

**JOINT MEETING OF
THE ECONOMIC DEVELOPMENT AUTHORITY
AND
THE GREATER DOWNTOWN TAX INCREMENT FINANCE DISTRICT
ADVISORY BOARD
September 20, 2011**

MINUTES

EDA and GDTIF Members Present: Hope Taylor, Willard Williams, Susan Phillips-Hungerford, Cy Gregg, Jeff Cocker and Rick Monahan.

Also Present: Carol Ogilvie, Director and Laura Norton, Administrative Assistant, Office of Community Development.

Discussion began at 7:35 a.m.

A slide was projected on the screen that showed the estimated costs of several of the projects the Committees had been discussing jointly. It included sidewalk and crosswalks (\$40,000.00), Fire Station public parking (\$75,000.00), lower Main Street/Centertown improvements (\$2,000,000.00) and a comprehensive parking approach plan (\$200,000.00) for a total of \$2,500,000.00.

Also projected were sources of potential revenue which included the reconstruction/reuse of the Granite Block, improvements to shopping plazas, improvements to Gulf Gas Station property, and development of the former Brooks Pharmacy parcel at the corner of Routes 101 and 202.

Ms. Ogilvie noted that the Committees must decide if they wanted to “re-up” the Greater Downtown TIF District noting “it is my feeling you are inclined to do that” adding “the TIF expires in April.” Ms. Ogilvie also noted that the sooner a public hearing for their decision could be held, the better. She went to note the timing issue and suggested a public hearing in October “so they could get the idea out there and hear from the public.” She noted the expansion of the TIF District should be recognized as a recommendation from the Greater Downtown TIF District Advisory Board to the EDA. The EDA would then vote on it and if approved would go to the Board of Selectmen for Public Hearing. Ms. Ogilvie urged the members “it would be a good idea to have a public hearing before it reaches the Board of Selectmen.” She went on to note she took a stab at projects she anticipated may be viable in the downtown and referred to the slide on the screen.

Ms. Ogilvie reported that 26 letters had been sent to the owners of the parcels proposed to be incorporated into the District over their past few meetings about what it *does* and *does not* mean to be a part of the District. She noted one concerned property owner who had contacted her office but was satisfied once their questions were concerns were addressed. She concluded by noting “so that is where we are right now.”

Mr. Gregg asked “what do we need to do today?” After realizing both groups had a quorum Ms. Ogilvie replied “vote.”

After a brief discussion about the procedure and identifying the two quorums (GDTIF: Gregg, Williams, Monahon and Phillips-Hungerford) and the EDA (Taylor, Crocker and Gregg) the EDS meeting was officially called to order by Vice-Chairman Taylor at 7:42 a.m. The GDTIF Committee meeting was called to order by Chairman Gregg at the same time.

Vice Chair Taylor and Chair Gregg agreed the first course of action was a vote to re-up the TIF District in a remediated fashion. The members briefly reviewed the 29.4 acres and \$12,440,500.00 figures with Mr. Gregg noting “let’s re-up and then worry about the details.” Mr. Williams interjected “re-up is a good thing to do.”

The members agreed the GDTIF was to recommend the re-up to the EDA. In turn the EDA recommends the re-up to the Board of Selectmen who, if in agreement, will bring it to public hearing. A motion was made/seconded (Monahon/Williams) to approve re-up or re-adoption of the Greater Downtown TIF District in its remediated form with all GDTIF members in favor.

Another motion was made/seconded (Taylor/Phillips-Hungerford) to approve re-up or re-adoption of the Greater Downtown TIF District in its remediated form with all EDA members in favor.

The members reviewed the slide on the screen and briefly discussed the projected costs of the projects. They agreed “in this draft the budget is **out**.” Ms. Ogilvie noted the costs were estimates adding “these are rough numbers.” Mr. Monahon asked about the possibility of “separating by some line in the sand the TIF projects from the bridge expense” sparking a brief discussion about how the bridge project had been pushed out and how it would be funded. Mr. Monahon concluded with “I just had to ask.” Another member asked about the kinds of improvements that would be made with Ms. Ogilvie replying “streetscape, landscape, lighting, that sort of thing.” With respect to the \$2,000,000.00 number on the screen Mr. Willard noted “it seems like an extremely large number” with Mr. Monahon in agreement adding “a couple hundred thousand dollars should get all that done.” Ms. Ogilvie noted “we will re-visit the numbers.” The members moved on to a very brief discussion about the old canal that runs under the downtown from the Phoenix Mill area to the Main Street Bridge. Vice Chair Taylor redirected them by noting “if Craig were here he would say *moving right along...*”

In referring back to the screen once again Ms. Ogilvie pointed to the projects listed and asked about any other projects the members thought might be appropriate. Mr. Gregg asked if the group was limited to the projects listed or if there was flexibility. Ms. Ogilvie replied “there is wiggle room, absolutely” and referred to Page 5 of the Draft Plan that read “Other” noting this provision would allow the Advisory Board to consider other suitable projects that may include the canal and/or separating the sewer system for the storm management system. Vice Chair Taylor replied “that is enough” with Mr. Gregg adding “that answers my question by putting that in there.”

