

MINUTES of the ECONOMIC DEVELOPMENT COMMITTEE
July 12, 2021 @ 4:30 p.m.

Committee Members present: Councilor Martin Dumont, Chairman
Councilor Don Austin, Vice Chairman
Councilor Richard R. Michaud

Absent Committee Member/s: Councilor Crystal Paradis

Staff Members present: City Manager Bob Belmore
Deputy City Clerk Ammy Ramsey

Public present: David Baker
School Board Member Edward Levasseur

The meeting was called to order by Chairman Dumont at 4:30 pm.

APPROVE MINUTES OF JUNE 16, 2021

Councilor Pepin made a motion to accept the June 16, 2021 minutes as submitted. The motion was seconded by Councilor Michaud and passed 3-0.

City Ordinance - CH. 31-COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE PROGRAM (79-E) APPLICATION FROM SOMEDOWNTOWN LLC, MR. DAVID BAKER FOR 25 HIGH STREET

City Manager Belmore stated that Director Michelle Mears has forwarded a memorandum pertaining to the 79-E application for 25 High Street. Belmore went over Director Mears Memorandum that explained this application as complete and includes a request of tax relief for 7 years which includes 5 years for a qualifying structure and 2 years for new non-subsidized residential units. The public benefits suggested include building improvements while providing downtown housing and new local business opportunities. Belmore also stated that this program is available for projects where the rehabilitation costs equal or exceeds 15% of the pre-rehabilitation assessed valuation or at least \$75,000.00 (whichever is less). The recommendation from Director Mears is that the application is complete and suggested it move onto the City Council for consideration and public hearing to determine the following:

1. Whether the structure at issue is a qualifying structure
2. Whether the proposed rehabilitation qualifies as a substantial rehabilitation
3. Whether there is a public benefit to granting the requested tax relief
4. Whether the proposed use is consistent with the municipality's master plan and development regulations and, if so for what duration and with what terms

Mr. Baker presented a cost estimate of \$393,000.00 to reconfigure the property into three units, with a residential apartment on the top two floors and a commercial property at street level. The historic structure

is from 1874 and has fallen into disrepair and requires complete rehabilitation. Mr. Baker also stated that he feels strongly about helping small business owners create a strong foundation by providing a space at a lower initial rental cost so they can build a long lasting sustainable business. He also feels that this tax relief will help him succeed in helping the small business owner and at the same time bring people to the community to live and shop the downtown area. This project will also be utilizing the newest heating and cooling technologies, energy efficient windows and insulation to be as “green” as possible.

Councilor Michaud made a motion to recommend approval of Mr. Baker’s Community Revitalization Tax Relief Program (79-E) application to the full City Council. The motion was seconded by Councilor Pepin and passed 3-0.

MISCELLANEOUS

Councilor Dumont inquired about building costs going up and what he feels will happen with the costs in the future. Mr. Baker stated that he feels that the costs will go down but not down to what materials have cost in the past.

ADJOURN

Councilor Austin made a motion to adjourn. The motion was seconded by Councilor Michaud and passed 3-0. Meeting adjourned at 4:47 p.m.

Respectfully submitted,

Ammy Ramsey, Deputy City Clerk