

MINUTES of the ECONOMIC DEVELOPMENT COMMITTEE  
March 6, 2023 @ 5:30 p.m.

Committee Members present:

Councilor Donald Austin, Chairman  
Councilor Robert Gibson, Vice Chair  
Councilor Richard R. Michaud  
Councilor Matt Gerding

Staff Members present:

City Manager Bob Belmore  
Finance Director Scott Smith  
Director of Planning & Community Development  
Michelle Mears  
City Clerk Kristen LaPanne

Others Present:

Robert Previti

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The meeting was called to order by Chairman Austin at 5:32 p.m.

APPROVE MINUTES OF FEBRUARY 15, 2023

*Councilor Gerding made a motion to accept the February 15, 2023 minutes as submitted. The motion was seconded by Councilor Michaud and passed 4-0.*

CHAPTER 31, COMMUNITY REVITALIZATION TAX RELIEF INCENTIVE PROGRAM  
APPLICATION (REVISED) FOR ELM STREET/GREEN STREET HOUSING PROJECT

City Manager Belmore provided a revised copy of the Community Revitalization Tax Relief Incentive Application regarding the property at 85 Elm Street and 20 Green Street. He stated that an initial application was discussed by this Committee on January 17, 2023 that requested 11 years of tax relief. The revised application requests 7 years of tax relief. He added that the City Council will need to review and vote whether or not the project meets the requirements of Public Benefit per Chapter 31, Section 7.

Councilor Gibson asked Mr. Previti what his plans are with the Lloyd Wells House. Mr. Previti stated that he is converting the units inside and repairing the exterior trim, exterior stairwell, and applying a fresh coat of paint to the exterior, along with other mechanical upgrades, and more. Mr. Previti added that with the development of a new building, his goal is to make improvements that highlight the Lloyd Wells House as a part of Somersworth history.

Chair Austin commented that he believes that this project would meet the requirements of Chapter 31, Section 7 Public Benefit, adding that the project enhances the structure of the Lloyd Well House, improves economic vitality to the Downtown, and increases non-subsidized residential units.

Councilor Gibson questioned the fiscal impact of approving the tax relief application for 7 years. Manager Belmore stated that the parcel, once the project is complete, is estimated to be valued at \$15-\$16 million, the current assessed value is approximately \$800,000 and would be taxed at that figure for 7 years, if approved. Chair Austin is in favor of supporting the application submitted by Mr. Previti as is. Councilor Gerding commented that he believes the project will have a huge economic impact to the City and is also in favor of supporting the revised application.

Mr. Previti stated that the tax relief is important to the project and appreciates the time and consideration of the Committee and Council.

The majority of the Committee was in favor of moving forward with the Community Revitalization Tax Relief Incentive Program Application for 85 Elm Street and 20 Green Street for a period of 7 years.

#### PROPOSED PARKING LICENSE FROM 85 ELM STREET LLC

City Manager Belmore provided the Committee with a draft Parking License between the City of Somersworth and 85 Elm Street Somersworth LLC for 36 parking spaces. He stated that the Finance Committee discussed parking permits and the Committee agreed that \$20.00 per month is suitable and should remain consistent throughout the City. Manager Belmore stated that the draft Parking License from 85 Elm Street Somersworth, LLC has a term of 20 years; upon the expiration of the term, the parties shall negotiate in good faith for the extension of the Term in 10-year periods.

Manager Belmore asked that the Committee consider language that addresses use of the parking spaces for City events, festivals, winter storms and the like. The Committee agreed with Manager Belmore's concerns. The Committee reviewed a map of the proposed parking spaces that the developer wishes to lease from the City for use of his residential development. There was discussion of moving the parking spaces further South on Main Street but there is concern of the employee parking for Aclara and the voters during the elections which is held at the Somersworth Historical Museum Ward 2. Mr. Previti commented that he will draft language that addresses concerns of the Committee pertaining to their raised concerns.

Mr. Previti asked if the Committee would consider moving forward with their approval of the Parking License Agreement pending the additional language as discussed in order to move forward with the Planning Board. The Committee agreed to move forward with a condition of approval to the Planning Board.

***Councilor Gibson made a motion to sponsor a Resolution to lease 36 parking spaces to 85 Elm Street Somersworth, LLC for the residential development at 85 Elm Street. The motion was seconded by Councilor Michaud and passed 4-0.***

#### MISCELLANEOUS

City Manager Belmore provided a copy of the Community Design Charrette from September 2017. He recommended that the Committee review the document and prepare for discussion at a future meeting. The Committee agreed.

#### ADJOURN

***Councilor Gerding made a motion to adjourn. The motion was seconded by Councilor Gibson and passed 4-0. Meeting adjourned at 6:10 p.m.***

Respectfully submitted,

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Kristen LaPanne, City Clerk

Economic Development Committee  
March 6, 2023