

ECONOMIC DEVELOPMENT UPDATE

November, 2014

Revenue

Nothing new to report.

Beautification

An RFP is being established to obtain cost to develop a set of engineering drawings based on the architectural designs for the Town Common. This will enable us to obtain cost estimates from construction companies for the completion of the project. A public meeting will be held after the engineering drawings are completed and the complete cost is known.

We will be looking for a committee to assist with hanging lights for the Bright Lights program this year. Jim and Kathy Martin have already agreed to help again with the program.

Events

Final payment was made for the 2014 ITVFest in the amount of \$5,000. They have submitted their summary report and met the completion criteria.

No events have been scheduled for the 2014 – 2015 fiscal year. It is expected that Mother's for Daughters', Fiddleheads, Wine and Harvest, Blueberry Festival, ITVFest and potentially others will seek funding.

Marketing

DASP

FY '14 – '15

To date 12 applicants have applied for \$20,831.80 of the \$24,000 in DASP funding. To date we paid \$2,906.50 in rebate amounts.

Do-It

FY '14 – '15

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 \$12,500 in Do-It funding and have a balance of \$26,000 remaining for FY 2014-2015.

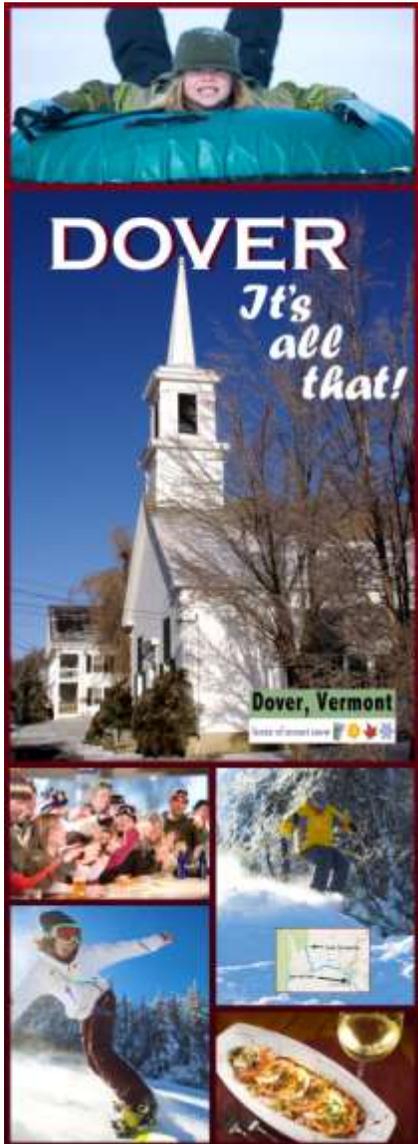
Valley Cohesive Marketing & Branding

The Steering committee and Chamber have chosen another firm, Opus Design to assist with the branding grant.

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Guilford Welcome Center Autumn Poster

The winter poster has been sent to the Guilford Welcome Center for installation.



The cost for replacement is \$110. The poster can also be found on the town website under latest news for those who are interested in viewing it. Better yet, stop by the Guilford Welcome Center to see it.

Bi-Town

The committee conducted a Skype video conference with Chris Campbell, Executive Director at the Vermont Telecommunications Authority (VTA). The discussion centered on bandwidth needs in the immediate future. Chris indicated that in the areas where the majority of our second homeowners and visitors live, bandwidth speed of 100 Mbps is typical. In speaking with Dale Ribaud of the Hermitage Club, they purchased the necessary bandwidth for their property. I will speak with their IT Director to get specifics of what they did and the associated costs. I will also put together a list of typical Internet applications (i.e. Streaming Video, Teleconferencing, etc.) and their associated bandwidth requirements.

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Telecommunications

I have spoken with Fairpoint regarding making a billing change for Internet service at the Dover Town Hall. They have asked for Mount Snow's account number to make the change, but to date I have not gotten this information and they have not found the requisite paperwork. I will secure the current price structure from Fairpoint and attempt to obtain the account information from Fairpoint. I will inform the board when I obtain all of the information. In addition, the cost to install a repeater at Town Hall is \$300.

Website

Jeannette is continuing to assist with the updating of data on both the town website and the discover dover website.

Trails

Dover/Wilmington Trail:

The Dover/Wilmington Trail is about 50% defined in Google Maps. Work continues to complete this as time permits.

Valley Trail A:

The Right of Way phase continues and we currently have 2 signed easements of the 10 that are needed. We have spoken with all of the property owners.

To date we have spent \$93,761.95 of the \$118,208 engineering study. This leaves \$24,446.05 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.

I have asked Roger Dickinson for an updated construction cost estimate so we can better assess the financial status of the project.

The updated cost estimate for the project, without any appraisals, payments to property owners or street lights, is listed below.

Revenue

Trail "A" account	\$370,746.31
Federal Grant	\$300,000.00
Total	\$670,746.31

Expenses

Current Construction Estimate	\$449,586
State Suggested Contingency	\$44,958

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Resident Engineer	\$89,917
Remaining L&D Engineering	\$24,446.05
Total	\$608,907.05
Project Credit	\$61,839.26

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

The state has assigned a new project manager named Rachel Beauregard to the trail projects. She indicated that the grant agreements for both the sidewalk and bridge from Dorr Fitch to Tollgate Village (A Minus) and the scoping study for the trail continuation from the West Dover Post Office to the West Dover Firehouse along Route 100 (B Plus) are being mailed to us for signature.

Venue

Nothing new to report.

Financial

Full statements are included under separate cover.