

date 5 May 2006

project name Port of Rochester Master Plan project # 54426.00

meeting date 26 and 27 April 2006

recorded by Tom Doolittle

purpose Developers Roundtable

## SUMMARY

### 10:00 AM, Port of Rochester Terminal Building, Conference Room

The purpose of the meeting was to review the refined master plan with the developers group that had given input on the previous alternatives. T. Doolittle and V. Hagopian presented the PowerPoint presentation that had been given to the public the previous evening. The following issues were discussed:

- What is the schedule for the project? We are anticipating a 5-10 year build-out for the full development, dependent on market conditions.
- What is the competition, and will this site be able to compete with the housing currently under development downtown? The design team believes that this development will be reaching for a different audience than the downtown housing market, and therefore will not compete directly with those projects. Also, this development is proposed primarily as owner housing, where most of the residential developments in the downtown are rental.
- What kind of retail is anticipated? About half of the retail would be restaurants; the balance would be convenience retail to support residents of new development and existing neighborhood. The potential for bringing in larger-scale retail was discussed; the developers generally felt it would be too risky to establish and too expensive to maintain.
- The layout of the buildings on the site (with apartment buildings along the river) obscures the river from the view of the townhouses closer to Lake Avenue. Sasaki will look at the building heights with respect to the topography of the site and determine if adjustments need to be made to preserve/enhance these views.
- The development is currently targeted for the \$250-\$350k market – has a less dense, higher end approach been considered? The market analysis to date hasn't suggested that there is a sufficient market to support that cost per unit.
- There is a potential disconnect between the "beach crowd" and the potential residents and businesses of the development. The interface between these two groups will have to be addressed.

*The information above will stand as recorded unless Sasaki receives written comments within five days of the distribution date from a recipient requesting an amendment.*

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