



City of Keene Economic Development Action Plan

Open for Business – Ready for Growth

February
2017

COMPREHENSIVE ECONOMIC DEVELOPMENT COMMITTEE

The development of this important plan was an initiative of the City of Keene. The ad hoc Comprehensive Economic Development Committee appointed by Mayor Kendall Lane was tasked with developing a comprehensive economic development plan for the City. The Committee assumed a six-month time frame to identify Keene's strengths and opportunities and document an action plan. There were numerous key players including the committee membership and guest speakers whose valuable participation is most appreciated.

Committee Members

Councilor Mitchell Greenwald
City of Keene, Chair

Councilor George Hansel
City of Keene

Michael Giacamo
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Monadnock Economic Development Corporation

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Guest Speakers

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City of Keene

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River Valley Community College

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City of Keene

A LETTER FROM THE CHAIR

It has been observed that the best way for the City of Keene to continue to maintain the great living environment that we have enjoyed for many years is to create a significant focus on increased Economic Development. With this thought in mind, Mayor Kendall Lane appointed this committee to consider all aspects of the status of Keene's economic health and to propose strategies to encourage its growth.

The committee consisted of individuals from different constituencies. As chair of the committee, I felt that it is urgent that the analysis occur and recommendations be forwarded to City Council. Thus, we maintained an aggressive meeting schedule with a target date for our mission to complete by the end of 2016 with the report to be issued to Council shortly after.

The committee heard guest presenters from area colleges, developers, real estate professionals, State of NH and City staff. We specifically asked to hear both the good and the bad from the presenters regarding what it is like to do business here.

Among the observations, we heard that there are areas that need increased attention.

- Grow, educate, and retain our workforce with a significant emphasis on young workers.
- Provide affordable, attractive housing and entertainment opportunities.
- Encourage new employment opportunities and retain existing.
- Streamline the regulatory processes.
- Establish a group of individuals that will encourage and assist interested parties as they navigate the various steps.
- Our zoning, planning and codes must reflect the current economic market and be reflective of the changes over the years.
- Rebrand "Code Enforcement" to project a supportive, positive service.
- Confront the increasing costs of property taxes and energy.
- Address the need for high speed internet.
- Rectify the perception held by some that Keene is not friendly to economic growth and development.

What follows are the facts and observations including suggestions for the next steps of implementation.

It is our hope that this report will be used and not just filed.



Councilor Mitchell Greenwald

Chair, Comprehensive Economic Development Committee

February, 2017

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City of Keene

Economic Development Action Plan

Keene is committed to sustainability, resilience and innovation. This and a long standing commitment to ownership and responsibility for our future are what draws people and businesses to our resourceful community and what distinguishes Keene amongst communities nationwide. We have worked together to promote Keene’s authenticity and to grow wisely. This plan uses Keene’s unique characteristics in identifying actions that will promote development and strengthen our economy.

INTRODUCTION

Keene is an established community centrally located at the heart of New England. Our heritage and community pride continue to drive us to maintain and grow the resources necessary to keep Keene vibrant and resilient. This Economic Development Plan identifies municipal actions that are necessary to create a modern day development climate that feeds business and industrial growth while also preserving the excellent quality of life enjoyed by our constituents.

A vibrant economy, one of the six vision focus areas of the Keene Comprehensive Master Plan, is the driving force for this action plan. Specifically, the “Vibrant Economy” focus area aims to provide for employment opportunities and a balanced local economy.

Growth in the local economy will require:

1. Supporting the growth of existing Keene businesses,
2. Continuing to incubate new businesses,
3. Attracting businesses to locate and develop in Keene.

In keeping with these priorities, the goals of this plan include

- Streamlining the local development process,
- Drawing investment in business and industry development projects that effectively expand the Keene property tax base,
- Providing living wage job opportunities for Keene residents,
- Developing a qualified local workforce to meet business needs while also retaining our capable youth population by providing valuable career opportunities.

Residents recognize the need for a strong and diverse economy in order to grow and prosper and enhance Keene’s quality of life. With its roots in an industrial past, Keene looks to retain the best of these traditional economic drivers while positioning itself for new economic opportunities. Indeed, Keene’s long-range goal from 1993 is still relevant: To continue as the economic center for the region by encouraging economic development that will increase employment opportunities and expand our tax base while maintaining quality of life. However, Keene does not desire to see economic development solely for its own sake. The community wants to balance its traditional economic sectors with new opportunities, such as green technology and sustainable manufacturing with a focus on local ownership. Community members want new businesses in Keene that support the community’s goals for social, financial and environmental responsibility.

A primary strength of Keene’s economy is diversity. Large and small businesses, institutions such as Keene State College, Cheshire Medical Center/Dartmouth Hitchcock Keene, and Antioch University New England, government and non-profits all contribute to economic resilience. Keene does not rely on one business sector for jobs and economic growth, a fact that was recognized as contributing to a designation by Forbes Magazine in 2008 as the third-least economically vulnerable micropolitan town in America. Maintaining and expanding this diversity is central to strengthening Keene’s economic position.

2010 Keene Comprehensive Master Plan

There are numerous promising development investments presently taking place in Keene including a new rural senior living facility, the expansion of the public library, the redevelopment of large historic buildings in the downtown, multiple manufacturing expansion projects, retail and small business development projects as well as the construction of new, large-scale residential buildings on Wyman Road, Washington Street, Roxbury Street, Optical Avenue, Court Street, Winchester Street, Key Road and Production Avenue. These significant, long-term initiatives representing a broad diversity of business and industry highlight the health and appeal of this New England community. The recommended actions highlighted in this document are intended to consistently draw similar investments into the future.

PRIORITIES

This section of the plan focuses on economic development priorities for the City to take into consideration in the development of programs, partnerships and policies. The goal is for these priorities to influence future actions in a manner that supports sustainable economic growth throughout the region. Some of the recommended actions can be implemented by the City, and others outside of the City's sole purview are included for community-wide consideration.

Local and Regional Partnerships

Economic Development is a conversation taking place amongst multiple Keene and Cheshire County leaders. In addition to this City of Keene initiative, there are discussions, plans and actions underway at the **Southwest Region Planning Commission, Keene State College, River Valley Community College, Monadnock Economic Development Corporation, Greater Keene Chamber of Commerce, Hannah Grimes** and others. For example, the **Regional Consortium for Advanced Manufacturing (RCAM)** as well as similar initiatives focused on healthcare and financial services are group efforts that work to address local workforce demands and provide career opportunities that will entice our youth to stay local. The Planning Commission's Comprehensive Economic Development Strategy (CEDS) and Economic Development Advisory Committee are actively engaged in economic development planning efforts. It is important for the City to take part in these initiatives.

Workforce Development

Companies locate where there is talent – an essential resource for growth and expansion. According to the **New Hampshire Department of Resources and Economic Development (DRED)**, the highest ranked industries in Keene based on earnings, job growth, regional competitiveness and gross regional production are (in order):

- Production Technology and Heavy Machinery
- Business Services
- Local Education and Training
- Textile Manufacturing
- Plastics
- Printing Services
- Financial Services.

*(*excluding local & county government)*

In contrast, the talent pool for these industries is slightly lower than employment demand. This stresses the importance of targeted workforce development.

Like all of New Hampshire and beyond, the demand for skilled employees is greater than the supply, and we are experiencing an aging population. It is recommended that the City collaborate with local organizations to explore possible programs that aim to synchronize business and industry needs with college degree programs and other learning opportunities. Keene is fortunate to have multiple higher learning resources committed to workforce development including Keene State College and River Valley Community College. Both schools provide customized and incentivized workforce training and certification programs whose success will be important to Keene's economic viability.

➤ **The Regional Consortium for Advanced Manufacturing (RCAM)**

RCAM began as a consortium of the Greater Keene Chamber of Commerce, Keene State College, River Valley Community College and the Keene School District Community Education program. RCAM helped to finance the development of a machine lab located in the new Technology Design

and Safety Center at Keene State College. The RCAM program is structured to build competency in blueprint reading, CNC applications, machining, manufacturing science, math, metrology and inspection, safety and software applications. A two-year apprenticeship that provides both classroom instruction and work experience catered to the specific needs of local businesses is one example of how RCAM is advancing the region's workforce. Support of this and similar partnerships is encouraged.

➤ Internships and Apprenticeships

There is an opportunity to further leverage internships and apprenticeships in the community. Such opportunities should be more accessible for employers and more appealing to engage students in roles that equip them with modern day experience and qualifications that match employer needs. This could include organized high school student tours of business facilities and operations as well as associated training and college degree programs.

Affordability

A primary strength of Keene's economy is diversity. Large and small businesses, institutions such as **Keene State College, Cheshire Medical Center/Dartmouth Hitchcock Keene, and Antioch University New England**, government, and non-profits all contribute to economic resilience. Keene does not rely on one business sector for jobs and economic growth, a fact that was recognized as contributing to a designation by *Forbes Magazine* in 2008 as the third-least economically vulnerable micropolitan town in America. Maintaining and expanding this diversity is central to strengthening Keene's economic position.

New jobs must be a primary objective for Keene and the region. High quality jobs that pay a living wage are viewed as imperative to Keene's long term economic sustainability, expansion of tax base and lessening the tax burden on homeowners. Growing the job base will require a multi-pronged approach including fostering local start-up companies, retaining and expanding existing firms, and new business recruitment.

Keene Comprehensive Master Plan

Youth Retention

The average employee age in New Hampshire is relatively high. The fact is that businesses locate where there is a qualified pool of talent, and communities across New Hampshire must address the pending increase in retirements as well as the outflow of the younger generation including college graduates. In Keene this should include aligning workforce demand with educational programs at the high schools and colleges, as mentioned previously, as well as creating a brand that includes consideration of Keene's assets that appeal to this segment of the population, building digital matchmaking programs, incentivizing local employment, maintaining comprehensive online job portals and managing consistent social media campaigns that are specifically focused on Keene workforce needs and gaps. In addition, the availability of modern day broadband resources, social and recreational activities, transportation alternatives, affordable residential opportunities and continuation of programs such as the **Keene Young Professionals Network** are essential to competing throughout New England and beyond to meet local workforce demand.

Transportation

Keene's closest links to Boston, New York and other popular metropolitan destinations are routes 91 and 93. Economic vitality in and around Keene requires easy access to bus, rail and air service to these locations. The Keene Airport has provided a valuable resource to local businesses and industry

and represents an asset for future growth. Additional cooperation and planning for expansion of current bus and bus-to-rail services should be considered a priority. In addition, consideration should be given to the value that a multi-modal transportation center could have on the local and regional economy.

Legislative Advocacy

Legislative attention to the economic development potential of southwestern New Hampshire is lacking. A regional legislative task force comprised of representation from the City, the Chamber, Monadnock Economic Development Commission, the Southwest Region Planning Commission and local businesses is recommended to put Keene and the region on the State economic development map. The goal is to attract the attention of State and Federal officials to the need and economic development potential of Keene and Southwest New Hampshire.

ECONOMIC PROFILE

(See attachments for more detailed information.)

Economic Characteristics

The largest business in Keene is the Cheshire Medical Center/Dartmouth-Hitchcock Clinic with approximately 1,500 employees. Other large employers include C&S Wholesale Grocers (1,200), Keene State College (933), the Keene School District (1,200), Smith Industrial Medical Systems (480), Markem-Imaje (400), Liberty Mutual/Peerless Insurance Company (354), National Grange Mutual Insurance (347), Timken Super Precision (262) and Janos Technologies (70). There are, additionally, many small businesses in Keene.

Commercial/Industrial property values account for about 36% of Keene's total property value. In 2014 Keene's net property valuation was \$1,847,044,075 for which the tax commitment was \$61,846,025 (NH DRA 2015 Annual Report).

(Source: NH Employment Security)

Population Characteristics

Keene's population of 23,281 is on a slow incline and represents about 30% of the county population of 76,596. The next largest town of the twenty-three in the county has about one third the population of Keene – the only city and largest municipality in the county. Keene is the county seat and serves as the hub for regional activity including education, employment, recreation, shopping and tourism. Our daytime population consistently increases by about 50% above the residential population.

The median age in Keene is 32.6 years. There are approximately 9,208 households in Keene of which 4,860 are occupied by families. 30.3% of Keene citizens over the age of 25 have achieved bachelor's degrees or higher, and 80.8% are high school graduates or higher.

(Source: 2010 US Census and NH Office of Energy and Planning)

Labor Force Characteristics

The Keene labor force includes 12,258 adults. Unemployment in Keene is consistently low and was at 2.8% as of January, 2015 according to the New Hampshire Division of Resources and Economic Development.

About 73.6% of working adults living in Keene are also working in Keene, and many area residents commute into Keene daily for work. 20% commute to other New Hampshire communities. 74.6% of adult workers drive to work alone, 9% walk, 7.3% work at home, and less than 1% use public transportation.

(Source: NH Employment Security)

KEENE POPULATION (2014)	
Under Age 15	2,753
Age 15 to 24	6,194
Age 25 to 34	2,770
Age 35 to 44	2,182
Age 45 to 54	2,965
Age 55 to 64	2,930
Age 65 to 74	1,647
Age over 74 years	1,840
total	23,281
EDUCATIONAL ATTAINMENT	
High School graduate or higher (age 25+)	80.8%
Bachelor's degree or higher (age 25+)	30.3%
LABOR FORCE (2014)	
Civilian Labor Force	12,258
Employed	11,763
EMPLOYMENT & WAGES	
Goods Producing industries:	
Average Employment	2,344
Average Weekly Wage	\$1,091
Service Providing Industries:	
Average Employment	13,542
Average Weekly Wage	\$823
Total Private Industry	15,886
Average Employment	
WEEKLY WAGES	
Service Industry	\$823
Goods Producing Industry	\$1,091

Development Opportunities

There are a number of Keene commercial, industrial and retail sites available that range from downtown, business-ready shops to multi-acre properties ripe for development or redevelopment. This includes vacant lots as well as developed properties in sizes ranging from a partial acre to 85 acres with city utilities.

The City is presently undergoing an update to its Land Use Code to calibrate land use regulations. The update is anticipated in 2017 and the outcome is likely to provide more flexibility for the creative development of sites in the community.

Knowledge Based Resources

Keene is home to multiple higher learning institutions including **Keene State College**, **River Valley Community College** and **Antioch University New England**. Each of these schools plays an important role in producing a capable local workforce. The **Regional Consortium for Advanced Manufacturing** program of the **Greater Keene Chamber of Commerce** is one example of an initiative designed to meet the specific training requirements of local businesses while also serving to provide educational opportunities for local students. Similar workforce development efforts are emerging for the healthcare and financial services sectors.

Keene Community Education is an organized adult education division of the Keene School District that also provides a variety of academic, vocational and enrichment classes and apprenticeships that are essential to providing the local work force with the skills and qualifications necessary to meet business and industry employment needs.

The Hannah Grimes Center for Entrepreneurship in Keene also provides very valuable training and business incubation resources that have much to do with the success of Keene's many small businesses and the entrepreneurial spirit of the local economic environment. This will continue to be a vital resource for local businesses.

Quality of life

Keene is known as a safe place to live and one of the nation's top communities to raise a family. Keene's award winning, picturesque downtown is a popular destination for both locals and visitors and home to numerous community festivals throughout the year. It is characterized by a wide variety of locally owned restaurants, theaters, shops, boutiques, parks and businesses, and is easily accessible by foot and bicycle via the popular and extensive rail trail system. Our signature Central Square is busy with activities for all ages year-round.

The City Parks and Recreation department aims to provide the citizens of Keene with quality community services and amenities including a park system, balanced environmental stewardship and diverse programming to inspire and support active lifestyles for all ages throughout the life span. Amenities include a new ice arena (**Keene ICE**) developed trail system, multiple parks, athletic fields and facilities, numerous youth and adult athletic leagues, and programming specifically designed to meet the needs of the community such as summer playground groups, senior walking clubs and



after-school programs.