Mr. Crocker asked about particular concerns expressed by another GDTIF Committee member (Peter Robinson) who was not present. Ms. Ogilvie noted he had visited her at the office to

convey his concerns. Mr. Monahon and Mr. Williams noted they had also had a conversation with Mr. Robinson. Ms. Ogilvie noted "Peter asked for clarity about how a TIF works and its impact on the town's ability to pay the school." She went on to note "his overall concern was about the public perception and the role of the TIF and that it might be a bit to reaching." A brief discussion about the perception that people may have about paying for improvements in a part of town not related to them followed. Mr. Crocker noted "so to him expanding equals reaching" asking "does he think that is too aggressive?" Mr. Crocker concluded by noting "a public hearing would be a good venue for vetting that." Vice Chair Taylor agreed adding "and it would behoove us to be prepared for that." Mr. Crocker advised to "have the numbers" and to know what they mean in terms of the TIF general revenue and the impacts on it. Mr. Monahon reminded the members that expanding the TIF was not so much to generate more revenue but to be able to expend money on these other properties." He mentioned projects such as sidewalk work and the public parking by the Fire Station as examples noting "this money could come out of the TIF and not the General Fund." Mr. Monahon noted "none of these (newly captured) properties represents more revenue." Vice Chair Taylor added "it really just adds more flexibility."

Mr. Williams noted he would like more clarification about what Chairman Hicks refers to as the 35/65 cent split when he talks about the TIF monies. A brief discussion about several members' interpretations followed. Ms. Ogilvie agreed with Mr. Williams' logic and noted "we still owe the School District, the school gets paid in the end, regardless" adding "but I think Craig means it gives us the opportunity to have more money at one time versus funds coming out of the general fund over time." She referred to West Peterborough as a perfect example noting "if those improvements were to have come from the general fund they probably would have never happened in the timeframe they did."

A brief discussion about the types of questions that may come up at a public hearing followed with one member suggesting it would be useful to "look at the (potential) revenues that (may) come from the properties not currently in the District, Another member interjected "and what that means to the town in general." "It would be nice to answer those questions with a degree of particularity" said Mr. Crocker with Mr. Gregg adding "right." A general discussion about incremental development and estimates of revenue followed with Mr. Crocker noting "I would not try to predict anything." Mr. Gregg reminded the members "it is not likely you'll see a huge difference by adding these properties to the TIF, 50% of them are town-owned buildings." Mr. Monahon added "and the other 50% are not likely to change." Vice Chair Taylor noted "Craig is just looking down the road, capturing areas that could be obvious places where a coffee shop or whatever could pop up."

The members briefly discussed the success of the West Peterborough TIF District. Mr. Williams spoke briefly about the concept of a TIF District and how "really it is an incentive to the developer." He noted "by including things like the Playground and the Library" he noted "we are missing the point." Ms. Ogilvie pointed out the potential of extending the West Peterborough TIF District down Union Street to Elm Street as well as the lot purchases by the Monadnock Healthcare TIF District were things the group will struggle with. "We will have to think about these things" she said.

Having mentioned the Hospital District Vice Chair Taylor asked about the extension of a district via purchase of the land. Ms. Ogilvie noted the Hospital would have to go to Town Meeting (via

Ballot or Petition) to change the zoning of the parcels they have purchased. It was noted a private businessman has purchased two properties in that area, and would also have to go to town meeting if he wished to change their zoning.

The members briefly discussed the spirit and original intent of a TIF District. Mr. Williams again asked that the 35/65 cent ideology be clarified with Mr. Monahan in agreement. Mr. Gregg noted the perception of the townspeople about what has gone on in West Peterborough with all in agreement that it has been very good.

In conclusion the members discussed their options for meeting and agreed to have a Public Hearing in October, *then* meet to discuss the input. Mr. Crocker noted “we can discuss the comments we receive, synthesize them in November and go to the Board of Selectmen in December.” Mr. Crocker reminded the members “the point of a public hearing is to get comment. This is not a proposal endorsed by us, we are only putting the issues out there to get input; then we can integrate that input into our discussion and lay it out.”

Ms. Ogilvie noted an early evening meeting might be well received as many business people and retailers cannot make the 7:30 a.m. meeting time. The members agreed and Ms. Ogilvie noted she would coordinate and send out a confirming e-mail.

The meeting adjourned at 8:40 a.m.

Respectfully submitted,

Laura Norton
Administrative Assistant