

FINAL

**ECONOMIC DEVELOPMENT COMMISSION
WEDNESDAY, JANUARY 14, 2026 – 3:30PM
Council Chambers – City Hall – or remote via Virtual Platform
MINUTES**

EDC MEMBERS PRESENT: Dan Nash (Chair), Councilor Chris Simon (City Council Rep), Andrew Key, Eric Stacy, Dean Cashman, Brendan Callahan, Chip Brown

EDC MEMBERS ABSENT: Councilor Tim McNamara (City Council Rep)

STAFF PRESENT: Deputy City Manager David Brooks, City Manager Andrew Hosmer

1. CALL TO ORDER:

The January 14, 2026, Economic Development Commission meeting was called to order at 3:30pm.

2. APPROVAL OF MINUTES:

A. November 12, 2025

Motion by Mr. Cashman to approve the meeting minutes of November 12, 2025, as presented.

Second by Mr. Callahan.

**The Vote on the MOTION was approved (6-0-1, with Mr. Key abstaining).*

3. NEW BUSINESS:

A. Update on 20 Spencer Street Redevelopment

Mr. Brooks explained that this project has already been through the Planning Board process and has approval for an 80 unit multifamily project involving 1-, 2-, and 3-bedroom units. In the fall of 2024, the project applied for capital subsidy funding through the New Hampshire Housing Finance but did not meet the scoring criteria to be eligible for funding. Last year, the legislature did not add additional money to the Affordable Housing Fund and New Hampshire Housing canceled its 2025 funding round. Presumably, they will cancel the 2026 funding round as well. In the meantime, New Hampshire Housing has cobbled together approximately \$13M and is making it available to projects based on the 2024 funding round scoring. The applicant for the project is pursuing that funding. Staff and the applicant have also been discussing the possibility of using the Downtown TIF District where that property is situated for the benefit of the project. The legislature changed a statute to explicitly allow TIF funds to be used for multifamily housing, especially workforce and affordable housing. The City Council would need to take actions to readopt the Downtown TIF District and include the specific that new legislative authorization. There is also some legislation pending this year regarding the idea of credit enhancement agreements. Through this, the community could use something like a TIF District by which some of the increment that will be generated through a development project would then get returned to that project. This would enable the project to qualify for a higher level of debt financing through other lenders.

The Commission discussed an extended timeline or easing the criteria for extensions for the planning process.

B. Update on Main Street Parcels Redevelopment

Mr. Brooks explained that the City entered into a contract with DEW Construction in November to complete due diligence and determine what might be feasible on the properties. DEW Construction is trying to coordinate with Twin Pines Housing Trust to do a project on those properties. Once an agreement is in place, schematic designs and engineering will likely move forward. An update is expected by the end of the month.

Mr. Nash asked about the Downtown Lebanon riverfront area and Pellegrino's Market properties. Mr. Brooks explained that the Council received a presentation on the Downtown Parking Lot Redevelopment Project last May. The Council heard some ideas but agreed that the City is not currently in a position to take on any of them, as they all include a substantial upfront investment by the City. This may resurface at some time in the future. He stated that he believes an extension was granted for the development of new residential units on the property where Pellegrino's Market is located.

4. FUTURE AGENDA ITEMS:

The Commission discussed future meeting days and times and decided to keep the scheduled meeting date on the second Wednesday of the month at 3:30pm.

The Commission discussed future agenda items such as potential zoning considerations, making Lebanon more friendly for businesses, the potential to turf some of the City's fields, potential cheaper alternatives to spur development, etc.

5. NEXT MEETING DATE:

A. February 11, 2026

The Commission agreed to meet on February 11, 2026.

6. OTHER BUSINESS

There was discussion regarding making the City's website more easily searchable. Mr. Stacy suggested that AI should be used for meeting minutes.

Mr. Stacy stated that he will be resigning from the Commission. It is very difficult to get anything done for his business in Lebanon and so he is selling off his properties.

7. ADJOURNMENT.

Motion by Mr. Key to adjourn the meeting.

Second by Mr. Cashman.

** The Vote on the MOTION was approved (7-0).*

The meeting was adjourned at 4:18PM.

Respectfully submitted,
Kristan Patenaude