There are four public elementary schools in Keene as well as a public middle school and high school which serve both Keene and nearby towns. Additional school options include **Saint Joseph Regional School**, **Monadnock Waldorf School**, **Trinity Christian School** and **Monadnock Community Connections (MC2)**. Numerous daycare and preschool programs are also available.

Keene is home to **Cheshire Medical Center Dartmouth-Hitchcock Keene (CMC/DHK)** a modern 169-bed regional hospital and clinic with cancer care, rehabilitation, women's health and sports medicine as well as over 125 medical practice providers via a partnership with the **Dartmouth-Hitchcock Medical Center (DHMC)**. DHMC is the sole academic medical center in New Hampshire and is located about 65 miles from Keene. CMC/DHK is the founder of "Healthy Monadnock", an initiative which aims to improve quality of life and prevent the leading causes of death across the region. There are also multiple independent walk-in clinics in town.

The city is also host to several large national retailers to complement its successful buy-local movement.

Keene has modern Police Department and Fire Department facilities and services including a new Police Station in 2006 and Fire Station in 2014. In addition to the Keene Police Department dispatch center which serves Keene, there are two additional dispatch services in town including Southwest New Hampshire Fire Mutual Aid and the Cheshire County Sheriff's Department dispatch centers serving the county and greater region.

Transportation

Keene is located at the crossing of routes 9, 10, 12 and 101 and convenient to Interstates 91, 93 and 89. Maine, Vermont, Massachusetts, New York, Connecticut and Canada are all within reasonable driving distance.

The **Keene Dillant-Hopkins Airport (EEN)** has the third longest runway in the state and, centrally located within New England, provides a vital transportation resource to local businesses. The 1,000-acre facility has both primary (6,200 feet) and cross-wind (4,000 feet) runways. It operates an automated weather observation system and is equipped with precision approach path indicators. It can accommodate all types of aircraft up to and including large commercial jet airliners. Current airport development priorities include plans for new large hangar facilities and the tentative development of a community transportation hub. Additional international airports within reasonable driving distance include Manchester, Boston, Hartford and Albany.

Bus service is available both for local routes and for interstate travel.

Keene is committed to alternative transportation options made possible by its well-developed trail system and adoption of a Complete Streets ordinance.



CITY ECONOMIC DEVELOPMENT ACTION ITEMS

Keene is a thriving community that has promising economic potential. This plan identifies important action items that the City should implement in the short term to draw and support continued development into the long term. These tasks will take advantage of and highlight our commitment to innovation and growth. A regional approach to economic development will be important with Keene positioned as the county's center of activity, however, this section of the plan focuses solely on City actions. The City remains committed to the region and acknowledges the importance of the regional perspective.

Business Support, Incubation and Development

City staff, together with the efforts of the Monadnock Economic Development Corporation, have effectively led the development process from recruitment to plan approval to permitting and inspections. The current climate calls for implementation of a formalized process that will simplify application and approval for development projects and rectify the perception that development regulations in Keene are relatively onerous. The following actions are intended to create a business-friendly environment that yields successful recruitment and retention.

➤ **Business Advocacy and Response Team**

A Business Advocacy and Response Team should be created as soon as possible and tasked with providing support to existing businesses and those that have recently or are considering purchasing and developing Keene properties with the intent of simplifying the process and overcoming possible barriers. It is recommended that the team will, at a minimum:

- Meet with new, growing and prospective business representatives regularly.
- Collect information about the specific needs and challenges of prospective development projects.
- Be available to walk businesses through each step of the development process.
- Research and assist with potential funding solutions.
- Track development project progress to ensure timely action.
- Serve as a liaison with the goal of creating positive, proactive working relationships with current and prospective businesses.
- Cultivate active working relationships with local and State of New Hampshire agencies to put Keene on the State economic development map and attract more financial and development resources to Keene and the southwest New Hampshire region.

This team is expected to be a proactive business resource and focus particularly on helping simplify the development experience. Ideally, all projects submitted to City staff will be reviewed and acted upon by staff within two weeks. Ultimately, these measures will guide development projects through the process as efficiently as possible and make Keene an attractive, resourceful destination for business development and support.

The Business Advocacy Team will include representatives of the Planning Department staff, the City Council, the Mayor, the City Manager, the Monadnock Economic Development Corporation and the Greater Keene Chamber of Commerce. The team will provide minimum quarterly informational updates to the City Council Planning, Licenses and Development Committee on the status of development projects, accomplishments and challenges.

➤ **Community Development Department**

Code enforcement plays a key role in ensuring compliance with property standards established via ordinances and State and Federal codes. The public perception of these services, however, effectively drives the understanding of the purpose of the services. It is important to consistently

stimulate investment in Keene properties and enhance property values over time which requires that the public have the understanding that the role of the City is to assist with compliance versus simply to address violations.

With this in mind, it is recommended that the City a) implement modern public outreach and educational programs that shed a positive light on the compliance process and the City's commitment to assist with the process, as well as b) simplify the enforcement and permitting processes. This includes relocating all actions and processes related to permitting and inspections to a single location. It is further recommended that the City rebrand the **Code Enforcement Department** as the **Community Development Department** to capture and send the message to the public that the City acknowledges that customer service from project start to project finish is essential to a successful development experience. **This change is intended to send a more positive message to the public that highlights the City's commitment to supporting and assisting development projects throughout the process.**

➤ **Permitting Process Simplification**

The City of Keene enlists modern permitting and inspection services to responsibly accommodate continued growth and development. There is an opportunity to streamline this process in a few different ways to improve the applicant experience.

- **Develop a single permit application process** that requires applicants to visit a single City department for all applications and fees – whether in person or online. This will eliminate the need for applicants to visit multiple City facilities and make multiple payments for application fees.
- **Implement a contractor precertification program** that will reduce the number of inspections required for construction projects based on qualified project contractors agreeing to mandatory prequalification criteria.
- **Reduce the time from application to permit** to attract businesses that are competing in a global economy and may be considering other sites outside of Keene based upon time-to-market considerations such as perceived regulatory obstacles that can increase costs and delay development.
- **Establish criteria and authorize a staff development review committee** to conduct administrative approvals and authorize eligible development projects to reduce applications that must be reviewed by the Planning Board.

The goal of these measures is to streamline the process and improve the applicant experience while still effectively maintaining the same minimum standards and regulations.

➤ **Land Use Code Update**

Current land use regulations in Keene were written years ago with the objective of controlling growth. The City recognizes development in the 21st century requires creating opportunities, and regulations have to shift accordingly to **encourage business development**. An update of the Land Use Code is, therefore, essential to future economic development. The City has made a significant investment in its update presently underway which is expected to be complete in 2017. It is expected that this effort will directly affect Keene development opportunities by creating innovative approaches for zoning and additional options for development projects.

Tax Base Expansion

This plan calls for new commercial and industrial development sufficient to accommodate increases in City revenue raised by property taxation in order to lessen the tax impact on Keene property owners. The challenges in meeting this goal will be 1) financing incentives often include tax credits that will reduce or delay the increase in tax revenue, and 2) public investment is required to attract and support economic development. It will likely be necessary to phase this goal in over the course of a few years.

It is important to highlight that Keene is experiencing healthy economic growth with the numerous development projects presently underway. The current senior living, arts, housing, healthcare, manufacturing and retail development projects total over \$100,000,000 in building permit value. The City should implement the actions recommended in this plan to sustain this development momentum in the coming years.

Development Incentives

Local, state and federal financing incentives continue to be essential to draw business and industrial development that enhances the tax base and promotes community vitality. The City must continue to partner with local organizations such as the **Monadnock Economic Development Corporation** to avail development and redevelopment opportunities to draw investment in our community. The efforts of MEDC to secure funding programs that reduce development costs have drawn significant investment which have successfully fostered consistent industrial and downtown development, the likes of which remains vital to Keene's future.

➤ **NH RSA 79-E**

It is recommended that the City adopt a Community Revitalization Tax Relief Incentive Program resolution consistent with NH RSA 79-E to encourage investment in the rehabilitation or replacement of underutilized properties in Keene's Central Business District. This particular incentive program was created by the State of New Hampshire to acknowledge the fact that it is "a public benefit to enhance downtowns and town centers with respect to economic activity, cultural and historic character, sense of community, and in-town residential uses that contribute to economic and social vitality." It provides a valuable redevelopment incentive in the form of tax relief for a period of five years for assessment increases attributable to substantial rehabilitations performed.

With the 79-E incentive resolution in place, properties that meet the criteria of the program should be identified, mapped and included in a development opportunities inventory as a component of a marketing and outreach initiative.

➤ **TIF Districts**

The City has used Tax Increment Finance districts to successfully incentivize development and redevelopment of properties for the purpose of economic growth. The program has effectively made possible the installation of essential infrastructure through a redirection of tax dollars associated with the property to the cost of installing the infrastructure. Continued use of this financing program will provide essential development opportunities to businesses.

➤ **New Market Tax Credits**

The New Market Tax Credits (NMTC) program provides an incentive to investors by offering a thirty-nine percent federal income tax credit over seven years for development of properties that are designated as distressed as measured by poverty rate and median income. Historically, for every \$1 invested by the Federal government, the NMTC Program generates over \$8 of private investment. The NMTC program may provide an important incentive for future development of eligible properties, and should continue to be considered a resource to incentivize investment. (Source: cdfifund.gov)

➤ **Economic Revitalization Zone Tax Credits**

Economic Revitalization Zones (ERZs) were established in New Hampshire to stimulate economic redevelopment, expand the commercial and industrial base, create new jobs, reduce sprawl, and increase tax revenues within the state by encouraging economic revitalization in designated areas. The program offers a short term business tax credit for projects that improve infrastructure and create jobs. Eligible properties include unused or underutilized industrial parks as well as vacant land or structures previously used for industrial, commercial, or retail purposes but currently not so used for qualified reasons.

Municipalities must request (by authority of the governing body) that a site or contiguous area be designated as an ERZ by the Department of Resources and Economic Development. This will be an important step to take in Keene to make this opportunity available to prospective developers.

(source: nheconomy.com)

➤ **Community Development Investment Program**

This program offered by the Community Development Finance Authority (CDFA) provides a 75 percent tax credit against donations made for development projects. Donations may additionally be eligible as charitable contributions. In many cases this has resulted in businesses paying less than 12 cents for every dollar contributed.

(source: nhcdfa.org)

➤ **Historic Tax Credits**

The Federal Historic Preservation Tax Incentives program administered by the National Park Service and the Internal Revenue Service provides ten to twenty percent income tax credits for the rehabilitation of certified historic structures (twenty percent) and non-historic buildings built before 1936 (ten percent). The program approves an average of 1,200 projects per year nationwide. This may provide another tool in Keene for applicable buildings of interest to potential developers.

(source: nps.gov)

➤ **Research and Development Tax Credit**

The New Hampshire R&D tax credit program awards a state business tax credit to businesses that have incurred expenditures for manufacturing research and development in the form of wages. This is a resource that can be used, for example, by the Business Advocacy and Response Team to attract new businesses to a well-established business sector in Keene.

(source: revenue.nh.gov)

➤ **New Hampshire Job Training Fund**

The NH Job Training Fund empowers businesses to train current workers and also benefits individuals seeking to improve career opportunities in the modern economy. It provides a 50/50 cash match grant from \$750 to \$100,000 for customized employee training.

(source: nhjobtrainingfund.org and nheconomy.org)

Downtown Economic Vitality

Keene's downtown is an important community asset that has become part of this community's national identity. Its many shops and restaurants, wide Main Street and well-preserved historic character are driven by the numerous businesses that choose to locate there.

Reasonable turnover in such an active space is to be expected. A partnership between the City and the downtown business community is recommended to proactively inventory and promote downtown Keene amenities and minimize vacancies.

“Over time, Keene’s appreciation of planning and strong citizen engagement in civic matters has created a community intensely concerned about its people and its future. They have also created a community with a distinctive identity and high quality of life, thanks to careful consideration and implementation of previous plans by the active and involved residents of the community and region.”

Keene Comprehensive Master Plan

Broadband

Keene is equipped with all of the modern day, standard utilities required for business operations. Broadband backbone is no exception; however, there are still some last-mile connection challenges that limit site options for potential businesses and developers. In addition, growth in provider competition will be required to push broadband service prices down. The lack of State of New Hampshire support in the development of competitive broadband networks relative to other states creates a challenge for continued development of existing networks which is essential. Continued deployment of high speed Internet services required for businesses to compete in the local, national and global marketplace is key, particularly in targeted development areas at a bare minimum.

➤ **Legislation**

New Hampshire municipalities should have the option to use public funds for the construction of broadband networks that meet modern day demand. It is recommended that the City partner with local businesses and organizations to build a case for State of New Hampshire financial and legislative support for the development of modern broadband solutions in Keene.

➤ **Next Century City**

According to Next Century Cities, “Across the country, innovative municipalities are already recognizing the importance of leveraging gigabit level Internet to attract new businesses and create jobs, improve health care and education, and connect residents to new opportunities.” This organization provides case studies, best practices, rights of way management resources, training and guidance for communities like Keene which are interested in expanding local broadband opportunities. There are presently 154 member cities across the country. It is recommended that Keene become the first Next Century City in New Hampshire.

➤ **Partnerships**

The City should partner with local organizations to raise awareness of the last mile challenge and push for State support at the legislative level as well as actively seek funding sources to bring gigabit broadband services to the doorstep of every Keene business and increase provider competition for business and residential broadband services.

➤ **Dig Once Policy**

According to the Federal Highway Administration, “90 percent of the cost of deploying broadband is when the work requires significant excavation of the roadway.” It is recommended that the City adopt a Dig Once ordinance to take advantage of future conduit installation opportunities when excavation is permitted in the right of way.

➤ **Study**

In order to better serve the broadband needs of the Keene community and develop specific plans we need to better understand at a detailed level the current environment. This includes measuring demand, identifying current services, analyzing current telecommunications legislation and identifying feasible broadband deployment opportunities. It is recommended that the City conduct a study to determine the potential uses and effective models for fiber and wireless broadband services in Keene.

Outreach

Keene has received insufficient site selection visibility in the past amongst New England communities despite its wealth of business resources and opportunities. This can be addressed with a commitment to increased communication and networking.

A Marketing Plan is required to build awareness of Keene's many amenities and development opportunities. It must highlight the value of living in Keene and address the perceptions associated with local property taxes. The plan will additionally serve to inform the public of the development process improvements included in this document. The following minimum components will be included in outreach efforts.

➤ **Development Opportunities Packet**

One of the first tasks to undertake with an outreach plan should include the creation of a very informative compilation of development opportunities that includes clear and complete information regarding Keene's unique amenities, a community snapshot, contact information, and up-to-date information about developable parcels in Keene such as opportunities on Marlboro Street, Lower Main Street, West Street, Wyman Road, Black Brook North, Production Avenue, lower Winchester Street, Krif Road and Optical Avenue. The document must incorporate all of the details sought in the typical site selection process and be carefully designed to pique the interest of interested developers who are well aligned with Keene's vision. It is also essential that this information be updated regularly.

➤ **Brand Keene**

Branding Keene by compiling a list of attributes that emphasize what Keene has to offer and creating an identity that puts Keene on the map are very important steps in the Economic Development process. This can include community input and must capture Keene's strengths and amenities such as its entrepreneurial successes, environmental leadership and educational resources, among others.

According to *CommunityMatters.org*, branding our community is essential to attracting and retaining strong talent, shifting negative perceptions, supporting economic recovery, stimulating demand and strengthening civic pride and a shared identity. It is recommended that a branding initiative take place in the coming year.

