

Peterborough Open Space Committee Minutes
May 9, 2016 meeting
Peterborough Town House 5 p.m.

Present: Ed Henault, Anne Huberman, Joel Huberman, Debby Kaiser, Francie Von Mertens

April's minutes were approved.

Economic Development, cost/benefit;

Ed Henault, as member of the committee updating the Economic Development chapter of the Master Plan, initiated discussion of various kinds of development—tax positive vs. tax negative.

The Open Space Committee website gives links to several studies suggesting there are many variables determining a town's property tax. Peterborough did a study of various categories of residential types, supporting common knowledge that residential development is tax negative. School costs, for one, but in general the more residents a town has the more services required that are not met by tax receipts.

Ed pointed to the Shaws/CVS plaza. By raising the town's taxable properties (tax base), it also raised the town's share of school expenses separate from number of Peterborough students.

Anne Huberman pointed out the benefit to the town of having a major supermarket, balancing the tax negatives, as a good reminder that assessing development costs/benefits is broader than tax impacts.

Francie Von Mertens said she preferred talking about economic vitality in terms of development that leads to good jobs—not minimum wage jobs that typical of franchises.

A study done years ago graphed all towns in New Hampshire for taxable property on one axis and property taxes on the other. Result was scatter-shot: property taxes did not go down as economic/commercial development went up. No cause and effect.

The group agreed that TPL's *Managing Growth: The Impact of Conservation and Development on Property Taxes in New Hampshire* towns would be a good handout for committee members. Ed will speak with committee chair Matt Waitkins about that, as well as Pete Throop.

Related topic: Wednesday's Town Meeting will discuss and vote on a petition article to hire an economic development consultant intended to bring business to town. Committee members agreed it will be interesting to hear what types of businesses are offered as examples.

In lieu of a June meeting, when most OSC members are away, members agreed to read the current Master Plan Economic Vitality chapter and have an email discussion with Ed about its strengths and weaknesses given passage of time since it was written.

/fvm