DOWNTOWN LEBANON TIF ADVISORY BOARD
AUGUST 26, 2026 - 5:30 PM
COUNCIL CHAMBERS, CITY HALL OR REMOTE VIA VIRTUAL PLATFORM
LEBANONNH.GOV/LIVE

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1. **Call to Order**

   The August 26, 2026 Downtown Lebanon TIF Advisory Board Meeting is hereby called to order.

2. **Approval of Minutes**

   A. June 24, 2025

3. **New Business**

   A. Discuss and recommend projected revenues and proposed appropriations for the 2027 Budget.

4. **Other Business**

5. **Adjournment**

Meetings are open for in-person and remote attendance. Members of the public who wish to attend remotely may do so by going to LebanonNH.gov/Live where you will find instructions on how to enter the meeting. Members of the public will be able to participate and ask questions through the City's virtual platform or by phone. Please note: Should technical difficulties occur during the meeting that disrupt virtual or phone connection(s), the meeting will continue without remote access capabilities.

Any person with a disability who wishes to attend this public meeting and needs additional accommodation, please contact the ADA coordinator at City Hall by calling 603-448-4220 at least 72 hours in advance so that the City can make any necessary arrangements.

DRAFT

DOWNTOWN LEBANON TIF ADVISORY BOARD
TUESDAY, JUNE 24, 2025 – 6:00PM
Council Chambers – City Hall – or remote via Virtual Platform
MINUTES

TIF MEMBERS PRESENT: Barry Schuster (Chair), Victoria Smith, George Sykes

TIF MEMBERS ABSENT: Tracy Hutchins (Upper Valley Business Alliance), Peter Owens, Chris Haidari

STAFF PRESENT: Deputy City Manager David Brooks

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1. CALL TO ORDER:

The June 24, 2025, Downtown Lebanon TIF Advisory Board Meeting was called to order at 6:00PM.

2. APPROVAL OF MINUTES:

A. April 29, 2025

Motion by Barry Schuster to approve the minutes of April 29, 2025, as presented. Second by Victoria Smith.
**** The Vote on the MOTION was approved (2-0-1 with Mr. Sykes abstaining).***

3. NEW BUSINESS:

A. Discuss and make recommendations regarding the future of the Downtown TIF District.

Deputy City Manager Brooks stated that on June 4th the City Council spoke about the status of the Downtown TIF District and outlined some of the options available for it. The TIF District was created in 2018. The 2016 Downtown Visioning Plan included the TIF District as one of the recommendations. The District itself is quite large and so far, the revenue generated within the District has only been used to pay the debt service on the tunnel bond. The District currently brings in over $900,000 in increment each year. The assessed value within the District when it was created was approximately $85M. The value at this time is approximately $118M. There are at least four options with respect to the TIF District to consider. One to consider leaving the District as it is, allowing funds to continue to accumulate from year to year and using them for projects that are already identified and occurring within the District, such as the tunnel. TIF revenue generated in Downtown cannot be used anywhere outside of the Downtown District. These funds could not be used in West Lebanon, for example. Another option would be to rescind the District which would allow the full taxable value within the District to generate taxes which would be distributed to different taxing authorities, including the School District and the County. If the District is rescinded and a new district is chosen at some point in the future, it will start at the new higher baseline value. Another option would be to redesignate the captured assessed valuation. When the District was originally created, the decision was made to capture 100% of the increment. A portion of the tax generated on that increment could be distributed to the School District and the county by changing the percentage captured. A final option would be to transfer some of the anticipated TIF revenue back to the general fund to help offset taxes or pay for other governmental services as was done for 2025.

Deputy City Manager Brooks explained that it appears the funds from the TIF District could be used for the Fire Station debt as the statute refers to improving physical facilities. Mr. Brooks noted that the Monadnock Economic Development Corporation had used TIF funds to construct a new county courthouse building in Keene. TIF revenues can also be used for transportation improvements. In order to do so, the development program document would need to be updated in order to include the specific project, as appropriate.
Clifton Below suggested that the roundabout at the intersection of Mascoma and Mechanic Streets could be another consideration for funding. Deputy City Manager Brooks noted that this project is also not referenced in the 2016 visioning study report and would need to be included. Clifton Below noted that there are also some wooden guardrails in the Downtown Parking Lot area which could be removed. This area could then be cleared of invasives with additional trees potentially planted.

Chair Schuster stated that he believes the District should be preserved at this time. This will not harm the City at-large and could help towards projects within the statute. He stated that the Committee should consider reasons that it is useful to preserve the District. He suggested a subcommittee to consider the sidewalk project along the River.

Mr. Sykes asked if the smaller parking lot project as described could be paid for using the TIF funds, thus not incurring more debt for the City. Deputy City Manager Brooks stated that he believes this would be possible.

Deputy City Manager Brooks stated that he would work to draft a list of potential projects.

Chair Schuster suggested that the Committee would like to consider the Fire Station and potential use of TIF funds. There are also other infrastructure projects which the TIF District would be ideally suited to deal with. In terms of dissolving the TIF District, the Committee feels that would be a poor use of resources and other projects have not been impeded by the Downtown TIF District.