"The strongest community brands create associations that seem painfully obvious. You say 'Kentucky.' I say 'Derby.' You say 'Maine.' I say 'lobster.'"

"What's in a Name? The Power of Community Branding",
CommunityMatters.org

➤ **Social Media**

Facebook, Twitter, LinkedIn and other social media resources should be engaged to build awareness of and interest in Keene as a business-friendly, development-ready community. This will also be essential in earning the attention of those seeking employment who are key to meeting workforce demand and who depend upon social media to identify career opportunities.

➤ **Website**

A new, full service website specifically focused on economic development resources and opportunities in Keene as well as highlights from recent development projects that build public confidence in the development process must be developed and published as a top priority. This should also include a website maintenance plan to keep the information up to date and effective.



➤ **Lead Cultivation**

A plan should be developed for consistent identification of businesses looking for development opportunities that align well with what Keene has to offer. This may include the retention of contract services as well as participation in trade shows and conferences that are commonly attended by development prospects.

➤ **State Database**

Keene has to get on the State of New Hampshire's economic development map. Consistent, proactive communication with the **NH Department of Resources and Economic Development (DRED)** is required to assure Keene's inclusion in DRED programs aimed at economic development funding opportunities and drawing new businesses to the state.

➤ **Property Inventory**

A complete, ever-evolving list of developable properties in Keene including, perhaps, the opportunity for local property owners to autonomously provide detailed information on their available properties should be maintained and effectively publicized.

Economic Development Planning

Successful economic development planning will require an ongoing effort. This plan must be just one step in a series of short and long term planning practices that continue to prepare Keene for a sustainable future.

➤ **CIP Prioritization**

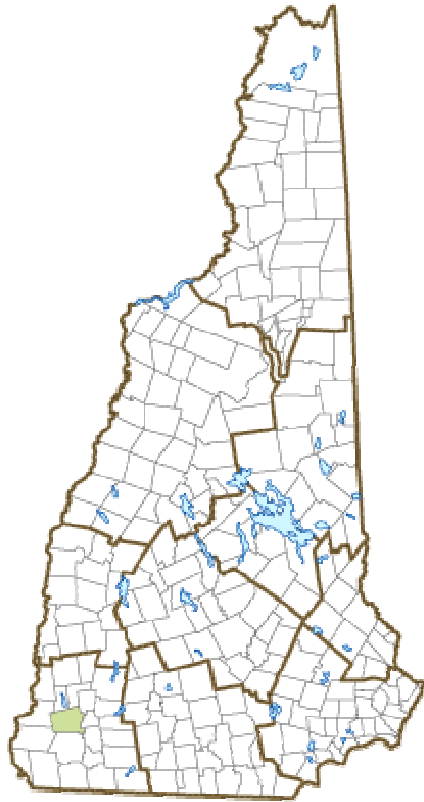
The extensive City budget and capital planning processes have effectively established spending priorities, but do not expressly identify or measure economic development impact. The annual Capital Improvement Plan should include a mechanism that identifies and prioritizes projects that

affect development potential for the consideration of the City Council in the review and adoption process. The goal of this prioritization effort will be to increase the tax base over time.

➤ **Grants**

Grant funding is available for economic development projects. Examples include the availability of funds from the **National Association of Realtors** whose local members share our interest in economic vitality as well as the **United States Department of Agriculture - Rural Development**. These and other grant opportunities should be identified and sought to avail funding for initiatives such as community branding, broadband planning, economic development personnel and business/industry recruitment.

Keene, NH



Community Contact

City of Keene

Helen Mattson, Administrative Assistant to the City Manager
3 Washington Street
Keene, NH 03431-3191

Telephone

(603) 357-9804

Fax

(603) 283-5650

E-mail

hmattson@ci.keene.nh.us

Web Site

www.ci.keene.nh.us

Municipal Office Hours

Monday through Friday, 8 am - 4:30 pm

County

Cheshire

Labor Market Area

Keene, NH Micropolitan NECTA

Tourism Region

Monadnock

Planning Commission

Southwest Region

Regional Development

Monadnock Economic Development Corp.

Election Districts

US Congress

District 2 (All Wards)

Executive Council

District 2 (All Wards)

State Senate

District 10 (All Wards)

State Representative

Cheshire County Districts 4, 16 (Ward 1) 5, 16 (Ward 2) 6, 16 (Ward 3) 7, 16 (Ward 4) 8, 16 (Ward 5)

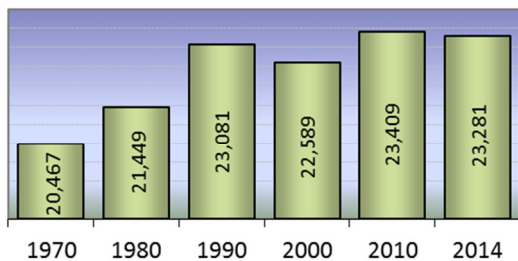
Incorporated: 1753

Origin: This territory was first granted in 1735 as Upper Ashuelot to soldiers in the wars against Canada, and intended to be a fort town. Establishment of the Massachusetts-New Hampshire boundary in 1753 made it one of the largest towns in New England. Under regrant by the New Hampshire governor, the town was named in honor of Sir Benjamin Keene of England, an associate of Governor Wentworth in the Spanish West Indies trade. Keene was incorporated as a city in 1873. The Keene Normal School, now Keene State College, was founded here in 1909. The annual Keene Pumpkin Festival has set eight world records for the largest number of lit jack-o-lanterns, reaching 30,581 in 2013.

Villages and Place Names: North Swanzey, South Keene, Marlborough

Population, Year of the First Census Taken: 1,314 residents in 1790

Population Trends: Population change for Keene, including resident students, totaled 5,719 over 54 years, from 17,562 in 1960 to 23,281 in 2014. The largest decennial percent change was a 17 percent increase between 1960 and 1970; the city decreased in population between 1990 and 2000. The 2013 Census estimate for Keene was 23,444 residents, which ranked 11th among New Hampshire's incorporated cities and towns.



Population Density and Land Area, 2014 (US Census Bureau): 628.4 persons per square mile of land area. Keene contains 37.1 square miles of land area and 0.2 square miles of inland water area.



Cheshire County

MUNICIPAL SERVICES	
Type of Government	Mayor, Council, & Manager
Budget: Municipal Appropriations, 2016-2017	\$68,818,388
Budget: School Appropriations, 2016-2017	\$65,057,511
Zoning Ordinance	1927/07
Master Plan	2010
Capital Improvement Plan	Yes
Industrial Plans Reviewed By	Planning Board

Boards and Commissions	
Elected:	City Council
Appointed:	Planning; Zoning; Library; Conservation; Cemetery
Public Library	Keene Public

EMERGENCY SERVICES			
Police Department		Full-time	
Fire Department		Municipal	
Emergency Medical Service		Municipal	
Nearest Hospital(s)	Distance	Staffed Beds	
Cheshire Medical Center, Keene	Local	116	

UTILITIES			
Electric Supplier		Eversource Energy	
Natural Gas Supplier		Keene Gas Corp	
Water Supplier		Keene Water Department	
Sanitation		Municipal	
Municipal Wastewater Treatment Plant		Yes	
Solid Waste Disposal		None	
Curbside Trash Pickup		None	
Pay-As-You-Throw Program		No	
Recycling Program		Mandatory	
Telephone Company		Fairpoint	
Cellular Telephone Access		Yes	
Cable Television Access		Yes	
Public Access Television Station		Yes	
High Speed Internet Service:	Business	Yes	
	Residential	Yes	

PROPERTY TAXES		<i>(NH Dept. of Revenue Administration)</i>	
2015 Total Tax Rate (per \$1000 of value)	\$34.41		
2015 Equalization Ratio	103.0		
2015 Full Value Tax Rate (per \$1000 of value)	\$34.77		
2015 Percent of Local Assessed Valuation by Property Type			
Residential Land and Buildings	61.8%		
Commercial Land and Buildings	35.5%		
Public Utilities, Current Use, and Other	2.7%		

HOUSING		<i>(ACS 2010-2014)</i>	
Total Housing Units	9,937		
Single-Family Units, Detached or Attached	5,098		
Units in Multiple-Family Structures:			
Two to Four Units in Structure	2,263		
Five or More Units in Structure	2,197		
Mobile Homes and Other Housing Units	379		

DEMOGRAPHICS			<i>(US Census Bureau)</i>
Total Population	Community	County	
2014	23,281	76,596	
2010	23,409	77,117	
2000	22,589	73,993	
1990	23,081	70,223	
1980	21,449	62,116	
1970	20,467	52,364	

Demographics, American Community Survey (ACS) 2010-2014

Population by Gender			
Male	10,831	Female	12,450

Population by Age Group	
Under age 5	897
Age 5 to 19	5,169
Age 20 to 34	5,651
Age 35 to 54	5,147
Age 55 to 64	2,930
Age 65 and over	3,487
Median Age	34.5 years

Educational Attainment, population 25 years and over	
High school graduate or higher	93.2%
Bachelor's degree or higher	39.7%

INCOME, INFLATION ADJUSTED \$		<i>(ACS 2010-2014)</i>	
Per capita income		\$29,366	
Median family income		\$75,057	
Median household income		\$52,327	

Median Earnings, full-time, year-round workers	
Male	\$50,025
Female	\$39,818

Individuals below the poverty level	16.5%
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LABOR FORCE				<i>(NHES – ELMI)</i>	
Annual Average		2005	2015		
Civilian labor force	12,027			12,204	
Employed	11,663			11,699	
Unemployed	364			505	
Unemployment rate	3.0%			4.1%	

EMPLOYMENT & WAGES				<i>(NHES – ELMI)</i>	
Annual Average Covered Employment		2004	2014		
Goods Producing Industries					
Average Employment	3,746			2,344	
Average Weekly Wage	\$ 857			\$1,091	
Service Providing Industries					
Average Employment	13,332			13,542	
Average Weekly Wage	\$ 601			\$ 823	
Total Private Industry					
Average Employment	17,077			15,886	
Average Weekly Wage	\$ 657			\$ 863	
Government (Federal, State, and Local)					
Average Employment	2,507			2,581	
Average Weekly Wage	\$ 679			\$ 900	
Total, Private Industry plus Government					
Average Employment	19,584			18,467	
Average Weekly Wage	\$ 660			\$ 868	

EDUCATION AND CHILD CARE

Schools students attend: **Keene operates grades K-12** District: **SAU 29**
 Career Technology Center(s): **Cheshire Career Center (Keene); Fall Mountain RHS - CTE; Windham RCC (VT)** Region: **13**

Educational Facilities (includes Charter Schools)	Elementary	Middle/Junior High	High School	Private/Parochial
Number of Schools	5	1	2	4
Grade Levels	P K 1-5	6-8	9-12	P K 1-12
Total Enrollment	1,241	680	1,419	460

Nearest Community College: **River Valley**

Nearest Colleges or Universities: **Keene State; Antioch New England; Franklin Pierce University**

2016 NH Licensed Child Care Facilities (DHHS-Bureau of Child Care Licensing) Total Facilities: **16** Total Capacity: **993**

LARGEST BUSINESSES	PRODUCT/SERVICE	EMPLOYEES	ESTABLISHED
Cheshire Medical Center/Dartmouth Hitchcock Clinic-Keene	Health care services	1,500	1892
C & S Wholesale Grocers	Wholesale foods	1,200	2004
Keene School District	Education	1,198	
Keene State College	Education	933	1909
Smith Industrial Medical Systems	Hospital supplies	480	1971
Imaje Corporation	Industrial marking equipment	400	1911
Liberty Mutual/Peerless Insurance Company	Insurance services	354	1901
National Grange Mutual Insurance	Insurance services	347	1923
TimKen Super Precision	Mini & precision bearings	262	1941
Janos Technologies	Precision infared optics	70	1970

Employer Information Supplied by Municipality

TRANSPORTATION (distances estimated from city/town hall)

Road Access	US Routes	
	State Routes	9, 10, 12, 12A, 32, 101
Nearest Interstate, Exit		I-91 (VT), Exit 3
	Distance	17 miles
Railroad		No
Public Transportation		City Express
Nearest Public Use Airport, General Aviation		
Dillant-Hopkins, Swanzey	Runway	6,201 ft. asphalt
Lighted? Yes	Navigation Aids?	Yes
Nearest Airport with Scheduled Service		
Manchester-Boston Regional	Distance	57 miles
Number of Passenger Airlines Serving Airport		4
Driving distance to select cities:		
Manchester, NH		65 miles
Portland, Maine		157 miles
Boston, Mass.		98 miles
New York City, NY		223 miles
Montreal, Quebec		243 miles

COMMUTING TO WORK (ACS 2010-2014)

Workers 16 years and over	
Drove alone, car/truck/van	74.6%
Carpooled, car/truck/van	7.6%
Public transportation	0.3%
Walked	9.0%
Other means	1.2%
Worked at home	7.3%
Mean Travel Time to Work	15.9 minutes
Percent of Working Residents: ACS 2010-2014	
Working in community of residence	73.6
Commuting to another NH community	19.8
Commuting out-of-state	6.6

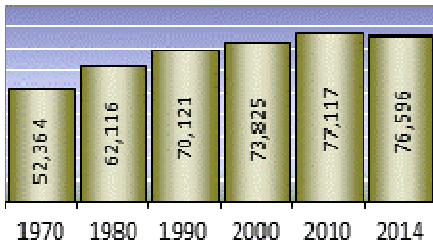
RECREATION, ATTRACTIONS, AND EVENTS

X	Municipal Parks
X	YMCA/YWCA
	Boys Club/Girls Club
X	Golf Courses
X	Swimming: Indoor Facility
X	Swimming: Outdoor Facility
X	Tennis Courts: Indoor Facility
X	Tennis Courts: Outdoor Facility
	Ice Skating Rink: Indoor Facility
X	Bowling Facilities
X	Museums
X	Cinemas
X	Performing Arts Facilities
X	Tourist Attractions
X	Youth Organizations (i.e., Scouts, 4-H)
X	Youth Sports: Baseball
X	Youth Sports: Soccer
X	Youth Sports: Football
	Youth Sports: Basketball
X	Youth Sports: Hockey
X	Campgrounds
X	Fishing/Hunting
	Boating/Marinas
X	Snowmobile Trails
X	Bicycle Trails
X	Cross Country Skiing
	Beach or Waterfront Recreation Area
	Overnight or Day Camps
	Nearest Ski Area(s): Mount Ascutney (VT)
	Other: Hiking

Cheshire County

Cheshire County, one of the five original counties, occupies the southwest corner of the state. It is separated from Vermont by a 41-mile length of the Connecticut River, and borders Massachusetts along a 27-mile straight line to the south. Established in 1769, the county was named for Cheshire County in England. Cheshire is New Hampshire's median county. It ranks sixth among the ten counties in total area, land area, water area, population, and population density. Cheshire County is the location of Mount Monadnock, one of the most-hiked peaks in the world.

Cheshire County contains 707.0 square miles of land area and 22.4 square miles of inland water area. Based on the 2010 Census population, the population density is 109.1 persons per square mile. Cheshire County includes one city, Keene, and 22 towns. The county seat is Keene.



Population Trends: Cheshire County's population for 2014 was slightly under the 2010 population. Over the last five decennial periods, Cheshire County has experienced population growth below the state average rate, with no significant growth spurts. Cheshire's population has ranked sixth among New Hampshire's counties for seven consecutive decades. The highest rate of increase was from 1960 to 1970, when the population grew by 20.8 percent. The county had its smallest population increase from 2000 to 2010, growing by 4.5 percent. While Cheshire County is similar in land area to Rockingham County, it is far less densely populated.

