

TIF Advisory Committee Notes

10.9.19

Attendees: Darren Winham, Anne Surman, Tom Monahan, Mike Lampert, Jon Shafmaster

Board discussed the current disposition of the Epping Road TIF, its current value versus original and the remaining bonding authority.

Current disposition of the Epping Road TIF

Current value: \$121,863,709 Original value: \$78,625,463

Retained TIF: \$43,238,246

Remaining bonding authority \$2,115,290

Board discussed future considerations of the TIF borrowing authority and weighed the town's options so that the board can fulfill its charge to recommend to the Select Board a course of action regarding the TIF.

Future considerations for the remaining TIF borrowing resources

Discussion ensued of standing pat, reallocating TIF funds or sunseting bond.

The board wants to further explore with NHDOT the option of using TIF funds to pay or co-pay for a traffic light at the northern intersection of Rt. 27 and 101. This has been identified as a chokepoint for further development of the Epping Road TIF District.

Board discussed potential zoning changes on more challenging parcels in the TIF District. No conclusions were reached.