FINAL

ECONOMIC DEVELOPMENT COMMISSION
WEDNESDAY, JANUARY 22, 2025 – 4:00PM
Council Chambers – City Hall – or remote via Virtual Platform
MINUTES

EDC MEMBERS PRESENT: David Newlove (Chair), Chip Brown, Councilor Karen Liot Hill (Vice Chair), Andrew Key, Dean Cashman

EDC MEMBERS ABSENT: Councilor Doug Whittlesey, Dan Nash, Tracy Hutchins (Upper Valley Business Alliance)

STAFF PRESENT: Deputy City Manager David Brooks

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1. CALL TO ORDER:

- The January 22, 2025, Economic Development Commission meeting was called to order at 4:00pm.

2. APPROVAL OF MINUTES:

A. October 16, 2024

Motion by Councilor Liot Hill to approve the meeting minutes of October 16, 2024, as presented.
Second by Mr. Brown.
****The Vote on the MOTION was approved (5-0).***

3. NEW BUSINESS:

A. Update on 20 Spencer Street Redevelopment Project

Mr. Brooks explained that The Muse Lebanon project did not get funded through the New Hampshire Housing Finance Authority. The funding for this round was very competitive and several applicants contested and appealed their scoring. The New Hampshire Housing Finance Authority has been going through the process of meeting with each of those applicants and this process should be complete by the end of January. The scoring for The Muse Lebanon project is known, but it is unclear how it stands compared to the other applications received. It appears that all of the projects that were funded were returning applicants. Ways to strategize moving forward will be considered prior to the next round of capital subsidy funding, which will likely occur in October 2025. There could also be consideration into pursuing a different development approach which would significantly reduce the number of units for the site. The current plan is to move forward with the next round of capital subsidy funding with the 80 unit project which was previously approved by the Planning Board. If the project does not receive funding in the next round, the project could then be reconfigured to require less or no capital subsidy.

There was discussion regarding changing these units to market rate instead in order to get something on the tax roll for the City. Mr. Brooks stated that the project, as proposed, will pay taxes. Mr. Brown suggested that the Commission wait to see how the project's scoring stands and then consider the proposed tax benefit in terms of considering a different approach for the project.

B. Update on Downtown Parking Lot Redevelopment Study

Mr. Brooks explained that the next community conversation is scheduled for Wednesday, February 12th in the Council Chambers. Based on guidance from the EDC and Downtown Lebanon TIF Advisory Board at a meeting on December 11th, effort is being put toward fine-tuning Option 1, which is to keep the area as a parking lot and make certain improvements. Option 2, the riverfront park, and Option 3, which includes some development will also be further refined. The fourth option is the only one that generates a surplus, while all the others include costs. However, little to no additional time will be spent refining Option 4. Staff is seeking an engineering assessment of the retaining wall, the guardrail, and the drainage outfall at the river to obtain an estimate of what it will cost to fix these items. Staff is also seeking an estimate of what it may cost to get rid of the wall and slope the parking lot in a single grade so that there is not a continued retaining wall issue. Hopefully, this information will be provided ahead of the February 12th meeting and then presented to the City Council in April.

C. Master Plan, Chapter 6, Economic Development, Review and Update

Mr. Brooks stated that, if the Commission is satisfied with the revisions to Chapter 6, it could bring it before the Planning Board. The Planning Board could then consider scheduling a public hearing and adopting the Chapter as a revised portion of the Master Plan.

Motion by Mr. Brown that the Commission is satisfied with the revisions to Chapter 6 as proposed, and to move them forward to the Planning Board for inclusion into the Master Plan.
Second by Mr. Key.
****The Vote on the MOTION was approved (5-0).***

4. FUTURE AGENDA ITEMS:

Mr. Brooks stated that there is an ongoing action to bring the Strategic Plan up to date. There will be three upcoming public sessions on this topic – next Tuesday (28th), Thursday (30th), and the following Thursday (February 6th). The City Council will have a discussion on this topic in February. As the Strategic Plan is a guiding document for the budget, this conversation will be a kickoff toward the budget process for the year. The Strategic Plan outlines which actions the City will prioritize for completion this year. The Strategic Plan will be a topic of discussion at the Commission's February meeting

5. NEXT MEETING DATE:
A. February 24, 2025

The Commission agreed to meet on February 24th, March 24th, and April 28th and then revisit schedules to determine the best meeting dates going forward.

6. OTHER BUSINESS

None at this time.

7. ADJOURNMENT.

Motion by Mr. Key to adjourn the meeting.
Second by Mr. Brown.
**** The Vote on the MOTION was approved (5-0).***

The meeting was adjourned at 4:44PM.

Respectfully submitted,
Kristan Patenaude