



Pending Committee Approval

TIF Committee Meeting
August 20, 2019 – 5:30 p.m.
City Hall, Downstairs Conference Room

The meeting was called to order at 5:30 p.m. at City Hall in the conference room downstairs.

In attendance:

City Manager Judie Milner, Planning and Zoning Director Richard Lewis, Neil Cannon, Jim Aberg, Marty Parichand, Ron Magoon, Sam Durfee, Robert Morin, Chair Leo Paquin, Mike Mullavey

Milner opened the meeting stating that there are many projects currently occurring. The focus of tonight's meeting is regarding the financing of Mill City Park. TIF District financing will be proposed as a piece of the funding for Mill City Park. Milner stated that Marty Parichand will share a presentation tonight. Milner stated that the TIF Amendment included taking down the three buildings outside of City Hall.

Milner had emailed the group a design that Colby Sawyer did on the Infield. It showed the Infield as being between Steven's Mill and Central Street. Chinburg took the design and added to it. The infield design would come in through Marceau Park, being the town square. Lighting and fencing throughout would match the lighting on Central Street. Milner stated that the final design isn't complete yet and that cost estimates and hiring an engineer are also still needed.

Parichand began his presentation explaining that he was just taking some pictures of the river for erosion control. He stated that the Wetland and Shoreland permit applications were submitted. Parichand shared a slide show to the group. He stated that the river has a ton debris in it today that can be mitigated to improve it but DES doesn't see it that way.

Parichand walked through the slides showing where the features will be. He stated that Phase 1 will cost approximately \$2.5M.

The pedestrian walkway submission deadline is September 4th. Water management will be the hardest part of this project. The contractor knows how to do this and why they were hired. Parichand explained the features of the river and the hydraulic jump in the water. He also stated that the work that will happen inside the river or corridor will not affect flood insurance mapping or FEMA.

The TIF Amendment comes into play to assist in completing phase 1 at Trestle view park. This wouldn't be the resolution to address all three of the major features but would address the main river project at Trestle View.

Cannon reviewed his slide presentation next.

The first slide shows what is happening in the TIF district now. As of April 1st, 2019, the increment in the district is \$1.9M. Cannon stated that revenue of \$41K a year is generated from increments which would support \$625K in new debt. To date, \$523,670 has been expended and another \$101K could be spent to do more of the work.

Cannon then shared the original plan that was approved last April where the City Council approved the TIF district to spend \$1.0M on improvements in the City. He further explained that in order to spend \$1.4M proposed new TIF amount, the City must realize \$93K in incremental revenue which needs at least a \$4.2M increment but the City is only at \$1.8M currently. This is both P & I under debt services.

Cannon reviewed the list of downtown improvements with the group. The description in the plan was very general and the City Manager has support of the Downtown Economic Group to propose an additional \$400K to the City Council in an amended plan for activities a-f. He stated that this isn't two separate TIF requests. A substantial amount of increment will need to come from Chinburg Properties but it is not a given at this time. Smaller increments could add up. Development agreements are a possibility.

Milner stated that the increment will be monitored and will increase wherever possible. This project is still fluid. A development plan has been discussed with Chinburg and looking at alternative investment strategies has also been part of the discussions. One option is once Chinburg has committed to his next development project and signs a development agreement that will generate the needed increment, the City can borrow against that agreement.

The timeline was discussed and the Transportation Grant for the bridge only was mentioned. Parichand stated that phase one is planned to start by summer 2020. This first phase is estimated to cost approximately \$800K. Planning and Zoning Director Richard Lewis stated that an RFQ has been sent out with a deadline of September 4th.

Milner provided an idea of what the motion for City Council could be; to propose an amendment to amendment #1 to increase by \$400K and add option (f) "design and construction of whitewater features within the Winnepesaukee River as well as river access points and a spectator seating area at Trestle View Park" to the project description.

Morin stated that last year, this board did not sanction options a-e. He stated that he remembers the board sanctioning a-c and looked at d and e at a later time. Milner replied that this board asked to bring the design which included d and e to the advisory board which was approved by City Council.

Magoon stated that a lot is hanging on Chinburg and generating the increment. He stated that he doesn't get the warm and fuzzies like some others around this table tonight. Aberg and Cannon agreed with Magoon and added that there was always a lot hanging on Chinburg from the very beginning.

Magoon motioned that the TIF Committee supports a recommendation to make an amendment to the first Amendment to allow the additional \$400K project cost; amended plan of \$1.4M to support activities as noted. Mullavey seconded the motion.

Paquin asked if there was any discussion on the motion. All in favor. Motion Passed.

Motion to adjourn made Magoon seconded Durfee.

Meeting adjourned 6:52 p.m.

Respectfully Submitted,

Audrey Lanzillo