



STAFF REPORT

AGENDA ITEMS #: 23-34
COUNCIL MTG OF: April 4, 2023
FROM: David Caron, Town Administrator
OFFERED BY: Administration
PREPARED BY: Administration
SUBJECT: Derry Commerce Corridor TIF Advisory Board

PURPOSE: To amend the TIF Advisory Board for the DCC TIF District as allowed by state statute.

TOWN ADMINISTRATOR COMMENTS:

The Council is requested to affirmatively act upon Resolution #2022-024.

BACKGROUND:

The Town authorized the creation of two Tax Increment Finance Districts in the Town within the last 20 years. These Districts were established to provide a mechanism to fund infrastructure and other improvements with the end goal to stimulate economic activity and enhance the Town's tax base.

State statute (RSA 162-K:14) requires the creation of an Advisory Board to ensure that property owners or occupants within the Districts have an opportunity to contribute to the TIF Development Plan and Financing Program. State Legislation enacted in 2022 provides the Governing Body with greater flexibility regarding the composition of the Advisory Board.

DISCUSSION:

The Derry Commerce Corridor as created by the Town Council extends the TIF District from its original location at Manchester Road to now include Crystal Avenue and portions of Birch, East Broadway and West Broadway. The current Bylaws authorize the Town Council to appoint three eligible owners or occupants from this District, as well as including two members of the Economic Development Advisory Committee.

Legislative changes both statewide and locally encourage the Council to review the Committee's composition. First, the Legislature has altered the requirement that a majority of Committee members reside or own property in or adjacent to the District; the statutory requirement has been reduced to at least one member. Second, pursuant to Resolution #2022-070, the Economic Development Advisory Committee was dissolved, and is no longer a source from which Committee members can be selected. Finally, the Town Council has begun appointing one of its members to serve as a liaison to the Advisory Committee.

As set forth in the proposed amended Bylaws, the following is recommended:

- Maintain a five-member Committee.
- At least one member shall be an owner or occupant of real property within the development district.
- One of the voting members shall be an ex-officio Town Councilor appointed by a majority of the Town Council.
- Remove the requirement to seat two EDAC members.

Per statute, the Board would ensure TIF District compliance with reporting requirements, provide feedback on District activities, and can appeal to the governing body for a final decision when conflicts arise between the advisory board and staff regarding the development program. As the Abbott Court and other projects are being developed, it is anticipated that Board will be meeting quarterly.

FISCAL IMPACT: There is no fiscal impact.

RECOMMENDED MOTION: Please see Resolution #2023-024.



RESOLUTION

Number 2023-024

To Amend the Derry Commerce Corridor TIF Bylaws and Advisory Board

WHEREAS, Section 5.1 of the Town Charter vests in the Town Council the powers of the legislative and governing bodies; and

WHEREAS, the Town Council established the Derry Commerce Corridor TIF District under Resolution #2019-012; and

WHEREAS, the Town Council established an Advisory Board under Resolution #2019-039 to provide input and guidance on TIF District activities; and

WHEREAS, legislative changes have allowed greater flexibility with the composition of the Advisory Board,

NOW, THEREFORE, BE IT RESOLVED IN COUNCIL that the Town Council hereby amends the Derry Commerce Corridor TIF District Bylaws to provide additional flexibility with the composition of the Advisory Board, to operate in accordance with the attached By-Laws.

This Resolution shall take effect immediately upon its passage.

Adopted: April 4, 2023

Attest:

X _____

Charles Foote, Council Chair

Date: _____

X _____

Cristina Guilford, Town Clerk

Date: _____