

Executive Summary



The proposed project is a redevelopment of the former Goulet Supply Building and some abutting parcels, which are being assembled for a Class A mixed-use project including 2 office/retail buildings, one with a 5,000sf footprint that will have at least 3 floors and perhaps a 4th, and the other with a 4,000sf footprint intended to be a 2-story structure. There will also be a multi-family building on the site, and parking will be shared on a day/night basis between the business users and apartment residents, providing more than adequate parking for all of the uses on the site. Space is being offered for lease to interested retailers and other office/commercial users.

The City of Manchester has identified areas it would like to see developed further, such as the Gaslight District south of Granite Street and west of Elm Street, and the Warehouse District, south of the Verizon Wireless Arena on the east side of Elm Street. (Information on the Warehouse District is included as part of this package.) The location of this project generally across Elm Street from the Rockwell Building (to be developed at some point as a mixed-use multi-modal transportation center) and the Fisher Cats ballpark complex (already developed), as well as its accessibility from Granite Street, the Gateway to Manchester, makes it well-suited for such development.

Additionally, other projects are underway in the vicinity, including the Elliot Hospital office park on Queen City Avenue near the Merrimack River. This site will include an emergency care facility, medical office space, retail space and multi-unit housing.

Located in downtown Manchester, the subject site is situated with easy access to the highway network. Overnight accommodations, restaurants and banquet facilities, commercial banking and retail and professional services are a few of the many businesses located nearby within walking distance – a valuable benefit for employees.

Manchester is the largest city in northern New England, and according to the City of Manchester website, over 80% of the total area workforce (about 109,000 persons) is employed

Executive Summary *(continued)*



in more than 2000 non-manufacturing firms, making Manchester the financial and commercial center of northern New England. The Manchester PMSA also has over 8,000 commercial firms, including over 900 retail stores with annual sales of over \$2.4 billion (2001), and about 62% of the population of New Hampshire lies within 30 miles or 35 minutes commuting time of Manchester, with the Boston area labor force less than an hour's drive away.

There are a number of cultural and recreational amenities located close to the site, including The Palace Theater, the Verizon Wireless Arena, the home ballpark of the New Hampshire Fisher Cats, the AA Baseball affiliate of the Toronto Blue Jays, and the Currier Museum of Art. Manchester is also home to the largest concentration of college students in the state.

Manchester is the focal point of New Hampshire's highway system, with excellent access to Boston, Burlington, Portland and New York City. Regular bus service is scheduled to Boston and other points. In addition to passenger service, motor freight service is available from a number of nationally-known transport companies. The Manchester-Boston Regional Airport is also the largest and best-equipped airport in northern New England, offering non-stop passenger service to more than 15 cities in eastern and central US and Canada.

This site is located in the Central Business District (CBD) and Arena Overlay District (AOD), and is subject to both sections of the zoning ordinance.

In short, the Manchester downtown area continues to grow, and this site provides an opportunity to participate in that growth in a Class A property.