Tom was a successful real estate developer who had made a fortune in the past decade seen significant residential development in mixed use properties on upper floors. What makes rural downtown investment more difficult than urban? What about investment in rehab or restoration versus new? Think domino effect....

If that slide doesn’t scream change is needed, I don’t know what does! Please explain virtuous cycle.

$170/sf cost on a build ready lot in Lander.
yikes! that’s a daunting chart since costs are upwards of 250 here....

Hooray! Nice job. Good sticking with it!

There it is! Success!

It’s 2020. It’s all good.

It is fun to watch you all problem solve. That is really what it is all about.

There is a live link to this study which is worth reading!

What about investment in rehab or restoration versus new?

How can we attract OZ funds for reinvestment to our communities?

Have you used this presentation or worked with Opportunity Zone Fund portfolio managers? We are not seeing any interest from OZ funds due to the reasons you mentioned in the beginning, but this shows there is ROI over time.

The other thing that happens is the urban developer runs up against roadblocks put up by the locals who don’t want change.

Attracting small local grocers is difficult. It is hard work, long hours and little return. You could explore a community model, which works in smaller communities, where a local NP owns the space and leases it at an affordable rate to a qualified operator.

Also consider a cooperative grocery store that is community owned. Bozeman MT has an excellent coop grocer.

Hello everyone, as I mentioned in the beginning, but this shows there is ROI over time.

What is the implication of losing Federal Historic Tax Credits on downtown redevelopment?

Any insight into attracting a grocer into a downtown that is walkable and has in past decade seen significant residential development in mixed use properties on upper floors?

What is the implication of losing Federal Historic Tax Credits on downtown redevelopment?

Any insight into attracting a grocer into a downtown that is walkable and has in past decade seen significant residential development in mixed use properties on upper floors?
Resistance by local residents adds time and money. It requires deep public outreach and community engagement work.

Trey Warren I've heard great things about the Bozeman coop. [https://www.bozo.coop/]

thanks for the grocer ideas uœé

Is there a residential to business ratio rule for downtowns?

Kevin Peterson Littleton, NH and Monadnock (Keene, NH) Coops are both relatively new and successful. Littleton was very much a community-focused project.

Also, the Androscoggin Food Coop in Berlin NH is an example of one that's still in development that may have insight to share....[https://androfood.coop/]

Kudos!

a similar downtown redevelopment project: the Colonial Theatre in downtown Laconia, NH [https://www.belknapedc.org/single-post/just-listed-for-lease]

Was there discussion around increased height to maximize return for investment in return for a public amenity? civic space or

One of the current financing challenges in New England right now is the dearth of allocation of NTMCs. Only $65M in NMTC allocation in ALL of NE this year.

Are short-term rentals allowed? Airbnb VRBO

I joined late, did you discuss energy issues, specifically low carbon building or renewable generation?

Opportunity Zone financing may be attractive, but in rural areas, with limited ROI, it seems more like a quasi-philanthropic portion of the capital stack. Does this make sense to Bob and Bill, in terms of a cultivation strategy for possible OZ investors?

Have you seen retail or restaurants be successful in 2nd story spaces? What types of business could succeed in that type of space?

Lori Hunter community financial buy-in-lots of work!

Are the local equity investors hoping to have some sort of return, perhaps at the end of the NMTC 7-year period? If so, what is the source that would 'take them out' of their investment?

It would be great to have some sort of write-up or summary of how you approached the OZ piece, so other rural OZs could learn from your experience.

There was also an earlier question re energy issues which I don't think was answered.

Lori Hunter only in Minneapolis, where there is a HUGE network of 2nd story businesses

Kevin Peterson yes I agree, it's been a challenge to gain interest to OZ funds into our area. I am curious about how to attract OZ investment that is not reliant on quasi-philanthropic

Kevin Peterson - that is a great point - about a write-up or summary, so our rural Opportunity Zones can learn from the experience.

Great explanation on energy, thank you.

A summary that shows the investment stack, ROI, and timeline would be very helpful to see how this particular puzzle works

We have supported a consultant who is looking at a model Qualified Opportunity Zone Fund for rural NH communities; hoping it might be a model for other rural areas.

m & s development

Can M&S share the Putnam OZ prospectus?

We think alike, I just hit enter too fast! :)

Bob is describing the "Bennington Redevelopment Group" - they are community leaders, institutions, and businesses that stepped forth to be the developers of the Putnam Block Redevelopment project.

I believe Vermont Community Foundation made an 'mission investment' in the Putnam project. Do you see a role for community foundations in other rural areas to invest (not grant) some of their capital?

We will be able to get a copy of the presentation slides today, correct?

Yes - we will give them to the event organizers at Radically Rural.

The recordings will be emailed to attendees on Monday and will be put up on Youtube as well.

NH Comm Dev Finance Authority offers up to $100,000 of pre-development loan capital, with no payments until closing of the 'master' project finance package.
@Mascome Bank, new branch bank in Lander Wy?

Those numbers are impressive on one project! What an impact?!

Remind us when this project started?

See Community Foundation question above....

Every funder wants to be the last dollar--did you encounter this?

This session is supposed to end at 3:45. To make up for the late start, we can continue until 4pm. At that point the keynote and closing will take place. Thanks all for joining us this afternoon.

Thank you Emily!

The presentation of units in this slide is for the full buildout - all phases - of the Putnam Block project.

Emily Mann, check out the Energy Track session on carbon pricing, the most efficient way to encourage low carbon building, generation of renewables, etc. Meanwhile, good to include those considerations in planning, education, funding. Thanks for raising it.

Thank you everyone for sticking with us today. We hope you learned something new that will help you advance great projects in your communities!

Great presentation. Looking forward to reviewing the details

Greta information. Look forward to the slide deck.

Sure Suzanne, thanks!

Thank you to our three speakers, Katie, Bill and Bob!

I'm very grateful for the presentation today. Thanks

This was really interesting, thank you!

good stuff!!

Thank you!