

ECONOMIC DEVELOPMENT UPDATE
March 2015

Revenue

The 4th quarter of 2014 was disappointing for 1% revenue.

	Meals & Rooms	Sales	Total	4th Quarter Meals Annual Comparison	4th Quarter Sales Annual Comparison	4th Quarter Total Annual Comparison
4th Quarter 2014	\$46,184.36	\$62,060.44	\$108,244.80	5.33%	(33.34%)	(20.96%)

Beautification

We have awarded the 2015 flower barrel program to Boyd Family Farm. We will be adding hangers that accommodate flower pots to the street lights on Country Club Road at the Dover Park.

It is anticipated that Holden Engineering will have several preliminary engineering designs prepared during this month to discuss with us. We will select the best ones and present at a public meeting when we have a likely cost estimate.

Events

The Blueberry Parade, scheduled for August 1, 2015, has been approved for \$8100 and the associated Craft Fair, also scheduled for August 1, 2015 has been approved for \$4450. The Fiddleheads Festival, scheduled for May 23, 2015 has been approved for \$6650.

Marketing

BMW of North America will film a commercial using the streets of Dover on Wednesday, March 4, 2015 between 9 AM and Noon. The commercial will feature their new electric hybrid vehicle I3 Rex. The commercial is designed to demonstrate the acceleration and handling capabilities on steep winter roads. The route will start at Holland and Goose City Roads, head up Holland Road to Cooper Hill Road and then turn onto Rice Hill Road. The 3 roads on the route will have limited access during the filming. The commercial will identify Dover Vermont in the text as well as identify the town in verbal narrative. The commercial will be internet based and the town will have the rights to use it in their own marketing endeavors.

DASP

FY '14 – '15

To date 14 applicants have applied for \$22,253.92 of the \$24,000 in DASP funding. To date we paid \$9,498.83 in rebate amounts.

Do-It

FY '14 – '15

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16 businesses have applied for and received Do-It funding. The program is now committed for \$38,500 and is closed for this fiscal year. To date, we have paid out \$14,500 in Do-It funding and have a balance of \$24,000 remaining for FY 2014-2015.

Bi-Town

Please see minutes of February 5, 2015 on the Town of Dover Website
<http://www.doververmont.com/bi-town-economic-group-reports>

Telecommunications

In an effort to continue to increase available Internet bandwidth for our residents and visitors, we are evaluating how we can increase service to 100 Mbps down. We have had preliminary discussions with Cliff Duncan regarding technical specifics and approximate related costs. We will now map out where fiber exists as well as locations to add fiber service. Definitive costs can then be associated with the program. We have attempted to contact Vtel to get an alternative approach, but they have not responded.

Justin McCoart will install the repeater on the Dover Town Hall as his schedule permits and the weather eases.

Website

Nothing new to report

Trails

Dover/Wilmington Trail:

Additional trail maps have been ordered for the upcoming hiking season.

Valley Trail A:

All easements have been submitted to the state and we are waiting for our Right of Way Certificate to be issued. Roger Dickinson is preparing the final design plans to be submitted to the state. Once that is approved, we will then develop bids for the work to be performed. We still anticipate that construction will take place during the summer of 2015.

To date we have spent \$99,260.30 of the \$118,208 engineering study. This leaves \$18,947.70 remaining on the engineering contract.

The current plan includes installation of conduit for street lights. We should use the same dark sky compliant LED lights as used at the Dover Park. There are 17 lights needed and the cost for this is approximately \$52,000 plus installation. I will attempt to estimate the increased electrical consumption from our experience at the park.

We have inquired about trees and shrubs along the "A" section of the trail and have been given VTrans' Landscape Guide and guidelines for plantings along this route. In addition we have the contact information for Vtrans' Landscape designer and the District 1 Project Supervisor who will work with us regarding acceptable planting locations. We will try to integrate landscaping in the "A" section from our Landscape Architectural Plan.

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The current cost estimate for the project, without any appraisals, payments to property owners or street lights, is listed below. Roger has developed an updated cost estimate and is reflected below.

Revenue

Trail "A" Account	\$365,266.24
Federal Grant	\$300,000.00
Sub Total	\$665,266.24

Expenses

Current Construction Estimate	\$427,000.00
State Suggested Contingency	\$42,700.00
Resident Engineer	\$85,400.00
Remaining L&D Engineering	\$18,947.70
Street Lights (17)	\$55,000.00
Sub Total	\$629,047.70
Net Revenue/Expense Total	\$36,178.54

Valley Trail A Minus: Dorr Fitch to Tollgate Village and Valley Trail B Plus: Mountain Park Plaza to Stugger Rd:

We have not received the countersigned grant agreements from the Vermont Agency of Transportation (VTRANS) at this point. They are reviewing all of their outstanding grant proposals and there are delays with the start of the projects. It is anticipated that these grants will be unaffected.

Venue

We have been given approval for the 8 concerts totaling \$6,000 and have contacted Kevin Parry again to help arrange for potential bands for the summer concerts in Dover Park. Kevin is charging the same amount as last year to find, negotiate and assist with the booking. He is also available to be present at each concert to ensure smooth operations. We are asking for 8 concerts in various genres. Last year, The Peter Miles Band was the most successful and we will want to open with them. The major lesson learned from last year was that high energy, popular music was the most successful.

The board has approved the installation of swings in the Dover Park. This will consist of 4 swing, 3 belt swings and 1 infant bucket swing. Installation will be between the wildflowers/no mow zone and the path to the gazebo. We will install the unit after the frost.

Financial

Full statements are included under separate cover.