

EDC Minutes
January 4, 2002

visually benign impact of a structure at this location as well as the opportunities for connections to the Worth Block and Vaughan Mall. The access to existing transportation corridors and the practice of concentrating development in the downtown versus undeveloped areas of the city will be discussed as another benefit of this site.

Discussion of Tax Increment Financing (TIF)

Mr. Bohenko provided a draft map of the northern tier with boundaries denoting a potential TIF district. He stated that TIF is one option for funding the public improvements such as streetscape improvements, rerouting of streets and parking structures contemplated in the Northern Tier Feasibility Study. Ken Lurvey, Economic Development Coordinator for the City of Concord, New Hampshire was invited to make a presentation on the nuts and bolts of tax increment financing. Mr. Lurvey has had experience using TIF as a funding mechanism for six municipal revitalization projects. The most recent project and the one used as an example in his power point materials is the North End Opportunity Corridor District. He outlined the policies and procedures required under the State RSA for establishing TIF districts, and by way of example illustrated how the City of Concord implemented the North End Opportunity Corridor District. Following his presentation he responded to questions from the EDC. Chairman Simpson thanked Mr. Lurvey for his informative presentation.

Public Comment Session

No members of the public present wished to comment.

Adjourn Meeting

The meeting was adjourned at 9:10 AM.

Respectfully submitted,
Nancy M. Carmer
Community Development Program Manager