

Preview of the Mt. Washington Valley Technology Village

March, 2002



THE PURPOSE OF THIS BOOKLET

The Mount Washington Valley Economic Council has embarked upon a project to develop an 80-acre land parcel in Conway, New Hampshire as a Technology Village, a multi-purpose facility aimed at stimulating business growth in the area, and especially to encourage the formation and growth of technology-intensive businesses here. Because the project will have significant and lasting consequences on businesses and residents of the region, we want to inform all “stakeholders” as fully as possible about our plans and their anticipated effects on our community.

We believe the Technology Village project has the potential to enhance significantly the economic vitality of this area by facilitating the creation of skilled, higher-wage, year-round jobs and contributing significantly to the property tax base. Through these means, we anticipate that it will be more desirable for our children and other young people to consider the Mount Washington Valley for their future residence, rather than leaving the area to find higher-paying jobs, as many of them do now.

We seek support from all members of our community for what we believe is a worthy objective.

The remainder of this booklet will give you a brief overview of the Economic Council and the substance of our plans for the Technology Village project.

ABOUT THE ECONOMIC COUNCIL

The Mt. Washington Valley Economic Council was founded in 1990 to address the need for long range economic planning for the region. The Council's mission is to broaden and strengthen the economic base of the region.

Our Mission

The mission of the Mt. Washington Valley Economic Council (MWVEC) is to support existing businesses, to foster the formation of new businesses, and to attract businesses to relocate to the Mt. Washington Valley area, with a commitment to help them diversify, prosper, and enhance their sustainability, while preserving the region's natural beauty.

Who We Serve

The Economic Council's constituents are businesses: those already in the Valley and those who would like to relocate to the Valley. The Council's goal is to serve the needs of businesses of any size or description, from cottage businesses to national firms.

The Council serves twelve communities of the Mount Washington Valley: Albany, Bartlett, Chatham, Conway, Eaton, Freedom, Jackson, Madison, Ossipee, Tamworth, Brownfield (Maine) and Fryeburg (Maine). The Council has formed important partnerships with area Chambers of Commerce, and has created reciprocal board positions with the Conway Chamber.

Services Provided by the Council

The Economic Council delivers three kinds of services:

- *Educational Programs*, including "Eggs and Issues," "Bits, Bytes and Business," "Smart Growth Planning Workshops," and the "Leadership Initiative." The Council also offers business counseling to local firms through partnerships with USDA Rural Development, Service Corp of Retired Executives (SCORE), and the School to Career Coordinator, in addition to the Council's own staff and membership.

- *Business Financing*, through its Revolving Loan Fund and affiliations with state agencies and banking partners.
- *Commercial Real Estate*, including the 10,000-square-foot Business Center in Center Conway and the future Technology Village.

Funding

Money to operate the Economic Council is obtained through income from its educational activities, through grants from federal and state agencies, and through contributions from individuals and private foundations. The Council does not seek nor expect funding from any of the towns it serves.

Staff

The Council currently employs three staff people: an Executive Director and two Administrative Assistants.

Board of Directors

The MWVEC is governed by a thirty-member all-volunteer Board of Directors, composed of twelve public members appointed by the towns and eighteen private and business members elected by the general membership. The Board is composed of the business and civic leaders of the community.

TECHNOLOGY VILLAGE

To pursue its goal of diversifying the economic tone of the region, the Economic Council in October 2001 signed a contract to purchase an 80-acre site on the Saco River in Conway for a business park, called Technology Village. Although the contract is conditional upon several contingencies, including financing, this action places the Economic Council closer to a permanent facility for its Resource Center, Learning Center, and Business Park. The resulting Technology Village will allow a major expansion of the Council's services, all consistent with its mission and core objectives.

The Council will use the resources of the Village to attract technology-intensive businesses to the Valley and to foster the growth of those firms within a supportive environment. We believe the Technology Village will appeal to environmentally-friendly firms by offering an attractive alternative to the congestion of southern New Hampshire, Massachusetts, and Rhode Island. The Council hopes to break ground in 2004.

The Technology Village is conceived as a business park and resource center to provide a physical and cultural environment that encourage business growth and diversity. The park will be "wired" to accommodate technology-intensive businesses who seek high-quality affordable communications services, a creative and stimulating atmosphere, and an environment that reflects the natural beauty of the region. Of the 80 acres on the parcel, our plan calls for developing approximately 28 acres, leaving ample natural buffers to contiguous properties and space for jogging and recreational areas.

The Technology Village will have three separate but integrated components:

Business Resource Center

The Business Resource Center will include a business incubator and sources of business assistance. It will be owned and operated by the Economic Council. Phase one of the Center anticipates a facility of 12,500 square feet. It will be constructed in such a manner to allow expansion up to 20,000 square feet when the market

demands. The Business Resource Center will house the offices of the Economic Council, SCORE, Rural Development, and the School to Career Program. Negotiations are underway with SBA to designate the Center as a SBA BIC for the North Country. Discussion with the U.S. Department of Commerce is also underway to place an electronic import/export link in the Center.

