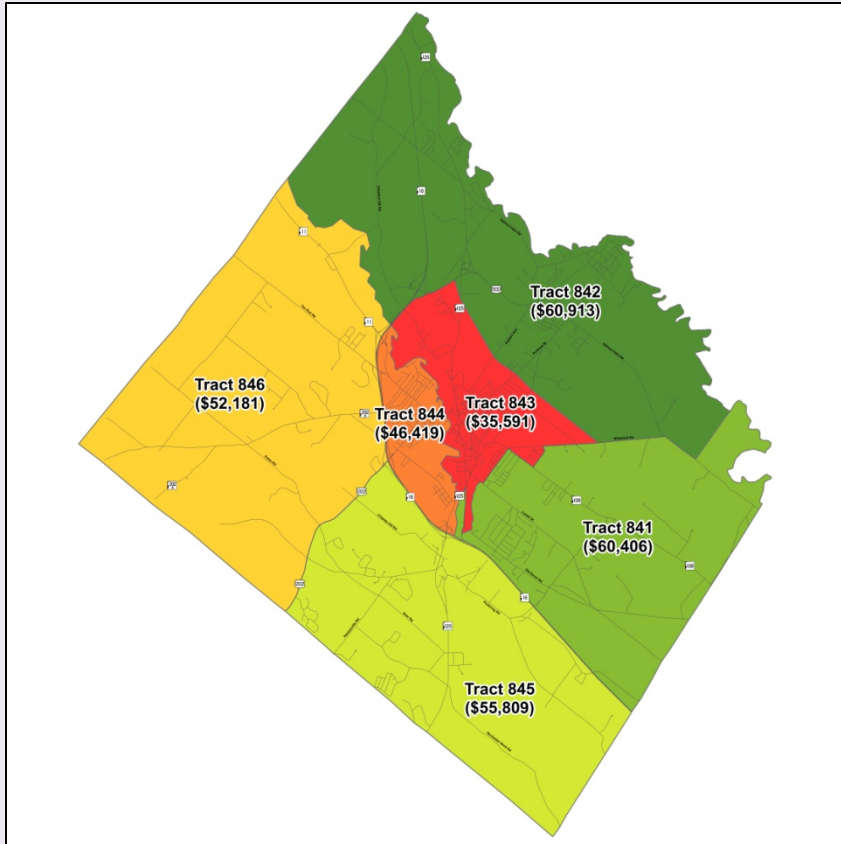


Underutilized Property

- Long Term Vacancies
 - Obsolete space
 - Office vs. Residential
 - Absentee owners
 - No Management
 - Code & Safety Issues
 - Financial feasibility
- *Underperforming properties could contribute more to the tax base and sense of community when they are using all of their space and improving the quality of life in Rochester.*



Opportunity Zones



- Census Tracts

- Tract 841 - \$60,408
- Tract 842 - \$60,913
- Tract 843 - \$35,591
- Tract 844 - \$46,419
- Tract 845 - \$55,809
- Tract 846 - \$52,181

Mean HH Income \$50,759



Granite State Business Park

- Expanded to 400 Acres
- Anticipated Development
 - 47 Acres added in 2017
 - 55 Acres Under P&S
 - Lot #35 Under Agreement
 - Lot #35 Available, 7 acres with approved building
- 2003 Value \$5,128,800
- 2012 Value \$13,730,069 - *TIF District start*
- 2017 Value \$41,466,220 +202%
- 2030 Est. Value \$100,000,000 +628.3%



Granite Ridge Development District



*NH Liquor Outlet will hold their official
Grand Opening on April 11th @ 10 AM*

- **1995 Value** \$28,145,137
with 186,372 ft²
- **2014 Value** \$60,431,438
with ***TIF District start***
- **2017 Value** \$90,448,505
+49.7% over start
- **2030 Est. Value** \$222 mil.
+264% over start
- **Est. Buildout** 2,210,220 ft²
- **Est. Annual Tax Generation**
of \$5,845,260



Thank You!

- **Questions?**
- Community & Economic Development is now located at 33 Wakefield St.
- City Hall Annex



www.RochesterEDC.com

