

REPORT OF THE BEAN TAVERN PROTECTION STEERING COMMITTEE

RECOMMENDATIONS FOR USE OF BEAN TAVERN PROPERTY

MEMBERS: Kathy Hoelzel, Chair, Terrie Dolan, Vice-Chair, Brad Reed, Secretary, Gary Brown, Paul Brown, George Plante, Joyce Wood

The Members of the Committee have toured the property, sought expert advice, analyzed all options and below are listed the recommendations and conclusions.

1. Preserve the property by having it placed into the Town's Overlay Historic District
 - Pros: To safeguard and preserve the property for its architectural history
 - To regulate the construction, alterations and use of the structure
2. Preserve the property by listing it on the State and National Register of Historic Places
 - Pros: To safeguard and preserve the property for its historic fabric
 - To record the historic significance of the building
 - To make the property eligible for preservation grants
3. To offer the property for lease or sale as a Restaurant or Tavern through the town's Community Development Department
 - Pros: With proper deed restrictions the town would be able to preserve the building's historical authenticity and guarantee it's historical protection
 - Having the property continue to be owned by a municipality would make it eligible to receive L-Chip funding grants
 - Puts the burden of restoration costs on the lessee
 - Selling the property would return it to the tax rolls
 - Cons: If the property were sold it would not be eligible for L-Chip funding
 - If the lessee or new owner did not fulfill the obligations of the sale or lease the property would fall back on the town
4. To offer the property in a private sale with deed restrictions
 - Pros: Puts the burden and cost of restoration on the owner
 - Selling the property would return it to the tax rolls
 - Cons: Less control over what happens to the property

5. Preserve the property by creating a Museum, open to visitors and incorporate other Town Historical Displays, etc.

Pros: Will provide additional space for storage and display of Town of Raymond historical artifacts

Cons: Will be hard to qualify for grants with this type of use

6. Convert the property to Public Meeting Space and/or create a Historical Site with space available to use, rent or lease to outside individuals and groups.

Pros: The town retains ownership of the property

Creates additional meeting space for the town

Cons: The town would need to raise the costs for restoration

Conversion to public use can be expensive to comply with local building codes and ordinances

7. Resale of property with or without subdividing the land.

Pros: Puts the burden and cost of restoration on the owner

Selling the property would return it to the tax rolls

Subdividing and selling off a portion of the land would provide monies that could be used for restoration

Cons: Less control over what happens to the property

The town could end up getting the property back in worse condition

Land may be needed for parking and additional road entrances may be too close to intersections

8. Relocate building to Historic District in center of town

Pros: Would free up the land to be sold with proceeds to be used for restoration

Cons: Due to the size and height of the building, moving it would be cost prohibitive

9. Convert to Office Space for lease

Pros: The town retains ownership of the property

Cons: The town would need to raise the costs for restoration

NOTES FROM STEVE BEDARD ASSESSMENT OF THE PROPERTY

- The property is in overall good condition, but needs a complete interior and exterior restoration.
- Estimated cost to fully restore is \$400,000 to \$600,000.
- Estimated cost to fully restore exterior and 1st floor and to rough-in 2nd level is \$300,000 to \$350,000. The only requirement for what is done on the 2nd floor is that the staircase must be kept in its original location.
- Possible sources of funding are L-Chip Funding through the NH Preservation Alliance. This funding can be as high as 50% of the total restoration costs. Requirements are that you must have a declared use for the property; town ownership, faith based ownership or non-profits. The work must be completed in 2 years and funds for the owner share of restoration must be secured at the time of application.
- Other sources of grants and funding may be available including from the sale of Moose license plates.
- Most grants require that the property is listed with the Department of Historical Resources as a Historic property.
- The property can be sold or leased with Preservation Easements in place.
- Historical requirements are that the exterior must look historic and primary features must be retained.