

Bedford Depot Park Advisory Committee

FY 2008 Annual Report

Depot Park is a complex of historic buildings, public amenities and a vintage railroad car at the Minuteman Bikeway terminus on South Road. The project began in 1995 and has been largely funded by the Federal and state governments' Transportation Enhancement Program. So far, approximately \$2.5 million in Federal and state funding has been allocated towards property acquisition, site improvements, building renovations, and reconstruction of the intersection.

The Selectmen established the Depot Park Advisory Committee to seek funding for the project, oversee its completion, provide general oversight of the site, develop financial reports, and recommend policies for use of the Revolving Fund and the rental and usage of the buildings. Current appointed members of the committee are Donald Corey, Joseph Piantedosi (chair) and James Shea (clerk). Ex-officio members are Selectman liaison Angelo Colao, Facilities Director Richard Jones, Town Manager Richard Reed, and DPW Director Richard Warrington. Twelve meetings were held during the past year.

Revolving Account

Depot Park's revenues and operating expenses are transacted through a revolving account that is managed by the Facilities Director. The account's balance as of June 30, 2008, was \$57,270.51. For FY 2008, total operating expenses were \$24,689.32 and revenues were \$7,322.00.

The Facilities Department charged the account a total of \$13,716.20 for labor and materials. Tasks covered by these charges include painting of the Depot exterior, removal of a former tenant's property from the building, and structural and demolition work inside the Freight House.

Primary Objectives

The Committee focussed on four main activities during the past year:

1. A 20-year financial plan for Depot Park;
2. Drafting an RFP to solicit tenants for office units in the Depot building;
3. Replacement of the Depot roof;
4. Renovation of the Freight House and railroad car.

Long-Term Financial Model

In January, the Committee provided the Selectmen with a 20-year financial plan that strives to make Depot Park financially self-supporting. It considers current and projected revenues and expenses, including anticipated future capital costs. The plan is predicated on these assumptions:

- * Expenses of \$607,287
 - Includes all future estimated operating and capital costs for the entire complex except for restoration/renovation costs for the Depot building, should the Town choose to undertake such a project;
 - Application of \$97,777 in eligible Community Preservation funds for future building rehabilitation projects.
- * Revenues of \$636,109
 - Rental of Depot space (1,324 s.f.) at an estimated \$12 per square foot;
 - Supplemental income from Freight House food sales proceeds and occasional rental of the railroad car.

The Selectmen voted to accept the financial model at their March 10 meeting.

Depot Rental

In late January, the Committee completed a draft Request for Proposals for rental of office units in the Depot at 80 Loomis Street. The RFP was advertised in February. The Town Manager appointed members of the Committee to evaluate proposals that were received the following month. As of this writing, no formal action has been taken to execute new leases for the property. Currently, Babe Ruth Baseball is the building's tenant.

Depot Roof Replacement

Replacement of the Depot's dilapidated roof was identified as a high priority in an architectural study of the building that was completed last year by the firm Menders, Torrey & Spencer, Inc. The 2007 Annual and Special Town Meetings appropriated a total of \$145,000 towards a new roof and related exterior millwork. The Committee worked with the Facilities Director to draft an RFP for designer services and to evaluate the proposals that were subsequently received. In June, the Selectmen awarded a \$13,000 contract to Menders, Torrey & Spencer, Inc., to design the new roof and provide oversight on its construction. The next step is to advertise an RFP to solicit contractor bids for the work.

Freight House and Railroad Car Renovations

The Massachusetts Highway Department began the long awaited Freight House renovation project in April. This \$389,409 project is funded by the Transportation Enhancement Program. MHD's estimated project completion date is May 2009.

After the state's contractor has finished its work, the Facilities Department is to perform interior fit-out of the building that includes installation of flooring, counters, cabinets and electrical outlets. Afterward, plans call for the Freight House to be opened as a resource to Minuteman Bikeway users. Snacks and local information are to be dispensed inside, and public restrooms will be available at the rear of the building.

Significant strides in the renovation of Rail Diesel Car 6211 occurred during the past year. Although most of the major interior and exterior work has been completed, several "punch list" items remain to be done. This \$125,000 Community Preservation project is being directed by the DPW and consultant Daniel O'Brien. We expect the vehicle to be accessible by the public on those occasions when the Freight House is open. Also, the car is to be available for rent for meetings and other functions.

In the next year, the Committee intends to place emphasis on completion of the building and railroad car renovation projects so that the public may soon enjoy these valuable local resources.

Respectfully submitted by,

Joseph R. Piantedosi
Chairman