Population		(US Census Bureau)		
2014	2010	2000	1990	1980
76,596	77,117	73,825	70,121	62,116

Demographics (2010-2014 5-Year Average, ACS)

By Gender:		Male	Female
Total		37,283	39,313
18 years and over		30,043	32,060
65 years and over		5,477	6,671
Median Age (years)		41.2	42.0
By Age Group:			
Under age 5			3,626
Age 5 to 19			14,904
Age 20 to 34			14,379
Age 35 to 54			20,236
Age 55 to 64			11,303
Age 65 and over			12,148
Median Age (years)			41.7

Labor Force		(NHES-ELMI)	
Annual Average		2004	2014
Civilian Labor Force		40,910	41,640
Employed		39,540	39,930
Unemployed		1,370	1,710
Unemployment Rate		3.3%	4.1%

2014 Annual Average Unemployment Rate by Town

Alstead	3.4%	Richmond	4.6%
Chesterfield	3.6%	Rindge	5.8%
Dublin	3.6%	Roxbury	4.3%
Fitzwilliam	4.3%	Stoddard	3.4%
Gilsum	3.9%	Sullivan	4.4%
Harrisville	3.2%	Surry	3.8%
Hinsdale	4.9%	Swanzey	3.7%
Jaffrey	4.2%	Troy	4.7%
Keene	4.1%	Walpole	3.0%
Marlborough	2.9%	Westmoreland	2.9%
Marlow	4.7%	Winchester	5.3%
Nelson	3.6%		

Largest Businesses	Community	Product/Service	Employees
Cheshire Medical Center/Dartmouth Hitchcock Clinic-Keene	Keene	Health care services	1,500
C & S Wholesale Grocers	Keene	Wholesale foods	1,200
Keene State College	Keene	Education	1,027
Keene School District	Keene	Education	960
Monadnock Regional School District	Swanzy	Education	746
Millpore Corporation	Jaffrey	Industrial filters	700
Smith Industrial Medical Systems	Keene	Hospital supplies	480
Imaje Corporation	Keene	Industrial marking equipment	390
Market Basket	Swanzy	Supermarket	355
Liberty Mutual/Peerless Insurance Company	Keene	Insurance services	354
National Grange Mutual Insurance	Keene	Insurance services	347
TFX Medical, Inc.	Jaffrey	Medical tubing	303
United Natural Foods	Chesterfield	Food warehouse	300
Franklin Pierce University (Rindge campus)	Rindge	Education	300
Market Basket	Rindge	Supermarket	275
Jaffrey-Ringe School District	Jaffrey	Education	264
TimKen Super Precision	Keene	Mini & precision bearings	262
Plum Pak	Winchester	Packaging, manufacturing	240
Wal-Mart	Hinsdale	Retail store	230
Wal-Mart	Rindge	Retail store	200
Maplewood Nursing Home	Westmoreland	Nursing Home	200
Town of Swanzy	Swanzy	Municipal services	171
Fenton Family Dealerships	Swanzy	Automobile dealership	164
Hannaford Brothers	Rindge	Supermarket	114
Mountain Industries	Marlborough	Silk screen products	100
HCP Packaging USA Inc.	Hinsdale	Design, development, and manufacture of packaging containers	100
Shaw's Supermarket	Walpole	Supermarket	88
Frank W. Whitcomb	Walpole	Sand, gravel, hot mix	85
First Student	Swanzy	Bus transportation	82
Len-Tex Corp.	Walpole	Wallcovering	80

Note: All employer information, including number of employees, was provided by the individual communities.

Covered Employment & Wages	(NHES-ELMI)	
Annual Average Covered Employment	2004	2014
Goods Producing Industries		
Average Employment	7,648	6,025
Average Weekly Wage	\$807	\$994
Service Providing Industries		
Average Employment	20,484	20,910
Average Weekly Wage	\$570	\$765
Total Private Industry		
Average Employment	28,132	26,935
Average Weekly Wage	\$635	\$816
Government (Federal, State, and Local)		
Average Employment	4,943	4,969
Average Weekly Wage	\$611	\$783
Total, Private Industry plus Government		
Average Employment	33,075	31,904
Average Weekly Wage	\$631	\$811

Income	(2010-2014 5-Year Average, ACS)	
Per Capita Income		\$29,591
Median Family Income		\$70,787
Median Household Income		\$56,139
Median Earnings (Full-Time Year-Round)	Male	\$50,004
	Female	\$39,341
Individuals below poverty level		11.7%

Commuting to Work	(2010-2014 5-Year Average, ACS)
<i>Workers, 16 years and over</i>	38,710
Car, truck or van: drove alone	30,553
Car, truck or van: carpooled	3,105
Public transportation (excluding taxi)	186
Walked	1,608
Other means	461
Worked at home	2,797
Mean travel time to work (minutes)	22.2
Percent of working residents:	
Working in county of residence	77.0%
Commuting to some other NH county	8.4%
Commuting out-of-state/country	14.5%

Transportation		
Road Access	US Routes	202
	State Routes	9; 9A; 10; 12; 12A; 32; 63; 78; 101; 119; 123; 123A; 137
Nearest Interstates	Everett Tpk., Exits 7- 8; I-91 Exit 28 (MA); I-91 Exits 1-3, 5, 6 (VT)	
Nearest Airports with Scheduled Service	Passenger Airlines	
Lebanon Municipal	1	
Manchester-Boston Regional	4	

Educational Attainment (2010-2014 5-Year Average, ACS)	
Population, Age 25 and Over	52,084
Less than 9th grade	1,291
9th to 12th grade, no diploma	3,048
High school graduate (includes equivalency)	17,729
Some college, no degree	9,869
Associate's degree	4,083
Bachelor's degree	9,868
Graduate or professional degree	6,196

Percent high school graduates or higher	91.7%
Percent bachelor's degree or higher	30.8%

Educational and Child Care Facilities

School Districts in Cheshire County municipalities:

- Chesterfield (Grades K-8)
- Harrisville (Grades K-6)
- Hinsdale (Grades K-12)
- Keene (Grades K-12)
- Marlborough (Grades K-8)
- Marlow (Grades K-6)
- Nelson (Grades K-6)
- Stoddard (Grades K-5)
- Surry (Grades K-8)
- Westmoreland (Grades K-8)
- Winchester (Grades K-8)
- Contoocook Valley Coop–
Dublin (Grades K-12)
- Fall Mountain Regional –
Alstead, Walpole
(Grades K-12)
- Jaffrey-Rindge Coop – Jaffrey,
Rindge (Grades K-12)
- Monadnock Regional Coop –
Fitzwilliam, Gilsum,
Richmond, Roxbury, Sullivan,
Swanzy, Troy (Grades K-12)

Career Technology Centers:

- The Cheshire Career Center (Keene)
- Fall Mountain Regional High School - CTE (Langdon)
- Region 14 Applied Technology Center (Peterborough)

Nearest Community College:

- Manchester
- Nashua
- River Valley, Claremont

Nearest Colleges/Universities:

- Antioch New England (Keene); Franklin Pierce University (Rindge); Keene State; New England (Henniker)

NH Licensed Child Care Facilities, 2015

(NH Bureau of Child Care Licensing)

Total Facilities: 53 Total Capacity: 1,959

Nearest Hospitals (NH Hospital Assoc.)	Staffed Beds
Cheshire Medical Center, Keene	169
Monadnock Community, Peterborough	25
Valley Regional, Claremont	25
Brattleboro Memorial, Brattleboro VT	61
Heywood Hospital, Gardner MA	134

Housing (2010-2014 5-Year Average, ACS)	
Total Housing Units	34,782
Single-Family Units, Detached or Attached	23,992
Units in Multiple-Family Structures:	
Two to Four Units in Structure	4,308
Five or More Units in structure	4,050
Mobile Homes and Other Housing Units	2,432

Northern New England Real Estate Network Statistics*

YTD 2015 Median Sale Price, Residential \$167,000

NHHFA Residential Rental Cost Survey**

2015 Median Monthly Gross Rent, 2 Bedroom \$1,069

Property Tax Rates, 2014	(NH Dept. of Revenue Admin.)		
	Total Tax Rate/\$1000	Equalization Ratio	Full Value Rate/\$1000
Alstead	\$23.80	114.3	\$27.14
Chesterfield	\$22.21	91.6	\$20.23
Dublin	\$26.56	101.4	\$26.96
Fitzwilliam	\$27.50	90.2	\$25.05
Gilsum	\$29.47	98.8	\$29.36
Harrisville	\$17.31	100.9	\$17.46
Hinsdale	\$26.08	108.0	\$27.95
Jaffrey	\$29.45	108.9	\$31.95
Keene	\$33.68	103.8	\$34.36
Marlborough	\$28.72	114.3	\$32.55
Marlow	\$24.90	102.2	\$25.31
Nelson	\$20.91	93.6	\$19.65
Richmond	\$25.95	99.3	\$25.88
Ringe	\$26.03	106.4	\$27.02
Roxbury	\$27.08	101.0	\$24.26
Stoddard	\$15.91	99.9	\$15.95
Sullivan	\$25.90	100.3	\$25.98
Surry	\$23.98	97.4	\$22.60
Swanzy	\$26.32	98.4	\$25.92
Troy	\$35.10	104.3	\$36.72
Walpole	\$21.94	107.7	\$23.53
Westmoreland	\$21.78	104.3	\$22.66
Winchester	\$30.58	105.5	\$32.07

2014 Local Assessed Valuation by Property Type, County Totals

Residential Land and Buildings	87.7%
Commercial Land and Buildings	10.3%
Public Utilities, Current Use, and Other	2.0%

* **Source:** Monthly Statistics Report – October 2015 for New Hampshire. Copyright 2015 Northern New England Real Estate Network, Inc. The reproduction of these statistics is done with the permission of NNEREN. The statistics referenced herein are based solely upon listings submitted to the multiple listing service database of NNEREN and do not include all properties sold and marketed for sale. ALL INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED. Any analysis or commentary related to these statistics is that of the commentator, and not that of NNEREN. <www.nneren.com>

** **Source:** 2015 Residential Rental Cost Survey, New Hampshire Housing Finance Authority. Copyright NHHFA 2015. <www.nhhfa.org>

Added Assessed Value Needed to Hold Tax Rate Constant FY 2011-2012 Base Year

<u>Fiscal Year</u>	<u>Municipal* Tax Dollar Increase</u>	<u>Actual Tax Rate</u>	<u>2011 Tax Rate</u>	<u>Thousands of Assessed Value Needed to Balance</u>	<u>Additional Assessed Value Needed</u>	<u>As a Percent of FY 15-16 Assessed Value</u>
2011-2012	386,742	\$ 30.82	\$ 30.82			
2012-2013	631,211	\$ 31.40	\$ 30.82	20,481	20,480,565	1.1108%
2013-2014	440,908	\$ 32.75	\$ 30.82	14,306	14,305,905	0.7759%
2014-2015	892,043	\$ 33.68	\$ 30.82	28,944	28,943,640	1.5698%
2015-2016	864,213	\$ 34.41	\$ 30.82	28,041	28,040,655	1.5208%

*City Government operations, overlay, and tax credits

<u>Fiscal Year</u>	<u>Community* Tax Dollar Increase</u>	<u>Actual Tax Rate</u>	<u>2011 Tax Rate</u>	<u>Thousands of Assessed Value Needed to Balance</u>	<u>Additional Assessed Value Needed</u>	<u>As a Percent of FY 15-16 Assessed Value</u>
2011-2012		\$ 30.82	\$ 30.82			
2012-2013	955,345	\$ 31.40	\$ 30.82	30,998	30,997,567	1.6812%
2013-2014	2,175,723	\$ 32.75	\$ 30.82	70,595	70,594,517	3.8288%
2014-2015	1,725,126	\$ 33.68	\$ 30.82	55,974	55,974,238	3.0358%
2015-2016	1,238,216	\$ 34.41	\$ 30.82	40,176	40,175,730	2.1790%

* School, County, & Municipal

Target is valued at 13.7 million
Home Depot at 11.2 million
Marriot on Railroad is 7.6 million
Kohl's Plaza on West St 14.5 million

2015-2016 Total Assessed Value - \$ 1,843,788,675

State of NH 16 Largest Communities Tax Data -2010 Census

Population - State of NH Department of Employment Security - 2014 data

Tax Data - State of NH DRA Tax year 2015 data

Community	2014 Population	Population Ranking	Change 2000-2014	Pop Growth Ranking	2015 Tax Rate	High to Low Tax Rate Ranking	assessed value	High to Low assessed value rank	taxes raised	High to Low taxes raised rank	Per Capita Taxes	High to Low per capita tax rank
Bedford	21,449	12	15.99%	1	22.76	11	3,230,015,614	7	73,409,217	8	3,423	2
Concord	42,514	3	4.30%	7	27.34	6	3,853,334,193	5	103,274,374	3	2,429	10
Derry	33,180	4	-2.73%	16	29.23	2	2,494,896,768	11	72,837,907	10	2,195	13
Dover	30,332	5	12.40%	2	26.61	7	2,778,677,780	9	73,800,912	7	2,433	8
Goffstown	17,765	14	4.62%	5	28.16	4	1,349,173,300	15	37,894,291	15	2,133	14
Hudson	24,584	9	6.96%	4	21.25	14	2,606,159,920	10	55,059,364	13	2,240	12
Keene	23,281	11	3.10%	9	34.41	1	1,843,788,675	14	63,327,766	11	2,720	6
Laconia	16,007	15	-2.70%	15	22.20	12	1,883,868,173	13	41,752,744	14	2,608	7
Londonderry	24,247	10	3.74%	8	21.02	15	3,637,722,892	6	75,020,566	6	3,094	3
Manchester	110,065	1	2.60%	11	23.44	10	8,548,613,841	1	199,659,592	1	1,814	16
Merrimack	25,563	8	1.17%	13	24.72	8	2,967,701,632	8	73,132,859	9	2,861	5
Milford	15,133	16	11.22%	3	28.56	3	1,289,568,697	16	36,784,929	16	2,431	9
Nashua	86,799	2	0.02%	14	24.53	9	8,086,931,998	2	197,670,537	2	2,277	11
Portsmouth	21,366	13	2.60%	10	16.79	16	4,727,842,643	3	78,935,610	5	3,694	1
Rochester	29,883	6	4.60%	6	28.15	5	2,017,052,718	12	56,557,224	12	1,893	15
Salem	28,841	7	2.20%	12	21.39	13	3,948,473,772	4	84,301,756	4	2,923	4

NH Population Growth	<u>2000</u>	<u>2014</u>	<u>Change</u>	<u>% Change</u>
Source: US Census Bureau	1,240,000	1,327,000	87,000	7.02%

DATA SOURCES:

