

 CITY OF DOVER	DOWNTOWN DOVER TIF ADVISORY BOARD MINUTES Meeting Type: Regular Meeting Meeting Location: McConnell Center, Room 305 Meeting Date: Tuesday, February 04, 2016 Meeting Time: 6:00 pm
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Present: Jeff Roemer, Councilor Dennis Shanahan, Jeff Spires, Peg Purcell, Leo Alie

Absent: Janet Perry, Anthony McManus

Staff: Assistant City Manager Christopher Parker; Finance Director Dan Lynch

1. The Chair called the meeting to order at 6:10 PM

2. Approval of January 26, 2016 Minutes

Moved by J.Roemer, seconded by D.Shanahan to approve Minutes of previous meeting. Vote UA

3. Review of Hellenic Realty Partners Community Revitalization Tax Credit Application

Nick Kostis of Hellenic Realty Partners reviewed the proposed application with the Board.

C.Parker discussed the proforma and the background on how the Proforma was developed.

P.Purcell confirmed that parking for the project would be onsite, that the incremental increase generated will flow to the TIF Fund and that no further application would be made to the Relief program.

J.Roemer confirmed that phasing of the project would occur from Chestnut Street to Locust Street.

Moved by J.Spires, seconded by L.Alie to recommend to the City Council that the TIF Fund will be positively impacted by the proposed redevelopment

4. Submit TIF District Project Suggestions to staff

Discussion ensued regarding development of projects which could be funded through future surplus. C.Parker to send Board a list of proposed existing projects. Within 2 week, the Board members will email staff a list of projects to add. Staff to provide estimated costs for projects such as downtown traffic improvements. Board will review a spreadsheet and recommend funding levels to City Council.

Next Meeting is March 29, 2016 at 6:15 pm to review the list and spreadsheet.

5. Adjourn

6:51 Moved by D.Shanahan, seconded by J.Spires to adjourn. Vote: UA.