

Rte. 108 Corridor Study Committee Meeting Minutes
July 13, 2017
Municipal Center, Selectmen's Meeting Room
10 Bunker Hill Avenue

MEMBERS PRESENT

Joe Lovejoy (Chairman, Selectman's Representative), Lucy Cushman, Roger Groux, Nate Merrill, Maria Stowell, Dick Swett

MEMBERS ABSENT

Melissa Currier

STAFF PRESENT

Paul Deschaine, Town Administrator

Tavis Austin, Town Planner

MEMBERS OF THE PUBLIC

John Boisvert, Public Works Commission Chair

PRESENTER

Stuart Arnett, Arnett Development Group, Author of November 2016 Route 108 Gateway Corridor Study

CALL TO ORDER

The Chair called the meeting to order at 7:03

PRESENTATION AND DISCUSSION OF TAX INCREMENT FINANCING (TIF)

For the convenience of the presenter, the Chair asked that Agenda item I.a.3, the presentation on TIF by Mr. Arnett, be taken up first. Mr. Arnett used a power point presentation to outline his talk. The slides gave a definition of TIF, listed items a TIF is and is not. RSA 162-K is the Statute that establishes the legal requirements. The law requires that municipalities adopting a TIF create a plan, and produce annual reports, all as specified in the RSA.

Deschaine distributed a handout to illustrate how, with a TIF, additional revenue could be set aside for infrastructure without any impact to tax rates or assessments. The revenues are derived from the taxes on new or improved properties within the TIF district. Discussion included timing of approved projects in the district and whether it is a good idea to have a TIF in place to capture the incremental taxes from the approved new development. Consensus was that TIF has no risk and its establishment should be a goal of the Committee.

It was also mentioned that a bond authorization has no risk. Risk is not realized until money is borrowed and spent.

Additional takeaways: TIF does not make a bad development plan into a good development plan. TIF will accelerate development if the area is attractive to developers. New development helps stabilize tax rates, but rarely decreases taxes.

COMMUNITY OUTREACH

The Chair reminded the Committee to think of stakeholder groups we might engage to work with us.

UPDATES FROM OTHER COMMUNITIES

In response to a question regarding any contact with other communities on their capabilities of partnering with Stratham on water or sewer, Deschaine reported that Newmarket now has its waste water treatment plant report and it is under review. Nothing new from Exeter.

ACCEPTANCE OF MINUTES

Acceptance of minutes was postponed until the next meeting

NEXT MEETING

July 27, 2017, 7:00 pm.

ADJOURNMENT

Cushman moved and Swett seconded a motion to adjourn at 8:59 pm. Passed by unanimous vote.

SUBMITTED BY

M Stowell