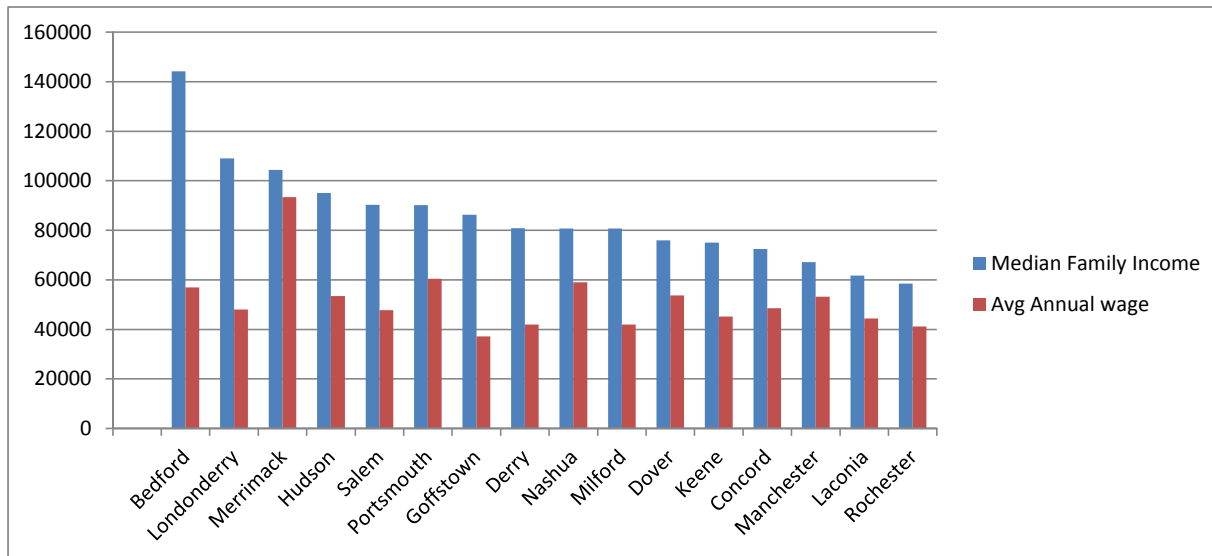
State of NH Dept of Employment Security - Community Profiles

New Hampshire Housing Authority - Housing and Demographic data

State of NH Dept of Employment Security - Labor Force and Unemployment data and Statistics

State of NH Dept of Revenue Administration - Community Property Tax Data

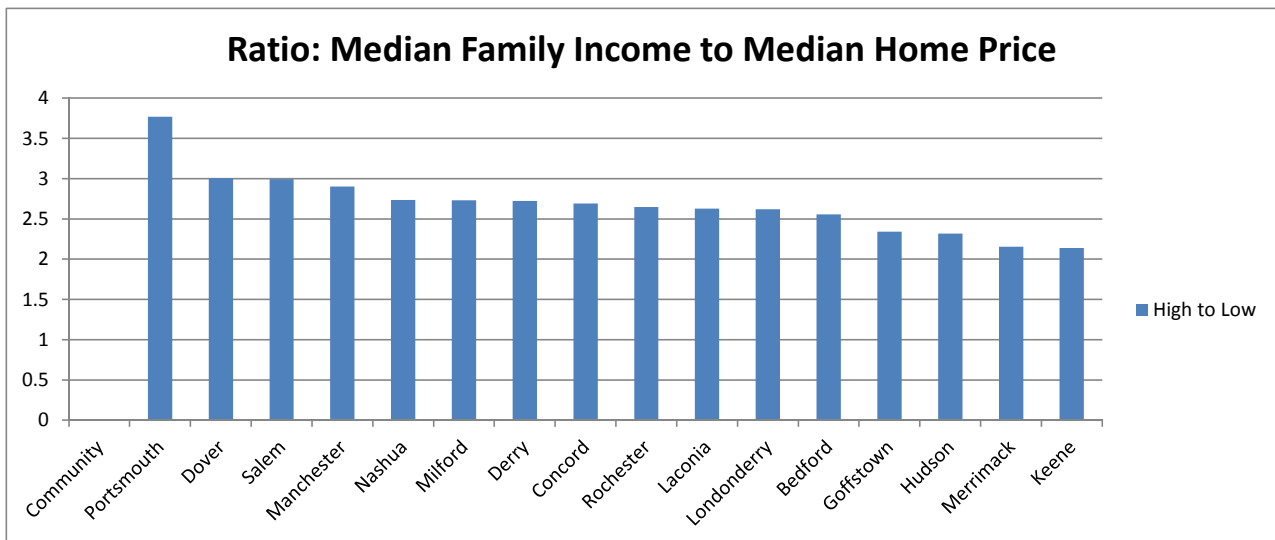
Comparative Income Data - Median Family Income and Average Wages



This chart and table present median family income and annualized weekly (avg weekly wage * 52) wage by community. Weekly wage represents individual earnings. A family is defined by the U.S. Census as "a householder and one or more people related to the householder by birth, marriage, or adoption".

<u>Community</u>	2014 Median Family Income	High to Low Rank	2014 Average Weekly Wage	2014 Average Annual Wage	High to Low Rank
Bedford	144,143	1	1,095	56,940	4
Londonderry	109,085	2	923	47,996	9
Merrimack	104,357	3	1,796	93,392	1
Hudson	95,139	4	1,028	53,456	6
Salem	90,353	5	919	47,788	10
Portsmouth	90,208	6	1,163	60,476	2
Goffstown	86,322	7	715	37,180	16
Derry	80,816	8	807	41,964	14
Nashua	80,793	9	1,135	59,020	3
Milford	80,714	10	808	42,016	13
Dover	75,907	11	1,034	53,768	5
Keene	75,057	12	868	45,136	11
Concord	72,464	13	933	48,516	8
Manchester	67,192	14	1,024	53,248	7
Laconia	61,694	15	854	44,408	12
Rochester	58,531	16	792	41,184	15

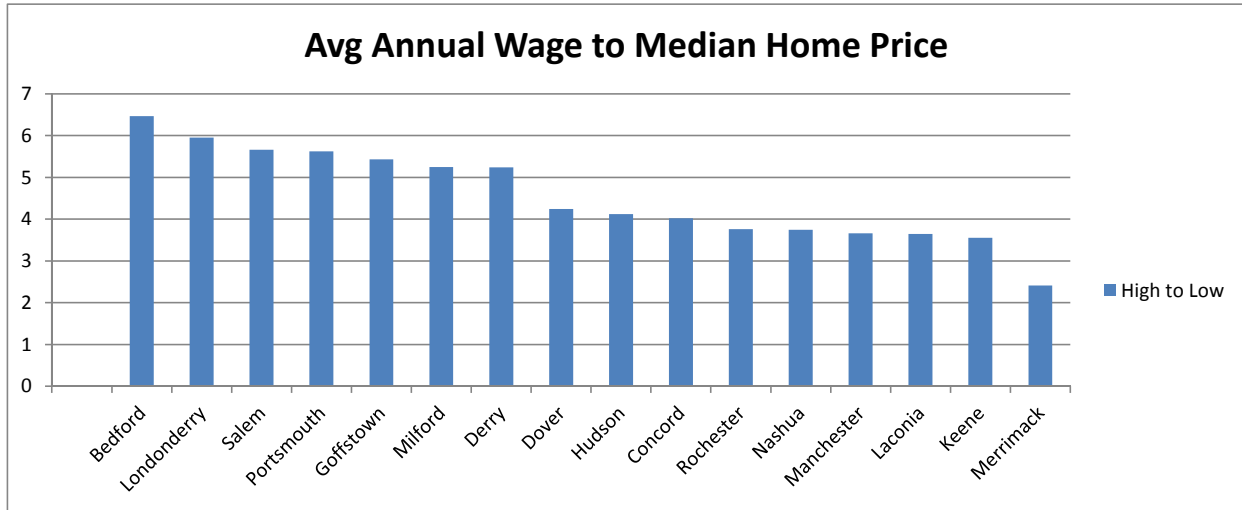
RATIO - Median Family Income To Median Home Sale Price - 2015



This ratio demonstrates the value of a median price home when compared to median family income. In the case of Portsmouth, using 2015 data, the median price home cost 3.77 times the median family income in Portsmouth.

<u>Community</u>	<u>Median Family Income</u>	<u>2015 Median Home Sale Price</u>	<u>Ratio: Median Family Income to Median Home Price</u>	<u>High to Low Rank</u>
Portsmouth	90,208	340,000	3.77	1
Dover	75,907	228,100	3.00	2
Salem	90,353	270,500	2.99	3
Manchester	67,192	195,000	2.90	4
Nashua	80,793	221,000	2.74	5
Milford	80,714	220,500	2.73	6
Derry	80,816	220,000	2.72	7
Concord	72,464	195,000	2.69	8
Rochester	58,531	155,000	2.65	9
Laconia	61,694	162,000	2.63	10
Londonderry	109,085	285,800	2.62	11
Bedford	144,143	368,400	2.56	12
Goffstown	86,322	202,000	2.34	13
Hudson	95,139	220,500	2.32	14
Merrimack	104,357	225,000	2.16	15
Keene	75,057	160,500	2.14	16

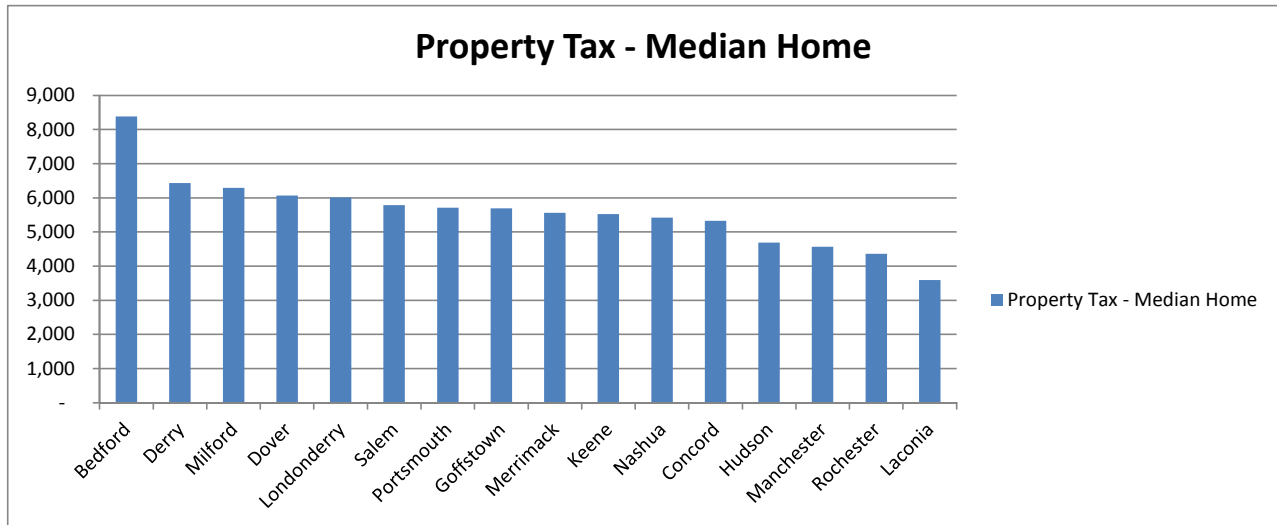
RATIO - Average Annual Wage To Median Home Sale Price - 2015



This ratio demonstrates the value of a median price home when compared to average annual wage. In the case of Bedford, using 2015 data, the median price home cost 6.47 times the median family income in Bedford.

<u>Community</u>	<u>Average Annual Wage</u>	<u>2015 Median Home Sale Price</u>	<u>Ratio: Average Annual Wage to Median Home Price</u>
Bedford	56,940	368,400	6.47
Londonderry	47,996	285,800	5.95
Salem	47,788	270,500	5.66
Portsmouth	60,476	340,000	5.62
Goffstown	37,180	202,000	5.43
Milford	42,016	220,500	5.25
Derry	41,964	220,000	5.24
Dover	53,768	228,100	4.24
Hudson	53,456	220,500	4.12
Concord	48,516	195,000	4.02
Rochester	41,184	155,000	3.76
Nashua	59,020	221,000	3.74
Manchester	53,248	195,000	3.66
Laconia	44,408	162,000	3.65
Keene	45,136	160,500	3.56
Merrimack	93,392	225,000	2.41

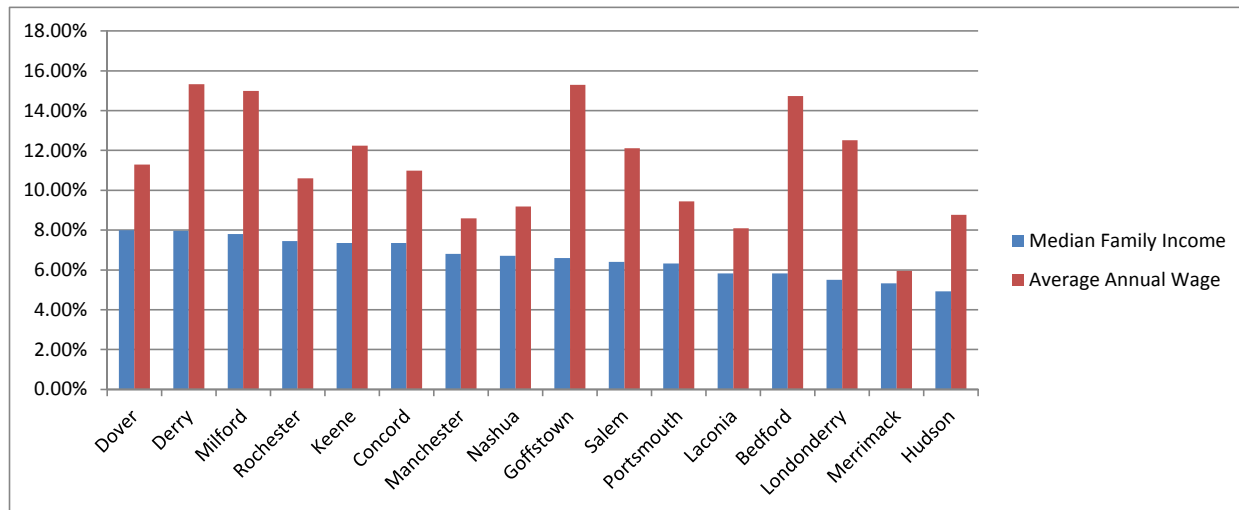
Property Tax by Community - 2015 Median Home Sale Price: 16 Largest NH Communities (by population)



This measure calculates the property tax bill for a median value home (in 2015, half of home sales were priced above the median, and half were priced below the median) using the calendar 2015 tax rate for each community.

	<u>2015 Tax Rate</u>	<u>2015 Median Home Sale Price</u>	<u>Total Property Tax Based Upon Median Home Cost</u>	<u>High to Low Rank</u>
Bedford	\$ 22.76	\$ 368,400	\$ 8,385	1
Derry	29.23	220,000	6,431	2
Milford	28.56	220,500	6,297	3
Dover	26.61	228,100	6,070	4
Londonderry	21.02	285,800	6,008	5
Salem	21.39	270,500	5,786	6
Portsmouth	16.79	340,000	5,709	7
Goffstown	28.16	202,000	5,688	8
Merrimack	24.72	225,000	5,562	9
Keene	34.41	160,500	5,523	10
Nashua	24.53	221,000	5,421	11
Concord	27.34	195,000	5,331	12
Hudson	21.25	220,500	4,686	13
Manchester	23.44	195,000	4,571	14
Rochester	28.15	155,000	4,363	15
Laconia	22.20	162,000	3,596	16

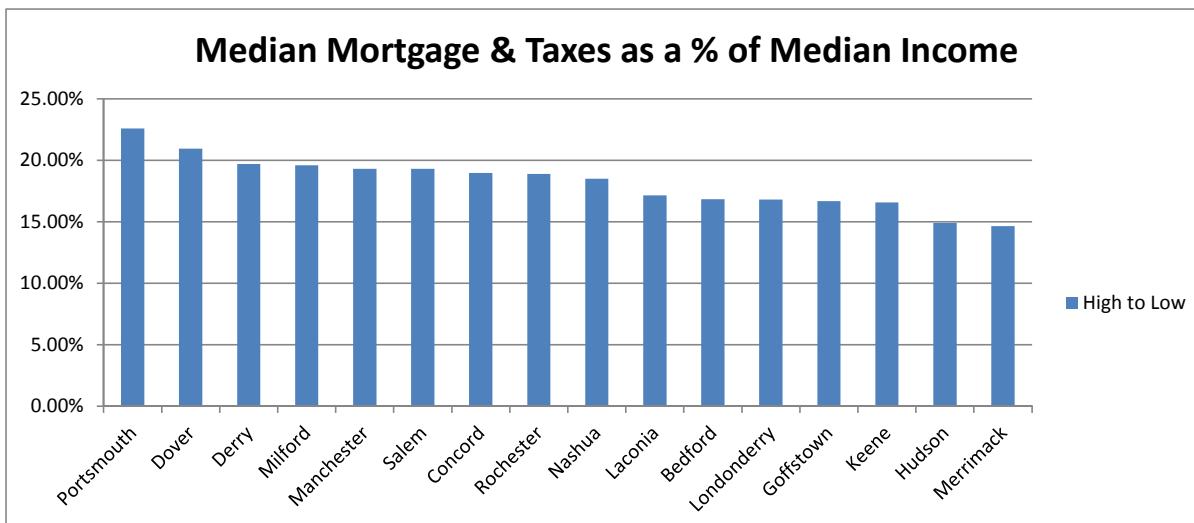
**Property Tax - as a % of Median Family Income and Average Annual Wage
16 Largest NH Communities (by population)**



This chart and table present median home property tax as a % of family income and annualized weekly (avg weekly wage * 52) by community. Weekly wage represents individual earnings. A family is defined by the U.S. Census as " a householder and one or more people related to the householder by birth, marriage, or adoption".