The Center will have approximately 10,000 square feet of incubator office space that will be leased to start-up technology-intensive businesses and support services. Office spaces will be constructed in a flexible manner to allow convenient business expansion and relocation. Office suites (designed like hotel suites) will be readily available to those companies needing additional space. Each office will be wired for Internet access.

The Business Resource Center will provide the following services to its tenants:

- Business counseling (provided by MWVEC, SCORE, RDA, SBDC)
- Internet access and voice mail
- Training and education programs
- Financing options
- Monthly networking (social hour)
- Shared administrative support services including receptionist, copier, fax and mailroom facilities
- Business library
- International video conferencing

The Center will provide the following services to the general business community:

- Business counseling
- Training and education programs
- Financing opportunities
- Library and internet access
- International teleconferencing access

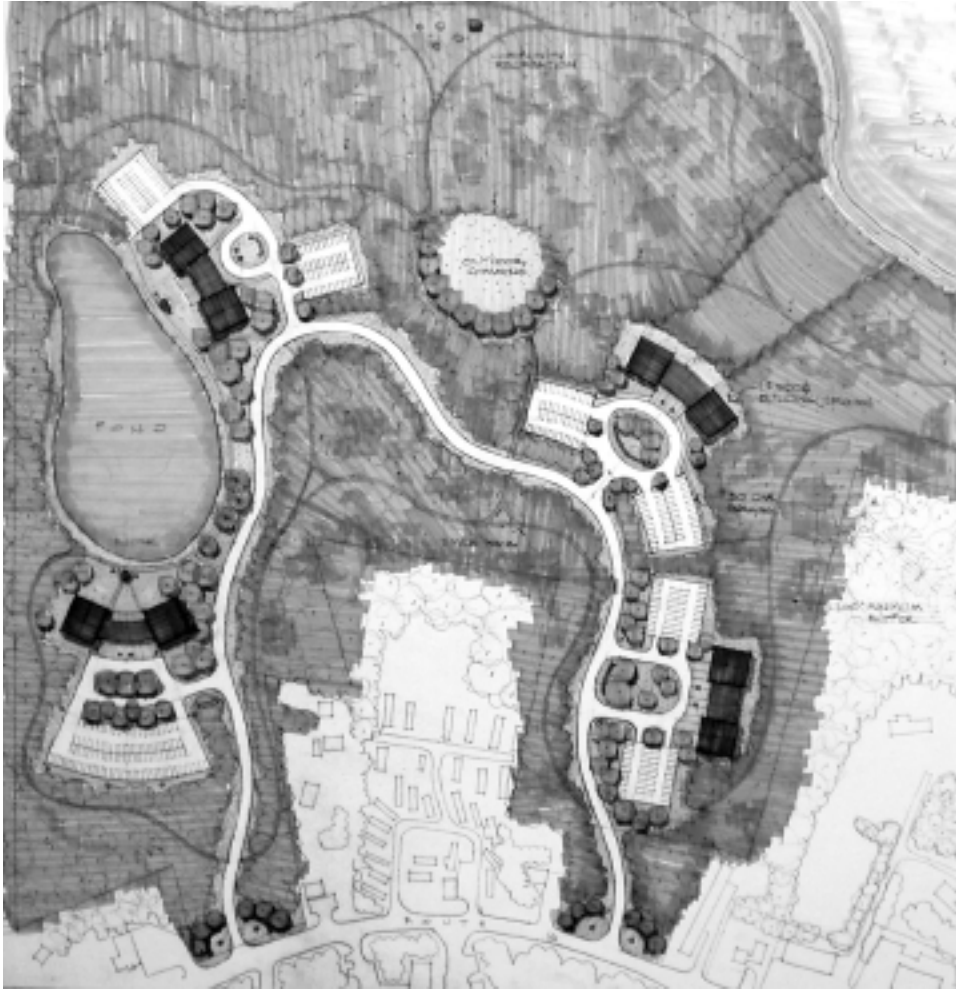
The Learning Center

The Learning Center will be owned by the Economic Council but is expected to be operated by a consortium of education providers from the states of New Hampshire and Maine. The Learning Center will provide business and technology training to residents of the Technology Village and the general business community. The Center will contain a small conference facility, wired with state-of-the-art technology, video conferencing facilities, and small meeting rooms. The Learning Center will be used by Technology Village residents, Valley businesses, and firms in southern New Hampshire, southern Maine, and northern Massachusetts.

The Council will use the Learning Center to promote technology-based learning in the Valley. The School to Career Coordinator will work with Technology Village residents and training and education providers to coordinate a partnership with area middle and high schools. The Learning Center will host local technology-based learning programs of the Council such as its current "Bits, Bytes and Business" program and new revenue generating programs of the Council.

