

PLANNING BOARD

Monday, March 12, 2007
Belmont Corner Meeting House
Belmont, New Hampshire

Members Present: Chairman P. Harris; J. Pike, G. Flack, W. Peterson, C. Patten and R. Caldwell.
Members Absent: J. Marden.
Alternates Present: C. Long.
Staff: C. Daigle, R. Ball and E. Murphy.

The chairman opened the meeting at 7 p.m. and appointed C. Long as a voting member for tonight's meeting.

RUSS THIBEAULT - HOUSING REPORT:

Mr. Russ Thibeault presented the housing report part one "Housing Market Trends". He referenced the 2002 Master Plan goal "To provide guiding principles and strategies for managing present and future housing needs. Create a range of housing opportunities and choices." He explained that housing is important because 81 % of property taxes in Belmont are generated through housing. They generate demand for the majority of town services. Protecting housing values helps everyone in town. Housing affordability affects the town and regional economy and labor force.

Tonight he will be outlining the housing market trends. The Lakes Region population is growing fast and the housing demand is putting housing pressure on the entire region. Belmont's population tripled since 1970. It has slowed down in the 1990s and is now growing at the same rate as Belknap County. Jobs in Belmont have been growing at a faster rate than housing. The job rate has slowed.

Belmont added more people than any other Lakes Region community in the 1980's and was the sixth fastest growing in the 1990s. Belmont attracts young families and had the sixth lowest median age in the Lakes Region in 2000. It had the fourth highest population per square mile in the region in 2000. Seasonal housing was among the fourth lowest in the region. Recently Belmont is averaging forty new housing units per year which doubles that of 1990. They are averaging just fewer than 10% of the County's new units since 2000. They are proportionate to the County with two hundred twenty nine new lots approved since 2000. He explained that the housing market has reached its peak and may be softening for the next few years. The new lot number created last year was moderate and the two hundred and twenty nine lots since 2000 was unique.

The housing inventory has increased more in the past five years than in the previous ten years. Most

units are occupied year round and not many are seasonal occupancy. The town has a disproportionate inventory of mobile homes with 27% of the housing being mobile homes which is three times more than the County. There are fewer single family units and fewer multi family units than the county. Ninety percent of the mobile homes are occupied as primary residences according to the 2000 census. Due to the recession in the 1990s the housing vacancy rate was around 8% and in 2005 it is down to 3%. Between 1990 and 2000 the population could increase without a need for new construction.

In 2000 the median housing cost was \$ 96,300 which was 10% below the County and 35% below the State housing cost. The housing cost in Belmont has doubled since 2000 because of the strong demand and lower interest rates. The housing prices have doubled twice as fast as people's income. The median housing cost in Belmont is close to the County average but is 25% below that of the State. He explained that the median price is different for the Town, County and State because the State takes in the southern tier of the State as well as the seacoast both which have houses selling at higher prices (\$360,000+) than Belmont and the County. Belmont houses are for the middle class and sell between \$160,000 and \$250,000. The county has a higher percentage of affluent housing stock.

Belmont's housing stock is ageing with nine hundred twenty two units being built prior to 1980, five hundred twelve built in the 1980s, one hundred eighty nine built in the 1990s and two hundred thirty six built since 2000. The market value is reflected by the year built. The break even market value to cover the cost of services is \$275,000. The average cost of older units average around \$210,000. Newer constructed units on average are above the market value. The medium rent for Belmont is higher than the County and close to the State average rent. According to the 1999 census the medium income for Belmont was \$ 47,717, the County income was \$43,605 and the State \$49,467. Belmont is predominately a middle income community with a poverty ratio of 5.7% which is lower than the County's 6.5% and the States 6.4%. Belmont has met its fair share of subsidized housing inventory with 25% of the County's subsidized housing inventory. Other communities are not doing their fair share of providing subsidized housing so the County is not keeping up with the demand. Belmont should be proud of doing more than their fair share to provide subsidized housing. Other communities need to do their fair share. The Town's administrators, staff and Board should continue on their current path and keep to the standards that they have in place. They are doing an excellent job.

The majority of Belmont residents work in Laconia, Belmont and Concord. People commute because housing is less expensive the further north you go. The Lakes Region is also a favored retirement location with retirees migrating from southern New Hampshire and Massachusetts. Retirees from the southern part of the State and other States sell their house for higher money and buy an affordable house in Belmont while still being able to keep a good portion of their investment. Belmont is becoming a prime location to retire to.

Mr. Thibeault outlined the factors driving the regional housing market:

- Housing, in general is less expensive in the Lakes Region than points south of us.
- The region's job base has expanded and its economy is healthy.
- The Lakes Region is a favored retirement location, fostering in-migration of older households.

