

**CITY OF CONCORD
SEARS BLOCK TAX INCREMENT FINANCE DISTRICT ADVISORY COMMITTEE
OCTOBER 3, 2017 MINUTES**

The Sears Block Tax Increment Finance District Advisory Committee met on October 3, 2017, in the Second Floor Conference Room, City Hall, 41 Green Street, at 12:00 p.m.

Present at the meeting were Sarah Chaffee, Rosemary Heard, Eric Reingold, and John Hoyt. Jason LaCombe was absent.

Matt Walsh, Director of Redevelopment, Downtown Services, and Special Projects and Community Development Specialist Donna Muir were also present.

- 1. Review and approval of the July 8, 2014 and July 10, 2014 meeting minutes:** The Advisory Committee reviewed the minutes. A motion was made by John Hoyt to approve the minutes as written. The motion was seconded by Sarah Chaffee. The motion carried unanimously on a voice vote.
- 2. Redevelopment of the former NH Employment Security property at 32-34 South Main Street:** Mr. Walsh provided the Advisory Committee with an overview of the proposed sale and redevelopment of the former NH Employment Security Building, which is located in the Sears Block TIF District. Dol Soul Properties is the perspective buyer/developer. Mr. Walsh stated that five public hearings will be held at the City Council meeting on October 10th regarding this project. The Committee reviewed and discussed the staff report to City Council, the proposed amendments to the Development Program and Financing Plan, and the related financial pro formas.

The Sears Block TIF District Advisory Committee voted unanimously to make the following recommendations:

- a. That City Council approve the proposed amendments to the SBTIF District Development Program and Financing Plan; and,
 - b. That City Council approve the resolution appropriating \$300,000 in SBTIF District supported bonds and notes for demolition of the former NH Employment Security building.
- 3. Other Business:** Ms. Heard suggested that the Advisory Committee meet at least once per year to discuss ongoing items within the Sears Block TIF District. The other members of the Committee were in agreement. Mr. Walsh proposed that the meetings be scheduled for May, which correlates to the budget release.
- 4. Adjournment:**

The meeting adjourned at 12:47 p.m.

Respectfully Submitted,

Donna Muir
Community Development Specialist