Technology Business Park

The Technology Village will encompass approximately 28 of its 80 acres of land in an attractive, accessible setting on the Saco River. Phase one of the Technology Business Park will include three to five one-acre lots with all infrastructures in place. Each lot will be served by roads, electric, water, waste, and high-speed telecommunications access.



Architectural renderings show the approximate location of structures, roadways and parking areas of Phase One development.

COMMON QUESTIONS AND ANSWERS***Q: Why the focus on technology and technology-related businesses?***

A: Our focus is on *technology-intensive* businesses—those who *use* technology extensively—not necessarily business that sell technology. The remoteness of the Mount Washington Valley can be a operating obstacle for traditional firms requiring large shipments of materials, but technology-based businesses can operate anywhere. We also believe that technology-based companies can expect greater growth potential in the years to come and typically pay higher salaries to skilled workers.

Q: What about salaries?

A: The average weekly wage in the North Country is about \$380. By contrast, technology jobs for skilled workers in the Nashua region pay more than \$1000 per week. (Sources: NH Employment Security Commission and Applied Economic Research)

Q: How many jobs can the Technology Village create?

A: We anticipate that the the Village could attract 30 to 50 new jobs each year, with as many as 500 new jobs at the end of ten years. By year ten, the Technology Village could account for up to \$20,000,000 in annual wages.

Q: What impact will these additional jobs have on our communities?

In addition to adding substantially to wages in the local economy, schools will also benefit from the added exposure to technology through internships, school-to-career programs, and other mentoring programs, not to mention providing for our children good paying jobs after college.

Q: Won't the Technology Village (a non-profit organization) actually remove land from the Conway tax base?

A: The Economic Council is a non-profit organization and therefore not subject to property tax. However, the businesses who locate in the Village will subject to property and other state taxes. We estimate that these businesses will generate nearly \$1,000,000 in property taxes for the Town of Conway over the first ten years.

Q: Where is the money coming from to pay for the Technology Village

A: We expect that much of the initial facility investment will come from the federal government, under various programs already authorized to promote economic development in rural parts of the country. Once the basic infrastructure is in place (roads, parking, electrical service, water and sewer, communication facilities, the Business Resource Center and Learning Center structures), additional investments will come from the private sector—businesses who locate in the Technology Village or developers who build commercial/industrial facilities for rent.

In 2001, the Council sought and obtained federal funding of \$190,000 to launch its new new headquarters and Business Center in Center Conway. Late in 2001, the Council received a second federal grant—this for \$650,000—to launch the Technology Village project. Senators Judd Gregg and Bob Smith were instrumental in gaining approval for the grant. In addition, Craig Benson made a grant of \$50,000 and the State of New Hampshire made a grant of \$87,300 to support the Technology Village. In January 2002, the USDA made a grant of \$46,000 to the Council. Additional grants are being sought to complete the Technology Village.

Q: Aren't businesses in the Technology Village getting a "free ride"?

A: No. The businesses who rent space in the Technology Business Center, and those who build or lease space in the

Technology Business Park, will be paying market rates for space. What is important here is that commercial space of this kind does not presently exist in the Valley. Without an organization such as the Economic Council to get the ball rolling—with help from the federal and state governments—the financial risk would be too high for private developers to take on. Public money is being used as a “catalyst” to create an organization and facility around which private investment can take place with reasonable capital risk. Businesses who want to relocate or start here need to have acceptable facilities available to them—or they simply won’t come.

Q: Isn’t this project just something for business owners?

A: We expect business owners to be making the investments of time and energy—and assuming the risks inherent with any business—to make this happen. Other winners will be people who work in the Village—at skilled jobs that take advantage of their higher education and at wages higher than our current average.

Q: Why do we need a business incubator?

A: About 85% of businesses that start in an incubator succeed. That is because shared office services provided by the incubator, professional assistance in a variety of disciplines, and the value of networking with other technology professionals create a unique environment for businesses to grow and prosper.

Q: Will the community have access to the Technology Park?

A: The Economic Council is looking into creating a 25-acre conservation easement adjacent to the Saco River. The proposed easement will be connected to the park by well over three miles of jogging and walking trails. It is proposed that a portion of the easement provide picnic facilities along the river.

Q: How was the site selected and why did the Economic Council negotiate a purchase of the land before the Town voted on the Special Exception.

A: More than ten sites, located throughout the twelve towns represented by the Council, were evaluated against 90 objective criteria. The parcel selected received the highest point score because of its proximity to services.

Purchase and sale agreements, including an agreement recently negotiated to purchase one additional acre deemed necessary by the Town for a second entrance/exit, are contingent upon Conway voters approving the Special Exception proposed by the Conway Planning Board.

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