	Median Home Tax as a % of Median Family <u>Income</u>	Rank <u>High to Low</u>	Median Home Tax as a % of Avg Annualized <u>Weekly Wage</u>	Rank <u>High to Low</u>
Dover	8.00%	1	11.29%	8
Derry	7.96%	2	15.32%	1
Milford	7.80%	3	14.99%	3
Rochester	7.45%	4	10.59%	10
Keene	7.36%	5	12.24%	6
Concord	7.36%	6	10.99%	9
Manchester	6.80%	7	8.58%	14
Nashua	6.71%	8	9.19%	12
Goffstown	6.59%	9	15.30%	2
Salem	6.40%	10	12.11%	7
Portsmouth	6.33%	11	9.44%	11
Laconia	5.83%	12	8.10%	15
Bedford	5.82%	13	14.73%	4
Londonderry	5.51%	14	12.52%	5
Merrimack	5.33%	15	5.96%	16
Hudson	4.93%	16	8.77%	13

**Mortgage & Property Tax - as a % of Median Family Income
16 Largest NH Communities (by population)**



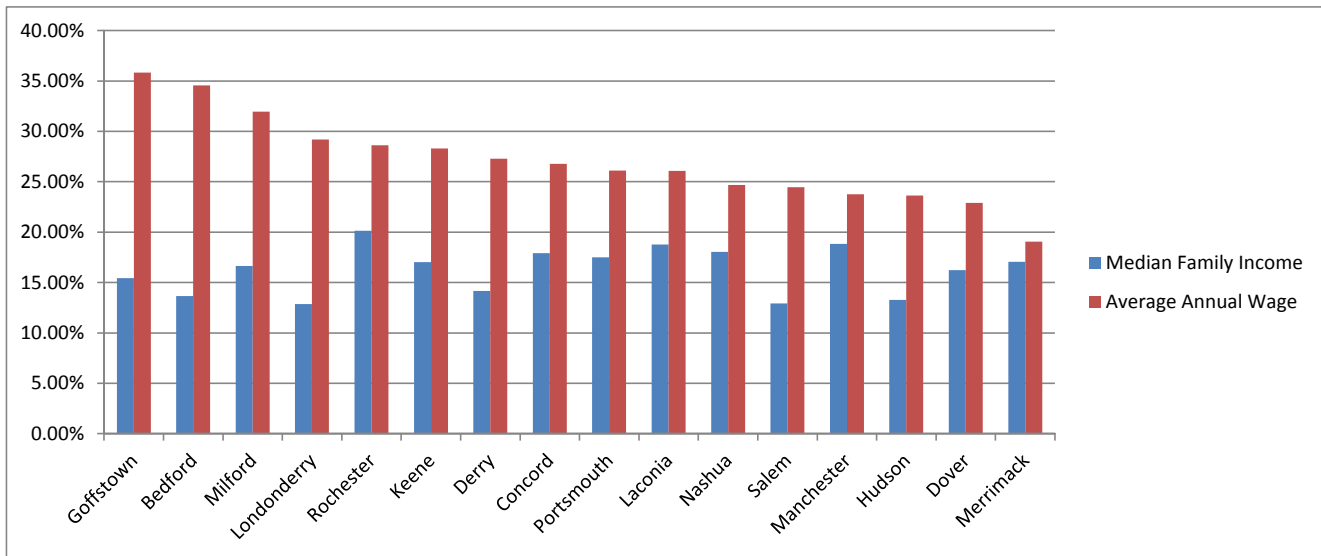
This chart and table presents a monthly mortgage payment plus 1/12th of the annual tax bill on a median house in each community as a percentage of monthly median family income (median family income / 12).

<u>Community</u>	<u>Monthly Median Family Income</u>	<u>2015 Median Home Sale Monthly Mortgage Pmt*</u>	<u>2015 Median Home Sale Monthly Property Tax</u>	<u>Median Home Monthly Ownership Cost</u>	<u>Median Ownership Cost as a % of Median Family Income</u>	<u>High to Low Rank</u>
Portsmouth	7,517	1,221	476	1,697	22.58%	1
Dover	6,326	819	506	1,325	20.95%	2
Derry	6,735	790	536	1,326	19.69%	3
Milford	6,726	792	525	1,317	19.58%	4
Manchester	5,599	701	381	1,082	19.31%	5
Salem	7,529	972	482	1,454	19.31%	6
Concord	6,039	701	444	1,145	18.95%	7
Rochester	4,878	557	364	921	18.88%	8
Nashua	6,733	794	452	1,246	18.51%	9
Laconia	5,141	582	300	882	17.15%	10
Bedford	12,012	1,323	699	2,022	16.84%	11
Londonderry	9,090	1,027	501	1,528	16.81%	12
Goffstown	7,194	726	474	1,200	16.68%	13
Keene	6,255	577	460	1,037	16.57%	14
Hudson	7,928	792	390	1,182	14.91%	15
Merrimack	8,696	808	464	1,272	14.63%	16

* 30 year, fixed rate of 3.5%, 20% down payment

The U.S. Department of Housing and Urban Development (HUD) recommends that affordable housing for a family or individual would cost less than 30% of their income. The 30% of income would include utilities such as water, sewer, heat, and electricity.

Median Annual Rent by Community as a % of Median Family Income and Average Annualized Wage



	<u>2015 Median Rent</u>	<u>2015 Median Annual Rent</u>	<u>Annual Rent as a % of Median Family Income</u>	<u>Median Rent as a % of Median Family Income</u>	<u>Annual Rent as a % of Average Annual Wage</u>	<u>Median Rent as a % of Avg Annualized Weekly Wage</u>
Goffstown	1,110	13,320	15.43%	11	35.83%	1
Bedford	1,639	19,668	13.64%	13	34.54%	2
Milford	1,119	13,428	16.64%	9	31.96%	3
Londonderry	1,168	14,016	12.85%	16	29.20%	4
Rochester	982	11,784	20.13%	1	28.61%	5
Keene	1,064	12,768	17.01%	8	28.29%	6
Derry	954	11,448	14.17%	12	27.28%	7
Concord	1,082	12,984	17.92%	5	26.76%	8
Portsmouth	1,315	15,780	17.49%	6	26.09%	9
Laconia	965	11,580	18.77%	3	26.08%	10
Nashua	1,214	14,568	18.03%	4	24.68%	11
Salem	974	11,688	12.94%	15	24.46%	12
Manchester	1,054	12,648	18.82%	2	23.75%	13
Hudson	1,053	12,636	13.28%	14	23.64%	14
Dover	1,026	12,312	16.22%	10	22.90%	15
Merrimack	1,483	17,796	17.05%	7	19.06%	16

Miscellaneous Demographic Data

<u>Community</u>	<u>Median Age</u>	<u>Older to Younger Ranking</u>	<u>% Residents Work in Community</u>	<u>High to Low Ranking</u>	<u>% individuals Below Poverty Line</u>	<u>High to Low Ranking</u>	<u>2015 Annual Avg Unemployment Rate</u>	<u>High to Low Ranking</u>
Hudson	40.5	9	18.80%	16	4.40%	13	4.30%	1
Salem	43.2	2	29.70%	10	5.40%	11	4.30%	2
Derry	38.5	12	21.40%	15	8.10%	8	4.10%	3
Nashua	38.3	13	41.80%	6	10.70%	6	4.00%	4
Manchester	36.8	14	48.90%	4	14.30%	3	3.70%	5
Laconia*	45.5	1	43.00%	5	15.90%	2	3.60%	6
Londonderry	41.4	7	26.20%	12	3.00%	15	3.60%	7
Merrimack	42.5	4	31.40%	8	3.80%	14	3.40%	8
Milford*	40.7	8	25.50%	13	6.00%	10	3.30%	9
Rochester	41.5	6	31.00%	9	13.50%	4	3.30%	10
Keene	34.5	16	73.60%	1	16.50%	1	3.20%	11
Concord	39.5	11	58.30%	2	11.70%	5	3.10%	12
Goffstown*	39.6	10	25.30%	14	5.10%	12	2.90%	13
Bedford	42.8	3	28.30%	11	2.70%	16	2.80%	14
Dover	36.6	15	35.60%	7	9.30%	7	2.80%	15
Portsmouth	41.5	5	50.40%	3	7.60%	9	2.40%	16

New Hampshire Communities Hosting State Colleges - Comparative Tax and Demographic Data

Population - State of NH Department of Unemployment Security - 2014 data

Tax Data - State of NH DRA Tax year 2015 data

Community	2014 Population	Change 2010-2014	2015 Tax Rate	assessed value	Tax Year 2015 taxes raised	Median Family Income	2014-2015		2015 Median Rent	2015 Median Home Sale Price	Property Tax Median Home	Median Home Sale Price to		% individuals Below Poverty Line	% Residents Work in Community
							Average Weekly Wage	Median Age				Annual Avg Weekly Wage	Median Fam Income		
Keene	23,281	3.10%	34.41	1,843,788,675	63,327,766	75,057	868	34.5	1,064	160,500	5,523	3.56	2.14	16.50%	73.60%
Durham	15,180	3.57%	29.85	964,931,959	28,741,250	112,742	1,075	20.7	1,278	295,000	8,806	5.28	2.62	22.00%	50.50%
Plymouth	6,902	-1.26%	24.44	418,876,552	10,194,679	77,750	746	23.0	808	156,500	3,825	4.03	2.01	21.90%	49.50%

DATA SOURCES:

State of NH Dept of Employment Security - Community Profiles

New Hampshire Housing Authority - Housing and Demographic data

State of NH Dept of Employment Security - Labor Force and Unemployment data and Statistics

State of NH Dept of Revenue Administration - Community Property Tax Data

Property Tax Per Capita Analysis - NH Communities with Population > 15,000

2015	pop	taxes raised		tax \$ per capita		total assessed value		assessed value re:
								Keene
Portsmouth	21,366	\$ 78,935,610	5	\$ 3,694	1	\$ 4,727,842,643	4	256%
Bedford	21,449	\$ 73,409,217	8	\$ 3,423	2	\$ 3,230,015,614	8	175%
Londonderry	24,247	\$ 75,020,566	6	\$ 3,094	3	\$ 3,637,722,892	7	197%
Salem	28,841	\$ 84,301,756	4	\$ 2,923	4	\$ 3,948,473,772	5	214%
Merrimack	25,563	\$ 73,132,859	9	\$ 2,861	5	\$ 2,967,701,632	9	161%
Keene	23,281	\$ 63,327,766	11	\$ 2,720	6	\$ 1,843,788,675	14	
Laconia	16,007	\$ 41,752,744	14	\$ 2,608	7	\$ 1,883,868,173	13	102%
Dover	30,332	\$ 73,800,912	7	\$ 2,433	8	\$ 2,778,677,780	3	151%
Milford	15,133	\$ 36,784,929	16	\$ 2,431	9	\$ 1,289,568,697	16	70%
Concord	42,514	\$ 103,274,374	3	\$ 2,429	10	\$ 3,853,334,193	6	209%
Nashua	86,799	\$ 197,670,537	2	\$ 2,277	11	\$ 8,086,931,998	2	439%
Hudson	24,584	\$ 55,059,364	13	\$ 2,240	12	\$ 2,606,159,920	10	141%
Derry	33,180	\$ 72,837,907	10	\$ 2,195	13	\$ 2,494,896,768	11	135%
Goffstown	17,765	\$ 37,894,291	15	\$ 2,133	14	\$ 1,349,173,300	15	73%
Rochester	29,883	\$ 56,557,224	12	\$ 1,893	15	\$ 2,017,052,718	12	109%
Manchester	110,065	\$ 199,659,592	1	\$ 1,814	16	\$ 8,548,613,841	1	464%

Nearby, for reference:

Swanzey	7,255	\$ 14,390,103		\$ 1,983		\$ 543,418,228		29%
Stoddard	1,124	\$ 4,123,286		\$ 3,668		\$ 254,760,140		9%

TITLE V TAXATION

CHAPTER 79-E COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE

Section 79-E:1

79-E:1 Declaration of Public Benefit. –

I. It is declared to be a public benefit to enhance downtowns and town centers with respect to economic activity, cultural and historic character, sense of community, and in-town residential uses that contribute to economic and social vitality.

II. It is further declared to be a public benefit to encourage the rehabilitation of the many underutilized structures in urban and town centers as a means of encouraging growth of economic, residential, and municipal uses in a more compact pattern, in accordance with RSA 9-B.

II-a. In instances where a qualifying structure is determined to possess no significant historical, cultural, or architectural value and for which the governing body makes a specific finding that rehabilitation would not achieve one or more of the public benefits established in RSA 79-E:7 to the same degree as the replacement of the underutilized structure with a new structure, the tax relief incentives provided under this chapter may be extended to the replacement of an underutilized structure in accordance with the provisions of this chapter.

II-b. It is further declared to be a public benefit to encourage the rehabilitation of historic structures in a municipality by increasing energy efficiency in the preservation and reuse of existing building stock.

III. Short-term property assessment tax relief and a related covenant to protect public benefit as provided under this chapter are considered to provide a demonstrated public benefit if they encourage substantial rehabilitation and use of qualifying structures, or in certain cases, the replacement of a qualifying structure, as defined in this chapter.

Source. 2006, 167:1. 2009, 200:3, 4, eff. July 15, 2009. 2013, 78:1, eff. April 1, 2013.

Section 79-E:2

79-E:2 Definitions. – In this chapter:

I. "Historic structure" means a building that is listed on or determined eligible for listing on the National Register of Historic Places or the state register of historic places.

II. "Qualifying structure" means a building located in a district officially designated in a municipality's master plan, or by zoning ordinance, as a downtown, town center, central business district, or village center, or, where no such designation has been made, in a geographic area which, as a result of its compact development patterns and uses, is identified by the governing body as the downtown, town center, or village center for purposes of this chapter. Qualifying structure shall also mean historic structures in a municipality whose preservation and reuse would conserve the embodied energy in existing building stock. Cities or towns may further limit "qualifying structure" according to the procedure in RSA 79-E:3 as meaning only a structure located within such districts that meet certain age, occupancy, condition, size, or other similar criteria consistent with local economic conditions, community character, and local planning and development goals. Cities or towns may further modify "qualifying structure" to include buildings that have been destroyed by fire or act of nature, including where such destruction occurred within 15 years prior to the adoption of the provisions of this chapter by the city or town.

III. "Replacement" means the demolition or removal of a qualifying structure and the construction of a new structure on the same lot.