- Housing has been a good investment over the long and short terms.
- But most of the region's job growth has been in lower paying occupations, generating a housing affordability crunch.

He summarized the study by explaining that the housing market has been strong since 2000. Housing prices in Belmont and the region have doubled. New home construction in Belmont has also doubled. Belknap County is attracting new residents because of its strong economy, lifestyle and housing prices (lower than in the southern parts of the State). Belmont growth has been in line with regional totals. It is primarily a middle income community. It has a healthy mix of housing unit types, but a disproportionate number of mobile homes and relatively few high end homes. Recent construction has favored upper middle income single family homes. Belmont has its fair share of low and moderate income residents and subsidized units. The key need is to balance the inventory of lower priced housing with more upper middle income housing. A concern that needs to be addressed is the large inventory of manufactured housing. This can be addressed through standards for new parks.

J. Pike stated that a lot of the subsidized housing residents originally come from outside of Belmont and move here when affordable housing becomes available.

Mr. David Morse wanted to know more about the 4% of delinquent foreclosures. Mr. Thibeault stated that foreclosures doubled between 2005 and 2006 because of the types of loans that were available. Many first time buyers bought houses that they could not afford and because of circumstances have lost their homes.

Mr. Mike Cozort stated that Belmont has more than its fair share of low income housing and was concerned that Belmont not become a depository for the Lakes Region. Other towns have to do their fair share of subsidized housing. Mr. Thibeault agreed that other communities need to do their fair share. Mr. Magnus McLetchie stated that many Belmont residents are paying too much of their income on housing. Belmont is losing many of their young people to other areas of the country because of the high housing cost. Mr. Thibeault stated that the housing cost in New England is higher than other parts of the country but the income is also higher. He did not believe that Belmont residents paid more of their income on housing than other communities.

The Board thanked Mr. Thibeault for his presentation and look forward to him coming back in May to discuss part two "Housing Affordability".

A complete copy of part one "Housing Market Trends" is available on the Belmont website at www.belmontnh.org

BOARD'S ACTION-MINUTES:

MOTION: On a motion by J. Pike, seconded by W. Peterson, it was voted to approve the minutes of the February 26, 2007, meeting as submitted. (7-0)

STAFF REPORT:

WORKSHOP:

The Board received the brochure for the 2007 Local Government municipal workshop.

JAMES & ANNEMARIE COVIELLO TAX LOT 212-067:

The Board received a copy of the letter from the Board of Selectmen in response to the letter they received concerning campgrounds.

CONTRACT:

MOTION: J. Pike moved to approve the two year contract for E. Murphy as written. The motion was seconded by W. Peterson and carried (7-0).

JOINT MEETING:

The Board of Selectmen agreed to a joint meeting with the Planning Board to discuss planning projects and goals for 2007. The joint meeting is scheduled for April 9th.

WILLIAM AND DENISE ALLEN TAX LOT 239-005:

The chairman signed the Allen's boundary line adjustment on 429 Brown Hill Road.

WINNISQUAM BEACH RESORT TAX LOT 117-015:

The Board received Town Counsel's response concerning Winnisquam Beach Resort subdivision amendment. They will discuss their concerns at the March 26th meeting.

BROOKSIDE PIZZA TAX LOT 122-057:

C. Daigle explained that she has received a change of use for 930 Laconia Road. Brookside Pizza wants to expand into the adjacent unit and open a sport bar and lounge. The proposal is for pool tables and a bar which connects to the pizza parlor. The restaurant use is an allowed use. There are concerns from the water and sewer departments as well as the fire department but those will be addressed before a certificate of occupancy is obtained. She stated that the dumpster issue still has not been resolved. The first letter to clean up and maintain the trash was sent in June of 2005. The Board discussed moving the dumpster down back. C. Daigle stated another issue is the parking. Currently there are eight parking spaces for the video store and adding the lounge would require thirty two parking spaces. They could use shared parking with the other businesses since they would not be opened at the same time. The additional parking would be down back. P. Harris stated that he was concerned about the pedestrian access to the lower lot. He suggested having a stairway or paved walkway to the rear parking area to keep pedestrians out of the road. The Board agreed that for safety reason a paved walkway or stairway would be required. The dumpster could then be relocated down back with easier access to it. The Board agreed to allow shared parking but if the parking does not remain on site the operation would cease and desist. No formal site plan is required.

CORNER DELI TAX LOT 101-007:

C. Daigle stated that she has talked with the owner of the Corner Deli on 190 Daniel Webster Highway and they have decided to have on site parking only.

ADJOURNMENT:

MOTION: On a motion by C. Patten, seconded by R. Caldwell, it was voted unanimously to adjourn at 8:59 pm. (7-0)

Respectfully submitted,

Elaine M Murphy
Administrative Assistant