

The Exeter News

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Housing plan gets green light

Funding received for mixed income development project

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EXETER — The project to bring a mixed income apartment building to downtown received its final funding last week, giving the green light to developer Nathan Szanton.

The Squamscott Block was one of seven projects to receive funding from the New Hampshire Community Development Finance Authority. The finance authority allocated \$500,000 to the project through a Community Development Block

Grant (CDBG), and provided its last bit of financing.

"This is big news because it means the Squamscott Block is a go," Szanton said on Friday.

FUTURE TENANTS
How to qualify for Squamscott Block units.

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The CDBG uses federal money from the Department of Housing and Urban Development, which is allocated to each state. In turn, the states decide where to allocate those funds.

Gloria Paradise, housing and community facilities director for the Community

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Housing units will be mixed income

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Residents will vote in the March ballot whether or not to grant the mutual easements with the development property and town property. The Planning Board brought up issues of payment, because this parking project would call for Szanton to split the cost of replacing the fire escape on the outside of Town Hall. The warrant article has no discussion of money.

Szanton told the board he would agree to pay up to \$22,500 to replace the fire stairs with indoor stairs. He also agreed to pay \$5,000 for materials to replace the handicapped ramp outside Town Hall.

If the warrant article does not pass, the offer for helping to replace the fire escape lapses. Also, if the warrant article does not pass, Szanton would not have the required parking spaces for the 1,200 square feet of retail space; therefore he would have to go back to the Planning Board for a new site plan review.

Board member Kathy Corson recommended to Szanton that he should publicize this warrant article so residents know what they are voting on.

The board approved a waiver for the amount of space required from the back of the parking spaces at the Citizens Bank drive-through to the actual drive-through area. Town regulations require a 22-foot setback; the board approved 20 feet.

Dan Jones, a lawyer at 129 Water St., spoke out at the meeting against the project. He said he's been opposed to the project since the beginning because it is oversized. He wanted to know what will happen to downtown Exeter during construction. He also wanted to know how many years the heated ground system of the parking garage's top level was expected to function.

David Lloyd, the project architect, explained that the floor in the garage will be heated through radiant heating system, similar to a home. Sensors in the slab would react to moisture and temperature changes, and he said the life of the system should last hundreds of years.

Szanton also explained that a reconstruction technical review will take place before any construction takes place.

The apartment aspect of the project includes 30 units, half of which will be rented at

market rate, while the other half will be rented as affordable or work-force housing. Ten units will be two-bedroom apartments, and 20 will be one-bedroom apartments.

Two of the two-bedroom units will be rented as work-force housing, eight of which are market rate. Fourteen one-bedroom units are slotted for work-force, and the remaining six rented at the market rate.

Originally Szanton had wanted the entire first floor to have retail space, but the town's parking regulations, even after the zoning board made changes, only allows for 1,200 square feet, or about one-third of the first floor. Both sides of the current proposed retail space could be retrofitted for new retail space if there are any zoning adjustments in the future.

"The future of the building is all retail," Lloyd told the board about the first floor.

The board all seemed to agree that the retail portion of the project was very important. While the board would have liked to see the entire first floor as retail space because it is at a prime location, the members knew their hands were tied with zoning laws.

In an interview Friday morning Szanton said, "The town staff were strong proponents of the retail aspect, and second of all it seems to call for it because it's right across the street from a robust retail district. Intuitively, when one imagines a building there I think they see retail at the street level, and that's what I'd like to do if possible."

The parking garage behind the building, for tenants, bank employees and related office employees, will have two levels. The bottom level will have motorists enter off Center Street and exit turning right onto Water Street. On the top level motorists will enter and exit off of Front Street. The top level will not be noticeable from Front Street as it will be on about the same grade as the drive-through parking lot.

The project still requires two key pieces of financing. The first is \$1.7 million in a low income housing tax credit allocation from the state Housing Finance Authority. The second part is a \$500,000 community development block grant through the Community Development Finance Authority.