IV. "Substantial rehabilitation" means rehabilitation of a qualifying structure which costs at least 15 percent of the pre-rehabilitation assessed valuation or at least \$75,000, whichever is less. In addition, in the case of historic

structures, substantial rehabilitation means devoting a portion of the total cost, in the amount of at least 10 percent of the pre-rehabilitation assessed valuation or at least \$5,000, whichever is less, to energy efficiency in accordance with the U.S. Secretary of the Interior's Standards for Rehabilitation. Cities or towns may further limit "substantial rehabilitation" according to the procedure in RSA 79-E:3 as meaning rehabilitation which costs a percentage greater than 15 percent of pre-rehabilitation assessed valuation or an amount greater than \$75,000 based on local economic conditions, community character, and local planning and development goals.

V. "Tax increment finance district" means any district established in accordance with the provisions of RSA 162-K.

VI. "Tax relief" means:

(a) For a qualifying structure, that for a period of time determined by a local governing body in accordance with this chapter, the property tax on a qualifying structure shall not increase as a result of the substantial rehabilitation thereof.

(b) For the replacement of a qualifying structure, that for a period of time determined by a local governing body in accordance with this chapter, the property tax on a replacement structure shall not exceed the property tax on the replaced qualifying structure as a result of the replacement thereof.

(c) For a qualifying structure which is a building destroyed by fire or act of nature, that for a period of time determined by a local governing body in accordance with this chapter, the property tax on such qualifying structure shall not exceed the tax on the assessed value of the structure that would have existed had the structure not been destroyed.

VII. "Tax relief period" means the finite period of time during which the tax relief will be effective, as determined by a local governing body pursuant to RSA 79-E:5.

Source. 2006, 167:1. 2009, 200:5-7. 2010, 329:1, 2. 2011, 237:1, 2, eff. July 5, 2011. 2013, 78:2, eff. April 1, 2013.

Section 79-E:3

79-E:3 Adoption of Community Revitalization Tax Relief Incentive Program –

I. Any city or town may adopt or modify the provisions of this chapter by voting whether to accept for consideration or modify requirements for requests for community revitalization tax relief incentives. Any city or town may do so by following the procedures in this section.

II. In a town, other than a town that has adopted a charter pursuant to RSA 49-D, the question shall be placed on the warrant of a special or annual town meeting, by the governing body or by petition under RSA 39:3.

III. In a city or town that has adopted a charter under RSA 49-C or RSA 49-D, the legislative body may consider and act upon the question in accordance with its normal procedures for passage of resolutions, ordinances, and other legislation. In the alternative, the legislative body of such municipality may vote to place the question on the official ballot for any regular municipal election.

IV. If a majority of those voting on the question vote "yes," applications for community revitalization tax relief incentives may be accepted and considered by the local governing body at any time thereafter, subject to the provisions of paragraph VI of this section.

V. If the question is not approved, the question may later be voted on according to the provisions of paragraph II or III of this section, whichever applies.

VI. The local governing body of any town or city that has adopted this program may consider rescinding its action in the manner described in paragraph II or III of this section, whichever applies. A vote terminating the acceptance and consideration of such applications shall have no effect on incentives previously granted by the city or town, nor shall it terminate consideration of applications submitted prior to the date of such vote.

Source. 2006, 167:1. 2010, 329:3, eff. July 20, 2010.

Section 79-E:4

79-E:4 Community Revitalization Tax Relief Incentive. –

I. An owner of a qualifying structure who intends to substantially rehabilitate or replace such structure may

apply to the governing body of the municipality in which the property is located for tax relief. The applicant shall include the address of the property, a description of the intended rehabilitation or replacement, any changes in use of the property resulting from the rehabilitation or replacement, and an application fee.

I-a. In order to assist the governing body with the review and evaluation of an application for replacement of a qualifying structure, an owner shall submit to the governing body as part of the application, a New Hampshire division of historical resources individual resource inventory form, prepared by a qualified architectural historian and a letter issued by the local heritage commission and if the qualifying structure is located within a designated historic district established in accordance with RSA 674:46, a letter from the historic district commission or, if such local commissions are not established, a letter issued by the New Hampshire division of historical resources that identifies any and all historical, cultural, and architectural value of the structure or structures that are proposed to be replaced and the property on which those structures are located. The application for tax relief shall not be deemed to be complete and the governing body shall not schedule the public hearing on the application for replacement of a qualifying structure as required under RSA 79-E:4, II until the inventory form and the letter, as well as all other required information, have been submitted.

II. Upon receipt of an application, the governing body shall hold a duly noticed public hearing to take place no later than 60 days from receipt of the application, to determine whether the structure at issue is a qualifying structure; whether any proposed rehabilitation qualifies as substantial rehabilitation; and whether there is a public benefit to granting the requested tax relief and, if so, for what duration.

III. No later than 45 days after the public hearing, the governing body shall render a decision granting or denying the requested tax relief and, if so granting, establishing the tax relief period.

IV. (a) The governing body may grant the tax relief, provided:

(1) The governing body finds a public benefit under RSA 79-E:7; and

(2) The specific public benefit is preserved through a covenant under RSA 79-E:8; and

(3) The governing body finds that the proposed use is consistent with the municipality's master plan or development regulations; and

(4) In the case of a replacement, the governing body specifically finds that the local heritage commission or historic district commission or, if such local commissions are not established, the New Hampshire division of historical resources has determined that the replaced qualifying structure does not possess significant historical, cultural, or architectural value, the replacement of the qualifying structure will achieve one or more of the public benefits identified in RSA 79-E:7 to a greater degree than the renovation of the underutilized structure, and the historical, cultural, or architectural resources in the community will not be adversely affected by the replacement. In connection with these findings, the governing body may request that the division of historical resources conduct a technical evaluation in order to satisfy the governing body that historical resources will not be adversely affected.

(b) If the governing body grants the tax relief, the governing body shall identify the specific public benefit achieved under RSA 79-E:7, and shall determine the precise terms and duration of the covenant to preserve the public benefit under RSA 79-E:8.

V. If the governing body, in its discretion, denies the application for tax relief, such denial shall be accompanied by a written explanation. The governing body's decision may be appealed either to the board of tax and land appeals or the superior court in the same manner as provided for appeals of current use classification pursuant to RSA 79-A:9 or 79-A:11 provided, however, that such denial shall be deemed discretionary and shall not be set aside by the board of tax and land appeals or the superior court except for bad faith or discrimination.

VI. Municipalities shall have no obligation to grant an application for tax relief for properties located within tax increment finance districts when the governing body determines, in its sole discretion, that the granting of tax relief will impede, reduce, or negatively affect:

(a) The development program or financing plans for such tax increment finance districts; or

(b) The ability to satisfy or expedite repayment of debt service obligations incurred for a tax increment financing district; or

(c) The ability to satisfy program administration, operating, or maintenance expenses within a tax increment financing district.

Source. 2006, 167:1. 2009, 200:8-11, eff. July 15, 2009.

Section 79-E:5

79-E:5 Duration of Tax Relief Period. –

I. The governing body may grant such tax assessment relief for a period of up to 5 years, beginning with the completion of the substantial rehabilitation.

I-a. For the approval of a replacement of a qualifying structure, the governing body may grant such tax assessment relief for a period of up to 5 years, beginning only upon the completion of construction of the replacement structure. The governing body may, in its discretion, extend such additional years of tax relief as provided for under this section, provided that no such additional years of tax relief may be provided prior to the completion of construction of the replacement structure. The municipal tax assessment of the replacement structure and the property on which it is located shall not increase or decrease in the period between the approval by the governing body of tax relief for the replacement structure and the time the owner completes construction of the replacement structure and grants to the municipality the covenant to protect the public benefit as required by this chapter. The governing body may not grant any tax assessment relief under this chapter with respect to property and structures for which an election has been made for property appraisal under RSA 75:1-a.

II. The governing body may, in its discretion, add up to an additional 2 years of tax relief for a project that results in new residential units and up to 4 years for a project that includes affordable housing.

III. The governing body may, in its discretion, add up to an additional 4 years of tax relief for the substantial rehabilitation of a qualifying structure that is listed on or determined eligible for listing on the National Register of Historic Places, state register of historic places, or is located within and important to a locally designated historic district, provided that the substantial rehabilitation is conducted in accordance with the U.S. Secretary of Interior's Standards for Rehabilitation.

IV. The governing body may adopt local guidelines to assist it in determining the appropriate duration of the tax assessment relief period.

Source. 2006, 167:1. 2009, 200:12. 2010, 329:4, eff. July 20, 2010.

Section 79-E:6

79-E:6 Resumption of Full Tax Liability. – Upon expiration of the tax relief period, the property shall be taxed at its market value in accordance with RSA 75:1.

Source. 2006, 167:1, eff. April 1, 2006.

Section 79-E:7

79-E:7 Public Benefit. – In order to qualify for tax relief under this chapter, the proposed substantial rehabilitation must provide at least one of the public benefits, and the proposed replacement must provide one or more of the public benefits to a greater degree than would a substantial rehabilitation of the same qualifying structure, as follows:

I. It enhances the economic vitality of the downtown;

II. It enhances and improves a structure that is culturally or historically important on a local, regional, state, or national level, either independently or within the context of an historic district, town center, or village center in which the building is located;

II-a. It promotes the preservation and reuse of existing building stock throughout a municipality by the rehabilitation of historic structures, thereby conserving the embodied energy in accordance with energy efficiency guidelines established by the U.S. Secretary of the Interior's Standards for Rehabilitation.

III. It promotes development of municipal centers, providing for efficiency, safety, and a greater sense of community, consistent with RSA 9-B; or

IV. It increases residential housing in urban or town centers.

Source. 2006, 167:1. 2009, 200:13, eff. July 15, 2009. 2013, 78:3, eff. April 1, 2013.

Section 79-E:7-a

79-E:7-a Public Benefit Determinations. – Cities or towns may adopt according to the procedure in RSA 79-E:3 provisions that further define the public benefits enumerated in RSA 79-E:7 to assist the governing body in evaluating applications made under this chapter based on local economic conditions, community character, and local planning and development goals.

Source. 2010, 329:5, eff. July 20, 2010.

Section 79-E:8

79-E:8 Covenant to Protect Public Benefit. –

I. Tax relief for the substantial rehabilitation or replacement of a qualifying structure shall be effective only after a property owner grants to the municipality a covenant ensuring that the structure shall be maintained and used in a manner that furthers the public benefits for which the tax relief was granted and as otherwise provided in this chapter.

II. The covenant shall be coextensive with the tax relief period. The covenant may, if required by the governing body, be effective for a period of time up to twice the duration of the tax relief period.

III. The covenant shall include provisions requiring the property owner to obtain casualty insurance, and flood insurance if appropriate. The covenant may include, at the governing body's sole discretion, a lien against proceeds from casualty and flood insurance claims for the purpose of ensuring proper restoration or demolition or damaged structures and property. If the property owner has not begun the process of restoration, rebuilding, or demolition of such structure within one year following damage or destruction, the property owner shall be subject to the termination of provisions set forth in RSA 79-E:9, I.

IV. The local governing body shall provide for the recording of the covenant to protect public benefit with the registry of deeds. It shall be a burden upon the property and shall bind all transferees and assignees of such property.

V. The applicant shall pay any reasonable expenses incurred by the municipality in the drafting, review, and/or execution of the covenant. The applicant also shall be responsible for the cost of recording the covenant.

Source. 2006, 167:1. 2009, 200:14, eff. July 15, 2009.

Section 79-E:9

79-E:9 Termination of Covenant; Reduction of Tax Relief; Penalty. –

I. If the owner fails to maintain or utilize the building according to the terms of the covenant, or fails to restore, rebuild, or demolish the structure following damage or destruction as provided in RSA 79-E:8, III, the governing body shall, after a duly noticed public hearing, determine whether and to what extent the public benefit of the rehabilitation or replacement has been diminished and shall determine whether to terminate or reduce the tax relief period in accordance with such determination. If the covenant is terminated, the governing body shall assess all taxes to the owner as though no tax relief was granted, with interest in accordance with paragraph II.

II. Any tax payment required under paragraph I shall be payable according to the following procedure:

(a) The commissioner of the department of revenue administration shall prescribe and issue forms to the local assessing officials for the payment due, which shall provide a description of the property, the market value assessment according to RSA 75:1, and the amount payable.

(b) The prescribed form shall be prepared in quadruplicate. The original, duplicate, and triplicate copy of the form shall be given to the collector of taxes for collection of the payment along with a special tax warrant authorizing the collector to collect the payment under the warrant. The quadruplicate copy of the form shall be retained by the local assessing officials for their records.

(c) Upon receipt of the special tax warrant and prescribed forms, the tax collector shall mail the duplicate copy of the tax bill to the owner responsible for the tax as the notice of payment.

(d) Payment shall be due not later than 30 days after the mailing of the bill. Interest at the rate of 18 percent per annum shall be due thereafter on any amount not paid within the 30-day period. Interest at 12 percent per

annum shall be charged upon all taxes that would have been due and payable on or before December 1 of each tax year as if no tax relief had been granted.

Source. 2006, 167:1. 2009, 200:15, eff. July 15, 2009.

Section 79-E:10

79-E:10 Lien for Unpaid Taxes. – The real estate of every person shall be held for the taxes levied pursuant to RSA 79-E:9.

Source. 2006, 167:1, eff. April 1, 2006.

Section 79-E:11

79-E:11 Enforcement. – All taxes levied pursuant to RSA 79-E:9 which are not paid when due shall be collected in the same manner as provided in RSA 80.

Source. 2006, 167:1. 2007, 42:3, eff. July 20, 2007.

Section 79-E:12

79-E:12 Rulemaking. – The commissioner of the department of revenue administration may adopt rules, pursuant to RSA 541-A, relative to the payment and collection procedures under RSA 79-E:9.

Source. 2006, 167:1, eff. April 1, 2006. 2016, 85:2, eff. July 18, 2016.

Section 79-E:13

79-E:13 Extent of Tax Relief. –

I. (a) Tax relief granted under this chapter shall pertain only to assessment increases attributable to the substantial rehabilitation performed under the conditions approved by the governing body and not to those increases attributable to other factors including but not limited to market forces; or

(b) Tax relief granted under this chapter shall be calculated on the value in excess of the original assessed value. Original assessed value shall mean the value of the qualifying structure assessed at the time the governing body approves the application for tax relief and the owner grants to the municipality the covenant to protect public benefit as required in this chapter, provided that for a qualifying structure which is a building destroyed by fire or act of nature, original assessed value shall mean the value as of the date of approval of the application for tax relief of the qualifying structure that would have existed had the structure not been destroyed.

II. The tax relief granted under this chapter shall only apply to substantial rehabilitation or replacement that commences after the governing body approves the application for tax relief and the owner grants to the municipality the covenant to protect the public benefit as required in this chapter, provided that in the case of a qualifying structure which is a building destroyed by fire or act of nature, and which occurred within 15 years prior to the adoption of the provisions of this chapter by the city or town, the tax relief may apply to such qualifying structure for which replacement has begun, but which has not been completed, on the date the application for relief under this chapter is approved.

Source. 2006, 167:1. 2010, 329:6. 2011, 237:3, eff. July 5, 2011.

Section 79-E:14

79-E:14 Other Programs. – The provisions of this chapter shall not apply to properties whose rehabilitation or construction is subsidized by state or federal grants or funds that do not need to be repaid totaling more than 50 percent of construction costs from state or federal programs.

Source. 2006, 167:1, eff. April 1, 2006.