Motion by George Sykes for the Committee to make the recommendations as outlined by the Chair. Second by Victoria Smith.
**** The Vote on the MOTION was approved (3-0).***

4. OTHER BUSINESS

None at this time.

5. ADJOURNMENT

Motion by Victoria Smith to adjourn at 7:00PM. Second by Barry Schuster.
**** The Vote on the MOTION was approved (3-0).***

Respectfully submitted,
Kristan Patenaude

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Downtown Lebanon Tax Increment Financing (TIF) District Advisory Board,

On July 11, 2018, the City Council voted to establish the Downtown Lebanon TIF District, pursuant to RSA 162-K, and adopted the Downtown Lebanon TIF District Development Program and associated documents. As required by RSA 162-K:14, the City subsequently established a Downtown Lebanon TIF Advisory Board to advise the City Council and the District Administrator (the City Manager) on the policies and actions for the administration of the District related to planning, construction, and implementation of the Downtown Lebanon TIF District Development Program, and on the maintenance and operation of the District after the program has been completed.

When the Downtown Lebanon TIF District was established in 2018, the assessed value of all properties within the district was approximately $85.2M. For 2026, the assessed value of all properties within the district is approximately $145.7M. In accordance with the TIF District Development Program and Financing Plan, the tax revenue on the 'increment' is placed within the Downtown Lebanon TIF Fund for use on projects within the Downtown TIF District.

Since 2021, the City has utilized Downtown TIF revenues to cover debt service payments on the bond funds for the Downtown Tunnel Renovation project. In 2024 and 2025, the City also used Downtown TIF revenues to pay for surveys and studies associated with the potential redevelopment of the Downtown Parking Lots and other physical improvements in the Downtown TIF District. Excess Downtown TIF funds not spent during any fiscal year accumulate within the Downtown TIF Unassigned Fund Balance.

In August 2025, the City Council determined that TIF District revenues could be used more broadly than previously recognized and subsequently approved a transfer of a total of ~$1.71M from the Downtown TIF Fund to the General Fund to cover debt service payments on the Downtown Tunnel project as well as other capital projects that have occurred or are occurring within the Downtown TIF District, including Spencer Street Rehabilitation, City Hall Renovation, and other projects. During the 2026 Budget public hearing, the Council also approved a further transfer of funds from the TIF District Unassigned Fund Balance for costs connected to the Mechanic/High/Mascoma Streets Intersection project.

For Fiscal Year 2027, the City Manager/District Administrator recommends that the Downtown TIF Advisory Board support the transfer of $1,664,350 from the Downtown TIF Fund and Downtown TIF Unassigned Fund Balance to the General Fund to cover debt service payments on past and present capital projects occurring within the Downtown TIF District.

TAX INCREMENT FINANCE DISTRICT								
							Estimates	Estimates
DOWNTOWN TIFD								
REVENUE	2020	2021	2022	2023	2024	2025	2026	2027
1st half Warrant	$ 41,997.00	$ 204,978.28	$ 334,602.00	$ 375,206.00	$ 395,626.15	$ 434,646.64	$ 651,939.00	$ 685,000.00
2nd half Warrant	$ 386,636.48	$ 180,707.51	$ 393,944.00	$ 385,688.63	$ 466,561.85	$ 855,389.71	$ 685,000.00	$ 685,000.00
TOTAL WARRANTS	428,633.48	385,685.79	728,546.00	760,894.63	862,188.00	1,290,036.35	1,336,939.00	1,370,000.00
Interest Earned	$ 636.53	$ 828.55	$ 1,787.04	$ 22,811.70	$ 73,466.87	$ 78,306.19	$ 25,160.00	$ 20,000.00
TOTAL REVENUE	**$ 429,270.01**	**$ 386,514.34**	**$ 730,333.04**	**$ 783,706.33**	**$ 935,654.87**	**$ 1,368,342.54**	**$ 1,362,099.00**	**$ 1,390,000.00**
EXPENSES								
Transfers to General Fund from FB						$ (300,000.00)	$ (1,456,360.00)	$ (1,419,380.00)
Downtown Tunnel Bond Payment (2020 A &B)		$ (297,900.00)	$ (288,320.00)	$ (279,597.46)	$ (270,980.00)	$ (262,310.00)	$ (253,640.00)	$ (244,970.00)
ManyPenny Murphy Architecture					$ (240,070.41)	$ (94,497.25)		
Improvements					$ (11,500.00)	$ (13,750.00)	$ -	$ -
Other (to CIP)							$ (230,450.00)	
TOTAL EXPENDITURES	**$ -**	**$ (297,900.00)**	**$ (288,320.00)**	**$ (279,597.46)**	**$ (522,550.41)**	**$ (670,557.25)**	**$ (1,940,450.00)**	**$ (1,664,350.00)**
Balance Available	**$ 429,270.01**	**$ 517,884.35**	**$ 959,897.39**	**$ 1,464,006.26**	**$ 1,877,110.72**	**$ 2,574,896.01**	**$ 1,996,545.01**	**$ 1,722,195.01**