 CITY OF DOVER	DOWNTOWN DOVER TIF ADVISORY BOARD MINUTES Meeting Type: Regular Meeting Meeting Location: 1st Floor Conference Room, City Hall Meeting Date: Tuesday, February 16, 2021 Meeting Time: 7:30 pm
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Physically Present: Councilor John O'Connor, Doug Glennon, Jeff Roemer (Chair), Chad Kageleiry
Remotely Present: Jeff Spires (Vice Chair), Jan Nedelka
Absent (Excused): Anthony McManus
Staff: Christopher Parker, Assistant City Manager, Dan Lynch, Finance Director, Dave Carpenter, Community Development Planner,

1. CALL TO ORDER

The Chair noted at 7:33 pm, that certain members of the Downtown Dover Tax Increment Finance District Advisory Board are be participating in this meeting remotely. In addition, the Chair of the Downtown Dover Tax Increment Finance District Advisory Board has, per NH RSA 91-A:2, III (b), declare an “emergency” within the meaning of that statute and waive the requirement that a quorum be physically present at the meeting. In either event, remote members will identify their location and any person present with them at that location. All votes will be by roll call.

The City of Dover has taken extra steps to ensure the physical location of this meeting conforms with all safety provisions during the pandemic, including social distancing, face coverings, and frequently sanitized facilities. Although qualified members of the public can participate in the meeting by speaking at the physical location, the public is encouraged to leave comments in advance by calling 516-MEET (6338), emailing Dover-Planning@dover.nh.gov, or mailing written comments to Downtown Dover Tax Increment Finance District Advisory Board, Dover City Hall, 288 Central Ave., Dover, NH 03820. Messages must be received no later than 4 p.m. the day of the meeting and should identify the name and Dover address of the person leaving the message or providing the comment.

2. ELECTION OF OFFICERS

D.Glennon made motion, second by J.Nedelka to elect the following officers:

Chair: Roemer

Vice Chair: J.Spires

J.O'Connor -yes, D.Glennon-yes, J.Roemer-yes, C. Kageleiry -yes, J.Spires -yes, J.Nedelka-yes

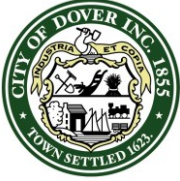
3. APPROVAL OF AUGUST 4, 2020 MINUTES

Moved by J.Nedelka Seconded by J.Spires to approve Minutes of previous meeting.

J.O'Connor -yes, D.Glennon-yes, J.Roemer-yes, C. Kageleiry -yes, J.Spires -yes, J.Nedelka-yes

4. REVIEW OF THE CHINBURG PROPERTIES LLC, COMMUNITY REVITALIZATION TAX CREDIT APPLICATION

C.Parker reviewed the background for the application, and the review required by the Board.



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Matt Asia, Chinburg Properties reviewed the project and the need to demolish and rebuild, as opposed to rehabbing the building.

C.Parker noted that the TIF Proforma does not include the project in it, so there is positive impact to the TIF in FY2030.

C.Kageleiry supports the project and believes it is a positive for downtown and the funding is a positive aspect.

Discussion ensued on how the development utilizes parking and the City's management of the Transportation Center Lot.

After review, D.Lynch and C.Parker walked the Board through the Proforma and how the 79E does not have a negative impact on the TIF.

Moved by J.Nedelka, seconded by C. Kageleiry to Endorse the Community Revitalization Application to the City Council.

J.O'Connor -yes, D.Glennon-yes, J.Roemer-yes, C. Kageleiry -yes, J.Spires -yes, J.Nedelka-yes

5. BI-ANNUAL REVIEW OF THE PROFORMA

C.Parker reviewed the tax assessed value of the district increased by \$29,220,440, which created \$736,062 in tax revenue. Tax revenue & parking revenue create a total revenue of \$916,062. Expenses were \$868,550.50, which created a surplus of \$47,512 bringing the fund balance to \$165,922. The projected FY21 surplus is \$233,172 with a fund balance of \$399,094. We'll know more at the next meeting when the financial report is presented. Outstanding debt to be repaid is estimated at approximately \$11,250,000.

D.Lynch discussed the proforma, documenting the revenue and expenses of the TIF and noted that the increment has exceeded the 2014 original proforma by \$3.9Million.

Moved by J.Spires Seconded by C.Kag to accept the Proforma as presented.

J.O'Connor -yes, D.Glennon-yes, J.Roemer-yes, C. Kageleiry -yes, J.Spires -yes, J.Nedelka-yes

C.Parker will work with J.O'Connor to make a report to the City Council.

6. Adjourn

Moved by J.Spires, seconded by D.Glennon to adjourn at 8:45.

J.O'Connor -yes, D.Glennon-yes, J.Roemer-yes, C. Kageleiry -yes, J.Spires -yes, J.Nedelka-yes