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Economic Development

Residents recognize the need for a strong and diverse economy in order to grow and prosper and enhance Keene's quality of life. With its roots in an industrial past, Keene looks to retain the best of these traditional economic drivers while positioning itself for new economic opportunities. Indeed, Keene's long-range goal from 1993 is still relevant: *To continue as the economic center for the region by encouraging economic development that will increase employment opportunities and expand our tax base while maintaining quality of life.* However, Keene does not desire to see economic development solely for its own sake. The community wants to balance its traditional economic sectors with new opportunities, such as green technology and sustainable manufacturing with a focus on local ownership. Community members want new businesses in Keene that support the community's goals for social, financial and environmental responsibility.



A primary strength of Keene's economy is diversity. Large and small businesses, institutions such as Keene State College, Cheshire Medical Center/Dartmouth Hitchcock Keene, and Antioch University New England, government, and non-profits all contribute to economic resilience. Keene does not rely on one business sector for jobs and economic growth, a fact that was recognized as contributing to a designation by Forbes Magazine in 2008 as the third-least economically vulnerable micropolitan town in America. Maintaining and expanding this diversity is central to strengthening Keene's economic position.

New jobs must be a primary objective for Keene and the region. High quality jobs that pay a living wage are viewed as imperative to Keene's long term economic sustainability, expansion of tax base and lessening the tax burden on homeowners. Growing the job base will require a multi-pronged approach including fostering local start-up companies, retaining and expanding existing firms, and new business recruitment. All of these need strong attention and new programs to succeed.

The Plan



Sixty-five percent of all businesses in Keene are firms with fewer than 10 employees, and small businesses including sole proprietorships are likely to remain the predominant form of local business. Growth of small businesses must be a key aspect of Keene's economic development strategy, and Keene should consider promoting itself as a New England region "Entrepreneur Center."

Of all new jobs generated since 2000, retail jobs have seen the greatest increase primarily due to the opening of Monadnock Marketplace. Most of these jobs provide a modest wage with limited benefits and little chance for advancement. The low wage scale of retail jobs makes living in Keene difficult due to high housing costs. As a result, employees are forced to commute to Keene from outlying towns, increasing roadway congestion and carbon emissions and decreasing the region's overall sustainability. High-quality jobs which pay a living wage have the opposite effect and help preserve Keene's long-term quality of life.

Crafts people, artisans, green-collar jobs, health care, finance, eco-technology and sustainable manufacturing, research, product design, software development, technical services and renewable energy are all business types that could emerge within the community along with a shift toward sustainable thinking. Stimulating these business types will create healthy commerce and pay dividends toward the long-term economic health of the region.

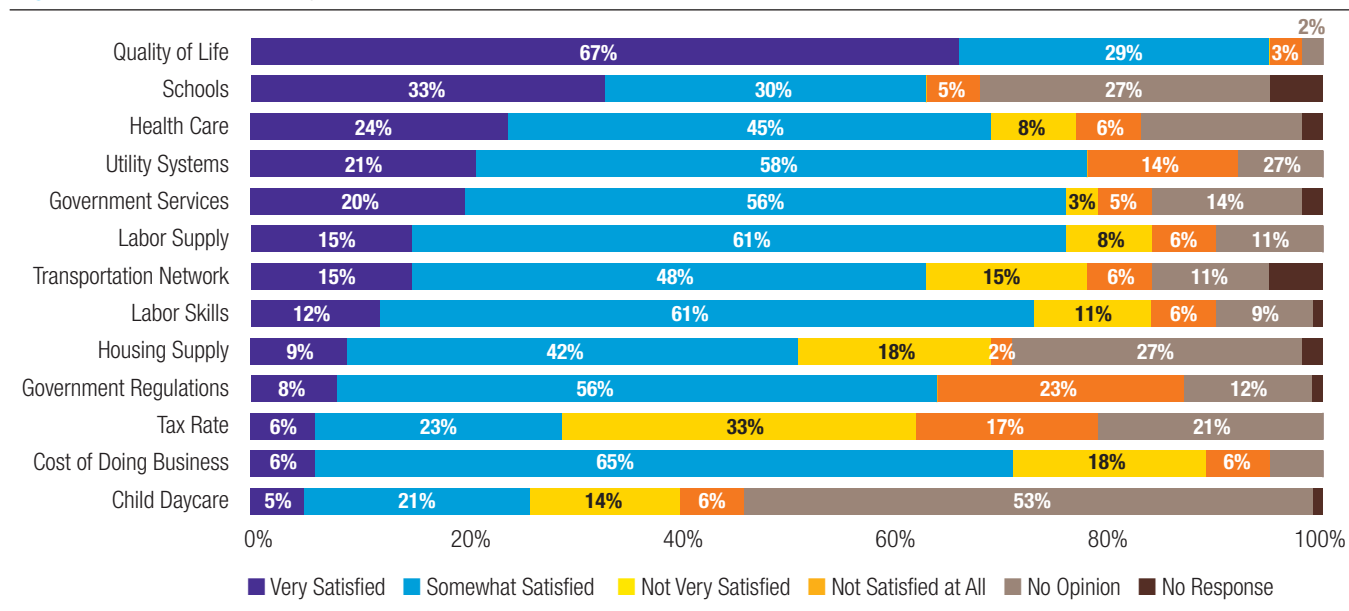
The Business Survey

Keene's economic strategy must reflect the goals and desires of both city residents and its business community. As part of the extensive public outreach process undertaken for the master plan, a survey was conducted of a sampling of businesses in the community. In part, the survey's purpose was to help formulate an economic strategy that reflects current and future needs of these businesses, which provide the community's economic foundation. The results should not be taken as statistical certainty, but as a way to guide future business development. The complete survey can be found in the appendices to this plan.

The survey asked respondents to indicate their level of satisfaction regarding a variety of features in the community. When asked "how satisfied or dissatisfied are you with the overall conditions for doing business in Keene?" 32% of respondents indicated they were "very satisfied" overall. The largest number of businesses, 58%, said they were "somewhat satisfied," suggesting there is room for improvement in some areas. Only 10% in total indicated a greater level of dissatisfaction, with 8% of respondents "not very satisfied" and 2% "not satisfied at all." (Figure 7, next page)

The Plan

Figure 7 Business Survey Results



When asked to specify “how satisfied or dissatisfied are you with the following as they relate to operation of your business in Keene?,” the greatest level of satisfaction was registered for quality of life in the community, where 67% of respondents were “very satisfied” and 29% were “somewhat satisfied.” While the term “quality of life” is subjective and open to interpretation, it certainly suggests that most businesses believe the community is a good place to live and/or operate.

This information points to areas the community can improve upon through its economic development strategy. The community’s mix of businesses and how it impacts the tax base is a large concern for both residents and local government. Ensuring that rules, standards, and regulations are easy to follow and understand is also an area for improvement. These statements are consistent with the feedback received through both the business survey and the planning process.

When asked to identify the most important things the community can do to support the success and growth of businesses in Keene, the following was identified:

- Lower property taxes
- Reduce or minimize regulatory impacts by streamlining review and permit processes
- Improve transportation by improving access, reducing congestion, increasing the availability of transit, and expanding bicycle and pedestrian options
- Increase availability of parking
- Maintain streets and sidewalks
- Encourage economic development by attracting new businesses to the area, supporting existing economic development groups, such as MEDC, the Chamber of Commerce, and Hannah Grimes
- Support and maintain downtown as the economic hub of the community

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Regarding downtown businesses and the retail environment, respondents indicated that people like the current retail options downtown, but they also want to see more variety – especially less-expensive, more “practical” stores, along with the “unique” shops. Many feel that downtown has too many non-retail businesses (real estate, loan shops, etc.) and not enough retail options. A majority believes that incentives geared towards certain businesses will assist them in locating downtown. In addition, respondents desired extended hours of operation for stores during the evenings and weekends. A majority of respondents wanted to see more dining options downtown – especially those that could provide outdoor seating.

In addition to the business survey, the Friends of Center City conducted a survey open to all interested residents, workers, and visitors to determine what people value about the downtown as well as what they would like to see improved. The complete survey is included in the appendices to this plan.



► Economic Development Strategies

Appropriate Industries

For over a century, Keene has been a community mainly based on local manufacturing and agriculture. While the economic balance has changed dramatically from the community’s early days, residents understand what it takes to create and operate local businesses and respect the land and resources that help them to be successful entrepreneurs. Recognizing that the definition of industry is evolving, Keene is in a position to leverage local business knowledge and use it as a competitive advantage in a new sector of the American economy.

Keene should encourage and recruit industries that are in line with building up local manufacturing and industrial economy. For example, the community should actively recruit food processing and packaging facilities that meet the needs of regional food producers and focus attention on attracting new industry and jobs in various sectors such as energy efficiency, renewable energy and sustainable product manufacturing, precision manufacturing and engineering, health care and biotechnology, and software engineering.

The Plan

In addition, it should be noted that Keene has an established development goal of balancing a majority of the tax base among industrial, commercial and residential uses. By aiming to balance the tax base in this manner, Keene can preserve the community's economic stability through the resulting diversity of land uses, which in turn builds resiliency within the community. This means that Keene can capture opportunities during times of economic prosperity and is less vulnerable during periods of economic hardship.

This approach also provides a basis for communication to potential investors by encouraging development in a way that results in appropriate growth and continued renewal, and preventing economic stagnation arising from the concentration of limited types of land use. As the tax base is balanced, Keene can continue to support various types of businesses and employment opportunities as well as provide various housing types, particularly workforce housing, within the community. The overall effect within the community, and thus the Monadnock Region, is a healthy mixture and balance of land uses that in turn provide economic stability, reduces sprawl and inefficient use of land, and increases community resiliency. Efforts to achieve this goal should be continued as Keene moves forward towards its vision for the future.



The Plan



Airport

The Keene Airport plays a critical role in the economic development infrastructure in the region. Its existence has resulted in the development of a wide range of aviation services and has also been key to attracting new businesses to Keene, directly influencing available jobs, tax base, and the provision of services. However, because the airport is located in Swanzey, Keene residents do not benefit from the tax revenue that it generates. Working collaboratively with the Town of Swanzey to address the question of revenue sharing is recommended. There are also opportunities to expand both aviation and non-aviation businesses at the airport and to market the facility for more commercial uses. Where these opportunities exist and are in alignment with the goals of this plan and the airport's master plan, they should be pursued.

Marketing and Recruitment Campaign

Keene must initiate a sustained recruitment campaign. This campaign should coordinate the roles of various economic development stakeholders within the community and provide a consistent message through a media kit to potential investors. This message should stress the community's sustainability focus, social responsibility, human and social capital, its quality of life and commitment to business innovation and creativity.

Small Business

A majority of businesses in Keene and the region are small businesses that are locally owned and operated. As such, small-business retention and growth must be supported through access to resources, including physical space and training opportunities. Opportunities to expand and promote "green and sustainable" small businesses as part of a local business development strategy and incubation programs should be explored so that Keene can actively create a green economy. Creation of a revolving loan fund should be considered to provide the financing necessary for startups.

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Broadband

Broadband deployment is unquestionably needed and is vital to the regional economy. The current shortage has posed monumental challenges for economic growth, particularly for small businesses – the core of the New Hampshire economy, with about half of employers in the state having four or fewer employees. The shortage of high-speed, affordable broadband services in the Monadnock Region is serious and is identified as a necessary priority in the Comprehensive Economic Development Strategy (CEDS) for Southwest New Hampshire, approved by the US Economic Development Administration.

The unique population density and distribution characteristics of towns in the Monadnock Region do not meet the minimum requirements of broadband provider business models. The region does not have a wireline backbone infrastructure, and providers' potential revenue does not justify the expense to build the last mile required to make broadband readily and widely available throughout the region, despite the fact that a universal demand for broadband service is painfully present. For areas that already have access to this critical infrastructure, the ability to add capacity is something that should be considered now for the future. In addition, the mountainous, forested landscape further complicates the business case for broadband delivery.

No one technology is best suited to solve the region's broadband shortage. A diverse, multi-faceted approach using a combination of fiber and wireless technologies will be required to equip the region to participate in the global economy, particularly in light of the region's geographic challenges.

All efforts necessary to achieve the objectives of the Monadnock Region Broadband Plan (included in Appendices) should be pursued.

Creative Economy

Keene's creative economy includes many interlocking industry sectors that provide creative services and goods, such as advertising, film, arts, design, and architecture. In the last year, Americans for the Arts conducted an economic impact study for the Monadnock Region that identified the overall impact non-profit arts and cultural organizations and their audiences have



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on the local economy. It found that arts and culture is a \$16.6-million industry in the region, supporting 477 full-time-equivalent jobs and generating \$1.3 million in local and state government revenue. It also concluded that non-profit arts and culture organizations spend \$13.1 million yearly and leverage \$3.5 million in additional spending by audiences, directly placing this money back into local restaurants, hotels, retail stores and other businesses.



A creative economy is the fuel of magnificence. Ralph Waldo Emerson

Since the creative economy also strengthens traditional economic sectors by creating new jobs in the technical, service, and management areas and also promotes community vitality and quality of life, we should pursue ways to support creative industries, cultural non-profit organizations and individual artists to further expansion of the creative economy in the community and region. Support could include providing public art throughout our community, creating new events that draw people to Keene and highlight local artists, and developing facilities and space for performance, living / studio space, and other artistic activities.

Roles in Economic Development

One of the most overlooked but critically important economic development tools is an active and involved community. The Keene Downtown Merchants Group and Keene Development Commission are ideal partners in pursuing this work, as well as Monadnock Economic Development Corporation, the Chamber of Commerce and Hannah Grimes. Given that Keene has so many different groups focusing on aspects of the local economy, it may be worthwhile establishing a Sustainable Economic Development Commission.

This commission should include representation from various economic stakeholder groups and could be charged with helping to create a unified message, sharing of resources, and planning for a sustainable, local economy.



MIKAELA ENGERT

The government and the private sector both understand the need for economic development and proactive attention to the economy. Cooperation and a close working relationship between the community and its leaders will help sustain local businesses and recruit the kinds of job-creating industries that meet Keene's vision for the future. The following list of roles is intended to help establish the ways available resources can be best used.

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Monadnock Economic Development Corporation (MEDC)

MEDC has been a longtime partner with the City of Keene and the community in the redevelopment of the city. This group has been successful in recruiting new industries to the community and in managing development projects. Some of Keene's larger businesses, such as C&S, Janos Technologies, and Precitech, were recruited in partnership with MEDC. This group has been and should continue to be an excellent resource to understand the needs of existing business owners. Over time, the relationship between MEDC and the city has evolved. It may be time to evaluate that relationship to refocus efforts in order to ensure that these two groups work in close collaboration for citywide economic development opportunities.

Cheshire County and Surrounding Municipalities

The impacts of new job opportunities and community amenities are shared by the city, county, and region as a whole. There is a good chance that large employers may locate outside the city limits. Therefore, cooperation and tight coordination of the Regional Economic Development Partnership and the Comprehensive Economic Development Strategy (CEDS) that are provided through the Regional Planning Commission will be imperative to the region's overall economic stability.

Hannah Grimes' mission to educate entrepreneurs is rooted in the vision that the success of these entrepreneurs results in a thriving local economy and vibrant community built upon our region's heritage, culture, natural resources, and the entrepreneurial spirit of its people. Hannah Grimes is an essential hub in developing an innovative, creative, civic-minded network of entrepreneurs deeply committed to their community.

Hannah Grimes Center

The Hannah Grimes Center helps entrepreneurs and small-business owners start and grow their businesses through professional consulting, training, and resources. The center combines the resources of professional staff, private sector, and state and local resources to provide high quality business management consulting, education programs, and practical information. The center is invaluable to small start-up businesses in the community and the region.

Keene Chamber of Commerce

The chamber is an advocate for regionwide businesses and provides its members with a variety of networking, education, marketing and community service programs. It will be imperative that the Chamber of Commerce work with the City of Keene and MEDC in the future to ensure a consistent message in the recruitment of businesses to the area as well as support to existing businesses.