

TIF District Advisory Committee Official Meeting Minutes

09/27/2016

Tax Increment Financing District Advisory Committee Meeting

Official Meeting Minutes

September 27, 2016

9:00 AM Council Chambers, Hooksett Municipal Building

Call to Order:

Meeting Called to Order at approximately 9:10 AM.

Roll Call

Committee Members: Sidney Baines, Denise Grafton, Richard Marshall, David Scarpetti, Paul Scarpetti, Chairman Don Winterton

Staff Members: Jim Donison, Assistant DPW Director/ Town Engineer ; Jo Ann Duffy, Town Planner ; Nicholas Germain, Project Coordinator ; Michael Heidorn, Hooksett Village Water Precinct (HVWP) Superintendent; Bruce Kudrick Sewer Superintendent

Also Present: Stuart Arnett, Arnett Development Group (ADG); Marc Miville, Town Councilman; Todd Smith, HVWP Commission Chair

Previous Meeting's Minutes and Upcoming Schedule: Denise Grafton read the minutes from the previous September 9th meeting. There was also a reaffirmation of upcoming meeting dates in October with a regular session on the 11th; a joint committee meeting between the Planning Board, Economic Development Advisory Committee, and Sewer Commission on the 17th; and a joint informational meeting/community outreach action at the Hooksett Public Library on the 19th.

Old Business:

Jo Ann Duffy gave an overview of a quote by Brandit Marketing Solutions for the creation of a \$2900 website that would describe the proposed expansion of the TIF District Project for the public. While there was affirmation for informing the public, there was a lack of clear understanding of where the funding for the website and other informational efforts should come from. It was generally agreed that although the money falls beneath the usual \$3000 threshold, the decision should be kicked to the Town Council and Town Administrator for consideration to that end.

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Chairman Winterton then invited Stuart Arnett to give a brief overview /review of the project's development course which included a description of the purpose of this particular meeting: Building consensus among the relevant 6 parties prior to moving forward via clarification of technical and policy considerations.

New Business

Stuart Arnett began by explaining the excel spreadsheet document he was presenting to the meeting. He described it as a series of interconnected formulas that explained the financial impact of various options previously discussed by the committee. It was noted the impact assessments were made according to three dimensions.

1. Square footage of a building
2. Total developable acreage on a given parcel
3. Presence

"Presence" was described to mean the degree to which an entity was currently in the TIF project zone.

Additional questions were then directed at Stuart Arnett concerning the theoretical project's financial dimensions and impact. He explained the cost burden allotted with the 50/40/10 split and other options. A question was then posed by several meeting attendees concerning the exact impact on tax assessments for existing buildings. Stu Arnett stated that it would largely depend on the individual context, but that a 10% increase is probably a reasonable anticipation.

Discussion of breaking the project construction into stages then ensued. Stuart Arnett, Committee Members, and other attending parties were generally very interested in this effort. Chairman Winterton noted it would demonstrate commitment to the existing and future stakeholders while allowing the TIF Project to not spend more money than was necessary. It was decided that **1.**hard financial firewalls should be implemented during project progression and **2.** that a sliding cost scale could help guide the process.

Chairman Winterton then asked Stuart Arnett for the precise engineering costs that could be placed on a town warrant as soon as possible. Mr. Arnett responded that projections are being made, but that they aren't ready on hand as of yet. He also indicated that adjustments would have to be made based upon the morning's conversation.

Hooksett Village Water Precinct

The Hooksett Village Water Precinct (HVWP) was asked to weigh-in on the morning's discussion. Mike Heidorn, the HVWP's Superintendent, noted that his department was

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generally supportive of the project, but had to keep in mind its own upcoming improvement projects. He noted support would be forthcoming barring significant impact and that he defers to the TIF Advisory Committee's expertise on the financial and policy front where the project is concerned.

Sewer Superintendent's Technical Analysis

Bruce Kudrick, Sewer Superintendent, was then asked about current water flow capacities and the potential to absorb additional demand as a consequence of the project. He responded that the existing 2.2million gallon permit would likely easily cover the additional workload for the immediate foreseeable future.

Upcoming Business:

1. Discussion of expanding the TIF district
2. Getting precise engineering fee numbers to be incorporated into a warrant.
3. Looking into the careful explanation of the project into the warrant.
4. Discussion of public informational / marketing issues.

Adjournment

Denise Grafton made a motion to adjourn the meeting; seconded by Sidney Baines. The motion passed unanimously. Adjournment of the meeting: 10:40.

Respectfully submitted.

Nicholas P. Germain

Project Coordinator