

City of Concord
North End Opportunity Corridor Tax Increment Finance District
Advisory Board Meeting Minutes of January 28, 2014

The North End Opportunity Corridor Tax Increment Finance District (NEOCTIF) Advisory Board meeting was held on January 28, 2014, at 8:00 a.m., in the Second Floor Conference Room, City Hall, 41 Green Street.

Present at the meeting were Board Chair Cindy Flanagan and Board members Anne Field and Chris Brown. Also present were City staff members Matt Walsh and Donna Muir.

1. Minutes of the March 15, 2011 Meeting

The minutes were reviewed and a motion was made by Ms. Field to accept the minutes as presented. Mr. Brown seconded the motion. Motion passed unanimously.

2. Tsunis Purchase

Mr. Walsh outlined the NEOCTIF district boundaries and the properties within the district that are currently owned by the City of Concord. He stated that the district has been extremely successful and since 2005, a portion of the incremental assessed value from new development within the district has been allocated to support the City's General Fund as well as other taxing authorities.

Mr. Walsh explained that the City successfully negotiated a purchase and sales agreement with the owners of the Tsunis property to acquire the property located on Storrs Street east of the Holiday Inn, which is the last major acquisition required to establish a corridor between Storrs Street and Constitution Avenue.

Some of the considerations with the property, according to Mr. Walsh, include the easement for the at-grade crossing over the railroad tracks which bisect the site; the cleanup of the property, and the financing plan, a copy of which was provided to the Board. The Advisory Board discussed each of these considerations.

Mr. Walsh reported that the timing for the design and construction of the Storrs Street north roadway extension is unclear and would likely be tied to the future widening of Interstate 93 through Concord. The current Capital Improvement Program anticipates that the design of the extension of Storrs Street take place in Fiscal Year 2018 with construction beginning in Fiscal Year 2019.

The Advisory Board offers the following recommendations to the City Council for its consideration:

- a. Proceed with acquisition of the Tsunis Holdings Property. Upon acquisition, remove all shrubby vegetation and miscellaneous debris to make the property visually attractive, as well as to discourage illegal activity. The Board also recommends that turf be established at the property and mowed regularly by the City.
- b. Pursue a partnership with the State of New Hampshire to design and construct the Storrs Street North Extension. However, if a partnership cannot be achieved in the near-term, the City should

proceed independently with construction of the new roadway prior to the expiration of the NEOCTIF District.

3. Potential Expansion of TIF Boundary to Stickney Avenue

Mr. Walsh discussed the possibility of future expansion or reconfiguration of the TIF district. The Advisory Board discussed the benefits of the expansion of the district which would include the following properties: NH Department of Transportation, U-Haul, bus station, Friendly Kitchen, residential homes, and the rail corridor.

The Advisory Board offers the following recommendation to the City Council for its consideration:

- a. The City Council should consider expanding the boundaries of the NEOCTIF District to include properties along Stickney Avenue, Higgins Place, and Hebert Street in order to support future redevelopment of the former NH Department of Transportation maintenance facility and other properties. The City Council should also consider expanding the District to include the Friendly Kitchen site and rail road right-of-way along the westerly side of the District in order to accommodate potential improvements that might be required as part of the future Storrs Street North Extension.

4. Miscellany

Mr. Walsh stated that he would put together a draft report outlining the Board's recommendations to City Council on behalf of the Advisory Board and circulate it for the Board's review. The members were notified that City Council would hold a public hearing regarding the NEOCTIF District on February 10th, and were urged to attend the hearing.

The Chair made suggestions for candidates to fill vacancies on the Advisory Board.

Meeting adjourned at 8:30 a.m.

Respectfully submitted,

Matthew R. Walsh
Director of Redevelopment, Downtown Services, and Special Projects