

## Jaffrey Economic Development Council

Draft Minutes 4/27/16

9:00 am Town Office

Present: Bill Schofield, Chair, Peter Davis, Cathy Furze, Sam Hackler, Don MacIsaac, Ed Merrell, Mike Shea

Guests: Max Mitchell, Peter Chamberlain, Dominique Cassie

Staff: Jo Anne Carr

Introductions: Peter Chamberlain and Dominique Cassie have been invited to the meeting as potential new members of the EDC. They can represent both the Stone Arch Bridge TIF District and the Downtown TIF District as business interests and as a resident.

### 1. DT TIFD Project Status

JoAnne gave a brief update on ongoing projects in the Downtown TIFD. The Gold Star Mother's Memorial restoration is nearly complete, the rededication is planned for Veteran's Day with an inscription on the back of the memorial. Water mains will be replaced through the course of the summer along route 124 and Main Street. The downtown impact appears to be in the later summer (August?). Jo Anne will post the schedule as it becomes clearer. Also the Park Theater plans on breaking ground this summer, building plans are not complete but the Town will be working with the project managers as best as we can to facilitate the internal review process.

### 2. Sub Committee Updates

Industrial District Valuations. Jo Anne reviewed the draft memo to be sent to Dave Caron and which presents an analysis of industrial district valuations. Of concern was the decline in townwide values and specifically a marked decrease in land values for industrial properties. On review, it appears that the assessing methodology is to value the first acre at full value for the district and the remaining land is assessed as backland, whether or not the land is in use. The committee reviewed properties in the Stone Arch Bridge, Drumlin and Downtown Districts and found decreased land values from -5% to -30% and up to -51%. The memo is in the EDC files. The EDC voted to support further investigation and send the memo on the Dave Caron for follow-up.

TIFD Boundaries. The second sub-committee of the EDC is looking at amending the TIFD boundaries; reducing Stone Arch Bridge (Fitch Road properties) and increasing the Downtown by an equal amount. The committee will have a full report for next meeting.

### 3. Business Recruitment

Tabled for next meeting.

### 4. Status reports/Other

Jo Anne presented the Special Events permit and Policy recently adopted by the Selectmen. EDC members expressed concern regarding annual events such as Cupcakes or Riverfest and how these activities fit in. Don made notes of the concerns and will bring back to the Select board for consideration.

Don presented a summary of the short survey he gave last month on the top three issues as each member perceives them. In summary Communication, Taxes/Tax rate, Downtown development, the Dogleg and schools were highlighted. He then presented the Select board's Goals and Objectives for fy 2016 which overlaps with the concerns of the EDC, except that communications seems to be a low priority. Those documents are attached to these notes.

### 5. Adjourn

NEXT MEETING: May 25, 2016