**MarketStreet Advisory Committee (MSAC)**

**Meeting Minutes**

**February 22, 2018**

**7:00 p.m. – 8:30 p.m.**

**Merritt Room, 600 MarketStreet**

**Attendance: J. Bayer, P. Parziale, J. Fleming, S. Yerardi, W. McKenzie, A. Mitchell, T. McClory, G. Covino, J. Gioioso, D. Breen**

**Absent: R. Dalton, B. Charville, P. Doucette, A. Ferullo**

**NEXT MEETING: THURSDAY MARCH 8, MERRITT ROOM 7:00 P.M.**

1. Chairperson, Ms. Bayer, calls meeting to order
2. Agenda review, meeting goals and expectations
3. Vote on minutes from 2-8-18 meeting
   1. Vote to approve passed
4. Chairperson, Ms. Bayer welcomed guests (listed below) and stated that the MSAC is looking forward to National Development sharing thoughts on the state of retail and theater information.
   1. Ted Tye, National Development
   2. Doug Strauss, National Development
   3. Katie Weatherbee, WS Development
   4. Lou Masiello, WS Development
   5. Christine Barrows, WS Development
5. National Development presentation on Theatre/Cinema concept
   1. Ted Tye stated that the MSAC has a valuable role in evaluating the information being presented tonight.
   2. Regarding the theater size:
      1. 40K sq. ft.
      2. 8 screens x100 seats per
      3. Total 800 seats
   3. Ted Tye mentioned the “smart signals” would be the “silver bullet” for traffic on Walnut St.
6. See attached presentation from National Development
   1. Ted Tye commented that they are trying to put framework on where they plan to go with theater plans.
7. Lou Masiello:
   1. WS Development shared this info on his company;
      1. NE based private firm
      2. 40 years in business
      3. Conservatively financed
      4. Focused in retail asset class
   2. Presented information on real estate use.
   3. Making the property relevant to the consumer repeatedly
8. MSAC has opportunity to ask clarifying questions
   1. Sal Yerardi: Asked if ND was open to discussion on not placing the parking garage in the residential neighborhood.
      1. Ted Tye replied they are open for discussion but there are only a few places it can go, but yes open for discussion.
   2. Gene Covino: Commented the presentation was very good and clarified a lot. Would food and beverage be provided by the theater or are they supplemented by the restaurants of MarketStreet?
      1. Lou Masiello responded they have their own.
      2. Ted Tye commented the theater would extend the stay at the center. After a movie there could be dinner or shopping.
   3. Taidgh McClory: What are the benefits? What did we miss by not putting in a theater the first time?
      1. Lou Masiello responded, we missed Amazon, retail.
      2. Ted Tye: MarketStreet is a very successful center in a lot of ways. Tenants want to get smaller.
   4. John Gioiosio: 800 seats, how do you drill down times that draw largest crowd? Turnover of seats, etc.?
      1. Lou Masiello: movie times would be more staggered vs. simultaneous
      2. John Gioiosio: Will the retail store become a dinosaur?
         * Lou Masiello: Predicts that retail store sq. footage will continue to go down. There will be a need for fewer stores, a gradual conversion of space.
   5. Taidgh McClory: Will ND have a visual example of how the theater will look?
      1. Ted Tye: The MSAC is welcome to tour a similar theater
   6. Taidgh McClory: Are there other uses other than a theater?
      1. Lou Masiello: Many are using infrastructures for other uses such as sporting events, committee meetings, etc.
   7. Chief David Breen: Commented he visited Legacy Place and was impressed by the operation. Not a gathering place for teens due to the concept.
      1. Smart signals would be very beneficial
      2. Spoke to Doug Strauss about this;
         * Coming down Walnut St. at least half the cars going south are pulling into MarketStreet and there is no dedicated lane
         * Expensive to add a lane
         * What is the net gain of parking spaces with the garage?
      3. Lou Masiello: Legacy Place (LP) is much larger than what is being presented for Lynnfield. LP is 92K sq. ft. with 3000 seats and 15 screens
      4. Chief Breen spoke to the chief of Dedham regarding LP and the increase of calls for police. The chief commented the increase for police service is negligible.
      5. Chief Breen also commented that he’d like to observe impact on traffic and parking with the opening of building 1350.
9. Expectations for next two meetings on March 8 and March 22.
10. Public Comment;
    1. Joe DeMaina, Alexandra Rd.;
       1. “Traffic consultant stated in the beginning that the intersection was an “F” and should change to a “B”, but it’s still an F”
       2. “Why rush this? Why not see if smart signals will help first?”
       3. “ND knows movie theaters are dying. If that’s the case, why are we putting all our eggs in one theater basket? I’ll tell you why, it’s a zoning change. It’s called spot zoning. A zoning change will be for the entire project.”
    2. Carol Boehner;
       1. “Completely agree traffic must be addressed first.”
       2. “Voted 3 times against a cinema. When does no mean no? Astounded we are still discussing this 10 years later.”
    3. Stephanie Hines:
       1. “Wakefield exit use may be interesting to discuss at a meeting.”
11. Adjourn 8:30 p.m.