

**Wolfeboro Economic Development Committee**  
**Position on the Extension & Maintenance of the Town Docks**

**August 24, 2020**



**EXECUTIVE SUMMARY**

The mission of the Wolfeboro Economic Development Committee (EDC) is to identify opportunities to enhance the economic growth and opportunity of the Wolfeboro community and to encourage actions to achieve economic health while balancing the town's environment, character, and culture.

To that end, the Committee strongly recommends that the town move forward with the extension of the recreational docks on Wolfeboro Bay as a top priority.

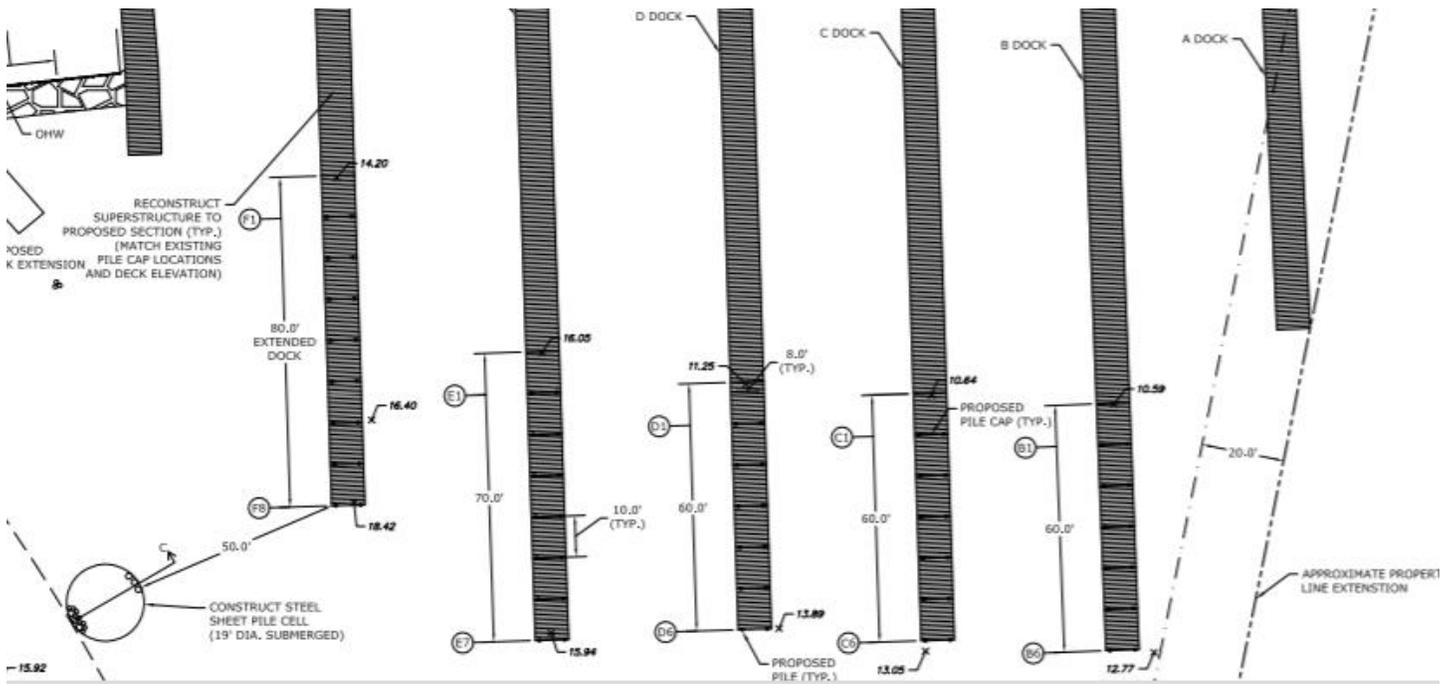
**BACKGROUND/CONTEXT**

Wolfeboro's town docks are an extremely valuable asset to the economic vitality of the town and the town's businesses. The town thrives on the short summer season and the revenue it brings to Wolfeboro. Aside from travel by car, and some bike travel from the rail trail, boat traffic is a major conduit to bring visitors and their wallets to town. Wolfeboro is unique on the big lake for having so many attractions, restaurants and retail establishments within walking distance of the town docks.

But all too often, boats can be seen circling waiting for a spot to park and visit. Even worse are the boaters that are forced to choose to spend money at other towns on the lake because of the lack of docking.

Since 2017 the town has studied improvements to be made to the town docks, including the maintenance/repairs of the docks and seawalls, and extension of the recreational docks. It is the EDC's understanding that there is now a multi-year plan that now prioritizes the maintenance work to be done first and that the extension effort is not slated until year three of the plan.





Our analysis conservatively estimates (full docks only utilized during summer weekends and only two riders per boat) that the **proposed extension of the recreational docks will result in an annual \$600 thousand incremental revenue to the town's businesses.**

**EDC Dock Expansion Analysis**

	Docks*						Total
	A	B	C	D	E	F	
Proposed Incremental Dock Length (Ft.)	0	60	60	60	70	80	<b>330</b>
Incremental Docking Feet (both sides)	0	120	120	120	140	160	<b>660</b>
Incremental Boat Capacity**	0	4	4	4	4	6	<b>22</b>
Increase boat visits per day***	0	16	16	16	16	24	<b>88</b>
Average revenue per boat per visit****	\$200	\$200	\$200	\$200	\$200	\$200	
Increased daily revenue	\$0	\$3,200	\$3,200	\$3,200	\$3,200	\$4,800	<b>\$17,600</b>
Increased seasonal revenue *****	\$0	\$124,800	\$124,800	\$124,800	\$124,800	\$187,200	<b>\$686,400</b>

\* Per Tighe & Bond analysis; from left to right when viewed from shore

\*\* Assuming an average length boat of 25'

\*\*\* Assumes 10am-6pm utilization and average stay of 2 hours

\*\*\*\* Assumes \$100 per spend per person per visit.

\*\*\*\*\* Assumes **weekends and holidays only** between Memorial Day and Labor Day - 39 days out of 92 summer days

**Given that the estimated cost of extending the docks is \$250,000, the payback on this work is measured in weeks, not years.**

**CONCLUSION**

Given that there is no critical maintenance or repair, and that the recreation dock extension will immediately drive incremental revenue in the next summer of \$600 thousand, the EDC highly recommends the town prioritize the extensions.

The Economic Development Committee appreciates your consideration of this matter and your time in listening to our position.

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<sup>i</sup> Page 3-1, Town Docks Inspection, Assessment & Asset Management Study, Prepared for Town of Wolfeboro, Wolfeboro, New Hampshire, Draft September 14, 2017

<sup>ii</sup> Ibid.

<sup>iii</sup> Ibid., 3-2

<sup>iv</sup> Ibid.

<sup>v</sup> Ibid.